

Housing Completions

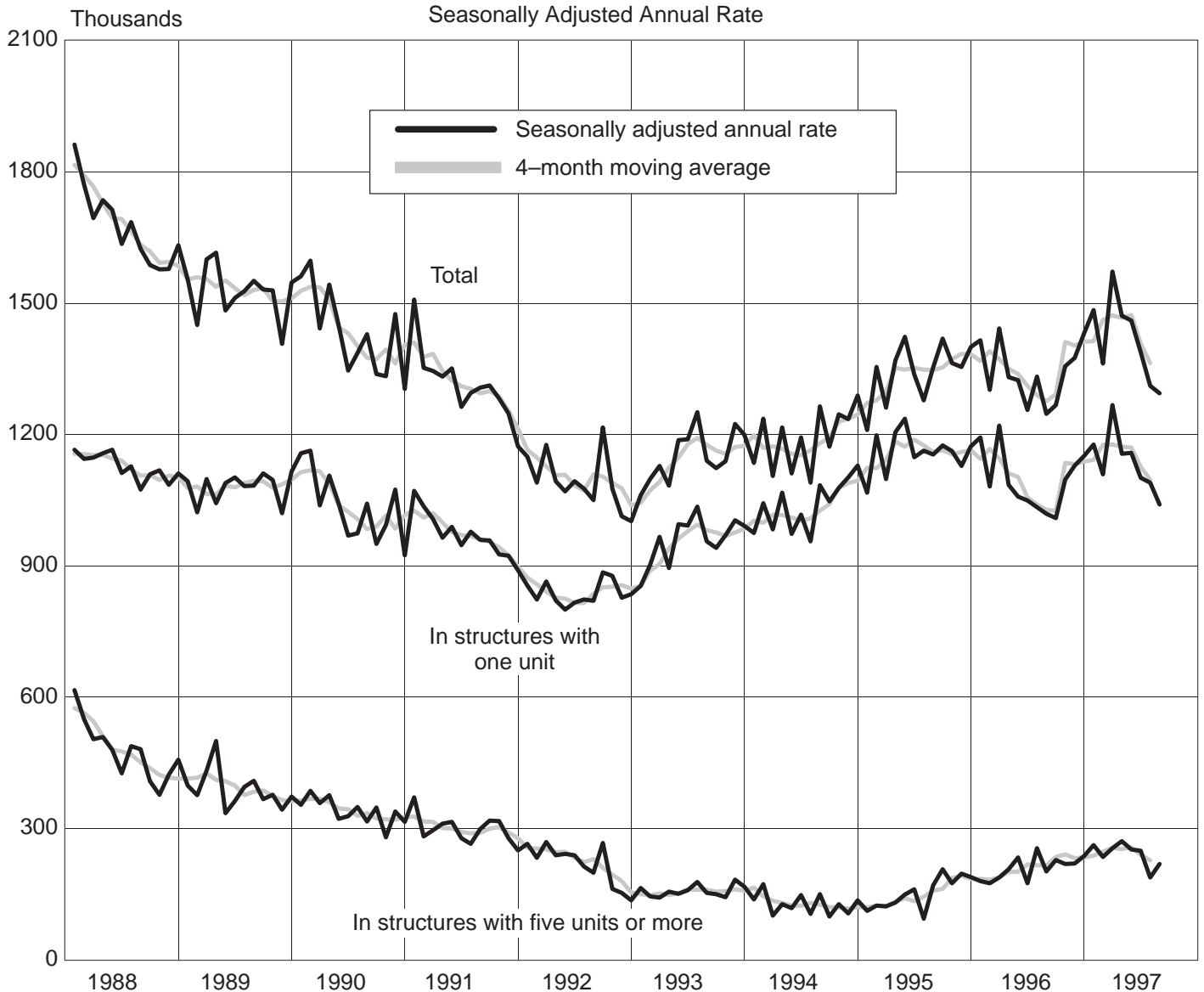
U.S. Department of Commerce
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BUREAU OF THE CENSUS

U.S. Department of Housing and
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JULY 1997

C22/97-7
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New Privately Owned Housing Units Completed



Note: Total includes units in structures with two to four units.

Source: U.S. Bureau of the Census, Housing Completions.

Questions regarding these data may be directed to **Margaret Bates**, Residential Construction Branch, Telephone 301-457-4703.

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SUMMARY OF FINDINGS

This report provides monthly statistics on the number of new privately owned housing units completed and under construction. This report is released jointly by the Bureau of the Census and the U.S. Department of Housing and Urban Development.

Privately owned housing units were completed in July 1997 at a seasonally adjusted annual rate of 1,294,000. This is 1 (± 7) percent below the revised June rate of 1,311,000 and 12 (± 6) percent below the July 1996 rate of 1,463,000.

The July 1997 rate of single-family housing completions was 1,040,000; this is 5 (± 6) percent below the revised June rate of 1,090,000. The July rate for units in buildings with five units or more was 219,000. The July rate for units in buildings with two to four units was 35,000.

During the first 7 months of this year, 758,200 housing units were completed compared with 762,900 units for the same period in 1996. This is a decrease of 1 (± 2) percent.

The seasonally adjusted estimate of housing units under construction at the end of July was 837,000; this is 1 (± 1) percent above the revised June figure of 828,000. Of the housing units under construction at the end of July, 571,000 were single-family structures, 239,000 were in buildings with five units or more, and 27,000 were in buildings with two to four units.

In interpreting changes in the seasonally adjusted rates of housing completions, note that month-to-month changes may reflect movements which may be irregular. It may take 3 months to establish an underlying trend 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 average relative standard errors of preliminary data are shown in the tables. Whenever a statement such as "2 (± 3) percent above" appears in the text, this indicates the range (-1 to +5 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 contains zero, it is unclear whether there was an increase or decrease; that is, the change is not statistically significant. For any comparison cited without a confidence interval, the change is statistically significant. The January 1997 issue of Current Construction Reports, C22/97-1 includes explanations of confidence intervals and sampling variability. On average, the preliminary seasonally adjusted estimates of total housing completions are revised about ± 1 percent.

Housing completions and under construction statistics do not include mobile home units.

HISTORICAL DATA

Housing completions data have been collected only since 1968; however, housing starts are available from 1889 to the present date. Historical data on housing starts and residential permit authorizations are available from Residential Construction Branch, Manufacturing and Construction Division, Bureau of the Census, Washington, DC 20233-6900. Telephone 301-457-4666.

