

# New One-Family Houses Sold

C25/99-2

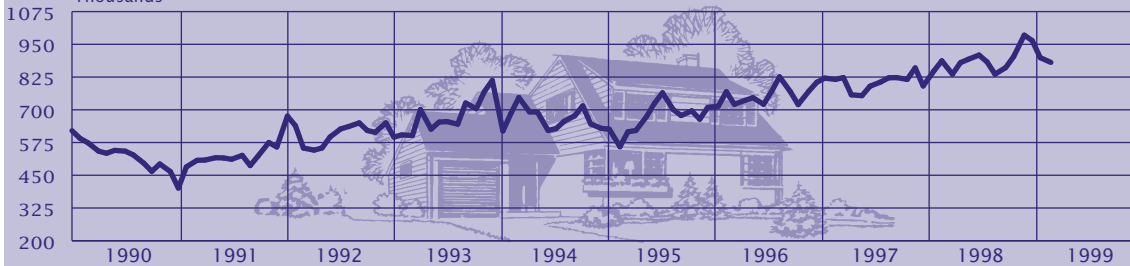
## Current Construction Reports

### New One-Family Houses Sold and For Sale and Month's Supply at Current Sales Rate

Seasonally adjusted

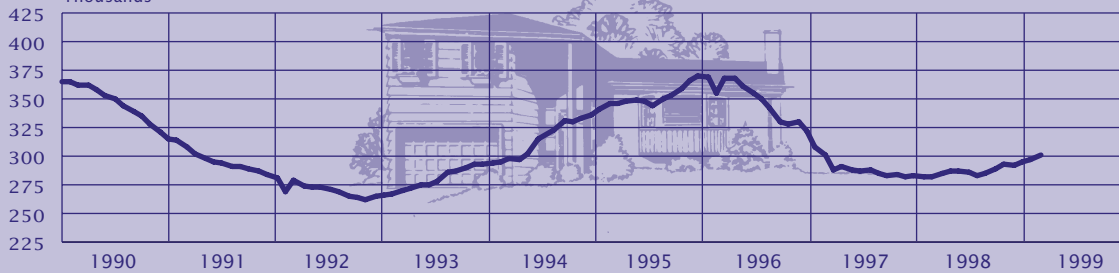
#### Houses for Sale

Thousands



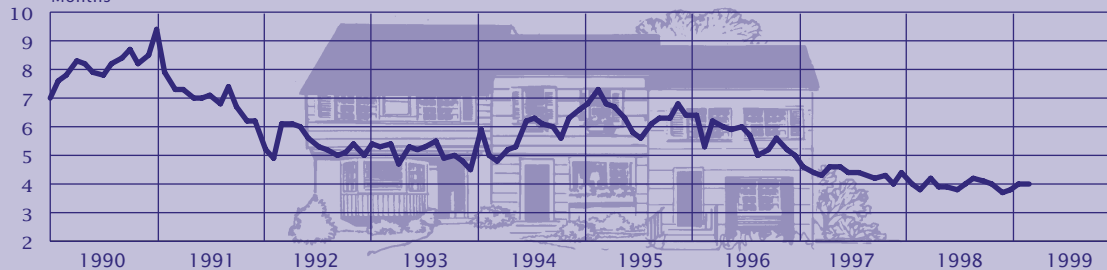
#### Houses for Sale

Thousands



#### Number of Months' Supply<sup>1</sup>

Months



<sup>1</sup>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.

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## NEW HOUSES SOLD AND FOR SALE IN FEBRUARY 1999

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

Sales of new one-family houses in February 1999 were at a seasonally adjusted annual rate of 881,000 compared with the revised January rate of 899,000. The February 1998 rate was 887,000.

The median sales price of new houses sold in February 1999 was \$158,000; the mean sales price was \$187,200. Changes in median and average sales prices reflect changing proportions of houses with different locations, sizes, etc., as well as changes in the prices of houses with identical characteristics.

The seasonally adjusted estimate of new houses for sale at the end of February was 301,000. This represents a supply of 4.0 months at the current sales rate.

### 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  $\pm 9$  percentage points from the estimated change. 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. On average, the preliminary seasonally adjusted estimate of total sales is revised  $\pm 3$  percent. This does not include the revisions made when new seasonal factors are computed.

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.

Mobile homes are not included in these statistics. Mobile home data can be found in Current Construction Reports, *Housing Starts*, Series C20.

Historical statistics on new one-family houses sold and for sale from 1963 to date are available from the Residential Construction Branch, Manufacturing and Construction Division, Bureau of the Census, Washington, DC 20233-6900. Telephone 301-457-1321.

