



August 2017

**Richmond Metro - Consisting of Chesterfield,
Hanover, Henrico, Richmond City -
Single-Family Property Type**

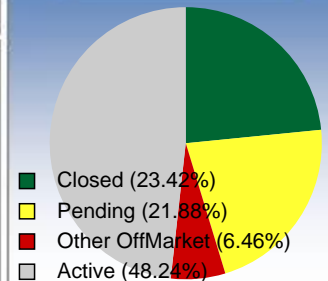


Absorption: Last 12 months, an Average of **1,131** Sales/Month

Active Inventory as of August 31, 2017 = **2,793**

	AUGUST		
	2016	2017	+/- %
Closed Sales	1,361	1,356	-0.37%
Pending Sales	1,099	1,267	15.29%
New Listings	1,487	1,602	7.73%
Median List Price	244,950	267,725	9.30%
Median Sale Price	242,000	265,000	9.50%
Median Percent of Selling Price to List Price	99.45%	100.00%	0.55%
Median Days on Market to Sale	16.00	12.00	-25.00%
End of Month Inventory	3,176	2,793	-12.06%
Months Supply of Inventory	2.97	2.47	-16.94%

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 **12.06%** to 2,793 existing homes available for sale. Over the last 12 months this area has had an average of 1,131 closed sales per month. This represents an unsold inventory index of **2.47** 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 **9.50%** in August 2017 to \$265,000 versus the previous year at \$242,000.

Median Days on Market Shortens

The median number of **12.00** days that homes spent on the market before selling decreased by 4.00 days or **25.00%** in August 2017 compared to last year's same month at **16.00** 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 weak this month.

There were 1,602 New Listings in August 2017, up **7.73%** from last year at 1,487. Furthermore, there were 1,356 sales this month versus last year at 1,361, a **-0.37%** decrease.

Closed versus Listed trends yielded a **84.6%** ratio, down from last year's August 2017 at **91.5%**, a **7.52%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

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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

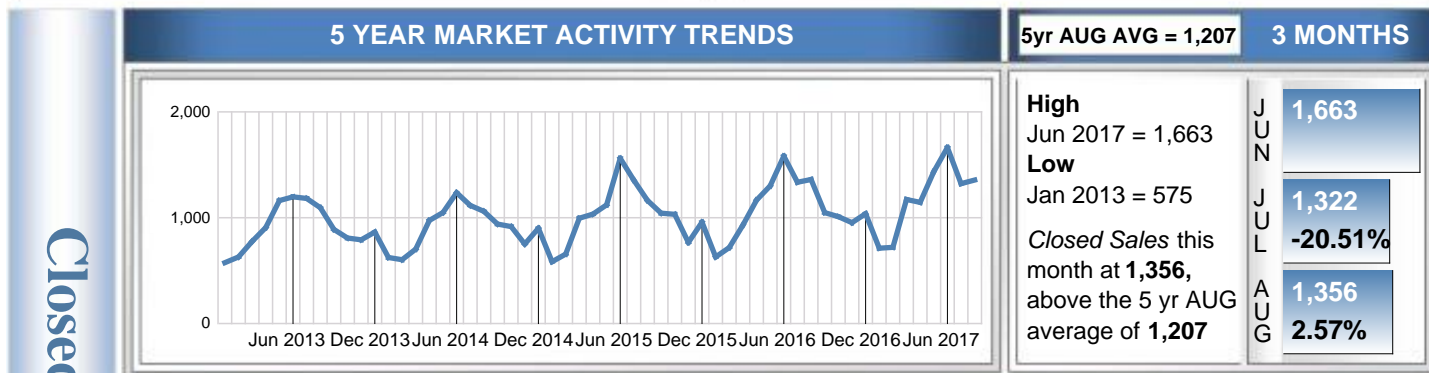
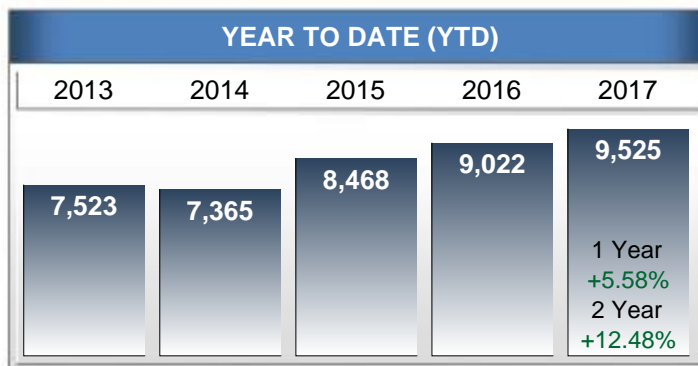
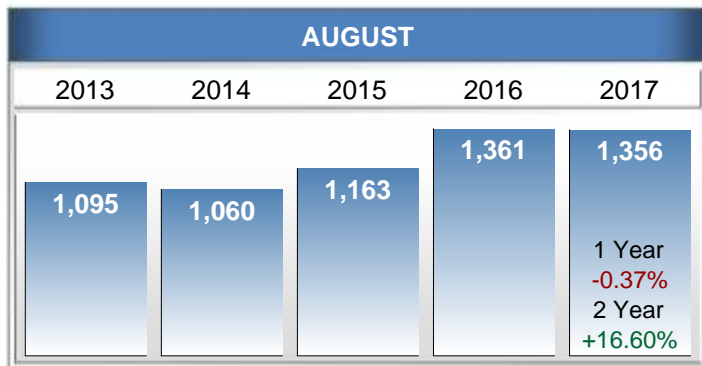
Closed Sales as of Sep 09, 2017



