



# August 2017

**Richmond Metro - Consisting of Chesterfield,  
Hanover, Henrico, Richmond City -  
Condo/Town Property Type**

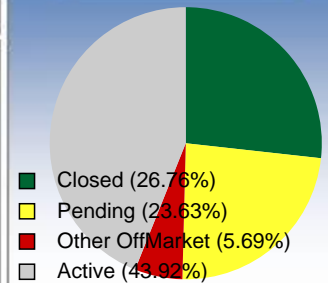


**Absorption:** Last 12 months, an Average of **184** Sales/Month

**Active Inventory** as of August 31, 2017 = **394**

	AUGUST		
	2016	2017	+/- %
Closed Sales	200	240	20.00%
Pending Sales	200	212	6.00%
New Listings	284	217	-23.59%
Median List Price	207,295	224,725	8.41%
Median Sale Price	204,750	222,185	8.52%
Median Percent of Selling Price to List Price	99.16%	100.00%	0.84%
Median Days on Market to Sale	21.00	11.00	-47.62%
End of Month Inventory	480	394	-17.92%
Months Supply of Inventory	2.93	2.14	-27.09%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Sep 11, 2017

Data from the **Central Virginia Regional MLS**

## Analysis Wrap-Up

### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of August 2017 decreased **17.92%** to 394 existing homes available for sale. Over the last 12 months this area has had an average of 184 closed sales per month. This represents an unsold inventory index of **2.14** MSI for this period.

### Median Sale Prices Going Up

According to the preliminary trends, this market area has experienced some upward momentum with the increase of Median Price this month. Prices went up **8.52%** in August 2017 to \$222,185 versus the previous year at \$204,750.

### Median Days on Market Shortens

The median number of **11.00** days that homes spent on the market before selling decreased by 10.00 days or **47.62%** in August 2017 compared to last year's same month at **21.00** DOM.

### Sales Success for August 2017 is Positive

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

There were 217 New Listings in August 2017, down **23.59%** from last year at 284. Furthermore, there were 240 sales this month versus last year at 200, a **20.00%** increase.

Closed versus Listed trends yielded a **110.6%** ratio, up from last year's August 2017 at **70.4%**, a **57.05%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

## What's in this Issue

<b>Closed Sales</b>	<b>1</b>
<b>Pending Sales</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>Median Days on Market to Sale</b>	<b>6</b>
<b>Median List Price at Closing</b>	<b>7</b>
<b>Median Sale Price at Closing</b>	<b>8</b>
<b>Median Percent of Selling Price to List Price</b>	<b>9</b>
<b>Market Summary</b>	<b>10</b>

## Real Estate is Local

### Consumers Should Consult with a REALTORS®

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?

Contact an experienced REALTOR®



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

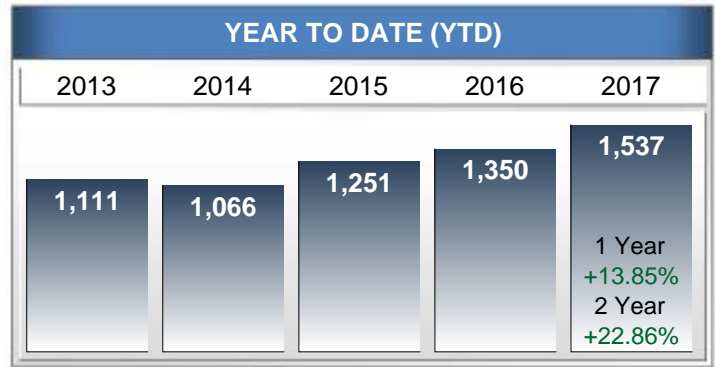
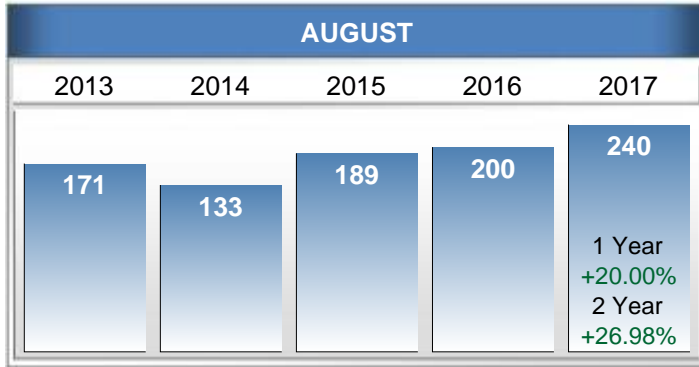
Closed Sales as of Sep 09, 2017



