

U.S. Census Bureau News
Joint Release
U.S. Department of Housing and Urban Development

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE WEDNESDAY, NOVEMBER 25, 2015 AT 10:00 A.M. EST

CB15-204

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NEW RESIDENTIAL SALES IN OCTOBER 2015

Sales of new single-family houses in October 2015 were at a seasonally adjusted annual rate of 495,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 10.7 percent ($\pm 17.7\%$)* above the revised September rate of 447,000 and is 4.9 percent ($\pm 17.6\%$)* above the October 2014 estimate of 472,000.

The median sales price of new houses sold in October 2015 was \$281,500; the average sales price was \$366,000. The seasonally adjusted estimate of new houses for sale at the end of October was 226,000. This represents a supply of 5.5 months at the current sales rate.

New Residential Sales data for November 2015 will be released on Wednesday, December 23, 2015, at 10:00 A.M. EST.

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: 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	545	26	54	328	137	204						4.5		
March	485	20	58	272	135	205						5.1		
April	508	13	66	304	125	207						4.9		
May	513	27	60	290	136	210						4.9		
June	469	26	59	264	120	217						5.6		
July (r)	500	28	62	286	124	216						5.2		
August (r)	513	32	59	297	125	216						5.1		
September (r)	447	17	57	258	115	223						6.0		
October (p)	495	40	60	281	114	226						5.5		
Average RSE (%) ³	9	25	19	12	14	4						8		
Percent Change:														
<i>October 2015 from September 2015</i>	10.7%	135.3%	5.3%	8.9%	-0.9%	1.3%						-8.3%		
<i>90% Confidence Interval⁴</i>	± 17.7	± 83.8	± 31.6	± 25.4	± 23.9	± 1.5						± 12.9		
<i>October 2015 from October 2014</i>	4.9%	60.0%	-4.8%	5.2%	-2.6%	8.7%						3.8%		
<i>90% Confidence Interval⁴</i>	± 17.6	± 72.8	± 30.0	± 24.3	± 28.2	± 6.6						± 16.9		
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	371	24	51	205	91	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2015: Year to Date	430	21	52	245	111	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)	3	12	10	6	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
Year to Date Percent Change⁵	15.7%	-10.5%	1.7%	19.5%	21.9%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>90% Confidence Interval⁴</i>	± 4.6	± 14.6	± 10.3	± 6.6	± 9.6	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2014: 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	45	2	4	28	12	201	18	27	111	45	4.4	293,900	355,900	
March	46	2	5	26	13	202	19	28	110	45	4.4	293,400	352,700	
April	48	1	7	28	12	205	20	28	110	47	4.2	292,700	334,700	
May	47	2	6	26	13	207	21	28	111	47	4.4	287,400	340,800	
June	44	2	6	24	11	216	21	30	115	50	4.9	289,200	329,300	
July (r)	43	2	5	24	10	219	22	31	115	52	5.1	296,000	341,900	
August (r)	42	3	5	23	10	219	22	31	114	52	5.2	294,600	345,300	
September (r)	34	2	5	19	9	228	23	33	119	53	6.7	307,800	369,600	
October (p)	41	3	6	23	9	231	22	33	121	55	5.6	281,500	366,000	
Average RSE (%) ³	9	25	19	12	14	4	11	13	5	8	8	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: 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	45	2	6	16	9	5	5	2
March	46	1	7	15	9	6	5	3
April	48	2	7	16	10	6	5	1
May	47	3	7	15	10	5	5	2
June	44	1	6	16	10	6	4	1
July (r)	43	3	6	13	9	6	4	2
August (r)	42	2	6	13	11	4	4	2
September (r)	34	2	5	10	7	7	3	2
October (p)	41	2	6	14	9	4	3	3
Average RSE (%) ²	9	36	20	12	16	21	23	33
Percent distribution								
2013:	100	8	18	32	20	9	8	4
2014:	100	7	16	32	20	11	9	5
SE (%)	(X)	1	2	1	1	1	1	1
2014: 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	100	4	14	35	20	12	11	4
March	100	3	15	34	20	12	11	6
April	100	4	15	34	21	12	11	3
May	100	7	15	32	21	11	10	4
June	100	3	14	37	22	13	8	3
July (r)	100	6	15	31	22	13	9	4
August (r)	100	5	15	30	26	11	9	4
September (r)	100	5	14	29	20	19	8	5
October (p)	100	5	15	34	21	10	8	7
SE (%)	(X)	2	3	3	2	2	2	2

(p) Preliminary. (r) Revised. RSE Relative standard error. SE 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: 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	545	169	190	186	204	37	113	54	
March	485	152	160	173	205	38	116	51	
April	508	163	168	177	207	37	120	50	
May	513	172	179	162	210	37	122	51	
June	469	159	151	159	217	39	127	51	
July (r)	500	170	163	167	216	37	130	49	
August (r)	513	169	170	174	216	36	131	49	
September (r)	447	144	147	156	223	39	134	50	
October (p)	495	177	172	146	226	41	133	52	
Average RSE (%) ³	9	9	9	11	4	8	5	6	
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: 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	45	16	15	15	201	36	107	58	3.3
March	46	15	15	16	202	38	111	52	3.8
April	48	16	16	16	205	37	118	50	4.0
May	47	15	17	15	207	37	122	49	3.9
June	44	15	15	14	216	39	129	47	4.0
July (r)	43	14	15	14	219	38	136	45	3.5
August (r)	42	13	15	14	219	36	137	46	3.5
September (r)	34	10	12	12	228	38	142	49	3.3
October (p)	41	14	15	12	231	43	136	52	2.8
Average RSE (%) ³	9	9	9	11	4	8	5	6	10

(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.