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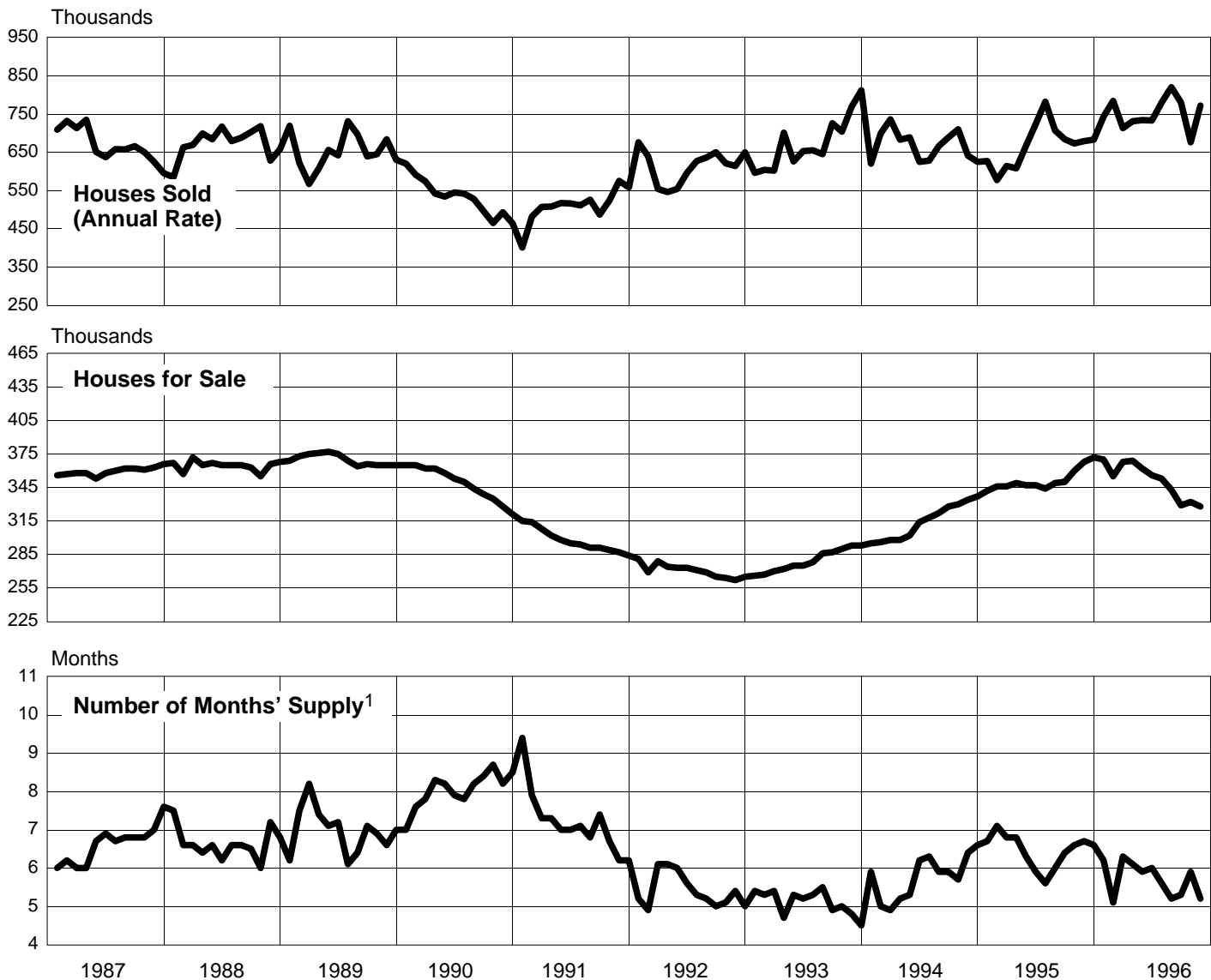
U.S. Department of Housing
 and Urban Development

New One-Family Houses Sold

NOVEMBER 1996

C25/96-11
 Issued January 1997

New One-Family Houses Sold and For Sale and Months' Supply at Current Sales Rate (Seasonally Adjusted)



¹Ratio of houses for sale to houses sold at current sales rate.

