

U.S. Census Bureau News
Joint Release
U.S. Department of Housing and Urban Development

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE TUESDAY, APRIL 24, 2012 AT 10:00 A.M. EDT

CB12-65

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NEW RESIDENTIAL SALES IN MARCH 2012

Sales of new single-family houses in March 2012 were at a seasonally adjusted annual rate of 328,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 7.1 percent ($\pm 20.7\%$)* below the revised February rate of 353,000, but is 7.5 percent ($\pm 19.6\%$)* above the March 2011 estimate of 305,000.

The median sales price of new houses sold in March 2012 was \$234,500; the average sales price was \$291,200. The seasonally adjusted estimate of new houses for sale at the end of March was 144,000. This represents a supply of 5.3 months at the current sales rate.

New Residential Sales data for April 2012 will be released on Wednesday, May 23, 2012, 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 4 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														
2011: March	305	25	39	171	70	178						7.0		
April	316	25	41	168	82	173						6.6		
May	308	19	41	174	74	168						6.5		
June	303	16	45	171	71	166						6.6		
July	295	23	46	163	63	166						6.8		
August	290	23	48	156	63	162						6.7		
September	302	19	47	170	66	161						6.4		
October	311	18	50	159	84	159						6.1		
November	322	16	51	183	72	156						5.8		
December (r)	341	20	57	182	82	152						5.3		
2012: January (r)	329	23	42	191	73	149						5.4		
February (r)	353	26	45	193	89	146						5.0		
March (p)	328	28	36	199	65	144						5.3		
Average RSE (%) ³	9	25	20	12	16	5						8		
<i>Percent Change:</i>														
<i>March 2012 from February 2012</i>	<i>-7.1%</i>	<i>7.7%</i>	<i>-20.0%</i>	<i>3.1%</i>	<i>-27.0%</i>	<i>-1.4%</i>						<i>6.0%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 20.7</i>	<i>± 80.0</i>	<i>± 37.5</i>	<i>± 29.8</i>	<i>± 28.2</i>	<i>± 1.9</i>						<i>± 17.3</i>		
<i>March 2012 from March 2011</i>	<i>7.5%</i>	<i>12.0%</i>	<i>-7.7%</i>	<i>16.4%</i>	<i>-7.1%</i>	<i>-19.1%</i>						<i>-24.3%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 19.6</i>	<i>± 48.5</i>	<i>± 27.4</i>	<i>± 25.8</i>	<i>± 43.6</i>	<i>± 4.4</i>						<i>± 12.1</i>		
Not seasonally adjusted														
2010:	323	31	45	173	74	188	22	27	98	41	(X)	221,800	272,900	
2011: (r)	306	21	45	168	72	150	19	20	79	32	(X)	227,200	267,900	
RSE (%)	4	9	12	6	6	5	14	10	7	11	(X)	3	2	
2011: Year to Date	71	6	8	40	17	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2012: Year to Date	83	6	9	49	19	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
RSE (%)	6	18	13	8	6	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>Year to Date Percent Change⁵</i>	<i>16.0%</i>	<i>3.1%</i>	<i>8.1%</i>	<i>21.4%</i>	<i>11.4%</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
<i>90% Confidence Interval⁴</i>	<i>± 9.3</i>	<i>± 31.4</i>	<i>± 20.1</i>	<i>± 12.5</i>	<i>± 21.3</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	
2011: March	28	2	3	16	7	179	20	26	96	38	6.4	220,500	260,800	
April	30	3	4	16	8	172	19	25	93	35	5.7	224,700	268,900	
May	28	2	4	16	7	168	19	25	91	33	5.9	222,000	262,700	
June	28	1	5	16	6	167	19	24	89	34	5.9	240,200	273,100	
July	27	2	4	15	6	165	19	24	87	34	6.1	229,900	270,300	
August	25	2	5	13	5	164	19	23	87	35	6.6	219,600	259,300	
September	24	2	4	13	5	163	18	23	87	34	6.7	217,000	255,400	
October	25	2	4	13	7	159	18	23	85	33	6.4	224,800	258,300	
November	23	1	4	13	5	156	19	22	82	33	6.9	214,300	250,000	
December (r)	24	1	4	13	5	150	19	20	79	32	6.3	218,600	262,900	
2012: January (r)	23	2	3	13	5	148	19	20	78	32	6.6	218,000	263,600	
February (r)	28	2	3	16	8	146	18	19	78	30	5.2	236,900	269,700	
March (p)	32	2	3	20	6	144	18	20	76	31	4.5	234,500	291,200	
Average RSE (%) ³	9	25	20	12	16	5	14	11	7	12	8	5	4	

(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								
2010:	323	55	79	97	44	21	18	8
2011: (r)	306	50	68	99	46	20	17	6
RSE (%)	4	10	6	5	10	10	10	18
2011: March	28	5	6	9	4	1	2	(Z)
April	30	5	7	10	5	2	2	1
May	28	5	7	9	4	2	1	(Z)
June	28	4	6	10	4	2	2	(Z)
July	27	4	6	9	4	1	1	1
August	25	5	5	8	4	2	1	(Z)
September	24	4	6	8	3	1	1	(Z)
October	25	5	5	8	3	2	1	1
November	23	4	6	7	3	1	1	(Z)
December (r)	24	4	6	7	3	2	1	1
2012: January (r)	23	4	5	7	3	2	1	(Z)
February (r)	28	4	6	11	4	2	1	(Z)
March (p)	32	5	7	9	4	4	2	1
Average RSE (%) ²	9	20	16	14	21	24	33	46
Percent distribution								
2010:	100	17	24	30	14	6	6	3
2011: (r)	100	16	22	32	15	7	5	2
2011: March	100	19	23	31	16	5	6	2
April	100	16	23	32	15	8	5	2
May	100	17	23	32	15	7	5	2
June	100	13	22	37	16	6	6	1
July	100	17	21	35	16	4	4	3
August	100	20	21	31	15	7	5	1
September	100	16	26	33	13	5	5	2
October	100	18	22	34	14	7	3	2
November	100	18	26	31	15	5	4	1
December (r)	100	18	24	30	13	6	6	2
2012: January (r)	100	19	21	31	15	8	4	2
February (r)	100	13	20	40	15	6	5	1
March (p)	100	16	22	29	14	12	5	3

(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	
2010:	323	67	104	151	188	27	81	80	7.9
2011: (r)	306	75	91	140	150	23	68	59	6.7
RSE (%)	4	8	5	5	5	9	6	5	8
2011: March	28	6	9	13	179	26	79	74	8.7
April	30	7	8	15	172	25	79	68	8.9
May	28	7	9	12	168	24	78	66	9.2
June	28	6	9	13	167	24	81	61	10.0
July	27	7	9	11	165	23	80	62	9.4
August	25	5	8	11	164	24	78	62	8.7
September	24	5	8	11	163	25	77	61	7.6
October	25	5	7	12	159	24	77	59	7.2
November	23	6	6	11	156	24	73	59	7.2
December (r)	24	6	6	12	150	23	68	59	6.7
2012: January (r)	23	6	7	10	148	23	68	56	7.3
February (r)	28	8	9	11	146	26	66	54	7.6
March (p)	32	9	9	14	144	29	67	48	7.8
Average RSE (%) ²	9	10	11	11	5	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.