

April 2019

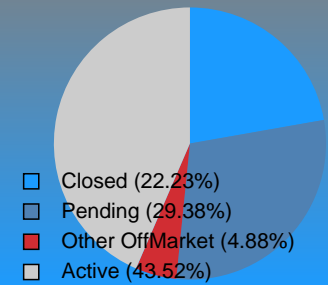
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	April		
	2018	2019	+/-%
Closed Listings	1,159	1,157	-0.17%
Pending Listings	1,477	1,529	3.52%
New Listings	1,909	1,906	-0.16%
Average List Price	293,391	307,283	4.74%
Average Sale Price	292,801	305,998	4.51%
Average Percent of List Price to Selling Price	99.88%	99.51%	-0.37%
Average Days on Market to Sale	29.77	31.41	5.51%
End of Month Inventory	2,516	2,265	-9.98%
Months Supply of Inventory	2.14	2.00	-6.90%

## MARKET ACTIVITY



**Absorption:** Last 12 months, an Average of **1,135** Sales/Month  
**Active Inventory** as of April 30, 2019 = **2,265**

## Analysis Wrap-Up

## Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of April 2019 decreased **9.98%** to 2,265 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 **2.00** 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 **4.51%** in April 2019 to \$305,998 versus the previous year at \$292,801.

## Average Days on Market Lengthens

The average number of **31.41** days that homes spent on the market before selling increased by 1.64 days or **5.51%** in April 2019 compared to last year's same month at **29.77** DOM.

## Sales Success for April 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 1,906 New Listings in April 2019, down **0.16%** from last year at 1,909. Furthermore, there were 1,157 Closed Listings this month versus last year at 1,159, a **-0.17%** decrease.

Closed versus Listed trends yielded a **60.7%** ratio, down from previous year's, April 2018, at **60.7%**, a **0.02%** 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

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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?

Contact an experienced REALTOR®

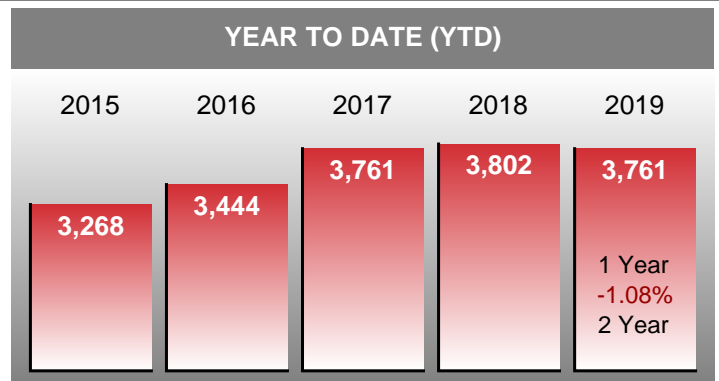
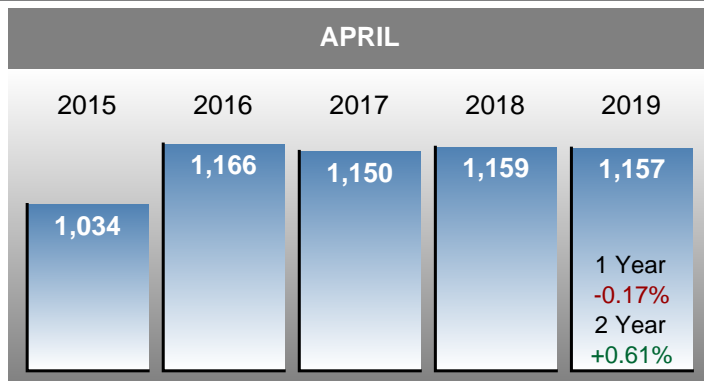


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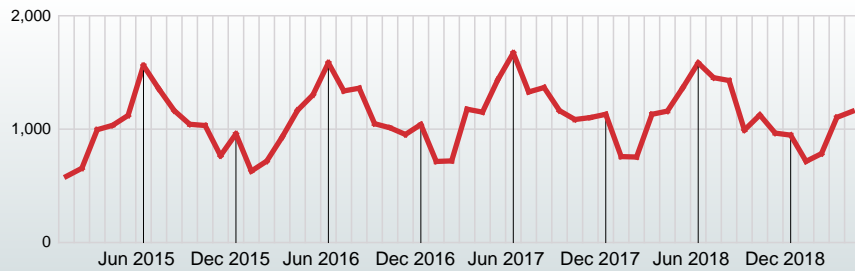
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## CLOSED LISTINGS



**5 YEAR MARKET ACTIVITY TRENDS** **5yr APR AVG = 1,133** **3 MONTHS**



**High**  
Jun 2017 = 1,672  
**Low**  
Jan 2015 = 584  
*Closed Listings*  
this month at **1,157**,  
above the 5 yr APR  
average of **1,133**

<b>FEB</b>	784
<b>MAR</b>	1,104
<b>APR</b>	1,157
<b>APR</b>	40.82%
<b>APR</b>	4.80%

## CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	115	9.94%	33.6	31	70	13	1
\$150,001 - \$200,000	153	13.22%	22.4	9	97	43	4
\$200,001 - \$225,000	107	9.25%	27.5	5	68	32	2
\$225,001 - \$300,000	331	28.61%	27.3	6	154	148	23
\$300,001 - \$375,000	183	15.82%	25.1	3	56	94	30
\$375,001 - \$500,000	155	13.40%	46.0	2	34	69	50
\$500,001 and up	113	9.77%	47.5	1	11	33	68
<b>Total Closed Units</b>	<b>1,157</b>			<b>57</b>	<b>490</b>	<b>432</b>	<b>178</b>
<b>Total Closed Volume</b>	<b>354,039,834</b>	<b>100%</b>	<b>31.4</b>	<b>9.85M</b>	<b>119.52M</b>	<b>137.27M</b>	<b>87.40M</b>
<b>Average Closed Price</b>	<b>\$305,998</b>			<b>\$172,879</b>	<b>\$243,916</b>	<b>\$317,754</b>	<b>\$490,995</b>

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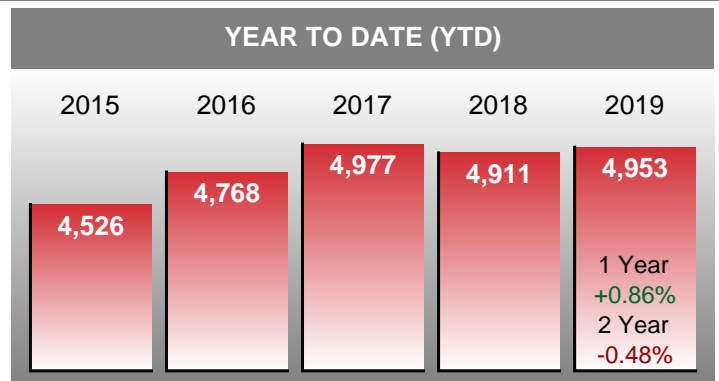
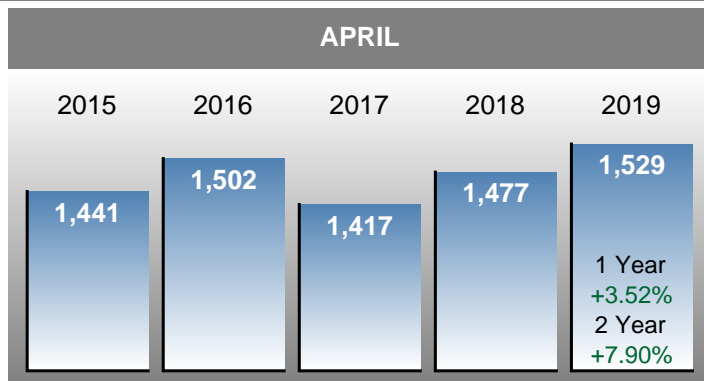
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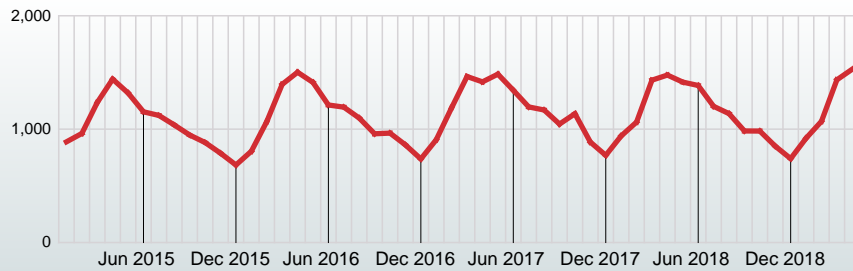
## PENDING LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 1,473

3 MONTHS



**High**  
Apr 2019 = 1,529  
**Low**  
Dec 2015 = 684  
*Pending Listings*  
this month at **1,529**,  
above the 5 yr APR  
average of **1,473**

<b>FEB</b>	1,069
<b>MAR</b>	1,435
<b>APR</b>	1,529
<b>APR</b>	34.24%
<b>APR</b>	6.55%

### PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	155	10.14%	35.9	38	94	21	2
\$150,001 - \$200,000	175	11.45%	24.4	12	123	38	2
\$200,001 - \$225,000	143	9.35%	19.1	2	103	36	2
\$225,001 - \$325,000	474	31.00%	27.1	12	185	241	36
\$325,001 - \$375,000	184	12.03%	38.2	0	49	103	32
\$375,001 - \$500,000	235	15.37%	38.1	3	40	119	73
\$500,001 and up	163	10.66%	42.9	0	19	64	80
<b>Total Pending Units</b>	1,529			67	613	622	227
<b>Total Pending Volume</b>	485,323,269	100%	53.6	11.34M	150.56M	215.21M	108.22M
<b>Average Listing Price</b>	\$274,210			\$169,244	\$245,612	\$345,994	\$476,721

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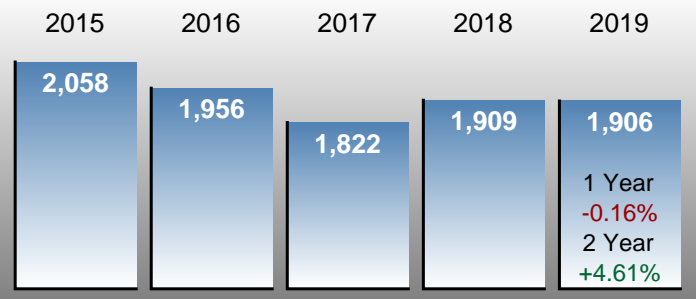
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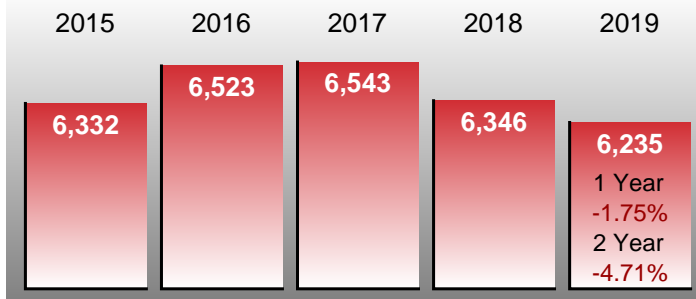


