

U.S. Census Bureau News
Joint Release
U.S. Department of Housing and Urban Development

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE WEDNESDAY, MAY 25, 2005 AT 10:00 A.M. EDT

Steven Berman or Marcia Robinson
Manufacturing and Construction Division
(301) 763-5160

CB05-71

NEW RESIDENTIAL SALES IN APRIL 2005

Sales of new one-family houses in April 2005 were at a seasonally adjusted annual rate of 1,316,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 0.2 percent ($\pm 8.8\%$)* above the revised March rate of 1,313,000 and is 13.3 percent ($\pm 13.8\%$)* above the revised April 2004 estimate of 1,162,000.

The median sales price of new houses sold in April 2005 was \$230,800; the average sales price was \$283,500. The seasonally adjusted estimate of new houses for sale at the end of April was 440,000. This represents a supply of 4.1 months at the current sales rate.

*New Residential Sales data for May 2005 will be released on
Friday, June 24, 2005, at 10:00 A.M. EDT.*

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

Seasonally adjusted estimates for January 2003 through March 2005 have been revised.

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														
2003: ^f January	999	77	179	459	284	341						4.0		
February	936	49	183	447	257	341						4.5		
March	999	92	170	487	250	338						4.1		
April	1,012	75	175	473	289	340						4.1		
May	1,078	72	165	519	322	343						3.9		
June	1,193	77	196	549	371	343						3.5		
July	1,168	83	218	557	310	342						3.6		
August	1,206	78	256	558	314	346						3.5		
September	1,131	88	192	523	328	350						3.8		
October	1,144	84	195	547	318	361						3.8		
November	1,093	88	156	527	322	366						4.1		
December	1,129	98	180	515	336	370						4.0		
2004: ^f January	1,155	92	220	551	292	372						3.8		
February	1,158	82	192	538	346	372						3.8		
March	1,253	84	192	603	374	381						3.7		
April	1,162	83	209	524	346	382						4.0		
May	1,243	103	209	573	358	383						3.8		
June	1,205	78	198	590	339	383						3.9		
July	1,104	57	222	497	328	400						4.4		
August	1,165	67	217	541	340	406						4.3		
September	1,223	79	225	562	357	411						4.1		
October	1,306	103	248	535	420	412						3.8		
November	1,175	85	156	594	340	419						4.3		
December	1,247	66	244	618	319	422						4.1		
2005: January ^f	1,194	61	186	616	331	437						4.4		
February ^f	1,256	82	185	629	360	443						4.3		
March ^f	1,313	78	212	665	358	439						4.1		
April^p	1,316	107	211	630	368	440						4.1		
Average RSE (%) ³	7	19	11	10	11	4						6		
Percent Change:														
<i>April 2005 from March 2005</i>	0.2%	37.2%	-0.5%	-5.3%	2.8%	0.2%						0.0%		
<i>90% Confidence Interval⁴</i>	± 8.8	± 41.0	± 20.7	± 12.4	± 17.5	± 1.8						± 10.6		
<i>April 2005 from April 2004</i>	13.3%	28.9%	1.0%	20.2%	6.4%	15.2%						2.5%		
<i>90% Confidence Interval⁴</i>	± 13.8	± 39.7	± 19.6	± 21.8	± 20.7	± 11.6						± 12.9		

