

## July 2018

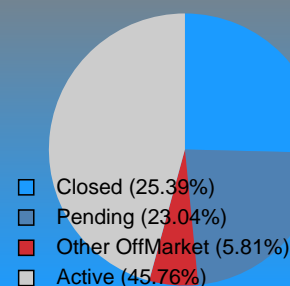
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	July		
	2017	2018	+/-%
Closed Listings	1,525	1,665	9.18%
Pending Listings	1,425	1,511	6.04%
New Listings	1,849	1,884	1.89%
Average List Price	299,598	302,801	1.07%
Average Sale Price	298,470	302,247	1.27%
Average Percent of List Price to Selling Price	99.81%	99.83%	0.02%
Average Days on Market to Sale	30.24	26.76	-11.51%
End of Month Inventory	3,559	3,001	-15.68%
Months Supply of Inventory	2.70	2.19	-19.18%

## MARKET ACTIVITY



**Absorption:** Last 12 months, an Average of **1,373** Sales/Month  
**Active Inventory** as of July 31, 2018 = **3,001**

## Analysis Wrap-Up

## Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of July 2018 decreased **15.68%** to 3,001 existing homes available for sale. Over the last 12 months this area has had an average of 1,373 closed sales per month. This represents an unsold inventory index of **2.19** 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 **1.27%** in July 2018 to \$302,247 versus the previous year at \$298,470.

## Average Days on Market Shortens

The average number of **26.76** days that homes spent on the market before selling decreased by 3.48 days or **11.51%** in July 2018 compared to last year's same month at **30.24** DOM.

## Sales Success for July 2018 is Positive

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

There were 1,884 New Listings in July 2018, up **1.89%** from last year at 1,849. Furthermore, there were 1,665 Closed Listings this month versus last year at 1,525, a **9.18%** increase.

Closed versus Listed trends yielded a **88.4%** ratio, up from previous year's, July 2017, at **82.5%**, a **7.15%** 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 List Price to Selling 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?

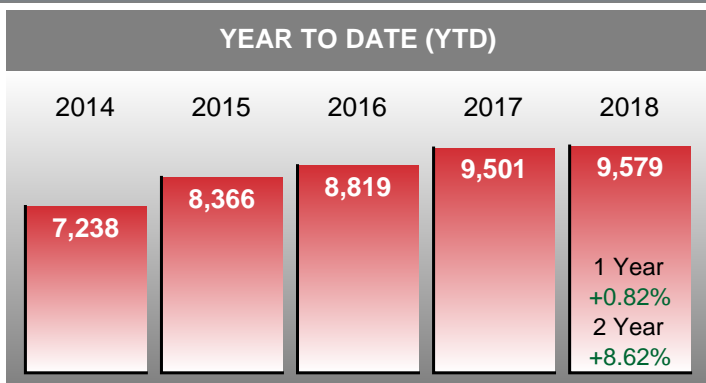
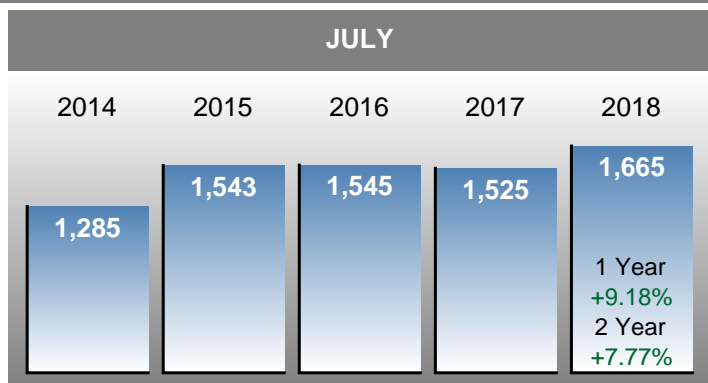
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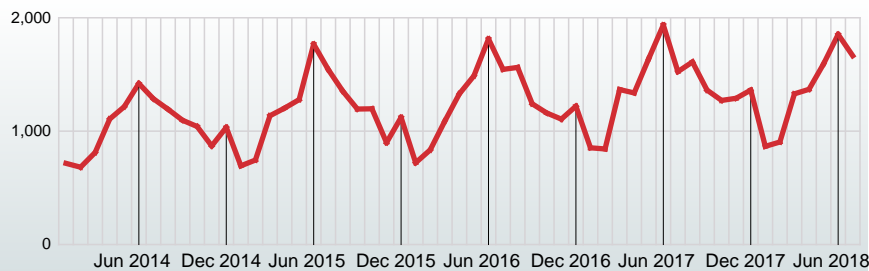
## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 1,513

### 3 MONTHS



**High**  
Jun 2017 = 1,936  
**Low**  
Feb 2014 = 682  
*Closed Listings*  
this month at **1,665**,  
above the 5 yr JUL  
average of **1,513**

MAY	1,593
JUN	1,853
JUL	16.32%
JUL	1,665
JUL	-10.15%

### 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	167	10.03%	23.0	49	96	19	3
\$150,001 - \$175,000	111	6.67%	14.5	20	73	14	4
\$175,001 - \$225,000	287	17.24%	19.6	23	181	78	5
\$225,001 - \$300,000	426	25.59%	20.2	29	194	176	27
\$300,001 - \$350,000	197	11.83%	28.3	14	58	98	27
\$350,001 - \$475,000	301	18.08%	33.5	5	76	138	82
\$475,001 and up	176	10.57%	52.4	6	23	75	72
<b>Total Closed Units</b>	<b>1,665</b>			<b>146</b>	<b>701</b>	<b>598</b>	<b>220</b>
<b>Total Closed Volume</b>	<b>503,240,869</b>	<b>100%</b>	<b>26.8</b>	<b>30.46M</b>	<b>172.48M</b>	<b>200.49M</b>	<b>99.82M</b>
<b>Average Closed Price</b>	<b>\$302,247</b>			<b>\$208,601</b>	<b>\$246,043</b>	<b>\$335,264</b>	<b>\$453,730</b>

Ready to Buy or Sell Real Estate?

