

September 2020 Statistics – Sacramento Housing Market – Single Family Homes

Increase in sales, median sales price for September

September wrapped up with 1,695 sales, up 8.7% from the 1,560 sales in August. Compared to one year ago (1,383), the current figure is up 21.7%. Of the 1,695 sales this month, 164 (9.7%) used cash financing, 1,152 (68%) used conventional, 256 (15.1%) used FHA, 85 (5%) used VA and 38 (2.2%) used Other† types of financing.

Market Snapshot - September 2020					
	Sep-20	Aug-20	Change	Sep-19	Change (from '19)
Sales	1,695	1,560	8.7%	1,393	21.7%
Median Sales Price	\$438,000	\$425,000	3.1%	\$386,000	13.5%
Active Inventory	1,257	1,238	1.5%	2,457	-48.8%
Median DOM	6	7	-14.3%	12	-50.0%
Avg. Price/SqFt	\$278	\$274	1.5%	\$248	12.1%

The median sales price increased 3.1% for the month from \$425,000 to \$438,000. This figure is up 13.5% from September 2019 (\$386,000).

The Active Listing Inventory increased 1.5% from August to September, from 1,238

units to 1,257 units. Compared with September 2019 (2,457), inventory is down 48.8%. The Months of Inventory decreased from .8 Months 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.

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$199,999	7	9	0.8
\$200,000 - \$249,999	11	23	0.5
\$250,000 - \$299,999	59	83	0.7
\$300,000 - \$349,999	108	217	0.5
\$350,000 - \$399,999	179	277	0.6
\$400,000 - \$449,999	154	295	0.5
\$450,000 - \$499,999	237	196	1.2
\$500,000 - \$749,000	263	478	0.6
\$750,000 - \$999,999	124	72	1.7
\$1,000,000 and over	115	45	2.6
Total:	1,257	1,695	Total: 0.7

The Median DOM (days on market) dropped from 7 to 6 and the Average DOM dropped from 21 to 18. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,695 sales this month, 84% (1,424) were on the market for 30 days or less and 92.4% (1,566) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold increased from \$274 to \$278 from August to Sept. See all statistical reports compiled by the [Sacramento Association of REALTORS®](http://www.sacrealtor.org).