


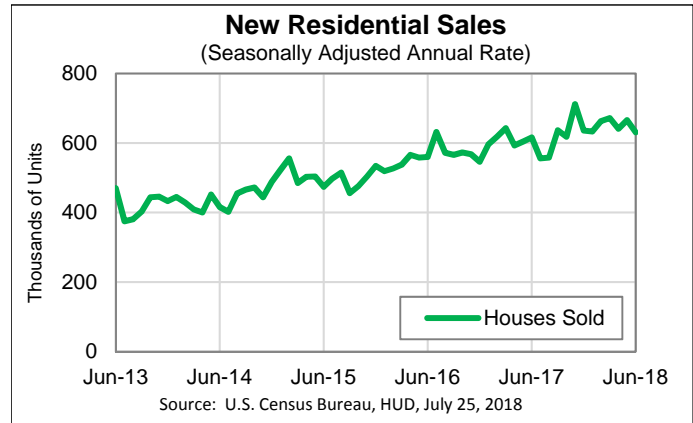
FOR RELEASE AT 10:00 AM EDT, WEDNESDAY, JULY 25, 2018

MONTHLY NEW RESIDENTIAL SALES, JUNE 2018

Release Number: CB18-111

July 25, 2018 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for June 2018:

|  NEW RESIDENTIAL SALES JUNE 2018 | |
|--|------------------|
| New Houses Sold¹: | 631,000 |
| New Houses For Sale²: | 301,000 |
| Median Sales Price: | \$302,100 |
| Next Release: August 23, 2018 | |
| ¹ Seasonally Adjusted Annual Rates ² Seasonally Adjusted | |
| Source: U.S. Census Bureau, HUD, July 25, 2018 | |



New Home Sales

Sales of new single-family houses in June 2018 were at a seasonally adjusted annual rate of 631,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 5.3 percent (± 17.1 percent)* below the revised May rate of 666,000, but is 2.4 percent (± 24.0 percent)* above the June 2017 estimate of 616,000.

Sales Price

The median sales price of new houses sold in June 2018 was \$302,100. The average sales price was \$363,300.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of June was 301,000. This represents a supply of 5.7 months at the current sales rate.

The July report is scheduled for release on August 23, 2018. 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
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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 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 2.4 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 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.

