

## 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

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

#### 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.

The Sacramento Association of REALTORS<sup>®</sup> 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<sup>®</sup> 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.