Table 1. **New Privately Owned Housing Units Completed**

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

| Period | Total | In structures with— | | | | Inside MSAs ¹ | Outside MSAs ¹ | North-east | Midwest | South | West |
|---|---------|---------------------|---------|---------------|-----------------|--------------------------|---------------------------|------------|---------|-------|-------|
| | | 1 unit | 2 units | 3 and 4 units | 5 units or more | | | | | | |
| ANNUAL DATA | | | | | | | | | | | |
| 1987 | 1,668.8 | 1,122.8 | 29.0 | 42.4 | 474.6 | 1,420.4 | 248.4 | 257.4 | 302.3 | 660.4 | 448.7 |
| 1988 | 1,529.8 | 1,084.6 | 23.5 | 33.2 | 388.6 | 1,286.1 | 243.7 | 250.2 | 280.3 | 594.8 | 404.6 |
| 1989 | 1,422.8 | 1,026.3 | 24.1 | 34.6 | 337.9 | 1,181.2 | 241.7 | 218.8 | 267.1 | 549.4 | 387.5 |
| 1990 | 1,308.0 | 966.0 | 16.5 | 28.2 | 297.3 | 1,060.2 | 247.7 | 157.7 | 263.3 | 510.7 | 376.3 |
| 1991 | 1,090.8 | 837.6 | 16.9 | 19.7 | 216.6 | 862.1 | 228.7 | 120.1 | 240.4 | 438.9 | 291.3 |
| 1992 | 1,157.5 | 963.6 | 15.1 | 20.8 | 158.0 | 909.5 | 248.0 | 136.4 | 268.4 | 462.4 | 290.3 |
| 1993 | 1,192.7 | 1,039.4 | 9.5 | 16.7 | 127.1 | 943.0 | 249.8 | 117.6 | 273.3 | 512.0 | 290.0 |
| 1994 | 1,346.9 | 1,160.3 | 12.1 | 19.5 | 154.9 | 1,086.3 | 260.6 | 123.4 | 307.1 | 580.9 | 335.5 |
| 1995 | 1,312.6 | 1,065.5 | 14.8 | 19.8 | 212.4 | 1,065.0 | 247.6 | 126.9 | 287.9 | 581.1 | 316.7 |
| 1996 | 1,412.9 | 1,128.5 | 13.6 | 19.5 | 251.3 | 1,163.4 | 249.4 | 125.1 | 304.5 | 637.1 | 346.2 |
| MONTHLY DATA | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | |
| 1996: | | | | | | | | | | | |
| January | 99.3 | 79.4 | 0.6 | 1.4 | 17.9 | 81.9 | 17.4 | 8.4 | 21.0 | 43.9 | 26.0 |
| February | 91.0 | 72.3 | 0.7 | 1.4 | 16.6 | 76.3 | 14.7 | 9.2 | 15.2 | 41.9 | 24.7 |
| March | 103.1 | 83.7 | 0.6 | 1.8 | 17.1 | 85.2 | 17.9 | 6.6 | 20.0 | 49.7 | 26.8 |
| April | 101.9 | 80.3 | 0.7 | 1.4 | 19.4 | 86.4 | 15.6 | 8.8 | 22.9 | 45.9 | 24.3 |
| May | 114.6 | 91.9 | 0.9 | 1.0 | 20.7 | 97.0 | 17.6 | 9.2 | 22.6 | 53.3 | 29.5 |
| June | 125.9 | 98.0 | 1.0 | 1.0 | 25.9 | 102.0 | 23.9 | 10.9 | 27.8 | 56.6 | 30.5 |
| July | 126.3 | 97.6 | 1.0 | 1.9 | 25.9 | 104.3 | 22.0 | 9.3 | 29.9 | 56.3 | 30.8 |
| August | 134.1 | 104.1 | 1.8 | 2.1 | 26.1 | 111.0 | 23.1 | 11.0 | 30.3 | 61.4 | 31.4 |
| September | 122.1 | 99.6 | 1.2 | 2.3 | 19.0 | 98.4 | 23.7 | 11.7 | 27.4 | 51.3 | 31.7 |
| October | 129.9 | 108.5 | 1.0 | 1.0 | 19.4 | 105.1 | 24.8 | 13.2 | 27.1 | 59.7 | 30.0 |
| November | 122.7 | 99.2 | 2.5 | 2.0 | 19.1 | 98.3 | 24.4 | 13.5 | 30.0 | 52.3 | 27.0 |
| December | 141.8 | 113.9 | 1.4 | 2.4 | 24.2 | 117.6 | 24.3 | 13.3 | 30.3 | 64.7 | 33.6 |
| 1997: | | | | | | | | | | | |
| January | 95.7 | 78.9 | 0.3 | 1.0 | 15.5 | 79.1 | 16.6 | 8.5 | 21.2 | 41.6 | 24.4 |
| February | 104.8 | 84.8 | 1.1 | 2.3 | 16.7 | 85.7 | 19.1 | 10.5 | 20.5 | 49.0 | 24.7 |
| March | 109.6 | 87.4 | 1.2 | 2.4 | 18.6 | 90.7 | 19.0 | 13.4 | 19.0 | 51.9 | 25.4 |
| April | 110.8 | 86.8 | 1.4 | 2.7 | 19.8 | 89.4 | 21.4 | 8.6 | 23.1 | 52.8 | 26.2 |
| May ^f | 113.6 | 90.1 | 1.3 | 1.7 | 20.4 | 93.8 | 19.8 | 12.7 | 22.8 | 49.0 | 29.0 |
| June ^f | 113.2 | 93.6 | 1.1 | 1.4 | 17.1 | 95.4 | 17.9 | 10.6 | 24.5 | 50.2 | 27.9 |
| July ^p | 110.4 | 86.3 | 0.7 | 2.4 | 21.0 | 92.8 | 17.6 | 11.6 | 23.2 | 49.0 | 26.6 |
| Year to date: | | | | | | | | | | | |
| 1996 | 762.2 | 603.2 | 5.6 | 9.9 | 143.6 | 633.0 | 129.2 | 62.4 | 159.5 | 347.7 | 192.6 |
| 1997 | 758.2 | 608.0 | 7.2 | 13.9 | 129.1 | 626.9 | 131.3 | 76.1 | 154.3 | 343.5 | 184.2 |
| Seasonally Adjusted Annual Rate | | | | | | | | | | | |
| 1996: | | | | | | | | | | | |
| January | 1,427 | 1,130 | 28 | | 269 | (NA) | (NA) | 114 | 332 | 622 | 359 |
| February | 1,329 | 1,050 | 31 | | 248 | (NA) | (NA) | 137 | 247 | 592 | 353 |
| March | 1,382 | 1,102 | 28 | | 252 | (NA) | (NA) | 97 | 303 | 627 | 355 |
| April | 1,351 | 1,074 | 26 | | 251 | (NA) | (NA) | 117 | 302 | 612 | 320 |
| May | 1,409 | 1,124 | 25 | | 260 | (NA) | (NA) | 118 | 283 | 645 | 363 |
| June | 1,426 | 1,137 | 24 | | 265 | (NA) | (NA) | 127 | 304 | 639 | 356 |
| July | 1,463 | 1,161 | 30 | | 272 | (NA) | (NA) | 105 | 351 | 656 | 351 |
| August | 1,449 | 1,153 | 43 | | 253 | (NA) | (NA) | 126 | 313 | 661 | 349 |
| September | 1,356 | 1,097 | 40 | | 219 | (NA) | (NA) | 132 | 285 | 586 | 353 |
| October | 1,375 | 1,129 | 26 | | 220 | (NA) | (NA) | 131 | 274 | 642 | 328 |
| November | 1,431 | 1,151 | 43 | | 237 | (NA) | (NA) | 144 | 328 | 639 | 320 |
| December | 1,484 | 1,177 | 45 | | 262 | (NA) | (NA) | 137 | 322 | 681 | 344 |
| 1997: | | | | | | | | | | | |
| January | 1,362 | 1,109 | 18 | | 235 | (NA) | (NA) | 117 | 316 | 588 | 341 |
| February | 1,572 | 1,267 | 50 | | 255 | (NA) | (NA) | 163 | 338 | 715 | 356 |
| March | 1,471 | 1,156 | 44 | | 271 | (NA) | (NA) | 193 | 290 | 654 | 334 |
| April | 1,460 | 1,158 | 50 | | 252 | (NA) | (NA) | 120 | 302 | 691 | 347 |
| May ^f | 1,388 | 1,101 | 38 | | 249 | (NA) | (NA) | 161 | 286 | 596 | 345 |
| June ^f | 1,311 | 1,090 | 33 | | 188 | (NA) | (NA) | 125 | 276 | 580 | 330 |
| July ^p | 1,294 | 1,040 | 35 | | 219 | (NA) | (NA) | 131 | 276 | 575 | 312 |
| AVERAGE RELATIVE STANDARD ERRORS² | | | | | | | | | | | |
| Annual | 1 | 1 | 11 | 7 | 2 | 1 | 3 | 3 | 2 | 2 | 1 |
| Monthly | 3 | 3 | 17 | 18 | 9 | 3 | 9 | 9 | 7 | 5 | 5 |
| Year to date | 1 | 1 | 9 | 8 | 4 | 1 | 4 | 4 | 3 | 2 | 1 |

