



# September 2017

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

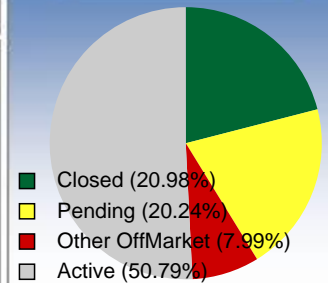


**Absorption:** Last 12 months, an Average of **1,141** Sales/Month

**Active Inventory** as of September 30, 2017 = **2,798**

	SEPTEMBER		
	2016	2017	+/- %
Closed Sales	1,048	1,156	10.31%
Pending Sales	961	1,115	16.02%
New Listings	1,445	1,451	0.42%
Median List Price	230,000	245,000	6.52%
Median Sale Price	227,000	244,925	7.90%
Median Percent of Selling Price to List Price	99.44%	100.00%	0.56%
Median Days on Market to Sale	18.00	14.00	-22.22%
End of Month Inventory	3,248	2,798	-13.85%
Months Supply of Inventory	3.04	2.45	-19.33%

## 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 **13.85%** to 2,798 existing homes available for sale. Over the last 12 months this area has had an average of 1,141 closed sales per month. This represents an unsold inventory index of **2.45** 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 **7.90%** in September 2017 to \$244,925 versus the previous year at \$227,000.

### Median Days on Market Shortens

The median number of **14.00** days that homes spent on the market before selling decreased by 4.00 days or **22.22%** 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 strong this month.

There were 1,451 New Listings in September 2017, up **0.42%** from last year at 1,445. Furthermore, there were 1,156 sales this month versus last year at 1,048, a **10.31%** increase.

Closed versus Listed trends yielded a **79.7%** ratio, up from last year's September 2017 at **72.5%**, a **9.85%** upswing. 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

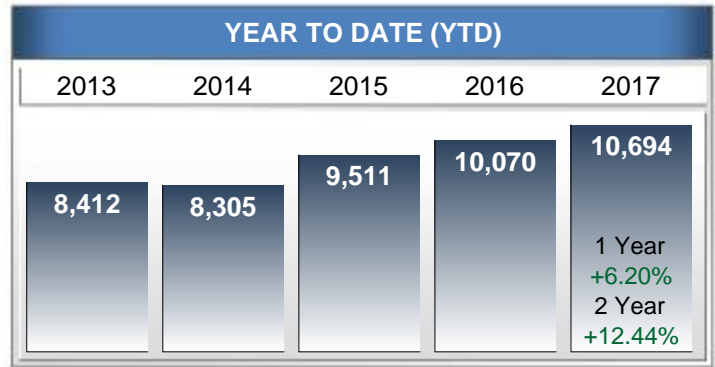
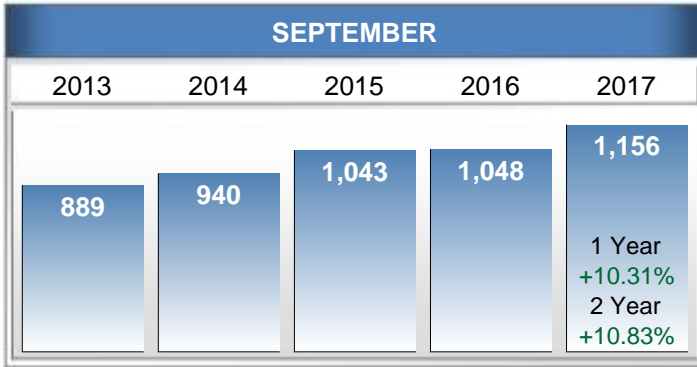
Closed Sales as of Oct 09, 2017



### Closed Sales

Report Produced on: Oct 10, 2017

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



**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	96	8.30%	13.0	29	54	11	2
\$125,001 - \$175,000	164	14.19%	7.5	17	121	26	0
\$175,001 - \$200,000	144	12.46%	10.0	9	93	40	2
\$200,001 - \$275,000	293	25.35%	14.0	8	147	132	6
\$275,001 - \$350,000	198	17.13%	19.5	2	63	102	31
\$350,001 - \$425,000	119	10.29%	19.0	1	22	63	33
\$425,001 and up	142	12.28%	30.5	1	16	59	66
<b>Total Closed Units:</b>	<b>1,156</b>		<b>14.0</b>	<b>67</b>	<b>516</b>	<b>433</b>	<b>140</b>
<b>Total Closed Volume:</b>	<b>319,964,249</b>			<b>9.25M</b>	<b>112.48M</b>	<b>132.61M</b>	<b>65.62M</b>
<b>Median Closed Price:</b>	<b>\$244,925</b>			<b>\$132,500</b>	<b>\$199,000</b>	<b>\$281,935</b>	<b>\$411,500</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

