


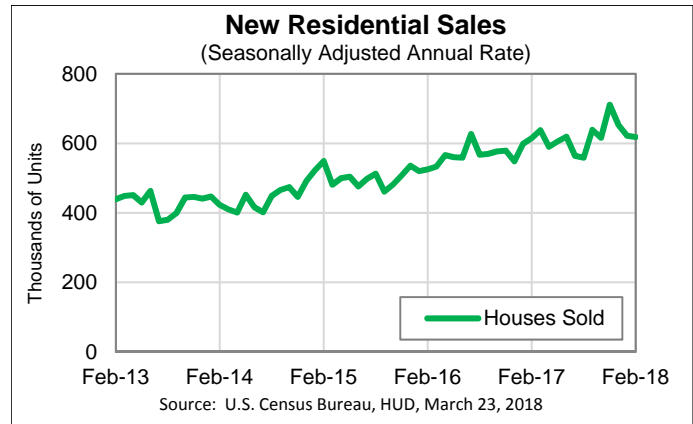
FOR RELEASE AT 10:00 AM EDT, FRIDAY, MARCH 23, 2018

## MONTHLY NEW RESIDENTIAL SALES, FEBRUARY 2018

Release Number: CB18-46

**March 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 February 2018:

 <b>NEW RESIDENTIAL SALES</b> <b>FEBRUARY 2018</b>	
<b>New Houses Sold<sup>1</sup>:</b>	<b>618,000</b>
<b>New Houses For Sale<sup>2</sup>:</b>	<b>305,000</b>
<b>Median Sales Price:</b>	<b>\$326,800</b>
<b>Next Release: April 24, 2018</b>	
<sup>1</sup> Seasonally Adjusted Annual Rates	
<sup>2</sup> Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, March 23, 2018	



### New Home Sales

Sales of new single-family houses in February 2018 were at a seasonally adjusted annual rate of 618,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 0.6 percent ( $\pm 13.3$  percent)\* below the revised January rate of 622,000, but is 0.5 percent ( $\pm 16.6$  percent)\* above the February 2017 estimate of 615,000.

### Sales Price

The median sales price of new houses sold in February 2018 was \$326,800. The average sales price was \$376,700.

### For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of February was 305,000. This represents a supply of 5.9 months at the current sales rate.

The March report is scheduled for release on April 24, 2018. 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

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U.S. Department of Commerce  
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U.S. CENSUS BUREAU  
[census.gov](http://census.gov)



## 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 ( $\pm 3.2\%$ ) 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/](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/)

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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' 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>2017</b>													
February	615	34	86	336	159	263	X	X	X	X	5.1	X	X
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 (r)	711	39	79	374	219	287	X	X	X	X	4.8	X	X
December (r)	653	34	66	355	198	295	X	X	X	X	5.4	X	X
<b>2018</b>													
January (r)	622	31	82	310	199	299	X	X	X	X	5.8	X	X
<b>February (p)</b>	<b>618</b>	<b>37</b>	<b>79</b>	<b>338</b>	<b>164</b>	<b>305</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>5.9</b>	<b>X</b>	<b>X</b>
Average RSE (%) <sup>3</sup>	8	26	20	10	12	6	X	X	X	X	7	X	X
Percent Change <sup>4</sup>													
<b>Feb. 2018 from Jan. 2018</b>	<b>-0.6%</b>	<b>19.4%</b>	<b>-3.7%</b>	<b>9.0%</b>	<b>-17.6%</b>	<b>2.0%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>1.7%</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup>	± 13.3	± 72.0	± 31.3	± 20.0	± 19.8	± 1.3	X	X	X	X	± 12.1	X	X
<b>Feb. 2018 from Feb. 2017</b>	<b>0.5%</b>	<b>8.8%</b>	<b>-8.1%</b>	<b>0.6%</b>	<b>3.1%</b>	<b>16.0%</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>15.7%</b>	<b>X</b>	<b>X</b>
90 percent confidence interval <sup>5</sup>	± 16.6	± 87.1	± 36.1	± 22.3	± 35.0	± 5.3	X	X	X	X	± 18.3	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)	614	39	72	340	163	295	25	41	154	75	X	324,000	383,600
RSE (%)	3	8	9	4	5	5	14	12	7	8	X	4	3
2017 Year to date	96	6	11	54	25	X	X	X	X	X	X	X	X
2018 Year to date	98	5	11	52	29	X	X	X	X	X	X	X	X
RSE (%)	6	11	22	8	10	X	X	X	X	X	X	X	X
<b>Year to date percent change<sup>4</sup></b>	<b>2.2%</b>	<b>-13.1%</b>	<b>3.2%</b>	<b>-4.0%</b>	<b>19.0%</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>	± 13.1	± 17.9	± 32.6	± 16.4	± 25.7	X	X	X	X	X	X	X	X
<b>2017</b>													
February	51	2	6	28	14	259	26	33	137	63	5.1	298,000	370,500
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 (r)	50	3	5	27	15	292	25	40	154	73	5.8	343,400	388,500
December (r)	46	2	4	26	14	295	25	41	154	75	6.4	340,100	398,700
<b>2018</b>													
January (r)	47	2	5	24	15	297	25	40	158	74	6.4	324,900	377,100
<b>February (p)</b>	<b>51</b>	<b>3</b>	<b>6</b>	<b>28</b>	<b>14</b>	<b>301</b>	<b>24</b>	<b>40</b>	<b>163</b>	<b>74</b>	<b>5.9</b>	<b>326,800</b>	<b>376,700</b>
Average RSE (%) <sup>3</sup>	8	26	20	10	12	6	14	12	8	8	7	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

