

December 2023 Statistics – Sacramento Housing Market – Single Family Homes

Sales volume holds steady month-to-month, sales price notches upward

Sales volume

- December closed with 701 sales – .6% increase from November (697 sales)
- 12.8% less sales than December 2022 (804 sales)
- Conventional Financing accounts for 63.8% of sales this month, Cash and FHA at 14.3% and 15.1%, respectively

Sales Price

- Median sales price increased 1.9% from \$525,000 to \$535,000
- 10.3% increase from December 2022 (\$485,000)
- 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 16.4% from November to December, from 1,296 units to 1,084
- Compared with December 2022 (1,468), inventory is down 26.2%
- The Months of Inventory decreased from 1.9 Months to 1.5 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 14 to 19, down from 26 in December 2022
- Of the 701 sales this month, 65.3% (458) were on the market for 30 days or less and 85.7% (601) were on the market for 60 days or less

Summary

Sales volume low, but steady through holiday season. Median sales price notches upward, inventory declines as sellers pull homes off market. Average Price/SqFt sits at \$331.

Market Snapshot - December 2023					
	Dec-23	Nov-23	Change	Dec-22	Change (from '22)
Sales	701	697	0.6%	804	-12.8%
Median Sales Price	\$535,000	\$525,000	1.9%	\$485,000	10.3%
Active Inventory	1,084	1,296	-16.4%	1,468	-26.2%
Median DOM	19	14	35.7%	26	-26.9%
Avg. Price/SqFt	\$331	\$337	-1.8%	\$320	3.4%