

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	478.6	362.7	210.5	144.1	84.4	67.8	116.0	108	589	
1994	519.9	399.4	238.9	167.9	93.3	67.2	120.5	118	744	
1995	534.1	406.8	230.7	162.9	107.9	68.2	127.3	122	862	
1996	568.6	437.1	247.2	179.4	118.8	71.1	131.5	131	829	
Annual rates										
1996: Oct	584.1	449.0	247.9	179.9	127.3	73.8	135.2	128	683	
Nov	586.2	448.9	248.3	180.0	126.4	74.2	137.3	^r 134	777	
Dec	579.1	447.0	247.9	179.1	123.0	76.2	132.1	129	782	
1997: Jan	577.1	444.4	246.7	178.3	126.8	70.9	132.7	131	771	
Feb	592.4	452.0	251.4	183.4	128.2	72.5	140.3	133	843	
Mar	593.9	452.7	254.0	184.1	124.5	74.2	141.2	^r 136	772	
Apr	596.9	457.6	259.9	185.2	118.3	79.4	139.3	^r 141	834	
May	595.8	459.9	259.7	185.3	122.3	77.9	135.9	^r 144	853	
June	594.2	456.9	257.3	182.8	123.4	76.3	137.3	^r 143	.....
July	602.3	463.5	258.8	182.8	128.2	76.5	138.8	^r 139	.....
Aug	602.3	463.7	260.0	183.7	126.1	77.6	138.6	^r 138	.....
Sept	604.8	466.6	263.7	186.6	124.1	78.7	138.3	^r 138	.....
Oct ^r	605.5	466.4	265.6	189.8	122.8	78.0	139.1	^r 135	.....

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	1,476.8	1,160.9	45.2	270.8	1,425.6	1,412.9	757	322	7.8
Seasonally adjusted annual rates									
1996: Oct	1,407	1,104	58	245	1,349	1,375	706	330	.....
Nov	1,486	1,133	60	293	1,391	1,431	788	327	.....
Dec	1,353	1,024	48	281	1,405	1,484	794	322	7.7
1997: Jan	1,375	1,125	43	207	1,395	1,362	822	308	.....
Feb	1,554	1,237	44	273	1,438	1,572	826	300	.....
Mar	1,479	1,142	45	292	1,457	1,471	825	287	7.5
Apr	1,483	1,133	40	310	1,442	1,460	765	291	.....
May	1,402	1,098	34	270	1,432	1,388	764	288	.....
June	1,503	1,134	37	332	1,402	1,318	802	288	7.9
July	1,465	1,149	37	279	1,414	1,320	812	288	.....
Aug	1,395	1,091	42	262	1,397	^r 1,325	791	286	.....
Sept ^r	1,507	1,181	46	280	1,460	1,431	811	287	7.9
Oct ^r	1,519	1,138	57	324	1,487	1,391	797	290	.....
Nov ^r	1,531	1,166	37	328	1,440	.....	.....	.....	.....

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.