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NEW RESIDENTIAL SALES IN MARCH 2011

Sales of new single-family houses in March 2011 were at a seasonally adjusted annual rate of 300,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 11.1 percent ($\pm 21.7\%$)* above the revised February rate of 270,000, but is 21.9 percent ($\pm 10.3\%$) below the March 2010 estimate of 384,000.

The median sales price of new houses sold in March 2011 was \$213,800; the average sales price was \$246,800. The seasonally adjusted estimate of new houses for sale at the end of March was 183,000. This represents a supply of 7.3 months at the current sales rate.

New Residential Sales data for April 2011 will be released on Tuesday, May 24, 2011, at 10:00 A.M. EDT.

Our Internet site is: <http://www.census.gov/newhomesales>

EXPLANATORY NOTES

These statistics are estimated from sample surveys. They are subject to sampling variability as well as nonsampling error including bias and variance from response, nonreporting, and undercoverage. Estimated average relative standard errors of the preliminary data are shown in the tables. Whenever a statement such as “2.5 percent (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 4 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 7 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.

* 90% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

Table 1. New Houses Sold and For Sale

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

Period	Sold during period ¹					For sale at end of period					Months' Supply ²	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
Seasonally adjusted													
2010: March	384	33	53	206	92	228					7.1		
April	414	36	56	213	109	216					6.3		
May	282	28	39	152	63	216					9.2		
June	310	34	46	174	56	211					8.2		
July	283	30	43	166	44	210					8.9		
August	274	29	31	149	65	207					9.1		
September	317	35	52	162	68	202					7.6		
October	280	30	40	160	50	200					8.6		
November	286	21	34	164	67	195					8.2		
December (r)	334	21	38	168	107	188					6.8		
2011: January (r)	312	39	41	161	71	186					7.2		
February (r)	270	18	31	163	58	185					8.2		
March (p)	300	30	35	162	73	183					7.3		
Average RSE (%) ³	8	24	23	12	15	4					8		
Percent Change:													
March 2011 from February 2011	11.1%	66.7%	12.9%	-0.6%	25.9%	-1.1%					-11.0%		
90% Confidence Interval ⁴	± 21.7	± 95.6	± 71.7	± 23.8	± 60.0	± 1.3					± 11.8		
March 2011 from March 2010	-21.9%	-9.1%	-34.0%	-21.4%	-20.7%	-19.7%					2.8%		
90% Confidence Interval ⁴	± 10.3	± 41.1	± 28.6	± 14.2	± 14.9	± 3.3					± 13.4		
Not seasonally adjusted													
2009:	375	31	54	202	87	232	27	38	118	48	(X)	216,700	270,900
2010: (r)	323	31	45	173	74	188	22	27	98	41	(X)	221,800	272,900
RSE (%)	4	8	14	6	5	3	8	14	6	5	(X)	3	2
2010: Year to Date	86	8	12	45	22	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2011: Year to Date	71	6	8	39	17	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	5	14	14	7	9	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	-18.0%	-15.8%	-32.2%	-12.8%	-21.4%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
90% Confidence Interval ⁴	± 6.8	± 29.1	± 17.6	± 9.6	± 11.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2010: March	36	3	5	19	9	227	25	36	118	47	6.3	224,800	262,900
April	41	4	5	21	10	216	24	35	113	45	5.3	208,300	270,500
May	26	3	4	14	6	215	24	34	114	44	8.3	230,500	281,100
June	28	3	4	16	5	213	24	32	111	45	7.5	219,500	256,700
July	26	3	4	16	4	210	24	31	109	46	7.9	212,100	252,100
August	23	3	3	12	6	209	23	31	108	46	8.9	226,600	268,800
September	25	3	4	12	6	204	22	29	109	44	8.2	228,000	270,800
October	23	3	3	13	4	199	22	29	104	44	8.7	204,200	254,400
November	20	2	2	12	4	195	22	28	102	43	9.5	219,600	281,700
December (r)	23	2	3	12	6	188	22	27	98	41	8.3	241,200	291,700
2011: January (r)	21	3	3	11	5	185	21	26	98	40	8.7	239,000	272,600
February (r)	21	1	2	12	5	183	21	25	98	39	8.7	207,700	256,600
March (p)	29	3	3	16	7	182	20	26	98	38	6.3	213,800	246,800
Average RSE (%) ³	8	24	23	12	15	4	13	13	5	7	8	5	5

