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NEW RESIDENTIAL SALES IN NOVEMBER 2007

Sales of new one-family houses in November 2007 were at a seasonally adjusted annual rate of 647,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 9.0 percent $(\pm 13.9\%)^*$ below the revised October rate of 711,000 and is 34.4 percent $(\pm 7.9\%)$ below the November 2006 estimate of 987,000.

The median sales price of new houses sold in November 2007 was \$239,100; the average sales price was \$293,300. The seasonally adjusted estimate of new houses for sale at the end of November was 505,000. This represents a supply of 9.3 months at the current sales rate.

New Residential Sales data for December 2007 will be released on Monday, January 28, 2008, at 10:00 A.M. EST.

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; 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]

		Sold during period ¹				For sale at end of period					Median	Average		
	Period	United	North-	Mid-			United	North-	Mid-			Months'	sales	sales
		States	east	west	South	West	States	east Seasonally	west	South	West	supply ²	price (\$)	price (\$)
								seasonany	aujusteu					
2006:	November December	987 1,019	64 73	150 181	536 518	237 247	542 535					6.5 6.2		
	Decinici	1,019	13	101	310	247	333					0.2		
2007:	January	890	62	166	492	170	536					7.2		
	February	840	46	127	462	205	544					8.1		
	March	830	82	126	421	201	548					8.3		
	April	907	82	121	495	209	547					7.4		
	May	861	84	141	435	201	543					7.7		
	June	797	65	113	442	177	541					8.3		
	July	796	47	105	429	215	538					8.3		
	August ^r	701	59	121	366	155	533					9.4		
	September ^r	699	62	104	356	177	527					9.2		
	October ^r	711	57	127	376	151	514					8.8		
	November ^p	647	46	92	352	157	505					9.3		
Avera	ge RSE (%) ³	7	21	16	10	11	4					6		
Perce	ent Change:													
	November 2007 from October 2007	-9.0%	-19.3%	-27.6%	-6.4%	4.0%	-1.8%					5.7%		
	90% Confidence Interval 4	± 13.9	± 42.5	± 17.8	± 22.9	± 18.7	±0.8					± 20.0		
	November 2007 from November 2006	-34.4%	-28.1%	-38.7%	-34.3%	-33.8%	-6.8%					43.1%		
	90% Confidence Interval ⁴	± 7.9	± 28.3	± 21.8	± 13.4	± 14.2	± 2.7					± 17.4		
							No	ot seasonal	ly adjusted					
2005:		1,283	81	205	638	358	515	47	109	249	109	(X)	240,900	297,000
2006:		1,051	63	161	559	267	537	54	97	267	119	(X)	246,500	305,900
RSE (%)	3	8	9	4	4	3	12	8	5	7	(X)	3	2
2006:	Year to Date	980	58	150	520	251	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2007:	Year to Date	731	60	114	385	173	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	3	10	9	4	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	Year to Date Percent Change 5	-25.4%	2.8%	-24.2%	-26.0%	-31.3%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	90% Confidence Interval 4	± 2.5	± 13.0	± 5.9	± 3.9	± 4.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2006:	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					20		500		0.4	2.5	100		254.400	211 500
2007:	January February	66 68	4	11 10	38 36	13 18	539 540	55 54	94 90	267 272	123 124	8.2 8.0	254,400 250,800	314,600 321,500
	March	80	7	12	40	21	542	52	87	276	127	6.8	262,600	329,400
	A1				40	20			0.5	25.4	120		242 500	211.500
	April May	83 79	9	11 14	43 39	20 19	542 544	52 52	87 85	274 276	129 131	6.5 6.9	242,500 245,000	311,700 309,700
	June	73	6	11	41	15	543	51	85	273	134	7.5	235,500	306,500
	Inly		4	9	20	10	520		0.0	271	121	0.0	246 202	207 100
	July August ^r	68 60	5	11	36 31	18 13	538 538	52 52	83 82	271 272	131 132	8.0 8.9	246,200 236,500	307,100 301,300
	September ^r	54	5	8	27	14	527	50	80	271	126		237,700	290,700
	October ^r	55	4	10	29	12	519	50	78	266	126	9.4	229,500	307,900
	November ^p	46	4	6	26	10	509	49	78	260	122	11.1	239,100	293,300
Avera	ge RSE (%) ³	7	21	16	10	11	4	13	9	4	7	6	5	5
		L												

