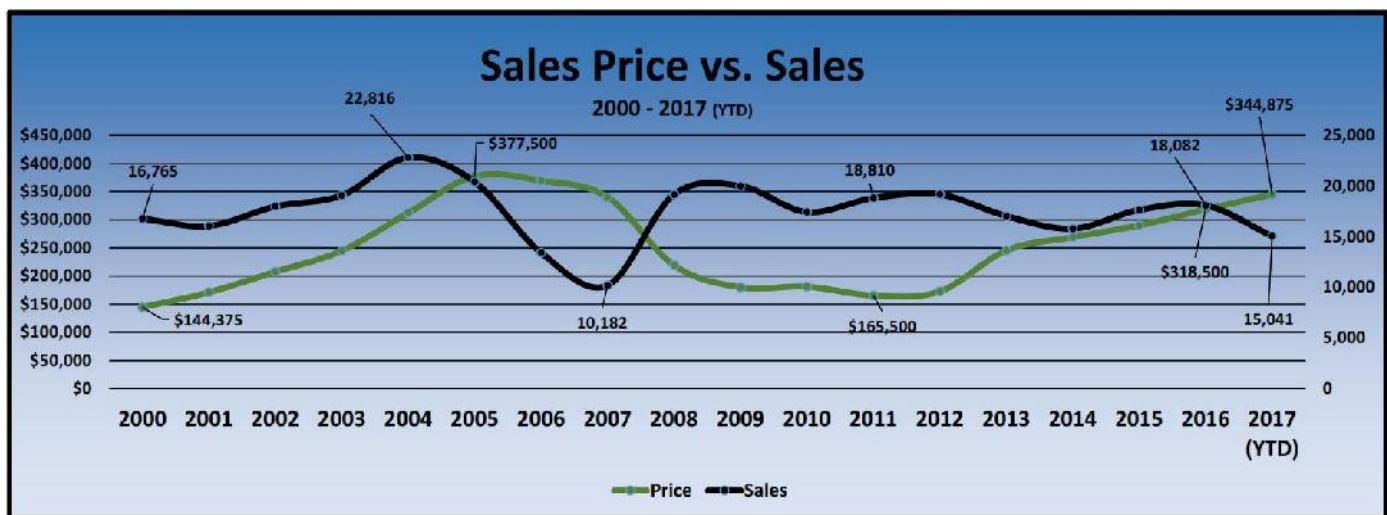


## October 2017 Statistics – Sacramento Housing Market

### October marks highest median sales price in 10.5 years

The October median sales increased to \$355,000, marking the highest figure since April 2007. In four years, nine months the sales price decreased nearly 55% to the recent low of \$160,000 (1/2012). It took another five years, nine months to reach the current figure. Compared with last year, this figure is 10.6% above the \$321,000 figure of October 2016. SAR recorded the highest median sales price in August 2005, which was \$392,750. The current figure is 9.6% below that figure.

October ended with a 3.2% decrease in sales, down from 1,560 in September to 1,510. Compared with the 1,584 sales of October 2016, the current number is a 4.7% decrease. Equity sales for the month continued to grow, accounting for 98.5% (1,510) of the sales this month. REO/bank-owned and Short Sales made up the difference with 11 sales (.7%) and 11 sales (.7%) for the month, respectively. Types of financing used for the sales this month included 205 cash (13.6%), 863 conventional (57.2%), 302 (20%) FHA, 96 (6.4%) VA (Veterans Affairs) and 44 (2.9%) used Other\* types of financing.



Active Listing Inventory decreased slightly, decreasing 3.4% from 2,625 to 2,536. The Months of Inventory remained at 1.7 Months. A year ago the Months of inventory was 1.6 and Active Listing Inventory stood at 2,492 listings (-1.8% from current figure). There were 1,989 listings published in October, a 6.7% decrease from 2,132. “Listings published” signifies all listings that came on the market for the current month. Of the 1,989 listings that came on the market for the month of October, 952 were still listed as active, 822 are currently pending sales, 94 were already sold and another 121 are either off the market, expired or other.

The Average DOM (days on market) increased from 24 to 25 from September to October. The Median DOM remained at 13 month to month. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” 72.3% of all homes sold this month (1,091) were on the market for 30 days or less and 90% (1,363) of all homes sold in 60 days or less.

The Average Price/SqFt of all homes sold increased from \$230.2 to \$227.2 from September to October. Compare these figures to five years ago (October 2012), where the Average Price/SqFt was \$123.2, an 84% difference. See all statistical reports [here](#).