

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 WEDNESDAY, DECEMBER 23, 2009 AT 10:00 A.M. EST

CB09-198

Erica Filipek or Stephen Cooper
Manufacturing and Construction Division
(301) 763-5160

NEW RESIDENTIAL SALES IN NOVEMBER 2009

Sales of new one-family houses in November 2009 were at a seasonally adjusted annual rate of 355,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 11.3 percent ($\pm 11.0\%$) below the revised October rate of 400,000 and is 9.0 percent ($\pm 15.3\%$)* below the November 2008 estimate of 390,000.

The median sales price of new houses sold in November 2009 was \$217,400; the average sales price was \$280,300. The seasonally adjusted estimate of new houses for sale at the end of November was 235,000. This represents a supply of 7.9 months at the current sales rate.

New Residential Sales data for December 2009 will be released on Wednesday, January 27, 2010, at 10:00 A.M. EST.

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 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 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														
2008: November	390	38	55	210	87	370						11.4		
December	374	30	59	193	92	350						11.2		
2009: January	329	30	53	181	65	340						12.4		
February	354	28	50	207	69	328						11.1		
March	332	19	44	195	74	313						11.3		
April	345	21	40	204	80	300						10.4		
May	371	25	48	206	92	293						9.5		
June	399	36	60	197	106	280						8.4		
July	419	41	57	223	98	270						7.7		
August ^f	408	36	56	208	108	262						7.7		
September ^f	393	36	68	196	93	252						7.7		
October ^f	400	30	56	227	87	240						7.2		
November^p	355	29	68	179	79	235						7.9		
Average RSE (%) ³	8	31	20	11	14	4						7		
Percent Change:														
<i>November 2009 from October 2009</i>	<i>-11.3%</i>	<i>-3.3%</i>	<i>21.4%</i>	<i>-21.1%</i>	<i>-9.2%</i>	<i>-2.1%</i>						<i>9.7%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 11.0</i>	<i>± 59.6</i>	<i>± 31.4</i>	<i>± 13.1</i>	<i>± 20.6</i>	<i>± 1.0</i>						<i>± 19.7</i>		
<i>November 2009 from November 2008</i>	<i>-9.0%</i>	<i>-23.7%</i>	<i>23.6%</i>	<i>-14.8%</i>	<i>-9.2%</i>	<i>-36.5%</i>						<i>-30.7%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 15.3</i>	<i>± 43.2</i>	<i>± 42.0</i>	<i>± 21.0</i>	<i>± 30.2</i>	<i>± 2.5</i>						<i>± 12.1</i>		
Not seasonally adjusted														
2007:	776	65	118	411	181	496	48	79	248	121	(X)	247,900	313,600	
2008:	485	35	70	266	114	352	37	57	175	83	(X)	232,100	292,600	
RSE (%)	3	9	11	4	4	3	12	8	5	7	(X)	3	3	
2008: Year to Date	459	33	66	252	108	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2009: Year to Date	349	28	50	189	82	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)	4	10	16	4	6	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
Year to Date Percent Change⁵	-23.9%	-15.2%	-23.2%	-25.0%	-24.5%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>90% Confidence Interval⁴</i>	<i>± 3.2</i>	<i>± 11.6</i>	<i>± 12.2</i>	<i>± 4.4</i>	<i>± 6.5</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2008: November	27	3	4	15	6	369	38	61	183	87	13.6	221,600	290,100	
December	26	2	4	14	6	352	37	57	175	83	13.6	229,600	263,100	
2009: January	24	2	3	14	5	340	36	55	169	79	14.3	208,600	245,200	
February	29	2	4	17	6	324	35	52	161	76	11.2	209,700	258,600	
March	31	2	4	18	7	311	35	51	154	71	9.9	205,100	259,800	
April	32	2	4	18	7	300	34	50	148	69	9.4	219,200	269,800	
May	34	2	5	19	9	290	33	49	143	65	8.4	222,300	274,600	
June	37	3	6	19	10	282	32	48	140	62	7.6	214,700	274,800	
July	38	4	5	20	9	272	30	46	136	59	7.2	214,200	271,100	
August ^f	36	3	5	19	9	263	30	45	132	56	7.3	207,100	257,800	
September ^f	31	3	5	15	8	254	29	43	130	53	8.3	213,500	289,200	
October ^f	33	2	5	19	7	241	28	42	121	51	7.4	209,400	255,900	
November^p	25	2	5	12	5	234	27	39	119	49	9.5	217,400	280,300	
Average RSE (%) ³	8	31	20	11	14	4	13	10	4	8	7	5	6	

^pPreliminary. ^fRevised. RSE Relative standard error. X Not applicable. Z 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. 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								
2007:	776	106	162	227	121	65	62	32
2008:	485	77	106	149	69	35	31	18
RSE (%)	3	11	7	4	7	8	9	15
2008: November	27	5	6	8	4	1	2	1
December	26	4	6	9	4	2	1	(Z)
2009: January	24	5	7	7	3	1	1	(Z)
February	29	6	7	9	3	2	1	1
March	31	6	8	10	3	2	2	1
April	32	6	8	10	4	2	1	1
May	34	5	9	11	4	3	2	1
June	37	6	10	11	5	2	2	1
July	38	6	11	10	5	2	2	1
August ^f	36	8	9	10	4	3	2	(Z)
September ^f	31	5	8	10	3	2	2	1
October ^f	33	7	8	11	3	1	1	1
November^p	25	5	6	8	2	1	1	1
Average RSE (%) ²	8	18	15	14	19	28	34	40
Percent distribution								
2007:	100	14	21	29	16	8	8	4
2008:	100	16	22	31	14	7	6	4
2008: November	100	19	22	28	14	5	8	4
December	100	15	25	33	15	7	4	1
2009: January	100	19	28	31	12	6	3	1
February	100	20	25	30	12	7	5	2
March	100	20	27	31	10	5	5	2
April	100	18	24	31	14	7	4	3
May	100	15	25	32	13	9	5	2
June	100	17	28	30	12	4	5	3
July	100	17	28	27	14	5	6	3
August ^f	100	22	26	28	10	8	5	1
September ^f	100	15	27	32	10	5	8	3
October ^f	100	20	25	34	11	4	3	2
November^p	100	20	25	31	10	5	3	5

^pPreliminary. ^rRevised. 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	
2007:	776	196	255	325	496	69	228	198	6.2
2008:	485	104	134	247	352	41	139	172	9.2
RSE (%)	3	7	5	6	3	5	4	6	8
2008: November	27	4	7	16	369	43	155	171	9.2
December	26	4	6	16	352	41	139	172	9.2
2009: January	24	6	5	13	340	40	133	167	9.4
February	29	6	7	16	324	38	127	159	9.9
March	31	7	7	17	311	39	120	152	10.2
April	32	7	8	17	300	39	118	143	10.8
May	34	10	9	16	290	39	115	136	11.5
June	37	9	11	18	282	37	116	128	11.9
July	38	8	12	18	272	35	116	121	12.5
August ^f	36	8	12	16	263	35	113	115	12.9
September ^f	31	6	10	14	254	33	111	110	13.1
October ^f	33	6	11	15	241	31	105	106	13.7
November^p	25	7	7	10	234	30	103	101	13.6
Average RSE (%) ²	8	8	10	10	4	8	5	5	5

^pPreliminary. ^fRevised. 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.