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### **NEW RESIDENTIAL SALES IN OCTOBER 2008**

Sales of new one-family houses in October 2008 were at a seasonally adjusted annual rate of 433,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 5.3 percent  $(\pm 15.0\%)$ \* below the revised September of 457,000 and is 40.1 percent  $(\pm 9.9\%)$  below the October 2007 estimate of 723,000.

The median sales price of new houses sold in October 2008 was \$218,000; the average sales price was \$272,300. The seasonally adjusted estimate of new houses for sale at the end of October was 381,000. This represents a supply of 11.1 months at the current sales rate.

New Residential Sales data for November 2008 will be released on Tuesday, December 23, 2008, at 10:00 A.M. EST.

Our Internet site is: <a href="http://www.census.gov/newhomesales">http://www.census.gov/newhomesales</a>

## **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.

<sup>\* 90%</sup> 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 <sup>2</sup>	price (\$)	price (\$)
								ocusonany	uajusteu					
2007:	October	723	65	128	379	151	513					8.6		
	November	629	55	86	339	149	502					9.5		
	December	600	56	74	335	135	494					9.8		
2008-	January	597	55	77	318	147	484					9.8		
2008.	February	572	39	77	314	142	477					9.7		
	March	513	28	70	293	122	469					11.2		
	April May	542 515	40 31	82 76	294 292	126 116	463 459					10.3 10.9		
	June	499	35	70	279	115	445					10.9		
	July <sup>r</sup>	505	41	66	274	124	433					10.6		
	August <sup>r</sup> September <sup>r</sup>	454 457	30 31	76 67	256 248	92 111	427 414					11.4 10.9		
	September	437	51	07	240	111	414					10.9		
	October <sup>p</sup>	433	38	71	233	91	381					11.1		
Averag	ge RSE (%) <sup>3</sup>	7	24	15	10	12	4					6		
_	. CI													
Perce	nt Change:													
	October 2008 from September 2008	-5.3%	22.6%	6.0%	-6.0%	-18.0%	-8.0%					1.8%		
	90% Confidence Interval <sup>4</sup>	± 15.0	$\pm61.6$	$\pm 36.5$	± 20.5	± 26.7	± 1.1					± 16.3		
	October 2008 from October 2007	-40.1%	-41.5%	-44.5%	-38.5%	-39.7%	-25.7%					29.1%		
	90% Confidence Interval <sup>4</sup>	± 9.9	± 37.9	± 15.4	± 12.9	± 18.8	± 2.4					± 20.2		
	·						No	ot seasonal	ly adjusted	i				
2006:		1,051	63	161	559	267	537	54	97	267	119	(X)	246,500	305,900
2007:		776	65	118	411	181	496	48	79	248	121	(X)	247,900	313,600
RSE (9	%)											(21)		313,000
		3	10	9	4	5			8	5				
2007:		3	10	9	4	5	3	12	8	5	7	(X)	3	3
2008:	Year to Date Year to Date	687	57	107	360	162	3 (X)	12 (X)	(X)	(X)	7 (X)	(X) (X)	3 (X)	3 (X)
	Year to Date	687 435	57 31	107 63	360 238	162 103	3 (X) (X)	12 (X) (X)	(X) (X)	(X) (X)	7 (X) (X)	(X) (X) (X)	3 (X) (X)	3 (X) (X)
