

July 2019

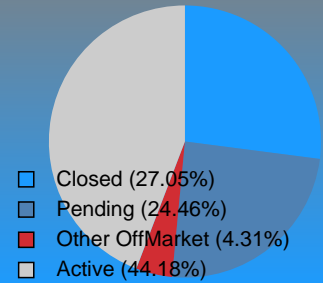
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	July		
	2018	2019	+/-%
Closed Listings	220	251	14.09%
Pending Listings	226	227	0.44%
New Listings	283	262	-7.42%
Average List Price	272,206	260,100	-4.45%
Average Sale Price	274,058	260,962	-4.78%
Average Percent of List Price to Selling Price	100.09%	100.10%	0.01%
Average Days on Market to Sale	30.75	33.86	10.10%
End of Month Inventory	439	410	-6.61%
Months Supply of Inventory	2.15	1.96	-8.84%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **209** Sales/Month
Active Inventory as of July 31, 2019 = **410**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of July 2019 decreased **6.61%** to 410 existing homes available for sale. Over the last 12 months this area has had an average of 209 closed sales per month. This represents an unsold inventory index of **1.96** MSI for this period.

Average Sale Price Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Average Price this month. Prices dipped **4.78%** in July 2019 to \$260,962 versus the previous year at \$274,058.

Average Days on Market Lengthens

The average number of **33.86** days that homes spent on the market before selling increased by 3.11 days or **10.10%** in July 2019 compared to last year's same month at **30.75** DOM.

Sales Success for July 2019 is Positive

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

There were 262 New Listings in July 2019, down **7.42%** from last year at 283. Furthermore, there were 251 Closed Listings this month versus last year at 220, a **14.09%** increase.

Closed versus Listed trends yielded a **95.8%** ratio, up from previous year's, July 2018, at **77.7%**, a **23.24%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

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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?

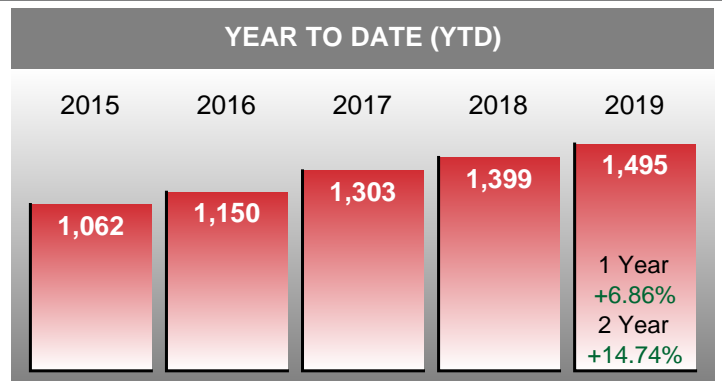
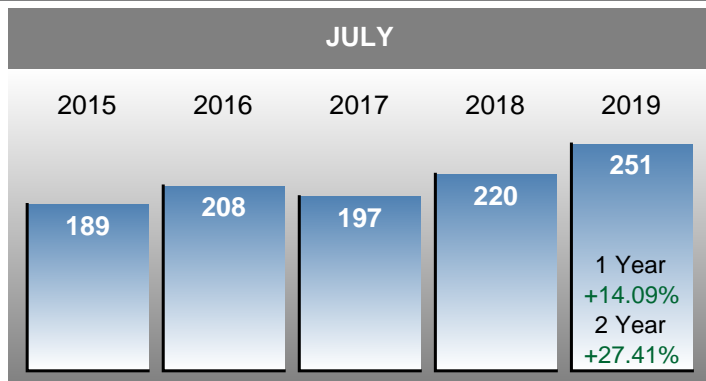
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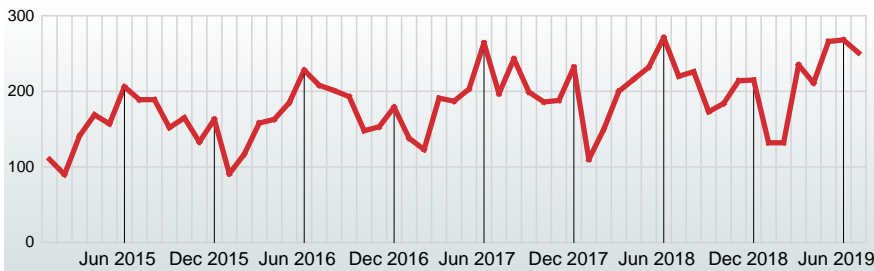
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 213

3 MONTHS



High
Jun 2018 = 271
Low
Feb 2015 = 90
Closed Listings
this month at **251**,
above the 5 yr JUL
average of **213**

MAY	266
JUN	268
JUL	251
JUL	-6.34%

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	22	8.76%	27.8	13	9	0	0
\$125,001 - \$150,000	18	7.17%	24.6	17	1	0	0
\$150,001 - \$200,000	56	22.31%	21.8	27	29	0	0
\$200,001 - \$275,000	49	19.52%	21.0	24	23	2	0
\$275,001 - \$350,000	49	19.52%	30.4	8	41	0	0
\$350,001 - \$400,000	31	12.35%	71.6	6	19	6	0
\$400,001 and up	26	10.36%	57.0	2	12	12	0
Total Closed Units	251			97	134	20	0
Total Closed Volume	65,501,342	100%	33.9	19.48M	36.67M	9.35M	0.00B
Average Closed Price	\$260,962			\$200,828	\$273,631	\$467,727	\$0

Ready to Buy or Sell Real Estate?

