**FOR RELEASE AT 10:00 AM EDT, TUESDAY, APRIL 24, 2018**

MONTHLY NEW RESIDENTIAL SALES, MARCH 2018

Release Number: CB18-61

April 24, 2018 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for March 2018:

<table>
<tr><td colspan="2">

NEW RESIDENTIAL SALES MARCH 2018

</td></tr>
<tr><td>**New Houses Sold[1]:**</td><td>**694,000**</td></tr>
<tr><td>**New Houses For Sale[2]:**</td><td>**301,000**</td></tr>
<tr><td>**Median Sales Price:**</td><td>**$337,200**</td></tr>
<tr><td colspan="2">**Next Release: May 23, 2018**</td></tr>
<tr><td colspan="2">

[1]Seasonally Adjusted Annual Rates
[2]Seasonally Adjusted
Source: U.S. Census Bureau, HUD, April 24, 2018

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New Residential Sales
(Seasonally Adjusted Annual Rate)
Source: U.S. Census Bureau, HUD, April 24, 2018
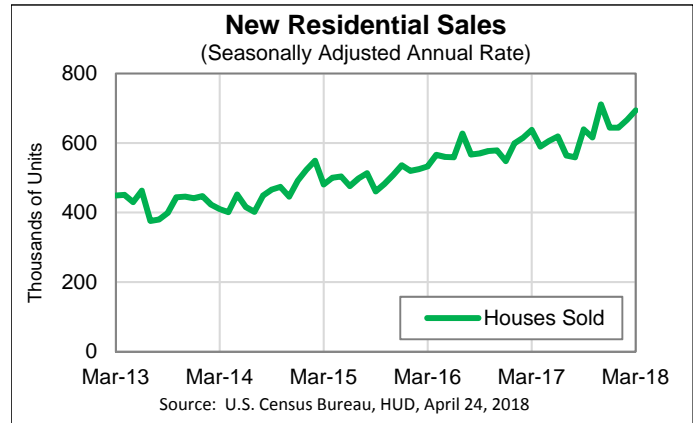
New Home Sales

Sales of new single-family houses in March 2018 were at a seasonally adjusted annual rate of 694,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.0 percent (±18.6 percent)* above the revised February rate of 667,000 and is 8.8 percent (±17.0 percent)* above the March 2017 estimate of 638,000.

Sales Price

The median sales price of new houses sold in March 2018 was $337,200. The average sales price was $369,900.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of March was 301,000. This represents a supply of 5.2 months at the current sales rate.

The April report is scheduled for release on May 23, 2018. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables for this release can be found at <www.census.gov/construction/nrs/>.

NOTICE

With the April 2018 release, seasonally adjusted estimates of housing units sold, housing units for sale, and the months' supply of new housing will be revised back to January 2013. With each April release, seasonally adjusted data will now be revised for the current year and the previous five years. Research has shown that this revision span should produce more reliable seasonally adjusted time series.

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 6 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 2.4 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 website.
<www.census.gov/construction/nrc/how_the_data_are_collected/>

API

The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.
<www.census.gov/developers/>

FRED Mobile App

Receive the latest updates on the nation's key economic indicators by downloading the FRED App <https://fred.stlouisfed.org/fred-mobile/> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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New Privately-Owned Houses Sold and For Sale

(Thousands of Units. Detail may not add to total because of rounding.)

Table 1a - Seasonally adjusted

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			
2017													
March	638	40	84	336	178	266	X	X	X	X	5.0	X	X
April	590	38	73	331	148	266	X	X	X	X	5.4	X	X
May	606	43	62	343	158	271	X	X	X	X	5.4	X	X
June	619	43	66	333	177	272	X	X	X	X	5.3	X	X
July	564	42	66	312	144	275	X	X	X	X	5.9	X	X
August	559	35	68	318	138	280	X	X	X	X	6.0	X	X
September	639	39	74	364	162	280	X	X	X	X	5.3	X	X
October	616	41	71	356	148	286	X	X	X	X	5.6	X	X
November	711	39	79	374	219	287	X	X	X	X	4.8	X	X
December (r)	644	36	63	351	194	294	X	X	X	X	5.5	X	X
2018													
January (r)	644	35	83	329	197	297	X	X	X	X	5.5	X	X
February (r)	667	42	84	368	173	301	X	X	X	X	5.4	X	X
March (p)	**694**	**19**	**82**	**371**	**222**	**301**	**X**	**X**	**X**	**X**	**5.2**	**X**	**X**
Average RSE (%)[3]	*7*	*27*	*20*	*10*	*12*	*6*	*X*	*X*	*X*	*X*	*7*	*X*	*X*
Percent Change[4]													
Mar. 2018 from Feb. 2018	**4.0%**	**-54.8%**	**-2.4%**	**0.8%**	**28.3%**	**0.0%**	**X**	**X**	**X**	**X**	**-3.7%**	**X**	**X**
90 percent confidence interval[5]	*± 18.6*	*± 25.8*	*± 29.1*	*± 24.7*	*± 32.0*	*± 1.6*	*X*	*X*	*X*	*X*	*± 13.2*	*X*	*X*
Mar. 2018 from Mar. 2017	**8.8%**	**-52.5%**	**-2.4%**	**10.4%**	**24.7%**	**13.2%**	**X**	**X**	**X**	**X**	**4.0%**	**X**	**X**
90 percent confidence interval[5]	*± 17.0*	*± 23.1*	*± 26.5*	*± 22.0*	*± 32.8*	*± 5.4*	*X*	*X*	*X*	*X*	*± 14.1*	*X*	*X*