2008: RSE (9	Year to Date	687	57	107	360	162	3 (X)	12 (X)	(X)	(X)	7 (X)	(X) (X)	3 (X)	3 (X)
	Year to Date	687 435	57 31	107 63	360 238	162 103	3 (X) (X)	12 (X) (X)	(X) (X)	(X) (X)	7 (X) (X)	(X) (X) (X)	3 (X) (X)	3 (X) (X)
	Year to Date  Year to Date Percent Change 5	687 435 3	57 31 9	107 63 11 -41.3%	360 238 4 -33.8%	162 103 5	3 (X) (X) (X) (X)	12 (X) (X) (X) (X)	(X) (X) (X)	(X) (X) (X)	7 (X) (X) (X) (X)	(X) (X) (X) (X) (X)	3 (X) (X) (X) (X)	3 (X) (X) (X) (X)
	Year to Date	687 435 3	57 31 9	107 63 11	360 238 4	162 103 5	3 (X) (X) (X)	12 (X) (X) (X)	(X) (X) (X)	(X) (X) (X)	7 (X) (X) (X)	(X) (X) (X) (X)	3 (X) (X) (X)	3 (X) (X) (X)
RSE (S	Year to Date  **Year to Date Percent Change **  90% Confidence Interval **  October	687 435 3	57 31 9	107 63 11 -41.3%	360 238 4 -33.8%	162 103 5 -36.4% ± 5.3	3 (X) (X) (X) (X) (X) (X) 518	12 (X) (X) (X) (X) (X) 49	(X) (X) (X) (X) (X)	(X) (X) (X) (X) (X)	7 (X) (X) (X) (X)	(X) (X) (X) (X) (X)	3 (X) (X) (X) (X)	3 (X) (X) (X) (X)
RSE (S	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October  November	687 435 3 -36.6% ± 2.5	57 31 9 -46.0% ±7.9	107 63 11 -41.3% ± 5.1	360 238 4 -33.8% ± 3.8	162 103 5 -36.4% ± 5.3	3 (X) (X) (X) (X) (X) (X) 518 508	12 (X) (X) (X) (X) (X) (X) 49 48	(X) (X) (X) (X) (X) 79 79	(X) (X) (X) (X) (X) 264 257	7 (X) (X) (X) (X) (X) (27) 127 124	(X) (X) (X) (X) (X) (X) (X) 11.2	3 (X) (X) (X) (X) (X) (234,300 249,100	3 (X) (X) (X) (X) (X) (X) (X) 310,100 316,800
RSE (S	Year to Date  **Year to Date Percent Change **  90% Confidence Interval **  October	687 435 3 -36.6% ± 2.5	57 31 9 -46.0% ± 7.9	107 63 11 -41.3% ± 5.1	360 238 4 -33.8% ± 3.8	162 103 5 -36.4% ± 5.3	3 (X) (X) (X) (X) (X) (X) 518	12 (X) (X) (X) (X) (X) 49	(X) (X) (X) (X) (X)	(X) (X) (X) (X) (X)	7 (X) (X) (X) (X) (X) (X)	(X) (X) (X) (X) (X) (X) (X)	(X) (X) (X) (X) (X) (234,300	3 (X) (X) (X) (X) (X) (X) 310,100
RSE (9	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October  November	687 435 3 -36.6% ± 2.5	57 31 9 -46.0% ±7.9	107 63 11 -41.3% ± 5.1	360 238 4 -33.8% ± 3.8	162 103 5 -36.4% ± 5.3	3 (X) (X) (X) (X) (X) (X) 518 508	12 (X) (X) (X) (X) (X) (X) 49 48	(X) (X) (X) (X) (X) 79 79	(X) (X) (X) (X) (X) 264 257	7 (X) (X) (X) (X) (X) (27) 127 124	(X) (X) (X) (X) (X) (X) (X) 11.2	3 (X) (X) (X) (X) (X) (234,300 249,100	3 (X) (X) (X) (X) (X) (X) (X) 310,100 316,800
