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

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**NEW RESIDENTIAL CONSTRUCTION IN MARCH 2015**

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for March 2015:

**BUILDING PERMITS**

Privately-owned housing units authorized by building permits in March were at a seasonally adjusted annual rate of 1,039,000. This is 5.7 percent ( $\pm 2.0\%$ ) below the revised February rate of 1,102,000, but is 2.9 percent ( $\pm 0.9\%$ ) above the March 2014 estimate of 1,010,000.

Single-family authorizations in March were at a rate of 636,000; this is 2.1 percent ( $\pm 0.9\%$ ) above the revised February figure of 623,000. Authorizations of units in buildings with five units or more were at a rate of 378,000 in March.

**HOUSING STARTS**

Privately-owned housing starts in March were at a seasonally adjusted annual rate of 926,000. This is 2.0 percent ( $\pm 13.0\%$ )\* above the revised February estimate of 908,000, but is 2.5 percent ( $\pm 11.5\%$ )\* below the March 2014 rate of 950,000.

Single-family housing starts in March were at a rate of 618,000; this is 4.4 percent ( $\pm 12.3\%$ )\* above the revised February figure of 592,000. The March rate for units in buildings with five units or more was 287,000.

**HOUSING COMPLETIONS**

Privately-owned housing completions in March were at a seasonally adjusted annual rate of 823,000. This is 3.9 percent ( $\pm 10.4\%$ )\* below the revised February estimate of 856,000 and is 5.8 percent ( $\pm 10.2\%$ )\* below the March 2014 rate of 874,000.

Single-family housing completions in March were at a rate of 602,000; this is 0.8 percent ( $\pm 11.5\%$ )\* above the revised February rate of 597,000. The March rate for units in buildings with five units or more was 211,000.

***New Residential Construction data for April 2015 will be released on Tuesday, May 19, 2015, at 8:30 A.M. EDT.***

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

*Beginning with the release of April 2015 data on May 19, 2015, estimates of housing units authorized, but not started, will be available on a seasonally adjusted basis as well as a not seasonally adjusted basis. Historic seasonally adjusted data will be available back to January 1999 at [http://www.census.gov/construction/nrc/historical\\_data/](http://www.census.gov/construction/nrc/historical_data/).*

*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 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.

