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**NEW RESIDENTIAL CONSTRUCTION IN MAY 2005**

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

**BUILDING PERMITS**

Privately-owned housing units authorized by building permits in May were at a seasonally adjusted annual rate of 2,050,000. This is 4.6 percent ( $\pm 0.9\%$ ) below the revised April rate of 2,148,000 and is 3.7 percent ( $\pm 0.9\%$ ) below the May 2004 estimate of 2,129,000.

Single-family authorizations in May were at a rate of 1,619,000; this is 1.3 percent ( $\pm 0.9\%$ ) below the April figure of 1,640,000. Authorizations of units in buildings with five units or more were at a rate of 348,000 in May.

**HOUSING STARTS**

Privately-owned housing starts in May were at a seasonally adjusted annual rate of 2,009,000. This is 0.2 percent ( $\pm 6.9\%$ )\* above the revised April estimate of 2,005,000 and is 1.8 percent ( $\pm 6.5\%$ )\* above the May 2004 rate of 1,974,000.

Single-family housing starts in May 2005 were at a rate of 1,704,000; this is 4.7 percent ( $\pm 6.5\%$ )\* above the April figure of 1,627,000. The May rate for units in buildings with five units or more was 266,000.

**HOUSING COMPLETIONS**

Privately-owned housing completions in May were at a seasonally adjusted annual rate of 2,071,000. This is 6.9 percent ( $\pm 9.7\%$ )\* above the revised April estimate of 1,937,000 and is 8.5 percent ( $\pm 10.3\%$ )\* above the May 2004 rate of 1,909,000.

Single-family housing completions in May 2005 were at a rate of 1,699,000; this is 4.9 percent ( $\pm 9.5\%$ )\* above the April figure of 1,619,000. The May rate for units in buildings with five units or more was 318,000.

