

## May 2018 Statistics – Sacramento Housing Market – Single Family Homes

### Sales increase for May, inventory follows

May closed with 1,730 sales, a 9% increase from April's 1,587. Compared to May 2017 (1,731), the figure is nearly unchanged. Of the 1,730 sales this month, 242 (14%) used cash financing, 1,056 (59.3%) used conventional, 290 (16.8%) used FHA, 96 (5.5%) used VA and 76 (4.4%) used Other† types of financing.

The median sales price for May was \$375,000, a 1.4% increase from \$370,000 in April. Compared to May 2017 (\$342,500) the current figure is up 9.5%. The current figure of \$375,000 is 4.5% below the recorded high (\$392,750) of August 2005.

Active Listing Inventory increased 20.5% from 2,082 to 2,509 units and the Months of Inventory increased from 1.3 to 1.5 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.

Market Snapshot - May 2018					
	May-18	Apr-18	Change	May-17	Change (from '18)
<b>Sales</b>	1,730	1,587	9.0%	1,731	-0.1%
<b>Median Sales Price</b>	\$375,000	\$370,000	1.35%	\$342,500	9.5%
<b>Active Inventory</b>	2,509	2,082	20.5%	1,935	29.7%
<b>Median DOM</b>	9	10	-10.0%	8	12.5%
<b>Avg. Price/SqFt</b>	\$242	\$237	2.1%	\$226	7.3%

The Average DOM (days on market) dropped from 23 to 20 month to month and the Median DOM dropped from 10 to 9. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." Of the 1,730 sales this month, 80.9% (1,400) were on the market for 30 days or less and 93.1% (1,611) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold jumped from \$237.5 to \$242 from April to May.

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