

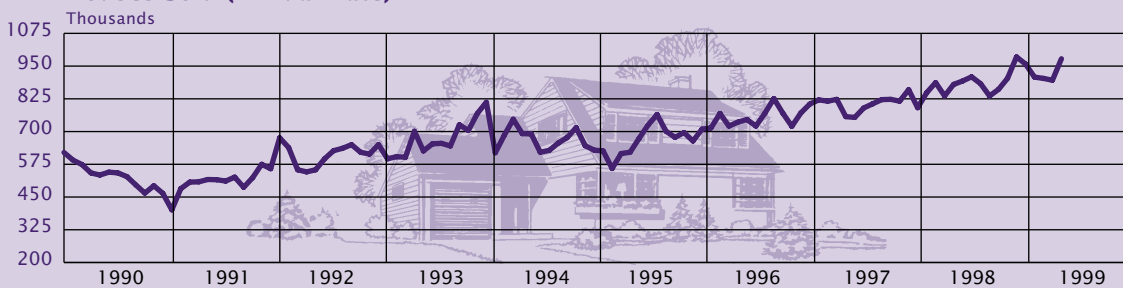
# New One-Family Houses Sold

## Current Construction Reports

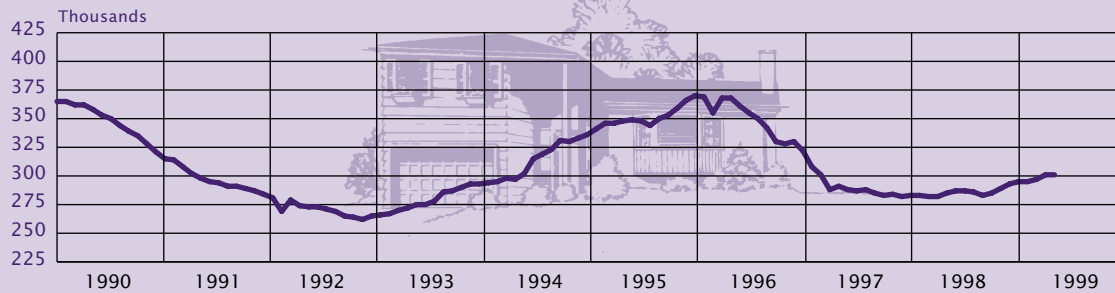
### New One-Family Houses Sold and For Sale and Month's Supply at Current Sales Rate

Seasonally adjusted

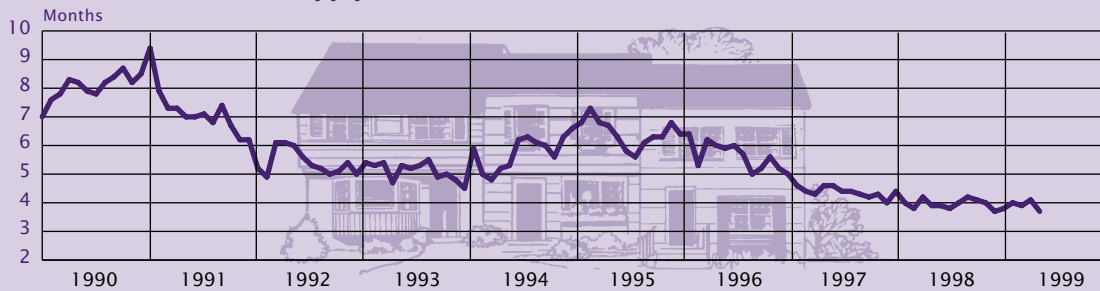
#### Houses Sold (Annual Rate)



#### Houses for Sale



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



<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 APRIL 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 April 1999 were at a seasonally adjusted annual rate of 978,000 compared with the revised March rate of 896,000. The April 1998 rate was 880,000.

The median sales price of new houses sold in April 1999 was \$159,500; the mean sales price was \$193,100. 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. 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 and 8 of this report. Table 7 presents the Fisher Ideal chain-type annual-weighted index that does not hold any characteristics constant. For a description of these indexes, see the appendix of the March 1997 issue of this report.

The seasonally adjusted estimate of new houses for sale at the end of April was 301,000. This represents a supply of 3.7 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 about  $\pm 3$  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.

HUD-coded manufactured homes are not included in these statistics. Data for these units 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: 301-457-4666.

