July 2020 Statistics – Sacramento Housing Market – Single Family Homes

July home sales rebound, sales price climbs

July ended with 1,772 sales, up 17.7% from the 1,506 sales in June. Compared to one year ago (1,693), the current figure is up 4.7%. Of the 1,772 sales this month, 162 (9.1%) used cash financing, 1,185 (66.9%) used conventional, 293 (16.5%) used FHA, 104 (5.9%) used VA and 28 (1.6%) used Other† types of financing.

The median sales price increased 1.9% for the month from $415,000 to $422,745. This figure is up 8.4% from July 2019 ($390,000).

The Active Listing Inventory decreased 15.3% from June to July, from 1,495 units to 1,266 units. Compared with July 2019 (2,425), inventory is down 47.8%. The Months of Inventory decreased from 1 Month to .7 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 10 to 9 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 1,772 sales this month, 74.8% (1,326) were on the market for 30 days or less and 88.3% (1,565) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold decreased from $261 to $258 from June to July. See all statistical reports compiled by the Sacramento Association of REALTORS®.

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