


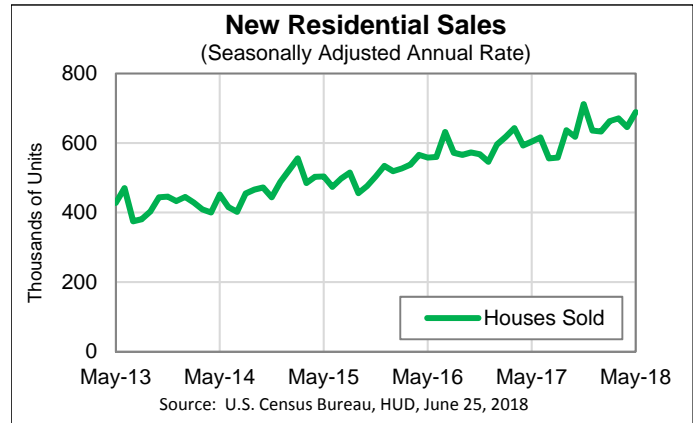
FOR RELEASE AT 10:00 AM EDT, MONDAY, JUNE 25, 2018

MONTHLY NEW RESIDENTIAL SALES, MAY 2018

Release Number: CB18-97

June 25, 2018 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for May 2018:

 NEW RESIDENTIAL SALES MAY 2018	
New Houses Sold¹:	689,000
New Houses For Sale²:	299,000
Median Sales Price:	\$313,000
Next Release: July 25, 2018	
¹ Seasonally Adjusted Annual Rates ² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, June 25, 2018	



New Home Sales

Sales of new single-family houses in May 2018 were at a seasonally adjusted annual rate of 689,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 6.7 percent (± 14.1 percent)* above the revised April rate of 646,000 and is 14.1 percent (± 19.9 percent)* above the May 2017 estimate of 604,000.

Sales Price

The median sales price of new houses sold in May 2018 was \$313,000. The average sales price was \$368,500.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of May was 299,000. This represents a supply of 5.2 months at the current sales rate.

The June report is scheduled for release on July 25, 2018. View the full schedule in the Economic Briefing Room: www.census.gov/economic-indicators/. The full text and tables for this release can be found at www.census.gov/construction/nrs/.

Data Inquiries

Economic Indicators Division, Residential Construction Branch
301-763-5160
eid.rcb.customer.service@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov



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 6 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 2.4 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 website.

www.census.gov/construction/nrc/how_the_data_are_collected/

API

The Census Bureau’s application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

www.census.gov/developers/

FRED Mobile App



Receive the latest updates on the nation’s key economic indicators by downloading the FRED App <https://fred.stlouisfed.org/fred-mobile/> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau’s 13 economic indicators.

###

* The 90 percent confidence interval includes zero. In such cases, there is insufficient statistical evidence to conclude that the actual change is different from zero.

Data Inquiries

Economic Indicators Division, Residential Construction Branch
301-763-5160
eid.rcb.customer.service@census.gov



U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



New Privately-Owned Houses Sold and For Sale
(Thousands of Units. Detail may not add to total because of rounding.)