### RELATED PUBLICATIONS

Current Construction Reports, *Characteristics of New Housing: 1997*, C25/97-A, Bureau of the Census 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 <sup>1</sup> | Number of houses (thousands)    |                           | Months' supply at current sales rate <sup>1</sup> |
|   | Sold during period           | For sale at end of period |   | Sold during period <sup>2</sup> | For sale at end of period |   |
| <b>ANNUAL DATA</b>                      |                              |                           |   |                                 |                           |   |
| 1988.....                               | 676                          | 371                       | (X)   | (X)                             | (X)                       | (X)   |
| 1989.....                               | 650                          | 366                       | (X)   | (X)                             | (X)                       | (X)   |
| 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 <sup>r</sup> .....                 | 886                          | 300                       | (X)   | (X)                             | (X)                       | (X)   |
| <b>MONTHLY DATA</b>                     |                              |                           |   |                                 |                           |   |
| 1996: January.....                      | 54                           | 370                       | 6.9   | 714                             | 369                       | 6.4   |
| February.....                           | 68                           | 362                       | 5.3   | 769                             | 355                       | 5.3   |
| March.....                              | 70                           | 362                       | 5.2   | 721                             | 368                       | 6.2   |
| April.....                              | 70                           | 366                       | 5.2   | 736                             | 368                       | 6.0   |
| May.....                                | 69                           | 360                       | 5.2   | 746                             | 361                       | 5.9   |
| June.....                               | 65                           | 355                       | 5.5   | 721                             | 355                       | 6.0   |
| July.....                               | 66                           | 351                       | 5.3   | 770                             | 350                       | 5.7   |
| August.....                             | 73                           | 342                       | 4.7   | 826                             | 342                       | 5.0   |
| September.....                          | 62                           | 332                       | 5.3   | 770                             | 330                       | 5.2   |
| October.....                            | 56                           | 332                       | 6.0   | 720                             | 328                       | 5.6   |
| November.....                           | 54                           | 330                       | 6.1   | 771                             | 330                       | 5.2   |
| December.....                           | 51                           | 326                       | 6.4   | 805                             | 322                       | 5.0   |
| 1997: January.....                      | 61                           | 309                       | 5.1   | 821                             | 308                       | 4.6   |
| February.....                           | 69                           | 296                       | 4.3   | 816                             | 301                       | 4.4   |
| March.....                              | 81                           | 284                       | 3.5   | 823                             | 288                       | 4.3   |
| April.....                              | 70                           | 289                       | 4.1   | 757                             | 291                       | 4.6   |
| May.....                                | 71                           | 286                       | 4.0   | 754                             | 288                       | 4.6   |
| June.....                               | 71                           | 288                       | 4.0   | 790                             | 287                       | 4.4   |
| July.....                               | 69                           | 289                       | 4.2   | 806                             | 288                       | 4.4   |
| August.....                             | 72                           | 284                       | 4.0   | 822                             | 285                       | 4.3   |
| September.....                          | 67                           | 285                       | 4.3   | 823                             | 283                       | 4.2   |
| October.....                            | 62                           | 287                       | 4.6   | 816                             | 284                       | 4.3   |
| November.....                           | 61                           | 281                       | 4.6   | 860                             | 282                       | 4.0   |
| December.....                           | 51                           | 287                       | 5.7   | 791                             | 283                       | 4.4   |
| 1998: January.....                      | 64                           | 282                       | 4.4   | 848                             | 282                       | 4.0   |
| February.....                           | 75                           | 277                       | 3.7   | 887                             | 282                       | 3.8   |
| March.....                              | 81                           | 281                       | 3.5   | 836                             | 285                       | 4.2   |
| April.....                              | 82                           | 286                       | 3.5   | 880                             | 287                       | 3.9   |
| May.....                                | 82                           | 284                       | 3.5   | 893                             | 287                       | 3.9   |
| June.....                               | 83                           | 287                       | 3.4   | 909                             | 286                       | 3.8   |
| July.....                               | 75                           | 284                       | 3.8   | 883                             | 283                       | 4.0   |
| August.....                             | 75                           | 283                       | 3.8   | 836                             | 285                       | 4.2   |
| September.....                          | 68                           | 291                       | 4.3   | 861                             | 289                       | 4.1   |
| October.....                            | 69                           | 296                       | 4.3   | 903                             | 293                       | 4.0   |
| November <sup>f</sup> .....             | 70                           | 292                       | 4.2   | 985                             | 292                       | 3.7   |
| December <sup>f</sup> .....             | 61                           | 300                       | 4.9   | 964                             | 295                       | 3.8   |
| 1999: January <sup>f</sup> .....        | 67                           | 296                       | 4.4   | 899                             | 297                       | 4.0   |
| February <sup>p</sup> .....             | 76                           | 296                       | 3.9   | 881                             | 301                       | 4.0   |
| <b>AVERAGE RELATIVE STANDARD ERRORS</b> |                              |                           |   |                                 |                           |   |
| Annual..... (percent).....              | 2                            | 3                         | (X)   | (X)                             | (X)                       | (X)   |
| Monthly..... (percent).....             | 4                            | 3                         | 5   | 4                               | 3                         | 5   |

<sup>p</sup>Preliminary. <sup>r</sup>Revised. X Not applicable.

