



# Housing Starts

OCTOBER 1998

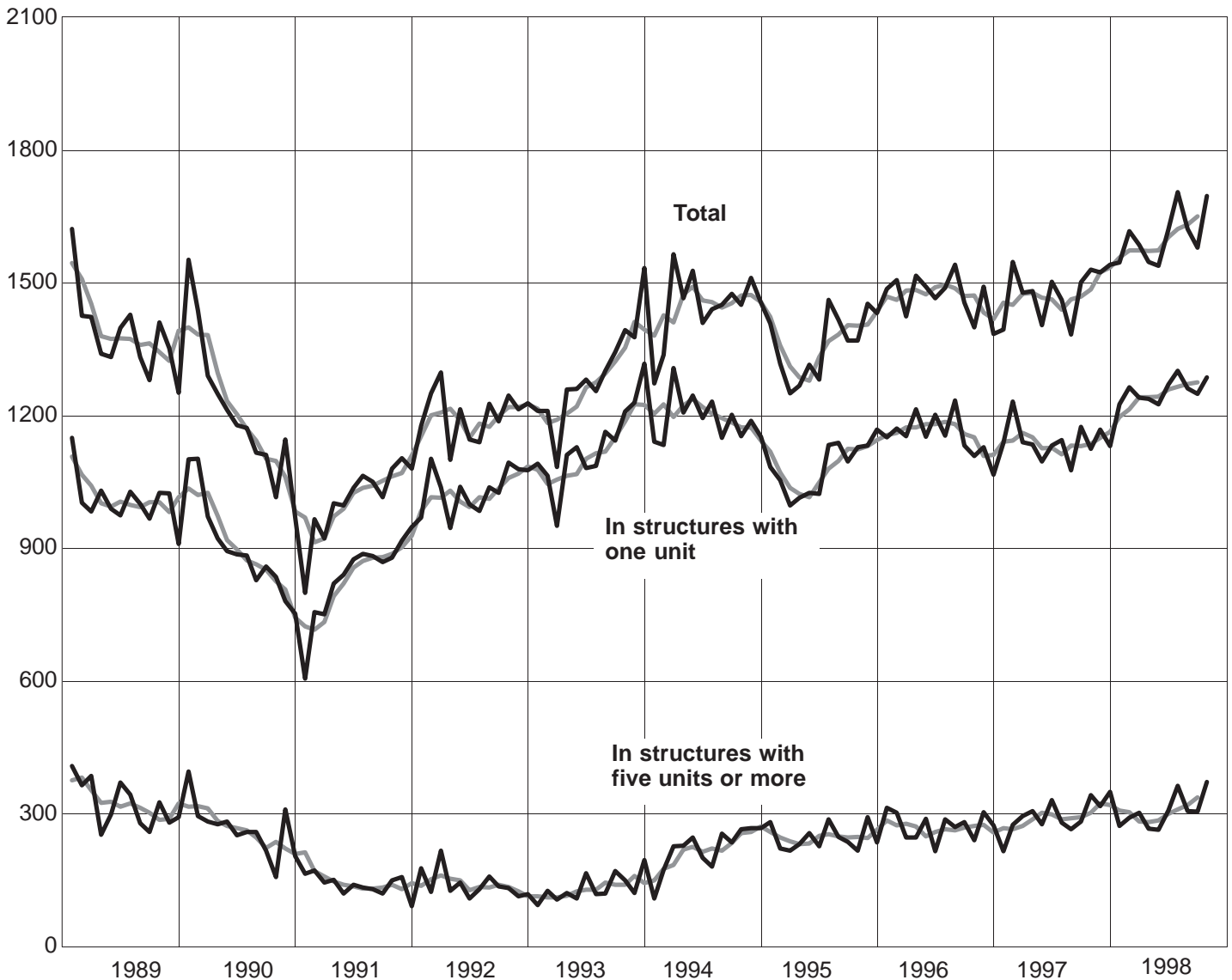
U.S. Department of Commerce  
 Economics and Statistics Administration  
 BUREAU OF THE CENSUS

C20/98-10  
 Issued December 1998

## New Privately Owned Housing Units Started

Seasonally adjusted annual rate in thousands

— Seasonally adjusted annual rate  
 — 4-month moving average



Note: Total includes units started in structures with two to four units.  
 Source: U.S. Bureau of the Census, Housing Starts.

