April 2020 Statistics – Sacramento Housing Market – Single Family Homes

Sacramento County sees dip in sales for April

April closed with 1,013 sales, down 13.4% from the 1,170 sales in March. Compared to one year ago (1,496), the current figure is a 32.3% drop. Of the 1,013 sales this month, 79 (7.8%) used cash financing, 633 (62.5%) used conventional, 205 (20.2%) used FHA, 80 (7.9%) used VA and 16 (1.6%) used Other† types of financing.

The median sales price remained at $400,000 month-to-month. This figure is up 3.9% from April 2019 ($385,000). The current figure is the highest median sales price recorded by The Sacramento Association of REALTORS® for a single month.

The Active Listing Inventory increased 10% from March to April, from 1,658 units to 1,823 units. Compared with April 2019 (2,094), inventory is down 14.9%. The Months of Inventory increased from 1.4 to 1.8 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 Months of Inventory in each price range.

The Median DOM (days on market) decreased from 8 to 7 and the Average DOM decreased from 26 to 16. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,013 sales this month, 85.1% (862) were on the market for 30 days or less and 93.6% (948) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold increased from $260 to $263 from March to April. See all statistical reports compiled by the Sacramento Association of REALTORS® here.