May 2019 Statistics – Sacramento Housing Market – Single Family Homes

May sees increase in sales, inventory

The month ended with 1,630 total sales, a 9% increase from the 1,496 sales of April. Compared to the same month last year (1,730), the current figure is down 5.8%. Of the 1,630 sales this month, 178 (10.9%) used cash financing, 1,042 (63.9%) used conventional, 304 (18.7%) used FHA, 78 (4.8%) used VA and 28 (1.7%) used Other† types of financing.

The median sales price decreased slightly, dropping .2% from $385,000 to $384,250. The current figure is up 2.5% from May 2018 ($375,000).

The Active Listing Inventory increased 10.5% from 2,094 to 2,314 units. The Months of Inventory, however, remained at 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 right reflects the Months of Inventory in each price range.

The Median DOM (days on market) dropped for the third month, decreasing from 11 to 10 from April to May. The Average DOM also decreased, dropping from 29 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 1,630 sales this month, 77.2% (1,259) were on the market for 30 days or less and 89.3% (1,457) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold increased from $242.4 to $249.4 from April to May.

See all statistical reports compiled by the Sacramento Association of REALTORS® here.

The Sacramento Association of REALTORS® is a professional association representing over 7,500 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.