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**NEW RESIDENTIAL CONSTRUCTION IN DECEMBER 2006**

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for December 2006:

**BUILDING PERMITS**

Privately-owned housing units authorized by building permits in December were at a seasonally adjusted annual rate of 1,596,000. This is 5.5 percent ( $\pm 1.1\%$ ) above the revised November rate of 1,513,000, but is 24.3 percent ( $\pm 0.9\%$ ) below the December 2005 estimate of 2,107,000.

Single-family authorizations in December were at a rate of 1,164,000; this is 1.2 percent ( $\pm 1.0\%$ ) above the November figure of 1,150,000. Authorizations of units in buildings with five units or more were at a rate of 353,000 in December.

An estimated 1,833,500 housing units were authorized by building permits in 2006. This is 14.9 percent ( $\pm 0.7\%$ ) below the 2005 figure of 2,155,300.

**HOUSING STARTS**

Privately-owned housing starts in December were at a seasonally adjusted annual rate of 1,642,000. This is 4.5 percent ( $\pm 8.8\%$ )\* above the revised November estimate of 1,572,000, but is 18.0 percent ( $\pm 7.1\%$ ) below the December 2005 rate of 2,002,000.

Single-family housing starts in December were at a rate of 1,230,000; this is 4.1 percent ( $\pm 8.3\%$ )\* below the November figure of 1,282,000. The December rate for units in buildings with five units or more was 350,000.

An estimated 1,800,700 housing units were started in 2006. This is 12.9 percent ( $\pm 1.3\%$ ) below the 2005 figure of 2,068,300.

**HOUSING COMPLETIONS**

Privately-owned housing completions in December were at a seasonally adjusted annual rate of 1,900,000. This is 0.4 percent ( $\pm 9.4\%$ )\* above the revised November estimate of 1,893,000, but is 2.7 percent ( $\pm 7.0\%$ )\* below the December 2005 rate of 1,953,000.

Single-family housing completions in December were at a rate of 1,523,000; this is 0.3 percent ( $\pm 10.2\%$ )\* below the November figure of 1,527,000. The December rate for units in buildings with five units or more was 320,000.

An estimated 1,978,200 housing units were completed in 2006. This is 2.4 percent ( $\pm 2.3\%$ ) above the 2005 figure of 1,931,400.

*New Residential Construction data for January 2007 will be released on Friday, February 16, 2007, at 8:30 A.M. EST.*