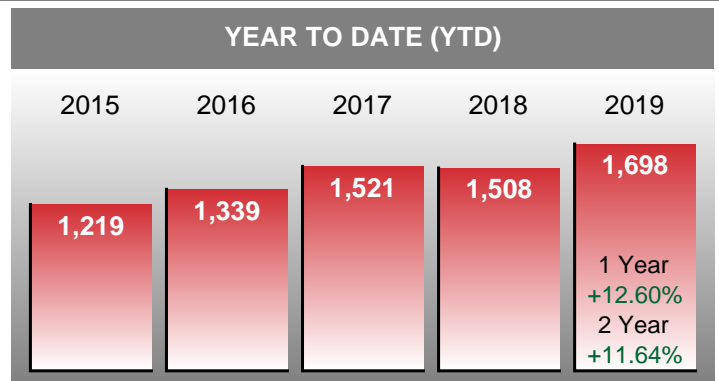
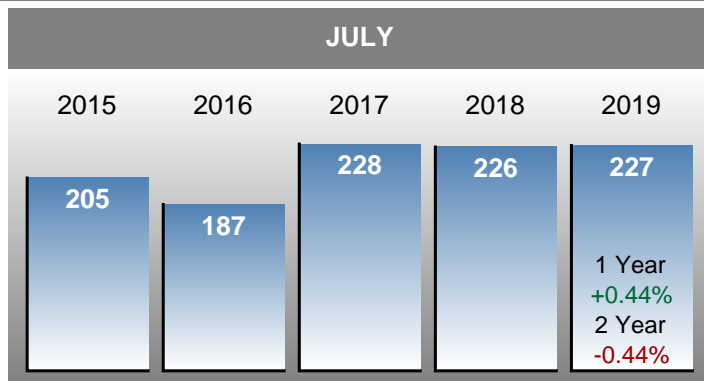
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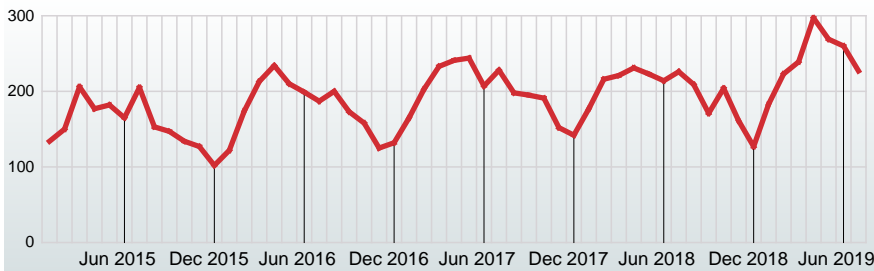
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 215

3 MONTHS



High
Apr 2019 = 297
Low
Dec 2015 = 102
Pending Listings
this month at **227**,
above the 5 yr JUL
average of **215**

MAY	269
JUN	260
	-3.35%
JUL	227
	-12.69%

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	7.49%	43.3	11	5	1	0
\$125,001 - \$175,000	35	15.42%	22.6	22	13	0	0
\$175,001 - \$200,000	25	11.01%	21.8	17	8	0	0
\$200,001 - \$275,000	52	22.91%	23.1	21	29	2	0
\$275,001 - \$325,000	41	18.06%	33.3	6	34	1	0
\$325,001 - \$375,000	26	11.45%	54.1	3	19	4	0
\$375,001 and up	31	13.66%	47.1	6	13	11	1
Total Pending Units	227			86	121	19	1
Total Pending Volume	60,193,948	100%	45.1	17.87M	33.40M	8.40M	519.50K
Average Listing Price	\$198,760			\$207,845	\$276,021	\$442,173	\$519,500

Ready to Buy or Sell Real Estate?

