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NEW RESIDENTIAL SALES IN APRIL 2007

Sales of new one-family houses in April 2007 were at a seasonally adjusted annual rate of 981,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 16.2 percent ($\pm 13.0\%$) above the revised March rate of 844,000, but is 10.6 percent ($\pm 11.8\%$)* below the April 2006 estimate of 1,097,000.

The median sales price of new houses sold in April 2007 was \$229,100; the average sales price was \$299,100. The seasonally adjusted estimate of new houses for sale at the end of April was 538,000. This represents a supply of 6.5 months at the current sales rate.

New Residential Sales data for May 2007 will be released on Tuesday, June 26, 2007, 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 2005 through March 2007 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														
2005: ^f January	1,203	67	186	618	332	441						4.4		
February	1,319	85	183	697	354	446						4.3		
March	1,328	78	215	669	366	445						4.1		
April	1,260	99	210	597	354	445						4.3		
May	1,286	91	237	593	365	450						4.2		
June	1,274	83	231	620	340	455						4.3		
July	1,389	100	208	645	436	464						4.2		
August	1,255	80	195	628	352	476						4.5		
September	1,244	62	215	643	324	487						4.7		
October	1,336	78	186	668	404	490						4.5		
November	1,214	85	171	636	322	502						5.0		
December	1,239	69	201	644	325	511						4.9		
2006: ^f January	1,185	64	176	607	338	522						5.3		
February	1,084	65	186	586	247	539						6.3		
March	1,126	60	166	593	307	553						6.1		
April	1,097	58	167	581	291	565						6.2		
May	1,087	68	179	575	265	564						6.2		
June	1,073	62	169	566	276	565						6.4		
July	969	60	137	507	265	573						7.4		
August	1,009	86	152	558	213	568						6.8		
September	1,004	62	138	550	254	560						6.8		
October	952	39	137	527	249	553						7.1		
November	987	64	150	536	237	542						6.5		
December	1,019	73	181	518	247	535						6.2		
2007: January ^f	890	62	166	492	170	536						7.2		
February ^f	856	45	123	482	206	545						8.0		
March ^f	844	80	125	439	200	546						8.1		
April^p	981	83	120	561	217	538						6.5		
Average RSE (%) ³	8	28	15	11	12	4						7		
Percent Change:														
<i>April 2007 from March 2007</i>	16.2%	3.8%	-4.0%	27.8%	8.5%	-1.5%						-19.8%		
<i>90% Confidence Interval⁴</i>	± 13.0	± 57.3	± 19.3	± 19.7	± 26.1	± 0.9						± 10.3		
<i>April 2007 from April 2006</i>	-10.6%	43.1%	-28.1%	-3.4%	-25.4%	-4.8%						4.8%		
<i>90% Confidence Interval⁴</i>	± 11.8	± 82.8	± 16.8	± 19.4	± 14.8	± 3.8						± 14.2		

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													
2005:	1,283	81	205	638	358	515	47	109	249	109	(X)	240,900	297,000
2006:	1,051	63	161	559	267	537	54	97	267	119	(X)	246,500	305,900
RSE (%)	3	8	9	4	4	3	12	8	5	7	(X)	3	2
2006: Year to Date	385	21	58	200	106	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2007: Year to Date	308	24	44	168	72	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	15	9	5	6	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>Year to Date Percent Change⁵</i>	-20.1%	14.3%	-24.4%	-15.9%	-32.4%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	± 4.3	± 26.3	± 9.7	± 7.5	± 6.5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
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	89	4	11	47	26	525	49	110	257	109	5.9	244,900	301,000
February	88	6	15	46	22	533	50	108	263	112	6.1	250,800	307,900
March	108	6	16	55	31	550	53	106	277	114	5.1	238,800	298,800
April	100	5	16	52	27	558	53	108	282	115	5.6	257,000	310,300
May	102	6	17	54	25	563	54	107	281	121	5.5	238,200	293,900
June	98	6	16	51	25	570	54	105	288	124	5.8	243,200	305,000
July	83	5	12	43	22	568	54	104	289	121	6.9	238,100	311,300
August	88	7	13	49	19	570	53	103	291	123	6.5	243,900	317,300
September	80	5	11	44	20	561	51	103	286	121	7.0	226,700	296,200
October	74	3	11	40	20	558	54	104	280	120	7.5	250,400	306,800
November	71	5	11	39	16	548	54	102	273	119	7.8	240,100	291,800
December	71	5	12	39	15	537	54	97	267	119	7.6	244,700	301,900
2007: January ^f	66	4	11	38	13	539	55	94	267	123	8.2	254,400	314,600
February ^f	69	4	10	37	18	541	54	91	273	124	7.9	250,100	322,600
March ^f	81	7	12	41	20	540	52	87	275	126	6.7	257,600	324,700
April^g	92	9	11	52	20	532	50	87	267	128	5.8	229,100	299,100
Average RSE (%) ³	8	28	15	11	12	4	12	8	4	6	7	5	5

