



U.S. Department  
of Commerce



U.S. Department  
of Housing and Urban  
Development

U S C E N S U S B U R E A U

J o i n t R e l e a s e

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## NEW RESIDENTIAL CONSTRUCTION IN MARCH 2003

### BUILDING PERMITS

Privately-owned housing units authorized by building permits in March were at a seasonally adjusted annual rate of 1,685,000, according to estimates reported today by the U.S. Commerce Department's Census Bureau. This is 7.0 percent ( $\pm 0.9\%$ ) below the revised February rate of 1,811,000, but is 3.4 percent ( $\pm 1.2\%$ ) above the March 2002 estimate of 1,629,000.

Single-family authorizations in March were at a rate of 1,307,000; this is 1.0 percent ( $\pm 0.9\%$ ) below the February figure of 1,320,000. Authorizations of units in buildings with five units or more were at a rate of 311,000 in March.

### HOUSING STARTS

Privately-owned housing starts in March were at a seasonally adjusted annual rate of 1,780,000. This is 8.3 percent ( $\pm 9.4\%$ ) above the revised February estimate of 1,644,000 and is 6.3 percent ( $\pm 7.1\%$ ) above the March 2002 rate of 1,675,000.

Single-family housing starts in March 2003 were at a rate of 1,414,000; this is 7.7 percent ( $\pm 11.4\%$ ) above the February figure of 1,313,000. The March estimate for units in buildings with five units or more was 329,000.

### HOUSING COMPLETIONS

Privately-owned housing completions in March were at a seasonally adjusted annual rate of 1,631,000, according to estimates released jointly today by the U.S. Census Bureau and the U.S. Department of Housing and Urban Development. This is 2.7 percent ( $\pm 8.7\%$ ) below the revised February estimate of 1,676,000, but is 3.5 percent ( $\pm 7.9\%$ ) above the March 2002 rate of 1,576,000.

Single-family housing completions in March 2003 were at a rate of 1,334,000; this is 0.1 percent ( $\pm 9.7\%$ ) below the February figure of 1,335,000. The March rate for units in buildings with five units or more was 249,000.

### EXPLANATORY NOTES

In interpreting changes in the statistics in this release, note that month-to-month changes in seasonally adjusted statistics often show movements which may be irregular. It may take 4 months to establish an underlying trend for building permit authorizations, 5 months for total starts, and 6 months for total completions. The statistics in this release are estimated from sample surveys and are subject to sampling variability as well as nonsampling error including bias and variance from response, nonreporting, and undercoverage. Estimated relative standard errors of the most recent data are shown in the tables. Whenever a statement such as "2.5 percent ( $\pm 3.2\%$ ) above" appears in the text, this indicates the range (-0.7 to +5.7 percent) in which the actual percent change is likely to have occurred. All ranges given for percent changes are 90-percent confidence intervals and account only for sampling variability. If a range contains zero, it is uncertain whether there was an increase or decrease; that is, the change is not statistically significant. The same applies to the confidence intervals for percent changes shown in the tables. On average, the preliminary seasonally adjusted estimates of total building permits, housing starts and housing completions are revised about one percent. Explanations of confidence intervals and sampling variability can be found on our web site listed below.

*New Residential Construction data for April 2003 will be released on Friday, May 16, 2003, at 8:30 A.M. EDT.*

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

***Beginning with next month's press release, we will no longer mail printed copies free of charge. You can access the most current release and all previous releases at the website above. If you would like to purchase a monthly subscription, please call (301) 763-5160.***

