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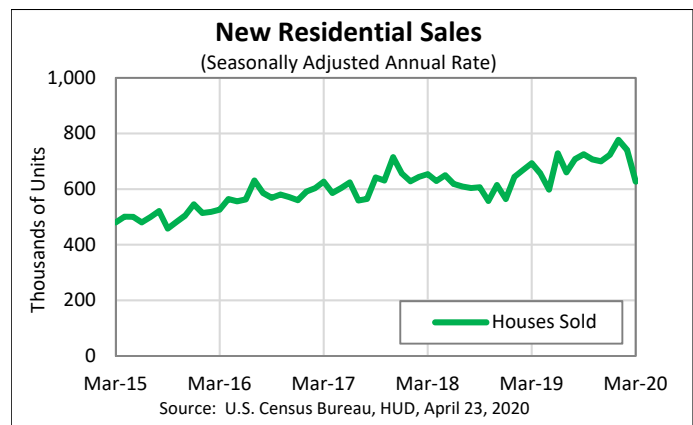
## MONTHLY NEW RESIDENTIAL SALES, MARCH 2020

Release Number: CB20-62

**Statement Regarding COVID-19 Impact:** Due to recent events surrounding COVID-19, many governments and businesses are operating on a limited capacity or have ceased operations completely. The Census Bureau has monitored response and data quality and determined estimates in this release meet publication standards. For more information on the compilation of this month's report, see <[COVID-19 FAQs](#)>.

**April 23, 2020** - 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 2020:

 <b>NEW RESIDENTIAL SALES</b> <b>MARCH 2020</b>	
<b>New Houses Sold<sup>1</sup>:</b>	<b>627,000</b>
<b>New Houses For Sale<sup>2</sup>:</b>	<b>333,000</b>
<b>Median Sales Price:</b>	<b>\$321,400</b>
<b>Next Release: May 26, 2020</b>	
<sup>1</sup> Seasonally Adjusted Annual Rates	
<sup>2</sup> Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, April 23, 2020	



### New Home Sales

Sales of new single-family houses in March 2020 were at a seasonally adjusted annual rate of 627,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 15.4 percent ( $\pm 14.8$  percent) below the revised February rate of 741,000 and is 9.5 percent ( $\pm 14.6$  percent)\* below the March 2019 estimate of 693,000.

### Sales Price

The median sales price of new houses sold in March 2020 was \$321,400. The average sales price was \$375,300.

### For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of March was 333,000. This represents a supply of 6.4 months at the current sales rate.

The April report is scheduled for release on May 26, 2020. View the full schedule in the Economic Briefing Room:

<[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/)>. The full text and tables for this release can be found at

<[www.census.gov/construction/nrs/](http://www.census.gov/construction/nrs/)>.

#### Data Inquiries

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#### Media Inquiries

Public Information Office  
301-763-3030  
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[census.gov](http://census.gov)



## 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 4 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 4.6 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/](http://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/](http://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 <sup>1</sup>					For sale at end of period					Months <sup>1</sup> supply <sup>2</sup>	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
<b>2019</b>													
March	693	25	87	380	201	337	X	X	X	X	5.8	X	X
April	656	33	68	356	199	336	X	X	X	X	6.1	X	X
May	598	21	71	377	129	336	X	X	X	X	6.7	X	X
June	729	26	63	445	195	329	X	X	X	X	5.4	X	X
July	660	32	70	401	157	328	X	X	X	X	6.0	X	X
August	708	33	64	425	186	325	X	X	X	X	5.5	X	X
September	725	34	67	441	183	321	X	X	X	X	5.3	X	X
October	707	22	72	412	201	321	X	X	X	X	5.4	X	X
November	700	33	79	397	191	321	X	X	X	X	5.5	X	X
December (r)	723	38	84	397	204	324	X	X	X	X	5.4	X	X
<b>2020</b>													
January (r)	777	35	92	393	257	325	X	X	X	X	5.0	X	X
February (r)	741	41	86	388	226	324	X	X	X	X	5.2	X	X
<b>March (p)</b>	<b>627</b>	<b>24</b>	<b>79</b>	<b>385</b>	<b>139</b>	<b>333</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>6.4</b>	<b>X</b>	<b>X</b>
Average RSE (%) <sup>3</sup>	8	28	16	11	12	5	X	X	X	X	7	X	X
Percent Change <sup>4</sup>													
<b>Mar. 2020 from Feb. 2020</b>	<b>-15.4%</b>	<b>-41.5%</b>	<b>-8.1%</b>	<b>-0.8%</b>	<b>-38.5%</b>	<b>2.8%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>23.1%</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup>	± 14.8	± 16.5	± 39.3	± 21.2	± 18.8	± 2.1	X	X	X	X	± 19.0	X	X
<b>Mar. 2020 from Mar. 2019</b>	<b>-9.5%</b>	<b>-4.0%</b>	<b>-9.2%</b>	<b>1.3%</b>	<b>-30.8%</b>	<b>-1.2%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>10.3%</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup>	± 14.6	± 37.9	± 31.4	± 22.2	± 14.3	± 4.4	X	X	X	X	± 19.3	X	X

