

## August 2019

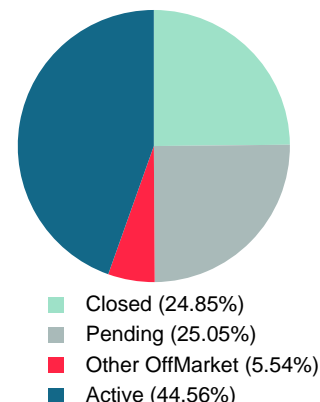


Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



### MONTHLY INVENTORY ANALYSIS

Compared Metrics	2018	August 2019	+/-%
Closed Listings	226	242	7.08%
Pending Listings	209	244	16.75%
New Listings	288	310	7.64%
Average List Price	257,653	278,355	8.03%
Average Sale Price	262,248	281,298	7.26%
Average Percent of Selling Price to List Price	100.65%	100.57%	-0.08%
Average Days on Market to Sale	35.15	35.42	0.75%
End of Month Inventory	472	434	-8.05%
Months Supply of Inventory	2.33	2.06	-11.51%



**Absorption:** Last 12 months, an Average of **210** Sales/Month  
**Active Inventory** as of August 31, 2019 = **434**

#### Analysis Wrap-Up

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

The total housing inventory at the end of August 2019 decreased **8.05%** to 434 existing homes available for sale. Over the last 12 months this area has had an average of 210 closed sales per month. This represents an unsold inventory index of **2.06** 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 **7.26%** in August 2019 to \$281,298 versus the previous year at \$262,248.

##### Average Days on Market Lengthens

The average number of **35.42** days that homes spent on the market before selling increased by 0.26 days or **0.75%** in August 2019 compared to last year's same month at **35.15** DOM.

##### Sales Success for August 2019 is Positive

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

There were 310 New Listings in August 2019, up **7.64%** from last year at 288. Furthermore, there were 242 Closed Listings this month versus last year at 226, a **7.08%** increase.

Closed versus Listed trends yielded a **78.1%** ratio, down from previous year's, August 2018, at **78.5%**, a **0.52%** downswing. 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 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 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?

Contact an experienced REALTOR®

# August 2019

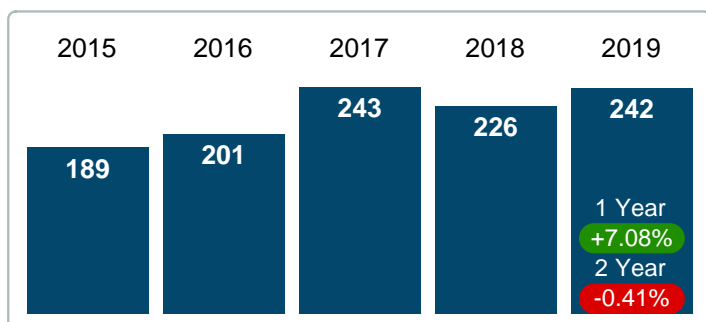


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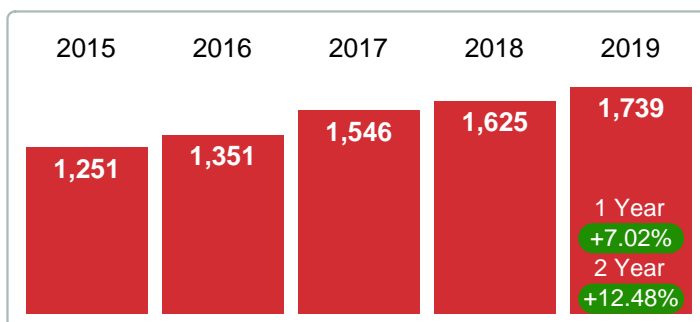