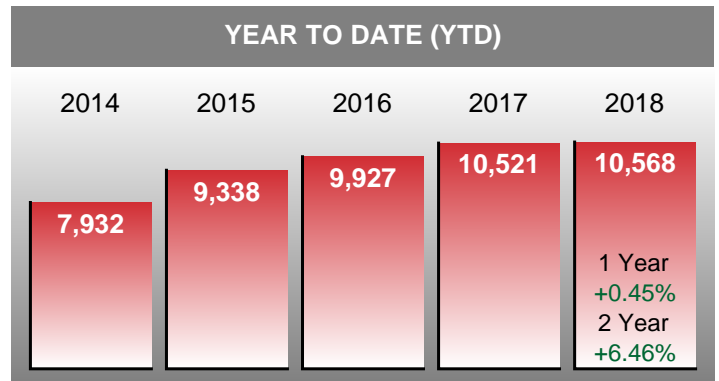
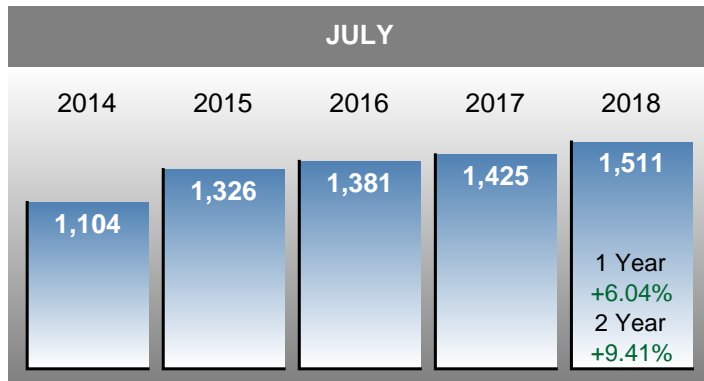
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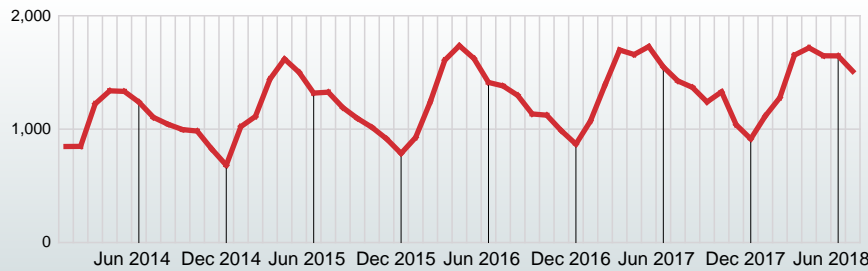
## PENDING LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 1,349

### 3 MONTHS



**High**  
Apr 2016 = 1,736  
**Low**  
Dec 2014 = 682  
*Pending Listings*  
this month at **1,511**,  
above the 5 yr JUL  
average of **1,349**

MAY	1,647
JUN	1,646 -0.06%
JUL	1,511 -8.20%

## 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	95	6.29%	41.3	36	50	9	0
\$125,001 - \$175,000	195	12.91%	22.0	42	131	20	2
\$175,001 - \$225,000	270	17.87%	22.0	20	188	59	3
\$225,001 - \$275,000	303	20.05%	25.7	33	139	120	11
\$275,001 - \$350,000	292	19.32%	32.4	17	111	134	30
\$350,001 - \$450,000	196	12.97%	43.0	5	72	85	34
\$450,001 and up	160	10.59%	62.2	0	24	64	72
<b>Total Pending Units</b>	<b>1,511</b>			<b>153</b>	<b>715</b>	<b>491</b>	<b>152</b>
<b>Total Pending Volume</b>	<b>437,279,780</b>	<b>100%</b>	<b>32.5</b>	<b>29.12M</b>	<b>174.09M</b>	<b>160.45M</b>	<b>73.62M</b>
<b>Average Listing Price</b>	<b>\$256,739</b>			<b>\$190,322</b>	<b>\$243,485</b>	<b>\$326,788</b>	<b>\$484,312</b>

