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FOR IMMEDIATE RELEASE WEDNESDAY, MAY 24, 2006 AT 10:00 A.M. EDT

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CB06-81

## **NEW RESIDENTIAL SALES IN APRIL 2006**

Sales of new one-family houses in April 2006 were at a seasonally adjusted annual rate of 1,198,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.9 percent  $(\pm 11.5\%)^*$  above the revised March rate of 1,142,000, but is 5.7 percent  $(\pm 9.8\%)^*$  below the revised April 2005 estimate of 1,270,000.

The median sales price of new houses sold in April 2006 was \$238,500; the average sales price was \$298,300. The seasonally adjusted estimate of new houses for sale at the end of April was 565,000. This represents a supply of 5.8 months at the current sales rate.

New Residential Sales data for May 2006 will be released on Monday, June 26, 2006, at 10:00 A.M. EDT.

Our Internet site is: <a href="http://www.census.gov/newhomesales">http://www.census.gov/newhomesales</a>

## **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 2004 through March 2006 have been revised.

<sup>\*90%</sup> 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   Value   States   St	dian Average	Median			eriod	le at end of pe	For sal		Sold during period <sup>1</sup>								
2004; January	sales sales	sales	Months'			Mid-	North-	United					United	Period			
2004-7   January   1,165   103   225   545   292   374   3.8     February   1,159   84   192   532   351   372   3.7     March   1,276   86   196   620   374   381   3.6     April   1,186   85   212   540   340   383   4.0     May   1,241   102   206   576   357   383   3.8     June   1,180   74   192   575   339   388   3.9      July   1,088   54   219   490   325   400   4.5     August   1,175   66   220   551   339   405     September   1,175   66   220   551   339   405     September   1,179   82   159   597   341   418   4.3     December   1,242   66   240   616   320   422     2005-7   January   1,193   67   190   607   329   440     April   1,270   99   207   608   356   446     April   1,270   99   207   608   356   445     August   1,271   80   194   648   349   447     August   1,271   80   194   648   331   455     Average RSE (%)	e (\$) price (\$)	price (\$)	$supply^2$	West	South	west	east	States	West	South	west	east	States				
February  March  1,159  84 192 532 331 372  March  April  1,186 85 212 540 349 383  4,0  May  1,241 102 206 576 337 383  June  1,180 74 192 575 339 383  3,9  July  1,188 54 219 490 325 400  Agust  1,175 65 220 551 339 405  Agust  1,175 65 220 551 339 405  Agust  October  1,105 104 229 533 388 410  4,1  October  1,107 82 159 597 341 418  Ocember  1,124 66 240 616 320 422  2008; January  February  1,252 86 179 633 354 446  Agril  April  1,270 99 207 608 356 445  May  1,311 91 240 617 363 450  July  1,307 98 206 628 435 466  Agust  1,271 80 194 648 349 477  Agust  July  1,367 98 206 628 435 464  4,2  June  1,272 83 233 615 341 455  Agust  July  1,367 98 206 628 435 464  4,2  Agust  July  1,367 98 206 628 435 464  4,2  Agust  Agust  1,271 80 194 648 349 477  4,6  September  1,289 597 408 487  Agust  1,271 80 194 648 349 477  4,6  November  1,289 597 408 487  Agust  1,271 80 194 648 349 477  4,6  November  1,289 597 408 487  Agust  1,271 80 194 648 349 477  4,6  November  1,289 71 205 655 328 509  4,8  Average RSE (%) <sup>3</sup> 7 23 15 11 12 3 3 7,8						justed	sonally adj	Sea									
February														2004 -			
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April   1,186   85   212   540   349   383   4.0   May														•			
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September   1,214   81   222   553   358   410   4.1			4.5					400	325	490	219	54	1,088	July			
October         1,305         104         249         537         415         413         3,9           November         1,179         82         159         597         341         418         4,3           December         1,242         66         240         616         320         422         4.1           2005:¹ January         1,193         67         190         607         329         440         4,3           February         1,252         86         179         633         354         446         4,3           March         1,324         81         215         662         366         446         4,1           April         1,270         99         207         608         356         445         4,3           May         1,311         91         240         617         363         450         42         4,2           June         1,272         83         233         615         341         455         43           July         1,367         98         206         628         435         464         4,2           August         1,271         80         194 <td< td=""><td></td><td></td><td>4.3</td><td></td><td></td><td></td><td></td><td>405</td><td>339</td><td>551</td><td>220</td><td>65</td><td>1,175</td><td>August</td></td<>			4.3					405	339	551	220	65	1,175	August			
November   1,179   82   159   597   341   418   4.3			4.1					410	358	553	222	81	1,214	September			
December   1,242   66   240   616   320   422   4.1			3.9					413	415	537	249	104	1,305	October			
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February   1,252   86   179   633   354   446   4.3   4.1   April   1,270   99   207   608   356   445   4.3   4.3   April   1,270   99   207   608   356   445   4.3   4.3   April   1,271   80   194   648   349   477   4.6   April   Apr			13					440	320	607	190	67	1 103	2005: Ianuary			