Closed Sales

Report Produced on: Sep 11, 2017

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



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	98	7.23%	13.5	35	57	3	3	
\$125,001 - \$175,000	178	13.13%	8.0	15	138	24	1	
\$175,001 - \$225,000	233	17.18%	10.0	7	158	61	7	
\$225,001 - \$300,000	321	23.67%	14.0	12	118	167	24	
\$300,001 - \$375,000	215	15.86%	15.0	0	57	124	34	
\$375,001 - \$500,000	174	12.83%	17.0	0	27	84	63	
\$500,001 and up	137	10.10%	19.0	0	17	46	74	
Total Closed Units: 1,356				12.0	69	572	509	206
Total Closed Volume: 412,758,096					9.16M	130.87M	170.74M	101.98M
Median Closed Price: \$265,000					\$125,000	\$200,003	\$300,000	\$436,729

Closed Sales

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

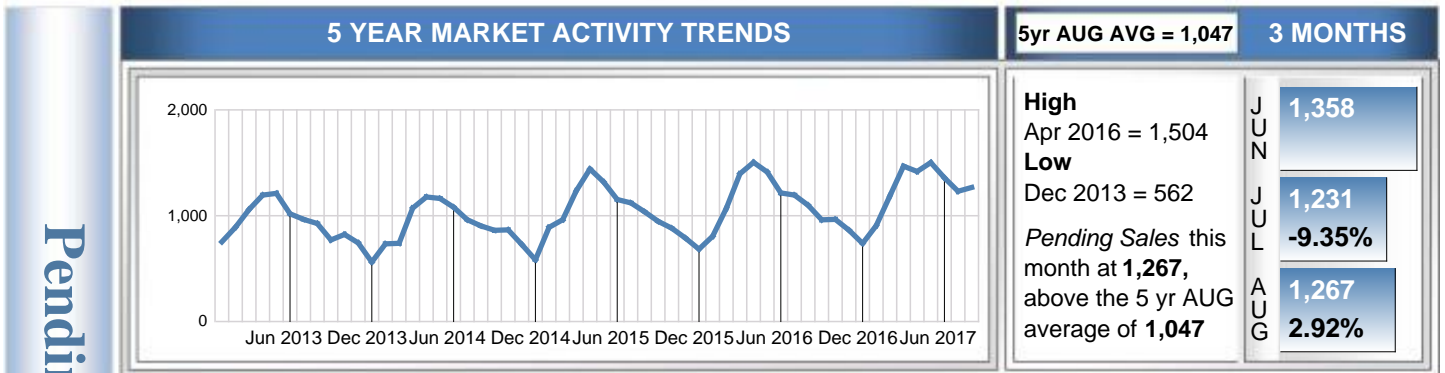
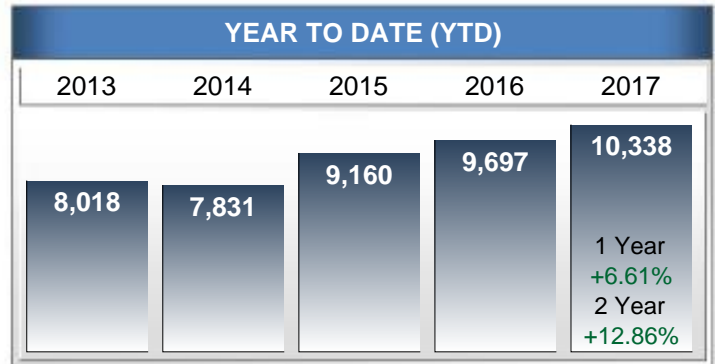
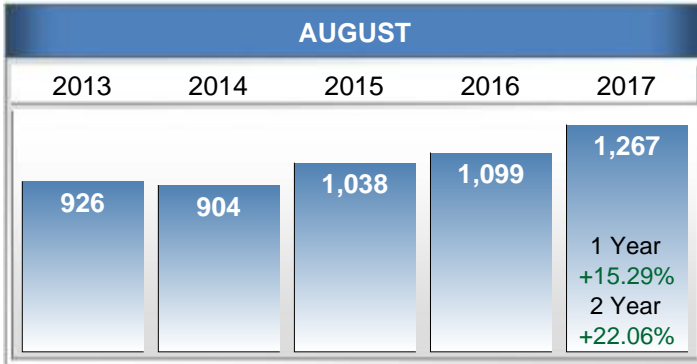
Pending Sales as of Sep 09, 2017



