New Construction

[Billions of dollars; monthly data at seasonally adjusted annual rates]

Period	Total new construction expenditures	Private									Federal and State and local
		Total	Residential		Nonresidential						
			Total [1]	New housing	Total	Lodging	Office	Commercial (including farm)	Manufacturing	Other [2]	
2015	1,132.1	838.3	431.8	283.3	406.6	21.4	47.9	64.5	82.4	190.4	293.8
2016	1,213.1	916.2	479.4	315.8	436.8	26.6	59.8	75.5	78.9	196.0	297.0
2017	1,279.8	983.3	539.0	344.2	444.3	28.1	59.9	84.5	70.0	201.9	296.5
2018	1,333.2	1,023.0	557.6	367.1	465.5	30.5	66.8	82.8	72.0	213.4	310.2
2019	1,391.0	1,046.7	546.6	362.2	500.1	32.3	77.5	80.3	80.5	229.5	344.3
2020	1,499.6	1,130.4	634.7	401.1	495.6	27.4	80.5	85.6	75.1	227.1	369.2
2021	1,653.4	1,295.8	799.2	530.0	496.6	18.6	77.5	93.7	81.6	225.2	357.6
2022	1,902.7	1,519.2	922.8	568.0	596.5	19.7	82.4	127.2	124.5	242.8	383.5
2023	2,076.2	1,620.2	870.4	539.7	749.8	25.4	87.8	146.8	202.1	287.7	456.0
2024	2,194.8	1,696.0	929.5	558.4	766.5	23.7	87.4	126.8	234.9	293.7	498.7
2024: Aug	2,205.3	1,701.5	933.2	544.7	768.3	23.8	88.5	124.5	239.3	292.2	503.8
Sept	2,197.9	1,692.1	927.5	545.8	764.6	24.0	87.0	122.8	238.5	292.3	505.8
Oct	2,197.1	1,683.8	926.4	545.0	757.4	23.9	88.8	118.5	235.9	290.2	513.4
Nov	2,192.9	1,682.5	924.3	543.7	758.2	23.3	88.8	116.2	237.3	292.5	510.5
Dec	2,176.6	1,672.5	928.5	545.5	744.0	23.5	88.3	114.7	227.4	290.1	504.1
2025: Jan	2,169.6	1,663.2	912.1	549.8	751.1	23.2	88.9	116.4	229.9	292.8	506.4
Feb	2,165.4	1,660.3	908.9	551.0	751.4	22.7	89.2	116.0	229.7	293.7	505.1
Mar	2,150.8	1,642.7	897.8	550.7	744.9	22.2	87.7	114.8	227.6	292.7	508.2
Apr	2,153.4	1,639.6	894.5	543.1	745.1	22.1	89.0	114.3	226.3	293.2	513.9
May	2,149.1	1,634.7	891.7	536.9	743.0	22.4	89.1	113.7	225.0	292.9	514.4
June	2,160.7	1,645.2	901.5	532.7	743.6	22.7	88.9	114.3	223.1	294.6	515.6
July	2,165.0	1,647.5	907.7	533.0	739.8	22.8	88.8	113.5	221.2	293.5	517.5
Aug [p]	2,169.5	1,652.1	914.8	531.5	737.3	22.9	88.6	113.5	218.9	293.4	517.3

[1] Includes residential improvements, not shown separately.
[2] Includes health care, educational, communication, and power, among other categories not shown separately.

Source: Department of Commerce (Bureau of the Census).

New Private Housing and Vacancy Rates

[Thousands of units or houses, except as noted]

Period	New housing units started				New housing units authorized [2]				New housing units completed	New houses sold	New houses for sale at end of period [3]	Vacancy rate for rental housing units (percent) [4]
	Type of structure				Type of structure							
	Total	1 unit	2–4 units [1]	5 units or more	Total	1 unit	2–4 units	5 units or more				
2015	1,111.8	714.5	11.5	385.8	1,182.6	696.0	32.1	454.5	968.2	501	232	7.1
2016	1,173.8	781.5	11.5	380.8	1,206.6	750.8	34.8	421.1	1,059.7	561	254	6.9
2017	1,203.0	848.9	11.4	342.7	1,282.0	820.0	37.2	424.8	1,152.9	613	293	7.2
2018	1,249.9	875.8	13.9	360.3	1,328.8	855.3	39.7	433.8	1,184.9	617	346	6.9
2019	1,290.0	887.7	13.4	388.9	1,386.0	862.1	42.6	481.4	1,255.1	683	321	6.8
2020	1,379.6	990.5	12.3	376.8	1,471.1	979.4	47.2	444.5	1,286.9	822	297	6.3
2021	1,601.0	1,127.2	11.7	462.1	1,737.0	1,115.4	52.9	568.8	1,341.0	771	387	6.1
2022	1,552.6	1,005.2	16.4	531.0	1,680.4	973.9	55.2	651.3	1,390.5	641	452	5.8
2023	1,420.0	947.7	13.4	458.8	1,511.1	920.0	54.7	536.4	1,448.8	666	452	6.5
2024	1,367.1	1,012.9	18.0	336.2	1,478.0	981.9	54.5	441.6	1,626.9	686	489	6.8
	Seasonally adjusted annual rates											
2024: Aug	1,391	1,008	.....	348	1,476	967	57	452	1,755	693	471	.....
Sept	1,357	1,043	.....	299	1,434	962	60	412	1,671	717	473	6.9
Oct	1,352	948	.....	389	1,428	967	53	408	1,636	621	480	.....
Nov	1,295	1,014	.....	266	1,508	973	51	484	1,618	675	488	.....
Dec	1,514	1,078	.....	406	1,480	989	57	434	1,527	718	489	6.9
2025: Jan	1,358	1,000	.....	334	1,460	988	56	416	1,651	662	496	.....
Feb	1,490	1,098	.....	364	1,454	992	58	404	1,565	642	499	.....
Mar	1,355	948	.....	393	1,481	972	58	451	1,566	660	504	7.1
Apr	1,398	948	.....	432	1,422	923	61	438	1,475	706	500	.....
May	1,282	949	.....	313	1,394	899	53	442	1,542	627	504	.....
June	1,382	925	.....	433	1,393	866	50	477	1,385	676	503	7.0
July	1,429	957	.....	453	1,362	875	55	432	1,483	664	497	.....
Aug [p]	1,307	890	.....	403	1,330	858	52	420	1,608	800	490	.....

[1] Monthly data do not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards.
[2] Beginning with January 2023, an annually updated universe based on approximately 20,100 permit-issuing places.
[3] Seasonally adjusted.
[4] Quarterly data are three-month averages. Annual data are averages of quarterly data.

Source: Department of Commerce (Bureau of the Census).

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