**Table 1. New Privately-Owned Housing Units Authorized in Permit-Issuing Places**

[Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2014: March	1,010	611	27	372	135	53	161	95	471	334	243	129
April	1,088	612	27	449	115	50	163	95	543	340	267	127
May	1,002	617	30	355	114	51	163	100	498	334	227	132
June	992	639	38	315	110	49	190	111	471	334	221	145
July	1,037	632	28	377	117	48	169	101	511	349	240	134
August	1,022	634	36	352	115	51	164	107	527	350	216	126
September	1,039	641	27	371	127	56	164	100	513	357	235	128
October	1,102	643	34	425	112	52	154	102	552	357	284	132
November	1,060	654	29	377	133	58	140	96	501	357	286	143
December	1,060	675	25	360	95	50	162	101	565	374	238	150
2015: January	1,060	661	28	371	121	49	148	102	519	368	272	142
February (r)	1,102	623	29	450	93	35	159	91	571	348	279	149
<b>March (p)</b>	<b>1,039</b>	<b>636</b>	<b>25</b>	<b>378</b>	<b>130</b>	<b>40</b>	<b>152</b>	<b>97</b>	<b>490</b>	<b>353</b>	<b>267</b>	<b>146</b>
Average RSE (%) <sup>1</sup>	2	2	6	2	5	5	3	4	1	2	2	2
<b>Percent Change:</b>												
<i>March 2015 from February 2015</i>	<i>-5.7%</i>	<i>2.1%</i>	<i>-13.8%</i>	<i>-16.0%</i>	<i>39.8%</i>	<i>14.3%</i>	<i>-4.4%</i>	<i>6.6%</i>	<i>-14.2%</i>	<i>1.4%</i>	<i>-4.3%</i>	<i>-2.0%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 2.0</i>	<i>± 0.9</i>	<i>± 26.9</i>	<i>± 3.8</i>	<i>± 30.8</i>	<i>± 7.6</i>	<i>± 2.9</i>	<i>± 4.1</i>	<i>± 2.7</i>	<i>± 0.9</i>	<i>± 1.3</i>	<i>± 2.8</i>
<i>March 2015 from March 2014</i>	<i>2.9%</i>	<i>4.1%</i>	<i>-7.4%</i>	<i>1.6%</i>	<i>-3.7%</i>	<i>-24.5%</i>	<i>-5.6%</i>	<i>2.1%</i>	<i>4.0%</i>	<i>5.7%</i>	<i>9.9%</i>	<i>13.2%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 0.9</i>	<i>± 1.0</i>	<i>± 11.2</i>	<i>± 2.4</i>	<i>± 3.6</i>	<i>± 6.8</i>	<i>± 2.3</i>	<i>± 3.3</i>	<i>± 1.6</i>	<i>± 0.6</i>	<i>± 2.0</i>	<i>± 1.3</i>
Not seasonally adjusted												
2013:	990.8	620.8	29.0	341.1	107.1	52.6	156.8	101.8	493.3	330.0	233.7	136.3
2014:	1,038.5	630.3	27.5	380.7	115.1	50.9	165.5	102.6	515.2	339.5	242.8	137.3
RSE (%)	(Z)	1	2	(Z)	2	2	1	2	(Z)	(Z)	1	1
2014: Year to Date <sup>2</sup>	221.5	134.0	5.6	81.9	22.7	9.6	26.8	16.3	120.2	78.0	51.8	30.1
2015: Year to Date <sup>2</sup>	239.3	144.3	5.9	89.1	22.7	8.3	26.8	17.1	127.9	85.9	61.8	33.0
RSE (%)	1	2	5	1	3	3	2	3	1	2	1	2
<b>Year to Date Percent Change<sup>4</sup></b>	<b>8.0%</b>	<b>7.7%</b>	<b>5.4%</b>	<b>8.8%</b>	<b>0.0%</b>	<b>-13.6%</b>	<b>0.0%</b>	<b>4.9%</b>	<b>6.4%</b>	<b>10.2%</b>	<b>19.3%</b>	<b>9.6%</b>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 1.1</i>	<i>± 1.1</i>	<i>± 8.5</i>	<i>± 2.4</i>	<i>± 4.7</i>	<i>± 3.8</i>	<i>± 3.3</i>	<i>± 4.5</i>	<i>± 1.2</i>	<i>± 1.3</i>	<i>± 2.0</i>	<i>± 1.1</i>
2014: March	84.5	52.2	2.1	30.2	10.3	4.2	12.5	7.5	41.0	29.6	20.8	11.0
April	97.1	59.0	2.3	35.8	9.9	4.8	15.5	9.7	48.1	32.4	23.6	12.1
May	92.0	59.2	2.6	30.3	10.2	5.0	16.0	10.4	44.7	31.1	21.1	12.8
June	94.0	61.4	3.7	29.0	12.0	4.8	18.7	11.2	42.2	30.8	21.1	14.6
July	95.4	60.1	2.6	32.7	11.2	4.7	16.7	10.2	45.4	32.2	22.1	13.0
August	88.7	55.4	3.2	30.1	9.9	4.4	15.4	10.2	45.0	30.1	18.4	10.7
September	91.1	55.0	2.5	33.6	11.6	5.3	16.3	9.6	43.5	29.4	19.8	10.7
October	96.9	56.0	3.2	37.7	9.8	4.9	15.9	10.3	47.3	29.7	23.9	11.1
November	71.8	42.1	2.0	27.7	9.8	4.2	9.9	6.4	33.1	22.7	19.0	8.8
December	83.6	46.5	2.1	35.0	8.0	3.6	10.8	5.8	44.7	26.5	20.1	10.6
2015: January	70.0	43.5	1.7	24.8	7.5	2.9	6.7	4.6	38.1	26.7	17.7	9.4
February (r)	77.5	43.5	2.0	32.0	5.2	2.0	7.9	4.6	43.9	26.6	20.6	10.3
<b>March (p)</b>	<b>90.9</b>	<b>57.1</b>	<b>2.1</b>	<b>31.7</b>	<b>10.3</b>	<b>3.3</b>	<b>12.4</b>	<b>8.0</b>	<b>44.8</b>	<b>32.6</b>	<b>23.5</b>	<b>13.1</b>
Average RSE (%) <sup>1</sup>	2	2	7	2	5	5	3	5	1	2	2	2

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable. Z Relative standard error is less than 0.5 percent.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>Reflects revisions not distributed to months.

<sup>3</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

<sup>4</sup>Computed using unrounded data.