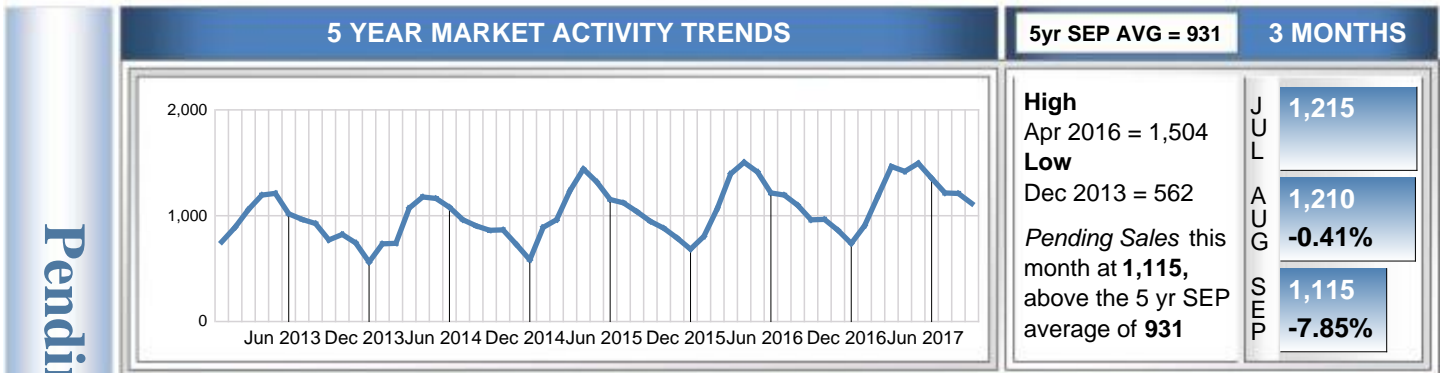
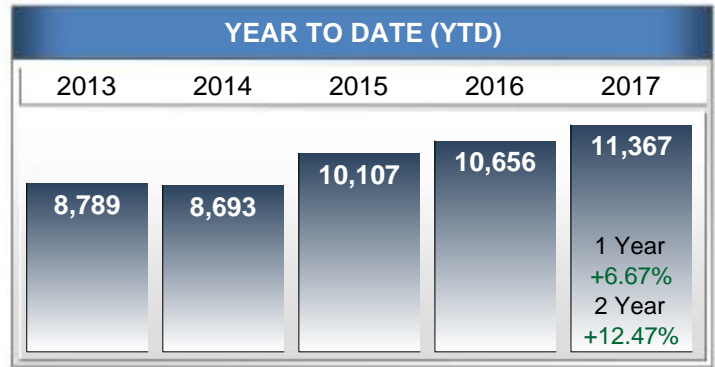
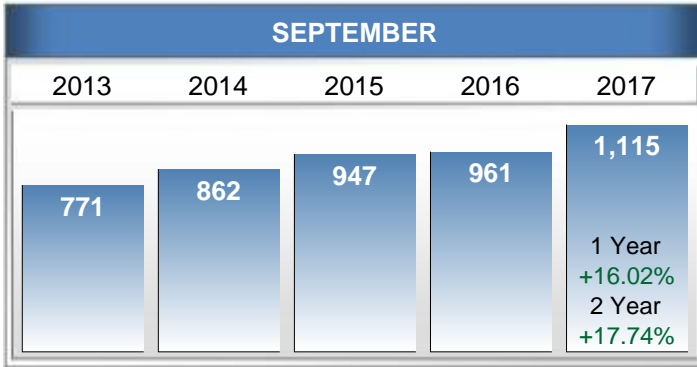
Pending Sales as of Oct 09, 2017



### 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	117	10.49%	19.0	35	69	12	1
\$125,001 - \$150,000	76	6.82%	13.0	14	49	13	0
\$150,001 - \$200,000	201	18.03%	15.0	13	132	56	0
\$200,001 - \$275,000	269	24.13%	18.0	11	130	120	8
\$275,001 - \$350,000	195	17.49%	23.0	4	50	113	28
\$350,001 - \$450,000	127	11.39%	33.0	0	30	56	41
\$450,001 and up	130	11.66%	16.0	0	17	50	63
Total Pending Units: 1,115				77	477	420	141
Total Pending Volume: 318,871,447				10.86M	104.27M	130.76M	72.98M
Median Listing Price: \$245,000				\$138,000	\$199,950	\$284,975	\$439,990