<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, March 23, 2018.

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
2016 Annual . . . . .	561	19	75	172	132	76	62	25
2017 Annual (r) . . . . .	614	18	62	187	148	89	79	32
RSE (%) . . . . .	3	22	19	5	8	9	9	13
<b>2017</b>								
February . . . . .	51	2	7	17	9	8	5	2
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 (r) . . . . .	50	1	4	15	14	7	7	2
December (r) . . . . .	46	1	5	12	11	6	8	3
<b>2018</b>								
January (r) . . . . .	47	2	5	13	11	7	6	2
February (p) . . . . .	51	2	5	15	14	6	6	3
Average RSE (%) <sup>2</sup> . . . . .	8	39	21	14	16	19	18	28

**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 (r) . . . . .	100	3	10	30	24	14	13	5
SE (%) . . . . .	X	1	2	1	2	1	1	1
<b>2017</b>								
February . . . . .	100	3	13	34	18	17	10	5
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 (r) . . . . .	100	2	7	30	28	14	14	5
December (r) . . . . .	100	3	10	26	25	13	17	7
<b>2018</b>								
January (r) . . . . .	100	4	12	28	24	14	13	5
February (p) . . . . .	100	4	9	30	28	12	11	6
SE (%) . . . . .	X	1	2	3	4	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

<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, March 23, 2018.

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>2017</b>									
February	615	177	224	214	263	47	157	59	X
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 (r)	711	241	239	231	287	46	178	63	X
December (r)	653	193	214	246	295	53	179	63	X
<b>2018</b>									
January (r)	622	152	239	231	299	55	180	64	X
<b>February (p)</b>	<b>618</b>	<b>188</b>	<b>223</b>	<b>207</b>	<b>305</b>	<b>58</b>	<b>183</b>	<b>64</b>	<b>X</b>
Average RSE (%) <sup>3</sup>	8	8	9	10	6	8	6	7	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	
2016 Annual	561	170	206	185	257	42	151	64	3.3
2017 Annual (r)	614	190	214	210	295	51	176	67	3.3
RSE (%)	3	12	4	6	5	8	6	7	8
<b>2017</b>									
February	51	16	18	17	259	47	150	63	3.4
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 (r)	50	16	17	17	292	47	181	65	3.4
December (r)	46	13	13	19	295	51	176	67	3.3
<b>2018</b>									
January (r)	47	12	17	17	297	55	174	68	3.4
<b>February (p)</b>	<b>51</b>	<b>17</b>	<b>18</b>	<b>17</b>	<b>301</b>	<b>58</b>	<b>175</b>	<b>68</b>	<b>3.6</b>
Average RSE (%) <sup>3</sup>	8	8	9	10	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

<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, March 23, 2018.

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/)>.