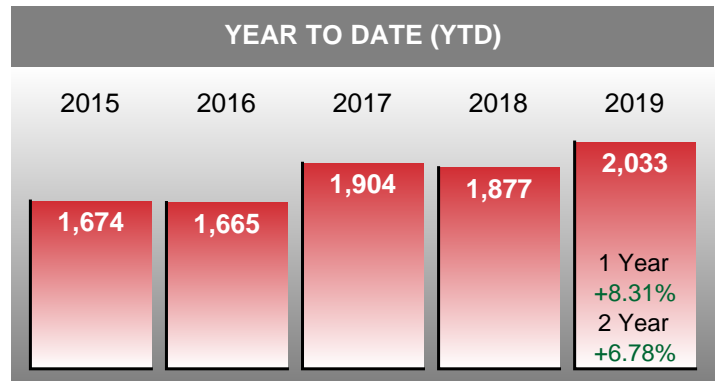
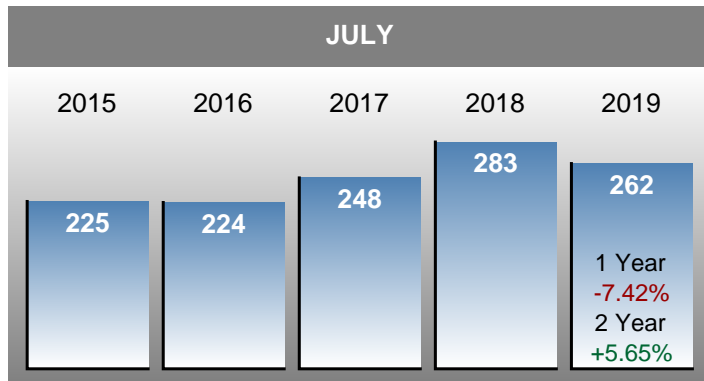
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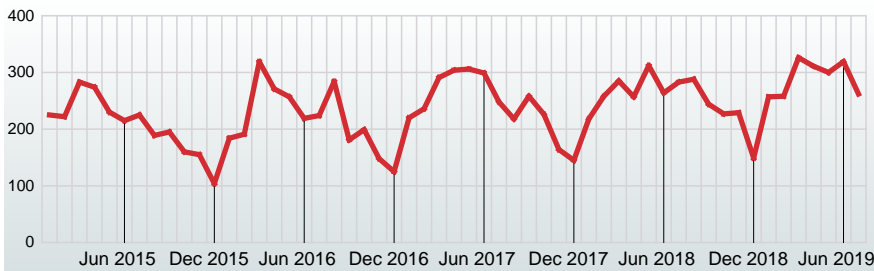
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 248

3 MONTHS



High
Mar 2019 = 326
Low
Dec 2015 = 104
New Listings
this month at **262**,
above the 5 yr JUL
average of **248**

MAY	300
JUN	319
JUL	262
6.33%	
-17.87%	

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	15	5.73%	10	5	0	0
\$125,001 - \$175,000	44	16.79%	28	16	0	0
\$175,001 - \$200,000	20	7.63%	13	7	0	0
\$200,001 - \$275,000	65	24.81%	27	37	1	0
\$275,001 - \$325,000	53	20.23%	12	38	3	0
\$325,001 - \$375,000	25	9.54%	3	18	4	0
\$375,001 and up	40	15.27%	6	23	9	2
Total New Listed Units	262		99	144	17	2
Total New Listed Volume	70,835,813	100%	21.44M	40.96M	7.07M	1.37M
Average New Listed Listing Price	\$198,929		\$216,541	\$284,464	\$415,817	\$683,250

Ready to Buy or Sell Real Estate?

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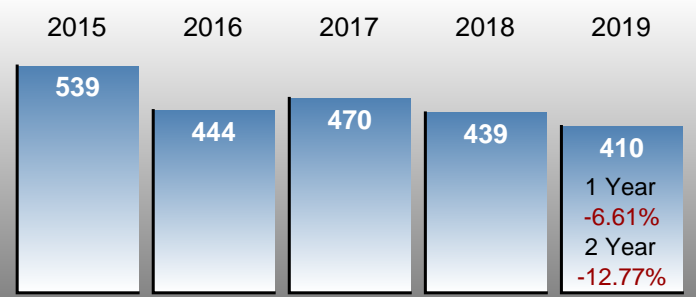
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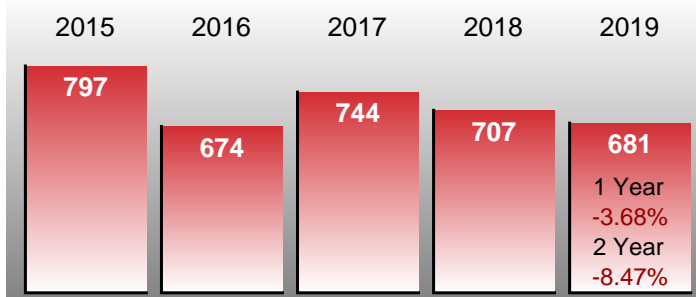


ACTIVE INVENTORY

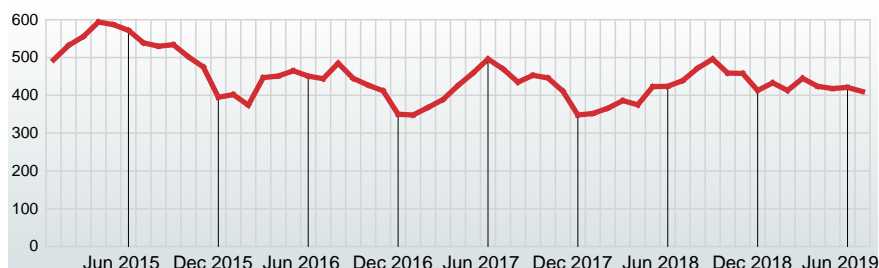
END OF JULY



ACTIVE DURING JULY



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 460

3 MONTHS

High
Apr 2015 = 594
Low
Dec 2017 = 348
Inventory
this month at **410**,
below the 5 yr JUL
average of **460**

