

# August 2019

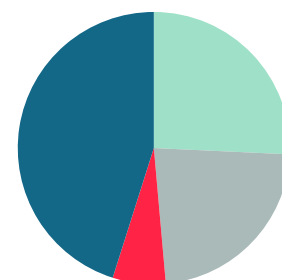


Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	2018	August 2019	+/-%
Closed Listings	1,429	1,427	-0.14%
Pending Listings	1,135	1,267	11.63%
New Listings	1,604	1,496	-6.73%
Average List Price	310,597	320,275	3.12%
Average Sale Price	308,835	318,733	3.21%
Average Percent of Selling Price to List Price	99.57%	99.66%	0.10%
Average Days on Market to Sale	28.76	27.77	-3.46%
End of Month Inventory	3,077	2,501	-18.72%
Months Supply of Inventory	2.62	2.18	-16.51%



■ Closed (25.74%)  
■ Pending (22.85%)  
■ Other OffMarket (6.30%)  
■ Active (45.11%)

**Absorption:** Last 12 months, an Average of **1,145** Sales/Month  
**Active Inventory** as of August 31, 2019 = **2,501**

### Analysis Wrap-Up

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

The total housing inventory at the end of August 2019 decreased **18.72%** to 2,501 existing homes available for sale. Over the last 12 months this area has had an average of 1,145 closed sales per month. This represents an unsold inventory index of **2.18** 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 **3.21%** in August 2019 to \$318,733 versus the previous year at \$308,835.

#### Average Days on Market Shortens

The average number of **27.77** days that homes spent on the market before selling decreased by 1.00 days or **3.46%** in August 2019 compared to last year's same month at **28.76** DOM.

#### Sales Success for August 2019 is Positive

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

There were 1,496 New Listings in August 2019, down **6.73%** from last year at 1,604. Furthermore, there were 1,427 Closed Listings this month versus last year at 1,429, a **-0.14%** decrease.

Closed versus Listed trends yielded a **95.4%** ratio, up from previous year's, August 2018, at **89.1%**, a **7.07%** upswing. 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



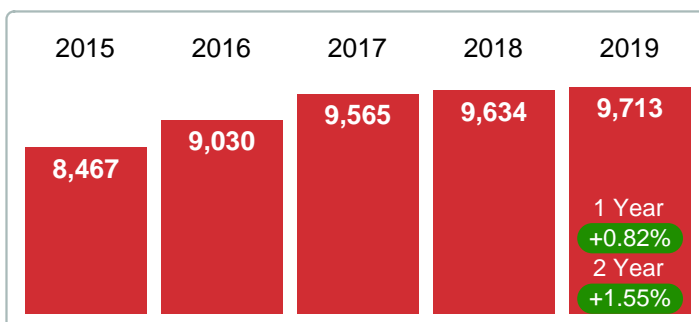
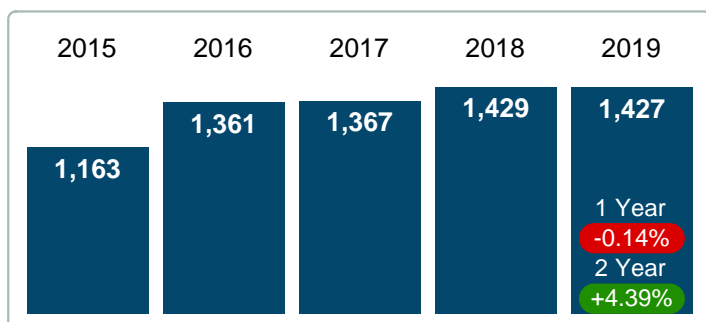
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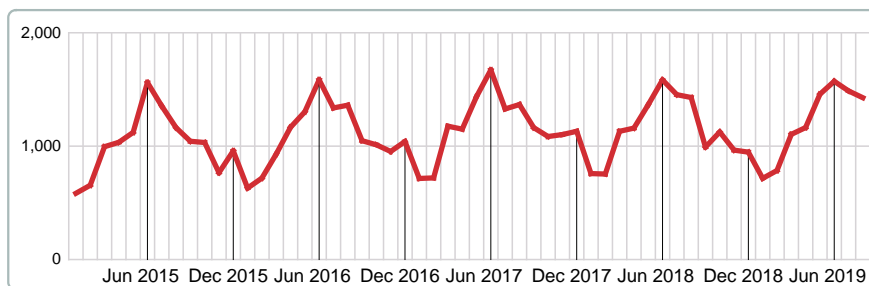
## CLOSED LISTINGS

