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NEW RESIDENTIAL SALES IN FEBRUARY 2006

Sales of new one-family houses in February 2006 were at a seasonally adjusted annual rate of 1,080,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 10.5 percent ($\pm 12.4\%$)* below the revised January rate of 1,207,000 and is 13.4 percent ($\pm 12.5\%$) below the February 2005 estimate of 1,247,000.

The median sales price of new houses sold in February 2006 was \$230,400; the average sales price was \$296,700. The seasonally adjusted estimate of new houses for sale at the end of February was 548,000. This represents a supply of 6.3 months at the current sales rate.

New Residential Sales data for March 2006 will be released on Wednesday, April 26, 2006, at 10:00 A.M. EDT.

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: February	1,247	82	180	636	349	446						4.4		
March	1,307	79	213	648	367	446						4.2		
April	1,269	99	206	607	357	446						4.3		
May	1,293	91	241	599	362	452						4.3		
June	1,298	84	237	635	342	456						4.3		
July	1,371	99	208	628	436	466						4.1		
August	1,274	82	194	647	351	478						4.5		
September	1,249	61	214	647	327	489						4.8		
October	1,345	76	187	672	410	491						4.5		
November ^f	1,237	87	174	653	323	502						4.9		
December ^f	1,275	70	207	663	335	513						4.8		
2006: January ^f	1,207	63	173	614	357	525						5.3		
February^p	1,080	71	182	575	252	548						6.3		
Average RSE (%) ³	8	24	15	11	13	3						7		
Percent Change:														
<i>February 2006 from January 2006</i>	-10.5%	12.7%	5.2%	-6.4%	-29.4%	4.4%						18.9%		
<i>90% Confidence Interval⁴</i>	± 12.4	± 65.7	± 44.7	± 17.7	± 22.1	± 1.5						± 13.0		
<i>February 2006 from February 2005</i>	-13.4%	-13.4%	1.1%	-9.6%	-27.8%	22.9%						43.2%		
<i>90% Confidence Interval⁴</i>	± 12.5	± 33.4	± 26.2	± 19.3	± 22.3	± 8.8						± 27.2		
Not seasonally adjusted														
2004:	1,203	83	210	562	348	431	30	111	200	91	(X)	221,000	274,500	
2005 ^f :	1,283	81	205	639	358	518	47	109	253	108	(X)	239,600	296,400	
RSE (%)	3	12	6	4	4	3	12	8	5	7	(X)	3	2	
2005: Year to Date	201	12	27	106	57	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2006: Year to Date	184	10	26	98	49	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)	6	13	10	9	9	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>Year to Date Percent Change⁵</i>	-8.4%	-12.1%	-4.1%	-6.9%	-12.6%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>90% Confidence Interval⁴</i>	± 11.8	± 24.1	± 15.8	± 19.1	± 15.8	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2005: February	109	7	15	56	31	439	32	113	205	90	4.0	237,300	289,100	
March	127	7	21	62	37	441	33	113	206	90	3.5	229,300	289,600	
April	116	9	20	54	33	441	33	110	208	90	3.8	236,300	289,100	
May	120	9	22	55	34	448	36	107	213	92	3.7	228,300	287,400	
June	115	8	22	55	30	458	38	105	221	94	4.0	226,100	279,600	
July	117	8	19	54	36	459	40	104	226	90	3.9	229,200	289,300	
August	110	6	17	56	31	477	42	104	238	92	4.3	240,100	295,000	
September	99	6	17	51	25	491	45	103	242	101	5.0	240,400	299,600	
October	105	6	15	51	32	492	44	107	242	99	4.7	243,900	293,600	
November ^f	86	6	13	46	22	508	45	111	248	104	5.9	237,900	294,400	
December ^f	88	5	13	50	21	518	47	109	253	108	5.9	236,800	289,200	
2006: January ^f	91	4	11	49	27	531	49	110	264	108	5.8	234,200	287,200	
February^p	92	6	15	49	22	544	50	107	274	113	5.9	230,400	296,700	
Average RSE (%) ³	8	24	15	11	13	3	11	8	5	4	7	5	4	

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. 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	\$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	228	249	350	202	111	99	45
RSE (%)	3	10	5	5	5	6	9	12
2005: February	109	21	21	30	15	10	9	3
March	127	27	25	33	18	10	10	4
April	116	20	23	32	18	10	9	3
May	120	24	25	31	17	10	9	5
June	115	21	25	32	17	9	7	3
July	117	22	25	30	17	9	9	4
August	110	21	21	27	22	6	10	4
September	99	19	21	25	16	8	7	4
October	105	22	15	31	16	10	8	3
November ^f	86	15	17	22	15	7	7	3
December ^f	88	16	15	28	13	7	6	2
2006: January ^f	91	16	21	25	14	6	7	3
February^p	92	18	19	27	13	7	5	4
Average RSE (%) ²	8	16	15	13	17	22	22	26
Percent distribution								
2004:	100	22	21	26	14	7	7	3
2005 [†] :	100	18	19	27	16	9	8	3
2005: February	100	20	19	27	14	9	8	3
March	100	21	19	26	14	8	8	3
April	100	18	20	28	16	8	8	3
May	100	20	20	26	14	8	7	4
June	100	18	22	28	15	8	6	3
July	100	19	21	26	15	8	7	4
August	100	19	19	24	20	5	9	3
September	100	19	21	25	16	8	7	4
October	100	21	14	29	15	10	8	3
November ^f	100	17	20	26	17	8	8	3
December ^f	100	18	17	32	15	7	7	3
2006: January ^f	100	18	23	27	15	6	8	3
February^p	100	19	20	29	14	7	5	4

^pPreliminary. [†]Revised. 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 ^r :	1,283	505	464	314	518	95	306	116	4.0
RSE (%)	3	3	4	7	3	5	4	6	8
2005: February	109	47	38	24	439	67	266	107	4.4
March	127	51	47	29	441	78	258	105	4.4
April	116	45	43	28	441	78	260	103	4.4
May	120	44	44	32	448	79	263	106	3.8
June	115	40	44	31	458	83	271	103	4.0
July	117	45	45	27	459	82	275	103	3.7
August	110	47	38	25	477	87	287	103	3.7
September	99	36	38	25	491	92	292	107	3.8
October	105	39	40	25	492	84	298	110	4.0
November ^r	86	33	29	23	508	85	311	112	4.0
December ^r	88	33	29	26	518	95	306	116	4.0
2006: January ^r	91	39	31	21	531	96	315	120	4.2
February^p	92	38	31	23	544	101	319	123	4.4
Average RSE (%) ²	8	9	9	10	3	6	4	6	6

^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.