

March 2022 Statistics – Sacramento Housing Market – Single Family Homes

Market sees spring surge in March

March ended with 1,366 sales, a 26.2% increase from February (1,082). Compared to one year ago (1,292), the current figure is up 5.7%. Of the 1,366 sales this month, 153 (11.2%) used cash financing, 1,015 (74.3%) used conventional, 119 (8.7%) used FHA, 50 (3.7%) used VA and 29 (2.1%) used Other† types of financing.

Market Snapshot - March 2022					
	Mar-22	Feb-22	Change	Mar-21	Change (from '21)
Sales	1,366	1,082	26.2%	1,292	5.7%
Median Sales Price	\$556,000	\$540,000	3.0%	\$481,000	15.6%
Active Inventory	1,050	890	18.0%	918	14.4%
Median DOM	7	7	0.0%	6	16.7%
Avg. Price/SqFt	\$364	\$355	2.5%	\$306	19.0%

The median sales price increased 3% from \$540,000 to \$556,000. This figure is up 15.6% from March 2021 (\$481,000). **The median sales price shows that exactly half of the monthly sales are above this price and exactly half of the sales are below this price.**

The Active Listing Inventory increased 18% from February to March, from 890 units to 1,050 units. Compared with March 2021 (918), inventory is up 14.4%. The Months of Inventory remains .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.

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$349,999	38	47	0.8
\$350,000 - \$399,999	67	81	0.8
\$400,000 - \$449,999	99	142	0.7
\$450,000 - \$499,999	124	164	0.8
\$500,000 - \$549,999	99	206	0.5
\$550,000 - \$599,999	131	160	0.8
\$600,000 - \$649,999	96	129	0.7
\$650,000 - \$699,999	77	111	0.7
\$700,000 - \$749,999	52	67	0.8
\$750,000 - \$799,999	66	70	0.9
\$800,000 - \$849,999	43	48	0.9
\$850,000 - \$899,999	33	37	0.9
\$900,000 - \$949,999	18	23	0.8
\$950,000 - \$999,999	16	14	1.1
\$1,000,000 and over	91	67	1.4

Total: 1,050 1,366 Total: 0.8

The Median DOM (days on market) remained at 7 and the Average DOM decreased from 17 to 15. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,366 sales this month, 89.2% (1,218) were on the market for 30 days or less and 95.5% (1,304) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold increased from \$355 to \$364. See all statistical reports compiled by the [Sacramento Association of REALTORS®](http://www.sacramento-realtors.com).

Tony Vicari, Director of Communications

tvicari@sacrealtor.org

916-437-1205