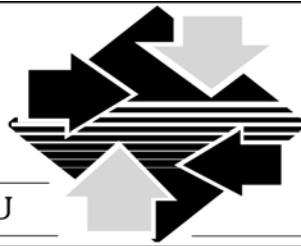




U.S. Department
of Commerce



U.S. Department
of Housing and Urban
Development

U S C E N S U S B U R E A U

J o i n t R e l e a s e

U.S. Census Bureau
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CB05-08

NEW RESIDENTIAL CONSTRUCTION IN DECEMBER 2004

The U.S. Commerce Department's Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential construction statistics for December 2004:

BUILDING PERMITS

Privately-owned housing units authorized by building permits in December were at a seasonally adjusted annual rate of 2,021,000. This is 0.3 percent ($\pm 1.0\%$) below the revised November rate of 2,028,000, but is 2.1 percent ($\pm 1.1\%$) above the December 2003 estimate of 1,979,000.

Single-family authorizations in December were at a rate of 1,558,000; this is 0.6 percent ($\pm 0.9\%$) above the November figure of 1,549,000. Authorizations of units in buildings with five units or more were at a rate of 367,000 in December.

An estimated 2,018,200 housing units were authorized by building permits in 2004. This is 6.8 percent ($\pm 0.7\%$) above the 2003 figure of 1,889,200.

HOUSING STARTS

Privately-owned housing starts in December were at a seasonally adjusted annual rate of 2,004,000. This is 10.9 percent ($\pm 9.3\%$) above the revised November estimate of 1,807,000, but is 3.0 percent ($\pm 7.4\%$) below the December 2003 rate of 2,067,000.

Single-family housing starts in December 2004 were at a rate of 1,678,000; this is 13.1 percent ($\pm 10.6\%$) above the November figure of 1,483,000. The December estimate for units in buildings with five units or more was 291,000.

An estimated 1,953,400 housing units were started in 2004. This is 5.7 percent ($\pm 1.5\%$) above the 2003 figure of 1,847,700.

HOUSING COMPLETIONS

Privately-owned housing completions in December were at a seasonally adjusted annual rate of 1,946,000. This is 12.5 percent ($\pm 11.1\%$) above the revised November estimate of 1,730,000 and is 12.1 percent ($\pm 9.2\%$) above the December 2003 rate of 1,736,000.

Single-family housing completions in December 2004 were at a rate of 1,673,000; this is 15.7 percent ($\pm 12.6\%$) above the November figure of 1,446,000. The December rate for units in buildings with five units or more was 252,000.

An estimated 1,844,300 housing units were completed in 2004. This is 9.9 percent ($\pm 2.3\%$) above the 2003 estimate of 1,678,700.

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 contains zero, it is uncertain whether there was an increase or decrease; that is, the change is not statistically significant. The same applies 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 below.

*New Residential Construction data for January will be released on Wednesday, February 16, 2005, at 8:30 A.M. EST.
Our Internet site is: <http://www.census.gov/newresconst>*

Beginning with the January 2005 data to be released on February 16, 2005, building permit data will reflect an increase in the universe of permit-issuing places from 19,000 to 20,000 places. New monthly samples for the residential construction surveys based on the new permit universe will be introduced. These changes will have no effect on the total level of housing starts and completions because the increase in the permit universe is offset by a decrease in the universe of areas where permits are not required. Building permit data for 2004 for both universes will be shown in Table 1 of the January 2005 press release.

