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(RESIDENTIAL RESALE STATISTICS Apr. 2016)

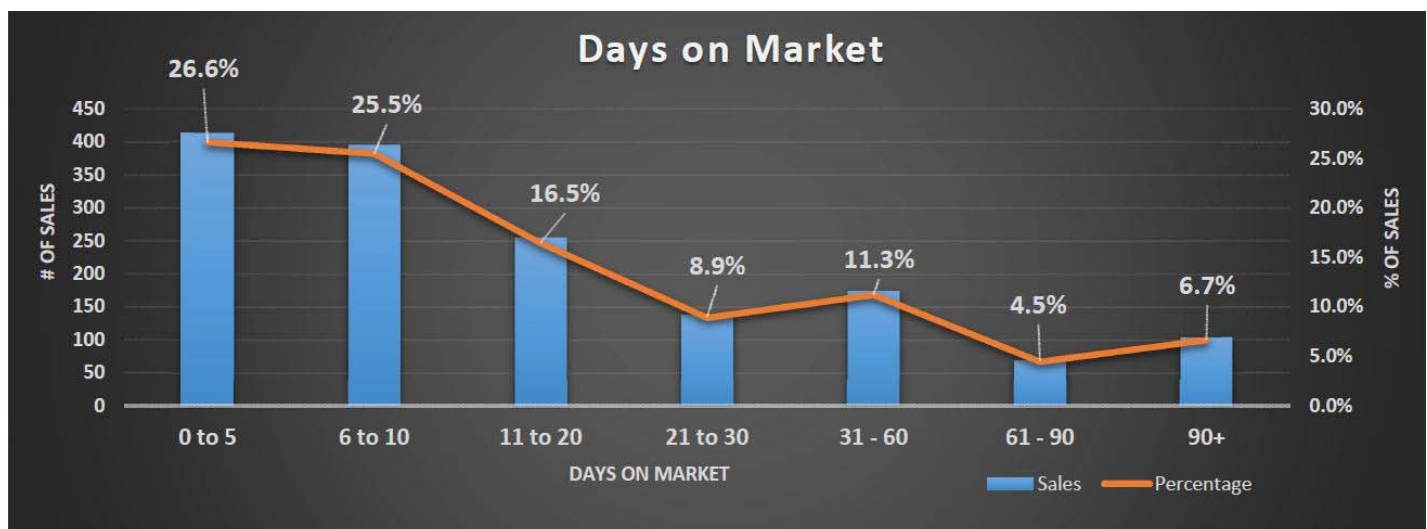
Inventory stationary, days on market falling, prices inch upward

Although the total Active Listing Inventory increased 6.5% (1,973 to 2,102), the Months of Inventory remained at 1.4 months. Compared with the total Listing Inventory of April 2015, the current number is down 17.4%, where the Months of Inventory was 1.6 and numbered 2,546 units.

Sales volume increased 7.9% from 1,440 in April to 1,554. This number is a 3.3% decrease from April 2015 (1,607 sales). Equity sales accounted for 91% (1,414 units) of sales for the month. The remainder of sales were REO/bank-owned (52 units/3.3%) and Short Sales (02/3.2%). Other types of sales (auction, probate, etc.) accounted for 2.4% or 38 sales. The types of financing used for the sales this month included 249 cash (16%), 766 conventional (49.3%), 387 (24.9%) FHA, 85 (5.5%) VA (Veterans Affairs) and 67 (4.3%) used Other* types of financing.

The month-to-month median sales price increased 1% from \$307,000 to \$310,000. This is up 10.3% above the \$281,000 median sales price of April 2015. For comparison, the peak median sales price of August 2005 was \$392,750 (27% higher than the current figure) and the lowest median sales price of January 2012 was \$160,000 (48% lower than the current figure). The total dollar value of all closed transactions for the month totaled \$532,675,025. This figure is up 12.1% from the \$475,388,039 total last month and 7% higher than the total value of last April (\$497,998,249).

The average DOM (days on market) for homes sold this month decreased from 30 to 25 days. The median DOM decreased further from 12 to 10. These numbers represent the days between the initial listing of the home as “active” and the day it goes “pending.” Breaking down the DOM, we find that over 52% of all homes sold in less than 10 days. See additional data below:



Additional reports, including condominium sales and sales breakdown by zip code, are 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.

The Sacramento Association of REALTORS® is a professional association representing over 5,500 real estate professionals and commercial affiliates doing business in the greater Sacramento metropolitan area. All SAR statistics reports compiled by Tony Vicari, SAR Communications Manager. Statistics are derived from the MetroList® MLS database for Sacramento County and the City of West Sacramento.