Source: U.S. Bureau of the Census, New One-Family Houses Sold.

NEW HOUSES SOLD AND FOR SALE

This report provides statistics for new privately owned one-family houses sold and for sale. The Bureau of the Census and the U.S. Department of Housing and Urban Development jointly release this report.

Sales of new one-family houses in November 1996 were at a seasonally adjusted annual rate of 772,000 compared with the revised October rate of 676,000. The November 1995 rate was 679,000.

The median sales price of new houses sold in November was \$144,800; the mean sales price was \$173,800. Changes in median and average sales prices reflect changing proportions of houses with different locations, sizes, etc., as well as changes in the prices of houses with identical characteristics.

The seasonally adjusted estimate of new houses for sale at the end of November was 328,000. This represents a supply of 5.2 months at the current sales rate.

Through November of this year, there were 704,000 houses sold compared with 622,000 for the same period last year. This is an increase of 13 percent.

EXPLANATORY NOTES

The statistics in this report are estimated from sample surveys and are subject to sampling variability as well as errors of response and nonreporting. Estimated average relative standard errors for preliminary statistics for houses sold and for sale are shown in the tables. For monthly estimates they are based upon the latest 6-month period ending June or December (January-June or July-December).

Quarterly estimates are based upon the more recent of the first 2 quarters or last 2 quarters of the most current year; annual estimates on the last 2 years.

For month-to-month comparisons of total houses sold, the range of the 90-percent confidence interval is ± 14 percentage points from the estimated change. For year-to-date comparisons, the range is ± 3 percentage points. When the range of the confidence interval contains zero, it is uncertain whether there was an increase or decrease; that is, the change is not statistically significant. On average, the preliminary seasonally adjusted estimate of total sales is revised ± 5 percent. This does not include the revisions made when new seasonal factors are computed.

In interpreting changes in the statistics in this report, note that month-to-month changes in seasonally adjusted statistics often show movements which may be irregular. It takes 4 months to establish an underlying trend for new houses sold.

Mobile homes are not included in these statistics. Mobile home data can be found in Current Construction Reports, *Housing Starts*, Series C20.

Historical statistics on new one-family houses sold and for sale from 1963 to date are available from the Residential Construction Branch, Manufacturing and Construction Division, Bureau of the Census, Washington, DC 20233. Telephone: 301-457-4666.

RELATED PUBLICATIONS

Current Construction Reports, *Characteristics of New Housing: 1995*, C25/95-A, Bureau of the Census and U.S. Department of Housing and Urban Development, Washington, DC 20233.

