

July 2016 Statistics – Sacramento Housing Market

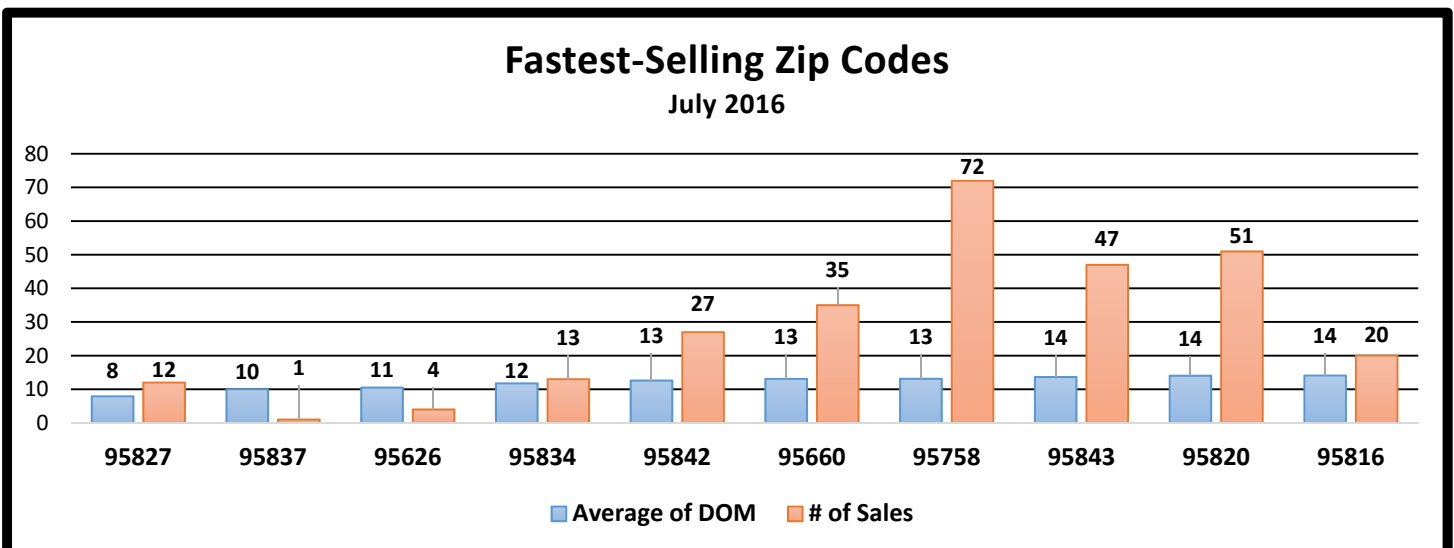
Inventory rises slightly as sales slow for July, median drops

The total Active Listing Inventory increased 8.7% from June to July (2,577 to 2,801). Compared to July last year, however, the current number is down 9.8% (3,105 units). The Months of Inventory also increased for the month, rising 21.4% to 1.7 Months. The Months of inventory for July 2015 was 1.8.

The median sales price decreased 2.1% from \$329,000 to \$322,000. Compared with July 2015, this up 10.3% (\$292,000). The total dollar value of all closed transactions for the month totaled \$571,627,117. This figure is down 11.8% from the \$648,222,184 total last month, but 2.5% higher than the total value of last July (\$557,499,452).

Sales volume decreased to 1,622 closed escrows for July, a 10.6% drop from the 1,815 sales in June. The current figure is down 6.7% from July 2015 (1,738 sales). Equity sales accounted for 93.3% (1,513 units) of sales for the month. The remainder of sales were REO/bank-owned (35 units/2.2%) and Short Sales (43/2.7%). Other types of sales (auction, probate, etc.) accounted for 1.9% or 31 sales. The types of financing used for the sales this month included 199 cash (12.3%), 858 conventional (52.9%), 422 (26%) FHA, 83 (5.1%) VA (Veterans Affairs) and 60 (3.7%) used Other* types of financing.

The average DOM (days on market) for homes sold this month increased from 22 to 23 days. The median DOM also increased slightly, rising from 10 to 11. These numbers represent the days between the initial listing of the home as “active” and the day it goes “pending.” The chart below shows the 10 zip codes where homes sold the fastest for the month of July:



Additional reports, including condominium sales and sales breakdown by zip code, are available on SAR's [statistics page](#).

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