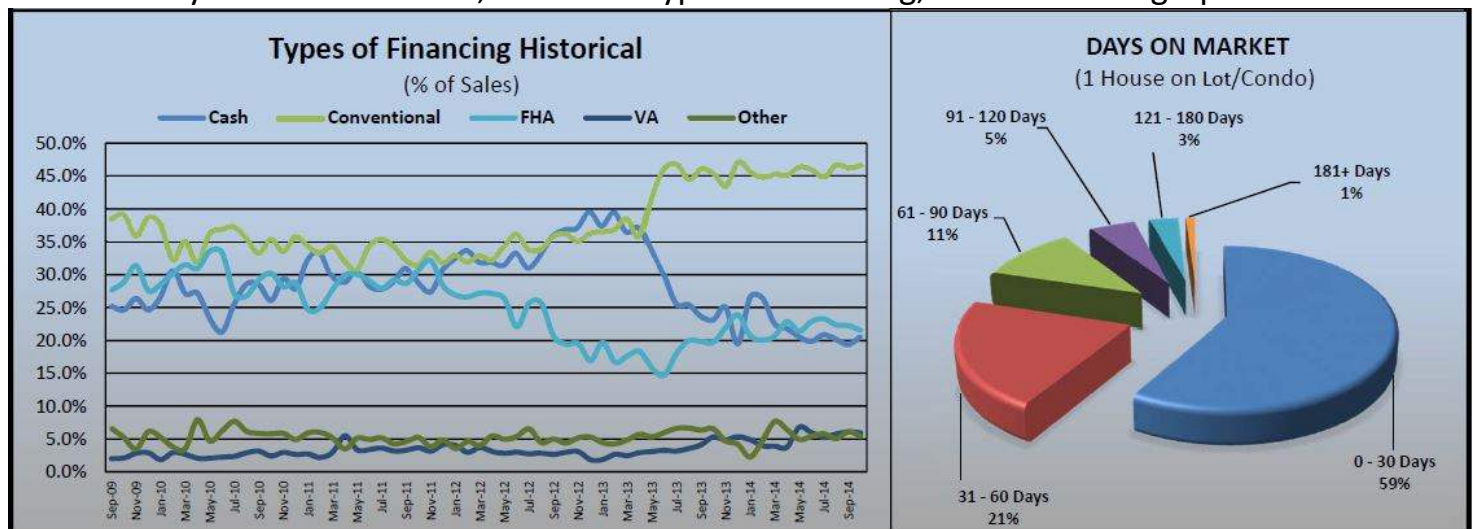


FOR IMMEDIATE RELEASE: November 10, 2014 (RESIDENTIAL RESALE STATISTICS October 2014)

Home sales in a lull, median sales price stalls, inventory hovers over 3,400

Sales volume decreased for the third straight month, closing with 1,375 single family home sales. This is down 1.5% from the 1,396 homes sold last month. Month-to-month since July, sales have decreased 1,548 – 1,428 – 1,396 – 1,375, respectively. Compared with last year, the current figure is down .8% (1,386 sales). Making up this month’s total are 1,208 Equity Sales (87.9%), 83 Short Sales (6%) and 84 REO sales (6.1%). For the month, REO sales remained the same, short sales increased 17.6% and conventional sales decreased 1.1%.

Of the 1,375 sales this month, 256 used cash financing, 654 used conventional (mortgage-backed) financing, 312 used FHA (Federal Housing Administration), 89 used VA (Veteran’s Affairs) and 64 used Other* types of financing. The average DOM (days on market) for homes sold this month was 37, while the Median DOM was 23. 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 816 listings that sold between 1 – 30 days, 293 listings that sold between 31 – 60 days, 148 between 61 – 90 days, 69 between 91 – 120 days and 49 sold after being on the market for over 120 days. This breakdown, as well as types of financing, is show in the graphic below.



The month-to-month median sales price decreased 1.1% from \$275,000 to \$272,000. The current level is 7.3% above the \$253,500 median sales price of October 2013. The current figure is up 70% from the January 2012 low of \$160,000. When compared to the all-time high (\$392,750/Aug. '08), the current figure is down 30.1%.

Active Listing Inventory in Sacramento County decreased 2.7% for the month to 3,434 listings, down from the 3,529 listings of September. Year-to-year, the current number is up (29.1%) from the 2,659 units of October 2013. The months of inventory remained the same at 2.5 months.

A complete summary of the Sacramento County housing statistics, including condominium sales, a full zip code report and sales by type of financing, is 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.