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NEW RESIDENTIAL SALES IN DECEMBER 2016

Sales of new single-family houses in December 2016 were at a seasonally adjusted annual rate of 536,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 10.4 percent ($\pm 12.2\%$)* below the revised November rate of 598,000 and is 0.4 percent ($\pm 11.7\%$)* below the December 2015 estimate of 538,000.

The median sales price of new houses sold in December 2016 was \$322,500; the average sales price was \$384,000. The seasonally adjusted estimate of new houses for sale at the end of December was 259,000. This represents a supply of 5.8 months at the current sales rate.

An estimated 563,000 new homes were sold in 2016. This is 12.2 percent ($\pm 3.5\%$) above the 2015 figure of 501,000.

New Residential Sales data for January 2017 will be released on Friday, February 24, 2017, at 10:00 A.M. EST.

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

With the January 2017 New Residential Sales release on February 24, 2017, the presentation of the release will change. The text portion of the release will be removed from Excel. The text and tables will be reformatted and will be available as a PDF, with the tables available separately in Excel. To see the new release, visit www.census.gov/construction/nrs/.

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 3 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												
2015:	December	538	31	69	285	153	235					5.2		
2016:	January	526	36	67	293	130	239					5.5		
	February	525	29	59	290	147	242					5.5		
	March	537	32	68	305	132	244					5.5		
	April	570	40	61	324	145	241					5.1		
	May	566	32	73	319	142	240					5.1		
	June	558	28	75	321	134	242					5.2		
	July	622	37	79	364	142	236					4.6		
	August	559	23	66	331	139	240					5.2		
	September (r)	568	31	74	328	135	242					5.1		
	October (r)	571	35	68	329	139	247					5.2		
	November (r)	598	31	83	326	158	249					5.0		
	December (p)	536	46	49	285	156	259					5.8		
Average RSE (%) ³		7	22	20	10	14	5					7		
Percent Change:														
	December 2016 from November 2016	-10.4%	48.4%	-41.0%	-12.6%	-1.3%	4.0%					16.0%		
	90% Confidence Interval ⁴	± 12.2	± 80.5	± 19.2	± 18.0	± 26.1	± 1.3					± 15.7		
	December 2016 from December 2015	-0.4%	48.4%	-29.0%	0.0%	2.0%	10.2%					11.5%		
	90% Confidence Interval ⁴	± 11.7	± 105.9	± 19.6	± 19.1	± 20.8	± 6.5					± 14.1		
		Not seasonally adjusted												
2015:		501	24	61	286	130	235	24	32	124	55	(X)	296,400	360,600
2016:	(p)	563	33	69	319	141	259	27	34	134	64	(X)	313,200	372,700
RSE (%)		3	10	11	5	4	5	13	10	6	7	(X)	3	3
	Year to Year Percent Change ⁵	12.2%	35.9%	13.3%	11.7%	8.6%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	90% Confidence Interval ⁴	± 3.5	± 21.6	± 11.4	± 4.5	± 7.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2015:	December	38	2	5	21	10	235	24	32	124	55	6.2	299,000	358,100
2016:	January	39	3	4	22	10	235	24	31	125	55	6.1	291,100	365,600
	February	45	2	4	26	13	236	24	31	126	55	5.3	311,300	349,400
	March	50	3	6	29	13	240	24	32	127	57	4.8	311,400	367,700
	April	55	4	6	31	14	239	25	32	126	56	4.3	321,300	380,000
	May	53	3	7	29	14	238	24	31	127	56	4.5	296,000	350,000
	June	50	3	7	28	12	243	26	32	128	58	4.8	321,600	364,300
	July	54	3	7	32	12	236	25	31	122	58	4.4	295,000	355,000
	August	46	2	6	26	12	242	26	32	125	59	5.3	302,400	364,700
	September (r)	44	3	6	25	10	248	27	32	129	60	5.6	323,700	372,800
	October (r)	46	3	6	26	11	250	27	32	130	61	5.4	301,800	339,900
	November (r)	42	2	5	23	11	252	27	33	131	61	6.0	309,200	365,200
	December (p)	38	3	3	21	10	259	27	34	134	64	6.7	322,500	384,000
Average RSE (%) ³		7	22	20	10	14	5	13	10	6	7	7	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								
2015:	501	27	69	159	102	63	54	28
2016: (p)	563	23	73	162	134	76	64	30
RSE (%)	3	20	17	6	8	8	9	12
2015: December	38	2	5	12	7	5	4	2
2016: January	39	1	8	12	8	5	4	2
February	45	3	4	13	12	8	4	1
March	50	2	5	17	12	7	6	2
April	55	2	8	14	15	7	7	3
May	53	2	9	16	13	6	5	2
June	50	1	6	15	12	9	5	1
July	54	2	8	17	13	7	4	3
August	46	2	5	15	11	6	5	2
September (r)	44	1	6	13	11	6	6	2
October (r)	46	2	8	13	11	7	4	1
November (r)	42	1	4	14	11	5	5	2
December (p)	38	1	4	11	9	5	5	3
Average RSE (%) ²	7	41	25	13	15	21	20	27
Percent distribution								
2015:	100	5	14	32	20	13	11	5
2016: (p)	100	4	13	29	24	14	11	5
SE (%)	(X)	1	2	1	2	1	1	1
2015: December	100	6	13	32	18	14	11	5
2016: January	100	3	20	30	21	12	10	5
February	100	6	9	29	26	17	10	2
March	100	4	10	34	23	13	12	4
April	100	3	14	26	26	12	13	5
May	100	4	17	30	24	11	9	5
June	100	2	12	30	23	18	11	3
July	100	3	15	31	24	14	8	5
August	100	5	11	32	24	12	11	5
September (r)	100	3	13	28	25	13	13	4
October (r)	100	3	17	29	24	15	9	3
November (r)	100	3	11	34	25	12	11	4
December (p)	100	3	11	29	25	14	12	7
SE (%)	(X)	1	4	3	3	2	2	2

