


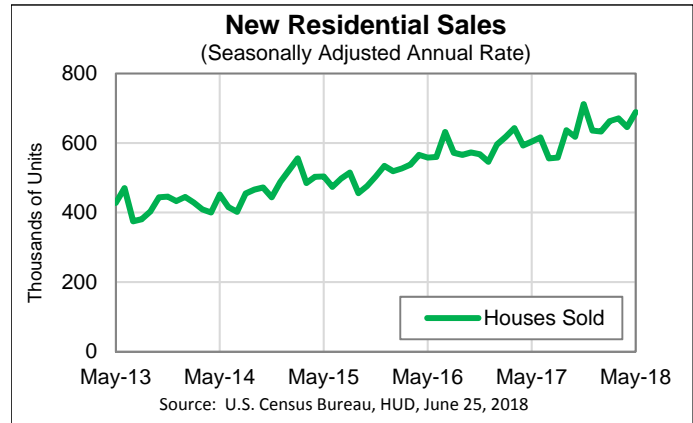
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## MONTHLY NEW RESIDENTIAL SALES, MAY 2018

Release Number: CB18-97

**June 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 May 2018:

 <b>NEW RESIDENTIAL SALES</b> <b>MAY 2018</b>	
<b>New Houses Sold<sup>1</sup>:</b>	<b>689,000</b>
<b>New Houses For Sale<sup>2</sup>:</b>	<b>299,000</b>
<b>Median Sales Price:</b>	<b>\$313,000</b>
<b>Next Release: July 25, 2018</b>	
<sup>1</sup> Seasonally Adjusted Annual Rates <sup>2</sup> Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, June 25, 2018	



### New Home Sales

Sales of new single-family houses in May 2018 were at a seasonally adjusted annual rate of 689,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 6.7 percent ( $\pm 14.1$  percent)\* above the revised April rate of 646,000 and is 14.1 percent ( $\pm 19.9$  percent)\* above the May 2017 estimate of 604,000.

### Sales Price

The median sales price of new houses sold in May 2018 was \$313,000. The average sales price was \$368,500.

### For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of May was 299,000. This represents a supply of 5.2 months at the current sales rate.

The June report is scheduled for release on July 25, 2018. 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/).

#### Data Inquiries

Economic Indicators Division, Residential Construction Branch  
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#### Media Inquiries

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U.S. Department of Commerce  
Economics and Statistics Administration  
U.S. CENSUS BUREAU  
[census.gov](http://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 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/](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/)

## 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 <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>2017</b>													
May	604	43	62	343	156	271	X	X	X	X	5.4	X	X
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
<b>2018</b>													
January	633	35	86	322	190	295	X	X	X	X	5.6	X	X
February (r)	663	46	80	366	171	300	X	X	X	X	5.4	X	X
March (r)	671	36	86	362	187	296	X	X	X	X	5.3	X	X
April (r)	646	40	87	347	172	296	X	X	X	X	5.5	X	X
<b>May (p)</b>	<b>689</b>	<b>36</b>	<b>87</b>	<b>409</b>	<b>157</b>	<b>299</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>5.2</b>	<b>X</b>	<b>X</b>
Average RSE (%) <sup>3</sup>	8	23	22	11	13	6	X	X	X	X	7	X	X
Percent Change <sup>4</sup>													
<b>May, 2018 from Apr. 2018</b>	<b>6.7%</b>	<b>-10.0%</b>	<b>0.0%</b>	<b>17.9%</b>	<b>-8.7%</b>	<b>1.0%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>-5.5%</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup>	± 14.1	± 26.2	± 38.6	± 20.2	± 20.9	± 1.8	X	X	X	X	± 13.7	X	X
<b>May, 2018 from May, 2017</b>	<b>14.1%</b>	<b>-16.3%</b>	<b>40.3%</b>	<b>19.2%</b>	<b>0.6%</b>	<b>10.3%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>-3.7%</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup>	± 19.9	± 25.7	± 61.1	± 24.6	± 30.3	± 4.4	X	X	X	X	± 17.2	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	270	17	32	150	72	X	X	X	X	X	X	X	X
2018 Year to date	294	16	37	161	80	X	X	X	X	X	X	X	X
RSE (%)	4	12	15	5	4	X	X	X	X	X	X	X	X
<b>Year to date percent change<sup>4</sup></b>	<b>8.8%</b>	<b>-3.7%</b>	<b>15.2%</b>	<b>7.8%</b>	<b>11.2%</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>	± 10.2	± 23.8	± 18.5	± 13.4	± 16.1	X	X	X	X	X	X	X	X
<b>2017</b>													
May	57	4	6	32	16	269	25	37	143	64	4.7	323,600	378,400
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
<b>2018</b>													
January	48	3	6	25	14	294	24	39	156	75	6.2	329,600	377,800
February (r)	54	3	6	30	15	295	23	39	158	75	5.4	327,200	373,600
March (r)	65	3	8	36	18	292	23	39	156	74	4.5	334,200	366,700
April (r)	62	4	9	32	17	291	21	39	157	74	4.7	318,500	394,600
<b>May (p)</b>	<b>65</b>	<b>3</b>	<b>8</b>	<b>38</b>	<b>16</b>	<b>298</b>	<b>22</b>	<b>41</b>	<b>157</b>	<b>79</b>	<b>4.6</b>	<b>313,000</b>	<b>368,500</b>
Average RSE (%) <sup>3</sup>	8	23	22	11	13	6	14	12	7	9	7	5	4

