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

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**NEW RESIDENTIAL CONSTRUCTION IN MAY 2014**

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

**BUILDING PERMITS**

Privately-owned housing units authorized by building permits in May were at a seasonally adjusted annual rate of 991,000. This is 6.4 percent ( $\pm 0.8\%$ ) below the revised April rate of 1,059,000 and is 1.9 percent ( $\pm 1.4\%$ ) below the May 2013 estimate of 1,010,000.

Single-family authorizations in May were at a rate of 619,000; this is 3.7 percent ( $\pm 1.2\%$ ) above the revised April figure of 597,000. Authorizations of units in buildings with five units or more were at a rate of 347,000 in May.

**HOUSING STARTS**

Privately-owned housing starts in May were at a seasonally adjusted annual rate of 1,001,000. This is 6.5 percent ( $\pm 10.2\%$ )\* below the revised April estimate of 1,071,000, but is 9.4 percent ( $\pm 11.0\%$ )\* above the May 2013 rate of 915,000.

Single-family housing starts in May were at a rate of 625,000; this is 5.9 percent ( $\pm 12.7\%$ )\* below the revised April figure of 664,000. The May rate for units in buildings with five units or more was 366,000.

**HOUSING COMPLETIONS**

Privately-owned housing completions in May were at a seasonally adjusted annual rate of 897,000. This is 6.8 percent ( $\pm 12.7\%$ )\* above the revised April estimate of 840,000 and is 24.8 percent ( $\pm 17.1\%$ ) above the May 2013 rate of 719,000.

Single-family housing completions in May were at a rate of 618,000; this is 2.1 percent ( $\pm 11.4\%$ )\* above the revised April rate of 605,000. The May rate for units in buildings with five units or more was 269,000.

*New Residential Construction data for June 2014 will be released on Thursday, July 17, 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.

