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U.S. Department of Housing and Urban Development

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NEW RESIDENTIAL CONSTRUCTION IN JULY 2013

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

BUILDING PERMITS

Privately-owned housing units authorized by building permits in July were at a seasonally adjusted annual rate of 943,000. This is 2.7 percent ($\pm 0.8\%$) above the revised June rate of 918,000 and is 12.4 percent ($\pm 1.3\%$) above the July 2012 estimate of 839,000.

Single-family authorizations in July were at a rate of 613,000; this is 1.9 percent ($\pm 0.9\%$) below the revised June figure of 625,000. Authorizations of units in buildings with five units or more were at a rate of 303,000 in July.

HOUSING STARTS

Privately-owned housing starts in July were at a seasonally adjusted annual rate of 896,000. This is 5.9 percent ($\pm 14.5\%$)* above the revised June estimate of 846,000 and is 20.9 percent ($\pm 12.9\%$) above the July 2012 rate of 741,000.

Single-family housing starts in July were at a rate of 591,000; this is 2.2 percent ($\pm 9.7\%$)* below the revised June figure of 604,000. The July rate for units in buildings with five units or more was 290,000.

HOUSING COMPLETIONS

Privately-owned housing completions in July were at a seasonally adjusted annual rate of 774,000. This is 1.8 percent ($\pm 12.9\%$)* above the revised June estimate of 760,000 and is 15.0 percent ($\pm 17.9\%$)* above the July 2012 rate of 673,000.

Single-family housing completions in July were at a rate of 571,000; this is 5.9 percent ($\pm 10.2\%$)* above the revised June rate of 539,000. The July rate for units in buildings with five units or more was 195,000.

New Residential Construction data for August 2013 will be released on Wednesday, September 18, 2013, 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 2013 Economic Indicator Webinar Series. For more information go to 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 2 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 ($\pm 3.2\%$) 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 about two 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.