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NEW RESIDENTIAL SALES IN JANUARY 2013

Sales of new single-family houses in January 2013 were at a seasonally adjusted annual rate of 437,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 15.6 percent ($\pm 18.9\%$)* above the revised December rate of 378,000 and is 28.9 percent ($\pm 21.7\%$) above the January 2012 estimate of 339,000.

The median sales price of new houses sold in January 2013 was \$226,400; the average sales price was \$286,300. The seasonally adjusted estimate of new houses for sale at the end of January was 150,000. This represents a supply of 4.1 months at the current sales rate.

Research in preparation for the migration to new software for estimating medians has indicated that recent estimates of the median months for sale in Table 3 may be overstated by about two to three months. Revised estimates of median months for sale back to January 2010 will be published with the April 2013 data release on May 23, 2013.

New Residential Sales data for February 2013 will be released on Tuesday, March 26, 2013, at 10:00 A.M. EDT.

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																				
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	367	28	53	183	103	143							4.7						
	September	379	38	35	211	95	145							4.6						
	October (r)	364	24	51	184	105	147							4.8						
	November (r)	393	35	43	223	92	148							4.5						
	December (r)	378	29	45	218	86	150							4.8						
2013:	January (p)	437	37	50	225	125	150							4.1						
Average RSE (%) ³		9	27	20	12	16	4							8						
Percent Change:																				
January 2013 from December 2012		15.6%	27.6%	11.1%	3.2%	45.3%	0.0%							-14.6%						
90% Confidence Interval ⁴		± 18.9	± 97.9	± 42.9	± 30.2	± 87.5	± 1.5							± 15.0						
January 2013 from January 2012		28.9%	54.2%	13.6%	16.6%	60.3%	0.7%							-22.6%						
90% Confidence Interval ⁴		± 21.7	± 81.4	± 33.8	± 34.3	± 38.4	± 6.1							± 14.1						
Not seasonally adjusted																				
2011:		306	21	45	168	72	150							19	20	79	32	(X)	227,200	267,900
2012:	(r)	367	29	47	195	96	149							14	24	78	32	(X)	245,000	289,500
RSE (%)		4	9	11	6	4	4							11	11	7	9	(X)	3	2
Year to Date Percent Change ⁵		19.9%	38.1%	4.4%	16.1%	33.3%	(X)							(X)	(X)	(X)	(X)	(X)	(X)	(X)
90% Confidence Interval ⁴		± 4.8	± 22.6	± 10.9	± 5.5	± 16.9	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)						
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	31	2	5	14	9	145	16	20	79	30	4.7	253,200	305,500						
	September	30	3	3	16	8	146	15	21	78	31	4.8	254,600	297,700						
	October (r)	29	2	4	14	8	149	15	23	82	30	5.2	247,200	285,400						
	November (r)	28	2	3	17	6	150	14	24	80	31	5.3	244,600	291,800						
	December (r)	27	2	3	16	5	149	14	24	78	32	5.6	249,800	301,500						
2013:	January (p)	31	3	3	16	9	150	14	24	80	32	4.9	226,400	286,300						
Average RSE (%) ³		9	27	20	12	16	4	11	10	7	9	8	5	5						

(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							
2011:		306	50	68	99	46	20	17	6
2012:		367	46	76	120	61	33	22	9
RSE (%)		4	9	8	6	7	9	10	14
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		31	3	5	11	5	3	3	(Z)
September		30	4	6	9	6	3	2	1
October (r)		29	3	6	10	5	2	1	1
November (r)		28	4	6	9	5	2	2	(Z)
December (r)		27	3	5	8	6	3	2	1
2013: January (p)		31	5	6	11	4	2	2	1
Average RSE (%) ²		9	22	19	15	18	26	28	44
		Percent distribution							
2011:		100	16	22	32	15	7	5	2
2012:		100	13	21	33	17	9	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		100	10	18	35	15	11	10	2
September		100	12	19	31	18	11	6	3
October (r)		100	11	22	34	18	8	5	2
November (r)		100	13	21	32	16	7	9	2
December (r)		100	10	19	29	22	11	6	3
2013: January (p)		100	16	20	35	14	6	6	3

(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	
2011:	306	75	91	140	150	23	68	59	6.7
2012:	367	111	124	132	149	24	82	43	4.6
RSE (%)	4	7	4	5	4	7	4	5	8
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	31	9	12	10	145	25	81	39	8.3
September	30	10	11	10	146	22	85	39	6.6
October (r)	29	9	10	10	149	23	86	41	6.1
November (r)	28	8	10	10	150	25	84	42	5.3
December (r)	27	8	8	11	149	24	82	43	4.6
2013: January (p)	31	10	10	12	150	26	81	43	4.7
Average RSE (%) ²	9	10	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.