MAY	418
JUN	421
JUL	410
	0.72%
	-2.61%

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	7.32%	36.4	18	12	0	0
\$150,001 - \$225,000	64	15.61%	37.3	36	26	2	0
\$225,001 - \$250,000	39	9.51%	57.6	18	19	2	0
\$250,001 - \$325,000	114	27.80%	58.6	35	75	4	0
\$325,001 - \$375,000	64	15.61%	90.4	17	41	6	0
\$375,001 - \$450,000	57	13.90%	105.4	6	36	15	0
\$450,001 and up	42	10.24%	126.5	6	17	18	1
Total Active Inventory by Units	410			136	226	47	1
Total Active Inventory by Volume	130,374,064	100%	72.0	35.35M	71.23M	22.95M	847.00K
Average Active Inventory Listing Price	\$317,986			\$259,934	\$315,163	\$488,278	\$847,000

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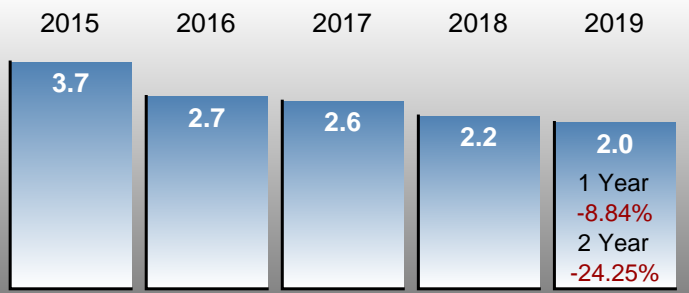
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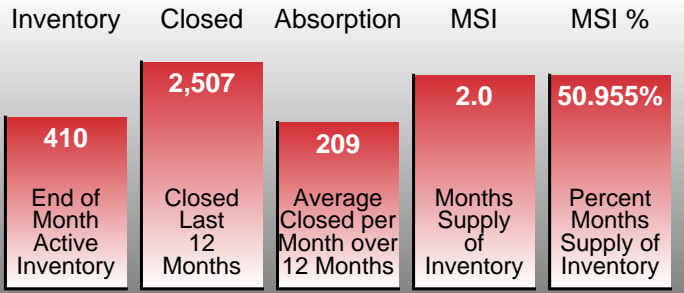


MONTHS SUPPLY of INVENTORY (MSI)

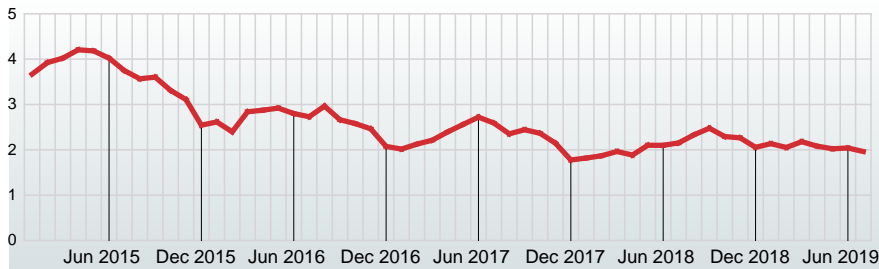
MSI FOR JULY



INDICATORS FOR JULY 2019



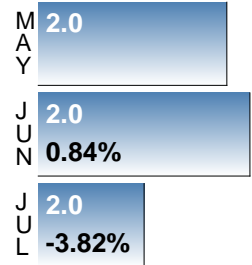
5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 2.6

3 MONTHS

High
Apr 2015 = 4.2
Low
Dec 2017 = 1.8
Months Supply
this month at **2.0**,
below the 5 yr JUL
average of **2.6**



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	7.32%	0.8	0.6	1.3	0.0	0.0
\$150,001 - \$225,000	64	15.61%	1.1	1.4	0.8	2.4	0.0
\$225,001 - \$250,000	39	9.51%	2.0	2.6	1.6	2.7	0.0
\$250,001 - \$325,000	114	27.80%	2.8	3.0	2.9	1.6	0.0
\$325,001 - \$375,000	64	15.61%	3.1	3.5	2.9	3.6	0.0
\$375,001 - \$450,000	57	13.90%	3.2	1.9	3.4	3.7	0.0
\$450,001 and up	42	10.24%	3.0	3.1	2.6	3.2	0.0
Market Supply of Inventory (MSI)	2.0	100%	2.0	1.6	2.1	3.0	12.0
Total Active Inventory by Units	410			136	226	47	1

Ready to Buy or Sell Real Estate?

