


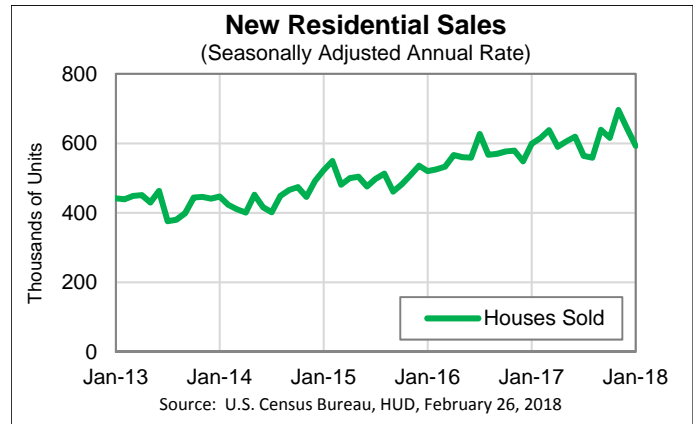
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MONTHLY NEW RESIDENTIAL SALES, JANUARY 2018

Release Number: CB18-28

February 26, 2018 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for January 2018:

 NEW RESIDENTIAL SALES JANUARY 2018	
New Houses Sold¹:	593,000
New Houses For Sale²:	301,000
Median Sales Price:	\$323,000
Next Release: March 23, 2018	
¹ Seasonally Adjusted Annual Rates	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, February 26, 2018	



New Home Sales

Sales of new single-family houses in January 2018 were at a seasonally adjusted annual rate of 593,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 7.8 percent (± 19.0 percent)* below the revised December rate of 643,000 and is 1.0 percent (± 16.4 percent)* below the January 2017 estimate of 599,000.

Sales Price

The median sales price of new houses sold in January 2018 was \$323,000. The average sales price was \$382,700.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of January was 301,000. This represents a supply of 6.1 months at the current sales rate.

The February report is scheduled for release on March 23, 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
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NOTICE

With the April 2018 release, seasonally adjusted estimates of housing units sold, housing units for sale, and the months' supply of new housing will be revised back to January 2013. With each April release, seasonally adjusted data will now be revised for the current year and the previous five years. Research has shown that this revision span should produce more reliable seasonally adjusted time series.

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			
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	559	35	68	318	138	280	X	X	X	X	6.0	X	X
September	639	39	74	364	162	280	X	X	X	X	5.3	X	X
October (r)	616	41	71	356	148	286	X	X	X	X	5.6	X	X
November (r)	696	41	72	376	207	286	X	X	X	X	4.9	X	X
December (r)	643	36	65	351	191	294	X	X	X	X	5.5	X	X
2018													
January (p)	593	24	75	301	193	301	X	X	X	X	6.1	X	X
Average RSE (%) ³	8	26	19	11	13	6	X	X	X	X	7	X	X
Percent Change ⁴													
Jan. 2018 from Dec. 2017	-7.8%	-33.3%	15.4%	-14.2%	1.0%	2.4%	X	X	X	X	10.9%	X	X
90 percent confidence interval ⁵	± 19.0	± 38.4	± 52.3	± 18.4	± 47.9	± 1.4	X	X	X	X	± 20.9	X	X
Jan. 2018 from Jan. 2017	-1.0%	-44.2%	2.7%	-10.9%	33.1%	15.3%	X	X	X	X	17.3%	X	X
90 percent confidence interval ⁵	± 16.4	± 29.4	± 37.6	± 20.2	± 34.8	± 5.0	X	X	X	X	± 18.6	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			
2016 Annual	561	32	69	318	142	257	27	33	133	64	X	307,800	360,900
2017 Annual (r)	612	40	71	339	162	293	25	41	153	74	X	323,200	383,200
RSE (%)	3	8	9	4	5	5	14	12	7	8	X	4	3
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	45	3	6	24	11	284	24	37	153	70	6.4	314,200	369,200
September	50	3	6	28	12	285	25	37	153	70	5.7	331,500	379,300
October (r)	49	3	6	28	11	289	25	39	152	73	5.9	319,500	394,000
November (r)	49	3	5	27	14	291	24	41	153	73	5.9	343,000	388,500
December (r)	45	3	4	25	13	293	25	41	153	74	6.5	336,700	394,600
2018													
January (p)	44	2	5	23	14	299	25	40	160	74	6.8	323,000	382,700
Average RSE (%) ³	8	26	19	11	13	6	14	12	8	8	7	5	5

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, February 26, 2018.

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
2016 Annual	561	19	75	172	132	76	62	25
2017 Annual (r)	612	18	62	187	148	88	78	32
RSE (%)	3	22	19	5	8	9	9	13
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	45	2	5	13	11	7	5	2
September	50	1	5	14	12	8	7	2
October (r)	49	2	4	17	11	8	5	3
November (r)	49	1	4	15	14	6	7	3
December (r)	45	1	5	12	11	5	7	3
2018								
January (p)	44	1	4	14	11	7	5	2
Average RSE (%) ²	8	40	23	13	16	19	18	28

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
2016 Annual	100	3	13	31	24	14	11	4
2017 Annual (r)	100	3	10	31	24	14	13	5
SE (%)	X	1	2	1	2	1	1	1
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	100	4	11	30	24	15	11	5
September	100	3	10	29	24	15	14	5
October (r)	100	3	8	34	22	16	10	6
November (r)	100	2	7	31	28	13	14	5
December (r)	100	3	11	27	25	11	15	7
2018								
January (p)	100	3	9	31	25	15	11	5
SE (%)	X	1	2	4	4	3	2	1

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, February 26, 2018.

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	
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	559	172	187	200	280	46	170	64	X
September	639	189	226	224	280	47	169	64	X
October (r)	616	181	219	216	286	49	173	64	X
November (r)	696	223	241	232	286	47	176	63	X
December (r)	643	183	216	244	294	54	177	63	X
2018									
January (p)	593	170	224	199	301	58	179	64	X
Average RSE (%) ³	8	8	9	10	6	8	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	
2016 Annual	561	170	206	185	257	42	151	64	3.3
2017 Annual (r)	612	188	214	210	293	52	174	67	3.3
RSE (%)	3	12	4	6	5	8	6	7	8
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	45	13	16	16	284	47	176	61	3.1
September	50	14	19	17	285	47	175	63	3.2
October (r)	49	13	18	18	289	48	176	65	3.2
November (r)	49	15	17	18	291	47	180	64	3.4
December (r)	45	13	13	19	293	52	174	67	3.3
2018									
January (p)	44	14	16	15	299	58	173	68	3.3
Average RSE (%) ³	8	8	9	10	6	8	6	7	7

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, February 26, 2018.

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