

U.S. Census Bureau News
Joint Release
U.S. Department of Housing and Urban Development

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE THURSDAY, SEPTEMBER 24, 2015 AT 10:00 A.M. EDT

CB15-164

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NEW RESIDENTIAL SALES IN AUGUST 2015

Sales of new single-family houses in August 2015 were at a seasonally adjusted annual rate of 552,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 5.7 percent ($\pm 16.2\%$)* above the revised July rate of 522,000 and is 21.6 percent ($\pm 18.7\%$) above the August 2014 estimate of 454,000.

The median sales price of new houses sold in August 2015 was \$292,700; the average sales price was \$353,400. The seasonally adjusted estimate of new houses for sale at the end of August was 216,000. This represents a supply of 4.7 months at the current sales rate.

New Residential Sales data for September 2015 will be released on Monday, October 26, 2015, at 10:00 A.M. EDT.

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

To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the Investigating Economic Indicators Webinar Series. For more information, visit www.census.gov/econ/webinar.

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 | | | | |
| | | Seasonally adjusted | | | | | | | | | | | | | |
| 2014: | August | 454 | 29 | 52 | 250 | 123 | 205 | | | | | 5.4 | | | |
| | September | 459 | 30 | 60 | 253 | 116 | 209 | | | | | 5.5 | | | |
| | October | 472 | 25 | 63 | 267 | 117 | 208 | | | | | 5.3 | | | |
| | November | 449 | 29 | 59 | 232 | 129 | 210 | | | | | 5.6 | | | |
| | December | 495 | 31 | 54 | 273 | 137 | 212 | | | | | 5.1 | | | |
| 2015: | January | 521 | 15 | 65 | 296 | 145 | 208 | | | | | 4.8 | | | |
| | February | 545 | 26 | 54 | 328 | 137 | 204 | | | | | 4.5 | | | |
| | March | 485 | 20 | 58 | 272 | 135 | 205 | | | | | 5.1 | | | |
| | April | 508 | 13 | 66 | 304 | 125 | 207 | | | | | 4.9 | | | |
| | May (r) | 513 | 27 | 60 | 290 | 136 | 210 | | | | | 4.9 | | | |
| | June (r) | 466 | 28 | 59 | 263 | 116 | 215 | | | | | 5.5 | | | |
| | July (r) | 522 | 29 | 66 | 297 | 130 | 215 | | | | | 4.9 | | | |
| | August (p) | 552 | 36 | 60 | 319 | 137 | 216 | | | | | 4.7 | | | |
| Average RSE (%) ³ | | 8 | 27 | 18 | 11 | 14 | 4 | | | | | 8 | | | |
| Percent Change: | | | | | | | | | | | | | | | |
| August 2015 from July 2015 | | 5.7% | 24.1% | -9.1% | 7.4% | 5.4% | 0.5% | | | | -4.1% | | | | |
| 90% Confidence Interval ⁴ | | ± 16.2 | ± 77.3 | ± 25.4 | ± 23.8 | ± 23.6 | ± 2.0 | | | | ± 16.7 | | | | |
| August 2015 from August 2014 | | 21.6% | 24.1% | 15.4% | 27.6% | 11.4% | 5.4% | | | | -13.0% | | | | |
| 90% Confidence Interval ⁴ | | ± 18.7 | ± 53.1 | ± 38.7 | ± 28.1 | ± 23.3 | ± 6.1 | | | | ± 14.0 | | | | |
| | | Not seasonally adjusted | | | | | | | | | | | | | |
| 2013: | | 429 | 31 | 61 | 233 | 105 | 186 | 16 | 29 | 100 | 40 | (X) | 268,900 | 324,500 | |
| 2014: | | 437 | 28 | 59 | 243 | 108 | 212 | 18 | 29 | 118 | 47 | (X) | 282,800 | 345,800 | |
| RSE (%) | | 3 | 8 | 10 | 5 | 5 | 4 | 12 | 14 | 6 | 5 | (X) | 3 | 3 | |
| 2014: | Year to Date | 297 | 19 | 41 | 164 | 73 | (X) | (X) | (X) | (X) | (X) | (X) | (X) | (X) | |
| 2015: | Year to Date | 359 | 17 | 43 | 205 | 95 | (X) | (X) | (X) | (X) | (X) | (X) | (X) | (X) | |
| RSE (%) | | 3 | 13 | 10 | 6 | 5 | (X) | (X) | (X) | (X) | (X) | (X) | (X) | (X) | |
| Year to Date Percent Change ⁵ | | 21.1% | -10.4% | 4.7% | 25.1% | 29.5% | (X) | (X) | (X) | (X) | (X) | (X) | (X) | (X) | |
| 90% Confidence Interval ⁴ | | ± 6.5 | ± 15.7 | ± 12.4 | ± 9.9 | ± 10.7 | (X) | (X) | (X) | (X) | (X) | (X) | (X) | (X) | |
| 2014: | August | 36 | 3 | 5 | 19 | 10 | 209 | 16 | 29 | 116 | 47 | 5.8 | 291,700 | 356,200 | |
| | September | 37 | 3 | 5 | 20 | 9 | 213 | 17 | 29 | 119 | 48 | 5.8 | 261,500 | 319,100 | |
| | October | 38 | 2 | 6 | 21 | 9 | 213 | 17 | 29 | 120 | 47 | 5.6 | 299,400 | 384,000 | |
| | November | 31 | 2 | 4 | 17 | 8 | 212 | 17 | 29 | 120 | 47 | 6.8 | 302,700 | 358,800 | |
| | December | 35 | 2 | 4 | 20 | 9 | 212 | 18 | 29 | 118 | 47 | 6.1 | 302,000 | 373,500 | |
| 2015: | January | 39 | 1 | 4 | 23 | 11 | 206 | 18 | 28 | 113 | 47 | 5.2 | 292,000 | 356,000 | |
| | February | 45 | 2 | 4 | 28 | 12 | 201 | 18 | 27 | 111 | 45 | 4.4 | 293,900 | 355,900 | |
| | March | 46 | 2 | 5 | 26 | 13 | 202 | 19 | 28 | 110 | 45 | 4.4 | 293,400 | 352,700 | |
| | April | 48 | 1 | 7 | 28 | 12 | 205 | 20 | 28 | 110 | 47 | 4.2 | 292,700 | 334,700 | |
| | May (r) | 47 | 2 | 6 | 26 | 13 | 207 | 21 | 28 | 111 | 47 | 4.4 | 287,400 | 340,800 | |
| | June (r) | 43 | 3 | 6 | 24 | 11 | 215 | 21 | 29 | 114 | 50 | 5.0 | 274,800 | 319,000 | |
| | July (r) | 44 | 2 | 6 | 25 | 11 | 218 | 22 | 30 | 114 | 51 | 4.9 | 291,100 | 344,800 | |
| | August (p) | 45 | 3 | 5 | 25 | 11 | 221 | 22 | 31 | 115 | 53 | 4.9 | 292,700 | 353,400 | |
| Average RSE (%) ³ | | 8 | 27 | 18 | 11 | 14 | 4 | 10 | 14 | 6 | 7 | 8 | 4 | 5 | |

