

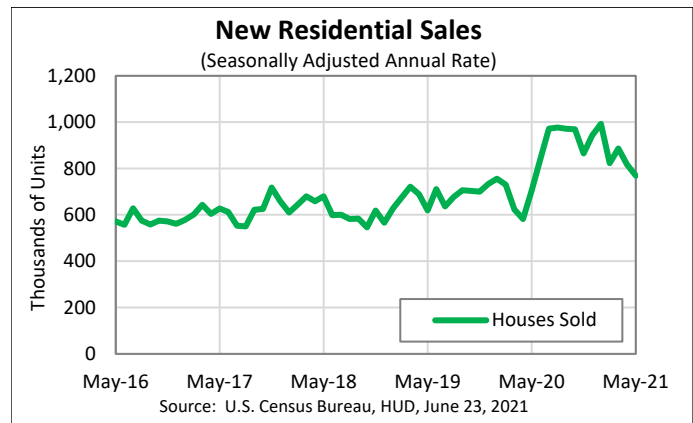
FOR RELEASE AT 10:00 AM EDT, WEDNESDAY, JUNE 23, 2021

MONTHLY NEW RESIDENTIAL SALES, MAY 2021

Release Number: CB21-100

June 23, 2021 - 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 2021:

NEW RESIDENTIAL SALES MAY 2021	
New Houses Sold ¹ :	769,000
New Houses For Sale ² :	330,000
Median Sales Price:	\$374,400
Next Release: July 26, 2021	
¹ Seasonally Adjusted Annual Rate (SAAR)	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, June 23, 2021	



New Home Sales

Sales of new single-family houses in May 2021 were at a seasonally adjusted annual rate of 769,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 5.9 percent (± 18.6 percent)* below the revised April rate of 817,000, but is 9.2 percent (± 28.7 percent)* above the May 2020 estimate of 704,000.

Sales Price

The median sales price of new houses sold in May 2021 was \$374,400. The average sales price was \$430,600.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of May was 330,000. This represents a supply of 5.1 months at the current sales rate.

The June report is scheduled for release on July 26, 2021. 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 3.5 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' supply ²	Median sales price (\$)	Average sales price (\$)	
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West				
2020														
May	704	33	74	419	178	312	X	X	X	X	5.3	X	X	
June	839	52	86	488	213	301	X	X	X	X	4.3	X	X	
July	972	42	127	559	244	291	X	X	X	X	3.6	X	X	
August	977	46	96	578	257	286	X	X	X	X	3.5	X	X	
September	971	38	97	564	272	286	X	X	X	X	3.5	X	X	
October	969	41	113	540	275	284	X	X	X	X	3.5	X	X	
November	865	34	96	523	212	290	X	X	X	X	4.0	X	X	
December	943	41	112	553	237	299	X	X	X	X	3.8	X	X	
2021														
January	993	47	124	575	247	302	X	X	X	X	3.6	X	X	
February (r)	823	40	104	465	214	306	X	X	X	X	4.5	X	X	
March (r)	886	51	113	562	160	307	X	X	X	X	4.2	X	X	
April (r)	817	39	95	505	178	315	X	X	X	X	4.6	X	X	
May (p)	769	52	95	432	190	330	X	X	X	X	5.1	X	X	
Average RSE (%) ³	10	24	25	14	15	5	X	X	X	X	10	X	X	
Percent Change ⁴														
May, 2021 from Apr. 2021	-5.9%	33.3%	0.0%	-14.5%	6.7%	4.8%	X	X	X	X	10.9%	X	X	
90 percent confidence interval ⁵	± 18.6	± 68.8	± 68.8	± 21.1	± 22.0	± 2.9	X	X	X	X	± 26.0	X	X	
May, 2021 from May, 2020	9.2%	57.6%	28.4%	3.1%	6.7%	5.8%	X	X	X	X	-3.8%	X	X	
90 percent confidence interval ⁵	± 28.7	(A)	± 96.0	± 34.1	± 40.0	± 8.0	X	X	X	X	± 32.5	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				
2019 Annual	683	30	72	399	182	327	28	40	171	88	X	321,500	383,900	
2020 Annual	822	37	93	474	218	302	25	31	170	75	X	336,900	391,900	
RSE (%)	3	15	10	4	4	6	16	12	7	11	X	4	3	
2020 Year to date	297	13	35	166	83	X	X	X	X	X	X	X	X	
2021 Year to date	374	20	46	220	88	X	X	X	X	X	X	X	X	
RSE (%)	6	13	18	6	7	X	X	X	X	X	X	X	X	
Year to date percent change⁴	25.7%	48.7%	33.5%	32.3%	5.6%	X	X	X	X	X	X	X	X	
90 percent confidence interval ⁵	± 14.7	± 40.8	± 33.3	± 18.2	± 15.9	X	X	X	X	X	X	X	X	
2020														
May	64	3	7	38	16	308	25	31	173	79	4.8	317,100	368,700	
June	79	5	8	47	20	299	24	31	168	75	3.8	341,100	382,200	
July	85	4	11	50	20	290	23	29	164	74	3.4	329,800	379,100	
August	81	4	8	48	21	283	22	29	159	73	3.5	325,500	386,300	
September	77	3	8	45	21	286	22	31	161	72	3.7	344,400	405,100	
October	78	3	9	44	22	284	21	30	162	71	3.7	346,900	394,600	
November	61	2	7	38	14	290	23	32	163	72	4.8	350,800	396,100	
December	63	3	7	37	16	302	25	31	170	75	4.8	365,300	401,700	
2021														
January	77	4	9	45	19	300	26	30	169	75	3.9	373,200	418,600	
February (r)	70	3	8	39	19	303	26	30	172	75	4.4	362,000	407,500	
March (r)	83	4	11	53	16	307	26	31	169	80	3.7	348,300	408,300	
April (r)	75	4	10	45	17	316	27	31	174	85	4.2	365,300	420,900	
May (p)	69	5	9	38	17	330	26	31	185	89	4.8	374,400	430,600	
Average RSE (%) ³	10	24	25	14	15	5	16	14	7	10	10	4	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, June 23, 2021.

