

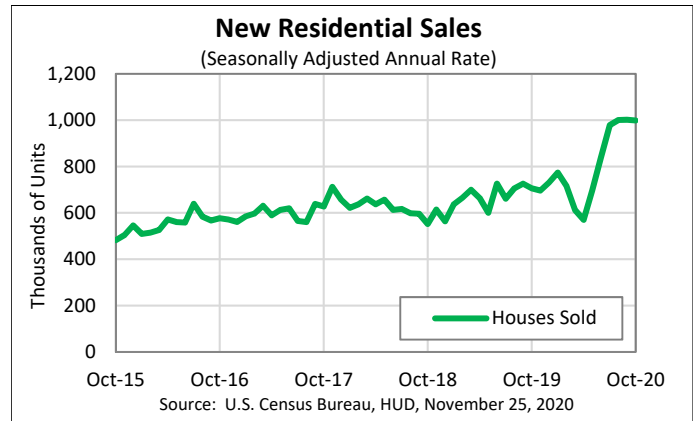
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MONTHLY NEW RESIDENTIAL SALES, OCTOBER 2020

Release Number: CB20-177

November 25, 2020 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for October 2020:

NEW RESIDENTIAL SALES OCTOBER 2020	
New Houses Sold ¹ :	999,000
New Houses For Sale ² :	278,000
Median Sales Price:	\$330,600
Next Release: December 23, 2020	
¹ Seasonally Adjusted Annual Rates ² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, November 25, 2020	



New Home Sales

Sales of new single-family houses in October 2020 were at a seasonally adjusted annual rate of 999,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 0.3 percent (± 13.6 percent)* below the revised September rate of 1,002,000, but is 41.5 percent (± 22.6 percent) above the October 2019 estimate of 706,000.

Sales Price

The median sales price of new houses sold in October 2020 was \$330,600. The average sales price was \$386,200.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of October was 278,000. This represents a supply of 3.3 months at the current sales rate.

The November report is scheduled for release on December 23, 2020. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables for this release can be found at <www.census.gov/construction/nrs/>.

Data Inquiries

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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 4 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 4.3 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 website.

<www.census.gov/construction/nrc/how_the_data_are_collected/>

API

The Census Bureau’s application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<www.census.gov/developers/>

FRED Mobile App



Receive the latest updates on the nation’s key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau’s 13 economic indicators.

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* The 90 percent confidence interval includes zero. In such cases, there is insufficient statistical evidence to conclude that the actual change is different from zero.

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New Privately-Owned Houses Sold and For Sale

(Thousands of Units. Detail may not add to total because of rounding.)

Table 1a - Seasonally adjusted

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			
2019													
October	706	22	72	414	198	321	X	X	X	X	5.5	X	X
November	696	33	78	393	192	322	X	X	X	X	5.6	X	X
December	731	39	83	397	212	322	X	X	X	X	5.3	X	X
2020													
January	774	34	97	391	252	325	X	X	X	X	5.0	X	X
February	716	43	81	381	211	327	X	X	X	X	5.5	X	X
March	612	23	74	365	150	330	X	X	X	X	6.5	X	X
April	570	22	75	332	141	323	X	X	X	X	6.8	X	X
May	698	32	74	420	172	311	X	X	X	X	5.3	X	X
June	840	52	85	491	212	300	X	X	X	X	4.3	X	X
July (r)	979	43	127	563	246	291	X	X	X	X	3.6	X	X
August (r)	1,001	49	99	594	259	283	X	X	X	X	3.4	X	X
September (r)	1,002	39	98	592	273	278	X	X	X	X	3.3	X	X
October (p)	999	41	109	580	269	278	X	X	X	X	3.3	X	X
Average RSE (%) ³	8	30	20	12	10	5	X	X	X	X	9	X	X
Percent Change ⁴													
Oct. 2020 from Sep. 2020	-0.3%	5.1%	11.2%	-2.0%	-1.5%	0.0%	X	X	X	X	0.0%	X	X
90 percent confidence interval ⁵	± 13.6	± 47.5	± 37.7	± 19.4	± 26.1	± 2.0	X	X	X	X	± 14.3	X	X
Oct. 2020 from Oct. 2019	41.5%	86.4%	51.4%	40.1%	35.9%	-13.4%	X	X	X	X	-40.0%	X	X
90 percent confidence interval ⁵	± 22.6	± 82.5	± 71.1	± 32.0	± 33.5	± 4.5	X	X	X	X	± 9.5	X	X

Table 1b - Not seasonally adjusted

Period	Sold during period					For sale at end of period					Months' supply	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2018 Annual	617	32	76	348	160	348	27	43	184	95	X	326,400	385,000
2019 Annual	683	30	72	399	182	327	28	40	171	88	X	321,500	383,900
RSE (%)	3	12	12	5	4	5	16	15	6	10	X	4	3
2019 Year to date	584	25	61	343	155	X	X	X	X	X	X	X	X
2020 Year to date	704	32	79	406	186	X	X	X	X	X	X	X	X
RSE (%)	3	16	11	4	4	X	X	X	X	X	X	X	X
Year to date percent change⁴	20.6%	29.9%	29.8%	18.5%	20.1%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 4.6	± 30.8	± 7.6	± 6.8	± 7.0	X	X	X	X	X	X	X	X
2019													
October	55	2	6	33	15	324	29	39	171	86	5.9	322,400	380,300
November	50	2	5	29	13	325	29	39	169	87	6.5	328,000	384,400
December	49	3	5	27	14	327	28	40	171	88	6.6	329,500	377,700
2020													
January	59	3	7	30	19	329	27	39	178	85	5.6	328,900	384,000
February	63	4	6	34	19	326	26	37	178	84	5.1	331,800	386,200
March	59	2	7	35	15	328	27	36	181	85	5.6	328,200	375,400
April	52	2	8	29	14	321	26	33	179	82	6.1	310,100	360,300
May	64	3	7	38	16	308	25	31	173	79	4.8	317,100	368,700
June	79	5	8	47	20	299	24	31	168	75	3.8	341,100	382,200
July (r)	85	4	11	50	20	290	23	29	164	74	3.4	329,800	379,100
August (r)	83	4	8	49	21	281	22	29	158	73	3.4	321,300	381,800
September (r)	79	3	8	47	21	279	23	30	156	70	3.5	331,600	403,900
October (p)	80	3	9	47	21	278	23	30	155	70	3.5	330,600	386,200
Average RSE (%) ³	8	30	20	12	10	5	17	12	7	11	9	4	4

