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NEW RESIDENTIAL CONSTRUCTION IN MARCH 2005

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for March 2005:

BUILDING PERMITS

Privately-owned housing units authorized by building permits in March were at a seasonally adjusted annual rate of 2,023,000. This is 4.0 percent ($\pm 1.1\%$) below the revised February rate of 2,107,000, but is 0.2 percent ($\pm 1.1\%$)^{*} above the March 2004 estimate of 2,019,000.

Single-family authorizations in March were at a rate of 1,552,000; this is 5.4 percent ($\pm 0.7\%$) below the February figure of 1,641,000. Authorizations of units in buildings with five units or more were at a rate of 373,000 in March.

HOUSING STARTS

Privately-owned housing starts in March were at a seasonally adjusted annual rate of 1,837,000. This is 17.6 percent ($\pm 7.7\%$) below the revised February estimate of 2,229,000 and is 8.2 percent ($\pm 5.9\%$) below the March 2004 rate of 2,000,000.

Single-family housing starts in March 2005 were at a rate of 1,539,000; this is 14.4 percent ($\pm 8.2\%$) below the February figure of 1,798,000. The March rate for units in buildings with five units or more was 258,000.

HOUSING COMPLETIONS

Privately-owned housing completions in March were at a seasonally adjusted annual rate of 1,766,000. This is 6.4 percent ($\pm 8.5\%$)^{*} below the revised February estimate of 1,886,000 and is 0.9 percent ($\pm 8.6\%$)^{*} below the March 2004 rate of 1,782,000.

Single-family housing completions in March 2005 were at a rate of 1,503,000; this is 6.0 percent ($\pm 9.3\%$)^{*} below the February figure of 1,599,000. The March rate for units in buildings with five units or more was 236,000.

New Residential Construction data for April 2005 will be released on Tuesday, May 17, 2005, at 8:30 A.M. EDT.

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

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 does not contain zero, the change is statistically significant. If it does contain zero, the change is not statistically significant; that is, it is uncertain whether there was an increase or decrease. The same policies apply 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 above.