### Closed Sales

Report Produced on: Sep 11, 2017

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



**5yr AUG AVG = 187**      **3 MONTHS**

**High**  
Jun 2017 = 262

**Low**  
Feb 2014 = 79

Closed Sales this month at **240**, above the 5 yr AUG average of **187**

JUN	262
JUL	196
AUG	240
<b>-25.19%</b>	
<b>22.45%</b>	

Closed Sales

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#### CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	14	5.83%	10.0	9	5	0	0
\$125,001 - \$150,000	31	12.92%	10.0	23	8	0	0
\$150,001 - \$175,000	27	11.25%	5.0	12	15	0	0
\$175,001 - \$250,000	77	32.08%	10.0	32	44	1	0
\$250,001 - \$275,000	28	11.67%	20.5	4	24	0	0
\$275,001 - \$350,000	39	16.25%	10.0	8	26	5	0
\$350,001 and up	24	10.00%	22.5	3	16	5	0
Total Closed Units:				91	138	11	
Total Closed Volume:				17.27M	36.38M	4.26M	0.00B
Median Closed Price:				\$180,000	\$248,380	\$336,855	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

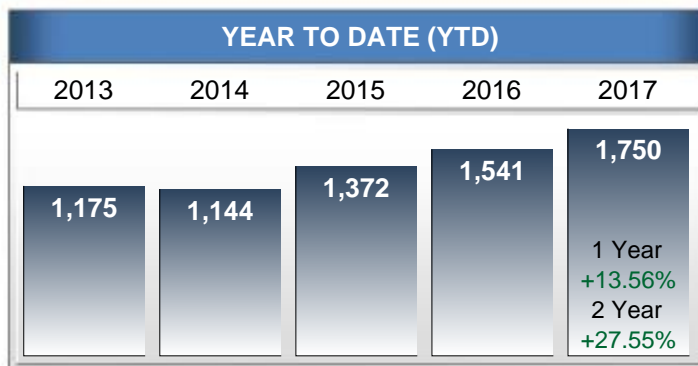
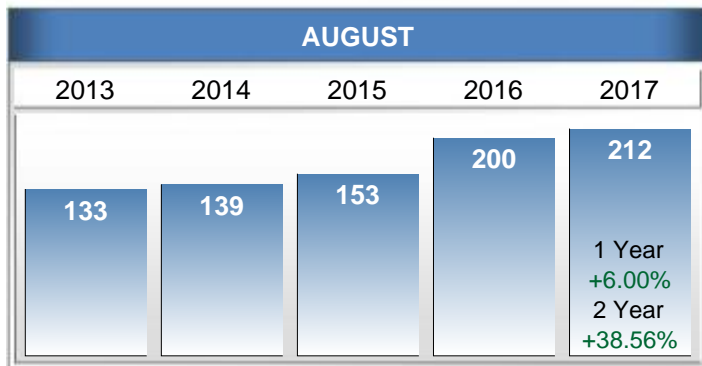
Pending Sales as of Sep 09, 2017



### Pending Sales

Report Produced on: Sep 11, 2017

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



**Pending Sales**  
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**5yr AUG AVG = 167**      **3 MONTHS**

**High**  
May 2017 = 247

**Low**  
Dec 2013 = 82

Pending Sales this month at **212**, above the 5 yr AUG average of **167**

JUN	209
JUL	237
AUG	212
<b>-10.55%</b>	

#### PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	19	8.96%	53.0	14	4	1	0		
\$125,001 - \$150,000	18	8.49%	7.5	11	7	0	0		
\$150,001 - \$200,000	41	19.34%	7.0	22	18	1	0		
\$200,001 - \$250,000	46	21.70%	14.0	18	25	3	0		
\$250,001 - \$300,000	38	17.92%	35.0	8	28	2	0		
\$300,001 - \$400,000	27	12.74%	22.0	8	17	2	0		
\$400,001 and up	23	10.85%	12.0	4	12	7	0		
Total Pending Units:				212	17.0	85	111	16	0.00B
Total Pending Volume:				55,211,215		17.56M	30.49M	7.16M	
Median Listing Price:				\$236,400		\$189,950	\$253,990	\$387,475	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

