

U.S. Census Bureau News

U.S. Department of Commerce • Washington, D.C. 20233

For Release at 10:00 A.M. EDT, Thursday, May 1, 2008

Michael Davis or Linnet Holland
(301) 763-1605

CB08-66

EXPENDITURES FOR IMPROVEMENTS AND REPAIRS OF RESIDENTIAL PROPERTIES ESTIMATED AT \$226.4 BILLION IN 2007

The U.S. Census Bureau of the Department of Commerce announced today that expenditures for improvements and repairs of residential properties in 2007 were estimated at \$226.4 billion. This is a decrease of less than 1.0 percent ($\pm 20.8\%$)* from the 2006 estimate of \$228.2 billion. Improvements accounted for 75.8 percent of the 2007 estimate. The remaining 24.2 percent was spent on maintenance and repairs.

Expenditures for improvements and repairs of residential properties in the fourth quarter 2007 were at a seasonally adjusted annual rate of \$236.6 billion. This estimate is 11.0 percent ($\pm 20.8\%$)* above the revised third quarter 2007 estimate of \$213.2 billion.

Spending on maintenance and repairs was at a seasonally adjusted annual rate of \$56.3 billion in the fourth quarter 2007; improvements amounted to \$180.3 billion.

For more detailed data and methodologies, go to our website:

www.census.gov/const/www/c50index.html

EXPLANATORY NOTES

The statistics in this release are estimated from several sources and surveys and are subject to sampling variability as well as nonsampling errors including bias and variance from response, nonreporting, and undercoverage. Estimates of the standard errors are provided in Table 3. Whenever a statement such as "2.3 (± 3.1) percent above" appears in the text, this indicates the range (-0.8 to +5.4 percent) in which the actual percent change is likely to have occurred. All ranges given 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 U.S. Census Bureau has discontinued the Survey of Residential Alterations and Repairs (SORAR). This fourth quarter publication of 2007 is the last report of residential improvements and repairs data.

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

Table 1. Expenditures for Maintenance and Repairs and Improvements

Seasonally Adjusted Annual Rate in Millions of Dollars

[Detail may not add to total due to rounding]

Year and Quarter	Total Expenditures	Maintenance and Repairs	Improvements		
			Total	Additions and Alterations	Major Replacements
1998					
1st Quarter.....	140,700	40,900	99,800	72,200	27,600
2nd Quarter.....	152,700	43,700	109,000	79,000	30,000
3rd Quarter.....	119,100	42,400	76,700	49,200	27,500
4th Quarter.....	123,300	40,500	82,800	52,800	30,000
1999					
1st Quarter.....	127,400	36,100	91,300	60,800	30,500
2nd Quarter.....	128,200	41,400	86,800	60,500	26,300
3rd Quarter.....	150,800	44,900	105,900	78,900	27,000
4th Quarter.....	162,100	45,100	117,000	86,300	30,700
2000					
1st Quarter.....	156,300	44,900	111,400	74,300	37,100
2nd Quarter.....	144,400	43,800	100,600	68,100	32,500
3rd Quarter.....	156,700	42,300	114,400	83,800	30,600
4th Quarter.....	156,300	38,500	117,800	85,500	32,300
2001					
1st Quarter.....	154,600	50,900	103,700	76,100	27,600
2nd Quarter.....	162,500	47,900	114,600	79,500	35,100
3rd Quarter.....	162,400	46,800	115,600	85,800	29,800
4th Quarter.....	147,800	45,500	102,300	66,900	35,400
2002					
1st Quarter.....	169,900	43,600	126,200	87,600	38,600
2nd Quarter.....	168,800	47,200	121,500	87,700	33,800
3rd Quarter.....	175,300	44,700	130,600	91,900	38,600
4th Quarter.....	175,700	52,800	122,900	86,400	36,500
2003					
1st Quarter.....	179,700	53,200	126,500	90,200	36,300
2nd Quarter.....	173,200	41,000	132,200	91,900	40,300
3rd Quarter.....	187,400	45,300	142,100	97,600	44,500
4th Quarter.....	166,700	40,100	126,600	92,600	34,000
2004					
1st Quarter.....	198,900	52,400	146,400	(X)	(X)
2nd Quarter.....	192,600	52,300	140,400	(X)	(X)
3rd Quarter.....	202,100	52,800	149,300	(X)	(X)
4th Quarter.....	200,500	44,700	155,800	(X)	(X)
2005					
1st Quarter.....	213,600	52,000	161,600	(X)	(X)
2nd Quarter.....	192,800	50,700	142,100	(X)	(X)
3rd Quarter.....	220,900	55,500	165,400	(X)	(X)
4th Quarter.....	233,500	54,700	178,800	(X)	(X)
2006					
1st Quarter.....	232,200	53,900	178,300	(X)	(X)
2nd Quarter.....	225,000	54,500	170,500	(X)	(X)
3rd Quarter.....	231,000	52,800	178,300	(X)	(X)
4th Quarter.....	226,000	53,200	172,800	(X)	(X)
2007					
1st Quarter.....	230,900	55,200	175,700	(X)	(X)
2nd Quarter.....	227,700	57,700	170,000	(X)	(X)
3rd Quarter.....	213,200	50,600	162,600	(X)	(X)
4th Quarter.....	236,600	56,300	180,300	(X)	(X)

(X) - These categories are no longer shown separately.