Pending Sales

Report Produced on: Sep 11, 2017

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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+
\$125,000 and less	114	9.00%	25.0	34	68	10	2
\$125,001 - \$150,000	90	7.10%	9.0	10	68	11	1
\$150,001 - \$175,000	116	9.16%	12.0	9	84	20	3
\$175,001 - \$275,000	475	37.49%	23.0	21	274	168	12
\$275,001 - \$325,000	142	11.21%	24.0	0	46	81	15
\$325,001 - \$425,000	167	13.18%	19.0	3	36	92	36
\$425,001 and up	163	12.87%	29.0	1	22	69	71
Total Pending Units: 1,267				78	598	451	140
Total Pending Volume: 342,753,800				11.45M	126.35M	141.79M	63.17M
Median Listing Price: \$235,000				\$139,700	\$195,000	\$289,000	\$433,500



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2017

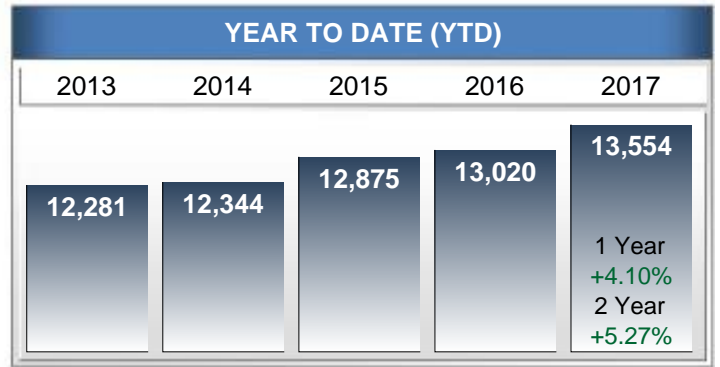
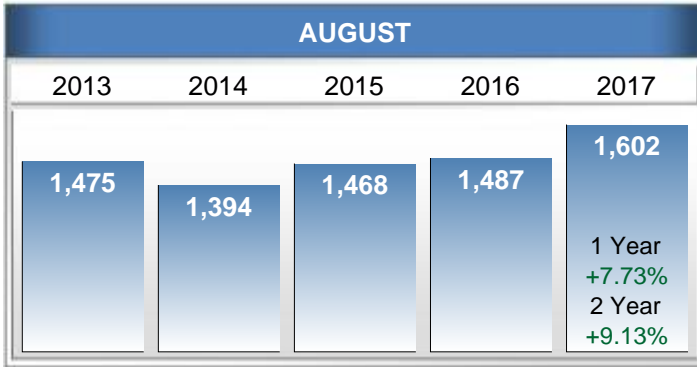
New Listings as of Sep 09, 2017



New Listings

Report Produced on: Sep 11, 2017

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New Listings
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5yr AUG AVG = 1,485 **3 MONTHS**

High
Apr 2015 = 2,057
Low
Dec 2015 = 760

New Listings this month at **1,602**, above the 5 yr AUG average of **1,485**

JUN	1,896
JUL	1,594
AUG	1,602
-15.93%	
0.50%	

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	105	6.55%	35	60	10	0
\$125,001 - \$175,000	225	14.04%	19	168	37	1
\$175,001 - \$200,000	154	9.61%	12	107	34	1
\$200,001 - \$300,000	492	30.71%	10	227	234	21
\$300,001 - \$375,000	252	15.73%	3	58	141	50
\$375,001 - \$475,000	184	11.49%	3	39	92	50
\$475,001 and up	190	11.86%	0	21	80	89
Total New Listed Units:	1,602		82	680	628	212
Total New Listed Volume:	485,928,752		12.39M	154.75M	211.43M	107.35M
Median New Listed Listing Price:	\$264,950		\$139,975	\$204,950	\$300,000	\$439,725



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

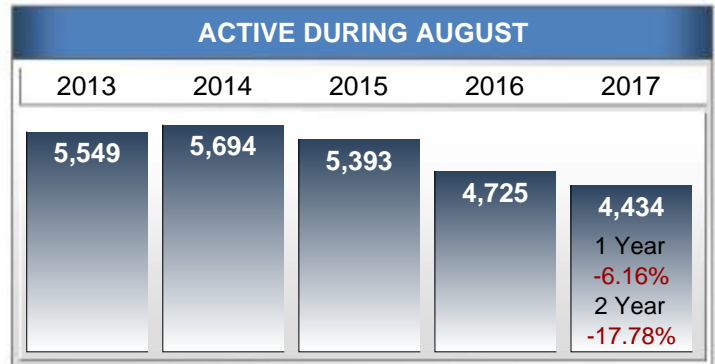
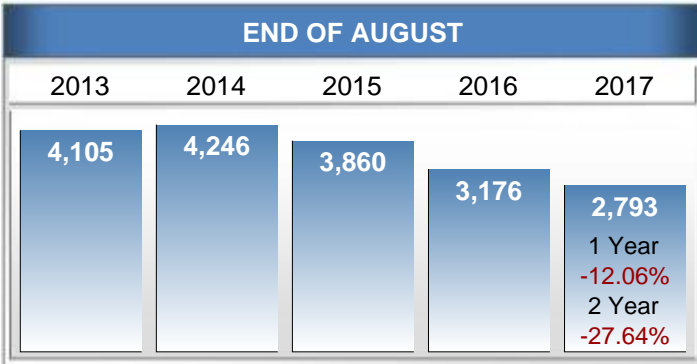
Active Inventory as of Sep 09, 2017



