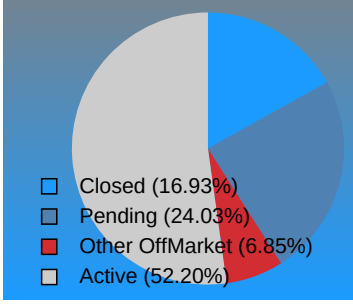
January 2019

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

MONTHLY INVENTORY ANALYSIS

Compared	January		
Metrics	2018	2019	+/-%
Closed Listings	110	131	19.09%
Pending Listings	177	186	5.08%
New Listings	218	256	17.43%
Average List Price	264,978	267,634	1.00%
Average Sale Price	262,423	274,302	4.53%
Average Percent of List Price to Selling Price	98.66%	100.21%	1.58%
Average Days on Market to Sale	49.38	50.53	2.32%
End of Month Inventory	353	404	14.45%
Months Supply of Inventory	1.82	1.99	9.32%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **203** Sales/Month
Active Inventory as of January 31, 2019 = **404**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Increases

The total housing inventory at the end of January 2019 rose **14.45%** to 404 existing homes available for sale. Over the last 12 months this area has had an average of 203 closed sales per month. This represents an unsold inventory index of **1.99** MSI for this period.

Average Sale Price Going Up

According to the preliminary trends, this market area has experienced some upward momentum with the increase of Average Price this month. Prices went up **4.53%** in January 2019 to $274,302 versus the previous year at $262,423.

Average Days on Market Lengthens

The average number of **50.53** days that homes spent on the market before selling increased by 1.14 days or **2.32%** in January 2019 compared to last year's same month at **49.38** DOM.

Sales Success for January 2019 is Positive

Overall, with Average Prices going up and Days on Market increasing, the Listed versus Closed Ratio finished strong this month.

There were 256 New Listings in January 2019, up **17.43%** from last year at 218. Furthermore, there were 131 Closed Listings this month versus last year at 110, a **19.09%** increase.

Closed versus Listed trends yielded a **51.2%** ratio, up from previous year's, January 2018, at **50.5%**, a **1.41%** upswing. This will certainly create pressure on an increasing Month's Supply of Inventory (MSI) in the months to come.

What's in this Issue

Closed Listings	**1**
Pending Listings	**2**
New Listings	**3**
Inventory	**4**
Months Supply of Inventory	**5**
Average Days on Market to Sale	**6**
Average List Price at Closing	**7**
Average Sale Price at Closing	**8**
Average Percent of List Price to Selling Price	**9**
Market Summary	**10**

Real Estate is Local

Consumers Should Consult with a REALTOR®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

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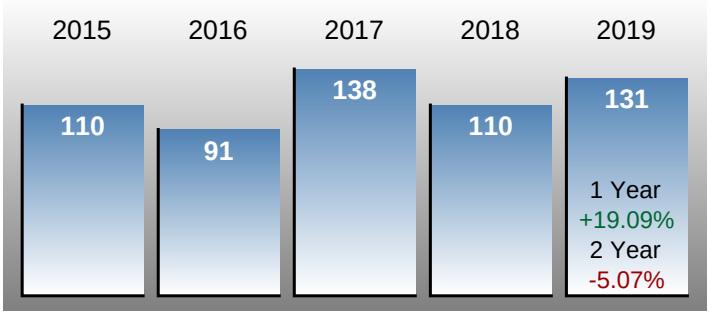
January 2019

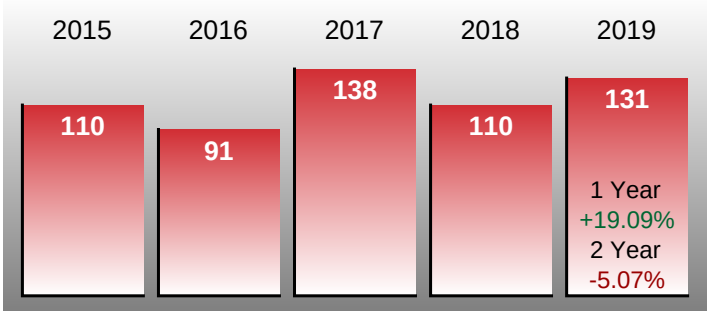
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

CLOSED LISTINGS

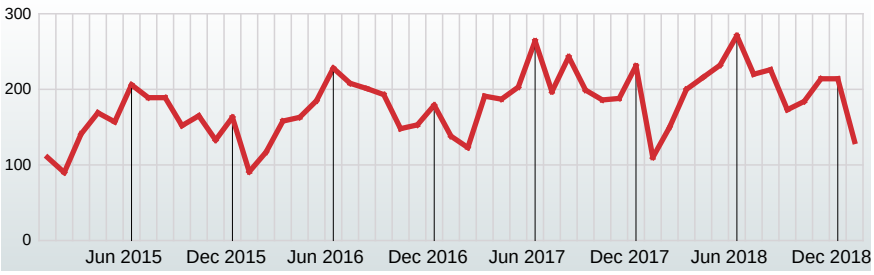
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

