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U.S. Department of Housing and Urban Development

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NEW RESIDENTIAL CONSTRUCTION IN NOVEMBER 2012

The U.S. Census Bureau and the Department of Housing and Urban Development jointly announced the following new residential construction statistics for November 2012:

BUILDING PERMITS

Privately-owned housing units authorized by building permits in November were at a seasonally adjusted annual rate of 899,000. This is 3.6 percent (±1.1%) above the revised October rate of 868,000 and is 26.8 percent (±1.7%) above the November 2011 estimate of 709,000.

Single-family authorizations in November were at a rate of 565,000; this is 0.2 percent (±0.8%)* below the revised October figure of 566,000. Authorizations of units in buildings with five units or more were at a rate of 307,000 in November.

HOUSING STARTS

Privately-owned housing starts in November were at a seasonally adjusted annual rate of 861,000. This is 3.0 percent (±14.3%)* below the revised October estimate of 888,000, but is 21.6 percent (±12.5%) above the November 2011 rate of 708,000.

Single-family housing starts in November were at a rate of 565,000; this is 4.1 percent (±13.3%)* below the revised October figure of 589,000. The November rate for units in buildings with five units or more was 285,000.

HOUSING COMPLETIONS

Privately-owned housing completions in November were at a seasonally adjusted annual rate of 677,000. This is 9.7 percent (±13.7%)* below the revised October estimate of 750,000, but is 16.1 percent (±9.5%) above the November 2011 rate of 583,000.

Single-family housing completions in November were at a rate of 520,000; this is 2.4 percent (±11.7%)* below the revised October rate of 533,000. The November rate for units in buildings with five units or more was 150,000.

New Residential Construction data for December 2012 will be released on Thursday, January 17, 2013, at 8:30 A.M. EST.
Our Internet site is: http://www.census.gov/starts

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 (±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.