

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

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

**FOR IMMEDIATE RELEASE TUESDAY, JUNE 17, 2008 AT 8:30 A.M. EDT**

CB08-93

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**NEW RESIDENTIAL CONSTRUCTION IN MAY 2008**

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for May 2008:

**BUILDING PERMITS**

Privately-owned housing units authorized by building permits in May were at a seasonally adjusted annual rate of 969,000. This is 1.3 percent ( $\pm 1.2\%$ ) below the revised April rate of 982,000 and is 36.3 percent ( $\pm 1.3\%$ ) below the revised May 2007 estimate of 1,522,000.

Single-family authorizations in May were at a rate of 623,000; this is 4.0 percent ( $\pm 1.5\%$ ) below the April figure of 649,000. Authorizations of units in buildings with five units or more were at a rate of 314,000 in May.

**HOUSING STARTS**

Privately-owned housing starts in May were at a seasonally adjusted annual rate of 975,000. This is 3.3 percent ( $\pm 10.7\%$ )\* below the revised April estimate of 1,008,000 and is 32.1 percent ( $\pm 5.1\%$ ) below the revised May 2007 rate of 1,436,000.

Single-family housing starts in May were at a rate of 674,000; this is 1.0 percent ( $\pm 9.9\%$ )\* below the April figure of 681,000. The May rate for units in buildings with five units or more was 280,000.

**HOUSING COMPLETIONS**

Privately-owned housing completions in May were at a seasonally adjusted annual rate of 1,132,000. This is 11.6 percent ( $\pm 11.8\%$ )\* above the revised April estimate of 1,014,000, but is 26.9 percent ( $\pm 6.4\%$ ) below the revised May 2007 rate of 1,549,000.

Single-family housing completions in May were at a rate of 869,000; this is 8.9 percent ( $\pm 12.2\%$ )\* above the April figure of 798,000. The May rate for units in buildings with five units or more was 248,000.

*New Residential Construction data for June 2008 will be released on Thursday, July 17, 2008, at 8:30 A.M. EDT.*

