

December 2017 Statistics – Sacramento Housing Market

2017 closes with less sales, less inventory, higher sales price

The year came to a close with less total sales and less inventory coming on the market when compared with the end of 2016. The year-end median sales price*, however, saw a nearly double-digit increase over the same time frame. The chart below shows the change in Annual Total Sales, Annual Total Inventory, Year-End Median Sales Price, Total Value of Annual Sales and Annual Median Days on Market. These totals compared 2017 figures to 2016, 2015 and 2014 figures.

Just the Facts - Yearly Totals							
	2017	2016	Change	2015	Change (from '17)	2014	Change (from '17)
Total Sales	17,845	18,082	-1.3%	17,643	1.1%	15,782	13.1%
Total Inventory (compiled by month)	24,199	26,959	-10.2%	30,854	-21.6%	32,754	-26.1%
Median Sales Price	\$347,625	\$318,500	9.1%	\$290,000	19.9%	\$269,000	29.2%
Total Value of Sales	\$6,684,507,960	\$6,228,917,310	7.3%	\$5,585,238,210	19.7%	\$4,664,088,698	43.3%
Median DOM	12	13	-7.7%	16	-25.0%	20	-40.0%

Monthly Statistics

December recorded 1,408 closed escrows, a .9% increase from November (1,396 sales) and an 8% decrease from last year (1,530 sales). Types of financing used for the sales this month included 182 cash (12.9%), 802 conventional (57%), 288 (20.5%) FHA, 84 (6%) VA (Veterans Affairs) and 52 (3.7%) used Other† types of financing.

Active Listing Inventory decreased, dropping 28.9% from 2,216 to 1,575. The Months of Inventory also decreased, dropping 31.3% from 1.6 Months to 1.1. A year ago the Months of inventory was 1 and Active Listing Inventory stood at 1,458 listings (7.4% below the current figure).

The Average DOM (days on market) increased from 27 to 31 from November to December. The Median DOM also increased, rising from 17 to 18. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” 65.2% of all homes sold this month (918) were on the market for 30 days or less and 85.9% (1,209) of all homes sold in 60 days or less. Compare to July 2017 where 94.7% of all homes sold (1,634) sold in 60 days or less.

The Average Price/SqFt of all homes sold decreased from \$229 to \$228 from November to December. Compare the current figure to five years ago (December 2012), where the Average Price/SqFt was \$125.9, an 81% difference. See all statistical reports [here](#).

*In this case, the year-median sales price is calculated by finding the median of the 12 monthly median sales prices for each year.