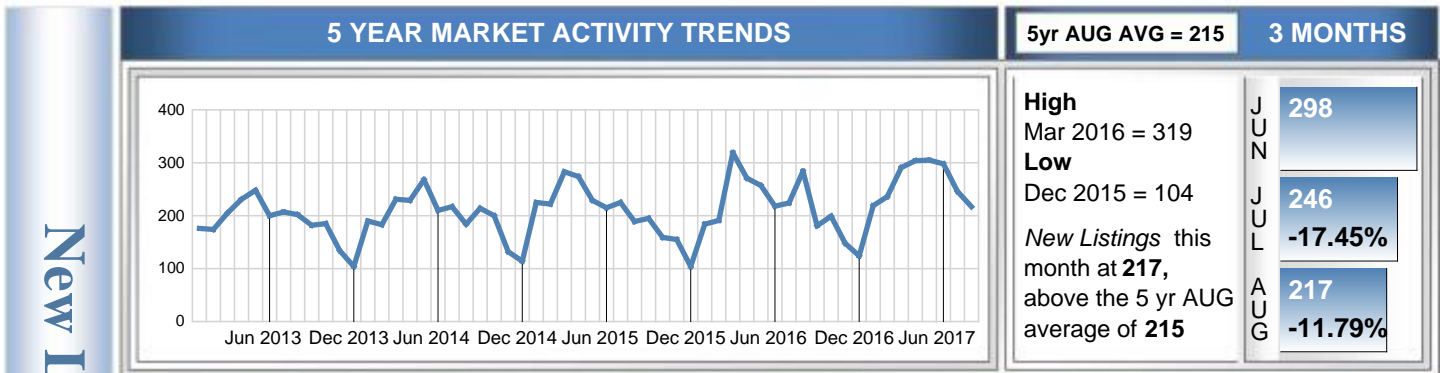
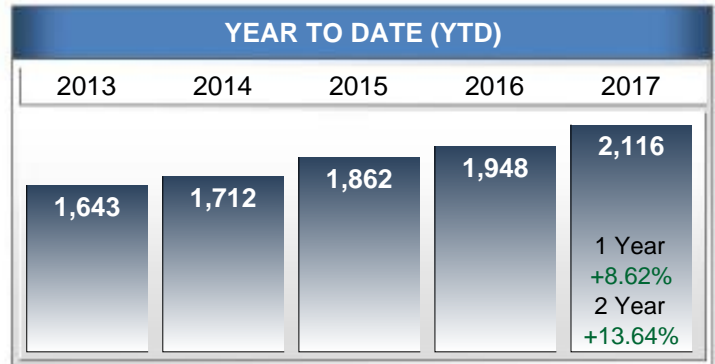
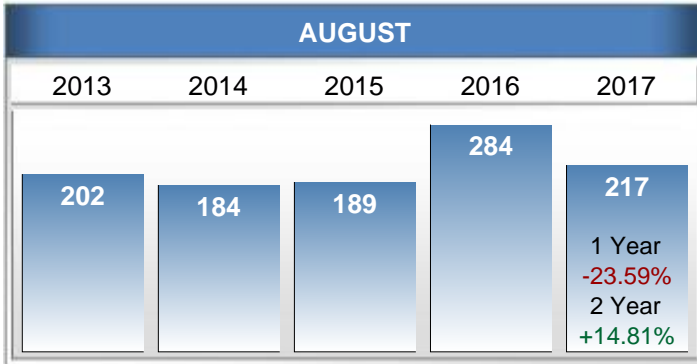
New Listings as of Sep 09, 2017



### New Listings

Report Produced on: Sep 11, 2017

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



New Listings

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#### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+	
\$125,000 and less	19	8.76%	11	8	0	0	
\$125,001 - \$150,000	20	9.22%	13	7	0	0	
\$150,001 - \$175,000	26	11.98%	14	12	0	0	
\$175,001 - \$250,000	57	26.27%	30	23	4	0	
\$250,001 - \$325,000	45	20.74%	9	33	2	1	
\$325,001 - \$475,000	27	12.44%	8	13	6	0	
\$475,001 and up	23	10.60%	2	14	6	1	
Total New Listed Units:			217	87	110	18	2
Total New Listed Volume:			56,967,092	18.04M	30.60M	7.36M	967.50K
Median New Listed Listing Price:			\$234,950	\$186,500	\$265,000	\$350,000	\$483,748



# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## August 2017

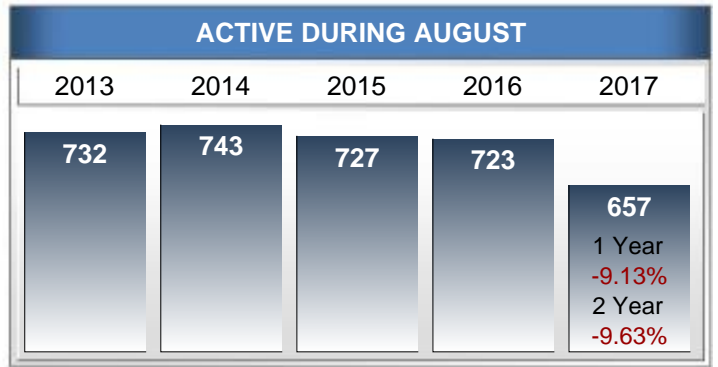
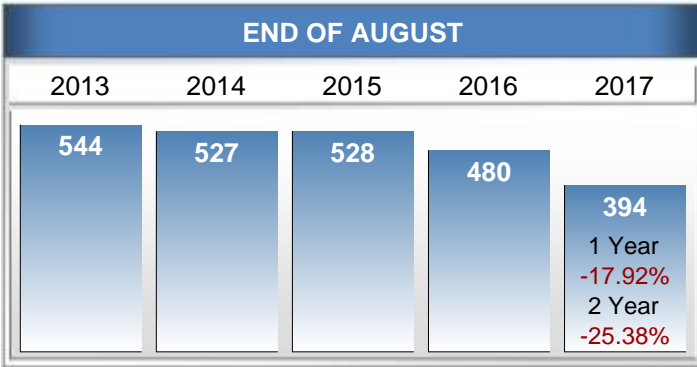
Active Inventory as of Sep 09, 2017