*New Residential Construction data for June 2005 will be released on Tuesday, July 19, 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, 6 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								
<b>Seasonally adjusted annual rate</b>												
2004: May	2,129	1,660	88	381	203	135	360	295	1,012	777	554	453
June	2,014	1,606	83	325	208	139	342	286	940	761	524	420
July	2,114	1,625	105	384	198	127	363	291	984	765	569	442
August	2,058	1,606	85	367	179	120	381	303	964	752	534	431
September	2,039	1,593	78	368	200	122	378	294	935	752	526	425
October	2,093	1,603	87	403	182	121	370	290	1,011	772	530	420
November	2,093	1,588	90	415	203	128	353	281	947	742	590	437
December	2,081	1,620	90	371	191	123	392	304	948	768	550	425
2005: January	2,136	1,635	84	417	195	119	356	280	1,040	807	545	429
February	2,093	1,624	83	386	189	116	381	300	974	777	549	431
March	2,021	1,552	85	384	184	107	349	269	961	756	527	420
April <sup>f</sup>	2,148	1,640	78	430	200	117	379	289	1,011	795	558	439
<b>May<sup>p</sup></b>	<b>2,050</b>	<b>1,619</b>	<b>83</b>	<b>348</b>	<b>191</b>	<b>119</b>	<b>354</b>	<b>280</b>	<b>961</b>	<b>780</b>	<b>544</b>	<b>440</b>
Average RSE (%) <sup>1</sup>	1	1	5	1	2	2	2	2	1	1	1	1
<b>Percent Change:</b>												
<i>May 2005 from April 2005</i>	<i>-4.6%</i>	<i>-1.3%</i>	<i>6.4%</i>	<i>-19.1%</i>	<i>-4.5%</i>	<i>1.7%</i>	<i>-6.6%</i>	<i>-3.1%</i>	<i>-4.9%</i>	<i>-1.9%</i>	<i>-2.5%</i>	<i>0.2%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 0.9</i>	<i>± 0.9</i>	<i>± 1.7</i>	<i>± 2.5</i>	<i>± 1.3</i>	<i>± 1.6</i>	<i>± 4.2</i>	<i>± 4.7</i>	<i>± 1.1</i>	<i>± 1.2</i>	<i>± 1.5</i>	<i>± 1.6</i>
<i>May 2005 from May 2004</i>	<i>-3.7%</i>	<i>-2.5%</i>	<i>-5.7%</i>	<i>-8.7%</i>	<i>-5.9%</i>	<i>-11.9%</i>	<i>-1.7%</i>	<i>-5.1%</i>	<i>-5.0%</i>	<i>0.4%</i>	<i>-1.8%</i>	<i>-2.9%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 0.9</i>	<i>± 0.8</i>	<i>± 3.1</i>	<i>± 1.5</i>	<i>± 2.4</i>	<i>± 3.0</i>	<i>± 3.1</i>	<i>± 3.4</i>	<i>± 1.0</i>	<i>± 1.1</i>	<i>± 1.1</i>	<i>± 1.2</i>
<b>Not seasonally adjusted</b>												
<b>19,000-Place Universe</b>												
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 <sup>2</sup>	2,052.1	1,596.4	90.0	365.6	196.5	131.4	365.4	290.6	949.7	745.5	540.5	429.0
<b>20,000-Place Universe</b>												
2004 <sup>2</sup>	2,070.1	1,613.4	90.4	366.2	197.0	131.8	370.5	295.5	960.8	756.1	541.9	430.0
RSE (%)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2004: Year to Date <sup>2</sup>	840.2	670.2	37.1	132.8	75.7	54.0	146.0	120.9	401.5	317.9	216.9	177.4
2005: Year to Date <sup>2</sup>	858.4	675.7	32.3	150.4	73.9	45.7	138.9	111.6	420.8	336.3	224.8	182.0
RSE (%)	(Z)	(Z)	2	(Z)	1	2	1	1	1	(Z)	1	1
<i>Year to Date Percent Change<sup>4</sup></i>	<i>2.2%</i>	<i>0.8%</i>	<i>-12.9%</i>	<i>13.3%</i>	<i>-2.4%</i>	<i>-15.3%</i>	<i>-4.9%</i>	<i>-7.6%</i>	<i>4.8%</i>	<i>5.8%</i>	<i>3.7%</i>	<i>2.6%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 0.9</i>	<i>± 0.9</i>	<i>± 2.9</i>	<i>± 1.7</i>	<i>± 2.0</i>	<i>± 2.5</i>	<i>± 1.9</i>	<i>± 2.1</i>	<i>± 0.8</i>	<i>± 0.9</i>	<i>± 1.4</i>	<i>± 1.6</i>
2004: May	188.4	150.2	7.4	30.8	18.8	12.9	33.7	28.2	87.4	68.0	48.5	41.0
June	197.1	159.3	8.6	29.2	21.3	14.3	34.7	29.6	87.6	73.0	53.5	42.5
July	185.9	145.3	8.6	32.1	18.5	12.1	32.7	27.2	85.1	66.5	49.6	39.6
August	185.2	145.6	7.7	31.9	16.5	11.2	36.8	28.9	85.8	67.7	46.2	37.9
September	174.9	134.5	6.8	33.6	17.6	10.8	35.1	26.6	75.4	60.6	46.8	36.5
October	174.5	128.5	7.6	38.4	15.6	10.4	34.3	25.6	82.7	60.2	41.9	32.4
November	156.4	114.6	7.6	34.2	16.5	10.1	28.0	21.1	69.7	52.8	42.3	30.7
December	155.2	113.8	6.8	34.6	14.4	8.5	26.4	19.0	71.5	55.4	42.9	31.0
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	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	185.6	147.6	7.8	30.2	15.1	9.1	30.4	24.5	90.8	73.5	49.3	40.4
April <sup>f</sup>	192.2	151.7	6.9	33.7	17.8	10.7	35.6	28.5	89.1	72.1	49.7	40.3
<b>May<sup>p</sup></b>	<b>188.6</b>	<b>152.7</b>	<b>7.4</b>	<b>28.6</b>	<b>18.3</b>	<b>12.0</b>	<b>34.9</b>	<b>28.4</b>	<b>87.5</b>	<b>71.5</b>	<b>48.0</b>	<b>40.8</b>
Average RSE (%) <sup>1</sup>	1	1	5	1	2	2	2	2	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 Relative standard error is 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 interval