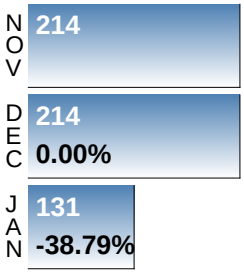


5yr JAN AVG = 116

High
Jun 2018 = 271
Low
Feb 2015 = 90

Closed Listings this month at **131,** above the 5 yr JAN average of **116**

3 MONTHS



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
$125,000 and less	13	9.92%	35.4	8	5	0	0
$125,001 $150,000	10	7.63%	9.8	7	3	0	0
$150,001 $175,000	16	12.21%	35.3	8	8	0	0
$175,001 $250,000	37	28.24%	38.2	10	26	1	0
$250,001 $300,000	18	13.74%	29.9	8	8	2	0
$300,001 $425,000	22	16.79%	70.4	5	14	3	0
$425,001 and up	15	11.45%	133.1	1	9	5	0
Total Closed Units	131	100%	50.5	47	73	11	0
Total Closed Volume	35,933,583			9.77M	21.80M	4.37M	0.00B
Average Closed Price	$274,302			$207,874	$298,572	$397,066	$0

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RE DATUM

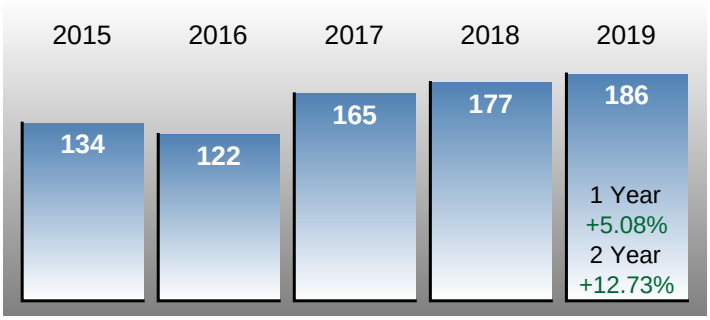
January 2019

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

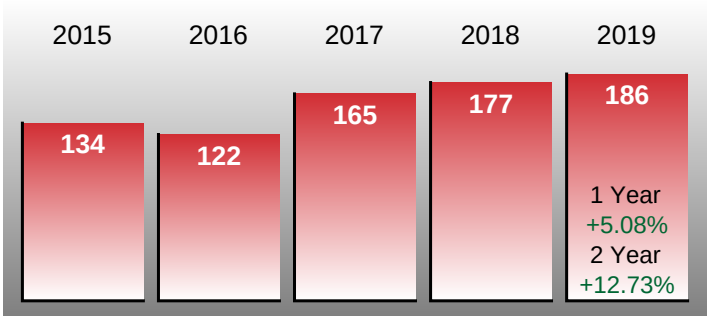
CVRMLS

PENDING LISTINGS

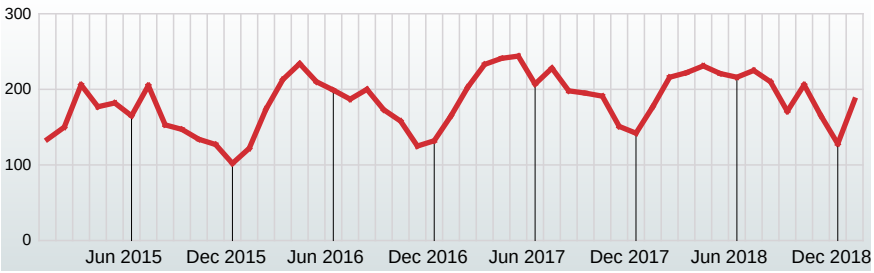
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

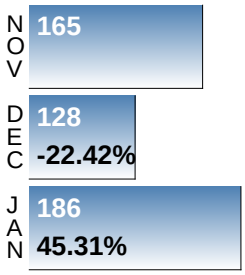


5yr JAN AVG = 157

High
May 2017 = 244
Low
Dec 2015 = 102

Pending Listings this month at **186,** above the 5 yr JAN average of **157**

3 MONTHS



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
$125,000 and less	17	9.14%	46.2	13	4	0	0
$125,001 $150,000	11	5.91%	33.0	7	4	0	0
$150,001 $200,000	41	22.04%	43.2	20	19	2	0
$200,001 $275,000	48	25.81%	27.4	15	32	1	0
$275,001 $325,000	23	12.37%	46.6	4	18	1	0
$325,001 $375,000	21	11.29%	70.0	7	14	0	0
$375,001 and up	25	13.44%	61.7	6	14	5	0
Total Pending Units	186	100%	43.4	72	105	9	0
Total Pending Volume	48,447,405			16.03M	28.66M	3.76M	0.00B
Average Listing Price	$233,425			$222,653	$272,924	$417,715	$0

