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

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Raemeka Mayo or Stephen Cooper
Manufacturing and Construction Division
(301) 763-5160

NEW RESIDENTIAL CONSTRUCTION IN NOVEMBER 2013

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

BUILDING PERMITS

Privately-owned housing units authorized by building permits in November were at a seasonally adjusted annual rate of 1,007,000. This is 3.1 percent ($\pm 1.1\%$) below the revised October rate of 1,039,000, but is 7.9 percent ($\pm 1.6\%$) above the November 2012 estimate of 933,000.

Single-family authorizations in November were at a rate of 634,000; this is 2.1 percent ($\pm 1.1\%$) above the revised October figure of 621,000. Authorizations of units in buildings with five units or more were at a rate of 346,000 in November.

HOUSING STARTS

Privately-owned housing starts in November were at a seasonally adjusted annual rate of 1,091,000. This is 22.7 percent ($\pm 13.2\%$) above the revised October estimate of 889,000 and is 29.6 percent ($\pm 19.8\%$) above the November 2012 rate of 842,000.

Single-family housing starts in November were at a rate of 727,000; this is 20.8 percent ($\pm 10.7\%$) above the revised October figure of 602,000. The November rate for units in buildings with five units or more was 354,000.

HOUSING COMPLETIONS

Privately-owned housing completions in November were at a seasonally adjusted annual rate of 823,000. This is 0.1 percent ($\pm 9.5\%$)* below the revised October estimate of 824,000, but is 21.6 percent ($\pm 11.3\%$) above the November 2012 rate of 677,000.

Single-family housing completions in November were at a rate of 596,000; this is 3.2 percent ($\pm 11.6\%$)* below the revised October rate of 616,000. The November rate for units in buildings with five units or more was 221,000.

New Residential Construction data for December 2013 will be released on Friday, January 17, 2014, 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.

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.

Although released for the first time, estimates of housing units authorized but not started, started, under construction, and completed for September and October 2013 data include late reports and corrections normally associated with the revised 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.