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DRE Number: 01166489

Elk Grove

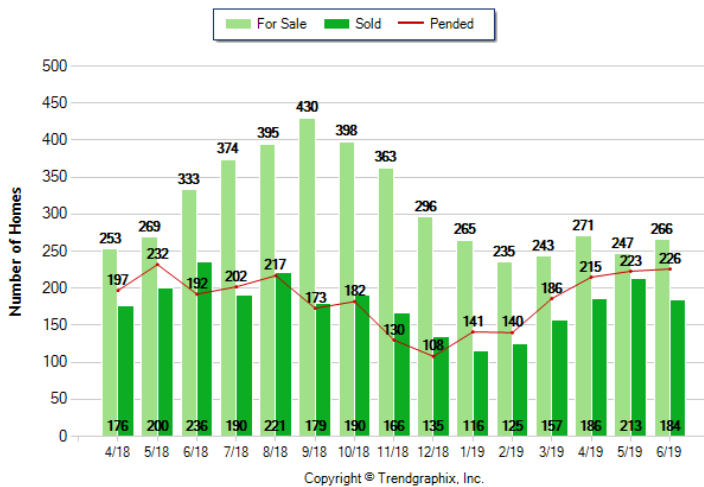
Published: August 2019*

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

June 2019 is a Seller's market! The number of for sale listings was down **20.1%** from one year earlier and up **7.7%** from the previous month. The number of sold listings decreased **22%** year over year and decreased **13.6%** month over month. The number of under contract listings was up **1.3%** compared to previous month and up **17.7%** compared to previous year. The Months of Inventory based on Closed Sales is 1.4, the same as the previous year.

The Average Sold Price per Square Footage was down **0.5%** compared to previous month and up **1.9%** compared to last year. The Median Sold Price increased by **2%** from last month. The Average Sold Price also decreased by **0.2%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Neutral" and the Median Sold Price trend is "Appreciating".

The Average Days on Market showed a neutral trend, an increase of **40%** compared to previous year. The ratio of Sold Price vs. Original List Price is 99%, a decrease of **1%** compared to previous year.



It is a Seller's Market

Property Sales (Sold)

June property sales were 184, down **22%** from 236 in June of 2018 and **13.6%** lower than the 213 sales last month.

Current Inventory (For Sale)

Versus last year, the total number of properties available this month is lower by 67 units of **20.1%**. 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 up **7.7%** compared to the previous month.

Property Under Contract (Pended)

There was an increase of **1.3%** in the pended properties in June, with 226 properties versus 223 last month. This month's pended property sales were **17.7%** higher than at this time last year.

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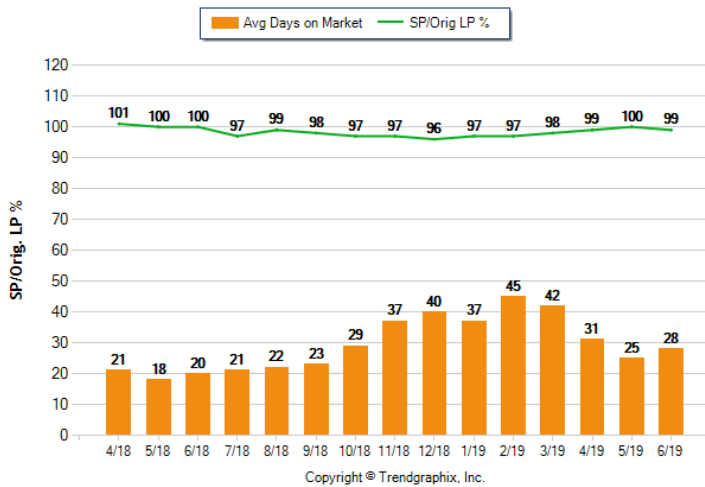
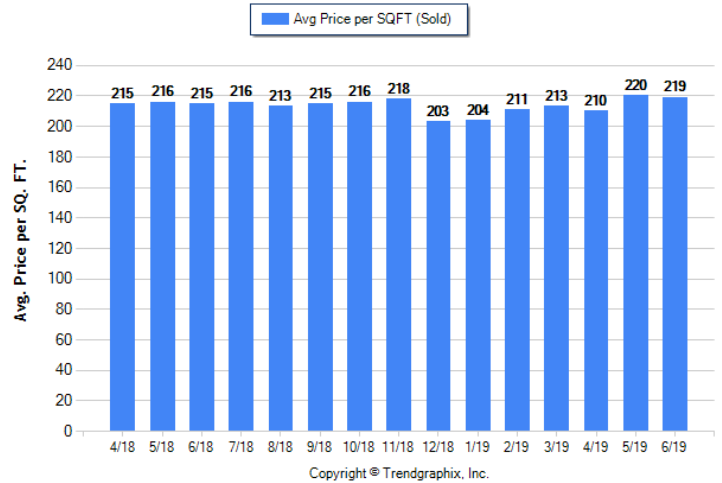
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The Average Sold Price per Square Footage is Neutral*

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 \$219 was down **0.5%** from \$220 last month and up **1.9%** from \$215 in June of last year.

