January 2020 Statistics – Sacramento Housing Market – Single Family Homes

Sales down for January, median sales price follows

January ended with 944 sales, down 24.1% from December. Compared to one year ago (894), the current figure is up 5.6%. Of the 944 sales this month, 131 (13.9%) used cash financing, 557 (59%) used conventional, 182 (19.3%) used FHA, 47 (5%) used VA and 27 (2.9%) used Other† types of financing.

The median sales price decreased 2.6 % for the month from $385,000 to $375,000. This figure is up 6.5% from Jan. 2019 ($352,250). The Sacramento Association of REALTORS® recorded the highest median sales price in August 2005 at $392,750. The current figure is 4.5% below the record.

The Active Listing Inventory increased 7.1% from December to January, from 1,315 units to 1,409 units. Compared with January 2019 (2,095), inventory is down 32.7%. The Months of Inventory increased from 1.1 to 1.5 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 below reflects the Months of Inventory in each price range.

The Median DOM (days on market) decreased from 19 to 17 and the Average DOM increased from 32 to 33. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 944 sales this month, 63.7% (601) were on the market for 30 days or less and 80.5% (760) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold increased from $240 to $250 from December to January. See all statistical reports compiled by the Sacramento Association of REALTORS® here.

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