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NEW RESIDENTIAL SALES IN AUGUST 2011

Sales of new single-family houses in August 2011 were at a seasonally adjusted annual rate of 295,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 2.3 percent ($\pm 13.9\%$)* below the revised July rate of 302,000, but is 6.1 percent ($\pm 18.8\%$)* above the August 2010 estimate of 278,000.

The median sales price of new houses sold in August 2011 was \$209,100; the average sales price was \$246,000. The seasonally adjusted estimate of new houses for sale at the end of August was 162,000. This represents a supply of 6.6 months at the current sales rate.

New Residential Sales data for September 2011 will be released on Wednesday, October 26, 2011, at 10:00 A.M. EDT.

Our Internet site is:

<http://www.census.gov/newhomesales>

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 (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 house sales. 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 the prior sales is included in the sales figure. On average, the preliminary seasonally adjusted estimate of total sales is revised about 5 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 web site listed above.

* 90% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

Table 1. New Houses Sold and For Sale

[Thousands of houses. Detail may not add to total because of rounding.]

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			
Seasonally adjusted													
2010: August	278	30	32	150	66	206					8.9		
September	316	35	50	163	68	202					7.7		
October	282	30	40	162	50	200					8.5		
November	287	20	35	164	68	196					8.2		
December	331	22	38	168	103	190					6.9		
2011: January	310	33	42	163	72	186					7.2		
February	281	19	31	170	61	182					7.8		
March	305	25	39	171	70	178					7.0		
April	316	25	41	168	82	173					6.6		
May (r)	308	19	41	174	74	168					6.5		
June (r)	303	14	43	174	72	166					6.6		
July (r)	302	22	49	168	63	164					6.5		
August (p)	295	19	53	164	59	162					6.6		
Average RSE (%) ³	8	25	20	11	12	4					7		
Percent Change:													
<i>August 2011 from July 2011</i>	-2.3%	-13.6%	8.2%	-2.4%	-6.3%	-1.2%					1.5%		
<i>90% Confidence Interval⁴</i>	± 13.9	± 44.2	± 47.7	± 17.7	± 21.6	± 1.5					± 17.4		
<i>August 2011 from August 2010</i>	6.1%	-36.7%	65.6%	9.3%	-10.6%	-21.4%					-25.8%		
<i>90% Confidence Interval⁴</i>	± 18.8	± 37.4	± 46.6	± 33.3	± 18.1	± 4.3					± 13.0		
Not seasonally adjusted													
2009:	375	31	54	202	87	232	27	38	118	48	(X)	216,700	270,900
2010:	323	31	45	173	74	188	22	27	98	41	(X)	221,800	272,900
RSE (%)	4	8	14	6	5	3	8	14	6	5	(X)	3	2
2010: Year to Date	232	22	32	124	53	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2011: Year to Date	212	15	30	118	50	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	11	11	6	6	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	-8.3%	-32.9%	-7.8%	-4.8%	-6.8%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	± 4.4	± 13.1	± 9.6	± 6.8	± 7.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2010: August	23	3	3	12	6	209	23	31	108	46	8.9	226,600	268,800
September	25	3	4	12	6	204	22	29	109	44	8.2	228,000	270,800
October	23	3	3	13	4	199	22	29	104	44	8.7	204,200	254,400
November	20	2	2	12	4	195	22	28	102	43	9.5	219,600	281,700
December	23	2	3	12	6	188	22	27	98	41	8.3	241,200	291,700
2011: January	21	2	3	11	5	185	21	25	98	41	8.6	240,100	275,700
February	22	1	2	13	5	181	21	25	96	38	8.3	220,100	262,800
March	28	2	3	16	7	179	20	26	96	38	6.4	220,500	260,800
April	30	3	4	16	8	172	19	25	93	35	5.7	224,700	268,900
May (r)	28	2	4	16	7	168	19	25	91	33	5.9	222,000	262,700
June (r)	28	1	4	16	7	166	19	24	89	34	5.8	238,400	272,500
July (r)	28	2	4	16	6	163	19	24	87	34	5.8	228,900	269,500
August (p)	26	2	5	14	5	164	20	23	87	34	6.4	209,100	246,000
Average RSE (%) ³	8	25	20	11	12	4	12	13	5	9	7	4	4

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Seasonally adjusted houses sold are published at annual rates. ²Ratio of houses for sale to houses sold. ³Average RSE for the latest 6-month period.

⁴See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals. ⁵Computed using unrounded data.

Note: The sales price includes the land.

Table 2. New Houses Sold, by Sales Price

[Thousands of houses. Detail may not add to total because of rounding.]

Period	Total	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 \$749,999	\$750,000 and over
Number of houses¹								
2009:	375	67	96	114	46	23	20	10
2010:	323	55	79	97	44	21	18	8
RSE (%)	4	8	7	6	8	9	14	15
2010: August	23	4	6	7	3	2	1	1
September	25	4	6	9	3	1	1	1
October	23	5	6	6	3	1	1	(Z)
November	20	3	5	5	3	1	1	1
December	23	3	5	6	4	2	2	1
2011: January	21	3	3	8	3	2	1	(Z)
February	22	3	6	6	3	2	1	(Z)
March	28	5	6	9	4	1	2	(Z)
April	30	5	7	10	5	2	2	1
May (r)	28	5	7	9	4	2	1	(Z)
June (r)	28	4	6	11	4	2	2	(Z)
July (r)	28	5	6	10	4	1	1	1
August (p)	26	5	7	8	3	1	1	(Z)
Average RSE (%) ²	8	18	16	11	17	30	27	50
Percent distribution								
2009:	100	18	26	30	12	6	5	3
2010:	100	17	24	30	14	6	6	3
2010: August	100	16	27	31	11	7	6	3
September	100	16	23	34	13	6	5	2
October	100	21	27	26	12	6	5	2
November	100	17	25	26	16	6	6	4
December	100	13	23	28	18	7	7	3
2011: January	100	16	16	36	16	8	7	2
February	100	14	27	29	16	8	5	1
March	100	19	23	31	16	5	6	2
April	100	16	23	32	15	8	5	2
May (r)	100	17	23	32	15	7	5	2
June (r)	100	14	21	37	15	6	6	1
July (r)	100	17	21	35	16	4	4	3
August (p)	100	21	26	30	12	5	5	1

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported.

²Average RSE for the latest 6-month period.

Note: The sales price includes the land.

Table 3. New Houses Sold and For Sale by Stage of Construction and Median Number of Months on Sales Market

[Thousands of houses. Detail may not add to total because of rounding.]

Period	Sold during period				For sale at end of period				Median months for sale ¹
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2009:	375	82	107	186	232	31	101	100	14.0
2010:	323	67	104	151	188	27	81	80	7.9
RSE (%)	4	9	4	4	4	8	6	5	8
2010: August	23	5	8	11	209	27	97	84	10.1
September	25	5	8	12	204	27	94	84	8.8
October	23	4	7	12	199	26	90	84	8.1
November	20	4	5	12	195	25	87	82	8.2
December	23	5	6	12	188	27	81	80	7.9
2011: January	21	6	6	9	185	27	80	79	7.8
February	22	7	5	10	181	26	78	77	8.1
March	28	6	9	13	179	26	79	74	8.7
April	30	7	8	15	172	25	79	68	8.9
May (r)	28	7	9	12	168	24	78	66	9.2
June (r)	28	6	9	13	166	24	81	61	10.1
July (r)	28	7	9	12	163	23	79	61	9.5
August (p)	26	6	8	12	164	27	77	60	8.9
Average RSE (%) ²	8	8	9	9	4	8	5	5	8

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.