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CB07-135

NEW RESIDENTIAL SALES IN AUGUST 2007

Sales of new one-family houses in August 2007 were at a seasonally adjusted annual rate of 795,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 8.3 percent $(\pm 12.4\%)^*$ below the revised July rate of 867,000 and is 21.2 percent $(\pm 9.0\%)$ below the August 2006 estimate of 1,009,000.

The median sales price of new houses sold in August 2007 was \$225,700; the average sales price was \$292,000. The seasonally adjusted estimate of new houses for sale at the end of August was 529,000. This represents a supply of 8.2 months at the current sales rate.

New Residential Sales data for September 2007 will be released on Thursday, October 25, 2007, 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 (±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 5 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 United States South West South West States Cast Cas			Sold during period ¹				For sale at end of period					Median Average			
		Period	United			- Iou		United			periou		Months'		_
1,000 1,00			States	east	west	South	West				South	West	supply ²	price (\$)	price (\$)
Seminative 1,00									Seasonally	adjusted					
Source	2006:														
November 967 66 150 536 227 532		September	1,004	62	138	550	254	560					6.8		
Discombine 1,000 77 101 518 247 535 1		October	952	39	137	527	249	553					7.1		
2007 Junuary 840		November	987	64	150	536	237	542					6.5		
Procuse March Ma		December	1,019	73	181	518	247	535					6.2		
Procuse March Ma	2007:	January	890	62	166	492	170	536					7.2		
April Mon' 180 84 141 445 200 547 1		· ·	840												
Magy' 1861 84 141 438 200 543		March	830	82	126	421	201	548					8.3		
Magy' 1861 84 141 438 200 543		April	907	82	121	495	209	547					7.4		
Pause S85		-													
August 2007 from July 2007			835	71	115	469	180	542					7.9		
August 2007 from July 2007			0.67		110	477	22.6	F25					7.0		
Average RSE (%) 7 22 1.5 1.0 1.1 4		July	867	52	112	4//	226	557					7.6		
Percent Change:		August ^p	795	74	135	407	179	529					8.2		
August 2007 from July 2007 90% Confidence Interval* ±12.4 ±66.7 ±38.0 ±16.9 ±18.1 =0.9 -21.2% 4.4.0% -21.2% -14.0% -11.2% -14.0% -11.2% -14.0% -11.2% -14.0% -11.2% -14.0% -11.2% -14.0% -11.2% -14.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0	Averag	ge RSE (%) ³	7	22	15	10	11	4					6		
August 2007 from July 2007 90% Confidence Interval* ±12.4 ±66.7 ±38.0 ±16.9 ±18.1 =0.9 -21.2% 4.4.0% -21.2% -14.0% -11.2% -14.0% -11.2% -14.0% -11.2% -14.0% -11.2% -14.0% -11.2% -14.0% -11.2% -14.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0% -10.0															
Second Confidence Interval	Perce	-													
August 2007 from August 2006 90% Confidence Interval 4 ±9,0 ±38,8 ±17,7 ±13,4 ±20,7 ±21,5		August 2007 from July 2007	-8.3%	42.3%	20.5%	-14.7%	-20.8%	-1.5%					7.9%		
\$\cup 0 \chi \chi 8 \chi 8 \chi 17, \$\chi 13.4 \$\chi 20.7 \$\chi 2.9 \$\chi 2.0		90% Confidence Interval ⁴	± 12.4	± 66.7	± 38.0	± 16.9	± 18.1	± 0.9					± 14.7		
2005 1.283		August 2007 from August 2006	-21.2%	-14.0%	-11.2%	-27.1%	-16.0%	-6.9%					20.6%		
2005:		90% Confidence Interval 4	± 9.0	± 38.8	± 17.7	± 13.4	± 20.7	± 2.9					± 15.0		
2006:								No	ot seasonal	ly adjusted	i				
2006:	2005:		1.283	81	205	638	358	515	47	109	249	109	(X)	240,900	297,000
2006: Year to Date	2006:														
2007: Year to Date	RSE (%)	3	8	9	4	4	3	12	8	5	7	(X)	3	2
2007: Year to Date															
RSE (%) 3															
Year to Date Percent Change September Change September Change September Sept															
90% Confidence Interval 4 ± 2.9 ± 15.1 ± 6.5 ± 4.7 ± 4.7 (X)	KSE (%)	3	11	9	4	3	(X)	(X)	(A)	(A)	(X)	(X)	(X)	(X)
2006: August 88 7 13 49 19 570 53 103 291 123 6.5 243,900 317,300 September 80 5 11 44 20 561 51 103 286 121 7.0 226,700 296,200 October 74 3 11 40 20 558 54 104 280 120 7.5 250,400 306,800 November 71 5 11 39 16 548 54 102 273 119 7.8 240,100 291,800 December 71 5 12 39 15 537 54 97 267 119 7.6 244,700 301,900 2007: January 66 4 11 38 13 539 55 94 267 123 8.2 254,400 314,600 February 68 4 10 36 18 540 54 90 272 124 8.0 250,800 321,500 March 80 7 12 40 21 542 52 87 276 127 6.8 262,600 329,400 May 79 8 14 39 19 544 52 85 276 131 6.9 245,000 310,700 June 7 78 8 14 39 19 544 52 85 276 131 6.9 245,000 309,700 June 7 76 6 11 44 16 543 51 85 273 134 7.1 233,200 305,600 July 7 74 4 10 41 19 536 52 84 270 130 7.2 246,200 306,200 August 9 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000		Year to Date Percent Change 5	-21.3%	9.2%	-22.4%	-20.8%	-28.5%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
