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NEW RESIDENTIAL SALES IN DECEMBER 2012

Sales of new single-family houses in December 2012 were at a seasonally adjusted annual rate of 369,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 7.3 percent ($\pm 15.3\%$)* below the revised November rate of 398,000, but is 8.8 percent ($\pm 24.8\%$)* above the December 2011 estimate of 339,000.

The median sales price of new houses sold in December 2012 was \$248,900; the average sales price was \$304,000. The seasonally adjusted estimate of new houses for sale at the end of December was 151,000. This represents a supply of 4.9 months at the current sales rate.

An estimated 367,000 new homes were sold in 2012. This is 19.9 percent ($\pm 4.8\%$) above the 2011 figure of 306,000.

New Residential Sales data for January 2013 will be released on Tuesday, February 26, 2013, at 10:00 A.M. EST.

Our Internet site is: <http://www.census.gov/newhomesales>

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

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 3 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 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														
2011: December	339	20	58	180	81	152						5.4		
2012: January	339	24	44	193	78	149						5.3		
February	366	29	49	197	91	146						4.8		
March	352	31	42	199	80	145						4.9		
April	358	29	51	180	98	145						4.9		
May	369	35	48	188	98	144						4.7		
June	360	16	49	187	108	145						4.8		
July	366	29	54	180	103	143						4.7		
August	367	28	53	183	103	143						4.7		
September (r)	379	38	35	211	95	145						4.6		
October (r)	364	23	54	185	102	147						4.8		
November (r)	398	34	47	227	90	149						4.5		
December (p)	369	24	57	208	80	151						4.9		
Average RSE (%) ³	9	27	20	12	15	4						8		
<i>Percent Change:</i>														
<i>December 2012 from November 2012</i>	<i>-7.3%</i>	<i>-29.4%</i>	<i>21.3%</i>	<i>-8.4%</i>	<i>-11.1%</i>	<i>1.3%</i>						<i>8.9%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 15.3</i>	<i>± 45.0</i>	<i>± 66.5</i>	<i>± 20.0</i>	<i>± 23.3</i>	<i>± 1.6</i>						<i>± 19.9</i>		
<i>December 2012 from December 2011</i>	<i>8.8%</i>	<i>20.0%</i>	<i>-1.7%</i>	<i>15.6%</i>	<i>-1.2%</i>	<i>-0.7%</i>						<i>-9.3%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 24.8</i>	<i>± 56.3</i>	<i>± 55.4</i>	<i>± 29.0</i>	<i>± 53.5</i>	<i>± 5.8</i>						<i>± 23.6</i>		
Not seasonally adjusted														
2011: December	306	21	45	168	72	150	19	20	79	32	(X)	227,200	267,900	
2012: (p)	367	29	49	195	95	150	14	24	78	34	(X)	243,600	288,400	
RSE (%)	4	9	11	6	4	4	11	11	7	9	(X)	3	2	
<i>Year to Year Percent Change⁵</i>	<i>19.9%</i>	<i>35.3%</i>	<i>8.4%</i>	<i>15.9%</i>	<i>32.2%</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>90% Confidence Interval⁴</i>	<i>± 4.8</i>	<i>± 22.6</i>	<i>± 10.9</i>	<i>± 5.5</i>	<i>± 16.9</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2011: December	24	1	4	13	5	150	19	20	79	32	6.3	218,600	262,900	
2012: January	23	2	3	13	5	148	19	19	78	32	6.3	221,700	265,700	
February	30	2	4	16	8	146	18	19	78	31	4.9	239,900	274,000	
March	34	3	4	20	8	144	18	19	76	31	4.3	239,800	283,600	
April	34	3	5	16	10	143	16	19	77	30	4.2	236,400	287,900	
May	35	3	4	18	10	144	16	20	77	32	4.2	239,200	280,900	
June	34	1	5	18	10	145	17	20	78	30	4.2	232,600	271,800	
July	33	3	5	16	9	142	16	20	77	29	4.3	237,400	282,300	
August	31	2	5	14	9	145	16	20	79	30	4.7	253,200	305,500	
September (r)	30	3	3	16	8	146	15	21	78	31	4.8	254,600	297,700	
October (r)	29	2	5	14	8	149	14	23	81	30	5.2	243,100	281,100	
November (r)	29	2	3	17	6	149	14	24	79	32	5.2	245,600	289,900	
December (p)	26	2	4	15	5	150	14	24	78	34	5.8	248,900	304,000	
Average RSE (%) ³	9	27	20	12	15	4	11	11	7	9	8	5	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. ⁵ Computed 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 houses ¹								
2011:	306	50	68	99	46	20	17	6
2012: (p)	367	46	76	121	61	32	21	9
RSE (%)	4	9	8	6	7	9	10	14
2011: December	24	4	6	7	3	2	1	1
2012: January	23	4	5	7	4	2	1	(Z)
February	30	4	6	12	5	2	1	(Z)
March	34	5	7	11	5	3	2	1
April	34	5	7	11	5	3	2	1
May	35	4	8	12	5	3	2	1
June	34	5	8	11	5	3	2	1
July	33	3	8	11	6	3	1	1
August	31	3	5	11	5	3	3	(Z)
September (r)	30	4	6	9	6	3	2	1
October (r)	29	3	6	10	5	2	1	1
November (r)	29	4	6	9	5	2	2	(Z)
December (p)	26	2	5	8	5	3	1	1
Average RSE (%) ²	9	22	18	14	18	25	29	45
Percent distribution								
2011:	100	16	22	32	15	7	5	2
2012: (p)	100	13	21	33	17	9	6	2
2011: December	100	18	24	30	13	6	6	2
2012: January	100	18	21	31	16	8	4	2
February	100	12	20	39	16	7	5	1
March	100	16	20	33	15	9	5	2
April	100	15	21	32	15	9	6	3
May	100	13	22	34	16	9	5	2
June	100	15	22	33	16	8	5	2
July	100	10	25	32	17	9	4	2
August	100	10	18	35	15	11	10	2
September (r)	100	12	19	31	18	11	6	3
October (r)	100	12	22	35	18	8	4	2
November (r)	100	12	22	33	17	7	8	2
December (p)	100	9	20	32	20	10	5	4

(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	
2011:	306	75	91	140	150	23	68	59	6.7
2012: (p)	367	111	124	132	150	25	81	43	4.6
RSE (%)	4	7	4	5	4	7	4	5	8
2011: December	24	6	6	12	150	23	68	59	6.7
2012: January	23	7	7	10	148	23	68	56	7.2
February	30	10	9	11	146	25	67	54	7.5
March	34	11	10	13	144	25	70	49	7.9
April	34	10	11	12	143	24	72	47	7.8
May	35	9	13	12	144	26	75	44	7.7
June	34	11	13	11	145	23	79	42	8.0
July	33	10	11	12	142	23	81	39	8.8
August	31	9	12	10	145	25	81	39	8.3
September (r)	30	10	11	10	146	22	85	39	6.6
October (r)	29	9	10	10	149	23	85	40	6.0
November (r)	29	8	10	11	149	25	83	41	5.4
December (p)	26	8	8	10	150	25	81	43	4.6
Average RSE (%) ²	9	9	10	11	4	8	5	6	9

(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.