NA Not available. ^pPreliminary. ^rRevised.¹Metropolitan statistical areas.²Average Relative Standard Errors (Avg. RSE): Annual—Avg. RSE for the last 2 years; Year to date—Avg. RSE for the current period and the same period last year; Monthly—Avg. RSE for the latest 6-month period (January through June or July through December).

Table 2. New Privately Owned Housing Units Completed by Location and Type of Structure

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

| Period | United States | | | Inside MSAs ¹ | | | Outside MSAs ¹ | | | Northeast | | | Midwest | | | South | | | West | | |
|---|--------------------|---------------------|-----------------|--------------------------|---------------------|-----------------|---------------------------|---------------------|-----------------|--------------------|---------------------|-----------------|--------------------|---------------------|-----------------|--------------------|---------------------|-----------------|--------------------|---------------------|-----------------|
| | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | |
| | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more |
| ANNUAL DATA | | | | | | | | | | | | | | | | | | | | | |
| 1977 | 1,657 | 1,258 | 304 | 1,162 | 838 | 254 | 495 | 421 | 50 | 177 | 135 | 33 | 400 | 300 | 78 | 636 | 512 | 102 | 444 | 311 | 92 |
| 1978 | 1,868 | 1,369 | 382 | 1,314 | 907 | 322 | 554 | 462 | 60 | 182 | 141 | 32 | 417 | 300 | 90 | 752 | 571 | 150 | 517 | 357 | 111 |
| 1979 | 1,871 | 1,301 | 445 | 1,332 | 858 | 382 | 539 | 443 | 63 | 188 | 135 | 43 | 415 | 294 | 95 | 762 | 535 | 187 | 506 | 337 | 120 |
| 1980 | 1,502 | 957 | 426 | 1,079 | 633 | 359 | 423 | 324 | 67 | 146 | 100 | 38 | 274 | 170 | 80 | 696 | 455 | 196 | 386 | 233 | 113 |
| 1981 | 1,266 | 819 | 336 | 888 | 530 | 278 | 377 | 289 | 57 | 127 | 87 | 31 | 218 | 140 | 57 | 626 | 408 | 165 | 294 | 183 | 82 |
| 1982 | 1,006 | 632 | 293 | 708 | 409 | 241 | 297 | 223 | 52 | 120 | 79 | 35 | 143 | 92 | 38 | 539 | 340 | 156 | 203 | 121 | 64 |
| 1983 | 1,390 | 924 | 374 | 1,074 | 674 | 326 | 316 | 249 | 49 | 139 | 106 | 25 | 201 | 142 | 46 | 746 | 476 | 220 | 305 | 200 | 83 |
| 1984 | 1,652 | 1,025 | 515 | 1,317 | 771 | 460 | 336 | 255 | 55 | 168 | 129 | 30 | 221 | 156 | 50 | 867 | 508 | 298 | 396 | 233 | 137 |
| 1985 | 1,703 | 1,072 | 534 | 1,422 | 853 | 491 | 281 | 220 | 43 | 214 | 168 | 33 | 230 | 151 | 65 | 812 | 514 | 254 | 447 | 239 | 182 |
| 1986 | 1,756 | 1,120 | 550 | 1,502 | 918 | 513 | 254 | 202 | 37 | 254 | 193 | 47 | 270 | 170 | 84 | 764 | 505 | 226 | 469 | 253 | 193 |
| 1987 | 1,669 | 1,123 | 475 | 1,420 | 917 | 444 | 248 | 206 | 30 | 257 | 196 | 47 | 302 | 201 | 86 | 660 | 467 | 171 | 449 | 259 | 170 |
| 1988 | 1,530 | 1,085 | 389 | 1,286 | 876 | 365 | 244 | 208 | 24 | 250 | 188 | 50 | 280 | 191 | 76 | 595 | 457 | 121 | 405 | 248 | 142 |
| 1989 | 1,423 | 1,026 | 338 | 1,181 | 823 | 312 | 242 | 203 | 25 | 219 | 159 | 48 | 267 | 191 | 62 | 549 | 420 | 112 | 387 | 257 | 115 |
| 1990 | 1,308 | 966 | 297 | 1,060 | 759 | 267 | 248 | 207 | 30 | 158 | 127 | 23 | 263 | 195 | 57 | 511 | 389 | 109 | 376 | 255 | 108 |
| 1991 | 1,091 | 838 | 217 | 862 | 642 | 194 | 229 | 196 | 22 | 120 | 100 | 14 | 240 | 185 | 45 | 439 | 348 | 81 | 291 | 205 | 76 |
| 1992 | 1,158 | 964 | 158 | 910 | 752 | 133 | 248 | 212 | 25 | 136 | 114 | 18 | 268 | 218 | 40 | 462 | 400 | 52 | 290 | 232 | 49 |
| 1993 | 1,193 | 1,039 | 127 | 943 | 818 | 106 | 250 | 222 | 21 | 118 | 105 | 10 | 273 | 232 | 33 | 512 | 456 | 49 | 290 | 247 | 35 |