### AUGUST

### YEAR TO DATE (YTD)

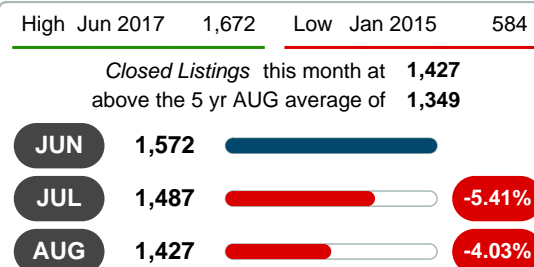


### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 1,349



### 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	100	7.01%	24.0	24	62	14	0
\$150,001 - \$200,000	191	13.38%	14.9	19	134	37	1
\$200,001 - \$225,000	132	9.25%	19.5	1	94	37	0
\$225,001 - \$300,000	403	28.24%	23.4	5	191	185	22
\$300,001 - \$375,000	240	16.82%	30.2	3	57	149	31
\$375,001 - \$500,000	220	15.42%	34.9	1	41	102	76
\$500,001 and up	141	9.88%	53.0	0	15	55	71
<b>Total Closed Units</b>	<b>1,427</b>			<b>53</b>	<b>594</b>	<b>579</b>	<b>201</b>
<b>Total Closed Volume</b>	<b>454,832,593</b>	<b>100%</b>	<b>27.8</b>	<b>8.73M</b>	<b>146.37M</b>	<b>200.40M</b>	<b>99.34M</b>
<b>Average Closed Price</b>	<b>\$318,733</b>			<b>\$164,667</b>	<b>\$246,411</b>	<b>\$346,109</b>	<b>\$494,230</b>

# August 2019

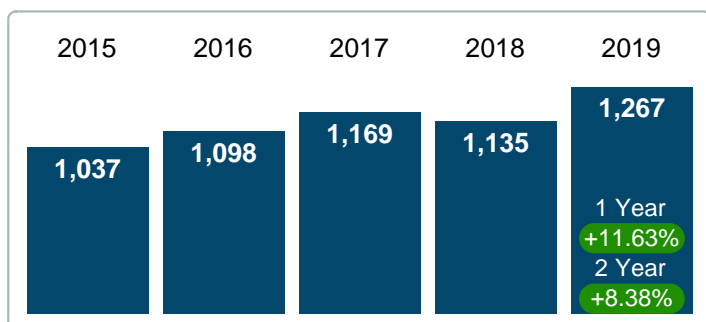


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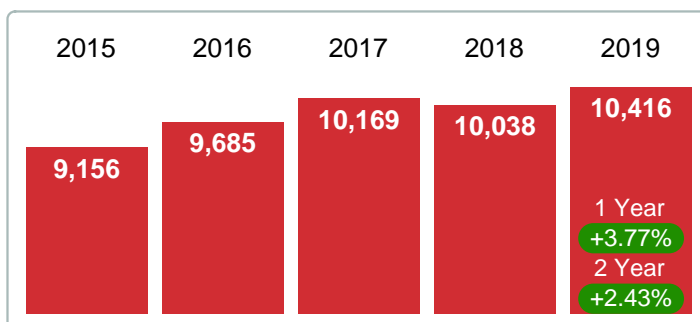


## PENDING LISTINGS

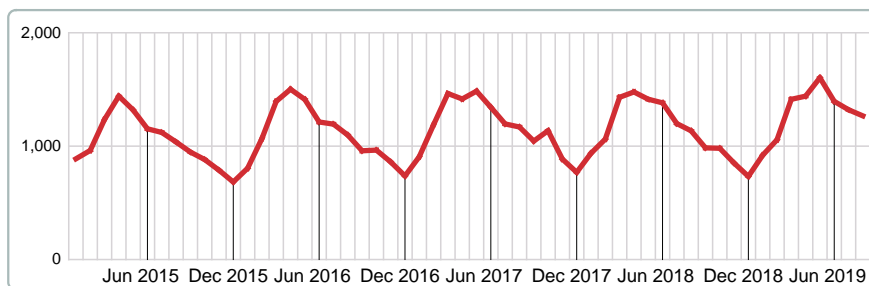
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

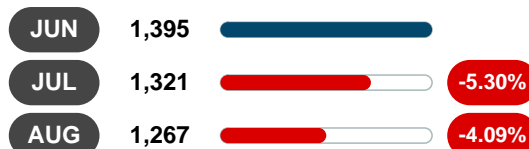


### 3 MONTHS

5 year AUG AVG = 1,141

High May 2019 1,603 Low Dec 2015 684

Pending Listings this month at 1,267 above the 5 yr AUG average of 1,141



## 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	133	10.50%	28.6	51	68	14	0
\$150,001 - \$175,000	74	5.84%	21.9	6	50	18	0
\$175,001 - \$225,000	234	18.47%	24.6	13	168	48	5
\$225,001 - \$300,000	345	27.23%	27.2	9	159	155	22
\$300,001 - \$350,000	158	12.47%	36.8	2	50	85	21
\$350,001 - \$475,000	186	14.68%	37.2	3	43	87	53
\$475,001 and up	137	10.81%	70.7	0	19	48	70
<b>Total Pending Units</b>	<b>1,267</b>			<b>84</b>	<b>557</b>	<b>455</b>	<b>171</b>
<b>Total Pending Volume</b>	<b>381,134,242</b>	<b>100%</b>	<b>31.9</b>	<b>13.02M</b>	<b>135.87M</b>	<b>147.62M</b>	<b>84.63M</b>
<b>Average Listing Price</b>	<b>\$281,329</b>			<b>\$154,964</b>	<b>\$243,936</b>	<b>\$324,431</b>	<b>\$494,908</b>