## CLOSED LISTINGS

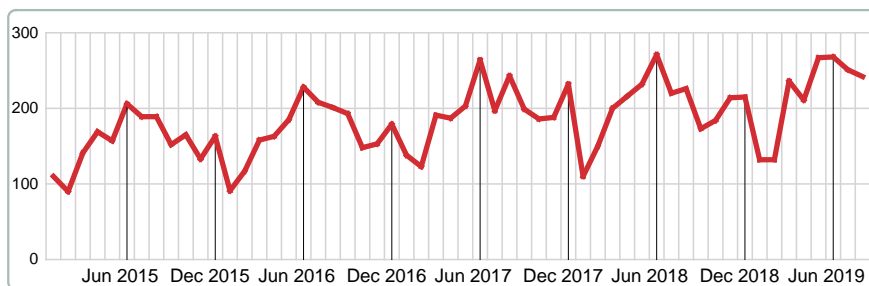
### AUGUST



### YEAR TO DATE (YTD)

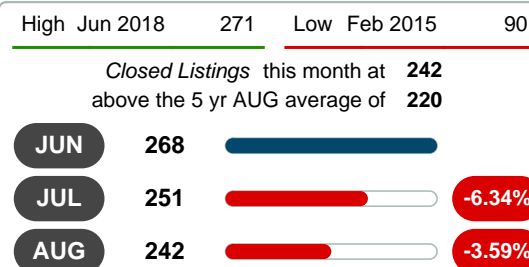


### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 220



### 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	19	7.85%	15.4	13	5	1	0
\$125,001 - \$175,000	32	13.22%	10.2	23	7	2	0
\$175,001 - \$200,000	29	11.98%	17.4	16	13	0	0
\$200,001 - \$300,000	69	28.51%	26.9	26	40	3	0
\$300,001 - \$350,000	29	11.98%	36.1	2	23	4	0
\$350,001 - \$425,000	35	14.46%	60.7	6	20	9	0
\$425,001 and up	29	11.98%	83.4	2	16	10	1
<b>Total Closed Units</b>	<b>242</b>			<b>88</b>	<b>124</b>	<b>29</b>	<b>1</b>
<b>Total Closed Volume</b>	<b>68,074,017</b>	<b>100%</b>	<b>35.4</b>	<b>17.89M</b>	<b>37.92M</b>	<b>11.75M</b>	<b>519.50K</b>
<b>Average Closed Price</b>	<b>\$281,298</b>			<b>\$203,274</b>	<b>\$305,768</b>	<b>\$405,215</b>	<b>\$519,500</b>

# August 2019

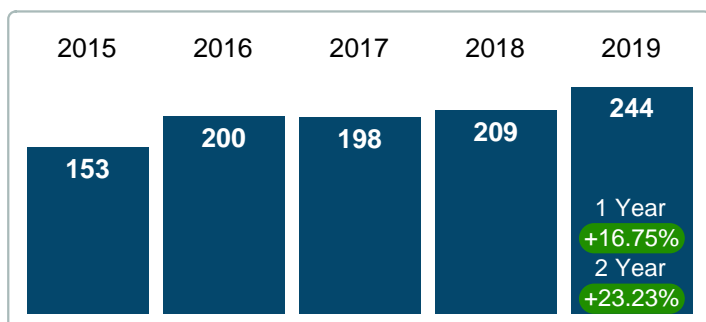


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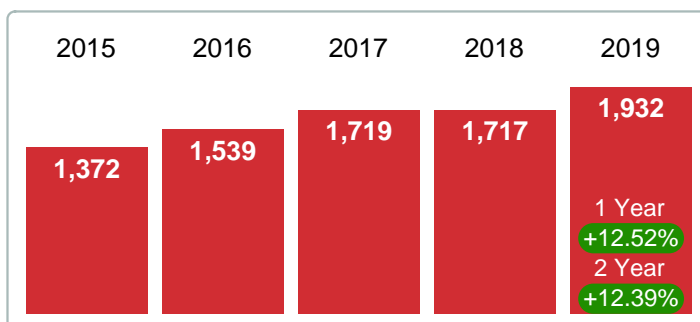


## PENDING LISTINGS

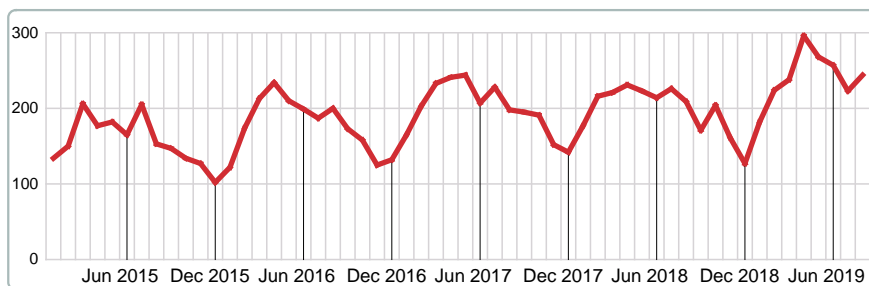
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

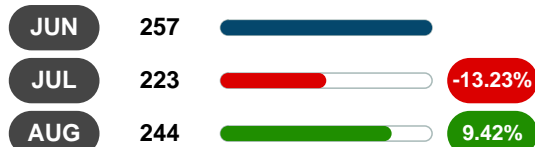


### 3 MONTHS

5 year AUG AVG = 201

High Apr 2019 296 Low Dec 2015 102

Pending Listings this month at **244**  
above the 5 yr AUG average of **201**



### 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	15	6.15%	10.9	8	7	0	0
\$125,001 - \$150,000	23	9.43%	12.0	14	9	0	0
\$150,001 - \$200,000	49	20.08%	21.2	21	26	2	0
\$200,001 - \$275,000	58	23.77%	27.1	17	38	3	0
\$275,001 - \$350,000	44	18.03%	48.7	18	23	3	0
\$350,001 - \$375,000	23	9.43%	30.5	3	17	3	0
\$375,001 and up	32	13.11%	73.7	5	18	9	0
<b>Total Pending Units</b>	<b>244</b>			<b>86</b>	<b>138</b>	<b>20</b>	<b>0</b>
<b>Total Pending Volume</b>	<b>63,854,864</b>	<b>100%</b>	<b>23.2</b>	<b>19.05M</b>	<b>37.27M</b>	<b>7.53M</b>	<b>0.00B</b>
<b>Average Listing Price</b>	<b>\$232,019</b>			<b>\$221,480</b>	<b>\$270,104</b>	<b>\$376,658</b>	<b>\$0</b>

