



# September 2017

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

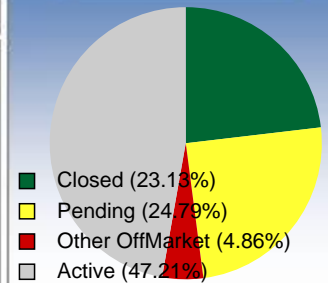


**Absorption:** Last 12 months, an Average of **185** Sales/Month

**Active Inventory** as of September 30, 2017 = **398**

	SEPTEMBER		
	2016	2017	+/- %
Closed Sales	193	195	1.04%
Pending Sales	174	209	20.11%
New Listings	181	254	40.33%
Median List Price	219,000	239,900	9.54%
Median Sale Price	215,000	239,950	11.60%
Median Percent of Selling Price to List Price	99.18%	100.00%	0.82%
Median Days on Market to Sale	18.00	15.00	-16.67%
End of Month Inventory	440	398	-9.55%
Months Supply of Inventory	2.63	2.16	-18.16%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Oct 10, 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 September 2017 decreased **9.55%** to 398 existing homes available for sale. Over the last 12 months this area has had an average of 185 closed sales per month. This represents an unsold inventory index of **2.16** 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 **11.60%** in September 2017 to \$239,950 versus the previous year at \$215,000.

### Median Days on Market Shortens

The median number of **15.00** days that homes spent on the market before selling decreased by 3.00 days or **16.67%** in September 2017 compared to last year's same month at **18.00** DOM.

### Sales Success for September 2017 is Positive

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

There were 254 New Listings in September 2017, up **40.33%** from last year at 181. Furthermore, there were 195 sales this month versus last year at 193, a **1.04%** increase.

Closed versus Listed trends yielded a **76.8%** ratio, down from last year's September 2017 at **106.6%**, a **28.00%** downswing. 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**

## September 2017

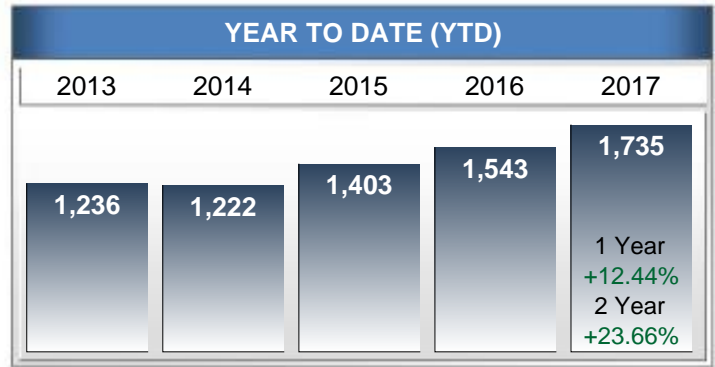
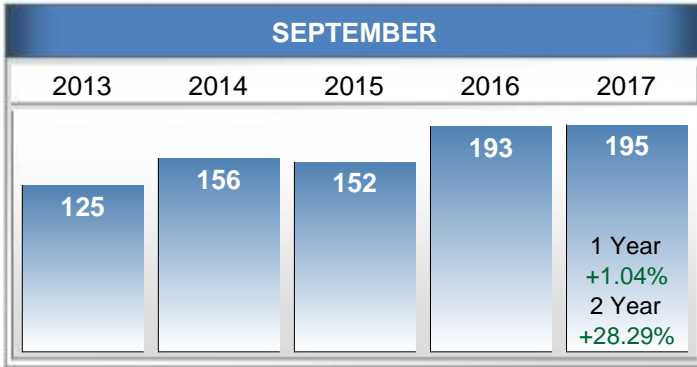
Closed Sales as of Oct 09, 2017



### Closed Sales

Report Produced on: Oct 10, 2017

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



**5yr SEP AVG = 164**     **3 MONTHS**

**High**  
Jun 2017 = 262

**Low**  
Feb 2014 = 79

Closed Sales this month at **195**, above the 5 yr SEP average of **164**

JUL	197
AUG	242
SEP	195
<b>22.84%</b>	
<b>-19.42%</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	18	9.23%	19.5	15	3	0	0
\$125,001 - \$150,000	15	7.69%	5.0	9	6	0	0
\$150,001 - \$200,000	38	19.49%	14.5	16	21	1	0
\$200,001 - \$250,000	35	17.95%	8.0	10	23	2	0
\$250,001 - \$300,000	34	17.44%	26.0	11	22	1	0
\$300,001 - \$375,000	32	16.41%	8.5	2	26	4	0
\$375,001 and up	23	11.79%	22.0	3	13	7	0
Total Closed Units: 195				66	114	15	
Total Closed Volume: 49,620,213				12.94M	31.14M	5.54M	0.00B
Median Closed Price: \$239,950				\$178,000	\$255,530	\$375,000	\$0



# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## September 2017

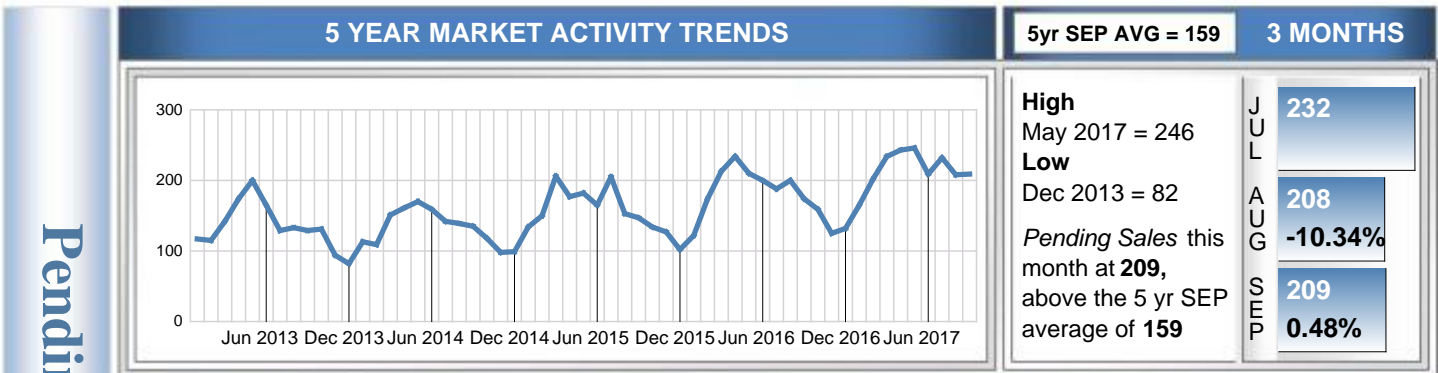
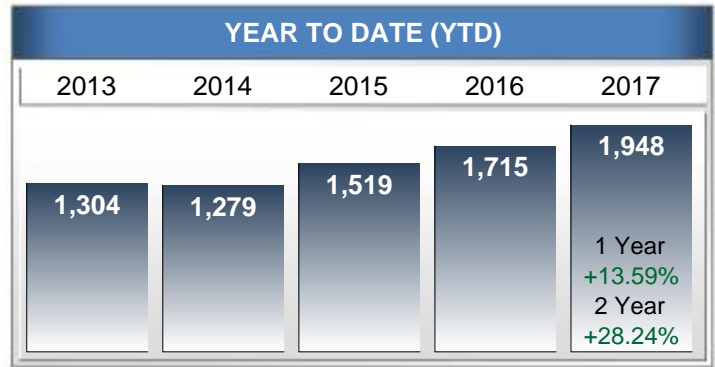
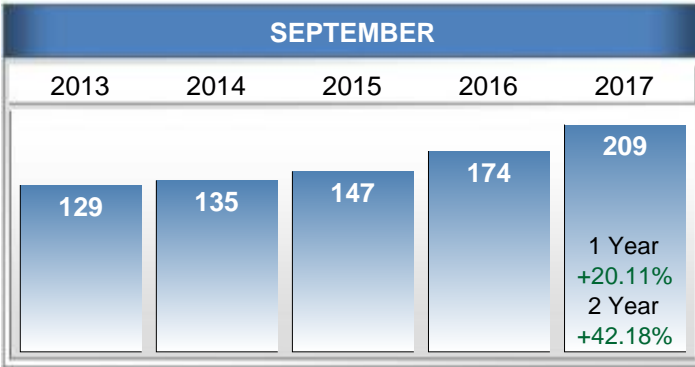
Pending Sales as of Oct 09, 2017



### Pending Sales

Report Produced on: Oct 10, 2017

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Pending Sales

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#### PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$100,000 and less	16	7.66%	64.5	7	9	0	0		
\$100,001 - \$150,000	26	12.44%	7.0	19	7	0	0		
\$150,001 - \$175,000	22	10.53%	6.5	9	13	0	0		
\$175,001 - \$250,000	55	26.32%	21.0	25	28	2	0		
\$250,001 - \$300,000	35	16.75%	43.0	13	20	2	0		
\$300,001 - \$400,000	33	15.79%	0.0	1	23	9	0		
\$400,001 and up	22	10.53%	20.5	5	9	7	1		
Total Pending Units:				209	17.0	79	109	20	1
Total Pending Volume:				51,880,823		15.91M	27.34M	7.94M	685.00K
Median Listing Price:				\$234,900		\$189,950	\$243,460	\$341,850	\$685,000



