

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, AUGUST 24, 2006 AT 10:00 A.M. EDT

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CB06-129

NEW RESIDENTIAL SALES IN JULY 2006

Sales of new one-family houses in July 2006 were at a seasonally adjusted annual rate of 1,072,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.3 percent ($\pm 11.5\%$)* below the revised June rate of 1,120,000 and is 21.6 percent ($\pm 10.1\%$) below the July 2005 estimate of 1,367,000.

The median sales price of new houses sold in July 2006 was \$230,000; the average sales price was \$293,500. The seasonally adjusted estimate of new houses for sale at the end of July was 568,000. This represents a supply of 6.5 months at the current sales rate.

New Residential Sales data for August 2006 will be released on Wednesday, September 27, 2006, at 10:00 A.M. EDT.

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

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 6 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														
2005: July	1,367	98	206	628	435	464						4.2		
August	1,271	80	194	648	349	477						4.6		
September	1,253	61	213	655	324	487						4.8		
October	1,346	76	185	677	408	490						4.5		
November	1,236	85	173	655	323	500						4.9		
December	1,259	71	205	655	328	509						4.8		
2006: January	1,173	62	180	596	335	522						5.3		
February	1,038	65	183	543	247	538						6.4		
March	1,121	61	166	587	307	553						6.1		
April ^f	1,121	58	165	604	294	565						6.2		
May ^f	1,130	65	181	613	271	563						6.0		
June ^r	1,120	55	169	598	298	562						6.2		
July^p	1,072	56	133	550	333	568						6.5		
Average RSE (%) ³	7	20	13	11	12	3						6		
Percent Change:														
<i>July 2006 from June 2006</i>	<i>-4.3%</i>	<i>1.8%</i>	<i>-21.3%</i>	<i>-8.0%</i>	<i>11.7%</i>	<i>1.1%</i>						<i>4.8%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 11.5</i>	<i>± 38.1</i>	<i>± 17.6</i>	<i>± 19.2</i>	<i>± 22.0</i>	<i>± 1.1</i>						<i>± 15.2</i>		
<i>July 2006 from July 2005</i>	<i>-21.6%</i>	<i>-42.9%</i>	<i>-35.4%</i>	<i>-12.4%</i>	<i>-23.4%</i>	<i>22.4%</i>						<i>54.8%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 10.1</i>	<i>± 24.3</i>	<i>± 12.4</i>	<i>± 18.6</i>	<i>± 16.8</i>	<i>± 6.6</i>						<i>± 21.0</i>		
Not seasonally adjusted														
2004:	1,203	83	210	562	348	431	30	111	200	91	(X)	221,000	274,500	
2005:	1,283	81	205	638	358	515	47	109	249	109	(X)	240,900	297,000	
RSE (%)	3	12	6	4	4	3	12	8	5	7	(X)	3	2	
2005: Year to Date	796	53	131	385	227	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2006: Year to Date	682	37	103	357	185	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)	3	8	10	5	4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>Year to Date Percent Change⁵</i>	<i>-14.2%</i>	<i>-30.0%</i>	<i>-20.9%</i>	<i>-7.3%</i>	<i>-18.5%</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>90% Confidence Interval⁴</i>	<i>± 5.1</i>	<i>± 11.9</i>	<i>± 10.6</i>	<i>± 9.2</i>	<i>± 6.1</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2005: July	117	8	19	54	36	459	40	104	226	90	3.9	229,200	289,300	
August	110	6	17	56	31	477	42	104	238	92	4.3	240,100	295,000	
September	99	6	17	51	25	491	45	103	242	101	5.0	240,400	299,600	
October	105	6	15	51	32	492	44	107	242	99	4.7	243,900	293,600	
November	86	6	13	46	22	508	45	111	248	104	5.9	237,900	294,400	
December	87	5	13	49	20	515	47	109	249	109	5.9	238,600	290,200	
2006: January	89	4	11	47	26	525	49	110	257	109	5.9	244,900	301,000	
February	88	6	15	46	22	533	50	108	263	112	6.1	250,800	307,900	
March	108	6	16	55	31	550	53	106	277	114	5.1	238,800	298,800	
April ^f	100	5	16	52	27	558	53	108	282	115	5.6	257,000	310,300	
May ^r	104	6	17	56	25	561	54	107	280	120	5.4	235,800	291,900	
June ^r	102	5	16	55	26	566	54	105	285	123	5.5	233,800	289,300	
July^p	91	5	12	46	28	562	53	103	289	117	6.2	230,000	293,500	
Average RSE (%) ³	7	20	13	11	12	3	11	8	4	5	6	5	4	

