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**NEW RESIDENTIAL SALES IN JANUARY 2009**

Sales of new one-family houses in January 2009 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 10.2 percent ( $\pm 15.4\%$ )\* below the revised December rate of 344,000 and is 48.2 percent ( $\pm 6.8\%$ ) below the January 2008 estimate of 597,000.

The median sales price of new houses sold in January 2009 was \$201,100; the average sales price was \$234,600. The seasonally adjusted estimate of new houses for sale at the end of January was 342,000. This represents a supply of 13.3 months at the current sales rate.

Statistics on the inventory of new homes for sale have been revised back to April 2008 with this month's release. An error in the tabulation of data for houses removed from the sales market caused the numbers of houses for sale in April through November 2008 to be overestimated. Estimates of the months' supply of houses for sale and the median number of months for sale have also been revised to reflect these corrections.

*New Residential Sales data for February 2009 will be released on Wednesday, March 25, 2009, 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 5 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 <sup>1</sup>					For sale at end of period					Months' supply <sup>2</sup>	Median sales price (\$)	Average sales price (\$)
	United States	North-east	Mid-west	South	West	United States	North-east	Mid-west	South	West			
Seasonally adjusted													
2008: January	597	55	77	318	147	484					9.8		
February	572	39	77	314	142	477					9.7		
March	513	28	70	293	122	469					11.2		
April <sup>f</sup>	542	40	82	294	126	458					10.2		
May <sup>f</sup>	515	31	76	292	116	452					10.7		
June <sup>f</sup>	499	35	70	279	115	435					10.7		
July <sup>f</sup>	505	41	66	274	124	419					10.3		
August <sup>f</sup>	448	29	74	252	93	412					11.3		
September <sup>f</sup>	434	25	65	242	102	395					10.9		
October <sup>f</sup>	404	35	63	221	85	379					11.6		
November <sup>f</sup>	380	39	54	203	84	369					12.0		
December <sup>f</sup>	344	24	54	184	82	353					12.2		
2009: <b>January<sup>p</sup></b>	<b>309</b>	<b>27</b>	<b>51</b>	<b>172</b>	<b>59</b>	<b>342</b>					<b>13.3</b>		
Average RSE (%) <sup>3</sup>	8	30	18	11	16	4					7		
<b>Percent Change:</b>													
<i>January 2009 from December 2008</i>	<b>-10.2%</b>	<b>12.5%</b>	<b>-5.6%</b>	<b>-6.5%</b>	<b>-28.0%</b>	<b>-3.1%</b>					<b>9.0%</b>		
<i>90% Confidence Interval<sup>4</sup></i>	± 15.4	± 93.0	± 34.6	± 22.5	± 36.4	± 0.7					± 17.8		
<i>January 2009 from January 2008</i>	<b>-48.2%</b>	<b>-50.9%</b>	<b>-33.8%</b>	<b>-45.9%</b>	<b>-59.9%</b>	<b>-29.3%</b>					<b>35.7%</b>		
<i>90% Confidence Interval<sup>4</sup></i>	± 6.8	± 29.9	± 25.9	± 10.8	± 16.8	± 2.3					± 19.1		
Not seasonally adjusted													
2007:	776	65	118	411	181	496	48	79	248	121	(X)	247,900	313,600
2008: <sup>f</sup>	483	35	69	266	113	354	37	57	176	83	(X)	231,400	292,400
RSE (%)	3	9	11	4	4	3	12	8	5	7	(X)	3	3
2008: January	44	3	5	24	11	488	46	78	246	117	11.1	232,400	284,600
February	48	3	6	26	12	475	45	76	241	113	9.9	245,300	301,200
March	49	2	7	28	12	465	46	74	233	113	9.5	229,300	287,600
April <sup>f</sup>	49	4	8	25	12	458	44	73	230	110	9.3	246,400	314,300
May <sup>f</sup>	49	3	7	27	11	451	44	72	227	107	9.3	229,300	298,200
June <sup>f</sup>	45	3	7	25	10	435	43	69	218	104	9.6	234,300	299,400
July <sup>f</sup>	43	3	6	24	11	421	42	69	210	100	9.8	237,300	301,900
August <sup>f</sup>	38	2	7	21	8	411	42	67	205	98	10.8	221,000	265,500
September <sup>f</sup>	35	2	5	20	8	398	41	65	198	94	11.4	225,200	287,100
October <sup>f</sup>	32	3	5	17	7	384	39	62	192	91	12.0	213,200	274,000
November <sup>f</sup>	27	3	4	14	6	369	37	61	184	87	13.8	224,500	290,400
December <sup>f</sup>	24	2	4	14	5	354	37	57	176	83	14.5	223,200	260,200
2009: <b>January<sup>p</sup></b>	<b>23</b>	<b>2</b>	<b>3</b>	<b>13</b>	<b>4</b>	<b>341</b>	<b>37</b>	<b>54</b>	<b>170</b>	<b>79</b>	<b>15.1</b>	<b>201,100</b>	<b>234,600</b>
Average RSE (%) <sup>3</sup>	8	30	18	11	16	4	15	11	4	8	7	5	5