Active Inventory

Report Produced on: Sep 11, 2017

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



Active Inventory

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5yr AUG AVG = 3,636 **3 MONTHS**

High
Jul 2014 = 4,300

Low
Jan 2017 = 2,355

Inventory this month at **2,793**, below the 5 yr AUG average of **3,636**

JUN	2,904
JUL	2,859
AUG	2,793
	-1.55%
	-2.31%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$150,000 and less	281	10.06%	42.0	70	175	33	3		
\$150,001 - \$200,000	271	9.70%	35.0	18	170	78	5		
\$200,001 - \$275,000	502	17.97%	37.5	8	227	242	25		
\$275,001 - \$375,000	692	24.78%	46.5	11	169	389	123		
\$375,001 - \$450,000	372	13.32%	66.0	1	61	171	139		
\$450,001 - \$600,000	382	13.68%	70.0	2	40	186	154		
\$600,001 and up	293	10.49%	85.0	0	16	92	185		
Total Active Inventory by Units:				2,793	49.0	110	858	1,191	634
Total Active Inventory by Volume:				1,038,832,507		16.19M	217.47M	446.20M	358.97M
Median Active Inventory Listing Price:				\$327,550		\$112,500	\$224,975	\$339,000	\$471,225



Monthly Inventory Analysis

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August 2017

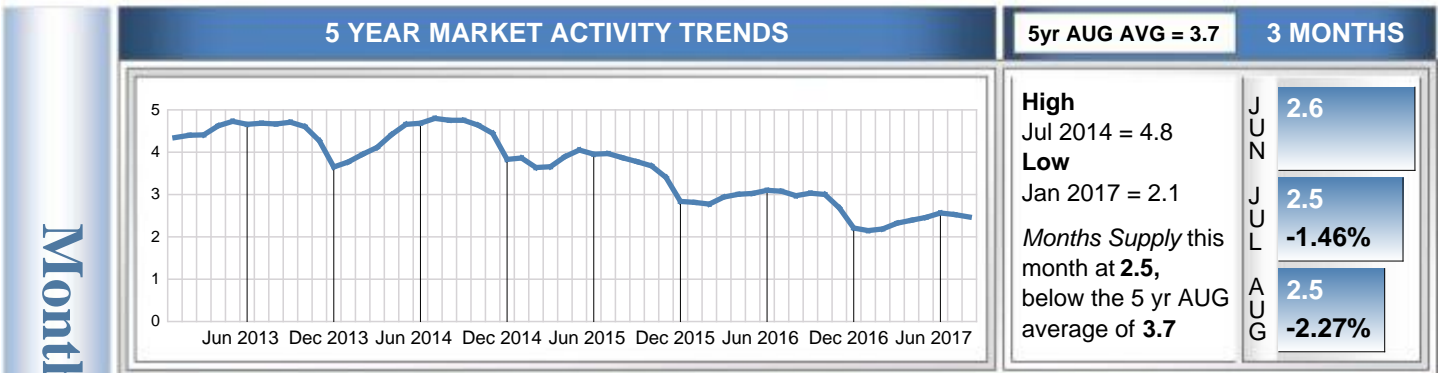
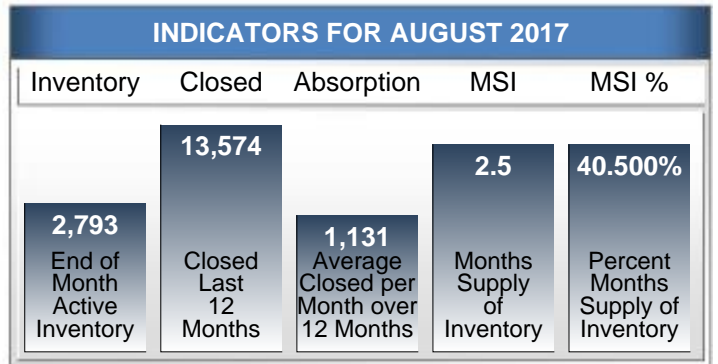
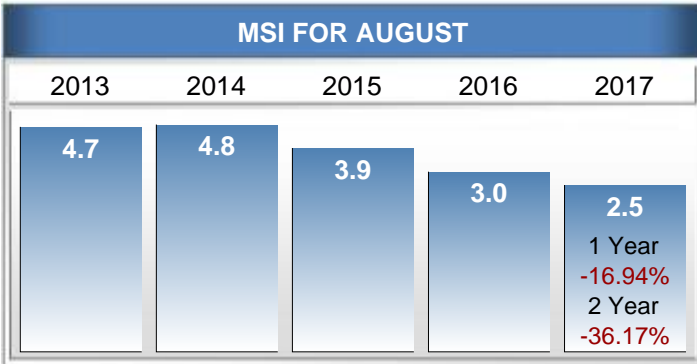
Active Inventory as of Sep 09, 2017



