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NEW RESIDENTIAL SALES IN MAY 2015

Sales of new single-family houses in May 2015 were at a seasonally adjusted annual rate of 546,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 2.2 percent ($\pm 16.7\%$)* above the revised April rate of 534,000 and is 19.5 percent ($\pm 19.7\%$)* above the May 2014 estimate of 457,000.

The median sales price of new houses sold in May 2015 was \$282,800; the average sales price was \$337,000. The seasonally adjusted estimate of new houses for sale at the end of May was 206,000. This represents a supply of 4.5 months at the current sales rate.

New Residential Sales data for June 2015 will be released on Friday, July 24, 2015, at 10:00 A.M. EDT.

Our Internet site is: <http://www.census.gov/newhomesales>

To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the Investigating Economic Indicators Webinar Series. For more information, visit www.census.gov/econ/webinar.

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

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 3 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 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 web site listed above.

* 90% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

Table 1. New Houses Sold and For Sale

[Thousands of houses. Detail may not add to total because of rounding.]

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			
Seasonally adjusted													
2014: May	457	38	75	234	110	194					5.1		
June	408	26	53	228	101	198					5.8		
July	403	23	54	228	98	204					6.1		
August	454	29	52	250	123	205					5.4		
September	459	30	60	253	116	209					5.5		
October	472	25	63	267	117	208					5.3		
November	449	29	59	232	129	210					5.6		
December	495	31	54	273	137	212					5.1		
2015: January	521	15	65	296	145	208					4.8		
February (r)	545	26	54	328	137	204					4.5		
March (r)	494	19	57	283	135	205					5.0		
April (r)	534	16	70	326	122	206					4.6		
May (p)	546	30	66	312	138	206					4.5		
Average RSE (%) ³	8	27	18	11	15	5					9		
Percent Change:													
<i>May 2015 from April 2015</i>	2.2%	87.5%	-5.7%	-4.3%	13.1%	0.0%					-2.2%		
<i>90% Confidence Interval⁴</i>	± 16.7	± 77.1	± 31.3	± 20.7	± 28.3	± 1.6					± 17.2		
<i>May 2015 from May 2014</i>	19.5%	-21.1%	-12.0%	33.3%	25.5%	6.2%					-11.8%		
<i>90% Confidence Interval⁴</i>	± 19.7	± 37.5	± 36.9	± 26.3	± 32.2	± 5.5					± 15.1		
Not seasonally adjusted													
2013:	429	31	61	233	105	186	16	29	100	40	(X)	268,900	324,500
2014:	437	28	59	243	108	212	18	29	118	47	(X)	282,800	345,800
RSE (%)	3	8	10	5	5	4	12	14	6	5	(X)	3	3
2014: Year to Date	188	12	26	105	45	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2015: Year to Date	233	9	26	136	61	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	15	11	7	6	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	24.0%	-23.3%	2.2%	29.3%	36.4%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	± 7.9	± 15.6	± 13.0	± 11.9	± 16.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2014: May	43	3	7	22	11	191	16	27	103	45	4.4	285,600	323,500
June	38	2	5	21	10	197	17	28	107	46	5.2	287,000	338,100
July	35	2	5	20	8	206	17	28	113	48	6.0	280,400	345,200
August	36	3	5	19	10	209	16	29	116	47	5.8	291,700	356,200
September	37	3	5	20	9	213	17	29	119	48	5.8	261,500	319,100
October	38	2	6	21	9	213	17	29	120	47	5.6	299,400	384,000
November	31	2	4	17	8	212	17	29	120	47	6.8	302,700	358,800
December	35	2	4	20	9	212	18	29	118	47	6.1	302,000	373,500
2015: January	39	1	4	23	11	206	18	28	113	47	5.2	292,000	356,000
February (r)	45	2	4	28	12	201	18	27	111	45	4.4	293,900	355,900
March (r)	46	2	5	27	13	201	19	28	110	44	4.3	287,900	340,800
April (r)	51	2	7	30	12	202	20	28	108	45	4.0	291,100	333,900
May (p)	51	3	6	28	14	202	21	28	108	45	4.0	282,800	337,000
Average RSE (%) ³	8	27	18	11	15	5	11	14	6	7	9	4	5

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Seasonally adjusted houses sold are published at annual rates. ²Ratio of houses for sale to houses sold. ³Average RSE for the latest 6-month period.