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

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

Period		United States				Northeast		Midwest		South		West	
		Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
			1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate													
2002:	March	1,629	1,248	74	307	143	113	319	244	764	577	403	314
	April	1,631	1,258	71	302	157	119	334	247	733	581	407	311
	May	1,676	1,268	69	339	173	115	332	251	754	577	417	325
	June	1,706	1,293	82	331	168	119	338	250	795	597	405	327
	July	1,712	1,278	72	362	172	117	337	244	799	590	404	327
	August	1,666	1,297	73	296	154	111	341	244	764	604	407	338
	September	1,733	1,339	82	312	177	127	344	263	750	609	462	340
	October	1,772	1,370	72	330	164	121	348	262	783	614	477	373
	November	1,738	1,367	66	305	155	117	335	270	761	619	487	361
	December	1,887	1,411	74	402	174	130	406	283	851	643	456	355
2003:	January	1,779	1,411	86	282	155	119	369	284	789	624	466	384
	February <sup>f</sup>	1,811	1,320	78	413	169	100	317	251	789	595	536	374
	<b>March<sup>p</sup></b>	<b>1,685</b>	<b>1,307</b>	<b>67</b>	<b>311</b>	<b>148</b>	<b>105</b>	<b>327</b>	<b>257</b>	<b>773</b>	<b>605</b>	<b>437</b>	<b>340</b>
	Average RSE (%) <sup>1</sup>	1	1	4	1	2	2	1	1	1	1	1	1
<b>Percent Change:</b>													
	<i>March 2003 from February 2003</i>	<b>-7.0%</b>	<b>-1.0%</b>	<b>-14.1%</b>	<b>-24.7%</b>	<b>-12.4%</b>	<b>5.0%</b>	<b>3.2%</b>	<b>2.4%</b>	<b>-2.0%</b>	<b>1.7%</b>	<b>-18.5%</b>	<b>-9.1%</b>
	<i>90% Confidence Interval<sup>3</sup></i>	± 0.9	± 0.9	± 1.9	± 2.8	± 1.1	± 1.3	± 2.5	± 2.8	± 1.7	± 1.9	± 1.3	± 1.5
	<i>March 2003 from March 2002</i>	<b>3.4%</b>	<b>4.7%</b>	<b>-9.5%</b>	<b>1.3%</b>	<b>3.5%</b>	<b>-7.1%</b>	<b>2.5%</b>	<b>5.3%</b>	<b>1.2%</b>	<b>4.9%</b>	<b>8.4%</b>	<b>8.3%</b>
	<i>90% Confidence Interval<sup>3</sup></i>	± 1.2	± 0.9	± 3.3	± 4.4	± 2.5	± 3.0	± 2.5	± 2.8	± 1.9	± 2.1	± 1.9	± 2.1
Not seasonally adjusted													
2001		1,636.7	1,235.6	66.0	335.2	159.8	117.7	333.6	252.5	730.3	556.9	413.0	308.5
2002		1,728.6	1,321.1	73.6	333.8	168.4	121.6	343.5	258.8	787.5	605.4	429.2	335.3
	RSE (%)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2002:	Year to Date <sup>2</sup>	376.6	291.3	15.7	69.7	32.9	24.4	64.8	49.8	189.0	146.4	89.9	70.7
2003:	Year to Date <sup>2</sup>	389.2	300.7	15.4	73.1	30.8	20.7	62.3	48.9	187.4	147.8	108.6	83.3
	RSE (%)	1	1	2	(Z)	2	2	1	1	1	1	1	1
	<b>Year to Date Percent Change<sup>4</sup></b>	<b>3.3%</b>	<b>3.2%</b>	<b>-1.9%</b>	<b>4.9%</b>	<b>-6.3%</b>	<b>-15.1%</b>	<b>-3.8%</b>	<b>-1.9%</b>	<b>-0.9%</b>	<b>1.0%</b>	<b>20.9%</b>	<b>17.8%</b>
	<i>90% Confidence Interval<sup>3</sup></i>	± 1.0	± 1.1	± 3.1	± 1.5	± 3.7	± 4.5	± 1.4	± 1.6	± 1.1	± 1.2	± 1.6	± 1.8
2002:	March	139.6	108.3	6.3	25.0	11.5	9.1	26.2	20.5	67.7	51.4	34.2	27.4
	April	154.5	124.1	6.7	23.8	14.8	11.6	33.8	26.5	68.1	55.7	37.8	30.3
	May	161.0	126.2	6.3	28.5	17.0	12.1	33.9	26.4	70.6	55.5	39.5	32.3
	June	156.0	118.2	7.7	30.2	16.4	11.3	31.6	24.0	69.1	52.1	39.0	30.7
	July	157.3	120.1	6.2	31.0	16.7	11.6	32.5	24.0	70.5	53.5	37.6	31.1
	August	150.4	117.5	6.7	26.2	14.5	10.3	31.7	23.2	67.7	54.0	36.6	30.1
	September	143.5	107.4	7.1	29.0	14.6	10.7	30.9	22.4	60.4	47.1	37.5	27.3
	October	159.5	121.8	7.1	30.6	15.3	11.3	35.1	25.7	67.3	52.1	41.9	32.7
	November	124.5	94.8	5.0	24.8	12.0	8.6	24.6	19.3	54.6	42.8	33.4	24.0
	December	132.7	93.1	5.5	34.2	12.3	8.6	25.5	16.8	62.1	43.6	32.8	24.1
2003:	January	121.6	95.3	5.4	20.8	9.3	6.9	18.6	13.9	60.8	47.5	32.9	27.0
	February <sup>f</sup>	124.2	91.2	5.2	27.7	9.4	5.5	17.9	13.7	59.5	46.2	37.4	25.7
	<b>March<sup>p</sup></b>	<b>143.0</b>	<b>113.7</b>	<b>5.4</b>	<b>23.8</b>	<b>11.7</b>	<b>8.4</b>	<b>26.8</b>	<b>21.3</b>	<b>66.9</b>	<b>54.0</b>	<b>37.6</b>	<b>30.0</b>
	Average RSE (%) <sup>1</sup>	1	1	4	1	2	2	1	1	1	1	1	1