¹Preliminary. ²Revised. RSE Relative standard error. X Not applicable. Z Less than 0.5 percent.

¹Annual 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. ⁵ Computed using unrounded data.

Note: The sales price includes the land.

Table 2. New Houses Sold, by Sales Price

[Thousands of houses. Components may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000
		\$150,000	\$199,999	\$299,999	\$399,999	\$499,999	\$749,999	and over
Number of houses ¹								
2004:	1,203	269	254	313	165	90	82	31
2005:	1,283	226	246	352	203	111	99	45
RSE (%)	3	10	5	5	5	6	9	12
2005: July	117	22	25	30	17	9	9	4
August	110	21	21	27	22	6	10	4
September	99	19	21	25	16	8	7	4
October	105	22	15	31	16	10	8	3
November	86	15	17	22	15	7	7	3
December	87	16	15	28	14	6	6	2
2006: January	89	15	18	25	15	6	6	4
February	88	15	16	26	14	8	6	4
March	108	16	24	30	18	8	9	4
April ^f	100	16	17	28	18	8	9	4
May ^f	104	19	23	28	16	7	7	4
June ^f	102	16	23	30	17	6	7	3
July^p	91	14	21	27	12	5	7	4
Average RSE (%) ²	7	17	13	12	15	18	19	28
Percent distribution								
2004:	100	22	21	26	14	7	7	3
2005:	100	18	19	27	16	9	8	4
2005: July	100	19	21	26	15	8	7	4
August	100	19	19	24	20	5	9	3
September	100	19	21	25	16	8	7	4
October	100	21	14	29	15	10	8	3
November	100	17	20	26	17	8	8	3
December	100	18	17	32	16	7	7	3
2006: January	100	16	21	28	17	7	7	5
February	100	17	18	29	16	9	7	4
March	100	14	22	27	17	8	8	4
April ^f	100	16	17	28	18	8	9	4
May ^f	100	19	22	26	16	7	7	4
June ^f	100	16	23	29	17	6	7	3
July^p	100	16	23	30	13	6	7	4

^pPreliminary. ^fRevised. RSE Relative standard error. X Not applicable. Z 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				For sale at end of period				Median months for sale ¹
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2004:	1,203	482	439	281	431	68	260	103	4.1
2005:	1,283	503	465	315	515	93	307	115	4.0
RSE (%)	3	3	4	7	3	5	4	6	8
2005: July	117	45	45	27	459	82	275	103	3.7
August	110	47	38	25	477	87	287	103	3.7
September	99	36	38	25	491	92	292	107	3.8
October	105	39	40	25	492	84	298	110	4.0
November	86	33	29	23	508	85	311	112	4.0
December	87	32	29	26	515	93	307	115	4.0
2006: January	89	35	32	21	525	90	316	119	4.3
February	88	33	32	22	533	87	321	125	4.2
March	108	41	37	31	550	98	323	130	3.9
April ^f	100	35	37	28	558	101	327	131	3.9
May ^f	104	35	36	33	561	98	335	127	3.7
June ^f	102	37	35	30	566	107	326	133	3.6
July^p	91	34	29	28	562	102	323	137	3.8
Average RSE (%) ²	7	7	8	9	3	8	4	6	6

^fPreliminary. ^rRevised. RSE Relative standard error. Z Less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.