| 1994 | 1,347 | 1,160 | 155 | 1,086 | 929 | 135 | 261 | 232 | 20 | 123 | 113 | 7 | 307 | 255 | 42 | 581 | 507 | 64 | 336 | 285 | 42 |
| 1995 | 1,313 | 1,066 | 212 | 1,065 | 848 | 191 | 248 | 217 | 21 | 127 | 108 | 16 | 288 | 232 | 44 | 581 | 472 | 99 | 317 | 253 | 54 |
| 1996 | 1,413 | 1,129 | 251 | 1,163 | 913 | 226 | 249 | 215 | 25 | 125 | 108 | 14 | 304 | 245 | 48 | 637 | 507 | 120 | 346 | 269 | 69 |
| QUARTERLY DATA | | | | | | | | | | | | | | | | | | | | | |
| 1993: 1st quarter | 245 | 212 | 28 | 194 | 167 | 24 | 51 | 45 | 5 | 24 | 21 | 2 | 51 | 42 | 9 | 109 | 99 | 9 | 60 | 50 | 8 |
| 1993: 2nd quarter | 286 | 247 | 33 | 222 | 191 | 27 | 64 | 56 | 6 | 27 | 24 | 2 | 64 | 55 | 7 | 121 | 105 | 14 | 74 | 62 | 10 |
| 1993: 3rd quarter | 317 | 275 | 34 | 255 | 220 | 29 | 63 | 55 | 6 | 29 | 26 | 2 | 74 | 63 | 9 | 139 | 123 | 13 | 74 | 63 | 9 |
| 1993: 4th quarter | 345 | 305 | 32 | 273 | 240 | 27 | 73 | 66 | 5 | 37 | 34 | 3 | 83 | 73 | 8 | 143 | 128 | 13 | 82 | 71 | 8 |
| 1994: 1st quarter | 270 | 238 | 25 | 219 | 193 | 21 | 51 | 46 | 3 | 22 | 21 | 1 | 57 | 47 | 7 | 119 | 107 | 10 | 73 | 63 | 8 |
| 1994: 2nd quarter | 336 | 291 | 37 | 274 | 236 | 32 | 63 | 55 | 5 | 31 | 27 | 3 | 76 | 62 | 12 | 146 | 130 | 13 | 83 | 72 | 9 |
| 1994: 3rd quarter | 361 | 308 | 45 | 292 | 246 | 40 | 70 | 62 | 6 | 35 | 32 | 3 | 84 | 72 | 11 | 152 | 131 | 18 | 90 | 74 | 14 |
| 1994: 4th quarter | 379 | 323 | 48 | 302 | 254 | 42 | 77 | 69 | 6 | 35 | 33 | 1 | 90 | 75 | 13 | 164 | 139 | 23 | 90 | 77 | 11 |
| 1995: 1st quarter | 291 | 246 | 37 | 233 | 194 | 33 | 59 | 52 | 4 | 30 | 26 | 3 | 62 | 51 | 8 | 130 | 110 | 18 | 69 | 58 | 9 |
| 1995: 2nd quarter | 318 | 258 | 51 | 258 | 207 | 45 | 60 | 52 | 6 | 29 | 25 | 3 | 75 | 59 | 14 | 140 | 114 | 22 | 74 | 60 | 12 |
| 1995: 3rd quarter | 346 | 272 | 65 | 284 | 219 | 59 | 62 | 53 | 6 | 33 | 27 | 6 | 79 | 61 | 15 | 152 | 121 | 28 | 82 | 64 | 16 |
| 1995: 4th quarter | 357 | 289 | 59 | 289 | 229 | 54 | 67 | 60 | 5 | 35 | 30 | 4 | 72 | 62 | 7 | 159 | 126 | 30 | 90 | 71 | 17 |
| 1996: 1st quarter | 293 | 235 | 52 | 243 | 192 | 47 | 50 | 44 | 5 | 24 | 21 | 3 | 56 | 45 | 9 | 136 | 108 | 26 | 77 | 61 | 15 |
| 1996: 2nd quarter | 342 | 270 | 66 | 285 | 222 | 59 | 57 | 48 | 7 | 29 | 25 | 3 | 73 | 55 | 16 | 156 | 124 | 30 | 84 | 66 | 17 |
| 1996: 3rd quarter | 382 | 301 | 71 | 314 | 243 | 64 | 69 | 59 | 7 | 32 | 28 | 3 | 88 | 68 | 16 | 169 | 134 | 32 | 94 | 71 | 20 |
| 1996: 4th quarter | 394 | 322 | 63 | 321 | 257 | 57 | 74 | 65 | 6 | 40 | 34 | 5 | 87 | 76 | 8 | 177 | 141 | 32 | 91 | 71 | 17 |
| 1997: 1st quarter | 310 | 251 | 51 | 255 | 204 | 45 | 55 | 47 | 5 | 32 | 27 | 5 | 61 | 48 | 10 | 143 | 120 | 20 | 74 | 56 | 16 |
| 1997: 2nd quarter | 338 | 271 | 57 | 279 | 220 | 51 | 59 | 50 | 6 | 32 | 28 | 3 | 70 | 58 | 10 | 152 | 121 | 28 | 83 | 65 | 16 |
| AVERAGE RELATIVE STANDARD ERRORS³ | | | | | | | | | | | | | | | | | | | | | |
| Annual (percent) . . | 1 | 1 | 2 | 1 | 1 | 2 | 3 | 4 | 9 | 3 | 3 | 5 | 2 | 2 | 5 | 2 | 3 | 3 | 1 | 1 | 2 |
| Quarterly (percent) . . | 2 | 2 | 6 | 2 | 2 | 6 | 5 | 4 | 34 | 5 | 6 | 17 | 5 | 4 | 23 | 3 | 3 | 10 | 2 | 2 | 5 |

¹Revised.

²Metropolitan statistical areas.

³Includes units completed in structures with two to four units.

³Average Relative Standard Errors (Avg. RSE): Annual—Avg. RSE for the last 2 years; Quarterly—Avg. RSE for the latest 2-quarter period (quarter 1 through quarter 2 or quarter 3 through quarter 4).

