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

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NEW RESIDENTIAL CONSTRUCTION IN JULY 2014

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

BUILDING PERMITS

Privately-owned housing units authorized by building permits in July were at a seasonally adjusted annual rate of 1,052,000. This is 8.1 percent ($\pm 1.8\%$) above the revised June rate of 973,000 and is 7.7 percent ($\pm 1.8\%$) above the July 2013 estimate of 977,000.

Single-family authorizations in July were at a rate of 640,000; this is 0.9 percent ($\pm 1.5\%$)* above the revised June figure of 634,000. Authorizations of units in buildings with five units or more were at a rate of 382,000 in July.

HOUSING STARTS

Privately-owned housing starts in July were at a seasonally adjusted annual rate of 1,093,000. This is 15.7 percent ($\pm 10.9\%$) above the revised June estimate of 945,000 and is 21.7 percent ($\pm 10.7\%$) above the July 2013 rate of 898,000.

Single-family housing starts in July were at a rate of 656,000; this is 8.3 percent ($\pm 10.3\%$)* above the revised June figure of 606,000. The July rate for units in buildings with five units or more was 423,000.

HOUSING COMPLETIONS

Privately-owned housing completions in July were at a seasonally adjusted annual rate of 841,000. This is 3.7 percent ($\pm 8.2\%$)* above the revised June estimate of 811,000 and is 8.0 percent ($\pm 9.9\%$)* above the July 2013 rate of 779,000.

Single-family housing completions in July were at a rate of 635,000; this is 6.2 percent ($\pm 8.8\%$)* above the revised June rate of 598,000. The July rate for units in buildings with five units or more was 199,000.

New Residential Construction data for August 2014 will be released on Thursday, September 18, 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.