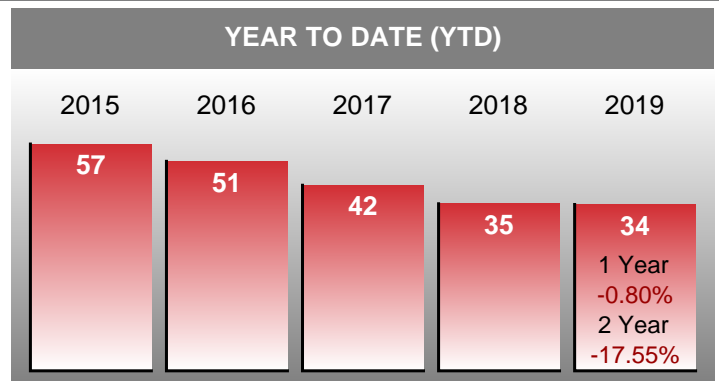
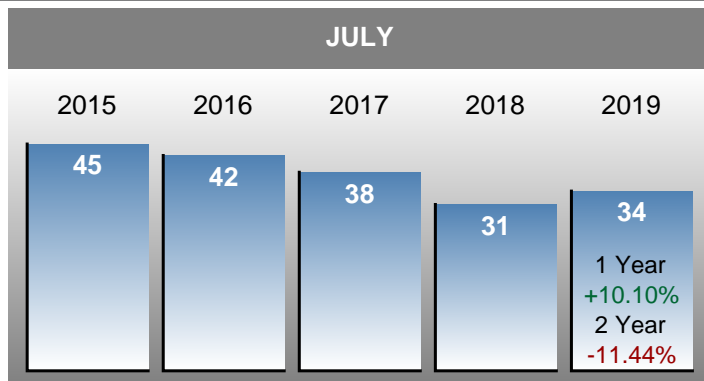
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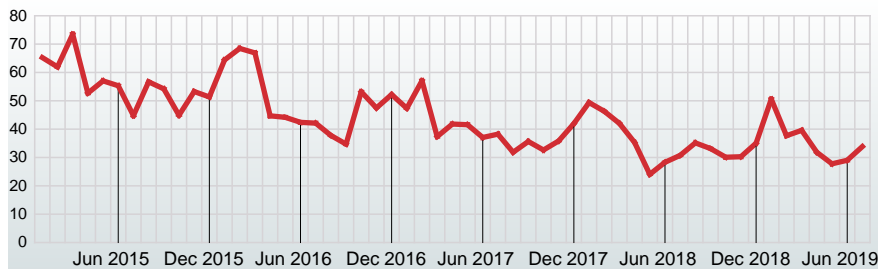
AVERAGE DAYS ON MARKET TO SALE



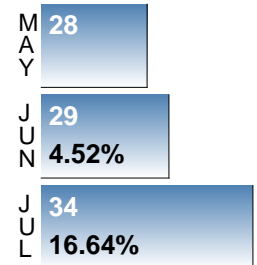
5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 38

3 MONTHS



High
Mar 2015 = 73
Low
May 2018 = 24
Average Days on Market
this month at **34**,
below the 5 yr JUL
average of **38**



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	22	8.76%	27.8	19.9	39.1	0.0	0.0
\$125,001 - \$150,000	18	7.17%	24.6	25.9	2.0	0.0	0.0
\$150,001 - \$200,000	56	22.31%	21.8	35.1	9.4	0.0	0.0
\$200,001 - \$275,000	49	19.52%	21.0	26.1	16.4	13.0	0.0
\$275,001 - \$350,000	49	19.52%	30.4	35.3	29.5	0.0	0.0
\$350,001 - \$400,000	31	12.35%	71.6	37.3	88.8	51.7	0.0
\$400,001 and up	26	10.36%	57.0	45.0	49.1	66.9	0.0
Average Closed DOM			33.9	29.6	33.5	57.0	0.0
Total Closed Units		100%	33.9	97	134	20	
Total Closed Volume			65,501,342	19.48M	36.67M	9.35M	0.00B

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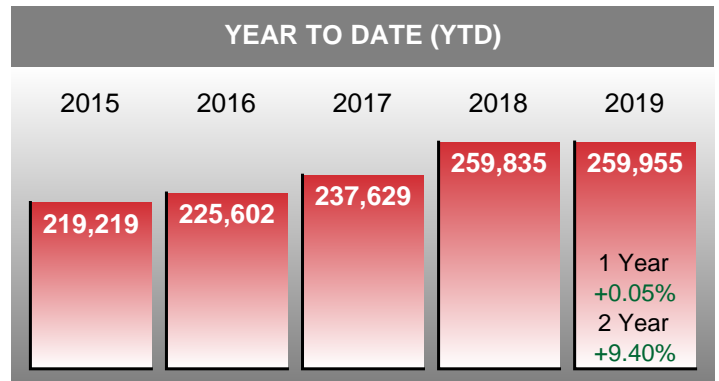
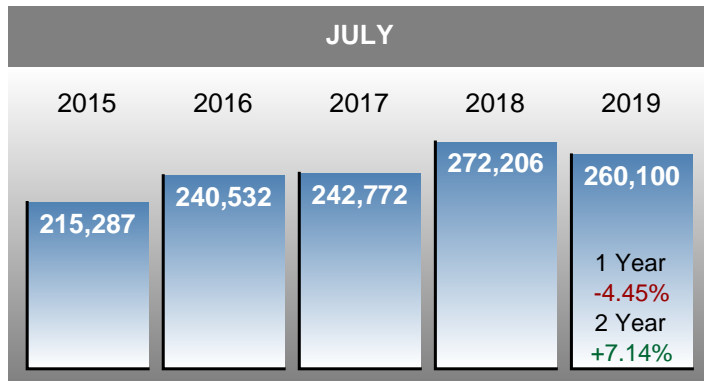
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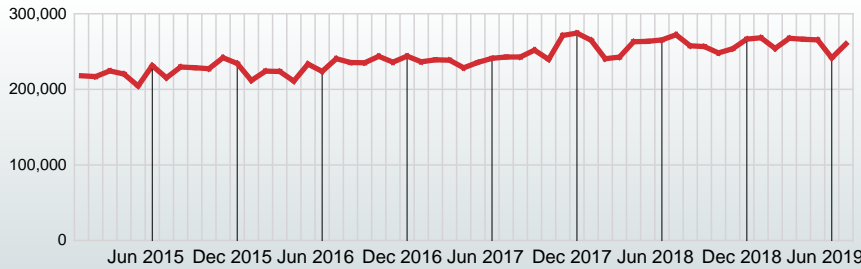
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 246,179

