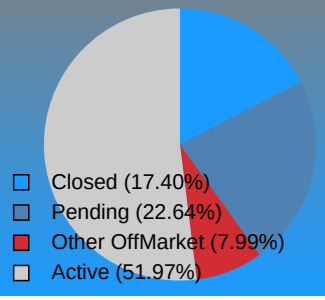
January 2019

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

MONTHLY INVENTORY ANALYSIS

Compared	January		
Metrics	2018	2019	+/-%
Closed Listings	758	716	-5.54%
Pending Listings	940	932	-0.85%
New Listings	1,223	1,261	3.11%
Average List Price	286,563	288,799	0.78%
Average Sale Price	282,931	284,486	0.55%
Average Percent of List Price to Selling Price	98.98%	98.58%	-0.40%
Average Days on Market to Sale	41.68	45.60	9.40%
End of Month Inventory	2,193	2,139	-2.46%
Months Supply of Inventory	1.87	1.89	0.94%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,135** Sales/Month
Active Inventory as of January 31, 2019 = **2,139**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of January 2019 decreased **2.46%** to 2,139 existing homes available for sale. Over the last 12 months this area has had an average of 1,135 closed sales per month. This represents an unsold inventory index of **1.89** 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 **0.55%** in January 2019 to $284,486 versus the previous year at $282,931.

Average Days on Market Lengthens

The average number of **45.60** days that homes spent on the market before selling increased by 3.92 days or **9.40%** in January 2019 compared to last year's same month at **41.68** DOM.

Sales Success for January 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 1,261 New Listings in January 2019, up **3.11%** from last year at 1,223. Furthermore, there were 716 Closed Listings this month versus last year at 758, a **-5.54%** decrease.

Closed versus Listed trends yielded a **56.8%** ratio, down from previous year's, January 2018, at **62.0%**, a **8.39%** 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

Closed Listings	**1**
Pending Listings	**2**
New Listings	**3**
Inventory	**4**
Months Supply of Inventory	**5**
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Average List Price at Closing	**7**
Average Sale Price at Closing	**8**
Average Percent of List Price to Selling Price	**9**
Market Summary	**10**

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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RE DATUM

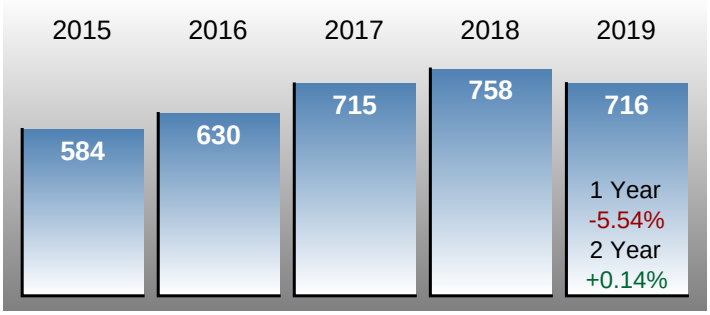
January 2019

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

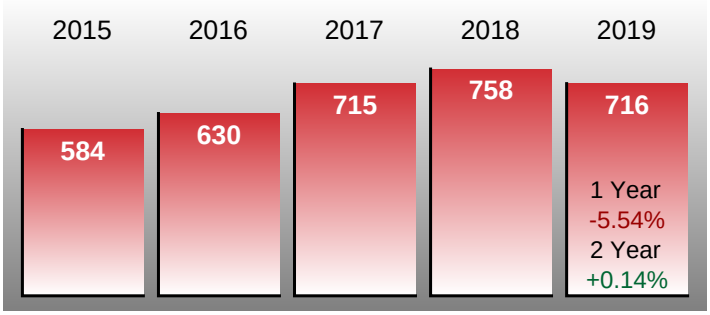
CVRMLS

CLOSED LISTINGS

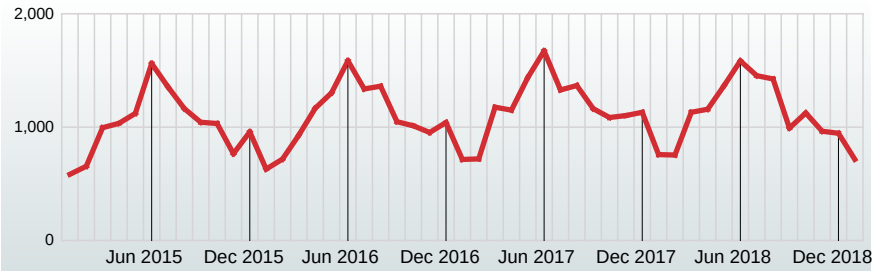
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

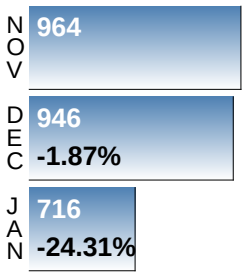


5yr JAN AVG = 681

High
Jun 2017 = 1,672
Low
Jan 2015 = 584

Closed Listings this month at **716,** above the 5 yr JAN average of **681**

3 MONTHS



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	55	7.68%	39.5	12	30	9	4
$125,001 $175,000	99	13.83%	29.6	7	69	22	1
$175,001 $200,000	59	8.24%	52.9	1	45	11	2
$200,001 $275,000	196	27.37%	43.3	3	101	83	9
$275,001 $350,000	137	19.13%	48.3	2	35	80	20
$350,001 $450,000	99	13.83%	52.8	1	23	49	26
$450,001 and up	71	9.92%	57.8	1	12	35	23
Total Closed Units	716	100%	45.6	27	315	289	85
Total Closed Volume	203,692,065			4.51M	72.53M	91.88M	34.77M
Average Closed Price	$284,486			$167,157	$230,248	$317,920	$409,082

