

April 2023 Statistics – Sacramento Housing Market – Single Family Homes

Homes selling faster, median sales price rises 3%

Sales volume

- April closed with 850 sales – 6.2% decrease over March (906 sales)
- 41.2% LESS sales than April 2022 (1,464 sales)
- Conventional Financing accounts for 65% of sales this month, Cash and FHA both at 13.2%

Sales Price

- Median sales price increased 2.9% from \$500,500 to \$515,000
- 8.9% decrease from April 2022 (\$565,500)
- The median sales price shows that exactly half of the monthly sales are above this price and exactly half of the sales are below this price

Listing Inventory

- Listing Inventory increased 19.3% from March to April, from 879 units to 1,049 units
- Compared with April 2022 (1,342), inventory is down 21.8%
- The Months of Inventory increased from 1 Month to 1.2 Months
- Months of Inventory represents the amount of time (in months) it would take for the current rate of sales to deplete the total active listing inventory

Days on Market

- Median DOM (days on market) decreased from 16 to 11, up from 7 DOM in April 2022
- Of the 850 sales this month, 72.5% (616) were on the market for 30 days or less and 81.7% (694) were on the market for 60 days or less

Summary

More homes coming onto the market but spending less time on market. Prices moving upward, indicating increased competition. Sales volume down slightly.

Market Snapshot - April 2023					
	Apr-23	Mar-23	Change	Apr-22	Change (from '22)
Sales	850	906	-6.2%	1,464	-41.9%
Median Sales Price	\$515,000	\$500,500	2.9%	\$565,500	-8.9%
Active Inventory	1,049	879	19.3%	1,342	-21.8%
Median DOM	11	16	-31.3%	7	57.1%
Avg. Price/SqFt	\$323	\$332	-2.7%	\$370	-12.7%