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

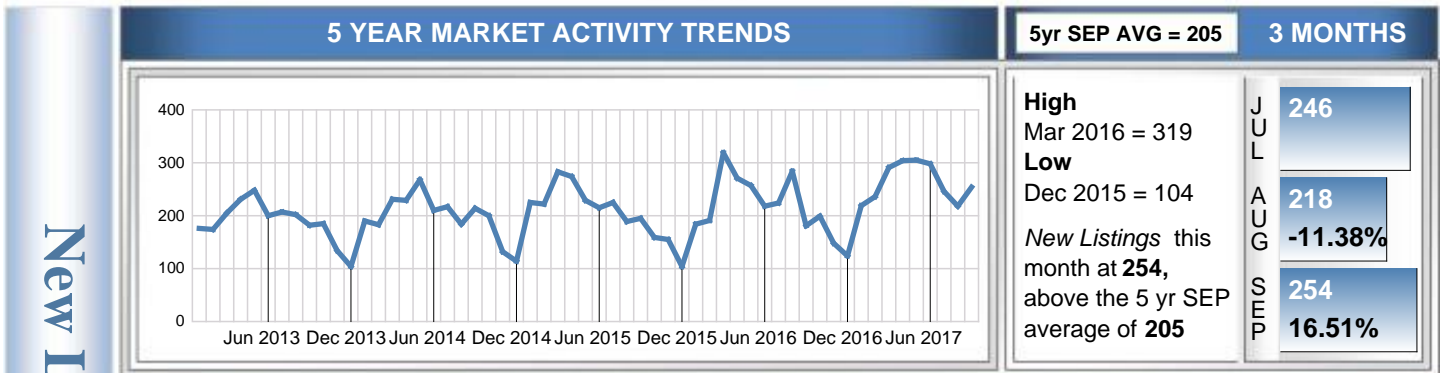
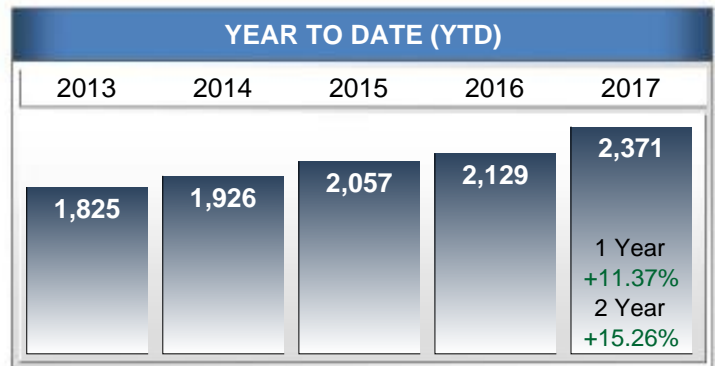
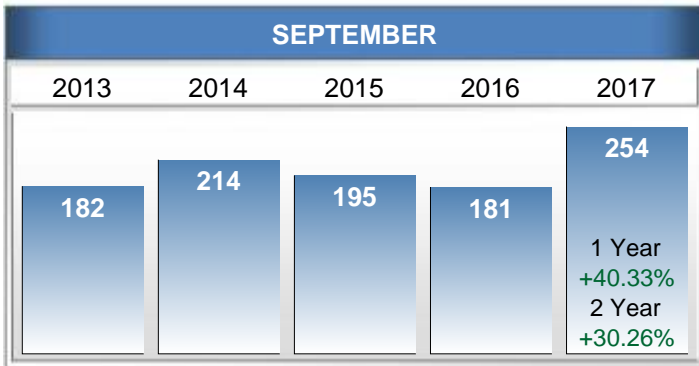
New Listings as of Oct 09, 2017



### New Listings

Report Produced on: Oct 10, 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	20	7.87%	10	10	0	0	
\$125,001 - \$150,000	20	7.87%	13	7	0	0	
\$150,001 - \$200,000	42	16.54%	12	29	1	0	
\$200,001 - \$300,000	73	28.74%	34	34	5	0	
\$300,001 - \$350,000	39	15.35%	6	26	7	0	
\$350,001 - \$500,000	34	13.39%	3	25	6	0	
\$500,001 and up	26	10.24%	2	10	14	0	
Total New Listed Units:			254	80	141	33	0.00B
Total New Listed Volume:			73,533,948	17.92M	39.94M	15.67M	\$0
Median New Listed Listing Price:			\$264,990	\$219,000	\$278,500	\$435,000	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

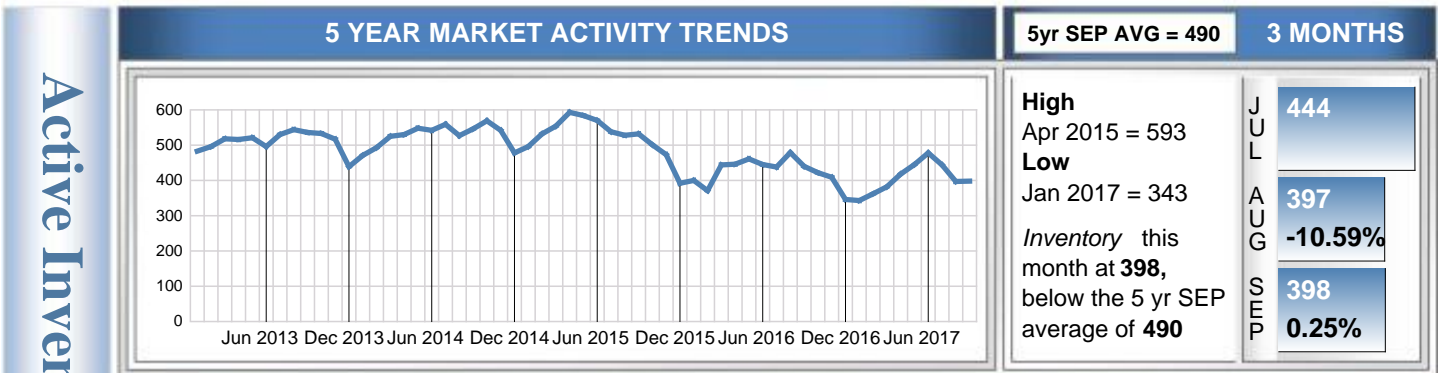
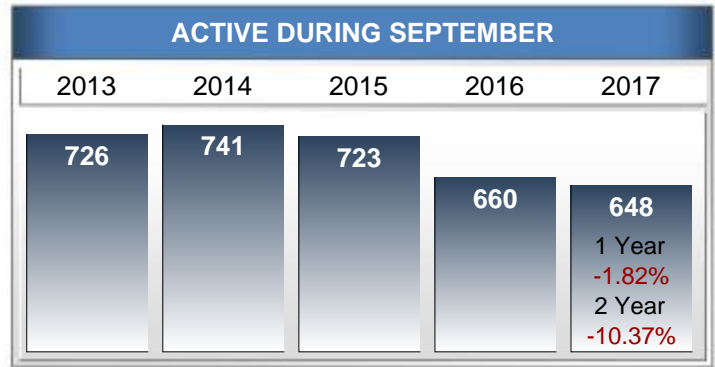
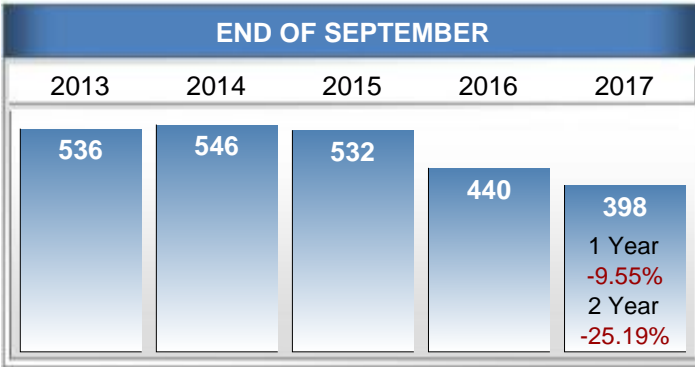
Active Inventory as of Oct 09, 2017