## HOUSING STARTS AND BUILDING PERMITS

Privately owned housing starts in October 1998 were at a seasonally adjusted annual rate of 1,695,000; this is 7 ( $\pm 8$ ) percent above the revised September rate of 1,579,000 and 11 ( $\pm 8$ ) percent above the October 1997 rate of 1,529,000.

Single-family housing starts in October 1998 were at a rate of 1,286,000; this is 3 ( $\pm 7$ ) percent above the September figure of 1,248,000. The October rate for units in buildings with five units or more was 371,000. The October rate for units in buildings with two to four units was 38,000.

During the first 10 months of this year, 1,375,100 housing units were started compared with 1,255,500 units for the same period in 1997. This is an increase of 10 ( $\pm 2$ ) percent.

New privately owned housing construction was authorized in October in the 19,000 permit-issuing places at a seasonally adjusted annual rate of 1,697,000; this is 10 ( $\pm 1$ ) percent above the revised September rate of 1,544,000 and 13 ( $\pm 1$ ) percent above the October 1997 figure of 1,502,000.

Single-family authorizations in October 1998 were at a rate of 1,200,000, this is 3 ( $\pm 1$ ) percent above the September figure of 1,164,000. Authorizations of units in buildings with five units or more were at a rate of 434,000 in October; this is 40 percent above the September figure of 311,000. The October rate of permit-authorized units in buildings with two to four units was 63,000.

During the first 10 months of this year, 1,357,500 housing units were authorized by permits in the 19,000 places compared with 1,234,400 units for the same period in 1997. This is an increase of 10 ( $\pm 1$ ) percent.

In interpreting changes in housing starts and building permits, note that month-to-month changes in seasonally adjusted statistics often show movements which

may be irregular. It may take 4 months to establish an underlying trend for total starts, 3 months for building permit authorizations, and 2 months for mobile home shipments.

Except for those on mobile home shipments, the statistics in this report 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 are 90-percent confidence intervals and account for only sampling variability. If a range contains zero, it is uncertain 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. Explanations of confidence intervals and sampling variability appear in the appendix to the April 1998 Current Construction Reports, C20/97-4. On average, the preliminary seasonally adjusted estimates of total housing starts and building permits are revised about  $\pm 1$  percent.

Housing starts and building permits data do not include mobile home units. Mobile home statistics are shown in Table 5.

## HISTORICAL DATA

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 301-457-1321.

A list of tables and special supplements is shown below:

Title	C20 issues				
	98-10	98-7	98-4	98-1	97-10
New privately owned housing units started, by purpose of construction (quarterly and annual data).....	98-10	98-7	98-4	98-1	97-10
Total time from start of construction to completion of private residential buildings (annual data) .....	98-3	97-3	96-3	95-3	94-3
Total time from authorization of construction to start for private residential buildings (annual data) .....	98-3	97-3	96-3	95-3	94-3
New privately owned housing units, by intended use and design at time of start (annual data) .....	98-2	97-2	96-2	95-2	94-2
New mobile homes (quarterly and annual data) .....	98-9	98-6	98-5	98-4	97-12

