

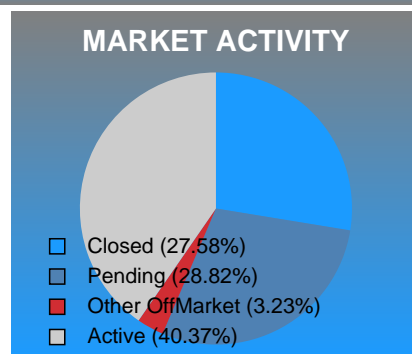
# May 2019

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



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	May		
	2018	2019	+/-%
Closed Listings	232	265	14.22%
Pending Listings	223	277	24.22%
New Listings	312	293	-6.09%
Average List Price	263,537	265,224	0.64%
Average Sale Price	264,719	265,398	0.26%
Average Percent of List Price to Selling Price	100.23%	99.63%	-0.60%
Average Days on Market to Sale	24.05	27.66	14.99%
End of Month Inventory	424	388	-8.49%
Months Supply of Inventory	2.11	1.88	-10.74%



**Absorption:** Last 12 months, an Average of **207** Sales/Month  
**Active Inventory** as of May 31, 2019 = **388**

### Analysis Wrap-Up

#### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2019 decreased **8.49%** to 388 existing homes available for sale. Over the last 12 months this area has had an average of 207 closed sales per month. This represents an unsold inventory index of **1.88** 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 **0.26%** in May 2019 to \$265,398 versus the previous year at \$264,719.

#### Average Days on Market Lengthens

The average number of **27.66** days that homes spent on the market before selling increased by 3.60 days or **14.99%** in May 2019 compared to last year's same month at **24.05** DOM.

#### Sales Success for May 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 293 New Listings in May 2019, down **6.09%** from last year at 312. Furthermore, there were 265 Closed Listings this month versus last year at 232, a **14.22%** increase.

Closed versus Listed trends yielded a **90.4%** ratio, up from previous year's, May 2018, at **74.4%**, a **21.63%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

### What's in this Issue

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

### 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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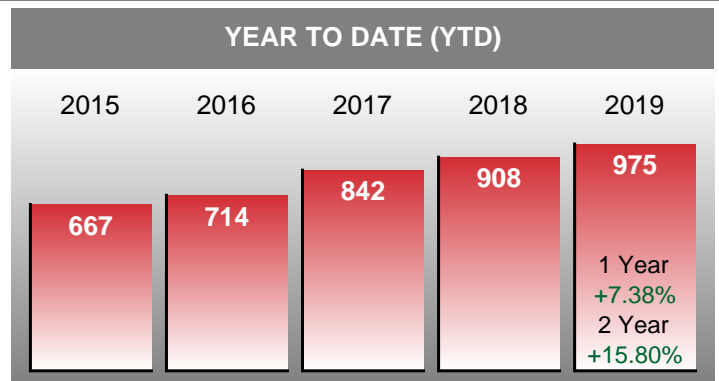
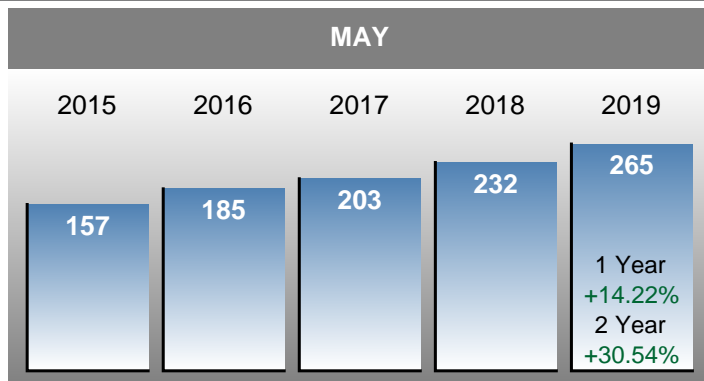
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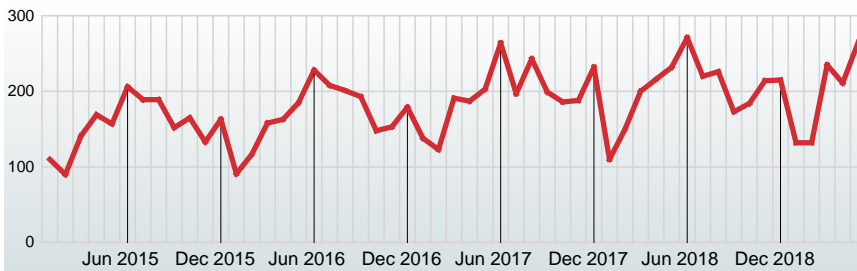
## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 208

3 MONTHS



**High**  
Jun 2018 = 271  
**Low**  
Feb 2015 = 90  
*Closed Listings*  
this month at **265**,  
above the 5 yr MAY  
average of **208**

