

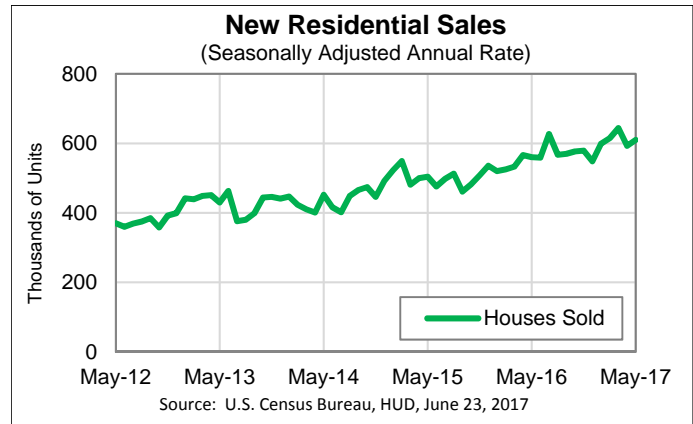
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MONTHLY NEW RESIDENTIAL SALES, MAY 2017

Release Number: CB17-101

June 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 May 2017:

 NEW RESIDENTIAL SALES MAY 2017	
New Houses Sold¹:	610,000
New Houses For Sale²:	268,000
Median Sales Price:	\$345,800
Next Release: July 26, 2017	
¹ Seasonally Adjusted Annual Rates	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, June 23, 2017	



New Home Sales

Sales of new single-family houses in May 2017 were at a seasonally adjusted annual rate of 610,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 2.9 percent (± 13.0 percent)* above the revised April rate of 593,000 and is 8.9 percent (± 21.9 percent)* above the May 2016 estimate of 560,000.

Sales Price

The median sales price of new houses sold in May 2017 was \$345,800. The average sales price was \$406,400.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of May was 268,000. This represents a supply of 5.3 months at the current sales rate.

The June report is scheduled for release on July 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														
May	560	33	72	313	142	241	X	X	X	X	5.2	X	X	
June	559	29	75	320	135	243	X	X	X	X	5.2	X	X	
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 (r)	615	34	86	336	159	263	X	X	X	X	5.1	X	X	
March (r)	644	38	86	346	174	264	X	X	X	X	4.9	X	X	
April (r)	593	37	74	339	143	264	X	X	X	X	5.3	X	X	
May (p)	610	33	55	360	162	268	X	X	X	X	5.3	X	X	
Average RSE (%) ³	7	24	18	11	10	5	X	X	X	X	7	X	X	
Percent Change ⁴														
May, 2017 from Apr. 2017	2.9%	-10.8%	-25.7%	6.2%	13.3%	1.5%	X	X	X	X	0.0%	X	X	
90 percent confidence interval ⁵	± 13.0	± 28.5	± 20.4	± 21.7	± 25.5	± 1.4	X	X	X	X	± 13.4	X	X	
May, 2017 from May, 2016	8.9%	0.0%	-23.6%	15.0%	14.1%	11.2%	X	X	X	X	1.9%	X	X	
90 percent confidence interval ⁵	± 21.9	± 32.1	± 27.7	± 37.0	± 32.1	± 5.1	X	X	X	X	± 20.6	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	242	14	28	137	63	X	X	X	X	X	X	X	X	
2017 Year to date	271	16	32	153	71	X	X	X	X	X	X	X	X	
RSE (%)	3	13	11	5	5	X	X	X	X	X	X	X	X	
Year to date percent change⁴	12.2%	10.2%	13.5%	11.9%	12.7%	X	X	X	X	X	X	X	X	
90 percent confidence interval ⁵	± 7.1	± 25.3	± 18.3	± 9.9	± 9.8	X	X	X	X	X	X	X	X	
2016														
May	53	3	7	29	14	238	24	31	127	56	4.5	296,000	350,000	
June	50	3	7	28	12	243	26	32	128	58	4.8	321,600	364,300	
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 (r)	51	2	6	28	14	259	26	33	137	63	5.1	298,000	370,500	
March (r)	61	3	8	34	17	262	26	35	140	61	4.3	320,100	382,800	
April (r)	57	4	8	32	14	259	25	34	139	61	4.6	310,200	367,700	
May (p)	58	3	5	33	16	265	25	37	142	61	4.6	345,800	406,400	
Average RSE (%) ³	7	24	18	11	10	5	12	10	6	7	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, June 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								
May	53	2	9	16	13	6	5	2
June	50	1	6	15	12	9	5	1
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 (r)	51	2	7	17	9	8	5	2
March (r)	61	3	6	17	15	8	8	3
April (r)	57	1	5	22	12	9	6	3
May (p)	58	2	6	14	16	9	7	4
Average RSE (%) ²	7	39	28	12	16	18	20	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
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								
May	100	4	17	30	24	11	9	5
June	100	2	12	30	23	18	11	3
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 (r)	100	3	13	34	18	17	10	5
March (r)	100	4	10	28	25	13	14	4
April (r)	100	2	8	39	21	16	10	4
May (p)	100	4	10	24	28	15	11	7
SE (%)	X	2	3	2	3	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, June 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									
May	560	199	179	182	241	37	145	59	X
June	559	158	206	195	243	38	148	57	X
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 (r)	615	177	224	214	263	47	157	59	X
March (r)	644	188	226	230	264	48	157	59	X
April (r)	593	178	221	194	264	49	156	59	X
May (p)	610	208	204	198	268	53	153	62	X
Average RSE (%) ³	7	8	9	9	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
RSE (%)	3	10	5	6	5	8	5	6	8
2016									
May	53	19	17	17	238	37	144	57	3.8
June	50	14	19	17	243	39	150	53	4.0
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 (r)	51	16	18	17	259	47	150	63	3.4
March (r)	61	19	21	21	262	50	151	60	3.7
April (r)	57	17	22	18	259	47	154	58	3.7
May (p)	58	20	19	18	265	53	153	60	3.1
Average RSE (%) ³	7	8	9	9	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, June 23, 2017.

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