<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								
2004: 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	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	197.7	131.2	9.1	57.4	27.0	12.0	25.8	20.2	100.9	67.1	44.0	31.9
March <sup>f</sup>	221.2	154.0	9.1	58.1	24.0	11.2	30.0	24.1	118.0	82.8	49.2	35.8
April <sup>f</sup>	229.0	164.8	8.6	55.6	25.5	13.1	35.5	29.2	112.9	80.5	55.2	42.0
<b>May<sup>p</sup></b>	<b>222.0</b>	<b>159.1</b>	<b>8.6</b>	<b>54.3</b>	<b>26.3</b>	<b>14.1</b>	<b>31.3</b>	<b>25.6</b>	<b>114.7</b>	<b>81.8</b>	<b>49.7</b>	<b>37.5</b>
Average RSE (%) <sup>1</sup>	4	4	12	8	9	13	9	10	5	5	8	9
<b>Percent Change:<sup>2</sup></b>												
<i>May 2005 from April 2005</i>	<b>-3.1%</b>	<b>-3.5%</b>	<b>-0.5%</b>	<b>-2.2%</b>	<b>3.3%</b>	<b>7.6%</b>	<b>-11.9%</b>	<b>-12.3%</b>	<b>1.5%</b>	<b>1.6%</b>	<b>-9.8%</b>	<b>-10.7%</b>
<i>90% Confidence Interval<sup>3</sup></i>	± 3.0	± 3.9	± 12.3	± 5.3	± 12.9	± 21.6	± 8.7	± 9.5	± 3.6	± 4.9	± 6.7	± 7.5
<i>May 2005 from May 2004</i>	<b>21.0%</b>	<b>26.4%</b>	<b>21.6%</b>	<b>7.6%</b>	<b>14.4%</b>	<b>9.4%</b>	<b>28.7%</b>	<b>32.8%</b>	<b>20.2%</b>	<b>26.5%</b>	<b>22.1%</b>	<b>29.4%</b>
<i>90% Confidence Interval<sup>3</sup></i>	± 9.4	± 11.1	± 49.3	± 18.4	± 32.3	± 29.5	± 28.4	± 30.9	± 13.2	± 14.6	± 20.4	± 28.5

