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New US home sales down 0.3 pct. in Aug.

WASHINGTON (AP) — Sales of new homes in the United States dipped slightly in August from July but the median price of homes sold during the month rose by a record amount.

New-home sales edged down to a seasonally adjusted annual rate of 373,000 in August, a dip of 0.3 percent from July's revised rate of 374,000, the Commerce Department said Wednesday. That had been the fastest pace since April 2010 when government tax credits were boosting sales.

Sales in August were up 27.7 percent from the pace a year ago. But even with that gain, new-home sales remain well below the annual pace of 700,000 that economists consider healthy.

The median price of a new home jumped 11.2 percent in August to $256,900, the biggest one-month gain on record.

The median sales price was up 17 percent compared to August 2011. The $256,900 median price in August was the highest sales price since new homes sold for $262,600 in March 2007, a period when prices were coming down from the peaks reached during the housing boom.