

December
2000

Issued February 2001

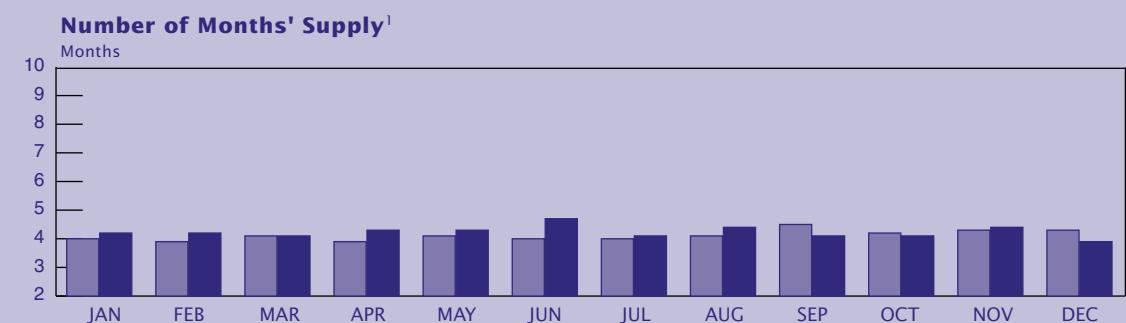
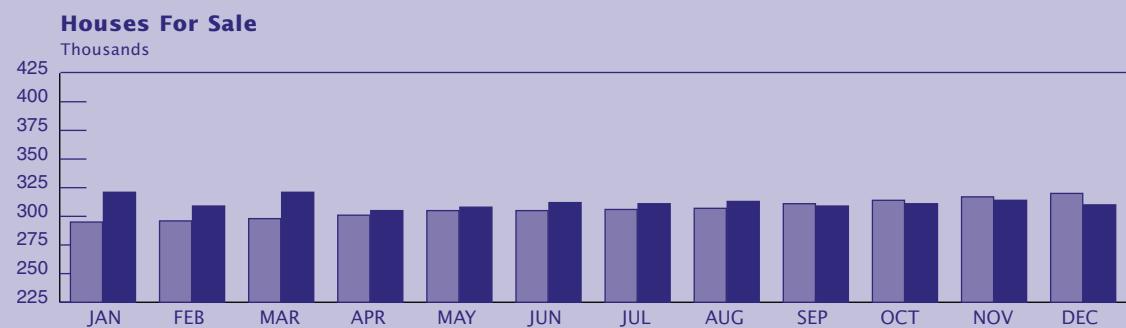
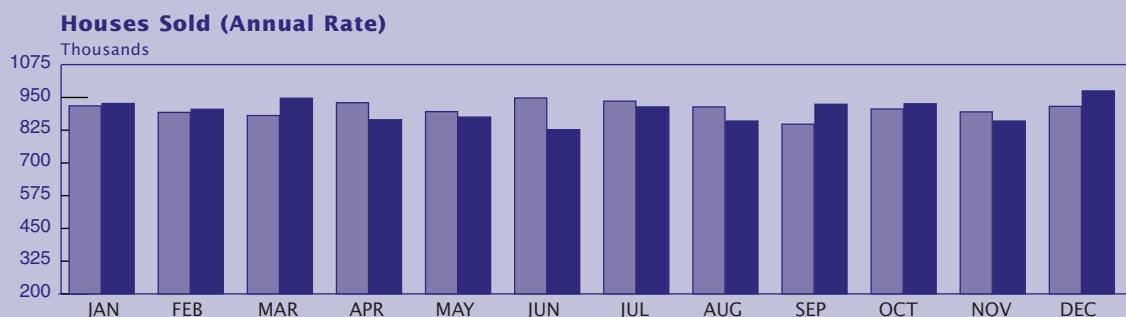
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Current Construction Reports

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

Seasonally adjusted

1999
2000



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

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

Questions regarding these data may be directed to **Dale R. Jacobson**, Residential Construction Branch, Manufacturing and Construction Division, telephone: 301-457-1321.

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NEW HOUSES SOLD AND FOR SALE

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

Sales of new one-family houses in December 2000 were at a seasonally adjusted annual rate of 975,000 compared with the revised November rate of 860,000. The December 1999 rate was 916,000.

The median sales price of new houses sold in December was \$155,100; the mean sales price was \$205,100. Changes in median and average sales prices often reflect changing proportions of houses with different locations, sizes, etc., as well as changes in the prices of houses with identical characteristics. For a measure of the change in the sales price of new houses sold which are the same with respect to important characteristics, refer to the price index found in tables 12a, 13, and 14 of this report. Table 12 presents the Fisher Ideal chain-type annual-weighted index in which no characteristics are held constant. For a description of these indexes see the appendix in the March 1997 issue of this report.

The seasonally adjusted estimate of new houses for sale at the end of December was 310,000. This represents a supply of 3.9 months at the current sales rate.

In 2000, there were 898,000 houses sold compared with 907,000 last year. The median sales price of houses sold in 2000 was \$168,000; the mean sales price was \$205,700.

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 ± 9 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.

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. Preliminary estimates of new sold are subject to revision due to the survey methodology and definitions used. The survey is based primarily on a sample of houses selected from building permits. Since a "sale" is defined as a deposit being accepted or a sales contract being signed, the sale can occur prior to the issuance of the building permit. An estimate of these prior sales is included in the sales figure. On average, the preliminary seasonally adjusted estimate of total sales is revised ± 3 percent. This does not include the revisions made when new seasonal factors are computed.

HUD-coded manufactured homes are not included in these statistics. Data for these homes can be found on the internet at:

www.census.gov/const/www/mhsindex.html

For more information about these data contact the Construction Expenditures Branch, Manufacturing and Construction Division, U.S. Census Bureau, Washington, DC 20233-6900. Telephone: 301-457-1605.

Historical statistics on new one-family houses sold and for sale from 1963 to date are available on the internet at:

www.census.gov/const/www/c25index.html

Contact the Residential Construction Branch, Manufacturing and Construction Division, U.S. Census Bureau, Washington, DC 20233-6900, for more information or help. Telephone: 301-457-1321.

RELATED PUBLICATIONS

Current Construction Reports, *Characteristics of New Housing: 1999*, C25/99-A, U.S. Census Bureau and U.S. Department of Housing and Urban Development, Washington, DC 20233-6900.

