

## January 2019 Statistics – Sacramento Housing Market – Single Family Homes

### January sees seasonal slowdown

The month closed with 894 total sales, a 19% decrease from the 1,104 sales of December. Compared to the same month last year (1,129), the current figure is down 20.8%. This month marks the lowest amount of sales for a January in over 10 years. January 2008 saw only 739 sales. Of the 894 sales this month, 125 (14%) used cash financing, 536 (60%) used conventional, 171

(19.1%) used FHA, 42 (4.7%) used VA and 20 (2.2%) used Other† types of financing.

| Market Snapshot - January 2019 |           |           |        |           |                   |
|--------------------------------|-----------|-----------|--------|-----------|-------------------|
|                                | Jan-19    | Dec-18    | Change | Jan-18    | Change (from '18) |
| <b>Sales</b>                   | 894       | 1,104     | -19.0% | 1,129     | -20.8%            |
| <b>Median Sales Price</b>      | \$352,250 | \$363,500 | -3.1%  | \$350,000 | 0.6%              |
| <b>Active Inventory</b>        | 2,095     | 2,149     | -2.5%  | 1,677     | 24.9%             |
| <b>Median DOM</b>              | 27        | 25        | 8.0%   | 17        | 58.8%             |
| <b>Avg. Price/SqFt</b>         | \$232     | \$235     | -1.3%  | \$227     | 2.2%              |

The median sales price dropped 3.1% from \$363,000 to \$352,250. Compared to January 2018 (\$350,000), the current figure is up .6%.

| Let's Talk About Inventory |          |      |                     |
|----------------------------|----------|------|---------------------|
| Price Range                | For Sale | Sold | Months of Inventory |
| \$0 - \$159,999            | 7        | 6    | 1.2                 |
| \$160,000 - \$179,999      | 9        | 4    | 2.3                 |
| \$180,000 - \$199,999      | 17       | 10   | 1.7                 |
| \$200,000 - \$249,999      | 124      | 75   | 1.7                 |
| \$250,000 - \$299,999      | 290      | 157  | 1.8                 |
| \$300,000 - \$349,999      | 261      | 179  | 1.5                 |
| \$350,000 - \$399,999      | 303      | 170  | 1.8                 |
| \$400,000 - \$449,999      | 212      | 111  | 1.9                 |
| \$450,000 - \$499,999      | 225      | 63   | 3.6                 |
| \$500,000 - \$549,999      | 141      | 35   | 4.0                 |
| \$550,000 - \$599,999      | 122      | 22   | 5.5                 |
| \$600,000 - \$649,999      | 71       | 21   | 3.4                 |
| \$650,000 - \$699,999      | 53       | 11   | 4.8                 |
| \$700,000 - \$749,999      | 36       | 4    | 9.0                 |
| \$750,000 - \$799,999      | 50       | 5    | 10.0                |
| \$800,000 - \$999,999      | 86       | 12   | 7.2                 |
| \$1,000,000 and over       | 88       | 9    | 9.8                 |

Total: 2,095 For Sale, 894 Sold, Total: 2.3 Months of Inventory

The Active Listing Inventory decreased, falling 2.5% from 2,149 to 2,095 units. The Months of Inventory increased 21.1% from 1.9 to 2.3 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 left reflects the Months of Inventory in each price range.

Pending sales for the month increased 36.6% from 567 to 773.

The Average DOM (days on market) increased again, rising from 38 to 40. The Median DOM also increased, rising from 25 to 27. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 894 sales this month, 53.2% (476) were on the market for 30 days or

less and 74.9% (670) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold dropped from \$235.1 to \$231.8 from December to January. See all statistical reports compiled by the Sacramento Association of REALTORS® [here](#).