


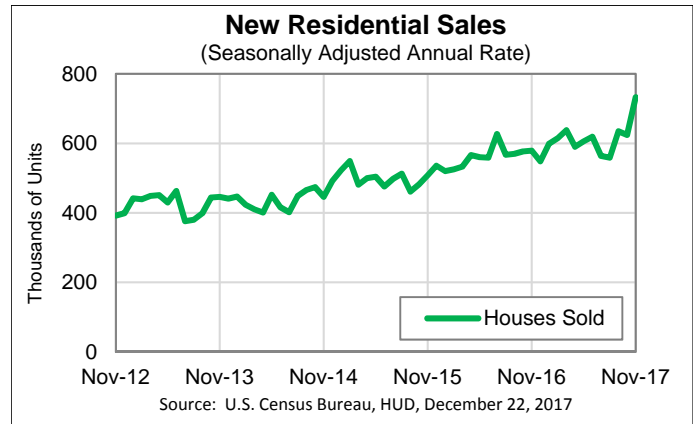
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MONTHLY NEW RESIDENTIAL SALES, NOVEMBER 2017

Release Number: CB17-209

December 22, 2017 - 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 2017:

 NEW RESIDENTIAL SALES NOVEMBER 2017	
New Houses Sold¹:	733,000
New Houses For Sale²:	283,000
Median Sales Price:	\$318,700
Next Release: January 25, 2018	
¹ Seasonally Adjusted Annual Rates	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, December 22, 2017	



New Home Sales

Sales of new single-family houses in November 2017 were at a seasonally adjusted annual rate of 733,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 17.5 percent (± 10.4 percent) above the revised October rate of 624,000 and is 26.6 percent (± 16.6 percent) above the November 2016 estimate of 579,000.

Sales Price

The median sales price of new houses sold in November 2017 was \$318,700. The average sales price was \$377,100.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of November was 283,000. This represents a supply of 4.6 months at the current sales rate.

The December report is scheduled for release on January 25, 2018. 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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U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov



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 website.

www.census.gov/construction/nrc/how_the_data_are_collected/

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/

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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				
2016														
November	579	30	77	314	158	248	X	X	X	X	5.1	X	X	
December	548	37	65	286	160	256	X	X	X	X	5.6	X	X	
2017														
January	599	43	73	338	145	261	X	X	X	X	5.2	X	X	
February	615	34	86	336	159	263	X	X	X	X	5.1	X	X	
March	638	40	84	336	178	266	X	X	X	X	5.0	X	X	
April	590	38	73	331	148	266	X	X	X	X	5.4	X	X	
May	606	43	62	343	158	271	X	X	X	X	5.4	X	X	
June	619	43	66	333	177	272	X	X	X	X	5.3	X	X	
July	564	42	66	312	144	275	X	X	X	X	5.9	X	X	
August (r)	559	35	68	318	138	280	X	X	X	X	6.0	X	X	
September (r)	635	41	68	369	157	279	X	X	X	X	5.3	X	X	
October (r)	624	42	72	362	148	283	X	X	X	X	5.4	X	X	
November (p)	733	46	77	416	194	283	X	X	X	X	4.6	X	X	
Average RSE (%) ³	8	25	17	10	13	5	X	X	X	X	7	X	X	
Percent Change ⁴														
Nov. 2017 from Oct. 2017	17.5%	9.5%	6.9%	14.9%	31.1%	0.0%	X	X	X	X	-14.8%	X	X	
90 percent confidence interval ⁵	± 10.4	± 26.6	± 16.3	± 14.5	± 26.5	± 1.0	X	X	X	X	± 9.8	X	X	
Nov. 2017 from Nov. 2016	26.6%	53.3%	0.0%	32.5%	22.8%	14.1%	X	X	X	X	-9.8%	X	X	
90 percent confidence interval ⁵	± 16.6	± 97.0	± 26.6	± 21.2	± 29.6	± 5.1	X	X	X	X	± 11.1	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				
2015 Annual	501	24	61	286	130	235	24	32	124	55	X	294,200	352,700	
2016 Annual	561	32	69	318	142	257	27	33	133	64	X	307,800	360,900	
RSE (%)	3	10	11	5	4	5	13	10	6	7	X	3	3	
2016 Year to date	522	30	65	297	131	X	X	X	X	X	X	X	X	
2017 Year to date	570	38	67	317	147	X	X	X	X	X	X	X	X	
RSE (%)	3	8	10	4	4	X	X	X	X	X	X	X	X	
Year to date percent change⁴	9.1%	27.2%	3.0%	7.0%	12.8%	X	X	X	X	X	X	X	X	
90 percent confidence interval ⁵	± 4.4	± 23.0	± 7.9	± 5.4	± 8.4	X	X	X	X	X	X	X	X	
2016														
November	40	2	5	22	11	252	27	33	131	62	6.3	315,000	363,400	
December	39	3	4	21	11	257	27	33	133	64	6.5	327,000	382,500	
2017														
January	45	3	5	26	11	259	27	33	135	64	5.8	315,200	357,700	
February	51	2	6	28	14	259	26	33	137	63	5.1	298,000	370,500	
March	61	3	7	33	17	263	26	35	141	62	4.3	321,700	384,400	
April	56	4	7	31	14	262	25	35	139	63	4.6	311,100	365,800	
May	57	4	6	32	16	269	25	37	143	64	4.7	323,600	378,400	
June	56	4	6	30	16	274	25	38	147	65	4.9	315,200	370,600	
July	48	4	6	26	12	275	24	37	149	66	5.8	322,900	372,400	
August (r)	45	3	6	24	11	284	24	37	153	70	6.4	314,200	369,200	
September (r)	49	4	5	28	12	284	25	38	151	70	5.8	328,500	377,900	
October (r)	49	3	6	29	11	287	25	39	149	74	5.8	319,600	394,700	
November (p)	52	3	5	30	13	288	25	42	147	75	5.5	318,700	377,100	
Average RSE (%) ³	8	25	17	10	13	5	13	11	7	8	7	3	4	

