

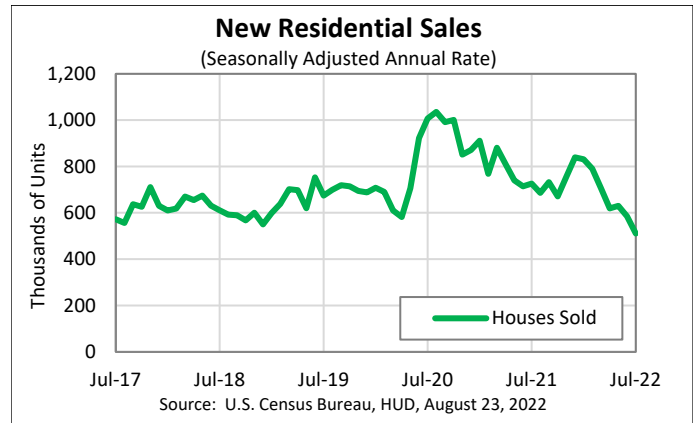
FOR RELEASE AT 10:00 AM EDT, TUESDAY, AUGUST 23, 2022

MONTHLY NEW RESIDENTIAL SALES, JULY 2022

Release Number: CB22-136

August 23, 2022 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for July 2022:

 NEW RESIDENTIAL SALES JULY 2022	
New Houses Sold¹:	511,000
New Houses For Sale²:	464,000
Median Sales Price:	\$439,400
Next Release: September 27, 2022	
¹ Seasonally Adjusted Annual Rate (SAAR)	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, August 23, 2022	



New Home Sales

Sales of new single-family houses in July 2022 were at a seasonally adjusted annual rate of 511,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 12.6 percent (± 16.9 percent)* below the revised June rate of 585,000 and is 29.6 percent (± 10.9 percent) below the July 2021 estimate of 726,000.

Sales Price

The median sales price of new houses sold in July 2022 was \$439,400. The average sales price was \$546,800.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of July was 464,000. This represents a supply of 10.9 months at the current sales rate.

The August report is scheduled for release on September 27, 2022. 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

Economic Indicators Division, Residential Construction Branch
301-763-5160
eid.rcb.customer.service@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



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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 5.8 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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pio@census.gov



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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				
2021														
July	726	27	70	432	197	362	X	X	X	X	6.0	X	X	
August	686	32	60	423	171	374	X	X	X	X	6.5	X	X	
September	732	31	66	441	194	375	X	X	X	X	6.1	X	X	
October	671	32	68	400	171	387	X	X	X	X	6.9	X	X	
November	756	34	55	434	233	390	X	X	X	X	6.2	X	X	
December	839	37	85	475	242	389	X	X	X	X	5.6	X	X	
2022														
January	831	29	102	461	239	394	X	X	X	X	5.7	X	X	
February	790	47	89	455	199	396	X	X	X	X	6.0	X	X	
March	707	51	80	399	177	411	X	X	X	X	7.0	X	X	
April (r)	619	44	64	371	140	432	X	X	X	X	8.4	X	X	
May (r)	630	18	52	389	171	442	X	X	X	X	8.4	X	X	
June (r)	585	15	68	389	113	450	X	X	X	X	9.2	X	X	
July (p)	511	17	54	342	98	464	X	X	X	X	10.9	X	X	
Average RSE (%) ³	9	29	20	12	16	3	X	X	X	X	8	X	X	
Percent Change ⁴														
Jul. 2022 from Jun. 2022	-12.6%	13.3%	-20.6%	-12.1%	-13.3%	3.1%	X	X	X	X	18.5%	X	X	
90 percent confidence interval ⁵	± 16.9	± 91.0	± 35.6	± 17.7	± 37.3	± 1.3	X	X	X	X	± 25.9	X	X	
Jul. 2022 from Jul. 2021	-29.6%	-37.0%	-22.9%	-20.8%	-50.3%	28.2%	X	X	X	X	81.7%	X	X	
90 percent confidence interval ⁵	± 10.9	± 40.9	± 26.9	± 15.1	± 17.5	± 6.8	X	X	X	X	± 36.9	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				
2020 Annual	822	37	93	474	218	302	25	31	170	75	X	336,900	391,900	
2021 Annual	771	36	86	453	196	391	30	41	227	93	X	397,100	464,200	
RSE (%)	3	11	13	4	6	5	17	16	8	7	X	4	3	
2021 Year to date	491	23	61	287	120	X	X	X	X	X	X	X	X	
2022 Year to date	414	20	45	248	101	X	X	X	X	X	X	X	X	
RSE (%)	3	11	9	5	7	X	X	X	X	X	X	X	X	
Year to date percent change⁴	-15.7%	-14.9%	-26.5%	-13.4%	-15.7%	X	X	X	X	X	X	X	X	
90 percent confidence interval ⁵	± 5.3	± 11.3	± 22.9	± 5.5	± 10.3	X	X	X	X	X	X	X	X	
2021														
July	62	2	6	38	16	364	28	32	215	90	5.9	406,000	462,100	
August	55	3	5	33	14	380	29	32	226	93	6.9	404,300	470,000	
September	58	3	5	35	15	381	29	34	227	92	6.5	413,200	470,600	
October	51	2	6	30	13	387	29	36	227	94	7.6	427,300	487,700	
November	54	2	4	32	16	394	29	40	230	95	7.3	430,300	498,800	
December	61	3	6	35	18	391	30	41	227	93	6.4	410,000	491,000	
2022														
January	70	2	8	40	20	389	28	41	230	90	5.6	430,500	501,200	
February	71	4	7	41	18	386	26	40	229	91	5.5	427,400	522,200	
March	68	4	8	39	17	406	25	42	242	96	5.9	435,900	511,800	
April (r)	56	4	7	32	13	425	24	44	256	100	7.6	458,200	562,400	
May (r)	58	2	5	36	15	439	25	48	263	104	7.6	441,100	515,200	
June (r)	50	1	6	32	10	454	26	49	269	110	9.1	414,900	457,300	
July (p)	42	1	4	28	8	466	28	51	272	116	11.2	439,400	546,800	
Average RSE (%) ³	9	29	20	12	16	3	17	13	6	4	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, August 23, 2022.