<sup>p</sup>Preliminary. <sup>r</sup>Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards. X Not applicable. Z Less than 0.5 percent.

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

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

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

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

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

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

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
2002: March	141.3	90.0	4.3	47.0	15.9	9.8	17.9	14.2	76.8	46.9	30.8	19.0
April	150.6	97.8	4.1	48.7	18.7	12.3	24.5	18.2	75.5	47.7	32.0	19.6
May	145.4	94.4	4.3	46.6	18.3	12.4	26.3	18.8	69.1	43.4	31.6	19.9
June	142.8	90.0	4.5	48.3	17.0	10.2	22.5	16.2	70.9	43.2	32.4	20.4
July	140.8	90.7	4.8	45.2	18.3	12.4	17.4	13.8	73.0	44.4	32.1	20.2
August	150.1	101.3	5.6	43.2	16.6	11.1	23.1	18.0	74.7	48.2	35.7	24.0
September	140.9	92.1	3.1	45.7	14.8	10.4	19.9	16.2	71.5	45.6	34.8	19.9
October	155.1	100.9	4.5	49.8	16.5	11.5	23.6	18.6	78.4	48.3	36.5	22.4
November	150.8	96.5	4.7	49.6	16.7	11.5	18.8	15.6	77.5	47.0	37.9	22.4
December	154.9	97.2	4.7	53.0	16.6	11.8	19.5	15.2	81.7	48.4	37.2	21.8
2003: January <sup>f</sup>	158.6	101.4	4.2	53.0	18.3	13.3	19.5	14.6	85.4	52.0	35.4	21.5
February <sup>f</sup>	171.8	108.7	5.5	57.6	18.9	13.6	22.1	16.1	90.2	55.9	40.5	23.1
<b>March<sup>p</sup></b>	<b>170.0</b>	<b>107.3</b>	<b>5.6</b>	<b>57.1</b>	<b>18.1</b>	<b>13.3</b>	<b>24.0</b>	<b>18.2</b>	<b>89.0</b>	<b>52.9</b>	<b>38.9</b>	<b>22.8</b>
Average RSE (%) <sup>1</sup>	3	4	17	7	10	13	10	9	5	5	5	9
<b>Percent Change:<sup>2</sup></b>												
<i>March 2003 from February 2003</i>	<b>-1.0%</b>	<b>-1.3%</b>	<b>2.8%</b>	<b>-0.9%</b>	<b>-4.6%</b>	<b>-2.4%</b>	<b>8.6%</b>	<b>12.9%</b>	<b>-1.3%</b>	<b>-5.3%</b>	<b>-4.0%</b>	<b>-0.9%</b>
<i>90% Confidence Interval<sup>3</sup></i>	$\pm 3.1$	$\pm 4.3$	$\pm 19.9$	$\pm 4.5$	$\pm 12.0$	$\pm 12.3$	$\pm 13.5$	$\pm 18.7$	$\pm 3.7$	$\pm 5.2$	$\pm 4.6$	$\pm 5.7$
<i>March 2003 from March 2002</i>	<b>20.3%</b>	<b>19.2%</b>	<b>29.9%</b>	<b>21.5%</b>	<b>13.7%</b>	<b>35.8%</b>	<b>34.4%</b>	<b>28.0%</b>	<b>15.9%</b>	<b>12.8%</b>	<b>26.6%</b>	<b>20.1%</b>
<i>90% Confidence Interval<sup>3</sup></i>	$\pm 7.1$	$\pm 7.7$	$\pm 47.5$	$\pm 17.9$	$\pm 14.2$	$\pm 16.9$	$\pm 20.6$	$\pm 18.5$	$\pm 9.8$	$\pm 8.8$	$\pm 17.2$	$\pm 23.4$