Pending Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

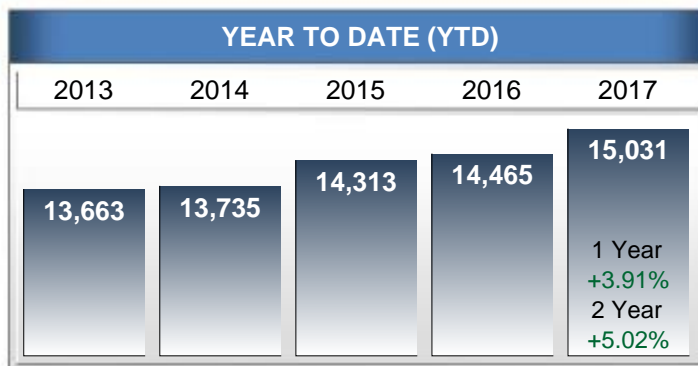
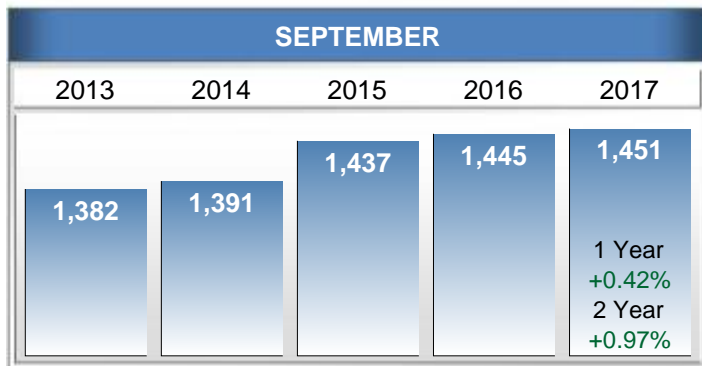
New Listings as of Oct 09, 2017



### New Listings

Report Produced on: Oct 10, 2017

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



New Listings  
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**5yr SEP AVG = 1,421**    **3 MONTHS**

**High**  
Apr 2015 = 2,058  
**Low**  
Dec 2015 = 760

*New Listings* this month at **1,451**, above the 5 yr SEP average of **1,421**

JUL	1,597
AUG	1,619
SEP	1,451
<b>-10.38%</b>	

#### 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	95	6.55%	28	56	11	0
\$125,001 - \$175,000	185	12.75%	25	119	41	0
\$175,001 - \$225,000	243	16.75%	6	171	58	8
\$225,001 - \$300,000	354	24.40%	12	149	168	25
\$300,001 - \$375,000	211	14.54%	4	52	121	34
\$375,001 - \$525,000	215	14.82%	0	42	96	77
\$525,001 and up	148	10.20%	0	15	44	89
Total New Listed Units:			75	604	539	233
Total New Listed Volume:			12.13M	142.12M	178.58M	124.51M
Median New Listed Listing Price:			\$144,900	\$215,000	\$299,900	\$468,000



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

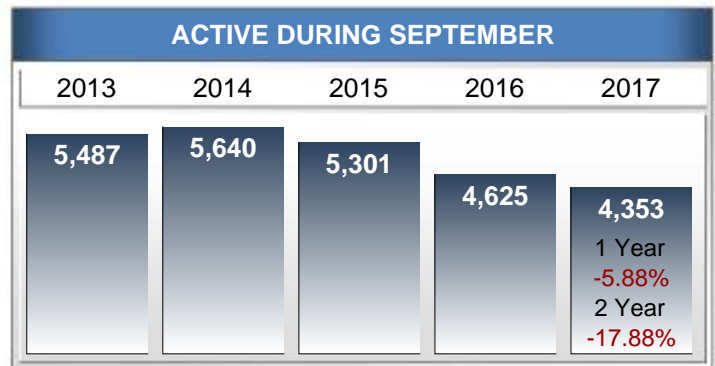
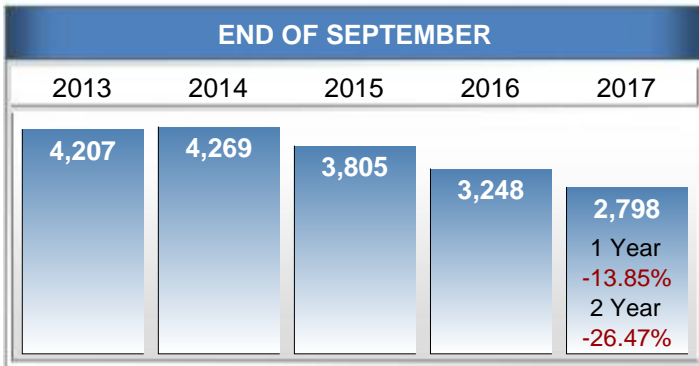
Active Inventory as of Oct 09, 2017



### Active Inventory

Report Produced on: Oct 10, 2017

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



Active Inventory

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5yr SEP AVG = 3,665		3 MONTHS	
<b>High</b>	Jul 2014 = 4,303	JUL	2,926
<b>Low</b>	Jan 2017 = 2,363	AUG	2,915
Inventory this month at <b>2,798</b> , below the 5 yr SEP average of <b>3,665</b>		SEP	2,798
			-0.38%
			-4.01%