**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												
2013: May	1,010	624	29	357	105	53	151	102	521	334	233	135
June	938	627	29	282	105	52	146	103	469	332	218	140
July	977	616	30	331	114	51	153	105	474	326	236	134
August	948	631	25	292	123	51	156	106	436	333	233	141
September	993	617	29	347	100	55	177	105	515	331	201	126
October	1,067	625	30	412	104	55	164	98	555	334	244	138
November	1,037	645	27	365	112	60	158	105	515	345	252	135
December	1,022	617	30	375	123	53	143	96	482	322	274	146
2014: January	939	598	26	315	93	50	148	91	488	315	210	142
February	1,011	593	23	395	106	46	133	90	534	326	238	131
March	1,000	600	28	372	136	49	162	94	456	327	246	130
April (r)	1,059	597	26	436	113	48	160	96	523	325	263	128
<b>May (p)</b>	<b>991</b>	<b>619</b>	<b>25</b>	<b>347</b>	<b>117</b>	<b>54</b>	<b>166</b>	<b>103</b>	<b>485</b>	<b>328</b>	<b>223</b>	<b>134</b>
Average RSE (%) <sup>1</sup>	1	1	5	1	3	2	2	2	1	1	1	1
<i>Percent Change:</i>												
<i>May 2014 from April 2014</i>	<i>-6.4%</i>	<i>3.7%</i>	<i>-3.8%</i>	<i>-20.4%</i>	<i>3.5%</i>	<i>12.5%</i>	<i>3.8%</i>	<i>7.3%</i>	<i>-7.3%</i>	<i>0.9%</i>	<i>-15.2%</i>	<i>4.7%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 0.8</i>	<i>± 1.2</i>	<i>± 2.0</i>	<i>± 1.2</i>	<i>± 2.3</i>	<i>± 3.2</i>	<i>± 5.0</i>	<i>± 6.2</i>	<i>± 0.6</i>	<i>± 0.7</i>	<i>± 0.9</i>	<i>± 1.1</i>
<i>May 2014 from May 2013</i>	<i>-1.9%</i>	<i>-0.8%</i>	<i>-13.8%</i>	<i>-2.8%</i>	<i>11.4%</i>	<i>1.9%</i>	<i>9.9%</i>	<i>1.0%</i>	<i>-6.9%</i>	<i>-1.8%</i>	<i>-4.3%</i>	<i>-0.7%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 1.4</i>	<i>± 1.1</i>	<i>± 4.1</i>	<i>± 1.6</i>	<i>± 4.2</i>	<i>± 5.9</i>	<i>± 5.3</i>	<i>± 6.6</i>	<i>± 2.0</i>	<i>± 2.4</i>	<i>± 1.3</i>	<i>± 1.6</i>
Not seasonally adjusted												
2012:	829.7	518.7	25.9	285.1	84.7	44.2	133.0	87.3	427.8	276.0	184.2	111.2
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
RSE (%)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2013: Year to Date <sup>2</sup>	392.2	255.6	10.5	126.1	38.9	19.7	56.8	39.0	204.8	140.2	91.6	56.8
2014: Year to Date <sup>2</sup>	408.6	251.8	9.7	147.1	43.3	19.5	58.1	37.1	211.0	139.5	96.3	55.7
RSE (%)	(Z)	1	2	(Z)	2	3	1	2	(Z)	1	1	1
<i>Year to Date Percent Change<sup>4</sup></i>	<i>4.2%</i>	<i>-1.5%</i>	<i>-7.6%</i>	<i>16.7%</i>	<i>11.2%</i>	<i>-0.8%</i>	<i>2.3%</i>	<i>-4.9%</i>	<i>3.0%</i>	<i>-0.5%</i>	<i>5.1%</i>	<i>-1.9%</i>
<i>90% Confidence Interval<sup>3</sup></i>	<i>± 0.8</i>	<i>± 1.1</i>	<i>± 3.4</i>	<i>± 0.7</i>	<i>± 3.7</i>	<i>± 5.5</i>	<i>± 2.2</i>	<i>± 2.8</i>	<i>± 0.7</i>	<i>± 0.9</i>	<i>± 1.2</i>	<i>± 1.6</i>
2013: May	97.2	62.8	2.6	31.7	9.8	5.4	15.6	11.0	48.7	32.6	23.1	13.8
June	85.7	57.4	2.5	25.8	11.3	4.9	13.2	9.7	41.0	29.5	20.2	13.3
July	90.2	58.7	2.8	28.6	11.0	5.0	15.1	10.5	42.1	30.2	22.0	13.0
August	87.1	58.0	2.4	26.7	11.2	4.6	15.4	10.5	38.7	30.1	21.7	12.8
September	83.1	50.5	2.5	30.1	8.8	4.9	16.5	9.6	41.9	25.9	16.0	10.2
October	92.5	54.4	2.8	35.3	9.3	5.2	17.0	9.9	46.1	27.6	20.0	11.7
November	73.5	43.8	2.0	27.7	8.1	4.4	12.1	7.5	35.9	23.1	17.4	8.8
December	77.8	40.2	2.4	35.2	10.0	3.6	9.0	5.2	36.8	21.7	21.9	9.7
2014: January	65.0	41.1	1.8	22.1	6.1	3.1	7.2	4.1	37.9	24.1	13.7	9.8
February	70.5	41.2	1.6	27.7	5.9	2.6	6.5	4.6	40.8	25.0	17.4	9.0
March	83.7	51.4	2.2	30.2	10.2	3.8	12.7	7.6	39.7	28.8	21.0	11.1
April (r)	94.7	57.6	2.2	34.9	9.7	4.6	15.5	9.9	46.4	30.8	23.2	12.3
<b>May (p)</b>	<b>91.0</b>	<b>59.5</b>	<b>2.1</b>	<b>29.3</b>	<b>10.5</b>	<b>5.3</b>	<b>16.4</b>	<b>10.7</b>	<b>43.4</b>	<b>30.5</b>	<b>20.7</b>	<b>13.0</b>
Average RSE (%) <sup>1</sup>	1	1	5	1	3	2	2	2	1	1	1	1

