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Statement from U.S. Commerce Secretary Gary Locke on New Residential Construction in March 2011

WASHINGTON – The Commerce Department’s U.S. Census Bureau today released data on new residential construction in March 2011. Permits for new housing units increased 11.2 percent, significantly exceeding private-sector expectations of a 3.0-percent rise. Housing starts increased 7.2 percent, compared with private-sector expectations of a 10.0-percent rise.

“Despite continued volatility, today’s numbers show welcome growth within the housing market,” U.S. Commerce Secretary Gary Locke said. “With 230,000 private-sector jobs added in March in industries from manufacturing to education to construction, there are positive signs for widespread growth throughout the economy and a stronger housing market in the coming year.”

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