

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 24, 2006 AT 10:00 A.M. EDT

Erica Filipek or Steven Berman
Manufacturing and Construction Division
(301) 763-5160

CB06-81

NEW RESIDENTIAL SALES IN APRIL 2006

Sales of new one-family houses in April 2006 were at a seasonally adjusted annual rate of 1,198,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.9 percent ($\pm 11.5\%$)* above the revised March rate of 1,142,000, but is 5.7 percent ($\pm 9.8\%$)* below the revised April 2005 estimate of 1,270,000.

The median sales price of new houses sold in April 2006 was \$238,500; the average sales price was \$298,300. The seasonally adjusted estimate of new houses for sale at the end of April was 565,000. This represents a supply of 5.8 months at the current sales rate.

New Residential Sales data for May 2006 will be released on Monday, June 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.

Seasonally adjusted estimates for January 2004 through March 2006 have been revised.

*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													
2004: ^f January	1,165	103	225	545	292	374						3.8	
February	1,159	84	192	532	351	372						3.7	
March	1,276	86	196	620	374	381						3.6	
April	1,186	85	212	540	349	383						4.0	
May	1,241	102	206	576	357	383						3.8	
June	1,180	74	192	575	339	383						3.9	
July	1,088	54	219	490	325	400						4.5	
August	1,175	65	220	551	339	405						4.3	
September	1,214	81	222	553	358	410						4.1	
October	1,305	104	249	537	415	413						3.9	
November	1,179	82	159	597	341	418						4.3	
December	1,242	66	240	616	320	422						4.1	
2005: ^f January	1,193	67	190	607	329	440						4.3	
February	1,252	86	179	633	354	446						4.3	
March	1,324	81	215	662	366	446						4.1	
April	1,270	99	207	608	356	445						4.3	
May	1,311	91	240	617	363	450						4.2	
June	1,272	83	233	615	341	455						4.3	
July	1,367	98	206	628	435	464						4.2	
August	1,271	80	194	648	349	477						4.6	
September	1,253	61	213	655	324	487						4.8	
October	1,346	76	185	677	408	490						4.5	
November	1,236	85	173	655	323	500						4.9	
December	1,259	71	205	655	328	509						4.8	
2006: January ^f	1,173	62	180	596	335	522						5.3	
February ^f	1,020	66	182	530	242	539						6.4	
March ^f	1,142	61	174	602	305	552						6.0	
April^p	1,198	66	172	649	311	565						5.8	
Average RSE (%) ³	7	23	15	11	12	3						7	
Percent Change:													
<i>April 2006 from March 2006</i>	4.9%	8.2%	-1.1%	7.8%	2.0%	2.4%						-3.3%	
<i>90% Confidence Interval⁴</i>	± 11.5	± 39.9	± 21.5	± 19.4	± 19.6	± 1.4						± 13.2	
<i>April 2006 from April 2005</i>	-5.7%	-33.3%	-16.9%	6.7%	-12.6%	27.0%						34.9%	
<i>90% Confidence Interval⁴</i>	± 9.8	± 26.9	± 21.0	± 18.5	± 15.9	± 9.4						± 20.7	

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													
2004:	1,203	83	210	562	348	431	30	111	200	91	(X)	221,000	274,500
2005:	1,283	81	205	638	358	515	47	109	249	109	(X)	240,900	297,000
RSE (%)	3	12	6	4	4	3	12	8	5	7	(X)	3	2
2005: Year to Date	444	28	68	222	127	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2006: Year to Date	394	22	60	206	107	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	12	9	7	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>Year to Date Percent Change⁵</i>	<i>-11.2%</i>	<i>-21.6%</i>	<i>-11.6%</i>	<i>-7.2%</i>	<i>-15.8%</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>± 6.8</i>	<i>± 19.1</i>	<i>± 12.6</i>	<i>± 12.2</i>	<i>± 7.7</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
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	92	4	12	50	25	441	32	112	204	92	4.8	223,100	283,000
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	86	6	13	46	22	508	45	111	248	104	5.9	237,900	294,400
December	87	5	13	49	20	515	47	109	249	109	5.9	238,600	290,200
2006: January ^f	89	4	11	47	26	525	49	110	257	109	5.9	244,900	301,000
February ^f	88	5	15	47	21	533	50	107	265	111	6.0	247,400	307,400
March ^f	110	6	17	57	31	547	53	104	278	112	5.0	232,000	291,200
April^p	107	6	16	55	29	558	54	106	284	114	5.2	238,500	298,300
Average RSE (%) ³	7	23	15	11	12	3	10	8	4	4	7	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	\$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	226	246	352	203	111	99	45
RSE (%)	3	10	5	5	5	6	9	12
2004: January	89	23	20	21	13	6	4	2
February	102	25	20	28	13	6	7	2
March	123	32	26	33	17	8	6	3
April	109	26	21	29	15	8	7	2
May	115	28	25	31	15	7	6	2
June	105	24	24	29	13	7	6	2
July	96	22	22	23	11	9	6	4
August	102	24	23	24	13	8	6	3
September	94	24	19	23	12	8	7	2
October	101	21	21	25	14	8	7	4
November	84	18	16	23	11	7	5	3
December	83	15	17	24	11	6	7	2
2005: January	92	20	20	22	12	8	6	2
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	86	15	17	22	15	7	7	3
December	87	16	15	28	14	6	6	2
2006: January ^r	89	15	18	25	15	6	6	4
February ^r	88	15	16	26	13	8	6	4
March ^r	110	17	26	31	17	7	8	4
April^p	107	19	21	30	16	9	8	4
Average RSE (%) ²	7	16	14	12	17	22	22	26

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	\$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
Percent distribution								
2004:	100	22	21	26	14	7	7	3
2005:	100	18	19	27	16	9	8	4
2004: January	100	25	22	24	14	7	5	2
February	100	25	20	28	13	6	6	2
March	100	26	21	27	14	6	5	2
April	100	24	20	27	14	7	7	2
May	100	25	22	27	13	6	6	2
June	100	23	22	28	13	6	6	2
July	100	23	23	24	11	9	6	4
August	100	23	23	24	13	8	6	3
September	100	25	20	24	13	8	7	2
October	100	21	21	25	13	8	7	4
November	100	22	19	27	13	9	6	3
December	100	19	21	29	14	7	9	3
2005: January	100	22	22	25	14	9	7	2
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	100	17	20	26	17	8	8	3
December	100	18	17	32	16	7	7	3
2006: January ^f	100	16	21	28	17	7	7	5
February ^f	100	17	19	30	15	9	7	4
March ^f	100	16	24	28	15	6	8	3
April^p	100	18	20	28	15	9	7	4

^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	
2004:	1,203	482	439	281	431	68	260	103	4.1
2005:	1,283	503	465	315	515	93	307	115	4.0
RSE (%)	3	3	4	7	3	5	4	6	8
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	92	43	30	19	441	67	267	106	4.3
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	86	33	29	23	508	85	311	112	4.0
December	87	32	29	26	515	93	307	115	4.0
2006: January ^f	89	35	32	21	525	90	316	119	4.3
February ^f	88	34	32	22	533	89	319	125	4.2
March ^f	110	44	35	31	547	100	319	129	3.9
April^p	107	43	36	28	558	110	318	130	4.0
Average RSE (%) ²	7	9	8	10	3	7	4	6	6

^pPreliminary. ^fRevised. RSE Relative standard error.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.