(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						
		1 unit	2 to 4 units	5 units or more								
Not seasonally adjusted												
2013: May	102.1	53.1	1.7	47.3	9.3	5.0	14.2	7.9	55.1	30.4	23.5	9.9
June	102.7	51.6	2.0	49.2	9.7	4.9	14.6	7.6	54.8	29.3	23.6	9.7
July	102.5	53.1	1.6	47.8	7.9	4.7	14.6	7.8	58.9	30.6	21.1	10.1
August	104.1	54.2	2.0	47.9	9.3	4.3	15.4	7.9	58.1	32.6	21.3	9.4
September	108.7	55.4	1.7	51.7	9.4	5.0	14.5	7.9	63.8	32.9	21.1	9.6
October	118.2	60.9	1.5	55.8	8.1	4.3	16.3	8.7	71.6	36.1	22.3	11.8
November	103.0	54.6	1.7	46.7	8.7	4.8	11.5	7.1	61.8	32.5	20.9	10.2
December	100.5	51.2	1.5	47.8	10.4	4.8	9.4	6.0	58.0	28.7	22.7	11.6
2014: January	103.0	53.7	1.6	47.6	9.4	5.2	12.2	8.0	62.8	30.3	18.6	10.3
February	108.2	55.1	1.9	51.2	10.4	6.0	13.8	8.7	64.0	30.3	20.0	10.1
March (r)	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 (r)	114.0	54.1	1.4	58.5	9.9	5.9	13.3	8.0	66.4	31.3	24.4	8.9
<b>May (p)</b>	<b>110.3</b>	<b>55.5</b>	<b>1.4</b>	<b>53.4</b>	<b>10.7</b>	<b>6.4</b>	<b>12.8</b>	<b>7.8</b>	<b>61.9</b>	<b>30.9</b>	<b>25.0</b>	<b>10.4</b>
Average RSE (%) <sup>1</sup>	6	5	32	10	15	16	12	11	9	9	12	12
<b>Percent Change:<sup>2</sup></b>												
<b>May 2014 from April 2014</b>	<b>-3.3%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>-8.7%</b>	<b>8.0%</b>	<b>8.6%</b>	<b>-3.9%</b>	<b>-3.0%</b>	<b>-6.9%</b>	<b>-1.1%</b>	<b>2.4%</b>	<b>16.1%</b>
<b>90% Confidence Interval<sup>3</sup></b>	<b>± 5.2</b>	<b>± 8.1</b>	<b>± 20.5</b>	<b>± 5.7</b>	<b>± 13.3</b>	<b>± 12.0</b>	<b>± 11.9</b>	<b>± 13.2</b>	<b>± 7.3</b>	<b>± 11.5</b>	<b>± 6.7</b>	<b>± 16.6</b>
<b>May 2014 from May 2013</b>	<b>8.1%</b>	<b>4.5%</b>	<b>-14.3%</b>	<b>12.9%</b>	<b>14.3%</b>	<b>29.9%</b>	<b>-10.0%</b>	<b>-2.2%</b>	<b>12.3%</b>	<b>1.8%</b>	<b>6.5%</b>	<b>5.1%</b>
<b>90% Confidence Interval<sup>3</sup></b>	<b>± 11.6</b>	<b>± 9.3</b>	<b>± 38.4</b>	<b>± 22.9</b>	<b>± 27.2</b>	<b>± 25.9</b>	<b>± 20.3</b>	<b>± 27.1</b>	<b>± 19.6</b>	<b>± 15.1</b>	<b>± 16.2</b>	<b>± 15.7</b>

(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.