Table 3. **New Privately Owned Housing Units Under Construction**

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

| Period | Total | In structures with— | | | | Inside MSAs ¹ | Outside MSAs ¹ | North-east | Midwest | South | West |
|---|-------|---------------------|---------|---------------|-----------------|--------------------------|---------------------------|------------|---------|-------|-------|
| | | 1 unit | 2 units | 3 and 4 units | 5 units or more | | | | | | |
| ANNUAL DATA | | | | | | | | | | | |
| 1987 | 987.3 | 590.6 | 17.3 | 22.5 | 356.9 | 820.6 | 166.7 | 221.7 | 158.7 | 342.5 | 264.4 |
| 1988 | 919.4 | 569.6 | 16.1 | 24.1 | 309.5 | 757.5 | 161.9 | 201.6 | 148.1 | 308.2 | 261.6 |
| 1989 | 850.3 | 535.1 | 11.9 | 25.1 | 278.1 | 686.7 | 163.6 | 158.8 | 145.5 | 282.1 | 263.9 |
| 1990 | 711.4 | 449.1 | 10.9 | 15.1 | 236.3 | 553.9 | 157.5 | 121.6 | 133.4 | 242.3 | 214.1 |
| 1991 | 606.3 | 433.5 | 9.1 | 14.5 | 149.2 | 458.4 | 147.9 | 103.9 | 122.4 | 208.5 | 171.6 |
| 1992 | 612.4 | 472.7 | 5.6 | 11.3 | 122.8 | 453.1 | 159.4 | 81.4 | 137.8 | 228.4 | 164.8 |
| 1993 | 680.1 | 543.0 | 6.5 | 12.4 | 118.2 | 521.0 | 159.1 | 89.3 | 154.4 | 265.4 | 170.9 |
| 1994 | 762.2 | 557.8 | 9.1 | 12.9 | 182.5 | 597.6 | 164.5 | 96.3 | 173.5 | 312.1 | 180.3 |
| 1995 | 775.9 | 547.2 | 8.4 | 12.7 | 207.7 | 620.1 | 155.8 | 86.3 | 172.0 | 331.4 | 186.3 |
| 1996 | 792.3 | 550.0 | 9.0 | 19.1 | 214.3 | 629.9 | 162.4 | 85.2 | 178.0 | 337.6 | 191.4 |
| MONTHLY DATA | | | | | | | | | | | |
| Not Seasonally Adjusted | | | | | | | | | | | |
| 1996: | | | | | | | | | | | |
| January | 763.7 | 533.7 | 7.6 | 11.9 | 210.4 | 613.6 | 150.1 | 82.9 | 165.5 | 328.9 | 186.3 |
| February | 765.8 | 533.1 | 7.8 | 11.7 | 213.3 | 618.0 | 147.8 | 79.8 | 163.4 | 332.7 | 189.9 |
| March | 772.8 | 544.0 | 8.1 | 10.8 | 209.9 | 620.5 | 152.3 | 82.6 | 164.5 | 335.7 | 190.0 |
| April | 813.5 | 578.4 | 9.2 | 13.2 | 212.7 | 652.6 | 160.9 | 86.5 | 172.3 | 352.5 | 202.2 |
| May | 835.2 | 595.5 | 9.7 | 14.4 | 215.7 | 667.1 | 168.2 | 88.4 | 181.0 | 361.7 | 204.1 |
| June | 845.1 | 610.5 | 10.2 | 16.4 | 208.0 | 672.9 | 172.2 | 90.4 | 183.6 | 363.2 | 208.0 |
| July | 853.3 | 619.9 | 9.9 | 17.8 | 205.7 | 677.4 | 175.9 | 93.9 | 188.3 | 364.2 | 206.9 |
| August | 857.0 | 627.3 | 9.2 | 16.1 | 204.4 | 678.6 | 178.4 | 94.3 | 192.7 | 359.3 | 210.6 |
| September | 858.9 | 624.5 | 10.3 | 15.0 | 209.1 | 680.0 | 178.9 | 93.7 | 193.4 | 364.4 | 207.5 |
| October | 855.1 | 614.0 | 10.8 | 16.7 | 213.6 | 677.2 | 177.9 | 92.4 | 195.1 | 357.2 | 210.3 |
| November | 843.3 | 596.7 | 9.3 | 19.2 | 218.2 | 671.7 | 171.7 | 88.8 | 191.1 | 356.5 | 207.0 |
| December | 792.3 | 550.0 | 9.0 | 19.1 | 214.3 | 629.9 | 162.4 | 85.2 | 178.0 | 337.6 | 191.4 |
| 1997: | | | | | | | | | | | |
| January | 777.2 | 536.2 | 9.1 | 19.0 | 212.8 | 621.7 | 155.5 | 84.8 | 167.0 | 335.8 | 189.6 |
| February | 763.7 | 524.1 | 9.1 | 17.5 | 213.1 | 615.2 | 148.5 | 80.1 | 162.3 | 333.1 | 188.2 |
| March | 772.9 | 530.7 | 8.7 | 17.5 | 216.0 | 625.5 | 147.4 | 77.8 | 164.9 | 336.6 | 193.6 |
| April | 799.8 | 551.2 | 8.9 | 16.5 | 223.2 | 649.2 | 150.6 | 82.1 | 169.6 | 348.4 | 199.7 |
| May ^f | 820.0 | 566.6 | 8.9 | 16.2 | 228.3 | 663.7 | 156.3 | 81.4 | 178.0 | 356.3 | 204.3 |
| June ^f | 844.9 | 580.3 | 9.1 | 17.3 | 238.2 | 680.9 | 163.9 | 82.0 | 185.1 | 367.2 | 210.6 |
| July ^p | 863.9 | 598.6 | 10.0 | 16.3 | 238.9 | 695.0 | 168.8 | 84.9 | 190.5 | 374.2 | 214.3 |
| Seasonally Adjusted | | | | | | | | | | | |
| 1996: | | | | | | | | | | | |
| January | 802 | 568 | 20 | | 214 | (NA) | (NA) | 87 | 176 | 345 | 194 |
| February | 798 | 566 | 19 | | 213 | (NA) | (NA) | 83 | 179 | 339 | 197 |
| March | 814 | 580 | 20 | | 214 | (NA) | (NA) | 88 | 180 | 347 | 199 |
| April | 825 | 590 | 23 | | 212 | (NA) | (NA) | 89 | 180 | 352 | 204 |
| May | 826 | 590 | 24 | | 212 | (NA) | (NA) | 90 | 180 | 353 | 203 |
| June | 826 | 594 | 25 | | 207 | (NA) | (NA) | 88 | 180 | 354 | 204 |
| July | 825 | 593 | 27 | | 205 | (NA) | (NA) | 91 | 180 | 352 | 202 |
| August | 820 | 593 | 24 | | 203 | (NA) | (NA) | 90 | 181 | 347 | 202 |
| September | 825 | 592 | 25 | | 208 | (NA) | (NA) | 90 | 183 | 354 | 198 |
| October | 825 | 588 | 26 | | 211 | (NA) | (NA) | 89 | 183 | 352 | 201 |
| November | 828 | 584 | 28 | | 216 | (NA) | (NA) | 86 | 182 | 355 | 205 |
| December | 815 | 571 | 28 | | 216 | (NA) | (NA) | 86 | 180 | 350 | 199 |
| 1997: | | | | | | | | | | | |
| January | 818 | 573 | 29 | | 216 | (NA) | (NA) | 88 | 179 | 352 | 199 |
| February | 821 | 574 | 28 | | 219 | (NA) | (NA) | 86 | 182 | 351 | 202 |
| March | 814 | 566 | 27 | | 221 | (NA) | (NA) | 84 | 179 | 349 | 202 |
| April | 812 | 563 | 26 | | 223 | (NA) | (NA) | 84 | 178 | 349 | 201 |
| May ^f | 815 | 564 | 26 | | 225 | (NA) | (NA) | 83 | 179 | 349 | 204 |
| June ^f | 828 | 566 | 26 | | 236 | (NA) | (NA) | 81 | 183 | 358 | 206 |
| July ^p | 837 | 571 | 27 | | 239 | (NA) | (NA) | 82 | 183 | 362 | 210 |
| AVERAGE RELATIVE STANDARD ERRORS² | | | | | | | | | | | |
| End of period (percent) . . | 1 | 2 | 8 | 16 | 3 | 1 | 5 | 3 | 4 | 2 | 2 |

