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Joint Release

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NEW RESIDENTIAL SALES IN APRIL 2002

Sales of new one-family houses in April 2002 were at a seasonally adjusted annual rate of 915,000, according to estimates released jointly today by the U.S. Census Bureau and the U.S. Department of Housing and Urban Development. This is 1(\pm 11) percent above the revised March rate of 906,000 and is 2 (\pm 10) percent above the revised April 2001 estimate of 901,000.

The median sales price of new houses sold in April 2002 was \$185,800; the average sales price was \$226,800. At the end of April, the seasonally adjusted estimate of new houses for sale was 316,000. This represents a supply of 4.2 months at the current sales rate.

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 "3 (\pm 4) percent above" appears in the text, this indicates the range (from -1 percent to +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 contains zero, it is uncertain whether there was an increase or decrease; that is, the change is not statistically significant. Changes in seasonally adjusted statistics often show irregular movement. It takes 5 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 \pm 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 below.

*New Residential Sales data for May 2002 will be released on
Wednesday, June 26, 2002, at 10:00 A.M. EDT.*

Seasonally adjusted data for January 2000 through March 2002 have been revised.

Our Internet site is: <http://www.census.gov/const/www/newresconstindex.html>

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														
2000: ^f January	873	76	145	397	255	311						4.3		
February	856	70	163	401	222	299						4.3		
March	900	75	169	395	261	313						4.3		
April	841	75	138	399	229	305						4.4		
May	857	70	151	408	228	305						4.4		
June	793	73	147	380	193	306						4.8		
July	887	64	170	402	251	303						4.1		
August	848	63	144	395	246	302						4.4		
September	912	69	163	421	259	300						4.0		
October	933	87	161	420	265	301						4.0		
November	880	68	146	418	248	305						4.2		
December	983	65	173	449	296	298						3.6		
2001: ^f January	934	56	171	433	274	297						3.8		
February	944	72	166	428	278	296						3.8		
March	949	78	186	449	236	290						3.7		
April	901	72	160	429	240	294						4.0		
May	884	56	151	442	235	296						4.1		
June	892	61	170	427	234	302						4.2		
July	881	71	156	425	229	306						4.2		
August	871	63	150	426	232	308						4.3		
September	856	52	163	430	211	310						4.4		
October	865	65	151	436	213	308						4.4		
November	938	67	176	483	212	308						4.0		
December	979	68	165	468	278	308						3.7		
2002: January ^f	870	70	180	390	230	310						4.4		
February ^f	934	67	167	445	255	312						4.0		
March ^f	906	65	139	436	266	310						4.2		
April^p	915	56	186	422	251	316						4.2		
Average RSE (%) ³	6	17	13	9	11	3						6		

See footnotes at end of table.

Table 1. New Houses Sold and For Sale - Con.

[Thousands of houses. Detail may not add to total because of rounding]

Period	Sold during period					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			
Not seasonally adjusted													
2000:	877	71	155	406	244	301	28	65	146	62	(X)	169,000	207,000
2001:	908	66	164	439	239	310	28	70	142	69	(X)	175,200	213,200
RSE (%)	2	7	6	4	3	3	12	8	5	7	(X)	2	2
2001: First 4 months	334	25	61	156	93	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2002: First 4 months	325	22	59	152	91	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	3	6	6	4	4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2001: April	84	7	16	38	23	288	23	60	142	62	3.4	175,200	205,500
May	80	5	14	40	21	293	24	60	143	65	3.7	175,300	211,400
June	79	5	16	37	21	302	24	63	147	68	3.8	179,400	211,700
July	76	6	13	37	20	306	24	63	148	70	4.0	175,000	209,300
August	74	6	13	36	20	310	25	67	149	69	4.2	173,700	207,500
September	66	4	12	33	16	310	26	68	146	70	4.7	166,400	203,300
October	66	5	12	33	16	314	27	69	146	71	4.8	171,300	207,100
November	67	5	13	35	14	313	27	70	144	72	4.7	168,100	206,900
December	66	5	10	33	18	310	28	70	142	69	4.7	180,200	228,700
2002: January ^f	66	5	12	32	18	313	27	71	145	70	4.7	187,100	226,900
February ^f	84	6	14	41	23	307	26	70	145	66	3.7	189,500	225,000
March ^f	90	6	15	42	27	302	26	71	143	62	3.4	178,000	222,800
April^p	85	5	19	37	24	312	28	73	148	64	3.7	185,800	226,800
Average RSE (%) ³	6	17	13	9	11	3	11	9	5	6	6	4	4

^pPreliminary. ^rRevised. 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.

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	\$100,000 to	\$125,000 to	\$150,000 to	\$200,000 to	\$250,000 to	\$300,000
		\$100,000	\$124,999	\$149,999	\$199,999	\$249,999	\$299,999	and over
Number of houses ¹								
2000:	877	88	112	150	200	121	73	132
2001:	908	75	105	143	221	135	86	142
RSE (%)	2	14	6	5	5	5	7	6
2001: April	84	7	9	13	23	12	8	12
May	80	8	8	12	21	12	7	11
June	79	6	10	13	19	12	7	13
July	76	8	9	12	18	10	8	11
August	74	7	8	11	19	11	8	10
September	66	7	6	12	16	10	5	10
October	66	6	8	11	15	10	6	10
November	67	6	10	11	16	8	7	10
December	66	5	9	11	13	9	7	13
2002: January ^f	66	5	6	9	17	10	7	14
February ^f	84	6	11	11	19	13	11	15
March ^f	90	6	11	13	24	12	9	15
April^p	85	7	9	13	21	13	7	16
Average RSE (%) ²	6	26	18	14	12	14	17	13
Percent distribution								
2000:	100	12	14	18	24	13	7	13
2001:	100	10	13	17	23	14	8	15
2001: April	100	9	11	16	27	14	9	14
May	100	10	9	15	27	16	9	14
June	100	7	12	17	24	15	9	16
July	100	10	11	15	24	14	11	15
August	100	9	11	15	26	15	10	14
September	100	11	10	18	25	15	8	14
October	100	9	13	17	23	15	9	15
November	100	9	14	17	23	11	10	15
December	100	7	13	16	20	14	10	19
2002: January ^f	100	7	8	13	26	15	10	20
February ^f	100	7	13	13	22	16	13	17
March ^f	100	6	12	14	26	13	10	17
April^p	100	8	10	15	24	15	9	18

¹Preliminary. ²Revised. 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	
2000:	877	319	331	227	301	39	171	91	4.2
2001:	908	331	341	236	310	39	191	79	4.1
RSE (%)	2	3	4	6	3	5	4	6	8
2001: April	84	34	30	19	288	39	174	75	5.3
May	80	29	32	19	293	43	174	76	5.2
June	79	29	31	19	302	47	182	74	5.0
July	76	25	30	21	306	43	191	73	4.6
August	74	25	30	19	310	48	188	74	4.4
September	66	23	25	18	310	40	191	78	4.0
October	66	20	26	19	314	40	195	79	3.7
November	67	22	25	21	313	40	195	79	4.0
December	66	23	24	19	310	39	191	79	4.1
2002: January ^f	66	25	24	17	313	43	190	80	4.3
February ^f	84	31	33	20	307	41	186	80	4.5
March ^f	90	34	33	22	302	41	185	77	4.8
April^p	85	32	33	20	312	50	184	78	4.5
Average RSE (%) ²	6	6	7	9	3	5	4	6	8

^pPreliminary. ^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.