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												
2003: December	1,979	1,546	77	356	204	126	369	286	914	721	492	413
2004: January	1,913	1,488	96	329	184	120	351	277	880	690	498	401
February	1,913	1,516	78	319	183	124	343	285	884	701	503	406
March	1,975	1,551	93	331	206	140	350	285	916	723	503	403
April	2,006	1,544	99	363	198	139	369	282	905	711	534	412
May	2,097	1,610	96	391	196	127	355	283	994	748	552	452
June	1,945	1,546	83	316	197	130	339	278	902	730	507	408
July	2,066	1,586	113	367	189	119	358	283	964	747	555	437
August	1,969	1,556	82	331	175	119	349	288	910	723	535	426
September	1,998	1,559	80	359	191	119	376	287	904	732	527	421
October	2,018	1,557	93	368	175	115	358	278	960	748	525	416
November ^f	2,028	1,549	89	390	204	124	347	279	920	720	557	426
December^p	2,021	1,558	96	367	206	123	352	283	912	739	551	413
Average RSE (%) ¹	1	1	5	1	2	2	2	2	1	1	1	1
Percent Change:												
<i>December 2004 from November 2004</i>	<i>-0.3%</i>	<i>0.6%</i>	<i>7.9%</i>	<i>-5.9%</i>	<i>1.0%</i>	<i>-0.8%</i>	<i>1.4%</i>	<i>1.4%</i>	<i>-0.9%</i>	<i>2.6%</i>	<i>-1.1%</i>	<i>-3.1%</i>
<i>90% Confidence Interval³</i>	<i>± 1.0</i>	<i>± 0.9</i>	<i>± 7.5</i>	<i>± 3.0</i>	<i>± 3.0</i>	<i>± 4.0</i>	<i>± 3.3</i>	<i>± 3.8</i>	<i>± 2.0</i>	<i>± 2.3</i>	<i>± 1.8</i>	<i>± 2.1</i>
<i>December 2004 from December 2003</i>	<i>2.1%</i>	<i>0.8%</i>	<i>24.7%</i>	<i>3.1%</i>	<i>1.0%</i>	<i>-2.4%</i>	<i>-4.6%</i>	<i>-1.0%</i>	<i>-0.2%</i>	<i>2.5%</i>	<i>12.0%</i>	<i>0.0%</i>
<i>90% Confidence Interval³</i>	<i>± 1.1</i>	<i>± 0.9</i>	<i>± 3.1</i>	<i>± 2.7</i>	<i>± 4.0</i>	<i>± 5.3</i>	<i>± 3.3</i>	<i>± 3.8</i>	<i>± 1.6</i>	<i>± 1.8</i>	<i>± 1.3</i>	<i>± 1.6</i>
Not seasonally adjusted												
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 ^{p2}	2,018.2	1,569.2	92.3	356.6	193.6	126.0	356.4	284.2	934.3	736.4	533.8	422.6
RSE (%)	(Z)	(Z)	2	(Z)	1	1	1	1	(Z)	(Z)	1	1
<i>Year to Date Percent Change⁴</i>	<i>6.8%</i>	<i>7.4%</i>	<i>11.9%</i>	<i>3.1%</i>	<i>6.1%</i>	<i>1.3%</i>	<i>-3.9%</i>	<i>-1.1%</i>	<i>10.0%</i>	<i>9.9%</i>	<i>9.7%</i>	<i>11.5%</i>
<i>90% Confidence Interval³</i>	<i>± 0.7</i>	<i>± 0.8</i>	<i>± 3.2</i>	<i>± 1.1</i>	<i>± 2.1</i>	<i>± 2.6</i>	<i>± 1.2</i>	<i>± 1.3</i>	<i>± 0.6</i>	<i>± 0.7</i>	<i>± 1.1</i>	<i>± 1.2</i>
2003: December	147.9	109.6	5.9	32.4	15.1	8.8	25.5	18.0	69.0	52.3	38.3	30.5
2004: January	127.6	98.8	6.0	22.8	10.6	6.8	17.7	13.9	65.2	51.0	34.2	27.1
February	131.2	103.5	5.0	22.7	9.9	6.8	18.8	15.6	67.6	53.3	34.9	27.9
March	183.6	147.4	8.6	27.6	17.7	11.9	31.3	25.7	87.3	70.8	47.2	39.0
April	186.7	148.4	9.2	29.1	18.5	13.4	35.9	29.0	83.7	66.9	48.7	39.0
May	184.8	145.0	8.3	31.5	18.0	12.0	33.0	27.2	84.9	65.1	48.9	40.8
June	191.0	153.5	8.8	28.7	20.7	13.2	34.3	28.9	84.0	70.0	52.1	41.3
July	181.7	141.8	9.1	30.7	17.6	11.3	32.4	26.6	83.3	65.1	48.3	38.8
August	176.5	140.5	7.3	28.7	16.4	11.1	33.5	27.2	80.5	64.7	46.2	37.4
September	172.9	132.0	7.0	33.8	16.8	10.5	35.1	25.9	74.4	59.4	46.7	36.3
October	167.9	125.2	8.3	34.3	15.1	9.9	32.8	24.6	77.9	58.2	42.1	32.5
November ^f	151.4	112.0	7.2	32.1	16.4	9.7	27.7	21.1	67.7	51.5	39.7	29.7
December^p	151.6	109.9	7.2	34.5	15.5	8.7	23.8	17.6	69.6	53.7	42.7	30.0
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 intervals.