RSE (9	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October  November  December  January February	687 435 3 -36.6% ±2.5 57 45 44 44 48	57 31 9 -46.0% ±7.9 5 4 4	107 63 11 -41.3% ±5.1 10 6 5	360 238 4 -33.8% ±3.8 30 25 26 24 26	162 103 5 -36.4% ±5.3 12 10 8	3 (X) (X) (X) (X) (X) (X) 518 508 496 488 475	12 (X) (X) (X) (X) (X) (X) 49 48 48 46 45	(X) (X) (X) (X) (X) 79 79 79 78 76	(X) (X) (X) (X) (X) 264 257 248 246 241	7 (X) (X) (X) (X) (X) 127 124 121 117 113	(X) (X) (X) (X) (X) (X) 9.0 11.2 11.4 11.1	3 (X) (X) (X) (X) (X) (X) 234,300 249,100 227,700 232,400 245,300	3 (X) (X) (X) (X) (X) 310,100 316,800 284,400 284,600 301,200
RSE (9	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October  November  December  January	687 435 3 -36.6% ±2.5 57 45 44	57 31 9 -46.0% ±7.9 5 4 4	107 63 11 -41.3% ± 5.1 10 6 5	360 238 4 -33.8% ±3.8 30 25 26	162 103 5 -36.4% ± 5.3 12 10 8	3 (X) (X) (X) (X) (X) (X) 518 508 496 488	12 (X) (X) (X) (X) (X) (X) 49 48 48 46	(X) (X) (X) (X) (X) 79 79 79	(X) (X) (X) (X) (X) 264 257 248	7 (X) (X) (X) (X) (X) 127 124 121 117	(X) (X) (X) (X) (X) (X) 9.0 11.2 11.4	3 (X) (X) (X) (X) (X) (234,300 249,100 227,700 232,400	3 (X) (X) (X) (X) (X) (X) (X) (X) 310,100 316,800 284,400
RSE (9	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October  November  December  January February	687 435 3 -36.6% ±2.5 57 45 44 44 48	57 31 9 -46.0% ±7.9 5 4 4	107 63 11 -41.3% ±5.1 10 6 5	360 238 4 -33.8% ±3.8 30 25 26 24 26	162 103 5 -36.4% ±5.3 12 10 8	3 (X) (X) (X) (X) (X) (X) 518 508 496 488 475	12 (X) (X) (X) (X) (X) (X) 49 48 48 46 45	(X) (X) (X) (X) (X) 79 79 79 78 76	(X) (X) (X) (X) (X) 264 257 248 246 241	7 (X) (X) (X) (X) (X) 127 124 121 117 113	(X) (X) (X) (X) (X) (X) 9.0 11.2 11.4 11.1	3 (X) (X) (X) (X) (X) (X) 234,300 249,100 227,700 232,400 245,300	3 (X) (X) (X) (X) (X) 310,100 316,800 284,400 284,600 301,200
RSE (9	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October November December  January February March  April May	687 435 3 -36.6% ±2.5 57 45 44 48 49 49	57 31 9 -46.0% ±7.9 5 4 4 3 3 3 2	107 63 11 -41.3% ± 5.1 10 6 5 5 6 7	360 238 4 -33.8% ±3.8 30 25 26 24 26 28 25 27	162 103 5 -36.4% ± 5.3 12 10 8 11 12 12 12	3 (X) (X) (X) (X) (X) (X) (X) 518 508 496 488 475 465 463 458	12 (X) (X) (X) (X) (X) (X) 49 48 48 46 45 46 45 46 45 45	(X) (X) (X) (X) (X) 79 79 78 76 74 73 73	(X) (X) (X) (X) (X) 264 257 248 246 241 233 234 231	7 (X) (X) (X) (X) (X) 127 124 121 117 113 113 111 109	(X) (X) (X) (X) (X) (X) 9.0 11.2 11.4 11.1 9.9 9.5 9.5	3 (X) (X) (X) (X) (X) (X) 234,300 249,100 227,700 232,400 245,300 229,300	3 (X) (X) (X) (X) (X) (X) (X) (X) 310,100 316,800 284,400 301,200 287,600 314,300 298,200