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$150,000 and less	247	8.83%	46.0	56	154	36	1		
\$150,001 - \$200,000	301	10.76%	36.0	16	208	69	8		
\$200,001 - \$250,000	397	14.19%	32.0	5	216	160	16		
\$250,001 - \$350,000	673	24.05%	45.0	10	194	373	96		
\$350,001 - \$450,000	515	18.41%	64.0	5	98	250	162		
\$450,001 - \$600,000	373	13.33%	68.0	1	45	168	159		
\$600,001 and up	292	10.44%	79.0	0	17	92	183		
Total Active Inventory by Units:				2,798	51.0	93	932	1,148	625
Total Active Inventory by Volume:				1,034,106,397		14.63M	237.57M	427.97M	353.93M
Median Active Inventory Listing Price:				\$322,975		\$125,000	\$229,000	\$333,295	\$474,950



# Monthly Inventory Analysis

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## September 2017

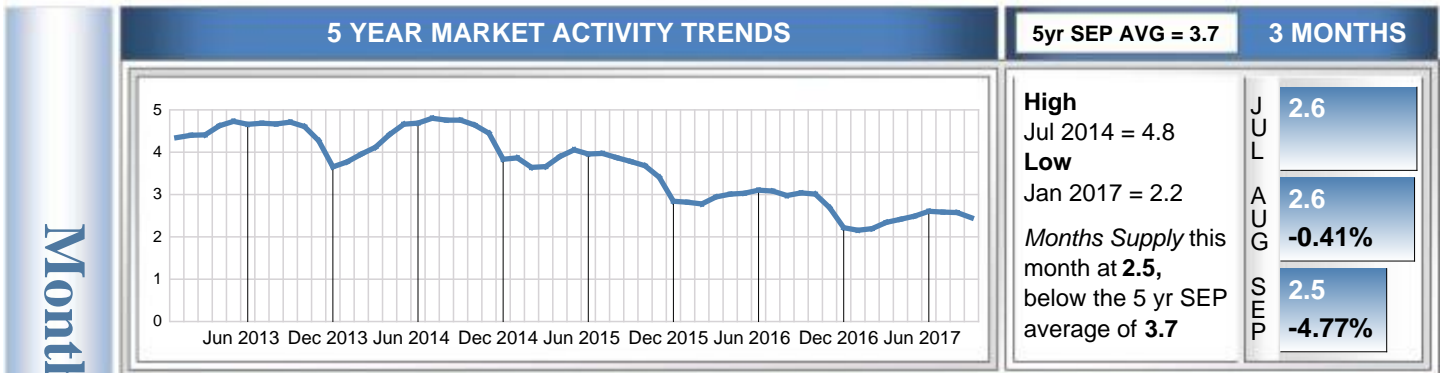
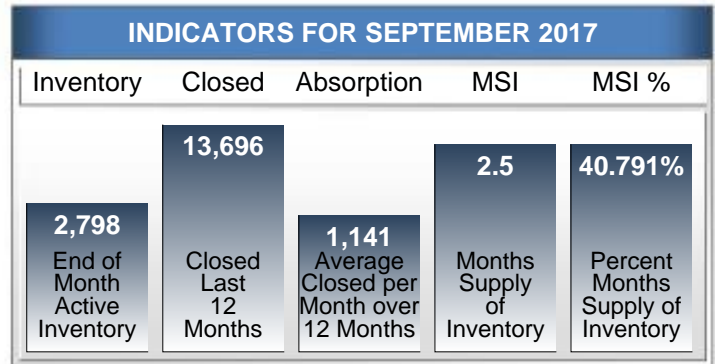
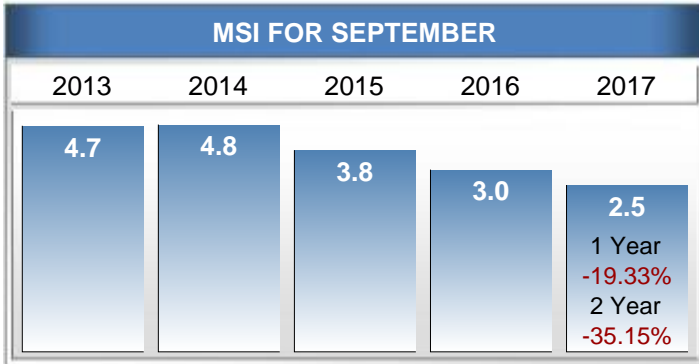
Active Inventory as of Oct 09, 2017



### Months Supply of Inventory

Report Produced on: Oct 10, 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	247	8.83%	1.4	1.8	1.3	1.4	0.4
\$150,001 - \$200,000	301	10.76%	1.5	1.7	1.4	1.4	2.4
\$200,001 - \$250,000	397	14.19%	1.9	0.8	2.0	1.9	2.0
\$250,001 - \$350,000	673	24.05%	2.5	2.2	2.4	2.4	3.2
\$350,001 - \$450,000	515	18.41%	3.5	4.6	3.4	3.4	3.8
\$450,001 - \$600,000	373	13.33%	4.4	1.7	4.2	4.9	4.0
\$600,001 and up	292	10.44%	5.7	0.0	3.2	5.6	6.1
MSI:	2.5			1.7	1.9	2.6	4.0
Total Active Inventory:	2,798			93	932	1,148	625