### Active Inventory

Report Produced on: Oct 10, 2017

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



Active Inventory

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#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	22	5.53%	35.0	12	10	0	0
\$125,001 - \$200,000	60	15.08%	24.0	31	29	0	0
\$200,001 - \$250,000	54	13.57%	38.0	24	26	4	0
\$250,001 - \$325,000	102	25.63%	52.0	34	62	5	1
\$325,001 - \$400,000	65	16.33%	50.0	11	45	9	0
\$400,001 - \$575,000	49	12.31%	50.0	8	29	11	1
\$575,001 and up	46	11.56%	172.0	2	20	24	0
Total Active Inventory by Units:				122	221	53	2
Total Active Inventory by Volume:				30.56M	73.89M	31.45M	747.50K
Median Active Inventory Listing Price:				\$237,450	\$309,500	\$566,846	\$373,748



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

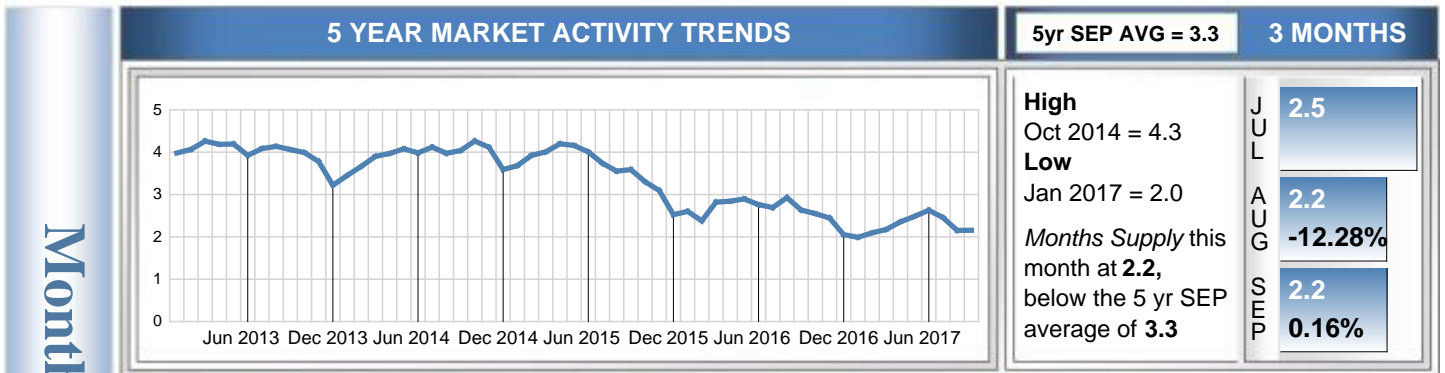
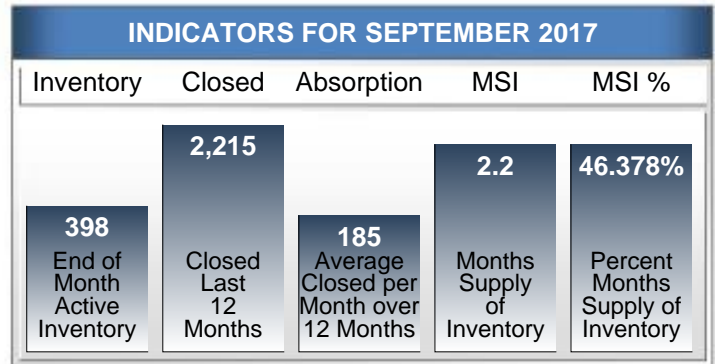
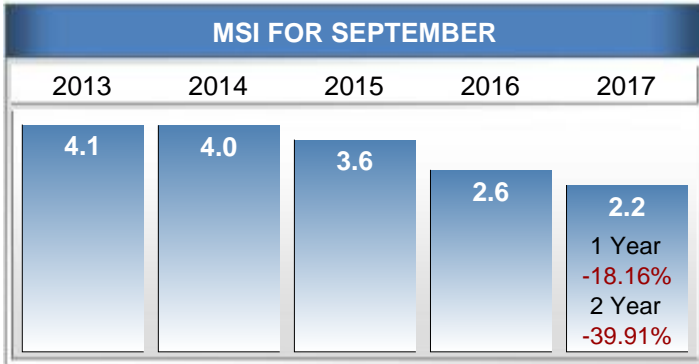
Active Inventory as of Oct 09, 2017