# August 2019

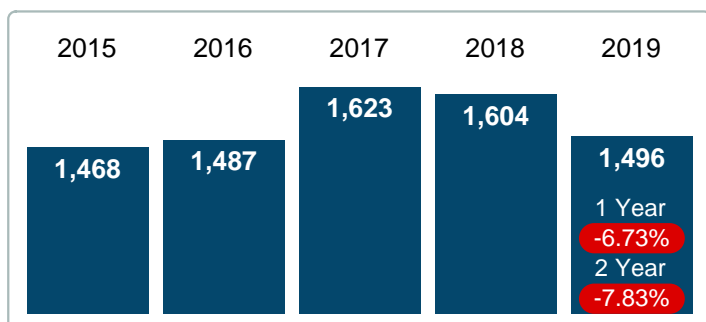


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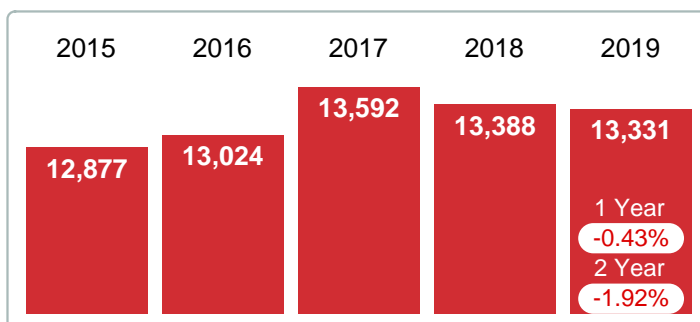


## NEW LISTINGS

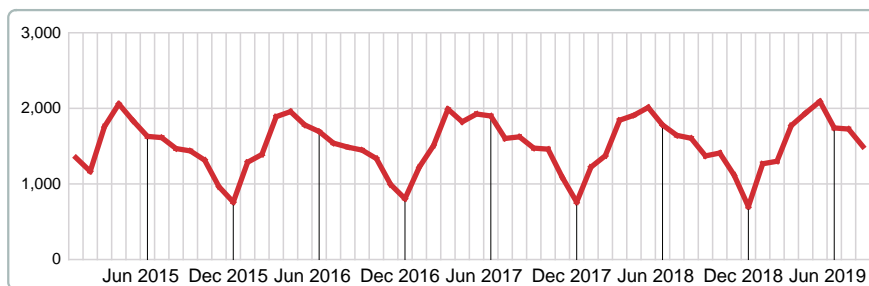
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

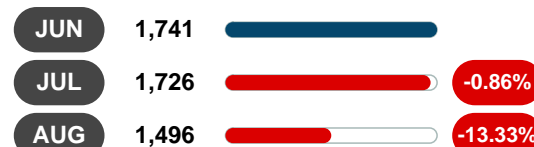


### 3 MONTHS

5 year AUG AVG = 1,536

High May 2019 2,092 Low Dec 2018 701

New Listings this month at 1,496  
below the 5 yr AUG average of 1,536



## 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	138	9.22%	45	77	15	1
\$150,001 - \$200,000	202	13.50%	19	143	38	2
\$200,001 - \$225,000	94	6.28%	3	61	27	3
\$225,001 - \$325,000	487	32.55%	13	213	225	36
\$325,001 - \$375,000	165	11.03%	2	47	95	21
\$375,001 - \$500,000	259	17.31%	4	51	125	79
\$500,001 and up	151	10.09%	0	18	51	82
<b>Total New Listed Units</b>	<b>1,496</b>		<b>86</b>	<b>610</b>	<b>576</b>	<b>224</b>
<b>Total New Listed Volume</b>	<b>491,547,264</b>	<b>100%</b>	<b>14.32M</b>	<b>154.42M</b>	<b>195.31M</b>	<b>127.49M</b>
<b>Average New Listed Listing Price</b>	<b>\$243,267</b>		<b>\$166,524</b>	<b>\$253,145</b>	<b>\$339,085</b>	<b>\$569,173</b>

# August 2019

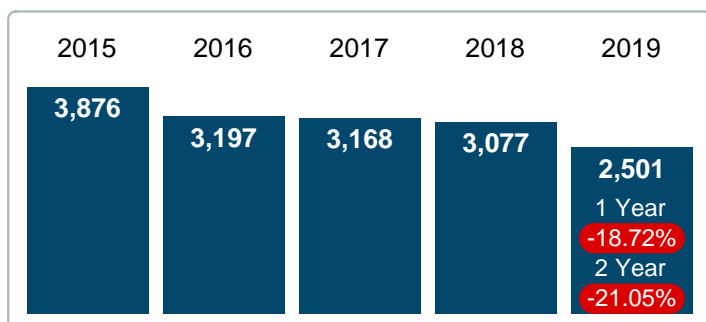


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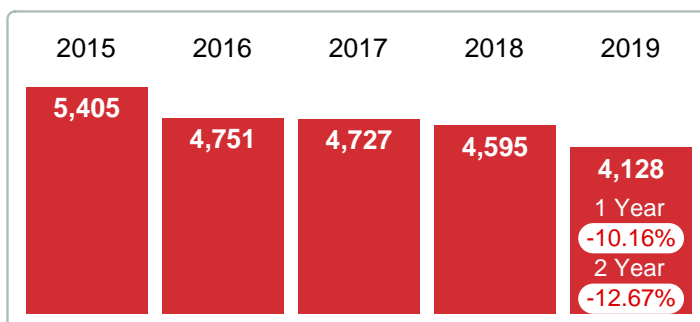


