

December 2018 Statistics – Sacramento Housing Market – Single Family Homes

Real estate market slows for holiday season

December closed with 1,104 total sales, a 15.3% decrease from the 1,304 sales of November. Compared to the same month last year (1,408), the current figure is down 21.6%. Of the 1,104 sales this month, 133 (12%) used cash financing, 660 (59.8%) used conventional, 211 (19.1%) used FHA, 79 (7.2%) used VA and 21 (1.9%) used Other† types of financing.

The median sales price dropped 1.2% from \$368,000 to \$363,500. Compared to December 2017 (\$349,950), the current figure is up 3.9%.

The Active Listing Inventory decreased, falling 20.8% from 2,714 to 2,149 units. The Months of Inventory dropped slightly 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.

Pending sales for the month dropped 17.7% from 689 to 567.

The Average DOM (days on market) continued its increase, rising from 36 to 38 from November to December. The

Median DOM also increased, rising from 24 to 25. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,104 sales this month, 56.3% (621) were on the market for 30 days or less and 78.8% (869) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold dropped from \$238.2 to \$235.1 from November to December. See all statistical reports compiled by the Sacramento Association of REALTORS® [here](#).

Market Snapshot - December 2018					
	Dec-18	Nov-18	Change	Dec-17	Change (from '17)
Sales	1,104	1,304	-15.3%	1,408	-21.6%
Median Sales Price	\$363,500	\$368,000	-1.2%	\$349,950	3.9%
Active Inventory	2,149	2,714	-20.8%	1,575	36.4%
Median DOM	25	24	4.2%	18	38.9%
Avg. Price/SqFt	\$235	\$238	-1.3%	\$228	3.1%

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	7	4	1.8
\$160,000 - \$179,999	8	7	1.1
\$180,000 - \$199,999	14	14	1.0
\$200,000 - \$249,999	144	91	1.6
\$250,000 - \$299,999	281	177	1.6
\$300,000 - \$349,999	325	208	1.6
\$350,000 - \$399,999	330	167	2.0
\$400,000 - \$449,999	221	132	1.7
\$450,000 - \$499,999	208	95	2.2
\$500,000 - \$549,000	129	54	2.4
\$550,000 - \$599,000	125	49	2.6
\$600,000 - \$649,999	69	30	2.3
\$650,000 - \$699,999	51	20	2.6
\$700,000 - \$749,999	33	16	2.1
\$750,000 - \$799,999	41	8	5.1
\$800,000 - \$999,000	75	21	3.6
\$1,000,000 and over	88	11	8.0

Total: 2,149 For Sale, 1,104 Sold, Total: 1.9 Months of Inventory

The Sacramento Association of REALTORS® is a professional association representing over 6,500 real estate professionals and commercial affiliates doing business in the greater Sacramento metropolitan area. All SAR statistics reports compiled by Tony Vicari, SAR Director of Communications. Statistics are derived from the MetroList® MLS database for Sacramento County and the City of West Sacramento.

†Other financing includes 1031 exchange, CalVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.