## NEW LISTINGS

### APRIL



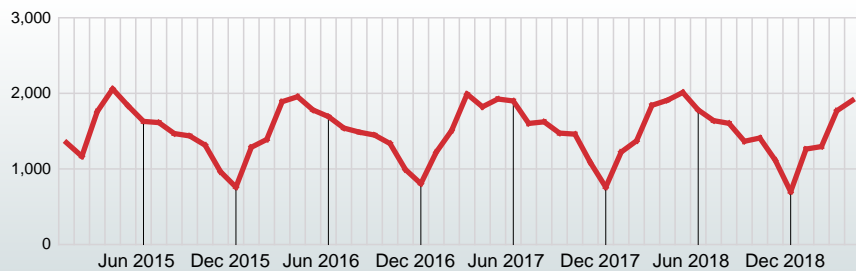
### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 1,930

3 MONTHS



**High**  
Apr 2015 = 2,058

**Low**  
Dec 2018 = 699

*New Listings*  
this month at **1,906**,  
below the 5 yr APR  
average of **1,930**

**FEB**  
1,296

**MAR**  
1,770  
**36.57%**

**APR**  
1,906  
**7.68%**

### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	151	7.92%	35	94	22	0
\$150,001 - \$200,000	193	10.13%	16	137	40	0
\$200,001 - \$250,000	308	16.16%	6	206	92	4
\$250,001 - \$350,000	523	27.44%	12	171	291	49
\$350,001 - \$425,000	288	15.11%	1	55	170	62
\$425,001 - \$575,000	249	13.06%	1	30	111	107
\$575,001 and up	194	10.18%	0	18	73	103
<b>Total New Listed Units</b>	<b>1,906</b>		<b>71</b>	<b>711</b>	<b>799</b>	<b>325</b>
<b>Total New Listed Volume</b>	<b>667,568,547</b>	<b>100%</b>	<b>12.25M</b>	<b>182.44M</b>	<b>299.22M</b>	<b>173.65M</b>
<b>Average New Listed Listing Price</b>	<b>\$237,975</b>		<b>\$172,567</b>	<b>\$256,596</b>	<b>\$374,498</b>	<b>\$534,315</b>

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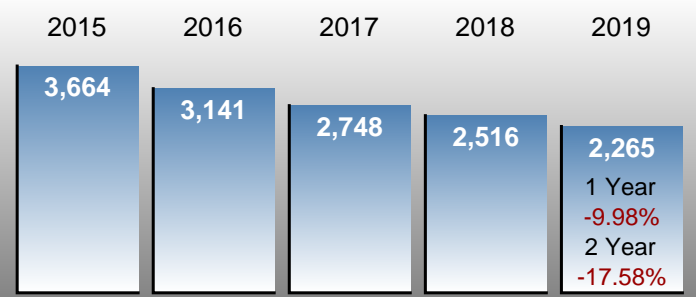
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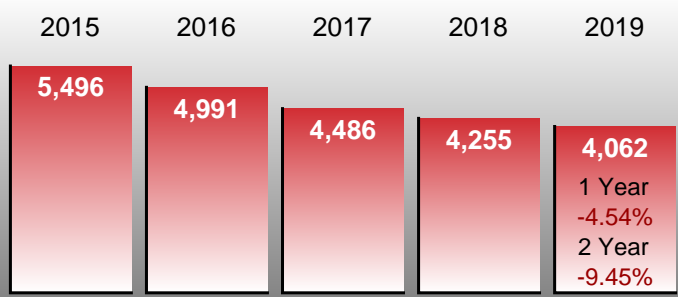


## ACTIVE INVENTORY

### END OF APRIL



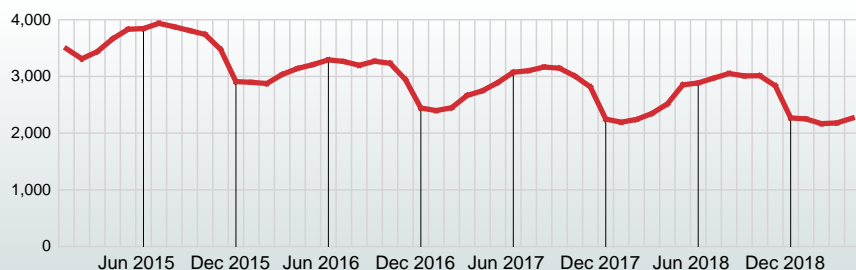
### ACTIVE DURING APRIL



### 5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 2,867

3 MONTHS



**High**  
Jul 2015 = 3,937  
**Low**  
Feb 2019 = 2,167

*Inventory*  
this month at **2,265**,  
below the 5 yr APR  
average of **2,867**