*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                |               |                       |              |                 |               |               |               |               |               |               |               |               |
| 2005: December                                 | 2,107         | 1,642                 | 84           | 381             | 209           | 121           | 319           | 239           | 1,062         | 847           | 517           | 435           |
| 2006: January                                  | 2,195         | 1,664                 | 103          | 428             | 210           | 130           | 384           | 274           | 1,071         | 842           | 530           | 418           |
| February                                       | 2,147         | 1,624                 | 87           | 436             | 205           | 126           | 358           | 259           | 1,019         | 832           | 565           | 407           |
| March  | 2,085         | 1,555                 | 83           | 447             | 208           | 126           | 335           | 251           | 1,039         | 808           | 503           | 370           |
| April  | 1,973         | 1,497                 | 72           | 404             | 186           | 115           | 293           | 237           | 993           | 764           | 501           | 381           |
| May  | 1,946         | 1,488                 | 84           | 374             | 163           | 103           | 312           | 242           | 969           | 770           | 502           | 373           |
| June   | 1,869         | 1,404                 | 67           | 398             | 175           | 102           | 308           | 224           | 918           | 718           | 468           | 360           |
| July   | 1,763         | 1,325                 | 85           | 353             | 163           | 99            | 295           | 219           | 890           | 696           | 415           | 311           |
| August   | 1,727         | 1,284                 | 74           | 369             | 169           | 98            | 277           | 203           | 883           | 677           | 398           | 306           |
| September                                      | 1,638         | 1,219                 | 72           | 347             | 164           | 97            | 259           | 197           | 818           | 635           | 397           | 290           |
| October  | 1,553         | 1,181                 | 67           | 305             | 161           | 100           | 242           | 193           | 790           | 622           | 360           | 266           |
| November <sup>f</sup>                          | 1,513         | 1,150                 | 62           | 301             | 145           | 89            | 236           | 182           | 795           | 616           | 337           | 263           |
| <b>December<sup>d</sup></b>                    | <b>1,596</b>  | <b>1,164</b>          | <b>79</b>    | <b>353</b>      | <b>175</b>    | <b>95</b>     | <b>235</b>    | <b>175</b>    | <b>812</b>    | <b>632</b>    | <b>374</b>    | <b>262</b>    |
| Average RSE (%) <sup>1</sup>                   | 1             | 1                     | 4            | 2               | 2             | 3             | 3             | 3             | 1             | 1             | 1             | 1             |
| <b>Percent Change:</b>                         |               |                       |              |                 |               |               |               |               |               |               |               |               |
| <i>December 2006 from November 2006</i>        | <i>5.5%</i>   | <i>1.2%</i>           | <i>27.4%</i> | <i>17.3%</i>    | <i>20.7%</i>  | <i>6.7%</i>   | <i>-0.4%</i>  | <i>-3.8%</i>  | <i>2.1%</i>   | <i>2.6%</i>   | <i>11.0%</i>  | <i>-0.4%</i>  |
| <i>90% Confidence Interval<sup>3</sup></i>     | <i>± 1.1</i>  | <i>± 1.0</i>          | <i>± 2.6</i> | <i>± 3.3</i>    | <i>± 2.5</i>  | <i>± 3.6</i>  | <i>± 4.8</i>  | <i>± 5.8</i>  | <i>± 1.6</i>  | <i>± 1.9</i>  | <i>± 2.1</i>  | <i>± 2.6</i>  |
| <i>December 2006 from December 2005</i>        | <i>-24.3%</i> | <i>-29.1%</i>         | <i>-6.0%</i> | <i>-7.3%</i>    | <i>-16.3%</i> | <i>-21.5%</i> | <i>-26.3%</i> | <i>-26.8%</i> | <i>-23.5%</i> | <i>-25.4%</i> | <i>-27.7%</i> | <i>-39.8%</i> |
| <i>90% Confidence Interval<sup>3</sup></i>     | <i>± 0.9</i>  | <i>± 0.7</i>          | <i>± 3.5</i> | <i>± 1.8</i>    | <i>± 2.6</i>  | <i>± 3.7</i>  | <i>± 3.2</i>  | <i>± 3.9</i>  | <i>± 1.1</i>  | <i>± 1.3</i>  | <i>± 1.7</i>  | <i>± 2.1</i>  |
| Not seasonally adjusted                        |               |                       |              |                 |               |               |               |               |               |               |               |               |
| 2005   | 2,155.3       | 1,682.0               | 84.0         | 389.3           | 203.8         | 126.6         | 353.9         | 278.7         | 1,039.0       | 826.8         | 558.6         | 450.0         |
| 2006 <sup>e2</sup>                             | 1,833.5       | 1,377.9               | 77.5         | 378.0           | 174.7         | 105.2         | 285.7         | 217.4         | 920.5         | 718.6         | 452.6         | 336.8         |
| RSE (%)  | (Z)           | 1                     | 2            | (Z)             | 1             | 2             | 1             | 2             | (Z)           | (Z)           | 1             | 1             |
| <i>Year to Year Percent Change<sup>4</sup></i> | <i>-14.9%</i> | <i>-18.1%</i>         | <i>-7.7%</i> | <i>-2.9%</i>    | <i>-14.3%</i> | <i>-16.9%</i> | <i>-19.3%</i> | <i>-22.0%</i> | <i>-11.4%</i> | <i>-13.1%</i> | <i>-19.0%</i> | <i>-25.2%</i> |
| <i>90% Confidence Interval<sup>3</sup></i>     | <i>± 0.7</i>  | <i>± 0.8</i>          | <i>± 2.0</i> | <i>± 1.0</i>    | <i>± 1.9</i>  | <i>± 2.4</i>  | <i>± 1.5</i>  | <i>± 1.7</i>  | <i>± 0.4</i>  | <i>± 0.5</i>  | <i>± 1.1</i>  | <i>± 1.3</i>  |
| 2005: December                                 | 151.3         | 112.5                 | 6.1          | 32.7            | 15.0          | 8.0           | 20.5          | 14.8          | 77.8          | 59.3          | 38.1          | 30.4          |
| 2006: January                                  | 149.1         | 112.6                 | 6.5          | 30.0            | 12.4          | 7.6           | 19.7          | 13.9          | 81.5          | 62.9          | 35.4          | 28.3          |
| February                                       | 152.0         | 114.6                 | 5.8          | 31.5            | 11.9          | 7.0           | 21.3          | 14.9          | 78.5          | 63.8          | 40.4          | 28.9          |
| March  | 191.3         | 145.4                 | 7.4          | 38.5            | 17.4          | 10.6          | 28.4          | 22.1          | 98.7          | 77.9          | 46.8          | 34.8          |
| April  | 164.9         | 129.4                 | 5.9          | 29.6            | 15.6          | 10.1          | 26.1          | 22.0          | 81.6          | 64.7          | 41.6          | 32.6          |
| May  | 184.5         | 145.1                 | 7.8          | 31.6            | 16.4          | 10.6          | 31.1          | 25.0          | 88.8          | 72.5          | 48.2          | 37.0          |
| June   | 180.2         | 137.0                 | 6.8          | 36.4            | 18.0          | 10.5          | 29.2          | 22.5          | 86.6          | 68.8          | 46.4          | 35.2          |
| July   | 145.5         | 111.1                 | 6.6          | 27.7            | 14.4          | 9.1           | 25.5          | 19.3          | 71.1          | 56.5          | 34.5          | 26.2          |
| August   | 158.8         | 119.6                 | 6.9          | 32.3            | 16.0          | 9.4           | 26.5          | 19.6          | 80.0          | 62.5          | 36.3          | 28.2          |
| September                                      | 133.6         | 97.5                  | 6.1          | 30.1            | 13.8          | 8.2           | 22.6          | 17.0          | 63.8          | 49.1          | 33.4          | 23.2          |
| October  | 131.9         | 98.6                  | 6.1          | 27.2            | 14.1          | 9.1           | 23.2          | 18.1          | 65.4          | 50.3          | 29.2          | 21.2          |
| November <sup>f</sup>                          | 110.4         | 81.8                  | 4.8          | 23.8            | 11.7          | 6.8           | 18.1          | 13.4          | 56.2          | 43.2          | 24.4          | 18.4          |
| <b>December<sup>d</sup></b>                    | <b>111.5</b>  | <b>75.0</b>           | <b>5.5</b>   | <b>31.0</b>     | <b>12.4</b>   | <b>6.0</b>    | <b>14.8</b>   | <b>10.1</b>   | <b>58.1</b>   | <b>41.8</b>   | <b>26.2</b>   | <b>17.0</b>   |
| Average RSE (%) <sup>1</sup>                   | 1             | 1                     | 4            | 2               | 2             | 3             | 3             | 3             | 1             | 1             | 1             | 1             |

