

FOR RELEASE AT 10:00 AM EDT, THURSDAY, MAY 23, 2024

MONTHLY NEW RESIDENTIAL SALES, APRIL 2024

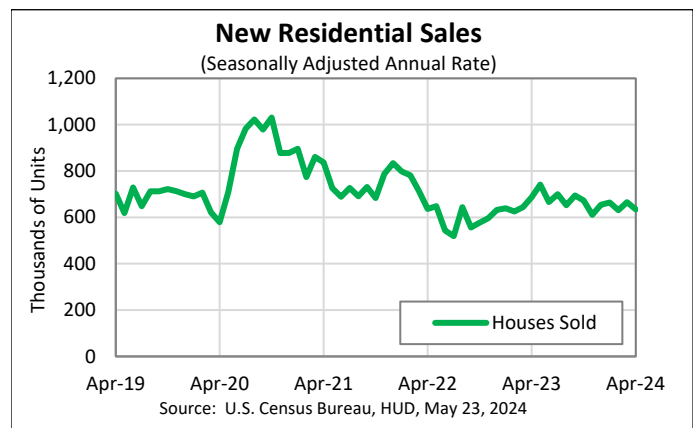
Release Number: CB24-84

Special notice: Beginning with this release, the sales price range groups in Table 2, "New Privately-Owned Houses Sold, by Sales Price" have been updated to better reflect the current distribution of new home prices. New price groupings have also been introduced in our time series file "New Houses Sold and For Sale by Price Range". Data between January 2020 and March 2024 have been re-calculated incorporating any additional data and revisions received since initial publication and re-released in the new price groupings. Data from 2002-2019 have been archived in a time series file with the former price groupings. In addition, data in the "Quarterly Sales by Price and Financing", the price index for "Quarterly Single-Family Houses Sold" and all tables containing historical median and average sales price data have been revised between January 2020 and March 2024.

Notice of Revision: With this release, seasonally adjusted estimates of housing units sold, housing units for sale, and the months' supply of new housing have been revised back to January 2019. All revised estimates are available on our website.

May 23, 2024 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for April 2024:

NEW RESIDENTIAL SALES APRIL 2024	
New Houses Sold ¹ :	634,000
New Houses For Sale ² :	480,000
Median Sales Price:	\$433,500
Next Release: June 26, 2024	
¹ Seasonally Adjusted Annual Rate (SAAR)	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, May 23, 2024	



New Home Sales

Sales of new single-family houses in April 2024 were at a seasonally adjusted annual rate of 634,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.7 percent (± 12.0 percent)* below the revised March rate of 665,000 and is 7.7 percent (± 13.2 percent)* below the April 2023 estimate of 687,000.

Sales Price

The median sales price of new houses sold in April 2024 was \$433,500. The average sales price was \$505,700.

Data Inquiries

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Media Inquiries

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U.S. Department of Commerce
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[census.gov](https://www.census.gov)



For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of April was 480,000. This represents a supply of 9.1 months at the current sales rate.

The May report is scheduled for release on June 26, 2024. View the full schedule in the Economic Briefing Room:

<www.census.gov/economic-indicators/>. The full text and tables for this release can be found at

<www.census.gov/construction/nrs/>.

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 3.2 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 website.

<www.census.gov/construction/soc/methodology.html>

The Census Bureau has reviewed SOC monthly and quarterly tables to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Disclosure Review Board (DRB) approval number: CBDRB-FY23-0307).

API

The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<www.census.gov/developers/>

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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* The 90 percent confidence interval includes zero. In such cases, there is insufficient statistical evidence to conclude that the actual change is different from zero.

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New Privately-Owned Houses Sold and For Sale

(Thousands of Units. Detail may not add to total because of rounding.)

