

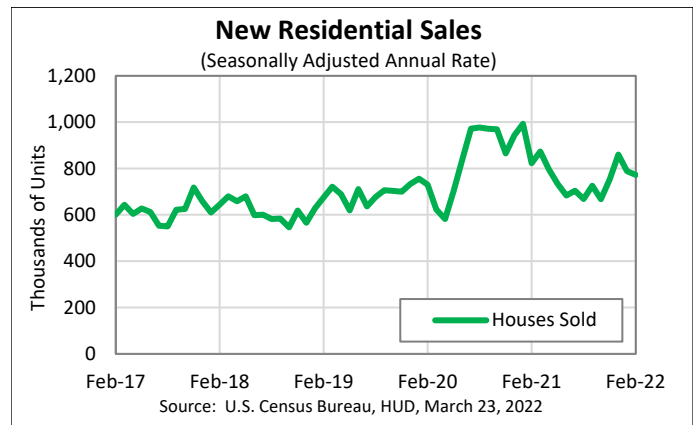
FOR RELEASE AT 10:00 AM EDT, WEDNESDAY, MARCH 23, 2022

MONTHLY NEW RESIDENTIAL SALES, FEBRUARY 2022

Release Number: CB22-45

March 23, 2022 - 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 2022:

NEW RESIDENTIAL SALES FEBRUARY 2022	
New Houses Sold ¹ :	772,000
New Houses For Sale ² :	407,000
Median Sales Price:	\$400,600
Next Release: April 26, 2022	
¹ Seasonally Adjusted Annual Rate (SAAR)	
² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, March 23, 2022	



New Home Sales

Sales of new single-family houses in February 2022 were at a seasonally adjusted annual rate of 772,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 2.0 percent (± 11.9 percent)* below the revised January rate of 788,000 and is 6.2 percent (± 13.7 percent)* below the February 2021 estimate of 823,000.

Sales Price

The median sales price of new houses sold in February 2022 was \$400,600. The average sales price was \$511,000.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of February was 407,000. This represents a supply of 6.3 months at the current sales rate.

The March report is scheduled for release on April 26, 2022. 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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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 5.8 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			
2021													
February	823	40	104	465	214	306	X	X	X	X	4.5	X	X
March	873	47	109	550	167	305	X	X	X	X	4.2	X	X
April	796	41	98	476	181	317	X	X	X	X	4.8	X	X
May	733	40	92	412	189	331	X	X	X	X	5.4	X	X
June	683	28	96	391	168	347	X	X	X	X	6.1	X	X
July	704	27	70	415	192	365	X	X	X	X	6.2	X	X
August	668	31	59	409	169	378	X	X	X	X	6.8	X	X
September	725	31	66	435	193	378	X	X	X	X	6.3	X	X
October	667	31	67	400	169	388	X	X	X	X	7.0	X	X
November (r)	753	33	55	428	237	389	X	X	X	X	6.2	X	X
December (r)	860	34	86	485	255	388	X	X	X	X	5.4	X	X
2022													
January (r)	788	27	79	459	223	398	X	X	X	X	6.1	X	X
February (p)	772	43	84	451	194	407	X	X	X	X	6.3	X	X
Average RSE (%) ³	9	25	21	13	17	5	X	X	X	X	9	X	X
Percent Change ⁴													
Feb. 2022 from Jan. 2022	-2.0%	59.3%	6.3%	-1.7%	-13.0%	2.3%	X	X	X	X	3.3%	X	X
90 percent confidence interval ⁵	± 11.9	± 118.5	± 37.5	± 17.5	± 15.6	± 1.4	X	X	X	X	± 12.1	X	X
Feb. 2022 from Feb. 2021	-6.2%	7.5%	-19.2%	-3.0%	-9.3%	33.0%	X	X	X	X	40.0%	X	X
90 percent confidence interval ⁵	± 13.7	± 74.8	± 32.7	± 16.2	± 25.5	± 10.1	X	X	X	X	± 23.8	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			
2020 Annual	822	37	93	474	218	302	25	31	170	75	X	336,900	391,900
2021 Annual (r)	770	36	86	452	196	392	30	41	227	93	X	398,800	462,000
RSE (%)	3	11	13	4	6	5	17	16	8	7	X	4	3
2021 Year to date	147	7	17	84	38	X	X	X	X	X	X	X	X
2022 Year to date	129	6	13	75	35	X	X	X	X	X	X	X	X
RSE (%)	6	20	15	8	17	X	X	X	X	X	X	X	X
Year to date percent change⁴	-11.9%	-16.9%	-25.7%	-10.3%	-8.5%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 10.6	± 30.3	± 33.3	± 12.5	± 24.9	X	X	X	X	X	X	X	X
2021													
February	70	3	8	39	19	303	26	30	172	75	4.4	362,000	407,500
March	83	4	11	52	16	305	26	31	169	79	3.7	359,600	414,700
April	74	4	10	43	17	315	26	31	174	83	4.3	376,600	434,800
May	65	4	9	36	17	327	25	30	186	85	5.0	390,400	445,300
June	61	3	9	34	15	350	26	31	205	88	5.8	374,700	431,900
July	62	2	6	38	16	364	28	32	215	90	5.9	406,000	462,100
August	55	3	5	33	14	380	29	32	226	93	6.9	404,300	470,000
September	58	3	5	35	15	381	29	34	227	92	6.5	413,200	470,600
October	51	2	6	30	13	387	29	36	227	94	7.6	427,300	487,700
November (r)	54	2	4	32	16	394	29	40	230	95	7.3	430,300	498,800
December (r)	61	2	6	35	18	392	30	41	227	93	6.5	399,100	483,300
2022													
January (r)	64	2	6	38	18	394	31	41	231	92	6.2	427,400	494,000
February (p)	65	4	7	38	17	401	30	41	235	95	6.1	400,600	511,000
Average RSE (%) ³	9	25	21	13	17	5	18	15	8	6	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 23, 2022.