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

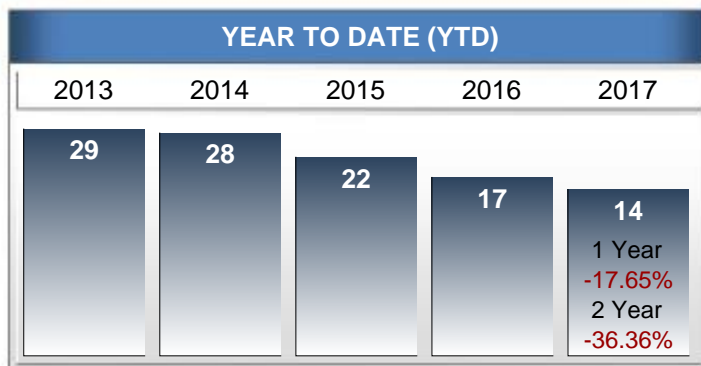
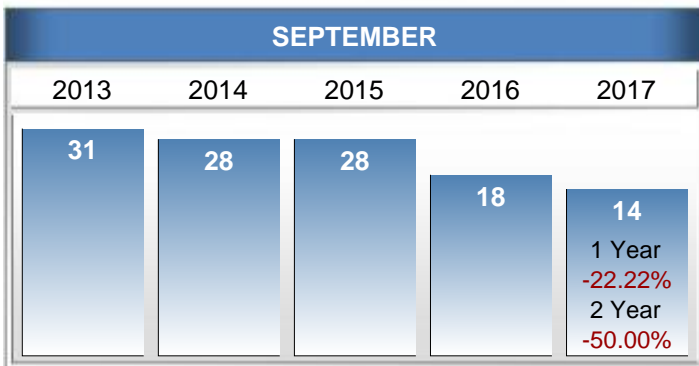
Closed Sales as of Oct 09, 2017



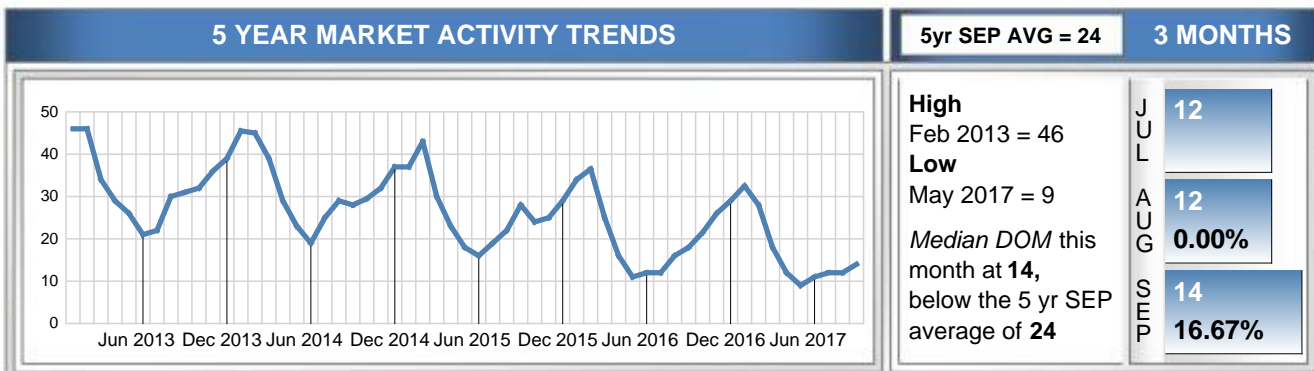
### Median Days on Market to Sale

Report Produced on: Oct 10, 2017

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**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	96	8.30%	13.0	13.0	14.0	15.0	78.0		
\$125,001 - \$175,000	164	14.19%	7.5	7.0	6.0	24.5	0.0		
\$175,001 - \$200,000	144	12.46%	10.0	6.0	8.0	13.0	18.5		
\$200,001 - \$275,000	293	25.35%	14.0	7.5	12.0	16.0	16.0		
\$275,001 - \$350,000	198	17.13%	19.5	12.5	21.0	17.0	35.0		
\$350,001 - \$425,000	119	10.29%	19.0	5.0	42.0	19.0	14.0		
\$425,001 and up	142	12.28%	30.5	74.0	4.5	23.0	42.0		
Median Closed DOM:	14.0			9.0	10.0	17.0	33.5		
Total Closed Units:	1,156			67	516	433	140		
Total Closed Volume:	319,964,249			9.25M	112.48M	132.61M	65.62M		



