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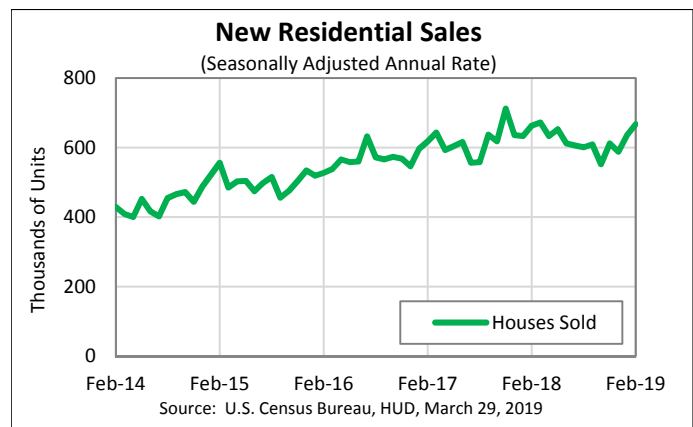
MONTHLY NEW RESIDENTIAL SALES, FEBRUARY 2019

Release Number: CB19-31

Data collection and processing were delayed for this indicator release due to the lapse in federal funding from December 22, 2018 through January 25, 2019. Processing and data quality were monitored and no systematic issues were identified.

March 29, 2019 - The U.S. Census Bureau and the U.S. Department of Housing and Urban Development jointly announced the following new residential sales statistics for February 2019:

NEW RESIDENTIAL SALES FEBRUARY 2019	
New Houses Sold ¹ :	667,000
New Houses For Sale ² :	340,000
Median Sales Price:	\$315,300
Next Release: April 23, 2019	
¹ Seasonally Adjusted Annual Rates	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, March 29, 2019	



New Home Sales

Sales of new single-family houses in February 2019 were at a seasonally adjusted annual rate of 667,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.9 percent (± 14.4 percent)* above the revised January rate of 636,000 and is 0.6 percent (± 13.1 percent)* above the February 2018 estimate of 663,000.

Sales Price

The median sales price of new houses sold in February 2019 was \$315,300. The average sales price was \$379,600.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of February was 340,000. This represents a supply of 6.1 months at the current sales rate.

The March report is scheduled for release on April 23, 2019. 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/.

Data Inquiries

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U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
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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 4.4 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			
2018													
February	663	46	80	366	171	300	X	X	X	X	5.4	X	X
March	672	35	86	367	184	297	X	X	X	X	5.3	X	X
April	633	32	88	350	163	300	X	X	X	X	5.7	X	X
May	653	33	83	388	149	301	X	X	X	X	5.5	X	X
June	612	45	68	346	153	308	X	X	X	X	6.0	X	X
July	606	25	69	344	168	313	X	X	X	X	6.2	X	X
August	601	32	68	338	163	316	X	X	X	X	6.3	X	X
September	609	27	83	342	157	322	X	X	X	X	6.3	X	X
October	552	23	63	304	162	329	X	X	X	X	7.2	X	X
November (r)	612	30	71	368	143	334	X	X	X	X	6.5	X	X
December (r)	588	30	63	363	132	343	X	X	X	X	7.0	X	X
2019													
January (r)	636	26	60	384	166	342	X	X	X	X	6.5	X	X
February (p)	667	33	77	391	166	340	X	X	X	X	6.1	X	X
Average RSE (%) ³	8	28	20	11	14	5	X	X	X	X	9	X	X
Percent Change ⁴													
Feb. 2019 from Jan. 2019	4.9%	26.9%	28.3%	1.8%	0.0%	-0.6%	X	X	X	X	-6.2%	X	X
90 percent confidence interval ⁵	± 14.4	± 53.9	± 39.4	± 18.4	± 33.5	± 1.2	X	X	X	X	± 11.0	X	X
Feb. 2019 from Feb. 2018	0.6%	-28.3%	-3.8%	6.8%	-2.9%	13.3%	X	X	X	X	13.0%	X	X
90 percent confidence interval ⁵	± 13.1	± 34.8	± 31.4	± 24.7	± 20.6	± 6.0	X	X	X	X	± 16.6	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			
2017 Annual	613	40	72	339	163	294	24	41	154	75	X	323,100	384,900
2018 Annual (r)	619	33	76	350	161	345	27	43	181	94	X	326,200	384,600
RSE (%)	3	10	12	3	4	5	15	13	6	8	X	3	2
2018 Year to date	102	6	12	55	29	X	X	X	X	X	X	X	X
2019 Year to date	105	5	10	63	27	X	X	X	X	X	X	X	X
RSE (%)	5	21	21	8	13	X	X	X	X	X	X	X	X
Year to date percent change⁴	2.8%	-24.5%	-15.8%	14.4%	-6.1%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 8.5	± 28.6	± 17.7	± 16.7	± 16.5	X	X	X	X	X	X	X	X
2018													
February	54	3	6	30	15	295	23	39	158	75	5.4	327,200	373,600
March	66	3	8	37	18	293	23	39	156	74	4.5	335,400	369,200
April	61	3	9	33	16	294	22	39	157	75	4.8	314,400	385,100
May	62	3	8	36	15	299	23	41	156	79	4.8	316,700	372,600
June	56	4	6	31	14	308	26	41	160	81	5.5	310,500	370,100
July	52	2	6	30	14	313	27	40	164	83	6.1	327,500	392,300
August	47	3	6	26	13	322	26	42	169	86	6.8	321,400	380,900
September	46	2	7	26	12	326	26	41	173	87	7.1	328,300	386,400
October	43	2	5	24	12	335	27	42	177	89	7.8	328,300	394,900
November (r)	44	2	5	27	10	341	27	43	179	92	7.7	308,500	367,100
December (r)	41	2	4	25	9	345	27	43	181	94	8.5	322,800	376,800
2019													
January (r)	49	2	4	30	13	343	27	42	180	93	7.1	303,900	358,000
February (p)	56	3	6	33	15	335	28	41	176	90	5.9	315,300	379,600
Average RSE (%) ³	8	28	20	11	14	5	14	13	5	8	9	5	5