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

**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 5 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 one percent. 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						
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2007: May	1,522	1,063	64	395	148	87	230	170	775	549	369	257
June	1,433	1,016	56	361	155	87	223	165	718	516	337	248
July	1,386	997	57	332	155	85	208	154	686	513	337	245
August	1,343	928	55	360	147	86	197	150	640	476	359	216
September	1,277	870	50	357	138	79	205	145	636	457	298	189
October	1,182	811	48	323	145	76	185	133	554	415	298	187
November	1,187	767	53	367	126	70	192	131	594	406	275	160
December	1,111	714	56	341	134	71	166	116	560	378	251	149
2008: January	1,052	675	43	334	126	68	180	112	539	365	207	130
February	981	646	40	295	105	66	130	97	504	350	242	133
March	932	621	37	274	111	60	126	93	502	340	193	128
April <sup>f</sup>	982	649	38	295	108	60	157	110	499	344	218	135
<b>May<sup>p</sup></b>	<b>969</b>	<b>623</b>	<b>32</b>	<b>314</b>	<b>141</b>	<b>58</b>	<b>145</b>	<b>107</b>	<b>456</b>	<b>322</b>	<b>227</b>	<b>136</b>
Average RSE (%) <sup>1</sup>	1	1	4	2	3	3	3	4	1	1	1	2
<b>Percent Change:</b>												
<i>May 2008 from April 2008</i>	<i>-1.3%</i>	<i>-4.0%</i>	<i>-15.8%</i>	<i>6.4%</i>	<i>30.6%</i>	<i>-3.3%</i>	<i>-7.6%</i>	<i>-2.7%</i>	<i>-8.6%</i>	<i>-6.4%</i>	<i>4.1%</i>	<i>0.7%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>±1.2</i>	<i>±1.5</i>	<i>±2.6</i>	<i>±1.6</i>	<i>±2.0</i>	<i>±3.0</i>	<i>±5.8</i>	<i>±6.5</i>	<i>±1.7</i>	<i>±2.0</i>	<i>±1.5</i>	<i>±1.9</i>
<i>May 2008 from May 2007</i>	<i>-36.3%</i>	<i>-41.4%</i>	<i>-50.0%</i>	<i>-20.5%</i>	<i>-4.7%</i>	<i>-33.3%</i>	<i>-37.0%</i>	<i>-37.1%</i>	<i>-41.2%</i>	<i>-41.3%</i>	<i>-38.5%</i>	<i>-47.1%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>±1.3</i>	<i>±0.9</i>	<i>±3.4</i>	<i>±3.6</i>	<i>±3.2</i>	<i>±4.9</i>	<i>±5.0</i>	<i>±5.6</i>	<i>±1.7</i>	<i>±2.0</i>	<i>±1.4</i>	<i>±1.8</i>
Not seasonally adjusted												
2006	1,838.9	1,378.2	76.6	384.1	174.6	103.4	279.4	209.3	929.7	726.2	455.2	339.3
2007	1,398.4	979.9	59.6	359.0	150.6	83.7	211.7	153.8	692.2	507.5	343.9	234.9
RSE (%)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2007: Year to Date <sup>2</sup>	638.3	467.2	27.3	143.8	62.2	35.6	91.8	68.3	324.3	245.3	160.0	117.9
2008: Year to Date <sup>2</sup>	410.5	272.9	14.9	122.7	46.3	24.1	58.0	41.4	215.5	150.3	90.7	57.0
RSE (%)	1	1	2	(Z)	2	4	2	2	1	1	1	1
<b>Year to Date Percent Change<sup>4</sup></b>	<b>-35.7%</b>	<b>-41.6%</b>	<b>-45.4%</b>	<b>-14.7%</b>	<b>-25.7%</b>	<b>-32.3%</b>	<b>-36.9%</b>	<b>-39.4%</b>	<b>-33.5%</b>	<b>-38.7%</b>	<b>-43.3%</b>	<b>-51.6%</b>
<i>90% Confidence Interval<sup>3</sup></i>	<i>±0.9</i>	<i>±1.1</i>	<i>±2.8</i>	<i>±1.2</i>	<i>±4.5</i>	<i>±6.2</i>	<i>±2.7</i>	<i>±3.2</i>	<i>±0.7</i>	<i>±0.8</i>	<i>±1.0</i>	<i>±1.3</i>
2007: May	146.0	106.6	6.1	33.3	14.1	9.0	23.7	18.3	73.1	53.1	35.1	26.2
June	135.6	97.2	5.2	33.3	15.5	8.4	21.5	16.4	65.6	47.9	33.0	24.4
July	122.5	89.8	5.2	27.5	14.5	8.3	19.9	14.8	59.3	44.8	28.8	21.9
August	126.0	87.5	5.2	33.3	14.3	8.4	19.0	14.7	59.1	44.3	33.5	20.1
September	100.5	66.6	3.9	30.0	11.2	6.4	17.7	12.2	47.8	33.7	23.8	14.3
October	103.8	70.7	4.3	28.8	13.7	7.2	18.0	13.2	45.9	34.5	26.2	15.9
November	89.5	54.7	4.3	30.5	10.1	5.2	14.9	9.9	44.3	28.8	20.2	10.8
December	77.8	45.2	4.0	28.7	9.8	4.6	10.0	6.2	40.4	24.9	17.6	9.6
2008: January	75.9	47.5	2.8	25.6	8.0	4.2	10.1	5.9	43.0	28.2	14.8	9.2
February	73.4	47.5	2.8	23.0	6.4	3.8	7.9	5.3	40.3	28.5	18.8	9.9
March	77.4	53.6	3.0	20.8	8.4	4.7	9.9	7.5	43.2	30.2	15.9	11.2
April <sup>f</sup>	89.5	62.7	3.4	23.4	9.7	5.7	15.7	11.5	44.4	32.4	19.8	13.1
<b>May<sup>p</sup></b>	<b>89.5</b>	<b>60.0</b>	<b>2.8</b>	<b>26.7</b>	<b>13.0</b>	<b>5.6</b>	<b>14.0</b>	<b>11.1</b>	<b>41.1</b>	<b>29.9</b>	<b>21.3</b>	<b>13.3</b>
Average RSE (%) <sup>1</sup>	1	1	4	2	3	3	3	4	1	1	1	2

<sup>p</sup>Preliminary. <sup>r</sup>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**