^{*} 90% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

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												
2004: March	2,019	1,600	96	323	203	146	369	298	934	741	513	415
April	2,043	1,574	96	373	201	143	378	291	929	721	535	419
May	2,111	1,634	95	382	199	131	362	293	1,001	763	549	447
June	1,981	1,581	88	312	201	132	350	289	913	745	517	415
July	2,097	1,616	112	369	193	125	374	298	966	754	564	439
August	2,017	1,588	86	343	183	122	379	307	928	736	527	423
September	2,024	1,583	82	359	200	120	385	302	915	739	524	422
October	2,056	1,590	91	375	176	118	378	298	974	757	528	417
November	2,072	1,582	94	396	202	124	362	295	937	734	571	429
December	2,069	1,612	98	359	196	123	394	314	937	757	542	418
2005: January	2,132	1,640	84	408	196	120	352	280	1,038	810	546	430
February ^f	2,107	1,641	83	383	188	116	390	311	976	779	553	435
March^p	2,023	1,552	98	373	188	109	347	269	958	755	530	419
Average RSE (%) ¹	1	1	5	1	2	2	2	2	1	1	1	1
Percent Change:												
<i>March 2005 from February 2005</i>	<i>-4.0%</i>	<i>-5.4%</i>	<i>18.1%</i>	<i>-2.6%</i>	<i>0.0%</i>	<i>-6.0%</i>	<i>-11.0%</i>	<i>-13.5%</i>	<i>-1.8%</i>	<i>-3.1%</i>	<i>-4.2%</i>	<i>-3.7%</i>
<i>90% Confidence Interval³</i>	<i>± 1.1</i>	<i>± 0.7</i>	<i>± 1.5</i>	<i>± 5.6</i>	<i>± 2.8</i>	<i>± 3.6</i>	<i>± 3.2</i>	<i>± 3.6</i>	<i>± 1.7</i>	<i>± 1.9</i>	<i>± 2.2</i>	<i>± 2.4</i>
<i>March 2005 from March 2004</i>	<i>0.2%</i>	<i>-3.0%</i>	<i>2.1%</i>	<i>15.5%</i>	<i>-7.4%</i>	<i>-25.3%</i>	<i>-6.0%</i>	<i>-9.7%</i>	<i>2.6%</i>	<i>1.9%</i>	<i>3.3%</i>	<i>1.0%</i>
<i>90% Confidence Interval³</i>	<i>± 1.1</i>	<i>± 0.8</i>	<i>± 6.6</i>	<i>± 2.7</i>	<i>± 2.3</i>	<i>± 3.0</i>	<i>± 3.3</i>	<i>± 3.7</i>	<i>± 1.4</i>	<i>± 1.6</i>	<i>± 1.8</i>	<i>± 2.0</i>
Not seasonally adjusted												
19,000-Place Universe												
2003	1,889.2	1,460.9	82.5	345.8	182.4	124.4	371.0	287.3	849.3	670.1	486.5	379.0