**Table 2. New Privately-Owned Housing Units Authorized, but Not Started, at End of Period**

[Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Not seasonally adjusted												
2014: March	112.9	56.6	1.7	54.7	11.2	5.9	15.5	8.8	63.7	31.5	22.6	10.3
April	114.2	56.4	1.6	56.2	10.2	6.1	14.1	8.3	67.2	33.4	22.8	8.6
May	111.1	56.7	1.4	53.0	10.6	5.9	13.7	8.2	61.6	32.3	25.3	10.3
June	114.2	59.9	1.4	52.9	12.8	6.0	12.0	7.7	65.8	35.3	23.6	11.0
July	112.5	60.0	2.4	50.0	12.8	6.3	13.4	7.5	65.4	36.5	20.8	9.8
August	111.6	57.9	1.9	51.8	12.0	5.7	13.6	7.6	63.5	34.9	22.4	9.6
September	112.7	58.1	1.6	52.9	12.0	5.9	15.1	6.9	62.4	35.5	23.2	9.8
October	120.0	58.8	2.2	59.0	11.2	5.8	17.4	8.1	63.4	34.6	28.0	10.4
November	113.5	55.3	2.5	55.7	11.7	5.6	13.8	6.6	62.2	33.3	25.9	9.8
December	116.2	56.1	1.9	58.2	11.5	6.0	13.7	6.0	66.3	33.6	24.7	10.5
2015: January (r)	112.7	56.5	2.1	54.0	11.3	5.9	12.8	6.2	66.0	34.4	22.5	10.1
February (r)	123.9	60.3	2.4	61.3	12.8	6.8	14.5	7.1	71.7	36.1	24.8	10.4
<b>March (p)</b>	<b>135.2</b>	<b>66.0</b>	<b>1.9</b>	<b>67.3</b>	<b>14.6</b>	<b>6.7</b>	<b>16.8</b>	<b>8.5</b>	<b>73.5</b>	<b>39.1</b>	<b>30.3</b>	<b>11.6</b>
Average RSE (%) <sup>1</sup>	7	5	21	12	13	15	12	10	9	8	13	13
<b>Percent Change:<sup>2</sup></b>												
<i>March 2015 from February 2015</i>	<b>9.1%</b>	<b>9.5%</b>	<b>-19.0%</b>	<b>9.8%</b>	<b>14.0%</b>	<b>-1.1%</b>	<b>15.6%</b>	<b>20.3%</b>	<b>2.4%</b>	<b>8.5%</b>	<b>22.0%</b>	<b>12.4%</b>
<i>90% Confidence Interval<sup>3</sup></i>	± 4.6	± 4.9	± 23.4	± 7.8	± 10.7	± 8.5	± 13.2	± 11.8	± 6.1	± 6.7	± 8.9	± 12.3
<i>March 2015 from March 2014</i>	<b>19.7%</b>	<b>16.6%</b>	<b>16.2%</b>	<b>23.1%</b>	<b>31.1%</b>	<b>12.7%</b>	<b>8.5%</b>	<b>-2.9%</b>	<b>15.4%</b>	<b>24.0%</b>	<b>34.1%</b>	<b>12.9%</b>
<i>90% Confidence Interval<sup>3</sup></i>	± 9.5	± 8.5	± 45.1	± 18.9	± 30.9	± 21.3	± 25.7	± 22.0	± 13.7	± 14.0	± 19.4	± 20.2

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

Z Relative standard error is less than 0.5 percent.

<sup>1</sup>Average RSE for the latest 6-month period.<sup>2</sup> Computed using unrounded data.<sup>3</sup> See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

Note: These data represent the number of housing units authorized in all months up to and including the last day of the reporting period and not started as of that date without regard to the months of original permit issuance. Cancelled, abandoned, expired, and revoked permits are excluded.