<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												
2013: May	915	597	(S)	307	100	48	135	92	479	331	201	126
June	831	601	(S)	219	86	51	122	89	419	325	204	136
July	898	596	(S)	283	114	54	161	104	401	312	222	126
August	885	617	(S)	255	97	57	150	105	441	316	197	139
September	863	582	(S)	271	97	55	162	101	420	303	184	123
October	936	603	(S)	322	125	73	172	102	417	298	222	130
November	1,105	710	(S)	386	96	59	216	119	569	374	224	158
December	1,034	675	(S)	338	83	49	155	122	514	365	282	139
2014: January	897	583	(S)	306	116	52	62	53	484	327	235	151
February	928	589	(S)	328	87	37	122	80	502	337	217	135
March (r)	950	635	(S)	301	124	50	143	107	478	340	205	138
April (r)	1,071	664	(S)	399	127	52	206	115	493	339	245	158
<b>May (p)</b>	<b>1,001</b>	<b>625</b>	<b>(S)</b>	<b>366</b>	<b>95</b>	<b>51</b>	<b>172</b>	<b>104</b>	<b>529</b>	<b>347</b>	<b>205</b>	<b>123</b>
Average RSE (%) <sup>1</sup>	5	5	(X)	12	17	15	12	12	8	8	10	9
<i>Percent Change:</i>												
<i>May 2014 from April 2014</i>	<i>-6.5%</i>	<i>-5.9%</i>	<i>(S)</i>	<i>-8.3%</i>	<i>-25.2%</i>	<i>-1.9%</i>	<i>-16.5%</i>	<i>-9.6%</i>	<i>7.3%</i>	<i>2.4%</i>	<i>-16.3%</i>	<i>-22.2%</i>
<i>90% Confidence Interval</i> <sup>2</sup>	<i>± 10.2</i>	<i>± 12.7</i>	<i>(X)</i>	<i>± 21.8</i>	<i>± 33.2</i>	<i>± 20.9</i>	<i>± 22.6</i>	<i>± 23.6</i>	<i>± 18.9</i>	<i>± 20.7</i>	<i>± 19.9</i>	<i>± 13.7</i>
<i>May 2014 from May 2013</i>	<i>9.4%</i>	<i>4.7%</i>	<i>(S)</i>	<i>19.2%</i>	<i>-5.0%</i>	<i>6.3%</i>	<i>27.4%</i>	<i>13.0%</i>	<i>10.4%</i>	<i>4.8%</i>	<i>2.0%</i>	<i>-2.4%</i>
<i>90% Confidence Interval</i> <sup>2</sup>	<i>± 11.0</i>	<i>± 10.6</i>	<i>(X)</i>	<i>± 25.4</i>	<i>± 50.8</i>	<i>± 23.3</i>	<i>± 20.7</i>	<i>± 20.1</i>	<i>± 18.3</i>	<i>± 19.5</i>	<i>± 21.8</i>	<i>± 11.3</i>
Not seasonally adjusted												