MAY	235
APR	211
MAR	-10.21%
MAY	265
YTD	25.59%

### 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	24	9.06%	32.0	15	8	1	0
\$125,001 - \$150,000	24	9.06%	11.3	17	6	1	0
\$150,001 - \$200,000	43	16.23%	18.5	20	21	2	0
\$200,001 - \$275,000	71	26.79%	24.7	30	39	2	0
\$275,001 - \$350,000	43	16.23%	25.5	11	32	0	0
\$350,001 - \$400,000	32	12.08%	31.2	10	15	7	0
\$400,001 and up	28	10.57%	58.7	5	16	7	0
<b>Total Closed Units</b>	<b>265</b>			<b>108</b>	<b>137</b>	<b>20</b>	<b>0</b>
<b>Total Closed Volume</b>	<b>70,330,580</b>	<b>100%</b>	<b>27.7</b>	<b>23.63M</b>	<b>39.29M</b>	<b>7.42M</b>	<b>0.00B</b>
<b>Average Closed Price</b>	<b>\$265,398</b>			<b>\$218,787</b>	<b>\$286,760</b>	<b>\$370,769</b>	<b>\$0</b>

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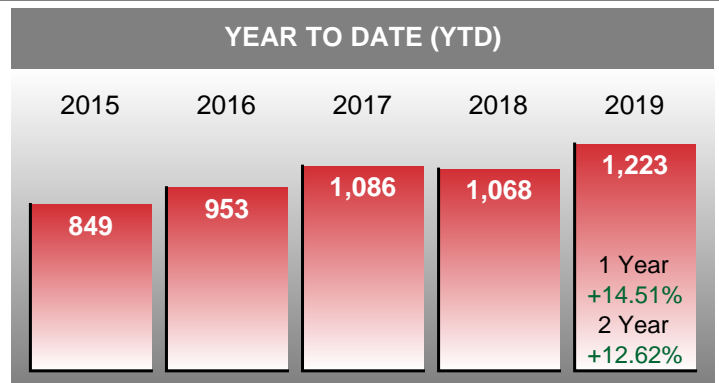
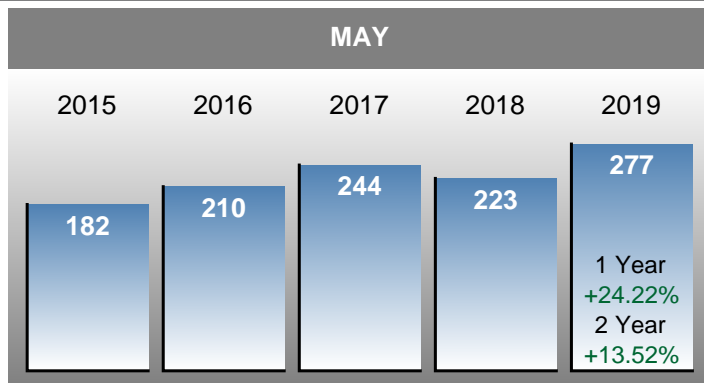
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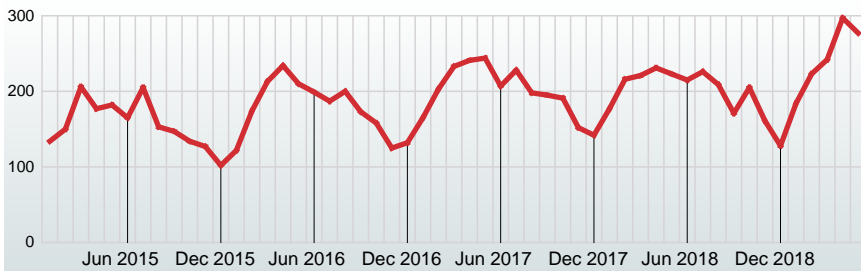
## PENDING LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 227

3 MONTHS



**High**  
Apr 2019 = 297  
**Low**  
Dec 2015 = 102  
*Pending Listings*  
this month at **277**,  
above the 5 yr MAY  
average of **227**

MAR	242
APR	297
MAY	277
YTD	22.73%
MAY	-6.73%

### 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	25	9.03%	35.4	17	8	0	0
\$125,001 - \$175,000	37	13.36%	20.4	24	12	1	0
\$175,001 - \$200,000	25	9.03%	24.5	14	10	1	0
\$200,001 - \$275,000	77	27.80%	27.4	34	43	0	0
\$275,001 - \$325,000	44	15.88%	36.2	10	30	4	0
\$325,001 - \$375,000	35	12.64%	37.1	8	23	4	0
\$375,001 and up	34	12.27%	58.8	6	19	9	0
<b>Total Pending Units</b>	<b>277</b>			<b>113</b>	<b>145</b>	<b>19</b>	<b>0</b>
<b>Total Pending Volume</b>	<b>71,913,712</b>	<b>100%</b>	<b>21.9</b>	<b>23.89M</b>	<b>40.58M</b>	<b>7.45M</b>	<b>0.00B</b>
<b>Average Listing Price</b>	<b>\$242,995</b>			<b>\$211,386</b>	<b>\$279,838</b>	<b>\$392,135</b>	<b>\$0</b>