### 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.....	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.....	70	292	4.2	985	292	3.7
December.....	61	300	4.9	958	295	3.8
1999: January <sup>f</sup> .....	67	294	4.4	908	295	4.0
February <sup>f</sup> .....	78	291	3.8	903	297	3.9
March <sup>f</sup> .....	87	298	3.4	896	301	4.1
April <sup>p</sup> .....	91	301	3.3	978	301	3.7
<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>f</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 (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 .....	886	81	164	398	243	(X)	(X)	(X)	(X)	(X)	300	28	63	142	68
<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 .....	70	7	12	31	20	985	91	161	438	295	292	25	62	137	67
December .....	61	5	11	29	15	958	84	177	438	259	300	28	63	142	68
1999: January <sup>f</sup> .....	67	5	10	32	20	908	83	149	408	268	294	27	61	140	66
February <sup>f</sup> .....	78	8	14	37	19	903	83	178	429	214	291	24	60	142	66
March <sup>f</sup> .....	87	6	16	38	27	896	76	158	399	263	298	25	61	146	67
April <sup>P</sup> .....	91	8	21	39	23	978	89	211	429	249	301	25	60	151	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.....	886	228	334	324	300	72	185	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.....	70	20	26	23	292	73	185	34
December.....	61	17	23	21	300	72	185	43
1999: January <sup>f</sup> .....	67	14	27	26	294	72	182	39
February <sup>f</sup> .....	78	19	30	29	291	70	182	39
March <sup>f</sup> .....	87	19	36	32	298	71	187	40
April <sup>p</sup> .....	91	22	37	32	301	71	182	48
<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>f</sup>Revised.

9 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 <sup>1</sup>						Percent distribution <sup>2</sup>						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			
<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.....	886	41	91	112	183	208	251	5	10	13	21	23	28	152,500	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.....	70	3	6	9	16	17	19	4	9	12	23	24	27	151,000	178,600	
December.....	61	3	5	7	14	15	17	6	8	11	23	24	28	152,500	183,300	
1999: January <sup>f</sup> .....	67	3	7	7	15	17	18	4	11	11	23	25	27	152,500	182,800	
February <sup>f</sup> .....	78	3	6	10	17	17	25	5	8	13	21	22	32	157,600	187,900	
March <sup>f</sup> .....	87	3	8	12	18	21	25	3	9	14	21	24	29	154,800	186,300	
April <sup>p</sup> .....	91	3	10	9	19	21	28	4	12	10	21	23	31	159,500	193,100	
<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>f</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
1999: January <sup>f</sup> .....	89.2	74.5	80.0	95.0	89.9	99.6	109.8	115.3	107.4
February <sup>f</sup> .....	103.2	111.2	97.3	102.5	106.3	98.1	95.4	111.3	110.3
March <sup>f</sup> .....	116.5	99.4	122.2	114.3	121.3	99.0	83.3	100.6	111.0
April <sup>P</sup> .....	111.3	109.2	117.1	109.0	111.1	99.8	88.5	105.7	106.8

<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>						June .....	2.7	3.0	4.4	4.7	4.6
1988 .....	4.0	(X)	5.9	(X)	4.7	July .....	3.4	3.7	4.3	4.7	4.6
1989 .....	4.3	(X)	6.5	(X)	5.5	August .....	3.1	3.5	4.4	4.8	4.2
1990 .....	4.5	(X)	7.8	(X)	5.7	September .....	3.2	3.4	4.4	4.7	4.2
1991 .....	4.4	(X)	6.8	(X)	6.9	October .....	3.4	3.6	4.4	4.7	4.0
1992 .....	3.5	(X)	5.2	(X)	6.3	November .....	3.8	3.7	4.6	4.8	3.9
1993 .....	3.6	(X)	4.4	(X)	4.6	December .....	3.8	3.5	4.9	4.8	4.3
1994 .....	3.8	(X)	4.9	(X)	4.1	1998					
1995 .....	4.3	(X)	5.3	(X)	5.5	January .....	4.3	3.7	5.1	4.8	4.9
1996 .....	4.2	(X)	4.8	(X)	4.6	February .....	4.2	3.8	5.3	4.8	5.3
1997 .....	3.7	(X)	4.9	(X)	4.3	March .....	3.6	3.5	5.1	4.6	5.8
1998 .....	3.5	(X)	4.0	(X)	5.0	April .....	3.9	3.8	4.5	4.2	5.9
<b>MONTHLY DATA</b>						May .....	2.7	2.7	4.2	4.1	5.5
1996						June .....	3.2	3.5	3.8	4.1	5.3
January .....	4.7	4.1	5.5	5.1	5.7	July .....	3.5	3.6	3.9	4.3	5.1
February .....	4.5	3.9	5.7	5.0	5.7	August .....	3.1	3.4	4.0	4.3	5.2
March .....	4.4	4.4	5.8	5.2	5.5	September .....	3.5	3.8	3.9	4.2	5.2
April .....	4.2	4.0	5.6	5.3	5.7	October .....	3.1	3.3	4.0	4.2	4.8
May .....	4.4	4.5	5.4	5.4	5.8	November .....	3.4	3.4	3.9	4.0	5.0
June .....	4.3	4.9	4.9	5.2	5.4	December .....	3.8	3.6	4.0	4.0	5.0
July .....	4.2	4.3	4.5	4.9	4.9	1999					
August .....	3.4	3.7	4.4	4.8	5.0	January <sup>f</sup> .....	3.3	2.8	4.3	4.0	5.1
September .....	4.1	4.5	4.5	4.8	4.8	February <sup>f</sup> .....	4.0	3.6	4.4	4.0	5.1
October .....	4.0	4.4	4.5	4.8	4.4	March <sup>f</sup> .....	3.4	3.4	4.3	3.9	5.1
November .....	4.3	4.0	4.5	4.6	4.6	April <sup>P</sup> .....	3.7	3.5	4.2	3.9	4.8
December .....	4.4	4.1	4.8	4.7	4.6	<b>AVERAGE RELATIVE STANDARD ERRORS</b>					
1997						Annual ... (percent) ..	3	(X)	5	(X)	7
January .....	4.8	4.2	5.1	4.8	4.9	Monthly ... (percent) ..	9	9	6	6	14
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						
May .....	3.8	3.8	4.7	4.7	4.7						