Table 1a - Seasonally adjusted

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			
2023 (r)													
April	687	34	69	423	161	428	X	X	X	X	7.5	X	X
May	741	32	75	447	187	426	X	X	X	X	6.9	X	X
June	666	33	61	427	145	428	X	X	X	X	7.7	X	X
July	700	30	76	416	178	427	X	X	X	X	7.3	X	X
August	652	36	64	389	163	428	X	X	X	X	7.9	X	X
September	694	36	67	416	175	435	X	X	X	X	7.5	X	X
October	673	34	63	422	154	442	X	X	X	X	7.9	X	X
November	611	26	80	367	138	450	X	X	X	X	8.8	X	X
December	654	27	62	421	144	449	X	X	X	X	8.2	X	X
2024													
January (r)	664	54	81	367	162	461	X	X	X	X	8.3	X	X
February (r)	631	45	74	358	154	466	X	X	X	X	8.9	X	X
March (r)	665	43	80	377	165	470	X	X	X	X	8.5	X	X
April (p)	634	34	88	359	153	480	X	X	X	X	9.1	X	X
Average RSE (%) ³	10	31	22	15	14	4	X	X	X	X	12	X	X
Percent Change ⁴													
Apr. 2024 from Mar. 2024	-4.7%	-20.9%	10.0%	-4.8%	-7.3%	2.1%	X	X	X	X	7.1%	X	X
90 percent confidence interval ⁵	± 12.0	± 47.3	± 28.0	± 14.6	± 25.4	± 1.5	X	X	X	X	± 17.0	X	X
Apr. 2024 from Apr. 2023	-7.7%	0.0%	27.5%	-15.1%	-5.0%	12.1%	X	X	X	X	21.3%	X	X
90 percent confidence interval ⁵	± 13.2	± 22.4	± 44.7	± 19.5	± 22.3	± 11.4	X	X	X	X	± 26.6	X	X

Table 1b - Not seasonally adjusted

Period	Sold during period					For sale at end of period					Months' supply	Median sales price (\$) ^f	Average sales price (\$) ^f
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2022 Annual	641	33	66	392	150	455	33	45	271	106	X	434,500	521,500
2023 Annual	666	33	68	412	153	450	31	44	268	107	X	428,600	514,000
RSE (%)	4	24	12	5	6	3	15	15	6	6	X	4	3
2023 Year to date	234	13	25	145	50	X	X	X	X	X	X	X	X
2024 Year to date	234	16	31	130	57	X	X	X	X	X	X	X	X
RSE (%)	6	19	16	10	8	X	X	X	X	X	X	X	X
Year to date percent change⁴	0.1%	22.4%	22.3%	-10.5%	14.0%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 9.8	± 42.5	± 18.9	± 13.9	± 17.3	X	X	X	X	X	X	X	X
2023													
April	60	3	7	36	14	419	31	41	246	101	7.0	417,200	500,900
May	67	3	7	40	17	422	35	41	246	100	6.3	421,200	495,800
June	58	3	5	37	13	433	35	44	250	104	7.5	417,600	507,800
July	60	2	7	35	15	429	36	42	249	102	7.2	435,800	507,600
August	52	3	5	31	13	435	29	43	260	103	8.4	440,900	530,400
September	55	3	5	33	14	440	30	44	265	101	8.0	426,100	515,000
October	50	2	4	32	12	450	32	45	270	104	8.9	417,500	498,800
November	42	2	5	26	10	456	32	45	274	104	10.9	429,600	489,000
December	49	2	4	33	10	450	31	44	268	107	9.2	418,300	493,000
2024													
January (r)	58	5	7	32	14	458	30	43	277	108	7.9	430,400	527,800
February (r)	57	4	7	32	14	457	26	43	280	108	8.0	417,800	506,200
March (r)	64	4	8	36	15	458	24	41	284	108	7.2	439,500	527,400
April (p)	55	3	9	30	13	474	24	43	296	110	8.5	433,500	505,700
Average RSE (%) ³	10	31	22	15	14	4	15	14	7	5	12	5	4

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Ratio of houses for sale to houses sold

³ Average relative standard error for the latest 6-month period

⁴ Computed using unrounded data

⁵ See the Explanatory Notes in the accompanying text for an explanation of 90 percent confidence intervals

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, May 23, 2024.

Additional information on the survey methodology may be found at <www.census.gov/construction/soc/methodology.html>.

New Privately-Owned Houses Sold, by Sales Price

(Thousands of Units. Detail may not add to total because of rounding.)