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Ratio of houses for sale to houses sold

³ Average relative standard error for the latest 6-month period

⁴ Computed using unrounded data

⁵ See the Explanatory Notes in the accompanying text for an explanation of 90 percent confidence intervals

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, November 25, 2020.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.

New Privately-Owned Houses Sold, by Sales Price

(Thousands of Units. Detail may not add to total because of rounding.)

Table 2a - Number of Houses¹

Period	Total	Price Ranges						
		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 \$749,000	\$750,000 and over
2018 Annual	617	18	54	187	153	90	78	36
2019 Annual	683	13	52	227	171	95	90	34
RSE (%)	3	25	13	15	8	9	9	11
2019								
October	55	1	3	19	14	7	8	3
November	50	1	4	16	12	8	7	3
December	49	1	4	16	13	7	7	2
2020								
January	59	1	3	21	14	9	7	3
February	63	1	6	18	17	10	8	3
March	59	1	5	20	15	9	7	3
April	52	1	5	17	13	8	6	2
May	64	1	7	20	18	8	8	3
June	79	1	5	25	22	15	9	3
July (r)	85	1	6	29	26	11	10	3
August (r)	83	(Z)	5	32	21	12	8	4
September (r)	79	1	4	26	22	11	10	6
October (p)	80	1	5	27	20	15	10	3
Average RSE (%) ²	8	85	35	16	17	20	19	27

Table 2b - Percent Distribution

Period	Total	Price Ranges						
		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 \$749,000	\$750,000 and over
2018 Annual	100	3	9	30	25	15	13	6
2019 Annual	100	2	8	33	25	14	13	5
SE (%)	X	1	1	4	2	1	1	1
2019								
October	100	2	6	35	25	12	14	5
November	100	1	7	32	25	15	14	5
December	100	1	8	32	26	14	15	4
2020								
January	100	2	6	35	24	15	13	5
February	100	2	9	28	28	15	13	5
March	100	1	8	34	26	15	11	5
April	100	3	9	33	24	16	11	4
May	100	2	10	32	28	12	12	4
June	100	1	6	32	28	19	11	4
July (r)	100	1	7	34	31	13	12	4
August (r)	100	(Z)	6	38	25	15	10	5
September (r)	100	1	6	32	28	13	13	7
October (p)	100	1	6	34	25	18	12	4
SE (%)	X	1	3	4	5	3	2	1

p Preliminary r Revised

A Represents an RSE or SE that is greater or equal to 100 percent or could not be computed

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable Z Less than 500 units or less than 0.5 percent

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

² Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, November 25, 2020.

Additional information on the survey methodology may be found at http://www.census.gov/construction/nrs/how_the_data_are_collected/.

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

(Thousands of Units. Detail may not add to total because of rounding.)

Table 3a - Seasonally adjusted

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	
2019									
October	706	201	237	268	321	52	192	77	X
November	696	182	240	274	322	55	191	76	X
December	731	212	248	271	322	54	191	77	X
2020									
January	774	218	280	276	325	56	193	76	X
February	716	204	241	271	327	53	197	77	X
March	612	138	220	254	330	58	197	75	X
April	570	116	217	237	323	60	186	77	X
May	698	148	269	281	311	62	175	74	X
June	840	249	274	317	300	58	178	64	X
July (r)	979	281	348	350	291	58	175	58	X
August (r)	1,001	313	401	287	283	60	171	52	X
September (r)	1,002	322	343	337	278	62	171	45	X
October (p)	999	385	348	266	278	62	172	44	X
<i>Average RSE (%)</i> ³	8	8	10	10	5	8	6	6	X

Table 3b - Not seasonally adjusted

Period	Sold during period				For sale at end of period				Median months for sale ²
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2018 Annual	617	176	222	219	348	66	203	79	3.2
2019 Annual	683	189	228	265	327	54	191	82	3.0
<i>RSE (%)</i>	3	11	5	5	5	7	6	6	8
2019									
October	55	14	20	21	324	52	194	78	3.1
November	50	12	16	21	325	54	193	78	3.2
December	49	14	15	20	327	54	191	82	3.0
2020									
January	59	17	21	21	329	57	191	81	3.4
February	63	19	21	24	326	52	194	80	3.4
March	59	14	20	25	328	59	193	76	3.4
April	52	11	21	20	321	59	185	77	3.3
May	64	15	25	24	308	62	173	72	3.6
June	79	23	26	30	299	59	180	61	4.2
July (r)	85	23	32	29	290	58	177	55	4.3
August (r)	83	25	34	24	281	59	173	50	4.6
September (r)	79	25	28	27	279	60	176	43	4.6
October (p)	80	28	31	22	278	61	173	44	3.3
<i>Average RSE (%)</i> ³	8	8	10	10	5	8	6	6	14

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Median number of months for sale since completion

³ Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, November 25, 2020.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.