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

**Table 7. Chain-Type Annual-Weighted Price Index (Fisher Ideal) of New One-Family Houses Sold Including Value of Lot**

[1992=100.0. Index based on kinds of houses sold in 1992]

Year	Annual	First quarter	Second quarter	Third quarter	Fourth quarter	Northeast	Midwest	South	West
1979	59.5	56.2	59.2	60.1	62.6	47.1	64.4	63.6	59.6
1980	65.4	63.8	64.8	66.4	66.5	51.2	67.6	70.7	66.1
1981	70.3	69.3	70.2	70.3	71.3	56.0	72.3	76.3	70.1
1982	73.2	73.4	73.5	73.2	72.8	58.4	75.5	80.3	71.5
1983	75.3	74.6	74.8	76.0	75.8	61.7	75.0	82.6	73.8
1984	78.1	76.2	77.8	78.7	79.7	67.1	79.2	84.7	76.2
1985	80.1	79.9	79.8	79.6	81.2	73.6	78.5	86.6	77.2
1986	83.8	81.8	83.8	85.2	84.5	84.8	83.0	88.9	78.7
1987	88.7	86.8	88.3	89.8	90.1	96.8	88.6	91.8	82.6
1988	92.1	91.3	91.7	92.7	92.7	99.8	92.7	94.0	87.2
1989	95.8	94.5	96.4	96.3	95.9	102.1	94.8	97.0	92.9
1990	97.4	97.8	96.7	98.0	96.9	98.1	95.4	97.3	98.3
1991	98.6	97.2	99.3	100.0	97.8	96.2	97.8	98.9	99.2
1992	100.0	98.9	99.7	100.1	101.3	100.0	100.0	100.0	100.0
1993	104.5	101.9	105.3	105.9	104.8	98.0	107.0	104.7	103.8
1994	109.6	108.1	109.7	110.0	110.5	100.0	112.8	108.4	111.1
1995	112.5	111.2	112.4	112.8	113.7	103.0	116.5	111.7	113.2
1996	114.9	115.3	114.5	115.6	115.1	104.7	119.3	113.0	117.2
1997	118.2	117.1	119.3	118.9	119.4	107.5	123.3	115.8	120.8
1998	121.0	121.0	121.0	122.3	123.4	110.9	125.4	118.7	123.6
1999		<sup>r</sup> 127.2							

<sup>r</sup>Revised.

**Table 7a. Fixed-Weighted Price Index (Laspeyres) of New One-Family Houses Sold Including Value of Improved Lot**

[1992=100.0. Index based on kinds of houses sold in 1992]

