

June 2018 Statistics – Sacramento Housing Market – Single Family Homes

Median sales price remains flat for June, pending sales dip 17%

The median sales price for June remained unchanged from May to June, staying at \$375,000. Compared to June 2017 (\$347,250) the current figure is up 8%. The current figure of \$375,000 remains 4.5% below the recorded high (\$392,750) of August 2005.

Pending sales for the month decreased from 1,464 to 1,208, a 17.5% drop from May.

June closed with 1,767 sales, a 2.1% increase from May's 1,730. Compared to June last year (1,824), the figure is a 3.1% decrease. Of the 1,767 sales this month, 225 (12.7%) used cash financing, 1,104 (62.5%) used conventional, 302 (17.1%) used FHA, 101 (5.7%) used VA and 35 (2%) used Other† types of financing.

Active Listing Inventory increased 6% from 2,509 to 2,660 units. The Months of Inventory, however, remained unchanged at 1.5 Months. This figure represents the amount of time (in months) it would take for the current rate of sales to deplete the total active listing inventory.

The Average DOM (days on market) increased from 20 to 21 from May to June and the Median DOM increased from 9 to 10. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." Of the 1,767 sales this month, 80.1% (1,415) were on the market for 30 days or less and 92.4% (1,632) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold decreased from \$242 to \$240.2 from May to June.

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Market Snapshot - June 2018

	Jun-18	May-18	Change	Jun-17	Change (from '18)
Sales	1,767	1,730	2.1%	1,824	-3.1%
Median Sales Price	\$375,000	\$375,000	0.00%	\$347,250	8.0%
Active Inventory	2,660	2,509	6.0%	2,105	26.4%
Median DOM	10	9	11.1%	8	25.0%
Avg. Price/SqFt	\$240	\$242	-0.8%	\$227	5.7%