

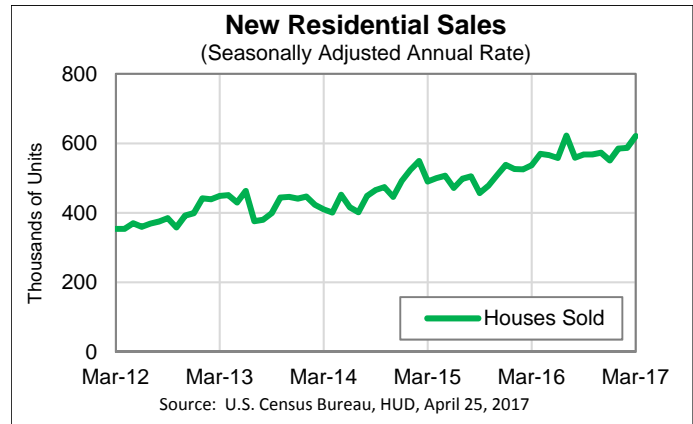
FOR RELEASE AT 10:00 AM EDT, TUESDAY, APRIL 25, 2017

MONTHLY NEW RESIDENTIAL SALES, MARCH 2017

Release Number: CB17-62

April 25, 2017 - 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 2017:

 NEW RESIDENTIAL SALES MARCH 2017	
New Houses Sold¹:	621,000
New Houses For Sale²:	268,000
Median Sales Price:	\$315,100
Next Release: May 23, 2017	
¹ Seasonally Adjusted Annual Rates	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, April 25, 2017	



New Home Sales

Sales of new single-family houses in March 2017 were at a seasonally adjusted annual rate of 621,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 5.8 percent (± 15.5 percent)* above the revised February rate of 587,000 and is 15.6 percent (± 15.0 percent) above the March 2016 estimate of 537,000.

Sales Price

The median sales price of new houses sold in March 2017 was \$315,100. The average sales price was \$388,200.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of March was 268,000. This represents a supply of 5.2 months at the current sales rate.

The April report is scheduled for release on May 23, 2017. 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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Economics and Statistics Administration
U.S. CENSUS BUREAU
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EXPLANATORY NOTES

In interpreting changes in the statistics in this release, note that month-to-month changes in seasonally adjusted statistics often show movements which may be irregular. It may take three months to establish an underlying trend for building permit authorizations, six months for total starts, and six months for total completions. The statistics in this release are estimated from sample surveys and are subject to sampling variability as well as nonsampling error including bias and variance from response, nonreporting, and undercoverage. Estimated relative standard errors of the most recent data are shown in the tables. Whenever a statement such as “2.5 percent (± 3.2 percent) above” appears in the text, this indicates the range (-0.7 to +5.7 percent) in which the actual percentage change is likely to have occurred. All ranges given for percentage 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 percentage changes shown in the tables. On average, the preliminary seasonally adjusted estimates of total building permits, housing starts and housing completions are revised 3 percent or less. Explanations of confidence intervals and sampling variability can be found on our website. www.census.gov/construction/nrc/how_the_data_are_collected/

America’s Economy Mobile App

The America’s Economy app provides real-time updates for 19 key economic indicators released from the Census Bureau, Bureau of Labor Statistics, and Bureau of Economic Analysis.

www.census.gov/mobile/economy/

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/

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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' supply ²	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
2016													
March	537	32	68	305	132	244	X	X	X	X	5.5	X	X
April	570	40	61	324	145	241	X	X	X	X	5.1	X	X
May	566	32	73	319	142	240	X	X	X	X	5.1	X	X
June	558	28	75	321	134	242	X	X	X	X	5.2	X	X
July	622	37	79	364	142	236	X	X	X	X	4.6	X	X
August	559	23	66	331	139	240	X	X	X	X	5.2	X	X
September	568	31	74	328	135	242	X	X	X	X	5.1	X	X
October	568	34	67	328	139	247	X	X	X	X	5.2	X	X
November	573	30	77	308	158	249	X	X	X	X	5.2	X	X
December (r)	551	37	65	287	162	256	X	X	X	X	5.6	X	X
2017													
January (r)	585	41	71	328	145	262	X	X	X	X	5.4	X	X
February (r)	587	31	88	318	150	265	X	X	X	X	5.4	X	X
March (p)	621	39	84	323	175	268	X	X	X	X	5.2	X	X
Average RSE (%) ³	8	26	19	11	12	5	X	X	X	X	7	X	X
Percent Change ⁴													
Mar. 2017 from Feb. 2017	5.8%	25.8%	-4.5%	1.6%	16.7%	1.1%	X	X	X	X	-3.7%	X	X
90 percent confidence interval ⁵	± 15.5	± 55.0	± 23.8	± 22.3	± 29.9	± 1.5	X	X	X	X	± 11.3	X	X
Mar. 2017 from Mar. 2016	15.6%	21.9%	23.5%	5.9%	32.6%	9.8%	X	X	X	X	-5.5%	X	X
90 percent confidence interval ⁵	± 15.0	± 52.1	± 36.6	± 19.1	± 23.4	± 5.6	X	X	X	X	± 12.7	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			
2015 Annual	501	24	61	286	130	235	24	32	124	55	X	296,400	360,600
2016 Annual (r)	561	32	69	318	142	257	27	33	133	64	X	316,200	372,500
RSE (%)	3	10	11	5	4	5	13	10	6	7	X	3	3
2016 Year to date	134	7	14	77	35	X	X	X	X	X	X	X	X
2017 Year to date	150	9	18	82	40	X	X	X	X	X	X	X	X
RSE (%)	4	16	12	6	5	X	X	X	X	X	X	X	X
Year to date percent change⁴	12.0%	17.3%	27.3%	6.8%	16.1%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 10.4	± 40.3	± 18.9	± 15.2	± 11.9	X	X	X	X	X	X	X	X
2016													
March	50	3	6	29	13	240	24	32	127	57	4.8	311,400	367,700
April	55	4	6	31	14	239	25	32	126	56	4.3	321,300	380,000
May	53	3	7	29	14	238	24	31	127	56	4.5	296,000	350,000
June	50	3	7	28	12	243	26	32	128	58	4.8	321,600	364,300
July	54	3	7	32	12	236	25	31	122	58	4.4	295,000	355,000
August	46	2	6	26	12	242	26	32	125	59	5.3	302,400	364,700
September	44	3	6	25	10	248	27	32	129	60	5.6	323,700	372,800
October	46	3	6	27	11	250	27	32	130	61	5.5	302,000	340,600
November	40	2	5	22	11	252	27	33	131	62	6.3	318,300	364,600
December (r)	39	3	4	21	11	257	27	33	133	64	6.5	332,700	390,100
2017													
January (r)	43	3	5	25	11	259	27	33	136	63	6.0	308,000	355,100
February (r)	48	2	6	26	13	260	26	33	138	62	5.4	293,100	373,600
March (p)	58	3	7	31	17	266	26	34	144	62	4.6	315,100	388,200
Average RSE (%) ³	8	26	19	11	12	5	12	10	6	7	7	4	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, April 25, 2017.