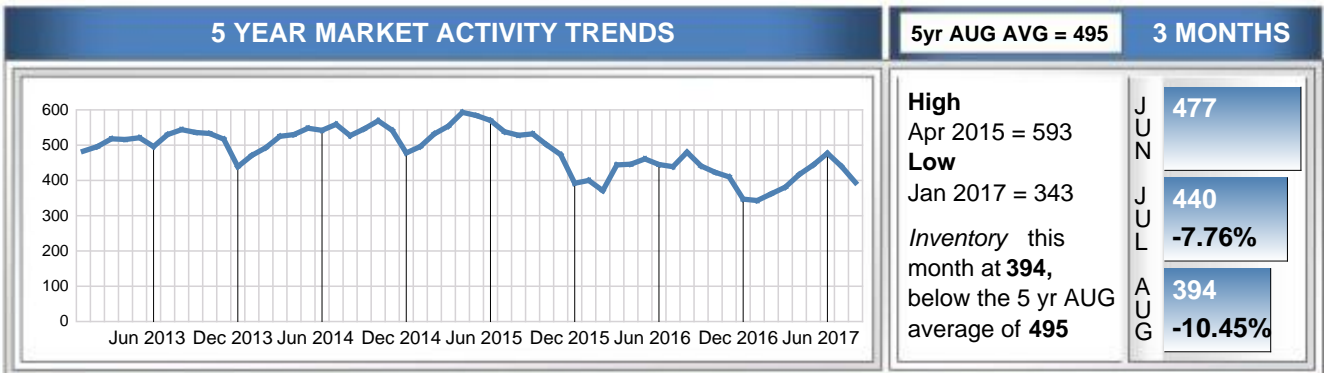
### Active Inventory

Report Produced on: Sep 11, 2017

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



Active Inventory



#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	34	8.63%	40.0	19	14	0	1		
\$125,001 - \$175,000	43	10.91%	29.0	28	15	0	0		
\$175,001 - \$225,000	41	10.41%	65.0	23	18	0	0		
\$225,001 - \$300,000	113	28.68%	52.0	39	68	5	1		
\$300,001 - \$375,000	61	15.48%	49.0	15	35	11	0		
\$375,001 - \$575,000	63	15.99%	79.0	14	39	9	1		
\$575,001 and up	39	9.90%	213.0	3	17	18	1		
Total Active Inventory by Units:				394	52.0	141	206	43	4
Total Active Inventory by Volume:				126,581,260		34.40M	65.86M	24.77M	1.56M
Median Active Inventory Listing Price:				\$282,935		\$229,950	\$285,000	\$549,950	\$373,748

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# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## August 2017

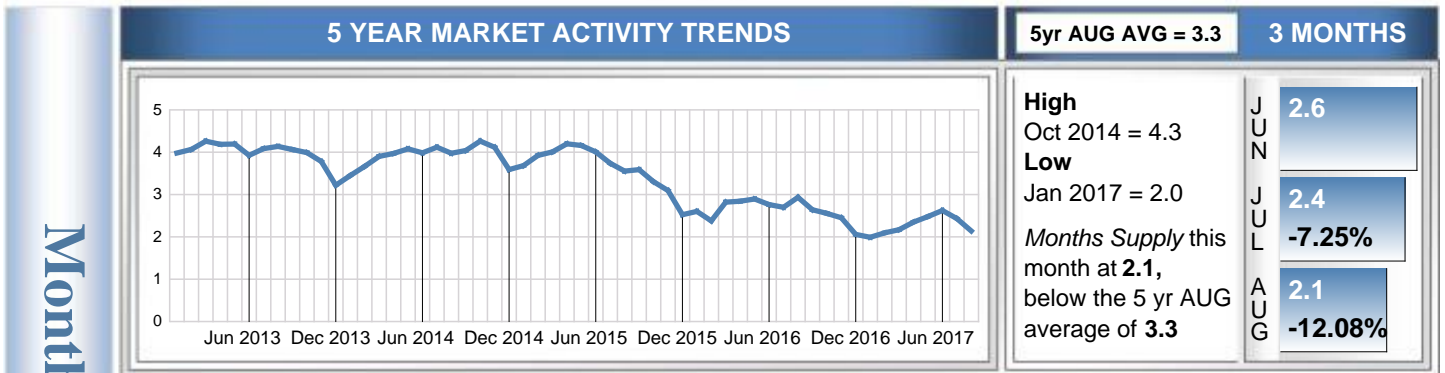
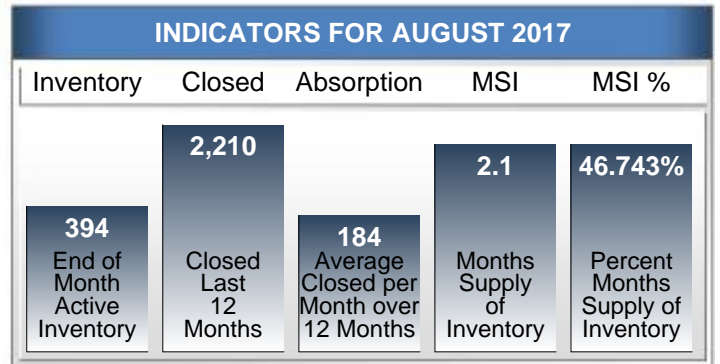
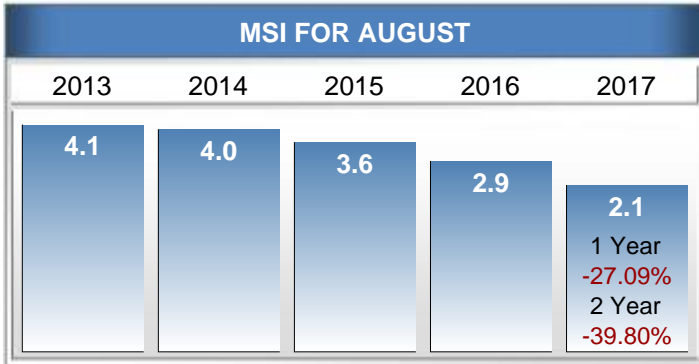
Active Inventory as of Sep 09, 2017



