

## March 2018 Statistics – Sacramento Housing Market

### Spring Surge: sales volume, median sales price increase for the month

March ended with 1,395 sales, marking a 23.3% increase from the 1,131 sales of February. Compared with one year ago (1,407), however, the current figure is a .9% decrease. Of the 1,395 sales this month, 192 (13.8%) cash financing, 809 (58%) used conventional, 249 (17.8%) used FHA, 89 (6.4%) used VA and 56 (4%) used Other† types of financing.

Just the Facts - March 2018					
	Mar-18	Feb-18	Change	Mar-17	Change (from '18)
<b>Sales</b>	1,395	1,131	23.3%	1,407	-0.9%
<b>Median Sales Price</b>	\$365,000	\$349,900	4.32%	\$328,000	11.3%
<b>Active Inventory</b>	1,817	1,724	5.4%	1,525	19.1%
<b>Median DOM</b>	11	13	-15.4%	10	10.0%
<b>Avg. Price/SqFt</b>	\$233	\$229	1.5%	\$216	7.7%

The month closed with a median sales price of \$365,000, a 4.3% increase from \$349,900 in February. Compared to one year ago, the sales price is an 11.3% increase from \$328,000 in March 2017. The highest median sales price recorded by the Sacramento Association of REALTORS® was \$392,750 in August 2005. The current figure of \$365,000 is 7.1% below the recorded high.

Active Listing Inventory increased 5.4% from 1,724 to 1,817. The Months of Inventory, however, decreased from 1.5 to 1.3 Months. A year ago the Months of inventory was 1.1 and Active Listing Inventory stood at 1,525 listings (19.1% below the current figure).

**Average (or Mean)** – the sum of the values in a data range divided by the number of values in that data range  
**Median** – the middlemost number in a set of data

The Average DOM (days on market) dropped from 31 to 25 month to month and the Median DOM dropped from 13 to 11.

“Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” 75% of all homes sold this month (1,046) were on the market for 30 days or less and 87.5% (1,222) of all homes sold in 60 days or less. Compare this to March 2014 where 79.1% of all homes sold (1,075) sold in 60 days or less.

The Average Price/SqFt of all homes sold increased from \$229.1 to \$232.5 from February to March. Compare the current figure to March 2014, where the Average Price/SqFt was \$170, a 36.7% difference. See all statistical reports [here](#).