


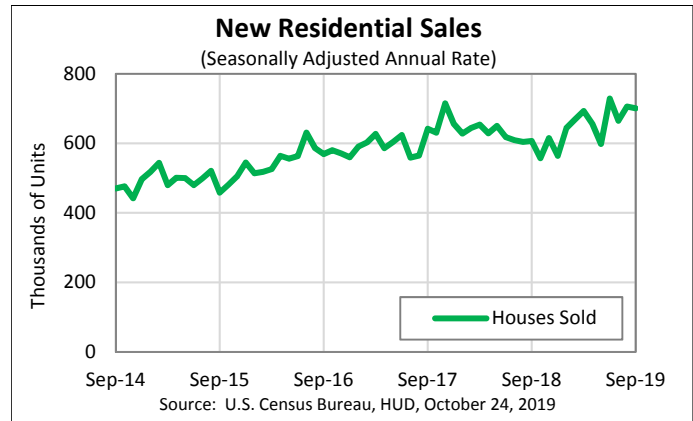
FOR RELEASE AT 10:00 AM EDT, THURSDAY, OCTOBER 24, 2019

MONTHLY NEW RESIDENTIAL SALES, SEPTEMBER 2019

Release Number: CB19-162

October 24, 2019 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for September 2019:

 NEW RESIDENTIAL SALES SEPTEMBER 2019	
New Houses Sold¹:	701,000
New Houses For Sale²:	321,000
Median Sales Price:	\$299,400
Next Release: November 26, 2019	
¹ Seasonally Adjusted Annual Rates ² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, October 24, 2019	



New Home Sales

Sales of new single-family houses in September 2019 were at a seasonally adjusted annual rate of 701,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 0.7 percent (± 16.1 percent)* below the revised August rate of 706,000, but is 15.5 percent (± 20.2 percent)* above the September 2018 estimate of 607,000.

Sales Price

The median sales price of new houses sold in September 2019 was \$299,400. The average sales price was \$362,700.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of September was 321,000. This represents a supply of 5.5 months at the current sales rate.

The October report is scheduled for release on November 26, 2019. 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 4.2 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 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			
2018													
September	607	27	81	342	157	324	X	X	X	X	6.4	X	X
October	557	23	64	310	160	333	X	X	X	X	7.2	X	X
November	615	30	72	367	146	334	X	X	X	X	6.5	X	X
December	564	27	65	351	121	346	X	X	X	X	7.4	X	X
2019													
January	644	30	67	378	169	347	X	X	X	X	6.5	X	X
February	669	34	77	380	178	342	X	X	X	X	6.1	X	X
March	693	25	87	380	201	337	X	X	X	X	5.8	X	X
April	656	33	68	356	199	336	X	X	X	X	6.1	X	X
May	598	21	71	377	129	336	X	X	X	X	6.7	X	X
June (r)	729	26	63	445	195	329	X	X	X	X	5.4	X	X
July (r)	665	34	70	402	159	328	X	X	X	X	5.9	X	X
August (r)	706	36	63	425	182	323	X	X	X	X	5.5	X	X
September (p)	701	35	67	424	175	321	X	X	X	X	5.5	X	X
Average RSE (%) ³	8	25	22	11	11	5	X	X	X	X	9	X	X
Percent Change ⁴													
Sep. 2019 from Aug. 2019	-0.7%	-2.8%	6.3%	-0.2%	-3.8%	-0.6%	X	X	X	X	0.0%	X	X
90 percent confidence interval ⁵	± 16.1	± 31.2	± 35.5	± 22.5	± 18.4	± 1.5	X	X	X	X	± 19.0	X	X
Sep. 2019 from Sep. 2018	15.5%	29.6%	-17.3%	24.0%	11.5%	-0.9%	X	X	X	X	-14.1%	X	X
90 percent confidence interval ⁵	± 20.2	± 61.9	± 32.7	± 31.6	± 26.7	± 3.7	X	X	X	X	± 14.3	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			
2017 Annual	613	40	72	339	163	294	24	41	154	75	X	323,100	384,900
2018 Annual	617	32	76	348	160	348	27	43	184	95	X	326,400	385,000
RSE (%)	3	10	12	3	4	5	15	13	6	8	X	3	2
2018 Year to date	491	27	62	273	130	X	X	X	X	X	X	X	X
2019 Year to date	527	24	55	308	140	X	X	X	X	X	X	X	X
RSE (%)	3	14	14	5	4	X	X	X	X	X	X	X	X
Year to date percent change⁴	7.2%	-10.3%	-10.6%	12.8%	7.3%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 6.0	± 16.6	± 7.3	± 9.8	± 4.9	X	X	X	X	X	X	X	X
2018													
September	46	2	7	26	12	326	26	41	173	87	7.1	328,300	386,400
October	43	2	5	24	12	335	27	42	177	89	7.8	328,300	394,900
November	44	2	5	27	10	341	27	43	179	92	7.7	308,500	367,100
December	38	2	4	24	9	348	27	43	184	95	9.1	329,700	381,800
2019													
January	49	2	4	29	13	349	28	42	185	94	7.1	305,400	361,100
February	57	3	6	33	16	340	28	41	182	89	6.0	320,800	383,600
March	68	2	8	38	20	331	28	38	181	85	4.8	310,600	372,700
April	64	3	7	34	20	330	28	39	181	82	5.2	339,000	385,400
May	56	2	7	35	12	334	29	38	181	85	5.9	312,700	379,100
June (r)	66	2	6	39	18	326	28	37	175	85	5.0	311,800	361,900
July (r)	56	3	6	34	13	326	29	38	173	87	5.8	307,600	372,900
August (r)	57	3	5	34	15	325	28	38	171	88	5.7	325,200	394,800
September (p)	54	3	6	32	13	323	28	39	168	88	6.0	299,400	362,700
Average RSE (%) ³	8	25	22	11	11	5	14	14	6	10	9	6	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, October 24, 2019.

