

## April 2017 Statistics – Sacramento Housing Market

### Demand increases, time on market drops

April ended with closed escrows increasing 7.5% for the month, up from 1,407 sales in March to 1,512. Compared with the previous year, this number is down 2.7% (1,554 sales). Equity sales – those that are non-REO or non-Short Sale – accounted for 92.7% of all sales for the month (1,402 units). The remainder of sales were REO/bank-owned (42 units/2.8%) and Short Sales (29/1.9%). Other types of sales (auction, probate, etc.) accounted for 2.6% or 39 sales. The types of financing used for the sales this month included 236 cash (15.6%), 780 conventional (51.6%), 349 (23.1%) FHA, 71 (4.7%) VA (Veterans Affairs) and 76 (5%) used Other\* types of financing.

The median sales price increased .5% from \$328,000 to \$329,500. In roughly five years, the median sales price has more than doubled since the low of January 2012 (\$160,000). Compared to last year the figure is up 6.3% (from \$310,000).

Total Active Listing Inventory increased, showing a 16.1% jump from 1,525 to 1,771. Compared to April last year, the current inventory is down 15.7% (2,102 units). Months of Inventory increased slightly from 1.1 Months to 1.2 Months. The Months of inventory for April 2016 was 1.4. Listings published for the month decreased 1.8% to 2,005. “Listings published” signifies all listings that came on the market for the current month. Of the 2,005 listings that came on the market for the month of April, 578 were still listed as active, 1,134 are currently pending sales, 197 were already sold and 96 are either off the market, expired or other.

The Average DOM (days on market) for homes sold this month dropped from 27 to 22 days. The Median DOM decreased from 10 to 8. This marks the third consecutive month where the DOM has dropped, signifying a surge in demand. Historically, the months from April to July have shown the least days on market during the year. “Days on market” represent the days between the initial listing of the home as “active” and the day it goes “pending.” This month marks the lowest Median DOM recorded at 8, with last May holding the previous record at 9 DOM. Over 81.5% of all homes sold this month (1,232) were on the market for 30 days or less and over 91% of all homes sold in 60 days or less.

### Just the Facts - April 2017

	Apr-17	Apr-16	Change	Summary/Notes
<b>Sales</b>	1,512	1,554	-2.7%	Sales have increased steadily since February
<b>Median Sales Price</b>	\$329,500	\$310,000	6.3%	Median sales price has doubled since January 2012 (\$160,000)
<b>Active Inventory</b>	1,771	2,102	-15.7%	Demand for inventory remains high, limited choices for buyers
<b>Median DOM</b>	8	10	-20.0%	Lowest recorded median days on market
<b>Avg. Price/SqFt</b>	\$221	\$202	9.4%	Compare these more recent figures with April 2013: \$145/sqft

Additional reports are available [here](#).

\*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 6,500 real estate professionals and commercial affiliates doing business in the greater Sacramento metropolitan area. All SAR statistics reports compiled by Tony Vicari, SAR Director of Communications. Statistics are derived from the MetroList® MLS database for Sacramento County and the City of West Sacramento.