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Raemeka Mayo or Stephen Cooper
Economic Indicators Division
(301) 763-5160

NEW RESIDENTIAL SALES IN APRIL 2016

Sales of new single-family houses in April 2016 were at a seasonally adjusted annual rate of 619,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 16.6 percent ($\pm 15.4\%$) above the revised March rate of 531,000 and is 23.8 percent ($\pm 22.8\%$) above the April 2015 estimate of 500,000.

The median sales price of new houses sold in April 2016 was \$321,100; the average sales price was \$379,800. The seasonally adjusted estimate of new houses for sale at the end of April was 243,000. This represents a supply of 4.7 months at the current sales rate.

New Residential Sales data for May 2016 will be released on Thursday, June 23, 2016, at 10:00 A.M. EDT.

Our Internet site is: <http://www.census.gov/newhomesales>

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 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 web site listed above.

Seasonally adjusted estimates for January 2014 through March 2016 have been revised.

* 90% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

Table 1. New Houses Sold and For Sale

[Thousands of houses. Detail may not add to total because of rounding]

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				
Seasonally adjusted														
2014:(r)	January	447	32	50	247	118	190					5.1		
	February	423	22	57	253	91	188					5.3		
	March	410	26	57	236	91	192					5.6		
	April	401	21	64	224	92	191					5.7		
	May	452	37	75	231	109	193					5.1		
	June	416	26	54	231	105	198					5.7		
	July	402	23	54	228	97	203					6.1		
	August	449	29	52	246	122	206					5.5		
	September	466	31	61	257	117	207					5.3		
	October	474	25	63	268	118	209					5.3		
	November	446	30	59	233	124	211					5.7		
	December	492	31	52	275	134	211					5.1		
2015:(r)	January	524	15	64	295	150	208					4.8		
	February	549	27	54	332	136	205					4.5		
	March	490	20	58	275	137	205					5.0		
	April	500	13	66	298	123	207					5.0		
	May	507	26	60	285	136	210					5.0		
	June	472	26	59	265	122	216					5.5		
	July	498	28	62	285	123	215					5.2		
	August	505	31	58	296	120	217					5.2		
	September	457	20	57	269	111	221					5.8		
	October	478	32	58	273	115	225					5.6		
	November	508	27	66	276	139	230					5.4		
	December	538	31	69	285	153	235					5.2		
2016:	January (r)	526	36	67	293	130	239					5.5		
	February (r)	538	32	59	296	151	243					5.4		
	March (r)	531	36	63	304	128	244					5.5		
	April (p)	619	55	60	352	152	243					4.7		
Average RSE (%) ³		8	30	20	11	15	5					7		
Percent Change:														
	<i>April 2016 from March 2016</i>	16.6%	52.8%	-4.8%	15.8%	18.8%	-0.4%					-14.5%		
	<i>90% Confidence Interval⁴</i>	± 15.4	± 86.8	± 44.7	± 19.7	± 23.0	± 1.6					± 10.9		
	<i>April 2016 from April 2015</i>	23.8%	323.1%	-9.1%	18.1%	23.6%	17.4%					-6.0%		
	<i>90% Confidence Interval⁴</i>	± 22.8	± 112.9	± 20.7	± 31.9	± 32.3	± 6.0					± 16.9		

See footnotes at end of table.

Table 1. New Houses Sold and For Sale - Continued

[Thousands of houses. Detail may not add to total because of rounding]