<sup>p</sup>Preliminary. <sup>r</sup>Revised. RSE Relative Standard Error. Z Less than 0.5 percent.<sup>1</sup>Average RSE for the latest 6-month period.<sup>2</sup>Computed using unrounded data.<sup>3</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

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

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

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

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
<b>Seasonally adjusted annual rate</b>												
2002: March	1,675	1,298	(S)	328	165	126	343	268	767	579	400	325
April	1,566	1,261	(S)	278	132	108	277	245	786	607	371	301
May	1,742	1,380	(S)	325	163	126	366	270	800	651	413	333
June	1,692	1,344	(S)	302	176	131	339	288	771	594	406	331
July	1,652	1,319	(S)	302	158	96	362	287	748	610	384	326
August	1,631	1,249	(S)	351	169	120	334	230	768	604	360	295
September	1,808	1,452	(S)	320	175	118	386	289	809	675	438	370
October	1,660	1,375	(S)	253	144	115	321	252	706	621	489	387
November	1,761	1,404	(S)	323	144	109	381	302	806	657	430	336
December	1,824	1,464	(S)	324	162	114	389	324	800	650	473	376
2003: January <sup>f</sup>	1,834	1,512	(S)	280	143	113	351	329	825	649	515	421
February <sup>f</sup>	1,644	1,313	(S)	302	143	100	283	250	756	600	462	363
<b>March<sup>p</sup></b>	<b>1,780</b>	<b>1,414</b>	<b>(S)</b>	<b>329</b>	<b>157</b>	<b>112</b>	<b>355</b>	<b>276</b>	<b>827</b>	<b>692</b>	<b>441</b>	<b>334</b>
Average RSE (%) <sup>1</sup>	3	3	(X)	9	10	12	7	8	4	4	5	6
<b>Percent Change:</b>												
<b>March 2003 from February 2003</b>	<b>8.3%</b>	<b>7.7%</b>	<b>(S)</b>	<b>8.9%</b>	<b>9.8%</b>	<b>12.0%</b>	<b>25.4%</b>	<b>10.4%</b>	<b>9.4%</b>	<b>15.3%</b>	<b>-4.5%</b>	<b>-8.0%</b>
90% Confidence Interval <sup>2</sup>	± 9.4	± 11.4	(X)	± 28.4	± 57.0	± 92.7	± 40.2	± 46.0	± 11.7	± 14.5	± 11.4	± 12.9
<b>March 2003 from March 2002</b>	<b>6.3%</b>	<b>8.9%</b>	<b>(S)</b>	<b>0.3%</b>	<b>-4.8%</b>	<b>-11.1%</b>	<b>3.5%</b>	<b>3.0%</b>	<b>7.8%</b>	<b>19.5%</b>	<b>10.3%</b>	<b>2.8%</b>
