

# Housing Completions

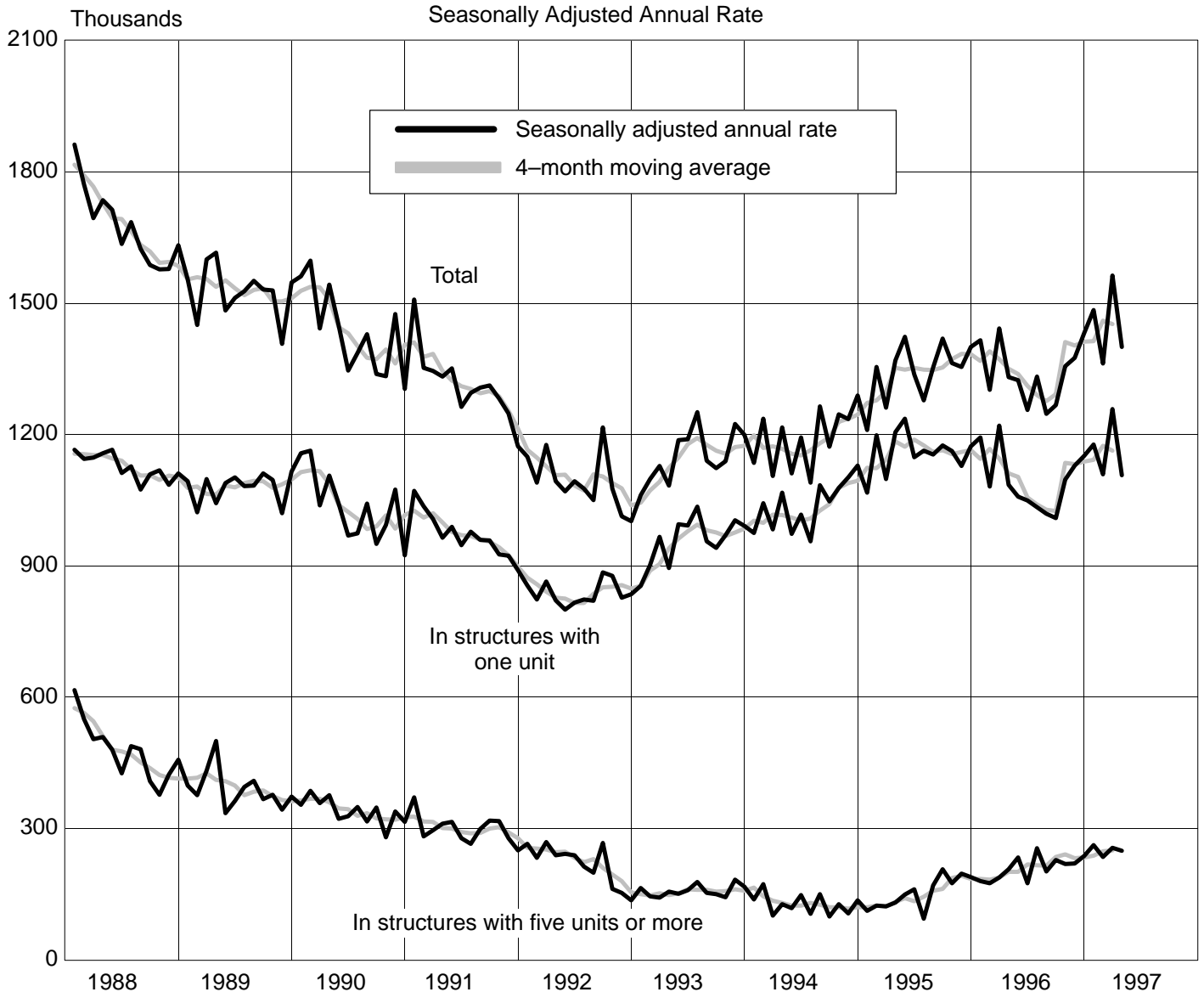
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 Economics and Statistics Administration  
 BUREAU OF THE CENSUS

U.S. Department of Housing and  
 Urban Development

MARCH 1997

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 Issued May 1997

## 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.

## 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 March 1997 at a seasonally adjusted annual rate of 1,400,000. This is 10 ( $\pm 6$ ) percent below the revised February rate of 1,563,000, but 1 ( $\pm 7$ ) percent above the March 1996 rate of 1,382,000.