FEB	2,167
MAR	2,180
APR	2,265
	0.60%
	3.90%

### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$175,000 and less	188	8.30%	49.3	49	107	31	1
\$175,001 - \$250,000	274	12.10%	53.1	13	182	71	8
\$250,001 - \$325,000	369	16.29%	51.4	11	130	194	34
\$325,001 - \$425,000	584	25.78%	62.3	4	140	325	115
\$425,001 - \$525,000	350	15.45%	87.2	4	39	157	150
\$525,001 - \$675,000	266	11.74%	79.3	2	19	122	123
\$675,001 and up	234	10.33%	94.4	0	8	76	150
<b>Total Active Inventory by Units</b>	<b>2,265</b>			<b>83</b>	<b>625</b>	<b>976</b>	<b>581</b>
<b>Total Active Inventory by Volume</b>	<b>968,453,241</b>	<b>100%</b>	<b>67.5</b>	<b>15.68M</b>	<b>178.79M</b>	<b>422.39M</b>	<b>351.59M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$427,573</b>			<b>\$188,963</b>	<b>\$286,062</b>	<b>\$432,777</b>	<b>\$605,146</b>

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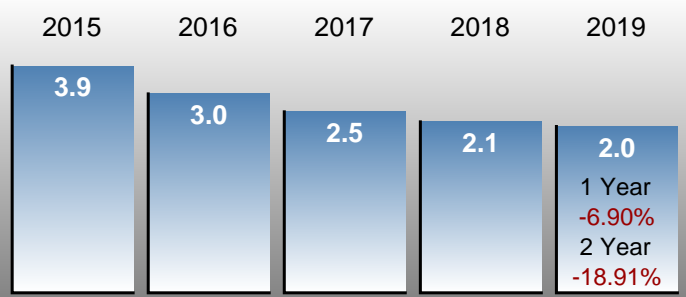
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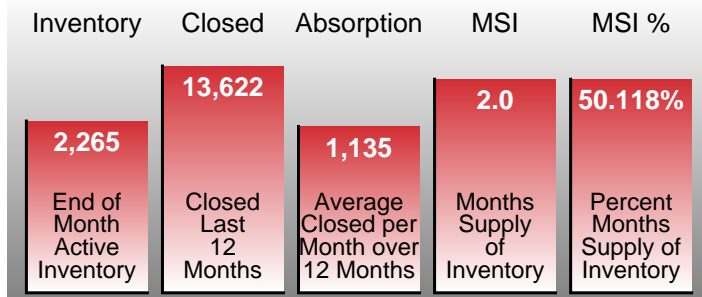


## MONTHS SUPPLY of INVENTORY (MSI)

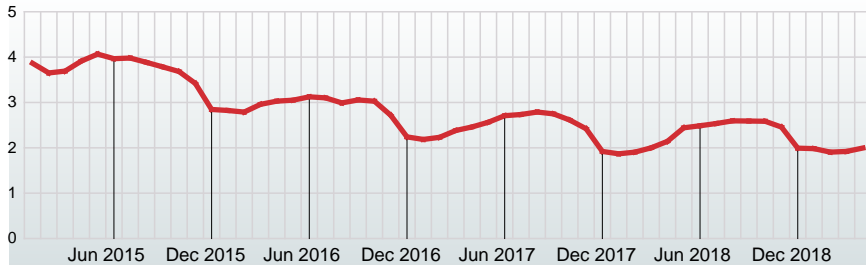
### MSI FOR APRIL



### INDICATORS FOR APRIL 2019



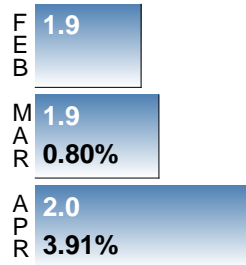
### 5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 2.7

3 MONTHS

**High**  
May 2015 = 4.1  
**Low**  
Jan 2018 = 1.9  
*Months Supply*  
this month at **2.0**,  
below the 5 yr APR  
average of **2.7**



### 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
\$175,000 and less	188	8.30%	0.9	1.2	0.8	1.1	0.5
\$175,001 - \$250,000	274	12.10%	0.9	1.2	0.9	0.7	0.9
\$250,001 - \$325,000	369	16.29%	1.5	1.5	1.5	1.5	1.6
\$325,001 - \$425,000	584	25.78%	3.0	1.9	2.8	3.3	2.6
\$425,001 - \$525,000	350	15.45%	4.0	9.6	2.5	4.1	4.4
\$525,001 - \$675,000	266	11.74%	5.0	8.0	2.6	6.0	4.8
\$675,001 and up	234	10.33%	6.3	0.0	2.7	6.4	6.7
<b>Market Supply of Inventory (MSI)</b>	<b>2.0</b>			<b>1.4</b>	<b>1.3</b>	<b>2.3</b>	<b>3.7</b>
<b>Total Active Inventory by Units</b>	<b>2,265</b>	<b>100%</b>	<b>2.0</b>	<b>83</b>	<b>625</b>	<b>976</b>	<b>581</b>