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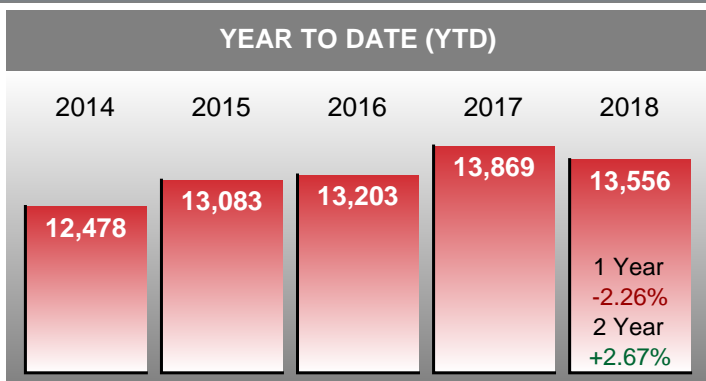
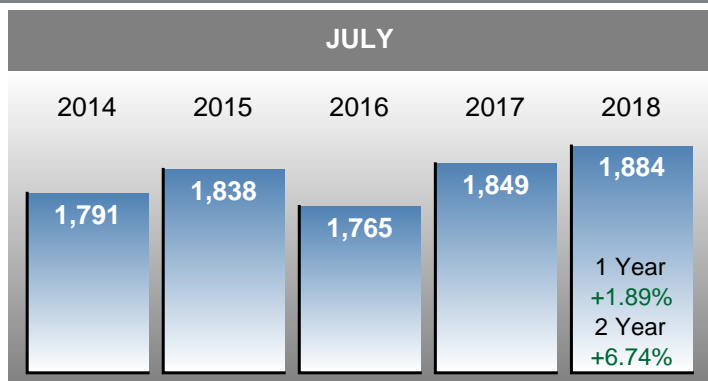
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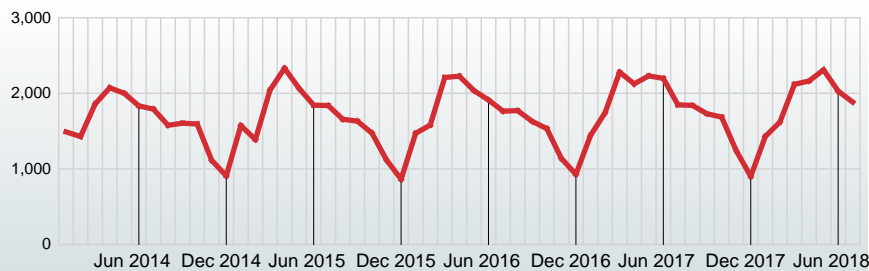
## NEW LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 1,825

3 MONTHS



**High**  
Apr 2015 = 2,332  
**Low**  
Dec 2015 = 864  
*New Listings*  
this month at **1,884**,  
above the 5 yr JUL  
average of **1,825**

MAY	2,310
JUN	2,030
	-12.12%
JUL	1,884
	-7.19%

### 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	162	8.60%	56	85	20	1
\$150,001 - \$175,000	120	6.37%	23	84	13	0
\$175,001 - \$225,000	322	17.09%	33	219	67	3
\$225,001 - \$325,000	573	30.41%	43	256	252	22
\$325,001 - \$375,000	210	11.15%	5	68	107	30
\$375,001 - \$525,000	312	16.56%	10	68	147	87
\$525,001 and up	185	9.82%	0	17	69	99
<b>Total New Listed Units</b>	<b>1,884</b>		<b>170</b>	<b>797</b>	<b>675</b>	<b>242</b>
<b>Total New Listed Volume</b>	<b>601,834,024</b>	<b>100%</b>	<b>34.53M</b>	<b>199.28M</b>	<b>234.72M</b>	<b>133.31M</b>
<b>Average New Listed Listing Price</b>	<b>\$210,179</b>		<b>\$203,095</b>	<b>\$250,032</b>	<b>\$347,730</b>	<b>\$550,888</b>

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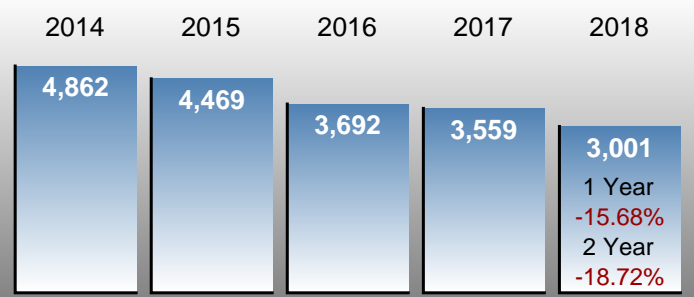
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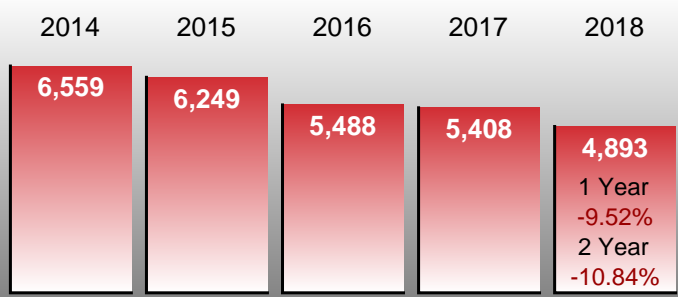


## ACTIVE INVENTORY

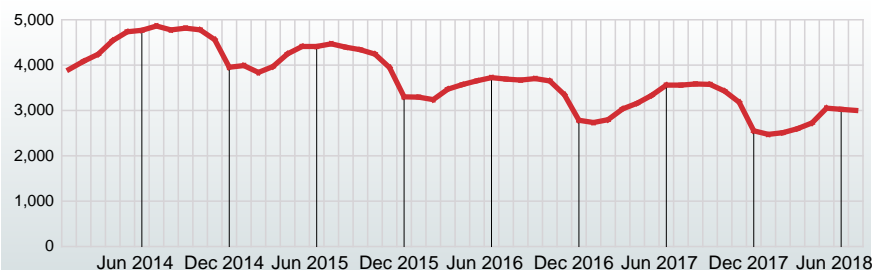
### END OF JULY



### ACTIVE DURING JULY



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 3,917

3 MONTHS

**High**  
Jul 2014 = 4,862

**Low**  
Jan 2018 = 2,473

*Inventory*  
this month at **3,001**,  
below the 5 yr JUL  
average of **3,917**

