



**Mel James**

(916)749-9115

Mel@MelJamesHomes.com

http://MelJamesHomes.com

DRE Number: 01166489

# West Sacramento

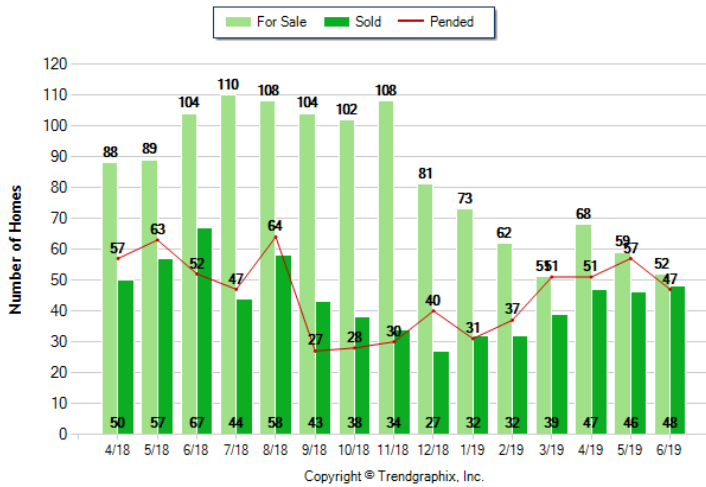
Published: August 2019\*

**Property Types:** Single Family Homes - All Properties - All Properties  
**Price Range:** \$0 - No Limit      **SQFT Range:** 0 - No Limit  
**Bedrooms:** 0 - No Limit      **Full Baths:** 0 - No Limit  
**Half Baths:** 0 - No Limit      **Year Built:** 0 - No Limit

**June 2019 is a Seller's market!** The number of for sale listings was down **50%** from one year earlier and down **11.9%** from the previous month. The number of sold listings decreased **28.4%** year over year and increased **4.3%** month over month. The number of under contract listings was down **17.5%** compared to previous month and down **9.6%** compared to previous year. The Months of Inventory based on Closed Sales is 1.1, down **32.2%** from the previous year.

The Average Sold Price per Square Footage was up **7.4%** compared to previous month and down **2.5%** compared to last year. The Median Sold Price increased by **8.5%** from last month. The Average Sold Price also increased by **5.8%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Appreciating" and the Median Sold Price trend is "Appreciating".

The Average Days on Market showed a downward trend, a decrease of **5%** compared to previous year. The ratio of Sold Price vs. Original List Price is 100%, an increase of **1%** compared to previous year.



### It is a Seller's Market

#### Property Sales (Sold)

June property sales were 48, down **28.4%** from 67 in June of 2018 and **4.3%** higher than the 46 sales last month.

#### Current Inventory (For Sale)

Versus last year, the total number of properties available this month is lower by 52 units of **50%**. This year's smaller inventory means that buyers who waited to buy may have smaller selection to choose from. The number of current inventory is down **11.9%** compared to the previous month.

#### Property Under Contract (Pended)

There was a decrease of **17.5%** in the pended properties in June, with 47 properties versus 57 last month. This month's pended property sales were **9.6%** lower than at this time last year.