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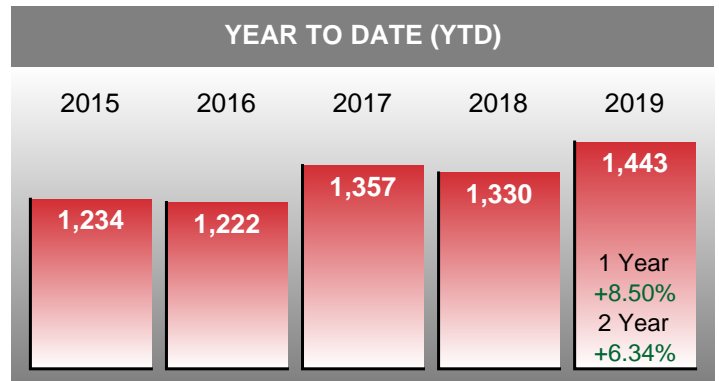
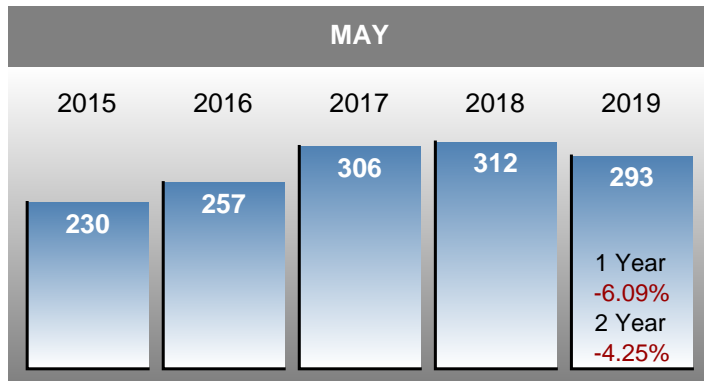
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# May 2019

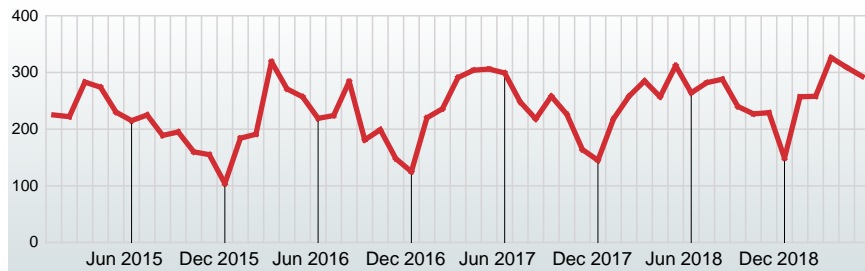
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



## NEW LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 280

3 MONTHS

**High**  
Mar 2019 = 326  
**Low**  
Dec 2015 = 104  
*New Listings*  
this month at **293**,  
above the 5 yr MAY  
average of **280**

MAR	326
APR	309
MAY	293
	-5.21%
	-5.18%

### 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	16	5.46%	11	5	0	0
\$125,001 - \$175,000	49	16.72%	34	15	0	0
\$175,001 - \$200,000	35	11.95%	17	17	1	0
\$200,001 - \$275,000	76	25.94%	31	44	1	0
\$275,001 - \$325,000	36	12.29%	6	29	1	0
\$325,001 - \$400,000	51	17.41%	10	33	8	0
\$400,001 and up	30	10.24%	5	15	10	0
<b>Total New Listed Units</b>	<b>293</b>		<b>114</b>	<b>158</b>	<b>21</b>	<b>0</b>
<b>Total New Listed Volume</b>	<b>77,592,971</b>	<b>100%</b>	<b>24.32M</b>	<b>44.15M</b>	<b>9.13M</b>	<b>0.00B</b>
<b>Average New Listed Listing Price</b>	<b>\$212,968</b>		<b>\$213,344</b>	<b>\$279,401</b>	<b>\$434,589</b>	<b>\$0</b>

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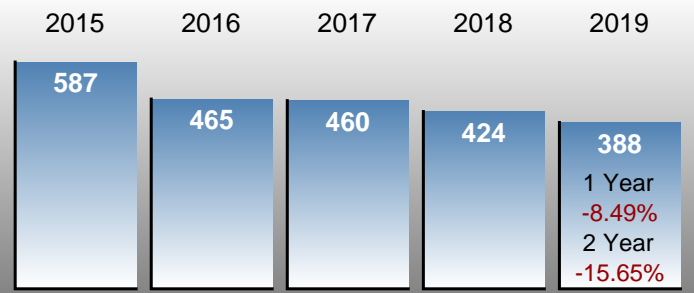
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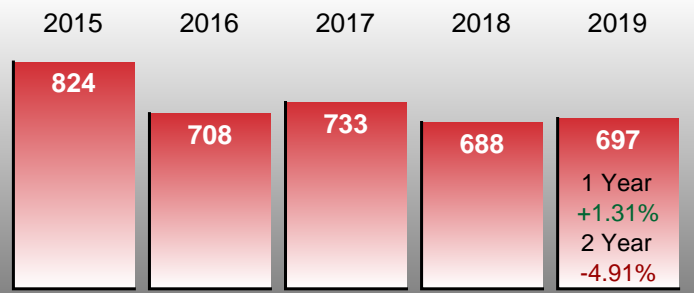