3 MONTHS



High
Dec 2017 = 274,441
Low
May 2015 = 204,490
Average List Price
this month at **260,100**,
above the 5 yr JUL
average of **246,179**

MAY	265,427
JUN	241,579 -8.98%
JUL	260,100 7.67%

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	17	6.77%	91,856	105,705	93,155	0	0
\$125,001 - \$150,000	24	9.56%	137,940	139,391	153,000	0	0
\$150,001 - \$200,000	56	22.31%	176,664	177,572	174,714	0	0
\$200,001 - \$275,000	50	19.92%	236,875	228,714	236,518	275,000	0
\$275,001 - \$350,000	49	19.52%	307,571	306,208	304,184	0	0
\$350,001 - \$400,000	29	11.55%	374,060	385,247	368,196	375,640	0
\$400,001 and up	26	10.36%	490,664	442,475	451,036	535,834	0
Average List Price			260,100	202,819	271,475	461,692	0
Total Closed Units		100%	260,100	97	134	20	
Total Closed Volume			65,285,038	19.67M	36.38M	9.23M	0.00B

Ready to Buy or Sell Real Estate?

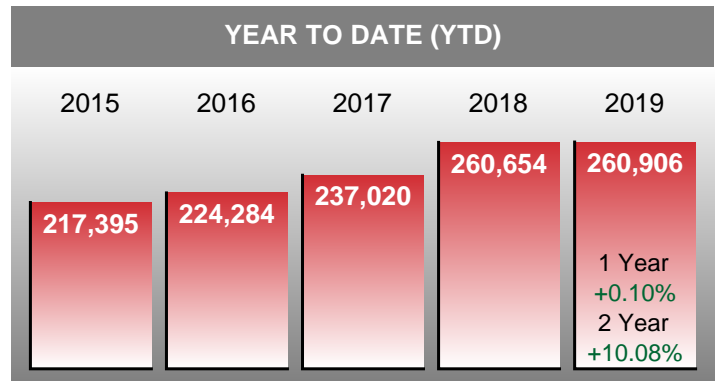
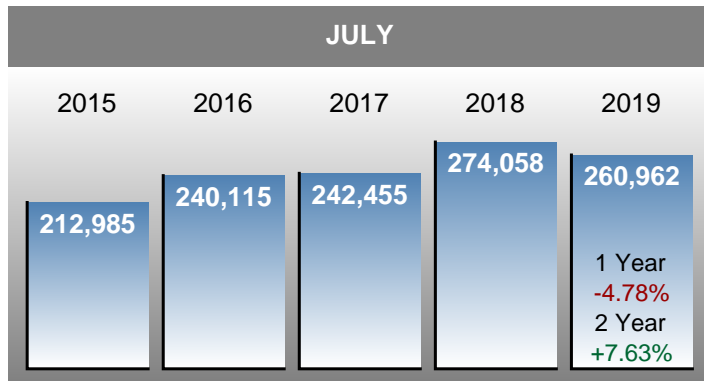
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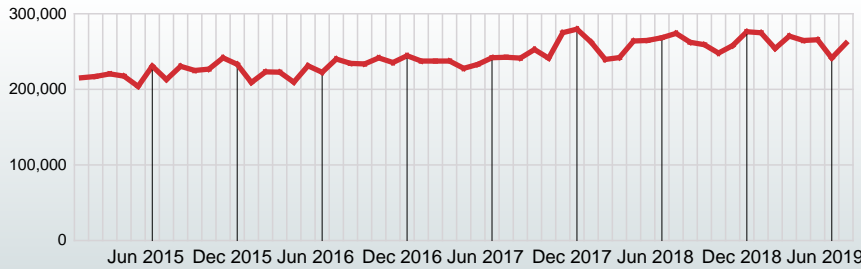
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 246,115

3 MONTHS



High
 Dec 2017 = 279,656
Low
 May 2015 = 203,958
 Average Sold Price this month at **260,962**, above the 5 yr JUL average of **246,115**

MAY	265,601
JUN	241,407 -9.11%
JUL	260,962 8.10%

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	22	8.76%	98,325	102,166	92,778	0	0
\$125,001 - \$150,000	18	7.17%	139,942	139,350	150,000	0	0
\$150,001 - \$200,000	56	22.31%	175,973	176,259	175,707	0	0
\$200,001 - \$275,000	49	19.52%	233,647	227,965	236,111	273,500	0
\$275,001 - \$350,000	49	19.52%	306,262	304,339	306,637	0	0
\$350,001 - \$400,000	31	12.35%	373,465	375,055	372,123	376,125	0
\$400,001 and up	26	10.36%	497,377	434,000	459,418	545,899	0
Average Sold Price			260,962	200,828	273,631	467,727	0
Total Closed Units		100%	260,962	97	134	20	
Total Closed Volume			65,501,342	19.48M	36.67M	9.35M	0.00B

