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NEW RESIDENTIAL SALES IN FEBRUARY 2011

Sales of new single-family houses in February 2011 were at a seasonally adjusted annual rate of 250,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 16.9 percent ($\pm 19.1\%$)* below the revised January rate of 301,000 and is 28.0 percent ($\pm 14.8\%$) below the February 2010 estimate of 347,000.

The median sales price of new houses sold in February 2011 was \$202,100; the average sales price was \$246,000. The seasonally adjusted estimate of new houses for sale at the end of February was 186,000. This represents a supply of 8.9 months at the current sales rate.

New Residential Sales data for March 2011 will be released on Monday, April 25, 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 ($\pm 3.2\%$) 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 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: February	347	30	49	180	88	232					8.0		
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 (r)	286	21	34	164	67	195					8.2		
December (r)	333	21	39	166	107	188					6.8		
2011: January (r)	301	35	40	158	68	186					7.4		
February (p)	250	15	29	148	58	186					8.9		
Average RSE (%) ³	8	25	25	11	15	4					8		
<i>Percent Change:</i>													
<i>February 2011 from January 2011</i>	<i>-16.9%</i>	<i>-57.1%</i>	<i>-27.5%</i>	<i>-6.3%</i>	<i>-14.7%</i>	<i>0.0%</i>					<i>20.3%</i>		
<i>90% Confidence Interval⁴</i>	<i>±19.1</i>	<i>±32.6</i>	<i>±43.5</i>	<i>±21.3</i>	<i>±48.6</i>	<i>±0.9</i>					<i>±23.0</i>		
<i>February 2011 from February 2010</i>	<i>-28.0%</i>	<i>-50.0%</i>	<i>-40.8%</i>	<i>-17.8%</i>	<i>-34.1%</i>	<i>-19.8%</i>					<i>11.3%</i>		
<i>90% Confidence Interval⁴</i>	<i>±14.8</i>	<i>±33.2</i>	<i>±33.4</i>	<i>±19.4</i>	<i>±21.5</i>	<i>±3.8</i>					<i>±22.3</i>		
Not seasonally adjusted													
2009:	375	31	54	202	87	232	27	38	118	48	(X)	216,700	270,900
2010: (r)	323	31	45	174	74	188	22	27	98	41	(X)	221,000	272,400
RSE (%)	4	8	14	6	5	3	8	14	6	5	(X)	3	2
2010: Year to Date	50	5	7	25	13	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2011: Year to Date	40	3	5	22	10	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	6	20	21	7	7	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>Year to Date Percent Change⁵</i>	<i>-21.1%</i>	<i>-31.1%</i>	<i>-33.4%</i>	<i>-13.5%</i>	<i>-24.9%</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>±9.1</i>	<i>±33.0</i>	<i>±23.5</i>	<i>±14.4</i>	<i>±12.0</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2010: February	27	2	4	13	7	229	26	36	119	47	8.6	221,900	284,100
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 (r)	20	2	2	12	4	195	22	28	102	43	9.5	219,600	281,700
December (r)	23	2	3	12	7	188	22	27	98	41	8.3	236,800	290,800
2011: January (r)	21	2	3	11	5	185	21	26	98	40	8.9	234,800	265,300
February (p)	19	1	2	11	5	183	21	25	98	39	9.6	202,100	246,000
Average RSE (%) ³	8	25	25	11	15	4	13	13	5	6	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. ⁵ Computed 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 houses¹								
2009:	375	67	96	114	46	23	20	10
2010: (r)	323	55	79	98	44	20	18	8
RSE (%)	4	8	7	6	8	9	14	15
2010: February	27	6	6	9	3	1	2	1
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 (r)	20	3	5	5	3	1	1	1
December (r)	23	3	5	6	4	2	2	1
2011: January (r)	21	4	3	8	3	2	1	(Z)
February (p)	19	3	6	5	3	1	1	(Z)
Average RSE (%) ²	8	21	16	15	18	28	36	50
Percent distribution								
2009:	100	18	26	30	12	6	5	3
2010: (r)	100	17	25	30	14	6	6	3
2010: February	100	21	21	33	11	5	6	4
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 (r)	100	17	25	26	16	6	6	4
December (r)	100	14	23	28	17	7	7	3
2011: January (r)	100	18	16	36	15	8	6	1
February (p)	100	15	33	27	13	7	3	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	105	151	188	27	80	80	7.9
RSE (%)	4	9	4	4	4	8	6	5	8
2010: February	27	7	9	11	229	29	103	96	14.3
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 (r)	20	4	5	12	195	25	87	82	8.2
December (r)	23	4	6	12	188	27	80	80	7.9
2011: January (r)	21	5	6	9	185	28	78	79	7.8
February (p)	19	5	4	10	183	29	78	76	8.2
Average RSE (%) ²	8	9	11	10	4	9	6	6	10

(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.