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NEW RESIDENTIAL CONSTRUCTION IN MAY 2015

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for May 2015:

BUILDING PERMITS

Privately-owned housing units authorized by building permits in May were at a seasonally adjusted annual rate of 1,275,000. This is 11.8 percent ($\pm 1.8\%$) above the revised April rate of 1,140,000 and is 25.4 percent ($\pm 2.1\%$) above the May 2014 estimate of 1,017,000.

Single-family authorizations in May were at a rate of 683,000; this is 2.6 percent ($\pm 1.2\%$) above the revised April figure of 666,000. Authorizations of units in buildings with five units or more were at a rate of 557,000 in May.

HOUSING STARTS

Privately-owned housing starts in May were at a seasonally adjusted annual rate of 1,036,000. This is 11.1 percent ($\pm 10.4\%$) below the revised April estimate of 1,165,000, but is 5.1 percent ($\pm 11.2\%$)* above the May 2014 rate of 986,000.

Single-family housing starts in May were at a rate of 680,000; this is 5.4 percent ($\pm 7.0\%$)* below the revised April figure of 719,000. The May rate for units in buildings with five units or more was 349,000.

HOUSING COMPLETIONS

Privately-owned housing completions in May were at a seasonally adjusted annual rate of 1,034,000. This is 4.7 percent ($\pm 13.8\%$)* above the revised April estimate of 988,000 and is 14.5 percent ($\pm 14.4\%$) above the May 2014 rate of 903,000.

Single-family housing completions in May were at a rate of 635,000; this is 5.2 percent ($\pm 11.4\%$)* below the revised April rate of 670,000. The May rate for units in buildings with five units or more was 392,000.

New Residential Construction data for June 2015 will be released on Friday, July 17, 2015, at 8:30 A.M. EDT.

Our Internet site is: <http://www.census.gov/starts>

To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the Investigating Economic Indicators Webinar Series. For more information, visit www.census.gov/econ/webinar.