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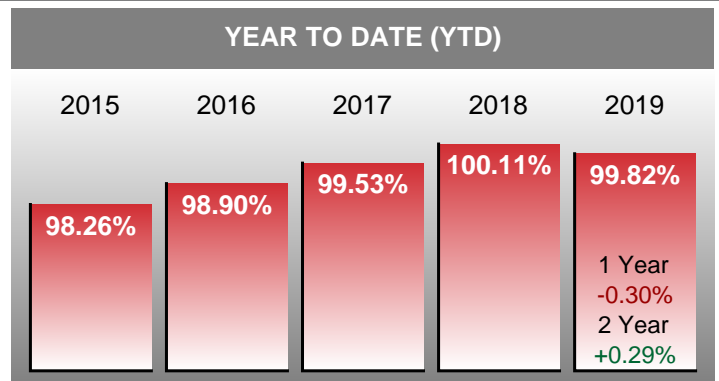
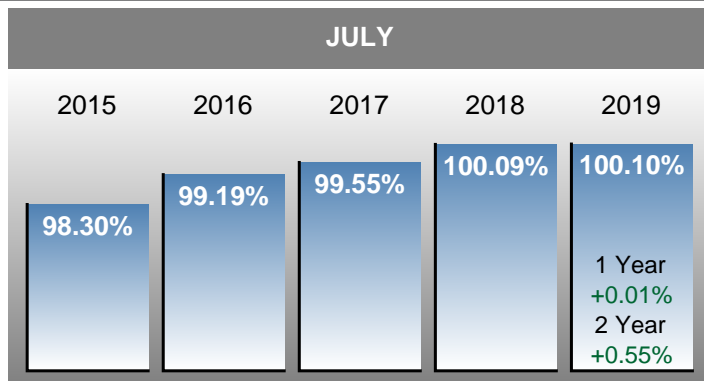
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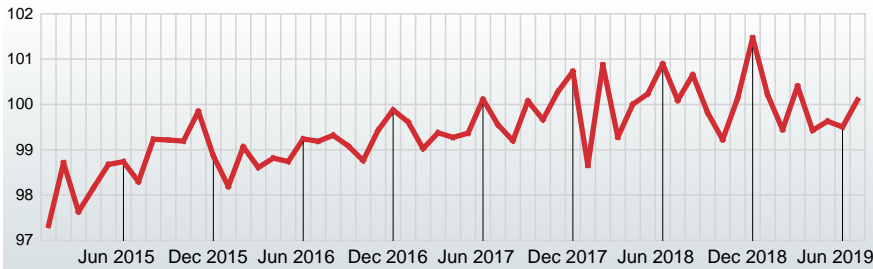
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 99.45%

3 MONTHS



High
Dec 2018 = 101.47%

Low
Jan 2015 = 97.33%

Average Sold/List Ratio this month at **100.10%**, above the 5 yr JUL average of **99.45%**

MAY **99.63%**

JUN **-0.13%**

JUL **100.10%**
0.60%

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	22	8.76%	98.14%	97.22%	99.47%	0.00%	0.00%
\$125,001 - \$150,000	18	7.17%	99.86%	99.97%	98.04%	0.00%	0.00%
\$150,001 - \$200,000	56	22.31%	100.07%	99.31%	100.78%	0.00%	0.00%
\$200,001 - \$275,000	49	19.52%	99.75%	99.69%	99.84%	99.45%	0.00%
\$275,001 - \$350,000	49	19.52%	100.71%	99.55%	100.93%	0.00%	0.00%
\$350,001 - \$400,000	31	12.35%	100.26%	97.47%	101.17%	100.17%	0.00%
\$400,001 and up	26	10.36%	101.31%	98.09%	101.74%	101.42%	0.00%
Average Sold/List Ratio			100.10%	99.12%	100.70%	100.85%	0.00%
Total Closed Units		100%	100.10%	97	134	20	
Total Closed Volume				19.48M	36.67M	9.35M	0.00B

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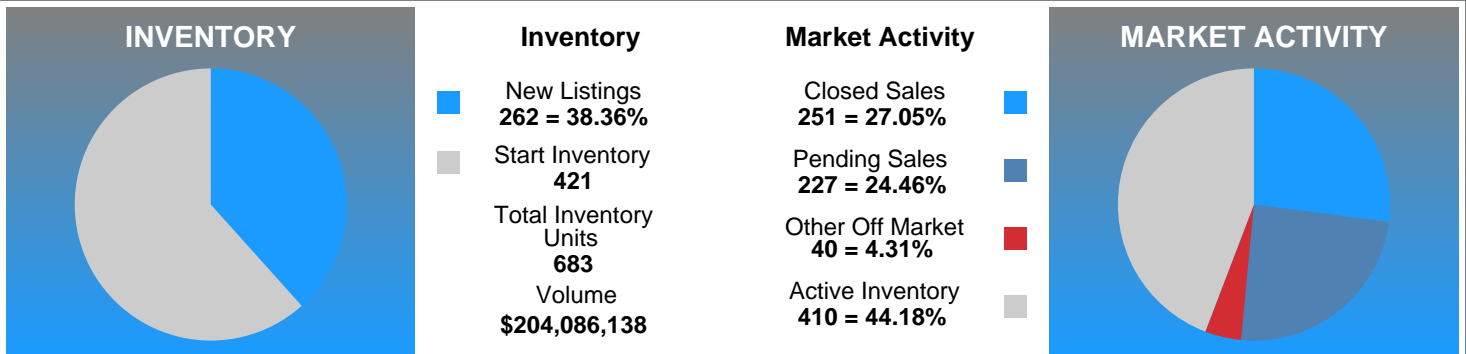
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July 2019

