

FOR RELEASE AT 10:00 AM EDT, TUESDAY, SEPTEMBER 26, 2017

## MONTHLY NEW RESIDENTIAL SALES, AUGUST 2017

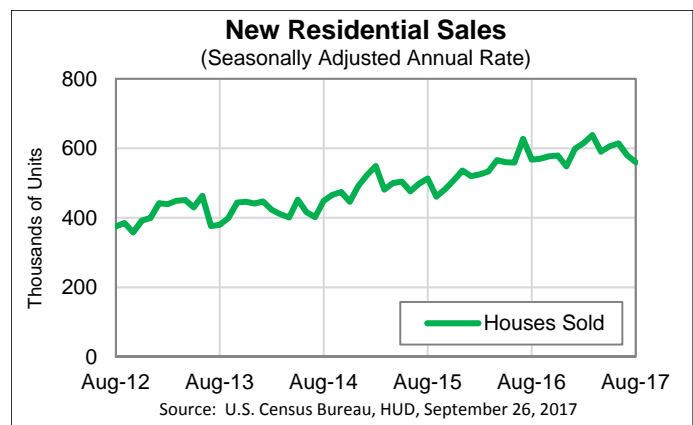
Release Number: CB17-161

**Notice:** For information on the impact of Hurricanes Harvey and Irma on the compilation of this report, please see the [Frequently Asked Questions \(FAQs\) on our website](#).

Median and average sales prices in Table 1 and sales price distributions in Table 2 have been corrected for October 2014 through January 2017 to include additional response data that had been omitted from previously tabulated estimates. Monthly median and average prices were revised downward about 1.2% on average. U.S. total quarterly and annual prices had somewhat larger downward revisions of up to 4.2%. All corrected estimates are available on our website.

**September 26, 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 August 2017:

 <b>NEW RESIDENTIAL SALES</b> <b>AUGUST 2017</b>	
<b>New Houses Sold<sup>1</sup>:</b>	<b>560,000</b>
<b>New Houses For Sale<sup>2</sup>:</b>	<b>284,000</b>
<b>Median Sales Price:</b>	<b>\$300,200</b>
<b>Next Release: October 25, 2017</b>	
<sup>1</sup> Seasonally Adjusted Annual Rates <sup>2</sup> Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, September 26, 2017	



### New Home Sales

Sales of new single-family houses in August 2017 were at a seasonally adjusted annual rate of 560,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 3.4 percent ( $\pm 13.0$  percent)\* below the revised July rate of 580,000 and is 1.2 percent ( $\pm 18.5$  percent)\* below the August 2016 estimate of 567,000.

### Sales Price

The median sales price of new houses sold in August 2017 was \$300,200. The average sales price was \$368,100.

### For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of August was 284,000. This represents a supply of 6.1 months at the current sales rate.

#### Data Inquiries

Economic Indicators Division, Residential Construction Branch  
301-763-5160  
[eid.rcb@census.gov](mailto:eid.rcb@census.gov)

#### Media Inquiries

Public Information Office  
301-763-3030  
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U.S. Department of Commerce  
Economics and Statistics Administration  
U.S. CENSUS BUREAU  
[census.gov](http://census.gov)



The September report is scheduled for release on October 25, 2017. View the full schedule in the Economic Briefing Room: <[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/)>. The full text and tables for this release can be found at <[www.census.gov/construction/nrs/](http://www.census.gov/construction/nrs/)>.

## 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/](http://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/](http://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 <sup>1</sup>					For sale at end of period					Months' supply <sup>2</sup>	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
<b>2016</b>													
August .....	567	23	66	338	140	241	X	X	X	X	5.1	X	X
September .....	570	31	75	329	135	242	X	X	X	X	5.1	X	X
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
<b>2017</b>													
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 (r) .....	606	43	62	343	158	271	X	X	X	X	5.4	X	X
June (r) .....	614	43	64	330	177	273	X	X	X	X	5.3	X	X
July (r) .....	580	39	69	322	150	274	X	X	X	X	5.7	X	X
<b>August (p) .....</b>	<b>560</b>	<b>38</b>	<b>69</b>	<b>307</b>	<b>146</b>	<b>284</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>6.1</b>	<b>X</b>	<b>X</b>
Average RSE (%) <sup>3</sup> .....	7	21	17	10	12	5	X	X	X	X	7	X	X
Percent Change <sup>4</sup>													
<b>Aug. 2017 from Jul. 2017 .....</b>	<b>-3.4%</b>	<b>-2.6%</b>	<b>0.0%</b>	<b>-4.7%</b>	<b>-2.7%</b>	<b>3.6%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>7.0%</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup> .....	± 13.0	± 41.7	± 38.8	± 21.1	± 23.8	± 1.5	X	X	X	X	± 17.6	X	X
<b>Aug. 2017 from Aug. 2016 .....</b>	<b>-1.2%</b>	<b>65.2%</b>	<b>4.5%</b>	<b>-9.2%</b>	<b>4.3%</b>	<b>17.8%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>19.6%</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup> .....	± 18.5	± 66.9	± 35.9	± 27.1	± 28.2	± 4.5	X	X	X	X	± 22.1	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	-	-
2016 Year to date .....	392	22	48	223	99	X	X	X	X	X	X	X	X
2017 Year to date .....	422	28	50	231	113	X	X	X	X	X	X	X	X
RSE (%) .....	3	10	10	4	5	X	X	X	X	X	X	X	X
<b>Year to date percent change<sup>4</sup> .....</b>	<b>7.5%</b>	<b>24.5%</b>	<b>4.9%</b>	<b>3.7%</b>	<b>13.7%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup> .....	± 5.4	± 23.0	± 8.7	± 7.7	± 9.5	X	X	X	X	X	X	X	X
<b>2016</b>													
August .....	46	2	6	26	12	242	26	32	125	59	5.3	298,900	355,100
September .....	44	3	6	25	10	248	27	32	129	60	5.6	314,800	366,100
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
<b>2017</b>													
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 (r) .....	57	4	6	32	16	269	25	37	143	64	4.7	323,600	378,400
June (r) .....	56	4	6	30	16	274	25	38	148	63	4.9	316,300	370,500
July (r) .....	50	3	6	28	13	274	25	37	149	64	5.5	319,900	371,300
<b>August (p) .....</b>	<b>45</b>	<b>3</b>	<b>6</b>	<b>23</b>	<b>12</b>	<b>288</b>	<b>25</b>	<b>38</b>	<b>158</b>	<b>66</b>	<b>6.4</b>	<b>300,200</b>	<b>368,100</b>
Average RSE (%) <sup>3</sup> .....	7	21	17	10	12	5	12	10	6	8	7	1	1

