



February 2024 Statistics – Sacramento Housing Market – Single Family Homes

Sales volume, median sales price rebound for February, homes selling faster

Sales volume

- February closed with 730 sales – a 19.7% increase from January (610 sales)
- 4.4% more sales than February 2023 (699 sales)
- Conventional Financing accounts for 64% of sales this month, Cash and FHA at 17.9% and 13.3%, respectively

Sales Price

- Median sales price increased 3.9% from \$515,000 to \$535,000
- 7.2% increase from February 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 6.1% from January to February, from 1,113 units to 1,181 units
- Compared with February 2023 (1,111), inventory is up 6.6%
- The Months of Inventory decreased from 1.8 Months to 1.6 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) decreased from 21 to 11, down from 26 in February 2023
- Of the 730 sales this month, 67.1% (490) were on the market for 30 days or less and 85.1% (595) were on the market for 60 days or less

Summary

Sales volume rebounds in February, median sales price follows. Inventory also sees increase. After a lull, homes are selling faster. Average Price/SqFt sits at \$343 for Sac County.

Market Snapshot - February 2024					
	Feb-24	Jan-24	Change	Feb-23	Change (from '23)
Sales	730	610	19.7%	699	4.4%
Median Sales Price	\$535,000	\$515,000	3.9%	\$499,000	7.2%
Active Inventory	1,181	1,113	6.1%	1,111	6.3%
Median DOM	11	21	-47.6%	26	-57.7%
Avg. Price/SqFt	\$343	\$332	3.3%	\$323	6.2%

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.