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NEW RESIDENTIAL SALES IN JULY 2012

Sales of new single-family houses in July 2012 were at a seasonally adjusted annual rate of 372,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 3.6 percent ($\pm 14.1\%$)* above the revised June rate of 359,000 and is 25.3 percent ($\pm 18.2\%$) above the July 2011 estimate of 297,000.

The median sales price of new houses sold in July 2012 was \$224,200; the average sales price was \$263,200. The seasonally adjusted estimate of new houses for sale at the end of July was 142,000. This represents a supply of 4.6 months at the current sales rate.

New Residential Sales data for August 2012 will be released on Wednesday, September 26, 2012, at 10:00 A.M. EDT.

Our Internet site is: <http://www.census.gov/newhomesales>

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

These statistics are estimated from sample surveys. They are subject to sampling variability as well as nonsampling error including bias and variance from response, nonreporting, and undercoverage. Estimated average relative standard errors of the preliminary 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. Changes in seasonally adjusted statistics often show irregular movement. It takes 3 months to establish a trend for new houses sold. Preliminary new home sales figures are subject to revision due to the survey methodology and definitions used. The survey is primarily based on a sample of houses selected from building permits. Since a "sale" is defined as a deposit taken or sales agreement signed, this can occur prior to a permit being issued. An estimate of these prior sales is included in the sales figure. On average, the preliminary seasonally adjusted estimate of total sales is revised about 4 percent. Changes in sales price data reflect changes in the distribution of houses by region, size, etc., as well as changes in the prices of houses with identical characteristics. 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 Houses Sold and For Sale

[Thousands of houses. Detail may not add to total because of rounding.]

Period		Sold during period ¹					For sale at end of period					Months' Supply ²	Median sales price (\$)	Average sales price (\$)	
		United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West				
2011: July August September October November December 2012: January February March April (r) May (r) June (r) July (p) Average RSE (%) ³ <i>Percent Change:</i> <i>July 2012 from June 2012</i> <i>90% Confidence Interval</i> ⁴ <i>July 2012 from July 2011</i> <i>90% Confidence Interval</i> ⁴		Seasonally adjusted													
		297	23	46	165	63	165						6.7		
		292	23	48	156	65	161						6.6		
		306	20	47	173	66	160						6.3		
		314	19	51	161	83	159						6.1		
		327	16	52	186	73	155						5.7		
		339	20	58	180	81	152						5.4		
		339	24	44	193	78	149						5.3		
		366	29	49	197	91	146						4.8		
		352	31	42	199	80	145						4.9		
		358	29	51	180	98	145						4.9		
		372	38	48	189	97	143						4.6		
		359	17	52	183	107	143						4.8		
		372	30	56	180	106	142						4.6		
		8	26	19	11	12	5						7		
			3.6%	76.5%	7.7%	-1.6%	-0.9%	-0.7%						-4.2%	
			± 14.1	± 145.9	± 38.8	± 19.0	± 16.9	± 2.2						± 15.6	
			25.3%	30.4%	21.7%	9.1%	68.3%	-13.9%						-31.3%	
			± 18.2	± 59.5	± 36.1	± 21.7	± 40.0	± 3.8						± 11.2	
				Not seasonally adjusted											
2010:	323	31	45	173	74	188	22	27	98	41	(X)	221,800	272,900		
2011:	306	21	45	168	72	150	19	20	79	32	(X)	227,200	267,900		
RSE (%)	4	9	12	6	6	5	14	10	7	11	(X)	3	2		
2011: Year to Date	185	13	25	103	44	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)		
2012: Year to Date	224	17	30	117	60	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)		
RSE (%)	4	12	10	7	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)		
Year to Date Percent Change ⁵	20.8%	29.1%	19.7%	14.0%	34.7%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)		
90% Confidence Interval ⁴	± 7.1	± 24.4	± 13.7	± 7.4	± 17.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)		
2011: July	27	2	4	15	6	165	19	24	87	34	6.1	229,900	270,300		
August	25	2	5	13	5	164	19	23	87	35	6.6	219,600	259,300		
September	24	2	4	13	5	163	18	23	87	34	6.7	217,000	255,400		
October	25	2	4	13	7	159	18	23	85	33	6.4	224,800	258,300		
November	23	1	4	13	5	156	19	22	82	33	6.9	214,300	250,000		
December	24	1	4	13	5	150	19	20	79	32	6.3	218,600	262,900		
2012: January	23	2	3	13	5	148	19	19	78	32	6.3	221,700	265,700		
February	30	2	4	16	8	146	18	19	78	31	4.9	239,900	274,000		
March	34	3	4	20	8	144	18	19	76	31	4.3	239,800	283,600		
April (r)	34	3	5	16	10	143	16	19	77	30	4.2	236,400	287,900		
May (r)	35	3	4	18	10	143	16	19	77	31	4.1	237,200	277,500		
June (r)	34	2	5	17	10	143	17	20	79	28	4.2	229,100	266,900		
July (p)	34	3	5	16	10	142	17	20	78	27	4.2	224,200	263,200		
Average RSE (%) ³	8	26	19	11	12	5	14	10	7	11	7	4	4		

