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NEW RESIDENTIAL SALES IN APRIL 2014

Sales of new single-family houses in April 2014 were at a seasonally adjusted annual rate of 433,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 6.4 percent ($\pm 15.9\%$)* above the revised March rate of 407,000, but is 4.2 percent ($\pm 14.2\%$)* below the April 2013 estimate of 452,000.

The median sales price of new houses sold in April 2014 was \$275,800; the average sales price was \$320,100. The seasonally adjusted estimate of new houses for sale at the end of April was 192,000. This represents a supply of 5.3 months at the current sales rate.

New Residential Sales data for May 2014 will be released on Tuesday, June 24, 2014, 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 3 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.

Seasonally adjusted estimates for January 2012 through March 2014 have been revised.

* 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														
2012:(r)	January	335	24	44	190	77	149					5.3		
	February	366	27	50	196	93	147					4.8		
	March	354	32	42	200	80	145					4.9		
	April	354	29	49	181	95	144					4.9		
	May	370	36	45	191	98	144					4.7		
	June	360	16	49	188	107	145					4.8		
	July	369	31	56	180	102	142					4.6		
	August	375	27	54	187	107	143					4.6		
	September	385	37	35	214	99	144					4.5		
	October	358	25	51	175	107	147					4.9		
	November	392	32	44	221	95	150					4.6		
	December	399	30	48	222	99	150					4.5		
2013:(r)	January	453	31	58	222	142	149					3.9		
	February	448	38	67	209	134	152					4.1		
	March	440	33	61	237	109	154					4.2		
	April	452	32	62	260	98	161					4.3		
	May	431	25	70	238	98	162					4.5		
	June	459	33	56	253	117	160					4.2		
	July	367	32	53	190	92	171					5.6		
	August	379	32	58	206	83	175					5.5		
	September	399	25	60	220	94	183					5.5		
	October	450	32	68	264	86	184					4.9		
	November	445	33	57	243	112	185					5.0		
	December	442	25	60	251	106	187					5.1		
2014:	January (r)	457	30	51	256	120	189					5.0		
	February (r)	437	24	57	261	95	187					5.1		
	March (r)	407	30	57	228	92	191					5.6		
	April (p)	433	22	84	235	92	192					5.3		
Average RSE (%) ³		9	24	21	13	12	5					10		
Percent Change:														
	<i>April 2014 from March 2014</i>	6.4%	-26.7%	47.4%	3.1%	0.0%	0.5%					-5.4%		
	<i>90% Confidence Interval⁴</i>	± 15.9	± 37.2	± 64.1	± 19.5	± 24.1	± 2.5					± 15.8		
	<i>April 2014 from April 2013</i>	-4.2%	-31.3%	35.5%	-9.6%	-6.1%	19.3%					23.3%		
	<i>90% Confidence Interval⁴</i>	± 14.2	± 31.2	± 42.4	± 19.5	± 18.2	± 6.6					± 22.3		

See footnotes at end of table.

