

January 2024 Statistics – Sacramento Housing Market – Single Family Homes

Sales volume, median sales price dip to begin 2024

Sales volume

- January closed with 610 sales – 13% decrease from December (701 sales)
- 6.6% more sales than January 2023 (572 sales)
- Conventional Financing accounts for 62.5% of sales this month, Cash and FHA at 13.3% and 17.2%, respectively

Sales Price

- Median sales price decreased 3.7% from \$535,000 to \$515,000
- 3.2% increase from January 2023 (\$499,000)
- 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 2.7% from December to January, from 1,084 units to 1,113 units
- Compared with January 2023 (1,300), inventory is down 14.4%
- The Months of Inventory increased from 1.5 Months to 1.8 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 19 to 21, down from 29 in January 2023
- Of the 701 sales this month, 61% (372) were on the market for 30 days or less and 81.7% (498) were on the market for 60 days or less

Summary

Sales volume dips for January, median sales price follows. Inventory sees slight increase, homes staying on market longer. Average Price/SqFt sits at \$332 for Sac County.

Market Snapshot - January 2024					
	Jan-24	Dec-23	Change	Jan-23	Change (from '23)
Sales	610	701	-13.0%	572	6.6%
Median Sales Price	\$515,000	\$535,000	-3.7%	\$499,000	3.2%
Active Inventory	1,113	1,084	2.7%	1,300	-14.4%
Median DOM	21	19	10.5%	29	-27.6%
Avg. Price/SqFt	\$332	\$331	0.3%	\$317	4.7%