(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										
2015:	December	538	157	226	155	235	39	141	55	
2016:	January	526	166	196	164	239	38	145	56	
	February	525	147	198	180	242	38	148	56	
	March	537	167	200	170	244	37	150	57	
	April	570	156	231	183	241	36	147	58	
	May	566	205	176	185	240	37	144	59	
	June	558	157	205	196	242	38	147	57	
	July	622	170	257	195	236	38	139	59	
	August	559	179	197	183	240	40	139	61	
	September (r)	568	180	202	186	242	40	142	60	
	October (r)	571	187	184	200	247	38	150	59	
	November (r)	598	172	226	200	249	40	150	59	
	December (p)	536	174	205	157	259	48	151	60	
Average RSE (%) ³		7	8	9	10	5	8	5	6	
Not seasonally adjusted										
2015:		501	161	175	166	235	39	138	59	2.9
2016:	(p)	563	171	207	184	259	47	148	64	3.2
RSE (%)		3	10	5	6	5	8	5	6	8
2015:	December	38	11	14	13	235	39	138	59	2.9
2016:	January	39	13	14	12	235	36	139	60	3.3
	February	45	14	16	15	236	36	140	60	3.7
	March	50	17	18	15	240	38	143	58	4.0
	April	55	16	22	17	239	36	145	58	4.1
	May	53	19	17	17	238	37	144	57	3.8
	June	50	14	19	17	243	39	150	53	4.0
	July	54	14	23	17	236	37	145	54	3.6
	August	46	14	17	14	242	40	144	58	3.2
	September (r)	44	13	17	14	248	42	148	59	3.0
	October (r)	46	14	15	17	250	38	152	59	3.1
	November (r)	42	11	15	15	252	39	152	61	3.2
	December (p)	38	12	13	13	259	47	148	64	3.2
Average RSE (%) ³		7	8	9	10	5	8	5	6	8

(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.