August 2019 Statistics – Sacramento Housing Market – Single Family Homes

Median sale price, sales volume decrease for August

August ended with 1,567 sales, a 7.4% decrease from the 1,693 sales last month. Compared to the same month last year (1,676), the current figure is down 6.5%. Of the 1,567 sales this month, 187 (11.9%) used cash financing, 968 (61.8%) used conventional, 290 (18.5%) used FHA, 97 (6.2%) used VA and 25 (1.6%) used Other† types of financing.

The median sales price decreased 1.3% from $390,000 to $385,000. This figure is up 4.1% from August 2018 ($369,950). The Sacramento Association of REALTORS® recorded the highest median sales price in August 2005 at $392,750. The current figure is 1.9% below the record.

The Active Listing Inventory increased 1.4% from 2,425 to 2,460 units. The Months of Inventory increased from 1.4 to 1.6 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) increased from 11 to 12 and the Average DOM increased from 23 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 1,567 sales this month, 74.5% (1,167) were on the market for 30 days or less and 89.8% (1,407) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold increased from $249.9 to $251.7 from July to August.

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