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May       1,311       91       240       617       363       450       4.2         July       1,272       83       233       615       341       455       4.3         July       1,367       98       206       628       435       464       4.2         August       1,271       80       194       648       349       477       4.6         September       1,253       61       213       655       324       487       4.8         October       1,346       76       185       677       408       490       4.5         November       1,236       85       173       655       323       500       4.9         December       1,259       71       205       655       328       509       4.8         2006:       January <sup>r</sup> 1,173       62       180       596       335       522       5.3         February <sup>r</sup> 1,020       66       182       530       242       539       6.4         March <sup>r</sup> 1,198       66       172       649       311       565       5.8         Average RSE (%) <sup>3</sup> 7       23 <td></td>																	
June       1,272       83       233       615       341       455       4,3         July       1,367       98       206       628       435       464       4,2         August       1,271       80       194       648       349       477       4,6         September       1,253       61       213       655       324       487       4,8         October       1,346       76       185       677       408       490       4,5         November       1,236       85       173       655       323       500       4,9         December       1,259       71       205       655       328       509       4,8         2006:       January <sup>r</sup> 1,173       62       180       596       335       522       5,3         February <sup>r</sup> 1,020       66       182       530       242       539       6,4         March <sup>r</sup> 1,142       61       174       602       305       552       6,0         April <sup>p</sup> 1,198       66       172       649       311       565       5,8         Average RSE (%) <sup>3</sup> 7       2																	
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September       1,253       61       213       655       324       487       4.8         October       1,346       76       185       677       408       490       4.5         November       1,236       85       173       655       323       500       4.9         December       1,259       71       205       655       328       509       4.8         2006: January <sup>r</sup> 1,173       62       180       596       335       522       5.3         February <sup>r</sup> 1,020       66       182       530       242       539       6.4         March <sup>r</sup> 1,142       61       174       602       305       552       6.0         April <sup>p</sup> 1,198       66       172       649       311       565       5.8         Average RSE (%) <sup>3</sup> 7       23       15       11       12       3       7																	
October       1,346       76       185       677       408       490       4.5         November       1,236       85       173       655       323       500       4.9         December       1,259       71       205       655       328       509       4.8         2006: January <sup>r</sup> 1,173       62       180       596       335       522       5.3         February <sup>r</sup> 1,020       66       182       530       242       539       6.4         March <sup>r</sup> 1,142       61       174       602       305       552       6.0         April <sup>p</sup> 1,198       66       172       649       311       565       5.8         Average RSE (%) <sup>3</sup> 7       23       15       11       12       3       7																	
November   1,236   85   173   655   323   500   4.9     December   1,259   71   205   655   328   509   4.8     2006: January <sup>r</sup>   1,173   62   180   596   335   522   5.3     February <sup>r</sup>   1,020   66   182   530   242   539   6.4     March <sup>r</sup>   1,142   61   174   602   305   552   6.0     April <sup>p</sup>   1,198   66   172   649   311   565   5.8     Average RSE (%) <sup>3</sup>   7   23   15   11   12   3   7																	
December       1,259       71       205       655       328       509       4.8         2006: January <sup>r</sup> February <sup>r</sup> 1,020 66 182 530 242 539 March <sup>r</sup> 1,020 66 182 530 242 539 6.4       66.4         April <sup>p</sup> 1,142 61 174 602 305 552       6.0         April <sup>p</sup> 1,198 66 172 649 311 565       5.8         Average RSE (%) <sup>3</sup> 7 23 15 11 12 3       7																	
2006: January <sup>r</sup> February <sup>r</sup> 1,173 62 180 596 335 522 5.3 6.4 March <sup>r</sup> 1,142 61 174 602 305 552 6.6  April <sup>p</sup> 1,198 66 172 649 311 565 5.8  Average RSE (%) <sup>3</sup> 7 23 15 11 12 3																	
February <sup>r</sup> March <sup>r</sup> 1,020 66 182 530 242 539 March <sup>r</sup> 1,142 61 174 602 305 552  April <sup>p</sup> 1,198 66 172 649 311 565  Average RSE (%) <sup>3</sup> 7 23 15 11 12 3			4.0					309	326	033	203	/1	1,239	December			
March <sup>r</sup> 1,142 61 174 602 305 552 6.0  April <sup>p</sup> 1,198 66 172 649 311 565 5.8  Average RSE (%) <sup>3</sup> 7 23 15 11 12 3 7			5.3					522	335	596	180	62	1,173	2006: January <sup>r</sup>			
April <sup>p</sup> 1,198         66         172         649         311         565         5.8           Average RSE (%) <sup>3</sup> 7         23         15         11         12         3         7			6.4					539	242	530	182	66	1,020	-			
Average RSE (%) <sup>3</sup> 7 23 15 11 12 3			6.0					552	305	602	174	61	1,142	March <sup>r</sup>			
			5.8					565	311	649	172	66	1,198	<b>April</b> <sup>p</sup>			
			7					2	10	11	15	22	7	Average RSE (%) <sup>3</sup>			
Percent Change:			/					3	12	11	13	23					
Toron change.														Percent Change:			
April 2006 from March 2006 4.9% 8.2% -1.1% 7.8% 2.0% 2.4% -3.3%			-3.3%					2.4%	2.0%	7.8%	-1.1%	8.2%	4.9%	April 2006 from March 2006			
90% Confidence Interval $\pm 11.5 \pm 39.9 \pm 21.5 \pm 19.4 \pm 19.6 \pm 1.4 \pm 13.2$			± 13.2					± 1.4	± 19.6	± 19.4	± 21.5	± 39.9	± 11.5	90% Confidence Interval <sup>4</sup>			
April 2006 from April 2005 -5.7% -33.3% -16.9% 6.7% -12.6% 27.0% 34.9%			34.9%					27.0%	-12.6%	6.7%	-16.9%	-33.3%	-5.7%	April 2006 from April 2005			
90% Confidence Interval $^4$ $\pm 9.8$ $\pm 26.9$ $\pm 21.0$ $\pm 18.5$ $\pm 15.9$ $\pm 9.4$ $\pm 20.7$			± 20.7					± 9.4			± 21.0						