2004 ²	2,024.2	1,572.5	93.1	358.6	193.5	126.8	357.7	284.7	937.3	737.7	535.6	423.4
20,000-Place Universe												
2004 ²	2,060.6	1,612.3	92.4	355.9	196.5	131.8	378.3	304.7	949.0	749.2	536.9	426.6
RSE (%)	(Z)	(Z)	1	(Z)	1	1	2	2	(Z)	(Z)	(Z)	1
2004: Year to Date ²	453.4	360.3	19.9	73.2	37.9	26.6	71.0	58.2	226.6	179.4	118.0	96.1
2005: Year to Date ²	470.6	366.3	19.1	85.2	37.4	22.3	68.2	54.7	241.0	190.6	124.0	98.7
RSE (%)	1	(Z)	3	(Z)	1	2	1	2	1	(Z)	1	1
<i>Year to Date Percent Change⁴</i>	<i>3.8%</i>	<i>1.7%</i>	<i>-4.0%</i>	<i>16.4%</i>	<i>-1.2%</i>	<i>-16.2%</i>	<i>-3.8%</i>	<i>-6.0%</i>	<i>6.3%</i>	<i>6.3%</i>	<i>5.1%</i>	<i>2.7%</i>
<i>90% Confidence Interval³</i>	<i>± 1.1</i>	<i>± 0.9</i>	<i>± 4.3</i>	<i>± 2.6</i>	<i>± 2.5</i>	<i>± 3.2</i>	<i>± 2.5</i>	<i>± 2.8</i>	<i>± 1.2</i>	<i>± 1.3</i>	<i>± 1.7</i>	<i>± 1.9</i>
2004: March	186.9	152.1	8.8	26.0	17.1	12.3	33.1	27.2	88.5	72.5	48.1	40.1
April	190.5	151.8	9.0	29.8	18.6	13.7	37.0	29.9	85.8	68.4	49.1	39.8
May	187.0	147.8	8.0	31.2	18.6	12.6	33.9	28.2	86.3	66.6	48.3	40.4
June	194.3	156.7	9.2	28.3	20.5	13.5	35.2	29.8	85.5	71.5	53.0	42.0
July	184.7	144.8	9.2	30.7	18.0	11.8	33.6	28.0	83.9	65.7	49.2	39.3
August	181.2	144.2	7.6	29.4	16.7	11.4	36.6	29.3	82.2	66.2	45.7	37.3
September	174.2	134.0	7.1	33.1	17.6	10.7	35.7	27.2	74.2	59.8	46.7	36.4
October	171.1	127.6	8.0	35.5	15.2	10.1	34.8	26.1	79.2	58.9	41.9	32.4
November	154.2	114.0	7.8	32.4	16.2	9.7	28.5	22.1	69.0	52.1	40.5	30.0
December	154.1	113.3	7.3	33.6	14.8	8.5	26.2	19.4	71.1	54.9	42.1	30.4
2005: January	138.2	105.1	4.8	28.2	11.1	6.6	16.8	13.3	74.4	57.3	35.9	28.0
February ^f	145.4	113.0	5.4	27.1	11.0	6.4	21.3	17.2	74.5	59.0	38.6	30.3
March^p	185.3	147.1	9.0	29.2	15.4	9.3	30.3	24.3	90.3	73.4	49.3	40.1
Average RSE (%) ¹	1	1	5	1	2	2	2	2	1	1	1	1

^pPreliminary. ^rRevised. 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 Relative standard error is less than 0.5 percent.