### Months Supply of Inventory

Report Produced on: Sep 11, 2017

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Months Supply

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#### MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	34	8.63%	1.5	1.3	2.1	0.0	12.0
\$125,001 - \$175,000	43	10.91%	1.2	1.5	1.0	0.0	0.0
\$175,001 - \$225,000	41	10.41%	1.1	1.4	0.9	0.0	0.0
\$225,001 - \$300,000	113	28.68%	2.3	3.4	1.8	4.6	12.0
\$300,001 - \$375,000	61	15.48%	2.8	3.2	2.4	3.9	0.0
\$375,001 - \$575,000	63	15.99%	4.7	6.0	5.2	2.6	4.0
\$575,001 and up	39	9.90%	13.0	18.0	9.3	18.0	0.0
<b>MSI:</b>			<b>2.1</b>	<b>2.1</b>	<b>2.0</b>	<b>4.0</b>	<b>6.9</b>
<b>Total Active Inventory:</b>			<b>394</b>	<b>141</b>	<b>206</b>	<b>43</b>	<b>4</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

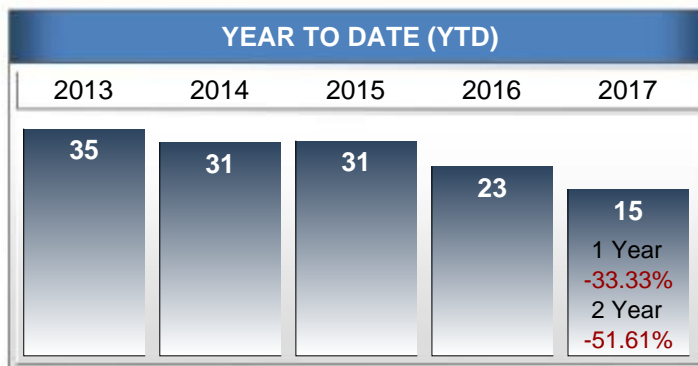
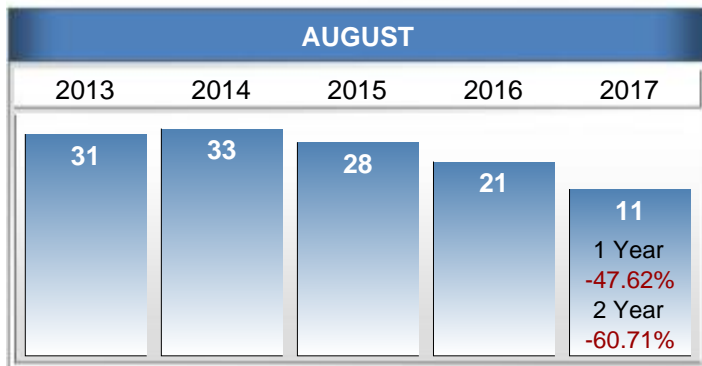
Closed Sales as of Sep 09, 2017



### Median Days on Market to Sale

Report Produced on: Sep 11, 2017

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**Median Days on Market**  
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**5yr AUG AVG = 25**      **3 MONTHS**

**High**  
 Feb 2015 = 55  
**Low**  
 Aug 2017 = 11  
*Median DOM this month at 11, below the 5 yr AUG average of 25*

JUN	12
JUL	15
AUG	11
<b>20.83%</b>	
<b>-24.14%</b>	

#### MEDIAN DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Days on Market to Sale by Price Range			%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	14		5.83%	10.0	11.0	3.0	0.0	0.0
\$125,001 - \$150,000	31		12.92%	10.0	11.0	5.5	0.0	0.0
\$150,001 - \$175,000	27		11.25%	5.0	10.5	5.0	0.0	0.0
\$175,001 - \$250,000	77		32.08%	10.0	16.0	8.0	7.0	0.0
\$250,001 - \$275,000	28		11.67%	20.5	7.5	23.0	0.0	0.0
\$275,001 - \$350,000	39		16.25%	10.0	3.0	12.0	50.0	0.0
\$350,001 and up	24		10.00%	22.5	57.0	11.5	55.0	0.0
Median Closed DOM:				11.0	11.0	9.0	50.0	0.0
Total Closed Units:				240	91	138	11	0.0
Total Closed Volume:				57,913,502	17.27M	36.38M	4.26M	0.00B