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								
2003: December	166.6	105.2	4.8	56.6	18.8	10.6	22.0	14.3	87.5	54.2	38.4	26.1
2004: January	167.2	108.3	4.9	53.9	19.7	11.5	22.3	15.9	88.5	56.9	36.6	24.0
February	173.6	116.6	5.0	52.0	20.4	11.6	23.8	18.0	91.3	61.6	38.1	25.3
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 ^f	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 ^f	203.7	135.9	8.3	59.5	25.5	10.4	27.2	18.8	104.5	72.8	46.6	34.0
December^d	214.2	137.2	11.1	65.9	28.2	9.5	25.4	17.1	108.1	75.8	52.5	34.9
Average RSE (%) ¹	3	4	13	7	10	11	8	10	4	5	8	9
Percent Change:²												
December 2004 from November 2004	5.1%	1.0%	33.7%	10.7%	10.7%	-8.1%	-6.4%	-9.4%	3.5%	4.1%	12.5%	2.8%
<i>90% Confidence Interval³</i>	<i>± 3.5</i>	<i>± 4.5</i>	<i>± 18.7</i>	<i>± 5.9</i>	<i>± 6.2</i>	<i>± 12.9</i>	<i>± 8.3</i>	<i>± 10.6</i>	<i>± 4.8</i>	<i>± 5.9</i>	<i>± 9.3</i>	<i>± 11.2</i>
December 2004 from December 2003	28.5%	30.4%	130.0%	16.4%	49.9%	-10.1%	15.7%	19.1%	23.6%	39.7%	36.6%	33.9%
<i>90% Confidence Interval³</i>	<i>± 7.6</i>	<i>± 10.4</i>	<i>± 65.1</i>	<i>± 15.7</i>	<i>± 21.6</i>	<i>± 14.7</i>	<i>± 19.1</i>	<i>± 22.6</i>	<i>± 10.9</i>	<i>± 17.4</i>	<i>± 15.5</i>	<i>± 18.1</i>

^fPreliminary. ^rRevised. 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												
2003: December	2,067	1,657	(S)	381	172	136	400	315	970	780	525	426
2004: January	1,934	1,565	(S)	339	149	110	331	289	940	735	514	431
February	1,895	1,521	(S)	344	176	116	348	314	890	696	481	395
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 ^f	2,065	1,662	(S)	362	176	126	389	318	947	756	553	462
November ^f	1,807	1,483	(S)	286	159	117	319	263	851	699	478	404
December^p	2,004	1,678	(S)	291	168	132	379	330	941	764	516	452
Average RSE (%) ¹	3	3	(X)	10	8	8	6	6	5	5	7	8
Percent Change:												
<i>December 2004 from November 2004</i>	<i>10.9%</i>	<i>13.1%</i>	<i>(S)</i>	<i>1.7%</i>	<i>5.7%</i>	<i>12.8%</i>	<i>18.8%</i>	<i>25.5%</i>	<i>10.6%</i>	<i>9.3%</i>	<i>7.9%</i>	<i>11.9%</i>
<i>90% Confidence Interval²</i>	<i>± 9.3</i>	<i>± 10.6</i>	<i>(X)</i>	<i>± 20.0</i>	<i>± 13.0</i>	<i>± 15.0</i>	<i>± 15.0</i>	<i>± 17.0</i>	<i>± 15.9</i>	<i>± 17.2</i>	<i>± 19.4</i>	<i>± 24.1</i>
<i>December 2004 from December 2003</i>	<i>-3.0%</i>	<i>1.3%</i>	<i>(S)</i>	<i>-23.6%</i>	<i>-2.3%</i>	<i>-2.9%</i>	<i>-5.3%</i>	<i>4.8%</i>	<i>-3.0%</i>	<i>-2.1%</i>	<i>-1.7%</i>	<i>6.1%</i>
<i>90% Confidence Interval²</i>	<i>± 7.4</i>	<i>± 7.4</i>	<i>(X)</i>	<i>± 20.7</i>	<i>± 19.0</i>	<i>± 16.9</i>	<i>± 13.0</i>	<i>± 14.3</i>	<i>± 12.4</i>	<i>± 11.1</i>	<i>± 13.2</i>	<i>± 16.1</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 ^p	1,953.4	1,608.4	41.4	303.7	173.3	126.8	356.0	306.4	908.4	742.6	515.7	432.5
RSE (%)	1	1	9	3	2	2	1	2	1	1	2	2
<i>Year to Date Percent Change³</i>	<i>5.7%</i>	<i>7.3%</i>	<i>23.6%</i>	<i>-3.7%</i>	<i>6.6%</i>	<i>9.4%</i>	<i>-4.8%</i>	<i>-0.8%</i>	<i>8.3%</i>	<i>8.2%</i>	<i>9.2%</i>	<i>11.5%</i>
<i>90% Confidence Interval²</i>	<i>± 1.5</i>	<i>± 1.6</i>	<i>± 25.6</i>	<i>± 5.3</i>	<i>± 3.9</i>	<i>± 3.0</i>	<i>± 3.0</i>	<i>± 3.2</i>	<i>± 2.5</i>	<i>± 2.5</i>	<i>± 2.9</i>	<i>± 3.6</i>
2003: December	144.2	114.1	2.2	28.0	12.5	9.8	26.4	20.1	68.9	54.9	36.5	29.2
2004: January	124.5	99.5	2.0	23.0	8.1	5.5	16.0	13.1	65.4	51.4	35.1	29.5
February	126.4	102.1	1.9	22.4	9.7	5.8	18.1	15.9	65.2	52.5	33.5	27.9
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 ^f	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 ^f	138.4	110.6	3.3	24.5	13.1	9.5	26.0	21.2	63.3	50.3	36.0	29.6
December^p	137.5	113.6	2.6	21.3	12.4	9.7	24.5	20.9	65.5	52.5	35.2	30.5
Average RSE (%) ¹	3	3	24	10	8	8	6	6	5	5	7	8