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

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 3 months to establish an underlying trend for building permit authorizations, 6 months for total starts, and 5 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 three percent or less. 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												
2014: May	1,017	626	29	362	117	54	166	100	506	339	228	133
June	1,033	648	38	347	114	52	199	112	494	338	226	146
July	1,041	640	30	371	119	51	173	101	511	353	238	135
August	1,040	643	35	362	117	54	170	108	536	353	217	128
September	1,053	653	26	374	130	59	163	101	525	362	235	131
October	1,120	652	32	436	117	55	158	102	559	360	286	135
November	1,079	663	28	388	135	61	143	97	518	359	283	146
December	1,077	685	24	368	101	53	163	100	573	379	240	153
2015: January	1,059	657	27	375	121	50	148	99	520	364	270	144
February	1,098	626	28	444	92	36	158	92	569	349	279	149
March	1,038	642	26	370	129	42	149	99	496	352	264	149
April (r)	1,140	666	32	442	175	45	147	100	551	365	267	156
May (p)	1,275	683	35	557	311	47	171	108	531	368	262	160
Average RSE (%) ¹	2	2	6	2	4	4	3	4	2	2	2	2
Percent Change:												
<i>May 2015 from April 2015</i>	<i>11.8%</i>	<i>2.6%</i>	<i>9.4%</i>	<i>26.0%</i>	<i>77.7%</i>	<i>4.4%</i>	<i>16.3%</i>	<i>8.0%</i>	<i>-3.6%</i>	<i>0.8%</i>	<i>-1.9%</i>	<i>2.6%</i>
<i>90% Confidence Interval³</i>	<i>± 1.8</i>	<i>± 1.2</i>	<i>± 9.7</i>	<i>± 5.9</i>	<i>± 5.0</i>	<i>± 4.3</i>	<i>± 4.4</i>	<i>± 3.4</i>	<i>± 1.7</i>	<i>± 1.0</i>	<i>± 4.3</i>	<i>± 4.4</i>
<i>May 2015 from May 2014</i>	<i>25.4%</i>	<i>9.1%</i>	<i>20.7%</i>	<i>53.9%</i>	<i>165.8%</i>	<i>-13.0%</i>	<i>3.0%</i>	<i>8.0%</i>	<i>4.9%</i>	<i>8.6%</i>	<i>14.9%</i>	<i>20.3%</i>
<i>90% Confidence Interval³</i>	<i>± 2.1</i>	<i>± 1.1</i>	<i>± 8.5</i>	<i>± 5.8</i>	<i>± 14.0</i>	<i>± 5.5</i>	<i>± 4.6</i>	<i>± 4.1</i>	<i>± 1.7</i>	<i>± 1.5</i>	<i>± 2.0</i>	<i>± 3.7</i>
Not seasonally adjusted												
2004 Universe												
2013:	990.8	620.8	29.0	341.1	107.1	52.6	156.8	101.8	493.3	330.0	233.7	136.3
2014:	1,046.4	634.6	29.8	382.0	118.5	54.5	164.0	99.9	519.5	343.0	244.4	137.1
2014 Universe												
2014:	1,052.1	640.3	29.9	382.0	118.5	54.6	165.2	101.0	524.1	347.7	244.3	137.1
RSE (%)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2014: Year to Date ²	415.3	253.9	9.7	151.7	45.8	19.7	58.1	37.1	213.1	140.5	98.3	56.5
2015: Year to Date ²	459.0	272.9	12.0	174.0	66.5	17.4	57.4	38.5	225.1	154.0	110.0	63.1
RSE (%)	2	2	6	1	2	3	3	4	2	2	1	2
Year to Date Percent Change⁴	10.5%	7.5%	23.7%	14.7%	45.1%	-11.8%	-1.2%	3.7%	5.6%	9.6%	11.9%	11.7%
<i>90% Confidence Interval³</i>	<i>± 1.8</i>	<i>± 1.6</i>	<i>± 11.5</i>	<i>± 2.4</i>	<i>± 5.4</i>	<i>± 3.9</i>	<i>± 4.5</i>	<i>± 6.5</i>	<i>± 1.7</i>	<i>± 1.5</i>	<i>± 1.5</i>	<i>± 1.6</i>
2014: May	93.8	60.0	2.6	31.2	10.5	5.3	16.2	10.4	45.7	31.4	21.4	13.0
June	95.7	62.3	3.7	29.7	12.4	5.0	19.0	11.2	43.0	31.1	21.3	14.9
July	97.1	61.0	2.6	33.5	11.5	4.9	17.0	10.2	46.4	32.6	22.2	13.2
August	90.3	56.3	3.1	30.9	10.2	4.6	15.7	10.2	46.0	30.5	18.5	11.0
September	92.7	56.0	2.4	34.3	11.9	5.6	16.6	9.7	44.5	29.8	19.7	10.9
October	98.4	56.9	3.1	38.4	10.1	5.1	16.2	10.4	48.4	30.1	23.7	11.3
November	72.8	42.8	2.0	28.1	10.0	4.4	10.2	6.4	33.9	23.0	18.8	9.0
December	85.0	47.3	2.0	35.7	8.2	3.8	11.1	5.8	45.7	26.9	19.9	10.9
2015: January	70.0	43.5	1.7	24.8	7.5	2.9	6.7	4.6	38.1	26.7	17.7	9.4
February	77.5	43.5	2.0	32.0	5.2	2.0	7.9	4.6	43.9	26.6	20.6	10.3
March	91.3	57.5	2.3	31.5	10.2	3.5	12.1	8.1	45.7	32.5	23.3	13.3
April (r)	104.8	64.2	2.8	37.9	16.2	4.2	14.3	10.2	49.8	34.8	24.5	14.9
May (p)	113.3	62.4	2.9	47.9	27.1	4.4	16.4	10.7	46.8	32.5	23.0	14.8
Average RSE (%) ¹	2	2	6	2	4	4	3	4	2	2	2	2

(p) Preliminary. (r) 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.

