

June 2023 Statistics – Sacramento Housing Market – Single Family Homes

June posts decline in sales, slight drop in median sales price

Sales volume

- June closed with 974 sales – 10.1% decrease from May (1,084 sales)
- 25.6% less sales than June 2023 (1,310 sales)
- Conventional Financing accounts for 64.1% of sales this month, Cash and FHA at 15.4% and 13.3%, respectively

Sales Price

- Median sales price decreased 1.1% from \$536,000 to \$530,000
- 5.4% decrease from June 2022 (\$560,000)
- 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 9.2% from May to June, from 1,157 units to 1,263 units
- Compared with June 2022 (2,237), inventory is down 43.5%
- The Months of Inventory increased from 1.1 Months to 1.3 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 8 to 7, down from 8 in June 2022
- Of the 974 sales this month, 85.9% (837) were on the market for 30 days or less and 94.9% (925) were on the market for 60 days or less

Summary

Sales volume stalls, but listings still spending less time on market. Sales price also stalls, sees slight decrease for the month. 42% of homes sold were in the \$400k - \$549k range (406 units).

Market Snapshot - June 2023					
	Jun-23	May-23	Change	Jun-22	Change (from '22)
Sales	974	1,084	-10.1%	1,310	-25.6%
Median Sales Price	\$530,000	\$536,000	-1.1%	\$560,000	-5.4%
Active Inventory	1,263	1,157	9.2%	2,237	-43.5%
Median DOM	7	8	-12.5%	8	-12.5%
Avg. Price/SqFt	\$348	\$329	5.8%	\$362	-3.9%