September 80 5 11 44 20 561 51 103 286 121 7.0 226,700 296,200 October 74 3 11 40 20 558 54 104 280 120 7.5 250,400 306,800 November 71 5 11 39 16 548 54 102 273 119 7.8 240,100 291,800 December 71 5 12 39 15 537 54 97 267 119 7.6 244,700 301,900 2007: January 66 4 11 38 13 539 55 94 267 123 8.2 254,400 314,600 February 68 4 10 36 18 540 54 90 272 124 8.0 250,800 321,500 March 80 7 12 40 21 542 52 87 276 127 6.8 262,600 329,400 April 83 9 11 43 20 542 52 87 276 127 6.8 262,600 329,400 April 83 9 11 43 20 542 52 87 274 129 6.5 242,500 311,700 May ^r 79 8 14 39 19 544 52 85 276 131 6.9 245,000 309,700 June ^r 76 6 11 44 16 543 51 85 273 134 7.1 233,200 305,600 July ^r 74 4 10 41 19 536 52 84 270 130 7.2 246,200 306,200 August ^p 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000		90% Confidence Interval ⁴	± 2.9	± 15.1	± 6.5	± 4.7	± 4.7	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
September 80 5 11 44 20 561 51 103 286 121 7.0 226,700 296,200 October 74 3 11 40 20 558 54 104 280 120 7.5 250,400 306,800 November 71 5 11 39 16 548 54 102 273 119 7.8 240,100 291,800 December 71 5 12 39 15 537 54 97 267 119 7.6 244,700 301,900 2007: January 66 4 11 38 13 539 55 94 267 123 8.2 254,400 314,600 February 68 4 10 36 18 540 54 90 272 124 8.0 250,800 321,500 March 80 7 12 40 21 542 52 87 276 127 6.8 262,600 329,400 April 83 9 11 43 20 542 52 87 276 127 6.8 262,600 329,400 April 83 9 11 43 20 542 52 87 274 129 6.5 242,500 311,700 May ^r 79 8 14 39 19 544 52 85 276 131 6.9 245,000 309,700 June ^r 76 6 11 44 16 543 51 85 273 134 7.1 233,200 305,600 July ^r 74 4 10 41 19 536 52 84 270 130 7.2 246,200 306,200 August ^p 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000															
October Oct	2006:														
November December		September	80	,		44	20	301	51	103	200	121	7.0	220,700	290,200
December 71 5 12 39 15 537 54 97 267 119 7.6 244,700 301,900 2007: January 66 4 11 38 13 539 55 94 267 123 8.2 254,400 314,600 February 68 4 10 36 18 540 54 90 272 124 8.0 250,800 321,500 March 80 7 12 40 21 542 52 87 276 127 6.8 262,600 329,400 April 83 9 11 43 20 542 52 87 274 129 6.5 242,500 311,700 May 7 9 8 14 39 19 544 52 85 276 131 6.9 245,000 309,700 June 7 76 6 11 44 16 543 51 85 273 134 7.1 233,200 305,600 July 7 74 4 10 41 19 536 52 84 270 130 7.2 246,200 306,200 August P 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000		October	74	3	11	40	20	558	54	104	280	120	7.5	250,400	306,800
2007: January 66															
February March 68		December	71	5	12	39	15	537	54	9/	267	119	7.6	244,700	301,900
March 80 7 12 40 21 542 52 87 276 127 6.8 262,600 329,400 April 83 9 11 43 20 542 52 87 274 129 6.5 242,500 311,700 May ^r 79 8 14 39 19 544 52 85 276 131 6.9 245,000 309,700 June ^r 76 6 11 44 16 543 51 85 273 134 7.1 233,200 305,600 July ^r 74 4 10 41 19 536 52 84 270 130 7.2 246,200 306,200 August ^P 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000	2007:	January	66	4	11	38	13	539	55	94	267	123	8.2	254,400	314,600
April 83 9 11 43 20 542 52 87 274 129 6.5 242,500 311,700 May ^r 79 8 14 39 19 544 52 85 276 131 6.9 245,000 309,700 June ^r 76 6 11 44 16 543 51 85 273 134 7.1 233,200 305,600 July ^r 74 4 10 41 19 536 52 84 270 130 7.2 246,200 306,200 August ^p 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000		· ·											8.0		
May ^r 79 8 14 39 19 544 52 85 276 131 6.9 245,000 309,700 June ^r 76 6 11 44 16 543 51 85 273 134 7.1 233,200 305,600 July ^r 74 4 10 41 19 536 52 84 270 130 7.2 246,200 306,200 August ^p 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000		March	80	7	12	40	21	542	52	87	276	127	6.8	262,600	329,400
May ^r 79 8 14 39 19 544 52 85 276 131 6.9 245,000 309,700 June ^r 76 6 11 44 16 543 51 85 273 134 7.1 233,200 305,600 July ^r 74 4 10 41 19 536 52 84 270 130 7.2 246,200 306,200 August ^p 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000		April	83	9	11	43	20	542	52	87	274	129	6.5	242,500	311,700
July 74 4 10 41 19 536 52 84 270 130 7.2 246,200 306,200 August ^p 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000				8											
August ^p 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000		June ^r	76	6	11	44	16	543	51	85	273	134	7.1	233,200	305,600
August ^p 68 6 12 34 15 531 51 82 269 129 7.8 225,700 292,000		July	74	4	10	41	19	536	52	84	270	130	7.2	246.200	306.200
Average RSE (%) ³ 7 22 15 10 11 4 12 8 4 6 6 5 5		August ^p	68	6	12	34	15	531	51	82	269	129	7.8	225,700	292,000
	Averaş	ge RSE (%) ³	7	22	15	10	11	4	12	8	4	6	6	5	5