Table 1. Houses Sold and For Sale and Months' Supply at Current Sales Rate

Period	Not seasonally adjusted			Seasonally adjusted		
	Number of houses (thousands)		Months' supply at current sales rate ¹	Number of houses (thousands)		Months' supply at current sales rate ¹
	Sold during period	For sale at end of period		Sold during period ²	For sale at end of period	
ANNUAL DATA						
1985.....	688	350	(X)	(X)	(X)	(X)
1986.....	750	361	(X)	(X)	(X)	(X)
1987.....	671	370	(X)	(X)	(X)	(X)
1988.....	676	371	(X)	(X)	(X)	(X)
1989.....	650	366	(X)	(X)	(X)	(X)
1990.....	534	321	(X)	(X)	(X)	(X)
1991.....	509	284	(X)	(X)	(X)	(X)
1992.....	610	267	(X)	(X)	(X)	(X)
1993.....	666	295	(X)	(X)	(X)	(X)
1994.....	670	340	(X)	(X)	(X)	(X)
1995.....	667	374	(X)	(X)	(X)	(X)
MONTHLY DATA						
1993: January.....	44	265	6.0	596	266	5.4
February.....	50	263	5.3	604	267	5.3
March.....	60	268	4.5	602	270	5.4
April.....	66	270	4.1	701	272	4.7
May.....	58	273	4.7	626	275	5.3
June.....	59	276	4.7	653	275	5.2
July.....	55	278	5.1	655	278	5.3
August.....	57	286	5.0	645	286	5.5
September.....	57	290	5.1	726	287	4.9
October.....	56	291	5.2	704	290	5.0
November.....	53	293	5.6	769	293	4.8
December.....	51	295	5.8	812	293	4.5
1994: January.....	46	294	6.4	620	295	5.9
February.....	58	292	5.0	699	296	5.0
March.....	74	296	4.0	736	298	4.9
April.....	65	296	4.5	683	298	5.2
May.....	65	301	4.6	689	302	5.3
June.....	55	316	5.7	625	314	6.2
July.....	52	318	6.0	628	318	6.3
August.....	59	323	5.5	666	322	5.9
September.....	54	332	6.1	689	328	5.9
October.....	57	331	5.9	710	330	5.7
November.....	45	335	7.5	641	334	6.4
December.....	40	340	8.5	625	337	6.6
1995: January.....	47	340	7.3	627	342	6.7
February.....	47	341	7.2	577	346	7.1
March.....	60	343	5.7	614	346	6.8
April.....	58	344	5.9	608	349	6.8
May.....	63	346	5.5	667	347	6.3
June.....	64	349	5.4	724	347	5.9
July.....	64	343	5.3	782	344	5.6
August.....	63	350	5.5	707	349	6.0
September.....	54	354	6.5	684	350	6.4
October.....	54	361	6.7	673	360	6.6
November.....	46	371	8.0	679	368	6.7
December.....	45	374	8.4	683	372	6.6
1996: January.....	54	370	6.9	743	370	6.2
February.....	68	362	5.3	784	355	5.1
March.....	70	362	5.2	713	368	6.3
April.....	70	366	5.2	740	369	6.1
May.....	69	360	5.2	734	362	5.9
June.....	65	355	5.5	733	356	6.0
July.....	66	351	5.3	780	353	5.6
August ^r	73	342	4.7	820	343	5.2
September ^r	62	331	5.3	780	329	5.3
October ^r	54	334	6.2	676	332	5.9
November ^p	53	332	6.2	772	328	5.2
AVERAGE RELATIVE STANDARD ERRORS						
Annual..... (percent).....	2	3	(X)	(X)	(X)	(X)
Monthly..... (percent).....	5	4	6	5	4	6

^p Preliminary. ^r Revised. X Not applicable.

¹Ratio of houses for sale to houses sold. ²Annual rate.

Table 2. Houses Sold and For Sale, by Region

[Thousands of houses. Components may not add to total because of rounding]

