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U.S. Department of Housing and Urban Development

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NEW RESIDENTIAL CONSTRUCTION IN AUGUST 2013

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

BUILDING PERMITS

Privately-owned housing units authorized by building permits in August were at a seasonally adjusted annual rate of 918,000. This is 3.8 percent ($\pm 1.3\%$) below the revised July rate of 954,000, but is 11.0 percent ($\pm 1.8\%$) above the August 2012 estimate of 827,000.

Single-family authorizations in August were at a rate of 627,000; this is 3.0 percent ($\pm 0.9\%$) above the revised July figure of 609,000. Authorizations of units in buildings with five units or more were at a rate of 268,000 in August.

HOUSING STARTS

Privately-owned housing starts in August were at a seasonally adjusted annual rate of 891,000. This is 0.9 percent ($\pm 13.0\%$)* above the revised July estimate of 883,000 and is 19.0 percent ($\pm 11.1\%$) above the August 2012 rate of 749,000.

Single-family housing starts in August were at a rate of 628,000; this is 7.0 percent ($\pm 13.9\%$)* above the revised July figure of 587,000. The August rate for units in buildings with five units or more was 252,000.

HOUSING COMPLETIONS

Privately-owned housing completions in August were at a seasonally adjusted annual rate of 769,000. This is 0.3 percent ($\pm 15.6\%$)* above the revised July estimate of 767,000 and is 12.1 percent ($\pm 15.1\%$)* above the August 2012 rate of 686,000.

Single-family housing completions in August were at a rate of 573,000; this is 0.5 percent ($\pm 12.8\%$)* above the revised July rate of 570,000. The August rate for units in buildings with five units or more was 191,000.

New Residential Construction data for September 2013 will be released on Thursday, October 17, 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.