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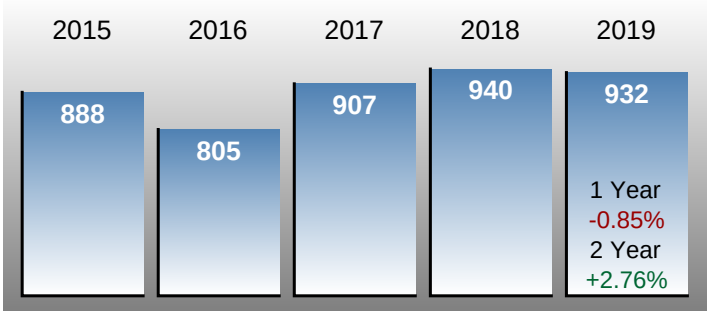
January 2019

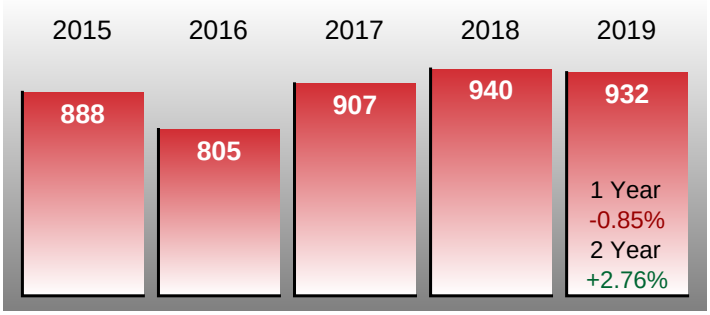
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

PENDING LISTINGS

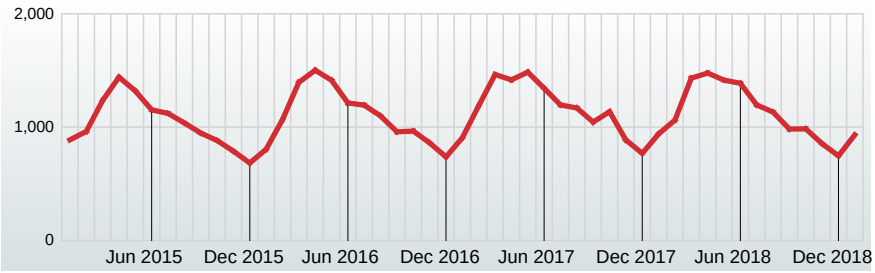
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

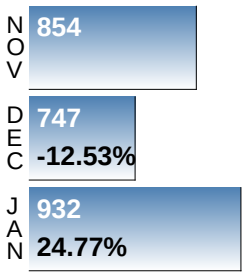


5yr JAN AVG = 894

High
Apr 2016 = 1,502
Low
Dec 2015 = 684

Pending Listings this month at **932,** above the 5 yr JAN average of **894**

3 MONTHS



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	62	6.65%	43.5	24	34	4	0
$125,001 $175,000	104	11.16%	40.7	9	76	17	2
$175,001 $225,000	198	21.24%	43.3	8	128	60	2
$225,001 $300,000	220	23.61%	50.8	6	96	106	12
$300,001 $350,000	107	11.48%	53.5	1	28	64	14
$350,001 $450,000	138	14.81%	53.2	3	38	59	38
$450,001 and up	103	11.05%	59.6	1	14	37	51
Total Pending Units	932	100%	49.6	52	414	347	119
Total Pending Volume	273,934,861			8.19M	97.39M	109.73M	58.63M
Average Listing Price	$262,261			$157,529	$235,240	$316,216	$492,664

