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NEW RESIDENTIAL SALES IN FEBRUARY 2009

Sales of new one-family houses in February 2009 were at a seasonally adjusted annual rate of 337,000, 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 ($\pm 18.3\%$)* above the revised January rate of 322,000, but is 41.1 percent ($\pm 7.9\%$) below the February 2008 estimate of 572,000.

The median sales price of new houses sold in February 2009 was \$200,900; the average sales price was \$251,000. The seasonally adjusted estimate of new houses for sale at the end of February was 330,000. This represents a supply of 12.2 months at the current sales rate.

New Residential Sales data for March 2009 will be released on Friday, April 24, 2009, 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 5 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														
2008: February	572	39	77	314	142	477						9.7		
March	513	28	70	293	122	469						11.2		
April	542	40	82	294	126	458						10.2		
May	515	31	76	292	116	452						10.7		
June	499	35	70	279	115	435						10.7		
July	505	41	66	274	124	419						10.3		
August	448	29	74	252	93	412						11.3		
September	434	25	65	242	102	395						10.9		
October	404	35	63	221	85	379						11.6		
November ^f	387	39	54	207	87	369						11.8		
December ^f	371	31	59	187	94	351						11.6		
2009: January ^f	322	30	55	176	61	340						12.9		
February^p	337	29	50	193	65	330						12.2		
Average RSE (%) ³	8	30	18	12	16	4						8		
Percent Change:														
<i>February 2009 from January 2009</i>	<i>4.7%</i>	<i>-3.3%</i>	<i>-9.1%</i>	<i>9.7%</i>	<i>6.6%</i>	<i>-2.9%</i>						<i>-5.4%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 18.3</i>	<i>± 55.5</i>	<i>± 40.6</i>	<i>± 28.9</i>	<i>± 27.7</i>	<i>± 0.9</i>						<i>± 13.5</i>		
<i>February 2009 from February 2008</i>	<i>-41.1%</i>	<i>-25.6%</i>	<i>-35.1%</i>	<i>-38.5%</i>	<i>-54.2%</i>	<i>-30.8%</i>						<i>25.8%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 7.9</i>	<i>± 37.6</i>	<i>± 23.0</i>	<i>± 13.3</i>	<i>± 11.8</i>	<i>± 2.5</i>						<i>± 18.4</i>		
Not seasonally adjusted														
2007:	776	65	118	411	181	496	48	79	248	121	(X)	247,900	313,600	
2008: ^f	485	35	70	266	114	353	37	57	176	83	(X)	231,900	292,500	
RSE (%)	3	9	11	4	4	3	12	8	5	7	(X)	3	3	
2007: Year to Date	92	7	11	51	24	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2008: Year to Date	50	4	7	29	10	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)	6	25	16	9	14	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
Year to Date Percent Change⁵	-45.1%	-38.2%	-33.0%	-43.2%	-56.9%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>90% Confidence Interval⁴</i>	<i>± 5.3</i>	<i>± 29.1</i>	<i>± 17.1</i>	<i>± 8.6</i>	<i>± 10.3</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2008: February	48	3	6	26	12	475	45	76	241	113	9.9	245,300	301,200	
March	49	2	7	28	12	465	46	74	233	113	9.5	229,300	287,600	
April	49	4	8	25	12	458	44	73	230	110	9.3	246,400	314,300	
May	49	3	7	27	11	451	44	72	227	107	9.3	229,300	298,200	
June	45	3	7	25	10	435	43	69	218	104	9.6	234,300	299,400	
July	43	3	6	24	11	421	42	69	210	100	9.8	237,300	301,900	
August	38	2	7	21	8	411	42	67	205	98	10.8	221,000	265,500	
September	35	2	5	20	8	398	41	65	198	94	11.4	225,200	287,100	
October	32	3	5	17	7	384	39	62	192	91	12.0	213,200	274,000	
November ^f	27	3	4	15	6	369	38	61	183	87	13.6	221,600	290,100	
December ^f	26	2	4	14	6	353	37	57	176	83	13.6	227,300	262,300	
2009: January ^f	23	2	4	13	5	339	36	54	170	79	14.6	206,800	239,100	
February^p	27	2	4	15	6	325	35	51	164	75	12.0	200,900	251,000	
Average RSE (%) ³	8	30	18	12	16	4	14	11	4	8	8	5	5	

^pPreliminary. ^fRevised. RSE Relative standard error. X Not applicable. Z 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. 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								
2007:	776	106	162	227	121	65	62	32
2008: ^f	485	77	106	149	69	35	31	18
RSE (%)	3	11	7	4	7	8	9	15
2008: February	48	7	9	16	8	3	3	2
March	49	7	11	17	7	2	3	2
April	49	5	10	15	9	3	5	2
May	49	9	11	15	5	4	3	2
June	45	8	9	14	7	2	2	2
July	43	8	9	12	6	4	3	2
August	38	7	9	12	5	3	1	1
September	35	7	8	10	4	2	3	1
October	32	6	8	10	4	2	1	1
November ^f	27	5	6	8	4	1	2	1
December ^f	26	4	7	8	4	2	1	(Z)
2009: January ^f	23	5	6	8	3	1	(Z)	(Z)
February^p	27	5	8	7	3	2	1	(Z)
Average RSE (%) ²	8	20	17	15	22	27	32	47
Percent distribution								
2007:	100	14	21	29	16	8	8	4
2008: ^f	100	16	22	31	14	7	6	4
2008: February	100	14	19	33	16	7	7	4
March	100	14	23	34	15	5	6	3
April	100	11	21	31	18	6	9	4
May	100	18	22	31	11	7	6	5
June	100	17	20	32	16	5	5	5
July	100	18	20	27	14	10	7	5
August	100	17	23	31	14	9	4	2
September	100	19	24	29	10	6	8	4
October	100	18	24	32	12	7	4	4
November ^f	100	19	22	28	14	5	8	4
December ^f	100	15	26	32	14	7	4	2
2009: January ^f	100	20	28	32	12	6	2	1
February^p	100	20	29	27	11	6	5	2

^pPreliminary. ^rRevised. 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	
2007:	776	196	255	325	496	69	228	198	6.2
2008: ^r	485	104	134	247	353	42	139	171	9.2
RSE (%)	3	7	5	6	3	5	4	6	8
2008: February	48	11	11	25	475	68	214	194	7.1
March	49	12	12	25	465	66	212	187	7.4
April	49	13	14	22	458	64	213	181	7.7
May	49	11	16	22	451	63	209	180	8.3
June	45	10	13	22	435	59	201	175	8.4
July	43	9	13	21	421	56	192	173	8.5
August	38	8	11	19	411	54	186	171	9.0
September	35	5	10	19	398	50	175	173	9.1
October	32	5	9	18	384	46	166	172	9.1
November ^r	27	4	7	16	369	43	155	171	9.2
December ^r	26	5	6	16	353	42	139	171	9.2
2009: January ^r	23	5	5	13	339	41	132	166	9.4
February^p	27	7	7	13	325	41	127	157	9.8
Average RSE (%) ²	8	9	12	10	4	8	5	5	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.