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, March 29, 2019.

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
2017 Annual	613	18	61	186	147	88	79	33
2018 Annual (r)	619	18	55	189	153	91	78	36
RSE (%)	3	28	12	6	8	7	8	11
2018								
February	54	2	4	17	14	7	7	3
March	66	2	5	18	19	11	8	3
April	61	2	6	19	13	9	6	5
May	62	2	8	18	15	7	7	4
June	56	1	6	19	13	7	8	2
July	52	2	4	15	15	7	6	4
August	47	1	4	15	12	6	7	3
September	46	1	3	16	10	8	5	3
October	43	2	2	14	11	6	5	2
November (r)	44	1	4	16	10	6	5	2
December (r)	41	2	3	12	10	7	5	1
2019								
January (r)	49	1	3	19	12	6	5	2
February (p)	56	2	5	20	14	7	6	2
Average RSE (%) ²	8	48	24	15	15	19	22	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
2017 Annual	100	3	10	30	24	14	13	5
2018 Annual (r)	100	3	9	31	25	15	13	6
SE (%)	X	1	1	2	2	1	1	1
2018								
February	100	3	8	32	26	13	13	5
March	100	3	8	28	29	16	12	4
April	100	4	10	31	22	14	10	8
May	100	3	13	30	24	12	12	6
June	100	2	11	34	23	12	14	4
July	100	3	7	30	28	13	11	8
August	100	2	9	31	24	14	14	6
September	100	2	7	34	22	18	10	6
October	100	4	6	32	27	15	12	5
November (r)	100	3	9	36	23	13	11	6
December (r)	100	5	8	30	24	16	13	4
2019								
January (r)	100	2	7	40	25	12	9	4
February (p)	100	3	8	35	25	13	12	4
SE (%)	X	1	2	4	3	2	3	1

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, March 29, 2019.

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	
2018									
February	663	198	239	226	300	54	184	62	X
March	672	184	246	242	297	55	181	61	X
April	633	181	235	217	300	55	184	61	X
May	653	174	236	243	301	53	188	60	X
June	612	164	234	214	308	56	189	63	X
July	606	191	226	189	313	56	191	66	X
August	601	171	211	219	316	54	193	69	X
September	609	184	209	216	322	55	197	70	X
October	552	147	214	191	329	57	199	73	X
November (r)	612	189	196	227	334	61	199	74	X
December (r)	588	189	173	226	343	70	201	72	X
2019									
January (r)	636	173	215	248	342	64	206	72	X
February (p)	667	197	217	253	340	69	200	71	X
Average RSE (%) ³	8	9	10	10	5	7	5	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	
2017 Annual	613	189	213	210	294	50	177	67	3.2
2018 Annual (r)	619	178	222	219	345	67	199	78	3.2
RSE (%)	3	10	6	7	5	7	5	8	8
2018									
February	54	17	19	18	295	53	176	66	3.7
March	66	19	24	23	293	56	175	62	3.9
April	61	18	23	20	294	53	181	60	3.8
May	62	17	23	23	299	54	188	57	3.7
June	56	15	22	19	308	58	192	58	3.3
July	52	16	20	16	313	55	197	61	3.1
August	47	13	17	17	322	56	200	66	2.9
September	46	13	17	16	326	53	204	69	2.9
October	43	10	17	15	335	57	203	75	2.7
November (r)	44	13	14	17	341	60	203	77	3.0
December (r)	41	13	10	17	345	67	199	78	3.2
2019									
January (r)	49	14	16	19	343	64	200	79	3.3
February (p)	56	18	17	21	335	69	191	74	3.8
Average RSE (%) ³	8	9	10	10	5	7	5	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, March 29, 2019.

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