


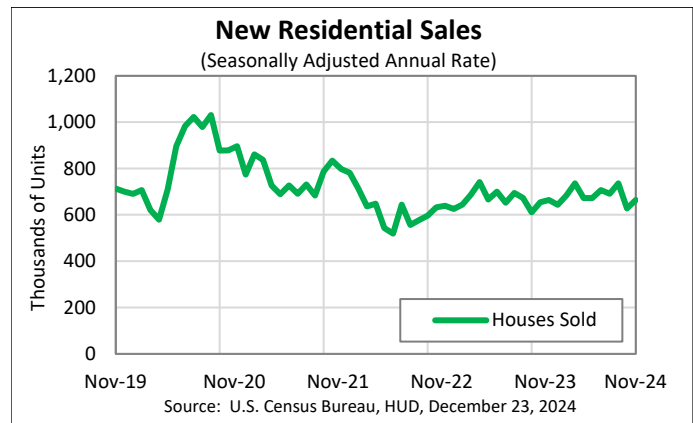
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MONTHLY NEW RESIDENTIAL SALES, NOVEMBER 2024

Release Number: CB24-210

December 23, 2024 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for November 2024:

 NEW RESIDENTIAL SALES NOVEMBER 2024	
New Houses Sold¹:	664,000
New Houses For Sale²:	490,000
Median Sales Price:	\$402,600
Next Release: January 27, 2025	
¹ Seasonally Adjusted Annual Rate (SAAR)	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, December 23, 2024	



New Home Sales

Sales of new single-family houses in November 2024 were at a seasonally adjusted annual rate of 664,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 5.9 percent (± 18.6 percent)* above the revised October rate of 627,000 and is 8.7 percent (± 19.3 percent)* above the November 2023 estimate of 611,000.

Sales Price

The median sales price of new houses sold in November 2024 was \$402,600. The average sales price was \$484,800.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of November was 490,000. This represents a supply of 8.9 months at the current sales rate.

The December report is scheduled for release on January 27, 2025. 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 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 3.6 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/soc/methodology.html

The Census Bureau has reviewed SOC monthly and quarterly tables to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Disclosure Review Board (DRB) approval number: CBDRB-FY24-0281).

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			
2023													
November	611	26	80	367	138	450	X	X	X	X	8.8	X	X
December	654	27	62	421	144	449	X	X	X	X	8.2	X	X
2024													
January	664	54	81	367	162	461	X	X	X	X	8.3	X	X
February	643	43	74	368	158	465	X	X	X	X	8.7	X	X
March	683	42	82	395	164	466	X	X	X	X	8.2	X	X
April	736	32	86	459	159	464	X	X	X	X	7.6	X	X
May	672	23	84	416	149	468	X	X	X	X	8.4	X	X
June	672	30	78	411	153	468	X	X	X	X	8.4	X	X
July	707	33	79	404	191	464	X	X	X	X	7.9	X	X
August (r)	691	21	75	436	159	471	X	X	X	X	8.2	X	X
September (r)	736	28	78	472	158	471	X	X	X	X	7.7	X	X
October (r)	627	39	75	366	147	480	X	X	X	X	9.2	X	X
November (p)	664	23	88	417	136	490	X	X	X	X	8.9	X	X
Average RSE (%) ³	11	42	21	16	14	5	X	X	X	X	14	X	X
Percent Change ⁴													
Nov. 2024 from Oct. 2024	5.9%	-41.0%	17.3%	13.9%	-7.5%	2.1%	X	X	X	X	-3.3%	X	X
90 percent confidence interval ⁵	± 18.6	± 67.4	± 43.4	± 29.1	± 18.9	± 1.3	X	X	X	X	± 20.8	X	X
Nov. 2024 from Nov. 2023	8.7%	-11.5%	10.0%	13.6%	-1.4%	8.9%	X	X	X	X	1.1%	X	X
90 percent confidence interval ⁵	± 19.3	± 136.8	± 32.7	± 28.1	± 26.7	± 6.0	X	X	X	X	± 19.9	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			
2022 Annual	641	33	66	392	150	455	33	45	271	106	X	434,500	521,500
2023 Annual	666	33	68	412	153	450	31	44	268	107	X	428,600	514,000
RSE (%)	4	24	12	5	6	3	15	15	6	6	X	4	3
2023 Year to date	617	32	64	379	143	X	X	X	X	X	X	X	X
2024 Year to date	632	31	75	379	147	X	X	X	X	X	X	X	X
RSE (%)	4	14	14	4	8	X	X	X	X	X	X	X	X
Year to date percent change⁴	2.4%	-0.9%	17.6%	-0.1%	2.9%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 4.8	± 28.0	± 11.8	± 5.5	± 10.0	X	X	X	X	X	X	X	X
2023													
November	42	2	5	26	10	456	32	45	274	104	10.9	429,600	489,000
December	49	2	4	33	10	450	31	44	268	107	9.2	418,300	493,000
2024													
January	58	5	7	32	14	458	30	43	277	108	7.9	430,400	527,800
February	58	4	7	33	14	457	26	43	279	109	7.8	420,900	509,700
March	65	4	8	38	15	455	24	42	279	109	7.0	436,400	522,500
April	65	3	8	40	14	458	24	42	283	109	7.0	415,300	500,600
May	61	2	8	37	14	466	26	41	290	110	7.6	414,300	499,300
June	58	2	6	35	14	468	25	41	293	108	8.1	414,000	495,500
July	61	3	8	34	16	467	26	40	295	106	7.7	429,000	513,200
August (r)	56	2	6	35	13	474	27	42	297	108	8.5	405,800	475,600
September (r)	59	2	6	38	13	473	27	44	292	110	8.0	418,100	500,800
October (r)	46	3	5	28	11	490	28	48	301	113	10.5	425,600	525,400
November (p)	45	1	5	29	9	493	29	48	301	116	11.0	402,600	484,800
Average RSE (%) ³	11	42	21	16	14	5	16	14	8	5	14	5	5

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, December 23, 2024.

