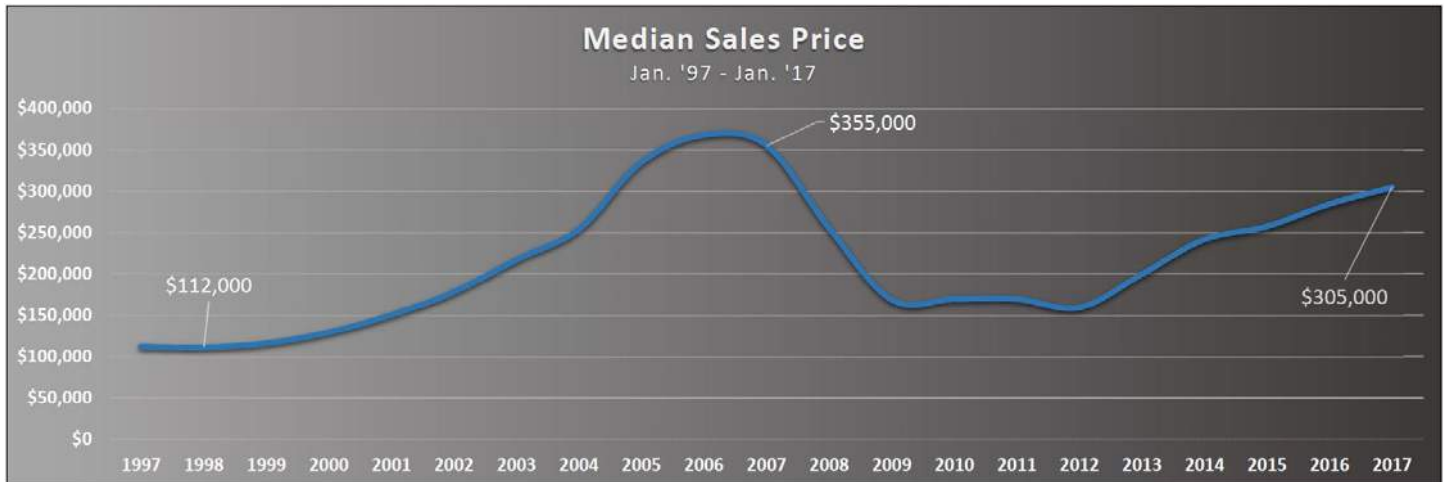


## January 2017 Statistics – Sacramento Housing Market

### New Year marks 10-year high

The median sales price for the month was \$305,000. This is the first time in 10 years that January closed with a median sales price of more than \$300,000, with the last being January 2007 (\$355,000). Also notable – the month marks five years since SAR recorded the lowest median sales price since before the Great Recession. January 2012 closed with a median sales price of \$160,000. The current figure shows a 90.6% increase from that month. Compared with last month, the figure is down 3.2% (from \$315,000). The graph below shows the January median sales price for the past 20 years.



Closed escrows decreased for the month, down 28% from 1,530 to 1,101 sales. Compared with last year, the current number is up 14.3% (963 sales). This is the first January in four years with more than 1,000 closed escrows. Equity sales – those that are non-REO or non-Short Sale – accounted for 92.6% (1,020 units) of sales for the month. The remainder of sales were REO/bank-owned (35 units/3.2%) and Short Sales (27/2.5%). Other types of sales (auction, probate, etc.) accounted for 1.7% or 19 sales. The types of financing used for the sales this month included 169 cash (15.3%), 523 conventional (47.5%), 298 (27.1%) FHA, 65 (5.9%) VA (Veterans Affairs) and 46 (4.2%) used Other\* types of financing.

Total Active Listing Inventory remained relatively stable from December to January (1,458/1,454). Compared to January last year, the current number is down 19.7% (1,810 units). Despite the drop in volume, the Months of Inventory increased, rising from 1 Month to 1.3 Month. The Months of inventory for January 2016 was 1.9.

Listings published for the month jumped 47.8% from 968 to 1,431. This signifies all listings that came on the market for the current month. Of the 1,431 listings that came on the market in January, 516 were still listed as active, 773 are currently pending sales, 71 were already sold and 71 are either off the market, expired or other.

The average DOM (days on market) for homes sold this month increased from 34 to 35 days. The median DOM increased again, rising from 18 to 19. The Median DOM has risen steadily every month from the low in May 2016 (9 DOM). These numbers represent the days between the initial listing of the home as “active” and the day it goes “pending.” Over 62% of all homes sold this month (684) were on the market for 30 days or less and over 81% of all homes sold in 60 days or less.

Additional reports are available [here](#). For questions regarding this data, please email [Tony Vicari](mailto:tvicari@sacrealtor.org).

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