## ACTIVE INVENTORY

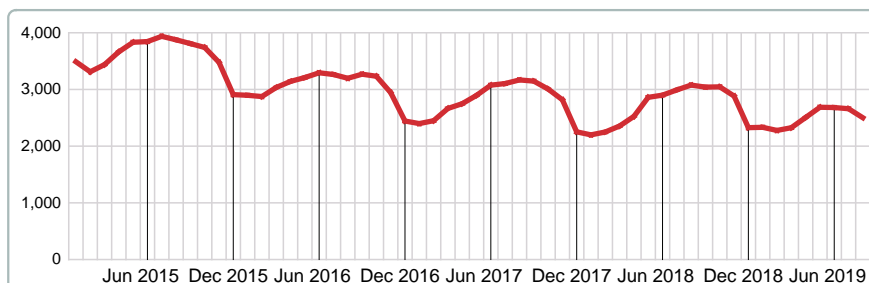
### END OF AUGUST



### ACTIVE DURING AUGUST



### 5 YEAR MARKET ACTIVITY TRENDS

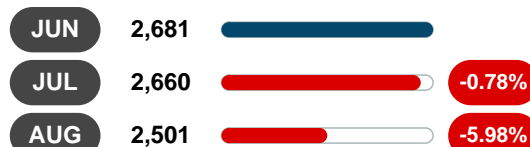


### 3 MONTHS

5 year AUG AVG = 3,164

High Jul 2015 3,937 Low Jan 2018 2,199

Inventory this month at 2,501 below the 5 yr AUG average of 3,164



## 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	207	8.28%	44.3	45	129	31	2
\$175,001 - \$250,000	365	14.59%	55.2	18	219	118	10
\$250,001 - \$300,000	348	13.91%	53.3	7	134	185	22
\$300,001 - \$400,000	637	25.47%	71.8	7	161	359	110
\$400,001 - \$475,000	325	12.99%	97.0	2	47	152	124
\$475,001 - \$625,000	343	13.71%	103.0	4	31	170	138
\$625,001 and up	276	11.04%	107.7	0	20	81	175
<b>Total Active Inventory by Units</b>	<b>2,501</b>			<b>83</b>	<b>741</b>	<b>1,096</b>	<b>581</b>
<b>Total Active Inventory by Volume</b>	<b>1,027,474,090</b>	<b>100%</b>	<b>76.0</b>	<b>16.33M</b>	<b>213.17M</b>	<b>442.53M</b>	<b>355.45M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$410,825</b>			<b>\$196,694</b>	<b>\$287,681</b>	<b>\$403,765</b>	<b>\$611,790</b>

# August 2019

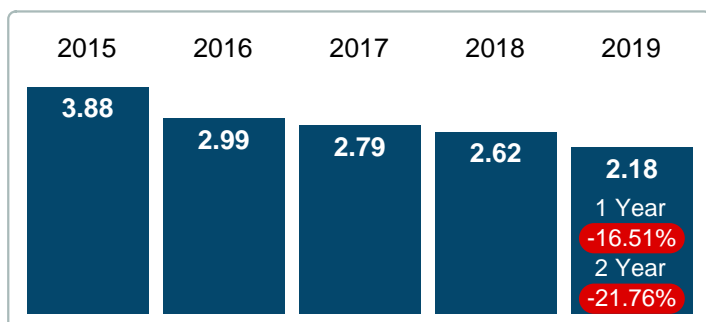


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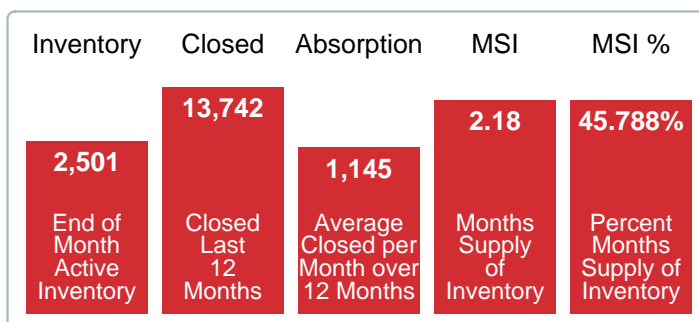