90% Confidence Interval <sup>2</sup>	± 7.1	± 7.1	(X)	± 24.9	± 19.1	± 21.9	± 20.3	± 19.8	± 11.2	± 11.7	± 9.0	± 7.8
<b>Not seasonally adjusted</b>												
2001	1,602.7	1,273.3	36.6	292.8	149.2	110.8	330.4	269.3	732.0	590.3	391.1	303.0
2002	1,704.9	1,358.6	38.5	307.9	158.4	117.8	349.6	276.7	781.5	628.2	415.5	335.8
RSE (%)	1	1	12	3	2	1	2	2	1	2	1	2
2002: Year to Date	369.0	293.3	11.3	64.5	29.8	23.1	64.2	50.4	183.8	146.1	91.1	73.7
2003: Year to Date	377.6	305.4	7.6	64.7	28.1	19.7	60.3	50.5	184.8	152.0	104.4	83.1
RSE (%)	3	3	21	10	13	13	10	10	4	4	4	4
<b>Year to Date Percent Change<sup>3</sup></b>	<b>2.4%</b>	<b>4.1%</b>	<b>-32.2%</b>	<b>0.3%</b>	<b>-5.8%</b>	<b>-14.6%</b>	<b>-6.1%</b>	<b>0.2%</b>	<b>0.6%</b>	<b>4.0%</b>	<b>14.6%</b>	<b>12.8%</b>
90% Confidence Interval <sup>2</sup>	± 3.3	± 3.1	± 22.7	± 12.1	± 8.6	± 8.8	± 8.2	± 6.2	± 4.8	± 4.6	± 6.9	± 6.7
2002: March	138.2	109.5	3.7	25.0	13.1	10.1	25.6	19.9	65.0	50.7	34.5	28.8
April	148.8	122.2	2.3	24.2	11.3	9.1	27.4	24.6	74.4	58.9	35.7	29.6
May	165.5	133.7	3.2	28.5	15.5	12.3	36.0	27.6	74.8	61.8	39.1	32.1
June	160.3	130.1	4.0	26.2	17.5	13.6	35.4	31.0	70.3	54.9	37.1	30.5
July	155.9	125.2	2.9	27.8	14.9	9.2	35.5	28.5	68.2	55.6	37.2	31.9
August	147.0	111.4	2.9	32.6	16.5	12.0	31.0	21.4	67.3	52.0	32.1	26.0
September	155.6	124.0	3.2	28.4	15.9	10.8	34.5	25.9	67.5	55.6	37.8	31.7
October	146.8	118.8	3.2	24.9	13.4	10.5	30.7	23.9	60.7	52.4	42.0	32.0
November	133.0	102.6	2.9	27.5	12.0	9.0	30.5	23.8	59.5	46.8	31.1	23.1
December	123.1	97.2	2.6	23.3	11.6	8.1	24.4	19.7	54.9	44.1	32.2	25.3
2003: January <sup>f</sup>	117.8	95.9	2.8	19.0	7.8	5.8	17.7	16.2	57.6	45.7	34.7	28.3
February <sup>f</sup>	110.1	88.3	1.9	20.0	7.9	5.0	15.2	13.0	55.3	45.0	31.7	25.2
<b>March<sup>p</sup></b>	<b>149.7</b>	<b>121.1</b>	<b>2.9</b>	<b>25.7</b>	<b>12.4</b>	<b>8.9</b>	<b>27.4</b>	<b>21.2</b>	<b>71.9</b>	<b>61.4</b>	<b>38.0</b>	<b>29.7</b>
Average RSE (%) <sup>1</sup>	3	3	24	9	10	12	7	8	4	4	5	6

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

X Not applicable. Z Less than 0.5 percent.