2012:	780.6	535.3	11.4	233.9	79.7	46.5	127.9	92.1	397.8	282.6	175.1	114.1
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
RSE (%)	1	1	19	4	4	3	2	1	2	2	3	2
2013: Year to Date	371.5	249.3	5.7	116.5	36.2	20.6	49.5	36.1	198.8	137.0	87.0	55.5
2014: Year to Date	396.0	255.6	4.1	136.3	43.6	19.2	56.6	36.2	205.3	141.6	90.5	58.6
RSE (%)	2	2	21	6	9	5	6	3	3	3	4	3
<i>Year to Date Percent Change</i> <sup>3</sup>	<i>6.6%</i>	<i>2.5%</i>	<i>-28.1%</i>	<i>17.0%</i>	<i>20.5%</i>	<i>-6.8%</i>	<i>14.4%</i>	<i>0.2%</i>	<i>3.3%</i>	<i>3.3%</i>	<i>4.0%</i>	<i>5.5%</i>
<i>90% Confidence Interval</i> <sup>2</sup>	<i>± 4.3</i>	<i>± 3.1</i>	<i>± 25.1</i>	<i>± 13.1</i>	<i>± 20.9</i>	<i>± 7.7</i>	<i>± 16.2</i>	<i>± 8.0</i>	<i>± 5.2</i>	<i>± 5.3</i>	<i>± 7.0</i>	<i>± 8.5</i>
2013: May	87.2	57.9	1.0	28.3	9.5	4.7	14.0	10.0	44.3	30.7	19.4	12.5
June	80.7	60.9	1.0	18.8	8.1	5.1	12.7	9.9	39.8	31.7	20.2	14.3
July	84.0	57.4	1.7	25.0	10.5	5.3	15.8	10.8	37.2	29.3	20.5	12.1
August	80.4	56.5	1.1	22.8	8.7	5.1	14.8	10.8	38.4	27.2	18.5	13.3
September	78.4	51.0	1.0	26.5	8.9	4.7	15.4	9.5	37.9	26.5	16.2	10.2
October	78.4	49.2	1.0	28.3	11.4	6.9	15.8	9.7	33.6	23.1	17.5	9.5
November	83.8	50.9	0.7	32.2	7.4	4.3	17.0	8.9	43.1	26.8	16.4	10.9
December	67.6	42.5	1.5	23.7	5.7	3.3	8.6	6.3	34.8	24.3	18.5	8.5
2014: January	60.7	38.6	0.6	21.5	7.5	3.0	2.9	2.3	34.1	23.0	16.2	10.3
February	65.1	40.6	0.8	23.8	5.6	2.0	6.9	3.8	37.3	25.3	15.4	9.5
March (r)	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 (r)	95.7	62.0	0.7	33.0	11.5	5.2	18.6	11.1	43.6	30.9	22.1	14.9
<b>May (p)</b>	<b>94.2</b>	<b>59.7</b>	<b>0.9</b>	<b>33.6</b>	<b>9.0</b>	<b>5.0</b>	<b>17.4</b>	<b>11.1</b>	<b>48.6</b>	<b>31.9</b>	<b>19.3</b>	<b>11.8</b>
Average RSE (%) <sup>1</sup>	5	5	33	12	17	15	12	12	8	8	10	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.