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

<sup>1</sup> Seasonally-adjusted houses sold are published at annual rates

<sup>2</sup> Ratio of houses for sale to houses sold

<sup>3</sup> Average relative standard error for the latest 6-month period

<sup>4</sup> Computed using unrounded data

<sup>5</sup> 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, September 26, 2017.

Additional information on the survey methodology may be found at <[http://www.census.gov/construction/nrs/how\\_the\\_data\\_are\\_collected/](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 Houses<sup>1</sup>**

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
<b>2016</b>								
August	46	2	6	15	11	5	5	2
September	44	1	6	13	12	6	5	2
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
<b>2017</b>								
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 (r)	57	2	6	16	15	9	6	3
June (r)	56	1	5	20	13	7	8	2
July (r)	50	1	6	15	13	7	5	3
August (p)	45	2	4	16	10	6	4	3
Average RSE (%) <sup>2</sup>	7	40	25	11	15	18	19	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
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
<b>2016</b>								
August	100	5	13	33	24	11	10	5
September	100	3	13	29	27	13	12	4
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
<b>2017</b>								
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 (r)	100	3	11	28	26	15	11	5
June (r)	100	3	8	35	24	12	15	4
July (r)	100	2	12	30	26	14	10	6
August (p)	100	5	9	36	23	12	8	6
SE (%)	X	2	2	4	4	2	1	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

<sup>1</sup> Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported

<sup>2</sup> 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, September 26, 2017.

Additional information on the survey methodology may be found at [http://www.census.gov/construction/nrs/how\\_the\\_data\\_are\\_collected/](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 <sup>1</sup>				For sale at end of period				Median months for sale <sup>2</sup>
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
<b>2016</b>									
August . . . . .	567	184	202	181	241	40	140	61	X
September . . . . .	570	180	203	187	242	40	142	60	X
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
<b>2017</b>									
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 (r) . . . . .	606	215	195	196	271	49	160	62	X
June (r) . . . . .	614	189	218	207	273	49	159	65	X
July (r) . . . . .	580	182	206	192	274	48	160	66	X
<b>August (p)</b> . . . . .	<b>560</b>	<b>194</b>	<b>183</b>	<b>183</b>	<b>284</b>	<b>55</b>	<b>164</b>	<b>65</b>	<b>X</b>
<i>Average RSE (%)</i> <sup>3</sup> . . . . .	7	8	8	10	5	7	6	7	X

**Table 3b - Not seasonally adjusted**

Period	Sold during period				For sale at end of period				Median months for sale <sup>2</sup>
	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
<b>2016</b>									
August . . . . .	46	14	17	14	242	40	144	58	3.2
September . . . . .	44	13	17	14	248	42	148	59	3.0
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
<b>2017</b>									
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 (r) . . . . .	57	21	19	18	269	49	160	60	3.1
June (r) . . . . .	56	17	21	19	274	51	162	61	3.0
July (r) . . . . .	50	15	18	17	274	47	166	61	2.9
<b>August (p)</b> . . . . .	<b>45</b>	<b>15</b>	<b>15</b>	<b>14</b>	<b>288</b>	<b>57</b>	<b>169</b>	<b>62</b>	<b>3.1</b>
<i>Average RSE (%)</i> <sup>3</sup> . . . . .	7	8	8	10	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

<sup>1</sup> Seasonally-adjusted houses sold are published at annual rates

<sup>2</sup> Median number of months for sale since completion

<sup>3</sup> 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, September 26, 2017.

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