


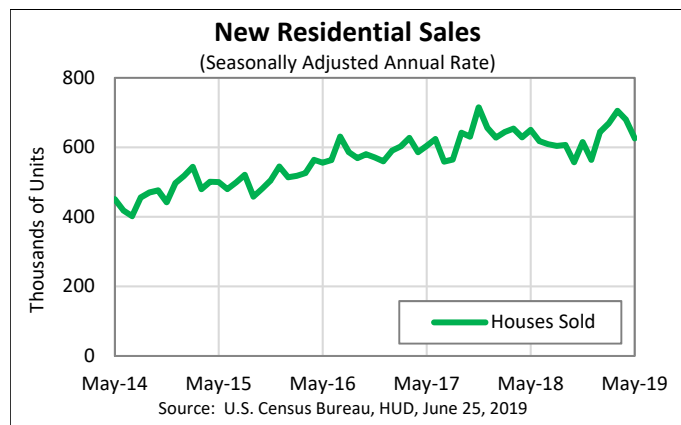
FOR RELEASE AT 10:00 AM EDT, TUESDAY, JUNE 25, 2019

MONTHLY NEW RESIDENTIAL SALES, MAY 2019

Release Number: CB19-89

June 25, 2019 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for May 2019:

 NEW RESIDENTIAL SALES MAY 2019	
New Houses Sold¹:	626,000
New Houses For Sale²:	333,000
Median Sales Price:	\$308,000
Next Release: July 24, 2019	
¹ Seasonally Adjusted Annual Rates ² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, June 25, 2019	



New Home Sales

Sales of new single-family houses in May 2019 were at a seasonally adjusted annual rate of 626,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 7.8 percent (± 14.7 percent)* below the revised April rate of 679,000 and is 3.7 percent (± 15.0 percent)* below the May 2018 estimate of 650,000.

Sales Price

The median sales price of new houses sold in May 2019 was \$308,000. The average sales price was \$377,200.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of May was 333,000. This represents a supply of 6.4 months at the current sales rate.

The June report is scheduled for release on July 24, 2019. View the full schedule in the Economic Briefing Room:

<www.census.gov/economic-indicators/>. The full text and tables for this release can be found at

<www.census.gov/construction/nrs/>.

Data Inquiries

Economic Indicators Division, Residential Construction Branch
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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 4 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 4.4 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 website.

www.census.gov/construction/nrc/how_the_data_are_collected/

API

The Census Bureau’s application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

www.census.gov/developers/

FRED Mobile App



Receive the latest updates on the nation’s key economic indicators by downloading the FRED App <https://fred.stlouisfed.org/fred-mobile/> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau’s 13 economic indicators.

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* The 90 percent confidence interval includes zero. In such cases, there is insufficient statistical evidence to conclude that the actual change is different from zero.

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New Privately-Owned Houses Sold and For Sale

(Thousands of Units. Detail may not add to total because of rounding.)

Table 1a - Seasonally adjusted

Period	Sold during period ¹					For sale at end of period					Months ¹ supply ²	Median sales price (\$)	Average sales price (\$)
	United States	North- east	Mid- west	South	West	United States	North- east	Mid- west	South	West			
2018													
May	650	33	82	384	151	302	X	X	X	X	5.6	X	X
June	618	46	68	349	155	309	X	X	X	X	6.0	X	X
July	609	25	69	348	167	314	X	X	X	X	6.2	X	X
August	604	32	69	341	162	318	X	X	X	X	6.3	X	X
September	607	27	81	342	157	324	X	X	X	X	6.4	X	X
October	557	23	64	310	160	333	X	X	X	X	7.2	X	X
November	615	30	72	367	146	334	X	X	X	X	6.5	X	X
December	564	27	65	351	121	346	X	X	X	X	7.4	X	X
2019													
January	644	30	67	378	169	347	X	X	X	X	6.5	X	X
February (r)	669	34	77	380	178	342	X	X	X	X	6.1	X	X
March (r)	705	26	92	386	201	336	X	X	X	X	5.7	X	X
April (r)	679	34	79	371	195	332	X	X	X	X	5.9	X	X
May (p)	626	28	84	389	125	333	X	X	X	X	6.4	X	X
Average RSE (%) ³	8	27	26	11	13	5	X	X	X	X	9	X	X
Percent Change ⁴													
May, 2019 from Apr. 2019	-7.8%	-17.6%	6.3%	4.9%	-35.9%	0.3%	X	X	X	X	8.5%	X	X
90 percent confidence interval ⁵	± 14.7	± 42.5	± 40.6	± 25.5	± 17.3	± 1.5	X	X	X	X	± 19.7	X	X
May, 2019 from May, 2018	-3.7%	-15.2%	2.4%	1.3%	-17.2%	10.3%	X	X	X	X	14.3%	X	X
90 percent confidence interval ⁵	± 15.0	± 51.7	± 39.2	± 25.8	± 13.4	± 4.5	X	X	X	X	± 17.5	X	X

