



Tammy Garza
 (916)365-2922
 tammy@tammygarza.com
 http://www.SacRealEstateAgents.com
 DRE Number: 01421915

Sac-Pla-Eld Counties combined

Published: January 2023*

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

December 2022 was a Seller's market! The number of for sale listings was up **60.2%** from one year earlier and down **17.5%** from the previous month. The number of sold listings decreased **45.5%** year over year and decreased **5.6%** month over month. The number of under contract listings was down **17.4%** compared to previous month and down **36.7%** compared to previous year. The Months of Inventory based on Closed Sales was 2.3, up **192.9%** from the previous year.

The Average Sold Price per Square Footage was down **1.7%** compared to previous month and down **4.2%** compared to last year. The Median Sold Price decreased by **3.2%** from last month. The Average Sold Price also decreased by **3.2%** from last month. Based on the 6 month trend, the Average Sold Price trend was "Depreciating" and the Median Sold Price trend was "Depreciating".

The Average Days on Market showed an upward trend, an increase of **100%** compared to previous year. The ratio of Sold Price vs. Original List Price was 93%, a decrease of **7%** compared to previous year.



It was a Seller's Market

Property Sales (Sold)

December property sales were 2150, down **45.5%** from 3946 in December of 2021 and **5.6%** lower than the 2277 sales last month.

Current Inventory (For Sale)

Versus last year, the total number of properties available this month was higher by 1846 units of **60.2%**. This year's bigger inventory means that buyers who waited to buy may have bigger selection to choose from. The number of current inventory was down **17.5%** compared to the previous month.

Property Under Contract (Pended)

There was a decrease of **17.4%** in the pended properties in December, with 1801 properties versus 2180 last month. This month's pended property sales were **36.7%** lower than at this time last year.

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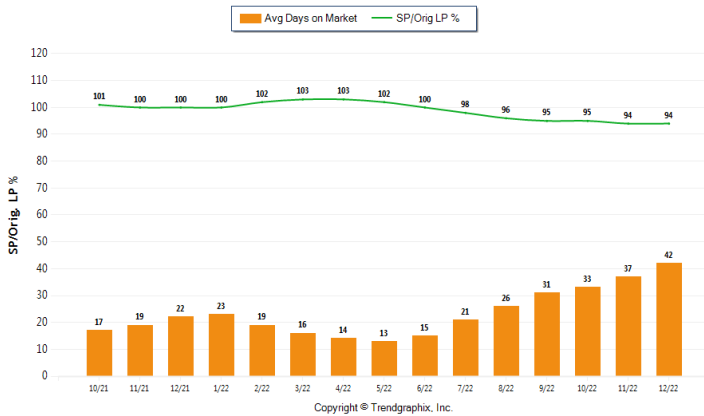
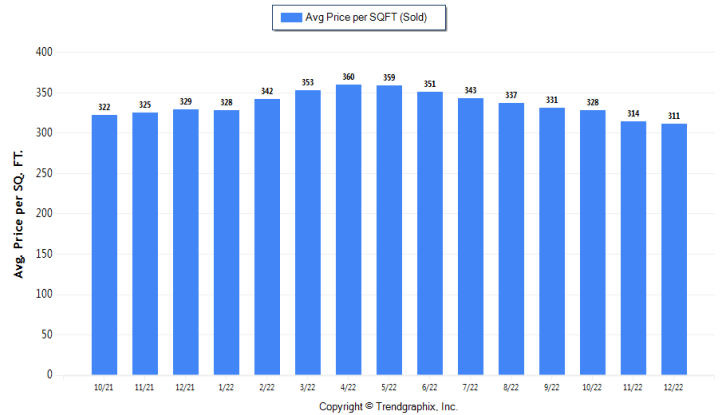
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The Average Sold Price per Square Footage was Depreciating*

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 December 2022 Average Sold Price per Square Footage of \$295 was down **1.7%** from \$300 last month and down **4.2%** from \$308 in December of last year.

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



The Days on Market Showed Upward 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 December 2022 was 44, up **12.8%** from 39 days last month and up **100%** from 22 days in December of last year.

The Sold/Original List Price Ratio was Falling**

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 93% was down **1.1%** from last month and down from **7%** in December 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 was Neutral*

The Average For Sale Price in December was \$715,000, down **2.1%** from \$730,000 in December of 2021 and up **0.6%** from \$711,000 last month.

