

## March 2019 Statistics – Sacramento Housing Market – Single Family Homes

### Spring sales season kicks off in March

March ended with 1,320 total sales, a 30% increase from the 1,015 sales of February. Compared to the same month last year (1,395), the current figure is down 5.4%. Of the 1,320 sales this month, 178 (13.5%) used cash financing, 807 (61.1%) used conventional, 240 (18.2%) used FHA, 66 (5%) used VA and 29 (2.2%) used Other† types of financing.

Market Snapshot - March 2019					
	Mar-19	Feb-19	Change	Mar-18	Change (from '18)
<b>Sales</b>	1,320	1,015	30.0%	1,395	-5.4%
<b>Median Sales Price</b>	\$365,000	\$360,000	1.4%	\$365,000	0.0%
<b>Active Inventory</b>	1,883	1,994	-5.6%	1,817	3.6%
<b>Median DOM</b>	18	27	-33.3%	11	63.6%
<b>Avg. Price/SqFt</b>	\$241	\$235	2.6%	\$233	3.4%

The median sales price increased 1.4% from \$360,000 to \$365,000. The current figure is unchanged from March 2018.

The Active Listing Inventory decreased 5.6%, dropping from 1,994 to 1,883 units. The Months of Inventory decreased 30% from

2 to 1.4 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 left reflects the

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	8	4	2.0
\$160,000 - \$179,999	7	9	0.8
\$180,000 - \$199,999	9	9	1.0
\$200,000 - \$249,999	95	86	1.1
\$250,000 - \$299,999	213	197	1.1
\$300,000 - \$349,999	231	270	0.9
\$350,000 - \$399,999	267	217	1.2
\$400,000 - \$449,999	217	146	1.5
\$450,000 - \$499,999	195	117	1.7
\$500,000 - \$549,999	125	96	1.3
\$550,000 - \$599,999	100	48	2.1
\$600,000 - \$649,999	72	31	2.3
\$650,000 - \$699,999	60	25	2.4
\$700,000 - \$749,999	51	17	3.0
\$750,000 - \$799,999	47	10	4.7
\$800,000 - \$999,999	82	26	3.2
\$1,000,000 and over	104	12	8.7
<b>Total:</b>	<b>1,883</b>	<b>1,320</b>	<b>Total: 1.4</b>

Months of Inventory in each price range.

Pending sales for the month increased 49.9% from 893 to 1,339.

The Median DOM (days on market) dropped for the first time since May 2018, falling from 27 to 18 from February to March. The Average DOM also decreased, dropping from 43 to 37. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,320 sales this month, 63.9% (843) were on the market for 30 days or less and 78.2% (1,032) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold increased from \$234.6 to \$240.5 from February to March.

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