Table 1. New Houses Sold and For Sale - Continued

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

Period	Sold during period					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			
Not seasonally adjusted													
2012	368	29	47	195	97	148	14	24	79	31	(X)	245,200	292,200
2013	429	31	61	233	105	186	16	29	100	40	(X)	268,900	324,500
RSE (%)	3	10	9	5	4	5	11	12	7	6	(X)	3	2
2013: Year to Date	153	11	20	80	42	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2014: Year to Date	147	9	21	83	35	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	5	13	10	8	7	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	-3.5%	-16.4%	3.5%	3.5%	-17.0%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>± 7.0</i>	<i>± 14.3</i>	<i>± 18.6</i>	<i>± 11.1</i>	<i>± 8.3</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2012: January	23	2	3	13	5	148	19	19	78	32	6.3	221,700	265,700
February	30	2	4	16	8	146	18	19	78	31	4.9	239,900	274,000
March	34	3	4	20	8	144	18	19	76	31	4.3	239,800	283,600
April	34	3	5	16	10	143	16	19	77	30	4.2	236,400	287,900
May	35	3	4	18	10	144	16	20	77	32	4.2	239,200	280,900
June	34	1	5	18	10	145	17	20	78	30	4.2	232,600	271,800
July	33	3	5	16	9	142	16	20	77	29	4.3	237,400	282,300
August	31	2	5	14	9	145	16	20	79	30	4.7	253,200	305,500
September	30	3	3	16	8	146	15	21	78	31	4.8	254,600	297,700
October	29	2	4	14	8	149	15	23	82	30	5.2	247,200	285,400
November	28	2	3	17	6	150	15	24	81	31	5.4	245,000	290,700
December	28	2	3	16	6	148	14	24	79	31	5.3	258,300	299,200
2013: January	32	2	4	16	10	148	14	23	80	30	4.6	251,500	306,900
February	36	3	5	17	11	150	14	23	84	30	4.2	265,100	312,500
March	41	3	5	22	11	152	14	23	84	30	3.7	257,500	300,200
April	43	3	6	24	10	159	14	24	90	31	3.7	279,300	337,000
May	40	2	7	22	10	162	14	25	91	31	4.0	263,700	314,000
June	43	3	6	23	11	161	14	25	91	31	3.7	259,800	306,100
July	33	3	5	17	8	172	15	27	97	33	5.2	262,200	329,900
August	31	3	5	16	7	177	14	28	100	35	5.7	255,300	310,800
September	31	2	5	17	7	185	15	29	104	37	5.9	269,800	321,400
October	36	2	6	21	7	187	16	29	104	38	5.2	264,300	335,700
November	32	2	4	19	7	185	16	29	101	38	5.8	277,100	335,600
December	31	2	4	18	7	186	16	29	100	40	6.0	275,500	321,200
2014: January (r)	33	3	3	19	8	188	16	29	102	41	5.7	269,800	337,300
February (r)	35	2	4	21	8	186	16	28	101	41	5.3	264,500	322,000
March (r)	39	3	5	22	9	189	16	28	103	42	4.9	281,700	326,700
April (p)	41	2	8	21	9	190	17	27	103	43	4.7	275,800	320,100
Average RSE (%) ³	9	24	21	13	12	5	11	12	8	5	10	6	5

^PPreliminary. ¹Revised. RSE Relative standard error. X Not applicable. Z Less than 500 units or less than 0.5 percent

¹Annual 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. Components may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000
		\$150,000	\$199,999	\$299,999	\$399,999	\$499,999	\$749,999	and over
Number of houses ¹								
2012	368	46	74	120	63	33	23	9
2013	429	35	79	139	85	40	36	16
RSE (%)	3	12	9	4	7	8	11	13
2012:								
January	23	4	5	7	4	2	1	(Z)
February	30	4	6	12	5	2	1	(Z)
March	34	5	7	11	5	3	2	1
April	34	5	7	11	5	3	2	1
May	35	4	8	12	5	3	2	1
June	34	5	8	11	5	3	2	1
July	33	3	8	11	6	3	1	1
August	31	3	5	11	5	3	3	1
September	30	4	6	9	6	3	2	1
October	29	3	6	10	5	2	1	1
November	28	4	6	9	5	2	2	1
December	28	3	5	8	6	3	2	1
2013:								
January	32	4	6	11	5	2	3	1
February	36	4	6	12	7	4	2	1
March	41	4	8	14	8	3	3	1
April	43	3	8	14	9	5	4	2
May	40	3	6	15	9	3	2	1
June	43	3	9	15	8	4	3	1
July	33	3	7	10	5	3	3	2
August	31	4	6	10	6	3	1	1
September	31	2	7	10	7	2	2	1
October	36	2	7	12	7	3	2	2
November	32	2	6	10	6	4	2	1
December	31	2	6	10	6	3	3	1
2014:								
January (r)	33	3	5	10	7	4	2	2
February (r)	35	2	7	13	7	3	2	1
March (r)	39	3	7	12	9	4	2	2
April (p)	41	2	7	14	10	4	3	1
Average RSE (%) ²	9	28	21	16	17	24	27	33

