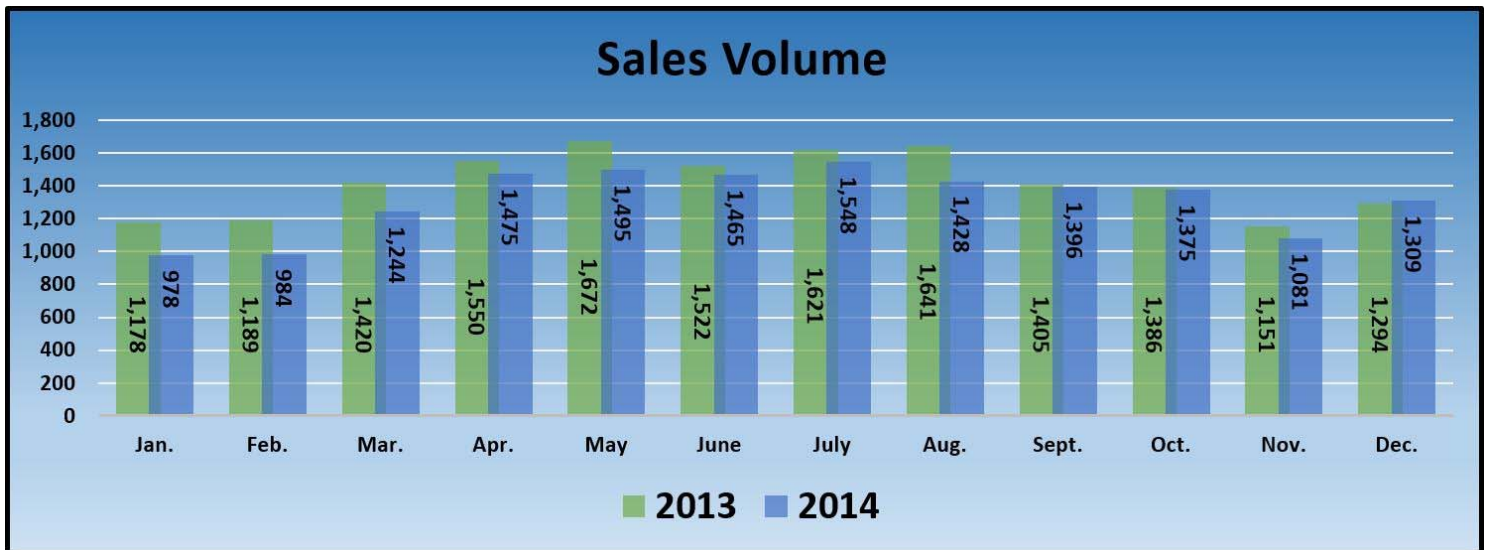


**FOR IMMEDIATE RELEASE: January 14, 2015** (RESIDENTIAL RESALE STATISTICS December 2014)

**Sales rebound for the holidays, inventory shrinks**

Sales volume rebounded for December, increasing 21.5% to 1,313 single family home sales. This is nearly an identical rebound from the 21.4% drop from October to November (1,375 sales down to 1,081 sales). This marks an increase in sales after four months of consecutive decline. Equity sales dominate the market, accounting for 87.5% of all sales (1,145 units). The remainder of sales comprised of 80 Short Sales (6.1%) and REO sales (6.7%). For the month, REO sales increased 26.4%, short sales decreased 1.6% and conventional sales decreased 1.4%.

Of the 1,313 sales this month, 202 used cash financing, 661 used conventional (mortgage-backed) financing, 318 used FHA (Federal Housing Administration), 100 used VA (Veteran’s Affairs) and 32 used Other\* types of financing. The average DOM (days on market) for homes sold this month was 41, while the Median DOM was 26. These numbers represent the days between the initial listing of the home as “active” and the day it goes “pending.” Breaking down the Days On Market, there were 709 listings that sold between 1 – 30 days, 287 listings that sold between 31 – 60 days, 160 between 61 – 90 days, 81 between 91 – 120 days and 76 sold after being on the market for over 120 days. See comparison of sales volume for 2013 and 2014 below.



The month-to-month median sales price increased 1.1% from \$265,000 to \$268,000. The current level is 7.2% above the \$250,000 median sales price of December 2013. The current figure is up 67.5% from the January 2012 low of \$160,000. When compared to the all-time high (\$392,750/Aug. '08), the current figure is down 31.7%.

Active Listing Inventory in Sacramento County decreased for the month, down 19.2% to 2,427 (from 3,002 listings). Compared year-to-year, the current number is up (32.2%) from the 2,836 units of December 2013. Following this drop, the current months of inventory decreased 35.7 % to 1.8 months. Additional statistics reports are available on SAR’s [statistics page](#).

\*Other financing includes 1031 exchange, CalVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.

The Sacramento Association of REALTORS® is a professional association representing over 5,500 real estate professionals and commercial affiliates doing business in the greater Sacramento metropolitan area. All SAR statistics reports compiled by Tony Vicari, SAR Communications Manager. Statistics are derived from the MetroList® MLS database for Sacramento County and the City of West Sacramento.