Table 1b - Not seasonally adjusted

Period	Sold during period					For sale at end of period					Months' supply	Median sales price ($)	Average sales price ($)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2016 Annual	561	32	69	318	142	257	27	33	133	64	X	307,800	360,900
2017 Annual (r)	613	40	72	339	163	294	24	41	154	75	X	323,100	384,900
RSE (%)	*3*	*8*	*9*	*4*	*5*	*5*	*14*	*12*	*7*	*8*	*X*	*4*	*3*
2017 Year to date	156	9	18	87	42	X	X	X	X	X	X	X	X
2018 Year to date	172	7	19	94	52	X	X	X	X	X	X	X	X
RSE (%)	*4*	*14*	*16*	*6*	*6*	*X*	*X*	*X*	*X*	*X*	*X*	*X*	*X*
Year to date percent change[4]	**10.3%**	**-20.6%**	**4.2%**	**8.1%**	**24.3%**	**X**	**X**	**X**	**X**	**X**	**X**	**X**	**X**
90 percent confidence interval[5]	*± 10.5*	*± 15.8*	*± 19.7*	*± 13.8*	*± 21.3*	*X*	*X*	*X*	*X*	*X*	*X*	*X*	*X*
2017													
March	61	3	7	33	17	263	26	35	141	62	4.3	321,700	384,400
April	56	4	7	31	14	262	25	35	139	63	4.6	311,100	365,800
May	57	4	6	32	16	269	25	37	143	64	4.7	323,600	378,400
June	56	4	6	30	16	274	25	38	147	65	4.9	315,200	370,600
July	48	4	6	26	12	275	24	37	149	66	5.8	322,900	372,400
August	45	3	6	24	11	284	24	37	153	70	6.4	314,200	369,200
September	50	3	6	28	12	285	25	37	153	70	5.7	331,500	379,300
October	49	3	6	28	11	289	25	39	152	73	5.9	319,500	394,000
November	50	3	5	27	15	292	25	40	154	73	5.8	343,400	388,500
December (r)	45	2	4	25	13	294	24	41	154	75	6.6	343,300	402,900
2018													
January (r)	48	3	5	25	15	296	23	40	157	75	6.1	326,900	375,800
February (r)	56	3	6	32	15	297	22	40	159	76	5.3	325,800	370,800
March (p)	**68**	**2**	**7**	**37**	**22**	**297**	**23**	**41**	**158**	**74**	**4.4**	**337,200**	**369,900**
Average RSE (%)[3]	*7*	*27*	*20*	*10*	*12*	*6*	*14*	*12*	*8*	*9*	*7*	*5*	*5*

p Preliminary
r Revised
S Does not meet publication standards because tests for identifiable and stable seasonalilty do not meet reliability standards
X Not applicable

[1] Seasonally-adjusted houses sold are published at annual rates
[2] Ratio of houses for sale to houses sold
[3] Average relative standard error for the latest 6-month period
[4] Computed using unrounded data
[5] See the Explanatory Notes in the accompanying text for an explantion of 90 percent confidence intervals

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, April 24, 2018.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.

New Privately-Owned Houses Sold, by Sales Price
(Thousands of Units. Detail may not add to total because of rounding.)