NA Not available. ^pPreliminary. ^rRevised.¹Metropolitan statistical areas.²Average Relative Standard Errors: Average for the latest 6-month period (January through June or July through December).

Table 4. New Privately Owned Housing Units Under Construction by Location and Type of Structure

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

| Period | United States | | | Inside MSAs ¹ | | | Outside MSAs ¹ | | | Northeast | | | Midwest | | | South | | | West | | | |
|---|--------------------|---------------------|-----------------|--------------------------|---------------------|-----------------|---------------------------|---------------------|-----------------|--------------------|---------------------|-----------------|--------------------|---------------------|-----------------|--------------------|---------------------|-----------------|--------------------|---------------------|-----------------|--------|
| | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | | Total ² | In structures with— | | |
| | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more | | 1 unit | 5 units or more | 1 unit |
| QUARTERLY DATA | | | | | | | | | | | | | | | | | | | | | | |
| 1988: | 1st quarter | 948.5 | 577.7 | 332.3 | 793.8 | 449.8 | 312.3 | 154.7 | 127.9 | 20.0 | 221.2 | 152.2 | 60.7 | 140.3 | 83.1 | 49.2 | 326.0 | 217.2 | 96.6 | 261.0 | 125.3 | 125.7 |
| | 2nd quarter | 1,009.6 | 635.3 | 335.2 | 836.8 | 490.2 | 315.0 | 172.7 | 145.1 | 20.2 | 226.6 | 159.4 | 58.9 | 162.5 | 102.7 | 51.0 | 346.2 | 235.1 | 99.2 | 274.3 | 138.2 | 126.0 |
| | 3rd quarter | 994.6 | 629.7 | 324.5 | 818.3 | 483.1 | 302.7 | 176.4 | 146.5 | 21.8 | 226.2 | 158.9 | 58.4 | 161.0 | 103.0 | 48.7 | 332.3 | 224.8 | 95.7 | 275.2 | 142.9 | 121.7 |
| | 4th quarter | 919.4 | 569.6 | 309.5 | 757.5 | 438.2 | 287.9 | 161.9 | 131.4 | 21.6 | 201.6 | 140.4 | 52.8 | 148.1 | 90.4 | 47.7 | 308.2 | 201.7 | 94.9 | 261.6 | 137.1 | 114.2 |
| 1989: | 1st quarter | 894.2 | 548.1 | 303.5 | 739.2 | 425.0 | 281.0 | 155.0 | 123.1 | 22.5 | 182.3 | 123.7 | 50.0 | 139.5 | 80.4 | 48.8 | 310.9 | 204.8 | 93.5 | 261.5 | 139.2 | 111.2 |
| | 2nd quarter | 942.9 | 597.0 | 303.5 | 765.8 | 453.0 | 280.0 | 177.0 | 144.0 | 23.5 | 180.8 | 128.5 | 44.2 | 157.8 | 95.7 | 52.0 | 323.0 | 215.1 | 95.2 | 281.3 | 157.7 | 112.1 |
| | 3rd quarter | 925.2 | 593.6 | 289.6 | 747.8 | 449.3 | 266.2 | 177.3 | 144.2 | 23.4 | 176.2 | 124.9 | 43.5 | 157.9 | 102.1 | 45.0 | 309.4 | 205.5 | 91.7 | 281.7 | 161.0 | 109.4 |
| | 4th quarter | 850.3 | 535.1 | 278.1 | 686.7 | 405.6 | 254.2 | 163.6 | 129.6 | 24.0 | 158.8 | 109.8 | 42.9 | 145.5 | 89.6 | 46.8 | 282.1 | 184.6 | 85.6 | 263.9 | 151.1 | 102.8 |
| 1990: | 1st quarter | 841.5 | 528.7 | 278.6 | 683.1 | 402.0 | 254.8 | 158.4 | 126.6 | 23.8 | 147.9 | 100.9 | 41.3 | 141.9 | 87.2 | 45.8 | 285.5 | 189.0 | 87.3 | 266.1 | 151.5 | 104.3 |
| | 2nd quarter | 873.3 | 560.8 | 278.2 | 698.7 | 418.6 | 253.4 | 174.6 | 142.2 | 24.8 | 143.2 | 98.4 | 39.0 | 161.3 | 103.6 | 48.8 | 301.3 | 202.2 | 90.2 | 267.5 | 156.6 | 100.1 |
| | 3rd quarter | 818.8 | 529.6 | 258.8 | 648.0 | 389.6 | 234.8 | 170.7 | 140.0 | 24.0 | 137.2 | 93.8 | 38.1 | 155.5 | 104.2 | 43.2 | 273.4 | 185.2 | 80.5 | 252.7 | 146.4 | 97.0 |
| | 4th quarter | 711.4 | 449.1 | 236.3 | 553.9 | 321.2 | 212.8 | 157.5 | 127.9 | 23.5 | 121.6 | 80.1 | 37.3 | 133.4 | 86.8 | 39.3 | 242.3 | 160.3 | 75.4 | 214.1 | 121.9 | 84.4 |
| 1991: | 1st quarter | 644.8 | 412.6 | 207.8 | 497.4 | 293.8 | 185.6 | 147.5 | 118.8 | 22.3 | 105.1 | 68.1 | 33.3 | 119.9 | 77.6 | 35.2 | 229.8 | 153.0 | 70.5 | 190.1 | 114.0 | 68.9 |
| | 2nd quarter | 675.1 | 465.3 | 185.0 | 518.4 | 336.5 | 163.9 | 156.6 | 128.7 | 21.1 | 112.2 | 77.0 | 31.6 | 136.1 | 97.3 | 31.4 | 231.2 | 165.8 | 58.8 | 195.5 | 125.2 | 63.1 |
| | 3rd quarter | 657.1 | 476.7 | 157.3 | 502.6 | 347.7 | 138.3 | 154.5 | 129.0 | 19.0 | 110.3 | 78.4 | 28.9 | 135.1 | 102.5 | 25.2 | 222.5 | 172.4 | 44.2 | 189.3 | 123.4 | 59.0 |
| | 4th quarter | 606.3 | 433.5 | 149.2 | 458.4 | 314.3 | 127.1 | 147.9 | 113.2 | 22.1 | 103.9 | 72.6 | 28.4 | 122.4 | 90.5 | 25.1 | 208.5 | 158.3 | 42.7 | 171.6 | 112.1 | 53.0 |