<sup>d</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 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 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 |               |               |               |               |               |               |               |               |
| 2005: December                             | 223.3         | 161.9                 | 10.1          | 51.3            | 27.9          | 13.5          | 28.9          | 21.5          | 109.8         | 85.8          | 56.7          | 41.1          |
| 2006: January                              | 215.7         | 156.9                 | 9.9           | 48.8            | 27.4          | 13.3          | 28.6          | 20.8          | 104.6         | 82.1          | 55.2          | 40.7          |
| February                                   | 214.9         | 152.6                 | 9.9           | 52.4            | 27.3          | 14.8          | 30.3          | 20.2          | 105.4         | 81.7          | 51.9          | 36.0          |
| March                                      | 234.1         | 167.6                 | 10.5          | 56.0            | 30.8          | 17.0          | 34.8          | 26.1          | 112.0         | 84.7          | 56.5          | 39.8          |
| April                                      | 235.6         | 169.7                 | 9.3           | 56.6            | 29.0          | 16.2          | 31.3          | 23.6          | 114.9         | 88.0          | 60.5          | 41.9          |
| May  | 231.1         | 165.7                 | 8.6           | 56.8            | 27.2          | 15.0          | 31.9          | 23.5          | 113.3         | 86.8          | 58.7          | 40.3          |
| June                                       | 238.6         | 169.8                 | 11.4          | 57.4            | 23.1          | 15.4          | 29.8          | 20.4          | 122.4         | 91.3          | 63.3          | 42.7          |
| July                                       | 217.4         | 150.7                 | 7.8           | 58.9            | 23.4          | 15.6          | 25.3          | 17.1          | 112.1         | 81.0          | 56.7          | 37.1          |
| August                                     | 229.7         | 157.4                 | 7.9           | 64.4            | 23.6          | 14.9          | 27.4          | 17.5          | 123.0         | 87.7          | 55.6          | 37.2          |
| September                                  | 205.1         | 136.9                 | 8.2           | 60.1            | 23.7          | 13.4          | 23.5          | 15.3          | 102.7         | 72.9          | 55.2          | 35.2          |
| October <sup>f</sup>                       | 201.5         | 136.9                 | 7.1           | 57.5            | 24.8          | 15.0          | 22.3          | 14.2          | 104.5         | 74.3          | 50.0          | 33.4          |
| November <sup>f</sup>                      | 194.0         | 130.0                 | 7.9           | 56.1            | 23.3          | 13.2          | 22.5          | 13.6          | 99.1          | 71.5          | 49.1          | 31.7          |
| <b>December<sup>p</sup></b>                | <b>188.2</b>  | <b>124.4</b>          | <b>6.8</b>    | <b>57.0</b>     | <b>21.2</b>   | <b>11.8</b>   | <b>21.1</b>   | <b>12.7</b>   | <b>98.2</b>   | <b>70.1</b>   | <b>47.8</b>   | <b>29.7</b>   |
| Average RSE (%) <sup>1</sup>               | 6             | 7                     | 13            | 7               | 8             | 12            | 10            | 12            | 10            | 11            | 7             | 8             |
| <b>Percent Change:<sup>2</sup></b>         |               |                       |               |                 |               |               |               |               |               |               |               |               |
| <b>December 2006 from November 2006</b>    | <b>-3.0%</b>  | <b>-4.3%</b>          | <b>-13.2%</b> | <b>1.6%</b>     | <b>-8.9%</b>  | <b>-10.6%</b> | <b>-6.4%</b>  | <b>-6.5%</b>  | <b>-0.9%</b>  | <b>-1.9%</b>  | <b>-2.8%</b>  | <b>-6.1%</b>  |
| <i>90% Confidence Interval<sup>3</sup></i> | <i>± 2.4</i>  | <i>± 2.8</i>          | <i>± 11.3</i> | <i>± 7.0</i>    | <i>± 7.4</i>  | <i>± 7.8</i>  | <i>± 6.5</i>  | <i>± 5.7</i>  | <i>± 3.7</i>  | <i>± 4.2</i>  | <i>± 5.1</i>  | <i>± 5.5</i>  |
| <b>December 2006 from December 2005</b>    | <b>-15.7%</b> | <b>-23.2%</b>         | <b>-32.1%</b> | <b>11.1%</b>    | <b>-23.9%</b> | <b>-12.6%</b> | <b>-27.0%</b> | <b>-40.7%</b> | <b>-10.6%</b> | <b>-18.3%</b> | <b>-15.8%</b> | <b>-27.7%</b> |
| <i>90% Confidence Interval<sup>3</sup></i> | <i>± 4.2</i>  | <i>± 4.2</i>          | <i>± 17.4</i> | <i>± 15.9</i>   | <i>± 10.9</i> | <i>± 13.7</i> | <i>± 10.6</i> | <i>± 14.6</i> | <i>± 7.5</i>  | <i>± 6.6</i>  | <i>± 9.9</i>  | <i>± 9.7</i>  |

