Inventory Builds as New Home Sales Cool in April

New home sales pulled back in April after stronger readings in the prior two months. According to the latest Census Bureau and HUD data, sales of new single-family homes fell to a seasonally adjusted annual rate of **622,000**, down **6.2%** from March and **11.3%** from a year earlier.

Inventory moved slightly higher, with the number of new homes for sale rising to **489,000**, up **1.7%** from March but still **2.2%** below April 2025 levels. At the current sales pace, that left months' supply at **9.4 months**, up from **8.7 months** in March and **8.6 months** one year ago.

Pricing was mixed. The median sales price climbed to **$422,500**, up **8.0%** from March and **2.2%** from a year earlier. The average sales price ticked up to **$508,800**, a modest **0.7%** monthly gain, though it remained **1.1%** below last year's level.

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- **Sales (MoM):** -6.2%
- **Sales (YoY):** -11.3%
- **Inventory (MoM):** +1.7%
- **Inventory (YoY):** -2.2%
- **Months' Supply:** 9.4 (up from 8.7 prior month; 8.6 YoY)
- **Median Price:** $422,500
- **Average Price:** $508,800

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