

July 2023 Statistics – Sacramento Housing Market – Single Family Homes

Increase in median sales price for July, inventory remains tight

Sales volume

- July closed with 907 sales – 6.9% decrease from June (974 sales)
- 16% less sales than July 2022 (1,081 sales)
- Conventional Financing accounts for 63.8% of sales this month, Cash and FHA at 14.8% and 14%, respectively

Sales Price

- Median sales price increased 3.2% from \$530,000 to \$547,000
- .5% decrease from July 2022 (\$549,900)
- 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 .3% from June to July, from 1,263 units to 1,267 units
- Compared with July 2022 (2,505), inventory is down 49.4%
- The Months of Inventory increased from 1.3 Months to 1.4 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) increased from 7 to 8, down from 11 in July 2022
- Of the 907 sales this month, 84.2% (764) were on the market for 30 days or less and 95.1% (863) were on the market for 60 days or less

Summary

Sales volume decreases, but median sales price increases. Inventory remains tight. Average price/square foot drops from \$348 to \$344.

Market Snapshot - July 2023					
	Jul-23	Jun-23	Change	Jul-22	Change (from '22)
Sales	907	974	-6.9%	1,081	-16.1%
Median Sales Price	\$547,000	\$530,000	3.2%	\$549,900	-0.5%
Active Inventory	1,267	1,263	0.3%	2,505	-49.4%
Median DOM	8	7	14.3%	11	-27.3%
Avg. Price/SqFt	\$344	\$348	-1.1%	\$353	-2.5%