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

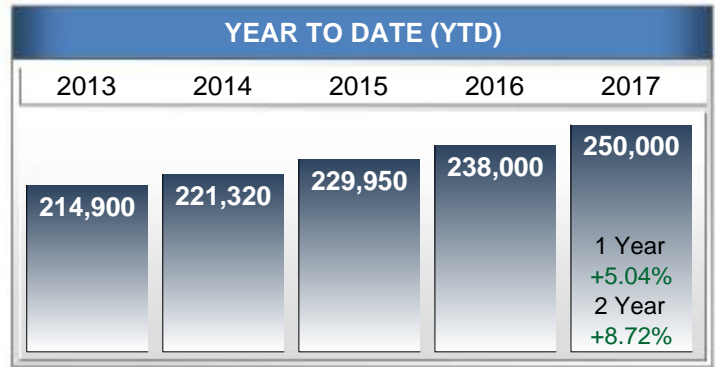
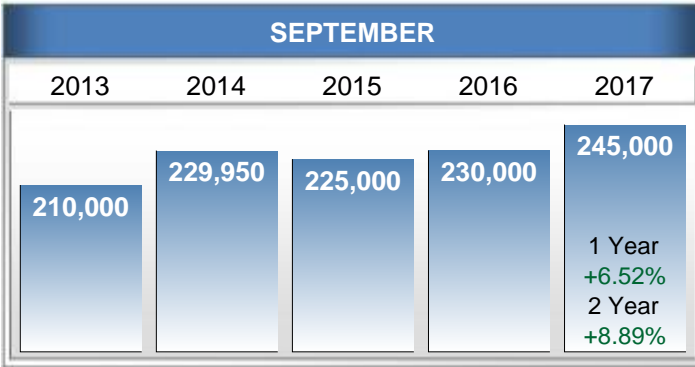
Closed Sales as of Oct 09, 2017



### Median List Price at Closing

Report Produced on: Oct 10, 2017

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



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	97		8.39%	75,000	66,950	85,500	92,500	89,900
\$125,001 - \$175,000	159		13.75%	159,950	152,000	159,950	159,000	145,000
\$175,001 - \$200,000	148		12.80%	189,950	186,975	189,950	189,998	179,900
\$200,001 - \$275,000	291		25.17%	239,900	237,200	229,950	244,900	244,900
\$275,001 - \$350,000	203		17.56%	314,900	309,950	309,950	310,000	335,000
\$350,001 - \$425,000	115		9.95%	385,000	0	384,925	386,635	390,750
\$425,001 and up	143		12.37%	524,999	429,650	570,000	499,948	559,250
Median List Price:		\$245,000			\$133,000	\$199,900	\$285,000	\$416,190
Total Closed Units:		1,156			67	516	433	140
Total List Volume:		321,826,320			9.43M	112.86M	133.78M	65.75M

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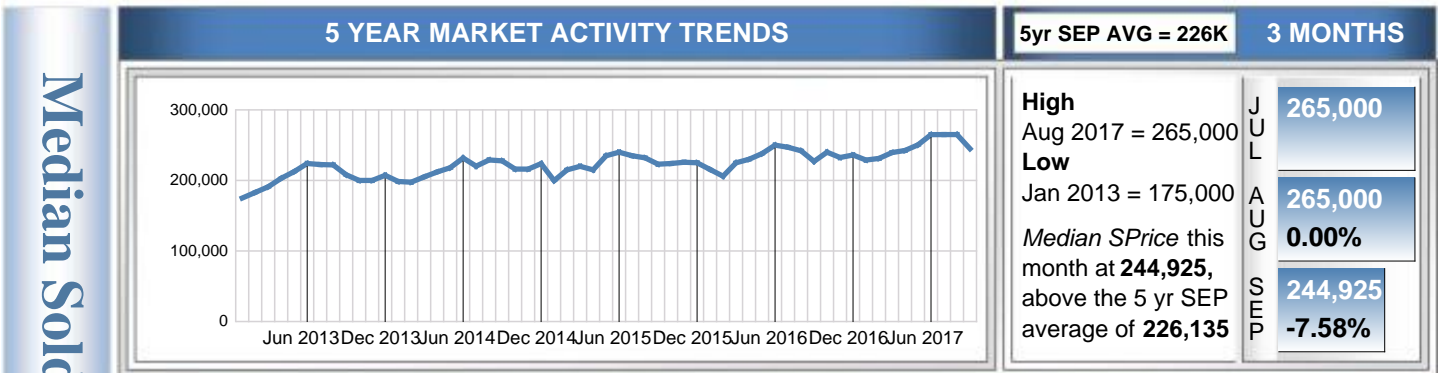
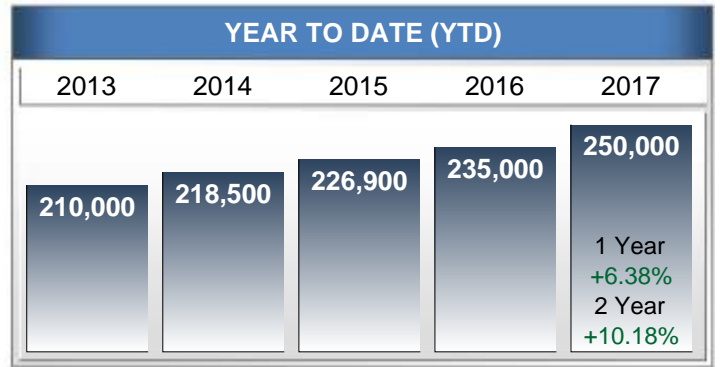
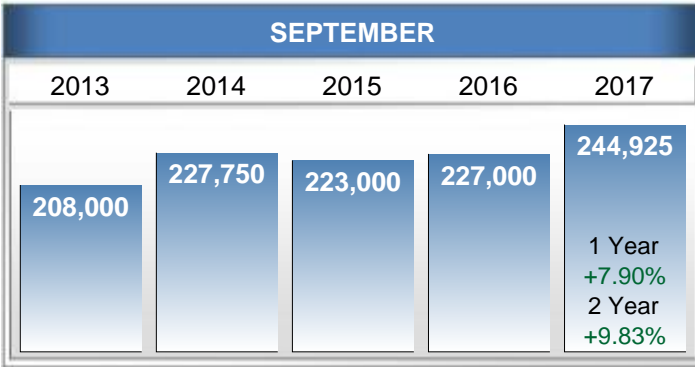
Closed Sales as of Oct 09, 2017



