

## August 2020 Statistics – Sacramento Housing Market – Single Family Homes

### August median sales price climbs, inventory wanes

August closed with 1,560 sales, down 11.9% from the 1,755 sales in July. Compared to one year ago (1,567), the current figure is down .4%. Of the 1,560 sales this month, 142 (9.1%) used cash financing, 1,016 (65.1%) used conventional, 285 (18.3%) used FHA, 81 (5.2%) used VA and 36 (2.3%) used Other† types of financing.

Market Snapshot - August 2020					
	Aug-20	Jul-20	Change	Aug-19	Change (from '19)
<b>Sales</b>	1,560	1,772	-12.0%	1,567	-0.4%
<b>Median Sales Price</b>	\$425,000	\$422,745	0.5%	\$385,000	10.4%
<b>Active Inventory</b>	1,238	1,266	-2.2%	2,460	-49.7%
<b>Median DOM</b>	7	9	-22.2%	12	-41.7%
<b>Avg. Price/SqFt</b>	\$274	\$258	6.2%	\$252	8.7%

The median sales price increased .5% for the month from \$422,745 to \$425,000. This figure is up 10.4% from August 2019 (\$385,000).

The Active Listing Inventory decreased 2.2% from July to August, from 1,266 units to

1,238 units. Compared with August 2019 (2,460), inventory is down 49.7%. The Months of Inventory increased from .7 Months to .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 below reflects the Months of Inventory in each price range.

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$199,999	10	9	1.1
\$200,000 - \$249,999	14	25	0.6
\$250,000 - \$299,999	60	104	0.6
\$300,000 - \$349,999	107	206	0.5
\$350,000 - \$399,999	161	289	0.6
\$400,000 - \$449,999	154	253	0.6
\$450,000 - \$499,999	129	175	0.7
\$500,000 - \$749,000	368	388	0.9
\$750,000 - \$999,999	122	72	1.7
\$1,000,000 and over	113	39	2.9
<b>Total:</b>	<b>1,238</b>	<b>1,560</b>	<b>Total: 0.8</b>

The Median DOM (days on market) dropped from 9 to 7 and the Average DOM dropped from 25 to 21. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,560 sales this month, 80.7% (1,259) were on the market for 30 days or less and 90.3% (1,408) 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®](http://www.sacrealtor.org).