

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, NOVEMBER 26, 2014 AT 10:00 A.M. EST

CB14-214

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NEW RESIDENTIAL SALES IN OCTOBER 2014

Sales of new single-family houses in October 2014 were at a seasonally adjusted annual rate of 458,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 0.7 percent ($\pm 16.5\%$)* above the revised September rate of 455,000 and is 1.8 percent ($\pm 17.4\%$)* above the October 2013 estimate of 450,000.

The median sales price of new houses sold in October 2014 was \$305,000; the average sales price was \$401,100. The seasonally adjusted estimate of new houses for sale at the end of October was 212,000. This represents a supply of 5.6 months at the current sales rate.

New Residential Sales data for November 2014 will be released on Tuesday, December 23, 2014, at 10:00 A.M. EST.

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

The U.S. Census Bureau updated its application programming interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of other topics. For more information, go to <http://www.census.gov/developers/>.

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 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 4 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												
2013:	October	450	32	68	264	86	184					4.9		
	November	445	33	57	243	112	185					5.0		
	December	442	25	60	251	106	187					5.1		
2014:	January	457	30	51	256	120	189					5.0		
	February	432	23	56	259	94	186					5.2		
	March	403	25	56	233	89	190					5.7		
	April	413	21	65	234	93	191					5.5		
	May	458	37	75	237	109	192					5.0		
	June	409	26	54	228	101	197					5.8		
	July (r)	399	23	55	225	96	205					6.2		
	August (r)	453	28	55	247	123	207					5.5		
	September (r)	455	28	57	257	113	210					5.5		
	October (p)	458	30	66	252	110	212					5.6		
Average RSE (%) ³		8	24	18	12	13	4					8		
Percent Change:														
	October 2014 from September 2014	0.7%	7.1%	15.8%	-1.9%	-2.7%	1.0%					1.8%		
	90% Confidence Interval ⁴	± 16.5	± 60.9	± 33.7	± 20.8	± 28.3	± 1.8					± 17.4		
	October 2014 from October 2013	1.8%	-6.3%	-2.9%	-4.5%	27.9%	15.2%					14.3%		
	90% Confidence Interval ⁴	± 17.4	± 41.6	± 22.9	± 20.5	± 41.1	± 6.1					± 20.7		
		Not seasonally adjusted												
2012:		368	29	47	195	97	148	14	24	79	31	(X)	245,200	292,200
2013:		429	31	61	233	105	186	16	29	100	40	(X)	268,900	324,500
RSE (%)		3	10	9	5	4	5	11	12	7	6	(X)	3	2
2013:	Year to Date	367	27	53	196	91	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2014:	Year to Date	371	24	51	205	91	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)		3	8	10	5	4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	Year to Date Percent Change ⁵	1.0%	-11.7%	-3.1%	4.6%	-0.6%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	90% Confidence Interval ⁴	± 3.4	± 8.9	± 7.2	± 5.7	± 4.8	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2013:	October	36	2	6	21	7	187	16	29	104	38	5.2	264,300	335,700
	November	32	2	4	19	7	185	16	29	101	38	5.8	277,100	335,600
	December	31	2	4	18	7	186	16	29	100	40	6.0	275,500	321,200
2014:	January	33	3	3	19	8	188	16	29	102	41	5.7	269,800	337,300
	February	35	2	4	21	8	185	16	28	100	41	5.4	268,400	325,900
	March	39	2	5	23	9	187	16	28	102	42	4.9	282,300	331,500
	April	39	2	7	21	9	188	16	27	102	43	4.9	274,500	325,100
	May	43	3	7	22	11	191	16	27	103	45	4.4	285,600	323,500
	June	38	2	5	21	10	197	17	28	107	46	5.2	287,000	338,100
	July (r)	35	2	5	20	8	206	17	28	113	48	6.0	280,400	345,200
	August (r)	37	3	5	19	10	210	16	29	117	47	5.7	287,700	346,800
	September (r)	37	2	5	21	9	213	17	30	118	48	5.8	261,700	314,200
	October (p)	37	3	6	20	9	216	17	30	120	48	5.9	305,000	401,100
Average RSE (%) ³		8	24	18	12	13	4	11	13	7	5	8	5	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							
2012:		368	46	74	120	63	33	23	9
2013:		429	35	79	139	85	40	36	16
RSE (%)		3	12	9	4	7	8	11	13
2013:	October	36	2	7	12	7	3	2	2
	November	32	2	6	10	6	4	2	1
	December	31	2	6	10	6	3	3	1
2014:	January	33	3	5	10	7	4	2	2
	February	35	2	6	12	7	4	2	1
	March	39	2	7	12	9	4	3	2
	April	39	2	6	13	9	4	3	2
	May	43	3	8	13	9	5	4	1
	June	38	2	6	13	7	4	5	1
	July (r)	35	2	5	12	7	3	3	2
	August (r)	37	2	5	12	7	5	3	2
	September (r)	37	4	7	12	7	3	3	1
October (p)		37	3	5	10	8	4	4	3
Average RSE (%) ²		8	30	20	12	16	23	22	33
		Percent distribution							
2012:		100	13	20	33	17	9	6	3
2013:		100	8	18	32	20	9	8	4
RSE (%)		(X)	12	8	3	6	7	10	13
2013:	October	100	7	21	33	20	8	7	5
	November	100	6	19	31	20	12	8	4
	December	100	8	20	31	20	10	9	3
2014:	January	100	10	15	31	20	11	7	6
	February	100	5	18	36	20	10	7	4
	March	100	6	18	30	22	11	8	4
	April	100	6	17	34	22	10	7	4
	May	100	6	18	30	22	12	9	2
	June	100	5	16	34	18	11	13	3
	July (r)	100	7	15	34	20	9	10	6
	August (r)	100	5	14	34	19	13	9	5
	September (r)	100	10	19	32	19	9	8	3
October (p)		100	8	12	28	22	10	10	9
Average RSE (%) ²		(X)	28	18	11	15	22	21	32

(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	
2012:	368	112	125	131	148	22	83	43	3.2
2013:	429	137	156	136	186	30	111	44	3.2
RSE (%)	3	6	4	4	3	6	4	4	8
2013: October	36	10	15	12	187	38	108	41	2.9
November	32	9	11	11	185	33	110	42	3.1
December	31	10	11	10	186	30	111	44	3.2
2014: January	33	11	12	10	188	31	110	47	3.2
February	35	11	12	12	185	30	109	45	3.4
March	39	14	14	11	187	31	108	48	3.3
April	39	12	15	12	188	29	112	48	3.2
May	43	14	16	14	191	30	115	47	3.4
June	38	12	13	13	197	33	119	46	3.4
July (r)	35	11	13	11	206	33	126	47	3.3
August (r)	37	11	13	12	210	33	128	48	3.1
September (r)	37	10	14	13	213	36	126	51	3.0
October (p)	37	11	14	12	216	40	122	54	3.0
Average RSE (%) ²	8	9	9	9	4	8	6	6	9

(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.