

U.S. Census Bureau News
Joint Release
U.S. Department of Housing and Urban Development

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE FRIDAY, JANUARY 17, 2014 AT 8:30 A.M. EST

CB14-12

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

NEW RESIDENTIAL CONSTRUCTION IN DECEMBER 2013

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

BUILDING PERMITS

Privately-owned housing units authorized by building permits in December were at a seasonally adjusted annual rate of 986,000. This is 3.0 percent ($\pm 1.1\%$) below the revised November rate of 1,017,000, but is 4.6 percent ($\pm 1.1\%$) above the December 2012 estimate of 943,000.

Single-family authorizations in December were at a rate of 610,000; this is 4.8 percent ($\pm 1.0\%$) below the revised November figure of 641,000. Authorizations of units in buildings with five units or more were at a rate of 350,000 in December.

An estimated 974,700 housing units were authorized by building permits in 2013. This is 17.5 percent ($\pm 0.8\%$) above the 2012 figure of 829,700.

HOUSING STARTS

Privately-owned housing starts in December were at a seasonally adjusted annual rate of 999,000. This is 9.8 percent ($\pm 10.7\%$)* below the revised November estimate of 1,107,000, but is 1.6 percent ($\pm 11.9\%$)* above the December 2012 rate of 983,000.

Single-family housing starts in December were at a rate of 667,000; this is 7.0 percent ($\pm 8.9\%$)* below the revised November figure of 717,000. The December rate for units in buildings with five units or more was 312,000.

An estimated 923,400 housing units were started in 2013. This is 18.3 percent ($\pm 2.9\%$) above the 2012 figure of 780,600.

HOUSING COMPLETIONS

Privately-owned housing completions in December were at a seasonally adjusted annual rate of 744,000. This is 10.8 percent ($\pm 9.9\%$) below the revised November estimate of 834,000, but is 10.7 percent ($\pm 11.7\%$)* above the December 2012 rate of 672,000.

Single-family housing completions in December were at a rate of 550,000; this is 8.2 percent ($\pm 10.1\%$)* below the revised November rate of 599,000. The December rate for units in buildings with five units or more was 183,000.

An estimated 762,200 housing units were completed in 2013. This is 17.4 percent ($\pm 3.7\%$) above the 2012 figure of 649,200.

New Residential Construction data for January 2014 will be released on Wednesday, February 19, 2014, at 8:30 A.M. EST.

Our Internet site is: <http://www.census.gov/starts>

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.