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**Joint Release**  
**U.S. Department of Housing and Urban Development**

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**NEW RESIDENTIAL CONSTRUCTION IN MARCH 2008**

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for March 2008:

**BUILDING PERMITS**

Privately-owned housing units authorized by building permits in March were at a seasonally adjusted annual rate of 927,000. This is 5.8 percent ( $\pm 1.7\%$ ) below the revised February rate of 984,000 and is 40.9 percent ( $\pm 1.9\%$ ) below the revised March 2007 estimate of 1,569,000.

Single-family authorizations in March were at a rate of 606,000; this is 6.2 percent ( $\pm 2.1\%$ ) below the February figure of 646,000. Authorizations of units in buildings with five units or more were at a rate of 286,000 in March.

**HOUSING STARTS**

Privately-owned housing starts in March were at a seasonally adjusted annual rate of 947,000. This is 11.9 percent ( $\pm 11.6\%$ ) below the revised February estimate of 1,075,000 and is 36.5 percent ( $\pm 5.2\%$ ) below the revised March 2007 rate of 1,491,000.

Single-family housing starts in March were at a rate of 680,000; this is 5.7 percent ( $\pm 11.1\%$ )\* below the February figure of 721,000. The March rate for units in buildings with five units or more was 247,000.

**HOUSING COMPLETIONS**

Privately-owned housing completions in March were at a seasonally adjusted annual rate of 1,216,000. This is 2.7 percent ( $\pm 11.6\%$ )\* below the revised February estimate of 1,250,000 and is 24.5 percent ( $\pm 7.1\%$ ) below the revised March 2007 rate of 1,610,000.

Single-family housing completions in March were at a rate of 944,000; this is 3.3 percent ( $\pm 12.8\%$ )\* above the February figure of 914,000. The March rate for units in buildings with five units or more was 258,000.

*New Residential Construction data for April 2008 will be released on Friday, May 16, 2008, at 8:30 A.M. EDT.*

*Our Internet site is: <http://www.census.gov/newresconst>*

**EXPLANATORY NOTES**

In interpreting changes in the statistics in this release, note that month-to-month changes in seasonally adjusted statistics often show movements which may be irregular. It may take 3 months to establish an underlying trend for building permit authorizations, 4 months for total starts, and 6 months for total completions. The statistics in this release are estimated from sample surveys and are subject to sampling variability as well as nonsampling error including bias and variance from response, nonreporting, and undercoverage. Estimated relative standard errors of the most recent data are shown in the tables. Whenever a statement such as "2.5 percent ( $\pm 3.2\%$ ) above" appears in the text, this indicates the range (-0.7 to +5.7 percent) in which the actual percent change is likely to have occurred. All ranges given for percent changes are 90-percent confidence intervals and account only for sampling variability. If a range does not contain zero, the change is statistically significant. If it does contain zero, the change is not statistically significant; that is, it is uncertain whether there was an increase or decrease. The same policies apply to the confidence intervals for percent changes shown in the tables. On average, the preliminary seasonally adjusted estimates of total building permits, housing starts and housing completions are revised about one percent. Explanations of confidence intervals and sampling variability can be found on our web site listed above.