## MONTHS SUPPLY of INVENTORY (MSI)

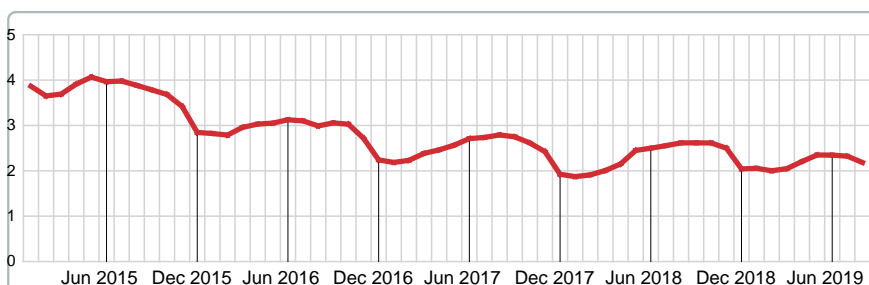
### MSI FOR AUGUST



### INDICATORS FOR AUGUST 2019



### 5 YEAR MARKET ACTIVITY TRENDS

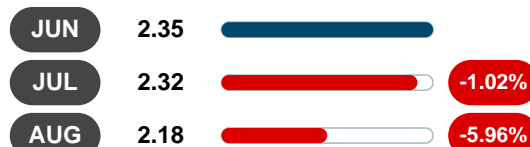


### 3 MONTHS

5 year AUG AVG = 2.89

High May 2015 4.07 Low Jan 2018 1.87

Months Supply this month at **2.18**  
below the 5 yr AUG average of **2.89**



### 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	207	8.28%	1.10	1.16	1.07	1.14	1.71
\$175,001 - \$250,000	365	14.59%	1.16	1.65	1.11	1.21	1.33
\$250,001 - \$300,000	348	13.91%	1.85	1.47	1.84	1.90	1.58
\$300,001 - \$400,000	637	25.47%	2.74	1.79	2.58	2.84	2.77
\$400,001 - \$475,000	325	12.99%	3.71	4.00	2.81	3.85	4.03
\$475,001 - \$625,000	343	13.71%	4.25	12.00	2.78	5.27	3.73
\$625,001 and up	276	11.04%	5.11	0.00	4.00	4.12	5.98
Market Supply of Inventory (MSI)			2.18	1.40	1.52	2.49	3.65
Total Active Inventory by Units		100%	2,501	83	741	1,096	581

# August 2019

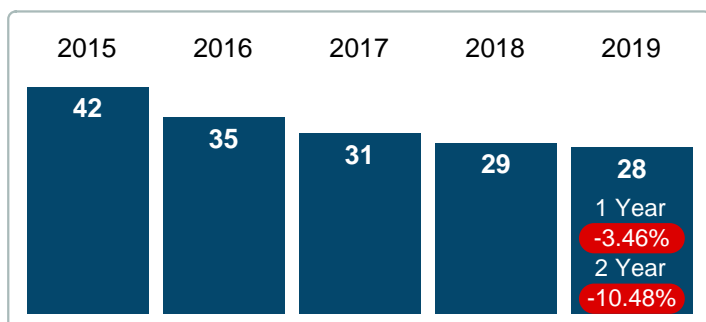


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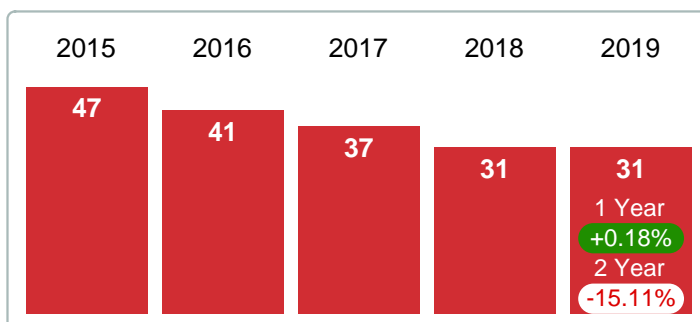


## AVERAGE DAYS ON MARKET TO SALE

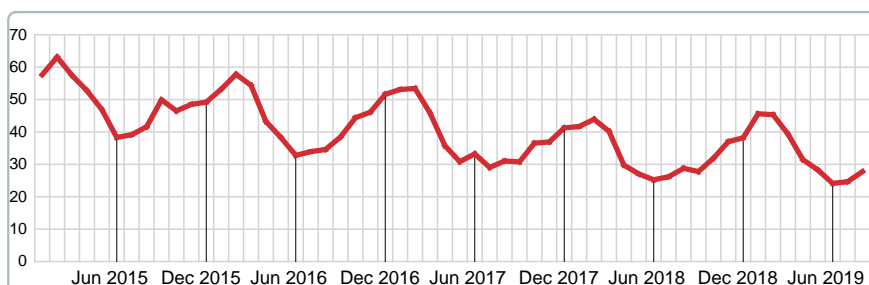
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

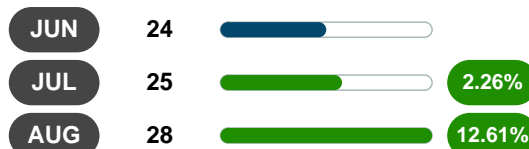


### 3 MONTHS

5 year AUG AVG = 33

High Feb 2015 63 Low Jun 2019 24

Average Days on Market to Sale this month at 28 below the 5 yr AUG average of 33



## 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	100	7.01%	24	26	25	19	0
\$150,001 - \$200,000	191	13.38%	15	24	14	14	57
\$200,001 - \$225,000	132	9.25%	20	22	22	14	0
\$225,001 - \$300,000	403	28.24%	23	16	20	24	43
\$300,001 - \$375,000	240	16.82%	30	15	26	31	33
\$375,001 - \$500,000	220	15.42%	35	23	38	31	38
\$500,001 and up	141	9.88%	53	0	41	53	56
Average Closed DOM			28	24	22	29	44
Total Closed Units		100%	28	53	594	579	201
Total Closed Volume				8.73M	146.37M	200.40M	99.34M