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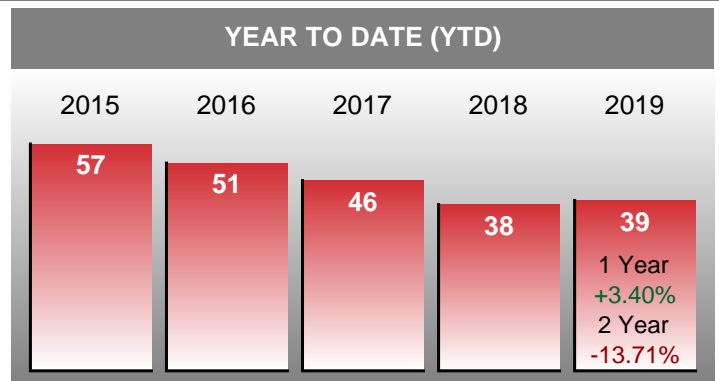
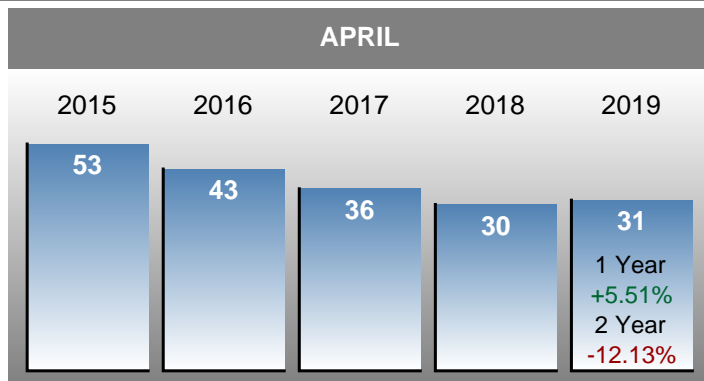
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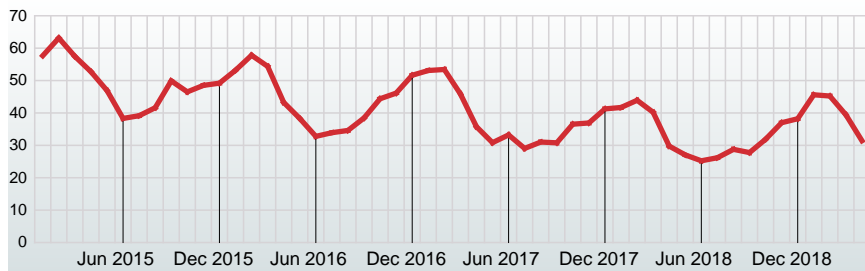
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## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS

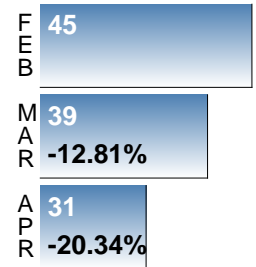


5yr APR AVG = 39

3 MONTHS

**High**  
Feb 2015 = 63  
**Low**  
Jun 2018 = 25

Average Days on Market this month at **31**, below the 5 yr APR 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
\$150,000 and less	115	9.94%	33.6	22.3	40.3	25.9	20.0
\$150,001 - \$200,000	153	13.22%	22.4	21.0	20.5	26.3	28.3
\$200,001 - \$225,000	107	9.25%	27.5	3.6	18.7	45.7	94.0
\$225,001 - \$300,000	331	28.61%	27.3	11.7	26.4	27.4	36.2
\$300,001 - \$375,000	183	15.82%	25.1	6.0	23.8	27.5	21.9
\$375,001 - \$500,000	155	13.40%	46.0	6.0	35.9	43.9	57.2
\$500,001 and up	113	9.77%	47.5	7.0	7.8	53.0	51.9
Average Closed DOM			31.4	17.6	26.1	33.2	46.1
Total Closed Units		100%	31.4	57	490	432	178
Total Closed Volume			354,039,834	9.85M	119.52M	137.27M	87.40M

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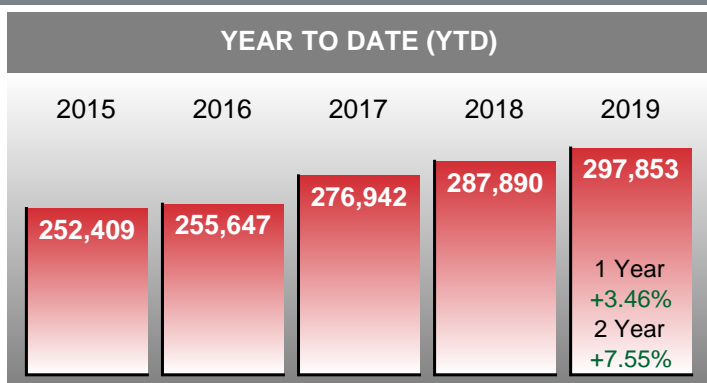
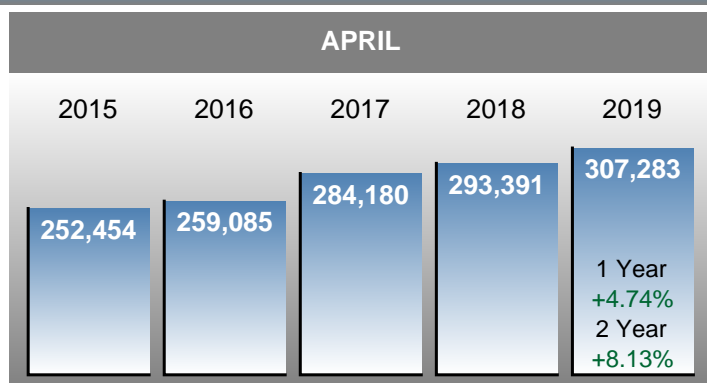