\* 90% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

**Table 1. New Privately-Owned Housing Units Authorized in Permit-Issuing Places**

[Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2007: March	1,569	1,131	72	366	166	94	243	176	753	574	407	287
April	1,457	1,075	58	324	155	92	224	167	723	549	355	267
May	1,520	1,063	64	393	147	87	238	178	771	540	364	258
June	1,413	1,019	52	342	156	87	228	173	691	505	338	254
July	1,389	1,008	58	323	156	88	220	163	682	511	331	246
August	1,322	934	55	333	147	87	201	158	627	471	347	218
September	1,261	877	47	337	141	81	205	151	618	454	297	191
October	1,170	809	41	320	143	78	187	141	535	405	305	185
November	1,162	770	51	341	125	68	188	139	590	398	259	165
December	1,080	702	55	323	138	71	163	118	545	365	234	148
2008: January	1,061	681	44	336	129	70	182	116	544	365	206	130
February <sup>f</sup>	984	646	40	298	104	65	141	96	499	351	240	134
<b>March<sup>p</sup></b>	<b>927</b>	<b>606</b>	<b>35</b>	<b>286</b>	<b>108</b>	<b>57</b>	<b>126</b>	<b>92</b>	<b>501</b>	<b>333</b>	<b>192</b>	<b>124</b>
Average RSE (%) <sup>1</sup>	1	1	4	2	3	3	3	4	1	1	1	2
<b>Percent Change:</b>												
<b>March 2008 from February 2008</b>	<b>-5.8%</b>	<b>-6.2%</b>	<b>-12.5%</b>	<b>-4.0%</b>	<b>3.8%</b>	<b>-12.3%</b>	<b>-10.6%</b>	<b>-4.2%</b>	<b>0.4%</b>	<b>-5.1%</b>	<b>-20.0%</b>	<b>-7.5%</b>
90% Confidence Interval <sup>3</sup>	± 1.7	± 2.1	± 2.6	± 2.4	± 2.8	± 3.8	± 7.9	± 9.2	± 2.1	± 2.5	± 4.8	± 5.8
<b>March 2008 from March 2007</b>	<b>-40.9%</b>	<b>-46.4%</b>	<b>-51.4%</b>	<b>-21.9%</b>	<b>-34.9%</b>	<b>-39.4%</b>	<b>-48.1%</b>	<b>-47.7%</b>	<b>-33.5%</b>	<b>-42.0%</b>	<b>-52.8%</b>	<b>-56.8%</b>
90% Confidence Interval <sup>3</sup>	± 1.9	± 1.6	± 4.1	± 2.1	± 7.6	± 10.2	± 7.1	± 8.2	± 2.1	± 2.5	± 4.5	± 5.5
Not seasonally adjusted												
2006	1,838.9	1,378.2	76.6	384.1	174.6	103.4	279.4	209.3	929.7	726.2	455.2	339.3
2007 <sup>2</sup>	1,380.5	973.3	57.8	349.5	151.9	84.3	214.0	158.2	677.0	497.5	337.6	233.3
RSE (%)	1	1	2	(Z)	2	3	2	2	1	(Z)	1	1
2007: Year to Date <sup>2</sup>	363.2	262.4	16.1	84.8	33.4	18.3	46.5	33.0	189.4	144.0	93.9	67.1
2008: Year to Date <sup>2</sup>	227.7	147.2	8.5	72.0	22.3	12.4	28.2	18.5	127.6	86.3	49.6	30.0
RSE (%)	1	1	3	(Z)	3	5	2	2	1	1	1	1
<b>Year to Date Percent Change<sup>4</sup></b>	<b>-37.3%</b>	<b>-43.9%</b>	<b>-47.2%</b>	<b>-15.1%</b>	<b>-33.1%</b>	<b>-32.1%</b>	<b>-39.4%</b>	<b>-43.9%</b>	<b>-32.6%</b>	<b>-40.1%</b>	<b>-47.2%</b>	<b>-55.3%</b>
90% Confidence Interval <sup>3</sup>	± 0.9	± 1.1	± 3.4	± 0.9	± 5.4	± 7.2	± 3.0	± 3.7	± 0.7	± 0.9	± 1.1	± 1.4
2007: March	139.2	103.2	6.3	29.7	13.1	7.7	19.9	15.2	69.7	53.8	36.5	26.5
April	128.1	97.7	4.9	25.4	13.6	8.5	20.8	16.3	62.9	48.7	30.8	24.2
May	144.4	105.3	6.0	33.2	14.1	8.9	23.8	19.1	71.9	51.3	34.6	26.1
June	131.9	96.1	5.1	30.8	15.6	8.4	21.5	16.9	62.1	46.4	32.7	24.3
July	120.1	89.0	5.0	26.1	14.4	8.5	20.3	15.3	57.8	43.8	27.6	21.4
August	122.3	86.5	4.9	30.9	14.1	8.3	19.3	15.2	57.1	43.2	31.8	19.8
September	97.7	66.2	3.6	27.9	11.3	6.6	17.5	12.5	45.5	32.9	23.4	14.2
October	102.2	69.4	3.8	28.9	13.2	7.2	18.4	13.5	44.2	33.5	26.4	15.2
November	86.1	54.3	4.1	27.7	10.0	5.3	14.3	10.1	43.4	27.9	18.4	11.0
December	74.5	43.9	3.7	26.8	9.9	4.4	9.9	6.3	38.4	23.8	16.2	9.4
2008: January	75.9	47.5	2.8	25.6	8.0	4.2	10.1	5.9	43.0	28.2	14.8	9.2
February <sup>f</sup>	73.4	47.5	2.8	23.0	6.4	3.8	7.9	5.3	40.3	28.5	18.8	9.9
<b>March<sup>p</sup></b>	<b>77.1</b>	<b>52.1</b>	<b>2.9</b>	<b>22.1</b>	<b>8.1</b>	<b>4.5</b>	<b>9.8</b>	<b>7.3</b>	<b>43.2</b>	<b>29.5</b>	<b>15.9</b>	<b>10.8</b>
Average RSE (%) <sup>1</sup>	1	1	4	2	3	3	3	4	1	1	1	2