Table 1b - Not seasonally adjusted

Period	Sold during period					For sale at end of period					Months ¹ supply	Median sales price (\$)	Average sales price (\$)
	United States	North- east	Mid- west	South	West	United States	North- east	Mid- west	South	West			
2017 Annual	613	40	72	339	163	294	24	41	154	75	X	323,100	384,900
2018 Annual	617	32	76	348	160	348	27	43	184	95	X	326,400	385,000
RSE (%)	3	10	12	3	4	5	15	13	6	8	X	3	2
2018 Year to date	291	15	37	161	78	X	X	X	X	X	X	X	X
2019 Year to date	302	13	35	173	80	X	X	X	X	X	X	X	X
RSE (%)	4	14	16	5	5	X	X	X	X	X	X	X	X
Year to date percent change⁴	4.0%	-13.3%	-3.2%	7.5%	3.4%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 6.3	± 20.1	± 12.2	± 11.1	± 7.2	X	X	X	X	X	X	X	X
2018													
May	62	3	8	36	15	299	23	41	156	79	4.8	316,700	372,600
June	56	4	6	31	14	308	26	41	160	81	5.5	310,500	370,100
July	52	2	6	30	14	313	27	40	164	83	6.1	327,500	392,300
August	47	3	6	26	13	322	26	42	169	86	6.8	321,400	380,900
September	46	2	7	26	12	326	26	41	173	87	7.1	328,300	386,400
October	43	2	5	24	12	335	27	42	177	89	7.8	328,300	394,900
November	44	2	5	27	10	341	27	43	179	92	7.7	308,500	367,100
December	38	2	4	24	9	348	27	43	184	95	9.1	329,700	381,800
2019													
January	49	2	4	29	13	349	28	42	185	94	7.1	305,400	361,100
February (r)	57	3	6	33	16	340	28	41	182	89	6.0	320,800	383,600
March (r)	69	2	9	38	20	330	28	39	180	84	4.7	310,100	373,900
April (r)	67	3	8	36	19	325	28	39	179	79	4.9	335,100	386,500
May (p)	60	3	8	37	12	332	29	39	182	82	5.5	308,000	377,200
Average RSE (%) ³	8	27	26	11	13	5	13	13	5	9	9	5	5

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Ratio of houses for sale to houses sold

³ Average relative standard error for the latest 6-month period

⁴ Computed using unrounded data

⁵ See the Explanatory Notes in the accompanying text for an explanation of 90 percent confidence intervals

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, June 25, 2019.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.

New Privately-Owned Houses Sold, by Sales Price

(Thousands of Units. Detail may not add to total because of rounding.)

