

November 2017 Statistics – Sacramento Housing Market

November sees seasonal drop off in sales, median sales price

The median sales price for November decreased to \$348,250, down 1.9% from \$355,000 in October. Compared with last year, the current figure is 7.2% above the \$325,000 figure of November 2016. SAR recorded the highest median sales price in August 2005, which was \$392,750. The current figure is 11.3% below that figure.

November closed with a 7.5% decrease in sales, down from 1,510 in October to 1,396. Compared with the 1,434 sales of November 2016, the current number is a 2.6% decrease. Equity sales dominate the market, making up 97.6% (1,363) of the sales this month. REO/bank-owned and Short Sales made up the difference with 20 sales (1.4%) and 13 sales (.9%) for the month, respectively. Types of financing used for the sales this month included 180 cash (12.9%), 792 conventional (56.7%), 283 (20.3%) FHA, 46 (3.3%) VA (Veterans Affairs) and 95 (6.8%) used Other* types of financing.

Just the Facts - November 2017

	Nov-17	Nov-16	Change	Summary/Notes
Sales	1,396	1,434	-2.6%	Sales down 7.5% month to month, down 2.6% year to year
Median Sales Price	\$348,250	\$325,000	7.2%	Down 1.9% month to month
Active Inventory	2,216	2,047	8.3%	Inventory up from 1,454 in January 2017
Median DOM	17	17	0.0%	Up from 13 DOM last month
Avg. Price/SqFt	\$229	\$207	10.6%	5 years ago this figure was \$118, a 95% difference from current figure

Active Listing Inventory decreased, dropping 12.6% from 2,536 to 2,216. The Months of Inventory decreased from 1.7 Months to 1.6. A year ago the Months of inventory was 1.4 and Active Listing Inventory stood at 2,047 listings (7.6% below the current figure). There were 1,512 listings published in November which was a 24% decrease from the 1,989 listings published last month. "Listings published" signifies all listings that came on the market for the current month. Of the 1,512 listings that came on the market for the month of November, 635 were still listed as active, 677 are currently pending sales, 91 were already sold and another 109 are either off the market, expired or other.

The Average DOM (days on market) increased from 25 to 27 from October to November. The Median DOM increased from 13 to 17. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." 69.5% of all homes sold this month (970) were on the market for 30 days or less and 89.1% (1,244) of all homes sold in 60 days or less.

The Average Price/SqFt of all homes sold increased from \$227.2 to \$229 from October to November. Compare these figures to five years ago (November 2012), where the Average Price/SqFt was \$125.4, an 82.6% difference. See all statistical reports [here](#).