¹Average RSE for the latest 6-month period

²Reflects revisions not distributed to months.

³See the Explanatory Notes in the accompanying text for an explanation of 90% confidence interval

⁴Computed 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								
2004: March	181.0	126.8	6.3	47.9	23.2	12.5	25.6	20.7	93.4	65.2	38.7	28.3
April	183.5	131.1	7.3	45.1	22.0	13.2	24.9	20.7	91.1	64.0	45.5	33.2
May	183.4	125.8	7.0	50.5	23.0	12.9	24.3	19.3	95.4	64.7	40.7	29.0
June	203.3	142.8	10.4	50.2	26.5	13.1	25.6	21.3	100.1	70.5	51.1	37.9
July	203.5	139.1	10.0	54.4	26.3	13.4	26.2	19.8	103.7	71.7	47.2	34.1
August	195.2	131.5	6.8	56.9	24.3	12.1	22.4	16.9	103.9	70.3	44.6	32.1
September	203.7	138.8	6.8	58.1	25.5	12.0	26.4	17.8	104.0	73.2	47.8	35.8
October	192.8	130.2	7.1	55.5	23.6	10.3	24.8	17.5	101.1	70.7	43.3	31.8
November	202.7	134.8	8.3	59.6	25.7	10.5	27.5	19.0	103.8	72.4	45.7	33.0
December	215.5	138.1	10.6	66.8	28.8	10.1	26.4	17.6	109.3	77.0	51.1	33.5
2005: January ^f	202.1	131.5	9.1	61.5	27.9	12.3	26.5	19.5	102.5	68.6	45.2	31.2
February ^f	197.5	130.5	8.8	58.1	26.6	11.8	25.9	20.1	101.7	67.3	43.3	31.2
March^g	220.7	150.3	10.4	60.0	27.5	12.5	30.1	23.5	116.9	80.6	46.2	33.7
Average RSE (%) ¹	4	4	12	8	8	13	9	10	5	5	8	10
Percent Change:²												
March 2005 from February 2005	11.7%	15.2%	17.3%	3.2%	3.3%	5.6%	16.4%	16.7%	14.9%	19.7%	6.7%	7.8%
<i>90% Confidence Interval³</i>	<i>± 3.4</i>	<i>± 4.8</i>	<i>± 19.0</i>	<i>± 6.0</i>	<i>± 8.6</i>	<i>± 11.7</i>	<i>± 10.6</i>	<i>± 13.4</i>	<i>± 4.9</i>	<i>± 7.0</i>	<i>± 8.8</i>	<i>± 11.4</i>
March 2005 from March 2004	21.9%	18.5%	65.3%	25.2%	18.5%	-0.2%	17.5%	13.3%	25.1%	23.6%	19.3%	19.0%
<i>90% Confidence Interval³</i>	<i>± 9.7</i>	<i>± 9.9</i>	<i>± 47.7</i>	<i>± 26.2</i>	<i>± 27.8</i>	<i>± 28.4</i>	<i>± 25.9</i>	<i>± 26.0</i>	<i>± 14.8</i>	<i>± 12.5</i>	<i>± 18.9</i>	<i>± 22.2</i>