<sup>p</sup>Preliminary. <sup>r</sup>Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable. Z Relative standard error is less than 0.5 percent.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>Reflects revisions not distributed to months.

<sup>3</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals

<sup>4</sup>Computed using unrounded data.

**Table 2. New Privately-Owned Housing Units Authorized, but Not Started, at End of Period**

[Not seasonally adjusted. Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
2007: March	215.7	138.0	9.0	68.7	25.7	13.1	29.6	16.3	105.6	72.8	54.8	35.8
April	206.9	132.0	9.2	65.7	24.9	13.6	30.6	16.7	100.7	67.0	50.7	34.7
May	213.6	131.8	7.4	74.4	23.0	13.4	28.1	14.7	110.4	68.5	52.1	35.2
June	208.5	125.5	7.9	75.1	22.8	11.7	25.9	12.4	108.1	66.7	51.7	34.7
July	196.6	115.3	8.4	72.9	22.4	10.7	22.6	11.1	105.9	63.4	45.7	30.1
August	195.7	119.4	7.3	69.0	25.7	12.4	19.5	11.2	101.0	63.7	49.5	32.2
September	190.1	113.1	6.7	70.3	22.5	12.3	20.9	11.8	97.9	59.3	48.9	29.7
October	177.7	107.2	5.8	64.7	20.7	10.9	19.4	8.9	88.1	57.3	49.5	30.0
November	175.2	107.0	5.0	63.2	19.6	10.6	18.2	9.3	87.7	57.7	49.7	29.5
December	178.3	103.2	5.9	69.3	20.8	10.3	19.6	9.4	87.4	53.9	50.5	29.6
2008: January <sup>f</sup>	182.0	105.3	6.0	70.7	20.7	9.7	21.1	10.3	91.3	55.0	48.9	30.3
February <sup>f</sup>	176.9	105.2	6.7	64.9	19.6	9.7	20.1	10.5	88.6	56.5	48.5	28.6
<b>March<sup>p</sup></b>	<b>172.6</b>	<b>101.7</b>	<b>6.0</b>	<b>64.9</b>	<b>19.5</b>	<b>9.9</b>	<b>20.1</b>	<b>10.4</b>	<b>88.6</b>	<b>54.7</b>	<b>44.3</b>	<b>26.8</b>
Average RSE (%) <sup>1</sup>	6	8	12	8	10	17	11	11	9	11	10	14
<b>Percent Change:<sup>2</sup></b>												
<b>March 2008 from February 2008</b>	<b>-2.4%</b>	<b>-3.3%</b>	<b>-9.9%</b>	<b>-0.1%</b>	<b>-0.2%</b>	<b>2.1%</b>	<b>-0.1%</b>	<b>-0.7%</b>	<b>0.0%</b>	<b>-3.1%</b>	<b>-8.6%</b>	<b>-6.5%</b>
<b>90% Confidence Interval<sup>3</sup></b>	<b>± 2.6</b>	<b>± 3.4</b>	<b>± 12.5</b>	<b>± 4.0</b>	<b>± 7.3</b>	<b>± 14.0</b>	<b>± 6.2</b>	<b>± 8.1</b>	<b>± 3.8</b>	<b>± 5.1</b>	<b>± 4.9</b>	<b>± 5.4</b>
<b>March 2008 from March 2007</b>	<b>-20.0%</b>	<b>-26.3%</b>	<b>-33.1%</b>	<b>-5.6%</b>	<b>-24.0%</b>	<b>-24.6%</b>	<b>-32.0%</b>	<b>-36.1%</b>	<b>-16.0%</b>	<b>-24.9%</b>	<b>-19.2%</b>	<b>-25.3%</b>
<b>90% Confidence Interval<sup>3</sup></b>	<b>± 4.5</b>	<b>± 5.7</b>	<b>± 22.6</b>	<b>± 12.9</b>	<b>± 12.2</b>	<b>± 17.6</b>	<b>± 10.3</b>	<b>± 11.6</b>	<b>± 8.7</b>	<b>± 6.6</b>	<b>± 10.8</b>	<b>± 14.2</b>