RSE (9	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October  November  December  January February March  April	687 435 3 -36.6% ±2.5 57 45 44 48 49	57 31 9 -46.0% ±7.9 5 4 4 3 3 3 2	107 63 11 -41.3% ± 5.1 10 6 5 5 6 7	360 238 4 -33.8% ±3.8 30 25 26 24 26 28	162 103 5 -36.4% ± 5.3 12 10 8 11 12 12	3 (X) (X) (X) (X) (X) (X) (X) 518 508 496 488 475 465 463	12 (X) (X) (X) (X) (X) (X) 49 48 48 46 45 46 45 46	(X) (X) (X) (X) (X) 79 79 78 76 74	(X) (X) (X) (X) (X) 264 257 248 246 241 233	7 (X) (X) (X) (X) (X) 127 124 121 117 113 113 111	(X) (X) (X) (X) (X) (X) 9.0 11.2 11.4 11.1 9.9 9.5	3 (X) (X) (X) (X) (X) (X) 234,300 249,100 227,700 232,400 245,300 229,300 246,400	3 (X) (X) (X) (X) (X) (X) (X) (X) 310,100 316,800 284,400 301,200 287,600 314,300
RSE (9	Year to Date  Year to Date Percent Change  90% Confidence Interval  October November December  January February March  April May June	687 435 3 -36.6% ±2.5 57 45 44 48 49 49 49	57 31 9 -46.0% ±7.9 5 4 4 3 3 2 4 3 3 3	107 63 11 -41.3% ± 5.1 10 6 5 5 6 7 8 7	360 238 4 -33.8% ± 3.8 30 25 26 24 26 28 25 27 25	162 103 5 -36.4% ± 5.3 12 10 8 11 12 12 12 11	3 (X) (X) (X) (X) (X) 518 508 496 488 475 465 463 458 445	12 (X) (X) (X) (X) (X) 49 48 48 46 45 46 45 45 44	(X) (X) (X) (X) (X) 79 79 78 76 74 73 73 71	(X) (X) (X) (X) (X) 264 257 248 246 241 233 234 231 222	7 (X) (X) (X) (X) (X) 127 124 121 117 113 113 111 109 107	(X) (X) (X) (X) (X) (X)  9.0 11.2 11.4  11.1 9.9 9.5  9.5 9.8	3 (X) (X) (X) (X) (X) (X) 234,300 249,100 227,700 232,400 245,300 229,300 246,400 229,300 234,300	3 (X) (X) (X) (X) (X) (X) (X) 310,100 316,800 284,400 301,200 287,600 314,300 298,200 299,400
RSE (9	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October November December  January February March  April May	687 435 3 -36.6% ±2.5 57 45 44 48 49 49	57 31 9 -46.0% ±7.9 5 4 4 3 3 3 2	107 63 11 -41.3% ± 5.1 10 6 5 5 6 7	360 238 4 -33.8% ±3.8 30 25 26 24 26 28 25 27	162 103 5 -36.4% ± 5.3 12 10 8 11 12 12 12	3 (X) (X) (X) (X) (X) (X) (X) 518 508 496 488 475 465 463 458	12 (X) (X) (X) (X) (X) (X) 49 48 48 46 45 46 45 46 45 45	(X) (X) (X) (X) (X) 79 79 78 76 74 73 73	(X) (X) (X) (X) (X) 264 257 248 246 241 233 234 231	7 (X) (X) (X) (X) (X) 127 124 121 117 113 113 111 109	(X) (X) (X) (X) (X) (X) 9.0 11.2 11.4 11.1 9.9 9.5 9.5	3 (X) (X) (X) (X) (X) (X) 234,300 249,100 227,700 232,400 245,300 229,300	3 (X) (X) (X) (X) (X) (X) (X) (X) 310,100 316,800 284,400 301,200 287,600 314,300 298,200