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													
2003:	1,086	79	189	511	307	377	29	97	172	79	(X)	195,000	246,300
2004:	1,203	83	210	562	348	431	30	111	200	91	(X)	221,000	274,500
RSE (%)	2	11	5	4	4	3	12	8	5	7	(X)	3	3
2004: Year to Date	423	31	70	198	124	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2005: Year to Date	450	28	69	225	128	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	13	6	6	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>Year to Date Percent Change⁵</i>	6.4%	-8.7%	-1.1%	13.2%	3.6%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	± 8.5	± 25.7	± 15.4	± 14.2	± 12.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2003: January	76	6	12	37	22	347	36	77	163	71	4.6	181,700	230,200
February	82	4	15	39	23	339	34	73	162	70	4.2	187,000	233,400
March	98	9	17	47	25	330	30	74	157	69	3.4	185,100	231,100
April	91	7	17	40	27	339	29	76	162	72	3.7	189,500	237,200
May	101	6	15	50	29	341	30	79	161	71	3.4	195,500	243,700
June	107	8	18	48	33	342	29	84	162	67	3.2	187,900	239,700
July	99	6	20	47	26	342	29	84	159	69	3.5	190,200	248,400
August	105	6	23	48	28	342	28	84	163	68	3.3	190,500	241,000
September	90	8	15	42	25	350	27	88	165	69	3.9	192,000	254,500
October	88	7	16	40	25	368	29	92	171	76	4.2	194,100	242,800
November	76	6	12	37	22	367	29	95	169	75	4.9	207,100	268,300
December	75	7	11	36	21	377	29	97	172	79	5.0	196,000	253,900
2004: January	89	7	14	46	23	376	27	96	175	78	4.2	209,500	262,100
February	102	8	16	47	31	366	25	94	172	74	3.6	219,600	264,100
March	123	8	19	59	38	375	26	99	176	75	3.0	209,600	261,000
April	109	9	20	47	33	382	26	100	182	73	3.5	222,300	269,300
May	115	10	19	53	33	379	25	101	177	76	3.3	211,700	260,400
June	105	6	18	50	30	385	26	103	178	78	3.7	215,700	263,200
July	96	4	20	44	27	397	29	101	184	83	4.2	212,400	279,200
August	102	6	19	47	30	404	30	102	187	84	4.0	218,100	272,200
September	94	7	17	42	28	413	30	104	191	89	4.4	211,600	269,200
October	101	8	20	40	33	414	29	105	196	83	4.1	229,200	289,600
November	84	6	12	44	23	423	30	111	195	87	5.0	224,500	283,200
December	83	5	15	43	20	431	30	111	200	91	5.2	229,600	284,300
2005: January ^f	92	4	12	50	25	441	32	112	204	92	4.8	223,100	283,000
February ^f	109	7	15	54	32	437	32	113	204	88	4.0	235,800	290,600
March ^f	128	7	21	64	36	434	33	111	204	87	3.4	217,500	283,500
April^p	122	10	20	57	35	437	32	108	210	87	3.6	230,800	283,500
Average RSE (%) ³	7	19	11	10	11	4	11	8	7	5	6	5	4

^pPreliminary. ^fRevised. RSE Relative standard error. X Not applicable.

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.

⁵Computed 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	\$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								
2003:	1,086	54	96	146	264	148	112	266
2004:	1,203	48	85	137	254	181	131	368
RSE (%)	2	21	10	8	6	6	6	6
2003: January	76	3	9	12	19	10	8	16
February	82	5	7	13	18	12	8	18
March	98	4	11	15	25	12	11	21
April	91	6	7	14	23	11	10	20
May	101	4	10	13	25	16	10	23
June	107	5	11	16	27	14	9	26
July	99	6	9	13	25	13	10	23
August	105	6	9	14	27	13	11	25
September	90	5	7	12	23	14	8	21
October	88	7	7	12	20	10	12	20
November	76	3	6	10	17	10	7	22
December	75	4	7	8	20	10	7	20
2004: January	89	4	8	11	20	12	10	26
February	102	5	7	13	20	16	12	28
March	123	5	11	16	26	20	13	33
April	109	6	8	12	21	17	13	32
May	115	5	9	13	25	18	13	31
June	105	4	8	11	24	16	13	29
July	96	3	7	11	22	13	10	29
August	102	5	7	12	23	15	10	31
September	94	4	7	13	19	15	8	28
October	101	3	7	11	21	14	11	33
November	84	3	6	9	16	14	9	27
December	83	4	4	7	17	15	9	26
2005: January ^f	92	4	5	10	20	13	10	29
February ^f	109	4	9	10	21	17	12	37
March ^f	128	5	9	18	26	19	12	41
April^p	122	5	6	12	26	20	11	42
Average RSE (%) ²	7	33	22	18	13	14	19	11

Table 2. New Houses Sold, by Sales Price - Con.