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



The Days on Market Shows Neutral 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 28, up **12%** from 25 days last month and up **40%** from 20 days in June of last year.

The Sold/Original List Price Ratio Remains Steady**

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 99% is down **1%** from last month and down 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 Neutral*

The Average For Sale Price in June was \$591,000, up **6.7%** from \$554,000 in June of 2018 and down **7.4%** from \$638,000 last month.

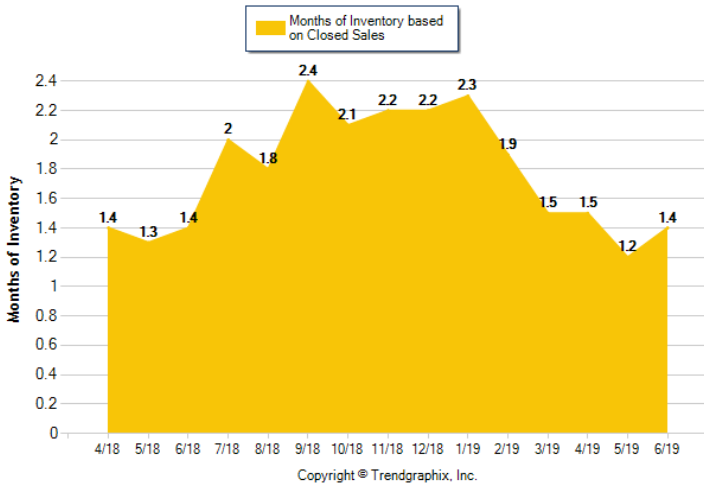
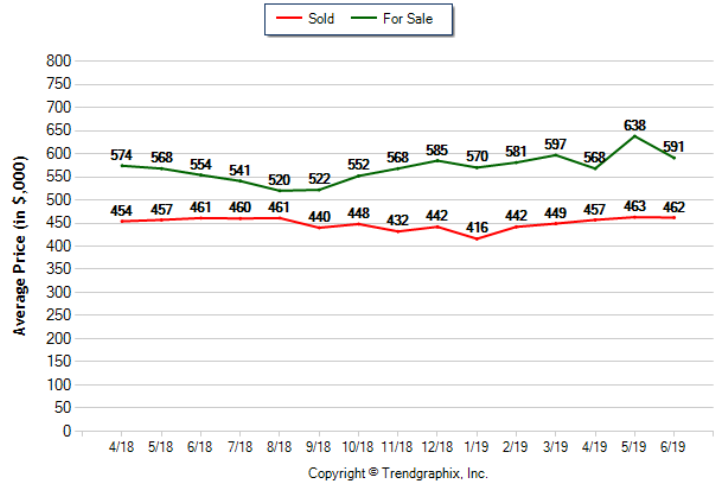
The Average Sold Price is Neutral*

The Average Sold Price in June was \$462,000, up **0.2%** from \$461,000 in June of 2018 and down **0.2%** from \$463,000 last month.

The Median Sold Price is Appreciating*

The Median Sold Price in June was \$450,000, the same as in June of 2018 and up **2%** from \$441,000 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 1.4 was the same compared to last year and up **17.2%** 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 1.2 was decreased by **28.8%** compared to last year and up **9%** 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

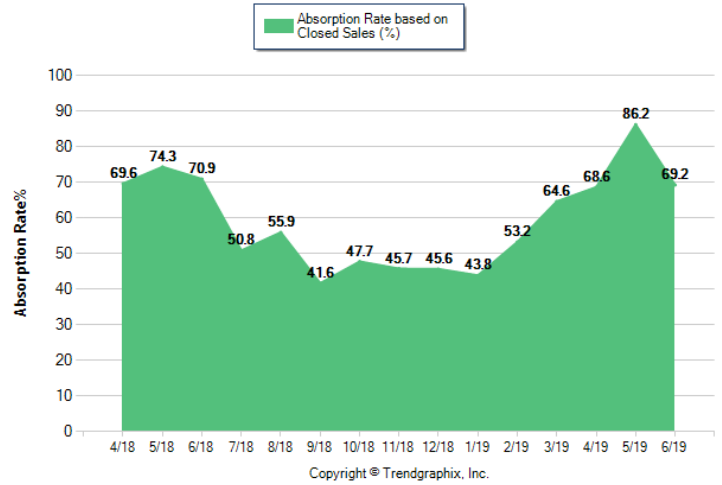
Neutral market: 16.67% - 33.33%

Absorption Rate based on Closed Sales

The June 2019 Absorption Rate based on Closed Sales of 69.2 was decreased by **2.4%** compared to last year and down **19.7%** compared to last month.

Absorption Rate based on Pended Sales

The June 2019 Absorption Rate based on Pended Sales of 85 was increased by **47.3%** compared to last year and down **5.9%** compared to last month.



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