# August 2019

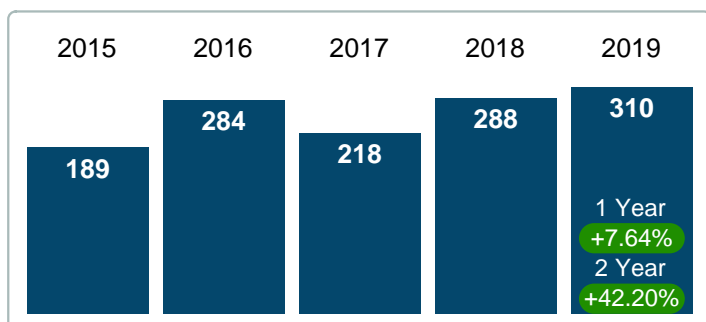


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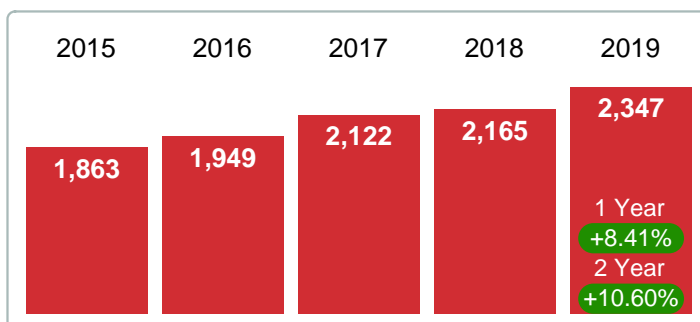


## NEW LISTINGS

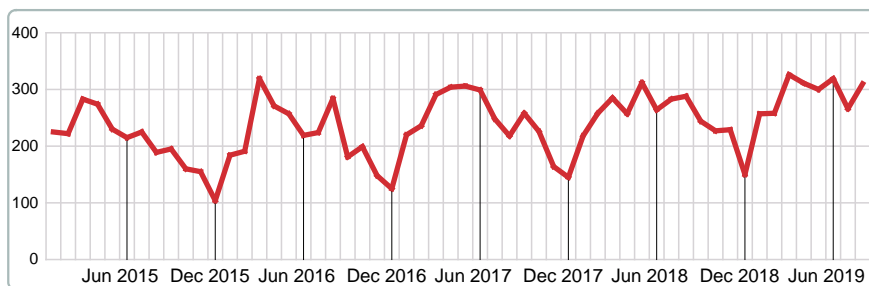
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

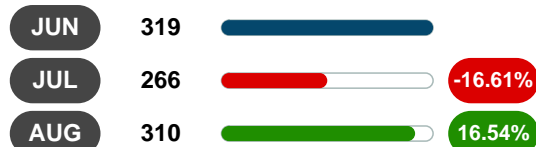


### 3 MONTHS

5 year AUG AVG = 258

High Mar 2019 326 Low Dec 2015 104

New Listings this month at **310**  
above the 5 yr AUG average of **258**



## 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	31	10.00%	21	10	0	0
\$125,001 - \$150,000	23	7.42%	17	5	1	0
\$150,001 - \$200,000	58	18.71%	22	36	0	0
\$200,001 - \$250,000	62	20.00%	18	39	5	0
\$250,001 - \$325,000	67	21.61%	10	56	1	0
\$325,001 - \$375,000	38	12.26%	7	28	3	0
\$375,001 and up	31	10.00%	6	17	8	0
<b>Total New Listed Units</b>	<b>310</b>		<b>101</b>	<b>191</b>	<b>18</b>	<b>0</b>
<b>Total New Listed Volume</b>	<b>79,617,589</b>	<b>100%</b>	<b>19.99M</b>	<b>51.39M</b>	<b>8.24M</b>	<b>0.00B</b>
<b>Average New Listed Listing Price</b>	<b>\$206,233</b>		<b>\$197,874</b>	<b>\$269,074</b>	<b>\$457,733</b>	<b>\$0</b>

# August 2019

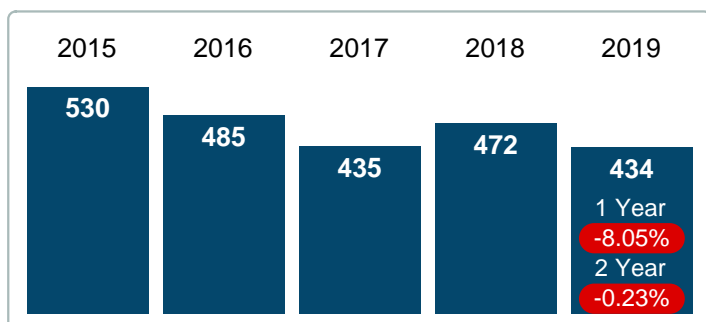


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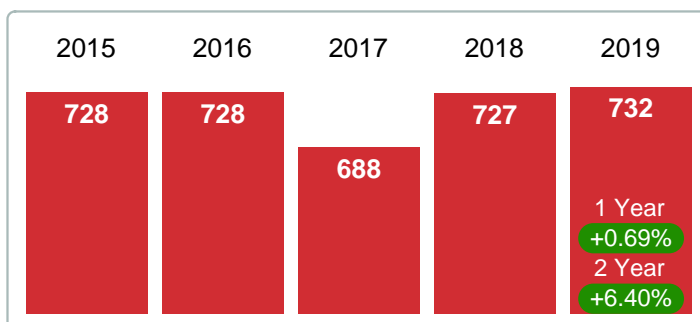