# Monthly Inventory Analysis

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## August 2017

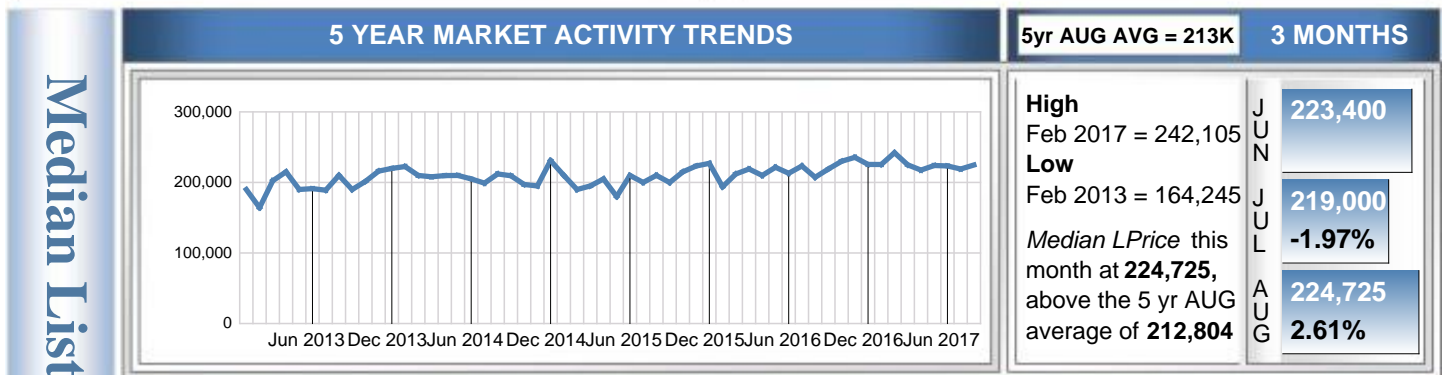
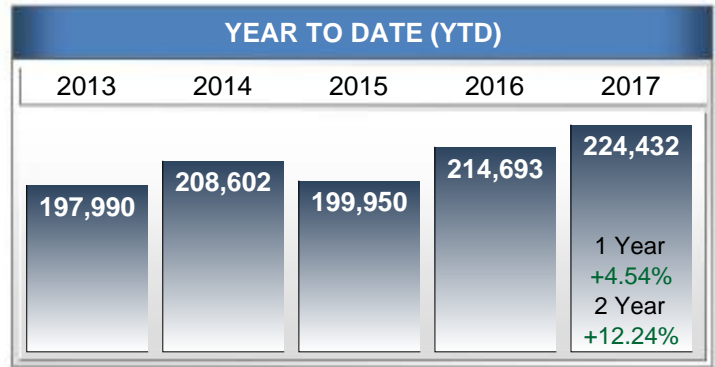
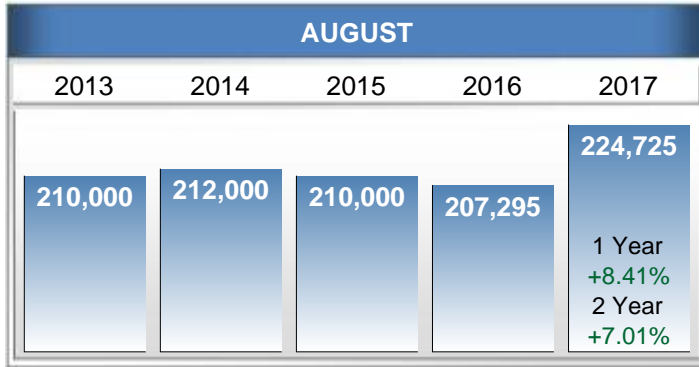
Closed Sales as of Sep 09, 2017



### Median List Price at Closing

Report Produced on: Sep 11, 2017

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



**Median List Price**  
  
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#### MEDIAN LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median List Price at Closing by Price Range		%	MLS	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	16	6.67%	97,000	79,950	117,500	0	0
\$125,001 - \$150,000	28	11.67%	139,950	139,725	144,500	0	0
\$150,001 - \$175,000	27	11.25%	157,000	163,500	157,000	0	0
\$175,001 - \$250,000	80	33.33%	218,250	212,082	224,950	188,500	0
\$250,001 - \$275,000	25	10.42%	259,990	269,950	259,970	0	0
\$275,001 - \$350,000	38	15.83%	300,244	295,065	300,000	318,500	0
\$350,001 and up	26	10.83%	426,225	439,950	409,425	432,500	0
Median List Price:	\$224,725			\$179,000	\$248,380	\$326,000	\$0
Total Closed Units:	240			91	138	11	
Total List Volume:	58,267,776			17.44M	36.57M	4.25M	0.00B