<sup>p</sup>Preliminary. <sup>r</sup>Revised. RSE Relative standard error. X Not applicable. Z Less than 0.5 percent.

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

<sup>4</sup>See the Explanatory Notes in the accompanying text for an explanation of 90% confidence intervals. <sup>5</sup>Computed 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 <sup>1</sup>								
2007:	776	106	162	227	121	65	62	32
2008: <sup>f</sup>	483	78	106	148	69	35	30	18
RSE (%)	3	11	7	4	7	8	9	15
Percent distribution								
2007:	100	14	21	29	16	8	8	4
2008: <sup>f</sup>	100	16	22	31	14	7	6	4
2008: January	100	18	20	33	11	9	5	3
February	100	14	19	33	16	7	7	4
March	100	14	23	34	15	5	6	3
April	100	11	21	31	18	6	9	4
May	100	18	22	31	11	7	6	5
June	100	17	20	32	16	5	5	5
July	100	18	20	27	14	10	7	5
August	100	17	23	31	14	9	4	2
September	100	19	24	29	10	6	8	4
October <sup>f</sup>	100	18	24	32	12	7	4	4
November <sup>f</sup>	100	20	21	28	14	5	8	4
December <sup>f</sup>	100	16	26	31	15	7	3	1
2009: <b>January<sup>p</sup></b>	<b>23</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>2</b>	<b>1</b>	<b>(Z)</b>	<b>(Z)</b>
Average RSE (%) <sup>2</sup>	8	19	16	15	20	26	31	46
2009: <b>January<sup>p</sup></b>	<b>100</b>	<b>22</b>	<b>27</b>	<b>33</b>	<b>10</b>	<b>5</b>	<b>2</b>	<b>1</b>

<sup>p</sup>Preliminary. <sup>f</sup>Revised. RSE Relative standard error. X Not applicable. Z Less than 0.5 percent.<sup>1</sup>Houses for which sales price was not reported have been distributed proportionally to those for which sales price was reported.<sup>2</sup>Average 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 <sup>1</sup>
	Total	Not started	Under construction	Completed	Total	Not started	Under construction	Completed	
2007:	776	196	255	325	496	69	228	198	6.2
2008: <sup>r</sup>	483	104	133	246	354	43	138	173	9.2
RSE (%)	3	7	5	6	3	5	4	6	8
2008: January	44	10	12	22	488	69	220	199	6.7
February	48	11	11	25	475	68	214	194	7.1
March	49	12	12	25	465	66	212	187	7.4
April <sup>f</sup>	49	13	14	22	458	64	213	181	7.7
May <sup>r</sup>	49	11	16	22	451	63	209	180	8.3
June <sup>r</sup>	45	10	13	22	435	59	201	175	8.4
July <sup>r</sup>	43	9	13	21	421	56	192	173	8.5
August <sup>r</sup>	38	8	11	19	411	54	186	171	9.0
September <sup>r</sup>	35	5	10	19	398	50	175	173	9.1
October <sup>r</sup>	32	5	9	18	384	46	166	172	9.1
November <sup>r</sup>	27	4	7	16	369	43	154	172	9.2
December <sup>r</sup>	24	4	5	15	354	43	138	173	9.2
2009: <b>January<sup>p</sup></b>	<b>23</b>	<b>6</b>	<b>5</b>	<b>11</b>	<b>341</b>	<b>43</b>	<b>131</b>	<b>167</b>	<b>9.3</b>
Average RSE (%) <sup>2</sup>	8	8	11	10	4	8	5	5	6

<sup>p</sup>Preliminary. <sup>r</sup>Revised. RSE Relative standard error. Z Less than 0.5 percent.

<sup>1</sup>Median number of months for sale since completion.

<sup>2</sup>Average RSE for the latest 6-month period.