<sup>1</sup>Ratio of houses for sale to houses sold.

<sup>2</sup>Annual 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<br>(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 |  |            |          |       |      |
| <b>ANNUAL DATA</b>                      |                         |            |          |       |      |                                 |            |          |       |      |  |            |          |       |      |
| 1988                                    | 676                     | 101        | 97       | 276   | 202  | (X)                             | (X)        | (X)      | (X)   | (X)  | 371  | 112        | 43       | 133   | 82   |
| 1989                                    | 650                     | 86         | 102      | 260   | 202  | (X)                             | (X)        | (X)      | (X)   | (X)  | 366  | 108        | 41       | 123   | 93   |
| 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 <sup>f</sup>                       | 886                     | 81         | 163      | 398   | 244  | (X)                             | (X)        | (X)      | (X)   | (X)  | 300  | 28         | 63       | 142   | 67   |
| <b>MONTHLY DATA</b>                     |                         |            |          |       |      |                                 |            |          |       |      |  |            |          |       |      |
| 1996: January                           | 54                      | 3          | 10       | 24    | 17   | 714                             | 47         | 146      | 307   | 213  | 370  | 61         | 66       | 158   | 85   |
| February                                | 68                      | 5          | 11       | 31    | 21   | 769                             | 57         | 137      | 346   | 228  | 362  | 58         | 66       | 157   | 81   |
| March                                   | 70                      | 4          | 13       | 32    | 20   | 721                             | 51         | 132      | 329   | 209  | 362  | 59         | 66       | 159   | 79   |
| April                                   | 70                      | 6          | 13       | 30    | 21   | 736                             | 60         | 128      | 326   | 222  | 366  | 59         | 67       | 163   | 77   |
| May                                     | 69                      | 5          | 14       | 32    | 19   | 746                             | 54         | 141      | 354   | 198  | 360  | 61         | 67       | 158   | 74   |
| June                                    | 65                      | 7          | 12       | 28    | 18   | 721                             | 77         | 122      | 320   | 202  | 355  | 59         | 66       | 156   | 74   |
| July                                    | 66                      | 7          | 12       | 29    | 18   | 770                             | 84         | 133      | 343   | 209  | 351  | 56         | 65       | 155   | 75   |
| August                                  | 73                      | 8          | 14       | 33    | 19   | 826                             | 82         | 173      | 364   | 207  | 342  | 51         | 64       | 153   | 74   |
| September                               | 62                      | 9          | 10       | 27    | 17   | 770                             | 89         | 130      | 343   | 208  | 332  | 45         | 65       | 148   | 73   |
| October                                 | 56                      | 6          | 9        | 26    | 15   | 720                             | 77         | 117      | 334   | 191  | 332  | 42         | 68       | 147   | 76   |
| November                                | 54                      | 6          | 9        | 25    | 14   | 771                             | 77         | 127      | 354   | 213  | 330  | 41         | 69       | 147   | 73   |
| December                                | 51                      | 6          | 9        | 23    | 13   | 805                             | 88         | 148      | 350   | 220  | 326  | 38         | 67       | 146   | 74   |
| 1997: January                           | 61                      | 7          | 9        | 29    | 15   | 821                             | 108        | 138      | 374   | 200  | 309  | 34         | 65       | 137   | 73   |
| February                                | 69                      | 9          | 10       | 33    | 18   | 816                             | 100        | 124      | 387   | 205  | 296  | 30         | 63       | 132   | 71   |
| March                                   | 81                      | 8          | 13       | 36    | 24   | 823                             | 92         | 125      | 370   | 236  | 284  | 28         | 63       | 126   | 67   |
| April                                   | 70                      | 8          | 14       | 30    | 19   | 757                             | 85         | 133      | 335   | 204  | 289  | 28         | 65       | 129   | 67   |
| May                                     | 71                      | 8          | 13       | 31    | 18   | 754                             | 81         | 141      | 339   | 192  | 286  | 26         | 64       | 127   | 68   |