Table 1. New Privately Owned Housing Units Started

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

Period	Total	In structures with—				Inside MSAs <sup>1</sup>	Outside MSAs <sup>1</sup>	North-east	Midwest	South	West
		1 unit	2 units	3 and 4 units	5 units or more						
<b>ANNUAL DATA</b>											
1988	1,488.1	1,081.3	23.4	35.4	348.0	1,243.0	245.1	235.3	274.0	574.9	403.9
1989	1,376.1	1,003.3	19.9	35.3	317.6	1,128.1	248.0	178.5	265.8	536.2	395.7
1990	1,192.7	894.8	16.1	21.4	260.4	946.9	245.7	131.3	253.2	479.3	328.9
1991	1,013.9	840.4	15.5	20.1	137.9	789.2	224.7	112.9	233.0	414.1	254.0
1992	1,199.7	1,029.9	12.4	18.3	139.0	931.5	268.2	126.7	287.8	496.9	288.3
1993	1,287.6	1,125.7	11.1	18.3	132.6	1,031.9	255.8	126.5	297.7	561.8	301.7
1994	1,457.0	1,198.4	14.8	20.2	223.5	1,183.1	273.9	138.2	328.9	639.1	350.8
1995	1,354.1	1,076.2	14.3	19.4	244.1	1,106.4	247.6	117.7	290.1	615.0	331.3
1996	1,476.8	1,160.9	16.4	28.8	270.8	1,211.4	265.5	132.1	321.5	661.9	361.4
1997	1,474.0	1,133.7	18.1	26.4	295.8	1,221.3	252.7	136.8	303.6	670.3	363.3
<b>MONTHLY DATA</b>											
<b>Not Seasonally Adjusted</b>											
1997: January	82.2	66.6	0.6	1.5	13.5	72.1	10.1	8.5	10.5	39.8	23.3
February	94.7	75.1	1.4	1.1	17.1	81.8	12.9	6.2	16.3	47.4	24.8
March	120.4	96.1	0.9	2.6	20.7	101.6	18.8	11.1	22.3	55.5	31.4
April	142.3	109.5	1.8	2.2	28.9	117.1	25.2	13.1	28.4	68.6	32.2
May	136.3	106.2	1.2	1.9	27.0	110.6	25.7	11.7	31.5	58.8	34.4
June	140.4	108.8	1.4	2.6	27.5	114.4	26.0	11.6	31.9	62.3	34.5
July	134.6	107.4	1.9	1.5	23.7	110.4	24.2	14.6	30.0	58.9	31.1
August	126.5	98.8	1.5	2.0	24.2	104.1	22.5	11.6	28.1	55.5	31.3
September	139.2	108.3	2.2	2.0	26.7	113.8	25.4	13.7	29.7	62.6	33.1
October	139.0	99.2	2.0	4.4	33.4	110.9	28.1	11.2	34.0	60.9	33.0
November	112.4	83.7	1.6	2.2	25.0	94.4	18.0	14.7	21.2	49.4	27.1
December	106.0	73.9	1.8	2.3	28.1	90.2	15.8	8.8	19.6	50.6	27.0
1998: January	91.2	72.3	0.8	1.5	16.5	78.1	13.1	8.0	14.4	42.9	25.9
February	101.1	78.9	0.8	3.2	18.1	87.0	14.0	9.4	17.3	51.2	23.2
March	132.6	107.2	1.6	1.9	21.9	113.6	19.0	11.0	23.3	63.2	35.0