Period	Sold during period					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			
Not seasonally adjusted													
2014	437	28	59	243	108	212	18	29	118	47	(X)	282,800	345,800
2015	501	24	61	286	130	235	24	32	124	55	(X)	296,400	360,600
RSE (%)	3	11	10	5	5	5	11	13	5	8	(X)	3	3
2015: Year to Date	179	6	20	105	48	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2016: Year to Date	195	13	20	112	50	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	4	17	11	5	7	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	9.0%	120.1%	2.4%	6.2%	3.7%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
<i>90% Confidence Interval⁴</i>	<i>± 7.4</i>	<i>± 39.5</i>	<i>± 13.6</i>	<i>± 10.2</i>	<i>± 11.8</i>	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2014: January	33	3	3	19	8	188	16	29	102	41	5.7	269,800	337,300
February	35	2	4	21	8	185	16	28	100	41	5.4	268,400	325,900
March	39	2	5	23	9	187	16	28	102	42	4.9	282,300	331,500
April	39	2	7	21	9	188	16	27	102	43	4.9	274,500	325,100
May	43	3	7	22	11	191	16	27	103	45	4.4	285,600	323,500
June	38	2	5	21	10	197	17	28	107	46	5.2	287,000	338,100
July	35	2	5	20	8	206	17	28	113	48	6.0	280,400	345,200
August	36	3	5	19	10	209	16	29	116	47	5.8	291,700	356,200
September	37	3	5	20	9	213	17	29	119	48	5.8	261,500	319,100
October	38	2	6	21	9	213	17	29	120	47	5.6	299,400	384,000
November	31	2	4	17	8	212	17	29	120	47	6.8	302,700	358,800
December	35	2	4	20	9	212	18	29	118	47	6.1	302,000	373,500
2015: January	39	1	4	23	11	206	18	28	113	47	5.2	292,000	356,000
February	45	2	4	28	12	201	18	27	111	45	4.4	293,900	355,900
March	46	2	5	26	13	202	19	28	110	45	4.4	293,400	352,700
April	48	1	7	28	12	205	20	28	110	47	4.2	292,700	334,700
May	47	2	6	26	13	207	21	28	111	47	4.4	287,400	340,800
June	44	2	6	24	11	216	21	30	115	50	4.9	289,200	329,300
July	43	2	5	24	10	219	22	31	115	52	5.1	296,000	341,900
August	41	3	5	23	10	220	22	31	114	52	5.3	300,200	348,800
September	35	2	5	20	8	227	23	32	119	53	6.5	307,600	367,800
October	39	3	5	22	9	228	22	32	119	55	5.8	298,700	366,900
November	36	2	4	20	9	232	22	32	121	56	6.5	317,000	376,800
December	38	2	5	21	10	235	24	32	124	55	6.2	299,000	358,100
2016: January (r)	39	3	4	22	10	235	24	31	125	55	6.1	291,100	365,600
February (r)	46	2	4	26	13	236	24	31	126	55	5.1	306,600	346,400
March (r)	50	3	5	29	12	241	24	33	127	57	4.8	297,900	353,900
April (p)	61	5	6	34	15	239	23	35	125	56	3.9	321,100	379,800
Average RSE (%) ³	8	30	20	11	15	5	12	13	6	8	7	4	5

^pPreliminary. ^rRevised. RSE Relative standard error. X Not applicable. Z Less than 500 units or less than 0.5 percent

¹Seasonally adjusted houses sold are published at annual rates. ²Ratio of houses for sale to houses sold. ³Average RSE for the latest 6-month period.

⁴See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals. ⁵Computed using unrounded data.

Note: The sales price includes the land.

Table 2. New Houses Sold, by Sales Price

[Thousands of houses. Components may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000
		\$150,000	\$199,999	\$299,999	\$399,999	\$499,999	\$749,999	and over
Number of houses ¹								
2014	437	28	72	140	88	47	41	21
2015	501	27	69	159	102	63	54	28
RSE (%)	3	18	17	4	7	8	10	12
2014:								
January	33	3	5	10	7	4	2	2
February	35	2	6	12	7	4	2	1
March	39	2	7	12	9	4	3	2
April	39	2	6	13	9	4	3	2
May	43	3	8	13	9	5	4	1
June	38	2	6	13	7	4	5	1
July	35	2	5	12	7	3	3	2
August	36	2	5	12	7	5	3	2
September	37	3	7	11	7	3	4	1
October	38	3	5	11	9	3	4	3
November	31	2	4	9	6	4	4	1
December	35	2	5	11	7	5	3	2
2015:								
January	39	2	6	13	8	5	3	2
February	45	2	6	16	9	5	5	2
March	46	1	7	15	9	6	5	3
April	48	2	7	16	10	6	5	1
May	47	3	7	15	10	5	5	2
June	44	1	6	16	10	6	4	1
July	43	3	6	13	9	6	4	2
August	41	2	6	12	10	5	4	2
September	35	2	5	10	7	7	3	1
October	39	2	4	13	8	5	5	2
November	36	1	3	12	8	6	3	2
December	38	2	5	12	7	5	4	2
2016:								
January (r)	39	1	8	12	8	5	4	2
February (r)	46	3	4	14	12	8	4	1
March (r)	50	2	6	18	10	6	5	2
April (p)	61	1	10	16	15	7	8	4
Average RSE (%) ²	8	35	23	13	16	20	21	30

Table 2. New Houses Sold, by Sales Price - Continued

[Thousands of houses. Components may not add to total because of rounding. Percents computed from unrounded figures]

Period	Total	Under	\$150,000 to	\$200,000 to	\$300,000 to	\$400,000 to	\$500,000 to	\$750,000
		\$150,000	\$199,999	\$299,999	\$399,999	\$499,999	\$749,999	and over
Percent distribution								
2014	100	7	16	32	20	11	9	5
2015	100	5	14	32	20	13	11	5
SE (%)	(X)	1	2	1	1	1	1	1
2014:								
January	100	10	15	31	20	11	7	6
February	100	5	18	36	20	10	7	4
March	100	6	18	30	22	11	8	4
April	100	6	17	34	22	10	7	4
May	100	6	18	30	22	12	9	2
June	100	5	16	34	18	11	13	3
July	100	7	15	34	20	9	10	6
August	100	5	14	32	20	14	9	5
September	100	9	19	31	18	9	10	4
October	100	7	14	29	23	9	11	7
November	100	6	14	30	21	13	12	5
December	100	4	15	30	20	14	10	6
2015:								
January	100	4	15	34	21	13	8	5
February	100	4	14	35	20	12	11	4
March	100	3	15	34	20	12	11	6
April	100	4	15	34	21	12	11	3
May	100	7	15	32	21	11	10	4
June	100	3	14	37	22	13	8	3
July	100	6	15	31	22	13	9	4
August	100	5	16	29	25	11	9	5
September	100	5	13	30	21	19	8	4
October	100	6	11	34	20	12	12	5
November	100	3	9	34	21	17	10	6
December	100	6	13	32	18	14	11	5
2016:								
January (r)	100	3	20	30	21	12	10	5
February (r)	100	6	9	31	25	17	9	3
March (r)	100	5	12	36	21	12	10	4
April (p)	100	2	16	26	25	11	14	6
SE (%)	(X)	1	3	3	3	2	2	2