^fPreliminary. ^gRevised. RSE Relative Standard Error.¹Average RSE for the latest 6-month period.²Computed using unrounded data.³See 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								
Seasonally adjusted annual rate												
2004: March	2,000	1,624	(S)	343	173	136	373	317	929	749	525	422
April	1,963	1,615	(S)	312	178	138	382	325	957	777	446	375
May	1,979	1,654	(S)	269	180	130	357	312	870	718	572	494
June	1,817	1,520	(S)	272	165	133	315	263	864	730	473	394
July	1,985	1,661	(S)	260	182	119	349	314	894	758	560	470
August	2,018	1,685	(S)	266	202	136	370	323	908	771	538	455
September	1,905	1,549	(S)	325	158	116	350	304	898	726	499	403
October	2,065	1,662	(S)	362	176	126	389	318	947	756	553	462
November	1,805	1,486	(S)	280	161	121	318	263	849	698	477	404
December	2,056	1,714	(S)	293	196	140	378	330	958	786	524	458
2005: January ^f	2,189	1,776	(S)	365	163	131	337	282	1,134	926	555	437
February ^f	2,229	1,798	(S)	377	195	141	437	356	1,021	842	576	459
March^p	1,837	1,539	(S)	258	188	113	309	290	837	713	503	423
Average RSE (%) ¹	3	4	(X)	11	11	11	8	8	5	5	7	8
Percent Change:												
<i>March 2005 from February 2005</i>	<i>-17.6%</i>	<i>-14.4%</i>	<i>(S)</i>	<i>-31.6%</i>	<i>-3.6%</i>	<i>-19.9%</i>	<i>-29.3%</i>	<i>-18.5%</i>	<i>-18.0%</i>	<i>-15.3%</i>	<i>-12.7%</i>	<i>-7.8%</i>
<i>90% Confidence Interval²</i>	<i>± 7.7</i>	<i>± 8.2</i>	<i>(X)</i>	<i>± 22.8</i>	<i>± 43.4</i>	<i>± 31.9</i>	<i>± 19.9</i>	<i>± 24.6</i>	<i>± 10.1</i>	<i>± 10.2</i>	<i>± 14.9</i>	<i>± 19.0</i>
<i>March 2005 from March 2004</i>	<i>-8.2%</i>	<i>-5.2%</i>	<i>(S)</i>	<i>-24.8%</i>	<i>8.7%</i>	<i>-16.9%</i>	<i>-17.2%</i>	<i>-8.5%</i>	<i>-9.9%</i>	<i>-4.8%</i>	<i>-4.2%</i>	<i>0.2%</i>
<i>90% Confidence Interval²</i>	<i>± 5.9</i>	<i>± 6.0</i>	<i>(X)</i>	<i>± 19.7</i>	<i>± 25.2</i>	<i>± 17.3</i>	<i>± 12.4</i>	<i>± 13.6</i>	<i>± 8.2</i>	<i>± 9.1</i>	<i>± 10.8</i>	<i>± 13.5</i>
Not seasonally adjusted												
2003	1,847.7	1,499.0	33.5	315.2	162.6	115.9	374.1	309.0	838.7	686.3	472.3	387.8
2004	1,955.8	1,610.5	42.3	303.0	175.4	127.7	355.7	306.4	908.5	743.4	516.2	433.1
RSE (%)	1	1	9	3	2	2	1	2	1	1	2	2
2004: Year to Date	424.8	345.1	6.6	73.1	31.1	21.6	64.2	54.6	214.4	173.3	115.0	95.5
2005: Year to Date	448.0	366.7	10.1	71.1	34.0	22.1	63.7	52.9	228.5	192.2	121.8	99.4
RSE (%)	3	3	18	12	12	11	7	7	5	5	6	7
<i>Year to Date Percent Change³</i>	<i>5.4%</i>	<i>6.3%</i>	<i>53.1%</i>	<i>-2.7%</i>	<i>9.2%</i>	<i>2.4%</i>	<i>-0.8%</i>	<i>-3.1%</i>	<i>6.6%</i>	<i>10.9%</i>	<i>5.9%</i>	<i>4.0%</i>
<i>90% Confidence Interval²</i>	<i>± 4.5</i>	<i>± 5.2</i>	<i>± 51.8</i>	<i>± 12.5</i>	<i>± 14.5</i>	<i>± 17.7</i>	<i>± 11.4</i>	<i>± 11.6</i>	<i>± 6.6</i>	<i>± 8.4</i>	<i>± 7.2</i>	<i>± 8.4</i>
2004: March	173.8	143.5	2.6	27.7	13.3	10.4	30.1	25.6	83.9	69.4	46.5	38.2
April	179.5	149.9	3.1	26.5	16.0	12.6	35.6	30.8	86.8	71.4	41.1	35.1
May	187.6	159.1	4.9	23.6	17.1	12.7	35.7	31.8	80.0	66.7	54.7	47.9
June	172.3	146.7	2.2	23.4	16.5	13.7	32.9	28.4	80.2	68.6	42.8	36.0
July	182.0	152.5	5.8	23.7	17.1	11.4	33.1	29.9	79.4	67.0	52.4	44.2
August	185.9	155.4	6.2	24.3	19.6	13.6	35.6	31.3	81.2	68.6	49.5	41.9
September	164.0	132.0	2.8	29.2	14.3	10.5	32.6	28.5	74.8	59.3	42.3	33.7
October	181.3	143.4	3.9	34.0	16.1	11.4	35.7	29.1	82.8	64.8	46.7	38.1
November	138.1	111.0	3.3	23.8	13.2	9.8	25.8	21.1	63.2	50.4	35.8	29.6
December	140.2	115.4	3.6	21.3	14.4	10.3	24.4	20.9	65.6	53.2	35.8	31.0
2005: January ^f	142.9	114.3	3.3	25.3	8.7	6.5	15.9	12.1	80.2	65.9	37.9	29.8
February ^f	149.0	120.4	3.6	25.0	10.7	7.1	23.7	18.4	74.8	63.0	39.8	32.0
March^p	156.1	132.0	3.2	20.8	14.6	8.6	24.0	22.4	73.5	63.4	44.0	37.5
Average RSE (%) ¹	3	4	23	11	11	11	8	8	5	5	7	8