**Table 3. New Privately-Owned Housing Units Started**

[Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2014: March	950	635	(S)	301	124	50	143	107	478	340	205	138
April	1,063	649	(S)	405	124	50	195	111	494	328	250	160
May	984	634	(S)	341	88	52	164	104	541	352	191	126
June	909	593	(S)	294	95	50	196	113	392	290	226	140
July	1,098	652	(S)	430	140	47	163	108	528	351	267	146
August	963	641	(S)	305	109	56	177	95	475	353	202	137
September	1,028	663	(S)	353	109	54	173	120	503	343	243	146
October	1,092	716	(S)	359	99	54	165	104	606	399	222	159
November	1,015	674	(S)	332	110	57	175	112	454	360	276	145
December	1,081	725	(S)	336	113	52	170	129	499	380	299	164
2015: January (r)	1,072	698	(S)	368	109	57	144	102	527	375	292	164
February (r)	908	592	(S)	309	47	22	96	72	516	348	249	150
<b>March (p)</b>	<b>926</b>	<b>618</b>	<b>(S)</b>	<b>287</b>	<b>101</b>	<b>44</b>	<b>126</b>	<b>88</b>	<b>498</b>	<b>340</b>	<b>201</b>	<b>146</b>
Average RSE (%) <sup>1</sup>	5	5	(X)	13	19	16	15	11	7	6	9	9
<b>Percent Change:</b>												
<i>March 2015 from February 2015</i>	<i>2.0%</i>	<i>4.4%</i>	<i>(S)</i>	<i>-7.1%</i>	<i>114.9%</i>	<i>100.0%</i>	<i>31.3%</i>	<i>22.2%</i>	<i>-3.5%</i>	<i>-2.3%</i>	<i>-19.3%</i>	<i>-2.7%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 13.0</i>	<i>± 12.3</i>	<i>(X)</i>	<i>± 29.4</i>	<i>± 101.2</i>	<i>± 152.0</i>	<i>± 62.0</i>	<i>± 45.9</i>	<i>± 15.3</i>	<i>± 15.1</i>	<i>± 19.4</i>	<i>± 23.0</i>
<i>March 2015 from March 2014</i>	<i>-2.5%</i>	<i>-2.7%</i>	<i>(S)</i>	<i>-4.7%</i>	<i>-18.5%</i>	<i>-12.0%</i>	<i>-11.9%</i>	<i>-17.8%</i>	<i>4.2%</i>	<i>0.0%</i>	<i>-2.0%</i>	<i>5.8%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 11.5</i>	<i>± 8.9</i>	<i>(X)</i>	<i>± 30.9</i>	<i>± 34.0</i>	<i>± 21.9</i>	<i>± 24.4</i>	<i>± 16.5</i>	<i>± 18.7</i>	<i>± 14.4</i>	<i>± 18.7</i>	<i>± 14.1</i>
Not seasonally adjusted												
2013:	924.9	617.6	13.6	293.7	96.9	55.3	149.6	102.0	463.5	325.9	214.8	134.3
2014:	1,003.3	647.9	13.7	341.7	109.6	51.3	162.5	105.7	496.3	345.9	235.0	145.1
RSE (%)	2	1	15	5	4	3	3	3	2	2	3	2
2014: Year to Date	206.0	133.8	2.5	69.7	23.2	9.0	20.6	14.0	113.1	78.8	49.2	31.9
2015: Year to Date	214.0	139.8	2.7	71.6	17.9	7.8	22.0	14.2	118.7	83.0	55.4	34.8
RSE (%)	4	3	23	9	10	8	8	7	5	3	4	3
<b>Year to Date Percent Change<sup>3</sup></b>	<b>3.9%</b>	<b>4.5%</b>	<b>7.2%</b>	<b>2.7%</b>	<b>-22.8%</b>	<b>-13.0%</b>	<b>6.7%</b>	<b>1.0%</b>	<b>5.0%</b>	<b>5.3%</b>	<b>12.8%</b>	<b>8.9%</b>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 6.7</i>	<i>± 6.0</i>	<i>± 51.2</i>	<i>± 16.9</i>	<i>± 20.3</i>	<i>± 11.1</i>	<i>± 21.8</i>	<i>± 12.2</i>	<i>± 9.7</i>	<i>± 8.7</i>	<i>± 12.1</i>	<i>± 11.4</i>
2014: March	80.2	54.6	1.1	24.5	10.1	4.1	10.8	7.9	41.7	30.5	17.5	12.1
April	94.9	60.8	0.8	33.3	11.0	4.9	17.6	10.7	43.8	30.1	22.5	15.1
May	92.5	60.9	0.9	30.8	8.3	5.0	16.6	11.2	49.8	32.7	17.9	12.0
June	87.3	60.9	1.8	24.7	8.9	5.1	19.5	12.5	37.0	28.5	22.0	14.8
July	101.0	61.3	1.5	38.3	12.8	4.5	15.9	11.0	47.3	31.6	25.0	14.1
August	86.2	58.0	1.5	26.7	9.7	5.0	16.6	9.5	41.5	30.8	18.4	12.7
September	94.2	58.3	1.2	34.7	10.1	4.8	16.7	11.4	45.7	29.9	21.7	12.2
October	92.0	58.4	1.5	32.0	9.0	5.0	15.1	9.7	50.2	31.7	17.6	12.0
November	75.8	47.3	0.7	27.8	8.6	4.2	13.8	8.5	32.7	24.8	20.8	9.8
December	73.4	48.1	1.4	23.8	8.0	3.6	10.1	7.2	35.3	26.9	20.0	10.4
2015: January (r)	73.0	46.4	0.4	26.2	6.9	3.2	7.5	4.5	37.6	26.8	21.0	11.9
February (r)	63.6	40.8	0.5	22.2	2.9	1.2	5.1	3.3	38.1	26.0	17.5	10.4
<b>March (p)</b>	<b>77.4</b>	<b>52.5</b>	<b>1.7</b>	<b>23.2</b>	<b>8.1</b>	<b>3.5</b>	<b>9.4</b>	<b>6.3</b>	<b>43.0</b>	<b>30.2</b>	<b>16.9</b>	<b>12.5</b>
Average RSE (%) <sup>1</sup>	5	5	42	13	19	16	15	11	7	6	9	9