# August 2019

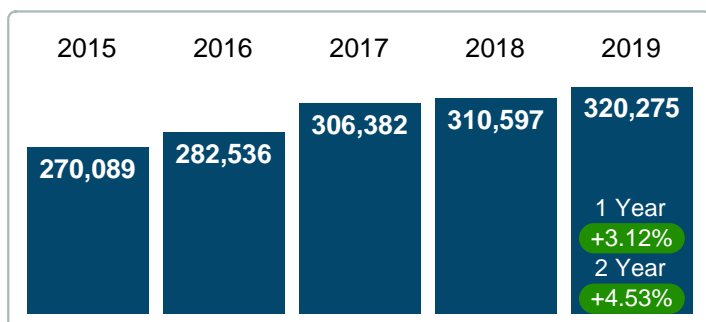


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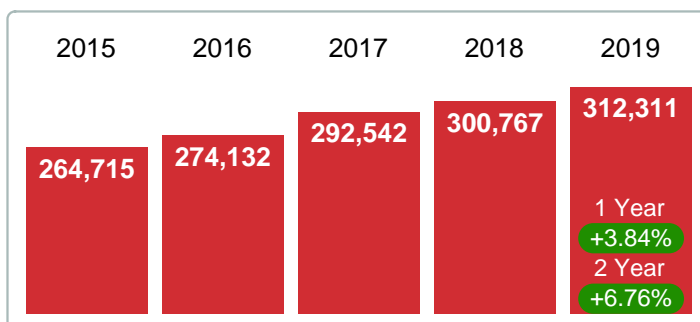


## AVERAGE LIST PRICE AT CLOSING

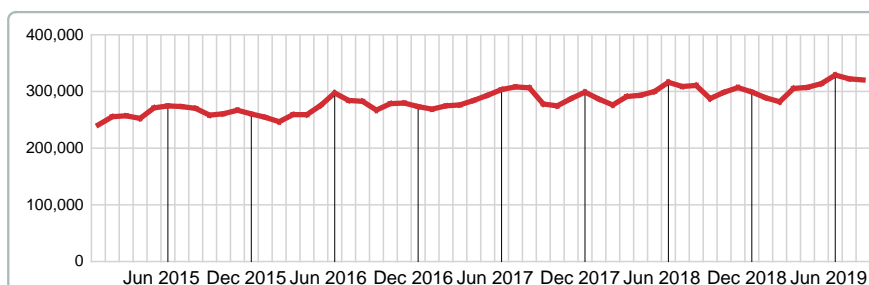
### AUGUST



### YEAR TO DATE (YTD)

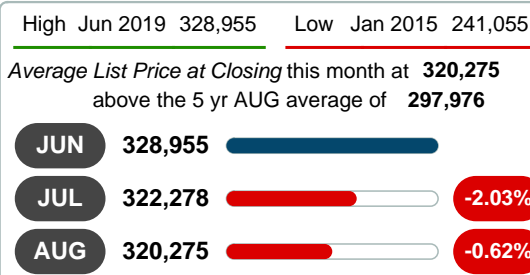


### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 297,976



## 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	105	7.36%	114,044	102,466	114,615	123,712	0
\$150,001 - \$200,000	194	13.59%	178,732	175,516	177,101	178,616	199,950
\$200,001 - \$225,000	118	8.27%	215,832	210,000	214,360	219,380	0
\$225,001 - \$300,000	412	28.87%	263,495	271,530	258,298	267,271	311,084
\$300,001 - \$375,000	231	16.19%	337,163	321,667	333,421	338,665	342,256
\$375,001 - \$500,000	227	15.91%	428,938	429,995	418,088	428,794	435,481
\$500,001 and up	140	9.81%	722,154	0	637,750	745,540	709,631
<b>Average List Price</b>			<b>320,275</b>	165,220	245,851	347,333	503,155
<b>Total Closed Units</b>			<b>1,427</b>	53	594	579	201
<b>Total Closed Volume</b>			<b>457,031,818</b>	8.76M	146.04M	201.11M	101.13M



# August 2019

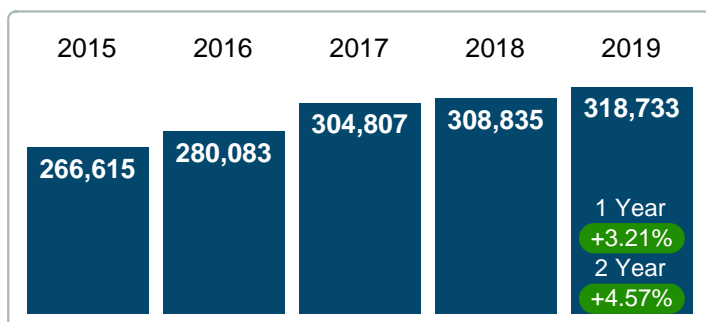


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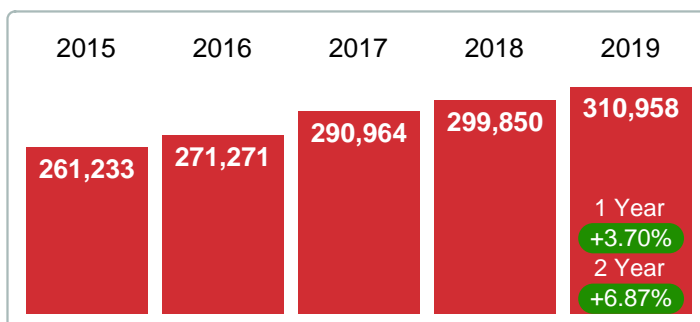