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
2015 Annual	501	27	69	159	102	63	54	28
2016 Annual (r)	561	24	73	158	132	79	66	30
RSE (%)	3	20	17	6	8	8	9	12
2016								
March	50	2	5	17	12	7	6	2
April	55	2	8	14	15	7	7	3
May	53	2	9	16	13	6	5	2
June	50	1	6	15	12	9	5	1
July	54	2	8	17	13	7	4	3
August	46	2	5	15	11	6	5	2
September	44	1	6	13	11	6	6	2
October	46	1	7	14	11	7	4	1
November	40	1	4	13	9	6	5	1
December (r)	39	1	4	10	11	6	5	2
2017								
January (r)	43	2	4	14	12	4	6	2
February (r)	48	2	6	17	8	8	5	2
March (p)	58	4	6	16	14	7	8	3
Average RSE (%) ²	8	39	24	12	15	20	20	25

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
2015 Annual	100	5	14	32	20	13	11	5
2016 Annual (r)	100	4	13	28	23	14	12	5
SE (%)	X	1	2	1	2	1	1	1
2016								
March	100	4	10	34	23	13	12	4
April	100	3	14	26	26	12	13	5
May	100	4	17	30	24	11	9	5
June	100	2	12	30	23	18	11	3
July	100	3	15	31	24	14	8	5
August	100	5	11	32	24	12	11	5
September	100	3	13	28	25	13	13	4
October	100	3	16	30	24	15	9	3
November	100	3	10	32	23	15	13	4
December (r)	100	2	10	26	28	15	13	6
2017								
January (r)	100	5	10	32	27	10	13	4
February (r)	100	3	13	36	16	16	10	5
March (p)	100	6	10	28	24	13	14	5
SE (%)	X	2	2	2	3	2	2	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, April 25, 2017.

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	
2016									
March	537	167	200	170	244	37	150	57	X
April	570	156	231	183	241	36	147	58	X
May	566	205	176	185	240	37	144	59	X
June	558	157	205	196	242	38	147	57	X
July	622	170	257	195	236	38	139	59	X
August	559	179	197	183	240	40	139	61	X
September	568	180	202	186	242	40	142	60	X
October	568	191	179	198	247	37	151	59	X
November	573	156	219	198	249	38	152	59	X
December (r)	551	168	205	178	256	43	153	60	X
2017									
January (r)	585	174	212	199	262	48	153	61	X
February (r)	587	149	222	216	265	50	155	60	X
March (p)	621	184	222	215	268	54	154	60	X
Average RSE (%) ³	8	8	9	10	5	7	5	6	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	
2015 Annual	501	161	175	166	235	39	138	59	2.9
2016 Annual (r)	561	170	206	185	257	42	151	64	3.3
RSE (%)	3	10	5	6	5	8	5	6	8
2016									
March	50	17	18	15	240	38	143	58	4.0
April	55	16	22	17	239	36	145	58	4.1
May	53	19	17	17	238	37	144	57	3.8
June	50	14	19	17	243	39	150	53	4.0
July	54	14	23	17	236	37	145	54	3.6
August	46	14	17	14	242	40	144	58	3.2
September	44	13	17	14	248	42	148	59	3.0
October	46	14	15	17	250	37	153	59	3.1
November	40	10	15	15	252	37	154	61	3.2
December (r)	39	12	13	14	257	42	151	64	3.3
2017									
January (r)	43	14	15	15	259	46	148	65	3.2
February (r)	48	13	17	18	260	49	148	63	3.5
March (p)	58	19	20	20	266	57	148	62	3.7
Average RSE (%) ³	8	8	9	10	5	7	5	6	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, April 25, 2017.

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