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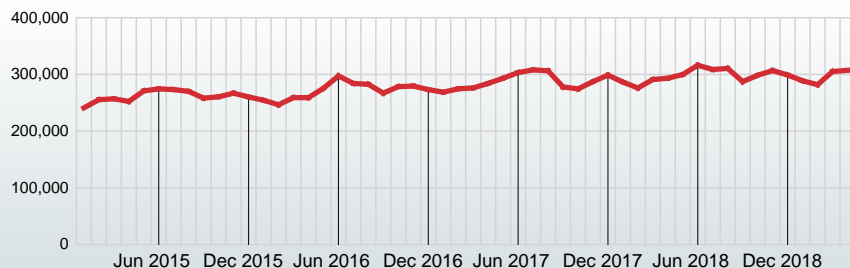
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 279,279

### 3 MONTHS



**High**  
Jun 2018 = 316,170  
**Low**  
Jan 2015 = 241,055  
*Average List Price*  
this month at **307,283**,  
above the 5 yr APR  
average of **279,279**

**FEB** 281,923  
**MAR** 305,155  
**APR** 307,283  
**8.24%**  
**0.70%**

## 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
\$150,000 and less	114	9.85%	118,100	109,145	121,305	128,692	139,000
\$150,001 - \$200,000	158	13.66%	182,579	171,472	182,064	187,218	194,950
\$200,001 - \$225,000	105	9.08%	216,276	210,680	213,682	218,101	213,499
\$225,001 - \$300,000	338	29.21%	264,796	263,742	258,550	266,363	278,111
\$300,001 - \$375,000	177	15.30%	337,744	294,967	332,335	335,410	342,881
\$375,001 - \$500,000	156	13.48%	435,404	419,725	420,976	432,215	441,809
\$500,001 and up	109	9.42%	672,498	499,900	561,010	617,320	708,528
<b>Average List Price</b>			307,283	171,699	244,069	319,091	496,062
<b>Total Closed Units</b>		100%	307,283	57	490	432	178
<b>Total Closed Volume</b>			355,526,964	9.79M	119.59M	137.85M	88.30M

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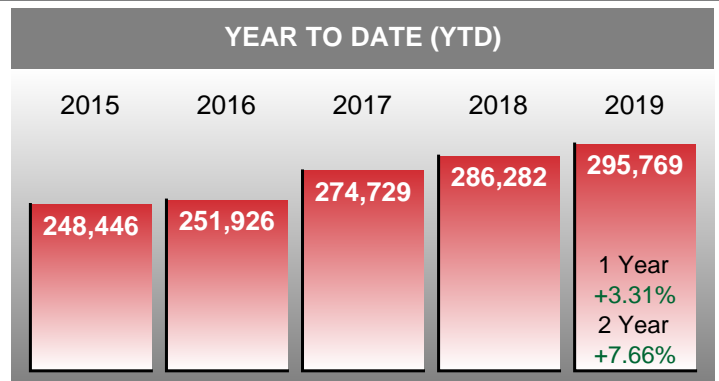
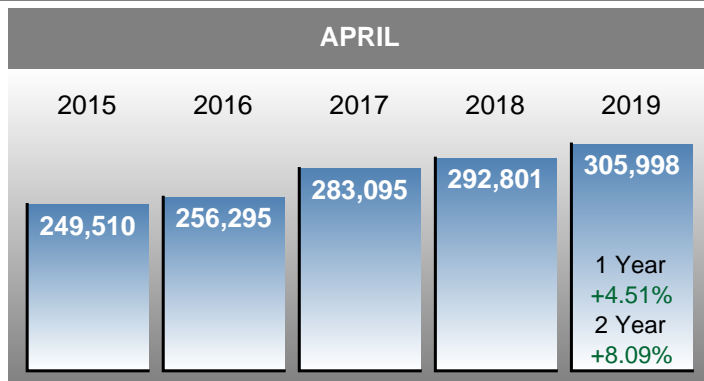


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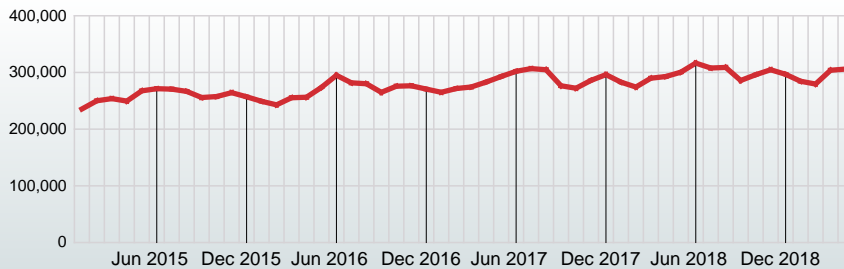
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 277,540

3 MONTHS



**High**  
Jun 2018 = 316,468  
**Low**  
Jan 2015 = 235,572  
*Average Sold Price*  
this month at **305,998**,  
above the 5 yr APR  
average of **277,540**

