

January 2018 Statistics – Sacramento Housing Market

2018 starts with strong median sales price

January wrapped up with median sales price of \$350,000, up a fraction from December (\$349,950). Compared to one year ago, the sales price is a 14.8% increase from \$305,000 in January 2017. Compared to two years ago, the current price is a 22.8% increase from the \$284,900 figure of January 2016.

January closed with 1,129 closed escrows, a 19.8% decrease from December (1,408 sales) and a 2.5% decrease from last year (1,101 sales). Types of financing used for the sales this month included 161 cash (14.3%), 639 conventional (56.6%), 218 (19.3%) FHA, 69 (6.1%) VA (Veterans Affairs) and 42 (3.7%) used Other† types of financing.

Active Listing Inventory increased 6.5% from 1,575 to 1,677. The Months of Inventory also increased, jumping up 36.4% from 1.1 Months to 1.5. A year ago the Months of inventory was 1.3 and Active Listing Inventory stood at 1,454 listings (15.3% below the current figure).

| Just the Facts - January 2018 | | | | | |
|--------------------------------------|------------------|------------------|---------------|------------------|-------------------|
| | Jan-18 | Dec-17 | Change | Jan-17 | Change (from '18) |
| Sales | 1,129 | 1,408 | -19.8% | 1,101 | 2.5% |
| Median Sales Price | \$350,000 | \$349,950 | 0.01% | \$305,000 | 14.8% |
| Active Inventory | 1,677 | 1,575 | 6.5% | 1,454 | 15.3% |
| Median DOM | 17 | 18 | -5.6% | 19 | -10.5% |
| Avg. Price/SqFt | \$227 | \$228 | -0.6% | \$206 | 9.9% |

The Average DOM (days on market) remained at 31 from month to month. The Median DOM dropped from 18 to 17. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” 64.5% of all homes sold this month (728) were on the market for 30 days or less and 83.9% (947) of all homes sold in 60 days or less. Compare to July 2017 where 94.7% of all homes sold (1,634) sold in 60 days or less.

The Average Price/SqFt of all homes sold decreased from \$228 to \$226.7 from December to January. Compare the current figure to December 2012, where the Average Price/SqFt was \$125.9, an 80% difference. See all statistical reports [here](#).

**In this case, the year-median sales price is calculated by finding the median of the 12 monthly median sales prices for each year.*