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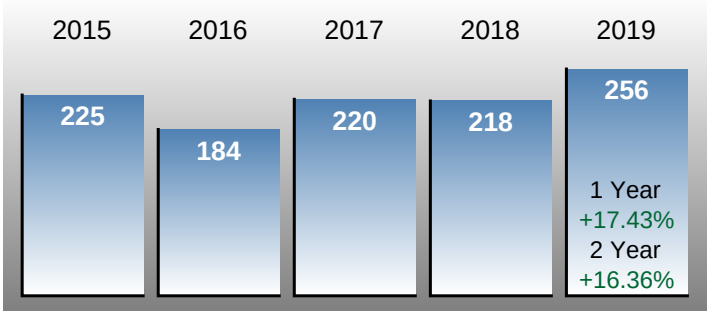
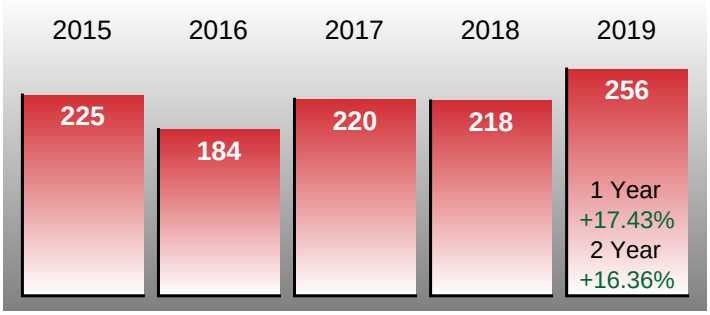
NEW LISTINGS

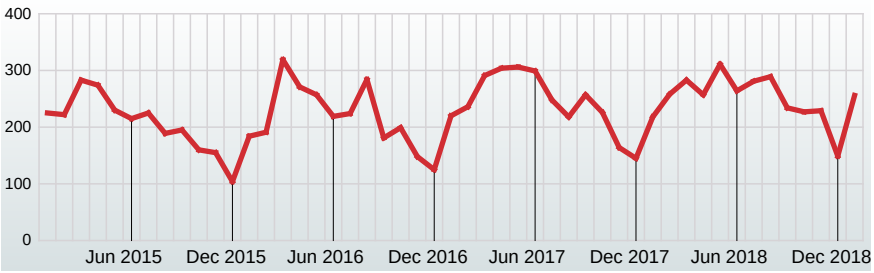
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

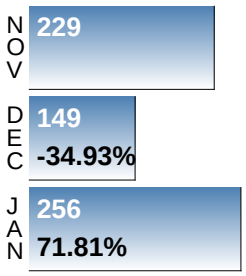


5yr JAN AVG = 221

High
Mar 2016 = 319
Low
Dec 2015 = 104

New Listings this month at **256,** above the 5 yr JAN average of **221**

3 MONTHS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
$125,000 and less	20	7.81%	15	5	0	0
$125,001 $175,000	33	12.89%	25	8	0	0
$175,001 $225,000	40	15.63%	17	22	1	0
$225,001 $300,000	67	26.17%	23	44	0	0
$300,001 $350,000	35	13.67%	7	21	7	0
$350,001 $425,000	34	13.28%	3	26	5	0
$425,001 and up	27	10.55%	3	12	12	0
Total New Listed Units	256	100%	93	138	25	0
Total New Listed Volume	73,329,699		19.91M	41.52M	11.90M	0.00B
Average New Listed Listing Price	$228,928		$214,089	$300,835	$476,169	$0

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RE DATUM

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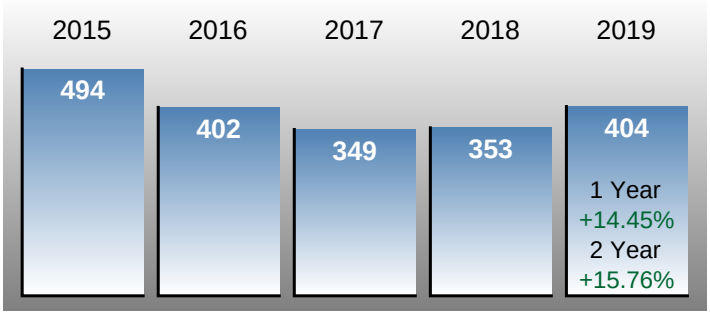
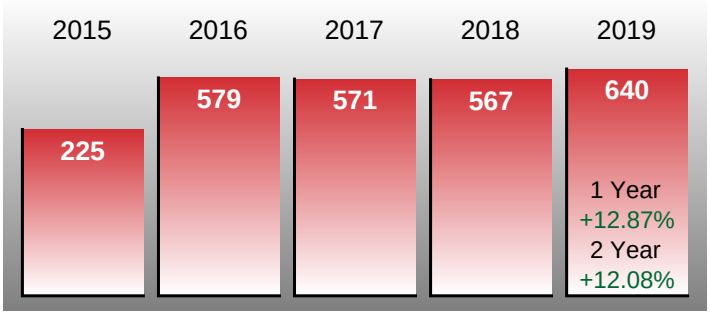
CVRMLS