<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>												
2013: May	621	306	(S)	304	101	37	93	56	280	147	147	66
June	629	313	(S)	306	96	38	93	56	289	151	151	68
July	640	316	(S)	313	98	38	97	57	292	155	153	66
August	653	320	(S)	322	101	38	100	58	296	156	156	68
September	661	323	(S)	327	102	39	102	58	298	157	159	69
October	668	322	(S)	335	106	41	106	58	295	155	161	68
November	688	330	(S)	348	104	40	112	59	308	162	164	69
December	711	339	(S)	362	105	41	115	60	320	168	171	70
2014: January	714	336	(S)	368	105	40	111	57	323	168	175	71
February	714	335	(S)	370	106	40	108	56	325	167	175	72
March (r)	723	336	(S)	377	113	40	108	57	327	166	175	73
April (r)	739	342	(S)	387	114	40	114	58	330	168	181	76
<b>May (p)</b>	<b>749</b>	<b>343</b>	<b>(S)</b>	<b>396</b>	<b>113</b>	<b>40</b>	<b>114</b>	<b>59</b>	<b>341</b>	<b>170</b>	<b>181</b>	<b>74</b>
Average RSE (%) <sup>1</sup>	3	3	(X)	4	9	6	4	5	3	4	5	5
<b>Percent Change:</b>												
<i>May 2014 from April 2014</i>	<b>1.4%</b>	<b>0.3%</b>	<b>(S)</b>	<b>2.3%</b>	<b>-0.9%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.7%</b>	<b>3.3%</b>	<b>1.2%</b>	<b>0.0%</b>	<b>-2.6%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 1.2	± 1.6	(X)	± 1.7	± 3.3	± 2.8	± 2.6	± 2.2	± 1.8	± 2.5	± 2.0	± 2.8
<i>May 2014 from May 2013</i>	<b>20.6%</b>	<b>12.1%</b>	<b>(S)</b>	<b>30.3%</b>	<b>11.9%</b>	<b>8.1%</b>	<b>22.6%</b>	<b>5.4%</b>	<b>21.8%</b>	<b>15.6%</b>	<b>23.1%</b>	<b>12.1%</b>
<i>90% Confidence Interval<sup>2</sup></i>	± 4.4	± 3.9	(X)	± 8.8	± 14.7	± 6.6	± 7.4	± 7.6	± 6.7	± 6.6	± 8.7	± 6.7
<b>Not seasonally adjusted</b>												
2013: May	627.7	309.2	10.8	307.7	102.4	37.5	92.8	55.1	284.7	150.2	147.8	66.4
June	640.4	323.0	10.4	307.1	96.8	38.7	95.4	57.8	294.6	156.2	153.6	70.2
July	655.6	332.3	10.6	312.7	99.2	38.8	100.0	60.6	299.5	163.1	156.9	69.8
August	665.1	337.2	11.3	316.7	101.2	39.4	102.8	61.8	301.8	163.1	159.3	72.8
September	673.6	337.2	11.0	325.5	102.3	39.8	105.7	61.4	303.5	163.3	162.2	72.7
October	677.5	330.4	10.7	336.4	106.6	41.8	110.0	61.8	297.1	156.7	163.7	70.2
November	690.1	329.4	10.3	350.5	105.5	40.5	113.9	60.9	307.1	159.8	163.6	68.2
December	688.7	319.4	10.0	359.3	103.6	39.7	112.5	58.0	306.9	156.5	165.6	65.2
2014: January	693.4	317.2	9.5	366.7	103.8	38.9	107.3	53.2	312.1	158.1	170.2	67.1
February	694.9	315.8	9.5	369.5	104.0	38.1	102.9	50.7	317.3	159.6	170.8	67.5
March (r)	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 (r)	736.0	337.8	9.6	388.5	115.4	40.8	110.8	54.8	329.9	167.5	179.9	74.7
<b>May (p)</b>	<b>755.7</b>	<b>346.1</b>	<b>9.8</b>	<b>399.8</b>	<b>113.6</b>	<b>40.1</b>	<b>114.0</b>	<b>58.5</b>	<b>345.4</b>	<b>173.1</b>	<b>182.7</b>	<b>74.4</b>
Average RSE (%) <sup>1</sup>	3	3	16	4	9	6	4	5	3	4	5	5