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable. Z Relative standard error is less than 0.5 percent.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

<sup>3</sup>Computed using unrounded data.

**Table 4. New Privately-Owned Housing Units Under Construction at End of Period**

[Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted												
2014: March	723	336	(S)	377	113	40	108	57	327	166	175	73
April	743	339	(S)	394	117	40	113	58	332	166	181	75
May	755	342	(S)	404	114	39	115	60	345	169	181	74
June	769	343	(S)	416	118	39	121	61	344	168	186	75
July	789	343	(S)	434	123	39	121	60	353	170	192	74
August	790	348	(S)	431	123	40	122	60	353	174	192	74
September	795	350	(S)	434	121	40	123	62	355	173	196	75
October	806	357	(S)	437	121	40	124	62	369	179	192	76
November	817	361	(S)	445	127	41	128	63	366	181	196	76
December	828	363	(S)	453	129	41	128	63	372	183	199	76
2015: January (r)	835	366	(S)	457	131	42	129	64	370	181	205	79
February (r)	837	364	(S)	463	129	41	127	63	373	180	208	80
<b>March (p)</b>	<b>842</b>	<b>363</b>	<b>(S)</b>	<b>468</b>	<b>131</b>	<b>41</b>	<b>125</b>	<b>62</b>	<b>378</b>	<b>179</b>	<b>208</b>	<b>81</b>
Average RSE (%) <sup>1</sup>	3	3	(X)	5	5	5	4	5	4	5	4	6
<b>Percent Change:</b>												
<i>March 2015 from February 2015</i>	<i>0.6%</i>	<i>-0.3%</i>	<i>(S)</i>	<i>1.1%</i>	<i>1.6%</i>	<i>0.0%</i>	<i>-1.6%</i>	<i>-1.6%</i>	<i>1.3%</i>	<i>-0.6%</i>	<i>0.0%</i>	<i>1.3%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 1.0</i>	<i>± 1.3</i>	<i>(X)</i>	<i>± 1.7</i>	<i>± 1.9</i>	<i>± 2.8</i>	<i>± 2.3</i>	<i>± 2.4</i>	<i>± 1.6</i>	<i>± 2.3</i>	<i>± 1.7</i>	<i>± 2.3</i>
<i>March 2015 from March 2014</i>	<i>16.5%</i>	<i>8.0%</i>	<i>(S)</i>	<i>24.1%</i>	<i>15.9%</i>	<i>2.5%</i>	<i>15.7%</i>	<i>8.8%</i>	<i>15.6%</i>	<i>7.8%</i>	<i>18.9%</i>	<i>11.0%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 3.9</i>	<i>± 3.1</i>	<i>(X)</i>	<i>± 7.1</i>	<i>± 13.0</i>	<i>± 8.6</i>	<i>± 6.8</i>	<i>± 8.7</i>	<i>± 5.7</i>	<i>± 4.8</i>	<i>± 8.1</i>	<i>± 4.9</i>
Not seasonally adjusted												
2014: March	711.9	322.6	9.7	379.6	112.8	39.0	103.1	52.0	324.0	161.9	172.0	69.7
April	742.4	336.4	9.7	396.3	117.7	40.6	110.9	55.4	332.6	165.9	181.1	74.6
May	760.9	344.6	9.0	407.3	115.1	39.1	114.5	59.2	348.7	171.7	182.6	74.5
June	782.8	354.3	10.1	418.5	119.6	40.0	123.3	63.0	351.4	174.2	188.5	77.1
July	808.6	360.9	11.7	436.1	123.9	39.5	125.4	64.1	361.8	178.1	197.4	79.2
August	804.7	365.2	11.0	428.5	123.4	40.9	126.0	64.5	359.4	181.4	195.8	78.4
September	810.2	366.2	11.1	433.0	121.1	40.7	127.3	66.2	361.7	179.8	200.2	79.5
October	814.7	366.6	11.7	436.3	121.5	41.0	127.9	65.9	371.4	181.7	193.9	78.0
November	818.4	360.7	11.0	446.7	127.4	41.4	129.6	64.7	365.2	179.3	196.3	75.3
December	806.6	344.7	11.7	450.2	127.7	40.4	125.6	61.4	360.2	172.3	193.1	70.6
2015: January (r)	811.3	345.3	11.5	454.5	128.9	40.3	123.9	59.7	359.4	171.4	199.1	73.9
February (r)	816.0	344.5	10.3	461.2	127.1	39.1	120.9	57.0	364.8	172.6	203.4	75.8
<b>March (p)</b>	<b>829.1</b>	<b>349.3</b>	<b>10.8</b>	<b>469.1</b>	<b>129.5</b>	<b>39.6</b>	<b>120.2</b>	<b>57.2</b>	<b>374.7</b>	<b>175.0</b>	<b>204.7</b>	<b>77.5</b>
Average RSE (%) <sup>1</sup>	3	3	15	5	5	5	4	5	4	5	4	6

