

August 2023 Statistics – Sacramento Housing Market – Single Family Homes

Median sales price flat year-over-year, inventory down 46% from 2022

Sales volume

- August closed with 979 sales – 7.9% increase from July (907 sales)
- 17.2% less sales than August 2022 (1,182 sales)
- Conventional Financing accounts for 60.8% of sales this month, Cash and FHA at 18.9% and 14%, respectively

Sales Price

- Median sales price decreased 2.2% from \$547,000 to \$535,000
- Same prices as August 2022 (\$535,000)
- 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% from July to August, from 1,267 units to 1,278 units
- Compared with August 2022 (2,380), inventory is down 46.3%
- 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 8 to 10, down from 17 in August 2022
- Of the 979 sales this month, 77.9% (763) were on the market for 30 days or less and 92.8% (909) were on the market for 60 days or less

Summary

Sales volume increases slightly, but median sales price decreases. Limited inventory, down 46% YOY. Average price/SqFt drops from \$344 to \$343.

Market Snapshot - August 2023					
	Aug-23	Jul-23	Change	Aug-22	Change (from '22)
Sales	979	907	7.9%	1,182	-17.2%
Median Sales Price	\$535,000	\$547,000	-2.2%	\$535,000	0.0%
Active Inventory	1,278	1,267	0.9%	2,380	-46.3%
Median DOM	10	8	25.0%	17	-41.2%
Avg. Price/SqFt	\$343	\$344	-0.3%	\$345	-0.6%

The Sacramento Association of REALTORS® is a professional association representing over 7,300 real estate professionals doing business in the greater Sacramento metropolitan area. All SAR statistics reports compiled by Tony Vicari, SAR Director of Communications. Statistics are derived from the MetroList® MLS database for Sacramento County and the City of West Sacramento.

*Other financing includes 1031 exchange, CalVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.