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
2017 Annual	613	18	61	186	147	88	79	33
2018 Annual	617	18	54	187	153	90	78	36
RSE (%)	3	28	12	6	8	7	8	11
2018								
September	46	1	3	16	10	8	5	3
October	43	2	2	14	11	6	5	2
November	44	1	4	16	10	6	5	2
December	38	2	3	11	9	6	6	1
2019								
January	49	1	3	19	12	6	5	2
February	57	1	4	19	15	8	8	2
March	68	2	6	23	16	11	8	3
April	64	1	4	18	18	10	9	3
May	56	2	4	20	13	7	7	3
June (r)	66	1	6	23	17	9	6	3
July (r)	56	1	6	20	13	6	7	3
August (r)	57	1	5	19	12	8	8	4
September (p)	54	2	6	19	13	5	7	2
Average RSE (%) ²	8	53	28	19	16	18	19	26

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
2017 Annual	100	3	10	30	24	14	13	5
2018 Annual	100	3	9	30	25	15	13	6
SE (%)	X	1	1	2	2	1	1	1
2018								
September	100	2	7	34	22	18	10	6
October	100	4	6	32	27	15	12	5
November	100	3	9	36	23	13	11	6
December	100	4	8	29	24	16	14	4
2019								
January	100	2	7	39	25	13	11	4
February	100	2	8	33	26	14	14	4
March	100	4	9	33	23	16	12	4
April	100	2	7	28	29	16	14	4
May	100	3	7	35	23	13	13	5
June (r)	100	1	9	36	26	14	9	5
July (r)	100	2	10	35	24	11	12	6
August (r)	100	2	8	33	21	14	14	7
September (p)	100	4	11	35	25	8	13	4
SE (%)	X	1	4	5	4	2	2	1

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, October 24, 2019.

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	
2018									
September	607	183	210	214	324	56	198	70	X
October	557	151	216	190	333	58	201	74	X
November	615	185	201	229	334	61	199	74	X
December	564	172	170	222	346	67	205	74	X
2019									
January	644	171	216	257	347	60	211	76	X
February	669	188	214	267	342	58	210	74	X
March	693	169	247	277	337	57	203	77	X
April	656	184	217	255	336	55	202	79	X
May	598	155	205	238	336	56	200	80	X
June (r)	729	228	224	277	329	54	196	79	X
July (r)	665	180	238	247	328	55	193	80	X
August (r)	706	200	222	284	323	55	189	79	X
September (p)	701	222	236	243	321	56	188	77	X
<i>Average RSE (%)</i> ³	8	8	10	11	5	6	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	
2017 Annual	613	189	213	210	294	50	177	67	3.2
2018 Annual	617	176	222	219	348	66	203	79	3.2
<i>RSE (%)</i>	3	10	6	7	5	7	5	8	8
2018									
September	46	13	17	16	326	53	204	69	2.9
October	43	10	17	15	335	57	203	75	2.7
November	44	13	14	17	341	60	203	77	3.0
December	38	11	10	17	348	66	203	79	3.2
2019									
January	49	13	16	19	349	60	207	82	3.2
February	57	17	17	23	340	59	204	78	3.6
March	68	18	24	27	331	58	196	77	3.6
April	64	18	22	24	330	54	199	77	3.4
May	56	15	19	22	334	57	199	77	3.5
June (r)	66	20	21	25	326	54	198	74	3.6
July (r)	56	15	21	20	326	54	197	76	3.4
August (r)	57	15	19	23	325	55	194	76	3.2
September (p)	54	17	18	18	323	54	193	76	3.4
<i>Average RSE (%)</i> ³	8	8	10	11	5	6	6	7	10

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, October 24, 2019.

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