MAY 3,051

JUN 3,025  
-0.85%

JUL 3,001  
-0.79%

### 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	255	8.50%	46.7	88	137	27	3
\$175,001 - \$225,000	338	11.26%	48.7	38	227	68	5
\$225,001 - \$275,000	404	13.46%	51.0	33	184	166	21
\$275,001 - \$375,000	734	24.46%	60.3	43	238	360	93
\$375,001 - \$475,000	499	16.63%	72.8	10	99	243	147
\$475,001 - \$625,000	427	14.23%	91.4	5	51	200	171
\$625,001 and up	344	11.46%	114.5	2	19	122	201
<b>Total Active Inventory by Units</b>	<b>3,001</b>			<b>219</b>	<b>955</b>	<b>1,186</b>	<b>641</b>
<b>Total Active Inventory by Volume</b>	<b>1,192,788,502</b>	<b>100%</b>	<b>69.3</b>	<b>48.50M</b>	<b>271.60M</b>	<b>498.91M</b>	<b>373.78M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$397,464</b>			<b>\$221,457</b>	<b>\$284,402</b>	<b>\$420,666</b>	<b>\$583,112</b>

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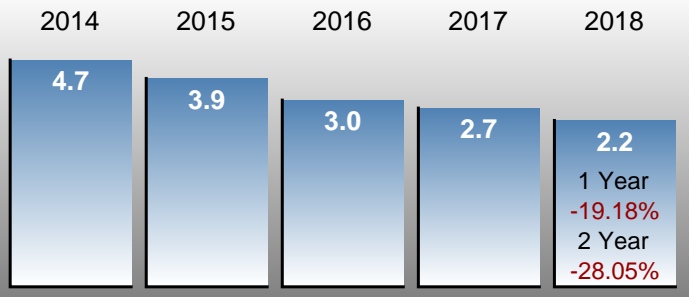
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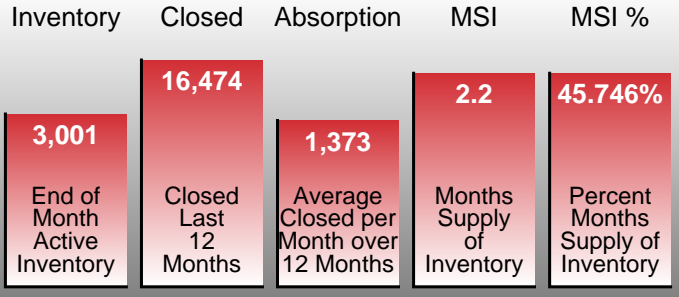


## MONTHS SUPPLY of INVENTORY (MSI)

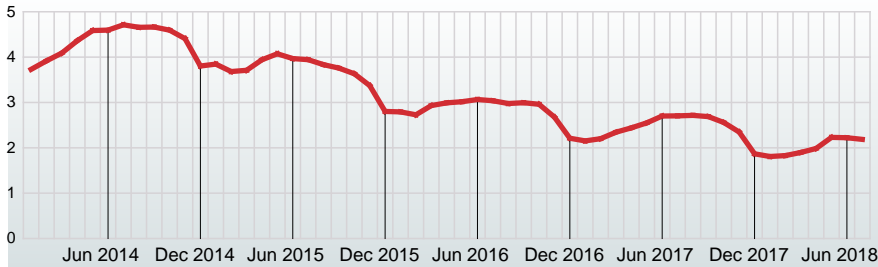
### MSI FOR JULY



### INDICATORS FOR JULY 2018



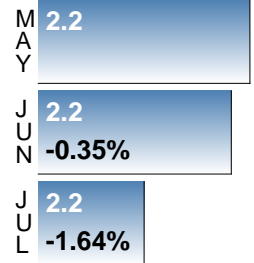
### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 3.3

3 MONTHS

**High**  
Jul 2014 = 4.7  
**Low**  
Jan 2018 = 1.8  
*Months Supply*  
this month at **2.2**,  
below the 5 yr JUL  
average of **3.3**



### 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	255	8.50%	0.9	1.2	0.7	0.8	1.2
\$175,001 - \$225,000	338	11.26%	1.4	1.6	1.4	1.1	1.2
\$225,001 - \$275,000	404	13.46%	1.7	2.0	1.6	1.7	2.0
\$275,001 - \$375,000	734	24.46%	2.4	3.4	2.3	2.4	2.4
\$375,001 - \$475,000	499	16.63%	3.4	2.7	2.9	3.8	3.3
\$475,001 - \$625,000	427	14.23%	5.1	4.6	2.9	6.0	5.4
\$625,001 and up	344	11.46%	6.8	3.4	3.0	7.3	7.4
Market Supply of Inventory (MSI)	2.2	100%	2.2	1.7	1.5	2.6	4.0
Total Active Inventory by Units	3,001			219	955	1,186	641