The March 1997 rate of single-family housing completions was 1,107,000; this is 12 ( $\pm 6$ ) percent below the revised February rate of 1,258,000. The March rate for units in buildings with five units or more was 249,000. The March rate for units in buildings with two to four units was 44,000.

During the first 3 months of this year, 303,700 housing units were completed compared with 293,400 units for the same period in 1996. This is an increase of 4 ( $\pm 4$ ) percent.

The seasonally adjusted estimate of housing units under construction at the end of March was 819,000; this is 1 ( $\pm 1$ ) percent below the revised February figure of 825,000. Of the housing units under construction at the end of March, 572,000 were single-family structures, 219,000 were in buildings with five units or more, and 28,000 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 ( $\pm 3$ ) 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, C22/97-01 includes explanations of confidence intervals and sampling variability. On average, the preliminary seasonally adjusted estimates of total housing completions are revised about  $\pm 1$  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. 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 MSA's <sup>1</sup>	Outside MSA's <sup>1</sup>	North-east	Midwest	South	West
		1 unit	2 units	3 and 4 units	5 units or more						
<b>ANNUAL DATA</b>											
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
<b>MONTHLY DATA</b>											
<b>Not Seasonally Adjusted</b>											
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 <sup>f</sup>	95.7	78.9	0.3	1.0	15.5	79.1	16.6	8.5	21.2	41.6	24.4
February <sup>f</sup>	104.1	83.9	1.1	2.3	16.8	85.2	18.9	10.4	20.3	48.9	24.4
March <sup>p</sup>	103.9	83.5	1.2	2.5	16.7	85.8	18.1	12.2	17.3	50.6	23.7
Year to date: 1996	293.4	235.4	2.0	4.5	51.6	243.4	50.1	24.2	56.2	135.5	77.5
1997	303.7	246.3	2.6	5.8	49.0	250.1	53.5	31.2	58.8	141.1	72.5
<b>Seasonally Adjusted Annual Rate</b>											
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 <sup>f</sup>	1,362	1,109	18		235	(NA)	(NA)	117	316	588	341
February <sup>f</sup>	1,563	1,258	49		256	(NA)	(NA)	163	336	714	350
March <sup>p</sup>	1,400	1,107	44		249	(NA)	(NA)	175	271	639	315
<b>AVERAGE RELATIVE STANDARD ERRORS<sup>2</sup></b>											
Annual	(percent)	1	1	11	7	2	1	3	3	2	1
Monthly	(percent)	3	3	17	16	8	3	8	8	4	5
Year to date	(percent)	2	2	12	17	5	2	5	5	3	3

NA Not available. <sup>p</sup>Preliminary. <sup>r</sup>Revised.<sup>1</sup>Metropolitan statistical areas.<sup>2</sup>Average 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 MSA's <sup>1</sup>			Outside MSA's <sup>1</sup>			Northeast			Midwest			South			West		
	Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	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
<b>ANNUAL DATA</b>																					
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
<b>QUARTERLY DATA</b>																					
1993: 1st quarter	245	212	28	194	167	24	51	45	5	24	21	2	51	42	9	109	99	9	60	50	8
2nd quarter	286	247	33	222	191	27	64	56	6	27	24	2	64	55	7	121	105	14	74	62	10
3rd quarter	317	275	34	255	220	29	63	55	6	29	26	2	74	63	9	139	123	13	74	63	9
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
2nd quarter	336	291	37	274	236	32	63	55	5	31	27	3	76	62	12	146	130	13	83	72	9
3rd quarter	361	308	45	292	246	40	70	62	6	35	32	3	84	72	11	152	131	18	90	74	14
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
2nd quarter	318	258	51	258	207	45	60	52	6	29	25	3	75	59	14	140	114	22	74	60	12
3rd quarter	346	272	65	284	219	59	62	53	6	33	27	6	79	61	15	152	121	28	82	64	16
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
2nd quarter	342	270	66	285	222	59	57	48	7	29	25	3	73	55	16	156	124	30	84	66	17
3rd quarter	382	301	71	314	243	64	69	59	7	32	28	3	88	68	16	169	134	32	94	71	20
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 <sup>P</sup>	304	246	49	250	200	44	54	46	5	31	27	3	59	47	9	141	118	20	73	54	16
<b>AVERAGE RELATIVE STANDARD ERRORS<sup>3</sup></b>																					
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	4	2	2	4	5	6	23	4	4	5	5	4	18	3	3	5	2	3	5

<sup>P</sup>Preliminary.

