

August 2018 Statistics – Sacramento Housing Market – Single Family Homes

Inventory continues upward trend, sales price stalls for 3rd month

The Active Listing Inventory increased 10.2% from July to August, up from 2,875 to 3,167 units. The Months of Inventory increased from 1.8 to 1.9 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 chart to the right reflects the Months of Inventory in each price range.

August closed with 1,676 sales, a 4.9% increase from the 1,566 sales of July. Compared to August last year (1,734), the current figure is a 3.3% decrease. Of the 1,676 sales this month, 245 (14.6%) used cash financing, 987 (58.9%) used conventional, 296 (17.7%) used FHA, 101 (6%) used VA and 37 (2.8%) used Other† types of financing.

The median sales price stalled from July to August from \$370,000 to \$369,950. Compared to August 2017 (\$349,000) the current figure is up 6%. The current figure of remains 5.8% below the recorded high (\$392,750) of August 2005.

Pending sales for the month decreased slightly from 1,207 to 1,205.

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	11	16	0.7
\$160,000 - \$179,999	15	10	1.5
\$180,000 - \$199,999	26	18	1.4
\$200,000 - \$249,999	173	121	1.4
\$250,000 - \$299,999	400	223	1.8
\$300,000 - \$349,999	452	325	1.4
\$350,000 - \$399,999	500	288	1.7
\$400,000 - \$449,999	340	215	1.6
\$450,000 - \$499,999	339	154	2.2
\$500,000 - \$549,000	200	108	1.9
\$550,000 - \$599,000	173	48	3.6
\$600,000 - \$649,999	117	41	2.9
\$650,000 - \$699,999	71	32	2.2
\$700,000 - \$749,999	59	16	3.7
\$750,000 - \$799,999	55	21	2.6
\$800,000 - \$999,000	116	24	4.8
\$1,000,000 and over	120	16	7.5
Total:	3,167	1,676	Total: 1.9

The Average DOM (days on market) increased from 22 to 24 from July to August and the Median DOM increased from 12 to 14. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,676 sales this month, 74.2% (1,244) were on the market for 30 days or less and 91% (1,526) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold dropped from \$244 to \$240 from July to August. See all statistical reports compiled by the Sacramento Association of REALTORS® [here](#).

Market Snapshot - August 2018					
	Aug-18	Jul-18	Change	Aug-17	Change (from '18)
Sales	1,676	1,598	4.9%	1,734	-3.3%
Median Sales Price	\$369,950	\$370,000	0.0%	\$349,000	6.0%
Active Inventory	3,167	2,875	10.2%	2,593	22.1%
Median DOM	14	12	16.7%	11	27.3%
Avg. Price/SqFt	\$240	\$244	-1.6%	\$230	4.3%