

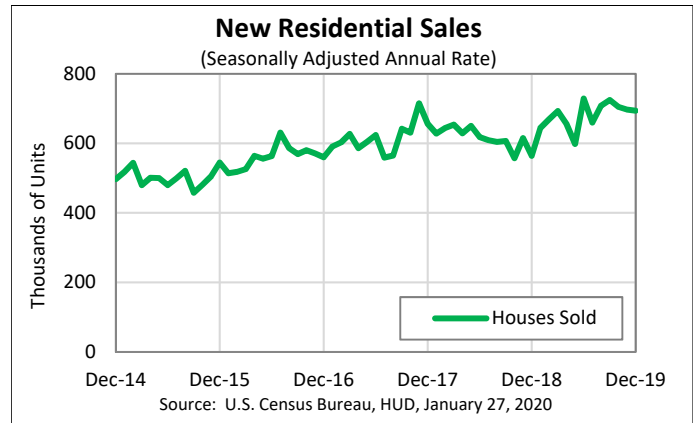
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MONTHLY NEW RESIDENTIAL SALES, DECEMBER 2019

Release Number: CB20-13

January 27, 2020 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for December 2019:

NEW RESIDENTIAL SALES DECEMBER 2019	
New Houses Sold ¹ :	694,000
New Houses For Sale ² :	327,000
Median Sales Price:	\$331,400
Next Release: February 26, 2020	
¹ Seasonally Adjusted Annual Rates ² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, January 27, 2020	



New Home Sales

Sales of new single-family houses in December 2019 were at a seasonally adjusted annual rate of 694,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 0.4 percent (± 15.1 percent)* below the revised November rate of 697,000, but is 23.0 percent (± 20.0 percent) above the December 2018 estimate of 564,000.

An estimated 681,000 new homes were sold in 2019. This is 10.3 percent (± 6.4 percent) above the 2018 figure of 617,000.

Sales Price

The median sales price of new houses sold in December 2019 was \$331,400. The average sales price was \$384,500.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of December was 327,000. This represents a supply of 5.7 months at the current sales rate.

The January report is scheduled for release on February 26, 2020. 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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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 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 4.2 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/

FRED Mobile App



Receive the latest updates on the nation’s key economic indicators by downloading the FRED App <https://fred.stlouisfed.org/fred-mobile/> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau’s 13 economic indicators.

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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 ¹ supply ²	Median sales price (\$)	Average sales price (\$)	
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West				
2018														
December	564	27	65	351	121	346	X	X	X	X	7.4	X	X	
2019														
January	644	30	67	378	169	347	X	X	X	X	6.5	X	X	
February	669	34	77	380	178	342	X	X	X	X	6.1	X	X	
March	693	25	87	380	201	337	X	X	X	X	5.8	X	X	
April	656	33	68	356	199	336	X	X	X	X	6.1	X	X	
May	598	21	71	377	129	336	X	X	X	X	6.7	X	X	
June	729	26	63	445	195	329	X	X	X	X	5.4	X	X	
July	660	32	70	401	157	328	X	X	X	X	6.0	X	X	
August	708	33	64	425	186	325	X	X	X	X	5.5	X	X	
September (r)	725	34	67	441	183	321	X	X	X	X	5.3	X	X	
October (r)	705	21	69	416	199	323	X	X	X	X	5.5	X	X	
November (r)	697	34	69	410	184	322	X	X	X	X	5.5	X	X	
December (p)	694	30	76	347	241	327	X	X	X	X	5.7	X	X	
Average RSE (%) ³	8	26	18	12	12	5	X	X	X	X	8	X	X	
Percent Change ⁴														
Dec. 2019 from Nov. 2019	-0.4%	-11.8%	10.1%	-15.4%	31.0%	1.6%	X	X	X	X	3.6%	X	X	
90 percent confidence interval ⁵	± 15.1	± 73.2	± 33.0	± 17.7	± 32.1	± 1.5	X	X	X	X	± 18.9	X	X	
Dec. 2019 from Dec. 2018	23.0%	11.1%	16.9%	-1.1%	99.2%	-5.5%	X	X	X	X	-23.0%	X	X	
90 percent confidence interval ⁵	± 20.0	± 81.7	± 27.1	± 22.0	± 37.4	± 4.4	X	X	X	X	± 13.0	X	X	