## ACTIVE INVENTORY

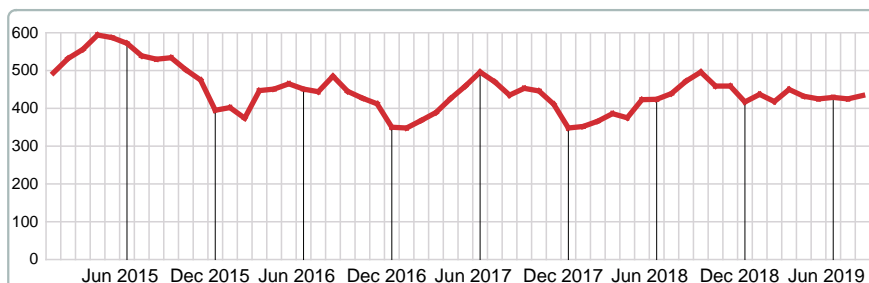
### END OF AUGUST



### ACTIVE DURING AUGUST

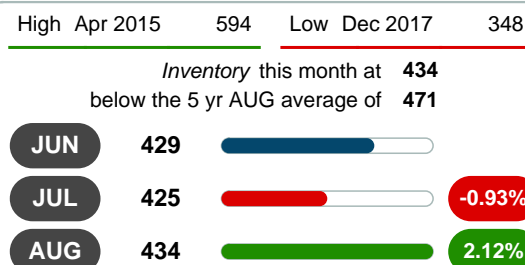


### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 471



## 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	43	9.91%	32.1	32	11	0	0
\$150,001 - \$200,000	46	10.60%	32.5	22	23	1	0
\$200,001 - \$225,000	35	8.06%	41.0	14	20	1	0
\$225,001 - \$300,000	139	32.03%	52.6	38	96	5	0
\$300,001 - \$350,000	55	12.67%	60.7	10	42	3	0
\$350,001 - \$425,000	57	13.13%	123.9	14	36	7	0
\$425,001 and up	59	13.59%	124.1	8	27	23	1
<b>Total Active Inventory by Units</b>	<b>434</b>			<b>138</b>	<b>255</b>	<b>40</b>	<b>1</b>
<b>Total Active Inventory by Volume</b>	<b>133,099,356</b>	<b>100%</b>	<b>67.6</b>	<b>33.24M</b>	<b>77.77M</b>	<b>21.27M</b>	<b>815.00K</b>
<b>Average Active Inventory Listing Price</b>	<b>\$306,681</b>			<b>\$240,895</b>	<b>\$304,990</b>	<b>\$531,707</b>	<b>\$815,000</b>

# August 2019

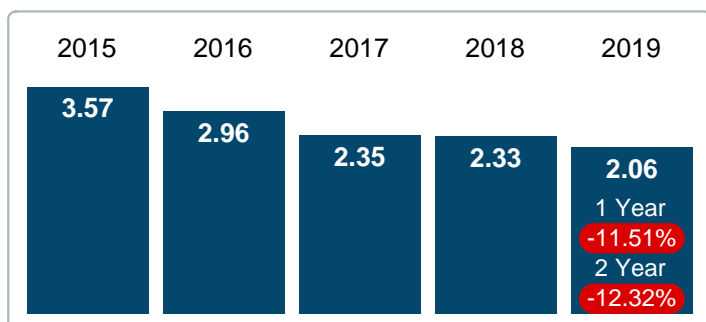


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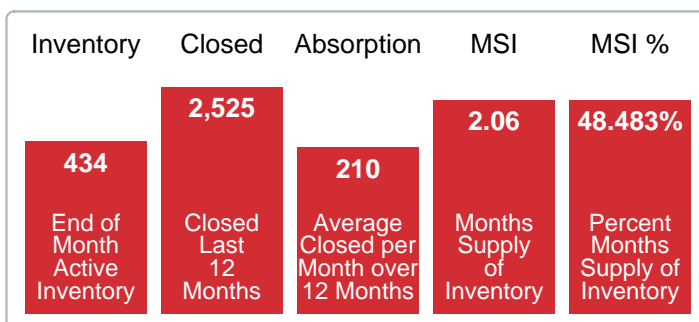