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

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

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

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

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

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted												
2002: March	1,015	676	(S)	306	118	72	203	147	431	291	263	166
April	1,011	682	(S)	298	116	72	200	148	430	291	265	171
May	1,014	683	(S)	303	117	73	201	147	428	291	268	172
June	1,017	685	(S)	304	118	74	206	152	430	290	263	169
July	1,025	694	(S)	302	121	73	211	157	429	292	264	172
August	1,010	681	(S)	303	120	73	205	150	428	290	257	168
September	1,024	691	(S)	307	124	73	207	150	432	294	261	174
October	1,031	699	(S)	306	126	74	210	150	426	294	269	181
November	1,031	695	(S)	309	125	73	211	149	430	297	265	176
December	1,043	706	(S)	310	126	74	215	152	434	300	268	180
2003: January <sup>f</sup>	1,054	720	(S)	308	125	75	217	155	438	303	274	187
February <sup>f</sup>	1,053	720	(S)	307	121	74	217	154	439	305	276	187
<b>March<sup>p</sup></b>	<b>1,060</b>	<b>725</b>	<b>(S)</b>	<b>311</b>	<b>124</b>	<b>76</b>	<b>218</b>	<b>154</b>	<b>442</b>	<b>310</b>	<b>276</b>	<b>185</b>
Average RSE (%) <sup>1</sup>	2	2	(X)	3	3	3	4	6	3	3	2	3
<b>Percent Change:</b>												
<i>March 2003 from February 2003</i>	<i>0.7%</i>	<i>0.7%</i>	<i>(S)</i>	<i>1.3%</i>	<i>2.5%</i>	<i>2.7%</i>	<i>0.5%</i>	<i>0.0%</i>	<i>0.7%</i>	<i>1.6%</i>	<i>0.0%</i>	<i>-1.1%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 0.8</i>	<i>± 1.0</i>	<i>(X)</i>	<i>± 1.5</i>	<i>± 2.8</i>	<i>± 3.1</i>	<i>± 1.9</i>	<i>± 2.0</i>	<i>± 1.2</i>	<i>± 1.7</i>	<i>± 1.3</i>	<i>± 1.5</i>
<i>March 2003 from March 2002</i>	<i>4.4%</i>	<i>7.2%</i>	<i>(S)</i>	<i>1.6%</i>	<i>5.1%</i>	<i>5.6%</i>	<i>7.4%</i>	<i>4.8%</i>	<i>2.6%</i>	<i>6.5%</i>	<i>4.9%</i>	<i>11.4%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 2.3</i>	<i>± 2.4</i>	<i>(X)</i>	<i>± 5.8</i>	<i>± 6.3</i>	<i>± 8.5</i>	<i>± 7.0</i>	<i>± 6.2</i>	<i>± 3.3</i>	<i>± 3.5</i>	<i>± 3.7</i>	<i>± 4.0</i>
Not seasonally adjusted												
2002: March	979.8	643.3	33.0	303.5	114.1	68.1	192.0	136.3	419.3	280.6	254.3	158.3
April	999.8	666.8	30.9	302.1	113.6	68.7	193.4	140.8	430.2	290.0	262.6	167.3
May	1,024.6	690.3	28.1	306.2	117.4	72.6	200.2	145.9	436.4	297.9	270.6	173.9
June	1,045.7	710.3	28.7	306.7	119.6	75.2	213.3	159.1	442.7	301.1	270.2	174.9
July	1,064.9	730.4	28.9	305.6	123.3	75.1	221.5	167.2	444.7	306.2	275.3	181.9
August	1,045.5	719.2	25.4	300.9	123.0	76.3	214.8	160.4	440.7	303.8	266.9	178.6
September	1,053.8	722.8	25.7	305.3	127.4	76.5	215.7	158.9	441.6	304.3	269.1	183.1
October	1,057.0	723.0	26.6	307.3	129.8	77.0	217.5	157.6	434.5	301.3	275.3	187.1
November	1,039.7	700.1	27.2	312.3	128.3	75.9	214.2	151.4	430.7	296.2	266.5	176.6
December	1,001.2	668.8	26.3	306.0	125.0	73.8	207.1	145.0	413.0	280.8	256.0	169.2
2003: January <sup>f</sup>	1,005.2	675.2	25.4	304.6	122.2	72.6	206.1	144.8	415.6	282.6	261.3	175.2
February <sup>f</sup>	1,000.1	672.0	25.2	303.0	115.4	69.0	202.7	140.7	418.8	287.0	263.1	175.3
<b>March<sup>p</sup></b>	<b>1,021.7</b>	<b>689.1</b>	<b>24.3</b>	<b>308.4</b>	<b>119.3</b>	<b>71.7</b>	<b>204.9</b>	<b>141.5</b>	<b>430.5</b>	<b>299.0</b>	<b>267.1</b>	<b>176.8</b>
Average RSE (%) <sup>1</sup>	2	2	9	3	3	3	4	6	3	3	2	3