<sup>1</sup>Metropolitan statistical areas.

<sup>2</sup>Includes units completed in structures with two to four units.

<sup>3</sup>Average 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 MSA's <sup>1</sup>	Outside MSA's <sup>1</sup>	North-east	Midwest	South	West
		1 unit	2 units	3 and 4 units	5 units or more						
<b>ANNUAL DATA</b>											
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
<b>MONTHLY DATA</b>											
<b>Not Seasonally Adjusted</b>											
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 <sup>f</sup>	777.2	536.2	9.1	19.0	212.8	621.7	155.5	84.8	167.0	335.8	189.6
February <sup>f</sup>	767.2	527.2	9.4	17.7	212.8	617.9	149.3	80.5	163.1	333.7	189.9
March <sup>p</sup>	778.4	537.0	9.1	17.5	214.8	629.5	148.9	79.7	167.1	334.8	196.7
<b>Seasonally Adjusted</b>											
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 <sup>f</sup>	818	573	29	216	(NA)	(NA)	88	179	352	199	
February <sup>f</sup>	825	578	28	219	(NA)	(NA)	87	183	352	203	
March <sup>p</sup>	819	572	28	219	(NA)	(NA)	85	182	347	205	
<b>AVERAGE RELATIVE STANDARD ERRORS<sup>2</sup></b>											
End of period . . . . . (percent)	1	2	8	9	3	1	5	4	4	2	2

NA Not available. <sup>p</sup>Preliminary. <sup>r</sup>Revised.<sup>1</sup>Metropolitan statistical areas.<sup>2</sup>Average 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 MSA's <sup>1</sup>			Outside MSA's <sup>1</sup>			Northeast			Midwest			South			West			
	Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	In structures with—		Total <sup>2</sup>	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
<b>QUARTERLY DATA</b>																						
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	119.2	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	132.9	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 <sup>P</sup> . . . .	778.4	537.0	214.8	629.5	416.2	193.2	148.9	120.9	21.6	79.7	61.2	15.5	167.1	121.5	36.3	334.8	224.0	103.4	196.7	130.4	59.5
<b>AVERAGE RELATIVE STANDARD ERRORS<sup>3</sup></b>																						
End of period . . . .	(percent) . . . .	1	2	3	1	2	3	5	5	19	3	4	7	4	4	14	2	2	5	2	3	2

<sup>P</sup>Preliminary.

<sup>1</sup>Metropolitan statistical areas.

<sup>2</sup>Includes units under construction in structures with two to four units.

<sup>3</sup>Average 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 <sup>1</sup>	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						
<b>1996</b>											
December .....	114.7	123.2	117.7	114.0	115.7	99.1	110.8	116.7	111.8	113.2	116.4
<b>1997</b>											
January <sup>f</sup> .....	84.3	84.3	79.8	87.4	87.8	86.4	79.3	87.2	80.4	84.7	85.9
February <sup>f</sup> .....	79.9	82.2	70.6	82.7	82.2	81.3	78.7	76.2	71.9	81.4	83.1
March <sup>p</sup> .....	89.0	85.1	79.4	97.3	89.0	97.2	80.6	83.1	76.1	94.4	89.5

<sup>p</sup>Preliminary. <sup>f</sup>Revised.

<sup>1</sup>The 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 <sup>1</sup>	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						
<b>1996</b>											
December .....	97.2	98.8	97.8	95.4	95.4	99.1	99.3	98.6	98.8	96.1	95.8
<b>1997</b>											
January <sup>f</sup> .....	95.0	96.0	92.5	93.7	93.9	95.8	98.6	96.0	93.3	95.1	95.2
February <sup>f</sup> .....	93.0	91.9	86.5	93.8	91.3	94.4	97.2	92.6	89.1	94.8	93.4
March <sup>p</sup> .....	95.0	91.2	90.7	95.6	95.0	95.6	98.0	93.0	91.7	96.1	95.8

<sup>p</sup>Preliminary. <sup>f</sup>Revised.

<sup>1</sup>The 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.