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

[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												
2014: May	107	54	(S)	52	10	6	13	7	61	31	23	10
June	110	58	(S)	51	11	6	11	7	65	35	23	10
July	109	58	(S)	49	12	6	13	7	63	35	21	10
August	112	58	(S)	52	12	6	14	8	63	34	23	10
September	113	58	(S)	53	12	6	15	7	62	35	24	10
October	119	58	(S)	59	12	6	16	8	63	34	28	10
November	122	59	(S)	60	13	6	16	8	65	35	28	10
December	118	58	(S)	58	12	6	16	7	65	35	25	10
2015: January	114	58	(S)	54	12	6	14	7	65	35	23	10
February	129	63	(S)	63	13	7	15	7	74	38	27	11
March (r)	133	66	(S)	65	15	7	15	8	72	38	31	13
April (r)	134	64	(S)	68	15	6	14	7	76	39	29	12
May (p)	144	65	(S)	77	27	5	14	7	76	40	27	13
Average RSE (%) ¹	7	5	(X)	13	21	17	11	10	9	7	12	14
Percent Change:²												
<i>May 2015 from April 2015</i>	<i>7.5%</i>	<i>1.6%</i>	<i>(S)</i>	<i>13.2%</i>	<i>80.0%</i>	<i>-16.7%</i>	<i>0.0%</i>	<i>0.0%</i>	<i>0.0%</i>	<i>2.6%</i>	<i>-6.9%</i>	<i>8.3%</i>
<i>90% Confidence Interval³</i>	<i>± 14.1</i>	<i>± 4.1</i>	<i>(X)</i>	<i>± 28.0</i>	<i>± 118.9</i>	<i>± 10.5</i>	<i>± 15.3</i>	<i>± 23.8</i>	<i>± 6.3</i>	<i>± 5.6</i>	<i>± 9.8</i>	<i>± 10.7</i>
<i>May 2015 from May 2014</i>	<i>34.6%</i>	<i>20.4%</i>	<i>(S)</i>	<i>48.1%</i>	<i>170.0%</i>	<i>-16.7%</i>	<i>7.7%</i>	<i>0.0%</i>	<i>24.6%</i>	<i>29.0%</i>	<i>17.4%</i>	<i>30.0%</i>
<i>90% Confidence Interval³</i>	<i>± 22.0</i>	<i>± 10.6</i>	<i>(X)</i>	<i>± 44.9</i>	<i>± 214.1</i>	<i>± 17.9</i>	<i>± 28.4</i>	<i>± 15.8</i>	<i>± 16.1</i>	<i>± 16.1</i>	<i>± 18.6</i>	<i>± 18.7</i>
Not seasonally adjusted												
2014: May	111.1	56.7	1.4	53.0	10.6	5.9	13.7	8.2	61.6	32.3	25.3	10.3
June	114.2	59.9	1.4	52.9	12.8	6.0	12.0	7.7	65.8	35.3	23.6	11.0
July	112.5	60.0	2.4	50.0	12.8	6.3	13.4	7.5	65.4	36.5	20.8	9.8
August	111.6	57.9	1.9	51.8	12.0	5.7	13.6	7.6	63.5	34.9	22.4	9.6
September	112.7	58.1	1.6	52.9	12.0	5.9	15.1	6.9	62.4	35.5	23.2	9.8
October	120.0	58.8	2.2	59.0	11.2	5.8	17.4	8.1	63.4	34.6	28.0	10.4
November	113.5	55.3	2.5	55.7	11.7	5.6	13.8	6.6	62.2	33.3	25.9	9.8
December	116.2	56.1	1.9	58.2	11.5	6.0	13.7	6.0	66.3	33.6	24.7	10.5
2015: January	112.7	56.5	2.1	54.0	11.3	5.9	12.8	6.2	66.0	34.4	22.5	10.1
February	125.4	60.8	2.5	62.1	13.1	6.9	14.1	6.9	73.0	36.5	25.3	10.6
March (r)	133.3	65.9	2.3	65.1	14.5	7.0	16.3	8.9	70.5	37.3	32.0	12.8
April (r)	137.2	67.4	1.9	67.9	15.8	6.2	15.4	8.2	75.4	40.9	30.6	12.1
May (p)	147.4	67.2	2.3	78.0	27.9	5.4	14.4	8.3	75.3	40.5	29.9	13.0
Average RSE (%) ¹	7	5	21	13	21	17	11	10	9	7	12	14

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

Z Relative standard error is less than 0.5 percent.

¹ Average RSE for the latest 6-month period.

