


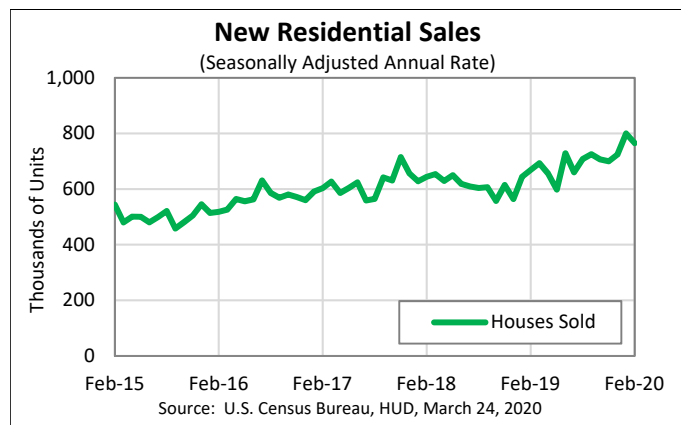
FOR RELEASE AT 10:00 AM EDT, TUESDAY, MARCH 24, 2020

MONTHLY NEW RESIDENTIAL SALES, FEBRUARY 2020

Release Number: CB20-49

March 24, 2020 - 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 2020:

 NEW RESIDENTIAL SALES FEBRUARY 2020	
New Houses Sold¹:	765,000
New Houses For Sale²:	319,000
Median Sales Price:	\$345,900
Next Release: April 23, 2020	
¹ Seasonally Adjusted Annual Rates ² Seasonally Adjusted	
Source: U.S. Census Bureau, HUD, March 24, 2020	



New Home Sales

Sales of new single-family houses in February 2020 were at a seasonally adjusted annual rate of 765,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.4 percent (± 14.8 percent)* below the revised January rate of 800,000, but is 14.3 percent (± 17.5 percent)* above the February 2019 estimate of 669,000.

Sales Price

The median sales price of new houses sold in February 2020 was \$345,900. The average sales price was \$403,800.

For Sale Inventory and Months' Supply

The seasonally-adjusted estimate of new houses for sale at the end of February was 319,000. This represents a supply of 5.0 months at the current sales rate.

The March report is scheduled for release on April 23, 2020. 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 4.6 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			
2019													
February	669	34	77	380	178	342	X	X	X	X	6.1	X	X
March	693	25	87	380	201	337	X	X	X	X	5.8	X	X
April	656	33	68	356	199	336	X	X	X	X	6.1	X	X
May	598	21	71	377	129	336	X	X	X	X	6.7	X	X
June	729	26	63	445	195	329	X	X	X	X	5.4	X	X
July	660	32	70	401	157	328	X	X	X	X	6.0	X	X
August	708	33	64	425	186	325	X	X	X	X	5.5	X	X
September	725	34	67	441	183	321	X	X	X	X	5.3	X	X
October	707	22	72	412	201	321	X	X	X	X	5.4	X	X
November (r)	700	33	79	397	191	321	X	X	X	X	5.5	X	X
December (r)	724	39	84	393	208	323	X	X	X	X	5.4	X	X
2020													
January (r)	800	36	96	400	268	322	X	X	X	X	4.8	X	X
February (p)	765	50	89	404	222	319	X	X	X	X	5.0	X	X
Average RSE (%) ³	8	27	18	11	12	5	X	X	X	X	7	X	X
Percent Change ⁴													
Feb. 2020 from Jan. 2020	-4.4%	38.9%	-7.3%	1.0%	-17.2%	-0.9%	X	X	X	X	4.2%	X	X
90 percent confidence interval ⁵	± 14.8	± 79.4	± 31.3	± 23.3	± 18.4	± 1.2	X	X	X	X	± 12.3	X	X
Feb. 2020 from Feb. 2019	14.3%	47.1%	15.6%	6.3%	24.7%	-6.7%	X	X	X	X	-18.0%	X	X
90 percent confidence interval ⁵	± 17.5	± 74.5	± 37.6	± 24.5	± 29.9	± 3.6	X	X	X	X	± 12.2	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			
2018 Annual	617	32	76	348	160	348	27	43	184	95	X	326,400	385,000
2019 Annual (r)	682	30	72	398	182	326	28	40	171	87	X	321,000	383,300
RSE (%)	3	12	12	5	4	5	16	15	6	10	X	4	3
2019 Year to date	106	5	10	62	29	X	X	X	X	X	X	X	X
2020 Year to date	128	7	14	68	40	X	X	X	X	X	X	X	X
RSE (%)	4	20	14	6	8	X	X	X	X	X	X	X	X
Year to date percent change⁴	21.1%	38.9%	35.3%	8.5%	40.4%	X	X	X	X	X	X	X	X
90 percent confidence interval ⁵	± 12.7	± 46.6	± 26.9	± 16.0	± 24.9	X	X	X	X	X	X	X	X
2019													
February	57	3	6	33	16	340	28	41	182	89	6.0	320,800	383,600
March	68	2	8	38	20	331	28	38	181	85	4.8	310,600	372,700
April	64	3	7	34	20	330	28	39	181	82	5.2	339,000	385,400
May	56	2	7	35	12	334	29	38	181	85	5.9	312,700	379,100
June	66	2	6	39	18	326	28	37	175	85	5.0	311,800	361,900
July	55	3	6	34	13	327	29	37	174	87	5.9	308,300	373,500
August	57	3	5	34	15	325	28	37	173	87	5.7	327,000	392,700
September	56	3	5	34	13	322	28	38	170	85	5.7	315,700	372,100
October	55	2	6	33	15	324	29	39	171	86	5.9	322,400	380,300
November (r)	50	2	5	29	13	325	29	39	169	87	6.5	328,000	384,400
December (r)	49	3	5	26	15	326	28	40	171	87	6.7	327,700	377,300
2020													
January (r)	61	3	7	31	20	325	27	39	176	83	5.3	325,300	384,000
February (p)	68	4	7	37	20	319	26	37	175	80	4.7	345,900	403,800
Average RSE (%) ³	8	27	18	11	12	5	17	15	6	10	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

