

November 2023 Statistics – Sacramento Housing Market – Single Family Homes

Sales volume down 16% month-to-month, sales price down 4.2%

Sales volume

- November closed with 697 sales – 16.7% decrease from October (837 sales)
- 11.2% less sales than November 2022 (785 sales)
- Conventional Financing accounts for 59.3% of sales this month, Cash and FHA at 19.8% and 13.6%, respectively

Sales Price

- Median sales price decreased 4.2% from \$548,000 to \$525,000
- 2.9% increase from November 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 decreased 9.8% from October to November, from 1,437 units to 1,296
- Compared with November 2022 (1,871), inventory is down 30.7%
- The Months of Inventory increased from 1.7 Months to 1.9 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 12 to 14, down from 23 in November 2022
- Of the 697 sales this month, 74% (516) were on the market for 30 days or less and 91.1% (635) were on the market for 60 days or less

Summary

Sales volume sees continued seasonal decline. Median sales price, inventory drops as demand shifts. Homes staying on market longer. Average Price/SqFt sits at \$337.

Market Snapshot - November 2023					
	Nov-23	Oct-23	Change	Nov-22	Change (from '22)
Sales	697	837	-16.7%	785	-11.2%
Median Sales Price	\$525,000	\$548,000	-4.2%	\$510,000	2.9%
Active Inventory	1,296	1,437	-9.8%	1,871	-30.7%
Median DOM	14	12	16.7%	23	-39.1%
Avg. Price/SqFt	\$337	\$347	-2.9%	\$321	5.0%