**Table 7a. Selected Characteristics of New One-Family Houses Completed**

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Central air-conditioning		Heating fuel				Heating system				Fireplaces		
		Installed	Not installed	Gas	Electric	Oil	Other or none	Warm-air furnace	Heat pump <sup>1</sup>	Hot water or steam	Other or none <sup>2</sup>	None	1 <sup>3</sup>	2 or more
Number of units (thousands)														
<b>ANNUAL DATA</b>														
1994	1,160	912	248	772	333	39	16	778	281	60	41	417	680	63
1995	1,066	846	219	708	305	37	16	706	264	55	39	394	615	56
1996 <sup>4</sup>	1,129	916	213	781	299	37	11	789	258	54	28	424	669	36
<b>QUARTERLY DATA</b>														
1994:														
1st quarter	238	189	49	156	72	8	3	160	60	11	8	86	140	12
2nd quarter	291	226	64	195	83	9	3	196	69	15	11	102	169	19
3rd quarter	308	243	65	208	85	11	5	208	74	17	10	108	184	16
4th quarter	323	254	69	214	93	11	5	215	78	18	12	119	188	16
1995:														
1st quarter	246	192	54	160	72	11	3	159	63	15	9	92	141	13
2nd quarter	258	209	49	176	71	8	4	174	63	12	9	86	157	15
3rd quarter	272	214	58	179	80	9	4	180	68	14	10	105	154	13
4th quarter	289	231	58	194	81	10	4	193	70	15	11	111	164	14
1996:														
1st quarter	235	190	45	160	65	8	3	164	54	12	6	86	137	12
2nd quarter	270	220	50	186	74	7	3	186	63	14	7	95	161	14
3rd quarter	301	246	56	207	80	10	3	212	68	14	7	112	176	13
4th quarter <sup>5</sup>	322	261	61	225	80	13	3	225	73	15	8	123	185	13
1997:														
1st quarter <sup>P</sup>	246	205	42	168	64	10	4	164	64	12	6	96	139	11
<b>AVERAGE RSE'S<sup>4</sup></b>														
Annual	1	2	7	2	6	14	21	1	5	13	15	3	2	6
Quarterly	2	3	9	2	7	17	24	2	6	14	19	4	3	8
Percent distribution														
<b>ANNUAL DATA</b>														
1994	100	79	21	67	29	3	1	67	24	5	4	36	59	5
1995	100	80	20	67	28	3	1	67	25	5	4	37	58	5
1996 <sup>4</sup>	100	81	19	69	26	3	1	70	23	5	2	38	59	3
<b>QUARTERLY DATA</b>														
1994:														
1st quarter	100	79	21	66	30	3	1	67	25	5	3	36	59	5
2nd quarter	100	78	22	67	28	3	1	68	24	5	4	35	58	7
3rd quarter	100	79	21	68	28	3	2	68	24	5	3	35	60	5
4th quarter	100	79	21	66	29	3	1	67	24	5	4	37	58	5
1995:														
1st quarter	100	78	22	65	29	4	1	65	26	6	4	37	57	5
2nd quarter	100	81	19	68	27	3	2	67	24	4	4	33	61	6
3rd quarter	100	79	21	66	29	3	2	66	25	5	4	38	57	5
4th quarter	100	80	20	67	28	3	1	67	24	5	4	38	57	5
1996:														
1st quarter	100	81	19	68	28	3	1	70	23	5	3	37	58	5
2nd quarter	100	82	18	69	27	3	1	69	23	5	3	35	60	5
3rd quarter	100	82	18	69	27	3	1	71	22	4	2	37	58	4
4th quarter <sup>5</sup>	100	81	19	70	25	4	1	70	23	5	3	38	58	4
1997:														
1st quarter <sup>P</sup>	100	83	17	69	26	4	1	67	26	5	2	39	56	4

<sup>P</sup>Preliminary. <sup>1</sup>Revised.

<sup>1</sup>Data prior to 1992 exclude small number of gas heat pumps. <sup>2</sup>Includes electric baseboard, panel, radiant heat, room or space heater, floor or wall furnace, solar heating, other types of heating systems or none. <sup>3</sup>Quarterly data prior to 1992 include two or more fireplaces. <sup>4</sup>Average RSE's (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 7b. Selected Characteristics of New One-Family Houses Completed**