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 24, 2020.

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
2018 Annual	617	18	54	187	153	90	78	36
2019 Annual (r)	682	14	52	227	171	95	90	33
RSE (%)	3	25	13	15	8	9	9	11
2019								
February	57	1	4	19	15	8	8	2
March	68	2	6	23	16	11	8	3
April	64	1	4	18	18	10	9	3
May	56	2	4	20	13	7	7	3
June	66	1	6	23	17	9	6	3
July	55	1	5	20	13	6	7	3
August	57	1	4	19	12	8	9	3
September	56	1	5	19	16	7	6	2
October	55	1	3	19	14	7	8	3
November (r)	50	1	4	16	12	8	7	3
December (r)	49	1	4	16	13	6	7	2
2020								
January (r)	61	1	4	21	14	9	8	3
February (p)	68	2	6	18	18	11	9	4
Average RSE (%) ²	8	46	33	15	15	19	19	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
2018 Annual	100	3	9	30	25	15	13	6
2019 Annual (r)	100	2	8	33	25	14	13	5
SE (%)	X	1	1	4	2	1	1	1
2019								
February	100	2	8	33	26	14	14	4
March	100	4	9	33	23	16	12	4
April	100	2	7	28	29	16	14	4
May	100	3	7	35	23	13	13	5
June	100	1	9	36	26	14	9	5
July	100	2	9	36	24	11	13	6
August	100	1	8	34	21	15	16	6
September	100	2	8	34	28	12	11	4
October	100	2	6	35	25	12	14	5
November (r)	100	1	7	32	25	15	14	5
December (r)	100	1	8	32	27	13	15	4
2020								
January (r)	100	2	7	35	23	15	13	5
February (p)	100	3	8	27	26	16	13	5
SE (%)	X	1	2	4	4	3	2	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 24, 2020.

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	
2019									
February	669	188	214	267	342	58	210	74	X
March	693	169	247	277	337	57	203	77	X
April	656	184	217	255	336	55	202	79	X
May	598	155	205	238	336	56	200	80	X
June	729	228	224	277	329	54	196	79	X
July	660	181	234	245	328	54	194	80	X
August	708	208	221	279	325	54	192	79	X
September	725	215	244	266	321	52	193	76	X
October	707	203	238	266	321	53	191	77	X
November (r)	700	179	244	277	321	55	190	76	X
December (r)	724	203	252	269	323	53	192	78	X
2020									
January (r)	800	217	291	292	322	55	191	76	X
February (p)	765	231	257	277	319	54	190	75	X
Average RSE (%) ³	8	8	9	10	5	7	6	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	
2018 Annual	617	176	222	219	348	66	203	79	3.2
2019 Annual (r)	682	188	229	265	326	53	190	83	3.0
RSE (%)	3	11	5	5	5	7	6	6	8
2019									
February	57	17	17	23	340	59	204	78	3.6
March	68	18	24	27	331	58	196	77	3.6
April	64	18	22	24	330	54	199	77	3.4
May	56	15	19	22	334	57	199	77	3.5
June	66	20	21	25	326	54	198	74	3.6
July	55	15	20	20	327	53	199	76	3.4
August	57	16	19	22	325	53	197	76	3.2
September	56	17	19	21	322	49	199	75	3.5
October	55	14	20	21	324	52	194	78	3.1
November (r)	50	12	16	21	325	54	193	78	3.2
December (r)	49	13	15	20	326	53	190	83	3.0
2020									
January (r)	61	17	22	22	325	57	186	81	3.3
February (p)	68	22	22	23	319	55	185	79	3.3
Average RSE (%) ³	8	8	9	10	5	7	6	6	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 24, 2020.

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