

Sacramento is Among the Best Markets for Non-Cash Buyers

Sacramento, California (July 9, 2014) – Sacramento is among the best markets for non-cash buyers, once again defeating the popular mantra that cash is king in real estate. MSN Money and Zillow compiled numbers on the ten best markets for non-cash buyers out of the thirty largest metropolitan areas (<http://t.money.msn.com/real-estate/10-best-markets-for-noncash-buyers#image=1>). While Sacramento is not big enough to be included in their data, the percentage of non-cash buyers is comparative to these larger cities.

Data compiled for Sacramento County and the City of West Sacramento in the first Quarter of 2014 (same time period as the MSN survey) found sales that involved some type of financing totaled 69.9% of all sales. This is broken out to 1,595 conventional sales 45.2%, 723 FHA sales 20.5% and 149 VA sales 4.2% of the market share. Cash sales for the first Quarter totaled 25% of all sales at 881. Sacramento also had 180 other sales throughout the first quarter, which can include Cal Vet, contract of sale, farm home loan, or a 1031 Exchange among other things.

Cities highlighted in the MSN - Zillow study include San Diego in the top ten markets best for non-cash buyers where 69.9% of homes were purchased with financing. San Francisco was among the top cities with 28.1% of homes purchased used all cash. The Boston area had 71.7% of homes not purchased with cash.

The Sacramento Association of REALTORS® is a professional trade association serving more than 5,500 real estate professionals throughout the Sacramento region. SAR's mission is to enhance the ability of its Members to practice their profession ethically and effectively, to serve the community, and protect private property rights. Statistics are derived from the MetroList® MLS database for Sacramento County and the City of West Sacramento.

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