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Stories			Bedrooms			Bathrooms				Principal exterior wall material					
		1	2 or more <sup>1</sup>	Split level	2 or less	3	4 or more	1-1/2 or less	2	2-1/2 <sup>2</sup>	3 or more	Brick	Wood	Stucco	Vinyl siding	Aluminum siding	Other <sup>3</sup>
Number of units (thousands)																	
<b>ANNUAL DATA</b>																	
1994	1,160	571	549	40	142	669	350	128	469	392	171	247	313	175	322	45	57
1995	1,066	520	511	35	137	610	319	120	434	348	163	217	264	164	325	34	62
1996 <sup>6</sup>	1,129	559	535	35	143	635	350	107	467	374	181	235	254	175	371	26	68
<b>QUARTERLY DATA</b>																	
1994:																	
1st quarter	238	121	110	7	27	140	71	26	101	78	34	53	65	39	58	9	12
2nd quarter	291	141	138	11	38	164	89	31	116	98	46	66	84	43	73	12	13
3rd quarter	308	152	145	11	39	176	94	35	124	104	46	66	80	45	91	12	13
4th quarter	323	157	156	10	37	190	96	36	128	113	46	63	84	49	99	12	17
1995:																	
1st quarter	246	119	119	8	31	143	72	29	99	81	36	55	60	36	71	9	14
2nd quarter	258	121	128	9	31	148	79	27	100	87	44	51	70	40	76	9	12
3rd quarter	272	135	129	9	37	152	83	33	111	88	40	54	67	40	86	8	17
4th quarter	289	144	135	10	39	166	84	31	124	92	42	57	68	47	91	8	18
1996:																	
1st quarter	235	122	106	7	29	137	69	21	105	74	35	50	57	38	68	6	15
2nd quarter	270	134	127	9	35	151	84	26	110	90	44	60	63	42	81	6	19
3rd quarter	301	144	148	9	38	167	96	29	121	100	52	61	67	47	101	7	18
4th quarter <sup>6</sup>	322	159	153	10	40	181	100	31	132	110	49	64	65	46	119	7	21
1997:																	
1st quarter <sup>P</sup>	246	123	116	7	32	137	77	24	103	79	40	56	50	39	81	4	17
<b>AVERAGE RSE's<sup>4</sup></b>																	
Annual	1	3	2	12	5	2	3	5	3	3	3	7	7	7	5	13	12
Quarterly	2	3	3	17	7	3	4	7	4	4	4	7	8	7	5	13	13
Percent distribution																	
<b>ANNUAL DATA</b>																	
1994	100	49	47	3	12	58	30	11	40	34	15	21	27	15	28	4	5
1995	100	49	48	3	13	57	30	11	41	33	15	20	25	16	30	3	6
1996 <sup>6</sup>	100	49	47	3	13	56	31	9	41	33	16	21	23	16	33	2	6
<b>QUARTERLY DATA</b>																	
1994:																	
1st quarter	100	51	46	3	12	59	30	11	42	33	14	22	28	17	24	4	5
2nd quarter	100	49	47	4	13	56	31	11	40	34	16	23	29	15	25	4	5
3rd quarter	100	49	47	4	13	57	31	11	40	34	15	21	26	15	30	4	4
4th quarter	100	49	48	3	11	59	30	11	40	35	14	19	26	15	31	4	5
1995:																	
1st quarter	100	49	48	3	12	58	29	12	40	33	15	22	25	15	29	4	6
2nd quarter	100	47	50	3	12	57	31	10	39	34	17	20	27	16	29	3	5
3rd quarter	100	50	47	3	13	56	31	12	41	32	15	20	25	15	31	3	6
4th quarter	100	50	47	3	13	57	29	11	43	32	15	20	23	16	31	3	6
1996:																	
1st quarter	100	52	45	3	12	58	29	9	45	31	15	21	24	16	29	3	7
2nd quarter	100	50	47	4	13	56	31	9	41	33	16	22	23	16	30	2	7
3rd quarter	100	48	49	3	13	55	32	10	40	33	17	20	22	16	33	2	6
4th quarter <sup>6</sup>	100	49	48	3	13	56	31	10	41	34	15	20	20	14	37	2	7
1997:																	
1st quarter <sup>P</sup>	100	50	47	3	13	56	31	10	42	32	16	23	20	16	33	1	7

<sup>P</sup>Preliminary. <sup>6</sup>Revised.

