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Joint Release
U.S. Department of Housing and Urban Development

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NEW RESIDENTIAL CONSTRUCTION IN OCTOBER 2013

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

BUILDING PERMITS

Privately-owned housing units authorized by building permits in October were at a seasonally adjusted annual rate of 1,034,000. This is 6.2 percent ($\pm 0.8\%$) above the September rate of 974,000 and is 13.9 percent ($\pm 1.1\%$) above the October 2012 estimate of 908,000.

Single-family authorizations in October were at a rate of 620,000; this is 0.8 percent ($\pm 0.9\%$)* above the September figure of 615,000. Authorizations of units in buildings with five units or more were at a rate of 387,000 in October.

HOUSING STARTS and HOUSING COMPLETIONS

The lapse in federal funding affected the data collection schedule for the Survey of Construction, the source of data on new housing units started and completed. Accurate data collection for September and October could not be completed in time for this release. Data on housing units started and completed in September, October, and November 2013 will be released on December 18, 2013.

New Residential Construction data for November 2013 will be released on Wednesday, December 18, 2013, at 8:30 A.M. EST.

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.

This release includes the first release of estimates of housing units authorized by building permits in both September and October 2013. Although released for the first time this month, the September 2013 data include late reports and corrections normally associated with the first revision to the estimates.

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