² Computed using unrounded data.

³ 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												
2014: May	986	637	(S)	340	88	52	165	105	542	354	191	126
June	927	597	(S)	307	97	50	200	113	400	294	230	140
July	1,095	657	(S)	422	139	48	162	108	528	354	266	147
August	966	643	(S)	306	107	54	180	98	477	354	202	137
September	1,026	661	(S)	353	109	54	169	116	504	344	244	147
October	1,079	705	(S)	357	100	55	162	101	596	390	221	159
November	1,007	670	(S)	328	107	55	172	109	454	361	274	145
December	1,080	724	(S)	336	113	52	168	127	500	381	299	164
2015: January	1,080	706	(S)	368	108	56	145	103	534	382	293	165
February	900	600	(S)	292	46	22	102	81	509	349	243	148
March (r)	954	623	(S)	311	100	44	142	87	511	348	201	144
April (r)	1,165	719	(S)	428	189	54	166	123	521	369	289	173
May (p)	1,036	680	(S)	349	139	57	149	104	495	362	253	157
Average RSE (%) ¹	6	4	(X)	14	21	15	14	11	7	6	9	8
<i>Percent Change:</i>												
<i>May 2015 from April 2015</i>	<i>-11.1%</i>	<i>-5.4%</i>	<i>(S)</i>	<i>-18.5%</i>	<i>-26.5%</i>	<i>5.6%</i>	<i>-10.2%</i>	<i>-15.4%</i>	<i>-5.0%</i>	<i>-1.9%</i>	<i>-12.5%</i>	<i>-9.2%</i>
<i>90% Confidence Interval²</i>	<i>± 10.4</i>	<i>± 7.0</i>	<i>(X)</i>	<i>± 26.4</i>	<i>± 36.0</i>	<i>± 31.6</i>	<i>± 19.7</i>	<i>± 19.0</i>	<i>± 18.0</i>	<i>± 10.9</i>	<i>± 19.5</i>	<i>± 13.8</i>
<i>May 2015 from May 2014</i>	<i>5.1%</i>	<i>6.8%</i>	<i>(S)</i>	<i>2.6%</i>	<i>58.0%</i>	<i>9.6%</i>	<i>-9.7%</i>	<i>-1.0%</i>	<i>-8.7%</i>	<i>2.3%</i>	<i>32.5%</i>	<i>24.6%</i>
<i>90% Confidence Interval²</i>	<i>± 11.2</i>	<i>± 9.5</i>	<i>(X)</i>	<i>± 27.5</i>	<i>± 49.9</i>	<i>± 25.8</i>	<i>± 21.4</i>	<i>± 21.2</i>	<i>± 16.0</i>	<i>± 12.8</i>	<i>± 25.2</i>	<i>± 18.3</i>