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
2020 Annual	822	9	53	252	229	132	104	42
2021 Annual	771	3	12	165	210	154	158	68
RSE (%)	3	45	24	17	6	8	9	13
2021								
July	62	(Z)	1	13	16	14	13	6
August	55	(Z)	1	13	12	12	12	5
September	58	(Z)	1	11	15	13	13	6
October	51	1	(Z)	8	13	13	11	6
November	54	(Z)	(Z)	6	16	13	13	6
December	61	(Z)	1	10	18	12	13	7
2022								
January	70	(Z)	(Z)	7	21	14	19	7
February	71	(Z)	(Z)	11	21	14	17	8
March	68	(Z)	(Z)	8	22	12	18	8
April (r)	56	(Z)	(Z)	4	14	14	15	8
May (r)	58	(Z)	(Z)	5	18	13	13	8
June (r)	50	(Z)	(Z)	6	17	10	14	2
July (p)	42	(Z)	(Z)	3	13	10	10	5
Average RSE (%) ²	9	(A)	71	28	19	18	18	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
2020 Annual	100	1	6	31	28	16	13	5
2021 Annual	100	(Z)	2	21	27	20	21	9
SE (%)	X	(A)	(A)	3	1	2	2	1
2021								
July	100	(Z)	1	21	26	22	21	9
August	100	(Z)	1	24	21	23	21	10
September	100	(Z)	1	19	25	23	23	10
October	100	1	1	16	25	25	22	11
November	100	(Z)	(Z)	12	30	24	23	10
December	100	(Z)	1	17	29	20	22	11
2022								
January	100	(Z)	1	10	31	20	28	10
February	100	(Z)	(Z)	15	30	19	24	11
March	100	(Z)	(Z)	11	33	17	27	11
April (r)	100	(Z)	(Z)	8	25	24	27	15
May (r)	100	(Z)	(Z)	9	30	22	23	14
June (r)	100	(Z)	(Z)	13	34	20	27	5
July (p)	100	(Z)	(Z)	8	31	25	24	12
SE (%)	X	(A)	(A)	3	5	4	4	3

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, August 23, 2022.

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	
2021									
July	726	201	334	191	362	96	234	32	X
August	686	188	339	159	374	94	246	34	X
September	732	180	361	191	375	95	246	34	X
October	671	191	299	181	387	99	253	35	X
November	756	181	392	183	390	95	261	34	X
December	839	180	436	223	389	91	265	33	X
2022									
January	831	212	430	189	394	95	267	32	X
February	790	172	426	192	396	95	269	32	X
March	707	158	373	176	411	98	281	32	X
April (r)	619	143	306	170	432	100	298	34	X
May (r)	630	114	337	179	442	100	305	37	X
June (r)	585	140	268	177	450	99	311	40	X
July (p)	511	165	201	145	464	107	312	45	X
<i>Average RSE (%)</i> ³	9	10	10	13	3	7	4	9	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	
2020 Annual	822	234	306	282	302	67	192	43	3.6
2021 Annual	771	222	352	196	391	91	266	35	3.2
<i>RSE (%)</i>	3	10	6	8	5	8	5	11	15
2021									
July	62	16	30	16	364	96	238	30	4.5
August	55	15	27	13	380	95	251	33	3.6
September	58	14	29	16	381	95	253	33	3.1
October	51	13	24	14	387	95	256	36	2.5
November	54	13	27	14	394	91	267	35	2.9
December	61	13	30	19	391	91	266	35	3.2
2022									
January	70	18	35	16	389	92	263	34	2.8
February	71	17	37	17	386	92	262	33	2.7
March	68	16	36	17	406	101	272	32	3.5
April (r)	56	13	28	14	425	101	291	33	3.5
May (r)	58	11	31	16	439	101	303	35	2.8
June (r)	50	11	24	15	454	104	314	37	2.9
July (p)	42	13	17	11	466	105	317	43	2.3
<i>Average RSE (%)</i> ³	9	10	10	13	3	7	4	9	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, August 23, 2022.

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