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

X Not applicable. Z Less than 0.5 percent.

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

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

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

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

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
<b>Seasonally adjusted annual rate</b>												
2002: March	1,576	1,336	(S)	223	137	121	342	308	676	566	421	341
April	1,650	1,280	(S)	329	156	111	337	272	805	631	352	266
May	1,702	1,353	(S)	283	143	108	352	278	818	657	389	310
June	1,587	1,275	(S)	278	161	121	247	201	747	603	432	350
July	1,614	1,274	(S)	308	140	116	311	237	766	608	397	313
August	1,710	1,324	(S)	339	163	115	361	289	756	599	430	321
September	1,652	1,335	(S)	285	134	111	342	277	759	629	417	318
October	1,579	1,276	(S)	277	130	106	308	260	759	610	382	300
November	1,720	1,407	(S)	285	157	112	356	302	733	609	474	384
December	1,666	1,347	(S)	288	135	103	333	284	753	613	445	347
2003: January <sup>f</sup>	1,629	1,297	(S)	283	138	97	275	241	791	625	425	334
February <sup>f</sup>	1,676	1,335	(S)	317	212	130	312	286	725	565	427	354
<b>March<sup>p</sup></b>	<b>1,631</b>	<b>1,334</b>	<b>(S)</b>	<b>249</b>	<b>125</b>	<b>79</b>	<b>336</b>	<b>288</b>	<b>739</b>	<b>607</b>	<b>431</b>	<b>360</b>
Average RSE (%) <sup>1</sup>	4	4	(X)	11	12	11	9	9	5	5	6	6
<b>Percent Change:</b>												
<b>March 2003 from February 2003</b>	<b>-2.7%</b>	<b>-0.1%</b>	<b>(S)</b>	<b>-21.5%</b>	<b>-41.0%</b>	<b>-39.2%</b>	<b>7.7%</b>	<b>0.7%</b>	<b>1.9%</b>	<b>7.4%</b>	<b>0.9%</b>	<b>1.7%</b>
90% Confidence Interval <sup>2</sup>	± 8.7	± 9.7	(X)	± 19.6	± 17.5	± 18.7	± 24.9	± 22.9	± 14.2	± 16.0	± 16.3	± 17.8
<b>March 2003 from March 2002</b>	<b>3.5%</b>	<b>-0.1%</b>	<b>(S)</b>	<b>11.7%</b>	<b>-8.8%</b>	<b>-34.7%</b>	<b>-1.8%</b>	<b>-6.5%</b>	<b>9.3%</b>	<b>7.2%</b>	<b>2.4%</b>	<b>5.6%</b>
90% Confidence Interval <sup>2</sup>	± 7.9	± 7.6	(X)	± 25.4	± 27.1	± 14.6	± 19.0	± 16.8	± 13.0	± 13.4	± 11.7	± 12.4
<b>Not seasonally adjusted</b>												
