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NEW RESIDENTIAL SALES IN DECEMBER 2015

Sales of new single-family houses in December 2015 were at a seasonally adjusted annual rate of 544,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 10.8 percent ($\pm 17.1\%$)* above the revised November rate of 491,000 and is 9.9 percent ($\pm 25.0\%$)* above the December 2014 estimate of 495,000.

The median sales price of new houses sold in December 2015 was \$288,900; the average sales price was \$346,400. The seasonally adjusted estimate of new houses for sale at the end of December was 237,000. This represents a supply of 5.2 months at the current sales rate.

An estimated 501,000 new homes were sold in 2015. This is 14.5 percent ($\pm 4.5\%$) above the 2014 figure of 437,000.

New Residential Sales data for January 2016 will be released on Wednesday, February 24, 2016, at 10:00 A.M. EST.

Our Internet site is: <http://www.census.gov/newhomesales>

To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the Investigating Economic Indicators Webinar Series. For more information, visit www.census.gov/econ/webinar.

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

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 ($\pm 3.2\%$) 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													
2014: December	495	31	54	273	137	212					5.1		
2015: January	521	15	65	296	145	208					4.8		
February	545	26	54	328	137	204					4.5		
March	485	20	58	272	135	205					5.1		
April	508	13	66	304	125	207					4.9		
May	513	27	60	290	136	210					4.9		
June	469	26	59	264	120	217					5.6		
July	500	28	62	286	124	216					5.2		
August	507	31	58	296	122	217					5.1		
September (r)	457	19	57	268	113	223					5.9		
October (r)	482	34	59	273	116	226					5.6		
November (r)	491	24	57	272	138	231					5.6		
December (p)	544	29	75	273	167	237					5.2		
Average RSE (%) ³	9	29	19	13	14	5					8		
<i>Percent Change:</i>													
<i>December 2015 from November 2015</i>	<i>10.8%</i>	<i>20.8%</i>	<i>31.6%</i>	<i>0.4%</i>	<i>21.0%</i>	<i>2.6%</i>					<i>-7.1%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 17.1</i>	<i>± 85.0</i>	<i>± 64.9</i>	<i>± 22.8</i>	<i>± 30.2</i>	<i>± 1.6</i>					<i>± 15.2</i>		
<i>December 2015 from December 2014</i>	<i>9.9%</i>	<i>-6.5%</i>	<i>38.9%</i>	<i>0.0%</i>	<i>21.9%</i>	<i>11.8%</i>					<i>2.0%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 25.0</i>	<i>± 52.0</i>	<i>± 54.6</i>	<i>± 27.4</i>	<i>± 52.5</i>	<i>± 6.8</i>					<i>± 25.2</i>		
Not seasonally adjusted													
2014: December	437	28	59	243	108	212	18	29	118	47	(X)	282,800	345,800
2015: (p)	501	24	60	285	130	238	25	32	126	55	(X)	293,600	355,500
RSE (%)	3	11	10	5	5	5	11	13	5	8	(X)	3	3
<i>Year to Year Percent Change⁵</i>	<i>14.5%</i>	<i>-12.1%</i>	<i>3.2%</i>	<i>17.6%</i>	<i>20.5%</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>± 4.5</i>	<i>± 13.6</i>	<i>± 10.5</i>	<i>± 5.8</i>	<i>± 10.3</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2014: December	35	2	4	20	9	212	18	29	118	47	6.1	302,000	373,500
2015: January	39	1	4	23	11	206	18	28	113	47	5.2	292,000	356,000
February	45	2	4	28	12	201	18	27	111	45	4.4	293,900	355,900
March	46	2	5	26	13	202	19	28	110	45	4.4	293,400	352,700
April	48	1	7	28	12	205	20	28	110	47	4.2	292,700	334,700
May	47	2	6	26	13	207	21	28	111	47	4.4	287,400	340,800
June	44	2	6	24	11	216	21	30	115	50	4.9	289,200	329,300
July	43	2	5	24	10	219	22	31	115	52	5.1	296,000	341,900
August	41	3	5	23	10	220	22	31	114	52	5.3	300,200	348,800
September (r)	35	2	5	20	8	227	23	32	119	53	6.5	307,600	367,800
October (r)	39	3	5	22	9	229	22	32	121	55	5.8	296,600	362,200
November (r)	34	2	4	20	9	233	23	32	122	56	6.8	297,000	364,200
December (p)	38	2	5	20	11	238	25	32	126	55	6.3	288,900	346,400
Average RSE (%) ³	9	29	19	13	14	5	11	13	5	8	8	5	6

