November 2018 Statistics – Sacramento Housing Market – Single Family Homes

Median sales price increases, sales volume drops

November closed with 1,304 sales, a 9.3% decrease from the 1,413 sales of September. Compared to the same month last year (1,396), the current figure is down 6.6%. Of the 1,304 sales this month, 180 (13.8%) used cash financing, 791 (60.7%) used conventional, 225 (17.3%) used FHA, 76 (5.8%) used VA and 32 (2.5%) used Other† types of financing.

The median sales price increased 5.7% from $360,000 to $368,000. Compared to November 2017 ($348,250), the current figure is up 5.7%.

The Active Listing Inventory decreased, dropping 11.3% from 3,060 to 2,714 units. The Months of Inventory remained at 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 17.4% from 834 to 689.

The Average DOM (days on market) continued its increase, rising from 30 to 36 from October to November. The Median DOM also increased, rising from 19 to 24. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,304 sales this month, 59% (770) were on the market for 30 days or less and 81.2% (1,060) 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](#).