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NEW RESIDENTIAL SALES IN OCTOBER 2006

Sales of new one-family houses in October 2006 were at a seasonally adjusted annual rate of 1,004,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 3.2 percent ($\pm 11.2\%$)* below the revised September rate of 1,037,000, and is 25.4 percent ($\pm 10.0\%$) below the October 2005 estimate of 1,346,000.

The median sales price of new houses sold in October 2006 was \$248,500; the average sales price was \$309,700. The seasonally adjusted estimate of new houses for sale at the end of October was 558,000. This represents a supply of 7.0 months at the current sales rate.

New Residential Sales data for November 2006 will be released on Wednesday, December 27, 2006, 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 6 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 3 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														
2005: October	1,346	76	185	677	408	490						4.5		
November	1,236	85	173	655	323	500						4.9		
December	1,259	71	205	655	328	509						4.8		
2006: January	1,173	62	180	596	335	522						5.3		
February	1,038	65	183	543	247	538						6.4		
March	1,121	61	166	587	307	553						6.1		
April	1,121	58	165	604	294	565						6.2		
May	1,101	69	179	588	265	564						6.2		
June	1,078	62	170	570	276	566						6.5		
July ^f	979	59	138	516	266	573						7.2		
August ^f	1,000	81	150	556	213	571						7.0		
September ^f	1,037	59	144	583	251	562						6.7		
October^p	1,004	36	136	573	259	558						7.0		
Average RSE (%) ³	7	21	13	11	12	4						7		
Percent Change:														
<i>October 2006 from September 2006</i>	<i>-3.2%</i>	<i>-39.0%</i>	<i>-5.6%</i>	<i>-1.7%</i>	<i>3.2%</i>	<i>-0.7%</i>						<i>4.5%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 11.2</i>	<i>± 27.8</i>	<i>± 31.1</i>	<i>± 16.4</i>	<i>± 22.8</i>	<i>± 1.1</i>						<i>± 13.6</i>		
<i>October 2006 from October 2005</i>	<i>-25.4%</i>	<i>-52.6%</i>	<i>-26.5%</i>	<i>-15.4%</i>	<i>-36.5%</i>	<i>13.9%</i>						<i>55.6%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 10.0</i>	<i>± 24.4</i>	<i>± 17.7</i>	<i>± 16.1</i>	<i>± 18.0</i>	<i>± 5.4</i>						<i>± 23.3</i>		
Not seasonally adjusted														
2004:	1,203	83	210	562	348	431	30	111	200	91	(X)	221,000	274,500	
2005:	1,283	81	205	638	358	515	47	109	249	109	(X)	240,900	297,000	
RSE (%)	3	12	6	4	4	3	12	8	5	7	(X)	3	2	
2005: Year to Date	1,110	71	180	544	316	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2006: Year to Date	912	53	139	484	236	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)	3	8	9	4	4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
Year to Date Percent Change⁵	-17.9%	-25.7%	-22.7%	-10.9%	-25.4%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>90% Confidence Interval⁴</i>	<i>± 3.6</i>	<i>± 10.1</i>	<i>± 7.6</i>	<i>± 6.4</i>	<i>± 4.2</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2005: October	105	6	15	51	32	492	44	107	242	99	4.7	243,900	293,600	
November	86	6	13	46	22	508	45	111	248	104	5.9	237,900	294,400	
December	87	5	13	49	20	515	47	109	249	109	5.9	238,600	290,200	
2006: January	89	4	11	47	26	525	49	110	257	109	5.9	244,900	301,000	
February	88	6	15	46	22	533	50	108	263	112	6.1	250,800	307,900	
March	108	6	16	55	31	550	53	106	277	114	5.1	238,800	298,800	
April	100	5	16	52	27	558	53	108	282	115	5.6	257,000	310,300	
May	102	6	17	54	25	563	54	107	281	121	5.5	238,200	293,900	
June	98	6	16	51	25	570	54	105	288	124	5.8	243,200	305,000	
July ^f	83	5	12	43	22	568	54	104	289	121	6.9	238,100	311,300	
August ^f	86	6	13	47	19	573	53	103	294	122	6.7	240,700	317,700	
September ^f	82	5	11	46	19	562	50	102	290	120	6.9	218,200	297,700	
October^p	77	3	11	42	21	563	54	104	287	118	7.4	248,500	309,700	
Average RSE (%) ³	7	21	13	11	12	4	12	8	4	6	7	5	5	

¹Preliminary. ²Revised. RSE Relative standard error. X Not applicable. Z Less than 0.5 percent.

¹Annual 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. Components may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000
		\$150,000	\$199,999	\$299,999	\$399,999	\$499,999	\$749,999	and over
Number of houses ¹								
2004:	1,203	269	254	313	165	90	82	31
2005:	1,283	226	246	352	203	111	99	45
RSE (%)	3	10	5	5	5	6	9	12
2005: October	105	22	15	31	16	10	8	3
November	86	15	17	22	15	7	7	3
December	87	16	15	28	14	6	6	2
2006: January	89	15	18	25	15	6	6	4
February	88	15	16	26	14	8	6	4
March	108	16	24	30	18	8	9	4
April	100	16	17	28	18	8	9	4
May	102	18	22	27	16	7	7	4
June	98	14	21	28	16	7	8	3
July ^f	83	12	18	25	11	6	6	4
August ^f	86	16	18	21	13	7	7	5
September ^f	82	15	21	21	9	6	6	4
October^p	77	13	15	20	11	7	7	3
Average RSE (%) ²	7	20	13	12	17	19	19	31
Percent distribution								
2004:	100	22	21	26	14	7	7	3
2005:	100	18	19	27	16	9	8	4
2005: October	100	21	14	29	15	10	8	3
November	100	17	20	26	17	8	8	3
December	100	18	17	32	16	7	7	3
2006: January	100	16	21	28	17	7	7	5
February	100	17	18	29	16	9	7	4
March	100	14	22	27	17	8	8	4
April	100	16	17	28	18	8	9	4
May	100	18	22	27	16	7	7	4
June	100	15	22	29	16	7	8	3
July ^f	100	15	22	30	14	7	7	5
August ^f	100	18	20	24	15	9	8	5
September ^f	100	18	26	25	12	8	8	4
October^p	100	17	20	26	14	10	9	4

^pPreliminary. ^fRevised. RSE Relative standard error. X Not applicable. Z 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	
2004:	1,203	482	439	281	431	68	260	103	4.1
2005:	1,283	503	465	315	515	93	307	115	4.0
RSE (%)	3	3	4	7	3	5	4	6	8
2005: October	105	39	40	25	492	84	298	110	4.0
November	86	33	29	23	508	85	311	112	4.0
December	87	32	29	26	515	93	307	115	4.0
2006: January	89	35	32	21	525	90	316	119	4.3
February	88	33	32	22	533	87	321	125	4.2
March	108	41	37	31	550	98	323	130	3.9
April	100	35	37	28	558	101	327	131	3.9
May	102	32	36	34	563	99	336	128	3.7
June	98	30	38	30	570	106	329	135	3.6
July ^f	83	26	30	27	568	95	331	142	3.6
August ^f	86	28	30	27	573	98	323	152	3.5
September ^f	82	28	26	28	562	87	315	160	3.5
October^p	77	27	23	27	563	93	305	166	3.8
Average RSE (%) ²	7	8	8	9	4	8	4	6	5

^fPreliminary. ^rRevised. RSE Relative standard error. Z Less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.