
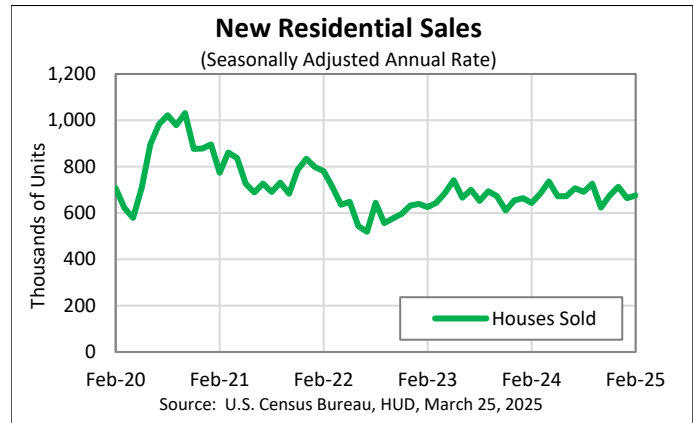


MONTHLY NEW RESIDENTIAL SALES, FEBRUARY 2025

Release Number: CB25-46

March 25, 2025 - 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 2025:

 NEW RESIDENTIAL SALES FEBRUARY 2025	
New Houses Sold¹:	676,000
New Houses For Sale²:	500,000
Median Sales Price:	\$414,500
Next Release: April 23, 2025	
¹ Seasonally Adjusted Annual Rate (SAAR)	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, March 25, 2025	



New Home Sales

Sales of new single-family houses in February 2025 were at a seasonally adjusted annual rate of 676,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 1.8 percent (± 18.6 percent)* above the revised January rate of 664,000 and is 5.1 percent (± 13.9 percent)* above the February 2024 estimate of 643,000.

Sales Price

The median sales price of new houses sold in February 2025 was \$414,500. The average sales price was \$487,100.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of February was 500,000. This represents a supply of 8.9 months at the current sales rate.

The March report is scheduled for release on April 23, 2025. 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
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 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 3.2 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/soc/methodology.html

The Census Bureau has reviewed SOC monthly and quarterly tables to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Disclosure Review Board (DRB) approval number: CBDRB-FY24-0281).

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' supply ²	Median sales price (\$)	Average sales price (\$)	
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West				
2024														
February	643	43	74	368	158	465	X	X	X	X	8.7	X	X	
March	683	42	82	395	164	466	X	X	X	X	8.2	X	X	
April	736	32	86	459	159	464	X	X	X	X	7.6	X	X	
May	672	23	84	416	149	468	X	X	X	X	8.4	X	X	
June	672	30	78	411	153	468	X	X	X	X	8.4	X	X	
July	707	33	79	404	191	464	X	X	X	X	7.9	X	X	
August	691	21	75	436	159	471	X	X	X	X	8.2	X	X	
September	726	30	79	460	157	473	X	X	X	X	7.8	X	X	
October	623	41	75	361	146	480	X	X	X	X	9.2	X	X	
November (r)	676	27	87	435	127	487	X	X	X	X	8.6	X	X	
December (r)	713	36	84	438	155	488	X	X	X	X	8.2	X	X	
2025														
January (r)	664	28	63	411	162	496	X	X	X	X	9.0	X	X	
February (p)	676	22	76	438	140	500	X	X	X	X	8.9	X	X	
Average RSE (%) ³	10	37	21	15	14	4	X	X	X	X	13	X	X	
Percent Change ⁴														
Feb. 2025 from Jan. 2025	1.8%	-21.4%	20.6%	6.6%	-13.6%	0.8%	X	X	X	X	-1.1%	X	X	
90 percent confidence interval ⁵	± 18.6	± 34.8	± 44.5	± 28.9	± 21.6	± 1.0	X	X	X	X	± 17.1	X	X	
Feb. 2025 from Feb. 2024	5.1%	-48.8%	2.7%	19.0%	-11.4%	7.5%	X	X	X	X	2.3%	X	X	
90 percent confidence interval ⁵	± 13.9	± 33.9	± 26.5	± 22.0	± 26.2	± 5.4	X	X	X	X	± 13.4	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				
2023 Annual	666	33	68	412	153	450	31	44	268	107	X	428,600	514,000	
2024 Annual (r)	686	34	80	414	157	490	28	47	299	116	X	421,000	513,600	
RSE (%)	3	13	14	4	8	5	17	14	8	6	X	4	3	
2024 Year to date	116	9	14	65	29	X	X	X	X	X	X	X	X	
2025 Year to date	116	4	12	73	27	X	X	X	X	X	X	X	X	
RSE (%)	5	25	13	7	9	X	X	X	X	X	X	X	X	
Year to date percent change⁴	-0.2%	-50.8%	-13.5%	12.4%	-6.7%	X	X	X	X	X	X	X	X	
90 percent confidence interval ⁵	± 9.7	± 31.2	± 17.1	± 16.3	± 14.5	X	X	X	X	X	X	X	X	
2024														
February	58	4	7	33	14	457	26	43	279	109	7.8	420,900	509,700	
March	65	4	8	38	15	455	24	42	279	109	7.0	436,400	522,500	
April	65	3	8	40	14	458	24	42	283	109	7.0	415,300	500,600	
May	61	2	8	37	14	466	26	41	290	110	7.6	414,300	499,300	
June	58	2	6	35	14	468	25	41	293	108	8.1	414,000	495,500	
July	61	3	8	34	16	467	26	40	295	106	7.7	429,000	513,200	
August	56	2	6	35	13	474	27	42	297	108	8.5	405,800	475,600	
September	58	2	6	37	12	474	27	44	293	110	8.2	421,100	505,800	
October	46	3	5	27	11	491	27	48	304	113	10.6	426,300	521,900	
November (r)	46	2	5	30	9	493	27	47	304	115	10.7	397,600	483,000	
December (r)	54	3	5	35	11	490	28	47	299	116	9.1	416,900	509,500	
2025														
January (r)	57	2	6	34	14	496	30	47	300	119	8.8	427,400	507,900	
February (p)	59	2	6	39	12	494	31	47	296	120	8.3	414,500	487,100	
Average RSE (%) ³	10	37	21	15	14	4	17	14	7	6	13	5	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