April	144.9	117.3	1.8	2.2	23.7	119.0	25.9	11.9	33.2	65.4	34.4
May	143.3	114.4	1.9	2.6	24.3	117.6	25.7	14.1	29.7	64.5	34.9
June	159.6	128.7	1.7	3.0	26.1	129.2	30.4	14.0	33.7	70.4	41.5
July	156.0	120.5	1.5	2.3	31.7	130.2	25.7	15.3	31.2	70.6	38.8
August <sup>P</sup>	147.5	115.1	1.4	3.2	27.8	122.3	25.2	12.9	31.3	67.7	35.5
September <sup>P</sup>	142.9	112.6	1.0	1.2	28.0	117.9	25.0	13.4	30.1	62.6	36.7
October <sup>P</sup>	156.1	114.1	1.1	2.7	38.2	132.1	24.0	16.1	37.4	70.8	31.8
Year to date: 1997	1,255.5	976.1	14.8	21.8	242.8	1,036.6	218.9	113.3	262.7	570.3	309.2
1998	1,375.1	1,081.0	13.8	23.8	256.4	1,147.0	228.1	126.2	281.7	629.5	337.7
<b>Seasonally Adjusted Annual Rate</b>											
1997: January	1,394	1,138	42		214	(NA)	(NA)	174	262	608	350
February	1,547	1,231	42		274	(NA)	(NA)	135	375	673	364
March	1,477	1,139	44		294	(NA)	(NA)	152	303	653	369
April	1,480	1,134	41		305	(NA)	(NA)	135	297	698	350
May	1,404	1,095	34		275	(NA)	(NA)	123	297	624	360
June	1,502	1,132	40		330	(NA)	(NA)	116	311	707	368
July	1,461	1,144	38		279	(NA)	(NA)	146	302	668	345
August	1,383	1,076	43		264	(NA)	(NA)	126	277	645	335
September	1,501	1,174	45		282	(NA)	(NA)	139	304	696	362
October	1,529	1,124	64		341	(NA)	(NA)	113	328	714	374
November	1,523	1,167	40		316	(NA)	(NA)	182	272	661	408
December	1,540	1,130	62		348	(NA)	(NA)	131	337	677	395
1998: January	1,545	1,225	49		271	(NA)	(NA)	159	342	665	379
February	1,616	1,263	63		290	(NA)	(NA)	200	367	710	339
March	1,585	1,239	45		301	(NA)	(NA)	146	319	725	395
April	1,546	1,237	44		265	(NA)	(NA)	128	346	690	382
May	1,538	1,224	51		263	(NA)	(NA)	152	299	705	382
June	1,620	1,269	45		306	(NA)	(NA)	136	311	758	415
July	1,704	1,300	42		362	(NA)	(NA)	152	318	802	432
August <sup>P</sup>	1,621	1,261	55		305	(NA)	(NA)	141	314	776	390
September <sup>P</sup>	1,579	1,248	27		304	(NA)	(NA)	139	318	716	406
October <sup>P</sup>	1,695	1,286	38		371	(NA)	(NA)	162	352	820	361
<b>AVERAGE RELATIVE STANDARD ERRORS<sup>2</sup></b>											
Annual	1	1	6	9	2	1	3	1	2	2	1
Monthly	3	2	12	27	11	3	7	13	6	4	4
Year to date	1	1	7	13	3	1	3	3	2	2	1