[Not seasonally adjusted. 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						
		1 unit	2 to 4 units	5 units or more								
2007: May	213.6	131.8	7.4	74.4	23.0	13.4	28.1	14.7	110.4	68.5	52.1	35.2
June	208.5	125.5	7.9	75.1	22.8	11.7	25.9	12.4	108.1	66.7	51.7	34.7
July	196.6	115.3	8.4	72.9	22.4	10.7	22.6	11.1	105.9	63.4	45.7	30.1
August	195.7	119.4	7.3	69.0	25.7	12.4	19.5	11.2	101.0	63.7	49.5	32.2
September	190.1	113.1	6.7	70.3	22.5	12.3	20.9	11.8	97.9	59.3	48.9	29.7
October	177.7	107.2	5.8	64.7	20.7	10.9	19.4	8.9	88.1	57.3	49.5	30.0
November	175.2	107.0	5.0	63.2	19.6	10.6	18.2	9.3	87.7	57.7	49.7	29.5
December	178.3	103.2	5.9	69.3	20.8	10.3	19.6	9.4	87.4	53.9	50.5	29.6
2008: January	182.0	105.3	6.0	70.7	20.7	9.7	21.1	10.3	91.3	55.0	48.9	30.3
February	176.7	104.9	6.4	65.3	19.6	9.8	20.1	10.4	87.9	55.6	49.1	29.1
March <sup>f</sup>	168.1	99.8	5.6	62.6	16.1	9.7	19.7	9.8	86.6	52.7	45.7	27.7
April <sup>f</sup>	164.4	100.4	5.2	58.8	17.0	9.6	20.3	11.7	85.4	53.5	41.8	25.6
<b>May<sup>b</sup></b>	<b>163.1</b>	<b>97.6</b>	<b>5.4</b>	<b>60.1</b>	<b>18.0</b>	<b>9.0</b>	<b>21.2</b>	<b>11.6</b>	<b>81.7</b>	<b>51.0</b>	<b>42.2</b>	<b>25.9</b>
Average RSE (%) <sup>1</sup>	5	8	13	8	10	17	9	10	9	10	11	15
<b>Percent Change:<sup>2</sup></b>												
<b>May 2008 from April 2008</b>	<b>-0.8%</b>	<b>-2.9%</b>	<b>5.3%</b>	<b>2.2%</b>	<b>5.9%</b>	<b>-6.3%</b>	<b>4.4%</b>	<b>-0.8%</b>	<b>-4.3%</b>	<b>-4.6%</b>	<b>1.1%</b>	<b>1.1%</b>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 3.5</i>	<i>± 3.3</i>	<i>± 15.6</i>	<i>± 6.6</i>	<i>± 9.4</i>	<i>± 10.5</i>	<i>± 7.0</i>	<i>± 10.2</i>	<i>± 5.2</i>	<i>± 4.4</i>	<i>± 4.8</i>	<i>± 5.9</i>
<b>May 2008 from May 2007</b>	<b>-23.6%</b>	<b>-26.0%</b>	<b>-26.7%</b>	<b>-19.2%</b>	<b>-21.9%</b>	<b>-32.8%</b>	<b>-24.5%</b>	<b>-20.9%</b>	<b>-26.0%</b>	<b>-25.5%</b>	<b>-18.9%</b>	<b>-26.5%</b>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 5.1</i>	<i>± 5.9</i>	<i>± 27.4</i>	<i>± 9.0</i>	<i>± 10.2</i>	<i>± 9.7</i>	<i>± 13.1</i>	<i>± 17.4</i>	<i>± 9.1</i>	<i>± 9.4</i>	<i>± 8.9</i>	<i>± 10.9</i>