<sup>p</sup>Preliminary. <sup>f</sup>Revised. RSE Relative Standard Error.<sup>1</sup>Average RSE for the latest 6-month period.<sup>2</sup>Computed using unrounded data.<sup>3</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals

Note: These data represent the number of housing units authorized in all months up to and including the last day of the reporting period and not started as of that date without regard to the months of original permit issuance. Cancelled, abandoned, expired, and revoked permits are excluded.

**Table 3. New Privately-Owned Housing Units Started**

[Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2007: March	1,491	1,205	(S)	250	129	92	226	194	765	631	371	288
April	1,485	1,195	(S)	254	163	104	206	176	726	610	390	305
May	1,440	1,155	(S)	252	167	110	246	195	701	582	326	268
June	1,468	1,147	(S)	283	156	108	232	195	726	562	354	282
July	1,371	1,058	(S)	274	150	91	240	179	647	529	334	259
August	1,347	974	(S)	336	96	73	244	174	697	506	310	221
September	1,182	938	(S)	216	141	76	171	151	600	497	270	214
October	1,274	879	(S)	355	163	97	206	172	619	421	286	189
November	1,178	816	(S)	341	129	83	209	139	587	423	253	171
December	1,000	782	(S)	208	102	75	137	120	550	438	211	149
2008: January <sup>f</sup>	1,083	766	(S)	290	148	114	157	120	537	408	241	124
February <sup>f</sup>	1,075	721	(S)	328	106	63	154	113	571	376	244	169
<b>March<sup>p</sup></b>	<b>947</b>	<b>680</b>	<b>(S)</b>	<b>247</b>	<b>97</b>	<b>64</b>	<b>121</b>	<b>94</b>	<b>499</b>	<b>373</b>	<b>230</b>	<b>149</b>
Average RSE (%) <sup>1</sup>	5	4	(X)	11	14	15	12	10	7	6	8	8
<b>Percent Change:</b>												
<i>March 2008 from February 2008</i>	<i>-11.9%</i>	<i>-5.7%</i>	<i>(S)</i>	<i>-24.7%</i>	<i>-8.5%</i>	<i>1.6%</i>	<i>-21.4%</i>	<i>-16.8%</i>	<i>-12.6%</i>	<i>-0.8%</i>	<i>-5.7%</i>	<i>-11.8%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 11.6</i>	<i>± 11.1</i>	<i>(X)</i>	<i>± 24.3</i>	<i>± 39.9</i>	<i>± 58.8</i>	<i>± 45.7</i>	<i>± 38.7</i>	<i>± 13.9</i>	<i>± 14.5</i>	<i>± 18.7</i>	<i>± 21.2</i>
<i>March 2008 from March 2007</i>	<i>-36.5%</i>	<i>-43.6%</i>	<i>(S)</i>	<i>-1.2%</i>	<i>-24.8%</i>	<i>-30.4%</i>	<i>-46.5%</i>	<i>-51.5%</i>	<i>-34.8%</i>	<i>-40.9%</i>	<i>-38.0%</i>	<i>-48.3%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 5.2</i>	<i>± 4.7</i>	<i>(X)</i>	<i>± 22.6</i>	<i>± 28.7</i>	<i>± 24.0</i>	<i>± 13.2</i>	<i>± 10.4</i>	<i>± 6.2</i>	<i>± 7.1</i>	<i>± 9.9</i>	<i>± 9.3</i>