[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
Percent distribution								
2003	100	5	9	13	24	14	10	24
2004	100	4	7	11	21	15	11	31
2003: January	100	4	11	16	25	13	10	21
February	100	6	9	17	23	14	10	22
March	100	4	11	15	26	12	11	21
April	100	6	8	15	25	12	11	22
May	100	4	10	13	24	15	10	23
June	100	5	10	15	25	13	8	24
July	100	6	9	13	26	13	10	23
August	100	6	8	13	26	12	10	24
September	100	5	8	14	25	15	9	24
October	100	8	8	14	23	12	13	23
November	100	4	8	13	23	14	9	30
December	100	6	9	10	26	14	9	26
2004: January	100	4	9	12	22	13	11	29
February	100	5	7	12	20	16	12	28
March	100	4	9	13	21	16	10	27
April	100	6	7	11	20	15	12	29
May	100	5	8	12	22	15	11	27
June	100	4	8	11	22	16	12	27
July	100	4	8	12	23	13	10	30
August	100	5	7	11	23	14	9	30
September	100	4	7	14	20	16	8	30
October	100	3	7	11	21	14	11	33
November	100	4	7	11	19	17	10	32
December	100	5	5	9	21	18	11	31
2005: January ^f	100	5	6	11	22	14	11	32
February ^f	100	3	8	9	20	16	11	34
March ^f	100	4	7	14	20	15	9	32
April^p	100	4	5	10	22	16	9	34

^pPreliminary. ^fRevised. RSE Relative standard error. X Not applicable.

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	
2003:	1,086	416	406	264	377	51	236	90	3.6
2004:	1,203	482	439	281	431	68	260	103	4.1
RSE (%)	2	3	3	7	3	5	4	6	8
2003: January	76	30	26	20	347	52	208	87	4.4
February	82	30	31	20	339	55	199	86	4.6
March	98	36	37	25	330	51	197	82	4.7
April	91	35	35	22	339	54	204	81	4.7
May	101	38	39	24	341	55	204	81	4.5
June	107	42	39	26	342	54	211	77	4.6
July	99	37	38	24	342	52	214	75	4.3
August	105	41	39	25	342	55	213	74	4.2
September	90	34	33	23	350	55	219	76	4.0
October	88	34	33	21	368	61	227	79	3.8
November	76	28	28	19	367	51	235	82	4.0
December	75	29	28	18	377	51	236	90	3.6
2004: January	89	40	30	19	376	52	231	92	3.8
February	102	42	35	24	366	54	225	87	4.4
March	123	53	41	29	375	62	231	82	4.5
April	109	49	40	20	382	60	235	87	4.3
May	115	42	45	27	379	55	238	86	3.9
June	105	42	37	27	385	65	237	83	4.0
July	96	38	36	21	397	67	242	89	3.6
August	102	35	40	26	404	63	251	89	3.7
September	94	33	37	25	413	70	253	90	4.0
October	101	39	41	20	414	62	256	96	3.8
November	84	35	28	21	423	68	258	97	4.0
December	83	34	28	21	431	68	260	103	4.1
2005: January ^f	92	43	30	19	441	67	267	106	4.3
February ^f	109	47	38	24	437	67	263	106	4.4
March ^f	128	53	46	29	434	79	253	103	4.4
April^f	122	50	43	29	437	88	250	99	4.5
Average RSE (%) ²	7	7	7	10	4	5	5	6	7

^pPreliminary. ^rRevised. RSE Relative standard error.¹Median number of months for sale since completion.²Average RSE for the latest 6-month period.