Data Inquiries

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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 | | | |
| 2017 | | | | | | | | | | | | | |
| June | 616 | 43 | 66 | 334 | 173 | 273 | X | X | X | X | 5.3 | X | X |
| July | 556 | 41 | 66 | 303 | 146 | 276 | X | X | X | X | 6.0 | X | X |
| August | 558 | 35 | 68 | 314 | 141 | 281 | X | X | X | X | 6.0 | X | X |
| September | 637 | 39 | 74 | 359 | 165 | 280 | X | X | X | X | 5.3 | X | X |
| October | 618 | 41 | 72 | 354 | 151 | 286 | X | X | X | X | 5.6 | X | X |
| November | 712 | 40 | 79 | 377 | 216 | 289 | X | X | X | X | 4.9 | X | X |
| December | 636 | 36 | 63 | 349 | 188 | 294 | X | X | X | X | 5.5 | X | X |
| 2018 | | | | | | | | | | | | | |
| January | 633 | 35 | 86 | 322 | 190 | 295 | X | X | X | X | 5.6 | X | X |
| February | 663 | 46 | 80 | 366 | 171 | 300 | X | X | X | X | 5.4 | X | X |
| March (r) | 672 | 35 | 86 | 367 | 184 | 297 | X | X | X | X | 5.3 | X | X |
| April (r) | 641 | 35 | 93 | 346 | 167 | 298 | X | X | X | X | 5.6 | X | X |
| May (r) | 666 | 38 | 82 | 391 | 155 | 296 | X | X | X | X | 5.3 | X | X |
| June (p) | 631 | 52 | 71 | 361 | 147 | 301 | X | X | X | X | 5.7 | X | X |
| Average RSE (%) ³ | 9 | 22 | 24 | 12 | 12 | 6 | X | X | X | X | 8 | X | X |
| Percent Change ⁴ | | | | | | | | | | | | | |
| Jun. 2018 from May. 2018 | -5.3% | 36.8% | -13.4% | -7.7% | -5.2% | 1.7% | X | X | X | X | 7.5% | X | X |
| 90 percent confidence interval ⁵ | ± 17.1 | ± 65.4 | ± 37.2 | ± 21.8 | ± 22.2 | ± 2.5 | X | X | X | X | ± 23.6 | X | X |
| Jun. 2018 from Jun. 2017 | 2.4% | 20.9% | 7.6% | 8.1% | -15.0% | 10.3% | X | X | X | X | 7.5% | X | X |
| 90 percent confidence interval ⁵ | ± 24.0 | ± 51.8 | ± 55.6 | ± 36.2 | ± 19.1 | ± 5.1 | X | X | X | X | ± 29.3 | 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 | | | |
| 2016 Annual | 561 | 32 | 69 | 318 | 142 | 257 | 27 | 33 | 133 | 64 | X | 307,800 | 360,900 |
| 2017 Annual | 613 | 40 | 72 | 339 | 163 | 294 | 24 | 41 | 154 | 75 | X | 323,100 | 384,900 |
| RSE (%) | 3 | 8 | 9 | 4 | 5 | 5 | 14 | 12 | 7 | 8 | X | 4 | 3 |
| 2017 Year to date | 327 | 21 | 38 | 180 | 88 | X | X | X | X | X | X | X | X |
| 2018 Year to date | 349 | 21 | 44 | 193 | 92 | X | X | X | X | X | X | X | X |
| RSE (%) | 4 | 11 | 15 | 6 | 3 | X | X | X | X | X | X | X | X |
| Year to date percent change⁴ | 6.9% | -1.3% | 14.4% | 7.3% | 4.8% | X | X | X | X | X | X | X | X |
| 90 percent confidence interval ⁵ | ± 10.7 | ± 24.1 | ± 19.2 | ± 15.3 | ± 10.9 | X | X | X | X | X | X | X | X |
| 2017 | | | | | | | | | | | | | |
| June | 56 | 4 | 6 | 30 | 16 | 274 | 25 | 38 | 147 | 65 | 4.9 | 315,200 | 370,600 |
| July | 48 | 4 | 6 | 26 | 12 | 275 | 24 | 37 | 149 | 66 | 5.8 | 322,900 | 372,400 |
| August | 45 | 3 | 6 | 24 | 11 | 284 | 24 | 37 | 153 | 70 | 6.4 | 314,200 | 369,200 |
| September | 50 | 3 | 6 | 28 | 12 | 285 | 25 | 37 | 153 | 70 | 5.7 | 331,500 | 379,300 |
| October | 49 | 3 | 6 | 28 | 11 | 289 | 25 | 39 | 152 | 73 | 5.9 | 319,500 | 394,000 |
| November | 50 | 3 | 5 | 27 | 15 | 292 | 25 | 40 | 154 | 73 | 5.8 | 343,400 | 388,500 |
| December | 45 | 2 | 4 | 25 | 13 | 294 | 24 | 41 | 154 | 75 | 6.6 | 343,300 | 402,900 |
| 2018 | | | | | | | | | | | | | |
| January | 48 | 3 | 6 | 25 | 14 | 294 | 24 | 39 | 156 | 75 | 6.2 | 329,600 | 377,800 |
| February | 54 | 3 | 6 | 30 | 15 | 295 | 23 | 39 | 158 | 75 | 5.4 | 327,200 | 373,600 |
| March (r) | 66 | 3 | 8 | 37 | 18 | 293 | 23 | 39 | 156 | 74 | 4.5 | 335,400 | 369,200 |
| April (r) | 62 | 3 | 10 | 32 | 16 | 292 | 22 | 39 | 157 | 75 | 4.8 | 314,800 | 386,500 |
| May (r) | 63 | 4 | 8 | 36 | 15 | 295 | 23 | 40 | 154 | 78 | 4.7 | 309,700 | 365,100 |
| June (p) | 57 | 5 | 7 | 32 | 13 | 303 | 24 | 41 | 158 | 79 | 5.3 | 302,100 | 363,300 |
| Average RSE (%) ³ | 9 | 22 | 24 | 12 | 12 | 6 | 14 | 12 | 7 | 10 | 8 | 5 | 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, July 25, 2018.

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 |
| 2016 Annual | 561 | 19 | 75 | 172 | 132 | 76 | 62 | 25 |
| 2017 Annual | 613 | 18 | 61 | 186 | 147 | 88 | 79 | 33 |
| RSE (%) | 3 | 22 | 19 | 5 | 8 | 9 | 9 | 13 |
| 2017 | | | | | | | | |
| June | 56 | 2 | 5 | 19 | 14 | 7 | 8 | 2 |
| July | 48 | 1 | 5 | 14 | 13 | 7 | 5 | 3 |
| August | 45 | 2 | 5 | 13 | 11 | 7 | 5 | 2 |
| September | 50 | 1 | 5 | 14 | 12 | 8 | 7 | 2 |
| October | 49 | 2 | 4 | 17 | 11 | 8 | 5 | 3 |
| November | 50 | 1 | 4 | 15 | 14 | 7 | 7 | 2 |
| December | 45 | 1 | 4 | 12 | 11 | 6 | 8 | 3 |
| 2018 | | | | | | | | |
| January | 48 | 2 | 6 | 13 | 12 | 7 | 7 | 2 |
| February | 54 | 2 | 4 | 17 | 14 | 7 | 7 | 3 |
| March (r) | 66 | 2 | 5 | 18 | 19 | 11 | 8 | 3 |
| April (r) | 62 | 2 | 6 | 19 | 14 | 9 | 6 | 5 |
| May (r) | 63 | 2 | 9 | 19 | 15 | 7 | 7 | 4 |
| June (p) | 57 | 2 | 7 | 20 | 13 | 6 | 7 | 3 |
| Average RSE (%) ² | 9 | 45 | 23 | 15 | 15 | 18 | 18 | 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 |
| 2016 Annual | 100 | 3 | 13 | 31 | 24 | 14 | 11 | 4 |
| 2017 Annual | 100 | 3 | 10 | 30 | 24 | 14 | 13 | 5 |
| SE (%) | X | 1 | 2 | 1 | 2 | 1 | 1 | 1 |
| 2017 | | | | | | | | |
| June | 100 | 3 | 9 | 34 | 24 | 13 | 14 | 4 |
| July | 100 | 2 | 12 | 30 | 26 | 14 | 10 | 6 |
| August | 100 | 4 | 11 | 30 | 24 | 15 | 11 | 5 |
| September | 100 | 3 | 10 | 29 | 24 | 15 | 14 | 5 |
| October | 100 | 3 | 8 | 34 | 22 | 16 | 10 | 6 |
| November | 100 | 2 | 7 | 30 | 28 | 14 | 14 | 5 |
| December | 100 | 2 | 10 | 26 | 25 | 13 | 17 | 7 |
| 2018 | | | | | | | | |
| January | 100 | 3 | 12 | 27 | 24 | 14 | 15 | 4 |
| February | 100 | 3 | 8 | 32 | 26 | 13 | 13 | 5 |
| March (r) | 100 | 3 | 8 | 28 | 29 | 16 | 12 | 4 |
| April (r) | 100 | 4 | 10 | 32 | 22 | 14 | 10 | 8 |
| May (r) | 100 | 4 | 14 | 30 | 24 | 12 | 11 | 6 |
| June (p) | 100 | 3 | 12 | 35 | 22 | 10 | 13 | 5 |
| SE (%) | X | 2 | 3 | 4 | 4 | 2 | 3 | 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, July 25, 2018.