<sup>p</sup>Preliminary. <sup>f</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 |               |               |               |               |               |               |               |               |
| <b>Seasonally adjusted annual rate</b>         |               |                       |               |                 |               |               |               |               |               |               |               |               |
| 2005: December                                 | 2,002         | 1,633                 | (S)           | 338             | 167           | 129           | 295           | 250           | 1,104         | 871           | 436           | 383           |
| 2006: January                                  | 2,265         | 1,814                 | (S)           | 424             | 241           | 175           | 369           | 332           | 1,136         | 901           | 519           | 406           |
| February                                       | 2,132         | 1,812                 | (S)           | 285             | 186           | 145           | 326           | 298           | 1,038         | 882           | 582           | 487           |
| March  | 1,972         | 1,615                 | (S)           | 321             | 166           | 128           | 294           | 238           | 1,023         | 856           | 489           | 393           |
| April  | 1,832         | 1,524                 | (S)           | 252             | 178           | 133           | 338           | 284           | 881           | 731           | 435           | 376           |
| May  | 1,953         | 1,587                 | (S)           | 315             | 198           | 137           | 294           | 253           | 950           | 797           | 511           | 400           |
| June   | 1,833         | 1,478                 | (S)           | 311             | 168           | 92            | 298           | 258           | 910           | 767           | 457           | 361           |
| July   | 1,760         | 1,445                 | (S)           | 232             | 148           | 104           | 293           | 241           | 889           | 763           | 430           | 337           |
| August   | 1,659         | 1,365                 | (S)           | 253             | 160           | 120           | 255           | 205           | 846           | 724           | 398           | 316           |
| September                                      | 1,724         | 1,393                 | (S)           | 302             | 137           | 100           | 269           | 216           | 938           | 760           | 380           | 317           |
| October <sup>f</sup>                           | 1,478         | 1,187                 | (S)           | 252             | 147           | 106           | 235           | 197           | 715           | 591           | 381           | 293           |
| November <sup>f</sup>                          | 1,572         | 1,282                 | (S)           | 268             | 156           | 115           | 225           | 193           | 844           | 681           | 347           | 293           |
| <b>December<sup>p</sup></b>                    | <b>1,642</b>  | <b>1,230</b>          | <b>(S)</b>    | <b>350</b>      | <b>196</b>    | <b>111</b>    | <b>229</b>    | <b>184</b>    | <b>827</b>    | <b>642</b>    | <b>390</b>    | <b>293</b>    |
| Average RSE (%) <sup>1</sup>                   | 4             | 4                     | (X)           | 12              | 11            | 14            | 9             | 8             | 6             | 6             | 6             | 7             |
| <b>Percent Change:</b>                         |               |                       |               |                 |               |               |               |               |               |               |               |               |
| <i>December 2006 from November 2006</i>        | <i>4.5%</i>   | <i>-4.1%</i>          | <i>(S)</i>    | <i>30.6%</i>    | <i>25.6%</i>  | <i>-3.5%</i>  | <i>1.8%</i>   | <i>-4.7%</i>  | <i>-2.0%</i>  | <i>-5.7%</i>  | <i>12.4%</i>  | <i>0.0%</i>   |
| <i>90% Confidence Interval<sup>2</sup></i>     | <i>± 8.8</i>  | <i>± 8.3</i>          | <i>(X)</i>    | <i>± 37.4</i>   | <i>± 24.0</i> | <i>± 23.7</i> | <i>± 15.6</i> | <i>± 12.1</i> | <i>± 14.2</i> | <i>± 13.8</i> | <i>± 12.6</i> | <i>± 12.5</i> |
| <i>December 2006 from December 2005</i>        | <i>-18.0%</i> | <i>-24.7%</i>         | <i>(S)</i>    | <i>3.6%</i>     | <i>17.4%</i>  | <i>-14.0%</i> | <i>-22.4%</i> | <i>-26.4%</i> | <i>-25.1%</i> | <i>-26.3%</i> | <i>-10.6%</i> | <i>-23.5%</i> |