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable. Z Relative standard error is less than 0.5 percent.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

**Table 5. New Privately-Owned Housing Units Completed**

[Thousands of units. Detail may not add to total because of rounding]

Period	United States				Northeast		Midwest		South		West	
	Total	In structures with --			Total	1 unit	Total	1 unit	Total	1 unit	Total	1 unit
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2014: March	874	614	(S)	248	69	49	134	99	473	349	198	117
April	832	606	(S)	222	72	41	124	100	439	330	197	135
May	898	628	(S)	258	117	66	152	90	416	329	213	143
June	809	591	(S)	213	79	53	149	107	407	291	174	140
July	860	631	(S)	222	92	53	151	117	432	331	185	130
August	908	611	(S)	287	97	43	163	101	449	316	199	151
September	950	627	(S)	316	123	51	165	105	477	347	185	124
October	915	614	(S)	294	97	47	147	101	417	318	254	148
November	867	613	(S)	240	54	42	132	99	459	332	222	140
December	941	667	(S)	268	83	47	169	106	436	351	253	163
2015: January (r)	973	674	(S)	292	73	49	136	104	546	393	218	128
February (r)	856	597	(S)	240	57	40	128	93	467	341	204	123
<b>March (p)</b>	<b>823</b>	<b>602</b>	<b>(S)</b>	<b>211</b>	<b>57</b>	<b>47</b>	<b>105</b>	<b>90</b>	<b>452</b>	<b>339</b>	<b>209</b>	<b>126</b>
Average RSE (%) <sup>1</sup>	5	5	(X)	13	17	14	14	11	7	8	10	10
<b>Percent Change:</b>												
<i>March 2015 from February 2015</i>	<i>-3.9%</i>	<i>0.8%</i>	<i>(S)</i>	<i>-12.1%</i>	<i>0.0%</i>	<i>17.5%</i>	<i>-18.0%</i>	<i>-3.2%</i>	<i>-3.2%</i>	<i>-0.6%</i>	<i>2.5%</i>	<i>2.4%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 10.4</i>	<i>± 11.5</i>	<i>(X)</i>	<i>± 24.6</i>	<i>± 41.5</i>	<i>± 36.0</i>	<i>± 30.1</i>	<i>± 31.2</i>	<i>± 14.8</i>	<i>± 17.2</i>	<i>± 21.0</i>	<i>± 24.7</i>
<i>March 2015 from March 2014</i>	<i>-5.8%</i>	<i>-2.0%</i>	<i>(S)</i>	<i>-14.9%</i>	<i>-17.4%</i>	<i>-4.1%</i>	<i>-21.6%</i>	<i>-9.1%</i>	<i>-4.4%</i>	<i>-2.9%</i>	<i>5.6%</i>	<i>7.7%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 10.2</i>	<i>± 9.9</i>	<i>(X)</i>	<i>± 23.1</i>	<i>± 33.4</i>	<i>± 32.5</i>	<i>± 14.8</i>	<i>± 24.9</i>	<i>± 15.4</i>	<i>± 13.3</i>	<i>± 21.3</i>	<i>± 15.7</i>
