

## May 2017 Statistics – Sacramento Housing Market

### Sales price reaches 2007 levels, buyer demand remains

May ended with a 14.5% jump in sales, up from 1,512 sales in April to 1,731. Compared with the previous year, this number is also an increase, rising 7.4% from the 1,612 sales of May 2016. Distressed property sales have waned since the Great Recession with Equity Sales accounting for the vast majority of sales. Equity sales dominate, making up 93.5% (1,618) of the sales this month while REO/bank-owned and Short Sales both accounted for 2.1% of sales (37 and 36, respectively). Other types of sales (auction, probate, etc.) rounded out the remainder for 2.3% or 40 sales. The types of financing used for the sales this month included 253 cash (14.6%), 973 conventional (56.2%), 331 (19.1%) FHA, 88 (5.1%) VA (Veterans Affairs) and 86 (5%) used Other\* types of financing.

The median sales price increased again, rising 3.9% from \$329,500 to \$342,500. Compared to the most recent low (January 2012/\$160,000), the current figure is a 114% increase. Compared to May 2016, the figure is up 7.4% (from \$319,000).

Total Active Listing Inventory increased 9.3% from 1,771 to 1,935 for the month, but is a 13.9% drop from the 2,247 inventory of May last year. Despite increasing in volume, the Months of Inventory decreased slightly for the month from 1.2 Months to 1.1 Months. A year ago the Months of inventory was 1.4. Listings published for the month of May increased 19% from 2,005 to 2,385. "Listings published" signifies all listings that came on the market for the current month. Of the 2,385 listings that came on the market for the month of May, 716 were still listed as active, 1,294 are currently pending sales, 236 were already sold and 139 are either off the market, expired or other.

The Average DOM (days on market) for homes sold dropped from 22 to 20 days. The Median DOM remained at the lowest recorded figure (8) for a second month. "Days on market" represent the days between the initial listing of the home as "active" and the day it goes "pending." Over 84% of all homes sold this month (1,456) were on the market for 30 days or less and nearly 93% of all homes sold in 60 days or less.

Additional reports are available [here](#).

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

### Just the Facts - May 2017

	May-17	May-16	Change	Summary/Notes
<b>Sales</b>	1,731	1,612	7.4%	Highest amount of May sales recorded since 6/12 (1,816)
<b>Median Sales Price</b>	\$342,500	\$319,000	7.4%	Highest May median sales price since 6/07 (\$350,000)
<b>Active Inventory</b>	1,935	2,247	-13.9%	Demand from buyers remains high, limited choices for buyers
<b>Median DOM</b>	8	9	-11.1%	Lowest recorded median days on market stays for another month
<b>Avg. Price/SqFt</b>	\$225	\$205	9.8%	Compare these more recent figures with April 2013: \$145/sqft