<sup>p</sup>Preliminary. <sup>f</sup>Revised. RSE Relative Standard Error.<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						
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2007: May	1,436	1,146	(S)	256	165	107	246	194	699	578	326	267
June	1,458	1,136	(S)	284	155	107	234	197	719	555	350	277
July	1,371	1,055	(S)	276	154	94	239	177	644	525	334	259
August	1,337	968	(S)	332	98	75	240	171	696	507	303	215
September	1,185	936	(S)	220	143	77	170	150	597	492	275	217
October	1,275	884	(S)	351	161	96	204	170	629	433	281	185
November	1,179	816	(S)	342	128	82	209	139	587	422	255	173
December	1,000	779	(S)	211	101	74	137	120	549	435	213	150
2008: January	1,064	750	(S)	287	137	103	156	119	531	403	240	125
February	1,107	722	(S)	356	129	67	154	110	577	376	247	169
March <sup>f</sup>	988	711	(S)	261	115	67	135	108	515	380	223	156
April <sup>f</sup>	1,008	681	(S)	313	91	59	164	105	501	350	252	167
<b>May<sup>p</sup></b>	<b>975</b>	<b>674</b>	<b>(S)</b>	<b>280</b>	<b>147</b>	<b>66</b>	<b>123</b>	<b>111</b>	<b>479</b>	<b>360</b>	<b>226</b>	<b>137</b>
Average RSE (%) <sup>1</sup>	5	4	(X)	11	13	15	13	11	6	6	9	8
<b>Percent Change:</b>												
<i>May 2008 from April 2008</i>	<i>-3.3%</i>	<i>-1.0%</i>	<i>(S)</i>	<i>-10.5%</i>	<i>61.5%</i>	<i>11.9%</i>	<i>-25.0%</i>	<i>5.7%</i>	<i>-4.4%</i>	<i>2.9%</i>	<i>-10.3%</i>	<i>-18.0%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 10.7</i>	<i>± 9.9</i>	<i>(X)</i>	<i>± 29.7</i>	<i>± 45.1</i>	<i>± 40.0</i>	<i>± 19.6</i>	<i>± 15.4</i>	<i>± 14.1</i>	<i>± 16.6</i>	<i>± 22.8</i>	<i>± 13.1</i>
<i>May 2008 from May 2007</i>	<i>-32.1%</i>	<i>-41.2%</i>	<i>(S)</i>	<i>9.4%</i>	<i>-10.9%</i>	<i>-38.3%</i>	<i>-50.0%</i>	<i>-42.8%</i>	<i>-31.5%</i>	<i>-37.7%</i>	<i>-30.7%</i>	<i>-48.7%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 5.1</i>	<i>± 4.1</i>	<i>(X)</i>	<i>± 27.4</i>	<i>± 14.0</i>	<i>± 15.6</i>	<i>± 7.9</i>	<i>± 9.2</i>	<i>± 8.5</i>	<i>± 6.6</i>	<i>± 9.7</i>	<i>± 6.6</i>
Not seasonally adjusted												
2006	1,800.9	1,465.4	42.7	292.8	167.2	118.0	279.5	235.3	910.3	756.5	443.8	355.6
2007	1,355.0	1,046.0	31.7	277.3	142.9	93.0	210.1	171.1	681.1	539.5	320.9	242.4
RSE (%)	1	1	9	3	3	5	2	2	2	2	2	2
2007: Year to Date	593.9	482.4	12.4	99.1	58.6	38.4	79.4	67.7	308.0	259.6	147.8	116.6
2008: Year to Date	411.9	289.1	8.0	114.7	46.1	26.2	54.6	40.9	215.1	159.2	96.2	62.8
RSE (%)	2	2	14	5	4	4	4	4	2	3	3	3
<b>Year to Date Percent Change<sup>3</sup></b>	<b>-30.6%</b>	<b>-40.1%</b>	<b>-35.6%</b>	<b>15.8%</b>	<b>-21.4%</b>	<b>-31.8%</b>	<b>-31.3%</b>	<b>-39.6%</b>	<b>-30.2%</b>	<b>-38.7%</b>	<b>-34.9%</b>	<b>-46.1%</b>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 2.2</i>	<i>± 1.9</i>	<i>± 18.7</i>	<i>± 11.4</i>	<i>± 5.7</i>	<i>± 4.3</i>	<i>± 6.1</i>	<i>± 4.0</i>	<i>± 3.0</i>	<i>± 2.5</i>	<i>± 4.3</i>	<i>± 4.4</i>
2007: May	136.5	111.4	2.9	22.1	16.1	11.1	26.2	21.7	61.8	51.4	32.4	27.3
June	137.8	110.1	3.3	24.4	15.5	11.4	23.9	20.7	66.4	52.3	31.9	25.7
July	127.9	100.1	3.5	24.3	13.8	8.6	23.5	18.1	58.3	47.8	32.3	25.7
August	121.2	86.6	3.5	31.1	9.5	7.4	22.9	16.4	61.5	43.8	27.3	19.0
September	101.5	78.6	2.6	20.3	12.7	6.6	15.6	13.8	50.2	40.6	23.0	17.7
October	115.0	77.4	3.8	33.8	15.0	8.8	20.0	16.8	55.2	36.3	24.7	15.5
November	88.8	58.6	1.8	28.4	10.4	6.5	16.7	10.9	42.5	28.8	19.2	12.4
December	68.9	52.3	0.8	15.9	7.4	5.4	8.0	6.7	38.9	30.3	14.6	9.9
2008: January	70.8	48.5	1.9	20.4	8.2	5.8	8.2	5.5	38.0	28.9	16.5	8.3
February	78.4	51.9	2.0	24.5	7.6	3.3	8.7	5.7	44.2	30.4	17.9	12.5
March <sup>f</sup>	82.2	61.5	1.2	19.5	8.6	5.0	9.7	7.7	45.2	35.1	18.6	13.6
April <sup>f</sup>	89.9	62.4	1.1	26.3	8.0	5.3	15.1	10.1	44.8	32.2	22.0	14.9
<b>May<sup>p</sup></b>	<b>90.6</b>	<b>64.8</b>	<b>1.8</b>	<b>24.0</b>	<b>13.7</b>	<b>6.8</b>	<b>12.8</b>	<b>11.8</b>	<b>42.8</b>	<b>32.6</b>	<b>21.3</b>	<b>13.6</b>
Average RSE (%) <sup>1</sup>	5	4	26	11	13	15	13	11	6	6	9	8