| <i>90% Confidence Interval<sup>2</sup></i>     | <i>± 7.1</i>  | <i>± 5.8</i>          | <i>(X)</i>    | <i>± 30.2</i>   | <i>± 26.9</i> | <i>± 18.2</i> | <i>± 15.6</i> | <i>± 13.8</i> | <i>± 10.4</i> | <i>± 9.8</i>  | <i>± 12.1</i> | <i>± 10.2</i> |
| <b>Not seasonally adjusted</b>                 |               |                       |               |                 |               |               |               |               |               |               |               |               |
| 2005   | 2,068.3       | 1,715.8               | 41.1          | 311.4           | 189.7         | 137.5         | 357.4         | 305.7         | 996.1         | 831.2         | 525.1         | 441.4         |
| 2006 <sup>p</sup>                              | 1,800.7       | 1,463.7               | 43.9          | 293.0           | 169.2         | 118.5         | 279.2         | 235.3         | 912.4         | 756.3         | 439.9         | 353.7         |
| RSE (%)  | 1             | 1                     | 12            | 4               | 3             | 6             | 2             | 2             | 2             | 2             | 1             | 2             |
| <b>Year to Year Percent Change<sup>3</sup></b> | <b>-12.9%</b> | <b>-14.7%</b>         | <b>6.8%</b>   | <b>-5.9%</b>    | <b>-10.8%</b> | <b>-13.8%</b> | <b>-21.9%</b> | <b>-23.1%</b> | <b>-8.4%</b>  | <b>-9.0%</b>  | <b>-16.2%</b> | <b>-19.9%</b> |
| <i>90% Confidence Interval<sup>2</sup></i>     | <i>± 1.3</i>  | <i>± 1.4</i>          | <i>± 19.8</i> | <i>± 6.4</i>    | <i>± 4.3</i>  | <i>± 3.9</i>  | <i>± 2.3</i>  | <i>± 3.2</i>  | <i>± 2.4</i>  | <i>± 2.1</i>  | <i>± 2.3</i>  | <i>± 2.1</i>  |
| 2005: December                                 | 136.0         | 107.9                 | 2.4           | 25.8            | 12.3          | 9.4           | 18.5          | 15.1          | 75.7          | 58.0          | 29.5          | 25.5          |
| 2006: January                                  | 153.0         | 121.0                 | 1.9           | 30.1            | 13.3          | 8.6           | 18.0          | 15.4          | 84.7          | 68.0          | 37.0          | 29.0          |
| February                                       | 145.1         | 123.6                 | 2.4           | 19.1            | 10.1          | 7.4           | 17.1          | 15.2          | 77.7          | 67.2          | 40.2          | 33.9          |
| March  | 165.9         | 137.7                 | 2.8           | 25.4            | 12.9          | 9.9           | 22.4          | 18.0          | 89.7          | 76.5          | 41.0          | 33.4          |
| April  | 160.5         | 134.8                 | 4.6           | 21.0            | 16.0          | 12.2          | 30.0          | 25.5          | 77.8          | 65.3          | 36.7          | 31.8          |
| May  | 190.2         | 158.0                 | 4.5           | 27.7            | 18.8          | 13.4          | 30.9          | 27.3          | 89.6          | 76.2          | 50.8          | 41.1          |
| June   | 170.2         | 139.9                 | 3.8           | 26.4            | 16.1          | 9.6           | 30.1          | 26.7          | 81.9          | 69.7          | 42.1          | 33.9          |
| July   | 160.9         | 133.1                 | 7.3           | 20.4            | 13.7          | 9.8           | 27.4          | 22.8          | 80.2          | 69.1          | 39.6          | 31.5          |
| August   | 146.8         | 120.0                 | 3.7           | 23.1            | 15.6          | 12.0          | 24.2          | 19.7          | 71.4          | 60.3          | 35.5          | 28.1          |
| September                                      | 150.1         | 119.2                 | 2.7           | 28.2            | 12.3          | 8.9           | 25.1          | 20.2          | 80.9          | 64.3          | 31.8          | 25.9          |
| October <sup>f</sup>                           | 130.6         | 104.0                 | 3.5           | 23.1            | 13.3          | 9.5           | 22.0          | 18.5          | 61.7          | 50.4          | 33.7          | 25.7          |
| November <sup>f</sup>                          | 115.0         | 92.0                  | 1.7           | 21.3            | 12.4          | 9.2           | 17.7          | 15.2          | 59.7          | 46.8          | 25.1          | 20.8          |
| <b>December<sup>p</sup></b>                    | <b>112.5</b>  | <b>80.4</b>           | <b>4.8</b>    | <b>27.2</b>     | <b>14.7</b>   | <b>8.1</b>    | <b>14.3</b>   | <b>10.8</b>   | <b>57.0</b>   | <b>42.6</b>   | <b>26.4</b>   | <b>18.9</b>   |
| Average RSE (%) <sup>1</sup>                   | 4             | 4                     | 23            | 12              | 11            | 14            | 9             | 8             | 6             | 6             | 6             | 7             |