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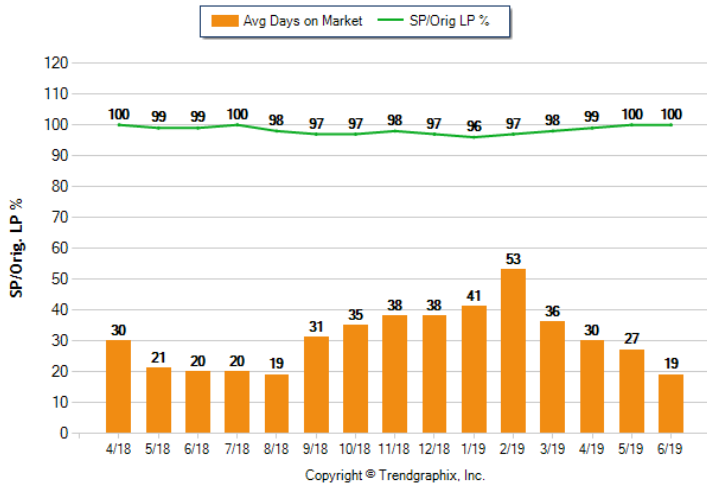
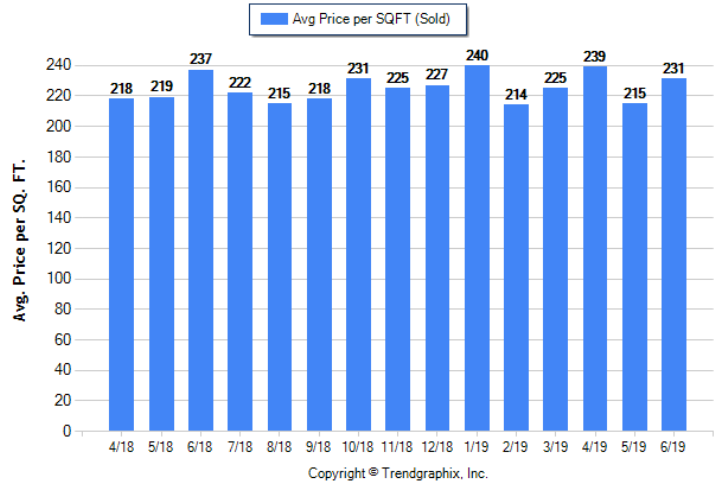
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**The Average Sold Price per Square Footage is Neutral\***

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values. The June 2019 Average Sold Price per Square Footage of \$231 was up **7.4%** from \$215 last month and down **2.5%** from \$237 in June of last year.

\* Based on 6 month trend – Appreciating/Depreciating/Neutral



**The Days on Market Shows Downward Trend\***

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. An upward trend in DOM trends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for June 2019 was 19, down **29.6%** from 27 days last month and down **5%** from 20 days in June of last year.

**The Sold/Original List Price Ratio is Rising\*\***

The Sold Price vs. Original List Price reveals the average amount that sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. This month Sold Price vs. Original List Price of 100% is the same as last month and up from **1%** % in June of last year.

\* Based on 6 month trend – Upward/Downward/Neutral

\*\* Based on 6 month trend – Rising/Falling/Remains Steady

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**The Average For Sale Price is Appreciating\***

The Average For Sale Price in June was \$573,000, up **14.4%** from \$501,000 in June of 2018 and up **2.9%** from \$557,000 last month.

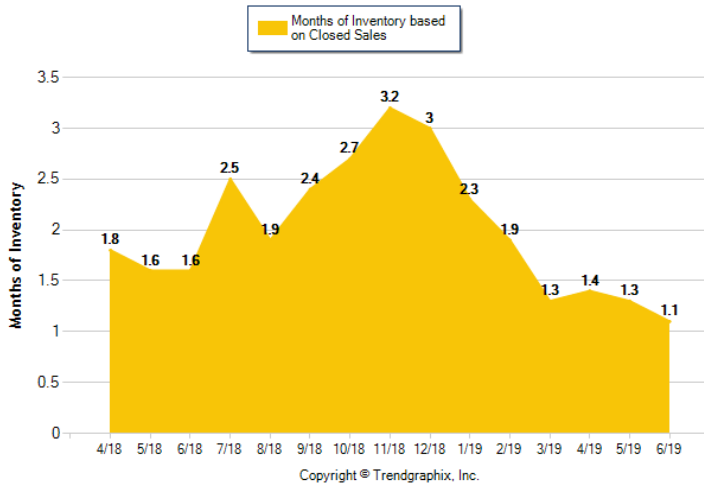
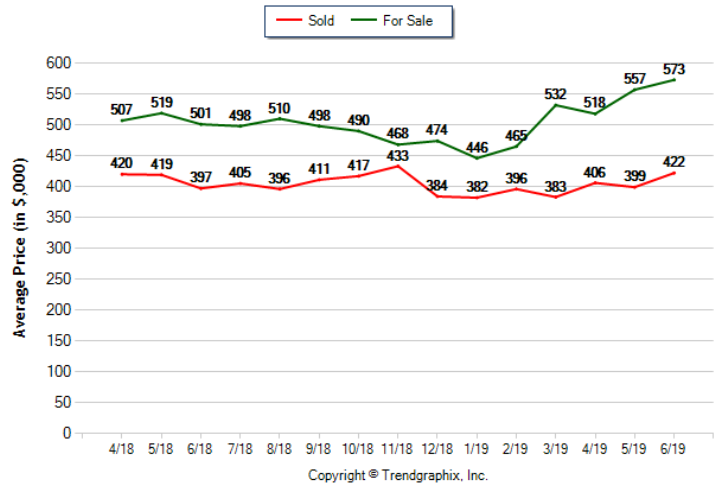
**The Average Sold Price is Appreciating\***

