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NEW RESIDENTIAL SALES IN OCTOBER 2011

Sales of new single-family houses in October 2011 were at a seasonally adjusted annual rate of 307,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 1.3 percent ($\pm 19.7\%$)* above the revised September rate of 303,000 and is 8.9 percent ($\pm 17.2\%$)* above the October 2010 estimate of 282,000.

The median sales price of new houses sold in October 2011 was \$212,300; the average sales price was \$242,300. The seasonally adjusted estimate of new houses for sale at the end of October was 162,000. This represents a supply of 6.3 months at the current sales rate.

New Residential Sales data for November 2011 will be released on Friday, December 23, 2011, 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. 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 4 months to establish a trend for new house sales. 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 the prior sales is included in the sales figure. On average, the preliminary seasonally adjusted estimate of total sales is revised about 5 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	Sold during period ¹					For sale at end of period					Months' Supply ²	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
Seasonally adjusted													
2010: October	282	30	40	162	50	200					8.5		
November	287	20	35	164	68	196					8.2		
December	331	22	38	168	103	190					6.9		
2011: January	310	33	42	163	72	186					7.2		
February	281	19	31	170	61	182					7.8		
March	305	25	39	171	70	178					7.0		
April	316	25	41	168	82	173					6.6		
May	308	19	41	174	74	168					6.5		
June	303	16	45	171	71	166					6.6		
July (r)	295	23	46	163	63	166					6.8		
August (r)	293	25	49	156	63	163					6.7		
September (r)	303	22	45	169	67	162					6.4		
October (p)	307	22	55	153	77	162					6.3		
Average RSE (%) ³	8	25	21	12	13	5					7		
Percent Change:													
<i>October 2011 from September 2011</i>	1.3%	0.0%	22.2%	-9.5%	14.9%	0.0%					-1.6%		
<i>90% Confidence Interval⁴</i>	± 19.7	± 61.4	± 65.4	± 23.8	± 37.0	± 2.1					± 19.7		
<i>October 2011 from October 2010</i>	8.9%	-26.7%	37.5%	-5.6%	54.0%	-19.0%					-25.9%		
<i>90% Confidence Interval⁴</i>	± 17.2	± 37.7	± 37.6	± 25.0	± 45.6	± 4.3					± 12.5		
Not seasonally adjusted													
2009:	375	31	54	202	87	232	27	38	118	48	(X)	216,700	270,900
2010:	323	31	45	173	74	188	22	27	98	41	(X)	221,800	272,900
RSE (%)	4	8	14	6	5	3	8	14	6	5	(X)	3	2
2010: Year to Date	279	28	40	149	63	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2011: Year to Date	260	19	38	142	61	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	10	11	6	6	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	-6.9%	-30.0%	-5.3%	-5.0%	-2.3%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	± 3.7	± 10.7	± 12.4	± 6.2	± 8.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2010: October	23	3	3	13	4	199	22	29	104	44	8.7	204,200	254,400
November	20	2	2	12	4	195	22	28	102	43	9.5	219,600	281,700
December	23	2	3	12	6	188	22	27	98	41	8.3	241,200	291,700
2011: January	21	2	3	11	5	185	21	25	98	41	8.6	240,100	275,700
February	22	1	2	13	5	181	21	25	96	38	8.3	220,100	262,800
March	28	2	3	16	7	179	20	26	96	38	6.4	220,500	260,800
April	30	3	4	16	8	172	19	25	93	35	5.7	224,700	268,900
May	28	2	4	16	7	168	19	25	91	33	5.9	222,000	262,700
June	28	1	5	16	6	167	19	24	89	34	5.9	240,200	273,100
July (r)	27	2	4	15	6	165	19	24	87	34	6.1	229,900	270,300
August (r)	25	2	5	13	5	164	19	23	88	34	6.5	217,600	257,600
September (r)	25	2	4	14	5	163	18	24	87	34	6.6	213,300	248,400
October (p)	25	2	5	13	6	162	18	23	87	33	6.4	212,300	242,300
Average RSE (%) ³	8	25	21	12	13	5	12	13	6	9	7	4	4

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 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. ⁵Computed using unrounded data.

Note: The sales price includes the land.

Table 2. New Houses Sold, by Sales Price

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

Period	Total	Under \$150,000	\$150,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$749,999	\$750,000 and over
Number of houses ¹								
2009:	375	67	96	114	46	23	20	10
2010:	323	55	79	97	44	21	18	8
RSE (%)	4	8	7	6	8	9	14	15
2010: October	23	5	6	6	3	1	1	(Z)
November	20	3	5	5	3	1	1	1
December	23	3	5	6	4	2	2	1
2011: January	21	3	3	8	3	2	1	(Z)
February	22	3	6	6	3	2	1	(Z)
March	28	5	6	9	4	1	2	(Z)
April	30	5	7	10	5	2	2	1
May	28	5	7	9	4	2	1	(Z)
June	28	4	6	10	4	2	2	(Z)
July (r)	27	4	6	9	4	1	1	1
August (r)	25	5	5	8	4	2	1	(Z)
September (r)	25	4	7	9	3	1	1	(Z)
October (p)	25	6	6	8	3	1	1	(Z)
Average RSE (%) ²	8	19	15	12	21	32	29	45
Percent distribution								
2009:	100	18	26	30	12	6	5	3
2010:	100	17	24	30	14	6	6	3
2010: October	100	21	27	26	12	6	5	2
November	100	17	25	26	16	6	6	4
December	100	13	23	28	18	7	7	3
2011: January	100	16	16	36	16	8	7	2
February	100	14	27	29	16	8	5	1
March	100	19	23	31	16	5	6	2
April	100	16	23	32	15	8	5	2
May	100	17	23	32	15	7	5	2
June	100	13	22	37	16	6	6	1
July (r)	100	17	21	35	16	4	4	3
August (r)	100	21	21	31	15	6	5	1
September (r)	100	16	27	35	13	5	3	1
October (p)	100	24	23	31	12	6	2	2

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

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.

Note: The sales price includes the land.

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 during period				For sale at end of period				Median months for sale ¹
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2009:	375	82	107	186	232	31	101	100	14.0
2010:	323	67	104	151	188	27	81	80	7.9
RSE (%)	4	9	4	4	4	8	6	5	8
2010: October	23	4	7	12	199	26	90	84	8.1
November	20	4	5	12	195	25	87	82	8.2
December	23	5	6	12	188	27	81	80	7.9
2011: January	21	6	6	9	185	27	80	79	7.8
February	22	7	5	10	181	26	78	77	8.1
March	28	6	9	13	179	26	79	74	8.7
April	30	7	8	15	172	25	79	68	8.9
May	28	7	9	12	168	24	78	66	9.2
June	28	6	9	13	167	24	81	61	10.0
July (r)	27	7 (r)	9	11	165	23	80	62	9.4
August (r)	25	5	8	12	164	25	77	62	8.8
September (r)	25	6	8	11	163	26	76	61	8.0
October (p)	25	6	7	12	162	28	74	60	7.4
Average RSE (%) ²	8	9	10	10	5	8	6	5	9

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.