^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.

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												
2003: December	1,181	811	(S)	346	129	74	240	179	503	344	309	214
2004: January	1,197	822	(S)	349	130	73	237	178	518	353	312	218
February	1,207	825	(S)	357	132	73	235	176	525	355	315	221
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 ^f	1,259	878	(S)	345	141	81	226	177	550	377	342	243
November ^f	1,265	884	(S)	344	142	82	226	178	552	376	345	248
December^p	1,278	892	(S)	348	145	82	227	180	560	382	346	248
Average RSE (%) ¹	2	2	(X)	3	5	6	4	4	3	3	3	4
Percent Change:												
<i>December 2004 from November 2004</i>	<i>1.0%</i>	<i>0.9%</i>	<i>(S)</i>	<i>1.2%</i>	<i>2.1%</i>	<i>0.0%</i>	<i>0.4%</i>	<i>1.1%</i>	<i>1.4%</i>	<i>1.6%</i>	<i>0.3%</i>	<i>0.0%</i>
<i>90% Confidence Interval²</i>	<i>± 1.1</i>	<i>± 1.5</i>	<i>(X)</i>	<i>± 1.2</i>	<i>± 1.5</i>	<i>± 2.3</i>	<i>± 1.8</i>	<i>± 1.7</i>	<i>± 1.4</i>	<i>± 2.0</i>	<i>± 3.0</i>	<i>± 4.0</i>
<i>December 2004 from December 2003</i>	<i>8.2%</i>	<i>10.0%</i>	<i>(S)</i>	<i>0.6%</i>	<i>12.4%</i>	<i>10.8%</i>	<i>-5.4%</i>	<i>0.6%</i>	<i>11.3%</i>	<i>11.0%</i>	<i>12.0%</i>	<i>15.9%</i>
<i>90% Confidence Interval²</i>	<i>± 2.5</i>	<i>± 3.0</i>	<i>(X)</i>	<i>± 5.4</i>	<i>± 7.6</i>	<i>± 7.3</i>	<i>± 4.6</i>	<i>± 6.0</i>	<i>± 3.8</i>	<i>± 3.6</i>	<i>± 5.8</i>	<i>± 7.9</i>
Not seasonally adjusted												
2003: December	1,141.4	772.9	24.4	344.2	128.1	73.3	234.7	173.5	482.6	324.3	296.1	201.8
2004: January	1,145.7	773.6	25.4	346.6	126.6	70.1	224.7	165.6	495.9	332.5	298.6	205.5
February	1,149.9	772.3	25.0	352.5	126.1	67.8	218.6	160.1	504.6	336.7	300.6	207.8
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 ^f	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 ^f	1,279.5	892.7	37.4	349.4	145.8	84.5	231.9	183.3	554.7	375.8	347.2	249.1
December^p	1,235.7	850.7	38.0	346.9	143.7	81.1	222.6	175.2	537.5	359.9	332.0	234.6
Average RSE (%) ¹	2	2	9	3	5	6	4	4	3	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												
2003: December	1,736	1,459	(S)	244	151	110	334	298	828	698	423	353
2004: January	1,714	1,437	(S)	264	129	123	380	318	726	607	479	389
February	1,729	1,458	(S)	240	139	113	377	334	762	648	451	363
