

New One-Family Houses Sold

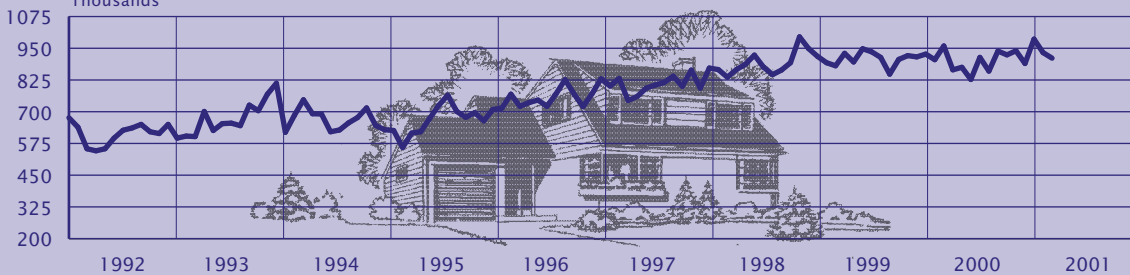
The March 2001 report will be the last publication of "New One-Family Houses Sold." All information will be available in the "New Residential Sales" press release. This can be found on our Web site at www.census.gov/mcd. We will introduce new estimation methods and revise unadjusted and seasonally adjusted data back to January 1999. At the same time we will begin publishing the Fixed-Weighted Laspeyres Price Index on a 1996 base year. We will no longer publish the Fisher Ideal Chain-Type Annual-Weighted Price Index. This index will be available online at www.census.gov/const/www/c25index.html.

New One-Family Houses Sold and For Sale and Months' Supply at Current Sales Rate

Seasonally adjusted

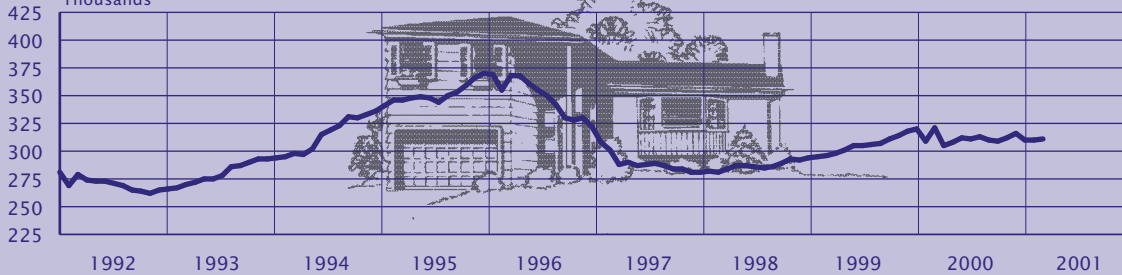
Houses Sold (Annual Rate)

Thousands



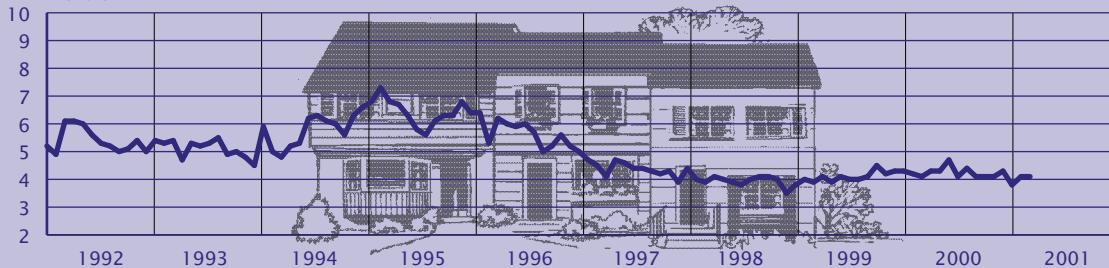
Houses For Sale

Thousands



Number of Months' Supply¹

Months



¹ Ratio of houses for sale to houses sold at current sales rate.

Source: U.S. Census Bureau, New One-Family Houses Sold.