### Months Supply of Inventory

Report Produced on: Oct 10, 2017

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



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	22		5.53%	1.0	0.8	1.6	0.0	0.0
\$125,001 - \$200,000	60		15.08%	1.1	1.1	1.3	0.0	0.0
\$200,001 - \$250,000	54		13.57%	1.3	2.2	0.9	4.0	0.0
\$250,001 - \$325,000	102		25.63%	2.5	3.5	2.2	2.1	0.0
\$325,001 - \$400,000	65		16.33%	3.9	3.7	3.8	5.4	0.0
\$400,001 - \$575,000	49		12.31%	4.9	5.3	5.6	3.6	4.0
\$575,001 and up	46		11.56%	14.9	12.0	11.4	20.6	0.0
MSI:				2.2	1.8	2.1	4.8	3.4
Total Active Inventory:				398	122	221	53	2



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

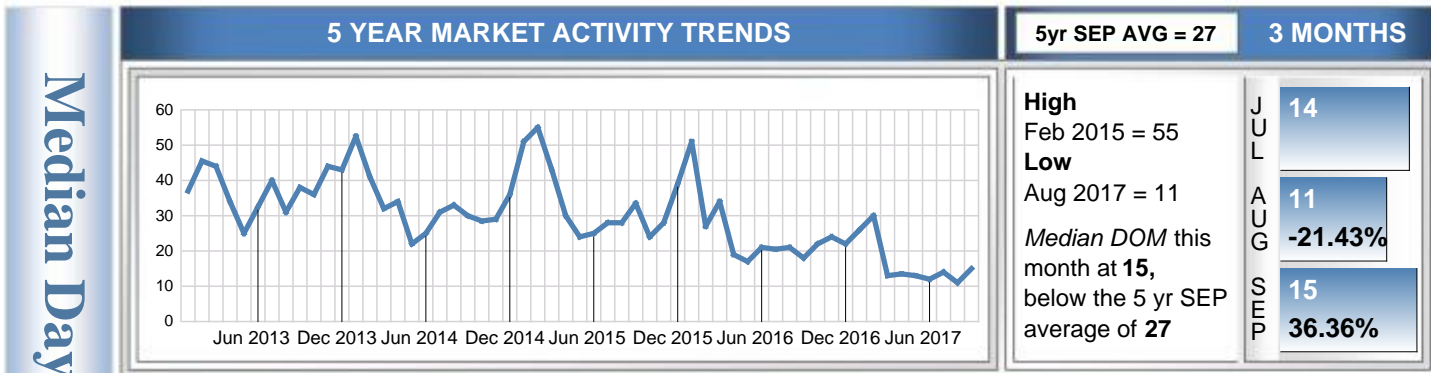
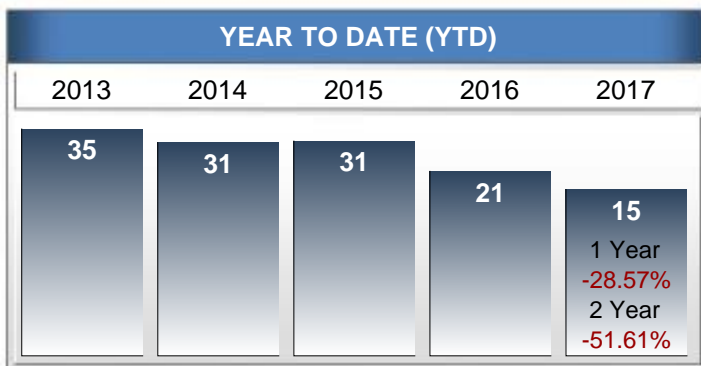
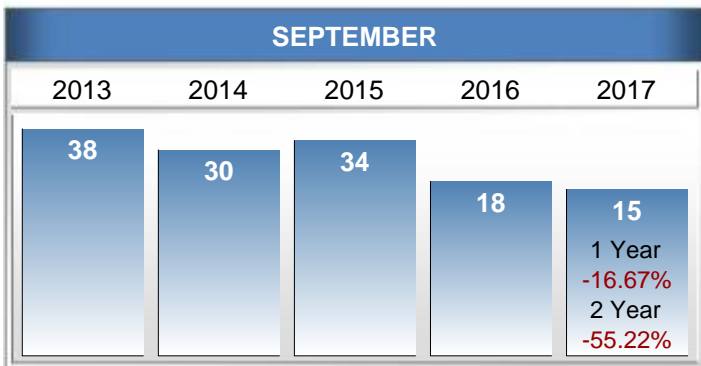
Closed Sales as of Oct 09, 2017