Table 2. Expenditures for Maintenance and Repairs and Improvements

Not Seasonally Adjusted in Millions of Dollars

[Detail may not add to total due to rounding]

Year and Quarter	Total Expenditures	Maintenance and Repairs	Improvements			
			Total	To Housing Structures		Other Property Improvements ¹
				Additions	Alterations ¹	
All Residential Properties						
2006: Total.....	228,208	53,389	174,819	13,519	129,918	31,382
1st Quarter.....	45,719	11,499	34,220	4,623	24,568	5,029
2nd Quarter.....	59,560	13,861	45,699	3,662	31,311	10,726
3rd Quarter.....	67,430	15,475	51,955	2,559	39,287	10,109
4th Quarter.....	55,499	12,553	42,945	2,675	34,752	5,518
2007: Total.....	226,359	54,738	171,621	12,299	129,133	30,189
1st Quarter.....	45,949	11,834	34,115	2,290	26,624	5,201
2nd Quarter.....	60,257	14,979	45,278	4,844	32,762	7,671
3rd Quarter.....	61,785	14,702	47,083	2,820	33,845	10,418
4th Quarter.....	58,368	13,223	45,146	2,345	35,902	6,899
All Owner-Occupied Properties						
2006: Total.....	177,676	32,745	144,931	12,016	105,791	27,124
1st Quarter.....	35,199	6,512	28,687	4,517	19,524	4,645
2nd Quarter.....	47,644	8,812	38,832	3,399	25,961	9,472
3rd Quarter.....	53,261	10,133	43,127	2,269	31,774	9,084
4th Quarter.....	41,573	7,288	34,285	1,831	28,532	3,922
2007: Total.....	174,235	35,129	139,106	9,979	106,445	22,682
1st Quarter.....	36,036	7,169	28,867	2,066	22,389	4,412
2nd Quarter.....	46,422	9,228	37,194	4,209	26,671	6,314
3rd Quarter.....	46,649	9,327	37,322	1,746	28,283	7,293
4th Quarter.....	45,128	9,406	35,722	1,957	29,103	4,662
Owner-Occupied One-Unit Properties						
2006: Total.....	167,154	31,078	136,076	12,010	99,016	25,050
1st Quarter.....	33,692	6,046	27,646	4,517	18,615	4,513
2nd Quarter.....	44,713	8,411	36,302	3,393	24,327	8,582
3rd Quarter.....	49,918	9,723	40,195	2,269	29,469	8,457
4th Quarter.....	38,831	6,897	31,933	1,831	26,604	3,498
2007: Total.....	168,428	33,567	134,861	9,979	102,349	22,533
1st Quarter.....	34,918	6,804	28,114	2,066	21,636	4,412
2nd Quarter.....	44,613	8,909	35,704	4,209	25,192	6,302
3rd Quarter.....	45,638	8,889	36,749	1,746	27,772	7,231
4th Quarter.....	43,259	8,965	34,294	1,957	27,749	4,588
Rental Properties						
2006: Total.....	50,531	20,644	29,888	1,503	24,126	4,258
1st Quarter.....	10,520	4,987	5,532	*105	*5,043	*384
2nd Quarter.....	11,916	5,050	6,867	*263	*5,350	*1,254
3rd Quarter.....	14,169	5,341	8,828	*290	*7,513	*1,025
4th Quarter.....	13,926	5,266	8,660	*844	*6,220	*1,596
2007: Total.....	52,124	19,608	32,516	2,320	22,688	7,507
1st Quarter.....	9,913	4,665	5,248	*224	*4,234	*789
2nd Quarter.....	13,835	5,751	8,084	*634	*6,092	*1,357
3rd Quarter.....	15,136	5,375	9,761	*1,074	*5,562	*3,125
4th Quarter.....	13,240	3,817	9,423	*387	*6,800	*2,236

¹Rental Properties include rental, vacant, and seasonal properties.

¹These categories contain expenditures that were previously classified as "Major Replacements"

¹These estimates are subject to high sampling errors. Caution should be used in estimating quarterly differences

Note: See Table 3 for standard errors

Table 3. Relative Standard Errors for Current Quarter Expenditures
 [In percent]

Type of Property	Total Expenditures	Maintenance and Repairs	Improvements			
			Total	To Housing Structures		Other Property Improvements
				Additions	Alterations	
All residential properties.....	13	18	13	32	11	24
All owner-occupied properties.....	5	8	6	37	7	17
Owner-occupied one-unit properties.....	6	8	7	37	7	18
Rental properties.....	58	61	58	41	57	67

Note: Quarterly relative standard errors are from the current quarter.