<sup>1</sup>Includes a small number of houses with one and one-half, two and one-half or three stories. <sup>2</sup>Quarterly data prior to 1992 include three or more bathrooms. <sup>3</sup>Includes cinder block, stone, and other types. Data prior to 1992 include vinyl siding. <sup>4</sup>Average RSE's (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 7c. Selected Characteristics of New One-Family Houses Completed**

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Foundation			Parking facility					Square feet of floor area							
		Full or partial basement	Slab	Crawl space	Garage: 1 car	Garage: 2 cars <sup>1</sup>	Garage: 3 cars or more	Carport	No garage or carport	Under 1,200	1,200 to 1,599	1,600 to 1,999	2,000 to 2,399	2,400 to 2,999	3,000 or more	Median	Average
Number of units (thousands)																	
<b>ANNUAL DATA</b>																	
1994	1,160	453	478	229	92	749	152	19	148	101	242	275	209	178	154	1,940	2,100
1995	1,066	413	449	204	84	673	141	17	150	103	230	245	185	161	141	1,920	2,095
1996 <sup>2</sup>	1,129	420	498	211	88	717	161	16	146	98	232	257	206	182	153	1,950	2,120
<b>QUARTERLY DATA</b>																	
1994:																	
1st quarter	238	87	103	48	19	157	29	4	29	20	53	55	43	38	29	1,910	2,090
2nd quarter	291	113	118	59	22	187	40	4	38	25	60	68	52	44	41	1,945	2,110
3rd quarter	308	123	127	58	25	199	41	4	40	27	63	75	56	47	40	1,930	2,095
4th quarter	323	128	131	64	26	207	43	6	42	29	66	76	58	49	44	1,945	2,110
1995:																	
1st quarter	246	95	103	48	21	157	32	3	33	22	50	58	44	37	34	1,945	2,110
2nd quarter	258	102	107	49	20	163	36	4	35	24	54	60	43	40	37	1,930	2,125
3rd quarter	272	104	115	53	20	170	36	5	41	30	62	61	46	41	33	1,870	2,060
4th quarter	289	111	124	54	24	183	37	5	41	28	64	66	52	43	37	1,915	2,080
1996:																	
1st quarter	235	82	110	43	17	152	34	4	29	21	51	54	40	38	31	1,935	2,100
2nd quarter	270	97	121	52	21	171	40	4	34	22	57	62	48	41	40	1,945	2,135
3rd quarter	301	112	134	55	25	189	43	3	41	26	61	68	58	48	40	1,975	2,130
4th quarter <sup>3</sup>	322	126	136	60	26	204	45	4	43	28	64	73	60	54	42	1,965	2,120
1997:																	
1st quarter <sup>P</sup>	246	87	113	47	19	158	34	4	32	21	53	52	44	39	38	1,975	2,150
<b>AVERAGE RSE's<sup>2</sup></b>																	
Annual	1	4	4	7	6	2	4	14	5	6	3	2	3	3	4	1	1
Quarterly	2	4	5	8	8	2	4	20	6	7	5	3	4	4	5	1	1
Percent distribution																	
<b>ANNUAL DATA</b>																	
1994	100	39	41	20	8	65	13	2	13	9	21	24	18	15	13	(X)	(X)
1995	100	39	42	19	8	63	13	2	14	10	22	23	17	15	13	(X)	(X)
1996 <sup>2</sup>	100	37	44	19	8	64	14	1	13	9	21	23	18	16	14	(X)	(X)
<b>QUARTERLY DATA</b>																	
1994:																	
1st quarter	100	37	43	20	8	66	12	2	12	8	22	23	18	16	12	(X)	(X)
2nd quarter	100	39	41	20	7	64	14	1	13	9	21	23	18	15	14	(X)	(X)
3rd quarter	100	40	41	19	8	65	13	1	13	9	20	24	18	15	13	(X)	(X)
4th quarter	100	40	40	20	8	64	13	2	13	9	21	24	18	15	14	(X)	(X)
1995:																	
1st quarter	100	39	42	19	8	64	13	1	13	9	20	24	18	15	14	(X)	(X)
2nd quarter	100	40	42	19	8	63	14	2	14	9	21	23	17	16	14	(X)	(X)
3rd quarter	100	39	42	20	7	62	13	2	15	11	23	22	17	15	12	(X)	(X)
4th quarter	100	39	43	19	8	63	13	2	14	10	22	23	18	15	13	(X)	(X)
1996:																	
1st quarter	100	35	46	18	7	64	14	2	12	9	22	23	17	16	13	(X)	(X)
2nd quarter	100	36	45	19	8	63	15	1	12	8	21	23	18	15	15	(X)	(X)
3rd quarter	100	37	44	18	8	63	14	1	14	9	20	22	19	16	13	(X)	(X)
4th quarter <sup>3</sup>	100	39	42	19	8	64	14	1	13	9	20	23	19	17	13	(X)	(X)
1997:																	
1st quarter <sup>P</sup>	100	35	46	19	8	64	14	1	13	8	21	21	18	16	15	(X)	(X)

<sup>P</sup>Preliminary. <sup>R</sup>Revised. X Not applicable.