<sup>p</sup>Preliminary. <sup>r</sup>Revised. RSE Relative Standard Error.<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								
Seasonally adjusted annual rate												
2004: May	1,974	1,649	(S)	269	180	130	359	314	862	710	573	495
June	1,827	1,526	(S)	275	165	133	314	261	874	738	474	394
July	1,986	1,661	(S)	261	182	119	349	314	894	758	561	470
August	2,025	1,689	(S)	268	202	136	369	322	912	773	542	458
September	1,912	1,555	(S)	326	158	116	348	302	908	735	498	402
October	2,062	1,666	(S)	355	175	126	389	319	947	759	551	462
November	1,807	1,484	(S)	284	161	121	318	262	851	698	477	403
December	2,050	1,713	(S)	289	195	140	379	332	955	785	521	456
2005: January	2,188	1,769	(S)	371	164	131	332	276	1,138	927	554	435
February	2,228	1,808	(S)	368	207	155	433	352	1,018	849	570	452
March <sup>f</sup>	1,833	1,550	(S)	249	210	136	311	295	830	710	482	409
April <sup>f</sup>	2,005	1,627	(S)	329	176	125	321	268	1,027	847	481	387
<b>May<sup>p</sup></b>	<b>2,009</b>	<b>1,704</b>	<b>(S)</b>	<b>266</b>	<b>185</b>	<b>135</b>	<b>381</b>	<b>327</b>	<b>903</b>	<b>781</b>	<b>540</b>	<b>461</b>
Average RSE (%) <sup>1</sup>	3	4	(X)	12	12	12	8	8	5	5	7	7
<b>Percent Change:</b>												
<i>May 2005 from April 2005</i>	<i>0.2%</i>	<i>4.7%</i>	<i>(S)</i>	<i>-19.1%</i>	<i>5.1%</i>	<i>8.0%</i>	<i>18.7%</i>	<i>22.0%</i>	<i>-12.1%</i>	<i>-7.8%</i>	<i>12.3%</i>	<i>19.1%</i>
<i>90% Confidence Interval</i> <sup>2</sup>	<i>± 6.9</i>	<i>± 6.5</i>	<i>(X)</i>	<i>± 21.4</i>	<i>± 27.3</i>	<i>± 23.8</i>	<i>± 21.6</i>	<i>± 21.9</i>	<i>± 9.2</i>	<i>± 7.0</i>	<i>± 21.7</i>	<i>± 23.0</i>
<i>May 2005 from May 2004</i>	<i>1.8%</i>	<i>3.3%</i>	<i>(S)</i>	<i>-1.1%</i>	<i>2.8%</i>	<i>3.8%</i>	<i>6.1%</i>	<i>4.1%</i>	<i>4.8%</i>	<i>10.0%</i>	<i>-5.8%</i>	<i>-6.9%</i>
<i>90% Confidence Interval</i> <sup>2</sup>	<i>± 6.5</i>	<i>± 6.6</i>	<i>(X)</i>	<i>± 24.7</i>	<i>± 23.8</i>	<i>± 22.9</i>	<i>± 13.5</i>	<i>± 12.5</i>	<i>± 9.5</i>	<i>± 10.1</i>	<i>± 12.6</i>	<i>± 13.0</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	791.9	654.1	14.6	123.2	64.3	47.0	135.6	117.2	381.2	311.5	210.9	178.5
2005: Year to Date	826.7	688.1	17.2	121.4	69.8	49.3	133.3	113.5	407.9	346.5	215.6	178.8
RSE (%)	2	3	21	10	11	11	6	6	4	4	6	6
<i>Year to Date Percent Change</i> <sup>3</sup>	<i>4.4%</i>	<i>5.2%</i>	<i>17.3%</i>	<i>-1.5%</i>	<i>8.6%</i>	<i>5.1%</i>	<i>-1.6%</i>	<i>-3.1%</i>	<i>7.0%</i>	<i>11.3%</i>	<i>2.3%</i>	<i>0.1%</i>
<i>90% Confidence Interval</i> <sup>2</sup>	<i>± 3.0</i>	<i>± 3.4</i>	<i>± 34.8</i>	<i>± 13.1</i>	<i>± 12.1</i>	<i>± 15.3</i>	<i>± 6.7</i>	<i>± 6.6</i>	<i>± 4.5</i>	<i>± 5.4</i>	<i>± 5.0</i>	<i>± 5.5</i>
2004: 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	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	149.1	121.1	3.5	24.5	11.1	7.7	23.8	18.4	74.7	63.4	39.5	31.6
March <sup>f</sup>	156.2	133.4	2.8	20.0	16.5	10.5	24.8	23.5	72.7	63.1	42.2	36.3
April <sup>f</sup>	183.1	150.6	4.3	28.3	15.9	11.4	29.2	24.6	96.2	80.8	41.8	33.7
<b>May<sup>p</sup></b>	<b>195.4</b>	<b>168.7</b>	<b>3.4</b>	<b>23.3</b>	<b>17.6</b>	<b>13.2</b>	<b>39.6</b>	<b>34.8</b>	<b>84.0</b>	<b>73.4</b>	<b>54.2</b>	<b>47.3</b>
Average RSE (%) <sup>1</sup>	3	4	22	12	12	12	8	8	5	5	7	7

<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.