(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								
2014:	437	28	72	140	88	47	41	21
2015: (p)	501	25	70	164	103	63	51	25
RSE (%)	3	18	17	4	7	8	10	12
2014: December	35	2	5	11	7	5	3	2
2015: January	39	2	6	13	8	5	3	2
February	45	2	6	16	9	5	5	2
March	46	1	7	15	9	6	5	3
April	48	2	7	16	10	6	5	1
May	47	3	7	15	10	5	5	2
June	44	1	6	16	10	6	4	1
July	43	3	6	13	9	6	4	2
August	41	2	6	12	10	5	4	2
September (r)	35	2	5	10	7	7	3	1
October (r)	39	2	5	13	8	5	4	2
November (r)	34	1	4	13	7	5	3	2
December (p)	38	2	5	13	7	5	4	1
Average RSE (%) ²	9	39	22	12	17	21	22	29
Percent distribution								
2014:	100	7	16	32	20	11	9	5
2015: (p)	100	5	14	33	20	13	10	5
SE (%)	(X)	1	2	1	1	1	1	1
2014: December	100	4	15	30	20	14	10	6
2015: January	100	4	15	34	21	13	8	5
February	100	4	14	35	20	12	11	4
March	100	3	15	34	20	12	11	6
April	100	4	15	34	21	12	11	3
May	100	7	15	32	21	11	10	4
June	100	3	14	37	22	13	8	3
July	100	6	15	31	22	13	9	4
August	100	5	16	29	25	11	9	5
September (r)	100	5	13	30	21	19	8	4
October (r)	100	6	12	34	20	12	11	5
November (r)	100	3	11	37	20	15	8	6
December (p)	100	5	13	35	19	14	10	3
SE (%)	(X)	2	2	4	3	2	1	1

(p) Preliminary. (r) Revised. RSE Relative standard error. SE 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 ¹				For sale at end of period				Median months for sale ²
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
Seasonally adjusted									
2014: December	495	145	164	186	212	35	121	56	
2015: January	521	141	188	192	208	37	117	54	
February	545	169	190	186	204	37	113	54	
March	485	152	160	173	205	38	116	51	
April	508	163	168	177	207	37	120	50	
May	513	172	179	162	210	37	122	51	
June	469	159	151	159	217	39	127	51	
July	500	170	163	167	216	37	130	49	
August	507	169	167	171	217	36	132	49	
September (r)	457	153	157	147	223	37	135	51	
October (r)	482	150	185	147	226	40	134	52	
November (r)	491	157	184	150	231	39	139	53	
December (p)	544	178	211	155	237	43	141	53	
Average RSE (%) ³	9	10	10	11	5	8	5	7	
Not seasonally adjusted									
2014:	437	137	156	145	212	33	118	60	3.0
2015: (p)	501	161	174	166	238	43	138	57	3.0
RSE (%)	3	9	4	5	3	9	4	5	8
2014: December	35	10	10	15	212	33	118	60	3.0
2015: January	39	12	13	15	206	36	113	58	3.2
February	45	16	15	15	201	36	107	58	3.3
March	46	15	15	16	202	38	111	52	3.8
April	48	16	16	16	205	37	118	50	4.0
May	47	15	17	15	207	37	122	49	3.9
June	44	15	15	14	216	39	129	47	4.0
July	43	14	15	14	219	38	136	45	3.5
August	41	13	15	14	220	36	138	46	3.5
September (r)	35	11	13	11	227	36	142	50	3.2
October (r)	39	11	16	12	229	40	136	53	2.9
November (r)	34	10	12	12	233	37	141	55	3.0
December (p)	38	12	13	12	238	43	138	57	3.0
Average RSE (%) ³	9	10	10	11	5	8	5	7	10

(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.

²Median number of months for sale since completion.

³Average RSE for the latest 6-month period.