<sup>p</sup>Preliminary. <sup>f</sup>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.

<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								
<b>Seasonally adjusted</b>												
2007: May	1,164	730	(S)	403	167	81	175	122	502	329	320	198
June	1,163	724	(S)	408	167	81	175	122	499	323	322	198
July	1,144	708	(S)	405	169	82	173	120	484	312	318	194
August	1,125	683	(S)	411	163	77	178	121	475	300	309	185
September	1,110	667	(S)	412	165	74	170	117	471	295	304	181
October	1,096	647	(S)	417	161	71	169	117	465	283	301	176
November	1,077	623	(S)	424	161	70	170	114	455	273	291	166
December	1,055	608	(S)	417	157	68	166	111	448	269	284	160
2008: January	1,034	590	(S)	416	157	69	165	109	435	260	277	152
February	1,024	580	(S)	416	159	70	162	105	428	253	275	152
March <sup>f</sup>	1,013	563	(S)	423	161	68	158	102	423	246	271	147
April <sup>f</sup>	1,001	547	(S)	428	157	64	156	99	418	239	270	145
<b>May<sup>p</sup></b>	<b>982</b>	<b>527</b>	<b>(S)</b>	<b>430</b>	<b>157</b>	<b>62</b>	<b>149</b>	<b>95</b>	<b>412</b>	<b>232</b>	<b>264</b>	<b>138</b>
Average RSE (%) <sup>1</sup>	2	3	(X)	4	5	10	6	7	3	4	5	7
<b>Percent Change:</b>												
<i>May 2008 from April 2008</i>	<i>-1.9%</i>	<i>-3.7%</i>	<i>(S)</i>	<i>0.5%</i>	<i>0.0%</i>	<i>-3.1%</i>	<i>-4.5%</i>	<i>-4.0%</i>	<i>-1.4%</i>	<i>-2.9%</i>	<i>-2.2%</i>	<i>-4.8%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 0.9</i>	<i>± 1.3</i>	<i>(X)</i>	<i>± 1.4</i>	<i>± 1.8</i>	<i>± 2.5</i>	<i>± 2.2</i>	<i>± 3.6</i>	<i>± 1.5</i>	<i>± 1.8</i>	<i>± 1.2</i>	<i>± 1.6</i>
<i>May 2008 from May 2007</i>	<i>-15.6%</i>	<i>-27.8%</i>	<i>(S)</i>	<i>6.7%</i>	<i>-6.0%</i>	<i>-23.5%</i>	<i>-14.9%</i>	<i>-22.1%</i>	<i>-17.9%</i>	<i>-29.5%</i>	<i>-17.5%</i>	<i>-30.3%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 2.0</i>	<i>± 2.3</i>	<i>(X)</i>	<i>± 5.1</i>	<i>± 6.1</i>	<i>± 6.2</i>	<i>± 5.7</i>	<i>± 4.8</i>	<i>± 2.6</i>	<i>± 2.9</i>	<i>± 4.0</i>	<i>± 5.1</i>
<b>Not seasonally adjusted</b>												
2007: May	1,173.8	739.2	30.9	403.7	168.3	82.2	173.5	120.7	508.3	335.0	323.7	201.4
June	1,181.9	743.0	30.6	408.3	169.2	82.9	178.0	125.0	507.7	332.1	327.0	203.1
July	1,178.5	741.5	31.2	405.7	171.6	84.6	180.4	127.6	497.5	325.1	328.9	204.3
August	1,158.5	717.9	31.1	409.5	166.7	80.9	185.9	129.3	487.1	312.7	318.8	195.1
September	1,137.9	695.4	30.8	411.7	168.4	77.6	177.4	124.4	481.0	305.6	311.1	187.8
October	1,119.9	668.1	31.9	419.9	164.4	73.5	177.5	124.8	472.1	289.2	306.0	180.7
November	1,085.2	626.8	30.7	427.7	163.4	71.1	174.0	117.4	455.3	271.8	292.5	166.4
December	1,025.0	579.1	29.6	416.3	155.9	67.0	162.5	107.2	431.6	253.3	274.9	151.6
2008: January	1,002.4	559.2	28.4	414.8	155.0	67.0	158.3	102.1	421.0	246.4	268.1	143.8
February	989.6	548.1	27.6	414.0	153.4	64.9	152.5	96.1	416.3	242.0	267.4	145.0
March <sup>f</sup>	988.6	540.5	27.1	421.0	156.2	64.0	150.1	94.6	416.6	240.4	265.6	141.5
April <sup>f</sup>	995.1	539.4	25.6	430.1	156.2	62.6	151.3	94.3	419.4	240.0	268.1	142.5
<b>May<sup>p</sup></b>	<b>986.5</b>	<b>530.4</b>	<b>25.5</b>	<b>430.6</b>	<b>157.2</b>	<b>62.0</b>	<b>148.0</b>	<b>93.5</b>	<b>415.7</b>	<b>235.7</b>	<b>265.7</b>	<b>139.2</b>
Average RSE (%) <sup>1</sup>	2	3	9	4	5	10	6	7	3	4	5	7