Table 2a - Number of Houses¹

Period	Total	Price Ranges						
		Under \$300,000	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$599,999	\$600,000 to \$799,999	\$800,000 to \$999,999	\$1,000,000 and over
2022 Annual	641	87	184	127	91	89	28	35
2023 Annual	666	92	192	134	97	84	33	35
RSE (%)	3	14	11	7	25	26	14	13
2023								
April	60	8	19	12	6	8	3	3
May	67	11	18	14	10	7	4	3
June	58	8	18	12	7	7	2	4
July	60	8	16	16	9	6	2	4
August	52	6	13	11	8	7	4	2
September	55	8	16	10	9	6	2	3
October	50	7	16	9	7	7	2	2
November	42	7	10	10	7	6	2	1
December	49	7	15	9	7	7	2	2
2024								
January (r)	58	8	17	13	7	7	3	4
February (r)	57	9	18	9	8	7	3	3
March (r)	64	9	18	11	10	8	3	4
April (p)	55	9	15	12	7	7	3	2
Average RSE (%) ²	10	24	15	17	31	29	28	27

Table 2b - Percent Distribution

Period	Total	Price Ranges						
		Under \$300,000	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$599,999	\$600,000 to \$799,999	\$800,000 to \$999,999	\$1,000,000 and over
2022 Annual	100	14	29	20	14	14	4	5
2023 Annual	100	14	29	20	15	13	5	5
SE (%)	X	2	3	1	4	3	1	1
2023								
April	100	14	32	20	10	13	5	6
May	100	16	27	20	15	11	5	5
June	100	14	31	21	13	12	4	6
July	100	13	27	27	16	9	3	6
August	100	12	25	21	15	14	8	5
September	100	14	30	18	17	11	4	6
October	100	15	32	19	13	13	5	4
November	100	17	24	23	16	14	4	3
December	100	15	32	17	14	15	3	4
2024								
January (r)	100	14	29	22	11	13	5	7
February (r)	100	15	32	16	14	12	6	6
March (r)	100	15	28	17	16	13	5	6
April (p)	100	17	27	22	13	12	5	4
SE (%)	X	4	3	3	4	4	1	1

p Preliminary r Revised

A Represents an RSE or SE that is greater or equal to 100 percent or could not be computed

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable Z Less than 500 units or less than 0.5 percent

¹ Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported

² Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, May 23, 2024. Additional information on the survey methodology may be found at <www.census.gov/construction/soc/methodology.html>.

New Houses Sold and For Sale by Stage of Construction and Median Number of Months on Sales Market

(Thousands of Units. Detail may not add to total because of rounding.)

Table 3a - Seasonally adjusted

Period	Sold during period ¹				For sale at end of period				Median months for sale ²
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2023 (r)									
April	687	108	284	295	428	91	268	69	X
May	741	104	302	335	426	92	269	65	X
June	666	114	278	274	428	92	268	68	X
July	700	96	331	273	427	95	261	71	X
August	652	119	282	251	428	95	260	73	X
September	694	103	326	265	435	99	263	73	X
October	673	123	267	283	442	101	266	75	X
November	611	88	231	292	450	98	276	76	X
December	654	96	280	278	449	99	269	81	X
2024									
January (r)	664	119	267	278	461	98	280	83	X
February (r)	631	81	279	271	466	96	281	89	X
March (r)	665	86	265	314	470	95	284	91	X
April (p)	634	83	248	303	480	101	281	98	X
Average RSE (%) ³	10	12	12	10	4	8	4	7	X

Table 3b - Not seasonally adjusted

Period	Sold during period				For sale at end of period				Median months for sale ²
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2022 Annual	641	125	314	202	455	88	294	72	1.9
2023 Annual	666	103	285	278	450	95	269	87	2.5
RSE (%)	4	13	6	5	3	8	4	6	11
2023									
April	60	10	25	24	419	91	260	68	2.5
May	67	10	29	28	422	93	266	62	2.8
June	58	9	25	23	433	98	270	64	2.6
July	60	8	30	22	429	93	268	67	2.3
August	52	9	23	19	435	98	266	71	2.3
September	55	7	27	21	440	97	269	74	2.3
October	50	9	20	22	450	102	272	76	2.5
November	42	6	15	21	456	96	282	79	2.7
December	49	7	18	25	450	95	269	87	2.5
2024									
January (r)	58	11	22	25	458	97	276	85	2.7
February (r)	57	8	25	24	457	95	271	91	2.6
March (r)	64	8	25	30	458	96	272	90	2.7
April (p)	55	8	22	25	474	102	275	97	2.3
Average RSE (%) ³	10	12	12	10	4	8	4	7	12

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Median number of months for sale since completion

³ Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, May 23, 2024.

Additional information on the survey methodology may be found at <www.census.gov/construction/soc/methodology.html>.