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

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NEW RESIDENTIAL CONSTRUCTION IN JUNE 2014

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

BUILDING PERMITS

Privately-owned housing units authorized by building permits in June were at a seasonally adjusted annual rate of 963,000. This is 4.2 percent ($\pm 1.5\%$) below the revised May rate of 1,005,000, but is 2.7 percent ($\pm 1.8\%$) above the June 2013 estimate of 938,000.

Single-family authorizations in June were at a rate of 631,000; this is 2.6 percent ($\pm 1.4\%$) above the revised May figure of 615,000. Authorizations of units in buildings with five units or more were at a rate of 301,000 in June.

HOUSING STARTS

Privately-owned housing starts in June were at a seasonally adjusted annual rate of 893,000. This is 9.3 percent ($\pm 10.3\%$)* below the revised May estimate of 985,000, but is 7.5 percent ($\pm 14.4\%$)* above the June 2013 rate of 831,000.

Single-family housing starts in June were at a rate of 575,000; this is 9.0 percent ($\pm 10.1\%$)* below the revised May figure of 632,000. The June rate for units in buildings with five units or more was 305,000.

HOUSING COMPLETIONS

Privately-owned housing completions in June were at a seasonally adjusted annual rate of 789,000. This is 12.0 percent ($\pm 8.3\%$) below the revised May estimate of 897,000, but is 3.4 percent ($\pm 11.6\%$)* above the June 2013 rate of 763,000.

Single-family housing completions in June were at a rate of 586,000; this is 6.5 percent ($\pm 9.4\%$)* below the revised May rate of 627,000. The June rate for units in buildings with five units or more was 198,000.

New Residential Construction data for July 2014 will be released on Tuesday, August 19, 2014, at 8:30 A.M. EDT.

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

The U.S. Census Bureau updated its application programming interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of other topics. For more information, go to <http://www.census.gov/developers/>.

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 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.

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