

April 2018 Statistics – Sacramento Housing Market – Single Family Homes

Highest median sales price since August 2006, sub \$200k inventory: 36

April closed with 1,587 sales, a 13.8% increase from March's 1,395. Compared April 2017 (1,512) the current figure is up 5%. Of the 1,587 sales this month, 227 (14.3%) used cash financing, 958 (60.4%) used conventional, 274 (17.3%) used FHA, 64 (4%) used VA and 64 (4%) used Other† types of financing.

The median sales price for April was \$370,000, a 1.4% increase from \$365,000 in March. Compared to April 2017 (\$329,500) the current figure is up 12.3%. The most recent time the median sales price reached \$370,000 or above was in August 2006, which was \$371,000. A year before that marked the highest median sales price recorded by SAR (\$392,750 in August 2005). The current figure of \$370,000 is 5.7% below the recorded high of August 2005.

Active Listing Inventory increased 14.6% from 1,817 to 2,082 units, but the Months of Inventory remained at 1.3 Months. This figure represents the amount of time (in months) it would take for the current rate of sales to deplete the total active listing inventory. The table to the right breaks down the months of inventory in each price range. The sub-\$200k market logged 36 units for sale while the \$1million+ market recorded 100 units for sale.

The Average DOM (days on market) dropped from 25 to 23 month to month and the Median DOM dropped from 11 to 10. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." Of the 1,587 sales this month, 78.8% (1,251) were on the market for 30 days or less and 90.2% (1,431) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold jumped from \$232.5 to \$237.5 from March to April.

Let's Talk Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	10	11	0.9
\$160,000 - \$179,999	8	12	0.7
\$180,000 - \$199,999	18	11	1.6
\$200,000 - \$249,999	112	123	0.9
\$250,000 - \$299,999	258	226	1.1
\$300,000 - \$349,999	285	280	1.0
\$350,000 - \$399,999	291	294	1.0
\$400,000 - \$449,999	196	188	1.0
\$450,000 - \$499,999	210	129	1.6
\$500,000 - \$549,000	142	93	1.5
\$550,000 - \$599,000	122	55	2.2
\$600,000 - \$649,999	77	46	1.7
\$650,000 - \$699,999	66	26	2.5
\$700,000 - \$749,999	38	26	1.5
\$750,000 - \$799,999	49	10	4.9
\$800,000 - \$999,000	100	39	2.6
\$1,000,000 and over	100	18	5.6
Total:	2,082	1,587	Total: 1.3

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