### 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	96		8.30%	77,400	63,000	85,130	85,000	107,450
\$125,001 - \$175,000	164		14.19%	157,500	142,500	159,950	155,000	0
\$175,001 - \$200,000	144		12.46%	189,000	186,500	189,000	190,000	182,050
\$200,001 - \$275,000	293		25.35%	238,000	235,250	230,000	244,500	221,975
\$275,001 - \$350,000	198		17.13%	310,000	292,400	305,000	310,000	322,000
\$350,001 - \$425,000	119		10.29%	385,000	352,000	383,750	382,720	388,000
\$425,001 and up	142		12.28%	525,000	429,650	548,009	513,000	551,000
Median Closed Price:	\$244,925				\$132,500	\$199,000	\$281,935	\$411,500
Total Closed Units:	1,156				67	516	433	140
Total Closed Volume:	319,964,249				9.25M	112.48M	132.61M	65.62M



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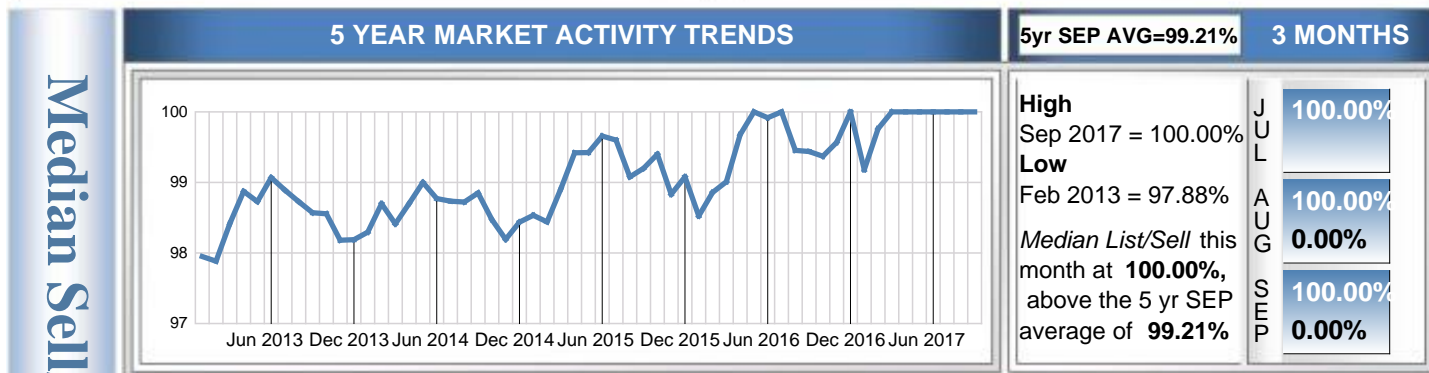
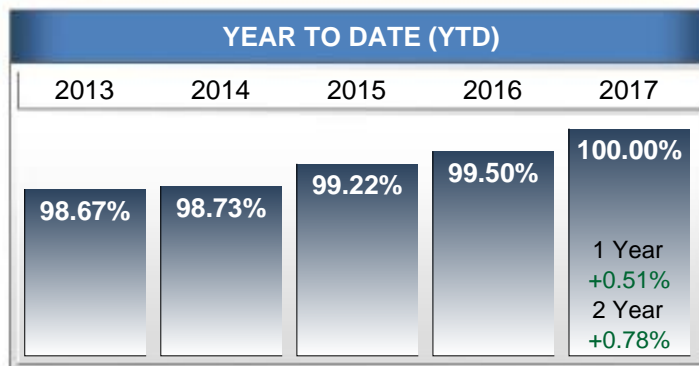
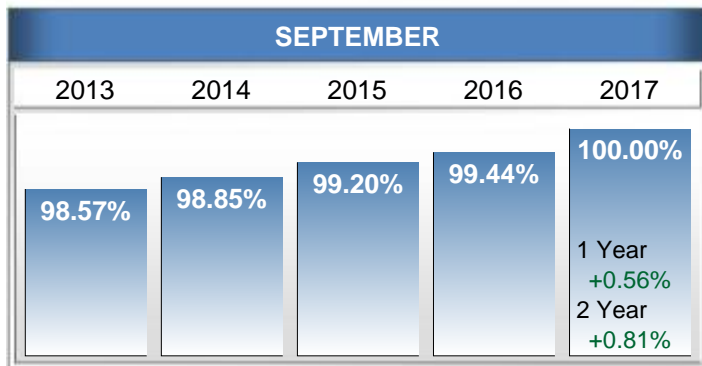
Closed Sales as of Oct 09, 2017