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+
\$150,000 and less	281	10.06%	1.6	2.3	1.5	1.3	1.3
\$150,001 - \$200,000	271	9.70%	1.3	2.0	1.2	1.6	1.4
\$200,001 - \$275,000	502	17.97%	1.8	1.0	1.7	1.9	1.7
\$275,001 - \$375,000	692	24.78%	2.9	4.1	2.7	2.8	3.7
\$375,001 - \$450,000	372	13.32%	3.9	1.7	3.6	3.7	4.4
\$450,001 - \$600,000	382	13.68%	4.5	3.4	3.6	5.7	3.8
\$600,001 and up	293	10.49%	5.8	0.0	3.0	5.6	6.4
MSI:	2.5			2.1	1.8	2.7	4.1
Total Active Inventory:	2,793			110	858	1,191	634



Monthly Inventory Analysis

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August 2017

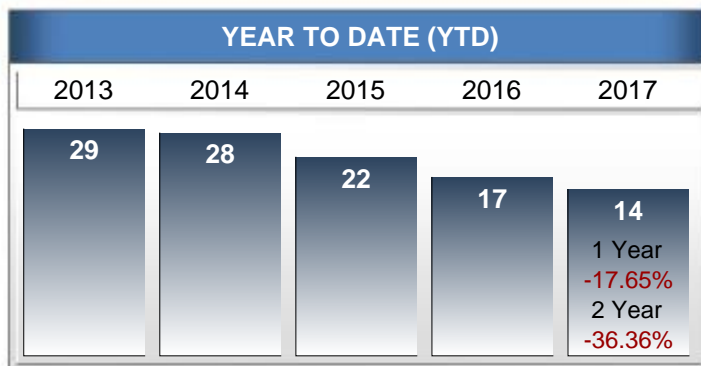
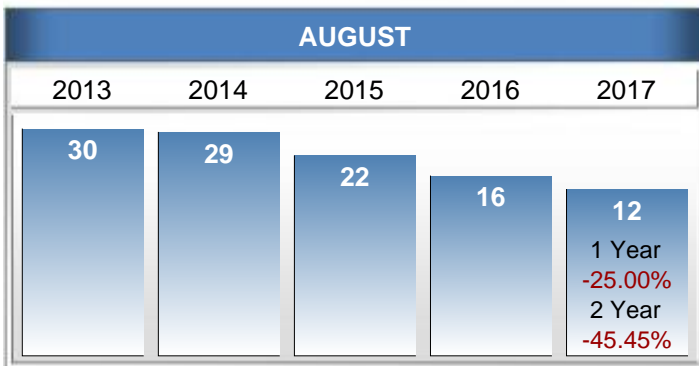
Closed Sales as of Sep 09, 2017



Median Days on Market to Sale

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Median Days on Market
 Ready to Buy or Sell Real Estate?
 Contact an experienced REALTOR



5yr AUG AVG = 22 **3 MONTHS**

High
Feb 2013 = 46
Low
May 2017 = 9

Median DOM this month at **12**, below the 5 yr AUG average of **22**

JUN	11
JUL	12
AUG	12

9.09%
0.00%

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	98	7.23%	13.5	23.0	12.0	10.0	30.0		
\$125,001 - \$175,000	178	13.13%	8.0	9.0	8.0	10.0	10.0		
\$175,001 - \$225,000	233	17.18%	10.0	6.0	10.0	12.0	18.0		
\$225,001 - \$300,000	321	23.67%	14.0	6.0	9.5	18.0	33.5		
\$300,001 - \$375,000	215	15.86%	15.0	0.0	6.0	21.0	20.0		
\$375,001 - \$500,000	174	12.83%	17.0	0.0	7.0	10.0	37.0		
\$500,001 and up	137	10.10%	19.0	0.0	5.0	17.0	25.0		
Median Closed DOM:	12.0			11.0	8.0	16.0	31.0		
Total Closed Units:	1,356			69	572	509	206		
Total Closed Volume:	412,758,096			9.16M	130.87M	170.74M	101.98M		



Monthly Inventory Analysis

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August 2017

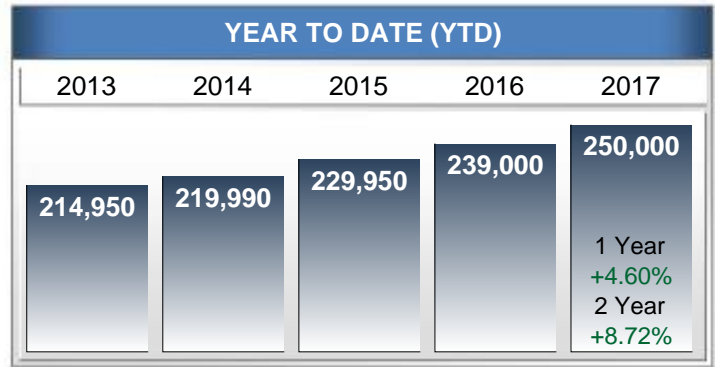
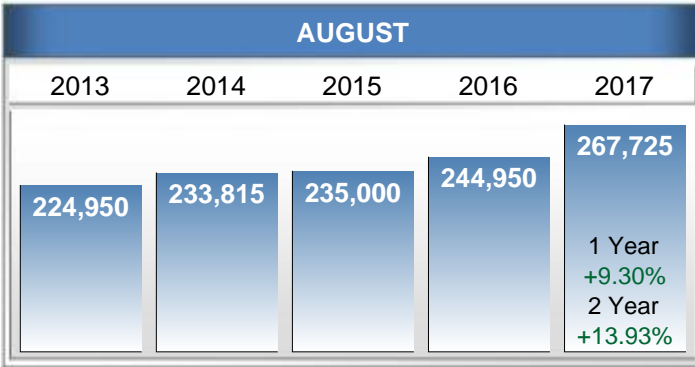
Closed Sales as of Sep 09, 2017