## ACTIVE INVENTORY

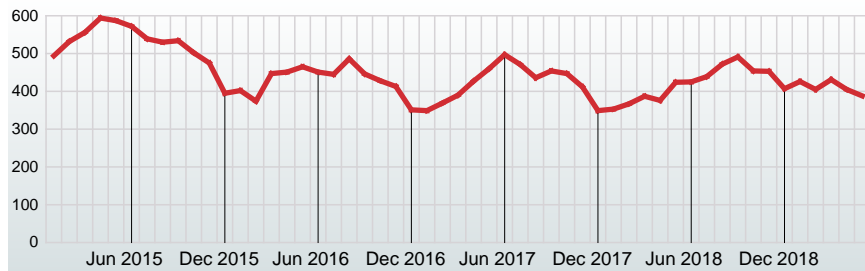
### END OF MAY



### ACTIVE DURING MAY



### 5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 465

3 MONTHS

**High**  
Apr 2015 = 594

**Low**  
Dec 2017 = 349

*Inventory*  
this month at **388**,  
below the 5 yr MAY  
average of **465**

MAR	431
APR	405
MAY	388

-6.03%  
-4.20%

### 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	30	7.73%	48.2	22	8	0	0
\$150,001 - \$200,000	45	11.60%	55.3	26	18	1	0
\$200,001 - \$250,000	46	11.86%	53.4	22	23	1	0
\$250,001 - \$325,000	88	22.68%	62.0	27	58	3	0
\$325,001 - \$375,000	76	19.59%	85.2	19	49	8	0
\$375,001 - \$475,000	63	16.24%	95.3	17	33	13	0
\$475,001 and up	40	10.31%	120.8	3	15	22	0
<b>Total Active Inventory by Units</b>	<b>388</b>			<b>136</b>	<b>204</b>	<b>48</b>	<b>0</b>
<b>Total Active Inventory by Volume</b>	<b>126,220,484</b>	<b>100%</b>	<b>75.1</b>	<b>35.43M</b>	<b>65.83M</b>	<b>24.96M</b>	<b>0.00B</b>
<b>Average Active Inventory Listing Price</b>	<b>\$325,311</b>			<b>\$260,536</b>	<b>\$322,686</b>	<b>\$519,991</b>	<b>\$0</b>

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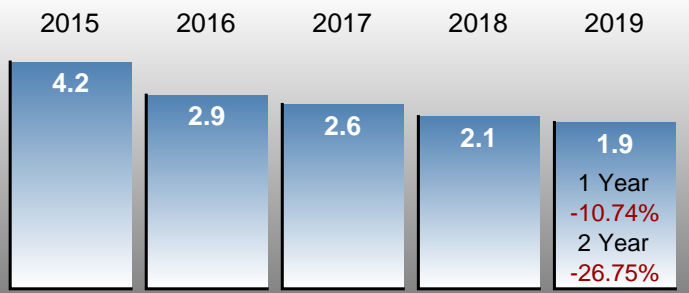
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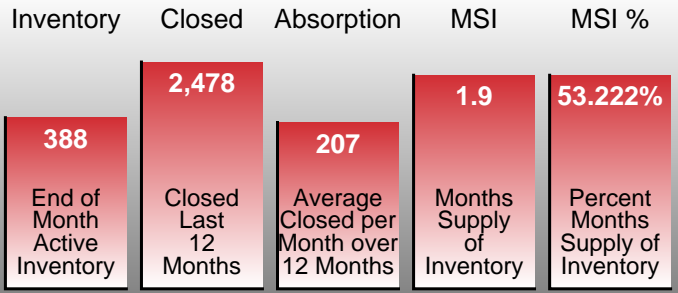


## MONTHS SUPPLY of INVENTORY (MSI)

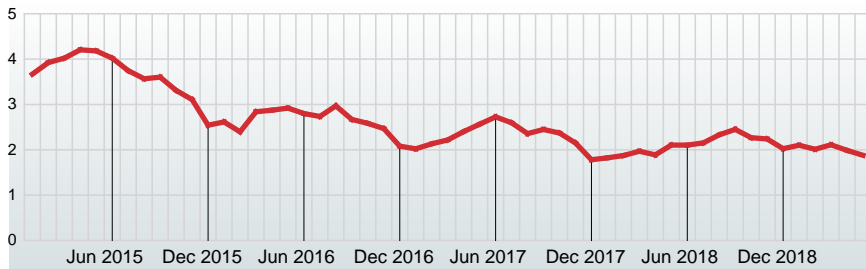
### MSI FOR MAY



### INDICATORS FOR MAY 2019



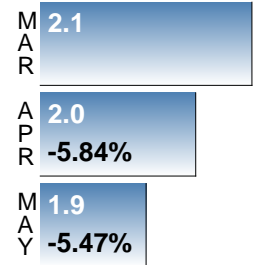
### 5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 2.7

3 MONTHS

**High**  
Apr 2015 = 4.2  
**Low**  
Dec 2017 = 1.8  
*Months Supply*  
this month at **1.9**,  
below the 5 yr MAY  
average of **2.7**



### 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	30	7.73%	0.8	0.8	0.9	0.0	0.0
\$150,001 - \$200,000	45	11.60%	1.1	1.5	0.8	1.3	0.0
\$200,001 - \$250,000	46	11.86%	1.2	1.7	1.0	0.9	0.0
\$250,001 - \$325,000	88	22.68%	2.3	2.3	2.4	1.3	0.0
\$325,001 - \$375,000	76	19.59%	3.8	4.1	3.6	4.6	0.0
\$375,001 - \$475,000	63	16.24%	3.2	5.4	2.9	2.7	0.0
\$475,001 and up	40	10.31%	3.0	1.7	2.5	4.0	0.0
Market Supply of Inventory (MSI)	1.9	100%	1.9	1.7	1.8	2.9	0.0
Total Active Inventory by Units	388			136	204	48	0