Table 1a - Seasonally adjusted

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			
2017													
May	604	43	62	343	156	271	X	X	X	X	5.4	X	X
June	616	43	66	334	173	273	X	X	X	X	5.3	X	X
July	556	41	66	303	146	276	X	X	X	X	6.0	X	X
August	558	35	68	314	141	281	X	X	X	X	6.0	X	X
September	637	39	74	359	165	280	X	X	X	X	5.3	X	X
October	618	41	72	354	151	286	X	X	X	X	5.6	X	X
November	712	40	79	377	216	289	X	X	X	X	4.9	X	X
December	636	36	63	349	188	294	X	X	X	X	5.5	X	X
2018													
January	633	35	86	322	190	295	X	X	X	X	5.6	X	X
February (r)	663	46	80	366	171	300	X	X	X	X	5.4	X	X
March (r)	671	36	86	362	187	296	X	X	X	X	5.3	X	X
April (r)	646	40	87	347	172	296	X	X	X	X	5.5	X	X
May (p)	689	36	87	409	157	299	X	X	X	X	5.2	X	X
Average RSE (%) ³	8	23	22	11	13	6	X	X	X	X	7	X	X
Percent Change ⁴													
May, 2018 from Apr. 2018	6.7%	-10.0%	0.0%	17.9%	-8.7%	1.0%	X	X	X	X	-5.5%	X	X
90 percent confidence interval ⁵	± 14.1	± 26.2	± 38.6	± 20.2	± 20.9	± 1.8	X	X	X	X	± 13.7	X	X
May, 2018 from May, 2017	14.1%	-16.3%	40.3%	19.2%	0.6%	10.3%	X	X	X	X	-3.7%	X	X
90 percent confidence interval ⁵	± 19.9	± 25.7	± 61.1	± 24.6	± 30.3	± 4.4	X	X	X	X	± 17.2	X	X

Table 1b - Not seasonally adjusted

Period	Sold during period					For sale at end of period					Months' supply	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2016 Annual	561	32	69	318	142	257	27	33	133	64	X	307,800	360,900
2017 Annual	613	40	72	339	163	294	24	41	154	75	X	323,100	384,900
RSE (%)	3	8	9	4	5	5	14	12	7	8	X	4	3
2017 Year to date	270	17	32	150	72	X	X	X	X	X	X	X	X
2018 Year to date	294	16	37	161	80	X	X	X	X	X	X	X	X
RSE (%)	4	12	15	5	4	X	X	X	X	X	X	X	X
Year to date percent change⁴	8.8%	-3.7%	15.2%	7.8%	11.2%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 10.2	± 23.8	± 18.5	± 13.4	± 16.1	X	X	X	X	X	X	X	X
2017													
May	57	4	6	32	16	269	25	37	143	64	4.7	323,600	378,400
June	56	4	6	30	16	274	25	38	147	65	4.9	315,200	370,600
July	48	4	6	26	12	275	24	37	149	66	5.8	322,900	372,400
August	45	3	6	24	11	284	24	37	153	70	6.4	314,200	369,200
September	50	3	6	28	12	285	25	37	153	70	5.7	331,500	379,300
October	49	3	6	28	11	289	25	39	152	73	5.9	319,500	394,000
November	50	3	5	27	15	292	25	40	154	73	5.8	343,400	388,500
December	45	2	4	25	13	294	24	41	154	75	6.6	343,300	402,900
2018													
January	48	3	6	25	14	294	24	39	156	75	6.2	329,600	377,800
February (r)	54	3	6	30	15	295	23	39	158	75	5.4	327,200	373,600
March (r)	65	3	8	36	18	292	23	39	156	74	4.5	334,200	366,700
April (r)	62	4	9	32	17	291	21	39	157	74	4.7	318,500	394,600
May (p)	65	3	8	38	16	298	22	41	157	79	4.6	313,000	368,500
Average RSE (%) ³	8	23	22	11	13	6	14	12	7	9	7	5	4

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Ratio of houses for sale to houses sold

³ Average relative standard error for the latest 6-month period

⁴ Computed using unrounded data

⁵ See the Explanatory Notes in the accompanying text for an explanation of 90 percent confidence intervals

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, June 25, 2018.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.

New Privately-Owned Houses Sold, by Sales Price

(Thousands of Units. Detail may not add to total because of rounding.)