Year	Annual	First quarter	Second quarter	Third quarter	Fourth quarter	Northeast	Midwest	South	West
1979	61.8	58.8	62.1	63.1	65.5	46.3	64.0	62.9	61.1
1980	68.1	66.7	67.7	69.4	69.8	50.5	67.1	70.2	68.2
1981	73.5	73.0	74.0	74.0	74.7	55.3	73.9	76.7	72.9
1982	75.2	76.4	76.0	75.3	74.7	56.7	75.1	79.5	73.5
1983	76.8	76.5	76.7	77.9	77.9	60.3	75.2	81.4	75.2
1984	79.9	78.6	80.3	81.1	81.9	66.0	80.2	84.6	77.3
1985	80.9	81.6	81.1	80.7	82.1	74.5	78.4	86.6	78.0
1986	84.1	82.7	84.7	86.0	85.2	84.5	82.5	89.4	80.9
1987	88.6	87.4	88.8	90.2	90.4	97.6	88.8	92.3	84.8
1988	91.9	91.7	92.1	93.1	93.0	100.5	92.8	94.3	87.6
1989	95.6	94.8	96.6	96.6	96.2	102.1	94.9	97.2	92.2
1990	97.4	98.2	97.2	98.6	97.5	99.3	95.5	97.4	98.1
1991	98.7	97.8	99.9	100.6	98.3	96.4	97.7	98.9	99.1
1992	100.0	99.3	100.1	100.3	101.0	100.0	100.0	100.0	100.0
1993	104.3	101.8	105.1	105.6	104.6	97.1	106.7	104.7	103.6
1994	109.3	108.0	109.6	109.9	110.2	98.4	112.0	108.5	110.9
1995	112.4	110.8	111.9	112.2	113.0	100.7	116.3	111.9	112.7
1996	114.5	114.7	113.8	115.0	114.6	104.1	118.6	112.6	116.8
1997	118.4	116.4	118.6	118.2	118.7	106.6	122.9	116.5	120.5
1998	121.4	120.3	120.3	121.6	122.7	110.7	124.7	120.4	122.9
1999		<sup>r</sup> 126.5							

<sup>r</sup>Revised.



**Table 8. Average Sales Price of Kinds One-Family Houses Sold in 1992 Compared With That of Houses Actually Sold Based on the Laspeyres Price Index**

[In dollars]