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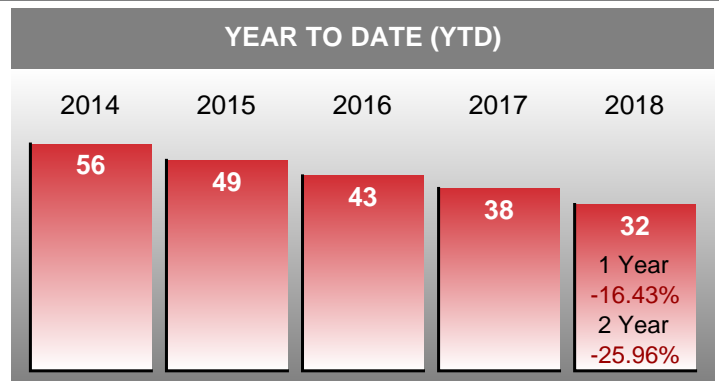
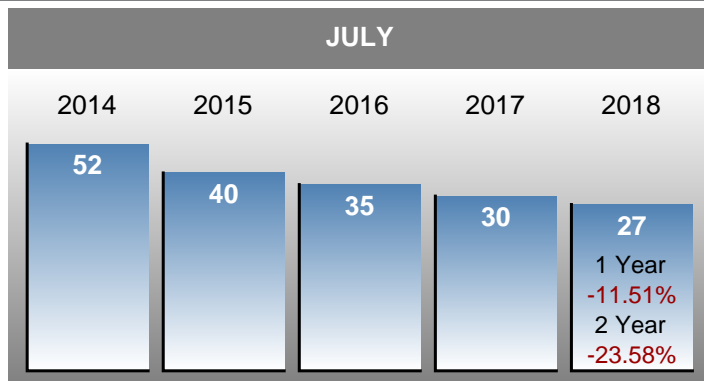
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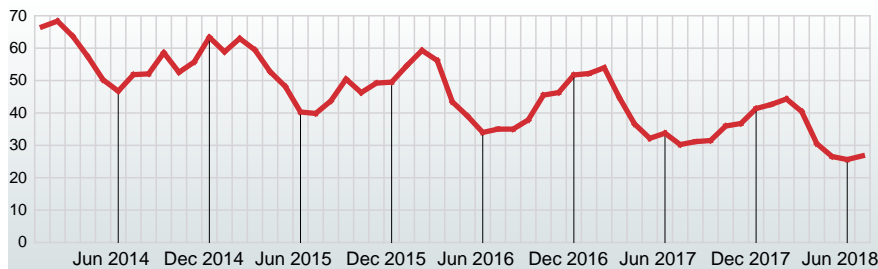
## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS

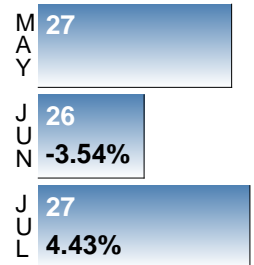
5yr JUL AVG = 37

### 3 MONTHS



**High**  
Feb 2014 = 68  
**Low**  
Jun 2018 = 26

Average Days on Market this month at 27, below the 5 yr JUL average of 37



## 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	167	10.03%	23.0	25.1	24.0	14.5	9.0	
\$150,001 - \$175,000	111	6.67%	14.5	12.3	15.1	13.6	19.5	
\$175,001 - \$225,000	287	17.24%	19.6	25.8	18.3	20.9	16.4	
\$225,001 - \$300,000	426	25.59%	20.2	26.5	18.1	21.7	18.4	
\$300,001 - \$350,000	197	11.83%	28.3	37.2	22.6	24.2	50.8	
\$350,001 - \$475,000	301	18.08%	33.5	97.0	26.4	32.1	38.3	
\$475,001 and up	176	10.57%	52.4	61.2	39.4	60.7	47.2	
Average Closed DOM	26.8			28.8	20.6	28.9	39.1	
Total Closed Units	1,665		100%	26.8	146	701	598	220
Total Closed Volume	503,240,869				30.46M	172.48M	200.49M	99.82M

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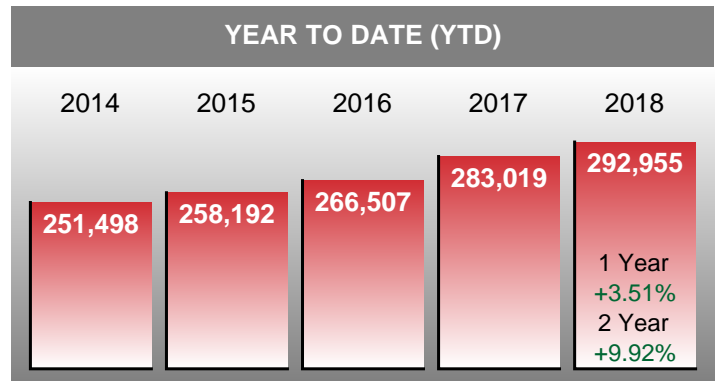
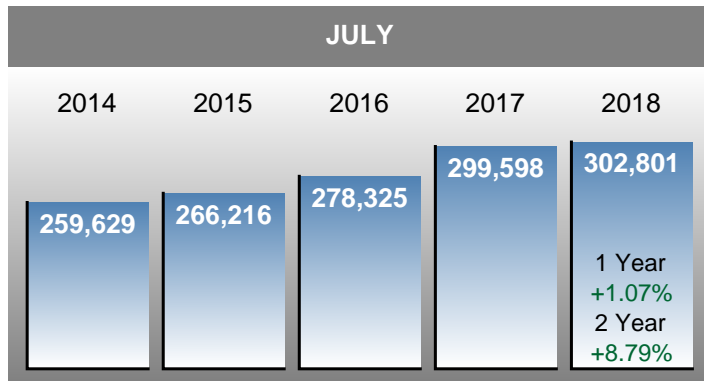


