

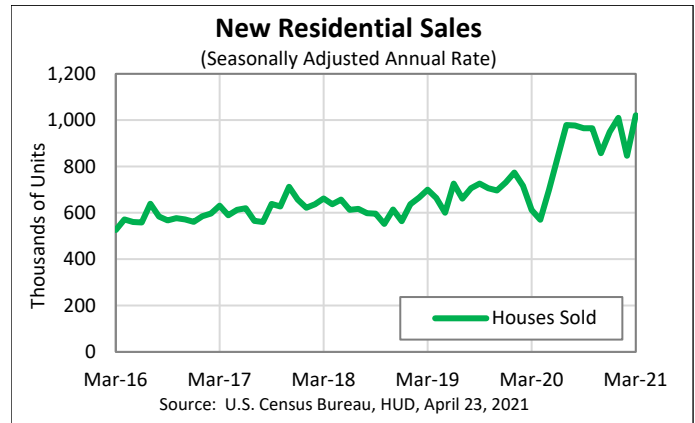
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MONTHLY NEW RESIDENTIAL SALES, MARCH 2021

Release Number: CB21-62

April 23, 2021 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for March 2021:

NEW RESIDENTIAL SALES MARCH 2021	
New Houses Sold ¹ :	1,021,000
New Houses For Sale ² :	307,000
Median Sales Price:	\$330,800
Next Release: May 25, 2021	
¹ Seasonally Adjusted Annual Rate (SAAR)	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, April 23, 2021	



New Home Sales

Sales of new single-family houses in March 2021 were at a seasonally adjusted annual rate of 1,021,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 20.7 percent (± 23.7 percent)* above the revised February rate of 846,000 and is 66.8 percent (± 36.7 percent) above the March 2020 estimate of 612,000.

Sales Price

The median sales price of new houses sold in March 2021 was \$330,800. The average sales price was \$397,800.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of March was 307,000. This represents a supply of 3.6 months at the current sales rate.

The April report is scheduled for release on May 25, 2021. View the full schedule in the Economic Briefing Room:

<www.census.gov/economic-indicators/>. The full text and tables for this release can be found at

<www.census.gov/construction/nrs/>.

Data Inquiries

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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 4 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 3.5 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 website.

www.census.gov/construction/nrc/how_the_data_are_collected/

API

The Census Bureau’s application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

www.census.gov/developers/

FRED Mobile App



Receive the latest updates on the nation’s key economic indicators by downloading the FRED App <https://fred.stlouisfed.org/fred-mobile/> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau’s 13 economic indicators.

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* The 90 percent confidence interval includes zero. In such cases, there is insufficient statistical evidence to conclude that the actual change is different from zero.

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New Privately-Owned Houses Sold and For Sale

(Thousands of Units. Detail may not add to total because of rounding.)

Table 1a - Seasonally adjusted

Period	Sold during period ¹					For sale at end of period					Months ¹ supply ²	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2020													
March	612	23	74	365	150	330	X	X	X	X	6.5	X	X
April	570	22	75	332	141	323	X	X	X	X	6.8	X	X
May	698	32	74	420	172	311	X	X	X	X	5.3	X	X
June	840	52	85	491	212	300	X	X	X	X	4.3	X	X
July	979	43	127	563	246	291	X	X	X	X	3.6	X	X
August	977	47	95	576	259	285	X	X	X	X	3.5	X	X
September	965	37	96	558	274	287	X	X	X	X	3.6	X	X
October	965	40	111	537	277	285	X	X	X	X	3.5	X	X
November	857	33	95	515	214	291	X	X	X	X	4.1	X	X
December (r)	949	41	112	559	237	299	X	X	X	X	3.8	X	X
2021													
January (r)	1,010	49	142	580	239	301	X	X	X	X	3.6	X	X
February (r)	846	40	101	495	210	307	X	X	X	X	4.4	X	X
March (p)	1,021	48	132	694	147	307	X	X	X	X	3.6	X	X
Average RSE (%) ³	9	24	22	13	14	6	X	X	X	X	9	X	X
Percent Change ⁴													
Mar. 2021 from Feb. 2021	20.7%	20.0%	30.7%	40.2%	-30.0%	0.0%	X	X	X	X	-18.2%	X	X
90 percent confidence interval ⁵	± 23.7	± 50.9	± 68.6	± 39.4	± 24.0	± 2.9	X	X	X	X	± 13.9	X	X
Mar. 2021 from Mar. 2020	66.8%	108.7%	78.4%	90.1%	-2.0%	-7.0%	X	X	X	X	-44.6%	X	X
90 percent confidence interval ⁵	± 36.7	± 57.0	± 55.5	± 59.0	± 38.0	± 4.7	X	X	X	X	± 13.6	X	X