 $[^]p Preliminary. \hspace{0.5cm} ^r Revised. \hspace{0.5cm} RSE \hspace{0.1cm} Relative \hspace{0.1cm} standard \hspace{0.1cm} error. \hspace{0.5cm} X \hspace{0.1cm} Not \hspace{0.1cm} applicable. \hspace{0.5cm} Z \hspace{0.1cm} Less \hspace{0.1cm} than \hspace{0.1cm} 0.5 \hspace{0.1cm} percent.$

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.

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]

Number of houses'		Period		Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000
2005:			Total	\$150,000	\$199,999	\$299,999		\$499,999	\$749,999	and over
1,051										
RSEC(%) 2006: November 71 11 15 15 19 13 6 5 Descender 71 12 13 20 111 5 6 2007: January 66 9 15 18 11 6 5 February 68 9 12 21 11 5 6 March Ageil 83 14 18 22 12 7 6 May 79 10 17 24 13 6 6 June 73 10 18 20 10 5 6 June 73 10 18 20 10 5 6 Juny 68 10 13 22 10 4 6 Ageil 60 9 14 18 8 5 4 September 54 8 10 18 7 4 4 Quobber 55 9 14 18 7 4 4 Average RSE (%) 7 21 13 18 7 4 5 November 46 8 10 12 8 4 5 November 50 9 14 13 8 7 4 5 October 50 9 14 13 8 7 4 5 November 100 18 19 27 16 9 8 Average RSE (%) 7 21 13 12 15 20 21 2005: 100 18 19 27 16 9 8 2006: November 100 16 21 27 18 9 8 2006: November 100 16 22 27 18 9 7 20 2007: January 100 14 22 27 16 9 8 2008: November 100 16 22 27 16 9 7 Narch 100 18 18 19 27 16 7 9 8 2008: November 100 16 22 27 16 9 7 Narch 100 17 19 28 16 7 9 Narch 100 16 22 27 16 9 8 Adrawy 100 14 22 27 16 9 8 Adrawy 100 14 22 27 16 9 8 Adrawy 100 14 22 27 18 9 7 January 100 14 22 27 18 9 7 Narch 100 16 22 27 18 9 7 Narch 100 16 22 27 18 9 7 January 100 14 22 27 18 9 7 January 100 14 22 27 18 9 7 Narch 100 16 22 27 18 9 7 January 100 14 22 27 18 9 7 January 100 14 22 27 18 9 7 January 100 14 22 27 18 9 7 Narch 100 16 22 27 18 9 7 January 100 16 22 27 18 9 7 January 100 16 22 27 18 9 7 Narch 100 17 9 8 August 100 16 22 27 18 9 7 January 100 16 22 27 18 9 7 January 100 16 22 27 18 9 7 Narch 100 16 29 27 16 9 7 Narch 100 17 9 8 August 100 17 9 7 January 100 16 29 17 8 7 January 100 17 9 8 August 100 17 9 7 January 100 16 29 21 30 17 8 7 January 100 16 29 29 17 8 August 100 17 9 7 August 100 17 7 7 August 100 16 19 34 14 7 August 100 16 19 34 14 7 August 100 17 7 7										45
2006 November	2006:		1,051	162	208	300	174	84	80	43
December 71	RSE (%	ó)	3	11	6	5	6	8	8	14
2007: January 66 9	2006:	November	71	11	15	19	13	6	5	2
February March 80		December	71	12	13	20	11	5	6	3
March	2007:	January	66	9	15	18	11	6	5	3
April				9	12	21	11		6	3