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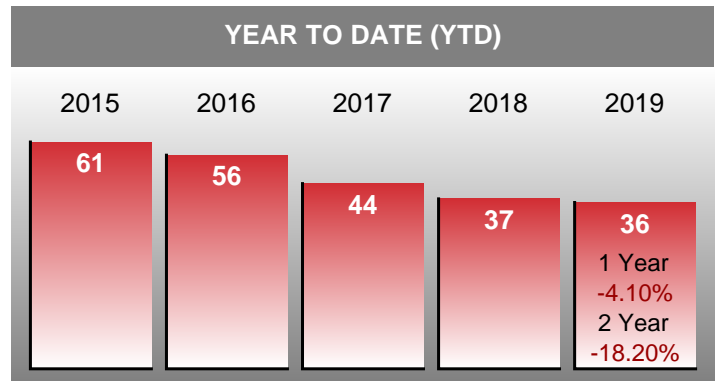
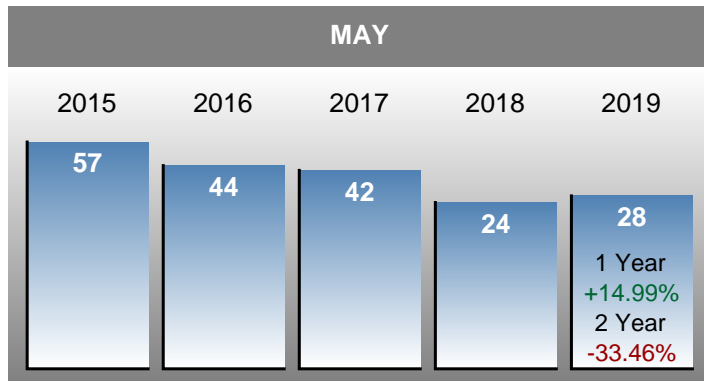
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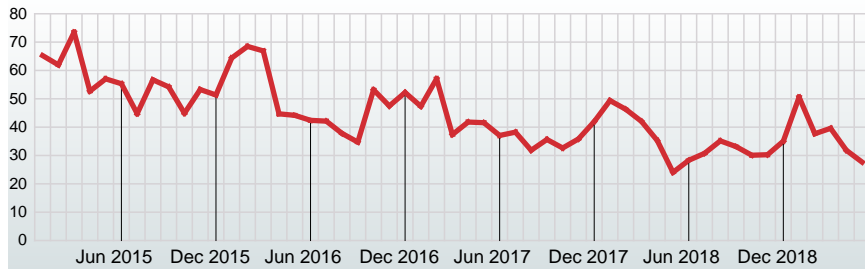
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## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 39

3 MONTHS

**High**  
Mar 2015 = 73  
**Low**  
May 2018 = 24

Average Days on Market this month at **28**, below the 5 yr MAY average of **39**

MAR 40

APR 32  
-19.58%

MAY 28  
-13.11%

### 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	24	9.06%	32.0	44.6	9.1	27.0	0.0
\$125,001 - \$150,000	24	9.06%	11.3	10.4	15.3	3.0	0.0
\$150,001 - \$200,000	43	16.23%	18.5	18.8	19.7	3.5	0.0
\$200,001 - \$275,000	71	26.79%	24.7	32.3	18.4	34.0	0.0
\$275,001 - \$350,000	43	16.23%	25.5	32.5	23.0	0.0	0.0
\$350,001 - \$400,000	32	12.08%	31.2	24.0	23.3	58.4	0.0
\$400,001 and up	28	10.57%	58.7	37.0	40.1	116.7	0.0
<b>Average Closed DOM</b>			<b>27.7</b>	<b>27.5</b>	<b>22.1</b>	<b>66.6</b>	<b>0.0</b>
<b>Total Closed Units</b>		<b>100%</b>	<b>27.7</b>	<b>108</b>	<b>137</b>	<b>20</b>	
<b>Total Closed Volume</b>			<b>70,330,580</b>	<b>23.63M</b>	<b>39.29M</b>	<b>7.42M</b>	<b>0.00B</b>

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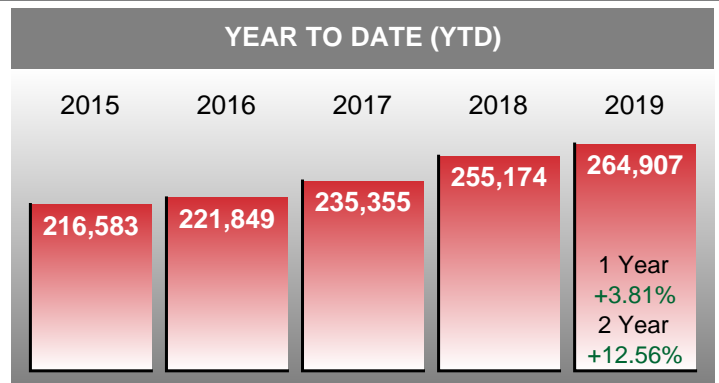
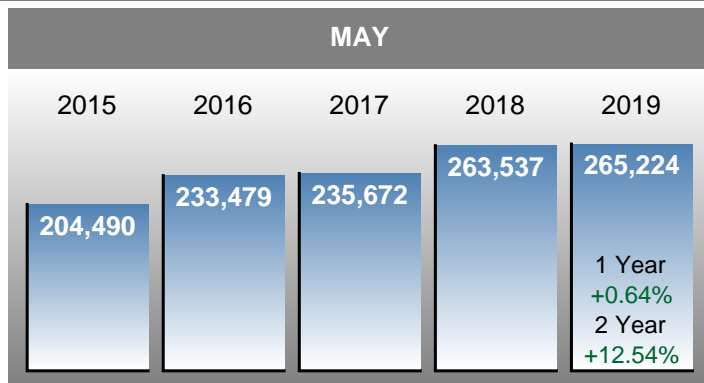
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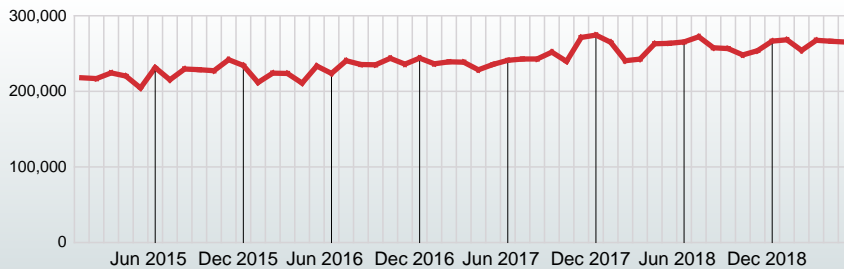
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 240,480