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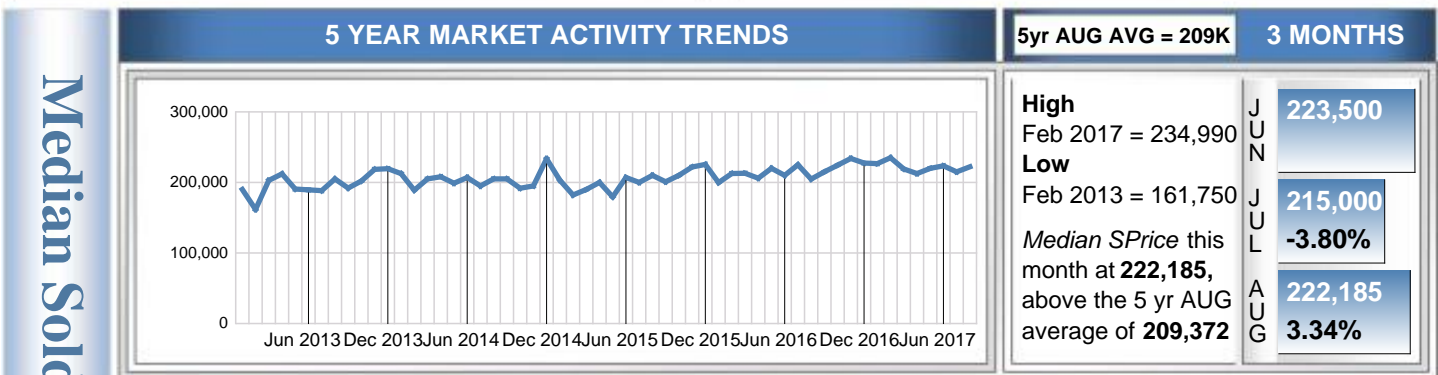
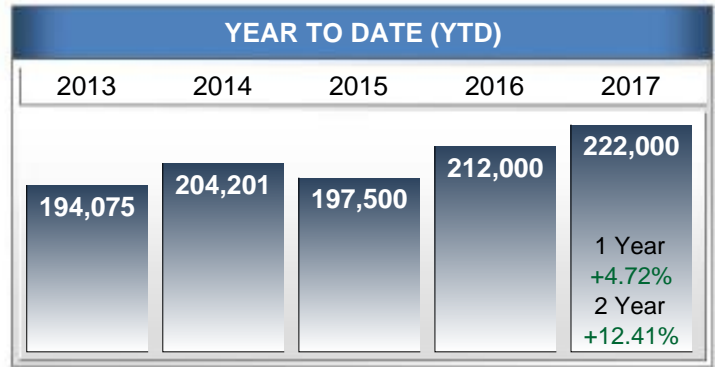
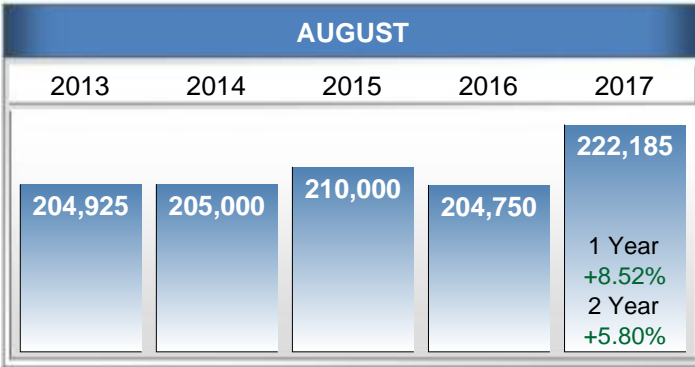
Closed Sales as of Sep 09, 2017



### Median Sold Price at Closing

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### MEDIAN SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Sold Price at Closing by Price Range			%	M\$\$	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	14		5.83%	91,500	79,000	107,000	0	0
\$125,001 - \$150,000	31		12.92%	137,200	135,500	141,500	0	0
\$150,001 - \$175,000	27		11.25%	160,000	161,250	158,500	0	0
\$175,001 - \$250,000	77		32.08%	214,165	211,000	218,250	179,500	0
\$250,001 - \$275,000	28		11.67%	264,903	268,500	262,275	0	0
\$275,001 - \$350,000	39		16.25%	309,990	302,472	309,363	326,000	0
\$350,001 and up	24		10.00%	437,225	444,950	458,250	429,500	0
Median Closed Price:		\$222,185			\$180,000	\$248,380	\$336,855	\$0
Total Closed Units:		240			91	138	11	
Total Closed Volume:		57,913,502			17.27M	36.38M	4.26M	0.00B

