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 WEDNESDAY, APRIL 23, 2014 AT 10:00 A.M. EDT

NEW RESIDENTIAL SALES IN MARCH 2014

Sales of new single-family houses in March 2014 were at a seasonally adjusted annual rate of 384,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 14.5 percent (±12.9%) below the revised February rate of 449,000 and is 13.3 percent (±9.9%) below the March 2013 estimate of 443,000.

The median sales price of new houses sold in March 2014 was $290,000; the average sales price was $334,200. The seasonally adjusted estimate of new houses for sale at the end of March was 193,000. This represents a supply of 6.0 months at the current sales rate.

New Residential Sales data for April 2014 will be released on Friday, May 23, 2014, at 10:00 A.M. EDT.
Our Internet site is: http://www.census.gov/newhomesales

The U.S. Census Bureau updated its application programming interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of other topics. For more information, go to http://www.census.gov/developers/ .

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

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 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.

* 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												
2013: March	443	35	62	235	111	154					4.2		
April	446	29	63	254	100	161					4.3		
May	429	27	70	233	99	162					4.5		
June	450	35	56	241	118	163					4.3		
July	373	30	52	198	93	171					5.5		
August	388	32	58	216	82	175					5.4		
September	403	25	61	224	93	181					5.4		
October	452	31	66	269	86	183					4.9		
November	448	32	57	245	114	183					4.9		
December (r)	437	24	59	251	103	187					5.1		
2014: January (r)	470	36	51	262	121	189					4.8		
February (r)	449	24	65	264	96	187					5.0		
March (p)	**384**	**27**	**51**	**226**	**80**	**193**					**6.0**		
Average RSE (%)[3]	9	25	22	13	12	5					9		
Percent Change:													
March 2014 from February 2014	*-14.5%*	*12.5%*	*-21.5%*	*-14.4%*	*-16.7%*	*3.2%*					*20.0%*		
90% Confidence Interval[4]	*±12.9*	*±58.9*	*±35.4*	*±16.4*	*±20.3*	*±1.4*					*±14.2*		
March 2014 from March 2013	*-13.3%*	*-22.9%*	*-17.7%*	*-3.8%*	*-27.9%*	*25.3%*					*42.9%*		
90% Confidence Interval[4]	*±9.9*	*±27.3*	*±31.7*	*±17.4*	*±12.6*	*±6.8*					*±18.4*		
	Not seasonally adjusted												
2012:	368	29	47	195	97	148	14	24	79	31	(X)	245,200	292,200
2013: (r)	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	109	8	14	56	32	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2014: Year to Date	107	7	13	63	24	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	5	16	13	7	5	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change[5]	*-1.8%*	*-13.6%*	*-9.5%*	*14.0%*	*-23.3%*	*(X)*	*(X)*	*(X)*	*(X)*	*(X)*	*(X)*	*(X)*	*(X)*
90% Confidence Interval[4]	*±6.4*	*±22.3*	*±17.6*	*±11.5*	*±7.4*	*(X)*	*(X)*	*(X)*	*(X)*	*(X)*	*(X)*	*(X)*	*(X)*
2013: 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 (r)	31	2	4	18	7	186	16	29	100	40	6.0	275,500	321,200
2014: January (r)	34	3	3	19	9	188	16	28	101	42	5.6	262,700	330,000
February (r)	37	2	5	22	8	185	16	27	101	42	5.0	260,900	318,900
March (p)	**36**	**2**	**4**	**22**	**8**	**190**	**16**	**28**	**103**	**43**	**5.2**	**290,000**	**334,200**
Average RSE (%)[3]	9	25	22	13	12	5	12	12	8	6	9	6	5

(p) Preliminary.　(r) Revised.　RSE Relative standard error.　(X) Not applicable.　(Z) Less than 500 units or less than 0.5 percent.

[1]Seasonally adjusted houses sold are published at annual rates.　[2]Ratio of houses for sale to houses sold.　[3]Average RSE for the latest 6-month period.
[4]See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals.　[5] Computed 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]				
2012:	368	46	74	120	63	33	23	9
2013: (r)	429	35	79	139	85	40	36	16
RSE (%)	3	12	9	4	7	8	11	13
2013: 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 (r)	31	2	6	10	6	3	3	1
2014: January (r)	34	3	6	11	6	4	2	2
February (r)	37	2	7	14	8	3	2	2
March (p)	**36**	**2**	**6**	**11**	**9**	**5**	**2**	**1**
Average RSE (%)[2]	9	29	21	16	17	25	27	33
				Percent distribution				
2012:	100	13	20	33	17	9	6	3
2013: (r)	100	8	18	32	20	9	8	4
RSE (%)	(X)	12	8	3	6	7	10	13
2013: 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 (r)	100	8	20	31	20	10	9	3
2014: January (r)	100	10	17	32	19	11	5	6
February (r)	100	6	20	37	21	8	4	4
March (p)	**100**	**7**	**17**	**30**	**24**	**13**	**6**	**3**
Average RSE (%)[2]	(X)	27	18	13	16	24	26	33

(p) Prelminary.   (r) Revised.   RSE Relative standard error.   (X) Not applicable.   (Z) Less than 500 units or less than 0.5 percent.

[1]Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported

[2]Average 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: (r)	429	137	156	136	186	30	111	44	3.2
RSE (%)	3	6	4	4	3	6	4	4	8
2013: 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 (r)	31	10	11	10	186	30	111	44	3.2
2014: January (r)	34	12	12	10	188	32	109	47	3.3
February (r)	37	12	12	13	185	32	107	46	3.5
March (p)	**36**	**13**	**12**	**12**	**190**	**36**	**107**	**48**	**3.5**
Average RSE (%)[2]	9	9	12	9	5	8	6	6	9

(p) Prelminary.   (r) Revised.   RSE Relative standard error.   (X) Not applicable.   (Z) Less than 500 units or less than 0.5 percent.

[1]Median number of months for sale since completion.

[2]Average RSE for the latest 6-month period.