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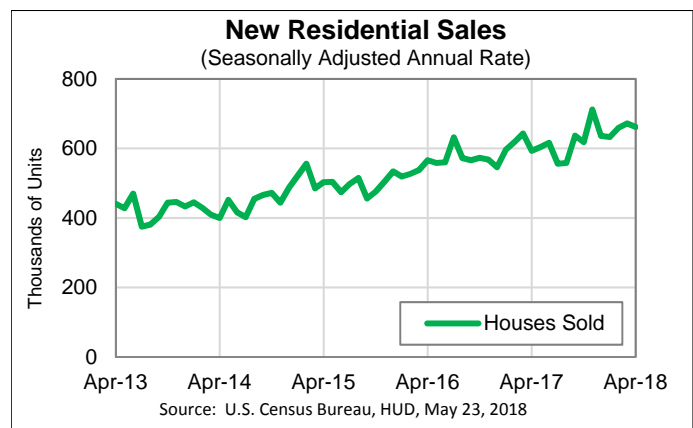
MONTHLY NEW RESIDENTIAL SALES, APRIL 2018

Release Number: CB18-77

Notice: With this release, seasonally adjusted estimates of housing units sold, housing units for sale, and the months' supply of new housing have been revised back to January 2013. All revised estimates are available on our website. 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.

May 23, 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 April 2018:

 NEW RESIDENTIAL SALES APRIL 2018	
New Houses Sold¹:	662,000
New Houses For Sale²:	300,000
Median Sales Price:	\$312,400
Next Release: June 25, 2018	
¹ Seasonally Adjusted Annual Rates ² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, May 23, 2018	



New Home Sales

Sales of new single-family houses in April 2018 were at a seasonally adjusted annual rate of 662,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 1.5 percent (± 11.8 percent)* below the revised March rate of 672,000, but is 11.6 percent (± 23.7 percent)* above the April 2017 estimate of 593,000.

Sales Price

The median sales price of new houses sold in April 2018 was \$312,400. The average sales price was \$407,300.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of April was 300,000. This represents a supply of 5.4 months at the current sales rate.

Data Inquiries

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U.S. Department of Commerce
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The May report is scheduled for release on June 25, 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/>.

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 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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* The 90 percent confidence interval includes zero. In such cases, there is insufficient statistical evidence to conclude that the actual change is different from zero.

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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 ¹ 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 (r)													
April	593	38	72	335	148	267	X	X	X	X	5.4	X	X
May	604	43	62	343	156	271	X	X	X	X	5.4	X	X
June	616	43	66	334	173	273	X	X	X	X	5.3	X	X
July	556	41	66	303	146	276	X	X	X	X	6.0	X	X
August	558	35	68	314	141	281	X	X	X	X	6.0	X	X
September	637	39	74	359	165	280	X	X	X	X	5.3	X	X
October	618	41	72	354	151	286	X	X	X	X	5.6	X	X
November	712	40	79	377	216	289	X	X	X	X	4.9	X	X
December	636	36	63	349	188	294	X	X	X	X	5.5	X	X
2018													
January (r)	633	35	86	322	190	295	X	X	X	X	5.6	X	X
February (r)	659	43	85	364	167	299	X	X	X	X	5.4	X	X
March (r)	672	36	91	354	191	298	X	X	X	X	5.3	X	X
April (p)	662	40	91	355	176	300	X	X	X	X	5.4	X	X
Average RSE (%) ³	7	24	21	10	12	6	X	X	X	X	7	X	X
Percent Change ⁴													
Apr. 2018 from Mar. 2018	-1.5%	11.1%	0.0%	0.3%	-7.9%	0.7%	X	X	X	X	1.9%	X	X
90 percent confidence interval ⁵	± 11.8	± 67.5	± 45.8	± 14.7	± 20.9	± 1.8	X	X	X	X	± 13.4	X	X
Apr. 2018 from Apr. 2017	11.6%	5.3%	26.4%	6.0%	18.9%	12.4%	X	X	X	X	0.0%	X	X
90 percent confidence interval ⁵	± 23.7	± 46.6	± 49.9	± 31.8	± 37.7	± 4.1	X	X	X	X	± 21.5	X	X

