

July 2017 Statistics – Sacramento Housing Market

July sees decrease in sales volume; inventory, price increases

July ended with a 10.4% decrease in sales, down from 1,824 to 1,634. Compared with 2016, current number is .7% higher than the 1,622 sales for that month. Equity sales for the month reached a high point, accounting for 97.2% (1,588) of the sales this month. REO/bank-owned and Short Sales made up the difference with 22 sales (1.3%) and 18 sales (1.1%) for the month, respectively. Other types of sales (auction, probate, etc.) rounded out the remaining sliver with 6 sales (.4%). The types of financing used for the sales this month included 225 cash (13.8%), 914 conventional (55.9%), 330 (20.2%) FHA, 98 (6%) VA (Veterans Affairs) and 67 (4.1%) used Other* types of financing.

The median sales price increased for the 6th straight month, rising another 2.1% from \$347,250 to \$354,700. The current figure is a 121% increase from the most recent low (January 2012/\$160,000). Compared to June 2016, the figure is up 10.2% (from \$322,000). SAR recorded the highest median sales price in August 2005, which was \$392,750. The current figure is a little more than 10% away from that figure.

The decrease in sales for the month and increase in active listings raises the Months of Inventory, which showed a 25% increase from 1.2 Months to 1.5 Months. A year ago the Months of inventory was 1.7. Total Active Listing Inventory increased 13.8% from 2,105 to 2,395. This current figure is down 14.5% from the 2,801 listings of July last year. Listings published for the month decreased 5.3% from 2,377 to 2,252. "Listings published" signifies all listings that came on the market for the current month. Of the 2,252 listings that came on the market for the month of July, 1,005 were still listed as active, 1,023 are currently pending sales, 99 were already sold and 125 are either off the market, expired or other.

The Average DOM (days on market) remained at 18 from June to July. The Median DOM increased for the first time in 3 months, rising to 9 DOM. Compare this to July 2016, where the Average DOM was 23 and Median DOM was 11. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." 84.1% of all homes sold this month (1,375) were on the market for 30 days or less and nearly 95% of all homes sold in 60 days or less.

Just the Facts - July 2017				
	Jul-17	Jul-16	Change	Summary/Notes
Sales	1,634	1,622	0.7%	First decrease in sales in 5 straight months
Median Sales Price	\$354,700	\$322,000	10.2%	Highest July median sales price since 7/06 (\$374,000)
Active Inventory	2,395	2,801	-14.5%	Inventory increases month-to-month, still down from previous year
Median DOM	9	11	-18.2%	Lowest recorded median days on market finally breaks after 3 months, rises to 9 DOM
Avg. Price/SqFt	\$228	\$208	9.6%	5 years ago this figure was \$118, a 93.4% difference from current figure

The Average Price/SqFt of all homes sold was \$228.3, a 9.6% increase from the \$208.3 figure recorded in July 2016. Compare these figures to five years ago (July 2012), where the Average Price/SqFt was \$118, a 93% difference.

Additional statistical reports, including a county wide summary and zip code break down, are available [here](#).

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