Not seasonally adjusted												
2006	1,800.9	1,465.4	42.7	292.8	167.2	118.0	279.5	235.3	910.3	756.5	443.8	355.6
2007 <sup>f</sup>	1,355.0	1,046.0	31.7	277.3	142.9	93.0	210.1	171.1	681.1	539.5	320.9	242.4
RSE (%)	1	1	9	3	3	5	2	2	2	2	2	2
2007: Year to Date	321.8	259.6	6.5	55.8	28.1	17.9	34.7	30.1	178.2	149.9	80.8	61.7
2008: Year to Date	224.7	158.4	5.1	61.2	21.5	13.7	25.6	18.1	124.8	93.0	52.8	33.5
RSE (%)	2	3	17	6	6	6	9	5	3	4	4	5
<i>Year to Date Percent Change<sup>3</sup></i>	<i>-30.2%</i>	<i>-39.0%</i>	<i>-20.5%</i>	<i>9.6%</i>	<i>-23.5%</i>	<i>-23.3%</i>	<i>-26.5%</i>	<i>-39.9%</i>	<i>-30.0%</i>	<i>-37.9%</i>	<i>-34.6%</i>	<i>-45.7%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 3.1</i>	<i>± 2.9</i>	<i>± 30.0</i>	<i>± 13.0</i>	<i>± 11.9</i>	<i>± 12.7</i>	<i>± 12.0</i>	<i>± 4.9</i>	<i>± 3.6</i>	<i>± 3.9</i>	<i>± 7.9</i>	<i>± 7.2</i>
2007: March	123.8	101.3	2.8	19.6	10.0	7.1	17.1	14.6	65.6	55.1	31.0	24.5
April	135.6	111.4	3.0	21.2	14.4	9.5	18.5	16.0	68.0	58.3	34.7	27.6
May	136.5	111.4	2.9	22.1	16.1	11.1	26.2	21.7	61.8	51.4	32.4	27.3
June	137.8	110.1	3.3	24.4	15.5	11.4	23.9	20.7	66.4	52.3	31.9	25.7
July	127.9	100.1	3.5	24.3	13.8	8.6	23.5	18.1	58.3	47.8	32.3	25.7
August	121.2	86.6	3.5	31.1	9.5	7.4	22.9	16.4	61.5	43.8	27.3	19.0
September	101.5	78.6	2.6	20.3	12.7	6.6	15.6	13.8	50.2	40.6	23.0	17.7
October	115.0	77.4	3.8	33.8	15.0	8.8	20.0	16.8	55.2	36.3	24.7	15.5
November	88.8	58.6	1.8	28.4	10.4	6.5	16.7	10.9	42.5	28.8	19.2	12.4
December	68.9	52.3	0.8	15.9	7.4	5.4	8.0	6.7	38.9	30.3	14.6	9.9
2008: January <sup>f</sup>	70.8	48.5	1.9	20.4	8.2	5.8	8.2	5.5	38.0	28.9	16.5	8.3
February <sup>f</sup>	76.4	51.7	1.8	22.9	6.1	3.1	8.7	5.9	43.8	30.3	17.7	12.4
<b>March<sup>p</sup></b>	<b>77.5</b>	<b>58.1</b>	<b>1.5</b>	<b>17.9</b>	<b>7.2</b>	<b>4.8</b>	<b>8.6</b>	<b>6.7</b>	<b>42.9</b>	<b>33.8</b>	<b>18.7</b>	<b>12.8</b>
Average RSE (%) <sup>1</sup>	5	4	26	11	14	15	12	10	7	6	8	8

<sup>p</sup>Preliminary. <sup>f</sup>Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals

<sup>3</sup>Computed using unrounded data.