(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 | | | | | | | |
| 2013: | | 429 | 35 | 79 | 139 | 85 | 40 | 36 | 16 |
| 2014: | | 437 | 28 | 72 | 140 | 88 | 47 | 41 | 21 |
| RSE (%) | | 3 | 12 | 11 | 4 | 9 | 9 | 8 | 12 |
| 2014: | August | 36 | 2 | 5 | 12 | 7 | 5 | 3 | 2 |
| | September | 37 | 3 | 7 | 11 | 7 | 3 | 4 | 1 |
| | October | 38 | 3 | 5 | 11 | 9 | 3 | 4 | 3 |
| | November | 31 | 2 | 4 | 9 | 6 | 4 | 4 | 1 |
| | December | 35 | 2 | 5 | 11 | 7 | 5 | 3 | 2 |
| | | | | | | | | | |
| 2015: | January | 39 | 2 | 6 | 13 | 8 | 5 | 3 | 2 |
| | February | 45 | 2 | 6 | 16 | 9 | 5 | 5 | 2 |
| | March | 46 | 1 | 7 | 15 | 9 | 6 | 5 | 3 |
| | April | 48 | 2 | 7 | 16 | 10 | 6 | 5 | 1 |
| | May (r) | 47 | 3 | 7 | 15 | 10 | 5 | 5 | 2 |
| | June (r) | 43 | 2 | 7 | 17 | 8 | 5 | 3 | 1 |
| | July (r) | 44 | 2 | 7 | 14 | 10 | 5 | 4 | 2 |
| August (p) | | 45 | 3 | 7 | 13 | 10 | 5 | 5 | 2 |
| Average RSE (%) ² | | 8 | 33 | 20 | 12 | 16 | 20 | 21 | 34 |
| | | Percent distribution | | | | | | | |
| 2013: | | 100 | 8 | 18 | 32 | 20 | 9 | 8 | 4 |
| 2014: | | 100 | 7 | 16 | 32 | 20 | 11 | 9 | 5 |
| SE (%) | | (X) | 1 | 2 | 1 | 1 | 1 | 1 | 1 |
| 2014: | August | 100 | 5 | 14 | 32 | 20 | 14 | 9 | 5 |
| | September | 100 | 9 | 19 | 31 | 18 | 9 | 10 | 4 |
| | October | 100 | 7 | 14 | 29 | 23 | 9 | 11 | 7 |
| | November | 100 | 6 | 14 | 30 | 21 | 13 | 12 | 5 |
| | December | 100 | 4 | 15 | 30 | 20 | 14 | 10 | 6 |
| | | | | | | | | | |
| 2015: | January | 100 | 4 | 15 | 34 | 21 | 13 | 8 | 5 |
| | February | 100 | 4 | 14 | 35 | 20 | 12 | 11 | 4 |
| | March | 100 | 3 | 15 | 34 | 20 | 12 | 11 | 6 |
| | April | 100 | 4 | 15 | 34 | 21 | 12 | 11 | 3 |
| | May (r) | 100 | 7 | 15 | 32 | 21 | 11 | 10 | 4 |
| | June (r) | 100 | 4 | 16 | 40 | 18 | 12 | 7 | 3 |
| | July (r) | 100 | 5 | 16 | 32 | 22 | 10 | 9 | 5 |
| August (p) | | 100 | 6 | 16 | 29 | 22 | 11 | 10 | 5 |
| SE (%) | | (X) | 2 | 3 | 3 | 3 | 2 | 2 | 1 |