<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.

**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 |              |               |               |               |               |               |              |               |
| <b>Seasonally adjusted</b>                 |                |                       |              |                 |              |               |               |               |               |               |              |               |
| 2005: December                             | 1,401          | 972                   | (S)          | 394             | 173          | 95            | 225           | 173           | 631           | 441           | 372          | 263           |
| 2006: January                              | 1,418          | 986                   | (S)          | 399             | 176          | 99            | 226           | 174           | 645           | 451           | 371          | 262           |
| February                                   | 1,424          | 991                   | (S)          | 402             | 178          | 102           | 224           | 173           | 647           | 453           | 375          | 263           |
| March                                      | 1,420          | 983                   | (S)          | 408             | 176          | 101           | 223           | 172           | 643           | 446           | 378          | 264           |
| April                                      | 1,397          | 960                   | (S)          | 405             | 173          | 100           | 222           | 170           | 630           | 432           | 372          | 258           |
| May  | 1,405          | 959                   | (S)          | 413             | 174          | 100           | 223           | 169           | 635           | 436           | 373          | 254           |
| June                                       | 1,385          | 936                   | (S)          | 415             | 174          | 95            | 219           | 165           | 627           | 429           | 365          | 247           |
| July                                       | 1,364          | 914                   | (S)          | 411             | 170          | 92            | 214           | 158           | 618           | 423           | 362          | 241           |
| August                                     | 1,344          | 889                   | (S)          | 415             | 170          | 90            | 209           | 150           | 610           | 417           | 355          | 232           |
| September                                  | 1,320          | 866                   | (S)          | 414             | 165          | 87            | 203           | 145           | 608           | 411           | 344          | 223           |
| October <sup>f</sup>                       | 1,285          | 836                   | (S)          | 409             | 163          | 85            | 198           | 139           | 587           | 398           | 337          | 214           |
| November <sup>f</sup>                      | 1,266          | 822                   | (S)          | 408             | 163          | 86            | 193           | 134           | 577           | 392           | 333          | 210           |
| <b>December<sup>p</sup></b>                | <b>1,255</b>   | <b>810</b>            | <b>(S)</b>   | <b>409</b>      | <b>164</b>   | <b>85</b>     | <b>189</b>    | <b>131</b>    | <b>567</b>    | <b>383</b>    | <b>335</b>   | <b>211</b>    |
| Average RSE (%) <sup>1</sup>               | 2              | 3                     | (X)          | 3               | 4            | 10            | 4             | 6             | 2             | 3             | 3            | 5             |
| <b>Percent Change:</b>                     |                |                       |              |                 |              |               |               |               |               |               |              |               |
| <i>December 2006 from November 2006</i>    | <i>-0.9%</i>   | <i>-1.5%</i>          | <i>(S)</i>   | <i>0.2%</i>     | <i>0.6%</i>  | <i>-1.2%</i>  | <i>-2.1%</i>  | <i>-2.2%</i>  | <i>-1.7%</i>  | <i>-2.3%</i>  | <i>0.6%</i>  | <i>0.5%</i>   |
| <i>90% Confidence Interval<sup>2</sup></i> | <i>± 0.8</i>   | <i>± 0.9</i>          | <i>(X)</i>   | <i>± 1.6</i>    | <i>± 2.4</i> | <i>± 2.4</i>  | <i>± 1.7</i>  | <i>± 2.1</i>  | <i>± 1.4</i>  | <i>± 1.6</i>  | <i>± 1.4</i> | <i>± 1.6</i>  |
| <i>December 2006 from December 2005</i>    | <i>-10.4%</i>  | <i>-16.7%</i>         | <i>(S)</i>   | <i>3.8%</i>     | <i>-5.2%</i> | <i>-10.5%</i> | <i>-16.0%</i> | <i>-24.3%</i> | <i>-10.1%</i> | <i>-13.2%</i> | <i>-9.9%</i> | <i>-19.8%</i> |
| <i>90% Confidence Interval<sup>2</sup></i> | <i>± 2.1</i>   | <i>± 2.6</i>          | <i>(X)</i>   | <i>± 5.2</i>    | <i>± 4.9</i> | <i>± 8.6</i>  | <i>± 4.5</i>  | <i>± 5.8</i>  | <i>± 3.2</i>  | <i>± 3.9</i>  | <i>± 3.5</i> | <i>± 3.7</i>  |
| <b>Not seasonally adjusted</b>             |                |                       |              |                 |              |               |               |               |               |               |              |               |
| 2005: December                             | 1,355.9        | 929.1                 | 35.0         | 391.8           | 171.9        | 93.9          | 221.4         | 169.6         | 604.2         | 415.4         | 358.4        | 250.2         |
| 2006: January                              | 1,369.3        | 936.7                 | 33.2         | 399.4           | 171.9        | 94.6          | 217.3         | 165.5         | 620.9         | 426.7         | 359.2        | 249.9         |
| February                                   | 1,371.2        | 938.7                 | 30.6         | 401.9           | 170.3        | 94.1          | 211.3         | 160.8         | 625.8         | 431.9         | 363.8        | 251.9         |
| March                                      | 1,382.3        | 943.1                 | 29.6         | 409.7           | 170.2        | 95.3          | 211.3         | 159.8         | 632.6         | 434.7         | 368.2        | 253.3         |
| April                                      | 1,384.8        | 943.9                 | 32.1         | 408.8           | 170.6        | 97.3          | 214.6         | 162.6         | 632.6         | 432.5         | 366.9        | 251.5         |
| May  | 1,418.1        | 968.5                 | 33.5         | 416.1           | 174.8        | 99.9          | 222.4         | 167.6         | 644.8         | 444.4         | 376.2        | 256.7         |
| June                                       | 1,407.2        | 958.8                 | 34.2         | 414.3           | 174.7        | 96.2          | 222.6         | 169.0         | 639.9         | 441.7         | 370.0        | 251.9         |
| July                                       | 1,406.8        | 955.3                 | 38.7         | 412.7           | 173.7        | 95.1          | 222.3         | 166.0         | 636.8         | 441.2         | 374.0        | 253.0         |
| August                                     | 1,383.7        | 934.3                 | 39.7         | 409.7           | 173.3        | 94.6          | 217.2         | 159.2         | 625.7         | 434.9         | 367.5        | 245.7         |
| September                                  | 1,354.3        | 902.1                 | 39.6         | 412.6           | 168.3        | 90.6          | 211.5         | 153.4         | 621.2         | 425.5         | 353.3        | 232.5         |
| October <sup>f</sup>                       | 1,313.1        | 864.4                 | 39.5         | 409.2           | 166.9        | 88.5          | 205.3         | 146.7         | 596.7         | 407.9         | 344.2        | 221.3         |
| November <sup>f</sup>                      | 1,270.7        | 826.3                 | 36.2         | 408.2           | 165.3        | 87.9          | 196.7         | 137.6         | 574.3         | 389.3         | 334.4        | 211.5         |
| <b>December<sup>p</sup></b>                | <b>1,210.9</b> | <b>769.1</b>          | <b>35.3</b>  | <b>406.5</b>    | <b>163.2</b> | <b>84.3</b>   | <b>184.5</b>  | <b>127.1</b>  | <b>541.4</b>  | <b>358.5</b>  | <b>321.9</b> | <b>199.1</b>  |
| Average RSE (%) <sup>1</sup>               | 2              | 3                     | 8            | 3               | 4            | 10            | 4             | 6             | 2             | 3             | 3            | 5             |