**Table 4. New Privately-Owned Housing Units Under Construction at End of Period**

[Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted												
2007: March	1,190	756	(S)	402	165	81	177	125	522	346	326	204
April	1,181	748	(S)	401	167	82	174	122	512	340	328	204
May	1,164	730	(S)	403	168	82	174	121	502	329	320	198
June	1,163	724	(S)	408	168	82	174	121	499	323	322	198
July	1,144	708	(S)	405	169	82	173	120	484	312	318	194
August	1,127	685	(S)	411	163	77	179	122	475	300	310	186
September	1,113	669	(S)	413	166	75	170	117	471	295	306	182
October	1,097	648	(S)	417	161	71	170	118	465	283	301	176
November	1,079	624	(S)	425	162	70	170	114	456	274	291	166
December	1,057	609	(S)	418	157	68	167	111	449	270	284	160
2008: January <sup>f</sup>	1,035	591	(S)	416	158	70	165	109	435	260	277	152
February <sup>f</sup>	1,025	580	(S)	417	159	70	162	106	427	252	277	152
<b>March<sup>p</sup></b>	<b>1,002</b>	<b>558</b>	<b>(S)</b>	<b>416</b>	<b>158</b>	<b>68</b>	<b>157</b>	<b>101</b>	<b>417</b>	<b>244</b>	<b>270</b>	<b>145</b>
Average RSE (%) <sup>1</sup>	2	3	(X)	3	5	10	5	7	3	4	5	6
<b>Percent Change:</b>												
<b>March 2008 from February 2008</b>	<b>-2.2%</b>	<b>-3.8%</b>	<b>(S)</b>	<b>-0.2%</b>	<b>-0.6%</b>	<b>-2.9%</b>	<b>-3.1%</b>	<b>-4.7%</b>	<b>-2.3%</b>	<b>-3.2%</b>	<b>-2.5%</b>	<b>-4.6%</b>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 0.7</i>	<i>± 1.0</i>	<i>(X)</i>	<i>± 1.2</i>	<i>± 1.4</i>	<i>± 2.4</i>	<i>± 1.7</i>	<i>± 1.9</i>	<i>± 1.4</i>	<i>± 1.9</i>	<i>± 1.1</i>	<i>± 1.3</i>
<b>March 2008 from March 2007</b>	<b>-15.8%</b>	<b>-26.2%</b>	<b>(S)</b>	<b>3.5%</b>	<b>-4.2%</b>	<b>-16.0%</b>	<b>-11.3%</b>	<b>-19.2%</b>	<b>-20.1%</b>	<b>-29.5%</b>	<b>-17.2%</b>	<b>-28.9%</b>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 1.9</i>	<i>± 2.3</i>	<i>(X)</i>	<i>± 5.0</i>	<i>± 6.0</i>	<i>± 7.2</i>	<i>± 7.9</i>	<i>± 6.4</i>	<i>± 2.7</i>	<i>± 3.8</i>	<i>± 3.7</i>	<i>± 4.3</i>
Not seasonally adjusted												
2007: March	1,160.2	726.9	32.4	400.9	159.8	76.4	168.0	116.2	513.7	337.6	318.6	196.8
April	1,171.0	736.3	32.1	402.5	164.9	79.5	167.4	115.6	513.8	340.8	324.9	200.4
May	1,173.8	739.2	30.9	403.7	168.3	82.2	173.5	120.7	508.3	335.0	323.7	201.4
June	1,181.9	743.0	30.6	408.3	169.2	82.9	178.0	125.0	507.7	332.1	327.0	203.1
July	1,178.5	741.5	31.2	405.7	171.6	84.6	180.4	127.6	497.5	325.1	328.9	204.3
August	1,158.5	717.9	31.1	409.5	166.7	80.9	185.9	129.3	487.1	312.7	318.8	195.1
September	1,137.9	695.4	30.8	411.7	168.4	77.6	177.4	124.4	481.0	305.6	311.1	187.8
October	1,119.9	668.1	31.9	419.9	164.4	73.5	177.5	124.8	472.1	289.2	306.0	180.7
November	1,085.2	626.8	30.7	427.7	163.4	71.1	174.0	117.4	455.3	271.8	292.5	166.4
December	1,025.0	579.1	29.6	416.3	155.9	67.0	162.5	107.2	431.6	253.3	274.9	151.6
2008: January <sup>f</sup>	1,002.4	559.2	28.4	414.8	155.0	67.0	158.3	102.1	421.0	246.4	268.1	143.8
February <sup>f</sup>	990.3	547.3	27.9	415.1	153.4	65.1	152.7	96.7	415.1	241.3	269.1	144.1
<b>March<sup>p</sup></b>	<b>975.7</b>	<b>533.2</b>	<b>28.1</b>	<b>414.3</b>	<b>153.5</b>	<b>64.0</b>	<b>148.3</b>	<b>92.8</b>	<b>410.0</b>	<b>237.4</b>	<b>263.9</b>	<b>138.9</b>
Average RSE (%) <sup>1</sup>	2	3	9	3	5	10	5	7	3	4	5	6