Not seasonally adjusted												
2013:	924.9	617.6	13.6	293.7	96.9	55.3	149.6	102.0	463.5	325.9	214.8	134.3
2014:	1,003.3	647.9	13.7	341.7	109.6	51.3	162.5	105.7	496.3	345.9	235.0	145.1
RSE (%)	2	1	15	5	4	3	3	3	2	2	3	2
2014: Year to Date	393.4	255.6	4.1	133.7	42.5	19.0	54.7	35.9	206.6	141.7	89.5	59.0
2015: Year to Date	416.9	272.7	4.8	139.5	47.4	18.7	53.8	37.2	211.1	150.9	104.7	65.9
RSE (%)	3	1	19	7	7	4	5	4	3	2	5	3
<i>Year to Date Percent Change³</i>	<i>6.0%</i>	<i>6.7%</i>	<i>16.6%</i>	<i>4.3%</i>	<i>11.6%</i>	<i>-1.3%</i>	<i>-1.8%</i>	<i>3.8%</i>	<i>2.1%</i>	<i>6.5%</i>	<i>17.0%</i>	<i>11.6%</i>
<i>90% Confidence Interval²</i>	<i>± 4.8</i>	<i>± 3.2</i>	<i>± 54.3</i>	<i>± 13.1</i>	<i>± 19.2</i>	<i>± 8.6</i>	<i>± 14.7</i>	<i>± 7.8</i>	<i>± 4.9</i>	<i>± 4.3</i>	<i>± 10.5</i>	<i>± 8.6</i>
2014: May	92.5	60.9	0.9	30.8	8.3	5.0	16.6	11.2	49.8	32.7	17.9	12.0
June	87.3	60.9	1.8	24.7	8.9	5.1	19.5	12.5	37.0	28.5	22.0	14.8
July	101.0	61.3	1.5	38.3	12.8	4.5	15.9	11.0	47.3	31.6	25.0	14.1
August	86.2	58.0	1.5	26.7	9.7	5.0	16.6	9.5	41.5	30.8	18.4	12.7
September	94.2	58.3	1.2	34.7	10.1	4.8	16.7	11.4	45.7	29.9	21.7	12.2
October	92.0	58.4	1.5	32.0	9.0	5.0	15.1	9.7	50.2	31.7	17.6	12.0
November	75.8	47.3	0.7	27.8	8.6	4.2	13.8	8.5	32.7	24.8	20.8	9.8
December	73.4	48.1	1.4	23.8	8.0	3.6	10.1	7.2	35.3	26.9	20.0	10.4
2015: January	73.0	46.4	0.4	26.2	6.9	3.2	7.5	4.5	37.6	26.8	21.0	11.9
February	61.9	40.6	0.6	20.7	2.8	1.2	5.0	3.5	37.3	25.9	16.8	10.0
March (r)	79.7	52.9	1.6	25.2	8.0	3.4	10.5	6.1	44.4	31.1	16.8	12.2
April (r)	105.5	67.8	1.5	36.2	16.7	5.3	15.8	12.2	46.2	33.3	26.8	17.0
May (p)	96.8	65.0	0.7	31.1	12.9	5.6	15.0	11.0	45.6	33.7	23.3	14.7
Average RSE (%) ¹	6	4	37	14	21	15	14	11	7	6	9	8