Questions regarding these data may be directed to **Dale R. Jacobson**, Residential Construction Branch, Manufacturing and Construction Division, telephone: 301-457-1321.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

NEW HOUSES SOLD AND FOR SALE

This report provides statistics for new privately-owned one-family houses sold and for sale. The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly release this report.

Sales of new one-family houses in February 2001 were at a seasonally adjusted annual rate of 911,000 compared with the revised January rate of 933,000. The February 2000 rate was 905,000.

The median sales price of new houses sold in February was \$167,000; the mean sales price was \$210,900. Changes in median and average sales prices often reflect changing proportions of houses with different locations, sizes, etc., as well as changes in the prices of houses with identical characteristics. For a measure of the change in the sales price of new houses sold which are the same with respect to important characteristics, refer to the price index found in tables 7a, 8, and 9 of the January 2001 issue of this report. Table 7 presents the Fisher Ideal chain-type annual-weighted index in which no characteristics are held constant. For a description of these indexes see the appendix in the March 1997 issue of this report.

The seasonally adjusted estimate of new houses for sale at the end of February was 311,000. This represents a supply of 4.1 months at the current sales rate.

Through February of this year, there were 150,000 houses sold compared with 149,000 sold during the same period last year.

EXPLANATORY NOTES

The statistics in this report are estimated from sample surveys and are subject to sampling variability as well as errors of response and nonreporting. Estimated average relative standard errors for preliminary statistics for houses sold and for sale are shown in the tables. For monthly estimates they are based upon the latest 6-month period ending June or December (January-June or July-December). Quarterly estimates are based upon the more recent of the first 2 quarters or last 2 quarters of the most current year; annual estimates on the last 2 years.

For month-to-month comparisons of total houses sold, the range of the 90-percent confidence interval is ± 9 percentage points from the estimated change. For comparing month/year to month/year estimates, the range of the 90-percent confidence interval is ± 10 percent. To compare the year-to-date estimate with the estimate for the same

period in the prior year, the 90-percent confidence interval is ± 7 percent. When the range of the confidence interval contains zero, it is uncertain whether there was an increase or decrease; that is, the change is not statistically significant. Appendix A in this report includes explanations of confidence intervals and sampling variability.

In interpreting changes in the statistics in this report, note that month-to-month changes in seasonally adjusted statistics often show movements which may be irregular. It takes 4 months to establish an underlying trend for new houses sold. Preliminary estimates of new sold are subject to revision due to the survey methodology and definitions used. The survey is based primarily on a sample of houses selected from building permits. Since a "sale" is defined as a deposit being accepted or a sales contract being signed, the sale can occur prior to the issuance of the building permit. An estimate of these prior sales is included in the sales figure. Appendix B in this report has definitions pertinent to these data.

On average, the preliminary seasonally adjusted estimate of total sales is revised ± 3 percent. This does not include the revisions made when new seasonal factors are computed.

HUD-coded manufactured homes are not included in these statistics. Data for these homes can be found on the internet at:

www.census.gov/const/www/mhsindex.html

For more information about these data contact the Construction Expenditures Branch, Manufacturing and Construction Division, U.S. Census Bureau, Washington, DC 20233-6900. Telephone: 301-457-1605.

Historical statistics on new one-family houses sold and for sale from 1963 to date are available on the internet at:

www.census.gov/const/www/c25index.html

Contact the Residential Construction Branch, Manufacturing and Construction Division, U.S. Census Bureau, Washington, DC 20233-6900, for more information or help. Telephone: 301-457-1321.

RELATED PUBLICATIONS

Current Construction Reports, *Characteristics of New Housing: 1999, C25/99-A*, U.S. Census Bureau and U.S. Department of Housing and Urban Development, Washington, DC 20233-6900.