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
2019 Annual	683	13	52	227	171	95	90	34
2020 Annual	822	9	53	252	229	132	104	42
RSE (%)	3	32	20	15	12	10	8	15
2020								
May	64	1	7	20	18	8	8	3
June	79	1	5	25	22	15	9	3
July	85	1	6	29	26	11	10	3
August	81	(Z)	5	30	21	12	9	4
September	77	(Z)	4	22	24	11	10	5
October	78	(Z)	4	24	21	15	10	3
November	61	(Z)	3	17	20	10	9	3
December	63	(Z)	2	16	21	12	8	2
2021								
January	77	1	2	20	22	15	13	4
February (r)	70	(Z)	3	18	20	13	10	5
March (r)	83	(Z)	2	28	22	15	12	5
April (r)	75	(Z)	1	19	26	9	14	5
May (p)	69	(Z)	1	16	20	15	12	5
Average RSE (%) ²	10	89	52	22	16	20	19	30

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
2019 Annual	100	2	8	33	25	14	13	5
2020 Annual	100	1	6	31	28	16	13	5
SE (%)	X	(A)	1	4	3	1	1	1
2020								
May	100	2	10	32	28	12	12	4
June	100	1	6	32	28	19	11	4
July	100	1	7	34	31	13	12	4
August	100	(Z)	6	37	26	15	11	5
September	100	1	5	29	32	14	13	7
October	100	(Z)	5	31	27	20	13	4
November	100	(Z)	5	28	32	16	15	4
December	100	(Z)	3	26	34	20	13	4
2021								
January	100	1	3	26	28	19	17	6
February (r)	100	(Z)	5	26	29	18	15	7
March (r)	100	(Z)	2	33	26	18	14	6
April (r)	100	1	1	26	35	13	18	6
May (p)	100	(Z)	2	24	29	21	17	7
SE (%)	X	(A)	1	6	4	3	3	2

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, June 23, 2021.

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	
2020									
May	704	157	266	281	312	62	176	74	X
June	839	236	285	318	301	57	179	65	X
July	972	273	347	352	291	57	176	58	X
August	977	298	405	274	286	60	173	53	X
September	971	308	340	323	286	62	177	47	X
October	969	323	373	273	284	60	181	43	X
November	865	292	353	220	290	65	183	42	X
December	943	276	397	270	299	67	191	41	X
2021									
January	993	317	413	263	302	75	187	40	X
February (r)	823	275	344	204	306	79	188	39	X
March (r)	886	261	385	240	307	79	194	34	X
April (r)	817	277	318	222	315	89	193	33	X
May (p)	769	276	305	188	330	97	197	36	X
Average RSE (%) ³	10	10	11	12	5	8	6	8	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	
2019 Annual	683	189	228	265	327	54	191	82	3.0
2020 Annual	822	234	306	282	302	67	192	43	3.6
RSE (%)	3	11	5	7	6	8	6	6	16
2020									
May	64	15	25	24	308	62	173	72	3.6
June	79	23	26	30	299	59	180	61	4.2
July	85	23	32	29	290	58	177	55	4.3
August	81	25	34	23	283	58	175	50	4.5
September	77	25	27	25	286	61	181	45	4.5
October	78	24	32	22	284	58	183	43	4.2
November	61	21	23	17	290	61	186	43	4.0
December	63	19	24	20	302	67	192	43	3.6
2021									
January	77	25	32	20	300	73	184	42	3.2
February (r)	70	25	28	17	303	78	185	41	3.7
March (r)	83	25	36	23	307	82	190	34	5.0
April (r)	75	25	31	19	316	93	190	33	4.5
May (p)	69	26	27	16	330	100	195	35	3.5
Average RSE (%) ³	10	10	11	12	5	8	6	8	19

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, June 23, 2021.

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