<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												
2004: May	1,230	851	(S)	351	140	79	237	179	533	363	320	230
June	1,225	851	(S)	346	139	81	233	177	536	367	317	226
July	1,244	856	(S)	357	142	81	228	176	550	367	324	232
August	1,236	865	(S)	336	145	83	221	174	539	371	331	237
September	1,243	866	(S)	341	143	82	222	174	543	372	335	238
October	1,262	880	(S)	346	141	81	225	176	553	379	343	244
November	1,269	886	(S)	346	143	83	226	177	555	379	345	247
December	1,282	893	(S)	351	148	85	227	178	561	383	346	247
2005: January	1,307	909	(S)	360	152	85	228	178	580	399	347	247
February	1,327	923	(S)	367	153	87	231	179	589	405	354	252
March <sup>f</sup>	1,314	913	(S)	364	158	88	228	177	581	401	347	247
April <sup>f</sup>	1,332	922	(S)	371	162	89	226	174	596	413	348	246
<b>May<sup>p</sup></b>	<b>1,329</b>	<b>923</b>	<b>(S)</b>	<b>368</b>	<b>163</b>	<b>89</b>	<b>223</b>	<b>172</b>	<b>591</b>	<b>413</b>	<b>352</b>	<b>249</b>
Average RSE (%) <sup>1</sup>	1	2	(X)	3	6	9	3	4	2	3	3	4
<b>Percent Change:</b>												
<i>May 2005 from April 2005</i>	<b>-0.2%</b>	<b>0.1%</b>	<b>(S)</b>	<b>-0.8%</b>	<b>0.6%</b>	<b>0.0%</b>	<b>-1.3%</b>	<b>-1.1%</b>	<b>-0.8%</b>	<b>0.0%</b>	<b>1.1%</b>	<b>1.2%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 0.9	± 1.2	(X)	± 1.4	± 2.9	± 4.0	± 2.7	± 2.6	± 1.4	± 1.8	± 1.8	± 2.3
<i>May 2005 from May 2004</i>	<b>8.0%</b>	<b>8.5%</b>	<b>(S)</b>	<b>4.8%</b>	<b>16.4%</b>	<b>12.7%</b>	<b>-5.9%</b>	<b>-3.9%</b>	<b>10.9%</b>	<b>13.8%</b>	<b>10.0%</b>	<b>8.3%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 4.0	± 5.3	(X)	± 7.5	± 12.4	± 18.9	± 8.4	± 10.5	± 5.9	± 6.5	± 8.3	± 10.7
Not seasonally adjusted												
2004: 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	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	1,270.3	866.4	37.0	366.9	146.5	80.4	214.8	163.3	568.3	384.4	340.6	238.3
March <sup>f</sup>	1,278.2	874.0	37.3	366.9	154.2	83.4	214.9	163.8	571.0	389.4	338.1	237.3
April <sup>f</sup>	1,321.1	907.0	39.0	375.1	158.8	85.2	218.1	165.9	598.4	413.7	345.7	242.2
<b>May<sup>p</sup></b>	<b>1,341.3</b>	<b>933.3</b>	<b>37.9</b>	<b>370.1</b>	<b>163.3</b>	<b>88.5</b>	<b>221.8</b>	<b>170.6</b>	<b>600.4</b>	<b>421.6</b>	<b>355.8</b>	<b>252.5</b>
Average RSE (%) <sup>1</sup>	1	2	8	3	6	9	3	4	2	3	3	4

<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.

