

August 2017 Statistics – Sacramento Housing Market

Sales price decreases for first time in six months

The median sales price decreased for the first time this year, dropping 1.6% from \$354,700 to \$349,000. This figure is 7.7% above the \$324,000 figure of August 2016. Compared to August 2016, the figure is up 7.7% (from \$324,000). SAR recorded the highest median sales price in August 2005, which was \$392,750. The current figure is 11% below that figure.

August closed with a 6.1% increase in sales, up from 1,634 to 1,734. Compared with August 2016, current number is a 3.6% decrease from the 1,799 sales for that month. Equity sales for the month reached a high point, accounting for 97.5% (1,690) of the sales this month. REO/bank-owned and Short Sales made up the difference with 16 sales (.9%) and 28 sales (1.6%) for the month, respectively. Compared these current numbers to August 2010 (1,496 total sales) where Equity Sales accounted for 37.2% of all sales and REO and Short sales accounted for 36.2% and 26.6% of all sales, respectively. Types of financing used for the sales this month included 215 cash (12.4%), 962 conventional (55.5%), 386 (22.3%) FHA, 93 (5.4%) VA (Veterans Affairs) and 78 (4.5%) used Other* types of financing.

Active Listing Inventory increased 8.3% for the month from 2,395 to 2,593. The Months of Inventory, however, remained unchanged at 1.5 Months. A year ago the Months of inventory was 1.6 and Active Listing Inventory stood at 2,923 listings. Listings published for the month decreased 5.4% from 2,252 to 2,373. “Listings published” signifies all listings that came on the market for the current month. Of the 2,373 listings that came on the market for the month of August, 1,021 were still listed as active, 984 are currently pending sales, 179 were already sold and 189 are either off the market, expired or other.

The Average DOM (days on market) increased from 18 to 22 from July to August. The Median DOM increased for 2nd month, rising to 11 DOM. Compare this to August 2010, where the

Average DOM was 65 and Median DOM was 35. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” 79.6% of all homes sold this month (1,380) were on the market for 30 days or less and over 92% of all homes sold in 60 days or less.

The Average Price/SqFt of all homes sold increased from \$228.3 to \$229.5 from July to August. Compare these figures to five years ago (August 2012), where the Average Price/SqFt was \$118.5, a 93% difference.

Additional statistical reports, including a county wide summary and zip code break down, 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 - August 2017				
	Aug-17	Aug-16	Change	Summary/Notes
Sales	1,734	1,799	-3.6%	Sales see monthly increase, down year to year
Median Sales Price	\$349,000	\$324,000	7.7%	First decrease in sales price this year
Active Inventory	2,593	2,923	-11.3%	Inventory increased for 7th straight month
Median DOM	11	12	-8.3%	Up from 9 DOM last month
Avg. Price/SqFt	\$229	\$209	9.6%	5 years ago this figure was \$118, a 94% difference from current figure