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

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 \$300,000	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$599,999	\$600,000 to \$799,999	\$800,000 to \$999,999	\$1,000,000 and over
2023 Annual	666	92	192	134	97	84	33	35
2024 Annual (r)	686	113	199	129	90	84	34	36
RSE (%)	4	12	11	8	24	23	11	12
2024								
February	58	9	18	9	8	7	4	3
March	65	9	18	12	10	8	4	4
April	65	10	20	13	7	8	3	3
May	61	10	20	11	9	7	3	3
June	58	10	17	12	7	7	3	3
July	61	10	17	11	10	7	3	3
August	56	11	16	11	7	6	2	2
September	58	11	15	10	8	7	3	3
October	46	6	13	10	6	6	2	2
November (r)	46	10	13	8	6	5	1	2
December (r)	54	10	15	10	7	7	3	2
2025								
January (r)	57	10	15	12	8	7	3	3
February (p)	59	9	20	11	8	8	2	2
Average RSE (%) ²	10	23	17	18	27	27	30	31

Table 2b - Percent Distribution

Period	Total	Price Ranges						
		Under \$300,000	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$599,999	\$600,000 to \$799,999	\$800,000 to \$999,999	\$1,000,000 and over
2023 Annual	100	14	29	20	15	13	5	5
2024 Annual (r)	100	16	29	19	13	12	5	5
SE (%)	X	2	3	1	3	3	1	1
2024								
February	100	15	31	16	14	12	6	5
March	100	15	28	18	15	13	6	6
April	100	16	30	21	11	13	4	5
May	100	16	33	18	14	11	5	4
June	100	17	29	21	12	11	4	5
July	100	16	27	18	17	12	5	4
August	100	19	30	21	12	12	3	4
September	100	20	26	18	14	13	5	5
October	100	14	29	21	13	13	5	5
November (r)	100	21	29	17	13	11	3	5
December (r)	100	18	28	18	13	13	5	4
2025								
January (r)	100	17	27	21	14	12	5	5
February (p)	100	15	34	19	13	13	3	4
SE (%)	X	2	3	3	5	5	1	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

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 25, 2025.

Additional information on the survey methodology may be found at <www.census.gov/construction/soc/methodology.html>.

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	
2024									
February	643	85	283	275	465	94	283	88	X
March	683	91	258	334	466	91	286	89	X
April	736	108	246	382	464	89	284	91	X
May	672	86	243	343	468	92	282	94	X
June	672	92	238	342	468	89	280	99	X
July	707	104	258	345	464	93	268	103	X
August	691	86	217	388	471	94	271	106	X
September	726	106	243	377	473	95	271	107	X
October	623	92	204	327	480	95	275	110	X
November (r)	676	64	214	398	487	97	276	114	X
December (r)	713	91	233	389	488	99	276	113	X
2025									
January (r)	664	73	256	335	496	101	279	116	X
February (p)	676	83	252	341	500	102	279	119	X
Average RSE (%) ³	10	13	12	11	4	9	5	8	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	
2023 Annual	666	103	285	278	450	95	269	87	2.5
2024 Annual (r)	686	95	242	349	490	95	277	119	2.6
RSE (%)	3	14	8	6	5	9	5	8	8
2024									
February	58	9	25	25	457	93	273	90	2.5
March	65	9	24	32	455	92	276	87	2.8
April	65	11	22	32	458	88	281	88	2.3
May	61	8	23	30	466	96	281	89	2.4
June	58	7	21	29	468	89	284	94	2.1
July	61	9	23	28	467	92	275	99	2.2
August	56	7	18	31	474	94	276	104	2.2
September	58	8	20	30	474	92	276	106	2.5
October	46	6	15	25	491	97	282	112	2.4
November (r)	46	4	13	29	493	94	280	119	2.4
December (r)	54	6	14	34	490	95	277	119	2.6
2025									
January (r)	57	7	22	28	496	104	274	118	2.8
February (p)	59	8	22	29	494	104	269	121	2.9
Average RSE (%) ³	10	13	12	11	4	9	5	8	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

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 25, 2025. Additional information on the survey methodology may be found at <www.census.gov/construction/soc/methodology.html>.