

September 2019 Statistics – Sacramento Housing Market – Single Family Homes

Sales volume declines for September, median sale price flat

September closed with 1,393 sales, an 11.1% decrease from August’s 1,567 sales. Compared to September 2018 (1,318), the current figure is up 5.7%. Of the 1,393 sales this month, 152 (10.9%) used cash financing, 884 (63.5%) used conventional, 256 (18.4%) used FHA, 75 (5.4%) used VA and 26 (1.9%) used Other† types of financing.

The median sales price increased .3% for the month from \$385,000 to \$386,000. This figure is up 3.3% from September 2018 (\$373,700). The Sacramento Association of REALTORS® recorded the highest median sales price in August 2005 at \$392,750. The current figure is 1.7% below the record.

Market Snapshot - September 2019					
	Aug-19	Aug-19	Change	Sep-18	Change (from '18)
Sales	1,393	1,567	-11.1%	1,318	5.7%
Median Sales Price	\$386,000	\$385,000	0.3%	\$373,700	3.3%
Active Inventory	2,457	2,460	-0.1%	3,236	-24.1%
Median DOM	12	12	0.0%	15	-20.0%
Avg. Price/SqFt	\$248	\$252	-1.6%	\$242	2.5%

The Active Listing Inventory decreased slightly from 2,460 to 2,457 units. The Months of Inventory increased from 1.6 to 1.8 Months. This figure represents the amount of time (in months) it would take for the current rate of sales to deplete the total active listing inventory. The chart to the right reflects the Months of Inventory in each price range.

The Median DOM (days on market) remained at 12 and the Average DOM remained at 25. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,393 sales this month, 74.2% (1,034) were on the market for 30 days or less and 90.1% (1,246) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold decreased from \$251.7 to \$248.4 from August to September.

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	2	1	2.0
\$160,000 - \$179,999	1	2	0.5
\$180,000 - \$199,999	9	7	1.3
\$200,000 - \$249,999	77	68	1.1
\$250,000 - \$299,999	199	162	1.2
\$300,000 - \$349,999	360	247	1.5
\$350,000 - \$399,999	357	272	1.3
\$400,000 - \$449,999	283	186	1.5
\$450,000 - \$499,999	271	134	2.0
\$500,000 - \$549,999	162	104	1.6
\$550,000 - \$599,999	173	53	3.3
\$600,000 - \$649,999	88	44	2.0
\$650,000 - \$699,999	100	26	3.8
\$700,000 - \$749,999	43	18	2.4
\$750,000 - \$799,999	71	17	4.2
\$800,000 - \$999,999	110	30	3.7
\$1,000,000 and over	151	22	6.9
Total:	2,457	1,393	Total: 1.8

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