May 79 10 17 24 13 6 6 6 July 68 10 13 22 10 4 6 Avgust 60 9 14 18 8 5 4 September 54 8 10 18 7 4 4 October 55 9 14 13 8 4 5 November 46 8 10 12 8 4 3 Average RSE (%) 7 21 13 12 15 20 21 December 100 15 20 29 17 8 8 2006: 100 15 20 29 17 8 8 April 100 14 22 27 16 7 9 April 100 16 22 26 15 9 7 July 100 14 25 28 14 7 8 July 100 15 19 32 15 6 9 7 July 100 15 19 32 15 6 9 7 September 100 15 19 32 15 6 9 7 August 100 15 19 32 15 6 9 7 September 100 15 19 32 15 6 9 7 August 100 15 19 32 15 6 9 7 September 100 16 23 29 13 9 7 September 100 15 19 32 15 6 9 7 September 100 15 19 32 15 6 9 7 September 100 16 26 23 15 8 8		March	80	8	16	24	14	7	6	4
June 73 10 18 20 10 5 6 July 68 10 13 22 10 4 6 August 60 9 14 18 8 5 4 September 54 8 10 18 7 4 4 October 55 9 14 13 8 4 5 November 7 7 21 13 12 15 20 21 Average RSE (%) 7 21 13 12 15 20 21 2008: 100 18 19 27 16 9 8 2006: November 100 15 20 29 17 8 8 2006: November 100 16 21 27 18 9 7 December 100 17 19 28 16 7 9 2007: January 100 14 22 27 16 9 7 February 100 14 18 32 16 7 9 April 100 16 22 27 16 9 7 April 100 16 22 26 15 9 7 June 100 15 19 32 15 6 9 April 100 16 22 26 15 9 7 June 100 15 19 32 15 6 9 August 100 15 19 32 15 6 9 August 100 15 19 32 15 6 9 August 100 15 19 34 14 7 8 July 100 15 23 29 13 9 7 September 100 15 19 34 14 7 7 September 100 15 23 29 13 9 7 September 100 15 19 34 14 7 7 September 100 15 23 29 13 9 7 September 100 15 19 34 14 7 7 September 100 15 23 29 13 9 7 September 100 15 23 29 13 9 7 September 100 15 23 29 13 9 7 September 100 16 19 34 14 7 7		April	83	14	18	22	12	7	6	4
July		May		10	17	24	13	6	6	3
August September		June	73	10	18	20	10	5	6	3
August September' 54 8 10 18 7 4 4 4 4 4 5		July	68	10	13	22	10	4	6	3
Cotober S5 9			60	9	14	18	8	5	4	2
November		September ^r	54	8	10	18	7	4	4	2
Average RSE (%)² 7 21 13 12 15 20 21 Percent distribution		October ^r	55	9	14	13	8	4	5	2
Percent distribution Percent distribution Percent distribution		November ^p	46	8	10	12	8	4	3	1
2005: 100 18 19 27 16 9 8 2006: November 100 15 20 29 17 8 8 2006: November 100 16 21 27 18 9 7 December 100 17 19 28 16 7 9 2007: January 100 14 22 27 16 9 7 February 100 14 18 32 16 7 9 March 100 11 20 30 17 9 8 April 100 16 22 26 15 9 7 May 100 12 21 30 17 8 7 June 100 14 25 28 14 7 8 July 100 15 23 29 13 9 7 September 100 16 19 34 14 7	Averag	e RSE (%) ²	7	21	13	12	15	20	21	27
2006: November 100 15 20 29 17 8 8 2006: November December 100 16 21 27 18 9 7 December 100 17 19 28 16 7 9 2007: January 100 14 22 27 16 9 7 February 100 14 18 32 16 7 9 8 April 100 11 20 30 17 9 8 April 100 16 22 26 15 9 7 May 100 12 21 30 17 8 7 June 100 14 25 28 14 7 8 July 100 15 19 32 15 6 9 August' 100 15 23 29 13 9 7 September' 100 16 19 34						Percent d	istribution			
