

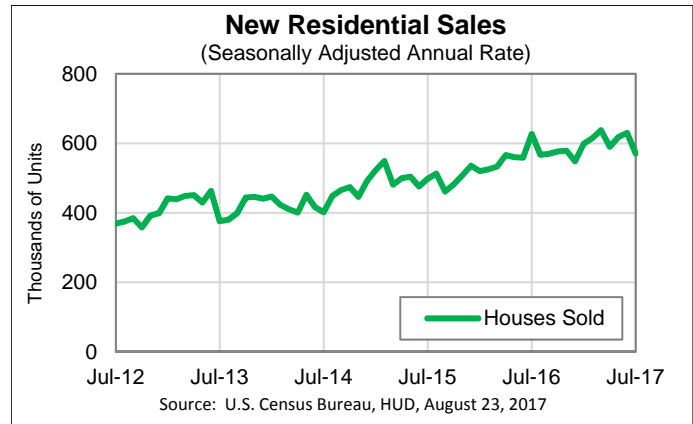
FOR RELEASE AT 10:00 AM EDT, WEDNESDAY, AUGUST 23, 2017

MONTHLY NEW RESIDENTIAL SALES, JULY 2017

Release Number: CB17-135

August 23, 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 July 2017:

 NEW RESIDENTIAL SALES JULY 2017	
New Houses Sold¹:	571,000
New Houses For Sale²:	276,000
Median Sales Price:	\$313,700
Next Release: September 26, 2017	
¹ Seasonally Adjusted Annual Rates	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, August 23, 2017	



New Home Sales

Sales of new single-family houses in July 2017 were at a seasonally adjusted annual rate of 571,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 9.4 percent (± 12.9 percent)* below the revised June rate of 630,000 and is 8.9 percent (± 15.4 percent)* below the July 2016 estimate of 627,000.

Sales Price

The median sales price of new houses sold in July 2017 was \$313,700. The average sales price was \$371,200.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of July was 276,000. This represents a supply of 5.8 months at the current sales rate.

The August report is scheduled for release on September 26, 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/

America’s Economy Mobile App

The America’s Economy app provides real-time updates for 19 key economic indicators released from the Census Bureau, Bureau of Labor Statistics, and Bureau of Economic Analysis.

