

U.S. Census Bureau News
Joint Release
U.S. Department of Housing and Urban Development

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE WEDNESDAY, FEBRUARY 24, 2010 AT 10:00 A.M. EST

CB10-24

Erica Filipek or Stephen Cooper
Manufacturing and Construction Division
(301) 763-5160

NEW RESIDENTIAL SALES IN JANUARY 2010

Sales of new single-family houses in January 2010 were at a seasonally adjusted annual rate of 309,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 11.2 percent ($\pm 14.0\%$)* below the revised December rate of 348,000 and is 6.1 percent ($\pm 15.1\%$)* below the January 2009 estimate of 329,000.

The median sales price of new houses sold in January 2010 was \$203,500; the average sales price was \$254,500. The seasonally adjusted estimate of new houses for sale at the end of January was 234,000. This represents a supply of 9.1 months at the current sales rate.

New Residential Sales data for February 2010 will be released on Wednesday, March 24, 2010, 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 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 3 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.

* 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													
2009: January	329	30	53	181	65	340					12.4		
February	354	28	50	207	69	328					11.1		
March	332	19	44	195	74	313					11.3		
April	345	21	40	204	80	300					10.4		
May	371	25	48	206	92	293					9.5		
June	399	36	60	197	106	280					8.4		
July	419	41	57	223	98	270					7.7		
August	408	36	56	208	108	262					7.7		
September	391	37	66	192	96	252					7.7		
October (r)	400	33	54	218	95	242					7.3		
November (r)	362	30	68	187	77	236					7.8		
December (r)	348	37	48	179	84	233					8.0		
2010: January (p)	309	24	49	162	74	234					9.1		
Average RSE (%) ³	8	27	21	12	15	3					8		
Percent Change:													
<i>January 2010 from December 2009</i>	<i>-11.2%</i>	<i>-35.1%</i>	<i>2.1%</i>	<i>-9.5%</i>	<i>-11.9%</i>	<i>0.4%</i>					<i>13.8%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 14.0</i>	<i>± 20.9</i>	<i>± 37.6</i>	<i>± 18.5</i>	<i>± 23.7</i>	<i>± 1.0</i>					<i>± 18.4</i>		
<i>January 2010 from January 2009</i>	<i>-6.1%</i>	<i>-20.0%</i>	<i>-7.5%</i>	<i>-10.5%</i>	<i>13.8%</i>	<i>-31.2%</i>					<i>-26.6%</i>		
<i>90% Confidence Interval⁴</i>	<i>± 15.1</i>	<i>± 45.2</i>	<i>± 35.7</i>	<i>± 19.6</i>	<i>± 32.1</i>	<i>± 3.1</i>					<i>± 18.4</i>		
Not seasonally adjusted													
2008:	485	35	70	266	114	352	37	57	175	83	(X)	232,100	292,600
2009: ⁵	374	31	53	202	88	233	28	39	118	49	(X)	215,600	270,100
RSE (%)	3	10	15	4	6	3	12	10	4	8	(X)	3	3
2009: January	24	2	3	14	5	340	36	55	169	79	14.3	208,600	245,200
February	29	2	4	17	6	324	35	52	161	76	11.2	209,700	258,600
March	31	2	4	18	7	311	35	51	154	71	9.9	205,100	259,800
April	32	2	4	18	7	300	34	50	148	69	9.4	219,200	269,800
May	34	2	5	19	9	290	33	49	143	65	8.4	222,300	274,600
June	37	3	6	19	10	282	32	48	140	62	7.6	214,700	274,800
July	38	4	5	20	9	272	30	46	136	59	7.2	214,200	271,100
August	36	3	5	19	9	263	30	45	132	56	7.3	207,100	257,800
September	30	3	5	14	8	254	29	43	130	53	8.4	216,600	290,300
October (r)	33	3	4	18	8	243	28	42	123	50	7.4	215,100	263,800
November (r)	26	2	5	13	5	235	28	39	120	49	9.1	219,100	275,000
December (r)	24	3	3	13	5	233	28	39	118	49	9.8	215,600	274,400
2010: January (p)	21	2	3	11	5	233	27	38	119	48	11.1	203,500	254,500
Average RSE (%) ³	8	27	21	12	15	3	12	10	4	7	8	5	6

¹Preliminary. ²Revised. RSE Relative standard error. X Not applicable. Z 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 ⁵ Computed using unrounded data.

Note: The sales price includes the land.

Table 2. New Houses Sold, by Sales Price

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

Period	Total	Under \$150,000	\$150,000 to \$199,000	\$200,000 to \$299,000	\$300,000 to \$399,000	\$400,000 to \$499,000	\$500,000 to \$749,000	\$750,000 and over
Number of houses ¹								
2008:	485	77	106	149	69	35	31	18
2009: ^f	374	67	96	114	46	23	19	9
RSE (%)	3	10	7	5	7	10	11	17
Number of houses ¹								
2009: January	24	5	7	7	3	1	1	(Z)
February	29	6	7	9	3	2	1	1
March	31	6	8	10	3	2	2	1
April	32	6	8	10	4	2	1	1
May	34	5	9	11	4	3	2	1
June	37	6	10	11	5	2	2	1
July	38	6	11	10	5	2	2	1
August	36	8	9	10	4	3	2	(Z)
September	30	5	8	10	3	2	2	1
October (r)	33	6	8	11	4	2	1	1
November (r)	26	5	7	8	3	2	1	1
December (r)	24	5	5	7	3	1	2	1
2010: January (p)	21	5	5	5	3	1	1	(Z)
Number of houses ¹								
Average RSE (%) ³	8	19	15	14	20	28	35	42
2008:	100	16	22	31	14	7	6	4
2009: ^f	100	18	26	30	12	6	5	3
2009: January	100	19	28	31	12	6	3	1
February	100	20	25	30	12	7	5	2
March	100	20	27	31	10	5	5	2
April	100	18	24	31	14	7	4	3
May	100	15	25	32	13	9	5	2
June	100	17	28	30	12	4	5	3
July	100	17	28	27	14	5	6	3
August	100	22	26	28	10	8	5	1
September	100	15	26	32	11	5	8	3
October (r)	100	19	24	35	12	5	3	3
November (r)	100	19	26	31	11	6	3	4
December (r)	100	20	23	28	13	4	7	5
2010: January (p)	100	23	24	24	14	6	6	2

^pPreliminary. ^rRevised. RSE Relative standard error. X Not applicable. Z 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				For sale at end of period				Median months for sale ¹
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2008:	485	104	134	247	352	41	139	172	9.2
2009: ^f	374	82	107	185	233	32	101	100	14.0
RSE (%)	3	7	5	5	3	7	5	5	5
2009: January	24	6	5	13	340	40	133	167	9.4
February	29	6	7	16	324	38	127	159	9.9
March	31	7	7	17	311	39	120	152	10.2
April	32	7	8	17	300	39	118	143	10.8
May	34	10	9	16	290	39	115	136	11.5
June	37	9	11	18	282	37	116	128	11.9
July	38	8	12	18	272	35	116	121	12.5
August	36	8	12	16	263	35	113	115	12.9
September	30	6	10	15	254	32	112	111	13.2
October (r)	33	6	11	16	243	30	107	106	13.7
November (r)	26	6	8	12	235	28	105	101	13.8
December (r)	24	6	7	11	233	32	101	100	14.0
2010: January (p)	21	6	6	9	233	35	100	97	14.2
Average RSE (%) ³	8	9	10	10	3	8	5	5	5

^pPreliminary. ^rRevised. RSE Relative standard error. Z Less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.