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, June 25, 2018.

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
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
<b>2017</b>								
May . . . . .	57	2	6	16	15	9	6	3
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
<b>2018</b>								
January . . . . .	48	2	6	13	12	7	7	2
February (r) . . . . .	54	2	4	17	14	7	7	3
March (r) . . . . .	65	2	5	19	18	10	8	2
April (r) . . . . .	62	2	6	19	14	9	7	6
May (p) . . . . .	<b>65</b>	<b>2</b>	<b>9</b>	<b>20</b>	<b>16</b>	<b>9</b>	<b>6</b>	<b>4</b>
Average RSE (%) <sup>2</sup> . . . . .	8	39	21	14	16	18	18	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
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
<b>2017</b>								
May . . . . .	100	3	11	28	26	15	11	5
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
<b>2018</b>								
January . . . . .	100	3	12	27	24	14	15	4
February (r) . . . . .	100	3	8	32	26	13	13	5
March (r) . . . . .	100	4	8	29	28	16	12	4
April (r) . . . . .	100	4	9	31	22	14	11	9
May (p) . . . . .	<b>100</b>	<b>3</b>	<b>13</b>	<b>30</b>	<b>24</b>	<b>14</b>	<b>9</b>	<b>6</b>
SE (%) . . . . .	X	2	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

<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, June 25, 2018.

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>2017</b>									
May .....	604	211	196	197	271	48	161	62	X
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
<b>2018</b>									
January .....	633	169	235	229	295	53	179	63	X
February (r) .....	663	198	239	226	300	54	184	62	X
March (r) .....	671	178	250	243	296	55	180	61	X
April (r) .....	646	184	241	221	296	56	179	61	X
<b>May (p)</b> .....	<b>689</b>	<b>216</b>	<b>234</b>	<b>239</b>	<b>299</b>	<b>59</b>	<b>180</b>	<b>60</b>	<b>X</b>
Average RSE (%) <sup>3</sup> .....	8	8	9	9	6	8	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	
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
<b>2017</b>									
May .....	57	21	19	18	269	49	160	60	3.1
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
<b>2018</b>									
January .....	48	14	17	17	294	52	174	68	3.3
February (r) .....	54	17	19	18	295	53	176	66	3.7
March (r) .....	65	18	24	23	292	56	173	62	3.8
April (r) .....	62	18	24	20	291	54	177	60	3.8
<b>May (p)</b> .....	<b>65</b>	<b>22</b>	<b>22</b>	<b>22</b>	<b>298</b>	<b>61</b>	<b>179</b>	<b>58</b>	<b>3.7</b>
Average RSE (%) <sup>3</sup> .....	8	8	9	9	6	8	6	7	8

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, June 25, 2018.

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/)>.