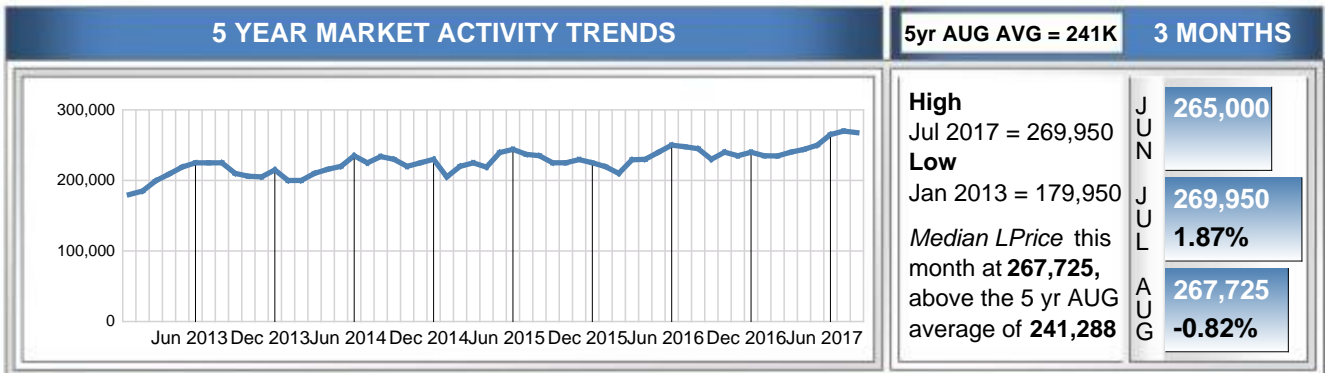
Median List Price at Closing

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Median List Price



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	96		7.08%	94,750	71,950	105,000	106,900	82,500
\$125,001 - \$175,000	183		13.50%	155,000	149,950	155,000	161,000	169,950
\$175,001 - \$225,000	221		16.30%	199,950	199,900	199,750	209,925	209,500
\$225,001 - \$300,000	330		24.34%	264,250	258,725	254,907	268,900	269,000
\$300,001 - \$375,000	216		15.93%	338,500	0	339,500	335,000	345,000
\$375,001 - \$500,000	176		12.98%	424,925	0	430,000	416,330	425,000
\$500,001 and up	134		9.88%	639,000	0	669,866	609,000	649,950
Median List Price:		\$267,725			\$124,950	\$199,950	\$304,950	\$435,743
Total Closed Units:		1,356			69	572	509	206
Total List Volume:		415,154,506			9.24M	130.62M	171.99M	103.31M