| 1992: | 1st quarter | 622.9 | 451.8 | 148.7 | 471.6 | 330.2 | 125.5 | 151.3 | 121.6 | 23.2 | 96.8 | 66.6 | 27.2 | 127.3 | 95.2 | 25.6 | 226.0 | 173.7 | 45.4 | 172.8 | 116.4 | 50.4 |
| | 2nd quarter | 667.6 | 504.8 | 140.5 | 501.9 | 366.7 | 119.2 | 165.7 | 138.1 | 21.3 | 95.4 | 72.0 | 20.7 | 150.1 | 113.5 | 29.9 | 242.6 | 193.4 | 42.4 | 179.5 | 125.9 | 47.4 |
| | 3rd quarter | 664.0 | 511.5 | 132.2 | 491.6 | 364.5 | 112.3 | 172.5 | 147.0 | 19.9 | 91.7 | 70.2 | 19.1 | 155.5 | 116.9 | 32.5 | 239.1 | 196.0 | 37.6 | 177.8 | 128.5 | 43.0 |
| | 4th quarter | 612.4 | 472.7 | 122.8 | 453.1 | 336.8 | 104.2 | 159.4 | 135.8 | 18.7 | 81.4 | 62.7 | 16.8 | 137.8 | 104.2 | 28.4 | 228.4 | 186.1 | 38.0 | 164.8 | 119.7 | 39.6 |
| 1993: | 1st quarter | 600.9 | 471.1 | 111.7 | 451.6 | 344.0 | 94.7 | 149.3 | 127.1 | 17.0 | 76.9 | 58.9 | 16.0 | 130.4 | 101.9 | 22.9 | 234.8 | 192.6 | 37.5 | 158.8 | 117.7 | 35.4 |
| | 2nd quarter | 675.3 | 542.5 | 112.7 | 513.1 | 401.8 | 96.9 | 162.2 | 140.7 | 15.8 | 86.0 | 68.1 | 16.0 | 153.0 | 120.2 | 26.4 | 265.7 | 223.8 | 36.5 | 170.6 | 130.5 | 33.9 |
| | 3rd quarter | 707.6 | 572.4 | 114.4 | 538.5 | 423.7 | 100.0 | 169.1 | 148.7 | 14.4 | 94.3 | 76.1 | 16.2 | 161.9 | 129.6 | 25.6 | 271.1 | 228.0 | 37.1 | 180.3 | 138.7 | 35.5 |
| | 4th quarter | 680.1 | 543.0 | 118.2 | 521.0 | 404.7 | 102.9 | 159.1 | 138.3 | 15.3 | 89.3 | 72.5 | 14.8 | 154.4 | 119.0 | 29.2 | 265.4 | 219.1 | 40.9 | 170.9 | 132.4 | 33.3 |
| 1994: | 1st quarter | 695.6 | 551.1 | 126.8 | 542.5 | 418.6 | 111.5 | 153.0 | 132.5 | 15.3 | 84.9 | 65.9 | 17.0 | 148.5 | 116.1 | 27.1 | 286.5 | 231.5 | 49.4 | 175.6 | 137.7 | 33.3 |
| | 2nd quarter | 776.8 | 608.9 | 150.5 | 605.0 | 459.4 | 132.8 | 171.7 | 149.4 | 17.7 | 96.8 | 77.5 | 17.4 | 176.3 | 139.4 | 31.5 | 316.9 | 245.9 | 65.7 | 186.7 | 146.0 | 36.0 |
| | 3rd quarter | 806.0 | 621.2 | 164.7 | 625.5 | 464.3 | 146.7 | 180.5 | 156.8 | 17.9 | 96.6 | 77.8 | 16.7 | 185.0 | 144.0 | 34.5 | 330.3 | 250.6 | 74.0 | 194.1 | 148.7 | 39.4 |
| | 4th quarter | 762.2 | 557.8 | 182.5 | 597.6 | 417.9 | 163.9 | 164.5 | 139.9 | 18.5 | 96.3 | 77.0 | 17.2 | 173.5 | 128.1 | 38.2 | 312.1 | 223.4 | 82.8 | 180.3 | 129.2 | 44.3 |
| 1995: | 1st quarter | 732.3 | 520.5 | 190.9 | 584.5 | 396.7 | 172.5 | 147.8 | 123.7 | 18.4 | 88.7 | 69.9 | 16.7 | 155.3 | 111.4 | 37.6 | 310.6 | 216.3 | 87.9 | 177.7 | 122.9 | 48.7 |
| | 2nd quarter | 775.7 | 551.4 | 202.4 | 617.6 | 417.2 | 184.3 | 158.0 | 134.2 | 18.2 | 94.7 | 73.2 | 19.4 | 162.0 | 121.4 | 33.8 | 327.2 | 226.3 | 94.3 | 191.7 | 130.5 | 54.9 |
| | 3rd quarter | 813.4 | 584.7 | 206.8 | 645.3 | 441.8 | 187.3 | 168.1 | 143.0 | 19.5 | 94.4 | 76.4 | 16.1 | 172.8 | 131.4 | 34.2 | 343.1 | 237.9 | 98.8 | 203.0 | 139.0 | 57.7 |
| | 4th quarter | 775.9 | 547.2 | 207.7 | 620.1 | 417.0 | 187.4 | 155.8 | 130.2 | 20.3 | 86.3 | 70.1 | 14.3 | 172.0 | 125.0 | 40.2 | 331.4 | 226.7 | 98.5 | 186.3 | 125.3 | 54.8 |
| 1996: | 1st quarter | 772.8 | 544.0 | 209.9 | 620.5 | 417.2 | 189.2 | 152.3 | 126.8 | 20.7 | 82.6 | 66.8 | 13.8 | 164.5 | 121.0 | 37.3 | 335.7 | 231.4 | 98.5 | 190.0 | 124.8 | 60.2 |
| | 2nd quarter | 845.1 | 610.5 | 208.0 | 672.9 | 465.2 | 188.1 | 172.2 | 145.3 | 19.8 | 90.4 | 74.2 | 13.5 | 183.6 | 141.5 | 32.9 | 363.2 | 257.9 | 97.6 | 208.0 | 136.9 | 64.1 |
| | 3rd quarter | 858.9 | 624.5 | 209.1 | 680.0 | 473.2 | 188.3 | 178.9 | 151.3 | 20.9 | 93.7 | 76.7 | 14.3 | 193.4 | 150.3 | 34.1 | 364.4 | 259.2 | 98.2 | 207.5 | 138.3 | 62.5 |
| | 4th quarter | 792.3 | 550.0 | 214.3 | 629.9 | 417.2 | 191.6 | 162.4 | 131.9 | 22.7 | 85.2 | 68.1 | 14.0 | 178.0 | 128.7 | 39.4 | 337.6 | 230.3 | 99.5 | 191.4 | 122.9 | 61.3 |
| 1997: | 1st quarter | 772.9 | 530.7 | 216.0 | 625.5 | 411.5 | 194.2 | 147.4 | 119.2 | 21.8 | 77.8 | 60.2 | 14.6 | 164.9 | 119.5 | 36.2 | 336.6 | 223.4 | 105.9 | 193.6 | 127.6 | 59.3 |
| | 2nd quarter | 844.9 | 580.3 | 238.2 | 680.9 | 447.6 | 213.7 | 163.9 | 132.7 | 24.5 | 82.0 | 63.0 | 16.1 | 185.1 | 134.9 | 41.1 | 367.2 | 242.9 | 116.3 | 210.6 | 139.4 | 64.7 |
| AVERAGE RELATIVE STANDARD ERRORS³ | | | | | | | | | | | | | | | | | | | | | | |
| End of period . (percent) . | | 1 | 1 | 3 | 1 | 1 | 3 | 4 | 5 | 13 | 4 | 3 | 17 | 4 | 4 | 10 | 2 | 2 | 5 | 2 | 3 | 1 |

