

June 2017 Statistics – Sacramento Housing Market

Most monthly sales since July 2009, median price continues to increase

June showed a 5.4% increase in sale from May, up to 1,824 sales from 1,731. This is the most monthly sales since July 2009, when that month closed with 1,848. Compared with 2016, current number is also an increase, rising .5% from the 1,815 sales of June 2016. Equity sales make up 95.1% (1,735) of the sales this month while REO/bank-owned and Short Sales both accounted for 1.6% of sales (29 and 30, respectively). Other types of sales (auction, probate, etc.) rounded out the remaining 1.6% with 30 sales. The types of financing used for the sales this month included 225 cash (12.3%), 1,026 conventional (56.3%), 371 (20.3%) FHA, 107 (5.9%) VA (Veterans Affairs) and 95 (5.2%) used Other* types of financing.

The median sales price increased for the 5th straight month rising 1.4% from \$342,500 to \$347,250. Compared to the most recent low (January 2012/\$160,000), the current figure is a 117% increase. Compared to June 2016, the figure is up 5.5% (from \$329,000).

Total Active Listing Inventory increased 8.8% from 1,935 to 2,105 for the month, but is a 18.3% drop from the 2,577 inventory of June last year. The Months of Inventory increased slightly for the month from 1.1 Months to 1.2 Months. A year ago the Months of inventory was 1.4. Listings published for the month decreased .3% from 2,385 to 2,377. “Listings published” signifies all listings that came on the market for the current month. Of the 2,385 listings that came on the market for the month of June, 870 were still listed as active, 1,203 are currently pending sales, 177 were already sold and 127 are either off the market, expired or other.

The Average DOM (days on market) for homes sold dropped from 20 to 18 days. The Median DOM remained at the lowest recorded figure (8) for a third month. “Days on market” represent the days between the initial listing of the home as “active” and the day it goes “pending.” 84% of all homes sold this month (1,533) were on the market for 30 days or less and nearly 94% of all homes sold in 60 days or less. Average Price/SqFt of all homes sold was \$227. 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.

Just the Facts - June 2017

	Jun-17	Jun-16	Change	Summary/Notes
Sales	1,824	1,815	0.5%	Highest amount of monthly sales recorded since 7/09 (1,848)
Median Sales Price	\$347,250	\$329,000	5.5%	Highest median sales price since 5/07 (\$350,000)
Active Inventory	2,105	2,577	-18.3%	Less homes coming on the market
Median DOM	8	10	-20.0%	Lowest recorded median days on market stays for a 3rd month
Avg. Price/SqFt	\$227	\$209	8.6%	Compare these more recent figures with April 2013: \$145/sqft