Table 2a - Number of Houses¹

Period	Total	Price Ranges						
		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 \$749,000	\$750,000 and over
2016 Annual	561	19	75	172	132	76	62	25
2017 Annual	613	18	61	186	147	88	79	33
RSE (%)	3	22	19	5	8	9	9	13
2017								
May	57	2	6	16	15	9	6	3
June	56	2	5	19	14	7	8	2
July	48	1	5	14	13	7	5	3
August	45	2	5	13	11	7	5	2
September	50	1	5	14	12	8	7	2
October	49	2	4	17	11	8	5	3
November	50	1	4	15	14	7	7	2
December	45	1	4	12	11	6	8	3
2018								
January	48	2	6	13	12	7	7	2
February (r)	54	2	4	17	14	7	7	3
March (r)	65	2	5	19	18	10	8	2
April (r)	62	2	6	19	14	9	7	6
May (p)	65	2	9	20	16	9	6	4
Average RSE (%) ²	8	39	21	14	16	18	18	26

Table 2b - Percent Distribution

Period	Total	Price Ranges						
		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 \$749,000	\$750,000 and over
2016 Annual	100	3	13	31	24	14	11	4
2017 Annual	100	3	10	30	24	14	13	5
SE (%)	X	1	2	1	2	1	1	1
2017								
May	100	3	11	28	26	15	11	5
June	100	3	9	34	24	13	14	4
July	100	2	12	30	26	14	10	6
August	100	4	11	30	24	15	11	5
September	100	3	10	29	24	15	14	5
October	100	3	8	34	22	16	10	6
November	100	2	7	30	28	14	14	5
December	100	2	10	26	25	13	17	7
2018								
January	100	3	12	27	24	14	15	4
February (r)	100	3	8	32	26	13	13	5
March (r)	100	4	8	29	28	16	12	4
April (r)	100	4	9	31	22	14	11	9
May (p)	100	3	13	30	24	14	9	6
SE (%)	X	2	3	3	3	2	2	1

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

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

² Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, June 25, 2018.

Additional information on the survey methodology may be found at http://www.census.gov/construction/nrs/how_the_data_are_collected/.

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

(Thousands of Units. Detail may not add to total because of rounding.)

Table 3a - Seasonally adjusted

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	
2017									
May	604	211	196	197	271	48	161	62	X
June	616	199	212	205	273	46	162	65	X
July	556	166	198	192	276	45	165	66	X
August	558	164	192	202	281	46	171	64	X
September	637	185	228	224	280	47	169	64	X
October	618	182	218	218	286	48	174	64	X
November	712	246	237	229	289	48	178	63	X
December	636	191	204	241	294	52	179	63	X
2018									
January	633	169	235	229	295	53	179	63	X
February (r)	663	198	239	226	300	54	184	62	X
March (r)	671	178	250	243	296	55	180	61	X
April (r)	646	184	241	221	296	56	179	61	X
May (p)	689	216	234	239	299	59	180	60	X
Average RSE (%) ³	8	8	9	9	6	8	6	7	X

Table 3b - Not seasonally adjusted

Period	Sold during period				For sale at end of period				Median months for sale ²
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2016 Annual	561	170	206	185	257	42	151	64	3.3
2017 Annual	613	189	213	210	294	50	177	67	3.2
RSE (%)	3	12	4	6	5	8	6	7	8
2017									
May	57	21	19	18	269	49	160	60	3.1
June	56	18	20	18	274	50	164	61	2.9
July	48	14	18	16	275	44	170	61	2.8
August	45	13	16	16	284	47	176	61	3.1
September	50	14	19	17	285	47	175	63	3.2
October	49	13	18	18	289	48	176	65	3.2
November	50	16	17	17	292	47	181	65	3.4
December	45	13	13	19	294	50	177	67	3.2
2018									
January	48	14	17	17	294	52	174	68	3.3
February (r)	54	17	19	18	295	53	176	66	3.7
March (r)	65	18	24	23	292	56	173	62	3.8
April (r)	62	18	24	20	291	54	177	60	3.8
May (p)	65	22	22	22	298	61	179	58	3.7
Average RSE (%) ³	8	8	9	9	6	8	6	7	8

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Median number of months for sale since completion

³ Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, June 25, 2018.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.