<sup>f</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 |               |               |               |               |               |               |               |               |
| <b>Seasonally adjusted annual rate</b>         |               |                       |               |                 |               |               |               |               |               |               |               |               |
| 2005: December                                 | 1,953         | 1,668                 | (S)           | 243             | 178           | 137           | 327           | 293           | 936           | 797           | 512           | 441           |
| 2006: January                                  | 2,044         | 1,652                 | (S)           | 345             | 184           | 122           | 354           | 307           | 995           | 798           | 511           | 425           |
| February                                       | 2,038         | 1,728                 | (S)           | 239             | 206           | 128           | 319           | 294           | 971           | 846           | 542           | 460           |
| March  | 2,203         | 1,869                 | (S)           | 286             | 189           | 137           | 364           | 311           | 1,112         | 951           | 538           | 470           |
| April  | 2,043         | 1,716                 | (S)           | 295             | 231           | 141           | 338           | 292           | 978           | 845           | 496           | 438           |
| May  | 1,905         | 1,618                 | (S)           | 253             | 173           | 132           | 306           | 284           | 926           | 771           | 500           | 431           |
| June   | 2,043         | 1,748                 | (S)           | 267             | 168           | 141           | 349           | 310           | 985           | 844           | 541           | 453           |
| July   | 1,946         | 1,672                 | (S)           | 251             | 178           | 135           | 321           | 307           | 1,009         | 852           | 438           | 378           |
| August   | 1,888         | 1,630                 | (S)           | 233             | 171           | 137           | 325           | 293           | 920           | 784           | 472           | 416           |
| September                                      | 2,038         | 1,701                 | (S)           | 303             | 201           | 138           | 330           | 272           | 987           | 856           | 520           | 435           |
| October <sup>f</sup>                           | 1,928         | 1,569                 | (S)           | 317             | 156           | 121           | 316           | 273           | 1,003         | 776           | 453           | 399           |
| November <sup>f</sup>                          | 1,893         | 1,527                 | (S)           | 300             | 171           | 110           | 296           | 265           | 988           | 787           | 438           | 365           |
| <b>December<sup>p</sup></b>                    | <b>1,900</b>  | <b>1,523</b>          | <b>(S)</b>    | <b>320</b>      | <b>174</b>    | <b>120</b>    | <b>299</b>    | <b>246</b>    | <b>980</b>    | <b>801</b>    | <b>447</b>    | <b>356</b>    |
| Average RSE (%) <sup>1</sup>                   | 4             | 4                     | (X)           | 12              | 12            | 12            | 9             | 9             | 6             | 6             | 6             | 7             |
| <b>Percent Change:</b>                         |               |                       |               |                 |               |               |               |               |               |               |               |               |
| <i>December 2006 from November 2006</i>        | <i>0.4%</i>   | <i>-0.3%</i>          | <i>(S)</i>    | <i>6.7%</i>     | <i>1.8%</i>   | <i>9.1%</i>   | <i>1.0%</i>   | <i>-7.2%</i>  | <i>-0.8%</i>  | <i>1.8%</i>   | <i>2.1%</i>   | <i>-2.5%</i>  |
| <i>90% Confidence Interval<sup>2</sup></i>     | <i>± 9.4</i>  | <i>± 10.2</i>         | <i>(X)</i>    | <i>± 33.0</i>   | <i>± 24.6</i> | <i>± 27.9</i> | <i>± 22.0</i> | <i>± 19.9</i> | <i>± 14.7</i> | <i>± 16.4</i> | <i>± 17.0</i> | <i>± 16.4</i> |
| <i>December 2006 from December 2005</i>        | <i>-2.7%</i>  | <i>-8.7%</i>          | <i>(S)</i>    | <i>31.7%</i>    | <i>-2.2%</i>  | <i>-12.4%</i> | <i>-8.6%</i>  | <i>-16.0%</i> | <i>4.7%</i>   | <i>0.5%</i>   | <i>-12.7%</i> | <i>-19.3%</i> |
| <i>90% Confidence Interval<sup>2</sup></i>     | <i>± 7.0</i>  | <i>± 6.5</i>          | <i>(X)</i>    | <i>± 35.8</i>   | <i>± 27.1</i> | <i>± 23.9</i> | <i>± 15.0</i> | <i>± 15.0</i> | <i>± 11.9</i> | <i>± 10.6</i> | <i>± 11.7</i> | <i>± 12.3</i> |