RSE (9	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October November December  January February March  April May June  July <sup>r</sup>	687 435 3 -36.6% ±2.5 57 45 44 48 49 49 49 45	57 31 9 -46.0% ±7.9 5 4 4 3 3 2 4 3 3	107 63 11 -41.3% ± 5.1 10 6 5 5 6 7 7	360 238 4 -33.8% ± 3.8 30 25 26 24 26 28 25 27 25 27	162 103 5 -36.4% ±5.3 12 10 8 11 12 12 12 11 10	3 (X) (X) (X) (X) (X) 518 508 496 488 475 465 463 458 445	12 (X) (X) (X) (X) (X) 49 48 48 46 45 46 45 44	(X) (X) (X) (X) (X) 79 79 78 76 74 73 73 71	(X) (X) (X) (X) (X) 264 257 248 246 241 233 234 231 222	7 (X) (X) (X) (X) (X) 127 124 121 117 113 113 111 109 107	(X) (X) (X) (X) (X) (X)  9.0 11.2 11.4  11.1 9.9 9.5 9.5 9.4 9.8 10.1	3 (X) (X) (X) (X) (X) (X) 234,300 249,100 227,700 232,400 245,300 229,300 246,400 229,300 234,300	3 (X) (X) (X) (X) (X) (X) (X) (X) 310,100 316,800 284,400 287,600 301,200 298,200 299,400 301,900
RSE (9	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October November December  January February March  April May June  July <sup>f</sup> August <sup>f</sup> September <sup>r</sup>	687 435 3 -36.6% ±2.5 57 45 44 48 49 49 49 45 43 39 36	57 31 9 -46.0% ±7.9 5 4 4 3 3 2 4 3 3 3 2	107 63 11 -41.3% ± 5.1 10 6 5 5 6 7 7 7	360 238 4 -33.8% ± 3.8 30 25 26 24 26 28 25 27 25 24 22 20	162 103 5 -36.4% ± 5.3 12 10 8 11 12 12 12 11 10	3 (X) (X) (X) (X) (X) (X) 518 508 496 488 475 465 463 458 445 434 425 415	12 (X) (X) (X) (X) (X) (X) 49 48 46 45 46 45 44 44 44 43	(X) (X) (X) (X) (X) 79 79 78 76 74 73 73 71 71 69 68	(X) (X) (X) (X) (X) 264 257 248 246 241 233 234 231 222 215 210 205	7 (X) (X) (X) (X) (X) 127 124 121 117 113 113 111 109 107 103 102 99	(X) (X) (X) (X) (X) (X)  9.0 11.2 11.4  11.1 9.9 9.5 9.5 9.4 9.8 10.1 11.0 11.5	3 (X) (X) (X) (X) (X) (X) 234,300 249,100 245,300 229,300 246,400 229,300 234,300 237,300 220,800 221,700	3 (X) (X) (X) (X) (X) (X) (X) (X) (X) 310,100 316,800 284,400 301,200 287,600 314,300 298,200 299,400 301,900 265,000 283,700
2007: 2008:	Year to Date  Year to Date Percent Change 5  90% Confidence Interval 4  October November December  January February March  April May June  July <sup>c</sup> August <sup>c</sup>	687 435 3 -36.6% ±2.5 57 45 44 48 49 49 49 45	57 31 9 -46.0% ± 7.9 5 4 4 3 3 2 4 3 3 3	107 63 11 -41.3% ± 5.1 10 6 5 5 6 7 7	360 238 4 -33.8% ± 3.8 30 25 26 24 26 28 25 27 25 27 25	162 103 5 -36.4% ±5.3 12 10 8 11 12 12 12 11 10	3 (X) (X) (X) (X) (X) 518 508 496 488 475 465 463 458 445	12 (X) (X) (X) (X) (X) 49 48 48 46 45 46 45 44 44 44	(X) (X) (X) (X) (X) 79 79 78 76 74 73 73 71 71 69	(X) (X) (X) (X) (X) 264 257 248 246 241 233 234 231 222 215 210	7 (X) (X) (X) (X) (X) 127 124 121 117 113 113 113 111 109 107	(X) (X) (X) (X) (X) (X)  9.0 11.2 11.4  11.1 9.9 9.5 9.5 9.4 9.8 10.1 11.0	3 (X) (X) (X) (X) (X) (X) 234,300 249,100 227,700 245,300 229,300 246,400 229,300 234,300 237,300 220,800	3 (X) (X) (X) (X) (X) (X) (X) (X) 310,100 316,800 284,400 301,200 287,600 314,300 298,200 299,400 301,900 265,000