Additional information on the survey methodology may be found at <www.census.gov/construction/soc/methodology.html>.

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 \$300,000	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$599,999	\$600,000 to \$799,999	\$800,000 to \$999,999	\$1,000,000 and over
2022 Annual	641	87	184	127	91	89	28	35
2023 Annual	666	92	192	134	97	84	33	35
RSE (%)	3	14	11	7	25	26	14	13
2023								
November	42	7	10	10	7	6	2	1
December	49	7	15	9	7	7	2	2
2024								
January	58	8	17	13	7	7	3	4
February	58	9	18	9	8	7	4	3
March	65	9	18	12	10	8	4	4
April	65	10	20	13	7	8	3	3
May	61	10	20	11	9	7	3	3
June	58	10	17	12	7	7	3	3
July	61	10	17	11	10	7	3	3
August (r)	56	11	16	11	7	6	2	2
September (r)	59	12	16	10	8	8	3	3
October (r)	46	6	14	10	6	6	2	2
November (p)	45	11	12	8	5	5	1	2
Average RSE (%) ²	11	26	19	18	25	25	28	29

Table 2b - Percent Distribution

Period	Total	Price Ranges						
		Under \$300,000	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$599,999	\$600,000 to \$799,999	\$800,000 to \$999,999	\$1,000,000 and over
2022 Annual	100	14	29	20	14	14	4	5
2023 Annual	100	14	29	20	15	13	5	5
SE (%)	X	2	3	1	4	3	1	1
2023								
November	100	17	24	23	16	14	4	3
December	100	15	32	17	14	15	3	4
2024								
January	100	14	29	22	11	13	5	7
February	100	15	31	16	14	12	6	5
March	100	15	28	18	15	13	6	6
April	100	16	30	21	11	13	4	5
May	100	16	33	18	14	11	5	4
June	100	17	29	21	12	11	4	5
July	100	16	27	18	17	12	5	4
August (r)	100	19	30	21	12	12	3	4
September (r)	100	20	27	18	13	13	5	5
October (r)	100	13	29	21	14	13	5	5
November (p)	100	25	26	18	12	12	2	5
SE (%)	X	5	3	3	3	3	1	2

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, December 23, 2024.

Additional information on the survey methodology may be found at <www.census.gov/construction/soc/methodology.html>.

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	
2023									
November	611	88	231	292	450	98	276	76	X
December	654	96	280	278	449	99	269	81	X
2024									
January	664	119	267	278	461	98	280	83	X
February	643	85	283	275	465	94	283	88	X
March	683	91	258	334	466	91	286	89	X
April	736	108	246	382	464	89	284	91	X
May	672	86	243	343	468	92	282	94	X
June	672	92	238	342	468	89	280	99	X
July	707	104	258	345	464	93	268	103	X
August (r)	691	86	217	388	471	94	271	106	X
September (r)	736	110	248	378	471	96	268	107	X
October (r)	627	92	215	320	480	99	268	113	X
November (p)	664	84	235	345	490	106	264	120	X
<i>Average RSE (%)</i> ³	<i>11</i>	<i>15</i>	<i>12</i>	<i>12</i>	<i>5</i>	<i>9</i>	<i>6</i>	<i>9</i>	<i>X</i>

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	
2022 Annual	641	125	314	202	455	88	294	72	1.9
2023 Annual	666	103	285	278	450	95	269	87	2.5
<i>RSE (%)</i>	<i>4</i>	<i>13</i>	<i>6</i>	<i>5</i>	<i>3</i>	<i>8</i>	<i>4</i>	<i>6</i>	<i>11</i>
2023									
November	42	6	15	21	456	96	282	79	2.7
December	49	7	18	25	450	95	269	87	2.5
2024									
January	58	11	22	25	458	97	276	85	2.7
February	58	9	25	25	457	93	273	90	2.5
March	65	9	24	32	455	92	276	87	2.8
April	65	11	22	32	458	88	281	88	2.3
May	61	8	23	30	466	96	281	89	2.4
June	58	7	21	29	468	89	284	94	2.1
July	61	9	23	28	467	92	275	99	2.2
August (r)	56	7	18	31	474	94	276	104	2.2
September (r)	59	8	20	30	473	94	274	106	2.5
October (r)	46	6	16	24	490	101	274	115	2.4
November (p)	45	5	15	24	493	103	266	124	2.6
<i>Average RSE (%)</i> ³	<i>11</i>	<i>15</i>	<i>12</i>	<i>12</i>	<i>5</i>	<i>9</i>	<i>6</i>	<i>9</i>	<i>8</i>

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, December 23, 2024.

Additional information on the survey methodology may be found at <www.census.gov/construction/soc/methodology.html>.