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
2020 Annual	822	9	53	252	229	132	104	42
2021 Annual (r)	770	3	12	166	210	154	157	66
RSE (%)	3	45	24	17	6	8	9	13
2021								
February	70	(Z)	3	18	20	13	10	5
March	83	(Z)	2	26	21	15	14	5
April	74	1	1	17	24	11	15	5
May	65	(Z)	1	14	19	14	11	6
June	61	(Z)	1	16	17	10	13	4
July	62	(Z)	1	13	16	14	13	6
August	55	(Z)	1	13	12	12	12	5
September	58	(Z)	1	11	15	13	13	6
October	51	1	(Z)	8	13	13	11	6
November (r)	54	(Z)	(Z)	6	16	13	13	6
December (r)	61	(Z)	1	10	19	12	13	6
2022								
January (r)	64	(Z)	1	7	20	13	17	6
February (p)	65	(Z)	(Z)	12	21	10	15	6
Average RSE (%) ²	9	(A)	82	25	18	18	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
2020 Annual	100	1	6	31	28	16	13	5
2021 Annual (r)	100	(Z)	2	22	27	20	20	9
SE (%)	X	(A)	(A)	3	1	2	2	1
2021								
February	100	(Z)	5	26	29	18	15	7
March	100	(Z)	2	32	26	18	16	6
April	100	1	1	23	33	16	20	6
May	100	(Z)	1	22	29	22	17	9
June	100	(Z)	1	26	29	17	21	7
July	100	(Z)	1	21	26	22	21	9
August	100	(Z)	1	24	21	23	21	10
September	100	(Z)	1	19	25	23	23	10
October	100	1	1	16	25	25	22	11
November (r)	100	(Z)	(Z)	12	30	24	23	10
December (r)	100	(Z)	1	17	31	20	22	9
2022								
January (r)	100	(Z)	1	10	32	20	27	10
February (p)	100	(Z)	(Z)	18	32	16	23	10
SE (%)	X	(A)	(A)	4	8	3	4	2

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 23, 2022.

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	
2021									
February	823	275	344	204	306	79	188	39	X
March	873	264	385	224	305	77	195	33	X
April	796	278	316	202	317	85	199	33	X
May	733	245	321	167	331	91	207	33	X
June	683	174	338	171	347	96	218	33	X
July	704	198	319	187	365	98	234	33	X
August	668	183	332	153	378	97	246	35	X
September	725	178	351	196	378	98	246	34	X
October	667	188	300	179	388	100	253	35	X
November (r)	753	181	390	182	389	95	260	34	X
December (r)	860	179	441	240	388	92	263	33	X
2022									
January (r)	788	191	395	202	398	99	265	34	X
February (p)	772	209	359	204	407	106	266	35	X
Average RSE (%) ³	9	9	11	13	5	7	5	11	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	
2020 Annual	822	234	306	282	302	67	192	43	3.6
2021 Annual (r)	770	222	351	197	392	93	264	35	3.2
RSE (%)	3	10	6	8	5	8	5	11	15
2021									
February	70	25	28	17	303	78	185	41	3.7
March	83	25	36	22	305	81	191	34	5.1
April	74	25	31	17	315	88	195	32	4.9
May	65	22	29	14	327	91	204	32	4.5
June	61	15	30	15	350	100	220	31	4.1
July	62	16	30	16	364	96	238	30	4.5
August	55	15	27	13	380	95	251	33	3.6
September	58	14	29	16	381	95	253	33	3.1
October	51	13	24	14	387	95	256	36	2.5
November (r)	54	13	27	14	394	91	267	35	2.9
December (r)	61	12	29	19	392	93	264	35	3.2
2022									
January (r)	64	16	31	16	394	97	261	36	2.9
February (p)	65	20	29	17	401	105	259	37	2.5
Average RSE (%) ³	9	9	11	13	5	7	5	11	18

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 23, 2022.

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