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Monthly Inventory Analysis

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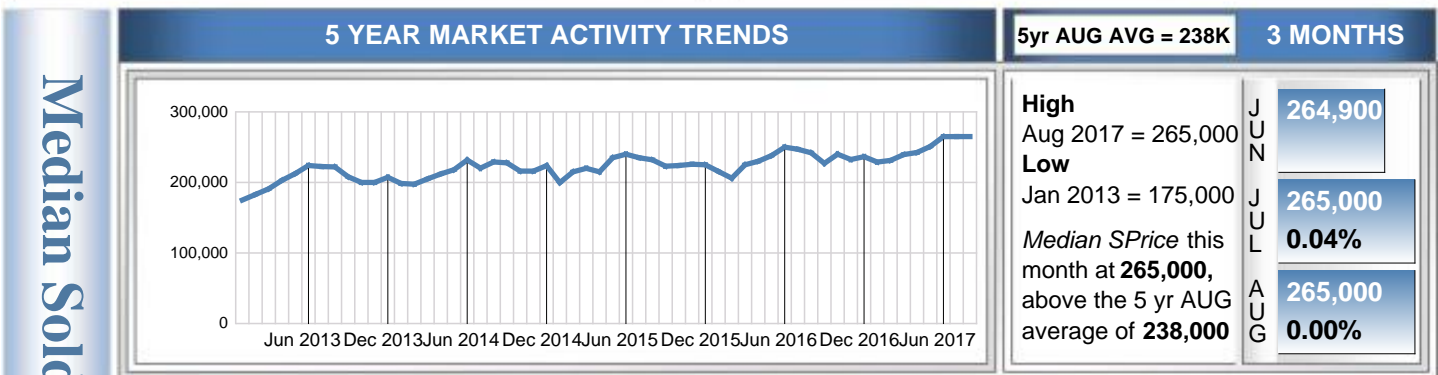
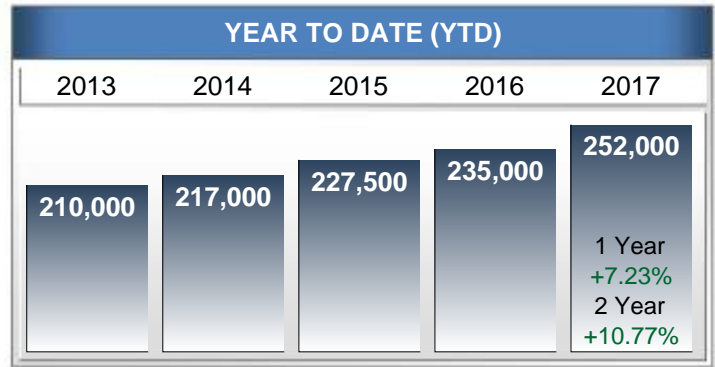
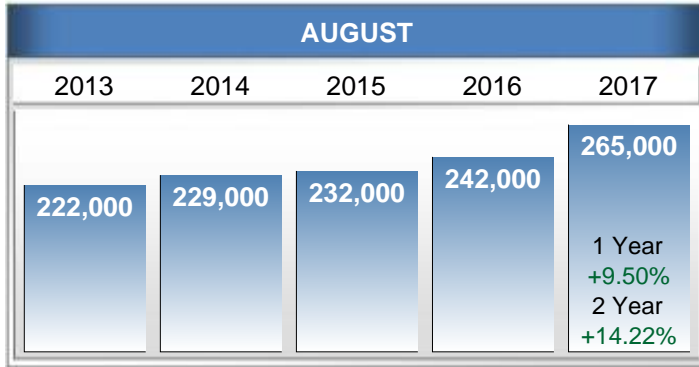
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Median Sold Price at Closing

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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	98		7.23%	92,875	65,000	104,950	92,250	77,000
\$125,001 - \$175,000	178		13.13%	155,450	147,000	154,950	159,975	169,950
\$175,001 - \$225,000	233		17.18%	199,950	201,000	199,391	205,000	216,500
\$225,001 - \$300,000	321		23.67%	264,000	253,000	254,850	267,000	264,750
\$300,001 - \$375,000	215		15.86%	335,500	0	340,000	330,000	345,000
\$375,001 - \$500,000	174		12.83%	424,950	0	423,181	424,624	430,000
\$500,001 and up	137		10.10%	615,000	0	590,000	600,500	639,000

Median Closed Price:	\$265,000	\$125,000	\$200,003	\$300,000	\$436,729
Total Closed Units:	1,356	69	572	509	206
Total Closed Volume:	412,758,096	9.16M	130.87M	170.74M	101.98M

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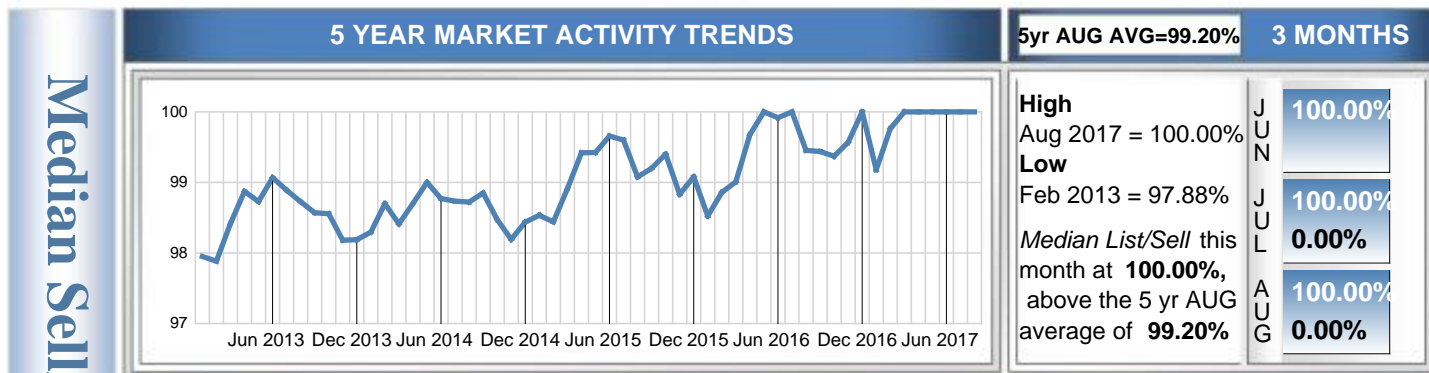
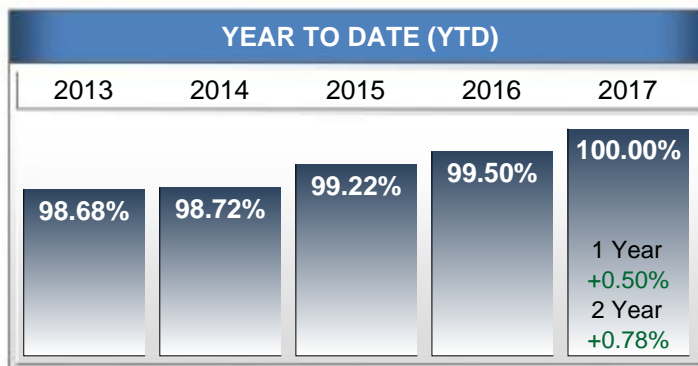
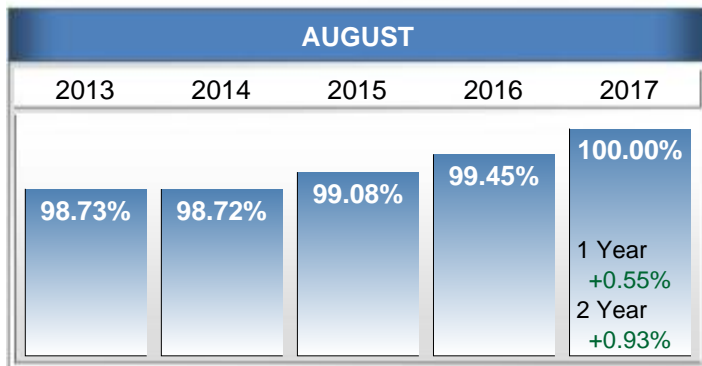
Closed Sales as of Sep 09, 2017



