
U.S. Census Bureau

For Release 8:30 A.M. EST, Tuesday, March 18, 2003
Erica Filipek (301) 763-5160
CB03-49
Raemeka Gant

## NEW RESIDENTIAL CONSTRUCTION IN FEBRUARY 2003

## BUILDING PERMITS

Privately-owned housing units authorized by building permits in February were at a seasonally adjusted annual rate of $1,786,000$, according to estimates reported today by the U.S. Commerce Department's Census Bureau. This is 0.4 percent ( $\pm 0.8 \%$ ) above the revised January rate of $1,779,000$, and is 1.1 percent $( \pm 1.3 \%)$ above the February 2002 estimate of $1,766,000$.

Single-family authorizations in February were at a rate of $1,315,000$; this is 6.8 percent ( $\pm 0.9 \%$ ) below the January figure of $1,411,000$. Authorizations of units in buildings with five units or more were at a rate of 389,000 in February.

## HOUSING STARTS

Privately-owned housing starts in February were at a seasonally adjusted annual rate of $1,622,000$. This is 11.0 percent ( $\pm 7.7 \%$ ) below the revised January estimate of $1,822,000$ and is 9.3 percent $( \pm 6.1 \%)$ below the February 2002 rate of $1,788,000$.

Single-family housing starts in February 2003 were at a rate of $1,295,000$; this is 13.7 percent $( \pm 8.0 \%)$ below the January figure of $1,501,000$. The February estimate for units in buildings with five units or more was 297,000 .

## HOUSING COMPLETIONS

Privately-owned housing completions in February were at a seasonally adjusted annual rate of $1,674,000$, according to estimates released jointly today by the U.S. Census Bureau and the U.S. Department of Housing and Urban Development. This is 4.5 percent ( $\pm 9.1 \%$ ) above the revised January estimate of $1,602,000$ and is 0.3 percent ( $\pm 7.9 \%$ ) above the February 2002 rate of $1,669,000$.

Single-family housing completions in February 2003 were at a rate of $1,331,000$; this is 4.1 percent $( \pm 9.4 \%)$ above the January
figure of $1,279,000$. The February rate for units in buildings with five units or more was 321,000 .

## 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 March 2003 will be released on Wednesday, April 16, 2003, at 8:30 A.M. EDT.
Our Internet site is: http://www.census.gov/newresconst

Table 1. New Privately-Owned Housing Units Authorized in Permit-Issuing Places
[Thousands of units. Detail may not add to total because of rounding]

${ }^{\mathrm{p}}$ Preliminary. $\quad{ }^{\mathrm{r}}$ 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.
${ }^{1}$ Average RSE for the latest 6-month period. ${ }^{2}$ Reflects revisions not distributed to months.
${ }^{3}$ See the Explanatory Notes in the accompanying text for an explanation of $90 \%$ confidence intervals.

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]

|  |  |  | United | ates |  | North |  | Mid |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Period |  |  | tures wit |  |  |  |  |  |  |  |  |  |
|  |  | Total | 1 unit | $\begin{array}{r} 2 \text { to } 4 \\ \text { units } \end{array}$ | 5 units or more | Total | 1 unit | Total | 1 unit | Total | 1 unit | Total | 1 unit |
| 2002: | February | 135.8 | 83.6 | 5.7 | 46.5 | 16.6 | 10.1 | 17.8 | 12.7 | 70.3 | 41.6 | 31.1 | 19.3 |
|  | 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 ${ }^{\text {r }}$ | 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 ${ }^{\text {r }}$ | 157.6 | 100.9 | 4.1 | 52.7 | 18.1 | 13.2 | 19.3 | 14.5 | 85.3 | 52.0 | 34.9 | 21.2 |
|  | February ${ }^{\text {p }}$ | 169.7 | 107.7 | 5.4 | 56.6 | 17.9 | 12.9 | 21.9 | 16.2 | 90.2 | 55.9 | 39.7 | 22.7 |
| Averag | ge RSE (\%) ${ }^{1}$ | 3 | 4 | 18 | 8 | 10 | 13 | 10 | 9 | 5 | 5 | 5 | 9 |
| Perce | t Change: ${ }^{2}$ |  |  |  |  |  |  |  |  |  |  |  |  |
|  | February 2003 from January 2003 | 7.7\% | 6.8\% | 33.1\% | 7.5\% | -1.3\% | -2.3\% | 13.7\% | 11.5\% | 5.8\% | 7.5\% | 13.8\% | 7.4\% |
|  | 90\% Confidence Interval ${ }^{3}$ | $\pm 3.2$ | $\pm 4.4$ | $\pm 41.4$ | $\pm 5.3$ | $\pm 9.1$ | $\pm 10.1$ | $\pm 9.9$ | $\pm 11.6$ | $\pm 4.4$ | $\pm 6.4$ | $\pm 6.3$ | $\pm 9.4$ |
|  | February 2003 from February 2002 | 25.0\% | 28.8\% | -4.8\% | 21.8\% | 7.5\% | 27.5\% | 23.0\% | 27.7\% | 28.4\% | 34.4\% | 27.7\% | 17.9\% |
|  | 90\% Confidence Interval ${ }^{3}$ | $\pm 8.1$ | $\pm 8.7$ | $\pm 38.0$ | $\pm 18.7$ | $\pm 16.7$ | $\pm 25.3$ | $\pm 21.4$ | $\pm 20.4$ | $\pm 12.9$ | $\pm 12.8$ | $\pm 16.2$ | $\pm 17.7$ |

${ }^{\mathrm{P}}$ Preliminary. ${ }^{\mathrm{r}}$ Revised. RSE Relative Standard Error. Z Less than 0.5 percent.
${ }^{1}$ Average RSE for the latest 6-month period. $\quad{ }^{2}$ Computed using unrounded data.
${ }^{3}$ 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]


[^0]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]

${ }^{\mathrm{p}}$ Preliminary. ${ }^{\mathrm{r}}$ 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.
${ }^{1}$ Average RSE for the latest 6-month period.
${ }^{2}$ 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]


[^1]
[^0]:    ${ }^{\mathrm{p}}$ Preliminary. $\quad{ }^{\mathrm{r}}$ 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.
    ${ }^{1}$ Average RSE for the latest 6-month period.
    ${ }^{3}$ Computed using unrounded data.

[^1]:    ${ }^{\mathrm{p}}$ Preliminary. $\quad{ }^{\mathrm{r}}$ 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.
    ${ }^{1}$ Average RSE for the latest 6-month period.
    ${ }^{3}$ Computed using unrounded data.