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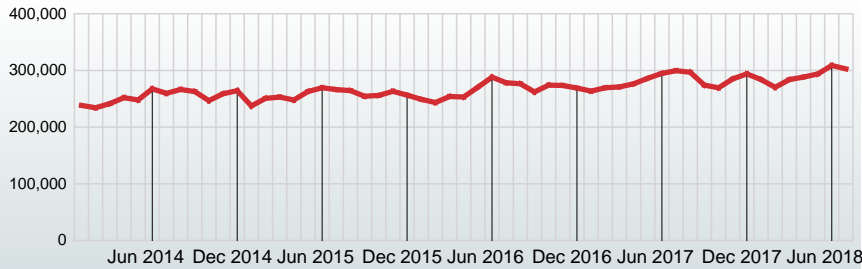
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 281,314

### 3 MONTHS



**High**  
Jun 2018 = 308,717  
**Low**  
Feb 2014 = 234,249  
*Average List Price*  
this month at **302,801**,  
above the 5 yr JUL  
average of **281,314**

MAY	293,718
JUN	308,717
JUL	5.11%
JUL	302,801
JUL	-1.92%

## 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	167	10.03%	114,500	104,927	121,297	119,423	95,650
\$150,001 - \$175,000	112	6.73%	164,474	161,180	165,441	160,446	166,150
\$175,001 - \$225,000	284	17.06%	203,282	200,380	202,392	207,266	205,780
\$225,001 - \$300,000	444	26.67%	262,932	259,738	256,547	265,010	274,496
\$300,001 - \$350,000	190	11.41%	328,658	317,625	324,637	326,912	337,234
\$350,001 - \$475,000	288	17.30%	402,970	348,996	393,369	399,206	415,532
\$475,001 and up	180	10.81%	631,375	606,325	589,644	614,309	671,128
<b>Average List Price</b>			302,801	207,780	245,951	335,326	458,600
<b>Total Closed Units</b>		100%	302,801	146	701	598	220
<b>Total Closed Volume</b>			504,164,082	30.34M	172.41M	200.52M	100.89M

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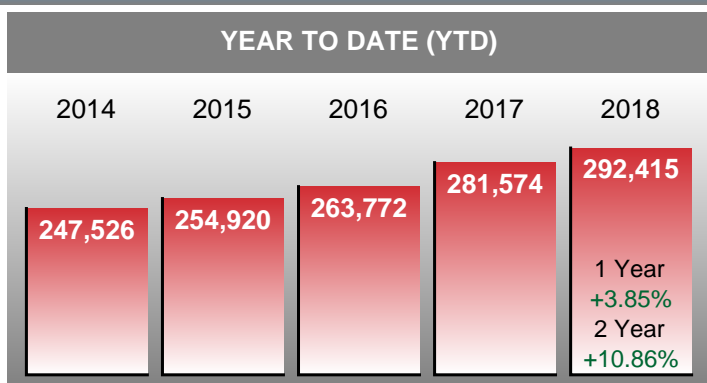
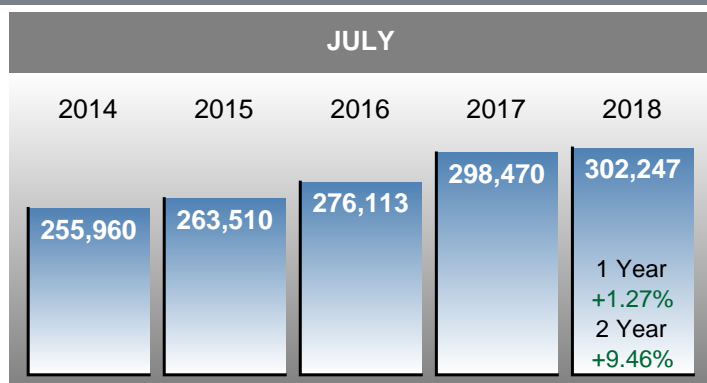


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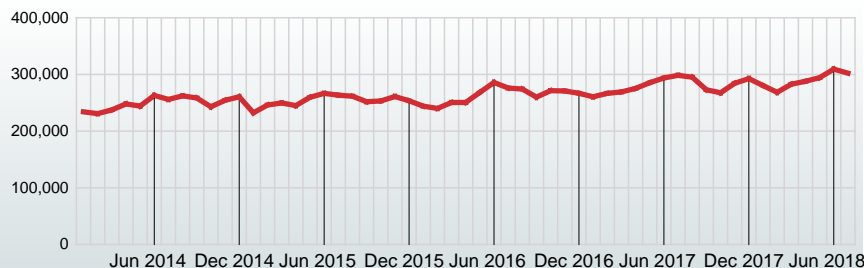
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 279,260

3 MONTHS



**High**  
Jun 2018 = 309,368  
**Low**  
Feb 2014 = 230,908  
*Average Sold Price*  
this month at **302,247**,  
above the 5 yr JUL  
average of **279,260**