3 MONTHS



**High**  
Dec 2017 = 274,441  
**Low**  
May 2015 = 204,490  
*Average List Price*  
this month at **265,224**,  
above the 5 yr MAY  
average of **240,480**

MAR	267,549
APR	266,227
MAY	265,224
APR	-0.49%
MAY	-0.38%

### 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	24	9.06%	94,000	94,053	92,213	122,000	0
\$125,001 - \$150,000	25	9.43%	138,622	136,256	139,967	149,500	0
\$150,001 - \$200,000	43	16.23%	178,895	172,168	183,148	181,250	0
\$200,001 - \$275,000	69	26.04%	240,026	242,891	239,612	234,975	0
\$275,001 - \$350,000	49	18.49%	307,817	304,518	303,456	0	0
\$350,001 - \$400,000	27	10.19%	380,877	383,804	365,935	378,494	0
\$400,001 and up	28	10.57%	533,631	443,643	556,759	541,634	0
<b>Average List Price</b>			265,224	220,955	283,768	377,242	0
<b>Total Closed Units</b>		100%	265,224	108	137	20	
<b>Total Closed Volume</b>			70,284,272	23.86M	38.88M	7.54M	0.00B

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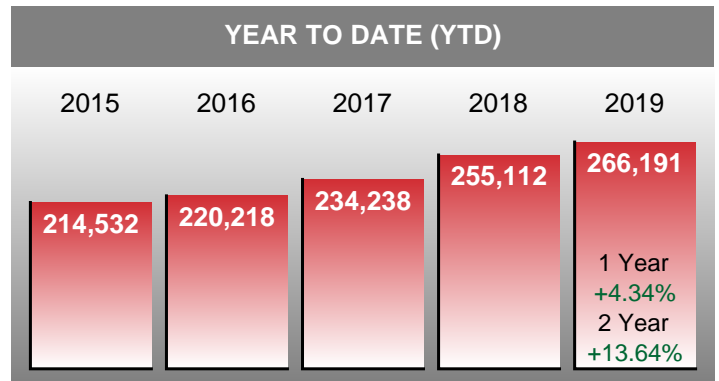
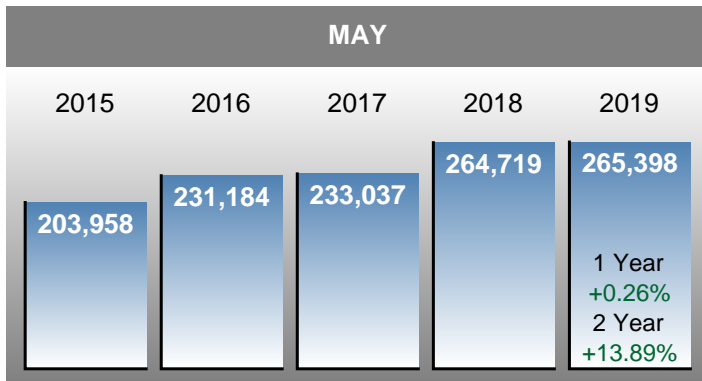


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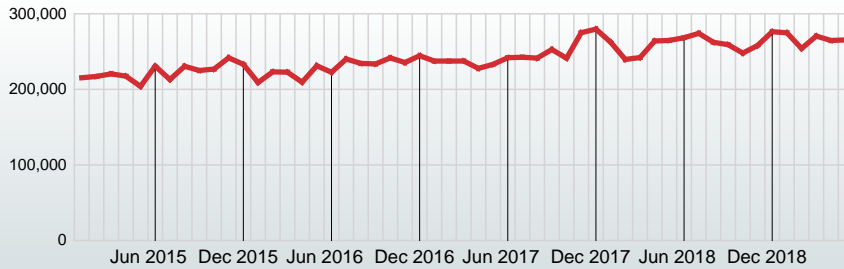
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 239,659

3 MONTHS



**High**  
Dec 2017 = 279,656  
**Low**  
May 2015 = 203,958  
*Average Sold Price*  
this month at **265,398**,  
above the 5 yr MAY  
average of **239,659**

