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U.S. Department of Housing and Urban Development

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NEW RESIDENTIAL CONSTRUCTION IN APRIL 2014

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for April 2014:

BUILDING PERMITS

Privately-owned housing units authorized by building permits in April were at a seasonally adjusted annual rate of 1,080,000. This is 8.0 percent ($\pm 0.7\%$) above the revised March rate of 1,000,000 and is 3.8 percent ($\pm 0.9\%$) above the April 2013 estimate of 1,040,000.

Single-family authorizations in April were at a rate of 602,000; this is 0.3 percent ($\pm 0.8\%$)* above the revised March figure of 600,000. Authorizations of units in buildings with five units or more were at a rate of 453,000 in April.

HOUSING STARTS

Privately-owned housing starts in April were at a seasonally adjusted annual rate of 1,072,000. This is 13.2 percent ($\pm 13.6\%$)* above the revised March estimate of 947,000 and is 26.4 percent ($\pm 11.8\%$) above the April 2013 rate of 848,000.

Single-family housing starts in April were at a rate of 649,000; this is 0.8 percent ($\pm 10.8\%$)* above the revised March figure of 644,000. The April rate for units in buildings with five units or more was 413,000.

HOUSING COMPLETIONS

Privately-owned housing completions in April were at a seasonally adjusted annual rate of 847,000. This is 3.9 percent ($\pm 10.1\%$)* below the revised March estimate of 881,000, but is 21.2 percent ($\pm 13.6\%$) above the April 2013 rate of 699,000.

Single-family housing completions in April were at a rate of 602,000; this is 2.4 percent ($\pm 10.3\%$)* below the revised March rate of 617,000. The April rate for units in buildings with five units or more was 242,000.

New Residential Construction data for May 2014 will be released on Tuesday, June 17, 2014, at 8:30 A.M. EDT.

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

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 3 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 three percent or less. Explanations of confidence intervals and sampling variability can be found on our web site listed above.

Unadjusted estimates of housing units authorized by building permits for January through December 2013 have been revised. Also, seasonally adjusted estimates of housing units authorized by building permits, started, under construction, and completed for January 2012 through March 2014 have been revised.

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