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



MARKET SUMMARY

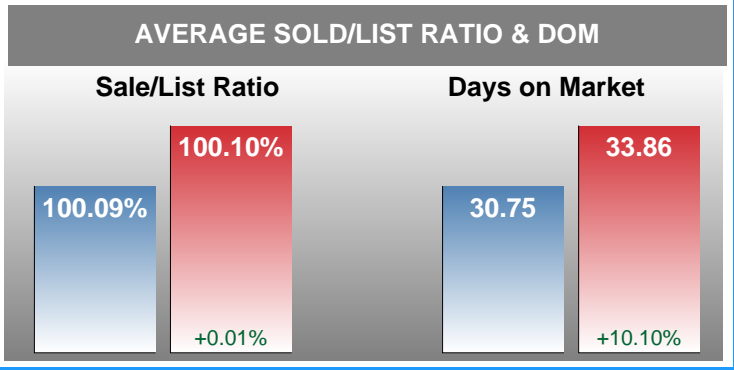
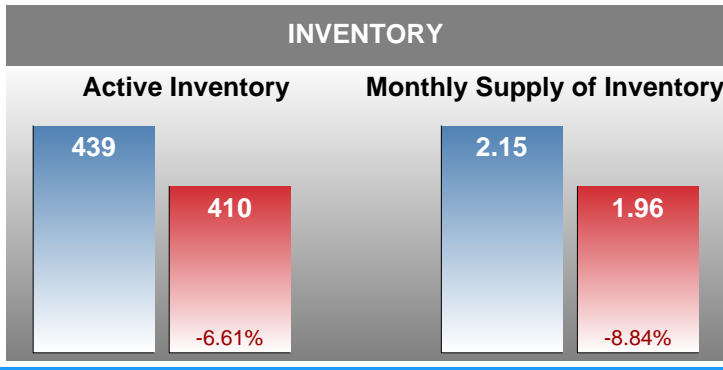
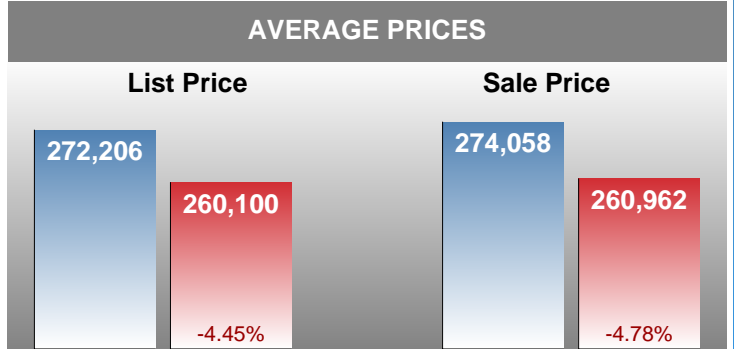
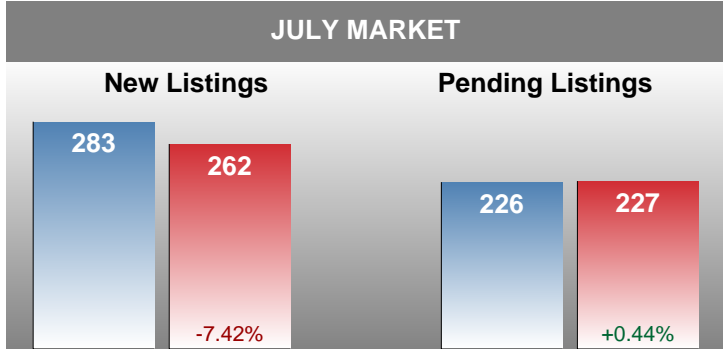


Compared Metrics	July			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	220	251	14.09%	1,399	1,495	6.86%
Pending Sales	226	227	0.44%	1,508	1,698	12.60%
New Listings	283	262	-7.42%	1,877	2,033	8.31%
Average List Price	272,206	260,100	-4.45%	259,835	259,955	0.05%
Average Sale Price	274,058	260,962	-4.78%	260,654	260,906	0.10%
Average Percent of Selling Price to List Price	100.09%	100.10%	0.01%	100.11%	99.82%	-0.30%
Average Days on Market to Sale	30.75	33.86	10.10%	34.61	34.34	-0.80%
Monthly Inventory	439	410	-6.61%	439	410	-6.61%
Months Supply of Inventory	2.15	1.96	-8.84%	2.15	1.96	-8.84%

Absorption: Last 12 months, an Average of **209** Sales/Month

Inventory on July 31, 2019 = 410

2018 **2019**



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