(p) Preliminary. (r) Revised. RSE Relative standard error. SE 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 ¹ | | | | For sale at end of period | | | | Median months for sale ² | |
|------------------------------|------------|---------------------------------|-------------|--------------------|-----------|---------------------------|-------------|--------------------|-----------|-------------------------------------|-----|
| | | Total | Not started | Under construction | Completed | Total | Not started | Under construction | Completed | | |
| Seasonally adjusted | | | | | | | | | | | |
| 2014: | August | 454 | 152 | 146 | 156 | 205 | 31 | 123 | 51 | | |
| | September | 459 | 144 | 161 | 154 | 209 | 35 | 121 | 53 | | |
| | October | 472 | 143 | 173 | 156 | 208 | 34 | 120 | 54 | | |
| | November | 449 | 151 | 163 | 135 | 210 | 34 | 120 | 56 | | |
| | December | 495 | 145 | 164 | 186 | 212 | 35 | 121 | 56 | | |
| 2015: | January | 521 | 141 | 188 | 192 | 208 | 37 | 117 | 54 | | |
| | February | 545 | 169 | 190 | 186 | 204 | 37 | 113 | 54 | | |
| | March | 485 | 152 | 160 | 173 | 205 | 38 | 116 | 51 | | |
| | April | 508 | 163 | 168 | 177 | 207 | 37 | 120 | 50 | | |
| | May (r) | 513 | 172 | 179 | 162 | 210 | 37 | 122 | 51 | | |
| | June (r) | 466 | 155 | 153 | 158 | 215 | 39 | 126 | 50 | | |
| | July (r) | 522 | 181 | 167 | 174 | 215 | 37 | 129 | 49 | | |
| | August (p) | 552 | 207 | 170 | 175 | 216 | 39 | 129 | 48 | | |
| Average RSE (%) ³ | | 8 | 9 | 9 | 10 | 4 | 8 | 5 | 6 | | |
| Not seasonally adjusted | | | | | | | | | | | |
| 2013: | | 429 | 137 | 156 | 136 | 186 | 30 | 111 | 44 | | 3.2 |
| 2014: | | 437 | 137 | 156 | 145 | 212 | 33 | 118 | 60 | | 3.0 |
| RSE (%) | | 3 | 7 | 5 | 4 | 3 | 7 | 5 | 4 | | 8 |
| 2014: | August | 36 | 11 | 13 | 12 | 209 | 33 | 127 | 49 | 3.1 | |
| | September | 37 | 11 | 14 | 12 | 213 | 34 | 127 | 52 | 3.0 | |
| | October | 38 | 11 | 14 | 13 | 213 | 36 | 123 | 55 | 2.9 | |
| | November | 31 | 10 | 11 | 10 | 212 | 33 | 121 | 58 | 3.0 | |
| | December | 35 | 10 | 10 | 15 | 212 | 33 | 118 | 60 | 3.0 | |
| 2015: | January | 39 | 12 | 13 | 15 | 206 | 36 | 113 | 58 | 3.2 | |
| | February | 45 | 16 | 15 | 15 | 201 | 36 | 107 | 58 | 3.3 | |
| | March | 46 | 15 | 15 | 16 | 202 | 38 | 111 | 52 | 3.8 | |
| | April | 48 | 16 | 16 | 16 | 205 | 37 | 118 | 50 | 4.0 | |
| | May (r) | 47 | 15 | 17 | 15 | 207 | 37 | 122 | 49 | 3.9 | |
| | June (r) | 43 | 14 | 15 | 14 | 215 | 39 | 128 | 47 | 4.0 | |
| | July (r) | 44 | 15 | 15 | 15 | 218 | 38 | 135 | 45 | 3.7 | |
| | August (p) | 45 | 16 | 15 | 14 | 221 | 40 | 135 | 46 | 3.7 | |
| Average RSE (%) ³ | | 8 | 9 | 9 | 10 | 4 | 8 | 5 | 6 | 9 | |

(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.

²Median number of months for sale since completion.

³Average RSE for the latest 6-month period.