

## November 2016 Statistics – Sacramento Housing Market

### Sales, inventory, listings published drop for November

Closed escrows decreased 9.5% from 1,584 to 1,434 for the month. Compared with last year, the current number is up 19% (1,205 sales). Equity sales – those that are non-REO or non-Short Sale – accounted for 93.4% (1,340 units) of sales for the month. The remainder of sales were REO/bank-owned (34 units/2.4%) and Short Sales (37/2.6%). Other types of sales (auction, probate, etc.) accounted for 1.6% or 23 sales. The types of financing used for the sales this month included 160 cash (11.2%), 770 conventional (53.7%), 348 (24.3%) FHA, 87 (6.1%) VA (Veterans Affairs) and 69 (4.8%) used Other\* types of financing.

Total Active Listing Inventory decreased 17.9% from October to November (2,492 to 2,047). Compared to November last year, the current number is down 4.8% (2,150 units). The Months of Inventory decreased, dropping from 1.6 Months to 1.4 Months. The Months of inventory for November 2015 was 1.8. Below is a chart showing total listing inventory fluctuation since March 2014. Notice the downward trend.



One of the largest month-to-month decreases was the amount of listings published for the month. This signifies all listings that came on the market for the current month. November had 1,331 listings published for the month, down 25.6% from the 1,788 listings published for October. Of the 1,331 listings that came on the market in November, 592 were still listed as active, 631 are pending sales, 30 were already sold and 78 are either off the market, expired or other.

The median sales price increased, inching up 1.2% from \$321,000 to \$325,000. Compared with November 2015, the current price is up 11.7% (\$290,885). The total dollar value of all closed transactions for the month totaled \$500,723,908. This figure is down 10.4% from the \$558,823,398 total last month, but 28.3% higher than the total value of November 2015.

The average DOM (days on market) for homes sold this month increased from 28 to 29 days. The median DOM increased once again, rising from 15 to 17. 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.” Over 66% of all homes sold this month (952) were on the market for 30 days or less.

Additional reports are available [here](#). 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.