Not seasonally adjusted												
2013:	764.4	569.1	9.1	186.2	75.2	48.5	120.6	95.6	389.4	295.9	179.2	129.2
2014:	883.8	619.5	8.7	255.6	88.5	49.3	148.8	103.4	441.0	329.0	205.5	137.7
RSE (%)	2	1	22	5	4	3	4	2	3	2	3	2
2014: Year to Date	183.3	131.2	2.4	49.6	14.6	9.1	28.1	21.1	98.7	74.4	41.8	26.7
2015: Year to Date	186.7	133.2	2.4	51.1	11.8	8.4	24.3	18.7	105.8	78.8	44.8	27.2
RSE (%)	4	3	28	8	10	9	9	6	5	5	6	5
<b>Year to Date Percent Change<sup>3</sup></b>	<b>1.9%</b>	<b>1.5%</b>	<b>0.9%</b>	<b>3.0%</b>	<b>-19.3%</b>	<b>-7.2%</b>	<b>-13.7%</b>	<b>-11.3%</b>	<b>7.3%</b>	<b>6.0%</b>	<b>7.1%</b>	<b>2.0%</b>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 5.9</i>	<i>± 5.5</i>	<i>± 65.1</i>	<i>± 15.5</i>	<i>± 16.4</i>	<i>± 18.3</i>	<i>± 17.8</i>	<i>± 14.1</i>	<i>± 9.2</i>	<i>± 9.0</i>	<i>± 12.2</i>	<i>± 9.9</i>
2014: March	67.6	47.8	0.9	18.8	4.4	2.8	9.8	7.1	37.7	28.3	15.8	9.7
April	63.8	46.4	0.3	17.1	5.5	3.1	9.2	7.3	34.2	25.7	15.0	10.2
May	73.4	52.7	0.9	19.7	10.0	6.1	12.2	7.5	33.7	27.0	17.5	12.2
June	71.0	51.0	0.4	19.6	6.8	4.5	12.7	8.9	36.5	25.8	15.0	11.9
July	71.9	51.5	0.6	19.8	8.1	4.6	12.6	9.6	35.9	26.9	15.3	10.4
August	86.9	54.1	1.1	31.6	9.7	3.7	15.8	8.9	42.7	28.0	18.7	13.5
September	88.5	56.9	0.7	31.0	12.2	5.1	16.0	10.1	43.3	30.5	17.1	11.1
October	83.7	57.6	0.6	25.5	9.0	4.7	14.0	10.0	37.9	29.3	22.8	13.6
November	71.9	53.6	1.0	17.2	4.7	3.9	11.9	9.5	36.5	27.4	18.8	12.8
December	89.5	64.5	0.6	24.5	7.9	4.6	16.3	10.5	41.7	34.0	23.6	15.4
2015: January (r)	65.1	45.3	0.5	19.4	4.9	3.4	8.7	6.6	36.9	26.8	14.5	8.5
February (r)	58.6	41.7	1.2	15.7	3.5	2.4	8.4	6.1	33.0	24.8	13.7	8.4
<b>March (p)</b>	<b>63.0</b>	<b>46.3</b>	<b>0.7</b>	<b>16.0</b>	<b>3.4</b>	<b>2.6</b>	<b>7.2</b>	<b>6.0</b>	<b>35.9</b>	<b>27.3</b>	<b>16.6</b>	<b>10.3</b>
Average RSE (%) <sup>1</sup>	5	5	44	13	17	14	14	11	7	8	10	10

(p) Preliminary. (r) Revised. RSE Relative standard error. S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.

X Not applicable. Z Relative standard error is less than 0.5 percent.

<sup>1</sup>Average RSE for the latest 6-month period.

<sup>2</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

<sup>3</sup>Computed using unrounded data.