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NEW RESIDENTIAL SALES IN JULY 2015

Sales of new single-family houses in July 2015 were at a seasonally adjusted annual rate of 507,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 5.4 percent ($\pm 14.8\%$)* above the revised June rate of 481,000 and is 25.8 percent ($\pm 22.6\%$) above the July 2014 estimate of 403,000.

The median sales price of new houses sold in July 2015 was \$285,900; the average sales price was \$361,600. The seasonally adjusted estimate of new houses for sale at the end of July was 218,000. This represents a supply of 5.2 months at the current sales rate.

New Residential Sales data for August 2015 will be released on Thursday, September 24, 2015, at 10:00 A.M. EDT.

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 Investigating Economic Indicators Webinar Series. For more information, visit 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 4 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													
2014: July	403	23	54	228	98	204					6.1		
August	454	29	52	250	123	205					5.4		
September	459	30	60	253	116	209					5.5		
October	472	25	63	267	117	208					5.3		
November	449	29	59	232	129	210					5.6		
December	495	31	54	273	137	212					5.1		
2015: January	521	15	65	296	145	208					4.8		
February	545	26	54	328	137	204					4.5		
March	485	20	58	272	135	205					5.1		
April (r)	508	13	66	304	125	207					4.9		
May (r)	521	25	60	295	141	209					4.8		
June (r)	481	26	58	278	119	214					5.3		
July (p)	507	32	54	294	127	218					5.2		
Average RSE (%) ³	8	27	18	11	15	4					8		
<i>Percent Change:</i>													
<i>July 2015 from June 2015</i>	<i>5.4%</i>	<i>23.1%</i>	<i>-6.9%</i>	<i>5.8%</i>	<i>6.7%</i>	<i>1.9%</i>					<i>-1.9%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 14.8</i>	<i>± 56.6</i>	<i>± 28.1</i>	<i>± 23.6</i>	<i>± 21.6</i>	<i>± 1.6</i>					<i>± 17.4</i>		
<i>July 2015 from July 2014</i>	<i>25.8%</i>	<i>39.1%</i>	<i>0.0%</i>	<i>28.9%</i>	<i>29.6%</i>	<i>6.9%</i>					<i>-14.8%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 22.6</i>	<i>± 54.6</i>	<i>± 29.1</i>	<i>± 24.9</i>	<i>± 55.0</i>	<i>± 6.1</i>					<i>± 16.6</i>		
Not seasonally adjusted													
2013:	429	31	61	233	105	186	16	29	100	40	(X)	268,900	324,500
2014:	437	28	59	243	108	212	18	29	118	47	(X)	282,800	345,800
RSE (%)	3	8	10	5	5	4	12	14	6	5	(X)	3	3
2014: Year to Date	260	16	36	146	63	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2015: Year to Date	316	14	36	182	84	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	13	10	7	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>Year to Date Percent Change⁵</i>	<i>21.2%</i>	<i>-15.9%</i>	<i>0.2%</i>	<i>25.2%</i>	<i>33.5%</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>± 7.3</i>	<i>± 17.2</i>	<i>± 10.9</i>	<i>± 11.1</i>	<i>± 13.2</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2014: July	35	2	5	20	8	206	17	28	113	48	6.0	280,400	345,200
August	36	3	5	19	10	209	16	29	116	47	5.8	291,700	356,200
September	37	3	5	20	9	213	17	29	119	48	5.8	261,500	319,100
October	38	2	6	21	9	213	17	29	120	47	5.6	299,400	384,000
November	31	2	4	17	8	212	17	29	120	47	6.8	302,700	358,800
December	35	2	4	20	9	212	18	29	118	47	6.1	302,000	373,500
2015: January	39	1	4	23	11	206	18	28	113	47	5.2	292,000	356,000
February	45	2	4	28	12	201	18	27	111	45	4.4	293,900	355,900
March	46	2	5	26	13	202	19	28	110	45	4.4	293,400	352,700
April (r)	48	1	7	28	12	205	20	28	110	47	4.2	292,700	334,700
May (r)	49	2	6	27	14	206	21	28	110	47	4.2	283,900	336,300
June (r)	45	2	6	25	11	213	21	30	113	49	4.8	277,500	319,600
July (p)	43	3	5	25	11	221	23	32	115	52	5.1	285,900	361,600
Average RSE (%) ³	8	27	18	11	15	4	10	14	6	7	8	4	5

(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 houses ¹								
2013:	429	35	79	139	85	40	36	16
2014:	437	28	72	140	88	47	41	21
RSE (%)	3	12	11	4	9	9	8	12
Percent distribution								
2013:	100	8	18	32	20	9	8	4
2014:	100	7	16	32	20	11	9	5
SE (%)	(X)	1	2	1	1	1	1	1
2014: July	100	7	15	34	20	9	10	6
August	100	5	14	32	20	14	9	5
September	100	9	19	31	18	9	10	4
October	100	7	14	29	23	9	11	7
November	100	6	14	30	21	13	12	5
December	100	4	15	30	20	14	10	6
2015: January	100	4	15	34	21	13	8	5
February	100	4	14	35	20	12	11	4
March	100	3	15	34	20	12	11	6
April (r)	100	4	15	34	21	12	11	3
May (r)	100	6	17	32	20	11	10	4
June (r)	100	4	16	40	18	12	7	3
July (p)	100	5	18	32	20	10	10	6
SE (%)	(X)	2	4	3	3	2	2	2

(p) Preliminary. (r) Revised. RSE Relative standard error. SE 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 ¹				For sale at end of period				Median months for sale ²
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
Seasonally adjusted									
2014: July	403	130	139	134	204	32	121	51	
August	454	152	146	156	205	31	123	51	
September	459	144	161	154	209	35	121	53	
October	472	143	173	156	208	34	120	54	
November	449	151	163	135	210	34	120	56	
December	495	145	164	186	212	35	121	56	
2015: January	521	141	188	192	208	37	117	54	
February	545	169	190	186	204	37	113	54	
March	485	152	160	173	205	38	116	51	
April (r)	508	163	168	177	207	37	120	50	
May (r)	521	175	180	166	209	37	121	51	
June (r)	481	161	155	165	214	39	125	50	
July (p)	507	192	152	163	218	39	129	50	
Average RSE (%) ³	8	9	10	10	4	8	6	6	
Not seasonally adjusted									
2013:	429	137	156	136	186	30	111	44	3.2
2014:	437	137	156	145	212	33	118	60	3.0
RSE (%)	3	7	5	4	3	7	5	4	8
2014: July	35	11	13	11	206	33	126	47	3.3
August	36	11	13	12	209	33	127	49	3.1
September	37	11	14	12	213	34	127	52	3.0
October	38	11	14	13	213	36	123	55	2.9
November	31	10	11	10	212	33	121	58	3.0
December	35	10	10	15	212	33	118	60	3.0
2015: January	39	12	13	15	206	36	113	58	3.2
February	45	16	15	15	201	36	107	58	3.3
March	46	15	15	16	202	38	111	52	3.8
April (r)	48	16	16	16	205	37	118	50	4.0
May (r)	49	16	18	15	206	37	121	48	3.9
June (r)	45	15	15	15	213	40	127	46	4.0
July (p)	43	16	14	13	221	40	135	46	3.6
Average RSE (%) ³	8	9	10	10	4	8	6	6	8

(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.

²Median number of months for sale since completion.

³Average RSE for the latest 6-month period.