Table 2a - Number of Houses[1]

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 $749,000	$750,000 and over
				Price Ranges				
2016 Annual	561	19	75	172	132	76	62	25
2017 Annual (r)	613	18	61	186	147	88	79	33
RSE (%)	*3*	*22*	*19*	*5*	*8*	*9*	*9*	*13*
2017								
March	61	3	6	17	16	8	8	3
April	56	1	5	21	12	9	6	3
May	57	2	6	16	15	9	6	3
June	56	2	5	19	14	7	8	2
July	48	1	5	14	13	7	5	3
August	45	2	5	13	11	7	5	2
September	50	1	5	14	12	8	7	2
October	49	2	4	17	11	8	5	3
November	50	1	4	15	14	7	7	2
December (r)	45	1	4	12	11	6	8	3
2018								
January (r)	48	2	6	13	12	7	7	2
February (r)	56	2	5	18	16	6	7	3
March (p)	**68**	**3**	**5**	**18**	**18**	**12**	**8**	**3**
Average RSE (%)[2]	*7*	*39*	*20*	*13*	*16*	*19*	*18*	*29*

Table 2b - Percent Distribution

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 $749,000	$750,000 and over
				Price Ranges				
2016 Annual	100	3	13	31	24	14	11	4
2017 Annual (r)	100	3	10	30	24	14	13	5
SE (%)	*X*	*1*	*2*	*1*	*2*	*1*	*1*	*1*
2017								
March	100	4	10	28	26	14	14	5
April	100	2	9	37	21	16	11	5
May	100	3	11	28	26	15	11	5
June	100	3	9	34	24	13	14	4
July	100	2	12	30	26	14	10	6
August	100	4	11	30	24	15	11	5
September	100	3	10	29	24	15	14	5
October	100	3	8	34	22	16	10	6
November	100	2	7	30	28	14	14	5
December (r)	100	2	10	26	25	13	17	7
2018								
January (r)	100	4	12	28	24	14	14	4
February (r)	100	4	8	32	28	11	12	5
March (p)	**100**	**5**	**8**	**27**	**27**	**17**	**12**	**4**
SE (%).	*X*	*2*	*1*	*2*	*3*	*3*	*2*	*1*

p Preliminary
r Revised
S Does not meet publication standards because tests for identifiable and stable seasonalilty do not meet reliability standards
X Not applicable

[1] Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported
[2] Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, April 24, 2018.
Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.

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

(Thousands of Units. Detail may not add to total because of rounding.)

Table 3a - Seasonally adjusted

Period	Sold during period[1]				For sale at end of period				Median months for sale[2]
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2017									
March	638	188	222	228	266	48	159	59	X
April	590	184	224	182	266	48	159	59	X
May	606	215	195	196	271	49	160	62	X
June	619	201	213	205	272	47	161	64	X
July	564	170	202	192	275	46	164	65	X
August	559	172	187	200	280	46	170	64	X
September	639	189	226	224	280	47	169	64	X
October	616	181	219	216	286	49	173	64	X
November	711	241	239	231	287	46	178	63	X
December (r)	644	192	208	244	294	52	179	63	X
2018									
January (r)	644	164	244	236	297	53	180	64	X
February (r)	667	194	242	231	301	56	182	63	X
March (p)	**694**	**216**	**248**	**230**	**301**	**62**	**177**	**62**	**X**
Average RSE (%)[3]	*7*	*8*	*9*	*9*	*6*	*9*	*6*	*8*	*X*

Table 3b - Not seasonally adjusted

Period	Sold during period				For sale at end of period				Median months for sale[2]
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2016 Annual	561	170	206	185	257	42	151	64	3.3
2017 Annual (r)	613	189	213	210	294	50	177	67	3.2
RSE (%)	*3*	*12*	*4*	*6*	*5*	*8*	*6*	*7*	*8*
2017									
March	61	19	21	21	263	50	153	60	3.6
April	56	18	22	17	262	46	158	58	3.7
May	57	21	19	18	269	49	160	60	3.1
June	56	18	20	18	274	50	164	61	2.9
July	48	14	18	16	275	44	170	61	2.8
August	45	13	16	16	284	47	176	61	3.1
September	50	14	19	17	285	47	175	63	3.2
October	49	13	18	18	289	48	176	65	3.2
November	50	16	17	17	292	47	181	65	3.4
December (r)	45	13	13	19	294	50	177	67	3.2
2018									
January (r)	48	13	17	18	296	53	174	69	3.3
February (r)	56	17	19	19	297	56	175	66	3.7
March (p)	**68**	**23**	**24**	**21**	**297**	**63**	**171**	**63**	**3.8**
Average RSE (%)[3]	*7*	*8*	*9*	*9*	*6*	*9*	*6*	*8*	*7*

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonalilty do not meet reliability standards

X Not applicable

[1] Seasonally-adjusted houses sold are published at annual rates

[2] Median number of months for sale since completion

[3] Average relative standard error for the latest 6-month period

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, April 24, 2018.

Additional information on the survey methodology may be found at <http://www.census.gov/construction/nrs/how_the_data_are_collected/>.