NEW CONSTRUCTION

[Monthly data seasonally adjusted]

Period	Total new construction expenditures	Private					Federal and State and local	Construction contracts [3]	
		Total	Residential		Commercial and industrial [2]	Other		Total value index (1992 = 100)	Commercial and industrial floor space (millions of square feet)
			Total [1]	New housing units					
	Billions of dollars								
1987	441.6	351.0	194.7	139.9	104.4	52.0	90.6	103	1,019
1988	455.6	360.9	198.1	138.9	109.6	53.2	94.7	104	973
1989	469.8	371.6	196.6	139.2	118.0	57.1	98.2	108	961
1990	468.5	361.1	182.9	128.0	119.4	58.8	107.5	98	783
1991	424.2	314.1	157.8	110.6	93.7	62.6	110.1	92	577
1992	452.1	336.2	187.8	129.6	82.2	66.2	115.8	100	556
1993	482.7	362.6	210.5	144.1	84.4	67.7	120.2	108	589
1994	527.1	400.0	238.9	167.9	93.3	67.8	127.1	117	744
1995	547.1	410.2	236.6	162.9	107.0	66.6	136.9	122	862
1996 r	568.9	427.8	246.9	176.4	111.4	69.5	141.1	130	829
	Annual rates								*Annual rates*
1996: Feb	544.6	411.2	238.6	166.9	107.4	65.2	133.3	r 119	657
Mar	557.0	419.7	245.9	173.8	106.4	67.4	137.3	131	r 724
Apr	564.6	424.2	248.0	179.3	108.1	68.2	140.4	134	r 714
May	558.5	418.1	247.5	178.2	103.1	67.5	140.4	133	r 838
June	563.1	423.1	246.9	177.7	109.2	67.0	140.0	131	r 720
July	559.3	419.3	244.9	175.6	107.7	66.7	140.0	r 135	r 635
Aug	564.7	426.7	246.0	176.5	110.9	69.7	138.0	137	r 710
Sept	572.3	428.4	246.4	176.2	112.4	69.6	143.9	132	r 781
Oct r	582.5	437.0	246.9	176.6	119.7	70.4	145.5	126	682
Nov r	594.0	446.1	249.2	177.4	121.8	75.1	148.0	130	774
Dec r	588.1	445.4	250.3	176.7	117.4	77.8	142.7	125	779
1997: Jan r	590.1	448.0	250.6	177.2	121.3	76.0	142.1	123	764
Feb p	603.8	456.0	253.7	181.6	123.8	78.4	147.9	124	.....

[1] Includes residential improvements, not shown separately.
[2] Includes hotels and motels.
[3] F.W. Dodge series.

Sources: Department of Commerce (Bureau of the Census) and The McGraw-Hill Companies, Inc., F.W. Dodge Division.

NEW PRIVATE HOUSING AND VACANCY RATES

[Thousands of units or homes, except as noted]

Period	New private housing units						New private homes		Vacancy rate for rental housing units (percent) [2]
	Units started, by type of structure				Units authorized	Units completed	Homes sold	Homes for sale at end of period [1]	
	Total	1 unit	2–4 units	5 or more units					
1987	1,620.5	1,146.4	65.3	408.7	1,534.8	1,668.8	671	366	7.7
1988	1,488.1	1,081.3	58.8	348.0	1,455.6	1,529.8	676	368	7.7
1989	1,376.1	1,003.3	55.2	317.6	1,338.4	1,422.8	650	365	[2] 7.4
1990	1,192.7	894.8	37.5	260.4	1,110.8	1,308.0	534	321	7.2
1991	1,013.9	840.4	35.6	137.9	948.8	1,090.8	509	284	7.4
1992	1,199.7	1,029.9	30.7	139.0	1,094.9	1,157.5	610	265	7.4
1993	1,287.6	1,125.7	29.4	132.6	1,199.1	1,192.7	666	293	[2] 7.3
1994	1,457.0	1,198.4	35.0	223.5	[3] 1,371.6	1,346.9	670	336	7.4
1995	1,354.1	1,076.2	33.7	244.1	1,332.5	1,312.6	667	370	7.6
1996 r	1,476.8	1,160.9	45.2	270.8	1,433.7	1,412.1	757	322	7.8
	Seasonally adjusted annual rates								
1996: Feb	1,520	1,188	35	297	1,417	1,329	778	354	.....
Mar	1,429	1,156	24	249	1,423	1,382	711	367	7.9
Apr	1,522	1,215	55	252	1,459	1,351	741	368	.....
May	1,476	1,142	48	286	1,452	1,409	732	362	.....
June	1,488	1,214	46	228	1,415	1,426	732	355	7.8
July	1,492	1,164	44	284	1,457	1,463	782	352	.....
Aug	1,515	1,222	37	256	1,423	1,449	814	343	.....
Sept	1,470	1,148	45	277	1,399	1,356	768	331	8.0
Oct	1,407	1,104	58	245	1,362	1,375	706	330	.....
Nov	1,486	1,133	60	293	1,418	1,431	r 788	327	.....
Dec r	1,353	1,024	48	281	1,422	1,469	789	322	7.7
1997: Jan r	1,362	1,117	41	204	1,400	1,324	817	316	.....
Feb p	1,528	1,215	48	265	1,444	.....	811	312	.....

[1] Seasonally adjusted.
[2] Revised series beginning 1989 and 1994; not comparable with earlier data, except 1993 data have been revised to be comparable with new series beginning in 1994.
Quarterly data entered in last month of quarter.
[3] The 1994 total based on 17,000 permit-issuing places is 1,333.7 thousand units.

NOTE.—Beginning 1994, units authorized are for 19,000 places. For other data shown, units authorized are for 17,000 places.

Source: Department of Commerce, Bureau of the Census.

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