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December 100 17 19 28 16 7 9 2007: January 100 14 22 27 16 9 7 February 100 14 18 32 16 7 9 March 100 11 20 30 17 9 8 April 100 16 22 26 15 9 7 May 100 12 21 30 17 8 7 June 100 14 25 28 14 7 8 July 100 15 19 32 15 6 9 August 100 15 23 29 13 9 7 September 100 16 19 34 14 7 October 100 16 26 23 15 8 8	2006:		100	15	20	29	17	8	8	4
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February 100 14 18 32 16 7 9 March 100 11 20 30 17 9 8 April 100 16 22 26 15 9 7 May 100 12 21 30 17 8 7 June 100 14 25 28 14 7 8 July 100 15 19 32 15 6 9 August ^f 100 15 23 29 13 9 7 September ^r 100 16 19 34 14 7 7 October ^r 100 16 26 23 15 8 8		December	100	17	19	28	16	7	9	4
March 100 11 20 30 17 9 8 April 100 16 22 26 15 9 7 May 100 12 21 30 17 8 7 June 100 14 25 28 14 7 8 July 100 15 19 32 15 6 9 August ^f 100 15 23 29 13 9 7 September ^f 100 16 19 34 14 7 7 October ^f 100 16 26 23 15 8 8	2007:	January	100	14	22	27	16	9	7	4
April 100 16 22 26 15 9 7 May 100 12 21 30 17 8 7 June 100 14 25 28 14 7 8 July 100 15 19 32 15 6 9 August ^r 100 15 23 29 13 9 7 September ^r 100 16 19 34 14 7 7 October ^r 100 16 26 23 15 8 8		February	100	14	18	32	16	7	9	4
May 100 12 21 30 17 8 7 June 100 14 25 28 14 7 8 July 100 15 19 32 15 6 9 August ^r 100 15 23 29 13 9 7 September ^r 100 16 19 34 14 7 7 October ^r 100 16 26 23 15 8 8		March	100	11	20	30	17	9	8	5
May 100 12 21 30 17 8 7 June 100 14 25 28 14 7 8 July 100 15 19 32 15 6 9 August ^r 100 15 23 29 13 9 7 September ^r 100 16 19 34 14 7 7 October ^r 100 16 26 23 15 8 8		April	100	16	22	26	15	9	7	5
July 100 15 19 32 15 6 9 August ^f 100 15 23 29 13 9 7 September ^f 100 16 19 34 14 7 7 October ^f 100 16 26 23 15 8 8		May	100	12	21	30	17	8	7	4
August' 100 15 23 29 13 9 7 September' 100 16 19 34 14 7 7 October' 100 16 26 23 15 8 8		June	100	14	25	28	14	7	8	4
September ^r 100 16 19 34 14 7 7 October ^r 100 16 26 23 15 8 8		July	100	15	19	32	15	6	9	4
October ^r 100 16 26 23 15 8 8				15				9	7	4
		September ^r	100	16	19	34	14	7	7	3
N 1 D 100 16 22 25 19 9		October ^r	100	16	26	23	15	8	8	4
November 100 101 221 251 161 61 61		November ^p	100	16	22	25	18	8	8	2

 $^{^{}p}$ 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]

Period			Sold duri	ng period			Median			
		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:	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	79	20	27	32	544	84	278	182	5.6
	June	73	18	26	29	543	80	281	181	5.8
	July	68	15	23	30	538	77	280	181	6.0
	August ^r	60	14	20	27	538	80	270	187	5.7
	September ^r	54	11	17	26	527	77	260	191	5.8
	October ^r	55	12	17	26	519	75	253	192	5.9
	November ^p	46	13	12	22	509	76	240	193	6.2
Average RSE (%) ²		7	7	9	9	4	8	5	5	6

^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.