MAY	294,310
JUN	309,368
JUL	5.12%
JUL	302,247
JUL	-2.30%

## 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	167	10.03%	113,143	102,099	118,877	117,503	82,417
\$150,001 - \$175,000	111	6.67%	163,688	161,420	164,035	164,639	165,375
\$175,001 - \$225,000	287	17.24%	203,040	197,403	202,269	206,456	203,590
\$225,001 - \$300,000	426	25.59%	261,448	264,600	257,005	263,854	274,309
\$300,001 - \$350,000	197	11.83%	326,321	326,693	324,131	325,823	332,643
\$350,001 - \$475,000	301	18.08%	399,962	364,232	397,042	397,078	409,702
\$475,001 and up	176	10.57%	635,529	602,667	593,272	622,417	665,425
<b>Average Sold Price</b>			302,247	208,601	246,043	335,264	453,730
<b>Total Closed Units</b>		100%	302,247	146	701	598	220
<b>Total Closed Volume</b>			503,240,869	30.46M	172.48M	200.49M	99.82M

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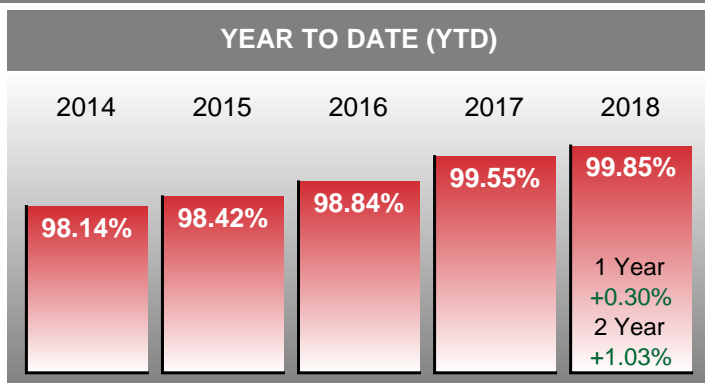
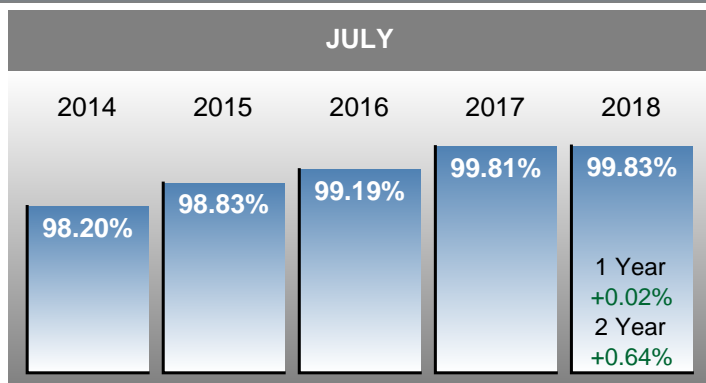
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# July 2018

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



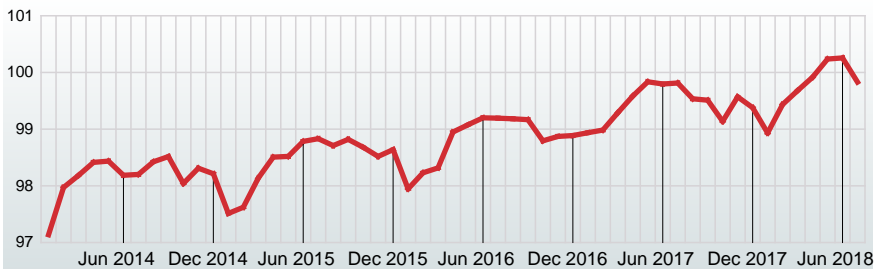
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 99.17%

### 3 MONTHS



**High**  
Jun 2018 = 100.26%

**Low**  
Jan 2014 = 97.14%

Average Sold/List Ratio this month at **99.83%**, above the 5 yr JUL average of **99.17%**

MAY	100.24%
JUN	100.26%
JUL	0.02%
JUL	99.83%
JUL	-0.43%

## 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	167	10.03%	98.24%	96.37%	99.30%	98.94%	90.40%
\$150,001 - \$175,000	111	6.67%	100.05%	100.18%	99.50%	102.88%	99.70%
\$175,001 - \$225,000	287	17.24%	99.91%	98.86%	100.08%	99.88%	99.03%
\$225,001 - \$300,000	426	25.59%	100.14%	102.32%	100.27%	99.66%	99.97%
\$300,001 - \$350,000	197	11.83%	99.89%	102.93%	100.00%	99.72%	98.72%
\$350,001 - \$475,000	301	18.08%	99.84%	104.61%	101.17%	99.58%	98.76%
\$475,001 and up	176	10.57%	100.23%	99.43%	100.59%	101.29%	99.08%
<b>Average Sold/List Ratio</b>			99.80%	99.50%	100.09%	99.94%	98.92%
<b>Total Closed Units</b>	1,665	100%	99.80%	146	701	598	220
<b>Total Closed Volume</b>	503,240,869			30.46M	172.48M	200.49M	99.82M