**FEB** 279,554  
**MAR** 303,882  
**APR** 305,998  
**8.70%**  
**0.70%**

## 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
\$150,000 and less	115	9.94%	115,639	105,963	118,058	124,042	137,000
\$150,001 - \$200,000	153	13.22%	181,709	172,750	180,876	185,580	180,475
\$200,001 - \$225,000	107	9.25%	214,869	219,120	214,672	215,038	208,250
\$225,001 - \$300,000	331	28.61%	262,335	264,992	258,257	264,731	273,533
\$300,001 - \$375,000	183	15.82%	335,223	321,333	333,653	334,630	341,403
\$375,001 - \$500,000	155	13.40%	431,902	419,475	423,881	431,361	438,600
\$500,001 and up	113	9.77%	662,170	526,000	567,619	618,089	700,860
<b>Average Sold Price</b>			305,998	172,879	243,916	317,754	490,995
<b>Total Closed Units</b>		100%	305,998	57	490	432	178
<b>Total Closed Volume</b>			354,039,834	9.85M	119.52M	137.27M	87.40M

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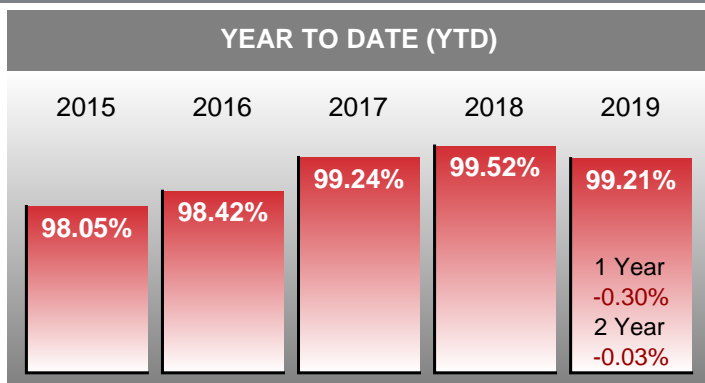
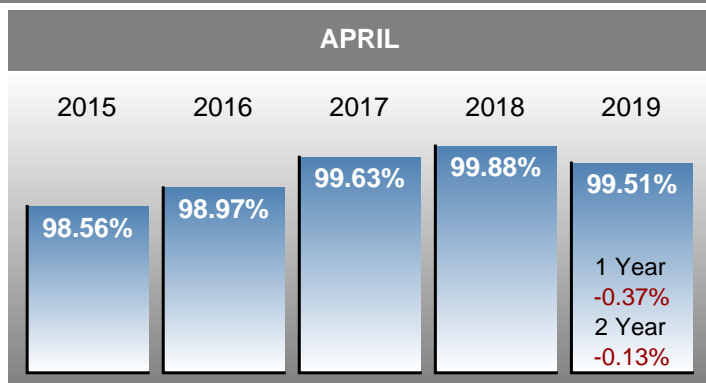
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# April 2019

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



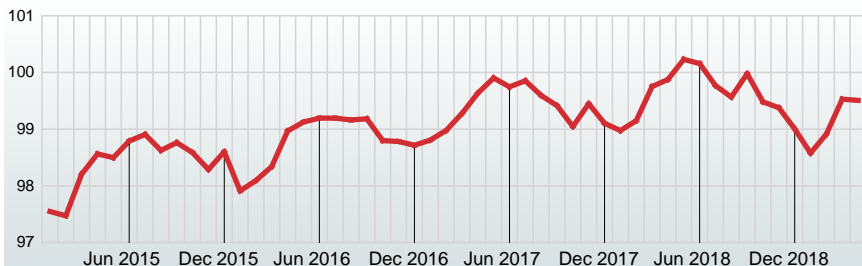
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 99.31%

### 3 MONTHS



**High**  
May 2018 = 100.23%

**Low**  
Feb 2015 = 97.47%

Average Sold/List Ratio this month at **99.51%**, above the 5 yr APR average of **99.31%**

FEB	98.91%
MAR	99.53%
APR	99.51%
APR	-0.02%

## 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
\$150,000 and less	115	9.94%	96.92%	96.54%	96.95%	97.53%	98.56%
\$150,001 - \$200,000	153	13.22%	99.38%	100.72%	99.57%	99.24%	93.30%
\$200,001 - \$225,000	107	9.25%	100.12%	104.79%	100.54%	98.66%	97.54%
\$225,001 - \$300,000	331	28.61%	99.68%	100.53%	100.05%	99.45%	98.40%
\$300,001 - \$375,000	183	15.82%	100.12%	108.97%	100.46%	99.81%	99.61%
\$375,001 - \$500,000	155	13.40%	99.89%	99.94%	100.76%	99.87%	99.34%
\$500,001 and up	113	9.77%	99.70%	105.22%	101.34%	100.31%	99.06%
Average Sold/List Ratio			99.50%	99.27%	99.70%	99.52%	99.00%
Total Closed Units	1,157	100%	99.50%	57	490	432	178
Total Closed Volume	354,039,834			9.85M	119.52M	137.27M	87.40M