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Seasonally adjusted houses sold are published at annual rates.

²Ratio of houses for sale to houses sold.

³Average RSE for the latest 6-month period.

⁴See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

⁵Computed using unrounded data.

Note: The sales price includes the land.

Table 2. New Houses Sold, by Sales Price

[Thousands of houses. Detail may not add to total because of rounding.]

Period		Total	Under \$150,000	\$150,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$749,999	\$750,000 and over
		Number of houses ¹							
2010:		323	55	79	97	44	21	18	8
2011:		306	50	68	99	46	20	17	6
RSE (%)		4	10	6	5	10	10	10	18
2011:	July	27	4	6	9	4	1	1	1
	August	25	5	5	8	4	2	1	(Z)
	September	24	4	6	8	3	1	1	(Z)
	October	25	5	5	8	3	2	1	1
	November	23	4	6	7	3	1	1	(Z)
	December	24	4	6	7	3	2	1	1
2012:	January	23	4	5	7	4	2	1	(Z)
	February	30	4	6	12	5	2	1	(Z)
	March	34	5	7	11	5	3	2	1
	April (r)	34	5	7	11	5	3	2	1
	May (r)	35	4	8	12	6	3	2	1
	June (r)	34	5	8	12	5	2	2	1
	July (p)	34	4	8	12	5	2	1	1
Average RSE (%) ²		8	20	15	13	18	23	28	39
		Percent distribution							
2010:		100	17	24	30	14	6	6	3
2011:		100	16	22	32	15	7	5	2
2011:	July	100	17	21	35	16	4	4	3
	August	100	20	21	31	15	7	5	1
	September	100	16	26	33	13	5	5	2
	October	100	18	22	34	14	7	3	2
	November	100	18	26	31	15	5	4	1
	December	100	18	24	30	13	6	6	2
2012:	January	100	18	21	31	16	8	4	2
	February	100	12	20	39	16	7	5	1
	March	100	16	20	33	15	9	5	2
	April (r)	100	15	21	32	15	9	6	3
	May (r)	100	13	23	34	16	8	4	2
	June (r)	100	16	22	34	15	7	5	2
	July (p)	100	13	24	34	16	7	3	2

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported

²Average RSE for the latest 6-month period.

Note: The sales price includes the land.

Table 3. New Houses Sold and For Sale by Stage of Construction and Median Number of Months on Sales Market

[Thousands of houses. Detail may not add to total because of rounding.]

Period	Sold during period				For sale at end of period				Median months for sale ¹
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2010:	323	67	104	151	188	27	81	80	7.9
2011:	306	75	91	140	150	23	68	59	6.7
RSE (%)	4	8	5	5	5	9	6	5	8
2011: July	27	7	9	11	165	23	80	62	9.4
August	25	5	8	11	164	24	78	62	8.7
September	24	5	8	11	163	25	77	61	7.6
October	25	5	7	12	159	24	77	59	7.2
November	23	6	6	11	156	24	73	59	7.2
December	24	6	6	12	150	23	68	59	6.7
2012: January	23	7	7	10	148	23	68	56	7.2
February	30	10	9	11	146	25	67	54	7.5
March	34	11	10	13	144	25	70	49	7.9
April (r)	34	10	11	12	143	24	72	47	7.8
May (r)	35	9	13	13	143	26	74	43	7.9
June (r)	34	11	12	11	143	24	77	42	8.0
July (p)	34	10	11	13	142	26	78	38	8.7
Average RSE (%) ²	8	9	10	9	5	8	5	7	8

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.