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NEW RESIDENTIAL SALES IN MAY 2013

Sales of new single-family houses in May 2013 were at a seasonally adjusted annual rate of 476,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 2.1 percent ($\pm 16.6\%$)* above the revised April rate of 466,000 and is 29.0 percent ($\pm 17.5\%$) above the May 2012 estimate of 369,000.

The median sales price of new houses sold in May 2013 was \$263,900; the average sales price was \$307,800. The seasonally adjusted estimate of new houses for sale at the end of May was 161,000. This represents a supply of 4.1 months at the current sales rate.

New Residential Sales data for June 2013 will be released on Wednesday, July 24, 2013, at 10:00 A.M. EDT.

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

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 interval 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													
2012:	May	369	35	47	190	97	144					4.7			
	June	360	16	49	187	108	145					4.8			
	July	369	30	54	183	102	142					4.6			
	August	374	29	53	188	104	143					4.6			
	September	384	39	35	213	97	145					4.5			
	October	365	24	52	183	106	146					4.8			
	November	398	33	44	222	99	149					4.5			
	December	396	29	48	221	98	150					4.5			
2013:	January	458	32	56	225	145	149					3.9			
	February (r)	445	35	66	213	131	152					4.1			
	March (r)	451	36	61	242	112	153					4.1			
	April (r)	466	29	59	267	111	157					4.0			
	May (p)	476	35	83	243	115	161					4.1			
Average RSE (%) ³		9	27	20	12	17	5					9			
Percent Change:															
	May 2013 from April 2013	2.1%	20.7%	40.7%	-9.0%	3.6%	2.5%					2.5%			
	90% Confidence Interval ⁴	± 16.6	± 51.7	± 48.3	± 19.8	± 26.4	± 2.9				± 20.0				
	May 2013 from May 2012	29.0%	0.0%	76.6%	27.9%	18.6%	11.8%				-12.8%				
	90% Confidence Interval ⁴	± 17.5	± 56.2	± 57.2	± 23.4	± 31.8	± 7.8				± 14.8				
		Not seasonally adjusted													
2011:		306	21	45	168	72	150	19	20	79	32	(X)	227,200	267,900	
2012:		368	29	47	195	97	148	14	24	79	31	(X)	245,200	292,200	
RSE (%)		4	9	11	6	4	4	11	11	7	9	(X)	3	2	
2012:	Year to Date	155	13	19	83	40	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2013:	Year to Date	201	14	27	105	54	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)		5	14	9	8	7	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
	Year to Date Percent Change ⁵	29.2%	11.5%	41.6%	26.2%	34.9%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
	90% Confidence Interval ⁴	± 8.1	± 20.6	± 19.2	± 11.1	± 15.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2012:	May	35	3	4	18	10	144	16	20	77	32	4.2	239,200	280,900	
	June	34	1	5	18	10	145	17	20	78	30	4.2	232,600	271,800	
	July	33	3	5	16	9	142	16	20	77	29	4.3	237,400	282,300	
	August	31	2	5	14	9	145	16	20	79	30	4.7	253,200	305,500	
	September	30	3	3	16	8	146	15	21	78	31	4.8	254,600	297,700	
	October	29	2	4	14	8	149	15	23	82	30	5.2	247,200	285,400	
	November	28	2	3	17	6	150	15	24	81	31	5.4	245,000	290,700	
	December	28	2	3	16	6	148	14	24	79	31	5.3	258,300	299,200	
2013:	January	32	2	4	16	10	148	14	23	80	30	4.6	251,500	306,900	
	February (r)	36	3	5	17	11	150	14	23	84	30	4.2	265,100	312,500	
	March (r)	43	3	5	24	11	151	14	24	84	29	3.5	255,000	294,800	
	April (r)	46	3	6	26	11	155	14	25	87	29	3.4	272,600	331,300	
	May (p)	45	3	8	23	11	161	14	26	91	29	3.6	263,900	307,800	
Average RSE (%) ³		9	27	20	12	17	5	11	9	8	7	9	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							
2011:		306	50	68	99	46	20	17	6
2012:		368	46	74	120	63	33	23	9
RSE (%)		4	9	8	6	7	9	10	14
2012:	May	35	4	8	12	5	3	2	1
	June	34	5	8	11	5	3	2	1
	July	33	3	8	11	6	3	1	1
	August	31	3	5	11	5	3	3	1
	September	30	4	6	9	6	3	2	1
	October	29	3	6	10	5	2	1	1
	November	28	4	6	9	5	2	2	1
	December	28	3	5	8	6	3	2	1
	January	32	4	6	11	5	2	3	1
	February (r)	36	4	6	12	7	4	2	1
	March (r)	43	5	9	15	8	3	3	1
	April (r)	46	3	8	14	10	4	4	2
	May (p)	45	6	6	14	11	4	2	1
Average RSE (%) ²		9	23	18	14	17	24	29	37
		Percent distribution							
2011:		100	16	22	32	15	7	5	2
2012:		100	13	20	33	17	9	6	3
2012:	May	100	13	22	34	16	9	5	2
	June	100	15	22	33	16	8	5	2
	July	100	10	25	32	17	9	4	2
	August	100	10	18	35	15	11	10	2
	September	100	12	19	31	18	11	6	3
	October	100	11	22	34	18	8	5	2
	November	100	14	20	31	17	7	8	2
	December	100	10	18	30	22	11	5	3
	January	100	13	18	35	15	7	8	4
	February (r)	100	10	16	34	19	11	6	4
	March (r)	100	11	20	35	19	8	6	1
	April (r)	100	7	19	31	21	9	9	4
	May (p)	100	13	14	32	25	9	6	3

(p) Preliminary. (r) Revised. RSE Relative 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				For sale at end of period				Median months for sale ¹
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2011:	306	75	91	140	150	23	68	59	6.7
2012:	368	112	125	131	148	22	83	43	4.7
RSE (%)	4	7	4	5	4	7	4	5	8
2012: May	35	9	13	12	144	26	75	44	5.7
June	34	11	13	11	145	23	79	42	5.8
July	33	10	11	12	142	23	81	39	6.4
August	31	9	12	10	145	25	81	39	5.2
September	30	10	11	10	146	22	85	39	4.4
October	29	9	10	10	149	23	86	41	3.8
November	28	8	10	10	150	24	84	42	3.4
December	28	9	9	10	148	22	83	43	3.2
2013: January	32	10	11	11	148	22	84	43	3.3
February (r)	36	13	12	10	150	23	85	43	3.6
March (r)	43	15	14	13	151	24	86	41	3.7
April (r)	46	16	15	14	155	26	90	39	4.0
May (p)	45	16	15	14	161	32	92	37	4.4
Average RSE (%) ²	9	9	11	10	5	7	5	7	7

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.