www.census.gov/mobile/economy/

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													
July	627	37	79	369	142	237	X	X	X	X	4.5	X	X
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
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 (r)	590	38	73	331	148	266	X	X	X	X	5.4	X	X
May (r)	618	41	64	356	157	270	X	X	X	X	5.2	X	X
June (r)	630	42	65	340	183	272	X	X	X	X	5.2	X	X
July (p)	571	32	69	326	144	276	X	X	X	X	5.8	X	X
Average RSE (%) ³	7	23	18	10	11	5	X	X	X	X	7	X	X
Percent Change ⁴													
Jul. 2017 from Jun. 2017	-9.4%	-23.8%	6.2%	-4.1%	-21.3%	1.5%	X	X	X	X	11.5%	X	X
90 percent confidence interval ⁵	± 12.9	± 33.3	± 34.2	± 18.0	± 24.5	± 1.5	X	X	X	X	± 19.8	X	X
Jul. 2017 from Jul. 2016	-8.9%	-13.5%	-12.7%	-11.7%	1.4%	16.5%	X	X	X	X	28.9%	X	X
90 percent confidence interval ⁵	± 15.4	± 30.6	± 28.8	± 16.9	± 41.0	± 4.9	X	X	X	X	± 22.6	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	296,400	360,600
2016 Annual	561	32	69	318	142	257	27	33	133	64	X	316,200	372,500
RSE (%)	3	10	11	5	4	5	13	10	6	7	X	3	3
2016 Year to date	346	20	42	196	87	X	X	X	X	X	X	X	X
2017 Year to date	378	23	45	210	100	X	X	X	X	X	X	X	X
RSE (%)	3	10	10	4	5	X	X	X	X	X	X	X	X
Year to date percent change⁴	9.2%	16.1%	5.8%	6.8%	14.6%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 5.5	± 20.2	± 12.0	± 7.6	± 10.2	X	X	X	X	X	X	X	X
2016													
July	54	3	7	32	12	236	25	31	122	58	4.4	295,000	355,000
August	46	2	6	26	12	242	26	32	125	59	5.3	302,400	364,700
September	44	3	6	25	10	248	27	32	129	60	5.6	323,700	372,800
October	46	3	6	27	11	250	27	32	130	61	5.5	302,000	340,600
November	40	2	5	22	11	252	27	33	131	62	6.3	318,300	364,600
December	39	3	4	21	11	257	27	33	133	64	6.5	332,700	390,100
2017													
January	45	3	5	26	11	259	27	33	135	64	5.8	317,400	361,800
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 (r)	56	4	7	31	14	262	25	35	139	63	4.6	311,100	365,800
May (r)	59	4	6	33	16	268	25	37	142	64	4.6	322,800	381,100
June (r)	58	4	6	31	17	272	25	38	147	63	4.7	311,600	370,000
July (p)	49	3	6	28	12	277	25	38	149	64	5.7	313,700	371,200
Average RSE (%) ³	7	23	18	10	11	5	12	10	6	8	7	4	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, August 23, 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	27	69	159	102	63	54	28
2016 Annual	561	24	73	158	132	79	66	30
RSE (%)	3	20	17	6	8	8	9	12
2016								
July	54	2	8	17	13	7	4	3
August	46	2	5	15	11	6	5	2
September	44	1	6	13	11	6	6	2
October	46	1	7	14	11	7	4	1
November	40	1	4	13	9	6	5	1
December	39	1	4	10	11	6	5	2
2017								
January	45	2	4	14	12	5	7	2
February	51	2	7	17	9	8	5	2
March	61	3	6	17	16	8	8	3
April (r)	56	1	5	21	12	9	6	3
May (r)	59	2	7	16	15	9	6	3
June (r)	58	2	5	21	13	7	8	2
July (p)	49	1	7	15	11	7	6	3
Average RSE (%) ²	7	39	25	11	16	18	20	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	5	14	32	20	13	11	5
2016 Annual	100	4	13	28	23	14	12	5
SE (%)	X	1	2	1	2	1	1	1
2016								
July	100	3	15	31	24	14	8	5
August	100	5	11	32	24	12	11	5
September	100	3	13	28	25	13	13	4
October	100	3	16	30	24	15	9	3
November	100	3	10	32	23	15	13	4
December	100	2	10	26	28	15	13	6
2017								
January	100	4	9	31	27	11	15	4
February	100	3	13	34	18	17	10	5
March	100	4	10	28	26	14	14	5
April (r)	100	2	9	37	21	16	11	5
May (r)	100	3	12	28	26	15	11	5
June (r)	100	3	9	36	22	13	14	4
July (p)	100	2	14	31	23	14	12	5
SE (%)	X	1	3	3	3	2	2	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

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, August 23, 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									
July	627	172	259	196	237	38	140	59	X
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
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 (r)	590	184	224	182	266	48	159	59	X
May (r)	618	215	202	201	270	49	159	62	X
June (r)	630	196	224	210	272	49	158	65	X
July (p)	571	200	200	171	276	51	158	67	X
<i>Average RSE (%)</i> ³	7	8	8	10	5	7	5	6	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									
July	54	14	23	17	236	37	145	54	3.6
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
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 (r)	56	18	22	17	262	46	158	58	3.7
May (r)	59	21	19	19	268	49	159	60	3.1
June (r)	58	17	21	19	272	51	160	61	2.9
July (p)	49	17	17	15	277	50	164	62	2.9
<i>Average RSE (%)</i> ³	7	8	8	10	5	7	5	6	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, August 23, 2017.

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