## AVERAGE SOLD PRICE AT CLOSING

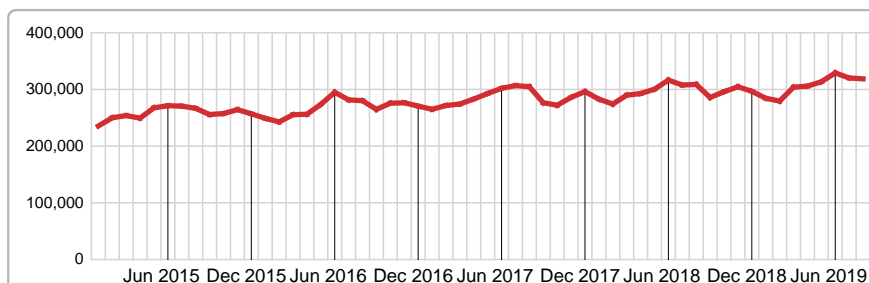
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

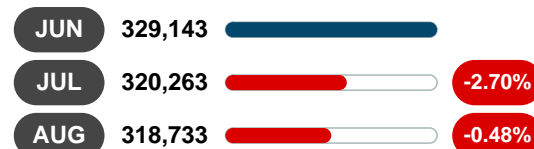


### 3 MONTHS

5 year AUG AVG = 295,815

High Jun 2019 329,143 Low Jan 2015 235,572

Average Sold Price at Closing this month at **318,733** above the 5 yr AUG average of **295,815**



## 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	7.01%	110,958	101,901	111,979	121,964	0
\$150,001 - \$200,000	13.38%	176,949	176,630	176,373	178,714	195,000
\$200,001 - \$225,000	9.25%	215,044	204,000	214,292	217,251	0
\$225,001 - \$300,000	28.24%	262,775	267,350	258,104	265,974	275,382
\$300,001 - \$375,000	16.82%	335,539	318,333	335,133	335,665	337,347
\$375,001 - \$500,000	15.42%	427,686	430,000	422,360	427,123	431,286
\$500,001 and up	9.88%	716,560	0	662,053	750,052	702,132
<b>Average Sold Price</b>		<b>318,733</b>	<b>164,667</b>	<b>246,411</b>	<b>346,109</b>	<b>494,230</b>
<b>Total Closed Units</b>	<b>100%</b>	<b>1,427</b>	<b>53</b>	<b>594</b>	<b>579</b>	<b>201</b>
<b>Total Closed Volume</b>		<b>454,832,593</b>	<b>8.73M</b>	<b>146.37M</b>	<b>200.40M</b>	<b>99.34M</b>

# August 2019

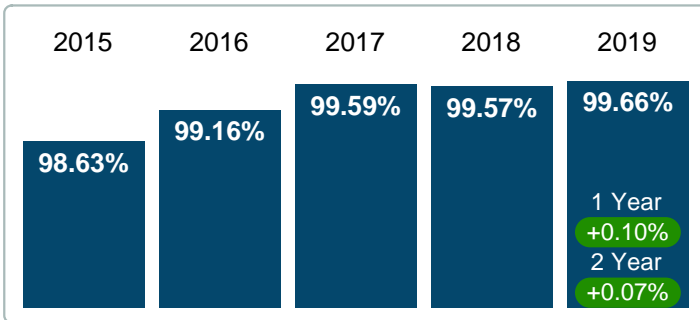


Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

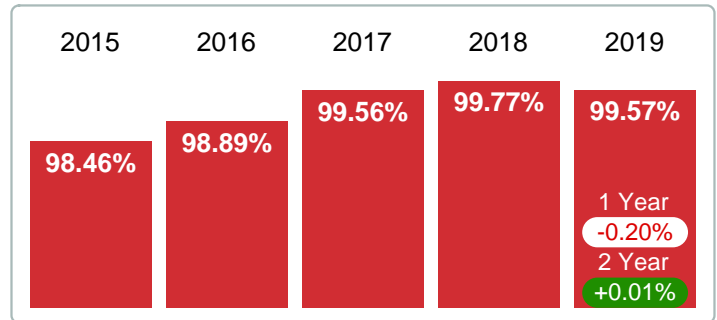


## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE

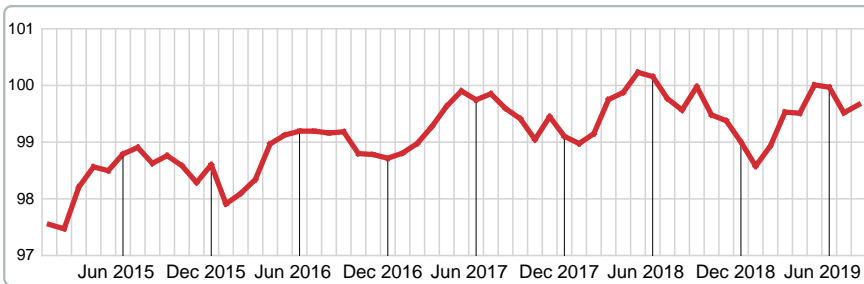
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

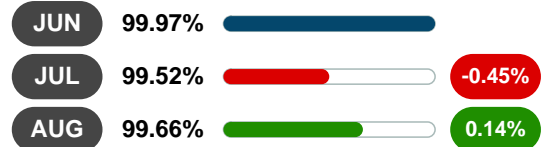


### 3 MONTHS

5 year AUG AVG = 99.32%

High May 2018 100.23% Low Feb 2015 97.47%

Average Sold/List Ratio this month at **99.66%** above the 5 yr AUG average of **99.32%**