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RE DATUM

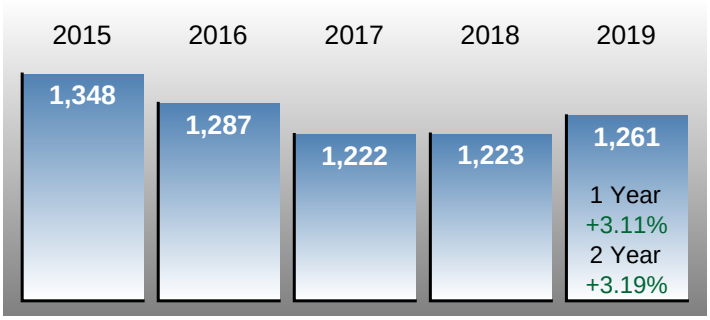
January 2019

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

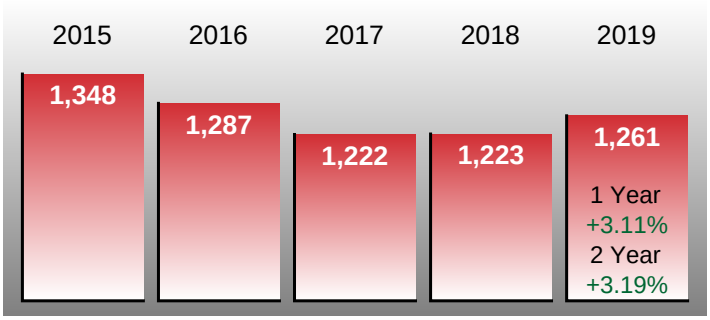
CVRMLS

NEW LISTINGS

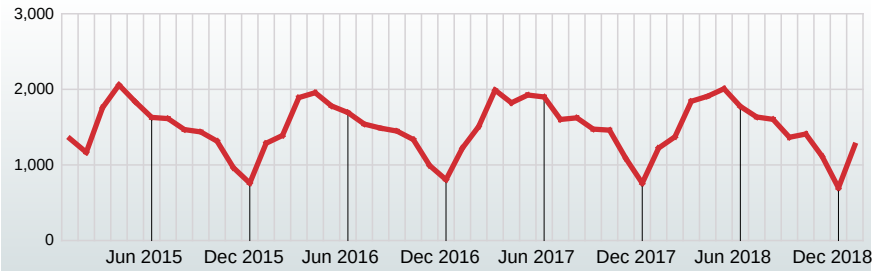
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

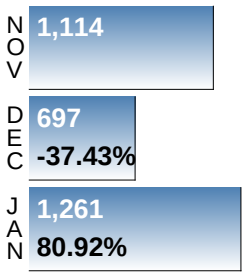


5yr JAN AVG = 1,268

High
Apr 2015 = 2,058
Low
Dec 2018 = 697

New Listings this month at **1,261,** below the 5 yr JAN average of **1,268**

3 MONTHS



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	93	7.38%	43	42	8	0
$125,001 $200,000	185	14.67%	15	129	39	2
$200,001 $225,000	98	7.77%	1	64	31	2
$225,001 $350,000	416	32.99%	11	165	214	26
$350,001 $425,000	182	14.43%	0	52	82	48
$425,001 $550,000	153	12.13%	0	16	70	67
$550,001 and up	134	10.63%	0	9	40	85
Total New Listed Units	1,261	100%	70	477	484	230
Total New Listed Volume	430,184,707		9.37M	119.11M	172.63M	129.07M
Average New Listed Listing Price	$254,535		$133,866	$249,709	$356,679	$561,175