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]

			Sol	d during per	riod			For sa	le at end of	period			Median	Average
	Period	United	North-	Mid-			United	North-	Mid-			Months'	sales	sales
		States	east	west	South	West	States	east	west	South	West	supply <sup>2</sup>	price (\$)	price (\$)
							Not	seasonally	adjusted		1			
2004:		1,203	83	210	562	348	431	30	111	200	91	(X)	221,000	274,500
2005:		1,283	81	205	638	358	515	47	109	249	109	(X)	240,900	297,000
RSE (9	%)	3	12	6	4	4	3	12	8	5	7	(X)	3	2
2005:	Year to Date	444	28	68	222	127	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2006:	Year to Date	394	22	60	206	107	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (9	%)	4	12	9	7	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	Year to Date Percent Change 5	-11.2%	-21.6%	-11.6%	-7.2%	-15.8%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	90% Confidence Interval <sup>4</sup>	± 6.8	± 19.1	± 12.6	± 12.2	± 7.7	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2004:	January	89	7	14	46	23	376	27	96	175	78	4.2	209,500	262,100
	February	102	8	16	47	31	366	25	94	172	74	3.6	219,600	264,100
	March	123	8	19	59	38	375	26	99	176	75	3.0	209,600	261,000
	April	109	9	20	47	33	382	26	100	182	73	3.5	222,300	269,300
	May	115	10	19	53	33	379	25	101	177	76	3.3	211,700	260,400
	June	105	6	18	50	30	385	26	103	178	78	3.7	215,700	263,200
	July	96	4	20	44	27	397	29	101	184	83	4.2	212,400	279,200
	August	102	6	19	47	30	404	30	102	187	84	4.0	218,100	272,200
	September	94	7	17	42	28	413	30	104	191	89	4.4	211,600	269,200
	October	101	8	20	40	33	414	29	105	196	83	4.1	229,200	289,600
	November	84	6	12	44	23	423	30	111	195	87	5.0	224,500	283,200
	December	83	5	15	43	20	431	30	111	200	91	5.2	229,600	284,300
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 <sup>r</sup>	89	4	11	47	26	525	49	110	257	109	5.9	244,900	301,000
	February <sup>r</sup>	88	5	15	47	21	533	50	107	265	111	6.0	247,400	307,400
	March <sup>r</sup>	110	6	17	57	31	547	53	104	278	112	5.0	232,000	291,200
	April <sup>p</sup>	107	6	16	55	29	558	54	106	284	114	5.2	238,500	298,300
Averag	ge RSE (%) <sup>3</sup>	7	23	15	11	12	3	10	8	4	4	7	5	4

 $<sup>^{</sup>p}$ Preliminary.  $^{r}$ Revised. RSE Relative standard error. X Not applicable.

Note: The sales price includes the land.

<sup>&</sup>lt;sup>1</sup>Annual rates. <sup>2</sup>Ratio of houses for sale to houses sold. <sup>3</sup>Average RSE for the latest 6-month period.

