

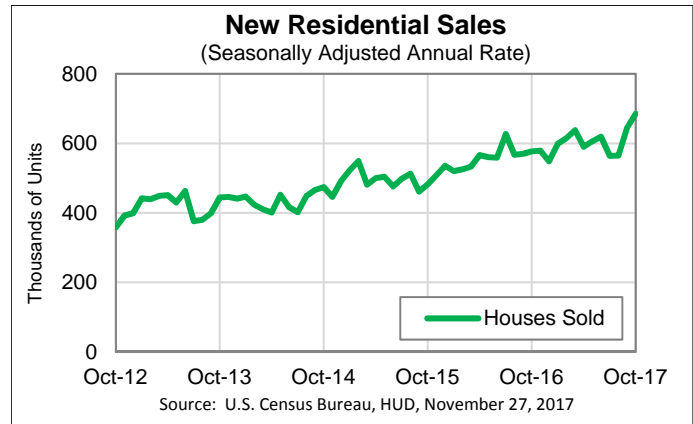
FOR RELEASE AT 10:00 AM EST, MONDAY, NOVEMBER 27, 2017

MONTHLY NEW RESIDENTIAL SALES, OCTOBER 2017

Release Number: CB17-192

November 27, 2017 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for October 2017:

 NEW RESIDENTIAL SALES OCTOBER 2017	
New Houses Sold¹:	685,000
New Houses For Sale²:	282,000
Median Sales Price:	\$312,800
Next Release: December 22, 2017	
¹ Seasonally Adjusted Annual Rates	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, November 27, 2017	



New Home Sales

Sales of new single-family houses in October 2017 were at a seasonally adjusted annual rate of 685,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 6.2 percent (± 18.0 percent)* above the revised September rate of 645,000 and is 18.7 percent (± 23.5 percent)* above the October 2016 estimate of 577,000.

Sales Price

The median sales price of new houses sold in October 2017 was \$312,800. The average sales price was \$400,200.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of October was 282,000. This represents a supply of 4.9 months at the current sales rate.

The November report is scheduled for release on December 22, 2017. 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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U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov



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 6 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 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/

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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				
2016														
October	577	34	68	336	139	248	X	X	X	X	5.2	X	X	
November	579	30	77	314	158	248	X	X	X	X	5.1	X	X	
December	548	37	65	286	160	256	X	X	X	X	5.6	X	X	
2017														
January	599	43	73	338	145	261	X	X	X	X	5.2	X	X	
February	615	34	86	336	159	263	X	X	X	X	5.1	X	X	
March	638	40	84	336	178	266	X	X	X	X	5.0	X	X	
April	590	38	73	331	148	266	X	X	X	X	5.4	X	X	
May	606	43	62	343	158	271	X	X	X	X	5.4	X	X	
June	619	43	66	333	177	272	X	X	X	X	5.3	X	X	
July (r)	564	42	66	312	144	275	X	X	X	X	5.9	X	X	
August (r)	565	37	68	316	144	280	X	X	X	X	5.9	X	X	
September (r)	645	43	67	378	157	278	X	X	X	X	5.2	X	X	
October (p)	685	56	79	383	167	282	X	X	X	X	4.9	X	X	
Average RSE (%) ³	8	24	17	11	13	5	X	X	X	X	7	X	X	
Percent Change ⁴														
Oct. 2017 from Sep. 2017	6.2%	30.2%	17.9%	1.3%	6.4%	1.4%	X	X	X	X	-5.8%	X	X	
90 percent confidence interval ⁵	± 18.0	± 83.9	± 41.5	± 18.3	± 38.6	± 1.8	X	X	X	X	± 15.8	X	X	
Oct. 2017 from Oct. 2016	18.7%	64.7%	16.2%	14.0%	20.1%	13.7%	X	X	X	X	-5.8%	X	X	
90 percent confidence interval ⁵	± 23.5	± 127.2	± 40.5	± 32.5	± 30.4	± 4.9	X	X	X	X	± 18.1	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				
2015 Annual	501	24	61	286	130	235	24	32	124	55	X	294,200	352,700	
2016 Annual	561	32	69	318	142	257	27	33	133	64	X	307,800	360,900	
RSE (%)	3	10	11	5	4	5	13	10	6	7	X	3	3	
2016 Year to date	482	28	60	275	120	X	X	X	X	X	X	X	X	
2017 Year to date	525	36	62	290	136	X	X	X	X	X	X	X	X	
RSE (%)	3	9	10	4	5	X	X	X	X	X	X	X	X	
Year to date percent change⁴	8.9%	30.6%	4.2%	5.7%	13.7%	X	X	X	X	X	X	X	X	
90 percent confidence interval ⁵	± 4.8	± 23.4	± 8.4	± 6.3	± 8.5	X	X	X	X	X	X	X	X	
2016														
October	46	3	6	27	11	250	27	32	130	61	5.5	302,800	352,200	
November	40	2	5	22	11	252	27	33	131	62	6.3	315,000	363,400	
December	39	3	4	21	11	257	27	33	133	64	6.5	327,000	382,500	
2017														
January	45	3	5	26	11	259	27	33	135	64	5.8	315,200	357,700	
February	51	2	6	28	14	259	26	33	137	63	5.1	298,000	370,500	
March	61	3	7	33	17	263	26	35	141	62	4.3	321,700	384,400	
April	56	4	7	31	14	262	25	35	139	63	4.6	311,100	365,800	
May	57	4	6	32	16	269	25	37	143	64	4.7	323,600	378,400	
June	56	4	6	30	16	274	25	38	147	65	4.9	315,200	370,600	
July (r)	48	4	6	26	12	275	24	37	149	66	5.8	322,900	372,400	
August (r)	45	3	6	24	12	283	24	37	153	69	6.3	311,700	369,800	
September (r)	50	4	5	29	12	283	25	38	151	70	5.6	324,900	381,100	
October (p)	55	5	7	31	13	285	24	40	149	73	5.2	312,800	400,200	
Average RSE (%) ³	8	24	17	11	13	5	13	11	7	8	7	2	3	