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RE DATUM

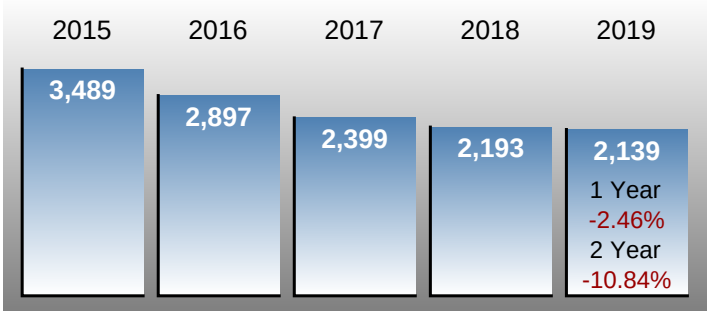
January 2019

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

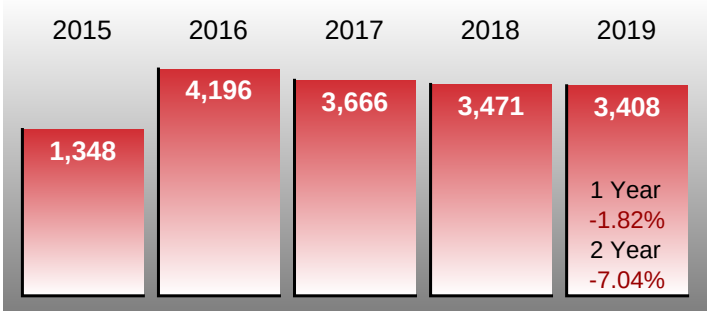
CVRMLS

ACTIVE INVENTORY

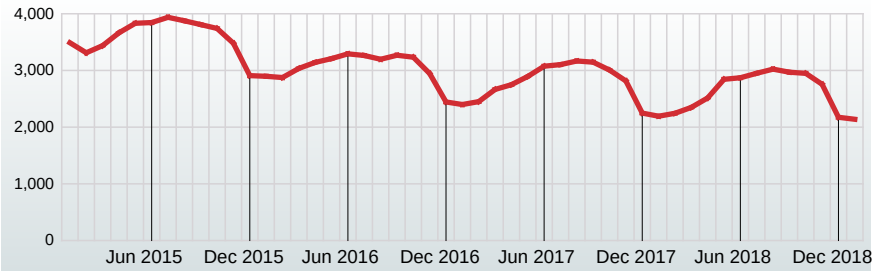
END OF JANUARY



ACTIVE DURING JANUARY



5 YEAR MARKET ACTIVITY TRENDS

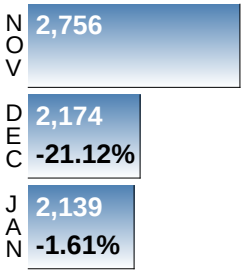


5yr JAN AVG = 2,623

High
Jul 2015 = 3,937
Low
Jan 2019 = 2,139

Inventory this month at **2,139,** below the 5 yr JAN average of **2,623**

3 MONTHS



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	197	9.21%	68.2	67	107	22	1
$150,001 $225,000	264	12.34%	70.5	13	175	69	7
$225,001 $275,000	259	12.11%	77.5	8	120	115	16
$275,001 $375,000	505	23.61%	76.5	6	176	276	47
$375,001 $475,000	385	18.00%	91.6	1	66	204	114
$475,001 $625,000	291	13.60%	121.9	4	24	149	114
$625,001 and up	238	11.13%	110.4	1	10	77	150
Total Active Inventory by Units	2,139	100%	87.8	100	678	912	449
Total Active Inventory by Volume	830,953,934			15.85M	180.34M	366.83M	267.93M
Average Active Inventory Listing Price	$388,478			$158,548	$265,990	$402,225	$596,723

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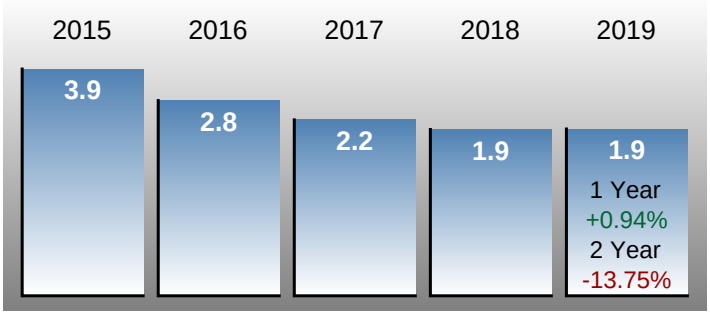
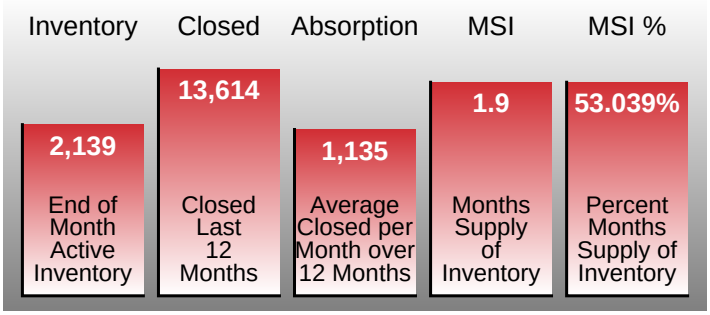
CVRMLS

MONTHS SUPPLY of INVENTORY (MSI)

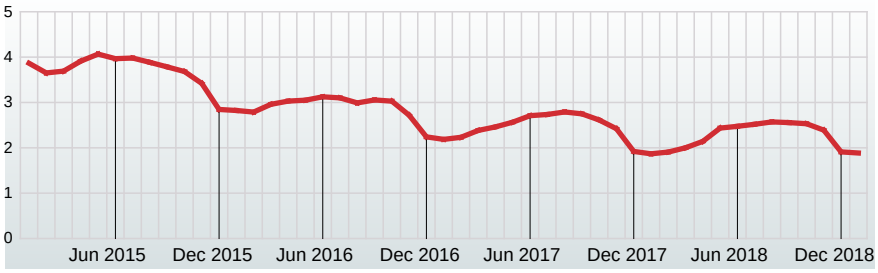
MSI FOR JANUARY



INDICATORS FOR JANUARY 2019



5 YEAR MARKET ACTIVITY TRENDS

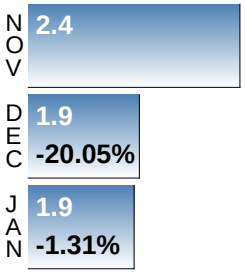


5yr JAN AVG = 2.5

High
May 2015 = 4.1
Low
Jan 2018 = 1.9

Months Supply this month at **1.9,** below the 5 yr JAN average of **2.5**

3 MONTHS



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	197	9.21%	1.5	2.1	1.3	1.3	1.2
$150,001 $225,000	264	12.34%	0.9	0.8	0.9	1.0	1.4
$225,001 $275,000	259	12.11%	1.3	1.4	1.3	1.2	1.4
$275,001 $375,000	505	23.61%	1.9	1.0	2.3	1.9	1.3
$375,001 $475,000	385	18.00%	3.0	1.5	2.4	3.4	2.8
$475,001 $625,000	291	13.60%	3.9	16.0	2.0	4.9	3.6
$625,001 and up	238	11.13%	4.9	6.0	2.2	4.7	5.6
Market Supply of Inventory (MSI)	1.9	100%	1.9	1.6	1.4	2.1	2.9
Total Active Inventory by Units	2,139			100	678	912	449