Table 2a - Number of Houses¹

Period	Total	Price Ranges						
		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 \$749,000	\$750,000 and over
2017 Annual	613	18	61	186	147	88	79	33
2018 Annual	617	18	54	187	153	90	78	36
RSE (%)	3	28	12	6	8	7	8	11
2018								
May	62	2	8	18	15	7	7	4
June	56	1	6	19	13	7	8	2
July	52	2	4	15	15	7	6	4
August	47	1	4	15	12	6	7	3
September	46	1	3	16	10	8	5	3
October	43	2	2	14	11	6	5	2
November	44	1	4	16	10	6	5	2
December	38	2	3	11	9	6	6	1
2019								
January	49	1	3	19	12	6	5	2
February (r)	57	1	4	19	15	8	8	2
March (r)	69	3	6	23	16	11	8	3
April (r)	67	2	5	19	18	11	9	3
May (p)	60	2	5	22	14	8	6	4
Average RSE (%) ²	8	49	24	17	15	18	21	28

Table 2b - Percent Distribution

Period	Total	Price Ranges						
		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 \$749,000	\$750,000 and over
2017 Annual	100	3	10	30	24	14	13	5
2018 Annual	100	3	9	30	25	15	13	6
SE (%)	X	1	1	2	2	1	1	1
2018								
May	100	3	13	30	24	12	12	6
June	100	2	11	34	23	12	14	4
July	100	3	7	30	28	13	11	8
August	100	2	9	31	24	14	14	6
September	100	2	7	34	22	18	10	6
October	100	4	6	32	27	15	12	5
November	100	3	9	36	23	13	11	6
December	100	4	8	29	24	16	14	4
2019								
January	100	2	7	39	25	13	11	4
February (r)	100	2	8	33	26	14	14	4
March (r)	100	4	9	33	22	15	11	4
April (r)	100	2	8	29	27	16	14	4
May (p)	100	3	8	36	23	13	10	6
SE (%)	X	2	2	8	4	3	2	2

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported

² Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, June 25, 2019.

Additional information on the survey methodology may be found at http://www.census.gov/construction/nrs/how_the_data_are_collected/.

New Houses Sold and For Sale by Stage of Construction and Median Number of Months on Sales Market

(Thousands of Units. Detail may not add to total because of rounding.)

Table 3a - Seasonally adjusted

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	
2018									
May	650	169	233	248	302	53	189	60	X
June	618	166	236	216	309	56	191	62	X
July	609	190	229	190	314	56	192	66	X
August	604	176	208	220	318	55	194	69	X
September	607	183	210	214	324	56	198	70	X
October	557	151	216	190	333	58	201	74	X
November	615	185	201	229	334	61	199	74	X
December	564	172	170	222	346	67	205	74	X
2019									
January	644	171	216	257	347	60	211	76	X
February (r)	669	188	214	267	342	58	210	74	X
March (r)	705	177	248	280	336	59	200	77	X
April (r)	679	197	221	261	332	58	196	78	X
May (p)	626	195	210	221	333	62	192	79	X
Average RSE (%) ³	8	8	9	9	5	6	5	7	X

Table 3b - Not seasonally adjusted

Period	Sold during period				For sale at end of period				Median months for sale ²
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2017 Annual	613	189	213	210	294	50	177	67	3.2
2018 Annual	617	176	222	219	348	66	203	79	3.2
RSE (%)	3	10	6	7	5	7	5	8	8
2018									
May	62	17	23	23	299	54	188	57	3.7
June	56	15	22	19	308	58	192	58	3.3
July	52	16	20	16	313	55	197	61	3.1
August	47	13	17	17	322	56	200	66	2.9
September	46	13	17	16	326	53	204	69	2.9
October	43	10	17	15	335	57	203	75	2.7
November	44	13	14	17	341	60	203	77	3.0
December	38	11	10	17	348	66	203	79	3.2
2019									
January	49	13	16	19	349	60	207	82	3.2
February (r)	57	17	17	23	340	59	204	78	3.6
March (r)	69	19	24	27	330	60	193	77	3.5
April (r)	67	20	22	25	325	56	193	76	3.3
May (p)	60	20	20	20	332	64	191	76	3.4
Average RSE (%) ³	8	8	9	9	5	6	5	7	8

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Median number of months for sale since completion

³ Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, June 25, 2019.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.