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NEW RESIDENTIAL SALES IN MAY 2012

Sales of new single-family houses in May 2012 were at a seasonally adjusted annual rate of 369,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 7.6 percent ($\pm 12.2\%$)* above the revised April rate of 343,000 and is 19.8 percent ($\pm 15.2\%$) above the May 2011 estimate of 308,000.

The median sales price of new houses sold in May 2012 was \$234,500; the average sales price was \$273,900. The seasonally adjusted estimate of new houses for sale at the end of May was 145,000. This represents a supply of 4.7 months at the current sales rate.

New Residential Sales data for June 2012 will be released on Wednesday, July 25, 2012, at 10:00 A.M. EDT.

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 3 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.]

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													
2011: May	308	18	41	175	74	169					6.6		
June	304	16	46	170	72	166					6.6		
July	297	23	46	165	63	165					6.7		
August	292	23	48	156	65	161					6.6		
September	306	20	47	173	66	160					6.3		
October	314	19	51	161	83	159					6.1		
November	327	16	52	186	73	155					5.7		
December	339	20	58	180	81	152					5.4		
2012: January	339	24	44	193	78	149					5.3		
February (r)	366	29	49	197	91	146					4.8		
March (r)	347	27	42	201	77	144					5.0		
April (r)	343	30	47	181	85	144					5.0		
May (p)	369	41	42	204	82	145					4.7		
Average RSE (%) ³	8	25	21	11	14	5					7		
Percent Change:													
<i>May 2012 from April 2012</i>	7.6%	36.7%	-10.6%	12.7%	-3.5%	0.7%					-6.0%		
<i>90% Confidence Interval⁴</i>	± 12.2	± 43.8	± 28.3	± 16.6	± 22.3	± 1.8					± 11.7		
<i>May 2012 from May 2011</i>	19.8%	127.8%	2.4%	16.6%	10.8%	-14.2%					-28.8%		
<i>90% Confidence Interval⁴</i>	± 15.2	± 92.1	± 36.9	± 23.5	± 27.0	± 4.3					± 9.2		
Not seasonally adjusted													
2010:	323	31	45	173	74	188	22	27	98	41	(X)	221,800	272,900
2011:	306	21	45	168	72	150	19	20	79	32	(X)	227,200	267,900
RSE (%)	4	9	12	6	6	5	14	10	7	11	(X)	3	2
2011: Year to Date	130	10	16	72	32	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2012: Year to Date	154	13	18	85	37	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	14	11	7	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	18.2%	30.7%	14.4%	18.7%	15.3%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	± 7.2	± 29.8	± 12.0	± 9.2	± 13.0	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2011: 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	27	2	4	15	6	165	19	24	87	34	6.1	229,900	270,300
August	25	2	5	13	5	164	19	23	87	35	6.6	219,600	259,300
September	24	2	4	13	5	163	18	23	87	34	6.7	217,000	255,400
October	25	2	4	13	7	159	18	23	85	33	6.4	224,800	258,300
November	23	1	4	13	5	156	19	22	82	33	6.9	214,300	250,000
December	24	1	4	13	5	150	19	20	79	32	6.3	218,600	262,900
2012: January	23	2	3	13	5	148	19	19	78	32	6.3	221,700	265,700
February (r)	30	2	4	16	8	146	18	19	78	31	4.9	239,900	274,000
March (r)	33	2	4	20	7	143	17	19	76	31	4.3	239,500	284,400
April (r)	33	3	5	16	9	142	16	20	76	31	4.4	236,000	283,900
May (p)	35	4	4	19	8	145	15	20	77	32	4.2	234,500	273,900
Average RSE (%) ³	8	25	21	11	14	5	15	10	7	12	7	5	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								
2010:	323	55	79	97	44	21	18	8
2011:	306	50	68	99	46	20	17	6
RSE (%)	4	10	6	5	10	10	10	18
2011: May	28	5	7	9	4	2	1	(Z)
June	28	4	6	10	4	2	2	(Z)
July	27	4	6	9	4	1	1	1
August	25	5	5	8	4	2	1	(Z)
September	24	4	6	8	3	1	1	(Z)
October	25	5	5	8	3	2	1	1
November	23	4	6	7	3	1	1	(Z)
December	24	4	6	7	3	2	1	1
2012: January	23	4	5	7	4	2	1	(Z)
February (r)	30	4	6	12	5	2	1	(Z)
March (r)	33	6	6	11	5	3	2	1
April (r)	33	5	7	10	5	3	2	1
May (p)	35	5	8	11	6	3	1	1
Average RSE (%) ²	8	19	16	14	18	23	30	40
Percent distribution								
2010:	100	17	24	30	14	6	6	3
2011:	100	16	22	32	15	7	5	2
2011: May	100	17	23	32	15	7	5	2
June	100	13	22	37	16	6	6	1
July	100	17	21	35	16	4	4	3
August	100	20	21	31	15	7	5	1
September	100	16	26	33	13	5	5	2
October	100	18	22	34	14	7	3	2
November	100	18	26	31	15	5	4	1
December	100	18	24	30	13	6	6	2
2012: January	100	18	21	31	16	8	4	2
February (r)	100	12	20	39	16	7	5	1
March (r)	100	17	19	33	15	8	5	2
April (r)	100	16	21	31	15	9	6	3
May (p)	100	15	24	31	16	8	4	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	
2010:	323	67	104	151	188	27	81	80	7.9
2011:	306	75	91	140	150	23	68	59	6.7
RSE (%)	4	8	5	5	5	9	6	5	8
2011: May	28	7	9	12	168	24	78	66	9.2
June	28	6	9	13	167	24	81	61	10.0
July	27	7	9	11	165	23	80	62	9.4
August	25	5	8	11	164	24	78	62	8.7
September	24	5	8	11	163	25	77	61	7.6
October	25	5	7	12	159	24	77	59	7.2
November	23	6	6	11	156	24	73	59	7.2
December	24	6	6	12	150	23	68	59	6.7
2012: January	23	7	7	10	148	23	68	56	7.2
February (r)	30	10	9	11	146	25	67	54	7.5
March (r)	33	10	10	14	143	26	68	49	7.9
April (r)	33	9	11	13	142	25	70	46	7.9
May (p)	35	10	12	13	145	29	73	43	7.9
Average RSE (%) ²	8	9	11	10	5	9	6	6	8

(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.