ACTIVE INVENTORY

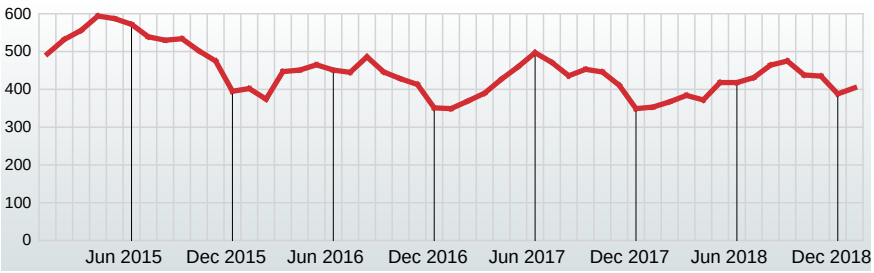
END OF JANUARY



ACTIVE DURING JANUARY



5 YEAR MARKET ACTIVITY TRENDS

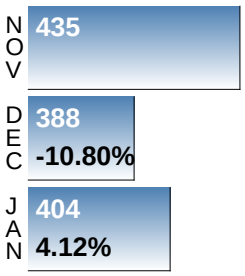


5yr JAN AVG = 400

High
Apr 2015 = 594
Low
Dec 2017 = 349

Inventory
this month at **404,** above the 5 yr JAN average of **400**

3 MONTHS



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
$150,000 and less	34	8.42%	45.3	28	6	0	0
$150,001 $200,000	49	12.13%	56.9	29	20	0	0
$200,001 $250,000	49	12.13%	41.7	16	31	2	0
$250,001 $325,000	103	25.50%	59.2	33	65	5	0
$325,001 $375,000	68	16.83%	87.7	22	38	8	0
$375,001 $525,000	57	14.11%	88.3	5	37	15	0
$525,001 and up	44	10.89%	142.4	2	18	24	0
Total Active Inventory by Units	404	100%	73.6	135	215	54	0
Total Active Inventory by Volume	131,235,992			32.62M	70.55M	28.07M	0.00B
Average Active Inventory Listing Price	$324,842			$241,601	$328,161	$519,725	$0

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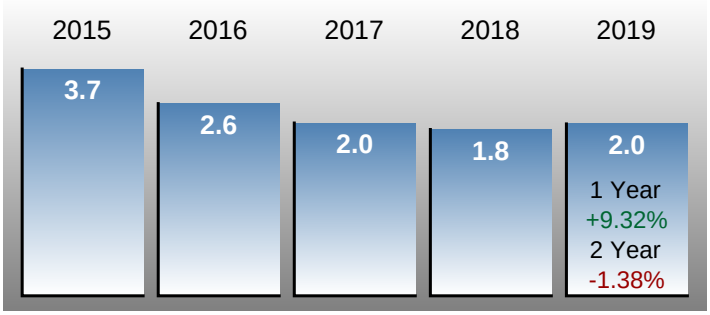
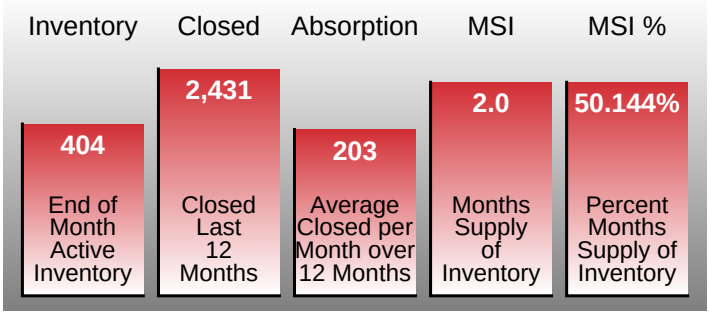
MONTHS SUPPLY of INVENTORY (MSI)

