



New Home Sales at 3 Year High, Maybe...

The Census Bureau reported New Home Sales for April today, and at face value, the news is good. Economists expected an annual pace of 692k, but were instead treated to a surprisingly high 743k--just edging out 3 of the best months over the past 3 years.



Unlike many of the other reports we cover, there's really no glaring counterpoint when we zoom out to a wider frame of reference. Sure, sales were higher during the post-pandemic housing frenzy, but unlike existing homes and other housing data, New Home Sales are as good or better than their pre-pandemic levels.



Tan & Samantha Tunador

VP | Sr Loan Officer Team,
Atlantic Coast Mortgage, LLC

www.TheTunadorGroup.com

P: (703) 919-5875

M: (703) 328-0628

tan@acmlc.com

20365 Exchange Street
Ashburn Virginia 20147

NMLS ID 1166669

NMLS ID 2408374



Peter Leonard-Morgan

Associate Broker, Hunt
Country Sotheby's
International Realty

www.peterleonardmorgan.com

P: (540) 687-8500

M: (443) 254-5530

[peterleonard-morgan@huntcount
rysir.com](mailto:peterleonard-morgan@huntcount
rysir.com)

Middleburg VA

So what's the catch? It's too soon to say. In some sense, today's results are cheapened by the fact that last month's numbers were revised quite a bit lower. Granted, big revisions are not-at-all uncommon for this data series, but if we're going to award titles like "best levels in 3 years," it's worth noting that this will not be the case if we see even a fraction of the same sort of downward revision next month.

Geographically, the surprising surge was led by the South and Midwest. The Western region held mostly steady and the Northeast lost ground.

- **Northeast**
 - 23k (down 4k from March)
- **Midwest**
 - 84k (up 22k from March)
- **South**
 - 478k (up 50k from March)
- **West**
 - 158k (up 5k from March)