### Median Days on Market to Sale

Report Produced on: Oct 10, 2017

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



Median Days on Market

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#### 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	18	9.23%	19.5	22.0	8.0	0.0	0.0
\$125,001 - \$150,000	15	7.69%	5.0	5.0	12.5	0.0	0.0
\$150,001 - \$200,000	38	19.49%	14.5	24.5	13.0	14.0	0.0
\$200,001 - \$250,000	35	17.95%	8.0	6.5	11.0	11.0	0.0
\$250,001 - \$300,000	34	17.44%	26.0	29.0	21.0	54.0	0.0
\$300,001 - \$375,000	32	16.41%	8.5	46.0	11.5	6.0	0.0
\$375,001 and up	23	11.79%	22.0	10.0	22.0	22.0	0.0
Median Closed DOM:	15.0			11.5	15.0	15.0	0.0
Total Closed Units:	195			66	114	15	
Total Closed Volume:	49,620,213			12.94M	31.14M	5.54M	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

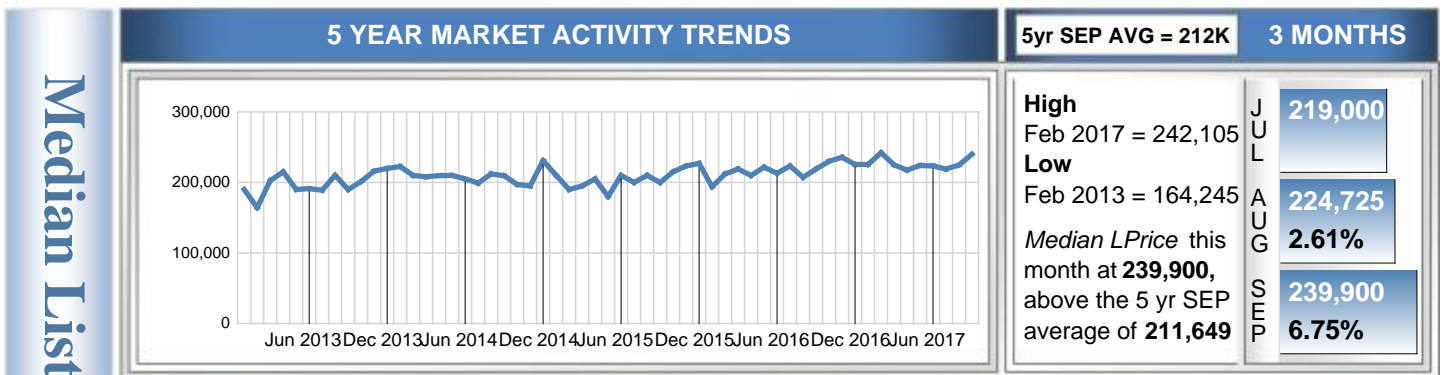
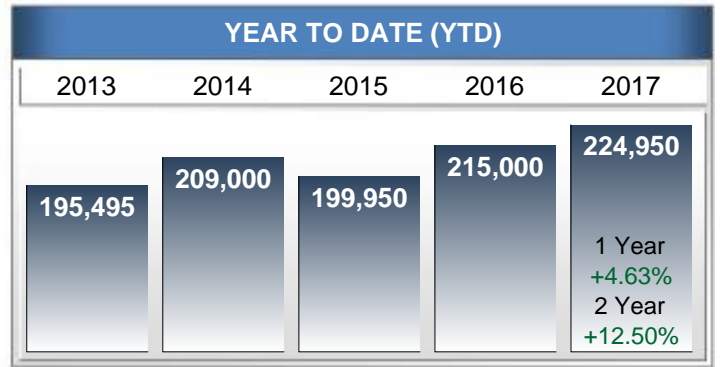
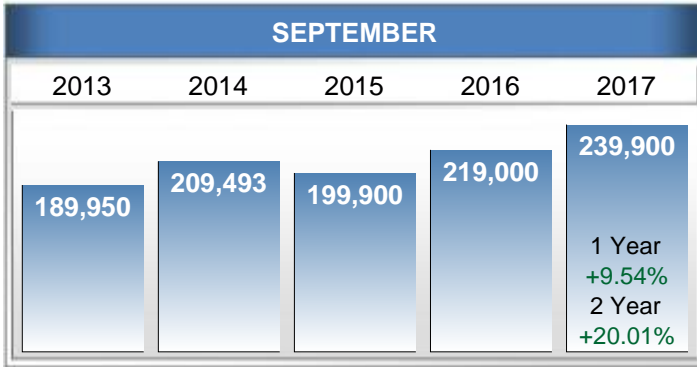
Closed Sales as of Oct 09, 2017



### Median List Price at Closing

Report Produced on: Oct 10, 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	17		8.72%	108,900	111,950	79,000	0	0
\$125,001 - \$150,000	15		7.69%	137,900	139,250	135,000	0	0
\$150,001 - \$200,000	38		19.49%	179,250	178,500	179,700	169,500	0
\$200,001 - \$250,000	38		19.49%	234,150	228,000	234,990	220,475	0
\$250,001 - \$300,000	42		21.54%	280,950	288,903	278,905	284,950	0
\$300,001 - \$375,000	22		11.28%	335,000	303,220	335,000	375,000	0
\$375,001 and up	23		11.79%	459,500	419,950	475,000	459,500	0
Median List Price:		\$239,900			\$179,500	\$254,123	\$375,000	\$0
Total Closed Units:		195			66	114	15	
Total List Volume:		49,453,652			13.06M	30.85M	5.55M	0.00B