^pPreliminary. 'Revised. RSE Relative standard error. X Not applicable. Z Less than 0.5 percent.

¹Annual 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.

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]

Total \$150,000 \$199,999 \$299,999 \$399,990	\$400,000 to \$500,000 to \$750,00	\$300,000 to \$400,00	\$200,000 to	\$150,000 to	Under		Period					
2006:	\$499,999 \$749,999 and ove			\$199,999	\$150,000	Total						
2006:		houses ¹	Number o									
RSE (%)	111 99 4	203	352	246	226	1,283		2005:				
2006: August 88 15 18 22 14	84 80 4	174	300	208	162	1,051		2006:				
September 80	8 8 1	6	5	6	11	3)	RSE (%				
October November 71 11 15 19 13 20 111 12	8 7	14	22	18	15	88	August	2006:				
November 71	6	10	21	20	13	80	September					
December 71	7		21		12		October					
2007: January 66 9 15 18 11 February 68 9 12 21 11 11 March 80 8 16 24 14 14 18 22 12 12 14 18 May 79 10 17 24 13 10 10 15 20 9 17 16 20 9 17 24 18 19 27 16 2006:	6 5											
February	5 6	11	20	13	12	71	December					
March 80 8 16 24 14 April 83 14 18 22 12 May ^r 79 10 17 24 13 June ^r 76 11 20 21 10 July ^r 68 11 16 20 9 Average RSE (%)² 7 19 13 12 14 Percent distribution Percent distribution 2005: 100 18 19 27 16 2006: 100 15 20 29 17 2006: August 100 17 20 25 16 September 100 17 25 26 13 October 100 16 18 29 16 November 100 16 18 29 16 December 100 14 22 27 16 February 100 14 18 32 16<	6 5	11	18	15	9	66	January	2007:				
April May 79 10 17 24 13 June 76 11 20 21 10 July 74 12 14 24 11 14 24 11 14 24 11 16 20 9 Average RSE (%) 2 7 19 13 12 14 24 14 24 26 20 9 20 25 16 2006: 100 15 20 29 17 2006: August 100 17 20 25 26 13 20 29 17 2006: November 100 17 25 26 26 13 20 20 20 20 20 20 20 20 20 20 20 20 20	5 6	11	21	12	9	68	February					
May To To To To To To To T	7 6	14	24	16	8	80	March					
May To To To To To To To T	7 6	12	22	18	14	83	April					
July ^r 74 12 14 24 11 August ^P 68 11 16 20 9 Average RSE (%) ² 7 19 13 12 14 Percent distribution Percent distribution 2005: 100 18 19 27 16 2006: 100 15 20 29 17 2006: August 100 17 20 25 16 September 100 16 18 29 16 November 100 16 21 27 18 December 100 16 21 27 18 December 100 17 19 28 16 2007: January 100 14 22 27 16 February 100 14 18 32 16 May ^r 100 16 22	6	13	24	17	10	79						
August ^P Average RSE (%) ² 7 19 13 12 14 Percent distribution 2006: 100 18 19 27 16 2006: August September 100 17 200 25 16 September 100 17 25 26 13 October November 100 16 18 29 16 November 100 17 19 28 16 2007: January 100 14 22 27 18 Percent distribution 17 19 20 25 16 18 29 16 18 29 16 18 29 16 10 17 19 28 16 2007: January 100 14 18 32 16 March 100 11 20 30 17 April May ^r 100 16 22 26 15 May ^r June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	5 6	10	21	20	11	76						
Average RSE (%)² 7 19 13 12 14 Percent distribution	4 6	11	24	14	12	74	July					
Percent distribution	6 4	9	20	16	11	68	August ^p					
2005: 100	21 21 2	14	12	13	19	7	e RSE (%) ²	Average				
2006: 100 15 20 29 17 2006: August September 100 17 20 25 16 September 100 17 25 26 13 October November 100 16 18 29 16 November December 100 16 21 27 18 December 100 17 19 28 16 2007: January Ja		Percent distribution										