Period	Sold during period										For sale at end of period (not seasonally adjusted)				
	Not seasonally adjusted					Seasonally adjusted annual rate					United States	North-east	Mid-west	South	West
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West					
ANNUAL DATA															
1985	688	112	82	323	170	(X)	(X)	(X)	(X)	(X)	350	66	34	172	79
1986	750	136	96	322	196	(X)	(X)	(X)	(X)	(X)	361	88	32	153	87
1987	671	117	97	271	186	(X)	(X)	(X)	(X)	(X)	370	103	39	149	79
1988	676	101	97	276	202	(X)	(X)	(X)	(X)	(X)	371	112	43	133	82
1989	650	86	102	260	202	(X)	(X)	(X)	(X)	(X)	366	108	41	123	93
1990	534	71	89	225	149	(X)	(X)	(X)	(X)	(X)	321	77	42	105	97
1991	509	57	93	215	144	(X)	(X)	(X)	(X)	(X)	284	62	41	97	83
1992	610	65	116	259	170	(X)	(X)	(X)	(X)	(X)	267	48	41	104	74
1993	666	60	123	295	188	(X)	(X)	(X)	(X)	(X)	295	53	48	121	73
1994	670	61	123	295	191	(X)	(X)	(X)	(X)	(X)	340	55	63	140	82
1995	667	55	125	300	187	(X)	(X)	(X)	(X)	(X)	374	62	69	158	86
MONTHLY DATA															
1994: January	46	3	8	21	13	620	49	126	278	166	294	52	46	122	73
February	58	3	11	25	19	699	51	134	298	216	292	50	46	123	72
March	74	5	13	33	22	736	63	128	325	220	296	50	48	123	74
April	65	5	13	28	18	683	62	126	300	195	296	50	49	122	74
May	65	6	12	29	18	689	61	126	312	189	301	51	51	123	76
June	55	5	11	23	16	625	55	119	267	184	316	52	55	129	79
July	52	4	9	24	16	628	51	109	280	188	318	54	55	129	80
August	59	7	10	24	18	666	73	115	275	203	323	54	57	134	79
September	54	7	9	23	15	689	94	111	296	190	332	53	61	139	80
October	57	6	11	23	16	710	63	139	300	207	331	52	62	137	80
November	45	5	9	19	12	641	62	126	275	178	335	53	62	139	81
December	40	4	7	20	10	625	46	117	301	161	340	55	63	140	82
1995: January	47	4	7	22	14	627	67	111	279	170	340	55	62	143	81
February	47	4	9	23	11	577	65	106	276	129	341	54	62	143	82
March	60	5	12	27	16	614	56	121	269	167	343	55	62	146	80
April	58	5	13	24	16	608	55	124	255	174	344	56	61	148	80
May	63	5	12	26	20	667	52	124	287	204	346	58	61	149	79
June	64	7	12	26	19	724	75	136	297	216	349	57	62	151	78
July	64	5	11	31	17	782	54	141	381	207	343	58	63	145	77
August	63	4	12	28	19	707	51	138	313	205	350	59	64	149	78
September	54	4	10	24	17	684	44	130	304	206	354	60	64	151	78
October	54	5	10	25	15	673	50	123	305	195	361	62	66	153	79
November	46	3	9	21	13	679	43	128	310	198	371	64	69	156	82
December	45	6	7	20	12	683	72	124	301	187	374	62	69	158	86
1996: January	54	3	10	24	17	743	52	159	322	210	370	61	66	158	85
February	68	5	11	31	21	784	67	131	354	232	362	58	66	157	81
March	70	4	13	32	20	713	51	132	321	209	362	59	66	159	79
April	70	6	13	30	21	740	62	124	325	229	366	59	67	163	77
May	69	5	14	32	19	734	56	139	342	197	360	61	67	158	74
June	65	7	12	28	18	733	73	134	324	201	355	59	66	156	74
July	66	7	12	29	18	780	81	139	345	215	351	56	65	155	75
August ^r	73	8	14	33	19	820	86	163	364	207	342	51	64	153	74
September ^r	62	9	10	27	17	780	99	126	342	213	331	46	65	147	74
October ^r	54	6	8	25	15	676	67	94	322	192	334	45	68	146	76
November ^p	53	7	8	24	14	772	94	109	355	214	332	43	69	147	73
AVERAGE RELATIVE STANDARD ERRORS															
Annual	(percent) ..	2	6	7	3	4	(X)	(X)	(X)	(X)	3	10	6	4	6
Monthly	(percent) ..	5	20	11	7	8	5	20	11	7	8	4	15	8	6

P Preliminary. ^r Revised. X Not applicable.

Table 3. Houses Sold and For Sale, by Stage of Construction

[Thousands of houses. Components may not add to total because of rounding]