¹Revised.

²Metropolitan statistical areas.

³Includes units under construction in structures with two to four units.

³Average Relative Standard Errors: Average for the latest 2-quarter period (quarter 1 through quarter 2 or quarter 3 through quarter 4).

Table 5. Seasonal Indexes Used to Adjust Housing Units Completed

| Period | United States implicit index ¹ | In structures with— | | | | | | All units | | | |
|-------------------------|---|---------------------|---------|-------|-------|--------------|-----------------|------------|---------|-------|-------|
| | | 1 unit | | | | 2 to 4 units | 5 units or more | North-east | Midwest | South | West |
| | | North-east | Midwest | South | West | | | | | | |
| 1997 | | | | | | | | | | | |
| April..... | 91.0 | 82.4 | 89.0 | 90.8 | 92.6 | 101.0 | 94.2 | 87.9 | 93.1 | 93.2 | 92.0 |
| May ^r | 98.2 | 94.2 | 94.5 | 99.2 | 101.8 | 94.0 | 98.7 | 95.8 | 96.2 | 99.0 | 101.4 |
| June ^r | 103.7 | 101.8 | 104.8 | 102.8 | 102.6 | 91.1 | 108.8 | 101.4 | 106.3 | 103.3 | 100.9 |
| July ^p | 102.4 | 96.4 | 97.6 | 101.5 | 99.2 | 107.8 | 114.8 | 107.0 | 101.6 | 102.9 | 102.8 |

^pPreliminary. ^rRevised.

¹The implicit seasonal index is the ratio of the unadjusted number of housing units completed in the United States to the seasonally adjusted national total of housing units completed. It provides an indication of the overall seasonality for the particular month.

Note: These seasonal indexes include trading-day adjustment factors.

Table 6. Seasonal Indexes Used to Adjust Housing Units Under Construction

| Period | United States implicit index ¹ | In structures with— | | | | | | All units | | | |
|-------------------------|---|---------------------|---------|-------|-------|--------------|-----------------|------------|---------|-------|-------|
| | | 1 unit | | | | 2 to 4 units | 5 units or more | North-east | Midwest | South | West |
| | | North-east | Midwest | South | West | | | | | | |
| 1997 | | | | | | | | | | | |
| April..... | 98.5 | 95.8 | 94.4 | 99.6 | 98.9 | 97.6 | 100.1 | 97.9 | 95.1 | 99.8 | 99.2 |
| May ^r | 100.6 | 98.5 | 98.9 | 102.0 | 100.3 | 98.5 | 101.4 | 99.0 | 99.8 | 102.2 | 100.6 |
| June ^r | 102.0 | 100.9 | 102.5 | 102.8 | 102.7 | 103.3 | 101.0 | 101.4 | 101.8 | 102.8 | 102.5 |
| July ^p | 103.2 | 105.6 | 106.0 | 104.1 | 104.2 | 100.7 | 100.1 | 104.3 | 104.4 | 103.8 | 102.7 |

^pPreliminary. ^rRevised.

¹The implicit seasonal index is the ratio of the unadjusted number of housing units under construction in the United States to the seasonally adjusted national total of housing units under construction. It provides an indication of the overall seasonality for the particular month.

Note: These seasonal indexes include trading-day adjustment factors.

MONTHLY REVISIONS TO ESTIMATES

Each month the Census Bureau publishes preliminary estimates of Housing Completions. The Census Bureau releases these estimates to provide government and private data users with early measures of new privately owned residential construction activity. A necessary part of the process of issuing these early data involves the issuance of subsequent revisions. The revisions to monthly housing completions are primarily the result of the replacement of imputed data with data which are reported in subsequent months.

For total housing completions, the range of the difference between the last 12 preliminary and first revision estimates for the same months was from 0.15 percent to 3.85 percent, with a median of 1.31 percent. The range of the difference between preliminary and final estimates was from 0.59 percent to 5.07 percent, with a median of 1.47 percent.

Analysis of Revisions to Monthly Seasonally Adjusted Estimates of Housing Completions

| Series | Percent changes between estimates— last 12 months | | | | | |
|----------------------------|---|-------------|-------------|--------------------------|-------------|-------------|
| | First revision versus preliminary | | | Final versus preliminary | | |
| | Range | | Median | Range | | Median |
| | From | To | | From | To | |
| HOUSING COMPLETIONS | | | | | | |
| U. S. total | 0.15 | 3.85 | 1.31 | 0.59 | 5.07 | 1.47 |
| In structures with- | | | | | | |
| 1 unit | 0.45 | 4.07 | 1.97 | 0.43 | 4.80 | 2.47 |
| 2 to 4 units | -17.86 | 15.38 | 1.14 | -14.29 | 14.81 | 0.00 |
| 5 units or more | -3.16 | 4.92 | 0.80 | -4.91 | 8.84 | 1.21 |
| Northeast | -2.86 | 13.99 | 1.66 | -3.36 | 13.99 | 2.59 |
| Midwest | -1.85 | 7.01 | 1.84 | -1.28 | 8.97 | 2.25 |
| South | -0.63 | 3.13 | 0.65 | -0.86 | 2.58 | 1.26 |
| West | -1.20 | 5.40 | 2.06 | -0.90 | 6.03 | 2.78 |