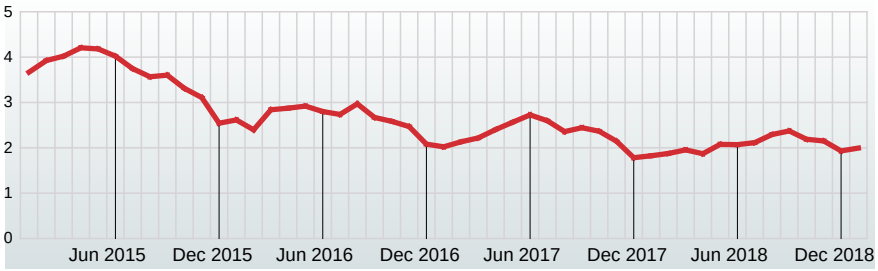
MSI FOR JANUARY



INDICATORS FOR JANUARY 2019



5 YEAR MARKET ACTIVITY TRENDS

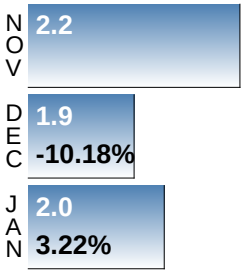


5yr JAN AVG = 2.4

High
Apr 2015 = 4.2
Low
Dec 2017 = 1.8

Months Supply this month at **2.0,** equal to 5 yr JAN average of **2.4**

3 MONTHS



MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	1-2 Beds	3 Beds	4 Beds	5+ Beds
$150,000 and less	34	8.42%	0.9	1.1	0.6	0.0	0.0
$150,001 $200,000	49	12.13%	1.2	1.6	0.9	0.0	0.0
$200,001 $250,000	49	12.13%	1.3	1.1	1.3	2.2	0.0
$250,001 $325,000	103	25.50%	2.8	3.5	2.6	2.2	0.0
$325,001 $375,000	68	16.83%	3.2	6.6	2.5	3.4	0.0
$375,001 $525,000	57	14.11%	3.3	1.9	3.6	3.8	0.0
$525,001 and up	44	10.89%	3.8	2.4	3.2	4.6	0.0
Market Supply of Inventory (MSI)	2.0	100%	2.0	1.8	1.9	3.4	0.0
Total Active Inventory by Units	404			135	215	54	0

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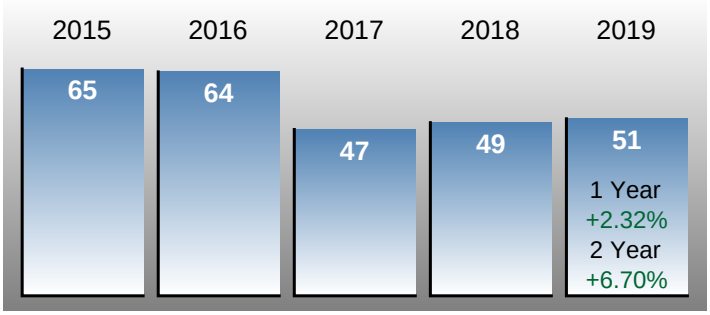
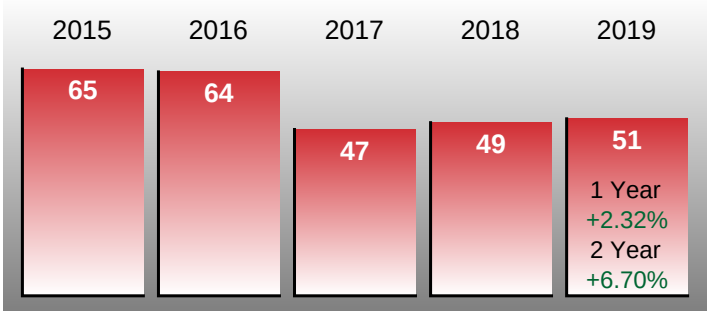
CVRMLS

AVERAGE DAYS ON MARKET TO SALE

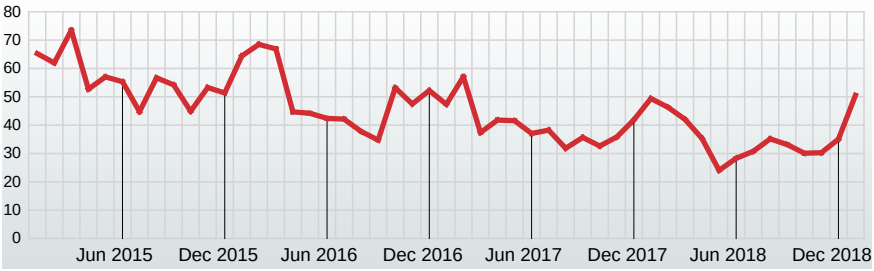
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

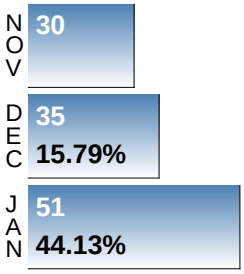


5yr JAN AVG = 55

High
Mar 2015 = 73
Low
May 2018 = 24

Average Days on Market this month at **51,** below the 5 yr JAN average of **55**

3 MONTHS



AVERAGE DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Days on Market to Sale by Price Range	%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
$125,000 and less — 13	9.92%	35.4	49.4	13.0	0.0	0.0
$125,001 $150,000 — 10	7.63%	9.8	8.4	13.0	0.0	0.0
$150,001 $175,000 — 16	12.21%	35.3	46.4	24.3	0.0	0.0
$175,001 $250,000 — 37	28.24%	38.2	21.8	45.8	4.0	0.0
$250,001 $300,000 — 18	13.74%	29.9	32.1	25.9	37.0	0.0
$300,001 $425,000 — 22	16.79%	70.4	58.4	68.0	101.7	0.0
$425,001 and up — 15	11.45%	133.1	16.0	209.7	18.6	0.0
Average Closed DOM — 50.5			34.2	62.1	43.3	0.0
Total Closed Units — 131	100%	50.5	47	73	11	
Total Closed Volume — 35,933,583			9.77M	21.80M	4.37M	0.00B