Table 1. Houses Sold and For Sale and Months' Supply at Current Sales Rate

Period	Not seasonally adjusted			Seasonally adjusted		
	Number of houses (thousands)		Months' supply at current sales rate ¹	Number of houses (thousands)		Months' supply at current sales rate ¹
	Sold during period	For sale at end of period		Sold during period ²	For sale at end of period	
ANNUAL DATA						
1990.....	534	321	(X)	(X)	(X)	(X)
1991.....	509	284	(X)	(X)	(X)	(X)
1992.....	610	267	(X)	(X)	(X)	(X)
1993.....	666	295	(X)	(X)	(X)	(X)
1994.....	670	340	(X)	(X)	(X)	(X)
1995.....	667	374	(X)	(X)	(X)	(X)
1996.....	757	326	(X)	(X)	(X)	(X)
1997.....	804	287	(X)	(X)	(X)	(X)
1998.....	886	300	(X)	(X)	(X)	(X)
1999.....	907	326	(X)	(X)	(X)	(X)
2000 ^f	903	313	(X)	(X)	(X)	(X)
MONTHLY DATA						
1998: January.....	64	282	4.4	872	282	4.0
February.....	75	277	3.7	866	281	3.9
March.....	81	281	3.5	836	284	4.1
April.....	82	286	3.5	866	287	4.0
May.....	82	284	3.5	887	287	3.9
June.....	83	287	3.4	923	286	3.8
July.....	75	284	3.8	876	285	4.0
August.....	75	283	3.8	846	286	4.1
September.....	68	291	4.3	864	289	4.1
October.....	69	296	4.3	893	293	4.0
November.....	70	292	4.2	995	292	3.5
December.....	61	300	4.9	949	294	3.8
1999: January.....	67	294	4.4	918	295	4.0
February.....	78	291	3.7	893	296	3.9
March.....	86	296	3.4	881	298	4.1
April.....	88	299	3.4	930	301	3.9
May.....	83	302	3.6	896	305	4.1
June.....	86	307	3.6	948	305	4.0
July.....	80	305	3.8	936	306	4.0
August.....	81	305	3.8	914	307	4.1
September.....	67	313	4.7	848	311	4.5
October.....	69	316	4.6	906	314	4.2
November.....	63	319	5.1	895	317	4.3
December.....	58	326	5.6	916	320	4.3
2000: January.....	69	321	4.6	927	321	4.2
February.....	80	315	3.9	905	309	4.2
March.....	92	318	3.4	947	321	4.1
April.....	81	302	3.7	865	305	4.3
May.....	80	306	3.8	875	308	4.3
June.....	74	314	4.2	827	312	4.7
July.....	79	309	3.9	914	311	4.1
August.....	75	312	4.2	860	313	4.4
September.....	73	309	4.2	924	309	4.1
October.....	72	316	4.4	940	312	4.1
November ^f	63	320	5.1	890	316	4.3
December ^f	64	313	4.9	986	310	3.8
2001: January ^f	70	312	4.4	933	310	4.1
February ^p	80	306	3.8	911	311	4.1
AVERAGE RELATIVE STANDARD ERRORS						
Annual..... (percent)...	2	3	(X)	(X)	(X)	(X)
Monthly..... (percent)...	4	3	5	4	3	5

^pPreliminary. ^fRevised. X Not applicable.

¹Ratio of houses for sale to houses sold.

²Annual rate.

Table 2. Houses Sold and For Sale by Region

[Thousands of houses. Components may not add to total because of rounding]