| June                                    | 71                      | 7          | 15       | 31    | 19   | 790                             | 67         | 150      | 355   | 218  | 288  | 27         | 62       | 129   | 69   |
| July                                    | 69                      | 6          | 13       | 30    | 21   | 806                             | 66         | 149      | 352   | 239  | 289  | 28         | 63       | 130   | 68   |
| August                                  | 72                      | 7          | 12       | 34    | 19   | 822                             | 76         | 140      | 382   | 224  | 284  | 28         | 62       | 127   | 68   |
| September                               | 67                      | 6          | 10       | 31    | 20   | 823                             | 67         | 133      | 378   | 244  | 285  | 27         | 65       | 125   | 68   |
| October                                 | 62                      | 5          | 11       | 28    | 18   | 816                             | 71         | 143      | 371   | 229  | 287  | 27         | 66       | 126   | 68   |
| November                                | 61                      | 6          | 12       | 27    | 16   | 860                             | 85         | 164      | 382   | 229  | 281  | 26         | 64       | 124   | 67   |
| December                                | 51                      | 5          | 9        | 24    | 13   | 791                             | 78         | 147      | 355   | 211  | 287  | 26         | 65       | 127   | 69   |
| 1998: January                           | 64                      | 5          | 10       | 32    | 17   | 848                             | 73         | 156      | 398   | 221  | 282  | 27         | 62       | 126   | 67   |
| February                                | 75                      | 8          | 15       | 30    | 22   | 887                             | 94         | 199      | 354   | 240  | 277  | 25         | 61       | 128   | 63   |
| March                                   | 81                      | 8          | 18       | 34    | 21   | 836                             | 91         | 172      | 351   | 223  | 281  | 24         | 59       | 132   | 67   |
| April                                   | 82                      | 8          | 16       | 37    | 22   | 880                             | 89         | 155      | 413   | 222  | 286  | 24         | 61       | 133   | 68   |
| May                                     | 82                      | 9          | 14       | 34    | 25   | 893                             | 97         | 145      | 380   | 271  | 284  | 23         | 61       | 134   | 65   |
| June                                    | 83                      | 8          | 17       | 39    | 21   | 909                             | 75         | 167      | 427   | 239  | 287  | 23         | 63       | 134   | 68   |
| July                                    | 75                      | 6          | 13       | 35    | 20   | 883                             | 72         | 156      | 420   | 235  | 284  | 23         | 61       | 130   | 70   |
| August                                  | 75                      | 7          | 13       | 34    | 21   | 836                             | 74         | 157      | 370   | 234  | 283  | 23         | 60       | 131   | 69   |
| September                               | 68                      | 7          | 13       | 30    | 18   | 861                             | 77         | 178      | 385   | 221  | 291  | 24         | 61       | 137   | 69   |
| October                                 | 69                      | 6          | 13       | 31    | 20   | 903                             | 76         | 176      | 393   | 259  | 296  | 25         | 64       | 138   | 69   |
| November <sup>f</sup>                   | 70                      | 7          | 12       | 31    | 20   | 985                             | 91         | 161      | 438   | 295  | 292  | 25         | 62       | 137   | 67   |
| December <sup>f</sup>                   | 61                      | 5          | 11       | 29    | 16   | 964                             | 84         | 176      | 443   | 260  | 300  | 28         | 63       | 142   | 67   |
| 1999: January <sup>f</sup>              | 67                      | 5          | 10       | 33    | 19   | 899                             | 86         | 144      | 417   | 253  | 296  | 27         | 62       | 141   | 66   |
| February <sup>p</sup>                   | 76                      | 8          | 15       | 33    | 20   | 881                             | 86         | 177      | 386   | 231  | 296  | 24         | 61       | 145   | 65   |
| <b>AVERAGE RELATIVE STANDARD ERRORS</b> |                         |            |          |       |      |                                 |            |          |       |      |  |            |          |       |      |
| Annual . . . . (percent) . .            | 2                       | 6          | 7        | 3     | 4    | (X)                             | (X)        | (X)      | (X)   | (X)  | 3  | 10         | 6        | 4     | 6    |
| Monthly . . . . (percent) . .           | 4                       | 16         | 13       | 6     | 6    | 4                               | 16         | 13       | 6     | 6    | 3  | 9          | 8        | 5     | 5    |