## MONTHS SUPPLY of INVENTORY (MSI)

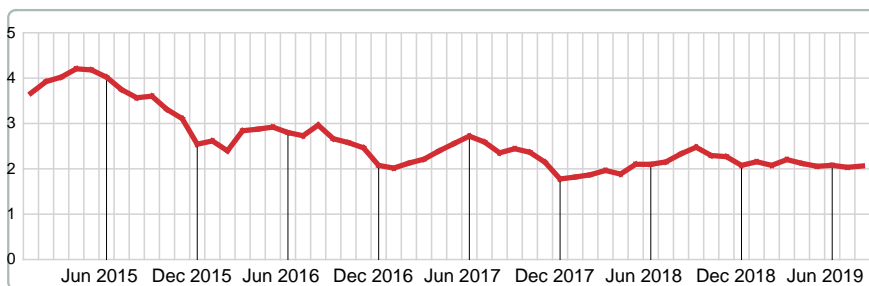
### MSI FOR AUGUST



### INDICATORS FOR AUGUST 2019

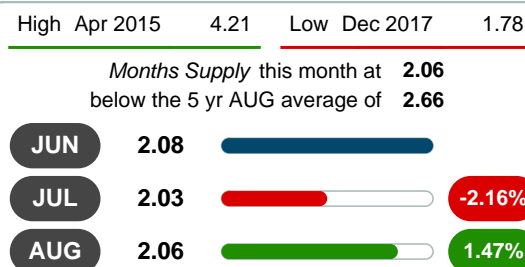


### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 2.66



### 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	43	9.91%	1.13	1.10	1.29	0.00	0.00
\$150,001 - \$200,000	46	10.60%	1.15	1.17	1.12	1.33	0.00
\$200,001 - \$225,000	35	8.06%	1.98	1.95	1.95	4.00	0.00
\$225,001 - \$300,000	139	32.03%	2.91	2.43	3.17	2.73	0.00
\$300,001 - \$350,000	55	12.67%	2.42	2.14	2.63	1.44	0.00
\$350,001 - \$425,000	57	13.13%	2.24	3.00	2.27	1.40	0.00
\$425,001 and up	59	13.59%	3.19	2.59	3.18	3.37	12.00
Market Supply of Inventory (MSI)			2.06	1.66	2.32	2.32	6.00
Total Active Inventory by Units		100%	2.06	138	255	40	1

# August 2019

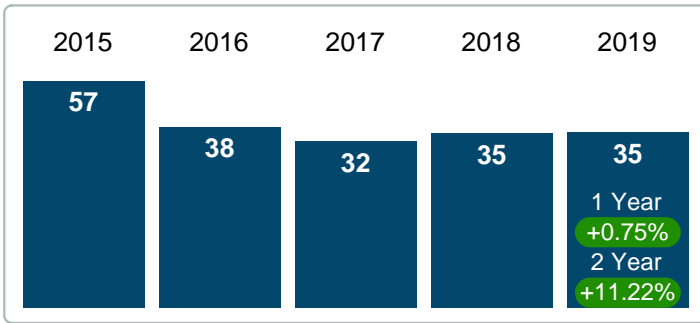


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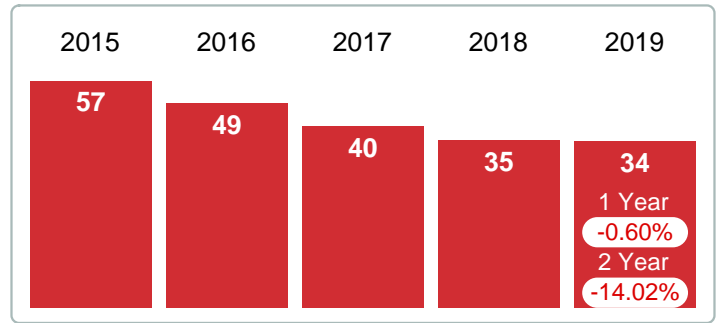


## AVERAGE DAYS ON MARKET TO SALE

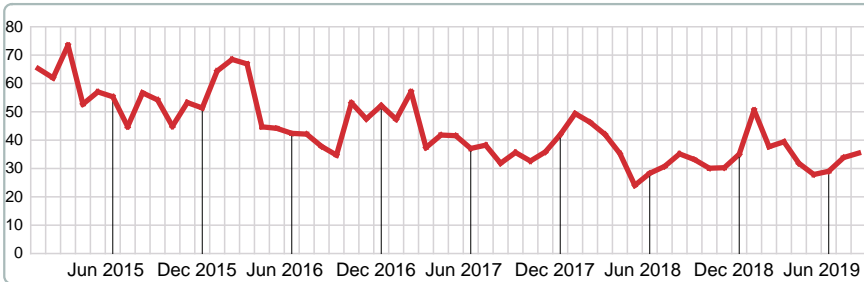
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

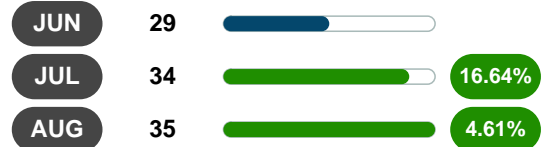


### 3 MONTHS

5 year AUG AVG = 39

High Mar 2015 73 Low May 2018 24

Average Days on Market to Sale this month at 35 below the 5 yr AUG average of 39



## 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	7.85%	15	19	9	5	0
\$125,001 - \$175,000	13.22%	10	11	7	14	0
\$175,001 - \$200,000	11.98%	17	25	9	0	0
\$200,001 - \$300,000	28.51%	27	23	28	44	0
\$300,001 - \$350,000	11.98%	36	28	36	41	0
\$350,001 - \$425,000	14.46%	61	29	71	59	0
\$425,001 and up	11.98%	83	3	116	55	5
<b>Average Closed DOM</b>		<b>35</b>	<b>20</b>	<b>44</b>	<b>49</b>	<b>5</b>
<b>Total Closed Units</b>	<b>100%</b>	<b>35</b>	<b>88</b>	<b>124</b>	<b>29</b>	<b>1</b>
<b>Total Closed Volume</b>		<b>68,074,017</b>	<b>17.89M</b>	<b>37.92M</b>	<b>11.75M</b>	<b>519.50K</b>