Period	Sold during period										For sale at end of period (not seasonally adjusted)				
	Not seasonally adjusted					Seasonally adjusted annual rate					United States	North-east	Mid-west	South	West
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West					
ANNUAL DATA															
1990	534	71	89	225	149	(X)	(X)	(X)	(X)	(X)	321	77	42	105	97
1991	509	57	93	215	144	(X)	(X)	(X)	(X)	(X)	284	62	41	97	83
1992	610	65	116	259	170	(X)	(X)	(X)	(X)	(X)	267	48	41	104	74
1993	666	60	123	295	188	(X)	(X)	(X)	(X)	(X)	295	53	48	121	73
1994	670	61	123	295	191	(X)	(X)	(X)	(X)	(X)	340	55	63	140	82
1995	667	55	125	300	187	(X)	(X)	(X)	(X)	(X)	374	62	69	158	86
1996	757	74	137	337	209	(X)	(X)	(X)	(X)	(X)	326	38	67	146	74
1997	804	78	140	363	223	(X)	(X)	(X)	(X)	(X)	287	26	65	127	69
1998	886	81	164	398	243	(X)	(X)	(X)	(X)	(X)	300	28	63	142	68
1999	907	75	173	408	249	(X)	(X)	(X)	(X)	(X)	326	28	67	158	72
2000 ^r	903	72	162	419	249	(X)	(X)	(X)	(X)	(X)	313	29	67	153	64
MONTHLY DATA															
1998: January	64	5	10	32	17	872	73	166	413	220	282	27	62	126	67
February	75	8	15	30	22	866	90	187	348	241	277	25	61	128	63
March	81	8	18	34	21	836	87	178	354	217	281	24	59	132	67
April	82	8	16	37	22	866	87	151	401	226	286	24	61	133	68
May	82	9	14	34	25	887	95	147	374	270	284	23	61	134	65
June	83	8	17	39	21	923	82	173	433	235	287	23	63	134	68
July	75	6	13	35	20	876	72	160	408	237	284	23	61	130	70
August	75	7	13	34	21	846	77	149	378	243	283	23	60	131	69
September	68	7	13	30	18	864	78	175	382	228	291	24	61	137	69
October	69	6	13	31	20	893	77	159	399	258	296	25	64	138	69
November	70	7	12	31	20	995	95	161	447	292	292	25	62	137	67
December	61	5	11	29	15	949	76	186	434	252	300	28	63	142	68
1999: January	67	5	10	32	20	918	78	166	415	258	294	27	61	140	66
February	78	7	14	38	19	893	78	173	433	210	291	24	60	141	66
March	86	6	16	38	26	881	74	154	390	263	296	25	60	145	67
April	88	7	17	38	25	930	80	173	411	266	299	25	59	148	67
May	83	6	17	38	22	896	71	173	417	236	302	25	60	149	68
June	86	6	17	39	24	948	68	172	437	272	307	26	60	150	71
July	80	7	15	37	21	936	84	174	430	248	305	26	61	147	72
August	81	8	16	34	22	914	89	190	385	249	305	26	62	148	70
September	67	6	12	30	18	848	77	153	381	237	313	25	62	153	72
October	69	5	15	29	20	906	71	198	385	253	316	26	64	155	70
November	63	5	13	28	17	895	64	184	396	251	319	28	65	155	70
December	58	6	9	27	16	916	84	156	415	261	326	28	67	158	72
2000: January	69	5	9	34	21	927	79	149	429	270	321	27	66	158	70
February	80	7	14	38	21	905	74	163	435	233	315	25	66	157	67
March	92	7	18	39	27	947	82	182	413	269	318	26	67	159	66
April	81	7	14	37	22	865	79	145	407	235	302	24	67	149	62
May	80	6	15	38	20	875	71	157	423	224	306	25	67	151	63
June	74	7	15	35	18	827	75	156	392	204	314	25	69	155	65
July	79	6	15	36	22	914	67	172	415	260	309	25	67	154	63
August	75	6	13	34	22	860	65	147	392	256	312	26	66	156	64
September	73	6	13	33	20	924	68	167	424	264	309	27	66	153	64
October	72	6	13	33	21	940	84	160	432	264	316	28	68	156	64
November ^r	63	5	10	31	17	890	66	147	432	245	320	29	70	155	65
December ^r	64	5	9	32	18	986	65	164	471	287	313	29	67	153	64
2001: January ^r	70	4	11	34	21	933	59	169	438	267	312	29	66	153	63
February ^p	80	6	12	39	23	911	71	137	440	263	306	28	65	152	62
AVERAGE RELATIVE STANDARD ERRORS															
Annual (percent) ..	2	6	7	3	4	(X)	(X)	(X)	(X)	(X)	3	10	6	4	6
Monthly (percent) ..	4	19	12	6	7	4	19	12	6	7	3	11	7	5	4

^pPreliminary. ^rRevised. X Not applicable.