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 22, 2017.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.

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 \$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 \$749,000	\$750,000 and over
2015 Annual	501	22	73	164	105	64	51	23
2016 Annual	561	19	75	172	132	76	62	25
RSE (%)	3	19	25	5	8	8	9	12
2016								
November	40	1	5	13	10	5	5	2
December	39	1	4	11	10	6	5	2
2017								
January	45	2	4	14	12	5	6	2
February	51	2	7	17	9	8	5	2
March	61	3	6	17	16	8	8	3
April	56	1	5	21	12	9	6	3
May	57	2	6	16	15	9	6	3
June	56	2	5	19	14	7	8	2
July	48	1	5	14	13	7	5	3
August (r)	45	2	5	13	11	7	5	2
September (r)	49	2	5	14	12	7	7	2
October (r)	49	2	4	17	11	8	5	3
November (p)	52	1	5	17	13	7	5	3
Average RSE (%) ²	8	42	23	12	15	19	19	29

Table 2b - Percent Distribution

Period	Total	Price Ranges						
		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 \$749,000	\$750,000 and over
2015 Annual	100	4	15	33	21	13	10	5
2016 Annual	100	3	13	31	24	14	11	4
SE (%)	X	1	3	1	2	1	1	1
2016								
November	100	3	11	32	25	13	12	4
December	100	2	11	27	26	14	14	6
2017								
January	100	4	10	32	26	11	14	4
February	100	3	13	34	18	17	10	5
March	100	4	10	28	26	14	14	5
April	100	2	9	37	21	16	11	5
May	100	3	11	28	26	15	11	5
June	100	3	9	34	24	13	14	4
July	100	2	12	30	26	14	10	6
August (r)	100	4	11	30	24	15	11	5
September (r)	100	3	10	29	25	15	14	5
October (r)	100	3	8	34	22	16	10	6
November (p)	100	3	9	33	25	14	10	5
SE (%)	X	1	2	4	3	2	2	2

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 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 22, 2017.

Additional information on the survey methodology may be found at http://www.census.gov/construction/nrs/how_the_data_are_collected/.

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	
2016									
November	579	156	221	202	248	37	152	59	X
December	548	166	200	182	256	42	154	60	X
2017									
January	599	181	220	198	261	46	155	60	X
February	615	177	224	214	263	47	157	59	X
March	638	188	222	228	266	48	159	59	X
April	590	184	224	182	266	48	159	59	X
May	606	215	195	196	271	49	160	62	X
June	619	201	213	205	272	47	161	64	X
July	564	170	202	192	275	46	164	65	X
August (r)	559	172	187	200	280	46	170	64	X
September (r)	635	182	229	224	279	48	167	64	X
October (r)	624	181	225	218	283	50	169	64	X
November (p)	733	258	244	231	283	52	169	62	X
<i>Average RSE (%)</i> ³	8	8	9	11	5	7	6	7	X

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	
2015 Annual	501	161	175	166	235	39	138	59	2.9
2016 Annual	561	170	206	185	257	42	151	64	3.3
<i>RSE (%)</i>	3	10	5	6	5	8	5	6	8
2016									
November	40	10	15	15	252	37	154	61	3.2
December	39	12	13	14	257	42	151	64	3.3
2017									
January	45	15	15	15	259	45	150	64	3.2
February	51	16	18	17	259	47	150	63	3.4
March	61	19	21	21	263	50	153	60	3.6
April	56	18	22	17	262	46	158	58	3.7
May	57	21	19	18	269	49	160	60	3.1
June	56	18	20	18	274	50	164	61	2.9
July	48	14	18	16	275	44	170	61	2.8
August (r)	45	13	16	16	284	47	176	61	3.1
September (r)	49	13	19	17	284	48	174	63	3.2
October (r)	49	13	18	18	287	50	172	65	3.2
November (p)	52	18	17	18	288	52	172	64	3.3
<i>Average RSE (%)</i> ³	8	8	9	11	5	7	6	7	8

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 22, 2017.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.