

August 2016 Statistics – Sacramento Housing Market

Sales pick up for August, median sales price inches upward

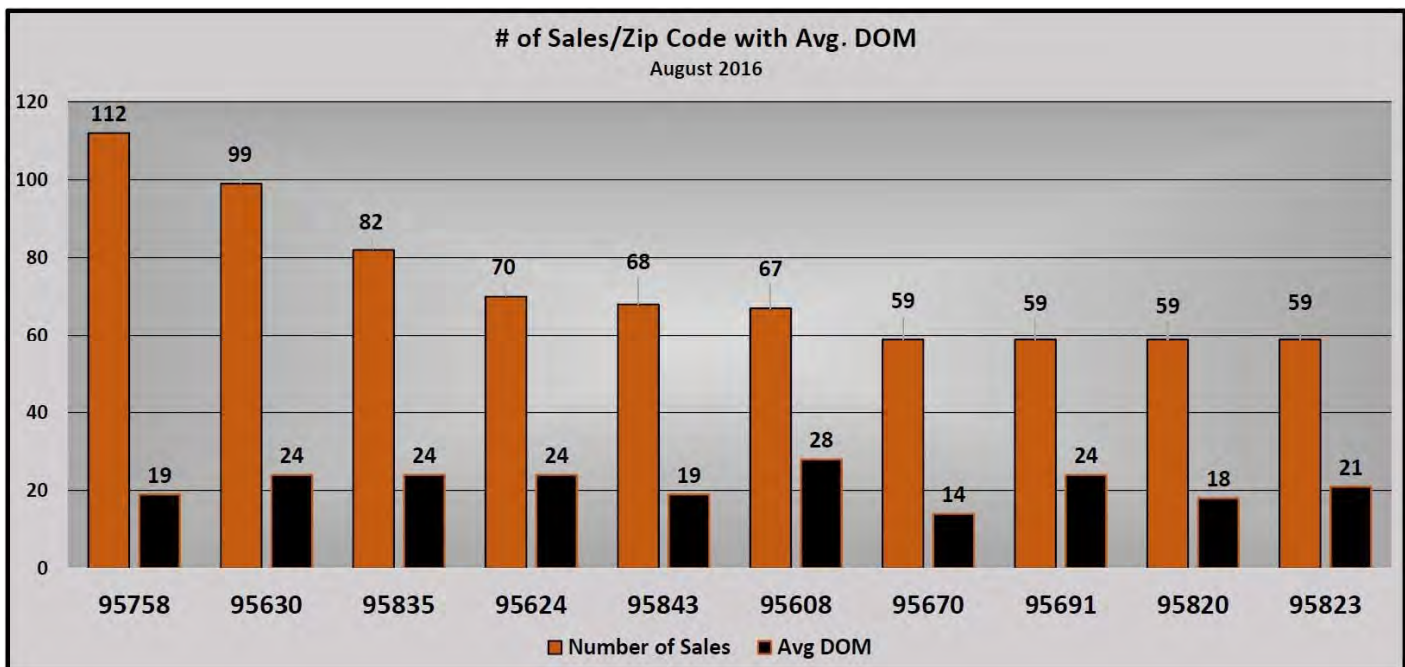
After a 10% drop between June and July, sales volume is back up, increasing 10.9% from July's 1,622 sales to 1,799 for August. The current figure is up 8.8% from August 2015 (1,660 sales). Equity sales accounted for 92.5% (1,664 units) of sales for the month. The remainder of sales were REO/bank-owned (54 units/3%) and Short Sales (49/2.7%). Other types of sales (auction, probate, etc.) accounted for 1.8% or 32 sales. The types of financing used for the sales this month included 248 cash (13.8%), 893 conventional (49.6%), 468 (26%) FHA, 110 (6.1%) VA (Veterans Affairs) and 80 (4.4%) used Other* types of financing.

The total Active Listing Inventory increased 4.4% from July to August (2,801 to 2,923). Compared to July last year, the current number is down 1.8% (2,976 units). The Months of Inventory decreased slightly for the month, down from 1.7 Months to 1.6 Months. The Months of inventory for August 2015 was 1.8.

The median sales price increased .6% from \$322,000 to \$324,000. Compared with August 2015, this up 11.7% (\$290,000). The total dollar value of all closed transactions for the month totaled \$637,779,736. This figure is up 11.6% from the \$571,627,117 total last month and 19.8% higher than the total value of last August (\$532,222,948).

The average DOM (days on market) for homes sold this month decreased from 23 to 21 days. The median DOM also increased slightly, rising from 11 to 12. The Median DOM has risen steadily every month from the low in May (9 DOM). These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending."

The top 10 zip codes with the most sales for August are shown in the chart below. Average DOM is included, as well. These zip codes make up 40.8% of all sales this month (734 out of 1,799):



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.