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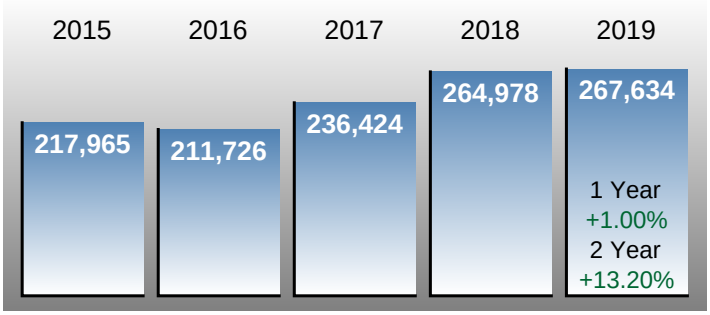
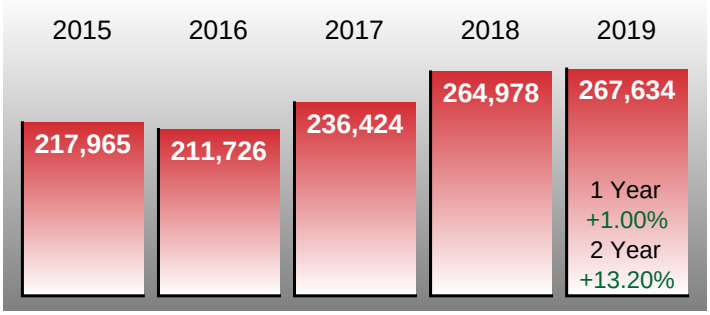
CVRMLS

AVERAGE LIST PRICE AT CLOSING

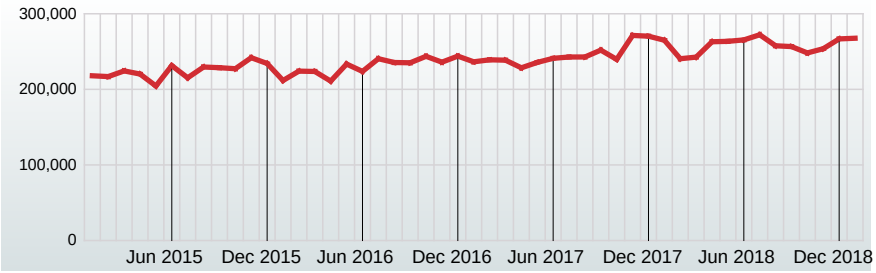
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

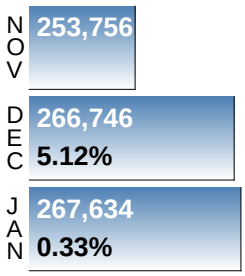


5yr JAN AVG = 239,746

High
Jul 2018 = 272,206
Low
May 2015 = 204,490

Average List Price this month at **267,634,** above the 5 yr JAN average of **239,746**

3 MONTHS



AVERAGE LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average List Price at Closing by Price Range		%	AVLPrice	1-2 Beds	3 Beds	4 Beds	5+ Beds
$125,000 and less	12	9.16%	79,258	84,781	80,550	0	0
$125,001 $150,000	13	9.92%	137,342	137,249	134,933	0	0
$150,001 $175,000	14	10.69%	167,117	164,286	165,231	0	0
$175,001 $250,000	36	27.48%	204,792	216,680	203,222	184,950	0
$250,001 $300,000	19	14.50%	271,589	275,455	265,870	284,553	0
$300,001 $425,000	22	16.79%	348,564	372,185	340,948	341,737	0
$425,001 and up	15	11.45%	652,186	749,950	730,583	491,520	0
Average List Price	267,634			211,374	286,146	385,170	0
Total Closed Units	131	100%	267,634	47	73	11	
Total Closed Volume	35,060,106			9.93M	20.89M	4.24M	0.00B