| <b>Not seasonally adjusted</b>                 |               |                       |               |                 |               |               |               |               |               |               |               |               |
| 2005   | 1,931.4       | 1,635.9               | 37.5          | 258.0           | 170.7         | 131.7         | 351.9         | 307.2         | 903.7         | 760.5         | 505.1         | 436.5         |
| 2006 <sup>p</sup>                              | 1,978.2       | 1,654.5               | 41.0          | 282.7           | 181.1         | 129.2         | 323.8         | 285.4         | 985.3         | 824.1         | 488.1         | 415.9         |
| RSE (%)  | 1             | 1                     | 13            | 4               | 5             | 5             | 2             | 2             | 1             | 2             | 2             | 2             |
| <b>Year to Year Percent Change<sup>3</sup></b> | <b>2.4%</b>   | <b>1.1%</b>           | <b>9.3%</b>   | <b>9.6%</b>     | <b>6.1%</b>   | <b>-1.9%</b>  | <b>-8.0%</b>  | <b>-7.1%</b>  | <b>9.0%</b>   | <b>8.4%</b>   | <b>-3.4%</b>  | <b>-4.7%</b>  |
| <i>90% Confidence Interval<sup>2</sup></i>     | <i>± 2.3</i>  | <i>± 2.1</i>          | <i>± 24.8</i> | <i>± 8.2</i>    | <i>± 7.9</i>  | <i>± 6.5</i>  | <i>± 5.1</i>  | <i>± 5.0</i>  | <i>± 3.9</i>  | <i>± 3.8</i>  | <i>± 3.3</i>  | <i>± 3.3</i>  |
| 2005: December                                 | 187.5         | 162.8                 | 3.6           | 21.1            | 17.8          | 14.2          | 30.6          | 27.6          | 90.2          | 78.1          | 48.9          | 42.8          |
| 2006: January                                  | 142.4         | 115.1                 | 3.2           | 24.0            | 13.3          | 8.9           | 23.5          | 20.2          | 69.8          | 56.1          | 35.8          | 29.8          |
| February                                       | 141.7         | 120.8                 | 4.8           | 16.1            | 14.0          | 8.7           | 21.3          | 19.5          | 68.5          | 60.1          | 38.0          | 32.5          |
| March  | 169.2         | 144.9                 | 3.5           | 20.8            | 12.7          | 9.0           | 26.1          | 22.3          | 87.6          | 75.9          | 42.8          | 37.8          |
| April  | 160.3         | 134.0                 | 2.6           | 23.8            | 17.2          | 10.0          | 26.6          | 22.9          | 77.9          | 67.1          | 38.6          | 34.0          |
| May  | 158.8         | 133.7                 | 3.0           | 22.2            | 13.7          | 10.1          | 25.5          | 23.5          | 78.0          | 64.4          | 41.7          | 35.6          |
| June   | 179.6         | 151.7                 | 2.7           | 25.2            | 15.5          | 13.0          | 29.3          | 25.6          | 86.5          | 73.2          | 48.2          | 39.9          |
| July   | 163.6         | 138.7                 | 2.1           | 22.9            | 14.8          | 10.9          | 27.2          | 25.9          | 85.1          | 70.8          | 36.6          | 31.1          |
| August   | 170.4         | 142.4                 | 2.8           | 25.2            | 16.1          | 12.3          | 30.4          | 26.9          | 82.1          | 67.4          | 41.9          | 35.8          |
| September                                      | 180.9         | 152.6                 | 2.9           | 25.4            | 18.0          | 12.7          | 30.5          | 25.7          | 86.2          | 75.3          | 46.1          | 39.0          |
| October <sup>f</sup>                           | 172.5         | 142.4                 | 3.5           | 26.5            | 14.4          | 11.4          | 29.4          | 25.7          | 87.9          | 69.0          | 40.8          | 36.3          |
| November <sup>f</sup>                          | 157.9         | 130.5                 | 5.0           | 22.5            | 14.4          | 9.9           | 26.6          | 24.3          | 81.3          | 66.2          | 35.6          | 30.1          |
| <b>December<sup>p</sup></b>                    | <b>180.8</b>  | <b>147.6</b>          | <b>5.0</b>    | <b>28.2</b>     | <b>16.9</b>   | <b>12.2</b>   | <b>27.5</b>   | <b>22.8</b>   | <b>94.4</b>   | <b>78.6</b>   | <b>42.0</b>   | <b>34.0</b>   |
| Average RSE (%) <sup>1</sup>                   | 4             | 4                     | 31            | 12              | 12            | 12            | 9             | 9             | 6             | 6             | 6             | 7             |

<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.