<sup>p</sup>Preliminary. <sup>f</sup>Revised. 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 |
| <b>ANNUAL DATA</b>                      |                    |           |                    |             |                           |           |                    |             |
| 1988.....                               | 676                | 213       | 286                | 177         | 371                       | 111       | 204                | 57          |
| 1989.....                               | 650                | 215       | 263                | 172         | 366                       | 109       | 188                | 69          |
| 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 <sup>r</sup> .....                 | 886                | 228       | 335                | 323         | 300                       | 72        | 184                | 43          |
| <b>MONTHLY DATA</b>                     |                    |           |                    |             |                           |           |                    |             |
| 1996: January.....                      | 54                 | 19        | 17                 | 18          | 370                       | 122       | 196                | 51          |
| February.....                           | 68                 | 21        | 21                 | 26          | 362                       | 120       | 192                | 50          |
| March.....                              | 70                 | 22        | 23                 | 24          | 362                       | 120       | 189                | 53          |
| April.....                              | 70                 | 22        | 27                 | 22          | 366                       | 119       | 195                | 51          |
| May.....                                | 69                 | 25        | 24                 | 20          | 360                       | 114       | 195                | 52          |
| June.....                               | 65                 | 24        | 21                 | 20          | 355                       | 113       | 193                | 48          |
| July.....                               | 66                 | 27        | 21                 | 18          | 351                       | 111       | 191                | 49          |
| August.....                             | 73                 | 26        | 27                 | 20          | 342                       | 106       | 192                | 44          |
| September.....                          | 62                 | 23        | 22                 | 17          | 332                       | 103       | 185                | 43          |
| October.....                            | 56                 | 21        | 19                 | 15          | 332                       | 103       | 186                | 43          |
| November.....                           | 54                 | 20        | 17                 | 17          | 330                       | 101       | 189                | 40          |
| December.....                           | 51                 | 20        | 15                 | 17          | 326                       | 101       | 185                | 40          |
| 1997: January.....                      | 61                 | 22        | 20                 | 19          | 309                       | 97        | 174                | 38          |
| February.....                           | 69                 | 23        | 23                 | 23          | 296                       | 95        | 165                | 37          |
| March.....                              | 81                 | 25        | 29                 | 27          | 284                       | 91        | 158                | 35          |
| April.....                              | 70                 | 21        | 24                 | 26          | 289                       | 91        | 165                | 33          |
| May.....                                | 71                 | 23        | 24                 | 24          | 286                       | 90        | 163                | 33          |
| June.....                               | 71                 | 19        | 30                 | 22          | 288                       | 89        | 163                | 36          |
| July.....                               | 69                 | 20        | 26                 | 22          | 289                       | 88        | 165                | 36          |
| August.....                             | 72                 | 19        | 28                 | 25          | 284                       | 87        | 163                | 34          |
| September.....                          | 67                 | 18        | 26                 | 22          | 285                       | 90        | 164                | 31          |
| October.....                            | 62                 | 18        | 24                 | 20          | 287                       | 91        | 163                | 33          |
| November.....                           | 61                 | 18        | 24                 | 19          | 281                       | 92        | 158                | 31          |
| December.....                           | 51                 | 14        | 17                 | 19          | 287                       | 92        | 161                | 34          |
| 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 <sup>r</sup> .....             | 70                 | 20        | 26                 | 23          | 292                       | 73        | 185                | 34          |
| December <sup>r</sup> .....             | 61                 | 17        | 23                 | 21          | 300                       | 72        | 184                | 43          |
| 1999: January <sup>r</sup> .....        | 67                 | 14        | 28                 | 24          | 296                       | 72        | 183                | 41          |
| February <sup>p</sup> .....             | 76                 | 21        | 30                 | 25          | 296                       | 70        | 183                | 43          |
| <b>AVERAGE RELATIVE STANDARD ERRORS</b> |                    |           |                    |             |                           |           |                    |             |
| Annual..... (percent) . .               | 2                  | 4         | 3                  | 5           | 3                         | 4         | 3                  | 6           |
| Monthly..... (percent) . .              | 4                  | 7         | 5                  | 10          | 3                         | 5         | 4                  | 4           |

