

# GREATER SACRAMENTO MARKET UPDATE



## FEBRUARY 2025



### PROPERTIES FOR SALE

**2,896**



### PROPERTIES SOLD

**1,155**



### AVERAGE HOME PRICE

**\$658K**



## IS A WARM SPRING ON THE WAY FOR HOUSING MARKET?

Standing inventory is up 55 percent year-over-year.

(SACRAMENTO, CA) – A few key housing metrics are modestly trending up throughout Greater Sacramento creating optimism that the spring selling season could be much improved over that of the past few years. Twenty-two percent more listings entered the market in February compared to last year at this time indicating that an increased number of move-up sellers are returning to market in 2025. The rate of new pending sales also ticked up a healthy 11 percent versus February of 2024 leaving a standing inventory of 2,896 properties available for sale. This is a very welcome 55 percent higher than last February at month end. These metrics map to approximately 2 months of housing supply available based on the current rate of sales.

Buyers are also slowly stepping back into the market despite still higher than hoped-for mortgage interest rates. Last month, 1,459 homes were placed under contract, a 13 percent increase compared to January. Due to the boost in new listings though, pending sales are currently tracking a notable 15 percent higher in

early March versus early February. The new pending sales year to date, are 4 percent higher than last year at this time. The early trends in these key metrics though all reflect that the housing market has good potential to see higher sales numbers in the months ahead.

“Greater Sacramento is happily a very favorable ‘place to be’ in Northern California,” says Pat Shea, President and CEO of Windermere Signature Properties. “Plenty of buyers are fully employed, finding mortgage programs that meet their needs, and eager to get busy with their life plans. This additional inventory will surely produce more sales.”

The number of sales closed in February moved up 5 percent versus a sluggish January yet were down 8 percent compared to February of last year. Thus far in early March, total closings year to date are tracking an unexpected 3 percent lower than last year at this time. The market did, however, start the year somewhat softer than normal. This most likely

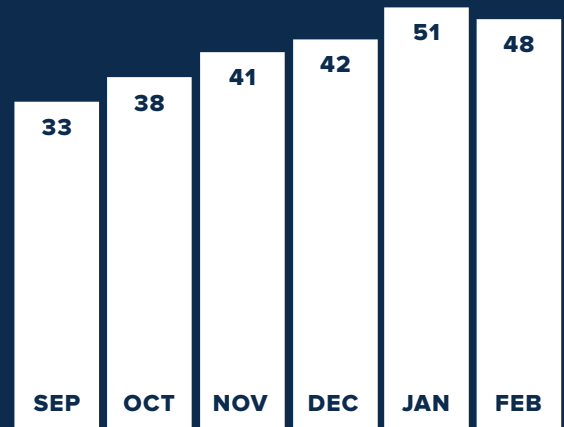


is due to a plethora of national economic noise. It does appear, currently though, to be gaining some momentum.

The average sales price across the region for February rested at \$658,000. That number reflected a modest 2 percent increase compared to the same month last year. The past 3-month average sales price of \$657,000 reflected a 3 percent increase year over year. The median sales price for the past 3 months stood at \$612,000, a 3.5 percent increase versus 2024. Prices typically soften over the winter months. Early price movement in the year thus far, however, once again reflects that steady upward pressure is likely as our spring market takes shape. Homes that closed escrow in February received an average of 98 percent of the original list price and were on the market for an average of 48 days.

According to Shea, “The current momentum heading into spring with new listings and new pending sales, reflects that many buyers are ready to roll and move-up sellers are tired of waiting. The market will surely warm up over the next few months and any action to decrease mortgage rates will most certainly cause a positive reaction in the number of home sales throughout Greater Sacramento. Still, lower inventory than optimal and the apparent willingness of buyers to find their way with mortgage interest rates will continue to push price appreciation as well.”

### AVERAGE DAYS ON MARKET (PAST 6 MONTHS)



### INVENTORY BY VALUE

**2.3 MONTH SUPPLY**

HOMES BELOW \$1M

**4.6 MONTH SUPPLY**

HOMES ABOVE \$1M

This market information was presented by Windermere Signature Properties based upon data provided by Trendgraphix Inc., a Sacramento-based reporting company.

**ABOUT WINDERMERE REAL ESTATE** Windermere Signature Properties, formerly known as Lyon Real Estate, has served the Greater Sacramento Region for over 78 years. Last year, the company closed over 3,300 transactions and nearly \$2 billion in sales volume. Windermere Signature Properties has over 650 agents in 14 offices located throughout the Sacramento region. The company is a member of the Leading Real Estate Companies of the World®, the largest network of premier locally branded firms, as well as LeadingRE’s Luxury Portfolio International® program. Since 2015, Windermere Real Estate has contributed more than \$1,525,865 to local nonprofits throughout the Sacramento region.

**ABOUT TRENDGRAPHIX, INC.** TrendGraphix, Inc. is a real estate data analytics company based in Sacramento that uses local Multiple Listing Service (MLS) data. TrendGraphix provides highly visual performance and market statistical graphs to real estate brokers, agents, and MLS/Realtor associations across the country. TrendGraphix’s programs are currently used by tens of thousands of brokers and agents in more than 300 brokerages across the nation. For more information about TrendGraphix, visit [www.trendgraphix.com](http://www.trendgraphix.com).