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NEW RESIDENTIAL SALES IN OCTOBER 2013

Sales of new single-family houses in October 2013 were at a seasonally adjusted annual rate of 444,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 25.4 percent ($\pm 19.2\%$) above the revised September rate of 354,000 and is 21.6 percent ($\pm 15.6\%$) above the October 2012 estimate of 365,000.

The median sales price of new houses sold in October 2013 was \$245,800; the average sales price was \$321,700. The seasonally adjusted estimate of new houses for sale at the end of October was 183,000. This represents a supply of 4.9 months at the current sales rate.

New Residential Sales data for November 2013 will be released on Tuesday, December 24, 2013, at 10:00 A.M. EST.

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

To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the 2013 Economic Indicator Webinar Series. For more information go to www.census.gov/econ/webinar.

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 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.

This release includes the first release of estimates for both September 2013 and October 2013. Although released for the first time this month, the September 2013 data include late reports and corrections normally associated with the first revision to the estimates.

* 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													
2012: October	365	24	52	183	106	146					4.8		
November	398	33	44	222	99	149					4.5		
December	396	29	48	221	98	150					4.5		
2013: January	458	32	56	225	145	149					3.9		
February	445	35	66	213	131	152					4.1		
March	443	35	62	235	111	154					4.2		
April	446	29	63	254	100	161					4.3		
May	429	27	70	233	99	162					4.5		
June (r)	450	35	56	241	118	163					4.3		
July (r)	373	30	52	198	93	171					5.5		
August (r)	379	29	57	212	81	177					5.6		
September (p+)	354	26	47	202	79	190					6.4		
October (p)	444	31	63	259	91	183					4.9		
Average RSE (%) ³	8	23	17	12	16	4					9		
Percent Change:													
<i>October 2013 from September 2013</i>	<i>25.4%</i>	<i>19.2%</i>	<i>34.0%</i>	<i>28.2%</i>	<i>15.2%</i>	<i>-3.7%</i>					<i>-23.4%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 19.2</i>	<i>± 59.8</i>	<i>± 65.5</i>	<i>± 28.9</i>	<i>± 31.5</i>	<i>± 1.8</i>					<i>± 10.8</i>		
<i>October 2013 from October 2012</i>	<i>21.6%</i>	<i>29.2%</i>	<i>21.2%</i>	<i>41.5%</i>	<i>-14.2%</i>	<i>25.3%</i>					<i>2.1%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 15.6</i>	<i>± 57.5</i>	<i>± 31.8</i>	<i>± 28.9</i>	<i>± 26.2</i>	<i>± 7.3</i>					<i>± 14.4</i>		
Not seasonally adjusted													
2011:	306	21	45	168	72	150	19	20	79	32	(X)	227,200	267,900
2012:	368	29	47	195	97	148	14	24	79	31	(X)	245,200	292,200
RSE (%)	4	9	11	6	4	4	11	11	7	9	(X)	3	2
2012: Year to Date	312	25	41	162	84	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2013: Year to Date	361	26	51	193	91	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	3	10	9	6	3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	15.8%	7.2%	24.6%	19.2%	7.3%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>± 3.7</i>	<i>± 10.7</i>	<i>± 14.0</i>	<i>± 6.6</i>	<i>± 6.2</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2012: October	29	2	4	14	8	149	15	23	82	30	5.2	247,200	285,400
November	28	2	3	17	6	150	15	24	81	31	5.4	245,000	290,700
December	28	2	3	16	6	148	14	24	79	31	5.3	258,300	299,200
2013: January	32	2	4	16	10	148	14	23	80	30	4.6	251,500	306,900
February	36	3	5	17	11	150	14	23	84	30	4.2	265,100	312,500
March	41	3	5	22	11	152	14	23	84	30	3.7	257,500	300,200
April	43	3	6	24	10	159	14	24	90	31	3.7	279,300	337,000
May	40	2	7	22	10	162	14	25	91	31	4.0	263,700	314,000
June (r)	43	3	6	23	11	161	14	25	91	31	3.7	259,800	306,100
July (r)	33	3	5	17	8	172	15	27	97	33	5.2	262,200	329,900
August (r)	30	2	5	16	7	179	14	28	101	36	5.9	258,600	314,800
September (p+)	27	2	4	15	6	193	16	30	109	38	7.2	257,400	313,900
October (p)	35	2	6	20	7	187	15	31	103	38	5.3	245,800	321,700
Average RSE (%) ³	8	23	17	12	16	4	11	11	7	6	9	5	5

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

(p+) Although released for the first time this month, data for September 2013 include late reports and corrections normally associated with the first revision.

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:	368	46	74	120	63	33	23	9
RSE (%)	4	9	8	6	7	9	10	15
Percent distribution								
2011:	100	16	22	32	15	7	5	2
2012:	100	13	20	33	17	9	6	3
RSE (%)	(X)	9	7	4	5	7	9	14
2012: October	100	11	22	34	18	8	5	2
November	100	14	20	31	17	7	8	2
December	100	10	18	30	22	11	5	3
2013: January	100	13	18	35	15	7	8	4
February	100	10	16	34	19	11	6	4
March	100	10	20	35	19	8	7	1
April	100	6	18	31	21	11	9	4
May	100	8	14	37	23	9	6	3
June (r)	100	7	20	35	19	9	7	3
July (r)	100	9	20	31	17	9	8	6
August (r)	100	13	18	33	19	10	5	4
September (p+)	100	8	21	32	21	8	6	5
October (p)	100	8	25	33	16	6	8	4
Average RSE (%) ²	(X)	24	16	11	16	23	24	30

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

(p+) Although released for the first time this month, data for September 2013 include late reports and corrections normally associated with the first revision.

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:	368	112	125	131	148	22	83	43	4.7
RSE (%)	4	7	4	5	4	7	4	5	8
2012: October	29	9	10	10	149	23	86	41	3.8
November	28	8	10	10	150	24	84	42	3.4
December	28	9	9	10	148	22	83	43	3.2
2013: January	32	10	11	11	148	22	84	43	3.3
February	36	13	12	10	150	23	85	43	3.6
March	41	14	14	13	152	24	87	42	3.7
April	43	16	15	13	159	26	94	40	4.0
May	40	12	14	13	162	29	97	36	4.5
June (r)	43	14 (r)	17	13	161	28	98	35	4.2
July (r)	33	10	13	9	172	32	103	36	3.7
August (r)	30	7	13	10	179	34	107	39	3.0
September (p+)	27	9	9	9	193	45	108	40	3.2
October (p)	35	12	12	11	187	41	104	42	2.6
Average RSE (%) ²	8	8	10	9	4	7	5	7	12

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

(p+) Although released for the first time this month, data for September 2013 include late reports and corrections normally associated with the first revision.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.