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NEW RESIDENTIAL SALES IN FEBRUARY 2015

Sales of new single-family houses in February 2015 were at a seasonally adjusted annual rate of 539,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 7.8 percent ($\pm 15.2\%$)* above the revised January rate of 500,000 and is 24.8 percent ($\pm 20.4\%$) above the February 2014 estimate of 432,000.

The median sales price of new houses sold in February 2015 was \$275,500; the average sales price was \$341,000. The seasonally adjusted estimate of new houses for sale at the end of February was 210,000. This represents a supply of 4.7 months at the current sales rate.

Beginning with the release of April 2015 data on May 26, 2015, estimates of houses sold and for sale by stage of construction will be available on a seasonally adjusted basis as well as a not seasonally adjusted basis. Historic seasonally adjusted data will be available back to January 1999 at http://www.census.gov/construction/nrs/historical_data/.

New Residential Sales data for March 2015 will be released on Thursday, April 23, 2015, at 10:00 A.M. EDT.

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

The U.S. Census Bureau updated its application programming interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of other topics. For more information, go to <http://www.census.gov/developers/>.

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

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.

* 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: February	432	23	56	259	94	186					5.2		
March	403	25	56	233	89	190					5.7		
April	413	21	65	234	93	191					5.5		
May	458	37	75	237	109	192					5.0		
June	409	26	54	228	101	197					5.8		
July	399	23	55	225	96	205					6.2		
August	448	28	52	246	122	206					5.5		
September	456	33	60	247	116	209					5.5		
October	469	24	65	265	115	210					5.4		
November (r)	448	29	58	233	128	211					5.7		
December (r)	479	31	51	271	126	213					5.3		
2015: January (r)	500	17	62	287	134	213					5.1		
February (p)	539	43	54	316	126	210					4.7		
Average RSE (%) ³	9	25	18	12	16	5					10		
Percent Change:													
February 2015 from January 2015	7.8%	152.9%	-12.9%	10.1%	-6.0%	-1.4%					-7.8%		
90% Confidence Interval ⁴	± 15.2	± 111.2	± 32.3	± 19.8	± 29.8	± 1.4					± 11.3		
February 2015 from February 2014	24.8%	87.0%	-3.6%	22.0%	34.0%	12.9%					-9.6%		
90% Confidence Interval ⁴	± 20.4	± 81.8	± 28.2	± 26.9	± 39.6	± 6.6					± 13.4		
Not seasonally adjusted													
2013:	429	31	61	233	105	186	16	29	100	40	(X)	268,900	324,500
2014: (r)	436	28	58	242	107	212	18	29	119	47	(X)	283,400	345,300
RSE (%)	3	8	10	5	5	4	12	14	6	5	(X)	3	3
2014: Year to Date	67	4	7	40	16	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2015: Year to Date	81	4	8	48	21	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
RSE (%)	6	21	16	10	9	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Year to Date Percent Change⁵	21.0%	6.2%	9.2%	22.2%	27.1%	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
90% Confidence Interval ⁴	± 13.1	± 34.9	± 22.7	± 18.5	± 23.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
2014: 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 (r)	31	2	4	17	8	212	17	29	120	47	6.8	302,700	358,800
December (r)	33	2	3	20	8	212	18	29	119	47	6.4	295,500	367,200
2015: January (r)	37	1	4	22	10	212	18	28	119	47	5.7	289,400	344,100
February (p)	44	3	4	26	11	208	18	27	117	46	4.7	275,500	341,000
Average RSE (%) ³	9	25	18	12	16	5	12	14	7	6	10	4	5

(p) Preliminary. (r) Revised. 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. Detail may not add to total because of rounding.]

Period	Total	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 \$749,999	\$750,000 and over
Number of houses ¹								
2013:	429	35	79	139	85	40	36	16
2014: (r)	436	28	71	139	88	48	40	21
RSE (%)	3	12	11	4	9	9	8	12
2014: 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 (r)	31	2	4	9	6	4	4	1
December (r)	33	2	5	11	7	4	3	2
2015: January (r)	37	2	6	12	7	5	3	1
February (p)	44	2	8	17	7	4	5	2
Average RSE (%) ²	9	34	20	15	17	20	22	31
Percent distribution								
2013:	100	8	18	32	20	9	8	4
2014: (r)	100	6	16	32	20	11	9	5
RSE (%)	(X)	13	11	3	7	8	8	12
2014: 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 (r)	100	6	14	30	21	13	12	5
December (r)	100	5	14	32	21	13	8	6
2015: January (r)	100	4	17	33	20	13	9	4
February (p)	100	4	18	39	16	9	11	4
Average RSE (%) ²	(X)	32	19	11	15	19	21	30

(p) Preliminary. (r) Revised. RSE Relative 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				For sale at end of period				Median months for sale ¹
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2013:	429	137	156	136	186	30	111	44	3.2
2014: (r)	436	136	156	145	212	34	118	60	3.0
RSE (%)	3	7	5	4	3	7	5	4	8
2014: 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 (r)	31	10	11	10	212	33	121	58	3.0
December (r)	33	9	10	15	212	34	118	60	3.0
2015: January (r)	37	10	13	14	212	37	116	59	3.3
February (p)	44	14	14	15	208	40	110	58	3.5
Average RSE (%) ²	9	9	11	10	5	8	6	5	8

(p) Preliminary. (r) Revised. RSE Relative standard error. (X) Not applicable. (Z) Less than 500 units or less than 0.5 percent.

¹Median number of months for sale since completion.

²Average RSE for the latest 6-month period.