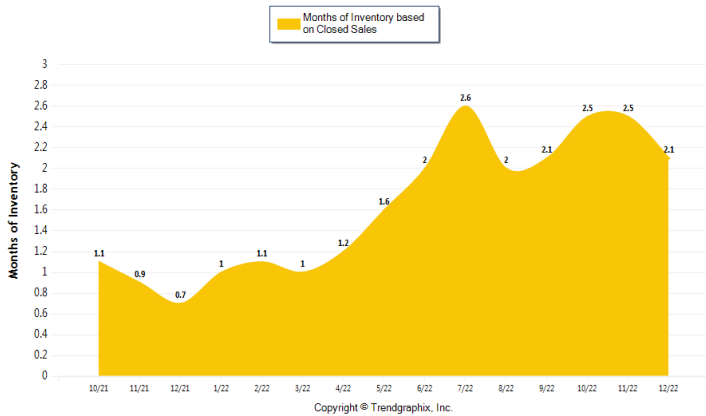
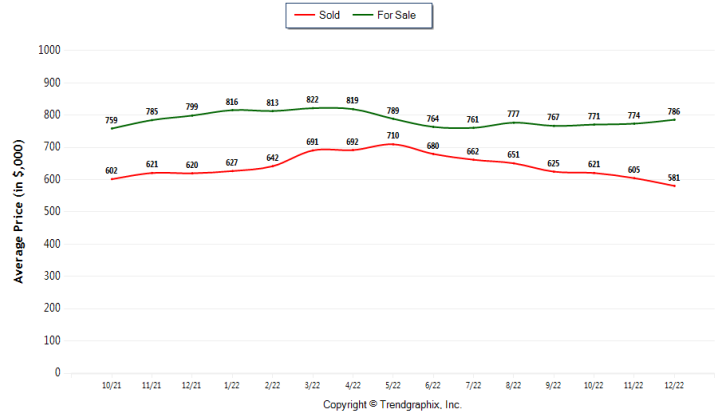
The Average Sold Price was Depreciating*

The Average Sold Price in December was \$545,000, down **4.2%** from \$569,000 in December of 2021 and down **3.2%** from \$563,000 last month.

The Median Sold Price was Depreciating*

The Median Sold Price in December was \$490,000, down **4.1%** from \$511,000 in December of 2021 and down **3.2%** from \$506,000 last month.

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



It was 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 December 2022 Months of Inventory based on Closed Sales of 2.3 was increased by **192.9%** compared to last year and down **11.5%** compared to last month. December 2022 was Seller's market.

Months of Inventory based on Pended Sales

The December 2022 Months of Inventory based on Pended Sales of 2.7 was increased by **148.4%** compared to last year and the same compared to last month. December 2022 was Seller's market.

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It was 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.

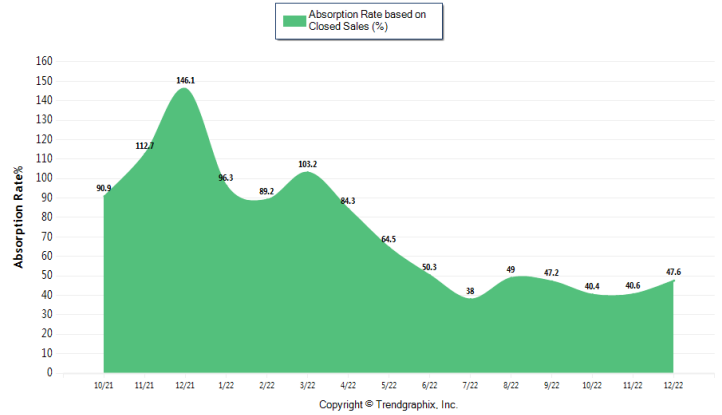
*Buyer's market: 16.67% and below
 Seller's market: 33.33% and above
 Neutral market: 16.67% - 33.33%

Absorption Rate based on Closed Sales

The December 2022 Absorption Rate based on Closed Sales of 43.8 was decreased by **65.9%** compared to last year and up **14.7%** compared to last month.

Absorption Rate based on Pended Sales

The December 2022 Absorption Rate based on Pended Sales of 36.7 was decreased by **60.4%** compared to last year and up **0.3%** compared to last month.



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