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NEW RESIDENTIAL SALES IN MAY 2009

Sales of new one-family houses in May 2009 were at a seasonally adjusted annual rate of 342,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 0.6 percent ($\pm 17.8\%$)* below the revised April rate of 344,000 and is 32.8 percent ($\pm 10.9\%$) below the May 2008 estimate of 509,000.

The median sales price of new houses sold in May 2009 was \$221,600; the average sales price was \$274,300. The seasonally adjusted estimate of new houses for sale at the end of May was 292,000. This represents a supply of 10.2 months at the current sales rate.

New Residential Sales data for June 2009 will be released on Monday, July 27, 2009, 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 ($\pm 3.2\%$) 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 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 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														
2008: May	509	31	75	287	116	453						10.7		
June	488	35	69	270	114	436						10.7		
July	500	41	64	272	123	419						10.1		
August	444	28	72	252	92	412						11.1		
September	436	25	63	246	102	395						10.9		
October	409	35	63	225	86	380						11.1		
November	390	38	55	210	87	370						11.4		
December	374	30	59	193	92	350						11.2		
2009: January	329	30	53	181	65	340						12.4		
February ^f	354	28	50	207	69	328						11.1		
March ^f	335	20	46	194	75	312						11.2		
April ^f	344	21	43	201	79	299						10.4		
May^p	342	27	51	184	80	292						10.2		
Average RSE (%) ³	8	32	22	12	16	4						8		
Percent Change:														
<i>May 2009 from April 2009</i>	<i>-0.6%</i>	<i>28.6%</i>	<i>18.6%</i>	<i>-8.5%</i>	<i>1.3%</i>	<i>-2.3%</i>						<i>-1.9%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 17.8</i>	<i>± 115.0</i>	<i>± 48.8</i>	<i>± 16.5</i>	<i>± 38.6</i>	<i>± 1.1</i>						<i>± 18.4</i>		
<i>May 2009 from May 2008</i>	<i>-32.8%</i>	<i>-12.9%</i>	<i>-32.0%</i>	<i>-35.9%</i>	<i>-31.0%</i>	<i>-35.5%</i>						<i>-4.7%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 10.9</i>	<i>± 48.2</i>	<i>± 38.1</i>	<i>± 12.1</i>	<i>± 15.8</i>	<i>± 2.2</i>						<i>± 16.9</i>		
Not seasonally adjusted														
2007:	776	65	118	411	181	496	48	79	248	121	(X)	247,900	313,600	
2008:	485	35	70	266	114	352	37	57	175	83	(X)	232,100	292,600	
RSE (%)	3	9	11	4	4	3	12	8	5	7	(X)	3	3	
2008: Year to Date	239	16	33	131	59	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2009: Year to Date	149	11	21	84	34	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)	4	14	18	5	9	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
Year to Date Percent Change⁵	-37.6%	-32.9%	-36.9%	-36.1%	-42.8%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>90% Confidence Interval⁴</i>	<i>± 3.8</i>	<i>± 13.9</i>	<i>± 13.9</i>	<i>± 5.9</i>	<i>± 8.0</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2008: May	49	3	7	27	11	451	44	72	227	107	9.3	229,300	298,200	
June	45	3	7	25	10	435	43	69	218	104	9.6	234,300	299,400	
July	43	3	6	24	11	421	42	69	210	100	9.8	237,300	301,900	
August	38	2	7	21	8	411	42	67	205	98	10.8	221,000	265,500	
September	35	2	5	20	8	398	41	65	198	94	11.4	225,200	287,100	
October	32	3	5	17	7	384	39	62	192	91	12.0	213,200	274,000	
November	27	3	4	15	6	369	38	61	183	87	13.6	221,600	290,100	
December	26	2	4	14	6	352	37	57	175	83	13.6	229,600	263,100	
2009: January	24	2	3	14	5	340	36	55	169	79	14.3	208,600	245,200	
February ^f	29	2	4	17	6	324	35	52	161	76	11.2	209,700	258,600	
March ^f	32	2	4	18	8	310	35	51	154	71	9.8	202,000	257,700	
April ^f	32	2	4	19	8	298	34	49	147	68	9.2	212,600	260,800	
May^p	32	3	5	17	8	289	33	48	143	65	9.0	221,600	274,300	
Average RSE (%) ³	8	32	22	12	16	4	14	10	4	8	8	5	4	

^pPreliminary. ^fRevised. RSE Relative standard error. X Not applicable. Z 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. Components may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000
		\$150,000	\$199,999	\$299,999	\$399,999	\$499,999	\$749,999	and over
Number of houses ¹								
2007:	776	106	162	227	121	65	62	32
2008:	485	77	106	149	69	35	31	18
RSE (%)	3	11	7	4	7	8	9	15
2008: May	49	9	11	15	5	4	3	2
June	45	8	9	14	7	2	2	2
July	43	8	9	12	6	4	3	2
August	38	7	9	12	5	3	1	1
September	35	7	8	10	4	2	3	1
October	32	6	8	10	4	2	1	1
November	27	5	6	8	4	1	2	1
December	26	4	6	9	4	2	1	(Z)
2009: January	24	5	7	7	3	1	1	(Z)
February ^f	29	6	7	9	3	2	1	1
March ^f	32	6	9	10	3	1	2	1
April ^f	32	6	8	10	4	2	2	1
May^p	32	5	8	9	4	3	2	1
Average RSE (%) ²	8	20	17	14	21	28	32	54
Percent distribution								
2007:	100	14	21	29	16	8	8	4
2008:	100	16	22	31	14	7	6	4
2008: May	100	18	22	31	11	7	6	5
June	100	17	20	32	16	5	5	5
July	100	18	20	27	14	10	7	5
August	100	17	23	31	14	9	4	2
September	100	19	24	29	10	6	8	4
October	100	18	24	32	12	7	4	4
November	100	19	22	28	14	5	8	4
December	100	15	25	33	15	7	4	1
2009: January	100	19	28	31	12	6	3	1
February ^f	100	20	25	30	12	7	5	2
March ^f	100	20	27	30	11	5	5	3
April ^f	100	19	25	30	13	5	5	2
May^p	100	16	25	28	12	11	6	2

^pPreliminary. ^rRevised. RSE Relative standard error. X Not applicable. Z 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	
2007:	776	196	255	325	496	69	228	198	6.2
2008:	485	104	134	247	352	41	139	172	9.2
RSE (%)	3	7	5	6	3	5	4	6	8
2008: May	49	11	16	22	451	63	209	180	8.3
June	45	10	13	22	435	59	201	175	8.4
July	43	9	13	21	421	56	192	173	8.5
August	38	8	11	19	411	54	186	171	9.0
September	35	5	10	19	398	50	175	173	9.1
October	32	5	9	18	384	46	166	172	9.1
November	27	4	7	16	369	43	155	171	9.2
December	26	4	6	16	352	41	139	172	9.2
2009: January	24	6	5	13	340	40	133	167	9.4
February ^f	29	6	7	16	324	38	127	159	9.9
March ^f	32	7	8	17	310	39	119	152	10.2
April ^f	32	7	8	17	298	41	115	143	10.8
May^p	32	9	9	14	289	43	111	135	11.5
Average RSE (%) ²	8	9	11	9	4	8	5	5	6

^fPreliminary. ^rRevised. RSE Relative standard error. Z Less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.