Table 1b - Not seasonally adjusted

Period	Sold during period					For sale at end of period					Months ¹ supply	Median sales price (\$)	Average sales price (\$)	
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West				
2018 Annual	617	32	76	348	160	348	27	43	184	95	X	326,400	385,000	
2019 Annual (p)	681	29	70	397	184	331	29	40	175	86	X	320,700	381,900	
RSE (%)	3	12	12	5	4	5	16	15	6	10	X	4	3	
Year to year percent change⁴	10.3%	-9.3%	-7.2%	13.9%	14.9%	X	X	X	X	X	X	X	X	
90 percent confidence interval ⁵	± 6.4	± 14.9	± 6.8	± 10.2	± 4.6	X	X	X	X	X	X	X	X	
2018														
December	38	2	4	24	9	348	27	43	184	95	9.1	329,700	381,800	
2019														
January	49	2	4	29	13	349	28	42	185	94	7.1	305,400	361,100	
February	57	3	6	33	16	340	28	41	182	89	6.0	320,800	383,600	
March	68	2	8	38	20	331	28	38	181	85	4.8	310,600	372,700	
April	64	3	7	34	20	330	28	39	181	82	5.2	339,000	385,400	
May	56	2	7	35	12	334	29	38	181	85	5.9	312,700	379,100	
June	66	2	6	39	18	326	28	37	175	85	5.0	311,800	361,900	
July	55	3	6	34	13	327	29	37	174	87	5.9	308,300	373,500	
August	57	3	5	34	15	325	28	37	173	87	5.7	327,000	392,700	
September (r)	56	3	5	34	13	322	28	38	170	85	5.7	315,700	372,100	
October (r)	55	2	6	33	15	326	29	39	172	87	5.9	323,400	381,500	
November (r)	51	2	5	31	12	325	30	39	169	87	6.4	320,900	377,600	
December (p)	47	2	5	23	17	331	29	40	175	86	7.1	331,400	384,500	
Average RSE (%) ³	8	26	18	12	12	5	16	15	6	10	8	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, January 27, 2020.

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
2018 Annual	617	18	54	187	153	90	78	36
2019 Annual (p)	681	14	52	228	171	94	89	33
RSE (%)	3	25	13	15	8	9	9	11
2018								
December	38	2	3	11	9	6	6	1
2019								
January	49	1	3	19	12	6	5	2
February	57	1	4	19	15	8	8	2
March	68	2	6	23	16	11	8	3
April	64	1	4	18	18	10	9	3
May	56	2	4	20	13	7	7	3
June	66	1	6	23	17	9	6	3
July	55	1	5	20	13	6	7	3
August	57	1	4	19	12	8	9	3
September (r)	56	1	5	19	16	7	6	2
October (r)	55	1	4	19	13	7	8	3
November (r)	51	1	4	17	13	8	6	3
December (p)	47	1	4	14	13	6	7	2
Average RSE (%) ²	8	50	32	15	15	19	20	27

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
2018 Annual	100	3	9	30	25	15	13	6
2019 Annual (p)	100	2	8	33	25	14	13	5
SE (%)	X	1	1	4	2	1	1	1
2018								
December	100	4	8	29	24	16	14	4
2019								
January	100	2	7	39	25	13	11	4
February	100	2	8	33	26	14	14	4
March	100	4	9	33	23	16	12	4
April	100	2	7	28	29	16	14	4
May	100	3	7	35	23	13	13	5
June	100	1	9	36	26	14	9	5
July	100	2	9	36	24	11	13	6
August	100	1	8	34	21	15	16	6
September (r)	100	2	8	34	28	12	11	4
October (r)	100	2	6	35	24	12	15	5
November (r)	100	2	7	34	25	15	13	5
December (p)	100	1	9	30	28	13	14	5
SE (%)	X	1	3	4	3	3	2	1

p Preliminary r Revised

A Represents an RSE or SE that is greater or equal to 100 percent or could not be computed

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable Z Less than 500 units or less than 0.5 percent

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, January 27, 2020.

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	
2018									
December	564	172	170	222	346	67	205	74	X
2019									
January	644	171	216	257	347	60	211	76	X
February	669	188	214	267	342	58	210	74	X
March	693	169	247	277	337	57	203	77	X
April	656	184	217	255	336	55	202	79	X
May	598	155	205	238	336	56	200	80	X
June	729	228	224	277	329	54	196	79	X
July	660	181	234	245	328	54	194	80	X
August	708	208	221	279	325	54	192	79	X
September (r)	725	215	244	266	321	52	193	76	X
October (r)	705	195	240	270	323	54	192	77	X
November (r)	697	172	249	276	322	56	190	76	X
December (p)	694	214	238	242	327	58	191	78	X
<i>Average RSE (%)</i> ³	8	8	10	11	5	7	6	6	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	
2018 Annual	617	176	222	219	348	66	203	79	3.2
2019 Annual (p)	681	188	229	264	331	59	189	83	2.9
<i>RSE (%)</i>	3	11	5	5	5	7	6	6	8
2018									
December	38	11	10	17	348	66	203	79	3.2
2019									
January	49	13	16	19	349	60	207	82	3.2
February	57	17	17	23	340	59	204	78	3.6
March	68	18	24	27	331	58	196	77	3.6
April	64	18	22	24	330	54	199	77	3.4
May	56	15	19	22	334	57	199	77	3.5
June	66	20	21	25	326	54	198	74	3.6
July	55	15	20	20	327	53	199	76	3.4
August	57	16	19	22	325	53	197	76	3.2
September (r)	56	17	19	21	322	49	199	75	3.5
October (r)	55	13	20	22	326	53	195	78	3.2
November (r)	51	12	17	21	325	55	192	78	3.2
December (p)	47	14	14	18	331	59	189	83	2.9
<i>Average RSE (%)</i> ³	8	8	10	11	5	7	6	6	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, January 27, 2020.

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