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ASSOCIATION OF REALTORS ${ }^{\circ}$

## March 2018 Statistics - Sacramento Housing Market

## Spring Surge: sales volume, median sales price increase for the month

March ended with 1,395 sales, marking a $23.3 \%$ increase from the 1,131 sales of February. Compared with one year ago $(1,407)$, however, the current figure is a $.9 \%$ decrease. Of the 1,395 sales this month, 192 (13.8\%) cash financing, 809 (58\%) used conventional, 249 (17.8\%) used FHA, 89 (6.4\%) used VA and 56 (4\%) used Othert types of financing.

| Just the Facts - March 2018 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mar-18 | Feb-18 | Change | Mar-17 | Change (from '18) |
| Sales | 1,395 | 1,131 | $23.3 \%$ | 1,407 | $-0.9 \%$ |
| Median Sales Price | $\$ 365,000$ | $\$ 349,900$ | $4.32 \%$ | $\$ 328,000$ | $11.3 \%$ |
| Active Inventory | 1,817 | 1,724 | $5.4 \%$ | 1,525 | $19.1 \%$ |
| Median DOM | 11 | 13 | $-15.4 \%$ | 10 | $10.0 \%$ |
| Avg. Price/SqFt | $\$ 233$ | $\$ 229$ | $1.5 \%$ | $\$ 216$ | $7.7 \%$ |

The month closed with a median sales price of $\$ 365,000$, a $4.3 \%$ increase from $\$ 349,900$ in February. Compared to one year ago, the sales price is an $11.3 \%$ increase from $\$ 328,000$ in March 2017. The highest median sales price recorded by the Sacramento Association of REALTORS ${ }^{\circledR}$ was $\$ 392,750$ in August 2005. The current figure of $\$ 365,000$ is $7.1 \%$ below the recorded high.

Active Listing Inventory increased 5.4\% from 1,724 to 1,817. The Months of Inventory, however, decreased from 1.5 to 1.3 Months. A year ago the Months of

Average (or Mean) - the sum of the values in a data range divided by the number of values in that data range Median - the middlemost number in a set of data inventory was 1.1 and Active Listing Inventory stood at 1,525 listings (19.1\% below the current figure).

The Average DOM (days on market) dropped from 31 to 25 month to month and the Median DOM dropped from 13 to 11.
"Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." $75 \%$ of all homes sold this month $(1,046)$ were on the market for 30 days or less and $87.5 \%(1,222)$ of all homes sold in 60 days or less. Compare this to March 2014 where $79.1 \%$ of all homes sold $(1,075)$ sold in 60 days or less.

The Average Price/SqFt of all homes sold increased from \$229.1 to \$232.5 from February to March. Compare the current figure to March 2014, where the Average Price/SqFt was $\$ 170$, a $36.7 \%$ difference. See all statistical reports here.

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[^0]:    The Sacramento Association of REALTORS ${ }^{\circledR}$ is a professional association representing over 6,500 real estate professionals and commercial affiliates doing business in the greater Sacramento metropolitan area. All SAR statistics reports compiled by Tony Vicari, SAR Director of Communications. Statistics are derived from the MetroList ${ }^{\circledR}$ MLS database for Sacramento County and the City of West Sacramento.
    +Other financing includes 1031 exchange, CaIVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.

