

September 2018 Statistics – Sacramento Housing Market – Single Family Homes

September sees sales dip 21%, inventory continues rise

The month ended with 1,318 sales, a 21.4% decrease from the 1,676 sales of August. Compared to September last year (1,560), the current figure is a 15.5% decrease. Of the 1,318 sales this month, 183 (13.9%) used cash financing, 800 (60.7%) used conventional, 225 (17.1%) used FHA, 75 (5.7%) used VA and 35 (2.7%) used Other† types of financing.

Market Snapshot - September 2018					
	Sep-18	Aug-18	Change	Sep-17	Change (from '18)
Sales	1,318	1,676	-21.4%	1,560	-15.5%
Median Sales Price	\$373,700	\$369,950	1.0%	\$348,000	7.4%
Active Inventory	3,236	3,167	2.2%	2,625	23.3%
Median DOM	15	14	7.1%	13	15.4%
Avg. Price/SqFt	\$242	\$240	0.8%	\$230	5.2%

The median sales price notched upward, rising 1% from \$369,950 to \$373,700. Compared to last year at \$348,000 the current figure is up 7.4%. The current figure is 4.7% below the recorded high (\$392,750) of August 2005.

The Active Listing Inventory continued an upwards trend, increasing 2.2% month-to-month, from 3,167 to 3,236 units. The Months of Inventory followed, increasing from 1.9 to 2.5 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. The chart to the right reflects the Months of Inventory in each price range.

Pending sales for the month dropped 12.4% from 1,205 to 1,055.

The Average DOM (days on market) continued its increase, rising from 24 to 26 from August to September. The Median DOM also increased, rising from 14 to 15. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,318 sales this month, 71.5% (943) were on the market for 30 days or less and 89.2% (1,176) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold increased from \$240 to \$242 from August to September. See all statistical reports compiled by the Sacramento Association of REALTORS® [here](#).

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	6	11	0.5
\$160,000 - \$179,999	13	5	2.6
\$180,000 - \$199,999	36	13	2.8
\$200,000 - \$249,999	187	86	2.2
\$250,000 - \$299,999	435	169	2.6
\$300,000 - \$349,999	460	246	1.9
\$350,000 - \$399,999	511	233	2.2
\$400,000 - \$449,999	362	173	2.1
\$450,000 - \$499,999	329	120	2.7
\$500,000 - \$549,000	179	92	1.9
\$550,000 - \$599,000	175	53	3.3
\$600,000 - \$649,999	106	33	3.2
\$650,000 - \$699,999	71	24	3.0
\$700,000 - \$749,999	57	18	3.2
\$750,000 - \$799,999	54	11	4.9
\$800,000 - \$999,000	134	16	8.4
\$1,000,000 and over	121	15	8.1
Total:	3,236	1,318	Total: 2.5