^pPreliminary. ^rRevised. RSE Relative standard error. SE Standard error. X Not applicable. Z Less than 500 units or less than 0.5 percent

¹Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported.

²Average RSE for the latest 6-month period.

Note: The sales price includes the land.

Table 3. New Houses Sold and For Sale by Stage of Construction and Median Number of Months on Sales Market

[Thousands of houses. Detail may not add to total because of rounding]

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	
Seasonally adjusted									
2014:	January	447	142	167	138	190	31	115	44
	February	423	118	156	149	188	30	115	43
	March	410	136	149	125	192	32	113	47
	April	401	119	157	125	191	29	114	48
	May	452	146	160	146	193	29	115	49
	June	416	132	142	142	198	33	116	49
	July	402	127	143	132	203	32	120	51
	August	449	144	150	155	206	33	122	51
	September	466	146	163	157	207	34	120	53
	October	474	146	171	157	209	34	121	54
	November	446	149	162	135	211	34	120	57
	December	492	147	160	185	211	34	121	56
2015:	January	524	144	186	194	208	37	117	54
	February	549	175	190	184	205	37	114	54
	March	490	154	162	174	205	38	116	51
	April	500	159	167	174	207	37	120	50
	May	507	169	178	160	210	37	122	51
	June	472	159	153	160	216	39	127	50
	July	498	169	163	166	215	36	130	49
	August	505	161	169	175	217	36	132	49
	September	457	152	158	147	221	35	135	51
	October	478	148	183	147	225	39	134	52
	November	508	176	183	149	230	38	139	53
	December	538	157	226	155	235	39	141	55
2016:	January (r)	526	166	196	164	239	38	145	56
	February (r)	538	153	203	182	243	39	148	56
	March (r)	531	154	207	170	244	39	149	56
	April (p)	619	209	224	186	243	41	146	56
	Average RSE (%) ³	8	9	9	11	5	8	5	7

See footnotes at end of table.

Table 3. New Houses Sold and For Sale by Stage of Construction and Median Number of Months on Sales Market - Continued

[Thousands of houses. Detail may not add to total because of rounding]

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	
Not Seasonally Adjusted									
2014	437	137	156	145	212	33	118	60	3.0
2015	501	161	175	166	235	39	138	59	2.9
RSE (%)	3	9	4	5	3	9	4	5	8
2014:									
January	33	11	12	10	188	31	110	47	3.2
February	35	11	12	12	185	30	109	45	3.4
March	39	14	14	11	187	31	108	48	3.3
April	39	12	15	12	188	29	112	48	3.2
May	43	14	16	14	191	30	115	47	3.4
June	38	12	13	13	197	33	119	46	3.4
July	35	11	13	11	206	33	126	47	3.3
August	36	11	13	12	209	33	127	49	3.1
September	37	11	14	12	213	34	127	52	3.0
October	38	11	14	13	213	36	123	55	2.9
November	31	10	11	10	212	33	121	58	3.0
December	35	10	10	15	212	33	118	60	3.0
2015:									
January	39	12	13	15	206	36	113	58	3.2
February	45	16	15	15	201	36	107	58	3.3
March	46	15	15	16	202	38	111	52	3.8
April	48	16	16	16	205	37	118	50	4.0
May	47	15	17	15	207	37	122	49	3.9
June	44	15	15	14	216	39	129	47	4.0
July	43	14	15	14	219	38	136	45	3.5
August	41	13	15	14	220	36	138	46	3.5
September	35	11	13	11	227	36	142	50	3.2
October	39	11	16	12	228	40	135	52	2.9
November	36	12	12	11	232	36	140	55	3.0
December	38	11	14	13	235	39	138	59	2.9
2016:									
January (r)	39	13	14	12	235	36	139	60	3.3
February (r)	46	14	17	15	236	37	140	59	3.7
March (r)	50	15	19	15	241	41	142	57	4.1
April (p)	61	21	22	18	239	41	143	56	4.3
Average RSE (%) ³	8	9	9	11	5	8	5	7	7

^PPreliminary. ^rRevised. RSE Relative standard error. X Not applicable. Z Less than 500 units or less than 0.5 percent

¹Seasonally adjusted houses sold are published at annual rates.

²Median number of months for sale since completion.

³Average RSE for the latest 6-month period.