<sup>p</sup>Preliminary. <sup>r</sup>Revised.

**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                                  | Number of houses <sup>1</sup> |                |                      |                        |                        |                        |                    | Percent distribution <sup>2</sup> |                      |                        |                        |                        |                    | Median sales price (dollars) | Average sales price (dollars) |
|---|-------------------------------|----------------|----------------------|------------------------|------------------------|------------------------|--------------------|-----------------------------------|----------------------|------------------------|------------------------|------------------------|--------------------|------------------------------|-------------------------------|
|   | Total                         | 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 |                              |                               |
| <b>ANNUAL DATA</b>                      |                               |                |                      |                        |                        |                        |                    |                                   |                      |                        |                        |                        |                    |                              |                               |
| 1994.....                               | 670                           | 72             | 108                  | 93                     | 140                    | 129                    | 127                | 11                                | 16                   | 14                     | 21                     | 19                     | 19                 | 130,000                      | 154,500                       |
| 1995.....                               | 667                           | 58             | 101                  | 99                     | 144                    | 127                    | 138                | 9                                 | 15                   | 15                     | 22                     | 19                     | 21                 | 133,900                      | 158,700                       |
| 1996.....                               | 757                           | 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 <sup>r</sup> .....                 | 886                           | 41             | 91                   | 112                    | 184                    | 208                    | 251                | 5                                 | 10                   | 13                     | 21                     | 23                     | 28                 | 152,200                      | 181,900                       |
| <b>MONTHLY DATA</b>                     |                               |                |                      |                        |                        |                        |                    |                                   |                      |                        |                        |                        |                    |                              |                               |
| 1997: January.....                      | 61                            | 3              | 8                    | 8                      | 13                     | 13                     | 15                 | 6                                 | 13                   | 13                     | 22                     | 21                     | 25                 | 145,000                      | 171,900                       |
| February.....                           | 69                            | 5              | 9                    | 9                      | 15                     | 14                     | 18                 | 7                                 | 13                   | 13                     | 21                     | 20                     | 26                 | 143,000                      | 171,100                       |
| March.....                              | 81                            | 7              | 9                    | 12                     | 15                     | 19                     | 20                 | 8                                 | 11                   | 14                     | 18                     | 23                     | 25                 | 148,000                      | 172,700                       |
| April.....                              | 70                            | 5              | 7                    | 9                      | 14                     | 16                     | 19                 | 7                                 | 10                   | 13                     | 20                     | 23                     | 28                 | 150,000                      | 179,500                       |
| May.....                                | 71                            | 4              | 9                    | 9                      | 15                     | 15                     | 17                 | 6                                 | 13                   | 13                     | 22                     | 22                     | 24                 | 141,000                      | 170,700                       |
| June.....                               | 71                            | 4              | 9                    | 9                      | 17                     | 14                     | 19                 | 5                                 | 12                   | 12                     | 24                     | 20                     | 27                 | 145,000                      | 179,400                       |
| July.....                               | 69                            | 4              | 8                    | 9                      | 15                     | 15                     | 18                 | 6                                 | 12                   | 13                     | 21                     | 22                     | 26                 | 145,900                      | 175,500                       |
| August.....                             | 72                            | 5              | 9                    | 10                     | 15                     | 17                     | 17                 | 6                                 | 13                   | 14                     | 21                     | 24                     | 23                 | 144,000                      | 170,700                       |
| September.....                          | 67                            | 4              | 8                    | 8                      | 14                     | 15                     | 17                 | 6                                 | 12                   | 12                     | 21                     | 23                     | 25                 | 146,300                      | 177,500                       |
| October.....                            | 62                            | 3              | 7                    | 9                      | 14                     | 13                     | 15                 | 5                                 | 11                   | 15                     | 23                     | 21                     | 24                 | 141,500                      | 172,900                       |
| November.....                           | 61                            | 4              | 8                    | 7                      | 13                     | 13                     | 16                 | 6                                 | 13                   | 12                     | 22                     | 22                     | 25                 | 145,000                      | 175,400                       |