Period	Sold during period				For sale at end of period			
	Total	Completed	Under construction	Not started	Total	Completed	Under construction	Not started
ANNUAL DATA								
1985	688	229	276	183	350	116	177	58
1986	750	220	312	218	361	103	194	64
1987	671	201	289	182	370	100	212	57
1988	676	213	286	177	371	111	204	57
1989	650	215	263	172	366	109	188	69
1990	534	193	199	142	321	119	145	57
1991	509	184	172	154	284	104	130	51
1992	610	196	211	202	267	86	135	46
1993	666	198	225	243	295	83	166	47
1994	670	220	230	220	340	108	189	42
1995	667	238	223	205	374	123	199	52
MONTHLY DATA								
1993: January	44	13	14	17	265	86	133	46
February	50	16	15	19	263	86	130	48
March	60	17	19	24	268	82	134	52
April	66	19	22	25	270	80	140	50
May	58	15	19	25	273	81	146	47
June	59	18	22	19	276	79	150	47
July	55	15	20	19	278	79	152	47
August	57	17	19	22	286	80	161	45
September	57	16	20	20	290	82	162	46
October	56	15	22	19	291	82	164	45
November	53	18	18	17	293	82	166	45
December	51	18	17	16	295	83	166	47
1994: January	46	16	14	15	294	83	162	48
February	58	16	18	24	292	84	160	47
March	74	21	27	26	296	81	168	46
April	65	19	23	23	296	80	169	46
May	65	20	22	23	301	83	175	43
June	55	17	19	20	316	88	180	47
July	52	17	19	17	318	92	185	40
August	59	20	21	18	323	92	188	43
September	54	18	20	16	332	96	191	46
October	57	20	19	17	331	102	186	43
November	45	16	16	12	335	105	187	42
December	40	17	12	11	340	108	189	42
1995: January	47	17	15	15	340	112	186	42
February	47	14	16	17	341	116	185	40
March	60	21	19	20	343	117	182	44
April	58	19	20	20	344	119	184	42
May	63	24	21	18	346	118	186	43
June	64	23	22	20	349	117	186	46
July	64	23	21	21	343	116	183	44
August	63	22	23	19	350	116	187	47
September	54	21	19	14	354	116	187	51
October	54	19	19	16	361	119	194	48
November	46	17	14	15	371	122	199	50
December	45	17	14	13	374	123	199	52
1996: January	54	19	17	18	370	122	196	51
February	68	21	21	26	362	120	192	50
March	70	22	23	24	362	120	189	53
April	70	22	27	22	366	119	195	51
May	69	25	24	20	360	114	195	52
June	65	24	21	20	355	113	193	48
July	66	27	21	18	351	111	191	49
August ^f	73	26	27	20	342	106	192	44
September ^f	62	22	23	17	331	103	185	43
October ^f	54	20	20	14	334	106	186	43
November ^p	53	21	18	15	332	104	187	41
AVERAGE RELATIVE STANDARD ERRORS								
Annual	2	4	3	5	3	4	3	6
Monthly	5	8	6	14	4	6	4	5

^p Preliminary. ^f Revised.