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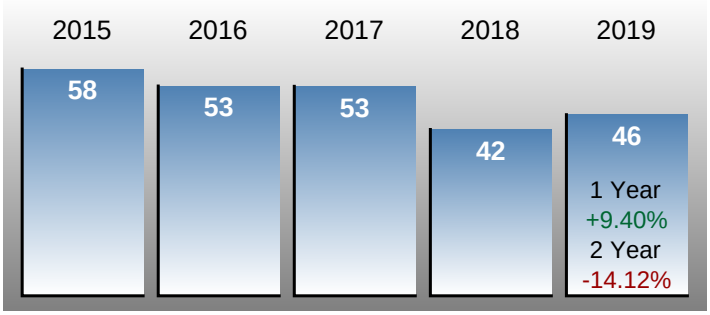
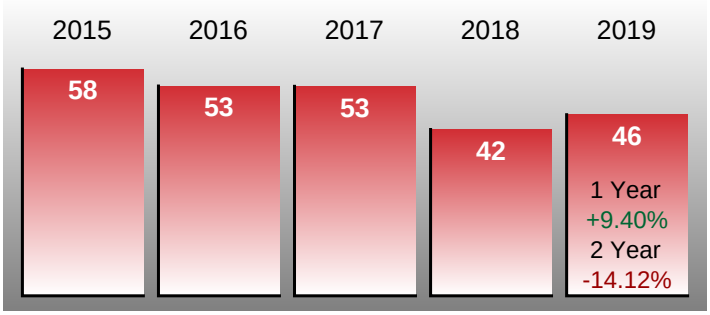
CVRMLS

AVERAGE DAYS ON MARKET TO SALE

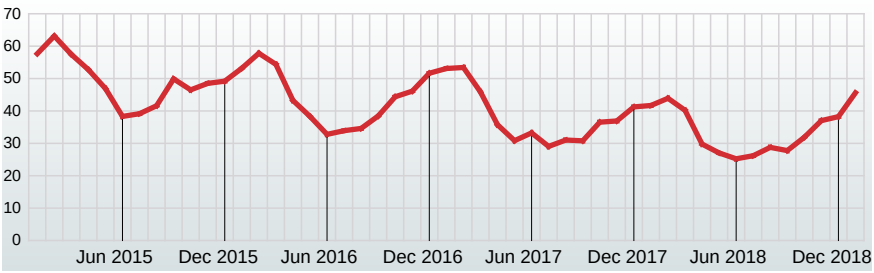
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

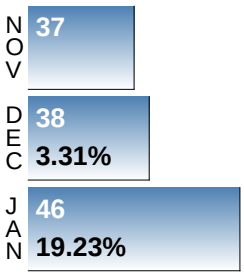


5yr JAN AVG = 50

High
Feb 2015 = 63
Low
Jun 2018 = 25

Average Days on Market this month at **46,** below the 5 yr JAN average of **50**

3 MONTHS



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	55	7.68%	39.5	61.4	38.9	7.4	49.5
$125,001 $175,000	99	13.83%	29.6	23.3	31.1	25.9	48.0
$175,001 $200,000	59	8.24%	52.9	3.0	53.4	50.6	78.5
$200,001 $275,000	196	27.37%	43.3	28.0	38.6	49.1	47.0
$275,001 $350,000	137	19.13%	48.3	37.5	44.3	52.4	39.8
$350,001 $450,000	99	13.83%	52.8	4.0	32.8	51.4	75.2
$450,001 and up	71	9.92%	57.8	47.0	29.6	63.2	64.7
Average Closed DOM	45.6			41.2	39.0	49.1	59.6
Total Closed Units	716	100%	45.6	27	315	289	85
Total Closed Volume	203,692,065			4.51M	72.53M	91.88M	34.77M

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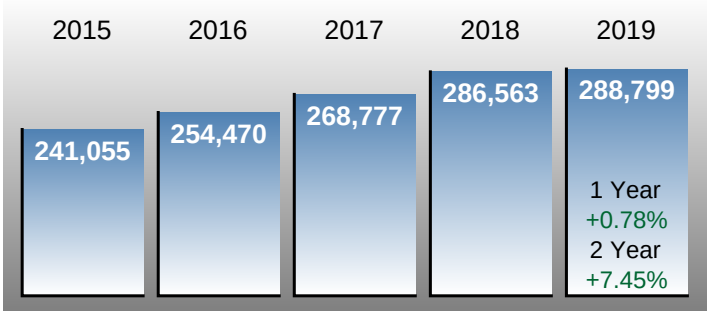
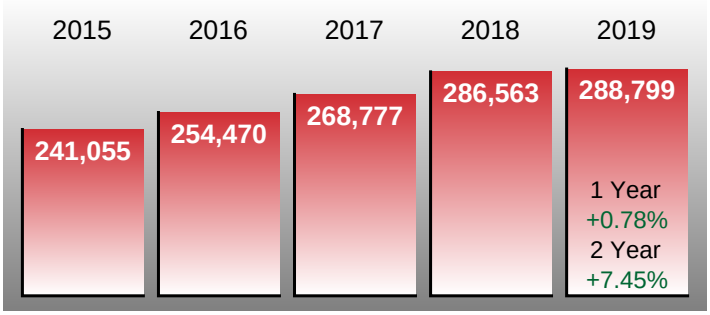
CVRMLS