| December.....                           | 51                            | 4              | 5                    | 6                      | 12                     | 11                     | 13                 | 7                                 | 10                   | 11                     | 23                     | 23                     | 25                 | 145,900                      | 175,800                       |
| 1998: January.....                      | 64                            | 3              | 8                    | 9                      | 13                     | 14                     | 17                 | 4                                 | 12                   | 14                     | 21                     | 22                     | 27                 | 148,000                      | 178,600                       |
| February.....                           | 75                            | 3              | 8                    | 11                     | 13                     | 18                     | 23                 | 4                                 | 10                   | 15                     | 17                     | 23                     | 31                 | 156,000                      | 181,600                       |
| March.....                              | 81                            | 3              | 8                    | 10                     | 17                     | 20                     | 22                 | 4                                 | 10                   | 12                     | 21                     | 25                     | 27                 | 152,700                      | 178,500                       |
| April.....                              | 82                            | 4              | 9                    | 11                     | 19                     | 18                     | 22                 | 5                                 | 11                   | 13                     | 23                     | 22                     | 26                 | 148,000                      | 176,700                       |
| May.....                                | 82                            | 4              | 9                    | 11                     | 15                     | 20                     | 23                 | 5                                 | 11                   | 13                     | 19                     | 24                     | 28                 | 153,200                      | 183,500                       |
| June.....                               | 83                            | 5              | 10                   | 10                     | 18                     | 19                     | 21                 | 6                                 | 12                   | 12                     | 22                     | 22                     | 26                 | 148,000                      | 175,900                       |
| July.....                               | 75                            | 5              | 8                    | 10                     | 15                     | 16                     | 21                 | 6                                 | 10                   | 14                     | 20                     | 21                     | 28                 | 149,900                      | 179,800                       |
| August.....                             | 75                            | 4              | 7                    | 9                      | 16                     | 17                     | 23                 | 5                                 | 10                   | 12                     | 21                     | 22                     | 30                 | 154,900                      | 186,500                       |
| September.....                          | 68                            | 2              | 7                    | 8                      | 14                     | 18                     | 18                 | 3                                 | 10                   | 12                     | 21                     | 27                     | 26                 | 155,000                      | 182,700                       |
| October.....                            | 69                            | 3              | 7                    | 9                      | 13                     | 16                     | 21                 | 5                                 | 11                   | 13                     | 18                     | 23                     | 30                 | 154,500                      | 182,800                       |
| November <sup>r</sup> .....             | 70                            | 3              | 6                    | 9                      | 16                     | 17                     | 19                 | 4                                 | 9                    | 12                     | 23                     | 24                     | 27                 | 151,000                      | 178,600                       |
| December <sup>r</sup> .....             | 61                            | 3              | 5                    | 6                      | 14                     | 15                     | 17                 | 6                                 | 8                    | 10                     | 24                     | 24                     | 28                 | 152,000                      | 183,100                       |
| 1999: January <sup>r</sup> .....        | 67                            | 3              | 8                    | 7                      | 15                     | 16                     | 18                 | 4                                 | 11                   | 11                     | 23                     | 24                     | 27                 | 150,800                      | 184,100                       |
| February <sup>p</sup> .....             | 76                            | 4              | 6                    | 10                     | 15                     | 16                     | 24                 | 5                                 | 8                    | 14                     | 20                     | 21                     | 32                 | 158,000                      | 187,200                       |
| <b>AVERAGE RELATIVE STANDARD ERRORS</b> |                               |                |                      |                        |                        |                        |                    |                                   |                      |                        |                        |                        |                    |                              |                               |
| Annual..... (percent)...                | 2                             | 7              | 5                    | 6                      | 5                      | 5                      | 5                  | 7                                 | 5                    | 6                      | 5                      | 5                      | 5                  | 2                            | 2                             |
| Monthly..... (percent)...               | 4                             | 20             | 15                   | 11                     | 9                      | 8                      | 8                  | 20                                | 14                   | 10                     | 8                      | 7                      | 7                  | 3                            | 3                             |