**MAR** 270,426  
**APR** 264,638  
**MAY** 265,398  
-2.14%  
0.29%

## 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	24	9.06%	92,645	91,867	90,931	118,025	0
\$125,001 - \$150,000	24	9.06%	136,509	135,807	138,583	136,000	0
\$150,001 - \$200,000	43	16.23%	175,948	171,130	179,698	184,750	0
\$200,001 - \$275,000	71	26.79%	238,810	239,084	238,796	234,975	0
\$275,001 - \$350,000	43	16.23%	304,718	303,997	304,966	0	0
\$350,001 - \$400,000	32	12.08%	375,864	379,728	371,336	380,048	0
\$400,001 and up	28	10.57%	542,110	441,188	581,973	523,080	0
<b>Average Sold Price</b>			265,398	218,787	286,760	370,769	0
<b>Total Closed Units</b>		100%	265,398	108	137	20	
<b>Total Closed Volume</b>			70,330,580	23.63M	39.29M	7.42M	0.00B

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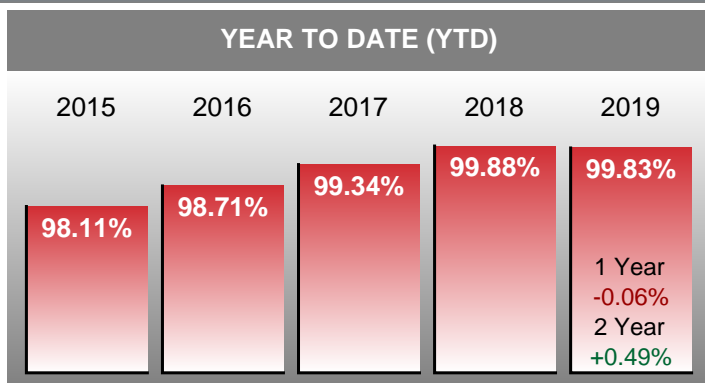
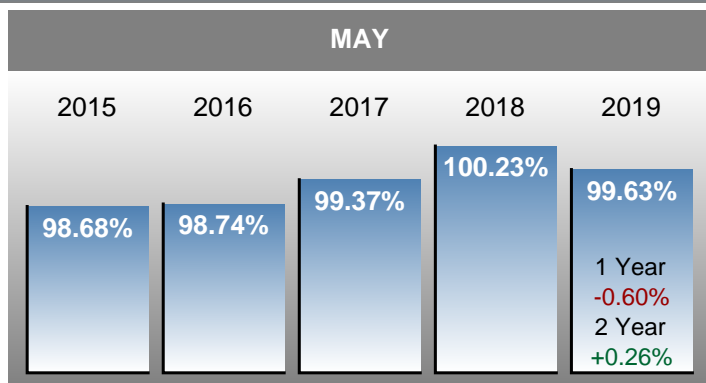
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# May 2019

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



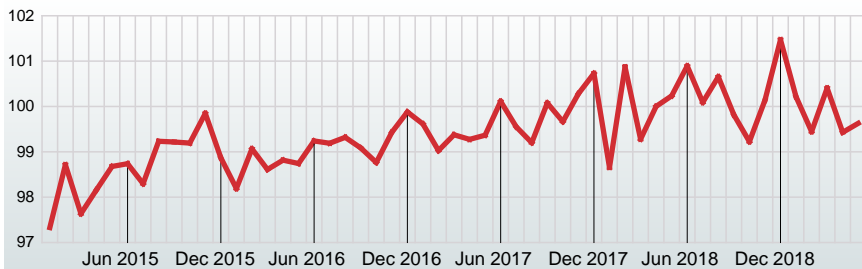
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 99.33%

### 3 MONTHS



**High**  
Dec 2018 = 101.47%

**Low**  
Jan 2015 = 97.33%

Average Sold/List Ratio this month at **99.63%**, above the 5 yr MAY average of **99.33%**

MAR 100.40%

APR 99.43%  
-0.97%

MAY 99.63%  
0.20%

## 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	24	9.06%	98.03%	98.10%	98.06%	96.74%	0.00%
\$125,001 - \$150,000	24	9.06%	99.22%	99.73%	99.12%	90.97%	0.00%
\$150,001 - \$200,000	43	16.23%	98.92%	99.50%	98.09%	101.94%	0.00%
\$200,001 - \$275,000	71	26.79%	99.27%	98.61%	99.75%	100.00%	0.00%
\$275,001 - \$350,000	43	16.23%	100.44%	99.95%	100.61%	0.00%	0.00%
\$350,001 - \$400,000	32	12.08%	100.62%	98.93%	101.67%	100.76%	0.00%
\$400,001 and up	28	10.57%	100.95%	99.57%	103.32%	96.53%	0.00%
<b>Average Sold/List Ratio</b>			<b>99.60%</b>	<b>99.09%</b>	<b>100.20%</b>	<b>98.63%</b>	<b>0.00%</b>
<b>Total Closed Units</b>		<b>100%</b>	<b>99.60%</b>	<b>108</b>	<b>137</b>	<b>20</b>	
<b>Total Closed Volume</b>				<b>23.63M</b>	<b>39.29M</b>	<b>7.42M</b>	<b>0.00B</b>