<sup>&</sup>lt;sup>4</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.

<sup>5</sup>Computed using unrounded data.

**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		Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000
		Total	\$150,000	\$199,999	\$299,999	\$399,999	\$499,999	\$749,999	and over
					Number	or nouses		-	
2004:		1,203	269	254	313	165	90	82	31
2005:		1,283	226	246	352	203	111	99	45
RSE (9	6)	3	10	5	5	5	6	9	12
2004:	January	89	23	20	21	13	6	4	2
	February	102	25	20	28	13	6	7	2
	March	123	32	26	33	17	8	6	3
	April	109	26	21	29	15	8	7	2
	May	115	28	25	31	15	7	6	2
	June	105	24	24	29	13	7	6	2
	July	96	22	22	23	11	9	6	4
	August	102	24	23	24	13	8	6	3
	September	94	24	19	23	12	8	7	2
	October	101	21	21	25	14	8	7	4
	November	84	18	16	23	11	7	5	3
	December	83	15	17	24	11	6	7	2
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 <sup>r</sup>	89	15	18	25	15	6	6	4
	February <sup>r</sup>	88	15	16	26	13	8	6	4
	March <sup>r</sup>	110	17	26	31	17	7	8	4
	April <sup>p</sup>	107	19	21	30	16	9	8	4
Averag	e RSE (%) <sup>2</sup>	7	16	14	12	17	22	22	26

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		Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000					
	Teriod	Total	\$150,000	\$199,999	\$299,999	\$399,999	\$499,999	\$749,999	and over					
			Percent distribution											
		100 22 21 26 14												
2004:		100	22	21	26	14	7	7	3					
2005:		100	18	19	27	16	9	8	4					
2004:	January	100	25	22	24	14	7	5	2					
	February	100	25	20	28	13	6	6	2					
	March	100	26	21	27	14	6	5	2					
	April	100	24	20	27	14	7	7	2					
	May	100	25	22	27	13	6	6	2					
	June	100	23	22	28	13	6	6	2					
	July	100	23	23	24	11	9	6	4					
	August	100	23	23	24	13	8	6	3					
	September	100	25	20	24	13	8	7	2					
	October	100	21	21	25	13	8	7	4					
	November	100	22	19	27	13	9	6	3					
	December	100	19	21	29	14	7	9	3					
							·							
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 December	100 100	17 18	20 17	26 32	17 16	8 7	8 7	3					
	December	100	18	17	32	16	<i>'</i>	,	3					
2006:	January <sup>r</sup>	100	16	21	28	17	7	7	5					
	February <sup>r</sup>	100	17	19	30	15	9	7	4					
	March	100	16	24	28	15	6	8	3					
	April <sup>p</sup>	100	18	20	28	15	9	7	4					

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised. RSE Relative standard error. X Not applicable.

Note: The sales price includes the land.

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

<sup>&</sup>lt;sup>2</sup>Average RSE for the latest 6-month period.

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]

			Sold duri	ng period			Median			
	Period		Not	Under			Not	Under		months
		Total	started	construction	Completed	Total	started	construction	Completed	for sale <sup>1</sup>
2004:		1,203	482	439	281	431	68	260	103	4.1
2005:		1,283	503	465	315	515	93	307	115	4.0
2005.		1,263	303	403	313	313	)3	307	113	4.0
RSE (%)		3	3	4	7	3	5	4	6	8
2004:	January	89	40	30	19	376	52	231	92	3.8
	February	102	42	35	24	366	54	225	87	4.4
	March	123	53	41	29	375	62	231	82	4.5
	April	109	49	40	20	382	60	235	87	4.3
	May	115	42	45	27	379	55	238	86	3.9
	June	105	42	37	27	385	65	237	83	4.0
	July	96	38	36	21	397	67	242	89	3.6
	August	102	35	40	26	404	63	251	89	3.7
	September	94	33	37	25	413	70	253	90	4.0
	October	101	39	41	20	414	62	256	96	3.8
	November	84	35	28	21	423	68	258	97	4.0
	December	83	34	28	21	431	68	260	103	4.1
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 <sup>r</sup>	89	35	32	21	525	90	316	119	4.3
	February <sup>r</sup>	88	34	32	22	533	89	319	125	4.2
	March <sup>r</sup>	110	44	35	31	547	100	319	129	3.9
	April <sup>p</sup>	107	43	36	28	558	110	318	130	4.0
Average	RSE (%) <sup>2</sup>	7	9	8	10	3	7	4	6	6

 $<sup>^</sup>p Preliminary. \quad ^r Revised. \quad RSE \ Relative \ standard \ error.$ 

<sup>&</sup>lt;sup>1</sup>Median number of months for sale since completion.

<sup>&</sup>lt;sup>2</sup>Average RSE for the latest 6-month period.