AVERAGE LIST PRICE AT CLOSING

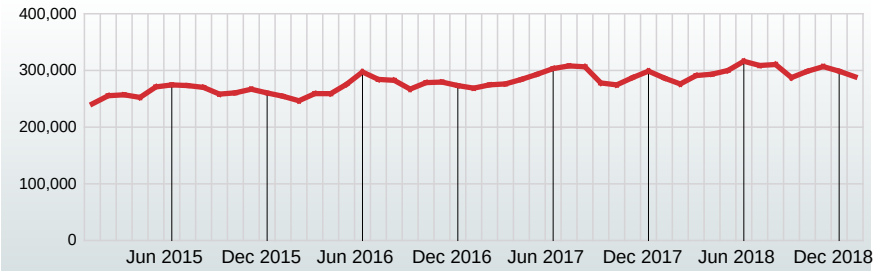
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

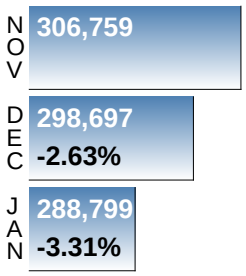


5yr JAN AVG = 267,933

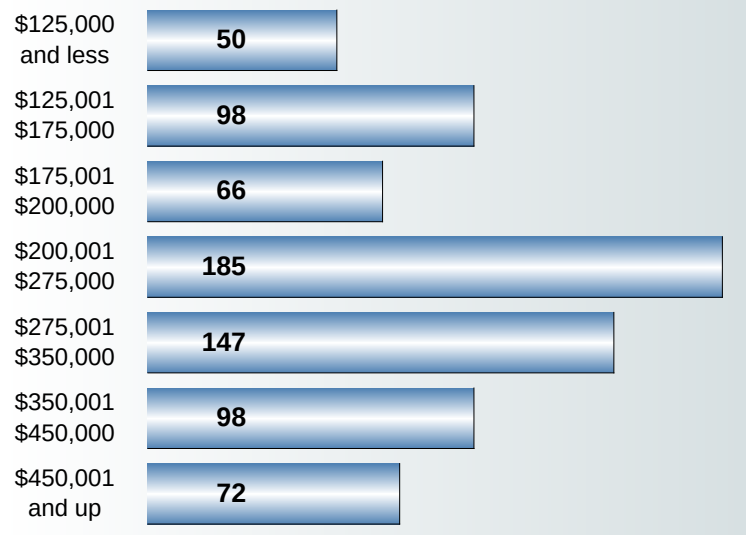
High
Jun 2018 = 316,170
Low
Jan 2015 = 241,055

Average List Price this month at **288,799,** above the 5 yr JAN average of **267,933**

3 MONTHS



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	50	6.98%	94,104	93,454	101,118	97,644	98,125
$125,001 $175,000	98	13.69%	153,746	160,329	157,141	155,556	155,000
$175,001 $200,000	66	9.22%	190,849	179,950	191,641	194,485	190,000
$200,001 $275,000	185	25.84%	237,467	244,283	233,692	243,596	255,983
$275,001 $350,000	147	20.53%	312,360	304,463	315,407	316,515	314,933
$350,001 $450,000	98	13.69%	400,602	360,000	400,444	394,442	418,148
$450,001 and up	72	10.06%	629,222	549,950	598,329	634,258	637,540
Average List Price	288,799	100%	288,799	173,164	233,436	323,553	412,533
Total Closed Units	716			27	315	289	85
Total Closed Volume	206,779,749			4.68M	73.53M	93.51M	35.07M