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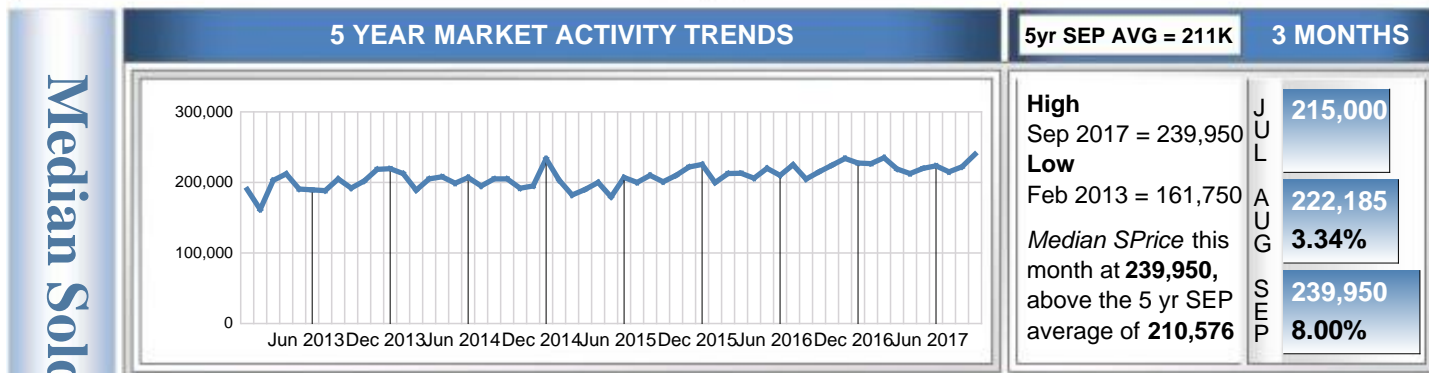
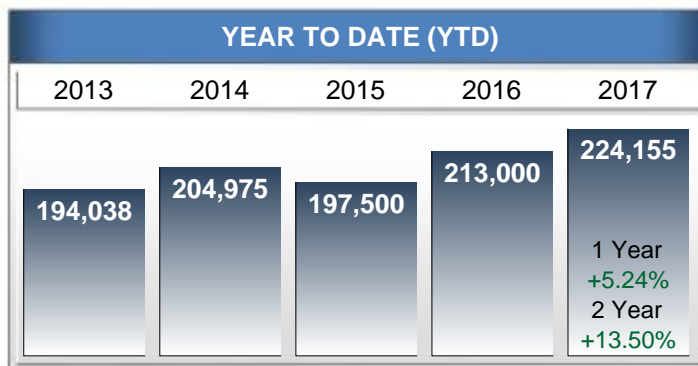
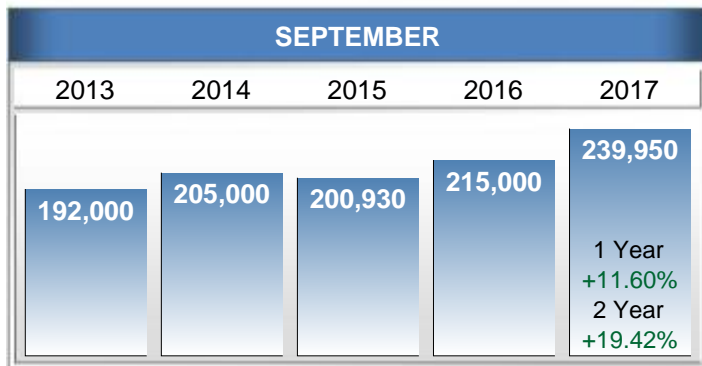
Closed Sales as of Oct 09, 2017



### Median Sold Price at Closing

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Median Sold Price

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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	18		9.23%	109,450	114,900	79,000	0	0
\$125,001 - \$150,000	15		7.69%	136,900	137,500	134,750	0	0
\$150,001 - \$200,000	38		19.49%	178,000	176,500	180,000	167,000	0
\$200,001 - \$250,000	35		17.95%	234,990	226,000	235,305	217,250	0
\$250,001 - \$300,000	34		17.44%	271,250	290,671	270,000	263,000	0
\$300,001 - \$375,000	32		16.41%	325,976	304,260	328,872	319,788	0
\$375,001 and up	23		11.79%	449,900	419,950	475,000	435,000	0
Median Closed Price:	\$239,950				\$178,000	\$255,530	\$375,000	\$0
Total Closed Units:	195				66	114	15	
Total Closed Volume:	49,620,213				12.94M	31.14M	5.54M	0.00B