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

Note: The sales price includes the land.

<sup>&</sup>lt;sup>1</sup>Seasonally adjusted houses sold are published at annual rates. <sup>2</sup>Ratio of houses for sale to houses sold. <sup>3</sup>Average RSE for the latest 6-month period.

<sup>&</sup>lt;sup>4</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

<sup>5</sup> 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]

2006:		Total	\$150 000		Φ <b>σ</b> οο οο -	Φ <b>α</b> αα αα =	A 400 00-	Φ <b>π</b> (0.00-	
			\$150,000	\$199,999	\$299,999 Number (	\$399,999 of houses <sup>1</sup>	\$499,999	\$749,999	and over
		1,051	162	208	300	174	84	80	43
2007:		776	106	162	227	121	65	62	32
RSE (%	)	3	10	5	5	7	9	8	13
2007:	October	57	9	14	13	9	5	5	2
	November December	45 44	7 6	9	13 14	7 6	4	4 2	2
	December	44	0	9	14	0	4	2	1
2008:	January	44	8	9	15	5	4	2	1
	February	48	7	9	16	8	3	3	2
	March	49	7	11	17	7	2	3	2
	April	49	5	10	15	9	3	5	2
	May	49	9	11	15	5	4	3	2
	June	45	8	9	14	7	2	2	2
	July <sup>r</sup>	43	8	9	12	6	4	3	2
	August <sup>r</sup>	39	7	9	12	6	3	1	1
	September <sup>r</sup>	36	7	8	10	4	2	3	1
	<b>October</b> <sup>p</sup>	34	6	8	10	4	2	2	1
Average	e RSE (%) <sup>2</sup>	7	18	14	12	16	23	25	32
					Percent di	stribution			
2006:		100	15	20	29	17	8	8	4
2007:		100	14	21	29	16	8	8	4
2007:	October	100	16	25	23	16	8	8	4
	November	100	14	21	28	16	9	8	4
	December	100	15	21	33	14	9	6	2
2008:	January	100	18	20	33	11	9	5	3
	February	100	14	19	33	16	7	7	4
	March	100	14	23	34	15	5	6	3
	April	100	11	21	31	18	6	9	4
	May	100	18	22	31	11	7	6	5
	June	100	17	20	32	16	5	5	5
	July <sup>r</sup>	100	18	20	27	14	10	7	5
	August <sup>r</sup>	100	18	23	30	14	9	4	2
	September <sup>r</sup>	100	20	23	28	11	7	8	4
	October <sup>p</sup>	100	18	22	31	13	7	6	4

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

Note: The sales price includes the land.

<sup>&</sup>lt;sup>1</sup>Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported.

<sup>&</sup>lt;sup>2</sup>Average 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 <sup>1</sup>
2006:		1,051	346	368	337	537	78	285	174	4.3
2007:		776	196	255	325	496	69	228	198	6.2
RSE (%)		3	6	5	5	3	5	4	6	8
2007:	October	57	12	18	27	518	73	253	192	5.9
	November	45	9	12	25	508	73	241	194	6.0
	December	44	10	11	22	496	69	228	198	6.2
2008:	January	44	10	12	22	488	69	220	199	6.7
	February	48	11	11	25	475	68	214	194	7.1
	March	49	12	12	25	465	66	212	187	7.4
	April	49	13	14	22	463	65	215	183	7.7
	May	49	11	16	22	458	64	210	184	8.2
	June	45	10	13	22	445	60	202	183	8.3
	July <sup>r</sup>	43	9	13	21	434	57	193	184	8.5
	August <sup>r</sup>	39	9	11	18	425	55	185	185	8.9
	September <sup>r</sup>	36	7	10	19	415	53	173	190	9.0
	October <sup>p</sup>	34	10	8	15	385	52	162	172	9.1
Average RSE (%) <sup>2</sup>		7	7	9	9	4	8	5	5	5

 $<sup>^{</sup>p}$ Preliminary.  $^{r}$ Revised. RSE Relative standard error. Z Less than 0.5 percent.

<sup>&</sup>lt;sup>1</sup>Median number of months for sale since completion.

 $<sup>^2\</sup>mbox{Average}$  RSE for the latest 6-month period.