

## December 2016 Statistics – Sacramento Housing Market

### Sales increase for December, inventory shrinks

Closed escrows jumped for the month, up 6.7% from 1,434 to 1,530 sales. Compared with last year, the current number is down 2.6% (1,571 sales). Equity sales – those that are non-REO or non-Short Sale – accounted for 92.7% (1,419 units) of sales for the month. The remainder of sales were REO/bank-owned (39 units/2.5%) and Short Sales (35/2.3%). Other types of sales (auction, probate, etc.) accounted for 2.4% or 37 sales. The types of financing used for the sales this month included 201 cash (13.2%), 769 conventional (50.3%), 388 (25.4%) FHA, 86 (5.6%) VA (Veterans Affairs) and 86 (5.6%) used Other\* types of financing.

The end of the year recorded 18,082 total sales. This 2.9% higher than the total sales last year (17,578) and the most sales since 2011 (18,810). The median sales price for the year was \$318,500. This marks the first time the year-end median price was over \$300,000 since 2007. Chart below shows yearly median sales price compared to the yearly total sales from 2000 to 2016.



Total Active Listing Inventory decreased 28.8% from November to December (2,047 to 1,458). Compared to December last year, the current number is down 16.6% (1,749 units). The Months of Inventory decreased, dropping from 1.4 Months to 1 Month. The Months of inventory for December 2015 was 1.1.

Another large drop was the amount of listings published for the month. This signifies all listings that came on the market for the current month. December had 968 listings published for the month, down 27.3% from the 1,331 listings published for November. Of the 968 listings that came on the market in December, 372 were still listed as active, 460 are pending sales, 75 were already sold and 61 are either off the market, expired or other.

The median sales price decreased, dropping 3.1% from \$325,000 to \$315,000. Compared with December 2015, the current price is up 6.1% (\$297,000). The total dollar value of all closed transactions for the month totaled \$528,153,979. This figure is up 5.5% from the \$500,723,908 total last month and 3.8% higher than the total value of December 2015.

The average DOM (days on market) for homes sold this month increased from 29 to 34 days. The median DOM increased once again, rising from 17 to 18. 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.” Over 66% of all homes sold this month (952) were on the market for 30 days or less.

Additional reports are available [here](#). For questions regarding this data, please email [Tony Vicari](mailto:Tony.Vicari).

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