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 Authorized in Permit-Issuing Places

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

Table with 20 columns: Period, United States (Total, 1 unit, 2 units, 3 and 4 units, 5 units or more, Inside MSAs, Outside MSAs), Northeast (Total, 1 unit, 2 units or more), Midwest (Total, 1 unit, 2 units or more), South (Total, 1 unit, 2 units or more), West (Total, 1 unit, 2 units or more). Rows include Annual Data (17,000-Place Series, 19,000-Place Series) and Monthly Data (Not Seasonally Adjusted) for 1993-1998.

See footnotes at end of table.

**Table 2. New Privately Owned Housing Units Authorized in Permit-Issuing Places—Con.**

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

Period	United States							Northeast			Midwest			South			West		
	Total	In structures with—				Inside MSAs <sup>1</sup>	Outside MSAs <sup>1</sup>	Total	In structures with—		Total	In structures with—		Total	In structures with—		Total	In structures with—	
		1 unit	2 units	3 and 4 units	5 units or more				1 unit	2 units or more		1 unit	2 units or more		1 unit	2 units or more		1 unit	2 units or more
<b>MONTHLY DATA—Con.</b>																			
<b>Seasonally Adjusted Annual Rate</b>																			
1996:	January	1,387	1,051	63	273	(NA)	(NA)	97	87	10	313	240	73	610	461	149	367	263	104
	February	1,420	1,085	60	275	(NA)	(NA)	116	105	11	318	246	72	615	477	138	371	257	114
	March	1,437	1,108	60	269	(NA)	(NA)	137	111	26	335	244	91	596	484	112	369	269	100
	April	1,463	1,108	74	281	(NA)	(NA)	145	108	37	333	251	82	636	485	151	349	264	85
	May	1,457	1,096	66	295	(NA)	(NA)	139	109	30	314	243	71	663	485	178	341	259	82
	June	1,429	1,089	64	276	(NA)	(NA)	132	109	23	307	239	68	640	482	158	350	259	91
	July	1,450	1,074	67	309	(NA)	(NA)	137	110	27	338	243	95	617	461	156	358	260	98
	August	1,413	1,061	63	289	(NA)	(NA)	147	113	34	312	234	78	627	459	168	327	255	72
	September	1,392	1,037	70	285	(NA)	(NA)	143	113	30	303	229	74	598	447	151	348	248	100
	October	1,358	1,010	68	280	(NA)	(NA)	142	106	36	305	222	83	581	443	138	330	239	91
	November	1,412	1,031	68	313	(NA)	(NA)	140	111	29	313	220	93	636	454	182	323	246	77
	December	1,411	1,015	62	334	(NA)	(NA)	142	111	31	309	212	97	629	455	174	331	237	94
1997:	January	1,399	1,061	65	273	(NA)	(NA)	161	126	35	295	216	79	603	465	138	340	254	86
	February	1,450	1,074	64	312	(NA)	(NA)	176	117	59	300	213	87	618	463	155	356	281	75
	March	1,438	1,020	65	353	(NA)	(NA)	153	112	41	304	216	88	643	440	203	338	252	86
	April	1,423	1,052	69	302	(NA)	(NA)	126	101	25	313	229	84	648	465	183	336	257	79
	May	1,422	1,046	65	311	(NA)	(NA)	129	105	24	293	219	74	624	455	169	376	267	109
	June	1,398	1,051	68	279	(NA)	(NA)	141	109	32	299	220	79	619	464	155	339	258	81
	July	1,441	1,052	77	312	(NA)	(NA)	138	111	27	285	213	72	657	461	196	361	267	94
	August	1,445	1,059	64	322	(NA)	(NA)	141	108	33	304	219	85	630	463	167	370	269	101
	September	1,475	1,084	67	324	(NA)	(NA)	136	112	24	299	221	78	646	467	179	394	284	110
	October	1,502	1,106	74	322	(NA)	(NA)	134	114	20	295	218	77	682	490	192	391	284	107
	November	1,475	1,102	58	315	(NA)	(NA)	144	113	31	299	226	73	651	485	166	381	278	103
	December	1,467	1,094	82	291	(NA)	(NA)	153	121	32	321	238	83	612	473	139	381	262	119
1998:	January	1,553	1,142	70	341	(NA)	(NA)	174	134	40	336	249	87	667	484	183	376	275	101
	February	1,635	1,176	74	385	(NA)	(NA)	169	138	31	356	259	97	721	502	219	389	277	112
	March	1,569	1,136	71	362	(NA)	(NA)	146	119	27	311	228	83	733	501	232	379	288	91
	April	1,517	1,145	55	317	(NA)	(NA)	133	117	16	305	234	71	664	496	168	415	298	117
	May	1,543	1,152	66	325	(NA)	(NA)	133	109	24	318	238	80	715	519	196	377	286	91
	June	1,517	1,128	74	315	(NA)	(NA)	151	119	32	307	231	76	675	499	176	384	279	105
	July	1,581	1,173	74	334	(NA)	(NA)	154	113	41	310	231	79	724	529	195	393	300	93
	August	1,618	1,180	72	366	(NA)	(NA)	144	116	28	302	235	67	784	548	236	388	281	107
	September	1,544	1,164	69	311	(NA)	(NA)	154	117	37	309	235	74	710	527	183	371	285	86
	October <sup>P</sup>	1,697	1,200	63	434	(NA)	(NA)	171	119	52	339	255	84	788	533	255	399	293	106
<b>AVERAGE RELATIVE STANDARD ERRORS<sup>3</sup></b>																			
Annual	(percent)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Monthly	(percent)	1	1	4	6	(Z)	(NA)	2	(Z)	6	1	(Z)	4	1	(Z)	2	1	(Z)	2
Year to date	(percent)	(Z)	(Z)	2	3	(Z)	(NA)	2	1	6	1	1	3	1	1	2	1	1	1