<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								
Seasonally adjusted annual rate												
2004: May	1,909	1,509	(S)	378	147	108	379	325	901	697	482	379
June	1,857	1,523	(S)	311	176	107	354	284	833	696	494	436
July	1,888	1,557	(S)	299	156	122	365	296	883	734	484	405
August	1,909	1,546	(S)	344	167	118	422	322	868	717	452	389
September	1,784	1,522	(S)	242	162	118	335	300	828	703	459	401
October	1,841	1,539	(S)	272	187	136	353	299	816	685	485	419
November	1,725	1,436	(S)	267	151	103	310	253	825	715	439	365
December	1,911	1,649	(S)	234	144	133	360	315	845	701	562	500
2005: January	1,883	1,576	(S)	261	154	128	331	308	862	700	536	440
February	1,922	1,622	(S)	248	187	128	385	327	893	774	457	393
March <sup>f</sup>	1,797	1,534	(S)	234	151	111	333	299	811	692	502	432
April <sup>f</sup>	1,937	1,619	(S)	288	162	135	352	311	918	743	505	430
<b>May<sup>p</sup></b>	<b>2,071</b>	<b>1,699</b>	<b>(S)</b>	<b>318</b>	<b>164</b>	<b>120</b>	<b>437</b>	<b>364</b>	<b>948</b>	<b>768</b>	<b>522</b>	<b>447</b>
Average RSE (%) <sup>1</sup>	4	4	(X)	11	13	14	8	8	6	6	8	9
<b>Percent Change:</b>												
<i>May 2005 from April 2005</i>	<b>6.9%</b>	<b>4.9%</b>	<b>(S)</b>	<b>10.4%</b>	<b>1.2%</b>	<b>-11.1%</b>	<b>24.1%</b>	<b>17.0%</b>	<b>3.3%</b>	<b>3.4%</b>	<b>3.4%</b>	<b>4.0%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 9.7	± 9.5	(X)	± 34.6	± 38.8	± 34.5	± 28.1	± 24.3	± 15.0	± 14.8	± 18.3	± 21.2
<i>May 2005 from May 2004</i>	<b>8.5%</b>	<b>12.6%</b>	<b>(S)</b>	<b>-15.9%</b>	<b>11.6%</b>	<b>11.1%</b>	<b>15.3%</b>	<b>12.0%</b>	<b>5.2%</b>	<b>10.2%</b>	<b>8.3%</b>	<b>17.9%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 10.3	± 9.7	(X)	± 24.9	± 36.7	± 39.2	± 26.5	± 25.0	± 15.1	± 13.5	± 17.5	± 21.4
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	686.5	569.8	8.1	108.7	51.8	42.3	133.3	114.1	317.6	262.6	183.8	150.7
2005: Year to Date	722.6	604.5	15.9	102.2	59.9	45.2	133.9	116.3	336.7	279.2	192.2	163.7
RSE (%)	4	4	26	13	19	20	10	9	7	7	7	8
<b>Year to Date Percent Change<sup>3</sup></b>	<b>5.3%</b>	<b>6.1%</b>	<b>96.2%</b>	<b>-5.9%</b>	<b>15.5%</b>	<b>7.0%</b>	<b>0.4%</b>	<b>2.0%</b>	<b>6.0%</b>	<b>6.3%</b>	<b>4.6%</b>	<b>8.6%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 3.9	± 4.0	± 54.2	± 11.4	± 14.1	± 14.0	± 7.9	± 8.3	± 6.9	± 6.6	± 6.4	± 6.9
2004: 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	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	132.0	111.7	3.5	16.7	12.8	8.8	25.4	21.5	61.9	53.8	31.9	27.5
March <sup>f</sup>	135.7	116.7	2.1	17.0	10.4	7.5	23.3	20.9	62.5	53.9	39.5	34.4
April <sup>f</sup>	150.0	125.0	2.4	22.6	11.9	9.9	27.1	23.9	71.4	57.6	39.6	33.7
<b>May<sup>p</sup></b>	<b>174.0</b>	<b>141.3</b>	<b>4.7</b>	<b>28.0</b>	<b>13.8</b>	<b>9.9</b>	<b>36.4</b>	<b>30.0</b>	<b>80.4</b>	<b>64.6</b>	<b>43.4</b>	<b>36.9</b>
Average RSE (%) <sup>1</sup>	4	4	26	11	13	14	8	8	6	6	8	9

<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.

<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.