(p) Preliminary. (r) 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.

¹ Average RSE for the latest 6-month period.

² See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

³ 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												
2014: May	754	342	(S)	403	114	39	115	60	344	169	181	74
June	768	343	(S)	415	118	39	121	61	345	169	184	74
July	790	344	(S)	434	123	39	121	60	354	171	192	74
August	793	349	(S)	433	123	40	123	61	354	174	193	74
September	796	350	(S)	435	121	40	123	62	356	173	196	75
October	806	357	(S)	437	121	40	124	62	369	179	192	76
November	816	360	(S)	445	127	41	128	63	365	180	196	76
December	828	363	(S)	453	129	41	128	63	372	183	199	76
2015: January	834	365	(S)	457	131	42	128	63	370	181	205	79
February	833	359	(S)	463	130	41	128	63	367	175	208	80
March (r)	842	360	(S)	471	129	41	129	63	376	175	208	81
April (r)	859	366	(S)	481	139	42	130	64	377	177	213	83
May (p)	863	367	(S)	484	142	43	129	64	378	177	214	83
Average RSE (%) ¹	3	2	(X)	5	5	5	6	4	4	4	4	6
Percent Change:												
<i>May 2015 from April 2015</i>	<i>0.5%</i>	<i>0.3%</i>	<i>(S)</i>	<i>0.6%</i>	<i>2.2%</i>	<i>2.4%</i>	<i>-0.8%</i>	<i>0.0%</i>	<i>0.3%</i>	<i>0.0%</i>	<i>0.5%</i>	<i>0.0%</i>
<i>90% Confidence Interval²</i>	<i>± 1.2</i>	<i>± 1.4</i>	<i>(X)</i>	<i>± 1.7</i>	<i>± 4.0</i>	<i>± 2.7</i>	<i>± 4.6</i>	<i>± 3.2</i>	<i>± 1.4</i>	<i>± 2.0</i>	<i>± 1.6</i>	<i>± 2.3</i>
<i>May 2015 from May 2014</i>	<i>14.5%</i>	<i>7.3%</i>	<i>(S)</i>	<i>20.1%</i>	<i>24.6%</i>	<i>10.3%</i>	<i>12.2%</i>	<i>6.7%</i>	<i>9.9%</i>	<i>4.7%</i>	<i>18.2%</i>	<i>12.2%</i>
<i>90% Confidence Interval²</i>	<i>± 3.9</i>	<i>± 3.7</i>	<i>(X)</i>	<i>± 6.7</i>	<i>± 12.5</i>	<i>± 9.7</i>	<i>± 9.2</i>	<i>± 8.2</i>	<i>± 5.8</i>	<i>± 5.3</i>	<i>± 5.5</i>	<i>± 6.3</i>
Not seasonally adjusted												
2014: May	760.9	344.6	9.0	407.3	115.1	39.1	114.5	59.2	348.7	171.7	182.6	74.5
June	782.8	354.3	10.1	418.5	119.6	40.0	123.3	63.0	351.4	174.2	188.5	77.1
July	808.6	360.9	11.7	436.1	123.9	39.5	125.4	64.1	361.8	178.1	197.4	79.2
August	804.7	365.2	11.0	428.5	123.4	40.9	126.0	64.5	359.4	181.4	195.8	78.4
September	810.2	366.2	11.1	433.0	121.1	40.7	127.3	66.2	361.7	179.8	200.2	79.5
October	814.7	366.6	11.7	436.3	121.5	41.0	127.9	65.9	371.4	181.7	193.9	78.0
November	818.4	360.7	11.0	446.7	127.4	41.4	129.6	64.7	365.2	179.3	196.3	75.3
December	806.6	344.7	11.7	450.2	127.7	40.4	125.6	61.4	360.2	172.3	193.1	70.6
2015: January	811.3	345.3	11.5	454.5	128.9	40.3	123.9	59.7	359.4	171.4	199.1	73.9
February	808.8	338.7	10.7	459.4	127.7	39.3	121.5	57.3	357.8	166.9	201.8	75.1
March (r)	827.6	345.2	11.2	471.1	128.2	39.9	123.5	57.7	371.1	170.0	204.8	77.7
April (r)	858.1	361.0	11.6	485.5	140.2	42.1	127.0	60.7	378.1	176.4	212.9	81.9
May (p)	872.9	371.3	11.9	489.7	143.4	43.5	129.7	63.6	383.5	180.3	216.3	83.9
Average RSE (%) ¹	3	2	13	5	5	5	6	4	4	4	4	6

(p) Preliminary. (r) 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.