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Seasonally adjusted houses sold are published at annual rates. ²Ratio of houses for sale to houses sold. ³Average RSE for the latest 6-month period.

⁴See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals. ⁵Computed using unrounded data.

Note: The sales price includes the land.

Table 2. New Houses Sold, by Sales Price

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

Period	Total	Under \$150,000	\$150,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$749,999	\$750,000 and over
Number of houses ¹								
2009:	375	67	96	114	46	23	20	10
2010: (r)	323	55	79	97	44	21	18	8
RSE (%)	4	8	7	6	8	9	14	15
2010: March	36	6	9	11	5	3	1	(Z)
April	41	7	12	12	5	2	2	1
May	26	4	7	7	3	2	1	1
June	28	5	7	9	5	1	1	(Z)
July	26	4	8	9	3	1	1	(Z)
August	23	4	6	7	3	2	1	1
September	25	4	6	9	3	1	1	1
October	23	5	6	6	3	1	1	(Z)
November	20	3	5	5	3	1	1	1
December (r)	23	3 (r)	5	6	4	2	2	1
2011: January (r)	21	3	4	8	3	2	1	(Z)
February (r)	21	3	6	6	3	2	1	(Z)
March (p)	29	6	7	8	5	1	1	(Z)
Average RSE (%) ²	8	21	17	15	17	28	33	55
Percent distribution								
2009:	100	18	26	30	12	6	5	3
2010: (r)	100	17	24	30	14	6	6	3
2010: March	100	18	25	31	13	8	4	1
April	100	17	29	28	12	5	6	3
May	100	16	25	29	13	8	5	4
June	100	17	23	31	18	5	5	1
July	100	15	29	35	11	4	5	2
August	100	16	27	31	11	7	6	3
September	100	16	23	34	13	6	5	2
October	100	21	27	26	12	6	5	2
November	100	17	25	26	16	6	6	4
December (r)	100	13	23	28	18	7	7	3
2011: January (r)	100	16	17	36	15	8	7	2
February (r)	100	15	30	28	13	9	4	2
March (p)	100	20	24	29	17	4	5	1

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

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

²Average RSE for the latest 6-month period.

Note: The sales price includes the land.

Table 3. New Houses Sold and For Sale by Stage of Construction and Median Number of Months on Sales Market

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

Period	Sold during period				For sale at end of period				Median months for sale ¹
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2009:	375	82	107	186	232	31	101	100	14.0
2010: (r)	323	67	104	151	188	27	81	80	7.9
RSE (%)	4	9	4	4	4	8	6	5	8
2010: March	36	8	14	14	227	30	104	92	14.4
April	41	7	15	19	216	29	101	86	14.0
May	26	5	8	13	215	28	103	85	14.0
June	28	5	9	14	213	28	102	83	12.3
July	26	6	8	13	210	27	102	81	11.2
August	23	5	8	11	209	27	97	84	10.1
September	25	5	8	12	204	27	94	84	8.8
October	23	4	7	12	199	26	90	84	8.1
November	20	4	5	12	195	25	87	82	8.2
December (r)	23	5	6	12	188	27	81	80	7.9
2011: January (r)	21	5	7	9	185	27	79	79	7.8
February (r)	21	6	5	10	183	28	78	77	8.1
March (p)	29	8	9	12	182	30	78	73	8.5
Average RSE (%) ²	8	8	11	10	4	9	6	6	9

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.