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NEW RESIDENTIAL SALES IN NOVEMBER 2012

Sales of new single-family houses in November 2012 were at a seasonally adjusted annual rate of 377,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.4 percent ($\pm 16.8\%$)* above the revised October rate of 361,000 and is 15.3 percent ($\pm 18.7\%$)* above the November 2011 estimate of 327,000.

The median sales price of new houses sold in November 2012 was \$246,200; the average sales price was \$299,700. The seasonally adjusted estimate of new houses for sale at the end of November was 149,000. This represents a supply of 4.7 months at the current sales rate.

New Residential Sales data for December 2012 will be released on Friday, January 25, 2013, at 10:00 A.M. EST.

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

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 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													
2011: 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	366	29	49	197	91	146					4.8		
March	352	31	42	199	80	145					4.9		
April	358	29	51	180	98	145					4.9		
May	369	35	48	188	98	144					4.7		
June	360	16	49	187	108	145					4.8		
July	366	29	54	180	103	143					4.7		
August (r)	367	28	53	183	103	143					4.7		
September (r)	374	33	37	208	96	145					4.7		
October (r)	361	24	56	180	101	147					4.9		
November (p)	377	27	49	218	83	149					4.7		
Average RSE (%) ³	8	26	19	12	13	4					8		
<i>Percent Change:</i>													
<i>November 2012 from October 2012</i>	4.4%	12.5%	-12.5%	21.1%	-17.8%	1.4%					-4.1%		
<i>90% Confidence Interval⁴</i>	± 16.8	± 75.7	± 16.9	± 31.1	± 19.3	± 1.8					± 20.8		
<i>November 2012 from November 2011</i>	15.3%	68.8%	-5.8%	17.2%	13.7%	-3.9%					-17.5%		
<i>90% Confidence Interval⁴</i>	± 18.7	± 111.3	± 30.4	± 26.7	± 51.2	± 5.1					± 14.3		
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	282	20	41	155	66	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2012: Year to Date	338	26	45	178	89	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	10	11	6	4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>Year to Date Percent Change⁵</i>	20.1%	31.4%	10.5%	15.0%	34.3%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	± 4.9	± 26.1	± 11.5	± 6.1	± 16.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2011: 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	30	2	4	16	8	146	18	19	78	31	4.9	239,900	274,000
March	34	3	4	20	8	144	18	19	76	31	4.3	239,800	283,600
April	34	3	5	16	10	143	16	19	77	30	4.2	236,400	287,900
May	35	3	4	18	10	144	16	20	77	32	4.2	239,200	280,900
June	34	1	5	18	10	145	17	20	78	30	4.2	232,600	271,800
July	33	3	5	16	9	142	16	20	77	29	4.3	237,400	282,300
August (r)	31	2	5	14	9	145	16	20	79	30	4.7	253,200	305,500
September (r)	30	3	3	16	8	145	15	21	78	31	4.9	252,100	293,300
October (r)	29	2	5	14	8	148	14	23	81	30	5.2	237,500	272,200
November (p)	27	2	3	17	5	151	15	24	80	32	5.6	246,200	299,700
Average RSE (%) ³	8	26	19	12	13	4	12	11	7	10	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. 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: 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	30	4	6	12	5	2	1	(Z)
March	34	5	7	11	5	3	2	1
April	34	5	7	11	5	3	2	1
May	35	4	8	12	5	3	2	1
June	34	5	8	11	5	3	2	1
July	33	3	8	11	6	3	1	1
August (r)	31	3	5	11	5	3	3	(Z)
September (r)	30	4	6	9	5	3	2	1
October (r)	29	4	7	10	5	2	1	1
November (p)	27	3	6	9	4	2	2	(Z)
Average RSE (%) ²	8	22	18	13	19	25	27	44
Percent distribution								
2010:	100	17	24	30	14	6	6	3
2011:	100	16	22	32	15	7	5	2
2011: 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	100	12	20	39	16	7	5	1
March	100	16	20	33	15	9	5	2
April	100	15	21	32	15	9	6	3
May	100	13	22	34	16	9	5	2
June	100	15	22	33	16	8	5	2
July	100	10	25	32	17	9	4	2
August (r)	100	10	18	35	15	11	10	2
September (r)	100	13	20	32	18	9	6	3
October (r)	100	13	23	35	17	8	3	2
November (p)	100	10	24	34	16	7	8	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: 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	30	10	9	11	146	25	67	54	7.5
March	34	11	10	13	144	25	70	49	7.9
April	34	10	11	12	143	24	72	47	7.8
May	35	9	13	12	144	26	75	44	7.7
June	34	11	13	11	145	23	79	42	8.0
July	33	10	11	12	142	23	81	39	8.8
August (r)	31	9	12	10	145	25	81	39	8.3
September (r)	30	9	11	10	145	22	85	39	6.7
October (r)	29	8	10	10	148	24	84	40	6.1
November (p)	27	8	9	10	151	27	82	41	5.3
Average RSE (%) ²	8	9	10	10	4	8	5	6	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.