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												
2014: May	903	627	(S)	264	118	66	153	90	417	328	215	143
June	797	585	(S)	207	77	52	148	107	399	286	173	140
July	861	630	(S)	224	93	53	151	117	433	331	184	129
August	905	613	(S)	282	96	43	162	101	449	318	198	151
September	948	627	(S)	314	123	51	166	106	475	346	184	124
October	917	611	(S)	299	98	47	148	101	418	317	253	146
November	867	609	(S)	244	54	42	132	99	458	329	223	139
December	939	665	(S)	268	83	47	169	106	434	349	253	163
2015: January	975	676	(S)	292	73	49	136	104	547	394	219	129
February	865	602	(S)	245	56	40	135	92	473	346	201	124
March (r)	806	596	(S)	199	57	47	101	84	452	343	196	122
April (r)	988	670	(S)	306	117	47	178	121	465	346	228	156
May (p)	1,034	635	(S)	392	163	45	153	95	486	351	232	144
Average RSE (%) ¹	6	5	(X)	13	20	15	14	12	8	8	10	10
<i>Percent Change:</i>												
<i>May 2015 from April 2015</i>	<i>4.7%</i>	<i>-5.2%</i>	<i>(S)</i>	<i>28.1%</i>	<i>39.3%</i>	<i>-4.3%</i>	<i>-14.0%</i>	<i>-21.5%</i>	<i>4.5%</i>	<i>1.4%</i>	<i>1.8%</i>	<i>-7.7%</i>
<i>90% Confidence Interval²</i>	<i>± 13.8</i>	<i>± 11.4</i>	<i>(X)</i>	<i>± 40.6</i>	<i>± 89.4</i>	<i>± 37.1</i>	<i>± 16.4</i>	<i>± 21.9</i>	<i>± 19.6</i>	<i>± 17.0</i>	<i>± 22.3</i>	<i>± 25.8</i>
<i>May 2015 from May 2014</i>	<i>14.5%</i>	<i>1.3%</i>	<i>(S)</i>	<i>48.5%</i>	<i>38.1%</i>	<i>-31.8%</i>	<i>0.0%</i>	<i>5.6%</i>	<i>16.5%</i>	<i>7.0%</i>	<i>7.9%</i>	<i>0.7%</i>
<i>90% Confidence Interval²</i>	<i>± 14.4</i>	<i>± 9.1</i>	<i>(X)</i>	<i>± 49.3</i>	<i>± 81.3</i>	<i>± 19.3</i>	<i>± 21.7</i>	<i>± 23.7</i>	<i>± 18.5</i>	<i>± 14.3</i>	<i>± 17.2</i>	<i>± 15.9</i>
Not seasonally adjusted												
2013:	764.4	569.1	9.1	186.2	75.2	48.5	120.6	95.6	389.4	295.9	179.2	129.2
2014:	883.8	619.5	8.7	255.6	88.5	49.3	148.8	103.4	441.0	329.0	205.5	137.7
RSE (%)	2	1	22	5	4	3	4	2	3	2	3	2
2014: Year to Date	320.4	230.4	3.7	86.4	30.1	18.3	49.5	35.9	166.5	127.1	74.4	49.1
2015: Year to Date	345.9	236.8	4.0	105.1	33.9	15.8	50.4	35.3	181.1	134.5	80.4	51.2
RSE (%)	3	2	24	8	15	9	7	4	4	3	4	4
<i>Year to Date Percent Change³</i>	<i>7.9%</i>	<i>2.8%</i>	<i>8.1%</i>	<i>21.7%</i>	<i>12.7%</i>	<i>-13.6%</i>	<i>1.9%</i>	<i>-1.7%</i>	<i>8.8%</i>	<i>5.8%</i>	<i>8.2%</i>	<i>4.3%</i>
<i>90% Confidence Interval²</i>	<i>± 5.8</i>	<i>± 3.7</i>	<i>± 51.2</i>	<i>± 19.0</i>	<i>± 30.6</i>	<i>± 11.5</i>	<i>± 14.5</i>	<i>± 9.7</i>	<i>± 6.7</i>	<i>± 6.0</i>	<i>± 9.8</i>	<i>± 7.2</i>
2014: May	73.4	52.7	0.9	19.7	10.0	6.1	12.2	7.5	33.7	27.0	17.5	12.2
June	71.0	51.0	0.4	19.6	6.8	4.5	12.7	8.9	36.5	25.8	15.0	11.9
July	71.9	51.5	0.6	19.8	8.1	4.6	12.6	9.6	35.9	26.9	15.3	10.4
August	86.9	54.1	1.1	31.6	9.7	3.7	15.8	8.9	42.7	28.0	18.7	13.5
September	88.5	56.9	0.7	31.0	12.2	5.1	16.0	10.1	43.3	30.5	17.1	11.1
October	83.7	57.6	0.6	25.5	9.0	4.7	14.0	10.0	37.9	29.3	22.8	13.6
November	71.9	53.6	1.0	17.2	4.7	3.9	11.9	9.5	36.5	27.4	18.8	12.8
December	89.5	64.5	0.6	24.5	7.9	4.6	16.3	10.5	41.7	34.0	23.6	15.4
2015: January	65.1	45.3	0.5	19.4	4.9	3.4	8.7	6.6	36.9	26.8	14.5	8.5
February	59.3	41.8	1.2	16.3	3.5	2.4	8.9	6.0	33.3	24.9	13.6	8.5
March (r)	60.5	44.7	0.9	15.0	3.4	2.7	7.0	5.7	34.7	26.5	15.4	9.9
April (r)	76.1	52.2	0.9	23.0	8.6	3.3	13.7	9.4	36.3	27.4	17.4	12.0
May (p)	84.9	52.8	0.6	31.6	13.5	4.0	12.2	7.5	39.8	28.9	19.4	12.3
Average RSE (%) ¹	6	5	47	13	20	15	14	12	8	8	10	10

(p) Preliminary. (r) 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.

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.