Table 4. Houses Sold, by Sales Price

[Thousands of houses. Components may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Number of houses ¹						Percent distribution ²						Median sales price (dollars)	Average sales price (dollars)	
		Under \$80,000	\$80,000 to \$99,999	\$100,000 to \$119,999	\$120,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and over	Under \$80,000	\$80,000 to \$99,999	\$100,000 to \$119,999	\$120,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and over			
ANNUAL DATA																
1991.....	509	99	88	65	86	82	89	19	17	13	17	16	18	120,000	147,200	
1992.....	610	100	117	79	111	97	107	16	19	13	18	16	17	121,500	144,100	
1993.....	666	87	115	95	133	122	115	13	17	14	20	18	17	126,500	147,700	
1994.....	670	72	108	93	140	129	127	11	16	14	21	19	19	130,000	154,500	
1995.....	667	58	101	99	144	127	138	9	15	15	22	19	21	133,900	158,700	
MONTHLY DATA																
1994: January.....	46	5	8	6	10	8	8	12	18	14	21	17	18	126,000	153,400	
February.....	58	7	9	9	11	11	11	11	16	16	19	20	18	129,900	150,700	
March.....	74	8	13	10	14	15	13	11	18	13	19	20	18	132,300	152,800	
April.....	65	7	10	10	14	11	13	11	15	16	22	16	20	129,000	152,900	
May.....	65	8	10	9	14	13	11	12	16	14	21	19	17	129,900	151,800	
June.....	55	6	7	7	13	10	11	11	13	13	23	19	21	133,500	158,400	
July.....	52	7	10	7	11	9	9	13	19	14	20	17	17	124,400	144,400	
August.....	59	6	10	8	12	13	10	10	17	13	20	22	18	133,300	154,900	
September.....	54	5	9	8	11	10	11	9	17	15	21	18	20	129,700	157,200	
October.....	57	5	10	7	13	12	10	10	17	12	23	22	17	132,000	153,000	
November.....	45	5	7	7	9	7	9	12	15	16	20	16	20	129,900	155,400	
December.....	40	3	7	5	9	8	8	8	17	13	22	19	20	135,000	159,600	
1995: January.....	47	5	8	6	9	10	7	12	18	14	20	20	16	127,900	147,400	
February.....	47	4	8	7	8	9	11	9	16	15	18	19	24	135,000	160,200	
March.....	60	7	9	8	15	11	10	11	15	14	25	18	17	130,000	153,300	
April.....	58	5	8	9	13	11	12	8	14	16	23	19	21	134,000	157,800	
May.....	63	5	9	11	13	12	13	8	14	18	20	19	21	133,900	158,000	
June.....	64	5	9	10	15	12	15	7	14	15	23	18	23	133,700	160,200	
July.....	64	7	11	10	12	12	13	10	17	15	19	19	20	131,000	154,200	
August.....	63	5	10	9	14	11	15	8	16	14	22	17	23	134,900	162,000	
September.....	54	4	9	9	13	9	10	8	17	16	24	17	17	130,000	155,600	
October.....	54	5	8	7	12	11	10	8	15	14	23	20	19	135,200	156,200	
November.....	46	4	7	7	10	10	9	8	15	14	23	21	19	137,000	160,700	
December.....	45	3	6	6	9	9	11	8	14	14	20	20	24	138,600	165,600	
1996: January.....	54	4	10	8	11	10	11	8	18	15	20	19	20	131,900	155,300	
February.....	68	6	10	9	14	14	15	9	14	14	20	20	22	139,400	163,700	
March.....	70	6	10	9	15	14	15	8	14	13	22	20	22	137,000	162,100	
April.....	70	5	11	8	14	16	15	7	16	11	21	23	22	140,000	170,000	
May.....	69	6	9	10	15	15	15	9	12	14	22	22	21	136,400	163,300	
June.....	65	5	8	9	14	14	15	8	13	14	22	22	22	140,000	166,500	
July.....	66	4	8	9	14	15	15	7	12	14	22	23	23	144,200	168,400	
August ^f	73	6	11	11	15	15	16	8	14	15	21	20	21	137,000	159,700	
September ^f	62	7	9	8	12	10	16	11	14	12	20	16	26	138,600	168,200	
October ^f	54	4	7	7	12	12	12	8	12	13	22	22	23	140,000	165,700	
November ^p	53	4	8	7	11	10	14	7	14	13	21	18	27	144,800	173,800	
AVERAGE RELATIVE STANDARD ERRORS																
Annual.....(percent).....	2	7	5	6	5	5	5	7	5	6	5	5	5	2	2	
Monthly.....(percent).....	5	19	13	11	9	10	12	18	12	10	7	9	11	3	4	

^p Preliminary. ^f Revised.

¹Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported. ²Total equals 100 percent.

NOTE: The sales price includes the land.

Table 5. Current Seasonal Factors

Month and year	New houses sold					New houses for sale	Months' supply at current sales rate	Median months from start to—	
	United States implicit factor	Northeast	Midwest	South	West			Sale	End of month
1996: August ^r	107.5	108.4	104.9	108.6	107.3	99.7	90.0	92.3	92.2
September ^r	96.1	106.8	90.9	95.8	94.8	100.5	100.9	90.5	94.0
October ^r	95.9	106.4	100.3	94.6	92.5	100.7	104.8	91.0	95.0
November ^p	82.5	87.5	84.8	82.7	78.7	101.0	119.1	105.5	97.8

^p Preliminary. ^r Revised.

Note: These are the seasonal factors used to adjust the most current preliminary and revised estimates. The factors are produced by running each series through the Census Method II X-11 version seasonal adjustment program. For new houses sold, only the four regional series are run through this X-11 program. The resulting seasonally adjusted estimates are then added to produce an estimate for the United States. The implicit factor is the result of dividing the unadjusted estimate by the seasonally adjusted estimate. It provides an indication of the overall seasonality for the particular month.