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, November 27, 2017.

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
2015 Annual	501	22	73	164	105	64	51	23
2016 Annual	561	19	75	172	132	76	62	25
RSE (%)	3	19	25	5	8	8	9	12
2016								
October	46	1	7	14	11	7	4	1
November	40	1	5	13	10	5	5	2
December	39	1	4	11	10	6	5	2
2017								
January	45	2	4	14	12	5	6	2
February	51	2	7	17	9	8	5	2
March	61	3	6	17	16	8	8	3
April	56	1	5	21	12	9	6	3
May	57	2	6	16	15	9	6	3
June	56	2	5	19	14	7	8	2
July (r)	48	1	5	14	13	7	5	3
August (r)	45	2	5	13	11	6	5	3
September (r)	50	2	5	15	13	7	7	2
October (p)	55	2	5	19	11	9	6	4
Average RSE (%) ²	8	41	25	12	15	19	19	28

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
2015 Annual	100	4	15	33	21	13	10	5
2016 Annual	100	3	13	31	24	14	11	4
SE (%)	X	1	3	1	2	1	1	1
2016								
October	100	3	16	30	24	14	9	3
November	100	3	11	32	25	13	12	4
December	100	2	11	27	26	14	14	6
2017								
January	100	4	10	32	26	11	14	4
February	100	3	13	34	18	17	10	5
March	100	4	10	28	26	14	14	5
April	100	2	9	37	21	16	11	5
May	100	3	11	28	26	15	11	5
June	100	3	9	34	24	13	14	4
July (r)	100	2	12	30	26	14	10	6
August (r)	100	4	12	30	24	13	11	6
September (r)	100	3	9	30	26	13	14	5
October (p)	100	4	9	34	19	17	10	7
SE (%)	X	2	2	3	2	2	2	2

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 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, November 27, 2017.

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	
2016									
October	577	191	185	201	248	37	152	59	X
November	579	156	221	202	248	37	152	59	X
December	548	166	200	182	256	42	154	60	X
2017									
January	599	181	220	198	261	46	155	60	X
February	615	177	224	214	263	47	157	59	X
March	638	188	222	228	266	48	159	59	X
April	590	184	224	182	266	48	159	59	X
May	606	215	195	196	271	49	160	62	X
June	619	201	213	205	272	47	161	64	X
July (r)	564	170	202	192	275	46	164	65	X
August (r)	565	174	189	202	280	47	169	64	X
September (r)	645	184	231	230	278	50	165	63	X
October (p)	685	247	221	217	282	53	166	63	X
<i>Average RSE (%)</i> ³	8	9	9	11	5	7	6	7	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	
2015 Annual	501	161	175	166	235	39	138	59	2.9
2016 Annual	561	170	206	185	257	42	151	64	3.3
<i>RSE (%)</i>	3	10	5	6	5	8	5	6	8
2016									
October	46	14	15	17	250	37	153	59	3.1
November	40	10	15	15	252	37	154	61	3.2
December	39	12	13	14	257	42	151	64	3.3
2017									
January	45	15	15	15	259	45	150	64	3.2
February	51	16	18	17	259	47	150	63	3.4
March	61	19	21	21	263	50	153	60	3.6
April	56	18	22	17	262	46	158	58	3.7
May	57	21	19	18	269	49	160	60	3.1
June	56	18	20	18	274	50	164	61	2.9
July (r)	48	14	18	16	275	44	170	61	2.8
August (r)	45	13	16	16	283	48	175	60	3.1
September (r)	50	13	19	18	283	50	171	62	3.2
October (p)	55	19	18	18	285	54	168	63	3.2
<i>Average RSE (%)</i> ³	8	9	9	11	5	7	6	7	9

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, November 27, 2017.

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