<sup>p</sup>Preliminary. <sup>f</sup>Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals

**Table 5. New Privately-Owned Housing Units Completed**

[Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2007: March	1,610	1,301	(S)	270	137	90	242	198	828	688	403	325
April	1,523	1,260	(S)	224	124	79	227	207	808	674	364	300
May	1,554	1,297	(S)	213	140	106	233	196	787	680	394	315
June	1,496	1,238	(S)	226	153	113	227	198	771	644	345	283
July	1,520	1,212	(S)	278	128	83	226	173	793	656	373	300
August	1,501	1,233	(S)	245	149	117	177	156	777	637	398	323
September	1,386	1,110	(S)	245	140	97	245	193	655	543	346	277
October	1,405	1,138	(S)	239	183	135	209	170	701	588	312	245
November	1,407	1,143	(S)	234	123	92	217	194	688	547	379	310
December	1,332	1,027	(S)	289	145	96	196	177	645	497	346	257
2008: January <sup>f</sup>	1,335	998	(S)	295	124	79	193	170	680	510	338	239
February <sup>f</sup>	1,250	914	(S)	307	98	63	223	175	680	492	249	184
<b>March<sup>p</sup></b>	<b>1,216</b>	<b>944</b>	<b>(S)</b>	<b>258</b>	<b>96</b>	<b>84</b>	<b>191</b>	<b>157</b>	<b>625</b>	<b>478</b>	<b>304</b>	<b>225</b>
Average RSE (%) <sup>1</sup>	5	5	(X)	13	16	19	11	11	7	7	8	9
<i>Percent Change:</i>												
<i>March 2008 from February 2008</i>	<i>-2.7%</i>	<i>3.3%</i>	<i>(S)</i>	<i>-16.0%</i>	<i>-2.0%</i>	<i>33.3%</i>	<i>-14.3%</i>	<i>-10.3%</i>	<i>-8.1%</i>	<i>-2.8%</i>	<i>22.1%</i>	<i>22.3%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 11.6</i>	<i>± 12.8</i>	<i>(X)</i>	<i>± 27.5</i>	<i>± 28.1</i>	<i>± 43.8</i>	<i>± 16.8</i>	<i>± 19.0</i>	<i>± 17.4</i>	<i>± 18.3</i>	<i>± 21.9</i>	<i>± 28.7</i>
<i>March 2008 from March 2007</i>	<i>-24.5%</i>	<i>-27.4%</i>	<i>(S)</i>	<i>-4.4%</i>	<i>-29.9%</i>	<i>-6.7%</i>	<i>-21.1%</i>	<i>-20.7%</i>	<i>-24.5%</i>	<i>-30.5%</i>	<i>-24.6%</i>	<i>-30.8%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 7.1</i>	<i>± 7.1</i>	<i>(X)</i>	<i>± 22.9</i>	<i>± 20.6</i>	<i>± 34.4</i>	<i>± 19.0</i>	<i>± 19.4</i>	<i>± 9.9</i>	<i>± 9.7</i>	<i>± 12.9</i>	<i>± 11.9</i>
Not seasonally adjusted												