# August 2019

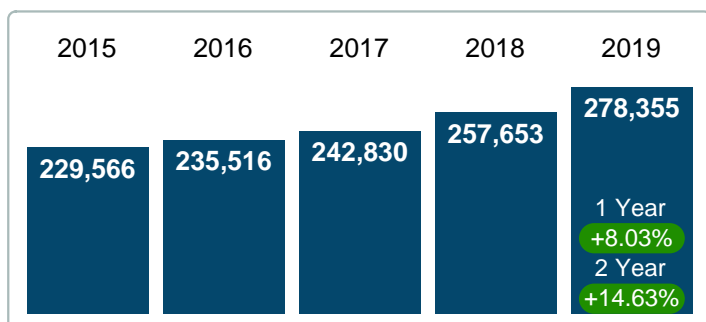


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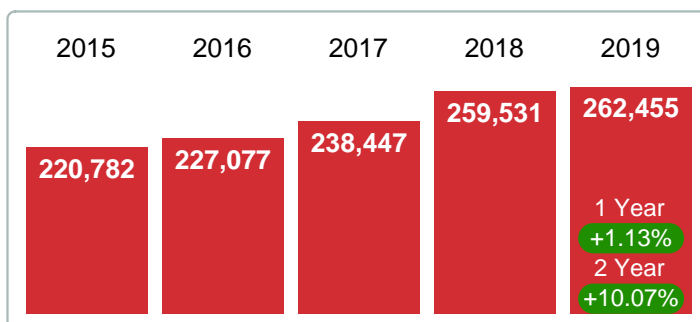


## AVERAGE LIST PRICE AT CLOSING

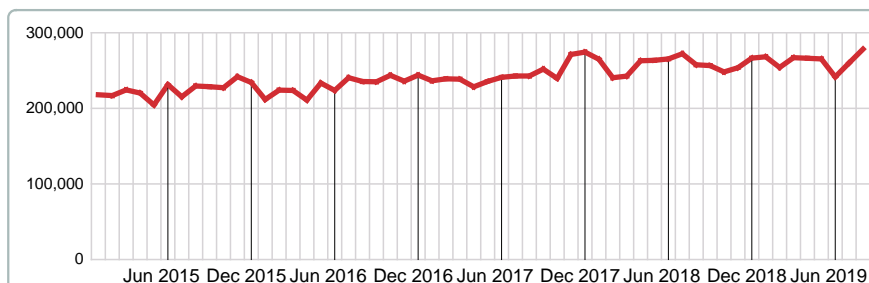
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

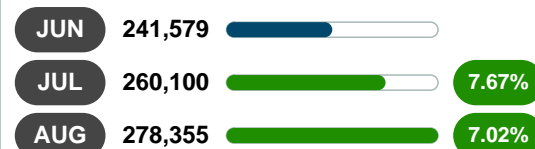


### 3 MONTHS

5 year AUG AVG = 248,784

High Aug 2019 278,355 Low May 2015 204,490

Average List Price at Closing this month at **278,355**  
above the 5 yr AUG average of **248,784**



## 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	18	7.44%	90,531	93,088	91,880	95,000	0
\$125,001 - \$175,000	33	13.64%	155,878	154,660	166,564	162,400	0
\$175,001 - \$200,000	29	11.98%	188,951	189,056	185,825	0	0
\$200,001 - \$300,000	74	30.58%	254,020	240,359	258,576	254,933	0
\$300,001 - \$350,000	26	10.74%	327,722	298,908	317,012	343,475	0
\$350,001 - \$425,000	39	16.12%	387,735	382,114	384,102	385,694	0
\$425,001 and up	23	9.50%	550,820	467,933	506,751	547,920	519,500
<b>Average List Price</b>			<b>278,355</b>	203,045	302,141	396,860	519,500
<b>Total Closed Units</b>			<b>242</b>	88	124	29	1
<b>Total Closed Volume</b>			<b>67,361,865</b>	17.87M	37.47M	11.51M	519.50K



# August 2019

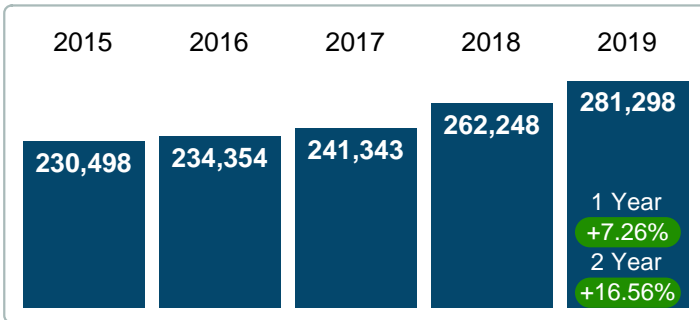


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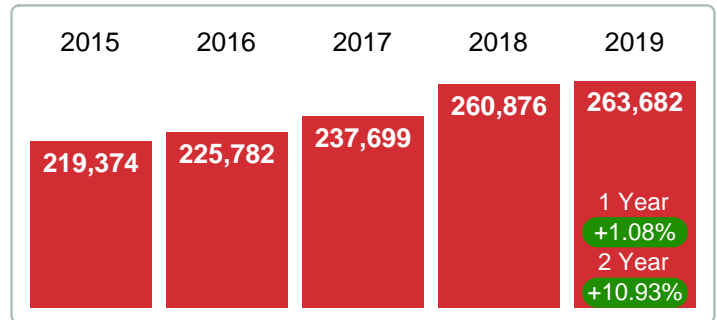


