

July 2020 Statistics – Sacramento Housing Market – Single Family Homes

July home sales rebound, sales price climbs

July ended with 1,772 sales, up 17.7% from the 1,506 sales in June. Compared to one year ago (1,693), the current figure is up 4.7%. Of the 1,772 sales this month, 162 (9.1%) used cash financing, 1,185 (66.9%) used conventional, 293 (16.5%) used FHA, 104 (5.9%) used VA and 28 (1.6%) used Other† types of financing.

Market Snapshot - July 2020					
	Jul-20	Jun-20	Change	Jul-19	Change (from '19)
Sales	1,772	1,506	17.7%	1,693	4.7%
Median Sales Price	\$422,745	\$415,000	1.9%	\$390,000	8.4%
Active Inventory	1,266	1,495	-15.3%	2,425	-47.8%
Median DOM	9	10	-10.0%	11	-18.2%
Avg. Price/SqFt	\$258	\$266	-3.0%	\$250	3.2%

The median sales price increased 1.9% for the month from \$415,000 to \$422,745. This figure is up 8.4% from July 2019 (\$390,000).

The Active Listing Inventory decreased 15.3% from June to July, from 1,495 units to 1,266 units. Compared with July 2019 (2,425), inventory is down 47.8%. The Months of Inventory decreased from 1 Month to .7 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 below reflects the Months of Inventory in each price range.

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$199,999	13	8	1.6
\$200,000 - \$249,999	19	30	0.6
\$250,000 - \$299,999	76	112	0.7
\$300,000 - \$349,999	109	254	0.4
\$350,000 - \$399,999	168	328	0.5
\$400,000 - \$449,999	153	289	0.5
\$450,000 - \$499,999	140	219	0.6
\$500,000 - \$749,000	364	413	0.9
\$750,000 - \$999,999	117	82	1.4
\$1,000,000 and over	107	37	2.9
Total:	1,266	1,772	Total: 0.7

The Median DOM (days on market) decreased from 10 to 9 and the Average DOM increased from 23 to 25. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” Of the 1,772 sales this month, 74.8% (1,326) were on the market for 30 days or less and 88.3% (1,565) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold decreased from \$261 to \$258 from June to July. See all statistical reports compiled by the [Sacramento Association of REALTORS®](http://www.sacrealtor.org).