2006	1,979.4	1,654.5	40.8	284.2	179.1	128.3	325.1	285.5	986.7	825.8	488.6	414.9
2007 <sup>f</sup>	1,502.8	1,218.4	31.4	253.0	144.8	104.6	222.7	188.6	766.1	631.5	369.3	293.8
RSE (%)	1	1	9	4	6	8	2	2	2	2	3	2
2007: Year to Date	362.6	294.7	7.6	60.3	31.3	23.3	49.9	41.5	194.3	161.5	87.1	68.4
2008: Year to Date	271.5	203.9	6.1	61.5	22.0	15.4	40.9	33.5	144.1	108.0	64.5	47.1
RSE (%)	3	3	16	10	8	11	6	6	6	4	4	3
<i>Year to Date Percent Change<sup>3</sup></i>	<i>-25.1%</i>	<i>-30.8%</i>	<i>-20.1%</i>	<i>2.0%</i>	<i>-29.7%</i>	<i>-34.1%</i>	<i>-18.0%</i>	<i>-19.3%</i>	<i>-25.8%</i>	<i>-33.1%</i>	<i>-25.9%</i>	<i>-31.1%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 4.6</i>	<i>± 3.2</i>	<i>± 27.2</i>	<i>± 19.5</i>	<i>± 12.6</i>	<i>± 11.5</i>	<i>± 10.0</i>	<i>± 10.6</i>	<i>± 6.8</i>	<i>± 4.2</i>	<i>± 8.7</i>	<i>± 7.3</i>
2007: March	122.8	100.2	2.8	19.8	9.7	6.2	17.0	13.7	64.3	54.0	31.9	26.2
April	118.9	98.1	3.1	17.8	9.2	5.6	17.7	16.2	63.7	53.0	28.3	23.3
May	129.5	107.5	3.8	18.2	11.2	8.3	19.4	16.2	66.1	56.9	32.9	26.2
June	131.2	107.5	2.9	20.7	14.5	10.8	19.1	16.5	67.1	55.4	30.4	24.8
July	129.0	101.2	2.7	25.1	11.0	6.9	19.3	14.5	67.3	54.9	31.5	24.9
August	136.9	107.9	2.5	26.5	14.1	10.7	16.6	14.2	70.0	54.9	36.2	28.1
September	123.2	99.8	2.6	20.7	12.2	8.6	22.9	18.4	57.2	47.7	30.9	25.1
October	126.0	103.4	2.4	20.3	16.6	12.5	19.4	16.1	62.1	52.5	28.0	22.3
November	118.7	98.9	2.3	17.5	10.9	8.6	19.9	18.2	56.6	46.0	31.3	26.1
December	126.8	99.4	1.5	25.8	13.8	9.4	18.4	16.8	61.8	48.5	32.7	24.8
2008: January <sup>f</sup>	93.5	69.0	3.1	21.4	8.7	5.4	12.9	11.3	48.4	36.0	23.6	16.4
February <sup>f</sup>	86.8	63.5	2.0	21.3	7.0	4.6	14.9	11.5	47.8	34.8	17.1	12.6
<b>March<sup>p</sup></b>	<b>91.2</b>	<b>71.4</b>	<b>1.0</b>	<b>18.8</b>	<b>6.3</b>	<b>5.4</b>	<b>13.1</b>	<b>10.6</b>	<b>47.9</b>	<b>37.2</b>	<b>23.9</b>	<b>18.1</b>
Average RSE (%) <sup>1</sup>	5	5	26	13	16	19	11	11	7	7	8	9

<sup>p</sup>Preliminary. <sup>f</sup>Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards. X Not applicable.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

<sup>3</sup>Computed using unrounded data.