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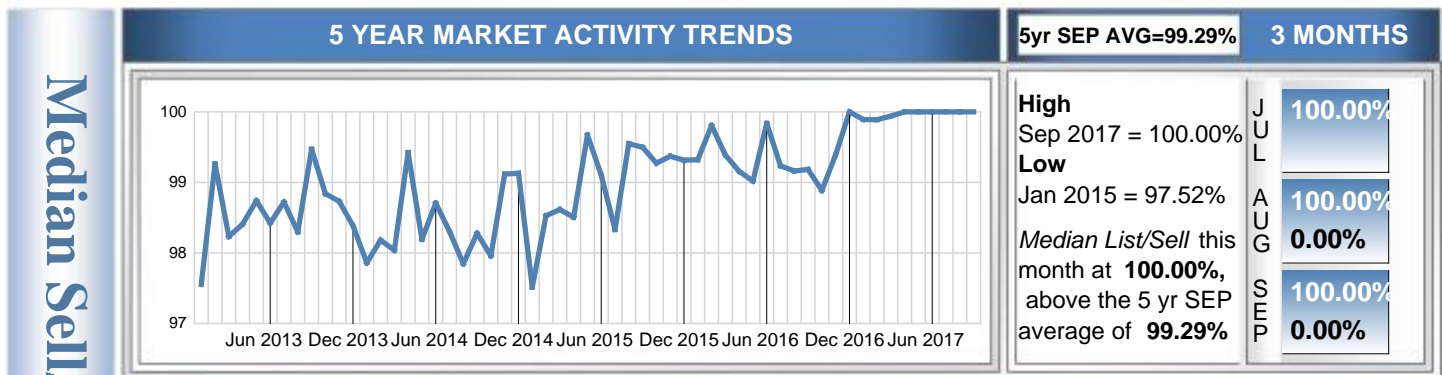
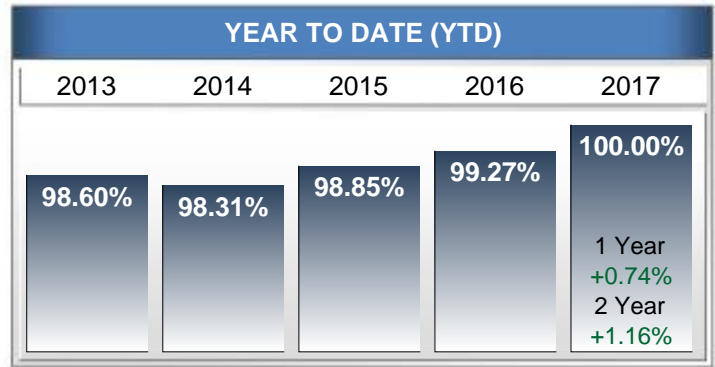
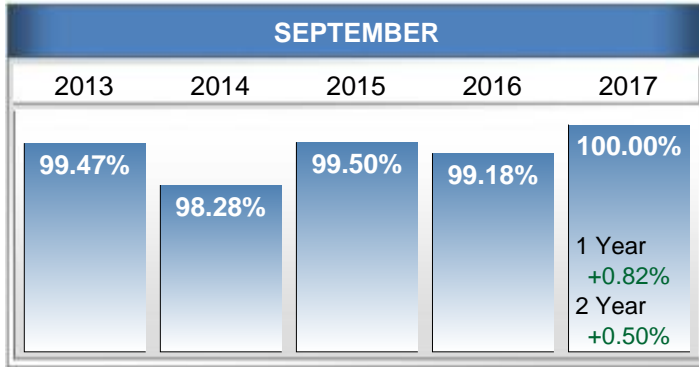
Closed Sales as of Oct 09, 2017



### 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	18	9.23%	99.62%	99.14%	100.00%	0.00%	0.00%
\$125,001 - \$150,000	15	7.69%	98.67%	98.67%	98.76%	0.00%	0.00%
\$150,001 - \$200,000	38	19.49%	99.42%	99.19%	100.00%	98.53%	0.00%
\$200,001 - \$250,000	35	17.95%	100.00%	100.00%	100.00%	98.57%	0.00%
\$250,001 - \$300,000	34	17.44%	100.00%	100.00%	100.00%	97.43%	0.00%
\$300,001 - \$375,000	32	16.41%	102.20%	109.89%	101.46%	107.83%	0.00%
\$375,001 and up	23	11.79%	98.36%	97.94%	99.88%	97.48%	0.00%
Median List/Sell Ratio:	100.00%			99.32%	100.00%	98.36%	0.00%
Total Closed Units:	195			66	114	15	
Total Closed Volume:	49,620,213			12.94M	31.14M	5.54M	0.00B



# Monthly Inventory Analysis

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## September 2017

Inventory as of Oct 09, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of **185** Sales/Month

**Active Inventory** as of September 30, 2017 = **398**

	SEPTEMBER			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	193	195	1.04%	1,543	1,735	12.44%
Pending Sales	174	209	20.11%	1,715	1,948	13.59%
New Listings	181	254	40.33%	2,129	2,371	11.37%
Median List Price	219,000	239,900	9.54%	215,000	224,950	4.63%
Median Sale Price	215,000	239,950	11.60%	213,000	224,155	5.24%
Median Percent of Selling Price to List Price	99.18%	100.00%	0.82%	99.27%	100.00%	0.74%
Median Days on Market to Sale	18.00	15.00	-16.67%	21.00	15.00	-28.57%
Monthly Inventory	440	398	-9.55%	440	398	-9.55%
Months Supply of Inventory	2.63	2.16	-18.16%	2.63	2.16	-18.16%

