# U.S. Census Bureau News

# **Joint Release**

# U.S. Department of Housing and Urban Development

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## **NEW RESIDENTIAL CONSTRUCTION IN JANUARY 2013**

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for January 2013:

## **BUILDING PERMITS**

Privately-owned housing units authorized by building permits in January were at a seasonally adjusted annual rate of 925,000. This is 1.8 percent ( $\pm 0.9\%$ ) above the revised December rate of 909,000 and is 35.2 percent ( $\pm 1.5\%$ ) above the January 2012 estimate of 684,000.

Single-family authorizations in January were at a rate of 584,000; this is 1.9 percent ( $\pm 0.8\%$ ) above the revised December figure of 573,000. Authorizations of units in buildings with five units or more were at a rate of 311,000 in January.

#### **HOUSING STARTS**

Privately-owned housing starts in January were at a seasonally adjusted annual rate of 890,000. This is 8.5 percent ( $\pm 11.3\%$ )\* below the revised December estimate of 973,000, but is 23.6 percent ( $\pm 13.4\%$ ) above the January 2012 rate of 720,000.

Single-family housing starts in January were at a rate of 613,000; this is 0.8 percent  $(\pm 11.7\%)^*$  above the revised December figure of 608,000. The January rate for units in buildings with five units or more was 260,000.

#### HOUSING COMPLETIONS

Privately-owned housing completions in January were at a seasonally adjusted annual rate of 724,000. This is 6.0 percent  $(\pm 7.2\%)^*$  above the revised December estimate of 683,000 and is 33.6 percent  $(\pm 17.1\%)$  above the January 2012 rate of 542,000.

Single-family housing completions in January were at a rate of 565,000; this is 7.0 percent ( $\pm 8.1\%$ )\* above the revised December rate of 528,000. The January rate for units in buildings with five units or more was 152,000.

New Residential Construction data for February 2013 will be released on Tuesday, March 19, 2013, at 8:30 A.M. EDT.

Our Internet site is: <a href="http://www.census.gov/starts">http://www.census.gov/starts</a>

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, 4 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 (±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 three percent or less. Explanations of confidence intervals and sampling variability can be found on our web site listed above.

<sup>\* 90%</sup> confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.