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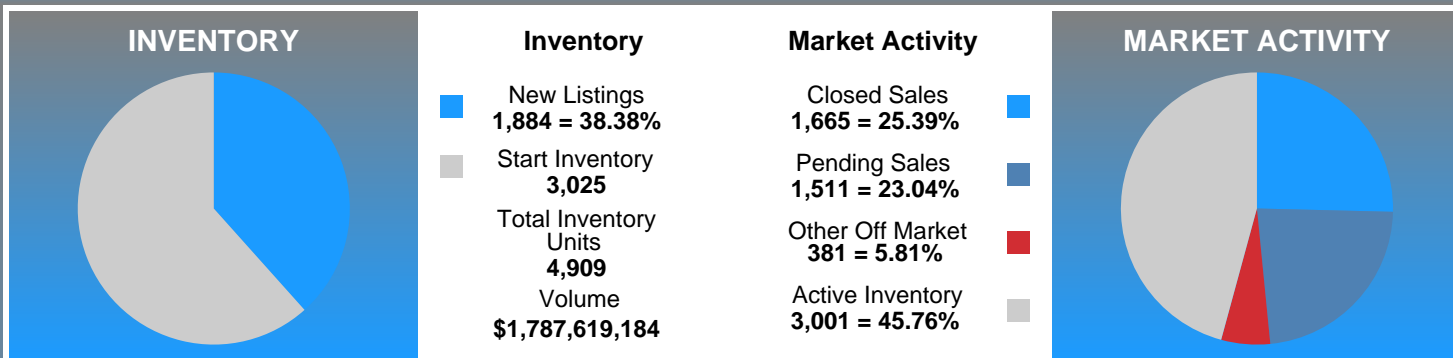
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# July 2018

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



## MARKET SUMMARY

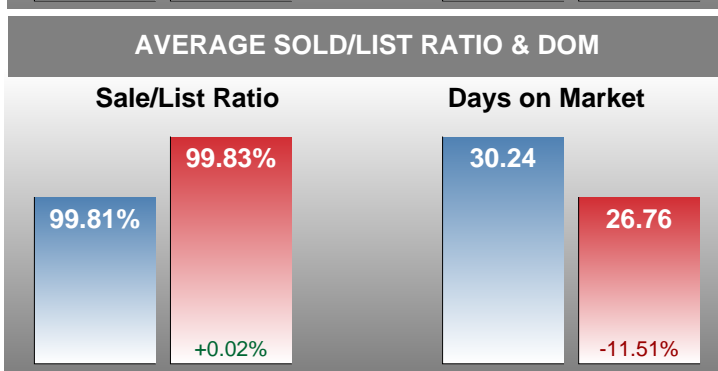
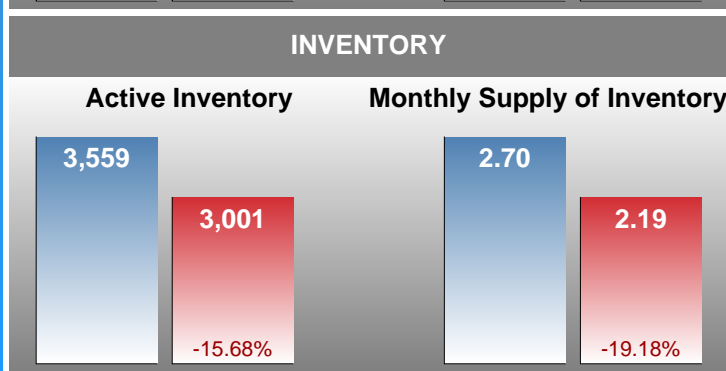
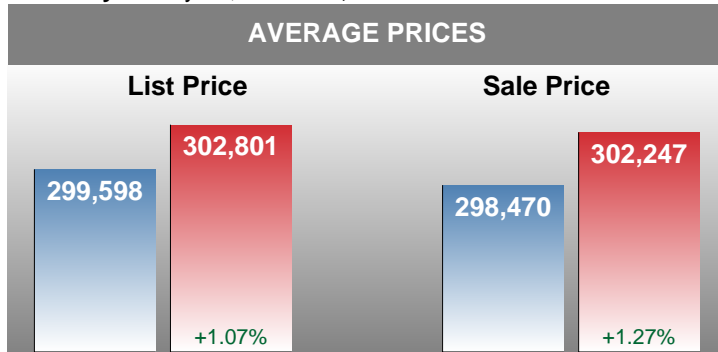
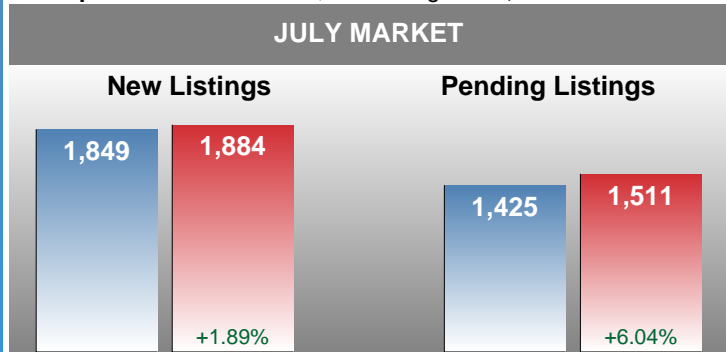


Compared Metrics	July			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,525	1,665	9.18%	9,501	9,579	0.82%
Pending Sales	1,425	1,511	6.04%	10,521	10,568	0.45%
New Listings	1,849	1,884	1.89%	13,869	13,556	-2.26%
Average List Price	299,598	302,801	1.07%	283,019	292,955	3.51%
Average Sale Price	298,470	302,247	1.27%	281,574	292,415	3.85%
Average Percent of Selling Price to List Price	99.81%	99.83%	0.02%	99.55%	99.85%	0.30%
Average Days on Market to Sale	30.24	26.76	-11.51%	38.33	32.03	-16.43%
Monthly Inventory	3,559	3,001	-15.68%	3,559	3,001	-15.68%
Months Supply of Inventory	2.70	2.19	-19.18%	2.70	2.19	-19.18%

**Absorption:** Last 12 months, an Average of **1,373** Sales/Month

**Inventory on July 31, 2018 = 3,001**

**2017 2018**



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