2006: August 100 15 20 29 17 2006: August 100 17 20 25 16 September 100 17 25 26 13 October November 100 16 18 29 16 November 100 16 21 27 18 December 100 17 19 28 16 2007: January 100 14 22 27 16 February 100 14 18 32 16 March 100 11 20 30 17 April 100 16 22 26 15 May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	9 8	16	27	19	18	100		2005:				
September 100 17 25 26 13 October 100 16 18 29 16 November 100 16 21 27 18 December 100 17 19 28 16 2007: January 100 14 22 27 16 February 100 14 18 32 16 March 100 11 20 30 17 April 100 16 22 26 15 May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	8 8	17	29	20	15	100		2006:				
October 100 16 18 29 16 November 100 16 21 27 18 December 100 17 19 28 16 2007: January 100 14 22 27 16 February 100 14 18 32 16 March 100 11 20 30 17 April 100 16 22 26 15 May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	9 8	16	25	20	17	100	August	2006:				
November December 100 16 21 27 18 December 100 17 19 28 16 2007: January 100 14 22 27 16 February 100 14 18 32 16 March 100 11 20 30 17 April 100 16 22 26 15 May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	8 7	13	26	25	17	100	September					
December 100 17 19 28 16 2007: January 100 14 22 27 16 February 100 14 18 32 16 March 100 11 20 30 17 April 100 16 22 26 15 May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	9 8	16	29	18	16	100	October					
2007: January 100 14 22 27 16 February 100 14 18 32 16 March 100 11 20 30 17 April 100 16 22 26 15 May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	9 7	18	27	21	16	100	November					
February 100 14 18 32 16 March 100 11 20 30 17 April 100 16 22 26 15 May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	7 9	16	28	19	17	100	December					
March 100 11 20 30 17 April 100 16 22 26 15 May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	9 7	16	27	22	14	100	January	2007:				
April 100 16 22 26 15 May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	7 9	16	32	18	14	100	February					
May ^r 100 12 21 30 17 June ^r 100 14 26 27 14 July ^r 100 16 18 32 15	9 8	17	30	20	11	100	March					
Juner 100 14 26 27 14 Julyr 100 16 18 32 15	9 7	15	26	22	16	100	April					
July ^r 100 16 18 32 15	8 7											
	7 8	14	27	26	14	100	June ^r					
	6 9	15	32	18	16	100	July ^r					
August ^p 100 16 24 29 12	9 7	12	29	24	16	100	August ^p					

 $^{^{}p}$ Preliminary. r Revised. RSE Relative standard error. X Not applicable. Z Less than 0.5 percent.

Note: The sales price includes the land.

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.

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]

			Sold duri	ng period			Median			
Period		Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	months for sale ¹
2005:		1,283	503	465	315	515	93	307	115	4.0
2006:		1,051	346	368	337	537	78	285	174	4.3
RSE (%)		3	4	4	6	3	5	4	6	8
2006:	August	88	29	31	28	570	96	324	150	3.5
	September	80	25	25	29	561	84	318	159	3.4
	October	74	22	25	28	558	84	306	168	3.7
	November	71	19	24	28	548	79	300	170	4.1
	December	71	19	21	30	537	78	285	174	4.3
2007:	January	66	21	21	24	539	82	281	177	4.8
	February	68	20	24	24	540	83	277	180	5.2
	March	80	23	27	30	542	85	276	181	5.5
	April	83	22	30	31	542	81	281	181	5.8
	May ^r	79	20	27	32	544	84	278	182	5.6
	June ^r	76	20	27	30	543	82	281	181	5.9
	July ^r	74	19	24	31	536	80	277	178	6.0
	August ^p	68	22	21	26	531	85	266	180	5.9
Average RSE (%) ²		7	7	8	9	4	8	5	5	5

^pPreliminary. ^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.