<sup>1</sup>Data prior to 1992 include garages for three cars or more. <sup>2</sup>Average RSE's (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 8. Selected Characteristics of Housing Units in New Privately Owned Buildings Completed With Two Units or More**

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Number of floors per building		Number of units per building						Number of bedrooms per unit			Number of bathrooms per unit			Square feet per unit <sup>1</sup>		
		1 to 3	4 or more	2 to 4	5 to 9	10 to 19	20 to 29	30 to 49	50 or more	Efficiency	1	2	3 or more	1	1-1/2	2 or more	Median	Average
Number of units (thousands)																		
<b>ANNUAL DATA</b>																		
1994	187	173	14	32	42	49	28	21	14	4	51	104	29	89	15	82	1,015	1,035
1995	247	228	19	35	46	69	54	24	19	5	65	138	40	106	20	121	1,040	1,080
1996 <sup>f</sup>	284	267	17	33	51	88	58	29	26	4	76	157	47	115	24	145	1,030	1,070
<b>QUARTERLY DATA</b>																		
1994:																		
1st quarter	32	29	3	7	6	8	4	3	3	1	8	19	4	14	3	16	1,025	1,070
2nd quarter	46	43	3	8	8	11	5	8	5	1	12	26	6	23	4	18	975	1,010
3rd quarter	53	47	6	8	13	14	8	6	5	1	13	29	10	23	3	27	1,015	1,040
4th quarter	56	53	3	8	15	15	11	5	2	1	15	31	9	29	5	22	1,025	1,030
1995:																		
1st quarter	46	43	3	9	10	12	8	4	2	1	10	28	7	20	4	21	1,065	1,095
2nd quarter	60	58	2	9	12	18	12	5	4	2	14	34	10	27	5	27	1,040	1,075
3rd quarter	74	68	6	9	12	21	17	10	5	2	18	42	13	29	4	41	1,055	1,095
4th quarter	67	60	7	9	11	18	17	5	8	1	22	35	10	28	7	32	1,005	1,045
1996:																		
1st quarter	58	54	4	6	12	16	14	5	4	1	16	33	8	22	5	31	1,010	1,010
2nd quarter	72	69	3	6	11	25	14	9	7	2	20	41	10	34	5	34	1,020	1,185
3rd quarter	81	75	6	10	12	26	15	9	9	(Z)	21	45	15	31	8	42	1,015	1,115
4th quarter	73	68	5	10	16	21	14	6	6	1	18	40	14	28	6	40	1,070	1,080
1997:																		
1st quarter <sup>p</sup>	57	53	4	8	11	19	11	4	4	1	14	34	8	25	5	28	1,030	1,120
<b>AVERAGE RELATIVE STANDARD ERRORS<sup>2</sup></b>																		
Annual (percent)	2	2	6	7	6	6	6	13	9	20	4	3	5	4	14	4	1	1
Quarterly (percent)	4	4	11	8	10	7	7	26	16	18	7	6	6	7	22	5	3	3
Percent distribution																		
<b>ANNUAL DATA</b>																		
1994	100	92	8	17	23	26	15	11	8	2	27	56	15	48	8	44	(X)	(X)
1995	100	92	8	14	19	28	22	10	8	2	26	56	16	43	8	49	(X)	(X)
1996 <sup>f</sup>	100	94	6	12	18	31	20	10	9	2	27	55	17	40	8	51	(X)	(X)
<b>QUARTERLY DATA</b>																		
1994:																		
1st quarter	100	91	9	23	20	26	14	8	9	2	26	58	14	43	8	49	(X)	(X)
2nd quarter	100	94	6	19	18	25	11	17	10	1	27	58	14	51	9	40	(X)	(X)
3rd quarter	100	89	11	14	24	27	15	11	9	3	25	54	18	43	6	51	(X)	(X)
4th quarter	100	95	5	15	27	26	20	8	3	2	27	55	16	52	10	39	(X)	(X)
1995:																		
1st quarter	100	94	6	19	23	25	19	10	5	2	22	61	16	45	10	46	(X)	(X)
2nd quarter	100	96	4	14	20	31	20	8	7	3	24	56	17	46	8	46	(X)	(X)
3rd quarter	100	91	9	12	17	28	23	13	6	2	24	57	17	39	6	55	(X)	(X)
4th quarter	100	90	10	13	17	26	26	7	11	1	32	51	15	41	11	48	(X)	(X)
1996:																		
1st quarter	100	93	7	11	20	28	25	8	7	2	28	56	14	38	9	54	(X)	(X)
2nd quarter	100	96	4	8	16	35	20	12	10	3	27	56	13	47	7	47	(X)	(X)
3rd quarter	100	93	7	13	14	32	19	11	11	1	26	55	18	38	10	52	(X)	(X)
4th quarter	100	94	6	14	22	28	19	8	8	1	25	55	19	38	8	54	(X)	(X)
1997:																		
1st quarter <sup>p</sup>	100	92	8	15	18	34	19	7	7	2	25	60	14	43	8	49	(X)	(X)

