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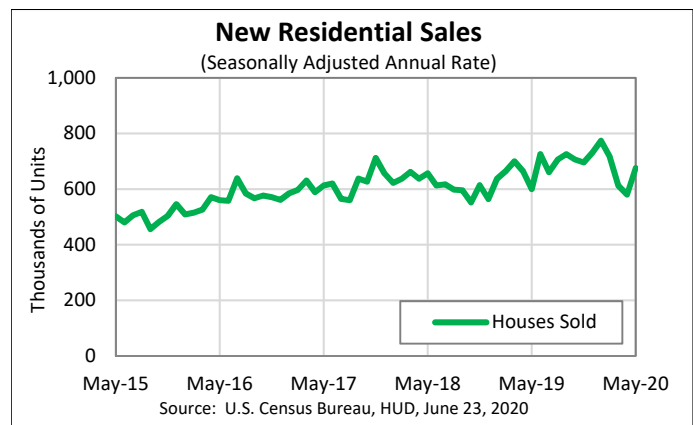
MONTHLY NEW RESIDENTIAL SALES, MAY 2020

Release Number: CB20-93

Statement Regarding COVID-19 Impact: Due to recent events surrounding COVID-19, many governments and businesses are operating on a limited capacity or have ceased operations completely. The Census Bureau has monitored response and data quality and determined estimates in this release meet publication standards. For more information on the compilation of this month's report, see <[COVID-19 FAQs](#)>.

June 23, 2020 - 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 2020:

 NEW RESIDENTIAL SALES MAY 2020	
New Houses Sold¹:	676,000
New Houses For Sale²:	318,000
Median Sales Price:	\$317,900
Next Release: July 24, 2020	
¹ Seasonally Adjusted Annual Rates	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, June 23, 2020	



New Home Sales

Sales of new single-family houses in May 2020 were at a seasonally adjusted annual rate of 676,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 16.6 percent (± 15.5 percent) above the revised April rate of 580,000 and is 12.7 percent (± 23.5 percent)* above the May 2019 estimate of 600,000.

Sales Price

The median sales price of new houses sold in May 2020 was \$317,900. The average sales price was \$368,800.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of May was 318,000. This represents a supply of 5.6 months at the current sales rate.

The June report is scheduled for release on July 24, 2020. 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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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 4 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 4.6 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.

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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				
2019														
May	600	22	71	378	129	336	X	X	X	X	6.7	X	X	
June	726	26	63	442	195	330	X	X	X	X	5.5	X	X	
July	661	32	70	402	157	328	X	X	X	X	6.0	X	X	
August	706	33	64	424	185	325	X	X	X	X	5.5	X	X	
September	726	34	69	442	181	321	X	X	X	X	5.3	X	X	
October	706	22	72	414	198	321	X	X	X	X	5.5	X	X	
November	696	33	78	393	192	322	X	X	X	X	5.6	X	X	
December	731	39	83	397	212	322	X	X	X	X	5.3	X	X	
2020														
January	774	34	97	391	252	325	X	X	X	X	5.0	X	X	
February (r)	716	43	81	381	211	327	X	X	X	X	5.5	X	X	
March (r)	612	23	77	365	147	330	X	X	X	X	6.5	X	X	
April (r)	580	22	78	349	131	325	X	X	X	X	6.7	X	X	
May (p)	676	32	73	402	169	318	X	X	X	X	5.6	X	X	
Average RSE (%) ³	8	29	18	12	11	5	X	X	X	X	8	X	X	
Percent Change ⁴														
May 2020 from Apr. 2020	16.6%	45.5%	-6.4%	15.2%	29.0%	-2.2%	X	X	X	X	-16.4%	X	X	
90 percent confidence interval ⁵	± 15.5	± 47.2	± 29.7	± 23.0	± 27.0	± 1.6	X	X	X	X	± 11.1	X	X	
May 2020 from May 2019	12.7%	45.5%	2.8%	6.3%	31.0%	-5.4%	X	X	X	X	-16.4%	X	X	
90 percent confidence interval ⁵	± 23.5	± 92.4	± 24.9	± 34.8	± 25.5	± 4.3	X	X	X	X	± 18.4	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				
2018 Annual	617	32	76	348	160	348	27	43	184	95	X	326,400	385,000	
2019 Annual	683	30	72	399	182	327	28	40	171	88	X	321,500	383,900	
RSE (%)	3	12	12	5	4	5	16	15	6	10	X	4	3	
2019 Year to date	295	12	32	169	81	X	X	X	X	X	X	X	X	
2020 Year to date	300	13	36	169	82	X	X	X	X	X	X	X	X	
RSE (%)	4	18	11	5	5	X	X	X	X	X	X	X	X	
Year to date percent change⁴	1.9%	6.8%	9.5%	0.3%	1.4%	X	X	X	X	X	X	X	X	
90 percent confidence interval ⁵	± 7.2	± 36.1	± 15.7	± 11.4	± 7.9	X	X	X	X	X	X	X	X	
2019														
May	56	2	7	35	12	334	29	38	181	85	5.9	312,700	379,100	
June	66	2	6	39	18	326	28	37	175	85	5.0	311,800	361,900	
July	55	3	6	34	13	327	29	37	174	87	5.9	308,300	373,500	
August	57	3	5	34	15	325	28	37	173	87	5.7	327,000	392,700	
September	56	3	5	34	13	322	28	38	170	85	5.7	315,700	372,100	
October	55	2	6	33	15	324	29	39	171	86	5.9	322,400	380,300	
November	50	2	5	29	13	325	29	39	169	87	6.5	328,000	384,400	
December	49	3	5	27	14	327	28	40	171	88	6.6	329,500	377,700	
2020														
January	59	3	7	30	19	329	27	39	178	85	5.6	328,900	384,000	
February (r)	63	4	6	34	19	326	26	37	178	84	5.1	331,800	386,200	
March (r)	59	2	7	35	15	329	27	36	181	85	5.5	331,800	378,100	
April (r)	54	2	8	31	13	322	27	34	179	83	5.9	303,000	352,300	
May (p)	64	3	7	38	16	312	26	32	174	80	4.8	317,900	368,800	
Average RSE (%) ³	8	29	18	12	11	5	18	15	6	9	8	4	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

