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NEW RESIDENTIAL SALES IN OCTOBER 2010

Sales of new single-family houses in October 2010 were at a seasonally adjusted annual rate of 283,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 8.1 percent ($\pm 16.1\%$)* below the revised September rate of 308,000 and is 28.5 percent ($\pm 12.6\%$) below the October 2009 estimate of 396,000.

The median sales price of new houses sold in October 2010 was \$194,900; the average sales price was \$248,200. The seasonally adjusted estimate of new houses for sale at the end of October was 202,000. This represents a supply of 8.6 months at the current sales rate.

New Residential Sales data for November 2010 will be released on Thursday, December 23, 2010, 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 ($\pm 3.2\%$) 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 7 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													
2009: October	396	33	54	213	96	242					7.3		
November	368	31	71	189	77	236					7.7		
December	356	38	51	184	83	231					7.8		
2010: January	349	42	55	174	78	232					8.0		
February	347	30	49	180	88	232					8.0		
March	384	33	53	206	92	228					7.1		
April	414	36	56	213	109	216					6.3		
May	282	28	39	152	63	216					9.2		
June	310	34	46	174	56	211					8.2		
July (r)	283	30	43	166	44	210					8.9		
August (r)	275	28	32	150	65	207					9.0		
September (r)	308	33	49	159	67	203					7.9		
October (p)	283	29	39	164	51	202					8.6		
Average RSE (%) ³	8	23	24	12	16	4					8		
Percent Change:													
<i>October 2010 from September 2010</i>	<i>-8.1%</i>	<i>-12.1%</i>	<i>-20.4%</i>	<i>3.1%</i>	<i>-23.9%</i>	<i>-0.5%</i>					<i>8.9%</i>		
<i>90% Confidence Interval⁴</i>	<i>±16.1</i>	<i>±33.3</i>	<i>±32.2</i>	<i>±28.6</i>	<i>±28.9</i>	<i>±1.3</i>					<i>±18.0</i>		
<i>October 2010 from October 2009</i>	<i>-28.5%</i>	<i>-12.1%</i>	<i>-27.8%</i>	<i>-23.0%</i>	<i>-46.9%</i>	<i>-16.5%</i>					<i>17.8%</i>		
<i>90% Confidence Interval⁴</i>	<i>±12.6</i>	<i>±42.7</i>	<i>±21.1</i>	<i>±18.8</i>	<i>±15.8</i>	<i>±4.0</i>					<i>±22.6</i>		
Not seasonally adjusted													
2008:	485	35	70	266	114	352	37	57	175	83	(X)	232,100	292,600
2009:	375	31	54	202	87	232	27	38	118	48	(X)	216,700	270,900
RSE (%)	3	10	15	4	6	3	12	10	4	8	(X)	3	3
2009: Year to Date	324	26	46	176	77	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2010: Year to Date	279	27	40	150	63	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	3	8	14	6	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	-14.0%	5.0%	-13.1%	-14.7%	-19.1%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>±4.3</i>	<i>±13.8</i>	<i>±11.6</i>	<i>±5.6</i>	<i>±6.0</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2009: October	33	3	4	18	8	243	28	42	123	50	7.4	215,100	263,800
November	26	2	5	14	5	235	27	39	120	48	9.0	218,800	274,700
December	24	3	3	13	5	232	27	38	118	48	9.6	222,600	278,300
2010: January	24	3	4	12	5	231	26	37	119	48	9.7	218,200	283,400
February	27	2	4	13	7	229	26	36	119	47	8.6	221,900	284,100
March	36	3	5	19	9	227	25	36	118	47	6.3	224,800	262,900
April	41	4	5	21	10	216	24	35	113	45	5.3	208,300	270,500
May	26	3	4	14	6	215	24	34	114	44	8.3	230,500	281,100
June	28	3	4	16	5	213	24	32	111	45	7.5	219,500	256,700
July (r)	26	3	4	16	4	210	24	31	109	46	7.9	212,100	252,100
August (r)	23	2	3	12	6	208	23	31	108	46	8.9	223,200	265,300
September (r)	24	3	4	12	5	204	22	29	108	44	8.5	226,300	269,700
October (p)	23	2	3	14	4	201	22	29	105	45	8.6	194,900	248,200
Average RSE (%) ³	8	23	24	12	16	4	12	13	5	6	8	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. ⁵ Computed 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 houses¹								
2008:	485	77	106	149	69	35	31	18
2009:	374	66	96	114	46	23	20	10
RSE (%)	3	10	7	5	7	10	11	17
2009:								
October	33	6	8	11	4	2	1	1
November	26	5	7	8	3	2	1	1
December	24	5	5	7	3	1	2	1
2010:								
January	24	5	5	6	3	1	2	1
February	27	6	6	9	3	1	2	1
March	36	6	9	11	5	3	1	(Z)
April	41	7	12	12	5	2	2	1
May	26	4	7	7	3	2	1	1
June	28	5	7	9	5	1	1	(Z)
July (r)	26	4	8	9	3	1	1	(Z)
August (r)	23	4	6	7	3	1	1	1
September (r)	24	4	5	8	3	1	1	1
October (p)	23	5	7	6	3	1	1	(Z)
Average RSE (%) ²	8	19	15	15	18	28	35	49
Percent distribution								
2008:	100	16	22	31	14	7	6	4
2009:	100	18	26	30	12	6	5	3
2009:								
October	100	19	24	35	12	5	3	3
November	100	18	26	31	12	6	3	4
December	100	19	23	30	13	4	7	5
2010:								
January	100	21	21	27	15	6	7	4
February	100	21	21	33	11	5	6	4
March	100	18	25	31	13	8	4	1
April	100	17	29	28	12	5	6	3
May	100	16	25	29	13	8	5	4
June	100	17	23	31	18	5	5	1
July (r)	100	15	29	35	11	4	5	2
August (r)	100	16	27	30	11	6	5	3
September (r)	100	17	23	35	13	6	5	3
October (p)	100	23	29	24	12	6	6	1

(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	
2008:	485	104	134	247	352	41	139	172	9.2
2009:	375	82	107	186	232	31	101	100	14.0
RSE (%)	3	7	5	5	3	7	5	5	5
2009: October	33	6	11	16	243	30	107	106	13.7
November	26	6	8	12	235	28	105	101	13.9
December	24	6	7	11	232	31	101	100	14.0
2010: January	24	7	7	9	231	30	101	99	13.9
February	27	7	9	11	229	29	103	96	14.3
March	36	8	14	14	227	30	104	92	14.4
April	41	7	15	19	216	29	101	86	14.0
May	26	5	8	13	215	28	103	85	14.0
June	28	5	9	14	213	28	102	83	12.3
July (r)	26	6	8	13	210	27	102	81	11.2
August (r)	23	4	8	11	208	27	97	84	10.2
September (r)	24	5	7	12	204	28	93	84	8.8
October (p)	23	6	7	11	201	28	89	83	8.3
Average RSE (%) ²	8	9	11	10	4	9	5	5	13

(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.