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RE DATUM

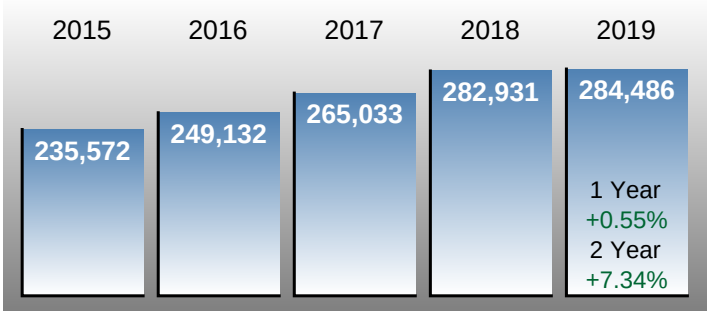
January 2019

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

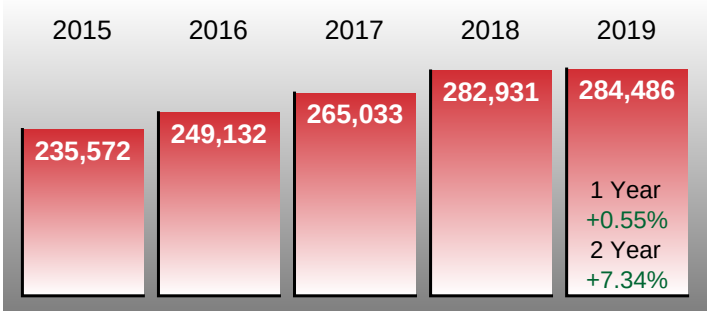
CVRMLS

AVERAGE SOLD PRICE AT CLOSING

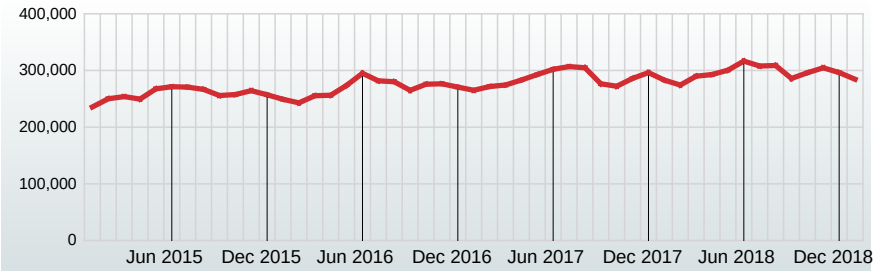
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

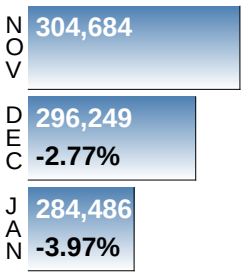


5yr JAN AVG = 263,431

High
Jun 2018 = 316,467
Low
Jan 2015 = 235,572

Average Sold Price this month at **284,486,** above the 5 yr JAN average of **263,431**

3 MONTHS



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	55	7.68%	92,618	85,363	95,420	91,444	96,013
$125,001 $175,000	99	13.83%	154,060	155,414	154,778	151,243	157,000
$175,001 $200,000	59	8.24%	188,881	185,000	188,600	190,177	190,000
$200,001 $275,000	196	27.37%	235,907	241,000	231,346	239,457	252,650
$275,001 $350,000	137	19.13%	310,176	298,000	310,943	310,015	310,693
$350,001 $450,000	99	13.83%	397,544	362,000	395,987	391,596	411,498
$450,001 and up	71	9.92%	621,318	535,000	595,177	622,061	637,578
Average Sold Price	284,486	100%	284,486	167,157	230,248	317,920	409,082
Total Closed Units	716			27	315	289	85
Total Closed Volume	203,692,065			4.51M	72.53M	91.88M	34.77M

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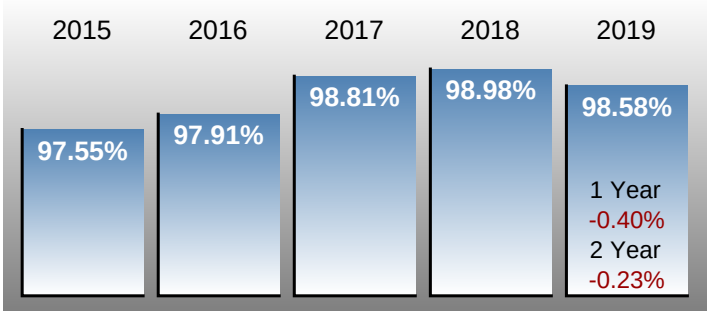
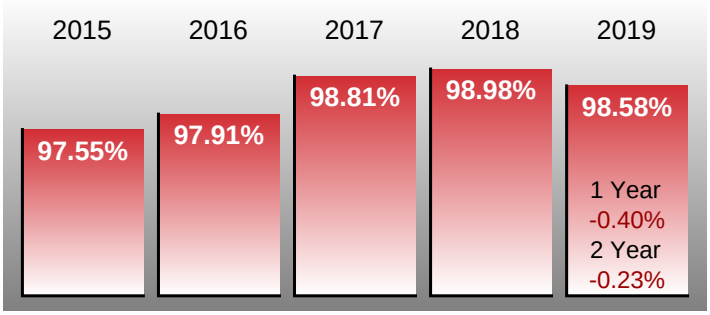
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE

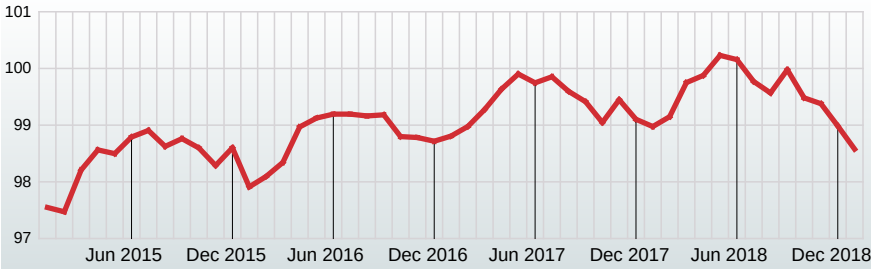
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

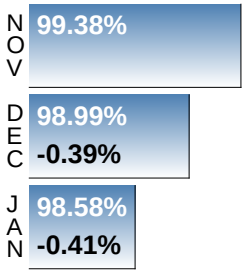


5yr JAN AVG = 98.36%

High
May 2018 = 100.23%
Low
Feb 2015 = 97.47%

Average Sold/List Ratio this month at **98.58%,** above the 5 yr JAN average of **98.36%**