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, 2020.

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
2018 Annual	617	18	54	187	153	90	78	36
2019 Annual	683	13	52	227	171	95	90	34
RSE (%)	3	25	13	15	8	9	9	11
2019								
May	56	2	4	20	13	7	7	3
June	66	1	6	23	17	9	6	3
July	55	1	5	20	13	6	7	3
August	57	1	4	19	12	8	9	3
September	56	1	5	19	16	7	6	2
October	55	1	3	19	14	7	8	3
November	50	1	4	16	12	8	7	3
December	49	1	4	16	13	7	7	2
2020								
January	59	1	3	21	14	9	7	3
February (r)	63	1	6	18	17	10	8	3
March (r)	59	1	5	19	16	9	6	3
April (r)	54	2	6	19	13	8	5	2
May (p)	64	2	8	20	18	8	7	3
Average RSE (%) ²	8	51	30	13	17	20	21	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
2018 Annual	100	3	9	30	25	15	13	6
2019 Annual	100	2	8	33	25	14	13	5
SE (%)	X	1	1	4	2	1	1	1
2019								
May	100	3	7	35	23	13	13	5
June	100	1	9	36	26	14	9	5
July	100	2	9	36	24	11	13	6
August	100	1	8	34	21	15	16	6
September	100	2	8	34	28	12	11	4
October	100	2	6	35	25	12	14	5
November	100	1	7	32	25	15	14	5
December	100	1	8	32	26	14	15	4
2020								
January	100	2	6	35	24	15	13	5
February (r)	100	2	9	28	28	15	13	5
March (r)	100	1	8	33	26	16	11	5
April (r)	100	3	10	35	24	14	10	4
May (p)	100	3	12	30	27	12	11	4
SE (%)	X	2	4	4	5	2	2	1

p Preliminary r Revised

A Represents an RSE or SE that is greater or equal to 100 percent or could not be computed

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable Z Less than 500 units or less than 0.5 percent

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, 2020.

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	
2019									
May	600	154	206	240	336	55	201	80	X
June	726	225	223	278	330	53	198	79	X
July	661	178	234	249	328	53	195	80	X
August	706	209	218	279	325	52	194	79	X
September	726	214	242	270	321	51	194	76	X
October	706	201	237	268	321	52	192	77	X
November	696	182	240	274	322	55	191	76	X
December	731	212	248	271	322	54	191	77	X
2020									
January	774	218	280	276	325	56	193	76	X
February (r)	716	204	241	271	327	53	197	77	X
March (r)	612	142	218	252	330	58	196	76	X
April (r)	580	131	216	233	325	62	184	79	X
May (p)	676	184	243	249	318	71	171	76	X
Average RSE (%) ³	8	9	9	10	5	8	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	
2018 Annual	617	176	222	219	348	66	203	79	3.2
2019 Annual	683	189	228	265	327	54	191	82	3.0
RSE (%)	3	11	5	5	5	7	6	6	8
2019									
May	56	15	19	22	334	57	199	77	3.5
June	66	20	21	25	326	54	198	74	3.6
July	55	15	20	20	327	53	199	76	3.4
August	57	16	19	22	325	53	197	76	3.2
September	56	17	19	21	322	49	199	75	3.5
October	55	14	20	21	324	52	194	78	3.1
November	50	12	16	21	325	54	193	78	3.2
December	49	14	15	20	327	54	191	82	3.0
2020									
January	59	17	21	21	329	57	191	81	3.4
February (r)	63	19	21	24	326	52	194	80	3.4
March (r)	59	15	20	25	329	60	192	76	3.4
April (r)	54	12	22	20	322	62	183	77	3.4
May (p)	64	19	23	22	312	71	168	73	3.8
Average RSE (%) ³	8	9	9	10	5	8	5	6	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

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, 2020.

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