NA Not available. <sup>P</sup>Preliminary. <sup>R</sup>Revised. X Not applicable. Z Less than 0.5 percent.

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

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

<sup>3</sup>Average Relative Standard Errors (Avg. RSE): Annual—RSE for the latest year; 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 6. Seasonal Indexes Used to Adjust Housing Units Started

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>1998</b>											
July . . . . .	109.8	123.8	122.9	103.8	110.3	108.4	105.0	120.0	116.8	104.9	106.9
August <sup>f</sup> . . . . .	109.2	114.8	116.0	107.0	107.0	101.4	109.3	110.2	119.9	104.9	109.6
September <sup>f</sup> . . . . .	108.6	109.8	118.1	104.5	107.0	102.9	110.4	115.5	113.0	104.7	108.2
October <sup>p</sup> . . . . .	110.5	111.9	118.0	101.8	102.1	121.6	123.7	119.7	127.7	103.4	105.7

<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 started in the United States to the seasonally adjusted national total of housing units started. It provides an indication of the overall seasonality for the particular month.

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

Table 7. Seasonal Indexes Used to Adjust Housing Units Authorized in Permit-Issuing Places

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>1998</b>											
July . . . . .	111.3	119.8	119.4	107.9	112.5	105.3	108.8	116.5	115.2	108.8	113.6
August . . . . .	105.4	107.7	109.8	102.2	105.1	102.6	107.4	108.0	111.7	99.8	103.1
September <sup>f</sup> . . . . .	108.9	110.1	110.9	101.6	105.3	109.9	123.3	111.8	115.3	104.6	109.3
October <sup>p</sup> . . . . .	104.6	109.5	111.1	99.9	100.7	116.1	106.6	111.0	117.6	99.9	104.0

<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 authorized by building permits in the United States to the seasonally adjusted national total of housing units authorized. It provides an indication of the overall seasonality for the particular month.

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

Table 8. Seasonal Indexes Used to Adjust New Mobile Home Placements, Dealers' Inventories, and Manufacturers' Shipments

Period	New mobile homes placed for residential use					New mobile homes on dealer lots at end of period					Mobile home shipments
	United States implicit index <sup>1</sup>	North-east	Midwest	South	West	United States implicit index <sup>1</sup>	North-east	Midwest	South	West	
<b>1998</b>											
May . . . . .	107.8	108.1	108.1	108.2	102.5	101.0	105.9	107.7	99.0	102.8	100.6
June . . . . .	115.0	120.2	120.2	114.6	110.1	100.4	105.8	104.7	98.9	102.4	110.3
July . . . . .	105.4	125.9	125.9	99.6	105.2	98.6	101.3	102.6	97.7	99.3	97.5
August <sup>p</sup> . . . . .	114.4	132.7	132.7	109.0	116.5	97.4	102.1	98.0	96.9	95.7	105.9
September . . . . .	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	107.8

NA Not available. <sup>p</sup>Preliminary (does not apply to shipments).

<sup>1</sup>The implicit seasonal index is the ratio of the unadjusted United States estimate to the seasonally adjusted United States estimate. It provides an indication of the overall seasonality for the particular month.