Table 1b - Not seasonally adjusted

Period	Sold during period					For sale at end of period					Months ¹ supply	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2019 Annual	683	30	72	399	182	327	28	40	171	88	X	321,500	383,900
2020 Annual (r)	822	37	93	474	218	302	25	31	170	75	X	336,900	391,900
RSE (%)	3	15	10	4	4	6	16	12	7	11	X	4	3
2020 Year to date	181	8	20	99	53	X	X	X	X	X	X	X	X
2021 Year to date	243	11	31	150	52	X	X	X	X	X	X	X	X
RSE (%)	7	11	15	9	8	X	X	X	X	X	X	X	X
Year to date percent change⁴	34.4%	36.6%	53.9%	50.5%	-3.3%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 17.8	± 27.0	± 28.6	± 30.5	± 13.6	X	X	X	X	X	X	X	X
2020													
March	59	2	7	35	15	328	27	36	181	85	5.6	328,200	375,400
April	52	2	8	29	14	321	26	33	179	82	6.1	310,100	360,300
May	64	3	7	38	16	308	25	31	173	79	4.8	317,100	368,700
June	79	5	8	47	20	299	24	31	168	75	3.8	341,100	382,200
July	85	4	11	50	20	290	23	29	164	74	3.4	329,800	379,100
August	81	4	8	48	21	283	22	29	159	73	3.5	325,500	386,300
September	77	3	8	45	21	286	22	31	161	72	3.7	344,400	405,100
October	78	3	9	44	22	284	21	30	162	71	3.7	346,900	394,600
November	61	2	7	38	14	290	23	32	163	72	4.8	350,800	396,100
December (r)	63	3	7	37	16	302	25	31	170	75	4.8	365,300	401,700
2021													
January (r)	77	4	10	45	18	301	25	30	170	75	3.9	362,200	412,100
February (r)	70	3	8	40	19	305	26	30	174	75	4.4	345,900	394,300
March (p)	97	4	13	65	15	308	27	31	168	83	3.2	330,800	397,800
Average RSE (%) ³	9	24	22	13	14	6	16	14	8	11	9	4	4

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Ratio of houses for sale to houses sold

³ Average relative standard error for the latest 6-month period

⁴ Computed using unrounded data

⁵ See the Explanatory Notes in the accompanying text for an explanation of 90 percent confidence intervals

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, April 23, 2021.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.

New Privately-Owned Houses Sold, by Sales Price

(Thousands of Units. Detail may not add to total because of rounding.)

Table 2a - Number of Houses¹

Period	Total	Price Ranges						
		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 \$749,000	\$750,000 and over
2019 Annual	683	13	52	227	171	95	90	34
2020 Annual (r)	822	9	53	252	229	132	104	42
RSE (%)	3	32	20	15	12	10	8	15
2020								
March	59	1	5	20	15	9	7	3
April	52	1	5	17	13	8	6	2
May	64	1	7	20	18	8	8	3
June	79	1	5	25	22	15	9	3
July	85	1	6	29	26	11	10	3
August	81	(Z)	5	30	21	12	9	4
September	77	(Z)	4	22	24	11	10	5
October	78	(Z)	4	24	21	15	10	3
November	61	(Z)	3	17	20	10	9	3
December (r)	63	(Z)	2	16	21	12	8	2
2021								
January (r)	77	1	2	21	22	14	12	5
February (r)	70	(Z)	4	20	20	11	10	4
March (p)	97	(Z)	3	34	28	14	12	5
Average RSE (%) ²	9	(A)	43	19	19	19	20	30