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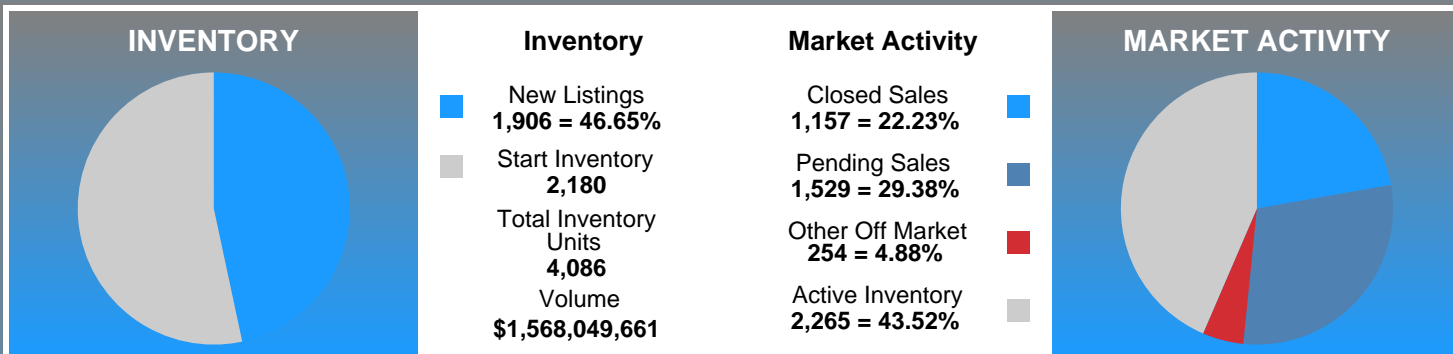
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# April 2019

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## MARKET SUMMARY

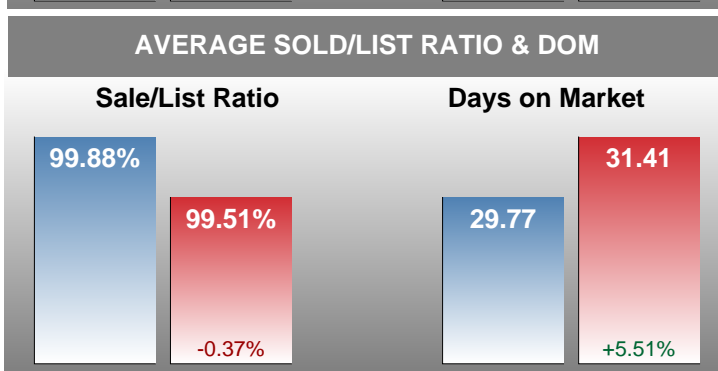
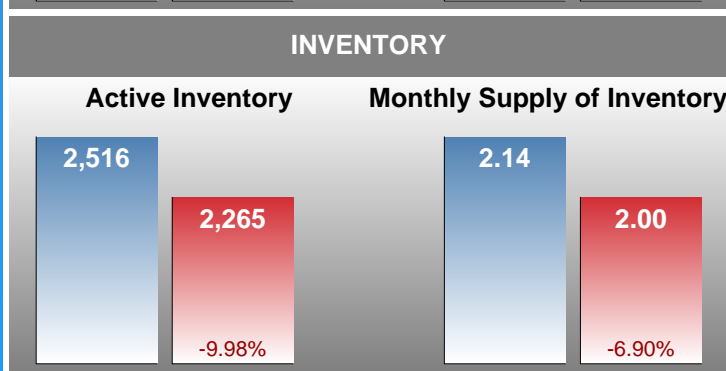
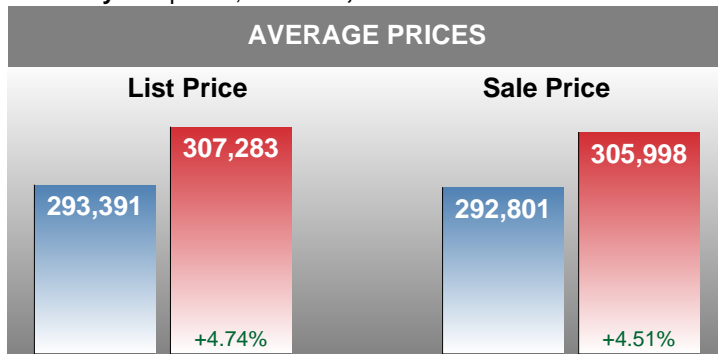
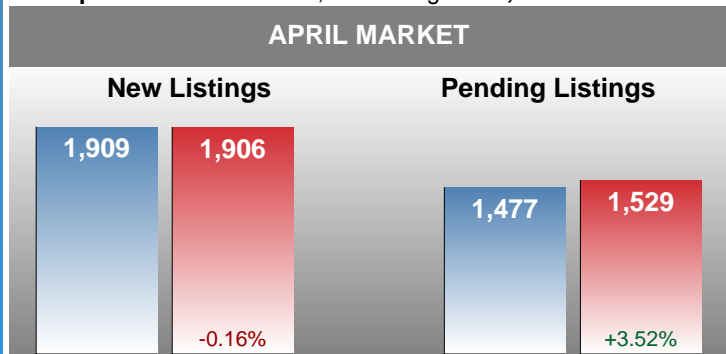


Compared Metrics	April			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,159	1,157	-0.17%	3,802	3,761	-1.08%
Pending Sales	1,477	1,529	3.52%	4,911	4,953	0.86%
New Listings	1,909	1,906	-0.16%	6,346	6,235	-1.75%
Average List Price	293,391	307,283	4.74%	287,890	297,853	3.46%
Average Sale Price	292,801	305,998	4.51%	286,282	295,769	3.31%
Average Percent of Selling Price to List Price	99.88%	99.51%	-0.37%	99.52%	99.21%	-0.30%
Average Days on Market to Sale	29.77	31.41	5.51%	38.05	39.35	3.40%
Monthly Inventory	2,516	2,265	-9.98%	2,516	2,265	-9.98%
Months Supply of Inventory	2.14	2.00	-6.90%	2.14	2.00	-6.90%

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

**Inventory** on April 30, 2019 = **2,265**

**2018**   **2019**



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