3 MONTHS



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	55	7.68%	95.41%	92.22%	97.04%	93.28%	97.52%
$125,001 $175,000	99	13.83%	98.71%	96.98%	99.15%	97.78%	101.29%
$175,001 $200,000	59	8.24%	98.55%	102.81%	98.50%	98.12%	100.00%
$200,001 $275,000	196	27.37%	98.81%	98.72%	99.13%	98.43%	98.75%
$275,001 $350,000	137	19.13%	98.41%	98.08%	98.67%	98.24%	98.64%
$350,001 $450,000	99	13.83%	99.12%	100.56%	99.27%	99.36%	98.47%
$450,001 and up	71	9.92%	99.80%	97.28%	100.13%	99.01%	100.93%
Average Sold/List Ratio	98.60%	100%	98.60%	95.50%	98.84%	98.38%	99.23%
Total Closed Units	716			27	315	289	85
Total Closed Volume	203,692,065			4.51M	72.53M	91.88M	34.77M

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CVRMLS

MARKET SUMMARY

INVENTORY

Inventory

- New Listings **1,261 = 36.71%**
- Start Inventory **2,174**
- Total Inventory Units **3,435**
- Volume **$1,249,531,773**

Market Activity

- Closed Sales **716 = 17.40%**
- Pending Sales **932 = 22.64%**
- Other Off Market **329 = 7.99%**
- Active Inventory **2,139 = 51.97%**

MARKET ACTIVITY

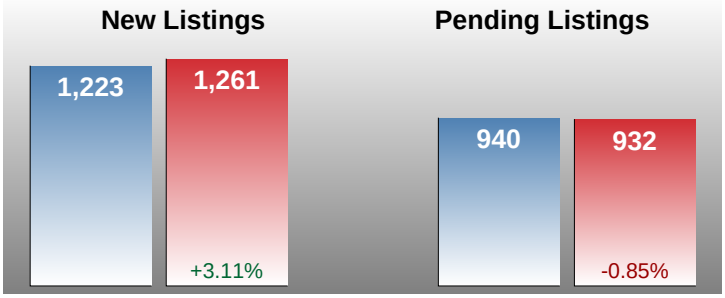
Compared	January			Year to Date		
Metrics	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	758	716	-5.54%	758	716	-5.54%
Pending Sales	940	932	-0.85%	940	932	-0.85%
New Listings	1,223	1,261	3.11%	1,223	1,261	3.11%
Average List Price	286,563	288,799	0.78%	286,563	288,799	0.78%
Average Sale Price	282,931	284,486	0.55%	282,931	284,486	0.55%
Average Percent of Selling Price to List Price	98.98%	98.58%	-0.40%	98.98%	98.58%	-0.40%
Average Days on Market to Sale	41.68	45.60	9.40%	41.68	45.60	9.40%
Monthly Inventory	2,193	2,139	-2.46%	2,193	2,139	-2.46%
Months Supply of Inventory	1.87	1.89	0.94%	1.87	1.89	0.94%

Absorption: Last 12 months, an Average of **1,135** Sales/Month

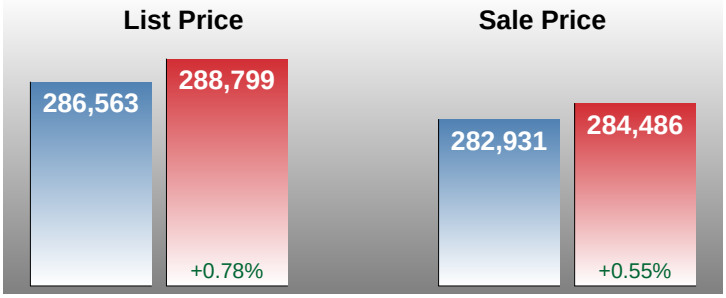
Inventory on January 31, 2019 = **2,139**

2018 2019

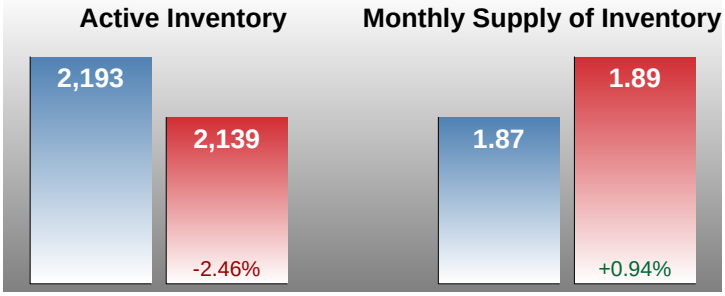
JANUARY MARKET



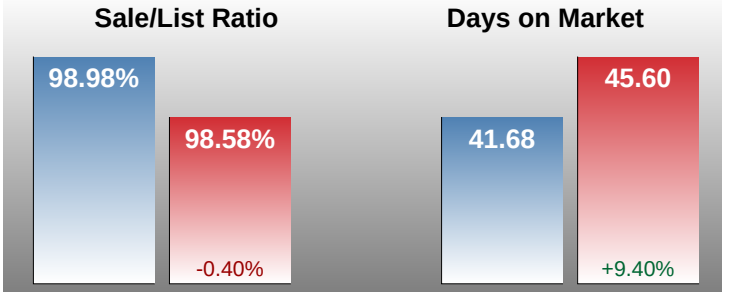
AVERAGE PRICES



INVENTORY



AVERAGE SOLD/LIST RATIO & DOM



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