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RE DATUM

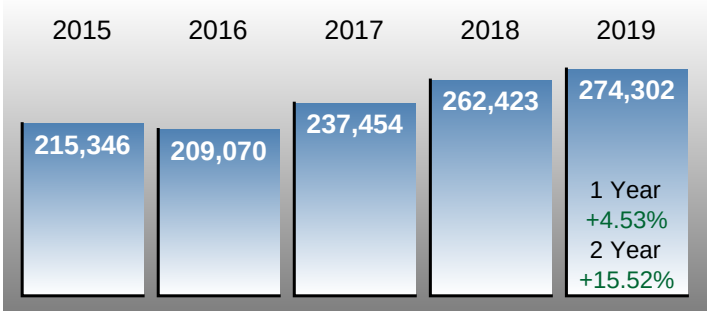
January 2019

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

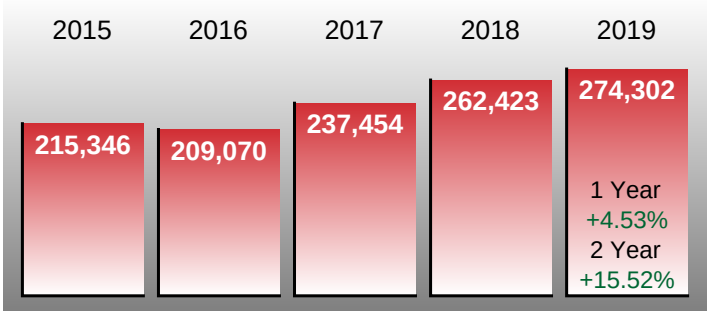
CVRMLS

AVERAGE SOLD PRICE AT CLOSING

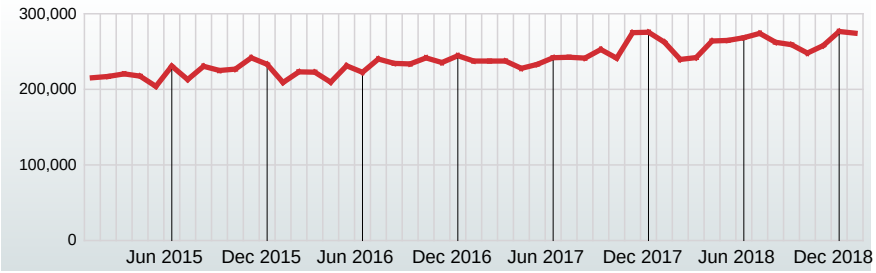
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

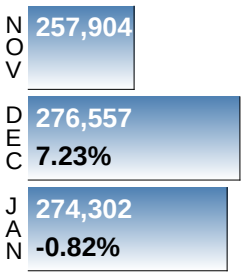


5yr JAN AVG = 239,719

High
Dec 2018 = 276,557
Low
May 2015 = 203,958

Average Sold Price this month at **274,302,** above the 5 yr JAN average of **239,719**

3 MONTHS



AVERAGE SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Sold Price at Closing by Price Range		%	AV Sale	1-2 Beds	3 Beds	4 Beds	5+ Beds
$125,000 and less	13	9.92%	80,089	81,032	78,580	0	0
$125,001 $150,000	10	7.63%	133,840	133,071	135,633	0	0
$150,001 $175,000	16	12.21%	164,364	164,188	164,540	0	0
$175,001 $250,000	37	28.24%	203,666	212,189	201,108	184,950	0
$250,001 $300,000	18	13.74%	271,214	275,253	264,216	283,053	0
$300,001 $425,000	22	16.79%	346,984	370,581	339,768	341,328	0
$425,001 and up	15	11.45%	724,871	700,000	842,264	518,538	0
Average Sold Price	274,302			207,874	298,572	397,066	0
Total Closed Units	131	100%	274,302	47	73	11	
Total Closed Volume	35,933,583			9.77M	21.80M	4.37M	0.00B

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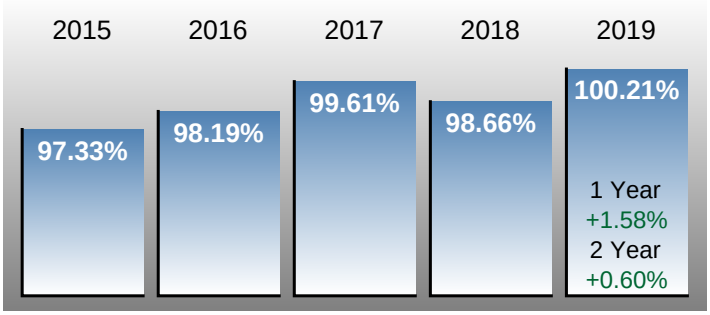
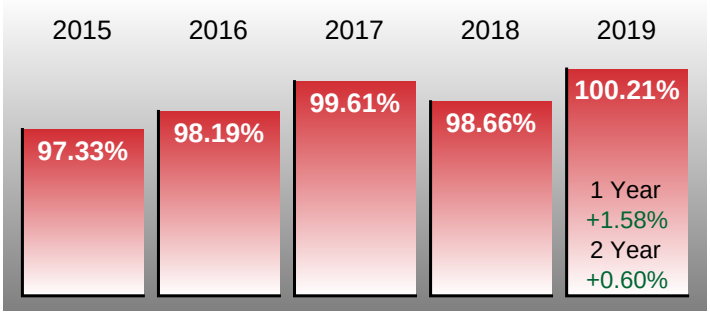
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE

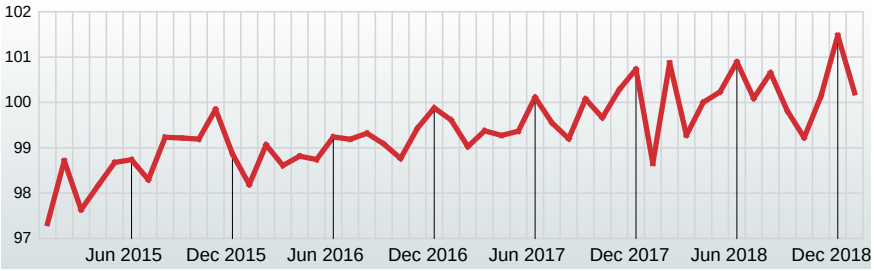
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

