

October 2018 Statistics – Sacramento Housing Market – Single Family Homes

Sales volume increases, median sales price dips

Market Snapshot - October 2018					
	Oct-18	Sep-18	Change	Oct-17	Change (from '18)
Sales	1,438	1,318	9.1%	1,510	-4.8%
Median Sales Price	\$360,000	\$373,700	-3.7%	\$355,000	1.4%
Active Inventory	3,060	3,236	-5.4%	2,536	20.7%
Median DOM	19	15	26.7%	13	46.2%
Avg. Price/SqFt	\$240	\$242	-0.8%	\$227	5.7%

October closed with 1,413 sales, a 9.1% increase from the 1,318 sales of September. Compared to the same month last year (1,510), the current figure is down 4.8%. Of the 1,413 sales this month, 179 (12.4%) used cash financing, 910 (63.3%) used conventional, 230 (16%) used FHA, 92

(6.4%) used VA and 27 (1.9%) used Other† types of financing.

The median sales price decreased from \$373,500 to \$360,000, a 3.7% dip. Compared to October 2017 (\$355,000), the current figure is up 1.4%.

The Active Listing Inventory decreased, dropping 5.4% from 3,236 to 3,060 units. The Months of Inventory decreased from 2.5 to 2.1 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 20.9% from 1,055 to 834.

The Average DOM (days on market) continued its increase, rising from 26 to 30 from September to October. The Median DOM also increased, rising from 15 to 19. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,438 sales this month, 65.6% (944) were on the market for 30 days or less and 85.9% (1,236) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold dropped from \$242.3 to \$240.8 from September to October. 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	9	7	1.3
\$160,000 - \$179,999	10	8	1.3
\$180,000 - \$199,999	32	9	3.6
\$200,000 - \$249,999	169	121	1.4
\$250,000 - \$299,999	418	217	1.9
\$300,000 - \$349,999	434	283	1.5
\$350,000 - \$399,999	475	236	2.0
\$400,000 - \$449,999	376	145	2.6
\$450,000 - \$499,999	292	143	2.0
\$500,000 - \$549,999	162	79	2.1
\$550,000 - \$599,999	170	53	3.2
\$600,000 - \$649,999	86	38	2.3
\$650,000 - \$699,999	77	27	2.9
\$700,000 - \$749,999	50	19	2.6
\$750,000 - \$799,999	57	13	4.4
\$800,000 - \$999,999	117	28	4.2
\$1,000,000 and over	126	12	10.5

Total: 3,060 1,438 Total: 2.1