Table 3. Houses Sold and For Sale by Stage of Construction

[Thousands of houses. Components may not add to total because of rounding]

Period	Sold during period				For sale at end of period			
	Total	Completed	Under construction	Not started	Total	Completed	Under construction	Not started
ANNUAL DATA								
1990.....	534	193	199	142	321	119	145	57
1991.....	509	184	172	154	284	104	130	51
1992.....	610	196	211	202	267	86	135	46
1993.....	666	198	225	243	295	83	166	47
1994.....	670	220	230	220	340	108	189	42
1995.....	667	238	223	205	374	123	199	52
1996.....	757	275	254	228	326	101	185	40
1997.....	804	236	295	273	287	92	161	34
1998.....	886	228	334	324	300	72	185	43
1999.....	907	215	367	325	326	84	201	42
2000 ^r	903	239	345	319	313	94	178	41
MONTHLY DATA								
1998: January.....	64	18	22	25	282	86	161	35
February.....	75	19	26	30	277	85	157	35
March.....	81	20	30	31	281	81	164	36
April.....	82	20	31	31	286	80	168	38
May.....	82	17	34	31	284	81	166	37
June.....	83	21	31	31	287	77	173	37
July.....	75	21	30	24	284	75	171	39
August.....	75	19	32	25	283	74	172	37
September.....	68	18	26	25	291	75	177	39
October.....	69	19	27	23	296	76	181	39
November.....	70	20	26	23	292	73	185	34
December.....	61	17	23	21	300	72	185	43
1999: January.....	67	14	27	26	294	72	182	39
February.....	78	19	29	30	291	70	182	39
March.....	86	19	35	31	296	71	187	38
April.....	88	18	36	34	299	73	183	44
May.....	83	19	34	30	302	76	186	40
June.....	86	21	34	31	307	76	181	50
July.....	80	20	32	28	305	73	183	49
August.....	81	21	32	28	305	71	188	46
September.....	67	16	28	23	313	76	191	46
October.....	69	18	31	20	316	76	197	43
November.....	63	14	27	22	319	81	199	39
December.....	58	16	24	18	326	84	201	42
2000: January.....	69	16	28	25	321	88	192	41
February.....	80	20	32	28	315	86	187	42
March.....	92	20	37	35	318	89	184	45
April.....	81	20	33	29	302	80	182	40
May.....	80	19	31	30	306	86	182	38
June.....	74	20	28	26	314	85	188	40
July.....	79	22	29	28	309	82	189	38
August.....	75	18	31	26	312	86	185	41
September.....	73	20	29	23	309	87	182	40
October.....	72	20	27	26	316	89	185	41
November ^r	63	18	22	23	320	95	182	43
December ^r	64	21	22	20	313	94	178	41
2001: January ^r	70	21	25	24	312	87	182	42
February ^p	80	22	32	26	306	82	177	47
AVERAGE RELATIVE STANDARD ERRORS								
Annual..... (percent) ..	2	4	3	5	3	4	3	6
Monthly..... (percent) ..	4	7	5	11	3	5	3	5

^pPreliminary. ^rRevised.