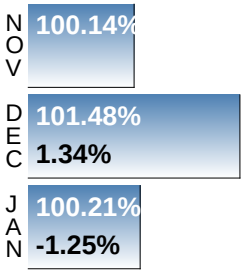


5yr JAN AVG = 98.80%

High
Dec 2018 = 101.48%
Low
Jan 2015 = 97.33%

Average Sold/List Ratio this month at **100.21%,** above the 5 yr JAN average of **98.80%**

3 MONTHS



AVERAGE SOLD/LIST RATIO OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Sold/List Ratio by Price Range		%	AV S/L%	1-2 Beds	3 Beds	4 Beds	5+ Beds
$125,000 and less	13	9.92%	96.77%	96.27%	97.56%	0.00%	0.00%
$125,001 $150,000	10	7.63%	98.11%	97.08%	100.54%	0.00%	0.00%
$150,001 $175,000	16	12.21%	99.84%	100.03%	99.64%	0.00%	0.00%
$175,001 $250,000	37	28.24%	98.78%	98.25%	98.93%	100.00%	0.00%
$250,001 $300,000	18	13.74%	99.70%	100.07%	99.38%	99.46%	0.00%
$300,001 $425,000	22	16.79%	99.70%	99.47%	99.74%	99.95%	0.00%
$425,001 and up	15	11.45%	109.92%	93.34%	114.44%	105.12%	0.00%
Average Sold/List Ratio	100.20%	100%	100.20%	98.38%	101.10%	102.21%	0.00%
Total Closed Units	131			47	73	11	
Total Closed Volume	35,933,583			9.77M	21.80M	4.37M	0.00B

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RE DATUM

January 2019

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CVRMLS

MARKET SUMMARY

INVENTORY

Inventory

- New Listings **256 = 39.75%**
- Start Inventory **388**
- Total Inventory Units **644**
- Volume **$195,496,253**

Market Activity

- Closed Sales **131 = 16.93%**
- Pending Sales **186 = 24.03%**
- Other Off Market **53 = 6.85%**
- Active Inventory **404 = 52.20%**

MARKET ACTIVITY

Compared	January			Year to Date		
Metrics	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	110	131	19.09%	110	131	19.09%
Pending Sales	177	186	5.08%	177	186	5.08%
New Listings	218	256	17.43%	218	256	17.43%
Average List Price	264,978	267,634	1.00%	264,978	267,634	1.00%
Average Sale Price	262,423	274,302	4.53%	262,423	274,302	4.53%
Average Percent of Selling Price to List Price	98.66%	100.21%	1.58%	98.66%	100.21%	1.58%
Average Days on Market to Sale	49.38	50.53	2.32%	49.38	50.53	2.32%
Monthly Inventory	353	404	14.45%	353	404	14.45%
Months Supply of Inventory	1.82	1.99	9.32%	1.82	1.99	9.32%

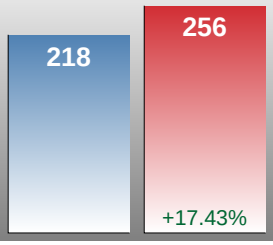
Absorption: Last 12 months, an Average of **203** Sales/Month

Inventory on January 31, 2019 = **404**

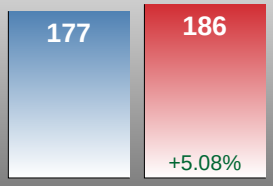
2018 2019

JANUARY MARKET

New Listings

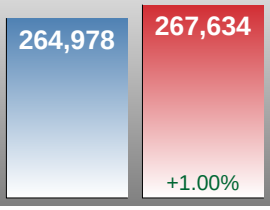


Pending Listings

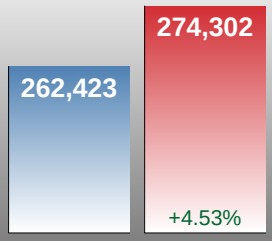


AVERAGE PRICES

List Price

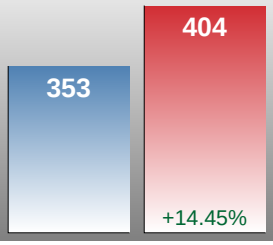


Sale Price

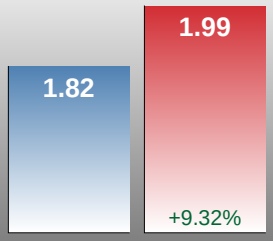


INVENTORY

Active Inventory

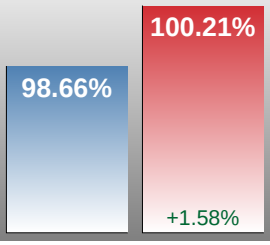


Monthly Supply of Inventory

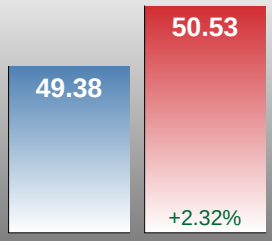


AVERAGE SOLD/LIST RATIO & DOM

Sale/List Ratio



Days on Market



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