Period	Average sales price of kinds of houses sold in 1992 (estimated from price index)		Average sales price of houses actually sold		Period	Average sales price of kinds of houses sold in 1992 (estimated from price index)		Average sales price of houses actually sold	
	Price	Period-to-period percent change <sup>1</sup>	Price	Period-to-period percent change		Price	Period-to-period percent change <sup>1</sup>	Price	Period-to-period percent change
<b>ANNUAL DATA</b>									
1977.....	67,400	(X)	54,200	(X)	1985: First quarter.....	117,600	-0.4	98,500	0.7
1978.....	77,400	14.8	62,500	15.3	Second quarter.....	116,900	-0.6	100,500	2.0
1979.....	89,100	14.9	71,800	14.9	Third quarter.....	116,300	-0.5	100,500	0.0
1980.....	98,100	10.3	76,400	6.4	Fourth quarter.....	118,300	1.7	103,800	3.3
1981.....	105,900	7.9	83,000	8.6	1986: First quarter.....	119,100	0.7	106,300	2.3
1982.....	108,400	2.4	83,900	1.1	Second quarter.....	122,100	2.5	112,300	5.4
1983.....	110,700	2.1	89,800	7.0	Third quarter.....	123,900	1.4	114,400	2.1
1984.....	115,100	4.1	97,600	8.7	Fourth quarter.....	122,700	-0.9	115,600	1.0
1985.....	116,600	1.2	100,800	3.3	1987: First quarter.....	125,900	2.6	120,800	4.5
1986.....	121,200	3.9	111,900	11.0	Second quarter.....	128,000	1.6	126,100	4.4
1987.....	127,700	5.3	127,200	13.7	Third quarter.....	129,900	1.5	129,900	3.0
1988.....	132,400	3.8	138,300	8.7	Fourth quarter.....	130,300	0.3	133,500	2.8
1989.....	137,800	4.0	148,800	7.6	1988: First quarter.....	132,100	1.4	137,900	3.3
1990.....	140,400	1.9	149,800	0.7	Second quarter.....	132,700	0.5	134,800	-2.2
1991.....	142,200	1.3	147,200	-1.7	Third quarter.....	134,100	1.0	141,500	5.0
1992.....	144,100	1.4	144,100	-2.1	Fourth quarter.....	134,000	-0.1	140,400	-0.8
1993.....	150,300	4.3	147,700	2.5	1989: First quarter.....	136,700	2.0	144,300	2.8
1994.....	157,500	4.7	154,500	4.6	Second quarter.....	139,100	1.8	146,800	1.7
1995.....	161,900	2.8	158,700	2.7	Third quarter.....	139,200	0.0	150,200	2.3
1996.....	165,100	2.0	166,400	4.9	Fourth quarter.....	138,600	-0.4	151,200	0.7
1997.....	170,600	3.4	176,200	5.9	1990: First quarter.....	141,500	2.1	149,500	-1.1
1998.....	175,000	2.6	181,300	2.9	Second quarter.....	140,100	-1.0	151,200	1.1
<b>QUARTERLY DATA</b>									
1977: First quarter.....		(X)	51,600	(X)	Third quarter.....	142,200	1.5	145,500	-3.8
Second quarter.....	64,200	5.0	54,300	5.2	Fourth quarter.....	140,500	-1.1	150,100	3.2
Third quarter.....	67,400	1.9	54,000	-0.6	1991: First quarter.....	140,900	0.2	151,100	0.7
Fourth quarter.....	68,700	5.9	57,500	6.5	Second quarter.....	144,000	2.2	148,200	-1.9
1978: First quarter.....	73,900	1.7	59,300	3.1	Third quarter.....	145,000	0.7	145,400	-1.9
Second quarter.....	76,700	3.8	61,600	3.9	Fourth quarter.....	141,700	-2.3	144,400	-0.7
Third quarter.....	79,800	4.0	63,500	3.2	1992: First quarter.....	143,100	1.0	144,500	0.1
Fourth quarter.....	82,200	3.1	66,400	4.4	Second quarter.....	144,200	0.8	145,300	0.6
1979: First quarter.....	84,800	3.1	68,300	2.9	Third quarter.....	144,500	0.2	141,700	-2.5
Second quarter.....	89,500	5.6	72,400	6.0	Fourth quarter.....	145,600	0.8	147,200	3.9
Third quarter.....	91,000	1.6	74,200	2.5	1993: First quarter.....	146,800	0.8	144,700	-1.7
Fourth quarter.....	94,600	3.8	72,700	-2.0	Second quarter.....	151,400	3.2	148,900	2.9
1980: First quarter.....	96,200	1.8	73,600	1.2	Third quarter.....	152,100	0.5	148,000	-0.6
Second quarter.....	97,600	1.5	74,400	1.1	Fourth quarter.....	150,800	-0.9	148,300	0.2
Third quarter.....	100,100	2.5	77,500	4.2	1994: First quarter.....	155,700	3.3	153,600	3.6
Fourth quarter.....	100,600	0.5	80,000	3.2	Second quarter.....	158,000	1.5	154,200	0.4
1981: First quarter.....	105,200	4.5	80,900	1.1	Third quarter.....	158,300	0.2	152,800	-0.9
Second quarter.....	106,600	1.3	84,300	4.2	Fourth quarter.....	158,800	0.3	156,100	2.2
Third quarter.....	106,700	0.1	83,800	-0.6	1995: First quarter.....	159,600	0.5	153,500	-1.7
Fourth quarter.....	107,600	0.9	83,700	-0.1	Second quarter.....	161,300	1.1	158,900	3.5
1982: First quarter.....	110,000	2.2	81,200	-3.0	Third quarter.....	161,600	0.2	157,700	-0.8
Second quarter.....	109,500	-0.4	85,700	5.5	Fourth quarter.....	162,800	0.7	160,900	2.0
Third quarter.....	108,600	-0.9	83,900	-2.1	1996: First quarter.....	165,200	1.5	161,100	0.1
Fourth quarter.....	107,700	-0.8	84,600	0.8	Second quarter.....	164,000	-0.7	166,000	3.0
1983: First quarter.....	110,200	2.3	86,700	2.5	Third quarter.....	166,400	1.4	164,000	-1.2
Second quarter.....	110,600	0.4	89,100	1.8	Fourth quarter.....	165,100	-0.4	171,000	4.3
Third quarter.....	112,300	1.6	92,500	3.8	1997: First quarter.....	167,800	1.6	172,200	0.7
Fourth quarter.....	112,200	-0.1	90,800	-1.8	Second quarter.....	170,800	1.8	177,200	2.9
1984: First quarter.....	113,200	0.9	94,700	4.3	Third quarter.....	170,300	-0.3	174,700	-1.4
Second quarter.....	115,700	2.2	99,200	4.8	Fourth quarter.....	171,000	0.5	175,400	0.4
Third quarter.....	116,900	1.0	98,500	-0.7	1998: First quarter.....	173,400	1.3	180,000	2.6
Fourth quarter.....	118,000	0.9	97,800	-0.7	Second quarter.....	173,400	0.0	178,800	-0.7
					Third quarter.....	175,200	1.1	184,300	3.1
					Fourth quarter.....	176,800	0.9	181,500	-1.5
					1999: First quarter.....	182,300	3.1	186,000	2.5

<sup>1</sup>Revised. X Not applicable.

<sup>1</sup>Derived from unrounded figures.