

## September 2016 Statistics – Sacramento Housing Market

### Drop in sales volume, price and total inventory for September

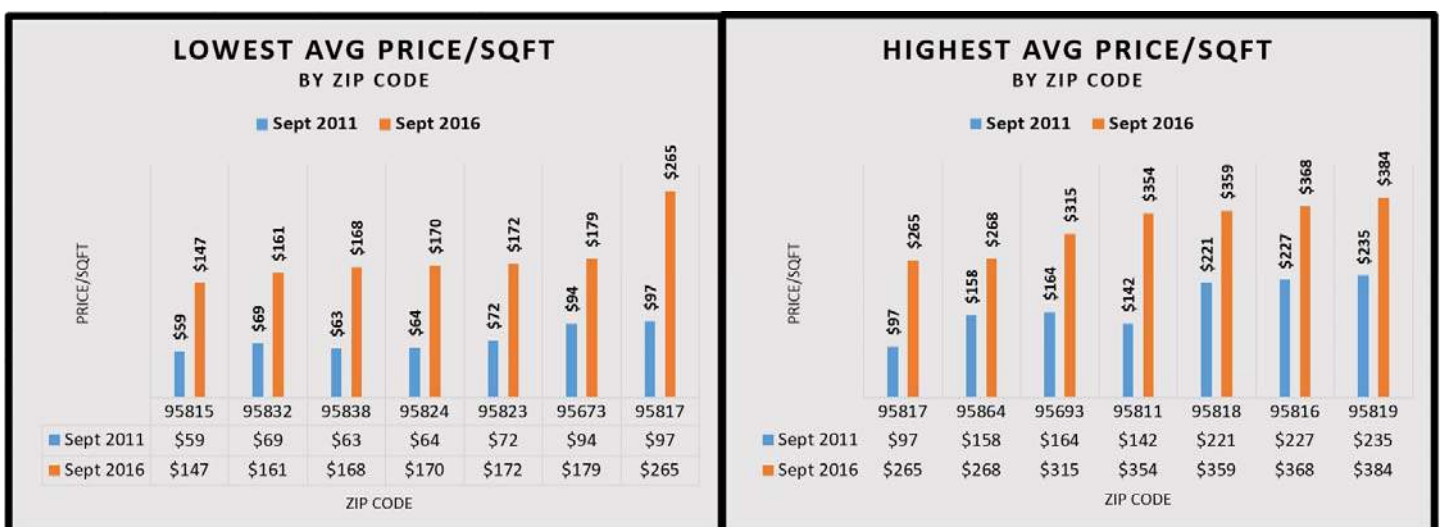
Total sales volume dropped for the month, decreasing 8.4% from August's 1,799 sales to 1,647 for September. The current figure is up 2.9% from September 2015 (1,601 sales). Equity sales accounted for 93.6% (1,541 units) of sales for the month. The remainder of sales were REO/bank-owned (47 units/2.9%) and Short Sales (26/1.6%). Other types of sales (auction, probate, etc.) accounted for 2% or 33 sales. The types of financing used for the sales this month included 244 cash (14.8%), 815 conventional (49.5%), 408 (24.8%) FHA, 106 (6.4%) VA (Veterans Affairs) and 74 (4.5%) used Other\* types of financing.

The total Active Listing Inventory decreased 5.1% from August to September (2,923 to 2,774). Compared to September last year, the current number is down 3.5% (2,876 units). Although the total Active Listing Inventory decreased, the Months of Inventory increased slightly for the month, up from 1.6 Months to 1.7 Months. The Months of inventory for September 2015 was 1.8.

The median sales price decreased for the second time this year, dropping 1.7% from \$322,000 to \$318,500. The first decrease was from June and July. Compared with September 2015, this up 8.7% (\$293,000). The total dollar value of all closed transactions for the month totaled \$570,458,748. This figure is down 10.6% from the \$637,779,736 total last month, but 13.1% higher than the total value of last September.

The average DOM (days on market) for homes sold this month increased from 21 to 26 days. The median DOM also increased, rising from 12 to 13. The Median DOM has risen steadily every month from the low in May (9 DOM). These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending."

The charts below show the zip codes with the lowest (left) and highest (right) average price per square foot (herein as PPSF) for the current month. PPSF is calculated by dividing the sales price of the house by its square footage. The September 2016 data (in orange) was then compared to the same data and zip codes for September 2011 (in blue). One interesting finding is the 95817 zip code ([Oak Park/Elmhurst/Med Center](#)) had the 7th highest PPSF for this month, but had the 18th lowest PPSF in Sept. 2011. 95817 is shown in both charts for comparison.



Additional reports, including condominium sales and sales breakdown by zip code, are available on SAR's [statistics page](#). For questions regarding this data, please email [Tony Vicari](mailto:Tony Vicari).

\*Other financing includes 1031 exchange, CalVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.