The Average Sold Price in June was \$422,000, up **6.3%** from \$397,000 in June of 2018 and up **5.8%** from \$399,000 last month.

**The Median Sold Price is Appreciating\***

The Median Sold Price in June was \$423,000, up **11.3%** from \$380,000 in June of 2018 and up **8.5%** from \$390,000 last month.

\* Based on 6 month trend – Appreciating/Depreciating/Neutral



**It is a Seller's Market\***

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

\*Buyer's market: more than 6 months of inventory  
 Seller's market: less than 3 months of inventory  
 Neutral market: 3 – 6 months of inventory

**Months of Inventory based on Closed Sales**

The June 2019 Months of Inventory based on Closed Sales of 1.1 was decreased by **32.2%** compared to last year and down **15.6%** compared to last month. June 2019 is Seller's market.

**Months of Inventory based on Pended Sales**

The June 2019 Months of Inventory based on Pended Sales of 1.1 was decreased by **45%** compared to last year and up **9.7%** compared to last month. June 2019 is Seller's market.

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## It is a Seller's Market\*

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being absorbed each month.

\*Buyer's market: 16.67% and below

Seller's market: 33.33% and above

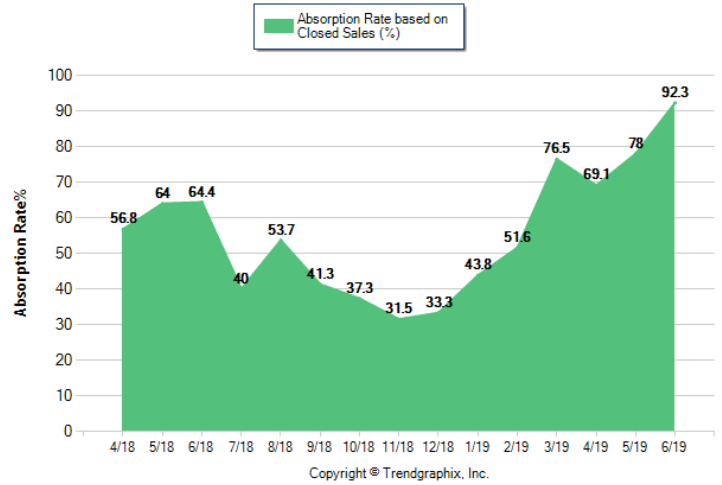
Neutral market: 16.67% - 33.33%

### Absorption Rate based on Closed Sales

The June 2019 Absorption Rate based on Closed Sales of 92.3 was increased by **43.3%** compared to last year and up **18.3%** compared to last month.

### Absorption Rate based on Pended Sales

The June 2019 Absorption Rate based on Pended Sales of 90.4 was increased by **80.8%** compared to last year and down **6.4%** compared to last month.



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