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	98	7.23%	97.30%	94.12%	98.43%	93.33%	100.00%	
\$125,001 - \$175,000	178	13.13%	100.00%	100.00%	100.00%	100.00%	100.00%	
\$175,001 - \$225,000	233	17.18%	100.00%	100.55%	100.00%	100.00%	100.00%	
\$225,001 - \$300,000	321	23.67%	100.00%	100.00%	100.00%	100.00%	99.76%	
\$300,001 - \$375,000	215	15.86%	100.00%	0.00%	100.00%	99.27%	100.00%	
\$375,001 - \$500,000	174	12.83%	100.00%	0.00%	100.00%	100.00%	99.08%	
\$500,001 and up	137	10.10%	99.16%	0.00%	100.00%	99.11%	99.10%	
Median List/Sell Ratio:				100.00%	99.50%	100.00%	100.00%	99.31%
Total Closed Units:				1,356	69	572	509	206
Total Closed Volume:				412,758,096	9.16M	130.87M	170.74M	101.98M



Monthly Inventory Analysis

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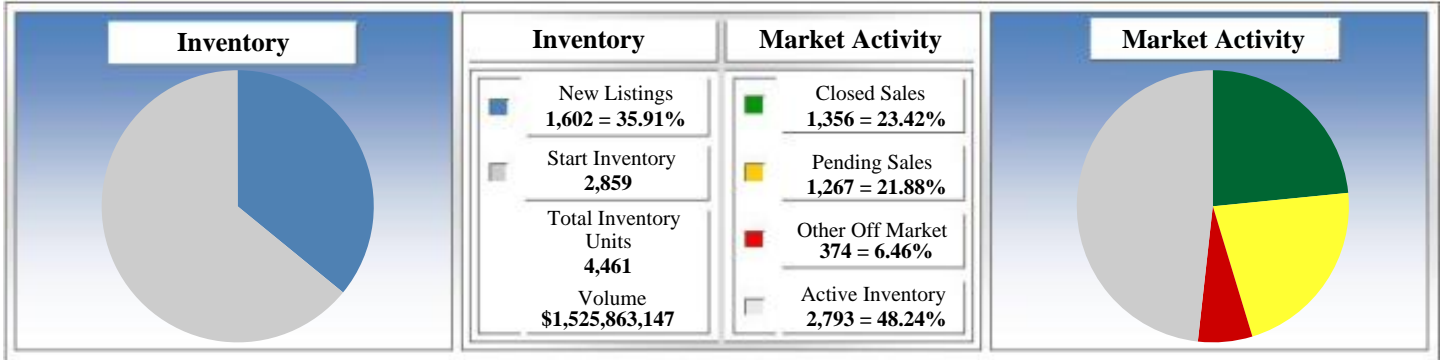
Inventory as of Sep 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of **1,131** Sales/Month

Active Inventory as of August 31, 2017 = **2,793**

	AUGUST			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	1,361	1,356	-0.37%	9,022	9,525	5.58%
Pending Sales	1,099	1,267	15.29%	9,697	10,338	6.61%
New Listings	1,487	1,602	7.73%	13,020	13,554	4.10%
Median List Price	244,950	267,725	9.30%	239,000	250,000	4.60%
Median Sale Price	242,000	265,000	9.50%	235,000	252,000	7.23%
Median Percent of Selling Price to List Price	99.45%	100.00%	0.55%	99.50%	100.00%	0.50%
Median Days on Market to Sale	16.00	12.00	-25.00%	17.00	14.00	-17.65%
Monthly Inventory	3,176	2,793	-12.06%	3,176	2,793	-12.06%
Months Supply of Inventory	2.97	2.47	-16.94%	2.97	2.47	-16.94%