<sup>p</sup>Preliminary. <sup>f</sup>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.

<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						
		1 unit	2 to 4 units	5 units or more								
Seasonally adjusted annual rate												
2007: May	1,549	1,297	(S)	209	139	106	233	197	785	680	392	314
June	1,491	1,229	(S)	229	153	112	227	198	768	639	343	280
July	1,515	1,203	(S)	282	129	83	228	174	785	647	373	299
August	1,498	1,224	(S)	251	149	116	178	156	773	630	398	322
September	1,378	1,101	(S)	246	139	96	245	192	651	539	343	274
October	1,401	1,133	(S)	240	184	135	209	170	696	583	312	245
November	1,404	1,140	(S)	234	124	93	216	193	686	545	378	309
December	1,329	1,026	(S)	287	143	94	194	175	645	498	347	259
2008: January	1,331	998	(S)	291	125	80	191	169	680	512	335	237
February	1,251	906	(S)	315	101	67	228	178	682	485	240	176
March <sup>f</sup>	1,192	909	(S)	269	104	83	183	150	613	460	292	216
April <sup>f</sup>	1,014	798	(S)	189	116	88	150	128	509	411	239	171
<b>May<sup>p</sup></b>	<b>1,132</b>	<b>869</b>	<b>(S)</b>	<b>248</b>	<b>122</b>	<b>87</b>	<b>185</b>	<b>151</b>	<b>564</b>	<b>442</b>	<b>261</b>	<b>189</b>
Average RSE (%) <sup>1</sup>	5	5	(X)	13	17	19	12	13	7	8	9	10
<b>Percent Change:</b>												
<i>May 2008 from April 2008</i>	<i>11.6%</i>	<i>8.9%</i>	<i>(S)</i>	<i>31.2%</i>	<i>5.2%</i>	<i>-1.1%</i>	<i>23.3%</i>	<i>18.0%</i>	<i>10.8%</i>	<i>7.5%</i>	<i>9.2%</i>	<i>10.5%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 11.8</i>	<i>± 12.2</i>	<i>(X)</i>	<i>± 36.0</i>	<i>± 47.6</i>	<i>± 29.8</i>	<i>± 37.1</i>	<i>± 35.0</i>	<i>± 15.4</i>	<i>± 16.3</i>	<i>± 21.5</i>	<i>± 28.0</i>
<i>May 2008 from May 2007</i>	<i>-26.9%</i>	<i>-33.0%</i>	<i>(S)</i>	<i>18.7%</i>	<i>-12.2%</i>	<i>-17.9%</i>	<i>-20.6%</i>	<i>-23.4%</i>	<i>-28.2%</i>	<i>-35.0%</i>	<i>-33.4%</i>	<i>-39.8%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 6.4</i>	<i>± 6.7</i>	<i>(X)</i>	<i>± 28.1</i>	<i>± 28.2</i>	<i>± 25.6</i>	<i>± 23.7</i>	<i>± 24.3</i>	<i>± 10.3</i>	<i>± 11.0</i>	<i>± 9.6</i>	<i>± 11.8</i>