^fPreliminary. ^rRevised. 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.

¹Average RSE for the latest 6-month period.

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

³Computed 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												
2004: March	1,226	840	(S)	360	133	74	238	179	533	361	322	226
April	1,225	838	(S)	360	136	76	239	180	539	364	311	218
May	1,230	850	(S)	351	140	79	235	177	535	364	320	230
June	1,224	850	(S)	346	139	81	231	175	537	368	317	226
July	1,243	855	(S)	357	142	81	227	175	551	368	323	231
August	1,237	867	(S)	335	145	83	222	175	539	372	331	237
September	1,240	864	(S)	340	143	82	222	174	542	371	333	237
October	1,259	878	(S)	345	141	81	226	177	550	377	342	243
November	1,268	885	(S)	346	143	83	226	177	554	378	345	247
December	1,280	892	(S)	350	147	84	228	179	560	382	345	247
2005: January ^f	1,307	909	(S)	360	152	85	228	178	579	398	348	248
February ^f	1,326	920	(S)	368	153	86	231	179	587	403	355	252
March^p	1,324	918	(S)	367	156	86	230	178	585	403	353	251
Average RSE (%) ¹	2	2	(X)	3	6	9	4	4	2	3	3	4
Percent Change:												
<i>March 2005 from February 2005</i>	<i>-0.2%</i>	<i>-0.2%</i>	<i>(S)</i>	<i>-0.3%</i>	<i>2.0%</i>	<i>0.0%</i>	<i>-0.4%</i>	<i>-0.6%</i>	<i>-0.3%</i>	<i>0.0%</i>	<i>-0.6%</i>	<i>-0.4%</i>
<i>90% Confidence Interval²</i>	<i>± 0.8</i>	<i>± 1.1</i>	<i>(X)</i>	<i>± 1.2</i>	<i>± 2.2</i>	<i>± 2.7</i>	<i>± 1.6</i>	<i>± 2.0</i>	<i>± 1.3</i>	<i>± 1.9</i>	<i>± 1.3</i>	<i>± 1.7</i>
<i>March 2005 from March 2004</i>	<i>8.0%</i>	<i>9.3%</i>	<i>(S)</i>	<i>1.9%</i>	<i>17.3%</i>	<i>16.2%</i>	<i>-3.4%</i>	<i>-0.6%</i>	<i>9.8%</i>	<i>11.6%</i>	<i>9.6%</i>	<i>11.1%</i>
<i>90% Confidence Interval²</i>	<i>± 4.2</i>	<i>± 5.2</i>	<i>(X)</i>	<i>± 7.8</i>	<i>± 14.0</i>	<i>± 21.4</i>	<i>± 9.3</i>	<i>± 11.5</i>	<i>± 6.6</i>	<i>± 7.2</i>	<i>± 8.0</i>	<i>± 10.7</i>
Not seasonally adjusted												
2004: March	1,186.6	800.7	25.9	360.0	128.2	69.5	223.4	164.5	523.6	351.0	311.4	215.7
April	1,210.9	822.4	26.7	361.7	133.9	73.8	229.6	170.5	538.5	363.0	308.9	215.1
May	1,239.1	857.4	28.7	353.0	139.9	78.3	234.0	176.0	542.7	371.0	322.5	232.1
June	1,247.0	873.5	28.3	345.2	140.4	82.8	237.4	181.4	547.5	378.6	321.7	230.6
July	1,286.5	897.0	30.8	358.8	145.2	84.0	238.1	185.6	568.2	384.4	335.1	243.0
August	1,278.2	912.8	34.5	330.8	147.8	86.7	233.4	186.7	553.3	388.1	343.6	251.3
September	1,281.3	909.0	35.2	337.0	147.3	86.8	233.2	185.8	554.4	385.6	346.3	250.9
October	1,293.8	910.4	36.1	347.4	145.4	84.8	235.6	186.4	562.8	388.4	350.1	250.7
November	1,279.7	893.5	37.4	348.8	145.2	84.8	232.3	183.1	554.7	376.9	347.5	248.6
December	1,237.1	850.3	38.1	348.7	146.8	83.7	222.4	174.0	536.4	359.0	331.6	233.6
2005: January ^f	1,252.9	856.0	38.0	358.9	147.8	81.3	216.5	166.3	555.6	375.1	333.0	233.2
February ^f	1,267.4	863.8	37.7	365.9	146.4	79.6	214.5	163.0	566.7	383.3	339.9	237.9
March^p	1,284.3	878.6	38.8	366.9	150.9	80.7	215.8	164.2	573.7	391.7	343.8	242.0
Average RSE (%) ¹	2	2	8	3	6	9	4	4	2	3	3	4

^pPreliminary. ^fRevised. 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.

¹Average RSE for the latest 6-month period.

