

November 2018 Statistics – Sacramento Housing Market – Single Family Homes

Median sales price increases, sales volume drops

November closed with 1,304 sales, a 9.3% decrease from the 1,413 sales of September. Compared to the same month last year (1,396), the current figure is down 6.6%. Of the 1,304 sales this month, 180 (13.8%) used cash financing, 791 (60.7%) used conventional, 225 (17.3%) used FHA, 76 (5.8%) used VA and 32 (2.5%) used Other† types of financing.

The median sales price increased 5.7% from \$360,000 to \$368,000. Compared to November 2017 (\$348,250), the current figure is up 5.7%.

Market Snapshot - November 2018					
	Nov-18	Oct-18	Change	Nov-17	Change (from '17)
Sales	1,304	1,438	-9.3%	1,396	-6.6%
Median Sales Price	\$368,000	\$360,000	2.2%	\$348,250	5.7%
Active Inventory	2,714	3,060	-11.3%	2,216	22.5%
Median DOM	24	19	26.3%	17	41.2%
Avg. Price/SqFt	\$238	\$240	-0.8%	\$229	3.9%

The Active Listing Inventory decreased, dropping 11.3% from 3,060 to 2,714 units. The Months of Inventory remained at 2.1 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 chart to the right reflects the Months of Inventory in each price range.

Pending sales for the month dropped 17.4% from 834 to 689.

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	8	7	1.1
\$160,000 - \$179,999	16	7	2.3
\$180,000 - \$199,999	28	15	1.9
\$200,000 - \$249,999	178	94	1.9
\$250,000 - \$299,999	355	199	1.8
\$300,000 - \$349,999	398	241	1.7
\$350,000 - \$399,999	423	219	1.9
\$400,000 - \$449,999	298	176	1.7
\$450,000 - \$499,999	271	103	2.6
\$500,000 - \$549,999	149	63	2.4
\$550,000 - \$599,999	129	61	2.1
\$600,000 - \$649,999	84	27	3.1
\$650,000 - \$699,999	73	20	3.7
\$700,000 - \$749,999	40	14	2.9
\$750,000 - \$799,999	52	15	3.5
\$800,000 - \$999,999	96	27	3.6
\$1,000,000 and over	116	16	7.3
Total:	2,714	1,304	Total: 2.1

The Average DOM (days on market) continued its increase, rising from 30 to 36 from October to November. The Median DOM also increased, rising from 19 to 24. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,304 sales this month, 59% (770) were on the market for 30 days or less and 81.2% (1,060) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold dropped from \$242.3 to \$240.8 from September to October. See all statistical reports compiled by the Sacramento Association of REALTORS® [here](#).