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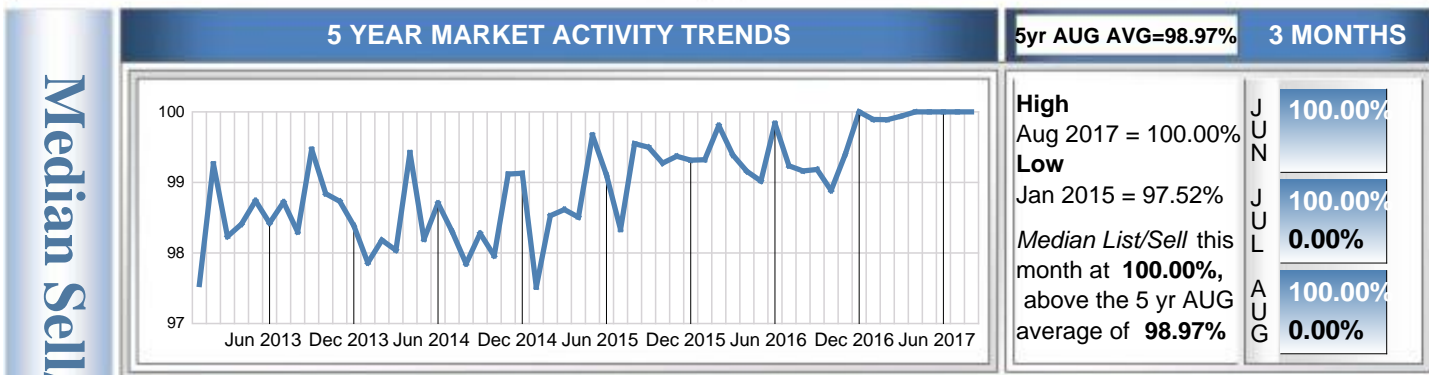
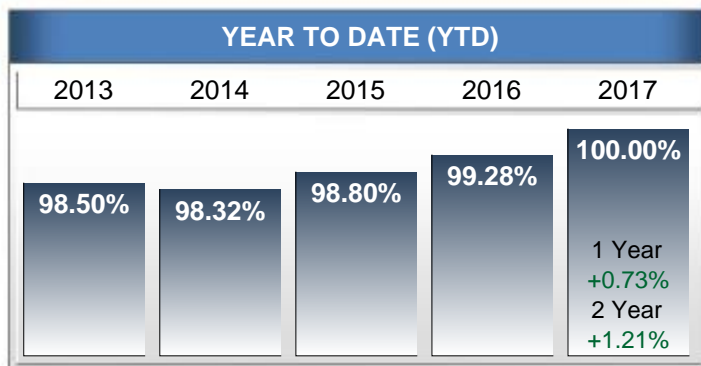
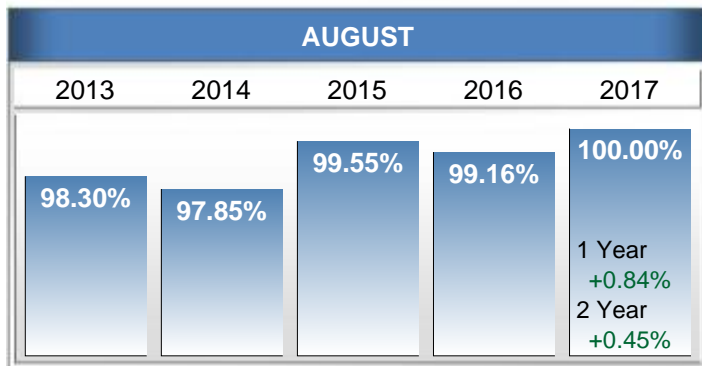
Closed Sales as of Sep 09, 2017



### Median Percent of Selling Price to List Price

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Median Sell/List Price

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#### MEDIAN S/L% OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median S/L% by Price Range		%	MS/L%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	14	5.83%	97.93%	95.96%	100.00%	0.00%	0.00%
\$125,001 - \$150,000	31	12.92%	99.28%	99.28%	98.39%	0.00%	0.00%
\$150,001 - \$175,000	27	11.25%	100.00%	99.39%	100.03%	0.00%	0.00%
\$175,001 - \$250,000	77	32.08%	100.00%	100.00%	100.00%	95.23%	0.00%
\$250,001 - \$275,000	28	11.67%	100.00%	99.82%	100.00%	0.00%	0.00%
\$275,001 - \$350,000	39	16.25%	100.00%	101.39%	100.00%	100.71%	0.00%
\$350,001 and up	24	10.00%	99.37%	100.00%	99.71%	97.69%	0.00%
Median List/Sell Ratio:	100.00%			100.00%	100.00%	100.00%	0.00%
Total Closed Units:	240			91	138	11	
Total Closed Volume:	57,913,502			17.27M	36.38M	4.26M	0.00B



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## August 2017

Inventory as of Sep 09, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of **184** Sales/Month

**Active Inventory** as of August 31, 2017 = **394**

	AUGUST			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	200	240	20.00%	1,350	1,537	13.85%
Pending Sales	200	212	6.00%	1,541	1,750	13.56%
New Listings	284	217	-23.59%	1,948	2,116	8.62%
Median List Price	207,295	224,725	8.41%	214,693	224,432	4.54%
Median Sale Price	204,750	222,185	8.52%	212,000	222,000	4.72%
Median Percent of Selling Price to List Price	99.16%	100.00%	0.84%	99.28%	100.00%	0.73%
Median Days on Market to Sale	21.00	11.00	-47.62%	22.50	15.00	-33.33%
Monthly Inventory	480	394	-17.92%	480	394	-17.92%
Months Supply of Inventory	2.93	2.14	-27.09%	2.93	2.14	-27.09%

