

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 MONDAY, OCTOBER 26, 2015 AT 10:00 A.M. EDT

CB15-182

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NEW RESIDENTIAL SALES IN SEPTEMBER 2015

Sales of new single-family houses in September 2015 were at a seasonally adjusted annual rate of 468,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 11.5 percent ($\pm 11.3\%$) below the revised August rate of 529,000, but is 2.0 percent ($\pm 17.9\%$)* above the September 2014 estimate of 459,000.

The median sales price of new houses sold in September 2015 was \$296,900; the average sales price was \$364,100. The seasonally adjusted estimate of new houses for sale at the end of September was 225,000. This represents a supply of 5.8 months at the current sales rate.

New Residential Sales data for October 2015 will be released on Wednesday, November 25, 2015, at 10:00 A.M. EST.

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:	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	513	27	60	290	136	210					4.9			
	June (r)	469	26	59	264	120	217					5.6			
	July (r)	503	25	62	287	129	217					5.2			
	August (r)	529	34	60	300	135	216					4.9			
	September (p)	468	13	55	274	126	225					5.8			
Average RSE (%) ³		8	26	19	11	13	4					8			
Percent Change:															
September 2015 from August 2015		-11.5%	-61.8%	-8.3%	-8.7%	-6.7%	4.2%					18.4%			
90% Confidence Interval ⁴		± 11.3	± 21.9	± 27.4	± 18.1	± 18.3	± 1.9					± 18.9			
September 2015 from September 2014		2.0%	-56.7%	-8.3%	8.3%	8.6%	7.7%					5.5%			
90% Confidence Interval ⁴		± 17.9	± 31.6	± 34.1	± 28.2	± 31.7	± 6.5					± 20.7			
		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	333	22	46	184	82	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2015:	Year to Date	392	17	47	223	105	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)		3	12	9	6	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
Year to Date Percent Change ⁵		17.6%	-19.6%	2.5%	21.3%	27.4%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
90% Confidence Interval ⁴		± 5.2	± 15.0	± 10.8	± 8.0	± 9.9	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2014:	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	47	2	6	26	13	207	21	28	111	47	4.4	287,400	340,800	
	June (r)	44	2	6	24	11	216	21	30	115	50	4.9	289,200	329,300	
	July (r)	43	2	5	24	11	219	22	31	115	51	5.1	296,400	343,100	
	August (r)	43	3	6	23	11	219	22	31	115	52	5.1	289,100	343,000	
	September (p)	36	1	4	20	10	230	24	34	120	53	6.5	296,900	364,100	
Average RSE (%) ³		8	26	19	11	13	4	11	13	5	8	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: 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	47	3	7	15	10	5	5	2
June (r)	44	1	6	16	10	6	4	1
July (r)	43	2	7	13	9	5	4	2
August (r)	43	3	7	13	11	5	3	2
September (p)	36	2	6	10	7	6	2	2
Average RSE (%) ²	8	34	20	12	16	20	22	33
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: 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	100	7	15	32	21	11	10	4
June (r)	100	3	14	37	22	13	8	3
July (r)	100	5	15	31	22	13	9	4
August (r)	100	6	16	31	25	11	7	4
September (p)	100	6	16	29	19	18	6	5
SE (%)	(X)	3	3	3	3	3	1	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:	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	513	172	179	162	210	37	122	51	
	June (r)	469	159	151	159	217	39	127	51	
	July (r)	503	172	162	169	217	37	130	50	
	August (r)	529	177	174	178	216	37	130	49	
September (p)		468	171	149	148	225	41	133	51	
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:	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	47	15	17	15	207	37	122	49	3.9
	June (r)	44	15	15	14	216	39	129	47	4.0
	July (r)	43	14	14	14	219	38	136	45	3.6
	August (r)	43	13	15	14	219	37	136	46	3.6
September (p)		36	13	12	11	230	41	139	50	3.3
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.