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

**Table 9. New Privately Owned Housing Units Started by Purpose of Construction**  
 [Thousands of units. Detail may not add to total because of rounding]

Period	In structures with—								
	Total	1 unit					2 units or more		
		Total	For sale <sup>1</sup>	For owner occupancy on owner's land		For rent	Total	For sale	For rent
				Contractor built	Owner built				
<b>ANNUAL DATA</b>									
1978.....	2,020	1,433	901	287	231	14	587	131	456
1979.....	1,745	1,194	742	213	222	17	551	173	378
1980.....	1,292	852	526	149	164	12	440	163	277
1981.....	1,084	705	426	122	148	10	379	158	221
1982.....	1,062	663	409	108	133	12	400	140	259
1983.....	1,703	1,068	713	151	179	24	635	210	425
1984.....	1,750	1,084	728	157	165	33	665	206	459
1985.....	1,742	1,072	713	177	157	26	669	154	515
1986.....	1,805	1,179	782	204	166	27	626	143	483
1987.....	1,620	1,146	732	208	178	28	474	130	344
1988.....	1,488	1,081	709	196	154	22	407	99	307
1989.....	1,376	1,003	648	192	144	19	373	87	286
1990.....	1,193	895	529	196	147	22	298	56	241
1991.....	1,014	840	490	198	138	14	174	41	132
1992.....	1,200	1,030	618	224	168	19	170	41	128
1993.....	1,288	1,126	716	225	162	22	162	44	118
1994.....	1,457	1,198	763	245	169	22	259	52	206
1995.....	1,354	1,076	712	199	133	33	278	51	227
1996.....	1,477	1,161	774	218	144	25	316	59	257
1997.....	1,474	1,134	784	189	131	29	341	59	282
<b>QUARTERLY DATA</b>									
1992: 1st quarter.....	262	219	145	42	28	4	44	10	34
2nd quarter.....	341	296	173	67	52	4	44	11	34
3rd quarter.....	322	276	159	64	49	5	46	10	36
4th quarter.....	275	239	145	52	37	5	36	11	25
1993: 1st quarter.....	241	213	142	42	26	3	27	10	18
2nd quarter.....	367	324	204	62	52	6	43	11	32
3rd quarter.....	356	309	192	64	48	5	46	12	34
4th quarter.....	324	279	181	55	38	6	45	11	34
1994: 1st quarter.....	294	253	176	46	26	5	41	12	30
2nd quarter.....	423	354	221	75	54	4	69	14	54
3rd quarter.....	398	326	199	71	50	5	72	16	56
4th quarter.....	342	266	170	52	36	7	77	12	64
1995: 1st quarter.....	270	214	149	37	25	4	56	11	45
2nd quarter.....	371	297	195	54	37	10	74	15	59
3rd quarter.....	387	308	198	59	42	9	79	13	66
4th quarter.....	326	257	177	46	27	8	69	12	57
1996: 1st quarter.....	303	240	175	40	21	4	63	11	52
2nd quarter.....	428	344	229	70	39	5	85	18	67
3rd quarter.....	410	324	210	63	44	7	87	18	68
4th quarter.....	335	252	171	46	30	5	83	16	67
1997: 1st quarter.....	297	238	175	36	22	5	59	13	46
2nd quarter.....	419	325	220	56	40	7	94	18	77
3rd quarter.....	400	315	215	55	38	7	86	17	69
4th quarter.....	357	257	178	42	29	8	101	13	88
1998: 1st quarter.....	325	258	195	36	23	5	67	13	53
2nd quarter <sup>r</sup> .....	448	360	249	60	43	8	88	16	72
3rd quarter <sup>p</sup> .....	446	348	229	67	43	9	98	17	82
<b>AVERAGE RELATIVE STANDARD ERRORS<sup>2</sup></b>									
Annual.....(percent).....	1	1	2	6	5	14	2	12	3
Quarterly.....(percent).....	2	1	2	8	8	19	9	15	11

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

<sup>1</sup>Includes houses already sold when construction started.

<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).

Notes: Housing units for which purpose of construction was not reported have been distributed proportionally to those for which the information was reported. Quarterly estimates may not add to the annual figures as the latter include late reports and corrections.