<sup>p</sup>Preliminary. <sup>r</sup>Revised.

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

<sup>2</sup>Total 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 |
| 1998: November <sup>f</sup> ..... | 85.3                          | 90.2      | 85.9    | 85.9  | 82.4  | 100.0               | 114.1                                | 102.5                        | 96.4         |
| December <sup>f</sup> .....       | 75.9                          | 77.1      | 72.5    | 79.2  | 72.0  | 101.7               | 130.5                                | 105.2                        | 100.3        |
| 1999: January <sup>f</sup> .....  | 89.1                          | 74.3      | 80.6    | 95.4  | 88.7  | 99.6                | 110.2                                | 115.1                        | 107.5        |
| February <sup>p</sup> .....       | 103.0                         | 109.4     | 99.5    | 101.5 | 105.7 | 98.4                | 96.9                                 | 111.4                        | 110.0        |

<sup>p</sup>Preliminary. <sup>f</sup>Revised.

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 Census Method II X-11 version seasonal adjustment program. For new houses sold, only the four regional series are run through this X-11 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              |                     |   |
|-------------------------|---|---------------------|------------------------------|---------------------|---|---|---|---------------------|------------------------------|---------------------|---|
|                         | Not seasonally adjusted                   | Seasonally adjusted | Measured from month of start |                     | Measured from month of completion (not seasonally adjusted) |   | Not seasonally adjusted                   | 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 |   |
| <b>ANNUAL DATA</b>      |   |                     |                              |                     |   |   |   |                     |                              |                     |   |
| 1988 .....              | 4.0                                       | (X)                 | 5.9                          | (X)                 | 4.7   | May .....                               | 3.8                                       | 3.8                 | 4.7                          | 4.7                 | 4.7   |
| 1989 .....              | 4.3                                       | (X)                 | 6.5                          | (X)                 | 5.5   | June .....                              | 2.7                                       | 3.0                 | 4.4                          | 4.7                 | 4.6   |
| 1990 .....              | 4.5                                       | (X)                 | 7.8                          | (X)                 | 5.7   | July .....                              | 3.4                                       | 3.7                 | 4.3                          | 4.7                 | 4.6   |
| 1991 .....              | 4.4                                       | (X)                 | 6.8                          | (X)                 | 6.9   | August .....                            | 3.1                                       | 3.5                 | 4.4                          | 4.8                 | 4.2   |
| 1992 .....              | 3.5                                       | (X)                 | 5.2                          | (X)                 | 6.3   | September .....                         | 3.2                                       | 3.4                 | 4.4                          | 4.7                 | 4.2   |
| 1993 .....              | 3.6                                       | (X)                 | 4.4                          | (X)                 | 4.6   | October .....                           | 3.4                                       | 3.6                 | 4.4                          | 4.7                 | 4.0   |
| 1994 .....              | 3.8                                       | (X)                 | 4.9                          | (X)                 | 4.1   | November .....                          | 3.8                                       | 3.7                 | 4.6                          | 4.8                 | 3.9   |
| 1995 .....              | 4.3                                       | (X)                 | 5.3                          | (X)                 | 5.5   | December .....                          | 3.8                                       | 3.5                 | 4.9                          | 4.8                 | 4.3   |
| 1996 .....              | 4.2                                       | (X)                 | 4.8                          | (X)                 | 4.6   | <b>1998</b>                             |   |                     |                              |                     |   |
| 1997 .....              | 3.7                                       | (X)                 | 4.9                          | (X)                 | 4.3   | January .....                           | 4.3                                       | 3.7                 | 5.1                          | 4.8                 | 4.9   |
| 1998 <sup>f</sup> ..... | 3.5                                       | (X)                 | 4.0                          | (X)                 | 5.0   | February .....                          | 4.2                                       | 3.8                 | 5.3                          | 4.8                 | 5.3   |
|                         |   |                     |                              |                     |   | March .....                             | 3.6                                       | 3.5                 | 5.1                          | 4.6                 | 5.8   |
| <b>MONTHLY DATA</b>     |   |                     |                              |                     |   | April .....                             | 3.9                                       | 3.8                 | 4.5                          | 4.2                 | 5.9   |
| <b>1996</b>             |   |                     |                              |                     |   | May .....                               | 2.7                                       | 2.7                 | 4.2                          | 4.1                 | 5.5   |
| January .....           | 4.7                                       | 4.1                 | 5.5                          | 5.1                 | 5.7   | June .....                              | 3.2                                       | 3.5                 | 3.8                          | 4.1                 | 5.3   |
| February .....          | 4.5                                       | 3.9                 | 5.7                          | 5.0                 | 5.7   | July .....                              | 3.5                                       | 3.6                 | 3.9                          | 4.3                 | 5.1   |
| March .....             | 4.4                                       | 4.4                 | 5.8                          | 5.2                 | 5.5   | August .....                            | 3.1                                       | 3.4                 | 4.0                          | 4.3                 | 5.2   |
| April .....             | 4.2                                       | 4.0                 | 5.6                          | 5.3                 | 5.7   | September .....                         | 3.5                                       | 3.8                 | 3.9                          | 4.2                 | 5.2   |
| May .....               | 4.4                                       | 4.5                 | 5.4                          | 5.4                 | 5.8   | October .....                           | 3.1                                       | 3.3                 | 4.0                          | 4.2                 | 4.8   |
| June .....              | 4.3                                       | 4.9                 | 4.9                          | 5.2                 | 5.4   | November <sup>f</sup> .....             | 3.4                                       | 3.4                 | 3.9                          | 4.0                 | 5.0   |
| July .....              | 4.2                                       | 4.3                 | 4.5                          | 4.9                 | 4.9   | December <sup>f</sup> .....             | 3.8                                       | 3.6                 | 4.0                          | 4.0                 | 5.0   |
| August .....            | 3.4                                       | 3.7                 | 4.4                          | 4.8                 | 5.0   | <b>1999</b>                             |   |                     |                              |                     |   |
| September .....         | 4.1                                       | 4.5                 | 4.5                          | 4.8                 | 4.8   | January <sup>f</sup> .....              | 3.3                                       | 2.9                 | 4.3                          | 4.0                 | 5.2   |
| October .....           | 4.0                                       | 4.4                 | 4.5                          | 4.8                 | 4.4   | February <sup>p</sup> .....             | 4.2                                       | 3.8                 | 4.4                          | 4.0                 | 5.5   |
| November .....          | 4.3                                       | 4.0                 | 4.5                          | 4.6                 | 4.6   | <b>AVERAGE RELATIVE STANDARD ERRORS</b> |   |                     |                              |                     |   |
| December .....          | 4.4                                       | 4.1                 | 4.8                          | 4.7                 | 4.6   | Annual . . . (percent) . .              | 3   | (X)                 | 5                            | (X)                 | 7   |
| <b>1997</b>             |   |                     |                              |                     |   | Monthly . . (percent) . .               | 9   | 9                   | 6                            | 6                   | 14  |
| January .....           | 4.8                                       | 4.2                 | 5.1                          | 4.8                 | 4.9   |   |   |                     |                              |                     |   |
| February .....          | 4.5                                       | 4.1                 | 5.3                          | 4.8                 | 4.8   |   |   |                     |                              |                     |   |
| March .....             | 3.9                                       | 3.8                 | 5.4                          | 4.8                 | 4.8   |   |   |                     |                              |                     |   |
| April .....             | 4.1                                       | 4.1                 | 5.2                          | 4.8                 | 4.6   |   |   |                     |                              |                     |   |

<sup>p</sup>Preliminary. <sup>f</sup>Revised. X Not applicable.