

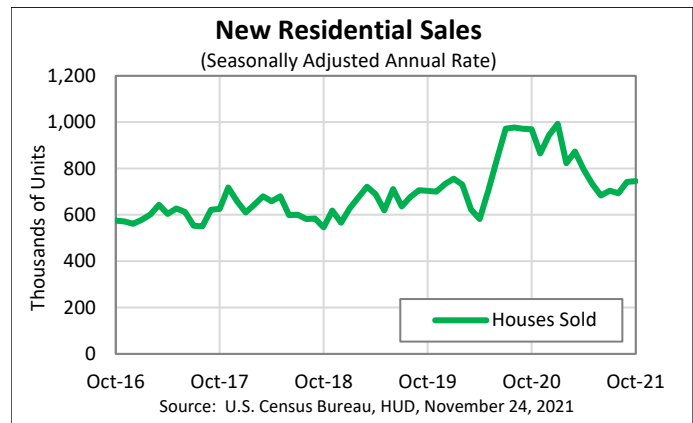
FOR RELEASE AT 10:00 AM EST, WEDNESDAY, NOVEMBER 24, 2021

MONTHLY NEW RESIDENTIAL SALES, OCTOBER 2021

Release Number: CB21-184

November 24, 2021 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for October 2021:

 NEW RESIDENTIAL SALES OCTOBER 2021	
New Houses Sold¹:	745,000
New Houses For Sale²:	389,000
Median Sales Price:	\$407,700
Next Release: December 23, 2021	
¹ Seasonally Adjusted Annual Rate (SAAR)	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, November 24, 2021	



New Home Sales

Sales of new single-family houses in October 2021 were at a seasonally adjusted annual rate of 745,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 0.4 percent (± 21.1 percent)* above the revised September rate of 742,000, but is 23.1 percent (± 15.1 percent) below the October 2020 estimate of 969,000.

Sales Price

The median sales price of new houses sold in October 2021 was \$407,700. The average sales price was \$477,800.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of October was 389,000. This represents a supply of 6.3 months at the current sales rate.

The November report is scheduled for release on December 23, 2021. 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

Economic Indicators Division, Residential Construction Branch
301-763-5160
eid.rcb.customer.service@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
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 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.

###

* 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

Economic Indicators Division, Residential Construction Branch
301-763-5160
eid.rcb.customer.service@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov



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 ¹ supply ²	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2020													
October	969	41	113	540	275	284	X	X	X	X	3.5	X	X
November	865	34	96	523	212	290	X	X	X	X	4.0	X	X
December	943	41	112	553	237	299	X	X	X	X	3.8	X	X
2021													
January	993	47	124	575	247	302	X	X	X	X	3.6	X	X
February	823	40	104	465	214	306	X	X	X	X	4.5	X	X
March	873	47	109	550	167	305	X	X	X	X	4.2	X	X
April	796	41	98	476	181	317	X	X	X	X	4.8	X	X
May	733	40	92	412	189	331	X	X	X	X	5.4	X	X
June	683	28	96	391	168	347	X	X	X	X	6.1	X	X
July (r)	704	27	70	415	192	365	X	X	X	X	6.2	X	X
August (r)	693	31	64	423	175	379	X	X	X	X	6.6	X	X
September (r)	742	34	73	449	186	378	X	X	X	X	6.1	X	X
October (p)	745	30	81	450	184	389	X	X	X	X	6.3	X	X
Average RSE (%) ³	10	24	24	12	14	5	X	X	X	X	10	X	X
Percent Change ⁴													
Oct. 2021 from Sep. 2021	0.4%	-11.8%	11.0%	0.2%	-1.1%	2.9%	X	X	X	X	3.3%	X	X
90 percent confidence interval ⁵	± 21.1	± 44.5	± 44.2	± 31.9	± 28.4	± 4.1	X	X	X	X	± 24.6	X	X
Oct. 2021 from Oct. 2020	-23.1%	-26.8%	-28.3%	-16.7%	-33.1%	37.0%	X	X	X	X	80.0%	X	X
90 percent confidence interval ⁵	± 15.1	± 29.8	± 56.5	± 19.7	± 24.9	± 9.6	X	X	X	X	± 39.5	X	X