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 | |
| 2017 | | | | | | | | | |
| June | 616 | 199 | 212 | 205 | 273 | 46 | 162 | 65 | X |
| July | 556 | 166 | 198 | 192 | 276 | 45 | 165 | 66 | X |
| August | 558 | 164 | 192 | 202 | 281 | 46 | 171 | 64 | X |
| September | 637 | 185 | 228 | 224 | 280 | 47 | 169 | 64 | X |
| October | 618 | 182 | 218 | 218 | 286 | 48 | 174 | 64 | X |
| November | 712 | 246 | 237 | 229 | 289 | 48 | 178 | 63 | X |
| December | 636 | 191 | 204 | 241 | 294 | 52 | 179 | 63 | X |
| 2018 | | | | | | | | | |
| January | 633 | 169 | 235 | 229 | 295 | 53 | 179 | 63 | X |
| February | 663 | 198 | 239 | 226 | 300 | 54 | 184 | 62 | X |
| March (r) | 672 | 184 | 246 | 242 | 297 | 55 | 181 | 61 | X |
| April (r) | 641 | 185 | 236 | 220 | 298 | 55 | 182 | 61 | X |
| May (r) | 666 | 180 | 242 | 244 | 296 | 54 | 183 | 59 | X |
| June (p) | 631 | 195 | 225 | 211 | 301 | 61 | 180 | 60 | X |
| Average RSE (%) ³ | 9 | 9 | 10 | 10 | 6 | 8 | 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 | |
| 2016 Annual | 561 | 170 | 206 | 185 | 257 | 42 | 151 | 64 | 3.3 |
| 2017 Annual | 613 | 189 | 213 | 210 | 294 | 50 | 177 | 67 | 3.2 |
| RSE (%) | 3 | 12 | 4 | 6 | 5 | 8 | 6 | 7 | 8 |
| 2017 | | | | | | | | | |
| June | 56 | 18 | 20 | 18 | 274 | 50 | 164 | 61 | 2.9 |
| July | 48 | 14 | 18 | 16 | 275 | 44 | 170 | 61 | 2.8 |
| August | 45 | 13 | 16 | 16 | 284 | 47 | 176 | 61 | 3.1 |
| September | 50 | 14 | 19 | 17 | 285 | 47 | 175 | 63 | 3.2 |
| October | 49 | 13 | 18 | 18 | 289 | 48 | 176 | 65 | 3.2 |
| November | 50 | 16 | 17 | 17 | 292 | 47 | 181 | 65 | 3.4 |
| December | 45 | 13 | 13 | 19 | 294 | 50 | 177 | 67 | 3.2 |
| 2018 | | | | | | | | | |
| January | 48 | 14 | 17 | 17 | 294 | 52 | 174 | 68 | 3.3 |
| February | 54 | 17 | 19 | 18 | 295 | 53 | 176 | 66 | 3.7 |
| March (r) | 66 | 19 | 24 | 23 | 293 | 56 | 175 | 62 | 3.9 |
| April (r) | 62 | 18 | 23 | 20 | 292 | 53 | 179 | 60 | 3.8 |
| May (r) | 63 | 17 | 23 | 23 | 295 | 56 | 182 | 57 | 3.7 |
| June (p) | 57 | 18 | 21 | 19 | 303 | 64 | 183 | 56 | 3.4 |
| Average RSE (%) ³ | 9 | 9 | 10 | 10 | 6 | 8 | 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, July 25, 2018.

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