<sup>p</sup>Preliminary. <sup>r</sup>Revised. X Not applicable. Z Fewer than 500 units or less than 0.5 percent.

<sup>1</sup>Figures based on exterior dimensions times number of floors divided by number of units.

<sup>2</sup>Average 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 9. Selected Characteristics of New Privately Owned Buildings Completed with Two Units or More

[Detail may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Number of units per building						Number of floors per building	
		2 to 4	5 to 9	10 to 19	20 to 29	30 to 49	50 or more	1 to 3	4 or more
Number of buildings (thousands)									
<b>ANNUAL DATA</b>									
1994	23	11	6	4	1	1	(Z)	23	(Z)
1995	27	13	6	5	2	1	(Z)	27	(Z)
1996 <sup>f</sup>	29	12	7	7	3	1	(Z)	29	(Z)
<b>QUARTERLY DATA</b>									
1994: 1st quarter	4	2	1	1	(Z)	(Z)	(Z)	4	(Z)
2nd quarter	6	3	1	1	(Z)	(Z)	(Z)	6	(Z)
3rd quarter	6	3	2	1	(Z)	(Z)	(Z)	6	(Z)
4th quarter	7	3	2	1	(Z)	(Z)	(Z)	7	(Z)
1995: 1st quarter	6	3	1	1	(Z)	(Z)	(Z)	6	(Z)
2nd quarter	7	3	2	1	1	(Z)	(Z)	7	(Z)
3rd quarter	8	3	2	2	1	(Z)	(Z)	7	(Z)
4th quarter	7	3	2	1	1	(Z)	(Z)	7	(Z)
1996: 1st quarter	6	2	2	1	1	(Z)	(Z)	6	(Z)
2nd quarter	7	2	2	2	1	(Z)	(Z)	7	(Z)
3rd quarter	8	4	2	2	1	(Z)	(Z)	8	(Z)
4th quarter <sup>f</sup>	8	4	2	2	1	(Z)	(Z)	8	(Z)
1997: 1st quarter <sup>P</sup>	6	3	1	1	(Z)	(Z)	(Z)	6	(Z)
<b>AVERAGE RELATIVE STANDARD ERRORS<sup>1</sup></b>									
Annual . . . . .(percent) . .	4	7	6	6	6	12	10	4	8
Quarterly . . . . .(percent) . .	5	9	9	7	7	25	21	5	15
Percent distribution									
<b>ANNUAL DATA</b>									
1994	100	50	25	16	5	3	1	98	2
1995	100	47	23	19	9	2	1	98	2
1996 <sup>f</sup>	100	41	24	23	9	3	1	99	1
<b>QUARTERLY DATA</b>									
1994: 1st quarter	100	57	22	15	4	2	(Z)	99	1
2nd quarter	100	56	20	15	4	4	1	99	1
3rd quarter	100	46	28	17	5	2	1	98	2
4th quarter	100	44	31	16	7	2	(Z)	99	1
1995: 1st quarter	100	54	23	14	6	2	(Z)	99	1
2nd quarter	100	47	24	20	7	2	1	99	1
3rd quarter	100	43	22	21	10	4	(Z)	98	2
4th quarter	100	45	23	19	11	2	1	98	2
1996: 1st quarter	100	38	27	21	11	2	1	99	1
2nd quarter	100	34	24	28	9	4	1	99	1
3rd quarter	100	45	19	24	8	3	1	98	2
4th quarter <sup>f</sup>	100	46	26	18	7	2	1	99	1
1997: 1st quarter <sup>P</sup>	100	46	22	22	7	2	1	98	2

<sup>P</sup>Preliminary. <sup>f</sup>Revised. Z Fewer than 500 buildings or less than 0.5 percent.<sup>1</sup>Average 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).