FOR RELEASE AT 10:00 AM EDT, TUESDAY, JUNE 25, 2019

MONTHLY NEW RESIDENTIAL SALES, MAY 2019

Release Number: CB19-89

June 25, 2019 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for May 2019:

<table>
<thead>
<tr>
<th>NEW RESIDENTIAL SALES</th>
<th>MAY 2019</th>
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<tbody>
<tr>
<td>New Houses Sold¹:</td>
<td>626,000</td>
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<tr>
<td>New Houses For Sale²:</td>
<td>333,000</td>
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<tr>
<td>Median Sales Price:</td>
<td>$308,000</td>
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<td>Next Release: July 24, 2019</td>
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¹Seasonally Adjusted Annual Rates
²Seasonally Adjusted

Source: U.S. Census Bureau, HUD, June 25, 2019

New Home Sales
Sales of new single-family houses in May 2019 were at a seasonally adjusted annual rate of 626,000, 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 (±14.7 percent)* below the revised April rate of 679,000 and is 3.7 percent (±15.0 percent)* below the May 2018 estimate of 650,000.

Sales Price
The median sales price of new houses sold in May 2019 was $308,000. The average sales price was $377,200.

For Sale Inventory and Months’ Supply
The seasonally-adjusted estimate of new houses for sale at the end of May was 333,000. This represents a supply of 6.4 months at the current sales rate.

The June report is scheduled for release on July 24, 2019. 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/>.
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 (±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 4.4 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 website.
<www.census.gov/construction/nrc/how_the_data_are_collected/>
### Table 1a - Seasonally adjusted

<table>
<thead>
<tr>
<th>Period</th>
<th>Sold during period</th>
<th>For sale at end of period</th>
<th>Months' supply</th>
<th>Median sales price ($)</th>
<th>Average sales price ($)</th>
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<td>-7.8%</td>
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<td>± 51.7%</td>
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<td>± 25.8%</td>
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### Table 1b - Not seasonally adjusted

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<th>Average sales price ($)</th>
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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


Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>. 
### Table 2a - Number of Houses

<table>
<thead>
<tr>
<th>Period</th>
<th>Total</th>
<th>Under $150,000</th>
<th>$150,000 to $199,999</th>
<th>$200,000 to $299,999</th>
<th>$300,000 to $399,999</th>
<th>$400,000 to $499,999</th>
<th>$500,000 to $749,999</th>
<th>$750,000 and over</th>
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### Table 2b - Percent Distribution

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</table>

**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


Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.
### Table 3a - Seasonally adjusted

<table>
<thead>
<tr>
<th>Period</th>
<th>Sold during period</th>
<th></th>
<th>For sale at end of period</th>
<th>Median months for sale</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Not started</td>
<td>Under construction</td>
<td>Completed</td>
</tr>
<tr>
<td><strong>2018</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>May</td>
<td>650</td>
<td>169</td>
<td>233</td>
<td>248</td>
</tr>
<tr>
<td>June</td>
<td>618</td>
<td>166</td>
<td>236</td>
<td>216</td>
</tr>
<tr>
<td>July</td>
<td>609</td>
<td>190</td>
<td>229</td>
<td>190</td>
</tr>
<tr>
<td>August</td>
<td>604</td>
<td>176</td>
<td>208</td>
<td>220</td>
</tr>
<tr>
<td>September</td>
<td>607</td>
<td>183</td>
<td>210</td>
<td>214</td>
</tr>
<tr>
<td>October</td>
<td>557</td>
<td>151</td>
<td>216</td>
<td>190</td>
</tr>
<tr>
<td>November</td>
<td>615</td>
<td>185</td>
<td>201</td>
<td>229</td>
</tr>
<tr>
<td>December</td>
<td>564</td>
<td>172</td>
<td>170</td>
<td>222</td>
</tr>
<tr>
<td><strong>2019</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>January</td>
<td>644</td>
<td>171</td>
<td>216</td>
<td>257</td>
</tr>
<tr>
<td>February (r)</td>
<td>669</td>
<td>188</td>
<td>214</td>
<td>267</td>
</tr>
<tr>
<td>March (r)</td>
<td>705</td>
<td>177</td>
<td>248</td>
<td>280</td>
</tr>
<tr>
<td>April (r)</td>
<td>679</td>
<td>197</td>
<td>221</td>
<td>261</td>
</tr>
<tr>
<td>May (p)</td>
<td><strong>626</strong></td>
<td><strong>195</strong></td>
<td><strong>210</strong></td>
<td><strong>221</strong></td>
</tr>
<tr>
<td>Average RSE (%)</td>
<td>8</td>
<td>8</td>
<td>9</td>
<td>9</td>
</tr>
</tbody>
</table>

**Table 3b - Not seasonally adjusted**

<table>
<thead>
<tr>
<th>Period</th>
<th>Sold during period</th>
<th></th>
<th>For sale at end of period</th>
<th>Median months for sale</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Not started</td>
<td>Under construction</td>
<td>Completed</td>
</tr>
<tr>
<td><strong>2017 Annual</strong></td>
<td>613</td>
<td>189</td>
<td>213</td>
<td>210</td>
</tr>
<tr>
<td><strong>2018 Annual</strong></td>
<td>617</td>
<td>176</td>
<td>222</td>
<td>219</td>
</tr>
<tr>
<td>RSE (%)</td>
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<td>10</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td><strong>2018</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>May</td>
<td>62</td>
<td>17</td>
<td>23</td>
<td>23</td>
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<tr>
<td>June</td>
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<td>22</td>
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<td>July</td>
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<td>16</td>
<td>20</td>
<td>16</td>
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<td>17</td>
<td>16</td>
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<tr>
<td>October</td>
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<td>10</td>
<td>17</td>
<td>15</td>
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<tr>
<td>November</td>
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<td>17</td>
</tr>
<tr>
<td>December</td>
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<td>11</td>
<td>10</td>
<td>17</td>
</tr>
<tr>
<td><strong>2019</strong></td>
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<td></td>
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<tr>
<td>January</td>
<td>49</td>
<td>13</td>
<td>16</td>
<td>19</td>
</tr>
<tr>
<td>February (r)</td>
<td>57</td>
<td>17</td>
<td>17</td>
<td>23</td>
</tr>
<tr>
<td>March (r)</td>
<td>69</td>
<td>19</td>
<td>24</td>
<td>27</td>
</tr>
<tr>
<td>April (r)</td>
<td>67</td>
<td>20</td>
<td>22</td>
<td>25</td>
</tr>
<tr>
<td>May (p)</td>
<td><strong>60</strong></td>
<td><strong>20</strong></td>
<td><strong>20</strong></td>
<td><strong>20</strong></td>
</tr>
<tr>
<td>Average RSE (%)</td>
<td>8</td>
<td>8</td>
<td>9</td>
<td>9</td>
</tr>
</tbody>
</table>

- **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


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