Not seasonally adjusted												
2006	1,979.4	1,654.5	40.8	284.2	179.1	128.3	325.1	285.5	986.7	825.8	488.6	414.9
2007	1,502.8	1,218.4	31.4	253.0	144.8	104.6	222.7	188.6	766.1	631.5	369.3	293.8
RSE (%)	1	1	9	4	6	8	2	2	2	2	3	2
2007: Year to Date	611.0	500.3	14.5	96.2	51.6	37.2	87.0	73.9	324.1	271.5	148.3	117.8
2008: Year to Date	443.7	335.2	9.6	98.9	41.7	29.4	67.7	55.6	230.6	175.2	103.7	75.0
RSE (%)	3	3	14	7	7	6	6	6	4	4	4	4
<i>Year to Date Percent Change<sup>3</sup></i>	<i>-27.4%</i>	<i>-33.0%</i>	<i>-33.9%</i>	<i>2.8%</i>	<i>-19.2%</i>	<i>-21.0%</i>	<i>-22.2%</i>	<i>-24.8%</i>	<i>-28.9%</i>	<i>-35.4%</i>	<i>-30.1%</i>	<i>-36.3%</i>
<i>90% Confidence Interval<sup>2</sup></i>	<i>± 3.0</i>	<i>± 2.9</i>	<i>± 18.8</i>	<i>± 13.3</i>	<i>± 10.0</i>	<i>± 10.5</i>	<i>± 8.0</i>	<i>± 8.5</i>	<i>± 5.3</i>	<i>± 4.6</i>	<i>± 5.3</i>	<i>± 4.7</i>
2007: May	129.5	107.5	3.8	18.2	11.2	8.3	19.4	16.2	66.1	56.9	32.9	26.2
June	131.2	107.5	2.9	20.7	14.5	10.8	19.1	16.5	67.1	55.4	30.4	24.8
July	129.0	101.2	2.7	25.1	11.0	6.9	19.3	14.5	67.3	54.9	31.5	24.9
August	136.9	107.9	2.5	26.5	14.1	10.7	16.6	14.2	70.0	54.9	36.2	28.1
September	123.2	99.8	2.6	20.7	12.2	8.6	22.9	18.4	57.2	47.7	30.9	25.1
October	126.0	103.4	2.4	20.3	16.6	12.5	19.4	16.1	62.1	52.5	28.0	22.3
November	118.7	98.9	2.3	17.5	10.9	8.6	19.9	18.2	56.6	46.0	31.3	26.1
December	126.8	99.4	1.5	25.8	13.8	9.4	18.4	16.8	61.8	48.5	32.7	24.8
2008: January	93.5	69.0	3.1	21.4	8.7	5.4	12.9	11.3	48.4	36.0	23.6	16.4
February	87.0	63.2	2.1	21.7	7.2	4.9	15.2	11.8	48.1	34.5	16.5	12.1
March <sup>f</sup>	89.8	69.0	1.0	19.8	7.0	5.4	12.6	10.2	47.1	35.9	23.1	17.5
April <sup>f</sup>	78.2	61.3	2.1	14.8	8.5	6.4	11.6	9.8	39.6	31.9	18.5	13.2
<b>May<sup>p</sup></b>	<b>95.2</b>	<b>72.7</b>	<b>1.3</b>	<b>21.2</b>	<b>10.3</b>	<b>7.3</b>	<b>15.4</b>	<b>12.5</b>	<b>47.4</b>	<b>36.9</b>	<b>22.1</b>	<b>15.9</b>
Average RSE (%) <sup>1</sup>	5	5	27	13	17	19	12	13	7	8	9	10

<sup>p</sup>Preliminary. <sup>f</sup>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.

<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.