Table 6. Median Number of Months on Sales Market

[Houses not started are excluded. Medians computed from unrounded figures]

Period	Houses sold, measured from month of start		Houses for sale			Period	Houses sold, measured from month of start		Houses for sale		
	Not seasonally adjusted	Seasonally adjusted	Measured from month of start		Measured from month of completion (not seasonally adjusted)		Not seasonally adjusted	Seasonally adjusted	Measured from month of start		Measured from month of completion (not seasonally adjusted)
			Not seasonally adjusted	Seasonally adjusted					Not seasonally adjusted	Seasonally adjusted	
ANNUAL DATA											
1985	3.9	(X)	5.5	(X)	5.0	August	3.8	4.1	4.1	4.5	3.7
1986	3.6	(X)	5.2	(X)	5.3	September	3.6	3.9	4.4	4.7	3.8
1987	3.9	(X)	5.4	(X)	4.8	October	4.0	4.3	4.6	4.8	3.9
1988	4.0	(X)	5.9	(X)	4.7	November	4.2	4.1	4.8	4.9	4.1
1989	4.3	(X)	6.5	(X)	5.5	December	4.6	4.0	4.9	4.9	4.1
1990	4.5	(X)	7.8	(X)	5.7	1995					
1991	4.4	(X)	6.8	(X)	6.9	January	4.7	4.1	5.3	5.0	4.3
1992	3.5	(X)	5.2	(X)	6.3	February	4.4	3.9	5.6	5.1	4.5
1993	3.6	(X)	4.4	(X)	4.6	March	4.5	4.4	5.8	5.3	4.8
1994	3.8	(X)	4.9	(X)	4.1	April	4.7	4.8	5.9	5.6	4.8
1995	4.3	(X)	5.3	(X)	5.5	May	4.9	5.1	5.8	5.7	4.9
						June	4.3	4.8	5.6	5.9	5.1
MONTHLY DATA											
1993											
January	4.2	3.7	5.4	5.1	6.6	July	4.6	4.9	5.3	5.7	5.1
February	4.6	4.0	5.6	5.1	6.4	August	3.9	4.4	5.0	5.4	5.2
March	4.1	3.9	5.4	5.0	6.5	September	4.0	4.3	5.1	5.4	5.4
April	3.8	3.8	4.9	4.7	6.1	October	3.8	4.2	5.0	5.3	5.5
May	3.2	3.4	4.7	4.6	6.1	November	4.3	4.1	5.0	5.2	5.4
June	3.0	3.5	4.2	4.4	6.1	December	4.2	3.7	5.3	5.2	5.5
July	3.3	3.5	4.2	4.5	6.2	1996					
August	3.5	3.9	4.2	4.5	5.8	January	4.7	4.1	5.5	5.2	5.7
September	3.0	3.3	4.2	4.5	5.3	February	4.5	3.9	5.7	5.1	5.7
October	3.3	3.6	4.3	4.5	5.1	March	4.4	4.3	5.8	5.3	5.5
November	3.8	3.6	4.3	4.4	4.7	April	4.2	4.2	5.6	5.3	5.7
December	3.8	3.3	4.4	4.4	4.6	May	4.4	4.5	5.4	5.3	5.8
						June	4.3	4.8	4.9	5.2	5.4
1994											
January	4.3	3.8	4.7	4.4	4.7	July	4.2	4.4	4.5	4.9	4.9
February	4.1	3.6	4.8	4.4	4.8	August ^r	3.4	3.7	4.4	4.8	5.0
March	3.6	3.6	4.7	4.4	5.2	September ^r	4.1	4.6	4.5	4.8	4.9
April	3.8	3.8	4.7	4.4	5.1	October ^r	4.0	4.4	4.6	4.8	4.7
May	3.7	3.9	4.1	4.1	4.6	November ^p	4.4	4.1	4.7	4.8	5.0
June	3.3	3.7	3.8	4.1	3.9	AVERAGE RELATIVE STANDARD ERRORS					
July	3.5	3.8	4.0	4.3	3.6	Annual ... (percent) ..	3	(X)	5	(X)	7
						Monthly ... (percent) ..	9	9	9	9	14

^p Preliminary. ^r Revised. X Not applicable.