**Table 1b - Not seasonally adjusted**

Period	Sold during period					For sale at end of period					Months <sup>1</sup> supply	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2018 Annual	617	32	76	348	160	348	27	43	184	95	X	326,400	385,000
2019 Annual (r)	683	30	72	399	182	327	28	40	171	88	X	321,500	383,900
RSE (%)	3	12	12	5	4	5	16	15	6	10	X	4	3
2019 Year to date	174	7	18	100	49	X	X	X	X	X	X	X	X
2020 Year to date	186	8	21	103	54	X	X	X	X	X	X	X	X
RSE (%)	4	18	8	5	6	X	X	X	X	X	X	X	X
<b>Year to date percent change<sup>4</sup></b>	<b>6.7%</b>	<b>14.7%</b>	<b>12.5%</b>	<b>3.0%</b>	<b>10.9%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup>	± 8.7	± 33.8	± 20.9	± 13.9	± 12.2	X	X	X	X	X	X	X	X
<b>2019</b>													
March	68	2	8	38	20	331	28	38	181	85	4.8	310,600	372,700
April	64	3	7	34	20	330	28	39	181	82	5.2	339,000	385,400
May	56	2	7	35	12	334	29	38	181	85	5.9	312,700	379,100
June	66	2	6	39	18	326	28	37	175	85	5.0	311,800	361,900
July	55	3	6	34	13	327	29	37	174	87	5.9	308,300	373,500
August	57	3	5	34	15	325	28	37	173	87	5.7	327,000	392,700
September	56	3	5	34	13	322	28	38	170	85	5.7	315,700	372,100
October	55	2	6	33	15	324	29	39	171	86	5.9	322,400	380,300
November	50	2	5	29	13	325	29	39	169	87	6.5	328,000	384,400
December (r)	49	3	5	27	14	327	28	40	171	88	6.6	329,500	377,700
<b>2020</b>													
January (r)	59	3	6	31	20	328	28	39	177	84	5.5	328,900	385,800
February (r)	66	4	7	35	20	324	27	37	177	83	4.9	330,100	387,200
<b>March (p)</b>	<b>61</b>	<b>2</b>	<b>8</b>	<b>37</b>	<b>14</b>	<b>329</b>	<b>28</b>	<b>37</b>	<b>180</b>	<b>85</b>	<b>5.4</b>	<b>321,400</b>	<b>375,300</b>
Average RSE (%) <sup>3</sup>	8	28	16	11	12	5	17	15	6	9	7	4	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

<sup>1</sup> Seasonally-adjusted houses sold are published at annual rates

<sup>2</sup> Ratio of houses for sale to houses sold

<sup>3</sup> Average relative standard error for the latest 6-month period

<sup>4</sup> Computed using unrounded data

<sup>5</sup> 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, April 23, 2020.

Additional information on the survey methodology may be found at <[http://www.census.gov/construction/nrs/how\\_the\\_data\\_are\\_collected/](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<sup>1</sup>**