⁴See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals. ⁵Computed using unrounded data.

Note: The sales price includes the land.

Table 2. New Houses Sold, by Sales Price

[Thousands of houses. Detail may not add to total because of rounding.]

Period	Total	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 \$749,999	\$750,000 and over
Number of houses ¹								
2013:	429	35	79	139	85	40	36	16
2014:	437	28	72	140	88	47	41	21
RSE (%)	3	12	11	4	9	9	8	12
2014: May	43	3	8	13	9	5	4	1
June	38	2	6	13	7	4	5	1
July	35	2	5	12	7	3	3	2
August	36	2	5	12	7	5	3	2
September	37	3	7	11	7	3	4	1
October	38	3	5	11	9	3	4	3
November	31	2	4	9	6	4	4	1
December	35	2	5	11	7	5	3	2
2015: January	39	2	6	13	8	5	3	2
February (r)	45	2	6	16	9	5	5	2
March (r)	46	2	7	16	9	5	5	2
April (r)	51	2	9	17	11	6	5	1
May (p)	51	4	9	15	12	5	4	2
Average RSE (%) ²	8	31	21	14	16	20	21	30
Percent distribution								
2013:	100	8	18	32	20	9	8	4
2014:	100	7	16	32	20	11	9	5
RSE (%)	(X)	1	2	1	1	1	1	1
2014: May	100	6	18	30	22	12	9	2
June	100	5	16	34	18	11	13	3
July	100	7	15	34	20	9	10	6
August	100	5	14	32	20	14	9	5
September	100	9	19	31	18	9	10	4
October	100	7	14	29	23	9	11	7
November	100	6	14	30	21	13	12	5
December	100	4	15	30	20	14	10	6
2015: January	100	4	15	34	21	13	8	5
February (r)	100	4	14	35	20	12	11	4
March (r)	100	3	16	34	20	12	10	4
April (r)	100	4	17	34	21	12	10	3
May (p)	100	7	17	30	24	10	7	4
Average RSE (%) ²	(X)	2	3	3	3	2	2	1

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported.

²Average RSE for the latest 6-month period.

Note: The sales price includes the land.

Table 3. New Houses Sold and For Sale by Stage of Construction and Median Number of Months on Sales Market

[Thousands of houses. Detail may not add to total because of rounding.]

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	
Seasonally adjusted									
2014: May	457	147	165	145	194	30	115	49	
June	408	131	138	139	198	32	116	50	
July	403	130	139	134	204	32	121	51	
August	454	152	146	156	205	31	123	51	
September	459	144	161	154	209	35	121	53	
October	472	143	173	156	208	34	120	54	
November	449	151	163	135	210	34	120	56	
December	495	145	164	186	212	35	121	56	
2015: January	521	141	188	192	208	37	117	54	
February (r)	545	169	190	186	204	37	113	54	
March (r)	494	152	166	176	205	39	115	51	
April (r)	534	173	178	183	206	40	116	50	
May (p)	546	194	192	160	206	42	114	50	
Average RSE (%) ³	8	9	10	9	5	7	6	5	
Not seasonally adjusted									
2013:	429	137	156	136	186	30	111	44	3.2
2014:	437	137	156	145	212	33	118	60	3.0
RSE (%)	3	7	5	4	3	7	5	4	8
2014: May	43	14	16	14	191	30	115	47	3.4
June	38	12	13	13	197	33	119	46	3.4
July	35	11	13	11	206	33	126	47	3.3
August	36	11	13	12	209	33	127	49	3.1
September	37	11	14	12	213	34	127	52	3.0
October	38	11	14	13	213	36	123	55	2.9
November	31	10	11	10	212	33	121	58	3.0
December	35	10	10	15	212	33	118	60	3.0
2015: January	39	12	13	15	206	36	113	58	3.2
February (r)	45	16	15	15	201	36	107	58	3.3
March (r)	46	15	15	16	201	39	110	52	3.8
April (r)	51	17	17	17	202	39	114	49	4.0
May (p)	51	18	18	15	202	42	114	47	3.9
Average RSE (%) ³	8	9	10	9	5	7	6	5	7

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Seasonally adjusted houses sold are published at annual rates.

²Median number of months for sale since completion.

³Average RSE for the latest 6-month period.