²See 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								
Seasonally adjusted annual rate												
2004: March	1,782	1,488	(S)	274	143	117	340	293	837	691	462	387
April	1,944	1,654	(S)	268	140	114	369	321	894	759	541	460
May	1,928	1,523	(S)	383	145	105	380	325	919	713	484	380
June	1,865	1,524	(S)	317	177	107	356	284	837	697	495	436
July	1,876	1,541	(S)	303	154	120	369	299	869	718	484	404
August	1,914	1,551	(S)	344	167	118	425	325	870	719	452	389
September	1,777	1,521	(S)	236	159	116	329	295	833	711	456	399
October	1,833	1,531	(S)	272	191	140	353	299	804	673	485	419
November	1,735	1,446	(S)	267	152	104	311	254	835	725	437	363
December	1,921	1,657	(S)	236	145	134	360	315	853	708	563	500
2005: January ^f	1,886	1,579	(S)	261	153	127	331	308	865	703	537	441
February ^f	1,886	1,599	(S)	236	177	129	379	325	869	749	461	396
March^p	1,766	1,503	(S)	236	138	104	323	296	810	680	495	423
Average RSE (%) ¹	4	4	(X)	11	12	12	7	8	6	6	8	9
Percent Change:												
<i>March 2005 from February 2005</i>	-6.4%	-6.0%	(S)	0.0%	-22.0%	-19.4%	-14.8%	-8.9%	-6.8%	-9.2%	7.4%	6.8%
<i>90% Confidence Interval²</i>	± 8.5	± 9.3	(X)	± 23.3	± 28.2	± 33.8	± 12.6	± 13.9	± 11.2	± 12.8	± 16.2	± 17.8
<i>March 2005 from March 2004</i>	-0.9%	1.0%	(S)	-13.9%	-3.5%	-11.1%	-5.0%	1.0%	-3.2%	-1.6%	7.1%	9.3%
<i>90% Confidence Interval²</i>	± 8.6	± 9.2	(X)	± 21.1	± 31.8	± 34.8	± 15.0	± 15.4	± 13.0	± 14.3	± 15.4	± 15.7
Not seasonally adjusted												
2003	1,678.7	1,386.3	31.5	260.8	154.6	113.6	332.2	274.2	755.6	635.5	436.2	363.1
2004	1,841.9	1,531.5	23.5	286.9	155.9	118.9	362.4	303.6	840.4	699.8	483.3	409.2
RSE (%)	1	1	9	3	4	5	3	3	2	2	3	3
2004: Year to Date	375.0	315.7	4.5	54.9	29.2	25.1	73.7	62.9	171.2	144.4	101.0	83.2
2005: Year to Date	396.4	337.0	8.5	50.9	32.7	25.3	69.5	62.4	185.3	156.8	108.8	92.5
RSE (%)	4	4	24	10	16	19	6	7	6	7	5	6
Year to Date Percent Change³	5.7%	6.8%	90.4%	-7.4%	12.2%	0.8%	-5.6%	-0.8%	8.3%	8.5%	7.7%	11.2%
<i>90% Confidence Interval²</i>	± 4.8	± 5.3	± 68.3	± 14.4	± 12.7	± 12.8	± 10.3	± 11.1	± 8.8	± 9.5	± 8.6	± 9.3
2004: March	137.0	115.1	1.5	20.4	10.1	8.1	24.3	20.8	66.1	55.2	36.5	30.9
April	152.0	129.0	1.7	21.3	10.6	8.5	28.5	24.7	70.0	59.3	42.9	36.5
May	159.5	125.1	1.9	32.5	12.0	8.7	31.1	26.5	76.4	58.9	39.9	31.1
June	162.1	130.4	2.2	29.5	15.4	8.9	30.1	23.4	73.2	60.2	43.4	37.9
July	159.0	127.8	3.0	28.2	13.4	10.3	31.8	25.3	73.5	59.5	40.2	32.8
August	176.6	137.2	2.0	37.4	16.5	11.1	40.3	29.5	79.2	62.8	40.6	33.8
September	158.2	136.2	1.7	20.3	13.8	10.1	31.9	28.9	72.5	62.0	40.0	35.2
October	165.1	140.7	2.4	22.0	17.4	13.3	33.0	28.6	71.2	60.7	43.4	38.1
November	150.4	128.7	1.6	20.1	13.8	10.2	28.3	24.1	70.6	62.3	37.7	32.1
December	184.1	160.8	2.4	20.8	13.8	12.8	33.6	29.7	82.5	69.7	54.2	48.6
2005: January ^f	130.9	109.8	3.2	18.0	10.9	9.1	21.7	20.2	60.5	49.4	37.8	31.2
February ^f	130.9	111.6	3.4	15.9	12.0	8.8	25.1	21.4	61.7	53.7	32.1	27.7
March^p	134.6	115.6	2.0	17.0	9.8	7.3	22.8	20.8	63.1	53.7	38.9	33.7
Average RSE (%) ¹	4	4	25	11	12	12	7	8	6	6	8	9

^fPreliminary. ^rRevised. 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.

¹Average RSE for the latest 6-month period.

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

³Computed using unrounded data.