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 ^f	1,833	1,531	(S)	272	191	140	353	299	804	673	485	419
November ^f	1,730	1,446	(S)	263	152	105	313	253	831	727	434	361
December^p	1,946	1,673	(S)	252	155	143	367	316	858	711	566	503
Average RSE (%) ¹	4	4	(X)	11	12	10	8	8	5	6	9	10
Percent Change:												
<i>December 2004 from November 2004</i>	<i>12.5%</i>	<i>15.7%</i>	<i>(S)</i>	<i>-4.2%</i>	<i>2.0%</i>	<i>36.2%</i>	<i>17.3%</i>	<i>24.9%</i>	<i>3.2%</i>	<i>-2.2%</i>	<i>30.4%</i>	<i>39.3%</i>
<i>90% Confidence Interval²</i>	<i>± 11.1</i>	<i>± 12.6</i>	<i>(X)</i>	<i>± 26.4</i>	<i>± 20.7</i>	<i>± 28.2</i>	<i>± 14.5</i>	<i>± 19.6</i>	<i>± 12.6</i>	<i>± 12.4</i>	<i>± 35.8</i>	<i>± 41.5</i>
<i>December 2004 from December 2003</i>	<i>12.1%</i>	<i>14.7%</i>	<i>(S)</i>	<i>3.3%</i>	<i>2.6%</i>	<i>30.0%</i>	<i>9.9%</i>	<i>6.0%</i>	<i>3.6%</i>	<i>1.9%</i>	<i>33.8%</i>	<i>42.5%</i>
<i>90% Confidence Interval²</i>	<i>± 9.2</i>	<i>± 10.1</i>	<i>(X)</i>	<i>± 22.3</i>	<i>± 24.8</i>	<i>± 31.4</i>	<i>± 11.6</i>	<i>± 10.6</i>	<i>± 8.8</i>	<i>± 9.3</i>	<i>± 31.3</i>	<i>± 35.1</i>
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 ^p	1,844.3	1,533.3	22.9	288.1	156.8	119.9	363.3	303.7	840.8	700.4	483.4	409.3
RSE (%)	1	1	9	3	4	5	3	3	2	2	3	3
<i>Year to Date Percent Change³</i>	<i>9.9%</i>	<i>10.6%</i>	<i>-27.5%</i>	<i>10.5%</i>	<i>1.4%</i>	<i>5.5%</i>	<i>9.3%</i>	<i>10.8%</i>	<i>11.3%</i>	<i>10.2%</i>	<i>10.8%</i>	<i>12.7%</i>
<i>90% Confidence Interval²</i>	<i>± 2.3</i>	<i>± 2.4</i>	<i>± 14.8</i>	<i>± 7.9</i>	<i>± 7.7</i>	<i>± 7.0</i>	<i>± 4.8</i>	<i>± 4.8</i>	<i>± 3.2</i>	<i>± 3.1</i>	<i>± 5.0</i>	<i>± 5.9</i>
2003: December	166.4	141.4	3.0	22.0	14.2	10.5	31.1	27.9	80.8	69.0	40.4	34.1
2004: January	118.6	99.4	0.9	18.2	9.5	9.1	25.1	20.8	51.0	42.8	32.9	26.7
February	119.5	101.2	2.1	16.2	9.6	7.9	24.2	21.3	54.1	46.4	31.6	25.6
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 ^f	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 ^f	150.0	128.7	1.6	19.8	13.9	10.3	28.4	23.9	70.2	62.4	37.4	31.9
December^p	186.9	162.6	1.9	22.4	14.7	13.6	34.4	29.9	83.3	70.2	54.5	48.9
Average RSE (%) ¹	4	4	24	11	12	10	8	8	5	6	9	10

^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.

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.