Table 1b - Not seasonally adjusted

Period	Sold during period					For sale at end of period					Months ¹ 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	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	213	13	26	118	56	X	X	X	X	X	X	X	X
2018 Year to date	231	13	30	124	64	X	X	X	X	X	X	X	X
RSE (%)	4	12	17	5	5	X	X	X	X	X	X	X	X
Year to date percent change⁴	8.4%	-0.8%	14.1%	5.0%	15.1%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 10.8	± 23.7	± 18.2	± 14.2	± 17.7	X	X	X	X	X	X	X	X
2017													
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	45	2	4	25	13	294	24	41	154	75	6.6	343,300	402,900
2018													
January (r)	48	3	6	25	14	294	24	39	156	75	6.2	329,600	377,800
February (r)	54	3	6	30	14	294	23	38	157	76	5.4	329,400	374,100
March (r)	65	3	8	35	19	293	23	39	157	74	4.5	335,400	366,000
April (p)	64	4	9	33	17	294	21	38	159	76	4.6	312,400	407,300
Average RSE (%) ³	7	24	21	10	12	6	14	12	8	9	7	5	4

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality 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 explanation of 90 percent confidence intervals

Source: U.S. Census Bureau and U.S. Department of Housing and Urban Development, New Residential Sales, May 23, 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 Houses¹

Period	Total	Price Ranges						
		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
2016 Annual	561	19	75	172	132	76	62	25
2017 Annual	613	18	61	186	147	88	79	33
RSE (%)	3	22	19	5	8	9	9	13
2017								
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	45	1	4	12	11	6	8	3
2018								
January (r)	48	2	6	13	12	7	7	2
February (r)	54	2	4	17	15	7	7	3
March (r)	65	3	6	18	19	10	8	3
April (p)	64	3	6	20	11	9	8	7
Average RSE (%) ²	7	38	21	14	16	18	18	27

Table 2b - Percent Distribution

Period	Total	Price Ranges						
		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
2016 Annual	100	3	13	31	24	14	11	4
2017 Annual	100	3	10	30	24	14	13	5
SE (%)	X	1	2	1	2	1	1	1
2017								
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	100	2	10	26	25	13	17	7
2018								
January (r)	100	3	12	27	24	14	15	4
February (r)	100	3	8	31	27	13	12	5
March (r)	100	4	9	28	29	15	12	4
April (p)	100	5	10	32	18	14	12	10
SE (%)	X	2	2	4	3	2	2	2

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality 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, May 23, 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									
April	593	185	224	184	267	48	160	59	X
May	604	211	196	197	271	48	161	62	X
June	616	199	212	205	273	46	162	65	X
July	556	166	198	192	276	45	165	66	X
August	558	164	192	202	281	46	171	64	X
September	637	185	228	224	280	47	169	64	X
October	618	182	218	218	286	48	174	64	X
November	712	246	237	229	289	48	178	63	X
December	636	191	204	241	294	52	179	63	X
2018									
January (r)	633	169	235	229	295	53	179	63	X
February (r)	659	188	242	229	299	55	182	62	X
March (r)	672	181	244	247	298	57	179	62	X
April (p)	662	221	231	210	300	61	177	62	X
Average RSE (%) ³	7	8	9	9	6	8	6	7	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	613	189	213	210	294	50	177	67	3.2
RSE (%)	3	12	4	6	5	8	6	7	8
2017									
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	45	13	13	19	294	50	177	67	3.2
2018									
January (r)	48	14	17	17	294	52	174	68	3.3
February (r)	54	16	19	19	294	53	175	66	3.7
March (r)	65	18	23	23	293	58	173	62	3.9
April (p)	64	22	23	19	294	59	174	61	3.8
Average RSE (%) ³	7	8	9	9	6	8	6	7	7

p Preliminary

r Revised

S Does not meet publication standards because tests for identifiable and stable seasonality 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, May 23, 2018.

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