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
2018 Annual . . . . .	617	18	54	187	153	90	78	36
2019 Annual (r) . . . . .	683	13	52	227	171	95	90	34
RSE (%) . . . . .	3	25	13	15	8	9	9	11
<b>2019</b>								
March . . . . .	68	2	6	23	16	11	8	3
April . . . . .	64	1	4	18	18	10	9	3
May . . . . .	56	2	4	20	13	7	7	3
June . . . . .	66	1	6	23	17	9	6	3
July . . . . .	55	1	5	20	13	6	7	3
August . . . . .	57	1	4	19	12	8	9	3
September . . . . .	56	1	5	19	16	7	6	2
October . . . . .	55	1	3	19	14	7	8	3
November . . . . .	50	1	4	16	12	8	7	3
December (r) . . . . .	49	1	4	16	13	7	7	2
<b>2020</b>								
January (r) . . . . .	59	1	4	21	14	9	8	3
February (r) . . . . .	66	1	6	19	18	10	9	3
March (p) . . . . .	61	1	6	22	15	9	6	3
Average RSE (%) <sup>2</sup> . . . . .	8	49	31	14	15	19	20	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
2018 Annual . . . . .	100	3	9	30	25	15	13	6
2019 Annual (r) . . . . .	100	2	8	33	25	14	13	5
SE (%) . . . . .	X	1	1	4	2	1	1	1
<b>2019</b>								
March . . . . .	100	4	9	33	23	16	12	4
April . . . . .	100	2	7	28	29	16	14	4
May . . . . .	100	3	7	35	23	13	13	5
June . . . . .	100	1	9	36	26	14	9	5
July . . . . .	100	2	9	36	24	11	13	6
August . . . . .	100	1	8	34	21	15	16	6
September . . . . .	100	2	8	34	28	12	11	4
October . . . . .	100	2	6	35	25	12	14	5
November . . . . .	100	1	7	32	25	15	14	5
December (r) . . . . .	100	1	8	32	26	14	15	4
<b>2020</b>								
January (r) . . . . .	100	2	6	35	24	15	13	5
February (r) . . . . .	100	2	9	29	27	15	13	5
March (p) . . . . .	100	1	9	36	24	14	10	5
SE (%) . . . . .	X	1	2	4	3	2	3	1

p Preliminary      r Revised

A Represents an RSE or SE that is greater or equal to 100 percent or could not be computed

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

X Not applicable      Z Less than 500 units or less than 0.5 percent

<sup>1</sup> Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported

<sup>2</sup> 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 23, 2020.

Additional information on the survey methodology may be found at [http://www.census.gov/construction/nrs/how\\_the\\_data\\_are\\_collected/](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 <sup>1</sup>				For sale at end of period				Median months for sale <sup>2</sup>
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
<b>2019</b>									
March . . . . .	693	169	247	277	337	57	203	77	X
April . . . . .	656	184	217	255	336	55	202	79	X
May . . . . .	598	155	205	238	336	56	200	80	X
June . . . . .	729	228	224	277	329	54	196	79	X
July . . . . .	660	181	234	245	328	54	194	80	X
August . . . . .	708	208	221	279	325	54	192	79	X
September . . . . .	725	215	244	266	321	52	193	76	X
October . . . . .	707	203	238	266	321	53	191	77	X
November . . . . .	700	179	244	277	321	55	190	76	X
December (r) . . . . .	723	210	246	267	324	54	193	77	X
<b>2020</b>									
January (r) . . . . .	777	214	281	282	325	56	193	76	X
February (r) . . . . .	741	201	253	287	324	54	194	76	X
<b>March (p)</b> . . . . .	<b>627</b>	<b>183</b>	<b>213</b>	<b>231</b>	<b>333</b>	<b>64</b>	<b>193</b>	<b>76</b>	<b>X</b>
Average RSE (%) <sup>3</sup> . . . . .	8	8	9	10	5	7	6	6	X

**Table 3b - Not seasonally adjusted**

Period	Sold during period				For sale at end of period				Median months for sale <sup>2</sup>
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2018 Annual . . . . .	617	176	222	219	348	66	203	79	3.2
2019 Annual (r) . . . . .	683	189	228	265	327	54	191	82	3.0
RSE (%) . . . . .	3	11	5	5	5	7	6	6	8
<b>2019</b>									
March . . . . .	68	18	24	27	331	58	196	77	3.6
April . . . . .	64	18	22	24	330	54	199	77	3.4
May . . . . .	56	15	19	22	334	57	199	77	3.5
June . . . . .	66	20	21	25	326	54	198	74	3.6
July . . . . .	55	15	20	20	327	53	199	76	3.4
August . . . . .	57	16	19	22	325	53	197	76	3.2
September . . . . .	56	17	19	21	322	49	199	75	3.5
October . . . . .	55	14	20	21	324	52	194	78	3.1
November . . . . .	50	12	16	21	325	54	193	78	3.2
December (r) . . . . .	49	14	15	20	327	54	191	82	3.0
<b>2020</b>									
January (r) . . . . .	59	17	21	21	328	58	189	81	3.3
February (r) . . . . .	66	19	22	25	324	54	190	80	3.4
<b>March (p)</b> . . . . .	<b>61</b>	<b>19</b>	<b>20</b>	<b>23</b>	<b>329</b>	<b>67</b>	<b>187</b>	<b>76</b>	<b>3.4</b>
Average RSE (%) <sup>3</sup> . . . . .	8	8	9	10	5	7	6	6	8

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

<sup>1</sup> Seasonally-adjusted houses sold are published at annual rates

<sup>2</sup> Median number of months for sale since completion

<sup>3</sup> 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 23, 2020.

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