(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.

<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												
2013: May	719	560	(S)	149	57	46	116	88	389	300	157	126
June	763	541	(S)	208	71	43	115	86	387	292	190	120
July	779	579	(S)	192	86	53	121	95	378	281	194	150
August	763	569	(S)	189	71	47	122	103	407	301	163	118
September	761	563	(S)	190	81	50	125	97	400	301	155	115
October	815	604	(S)	199	67	44	136	101	436	321	176	138
November	826	593	(S)	221	78	49	136	104	411	298	201	142
December	775	568	(S)	194	92	47	124	98	386	301	173	122
2014: January	850	609	(S)	227	95	52	134	117	434	322	187	118
February	866	617	(S)	240	65	47	154	105	449	335	198	130
March (r)	874	614	(S)	248	69	49	134	99	473	349	198	117
April (r)	840	605	(S)	231	74	42	127	102	442	328	197	133
<b>May (p)</b>	<b>897</b>	<b>618</b>	<b>(S)</b>	<b>269</b>	<b>130</b>	<b>61</b>	<b>148</b>	<b>85</b>	<b>409</b>	<b>326</b>	<b>210</b>	<b>146</b>
Average RSE (%) <sup>1</sup>	5	5	(X)	14	20	15	11	11	8	8	10	11
<i>Percent Change:</i>												
<i>May 2014 from April 2014</i>	<i>6.8%</i>	<i>2.1%</i>	<i>(S)</i>	<i>16.5%</i>	<i>75.7%</i>	<i>45.2%</i>	<i>16.5%</i>	<i>-16.7%</i>	<i>-7.5%</i>	<i>-0.6%</i>	<i>6.6%</i>	<i>9.8%</i>
<i>90% Confidence Interval</i> <sup>2</sup>	<i>± 12.7</i>	<i>± 11.4</i>	<i>(X)</i>	<i>± 34.7</i>	<i>± 74.5</i>	<i>± 32.2</i>	<i>± 29.3</i>	<i>± 17.4</i>	<i>± 16.5</i>	<i>± 16.1</i>	<i>± 17.1</i>	<i>± 21.8</i>
<i>May 2014 from May 2013</i>	<i>24.8%</i>	<i>10.4%</i>	<i>(S)</i>	<i>80.5%</i>	<i>128.1%</i>	<i>32.6%</i>	<i>27.6%</i>	<i>-3.4%</i>	<i>5.1%</i>	<i>8.7%</i>	<i>33.8%</i>	<i>15.9%</i>
<i>90% Confidence Interval</i> <sup>2</sup>	<i>± 17.1</i>	<i>± 14.9</i>	<i>(X)</i>	<i>± 64.8</i>	<i>± 91.2</i>	<i>± 29.9</i>	<i>± 29.5</i>	<i>± 20.1</i>	<i>± 19.2</i>	<i>± 21.3</i>	<i>± 35.1</i>	<i>± 34.2</i>
Not seasonally adjusted												
2012:	649.2	483.0	8.7	157.6	74.7	46.8	110.5	85.2	324.6	250.4	139.4	100.6
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
RSE (%)	2	1	18	5	6	4	3	4	2	3	3	2
2013: Year to Date	271.8	209.0	2.7	60.0	24.6	17.4	39.8	32.2	139.6	110.4	67.8	49.0
2014: Year to Date	320.7	229.2	3.5	88.0	31.2	17.9	49.4	35.7	165.8	126.4	74.2	49.3
RSE (%)	2	2	27	7	7	6	5	5	4	4	4	3
<i>Year to Date Percent Change</i> <sup>3</sup>	<i>18.0%</i>	<i>9.7%</i>	<i>25.9%</i>	<i>46.8%</i>	<i>26.7%</i>	<i>2.9%</i>	<i>24.2%</i>	<i>10.7%</i>	<i>18.8%</i>	<i>14.5%</i>	<i>9.6%</i>	<i>0.5%</i>
<i>90% Confidence Interval</i> <sup>2</sup>	<i>± 7.5</i>	<i>± 5.1</i>	<i>± 42.6</i>	<i>± 29.0</i>	<i>± 28.8</i>	<i>± 18.1</i>	<i>± 15.2</i>	<i>± 14.5</i>	<i>± 8.0</i>	<i>± 7.9</i>	<i>± 15.9</i>	<i>± 8.1</i>
2013: May	58.3	46.3	0.8	11.2	4.8	4.0	9.3	7.1	31.3	24.6	12.9	10.6
June	66.0	47.0	1.2	17.8	6.4	4.0	9.4	6.9	34.1	26.0	16.1	10.2
July	67.0	47.2	0.8	19.0	7.8	4.5	10.4	7.8	32.3	22.8	16.5	12.1
August	71.6	50.7	0.5	20.5	6.9	4.3	11.4	9.4	38.2	26.7	15.1	10.3
September	69.7	50.9	0.7	18.0	7.3	4.3	12.3	9.7	35.8	26.5	14.3	10.5
October	73.7	56.9	1.0	15.9	6.4	4.6	12.6	9.8	38.9	29.8	15.7	12.7
November	70.8	52.9	0.9	17.0	7.3	5.0	12.5	10.1	33.5	24.8	17.5	13.0
December	73.8	54.5	1.2	18.1	8.5	4.3	12.2	9.7	37.0	29.1	16.1	11.4
2014: January	56.2	40.3	0.9	15.0	6.2	3.3	8.2	7.1	29.2	21.8	12.6	8.0
February	59.5	43.1	0.6	15.8	4.1	2.9	10.2	6.9	31.8	24.3	13.5	9.0
March (r)	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 (r)	64.3	46.2	0.3	17.8	5.7	3.2	9.4	7.5	34.1	25.4	15.1	10.1
<b>May (p)</b>	<b>73.2</b>	<b>51.8</b>	<b>0.8</b>	<b>20.6</b>	<b>10.9</b>	<b>5.6</b>	<b>11.9</b>	<b>7.0</b>	<b>33.0</b>	<b>26.7</b>	<b>17.3</b>	<b>12.4</b>
Average RSE (%) <sup>1</sup>	5	5	41	14	20	15	11	11	8	8	10	11

(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.

<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.