Table 4. **Houses Sold by Sales Price**

[Thousands of houses. Components may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Number of houses ¹						Percent distribution ²						Median sales price (dollars)	Average sales price (dollars)	
		Under \$80,000	\$80,000 to \$99,999	\$100,000 to \$119,999	\$120,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and over	Under \$80,000	\$80,000 to \$99,999	\$100,000 to \$119,999	\$120,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and over			
ANNUAL DATA																
1996.....	57	59	104	101	159	160	175	8	14	13	21	21	23	140,000	166,400	
1997.....	804	51	93	103	173	177	207	6	12	13	21	22	26	146,000	176,200	
1998.....	886	41	91	112	183	208	251	5	10	13	21	23	28	152,500	181,900	
1999.....	907	32	72	100	189	214	299	4	8	11	21	24	33	160,000	195,800	
2000 ^r	903	29	63	88	182	205	335	3	7	10	20	23	37	169,000	206,400	
MONTHLY DATA																
1999: January.....	67	3	7	7	15	17	18	4	11	11	23	25	27	152,500	182,800	
February.....	78	3	6	10	17	17	26	4	7	13	21	21	33	159,900	191,400	
March.....	86	3	8	11	18	21	26	3	9	13	21	24	30	155,000	189,400	
April.....	88	2	10	9	18	21	28	3	11	11	20	23	32	160,000	191,400	
May.....	83	3	7	10	19	18	26	4	8	13	23	21	31	154,800	188,200	
June.....	86	3	6	10	18	20	28	4	7	12	21	23	33	158,300	193,400	
July.....	80	3	7	10	15	19	26	4	9	13	18	24	32	157,900	188,800	
August.....	81	3	7	9	20	18	25	3	8	11	25	23	30	154,900	193,300	
September.....	67	2	6	7	14	17	22	3	9	10	20	25	33	162,000	194,400	
October.....	69	2	5	6	16	17	22	4	8	8	24	25	32	160,000	200,300	
November.....	63	3	3	7	13	15	24	4	4	10	20	24	37	172,900	212,400	
December.....	58	2	3	7	11	15	20	4	6	11	18	26	34	165,000	203,000	
2000: January.....	69	3	5	6	15	16	24	4	7	9	22	23	34	163,000	200,100	
February.....	80	2	6	8	17	20	26	2	7	11	22	25	33	162,300	199,600	
March.....	92	2	7	11	19	19	35	2	7	12	20	21	38	165,700	205,300	
April.....	81	3	6	9	16	18	29	3	8	11	20	23	35	163,100	207,500	
May.....	80	3	7	9	17	15	30	3	8	12	21	19	37	165,000	200,100	
June.....	74	3	6	7	18	14	26	4	8	10	24	19	35	159,900	197,700	
July.....	79	3	5	7	16	19	29	4	7	9	20	24	37	168,600	202,400	
August.....	75	2	5	7	16	19	25	3	6	10	21	26	34	165,000	200,400	
September.....	73	2	5	7	15	16	28	3	6	10	20	22	38	171,500	208,400	
October.....	72	2	5	6	14	14	31	3	7	8	20	20	42	176,000	215,000	
November ^r	63	3	4	6	10	15	24	4	7	10	16	24	39	174,000	210,900	
December ^r	64	3	5	6	14	14	22	4	8	10	22	21	35	159,900	206,500	
2001: January ^r	70	2	5	6	14	18	25	2	7	8	20	26	36	166,900	204,400	
February ^p	80	3	8	6	17	16	30	3	10	8	21	20	38	167,000	210,900	
AVERAGE RELATIVE STANDARD ERRORS																
Annual..... (percent) ..	2	7	5	6	5	5	5	7	5	6	5	5	5	2	2	
Monthly..... (percent) ..	4	24	16	13	8	8	7	24	15	12	7	7	6	4	2	

^pPreliminary. ^rRevised.

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

²Total equals 100 percent.

Note: The sales price includes the land.

Table 5. Current Seasonal Factors

Month and year	New houses sold					New houses for sale	Months' supply at current sales rate	Median months from start to—	
	United States implicit factor	Northeast	Midwest	South	West			Sale	End of month
2000: November ^f	84.6	88.0	85.4	85.0	82.7	101.1	117.7	100.9	96.8
December ^f	77.3	86.1	68.8	80.4	75.2	101.2	129.6	112.5	102.4
2001: January ^f	90.1	76.2	75.2	94.4	95.6	100.4	109.8	113.8	106.4
February ^p	105.0	106.4	100.9	106.3	104.5	98.4	94.5	113.1	109.9

^pPreliminary. ^fRevised.