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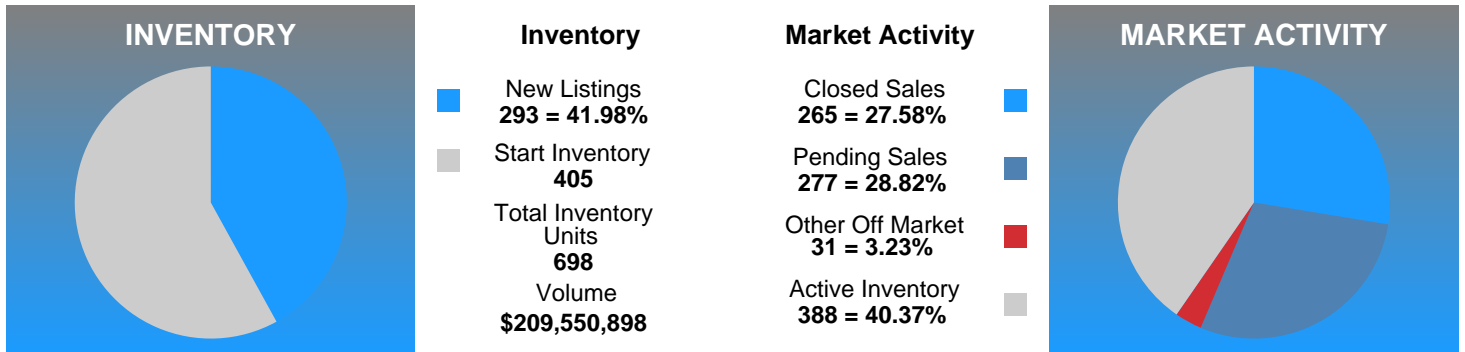
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# May 2019

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



## MARKET SUMMARY



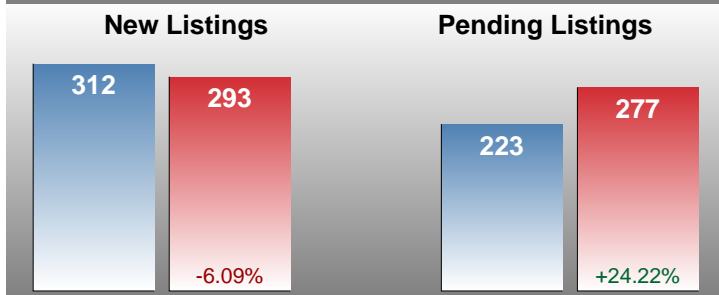
Compared Metrics	May			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	232	265	14.22%	908	975	7.38%
Pending Sales	223	277	24.22%	1,068	1,223	14.51%
New Listings	312	293	-6.09%	1,330	1,443	8.50%
Average List Price	263,537	265,224	0.64%	255,174	264,907	3.81%
Average Sale Price	264,719	265,398	0.26%	255,112	266,191	4.34%
Average Percent of Selling Price to List Price	100.23%	99.63%	-0.60%	99.88%	99.83%	-0.06%
Average Days on Market to Sale	24.05	27.66	14.99%	37.43	35.90	-4.10%
Monthly Inventory	424	388	-8.49%	424	388	-8.49%
Months Supply of Inventory	2.11	1.88	-10.74%	2.11	1.88	-10.74%

**Absorption:** Last 12 months, an Average of **207** Sales/Month

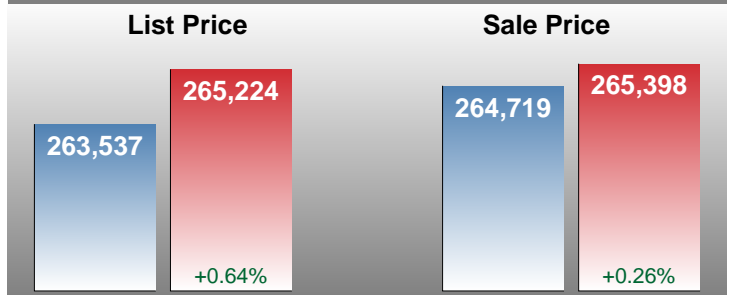
**Inventory on May 31, 2019 = 388**

**2018** **2019**

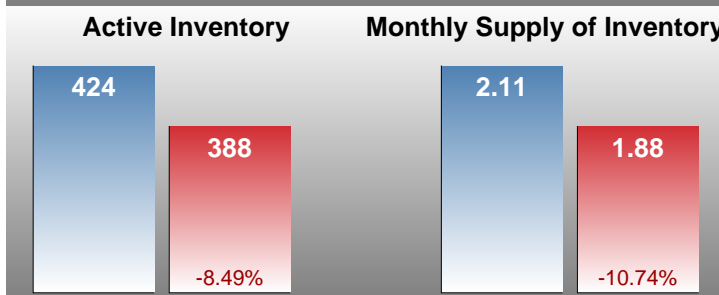
### MAY MARKET



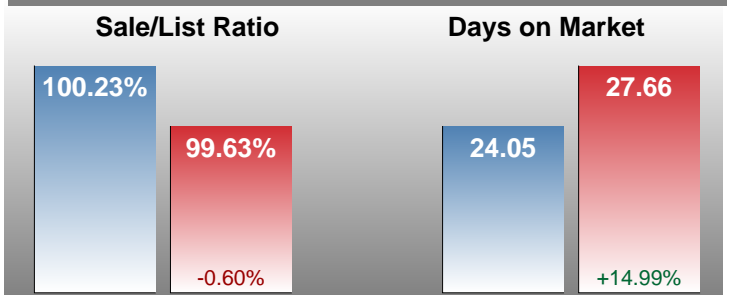
### AVERAGE PRICES



### INVENTORY



### AVERAGE SOLD/LIST RATIO & DOM



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