^fPreliminary. ^gRevised. RSE Relative standard error. X Not applicable.

¹ Annual rates. ² Ratio of houses for sale to houses sold. ³ Average RSE for the latest 6-month period.

⁴ See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

⁵ Computed 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								
2005:	1,283	226	246	352	203	111	99	45
2006:	1,051	162	208	300	174	84	80	43
RSE (%)	3	11	6	5	6	8	8	14
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	89	15	18	25	15	6	6	4
February	88	15	16	26	14	8	6	4
March	108	16	24	30	18	8	9	4
April	100	16	17	28	18	8	9	4
May	102	18	22	27	16	7	7	4
June	98	14	21	28	16	7	8	3
July	83	12	18	25	11	6	6	4
August	88	15	18	22	14	8	7	4
September	80	13	20	21	10	6	6	3
October	74	12	13	21	12	7	6	3
November	71	11	15	19	13	6	5	2
December	71	12	13	20	11	5	6	3
2007: January ^f	66	9	15	18	11	6	5	3
February ^f	69	10	13	21	11	5	6	3
March ^f	81	9	17	24	14	7	6	4
April^p	92	17	22	22	14	6	6	4
Average RSE (%) ²	8	18	14	12	15	20	19	28

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								
2005:	100	18	19	27	16	9	8	4
2006:	100	15	20	29	17	8	8	4
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	100	16	21	28	17	7	7	5
February	100	17	18	29	16	9	7	4
March	100	14	22	27	17	8	8	4
April	100	16	17	28	18	8	9	4
May	100	18	22	27	16	7	7	4
June	100	15	22	29	16	7	8	3
July	100	15	22	30	14	7	7	5
August	100	17	20	25	16	9	8	5
September	100	17	25	26	13	8	7	4
October	100	16	18	29	16	9	8	4
November	100	16	21	27	18	9	7	3
December	100	17	19	28	16	7	9	4
2007: January ¹	100	14	22	27	16	9	7	4
February ¹	100	14	20	30	16	7	9	4
March ¹	100	11	21	30	17	8	8	5
April^p	100	18	24	24	15	7	6	5

^pPreliminary. ^rRevised. 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	
2005:	1,283	503	465	315	515	93	307	115	4.0
2006:	1,051	346	368	337	537	78	285	174	4.3
RSE (%)	3	4	4	6	3	5	4	6	8
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	89	35	32	21	525	90	316	119	4.3
February	88	33	32	22	533	87	321	125	4.2
March	108	41	37	31	550	98	323	130	3.9
April	100	35	37	28	558	101	327	131	3.9
May	102	32	36	34	563	99	336	128	3.7
June	98	30	38	30	570	106	329	135	3.6
July	83	26	30	27	568	95	331	142	3.6
August	88	29	31	28	570	96	324	150	3.5
September	80	25	25	29	561	84	318	159	3.4
October	74	22	25	28	558	84	306	168	3.7
November	71	19	24	28	548	79	300	170	4.1
December	71	19	21	30	537	78	285	174	4.3
2007: January ^f	66	21	21	24	539	82	281	177	4.8
February ^f	69	20	24	24	541	83	278	180	5.2
March ^f	81	23	27	30	540	86	274	180	5.6
April^p	92	31	30	31	532	83	274	175	6.0
Average RSE (%) ²	8	8	9	10	4	8	5	5	4

^pPreliminary. ^fRevised. RSE Relative standard error.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.