## AVERAGE SOLD PRICE AT CLOSING

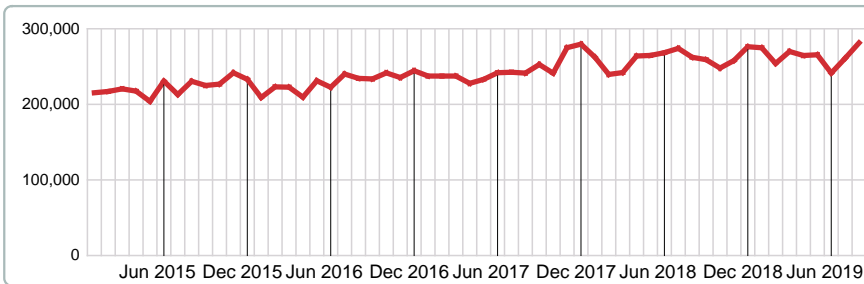
### AUGUST



### YEAR TO DATE (YTD)

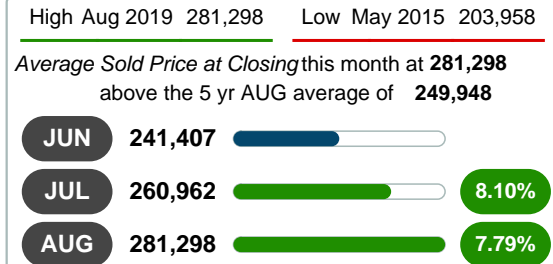


### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 249,948



## 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	19	7.85%	92,161	92,019	91,960	95,000		
\$125,001 - \$175,000	32	13.22%	155,976	153,368	164,968	154,500		
\$175,001 - \$200,000	29	11.98%	186,772	186,750	186,798	0		
\$200,001 - \$300,000	69	28.51%	251,409	241,900	257,675	250,267		
\$300,001 - \$350,000	29	11.98%	324,373	320,875	322,264	338,250		
\$350,001 - \$425,000	35	14.46%	384,118	381,312	384,123	385,979		
\$425,001 and up	29	11.98%	541,971	478,665	529,419	576,964		
<b>Average Sold Price</b>		<b>281,298</b>		<b>203,274</b>	<b>305,768</b>	<b>405,215</b>	<b>519,500</b>	
<b>Total Closed Units</b>		<b>242</b>	<b>100%</b>	<b>281,298</b>	<b>88</b>	<b>124</b>	<b>29</b>	<b>1</b>
<b>Total Closed Volume</b>		<b>68,074,017</b>			<b>17.89M</b>	<b>37.92M</b>	<b>11.75M</b>	<b>519.50K</b>

# August 2019

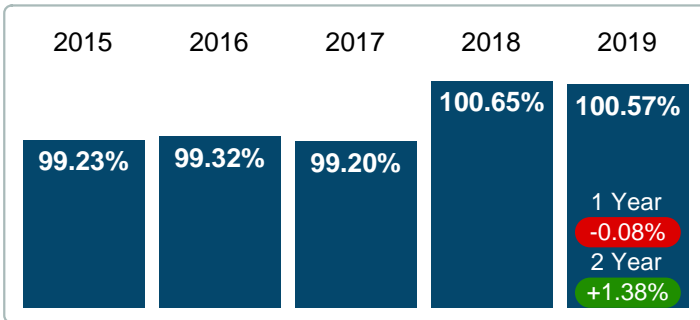


Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

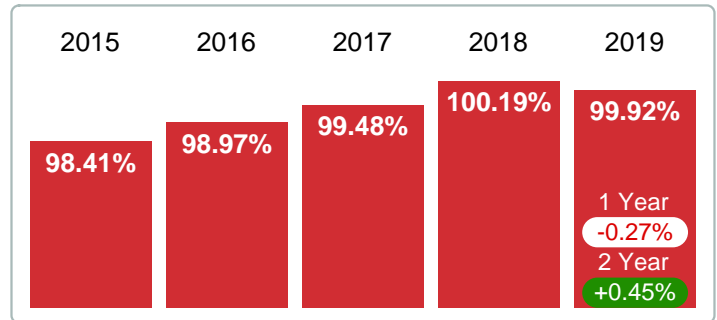


## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE

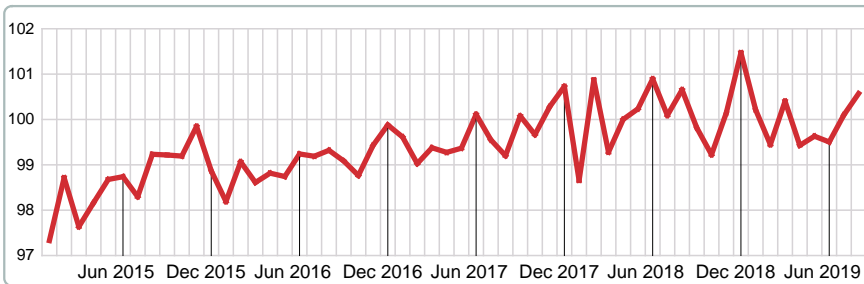
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

