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NEW RESIDENTIAL SALES IN MARCH 2010

Sales of new single-family houses in March 2010 were at a seasonally adjusted annual rate of 411,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 26.9 percent ($\pm 21.1\%$) above the revised February rate of 324,000 and is 23.8 percent ($\pm 18.7\%$) above the March 2009 estimate of 332,000.

The median sales price of new houses sold in March 2010 was \$214,000; the average sales price was \$258,600. The seasonally adjusted estimate of new houses for sale at the end of March was 228,000. This represents a supply of 6.7 months at the current sales rate.

New Residential Sales data for April 2010 will be released on Wednesday, May 26, 2010, 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 5 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													
2009: March	332	19	44	195	74	313					11.3		
April	345	21	40	204	80	300					10.4		
May	371	25	48	206	92	293					9.5		
June	399	36	60	197	106	280					8.4		
July	419	41	57	223	98	270					7.7		
August	408	36	56	208	108	262					7.7		
September	391	37	66	192	96	252					7.7		
October	400	33	54	218	95	242					7.3		
November	362	30	71	185	76	236					7.8		
December (r)	353	38	51	181	83	231					7.9		
2010: January (r)	338	41	54	168	75	232					8.2		
February (r)	324	28	47	161	88	233					8.6		
March (p)	411	38	49	231	93	228					6.7		
Average RSE (%) ³	8	28	20	11	15	3					8		
<i>Percent Change:</i>													
<i>March 2010 from February 2010</i>	<i>26.9%</i>	<i>35.7%</i>	<i>4.3%</i>	<i>43.5%</i>	<i>5.7%</i>	<i>-2.1%</i>					<i>-22.1%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 21.1</i>	<i>± 65.8</i>	<i>± 72.9</i>	<i>± 26.5</i>	<i>± 34.5</i>	<i>± 1.3</i>					<i>± 9.5</i>		
<i>March 2010 from March 2009</i>	<i>23.8%</i>	<i>100.0%</i>	<i>11.4%</i>	<i>18.5%</i>	<i>25.7%</i>	<i>-27.2%</i>					<i>-40.7%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 18.7</i>	<i>± 117.1</i>	<i>± 42.0</i>	<i>± 21.7</i>	<i>± 48.4</i>	<i>± 3.0</i>					<i>± 9.0</i>		
Not seasonally adjusted													
2008:	485	35	70	266	114	352	37	57	175	83	(X)	232,100	292,600
2009: (r)	375	31	54	202	87	232	27	38	118	48	(X)	216,700	270,900
RSE (%)	3	10	15	4	6	3	12	10	4	8	(X)	3	3
2009: Year to Date	84	6	11	48	18	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2010: Year to Date	87	8	12	45	22	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	5	15	12	8	12	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>Year to Date Percent Change⁵</i>	<i>3.0%</i>	<i>36.4%</i>	<i>0.5%</i>	<i>-6.9%</i>	<i>20.1%</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>± 9.6</i>	<i>± 48.5</i>	<i>± 17.1</i>	<i>± 12.9</i>	<i>± 22.7</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2009: March	31	2	4	18	7	311	35	51	154	71	9.9	205,100	259,800
April	32	2	4	18	7	300	34	50	148	69	9.4	219,200	269,800
May	34	2	5	19	9	290	33	49	143	65	8.4	222,300	274,600
June	37	3	6	19	10	282	32	48	140	62	7.6	214,700	274,800
July	38	4	5	20	9	272	30	46	136	59	7.2	214,200	271,100
August	36	3	5	19	9	263	30	45	132	56	7.3	207,100	257,800
September	30	3	5	14	8	254	29	43	130	53	8.4	216,600	290,300
October	33	3	4	18	8	243	28	42	123	50	7.4	215,100	263,800
November	26	2	5	14	5	235	27	39	120	48	9.0	218,800	274,700
December (r)	24	3	3	13	5	232	27	38	118	48	9.6	222,600	278,300
2010: January (r)	23	3	3	12	5	230	26	37	119	48	9.8	215,800	280,900
February (r)	25	2	4	12	7	229	26	36	120	47	9.0	221,600	290,900
March (p)	38	3	4	21	9	227	25	36	119	47	6.0	214,000	258,600
Average RSE (%) ³	8	28	20	11	15	3	12	11	4	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 \$199,000	\$200,000 to \$299,000	\$300,000 to \$399,000	\$400,000 to \$499,000	\$500,000 to \$749,000	\$750,000 and over
Number of houses ¹								
2008:	485	77	106	149	69	35	31	18
2009: (r)	374	66	96	114	46	23	20	10
RSE (%)	3	10	7	5	7	10	11	17
2009: March	31	6	8	10	3	2	2	1
April	32	6	8	10	4	2	1	1
May	34	5	9	11	4	3	2	1
June	37	6	10	11	5	2	2	1
July	38	6	11	10	5	2	2	1
August	36	8	9	10	4	3	2	(Z)
September	30	5	8	10	3	2	2	1
October	33	6	8	11	4	2	1	1
November	26	5	7	8	3	2	1	1
December (r)	24	5	5	7	3	1	2	1
2010: January (r)	23	5	5	6	3	1	2	(Z)
February (r)	25	5	6	8	3	1	2	(Z)
March (p)	38	7	10	11	5	3	2	(Z)
Average RSE (%) ²	8	19	14	14	19	29	35	40
Percent distribution								
2008:	100	16	22	31	14	7	6	4
2009: (r)	100	18	26	30	12	6	5	3
2009: March	100	20	27	31	10	5	5	2
April	100	18	24	31	14	7	4	3
May	100	15	25	32	13	9	5	2
June	100	17	28	30	12	4	5	3
July	100	17	28	27	14	5	6	3
August	100	22	26	28	10	8	5	1
September	100	15	26	32	11	5	8	3
October	100	19	24	35	12	5	3	3
November	100	18	26	31	12	6	3	4
December (r)	100	19	23	30	13	4	7	5
2010: January (r)	100	22	21	27	14	6	7	4
February (r)	100	20	22	32	11	4	6	5
March (p)	100	18	27	30	12	7	4	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	
2008:	485	104	134	247	352	41	139	172	9.2
2009: (r)	375	82	107	186	232	31	101	100	14.0
RSE (%)	3	7	5	5	3	7	5	5	5
2009: March	31	7	7	17	311	39	120	152	10.2
April	32	7	8	17	300	39	118	143	10.8
May	34	10	9	16	290	39	115	136	11.5
June	37	9	11	18	282	37	116	128	11.9
July	38	8	12	18	272	35	116	121	12.5
August	36	8	12	16	263	35	113	115	12.9
September	30	6	10	15	254	32	112	111	13.2
October	33	6	11	16	243	30	107	106	13.7
November	26	6	8	12	235	28	105	101	13.9
December (r)	24	6	7	11	232	31	101	100	14.0
2010: January (r)	23	7	7	9	230	31	101	99	14.0
February (r)	25	7	9	10	229	31	102	96	14.4
March (p)	38	12	13	12	227	35	100	91	14.4
Average RSE (%) ²	8	9	10	10	3	7	5	5	5

(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.