## 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	100	7.01%	98.60%	99.48%	97.95%	99.98%	0.00%
\$150,001 - \$200,000	191	13.38%	99.98%	100.97%	99.81%	100.19%	97.52%
\$200,001 - \$225,000	132	9.25%	99.81%	97.14%	100.09%	99.17%	0.00%
\$225,001 - \$300,000	403	28.24%	99.58%	98.38%	100.04%	99.60%	95.68%
\$300,001 - \$375,000	240	16.82%	99.44%	99.06%	100.60%	99.18%	98.59%
\$375,001 - \$500,000	220	15.42%	99.80%	100.00%	101.27%	99.68%	99.15%
\$500,001 and up	141	9.88%	100.24%	0.00%	105.28%	100.23%	99.19%
<b>Average Sold/List Ratio</b>			<b>99.70%</b>	<b>99.85%</b>	<b>100.05%</b>	<b>99.59%</b>	<b>98.69%</b>
<b>Total Closed Units</b>		<b>1,427</b>	<b>100%</b>	<b>53</b>	<b>594</b>	<b>579</b>	<b>201</b>
<b>Total Closed Volume</b>		<b>454,832,593</b>		<b>8.73M</b>	<b>146.37M</b>	<b>200.40M</b>	<b>99.34M</b>

# August 2019

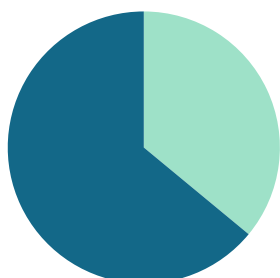


Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



## MARKET SUMMARY

### INVENTORY

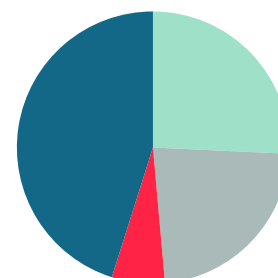


**Inventory**  
 New Listings  
**1,496 = 36.00%**  
 Start Inventory  
**2,660**  
 Total Inventory Units  
**4,156**  
 Volume  
**\$1,553,020,137**

### Market Activity

Closed Sales  
**1,427 = 25.74%**  
 Pending Sales  
**1,267 = 22.85%**  
 Other Off Market  
**349 = 6.30%**  
 Active Inventory  
**2,501 = 45.11%**

### MARKET ACTIVITY



Compared Metrics	August			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,429	1,427	-0.14%	9,634	9,713	0.82%
Pending Sales	1,135	1,267	11.63%	10,038	10,416	3.77%
New Listings	1,604	1,496	-6.73%	13,388	13,331	-0.43%
Average List Price	310,597	320,275	3.12%	300,767	312,311	3.84%
Average Sale Price	308,835	318,733	3.21%	299,850	310,958	3.70%
Average Percent of Selling Price to List Price	99.57%	99.66%	0.10%	99.77%	99.57%	-0.20%
Average Days on Market to Sale	28.76	27.77	-3.46%	31.21	31.27	0.18%
Monthly Inventory	3,077	2,501	-18.72%	3,077	2,501	-18.72%
Months Supply of Inventory	2.62	2.18	-16.51%	2.62	2.18	-16.51%

**Absorption:** Last 12 months, an Average of **1,145** Sales/Month

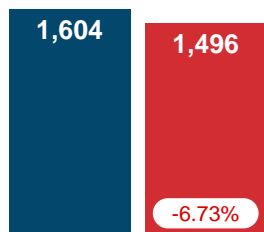
**Inventory on August 31, 2019 = 2,501**

**2018** **2019**

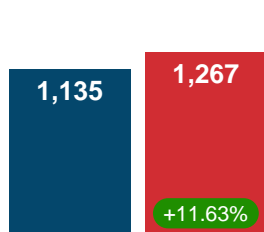
### AUGUST MARKET

### AVERAGE PRICES

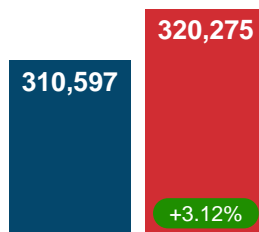
#### New Listings



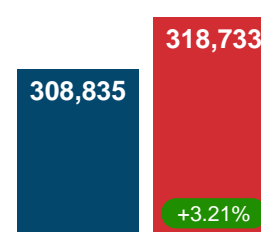
#### Pending Listings



#### List Price



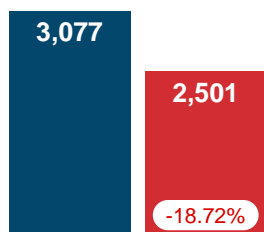
#### Sale Price



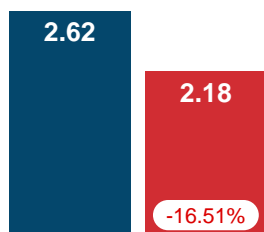
### INVENTORY

### AVERAGE SOLD/LIST RATIO & DOM

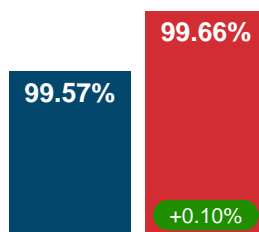
#### Active Inventory



#### Monthly Supply of Inventory



#### Sale/List Ratio



#### Days on Market