2001	1,570.8	1,255.9	33.9	281.0	144.8	113.7	316.4	261.1	726.3	578.2	383.3	302.9
2002	1,648.4	1,325.1	35.0	288.2	147.9	113.3	329.8	272.0	757.8	614.8	412.8	325.0
RSE (%)	1	1	11	3	3	4	3	3	1	2	1	1
2002: Year to Date	348.6	289.0	5.5	54.1	32.2	25.3	67.3	57.3	160.9	135.0	88.3	71.5
2003: Year to Date	354.4	285.9	8.6	59.9	32.9	21.0	61.4	53.8	166.6	134.2	93.5	77.0
RSE (%)	4	4	32	11	13	10	10	9	5	6	5	6
<b>Year to Date Percent Change<sup>3</sup></b>	<b>1.7%</b>	<b>-1.1%</b>	<b>54.6%</b>	<b>10.8%</b>	<b>2.1%</b>	<b>-17.0%</b>	<b>-8.6%</b>	<b>-6.2%</b>	<b>3.5%</b>	<b>-0.5%</b>	<b>6.0%</b>	<b>7.7%</b>
90% Confidence Interval <sup>2</sup>	± 4.2	± 4.1	± 62.7	± 15.8	± 16.1	± 11.6	± 9.0	± 9.6	± 6.5	± 6.6	± 8.0	± 7.7
2002: March	121.2	103.0	1.3	16.8	9.8	8.6	24.3	21.7	54.0	45.7	33.0	27.0
April	127.3	98.3	3.2	25.8	11.9	8.4	25.4	20.3	62.3	48.7	27.7	20.9
May	139.4	110.5	5.4	23.5	11.2	8.3	28.8	22.6	67.7	54.3	31.7	25.2
June	138.2	110.2	3.0	25.0	14.3	10.7	21.8	17.7	64.8	51.8	37.4	30.0
July	136.6	105.1	2.9	28.6	11.7	9.4	26.8	20.0	65.2	50.5	33.0	25.2
August	158.3	117.9	4.9	35.4	15.5	10.4	33.4	25.9	69.0	52.5	40.5	29.0
September	146.6	119.8	2.7	24.1	12.3	10.4	31.9	26.5	66.2	55.2	36.1	27.8
October	143.2	117.4	2.2	23.6	11.8	9.7	29.5	25.4	67.4	54.7	34.6	27.6
November	149.7	125.6	2.2	22.0	13.8	10.3	33.6	29.5	61.3	51.8	41.0	34.0
December	160.4	131.3	2.8	26.2	13.3	10.4	31.3	26.8	73.0	60.3	42.7	33.8
2003: January <sup>f</sup>	113.3	90.1	3.4	19.8	9.5	6.6	18.4	16.0	56.3	44.7	29.2	22.8
February <sup>f</sup>	115.6	92.1	1.6	21.9	14.3	8.7	19.1	17.4	51.7	40.7	30.4	25.4
<b>March<sup>p</sup></b>	<b>125.5</b>	<b>103.8</b>	<b>3.5</b>	<b>18.2</b>	<b>9.1</b>	<b>5.7</b>	<b>23.9</b>	<b>20.4</b>	<b>58.6</b>	<b>48.9</b>	<b>33.9</b>	<b>28.7</b>
Average RSE (%) <sup>1</sup>	4	4	24	11	12	11	9	9	5	5	6	6

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

X Not applicable. Z Less than 0.5 percent.

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

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

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