Table 2b - Percent Distribution

Period	Total	Price Ranges						
		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 \$749,000	\$750,000 and over
2019 Annual	100	2	8	33	25	14	13	5
2020 Annual (r)	100	1	6	31	28	16	13	5
SE (%)	X	(A)	1	4	3	1	1	1
2020								
March	100	1	8	34	26	15	11	5
April	100	3	9	33	24	16	11	4
May	100	2	10	32	28	12	12	4
June	100	1	6	32	28	19	11	4
July	100	1	7	34	31	13	12	4
August	100	(Z)	6	37	26	15	11	5
September	100	1	5	29	32	14	13	7
October	100	(Z)	5	31	27	20	13	4
November	100	(Z)	5	28	32	16	15	4
December (r)	100	(Z)	3	26	34	20	13	4
2021								
January (r)	100	1	3	27	28	18	16	6
February (r)	100	(Z)	6	29	29	16	15	5
March (p)	100	(Z)	3	35	29	15	13	5
SE (%)	X	(A)	1	7	3	3	3	1

p Preliminary r Revised

A Represents an RSE or SE that is greater or equal to 100 percent or could not be computed

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable Z Less than 500 units or less than 0.5 percent

¹ Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported

² Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, April 23, 2021.

Additional information on the survey methodology may be found at http://www.census.gov/construction/nrs/how_the_data_are_collected/.

New Houses Sold and For Sale by Stage of Construction and Median Number of Months on Sales Market

(Thousands of Units. Detail may not add to total because of rounding.)

Table 3a - Seasonally adjusted

Period	Sold during period ¹				For sale at end of period				Median months for sale ²
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2020									
March	612	138	220	254	330	58	197	75	X
April	570	116	217	237	323	60	186	77	X
May	698	148	269	281	311	62	175	74	X
June	840	249	274	317	300	58	178	64	X
July	979	281	348	350	291	58	175	58	X
August	977	307	393	277	285	60	172	53	X
September	965	310	336	319	287	63	177	47	X
October	965	327	364	274	285	61	181	43	X
November	857	292	345	220	291	65	183	43	X
December (r)	949	283	395	271	299	67	191	41	X
2021									
January (r)	1,010	307	428	275	301	75	186	40	X
February (r)	846	269	353	224	307	81	187	39	X
March (p)	1,021	342	411	268	307	83	187	37	X
Average RSE (%) ³	9	9	11	11	6	8	7	6	X

Table 3b - Not seasonally adjusted

Period	Sold during period				For sale at end of period				Median months for sale ²
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2019 Annual	683	189	228	265	327	54	191	82	3.0
2020 Annual (r)	822	234	306	282	302	67	192	43	3.6
RSE (%)	3	11	5	7	6	8	6	6	16
2020									
March	59	14	20	25	328	59	193	76	3.4
April	52	11	21	20	321	59	185	77	3.3
May	64	15	25	24	308	62	173	72	3.6
June	79	23	26	30	299	59	180	61	4.2
July	85	23	32	29	290	58	177	55	4.3
August	81	25	34	23	283	58	175	50	4.5
September	77	25	27	25	286	61	181	45	4.5
October	78	24	32	22	284	58	183	43	4.2
November	61	21	23	17	290	61	186	43	4.0
December (r)	63	19	24	20	302	67	192	43	3.6
2021									
January (r)	77	24	32	21	301	74	184	42	3.2
February (r)	70	24	28	18	305	81	184	41	3.6
March (p)	97	35	36	25	308	88	183	37	3.6
Average RSE (%) ³	9	9	11	11	6	8	7	6	15

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality do not meet reliability standards

X Not applicable

¹ Seasonally-adjusted houses sold are published at annual rates

² Median number of months for sale since completion

³ Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, April 23, 2021.

Additional information on the survey methodology may be found at http://www.census.gov/construction/nrs/how_the_data_are_collected/.