Table 2. New Houses Sold, by Sales Price - Continued

[Thousands of houses. Components may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000
		\$150,000	\$199,999	\$299,999	\$399,999	\$499,999	\$749,999	and over
Percent distribution								
2012	100	13	20	33	17	9	6	3
2013	100	8	18	32	20	9	8	4
RSE (%)	(X)	12	8	3	6	7	10	13
2012:								
January	100	18	21	31	16	8	4	2
February	100	12	20	39	16	7	5	1
March	100	16	20	33	15	9	5	2
April	100	15	21	32	15	9	6	3
May	100	13	22	34	16	9	5	2
June	100	15	22	33	16	8	5	2
July	100	10	25	32	17	9	4	2
August	100	10	18	35	15	11	10	2
September	100	12	19	31	18	11	6	3
October	100	11	22	34	18	8	5	2
November	100	14	20	31	17	7	8	2
December	100	10	18	30	22	11	5	3
2013:								
January	100	13	18	35	15	7	8	4
February	100	10	16	34	19	11	6	4
March	100	10	20	35	19	8	7	1
April	100	6	18	31	21	11	9	4
May	100	8	14	37	23	9	6	3
June	100	7	20	35	19	9	7	3
July	100	9	20	31	17	9	8	6
August	100	13	18	32	19	10	5	3
September	100	6	22	31	21	8	8	5
October	100	7	21	33	20	8	7	5
November	100	6	19	31	20	12	8	4
December	100	8	20	31	20	10	9	3
2014:								
January (r)	100	10	15	31	20	11	7	6
February (r)	100	6	19	37	19	10	6	4
March (r)	100	7	18	31	22	12	6	4
April (p)	100	6	17	34	24	10	6	3
Average RSE (%) ²	(X)	27	18	13	16	22	26	33

^PPreliminary. ^RRevised. 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	
2012	368	112	125	131	148	22	83	43	3.2
2013	429	137	156	136	186	30	111	44	3.2
RSE (%)	3	6	4	4	3	6	4	4	8
2012: January	23	7	7	10	148	23	68	56	5.3
February	30	10	9	11	146	25	67	54	5.7
March	34	11	10	13	144	25	70	49	6.0
April	34	10	11	12	143	24	72	47	5.8
May	35	9	13	12	144	26	75	44	5.7
June	34	11	13	11	145	23	79	42	5.8
July	33	10	11	12	142	23	81	39	6.4
August	31	9	12	10	145	25	81	39	5.2
September	30	10	11	10	146	22	85	39	4.4
October	29	9	10	10	149	23	86	41	3.8
November	28	8	10	10	150	24	84	42	3.4
December	28	9	9	10	148	22	83	43	3.2
2013: January	32	10	11	11	148	22	84	43	3.3
February	36	13	12	10	150	23	85	43	3.6
March	41	14	14	13	152	24	87	42	3.7
April	43	16	15	13	159	26	94	40	4.0
May	40	12	14	13	162	29	97	36	4.5
June	43	14	17	13	161	28	98	35	4.2
July	33	10	13	9	172	32	103	36	3.7
August	31	8	13	10	177	32	106	39	2.9
September	31	10	11	10	185	36	109	40	3.0
October	36	10	15	12	187	38	108	41	2.9
November	32	9	11	11	185	33	110	42	3.1
December	31	10	11	10	186	30	111	44	3.2
2014: January (r)	33	11	12	10	188	31	110	47	3.2
February (r)	35	11	12	12	186	31	109	46	3.5
March (r)	39	13	13	12	189	33	108	48	3.4
April (p)	41	14	14	13	190	33	110	48	3.4
Average RSE (%) ²	9	9	12	9	5	7	6	6	8

^pPreliminary. ^rRevised. 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.