### 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	96	8.30%	100.00%	94.55%	100.02%	100.00%	93.10%
\$125,001 - \$175,000	164	14.19%	100.00%	97.74%	100.00%	98.63%	0.00%
\$175,001 - \$200,000	144	12.46%	100.00%	100.56%	100.00%	99.45%	94.79%
\$200,001 - \$275,000	293	25.35%	100.00%	99.93%	100.00%	99.44%	95.79%
\$275,001 - \$350,000	198	17.13%	100.00%	97.75%	100.00%	100.00%	99.31%
\$350,001 - \$425,000	119	10.29%	99.49%	103.83%	99.70%	99.25%	100.00%
\$425,001 and up	142	12.28%	99.09%	100.00%	100.00%	99.82%	98.05%
Median List/Sell Ratio:	100.00%			99.61%	100.00%	99.49%	99.02%
Total Closed Units:	1,156			67	516	433	140
Total Closed Volume:	319,964,249			9.25M	112.48M	132.61M	65.62M



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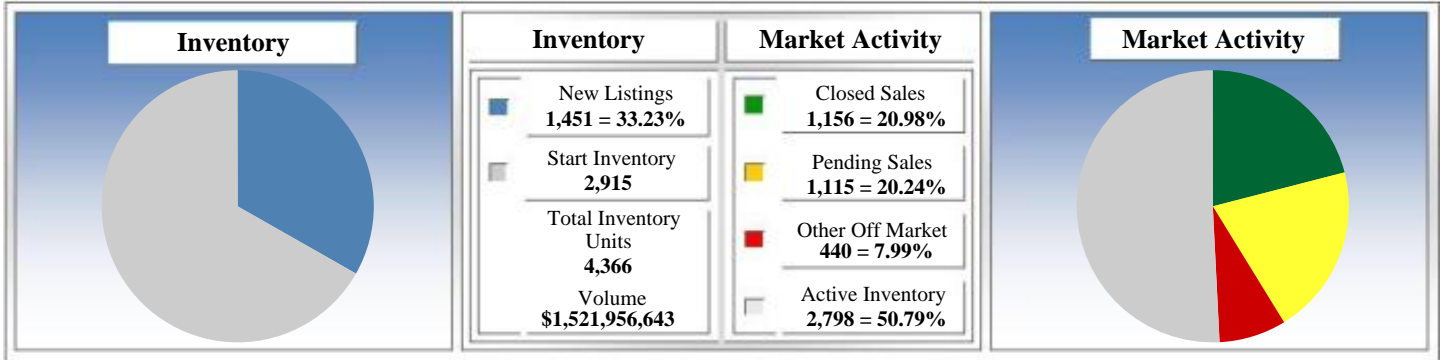
Inventory as of Oct 09, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of **1,141** Sales/Month

**Active Inventory** as of September 30, 2017 = **2,798**

	SEPTEMBER			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	1,048	1,156	10.31%	10,070	10,694	6.20%
Pending Sales	961	1,115	16.02%	10,656	11,367	6.67%
New Listings	1,445	1,451	0.42%	14,465	15,031	3.91%
Median List Price	230,000	245,000	6.52%	238,000	250,000	5.04%
Median Sale Price	227,000	244,925	7.90%	235,000	250,000	6.38%
Median Percent of Selling Price to List Price	99.44%	100.00%	0.56%	99.50%	100.00%	0.51%
Median Days on Market to Sale	18.00	14.00	-22.22%	17.00	14.00	-17.65%
Monthly Inventory	3,248	2,798	-13.85%	3,248	2,798	-13.85%
Months Supply of Inventory	3.04	2.45	-19.33%	3.04	2.45	-19.33%