Table 1b - Not seasonally adjusted

Period	Sold during period					For sale at end of period					Months ¹ supply	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2019 Annual	683	30	72	399	182	327	28	40	171	88	X	321,500	383,900
2020 Annual	822	37	93	474	218	302	25	31	170	75	X	336,900	391,900
RSE (%)	3	15	10	4	4	6	16	12	7	11	X	4	3
2020 Year to date	698	32	79	399	188	X	X	X	X	X	X	X	X
2021 Year to date	667	31	79	393	164	X	X	X	X	X	X	X	X
RSE (%)	3	12	14	4	5	X	X	X	X	X	X	X	X
Year to date percent change⁴	-4.4%	-2.4%	-0.1%	-1.6%	-12.6%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 5.0	± 16.8	± 11.0	± 6.0	± 9.9	X	X	X	X	X	X	X	X
2020													
October	78	3	9	44	22	284	21	30	162	71	3.7	346,900	394,600
November	61	2	7	38	14	290	23	32	163	72	4.8	350,800	396,100
December	63	3	7	37	16	302	25	31	170	75	4.8	365,300	401,700
2021													
January	77	4	9	45	19	300	26	30	169	75	3.9	373,200	418,600
February	70	3	8	39	19	303	26	30	172	75	4.4	362,000	407,500
March	83	4	11	52	16	305	26	31	169	79	3.7	359,600	414,700
April	74	4	10	43	17	315	26	31	174	83	4.3	376,600	434,800
May	65	4	9	36	17	327	25	30	186	85	5.0	390,400	445,300
June	61	3	9	34	15	350	26	31	205	88	5.8	374,700	431,900
July (r)	62	2	6	38	16	364	28	32	215	90	5.9	406,000	462,100
August (r)	57	3	5	34	15	380	29	32	226	92	6.7	407,600	463,700
September (r)	60	3	6	37	15	382	29	34	227	92	6.4	404,700	457,200
October (p)	59	2	7	35	15	388	30	37	226	95	6.6	407,700	477,800
Average RSE (%) ³	10	24	24	12	14	5	17	16	8	8	10	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

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, November 24, 2021.

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
2019 Annual	683	13	52	227	171	95	90	34
2020 Annual	822	9	53	252	229	132	104	42
RSE (%)	3	32	20	15	12	10	8	15
2020								
October	78	(Z)	4	24	21	15	10	3
November	61	(Z)	3	17	20	10	9	3
December	63	(Z)	2	16	21	12	8	2
2021								
January	77	1	2	20	22	15	13	4
February	70	(Z)	3	18	20	13	10	5
March	83	(Z)	2	26	21	15	14	5
April	74	1	1	17	24	11	15	5
May	65	(Z)	1	14	19	14	11	6
June	61	(Z)	1	16	17	10	13	4
July (r)	62	(Z)	1	13	16	14	13	6
August (r)	57	(Z)	1	13	12	13	12	5
September (r)	60	(Z)	1	12	15	13	13	6
October (p)	59	1	(Z)	11	15	14	11	6
Average RSE (%) ²	10	(A)	70	23	16	18	22	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
2019 Annual	100	2	8	33	25	14	13	5
2020 Annual	100	1	6	31	28	16	13	5
SE (%)	X	(A)	1	4	3	1	1	1
2020								
October	100	(Z)	5	31	27	20	13	4
November	100	(Z)	5	28	32	16	15	4
December	100	(Z)	3	26	34	20	13	4
2021								
January	100	1	3	26	28	19	17	6
February	100	(Z)	5	26	29	18	15	7
March	100	(Z)	2	32	26	18	16	6
April	100	1	1	23	33	16	20	6
May	100	(Z)	1	22	29	22	17	9
June	100	(Z)	1	26	29	17	21	7
July (r)	100	(Z)	1	21	26	22	21	9
August (r)	100	(Z)	2	23	21	23	21	10
September (r)	100	(Z)	1	21	25	22	22	10
October (p)	100	2	(Z)	19	25	24	19	11
SE (%)	X	1	(A)	3	4	3	4	2

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, November 24, 2021.

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	
2020									
October	969	323	373	273	284	60	181	43	X
November	865	292	353	220	290	65	183	42	X
December	943	276	397	270	299	67	191	41	X
2021									
January	993	317	413	263	302	75	187	40	X
February	823	275	344	204	306	79	188	39	X
March	873	264	385	224	305	77	195	33	X
April	796	278	316	202	317	85	199	33	X
May	733	245	321	167	331	91	207	33	X
June	683	174	338	171	347	96	218	33	X
July (r)	704	198	319	187	365	98	234	33	X
August (r)	693	200	334	159	379	99	244	36	X
September (r)	742	199	347	196	378	102	241	35	X
October (p)	745	271	291	183	389	109	242	38	X
<i>Average RSE (%)</i> ³	10	10	11	12	5	9	6	10	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	
2019 Annual	683	189	228	265	327	54	191	82	3.0
2020 Annual	822	234	306	282	302	67	192	43	3.6
<i>RSE (%)</i>	3	11	5	7	6	8	6	6	16
2020									
October	78	24	32	22	284	58	183	43	4.2
November	61	21	23	17	290	61	186	43	4.0
December	63	19	24	20	302	67	192	43	3.6
2021									
January	77	25	32	20	300	73	184	42	3.2
February	70	25	28	17	303	78	185	41	3.7
March	83	25	36	22	305	81	191	34	5.1
April	74	25	31	17	315	88	195	32	4.9
May	65	22	29	14	327	91	204	32	4.5
June	61	15	30	15	350	100	220	31	4.1
July (r)	62	16	30	16	364	96	238	30	4.5
August (r)	57	16	28	13	380	97	250	34	3.7
September (r)	60	15	29	16	382	100	249	34	3.3
October (p)	59	20	24	15	388	106	245	38	2.4
<i>Average RSE (%)</i> ³	10	10	11	12	5	9	6	10	18

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, November 24, 2021.

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