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NEW RESIDENTIAL SALES IN MARCH 2013

Sales of new single-family houses in March 2013 were at a seasonally adjusted annual rate of 417,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 1.5 percent ($\pm 16.9\%$)* above the revised February rate of 411,000 and is 18.5 percent ($\pm 17.2\%$) above the March 2012 estimate of 352,000.

The median sales price of new houses sold in March 2013 was \$247,000; the average sales price was \$279,900. The seasonally adjusted estimate of new houses for sale at the end of March was 153,000. This represents a supply of 4.4 months at the current sales rate.

Research in preparation for the migration to new software for estimating medians has indicated that recent estimates of the median months for sale in Table 3 may be overstated by about two to three months. Revised estimates of median months for sale back to January 2010 will be published with the April 2013 data release on May 23, 2013.

New Residential Sales data for April 2013 will be released on Thursday, May 23, 2013, at 10:00 A.M. EDT.

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

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

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 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													
2012: March	352	31	42	199	80	145					4.9		
April	358	29	51	180	98	145					4.9		
May	369	35	48	188	98	144					4.7		
June	360	16	49	187	108	145					4.8		
July	366	29	54	180	103	143					4.7		
August	367	28	53	183	103	143					4.7		
September	379	38	35	211	95	145					4.6		
October	364	24	51	184	105	147					4.8		
November	394	33	43	219	99	149					4.5		
December (r)	390	29	47	217	97	150					4.6		
2013: January (r)	445	33	55	214	143	148					4.0		
February (r)	411	34	58	180	139	150					4.4		
March (p)	417	41	51	215	110	153					4.4		
Average RSE (%) ³	9	29	21	12	18	5					9		
Percent Change:													
<i>March 2013 from February 2013</i>	<i>1.5%</i>	<i>20.6%</i>	<i>-12.1%</i>	<i>19.4%</i>	<i>-20.9%</i>	<i>2.0%</i>					<i>0.0%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 16.9</i>	<i>± 67.7</i>	<i>± 39.4</i>	<i>± 33.8</i>	<i>± 18.7</i>	<i>± 2.4</i>					<i>± 12.9</i>		
<i>March 2013 from March 2012</i>	<i>18.5%</i>	<i>32.3%</i>	<i>21.4%</i>	<i>8.0%</i>	<i>37.5%</i>	<i>5.5%</i>					<i>-10.2%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 17.2</i>	<i>± 54.0</i>	<i>± 42.6</i>	<i>± 22.4</i>	<i>± 33.8</i>	<i>± 6.6</i>					<i>± 15.1</i>		
Not seasonally adjusted													
2011:	306	21	45	168	72	150	19	20	79	32	(X)	227,200	267,900
2012: (r)	368	29	47	195	97	148	14	24	79	31	(X)	245,200	292,200
RSE (%)	4	9	11	6	4	4	11	11	7	9	(X)	3	2
2012: Year to Date	87	7	10	50	21	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2013: Year to Date	104	9	12	51	32	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	5	15	12	9	6	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	19.6%	30.0%	22.7%	2.9%	54.8%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>± 11.4</i>	<i>± 29.9</i>	<i>± 22.4</i>	<i>± 14.7</i>	<i>± 21.2</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2012: March	34	3	4	20	8	144	18	19	76	31	4.3	239,800	283,600
April	34	3	5	16	10	143	16	19	77	30	4.2	236,400	287,900
May	35	3	4	18	10	144	16	20	77	32	4.2	239,200	280,900
June	34	1	5	18	10	145	17	20	78	30	4.2	232,600	271,800
July	33	3	5	16	9	142	16	20	77	29	4.3	237,400	282,300
August	31	2	5	14	9	145	16	20	79	30	4.7	253,200	305,500
September	30	3	3	16	8	146	15	21	78	31	4.8	254,600	297,700
October	29	2	4	14	8	149	15	23	82	30	5.2	247,200	285,400
November	28	2	3	17	6	150	15	24	81	31	5.4	245,000	290,700
December (r)	28	2	3	16	6	148	14	24	79	31	5.3	258,300	299,200
2013: January (r)	31	2	4	15	10	148	14	24	81	30	4.7	245,400	300,300
February (r)	33	2	4	14	12	149	14	23	84	28	4.6	264,900	310,000
March (p)	40	4	4	21	10	151	14	25	86	27	3.8	247,000	279,900
Average RSE (%) ³	9	29	21	12	18	5	11	9	7	8	9	5	5

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or 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. Detail may not add to total because of rounding.]

Period	Total	Under \$150,000	\$150,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$749,999	\$750,000 and over
Number of houses ¹								
2011:	306	50	68	99	46	20	17	6
2012: (r)	368	46	74	120	63	33	23	9
RSE (%)	4	9	8	6	7	9	10	14
2012: March	34	5	7	11	5	3	2	1
April	34	5	7	11	5	3	2	1
May	35	4	8	12	5	3	2	1
June	34	5	8	11	5	3	2	1
July	33	3	8	11	6	3	1	1
August	31	3	5	11	5	3	3	(Z)
September	30	4	6	9	6	3	2	1
October	29	3	6	10	5	2	1	1
November	28	4	6	9	5	2	2	(Z)
December (r)	28	3	5	8	6	3	2	1
2013: January (r)	31	4	6	11	4	2	2	1
February (r)	33	3	6	11	6	4	2	1
March (p)	40	5	8	14	8	3	2	1
Average RSE (%) ²	9	22	19	15	18	27	30	43
Percent distribution								
2011:	100	16	22	32	15	7	5	2
2012: (r)	100	13	20	33	17	9	6	3
2012: March	100	16	20	33	15	9	5	2
April	100	15	21	32	15	9	6	3
May	100	13	22	34	16	9	5	2
June	100	15	22	33	16	8	5	2
July	100	10	25	32	17	9	4	2
August	100	10	18	35	15	11	10	2
September	100	12	19	31	18	11	6	3
October	100	11	22	34	18	8	5	2
November	100	14	20	31	17	7	8	2
December (r)	100	10	18	30	22	11	5	3
2013: January (r)	100	13	19	36	14	7	7	3
February (r)	100	10	17	34	18	11	6	4
March (p)	100	13	19	36	19	7	4	2

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or 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	
2011:	306	75	91	140	150	23	68	59	6.7
2012: (r)	368	112	125	131	148	22	83	43	4.7
RSE (%)	4	7	4	5	4	7	4	5	8
2012: March	34	11	10	13	144	25	70	49	7.9
April	34	10	11	12	143	24	72	47	7.8
May	35	9	13	12	144	26	75	44	7.7
June	34	11	13	11	145	23	79	42	8.0
July	33	10	11	12	142	23	81	39	8.8
August	31	9	12	10	145	25	81	39	8.3
September	30	10	11	10	146	22	85	39	6.6
October	29	9	10	10	149	23	86	41	6.1
November	28	8	10	10	150	24	84	42	5.3
December (r)	28	9	9	10	148	22	83	43	4.7
2013: January (r)	31	10	10	11	148	22	83	43	4.8
February (r)	33	11	11	11	149	23	84	42	5.0
March (p)	40	13	14	13	151	27	84	41	5.0
Average RSE (%) ²	9	10	11	11	5	8	5	6	8

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.