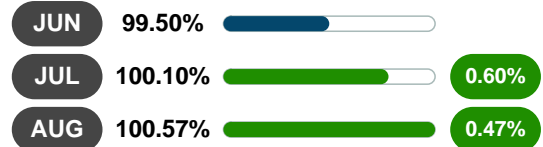


### 3 MONTHS

5 year AUG AVG = 99.80%

High Dec 2018 101.47% Low Jan 2015 97.33%

Average Sold/List Ratio this month at **100.57%** above the 5 yr AUG average of **99.80%**



## 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	19	7.85%	99.58%	98.51%	102.29%	100.00%	0.00%
\$125,001 - \$175,000	32	13.22%	98.98%	99.25%	98.96%	95.85%	0.00%
\$175,001 - \$200,000	29	11.98%	99.61%	98.80%	100.61%	0.00%	0.00%
\$200,001 - \$300,000	69	28.51%	99.99%	100.76%	99.64%	98.03%	0.00%
\$300,001 - \$350,000	29	11.98%	101.77%	107.30%	101.86%	98.46%	0.00%
\$350,001 - \$425,000	35	14.46%	100.07%	99.78%	100.09%	100.24%	0.00%
\$425,001 and up	29	11.98%	104.73%	102.55%	105.46%	104.47%	100.00%
Average Sold/List Ratio		100.60%		99.80%	101.05%	100.91%	100.00%
Total Closed Units		242	100%	88	124	29	1
Total Closed Volume		68,074,017		17.89M	37.92M	11.75M	519.50K

# August 2019

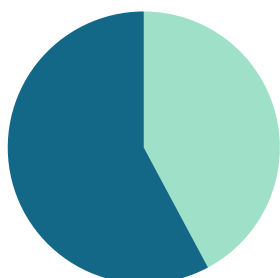


Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



## MARKET SUMMARY

### INVENTORY



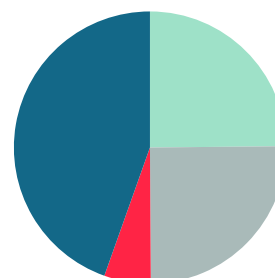
### Inventory

- New Listings  
**310 = 42.18%**
- Start Inventory  
**425**
- Total Inventory Units  
**735**
- Volume  
**\$213,487,324**

### Market Activity

- Closed Sales  
**242 = 24.85%**
- Pending Sales  
**244 = 25.05%**
- Other Off Market  
**54 = 5.54%**
- Active Inventory  
**434 = 44.56%**

### MARKET ACTIVITY



Compared Metrics	August			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	226	242	7.08%	1,625	1,739	7.02%
Pending Sales	209	244	16.75%	1,717	1,932	12.52%
New Listings	288	310	7.64%	2,165	2,347	8.41%
Average List Price	257,653	278,355	8.03%	259,531	262,455	1.13%
Average Sale Price	262,248	281,298	7.26%	260,876	263,682	1.08%
Average Percent of Selling Price to List Price	100.65%	100.57%	-0.08%	100.19%	99.92%	-0.27%
Average Days on Market to Sale	35.15	35.42	0.75%	34.69	34.48	-0.60%
Monthly Inventory	472	434	-8.05%	472	434	-8.05%
Months Supply of Inventory	2.33	2.06	-11.51%	2.33	2.06	-11.51%

**Absorption:** Last 12 months, an Average of **210** Sales/Month

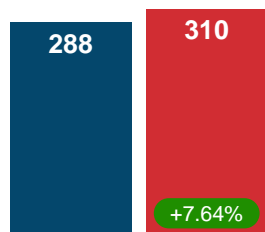
**Inventory** on August 31, 2019 = **434**

**2018** **2019**

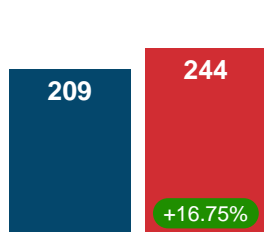
### AUGUST MARKET

### AVERAGE PRICES

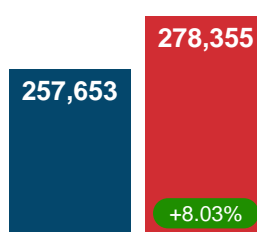
#### New Listings



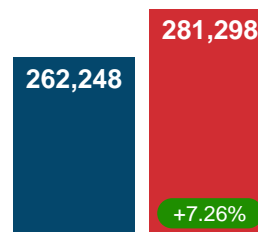
#### Pending Listings



#### List Price



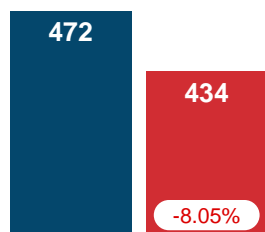
#### Sale Price



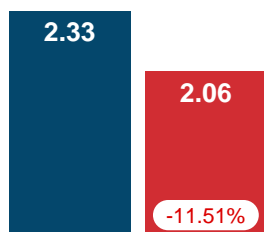
### INVENTORY

### AVERAGE SOLD/LIST RATIO & DOM

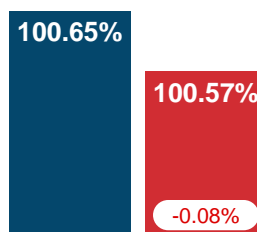
#### Active Inventory



#### Monthly Supply of Inventory



#### Sale/List Ratio



#### Days on Market