Note: These are the seasonal factors used to adjust the most current preliminary and revised estimates. The factors are produced by running each series through the X-12 ARIMA version seasonal adjustment program. For new houses sold, only the four regional series are run through this X-12 program. The resulting seasonally adjusted estimates are then added to produce an estimate for the United States. The implicit factor is the result of dividing the unadjusted estimate by the seasonally adjusted estimate. It provides an indication of the overall seasonality for the particular month.

Table 6. Median Number of Months on Sales Market

[Houses not started are excluded. Medians computed from unrounded figures]

Period	Houses sold, measured from month of start		Houses for sale			Period	Houses sold, measured from month of start		Houses for sale		
			Measured from month of start		Measured from month of completion (not seasonally adjusted)				Measured from month of start		Measured from month of completion (not seasonally adjusted)
	Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted			Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted	
ANNUAL DATA						April.	3.6	3.5	4.2	4.0	4.8
1990	4.5	(X)	7.8	(X)	5.7	May	2.9	3.1	3.8	3.8	4.2
1991	4.4	(X)	6.8	(X)	6.9	June	3.1	3.4	3.8	4.1	3.9
1992	3.5	(X)	5.2	(X)	6.3	July	3.2	3.4	3.9	4.2	4.2
1993	3.6	(X)	4.4	(X)	4.6	August	3.2	3.6	3.7	4.1	4.4
1994	3.8	(X)	4.9	(X)	4.1	September	3.0	3.2	3.9	4.2	4.2
1995	4.3	(X)	5.3	(X)	5.5	October	3.4	3.6	3.8	4.0	4.4
1996	4.2	(X)	4.8	(X)	4.6	November	3.1	3.0	4.0	4.1	4.5
1997	3.7	(X)	4.9	(X)	4.3	December	3.6	3.2	4.2	4.1	4.6
1998	3.5	(X)	4.0	(X)	5.0	2000					
1999	3.3	(X)	4.2	(X)	4.6	January	3.6	3.2	4.5	4.2	4.8
2000 ^f	3.6	(X)	4.7	(X)	4.3	February	3.8	3.4	4.8	4.2	5.3
MONTHLY DATA						March	3.4	3.3	4.8	4.4	5.4
1998						April	3.5	3.4	4.6	4.3	5.1
January	4.3	3.7	5.1	4.8	4.9	May	3.0	3.2	4.3	4.4	4.4
February	4.2	3.7	5.3	4.8	5.3	June	3.2	3.5	4.1	4.4	4.3
March	3.6	3.5	5.1	4.6	5.8	July	3.7	3.9	4.2	4.5	4.2
April	3.9	3.8	4.5	4.3	5.9	August	3.1	3.5	4.3	4.7	3.8
May	2.7	2.8	4.2	4.1	5.5	September	3.4	3.6	4.4	4.7	4.0
June	3.2	3.5	3.8	4.1	5.3	October	3.8	4.0	4.5	4.7	3.9
July	3.5	3.7	3.9	4.3	5.1	November ^f	3.6	3.6	4.6	4.8	3.8
August	3.1	3.4	4.0	4.4	5.2	December ^f	4.4	3.9	4.7	4.6	4.3
September	3.5	3.8	3.9	4.2	5.2	2001					
October	3.1	3.3	4.0	4.2	4.8	January ^f	4.2	3.7	4.7	4.4	4.7
November	3.4	3.4	3.9	4.0	5.0	February ^p	4.0	3.6	4.9	4.4	4.9
December	3.8	3.5	4.0	4.0	5.0	AVERAGE RELATIVE STANDARD ERRORS					
1999						Annual ... (percent) ..	3	(X)	5	(X)	7
January	3.3	2.8	4.3	4.0	5.1	Monthly ... (percent) ..	11	11	6	6	13
February	4.0	3.6	4.4	4.0	5.1						
March	3.1	3.1	4.4	3.9	5.0						

^pPreliminary. ^fRevised. X Not applicable.