

September 2023 Statistics – Sacramento Housing Market – Single Family Homes

Sales dip 10% month-to-month, 23% year-to-year

Sales volume

- September closed with 880 sales – 10.1% decrease from August (979 sales)
- 22.7% less sales than September 2022 (1,139 sales)
- Conventional Financing accounts for 61.9% of sales this month, Cash and FHA at 18.1% and 13%, respectively

Sales Price

- Median sales price increased 1.9% from \$535,000 to \$545,000
- 4.8% increase from September 2022 (\$520,000)
- 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 7% from August to September, from 1,278 units to 1,368 units
- Compared with September 2022 (2,334), inventory is down 41.4%
- The Months of Inventory increased from 1.4 Months to 1.6 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) remained at 10, down from 19 in September 2022
- Of the 979 sales this month, 78.2% (688) were on the market for 30 days or less and 91.5% (805) were on the market for 60 days or less

Summary

Sales volume decreases 10% for fall season. Median sales price sees slight increase. Inventory increases MOM as demand shifts. Average price/SqFt jumps from \$343 to \$346.

Market Snapshot - September 2023					
	Sep-23	Aug-23	Change	Sep-22	Change (from '22)
Sales	880	979	-10.1%	1,139	-22.7%
Median Sales Price	\$545,000	\$535,000	1.9%	\$520,000	4.8%
Active Inventory	1,368	1,278	7.0%	2,334	-41.4%
Median DOM	10	10	0.0%	19	-47.4%
Avg. Price/SqFt	\$346	\$343	0.9%	\$334	3.6%