

## October 2023 Statistics – Sacramento Housing Market – Single Family Homes

### Sales drop 5% month-to-month, sales price up 7.5% year-to-year

#### Sales volume

- October closed with 837 sales – 4.9% decrease from September (880 sales)
- 7.8% less sales than October 2022 (908 sales)
- Conventional Financing accounts for 60% of sales this month, Cash and FHA at 19.1% and 13.5%, respectively

#### Sales Price

- Median sales price increased .6% from \$545,000 to \$548,000
- 7.5% increase from October 2022 (\$510,000)
- 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 5% from September to October, from 1,368 units to 1,437 units
- Compared with October 2022 (2,199), inventory is down 34.7%
- The Months of Inventory increased from 1.6 Months to 1.7 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 10 to 12, down from 21 in October 2022
- Of the 837 sales this month, 77.9% (652) were on the market for 30 days or less and 91.3% (764) were on the market for 60 days or less

#### Summary

Sales volume sees seasonal decline; median sales price holds steady. Inventory increases MOM as demand shifts. Average Price/SqFt sits at \$347.

Market Snapshot - October 2023					
	Oct-23	Sep-23	Change	Oct-22	Change (from '22)
Sales	837	880	-4.9%	902	-7.2%
Median Sales Price	\$548,000	\$545,000	0.6%	\$510,000	7.5%
Active Inventory	1,437	1,368	5.0%	2,199	-34.7%
Median DOM	12	10	20.0%	21	-42.9%
Avg. Price/SqFt	\$347	\$346	0.3%	\$337	3.0%

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.