

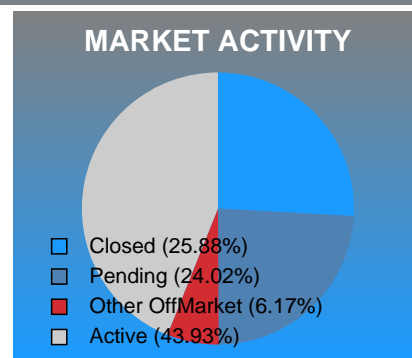
## July 2019

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



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	July		
	2018	2019	+/-%
Closed Listings	1,674	1,734	3.58%
Pending Listings	1,425	1,609	12.91%
New Listings	1,924	1,966	2.18%
Average List Price	303,937	313,493	3.14%
Average Sale Price	303,383	311,869	2.80%
Average Percent of List Price to Selling Price	99.81%	99.59%	-0.22%
Average Days on Market to Sale	26.78	26.00	-2.89%
End of Month Inventory	3,429	2,943	-14.17%
Months Supply of Inventory	2.49	2.17	-12.84%



**Absorption:** Last 12 months, an Average of **1,354** Sales/Month  
**Active Inventory** as of July 31, 2019 = **2,943**

## Analysis Wrap-Up

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

The total housing inventory at the end of July 2019 decreased **14.17%** to 2,943 existing homes available for sale. Over the last 12 months this area has had an average of 1,354 closed sales per month. This represents an unsold inventory index of **2.17** 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 **2.80%** in July 2019 to \$311,869 versus the previous year at \$303,383.

**Average Days on Market Shortens**

The average number of **26.00** days that homes spent on the market before selling decreased by 0.77 days or **2.89%** in July 2019 compared to last year's same month at **26.78** DOM.

**Sales Success for July 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 1,966 New Listings in July 2019, up **2.18%** from last year at 1,924. Furthermore, there were 1,734 Closed Listings this month versus last year at 1,674, a **3.58%** increase.

Closed versus Listed trends yielded a **88.2%** ratio, up from previous year's, July 2018, at **87.0%**, a **1.37%** 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?**

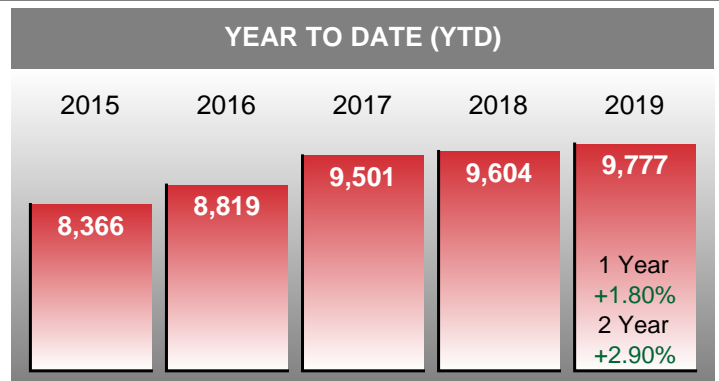
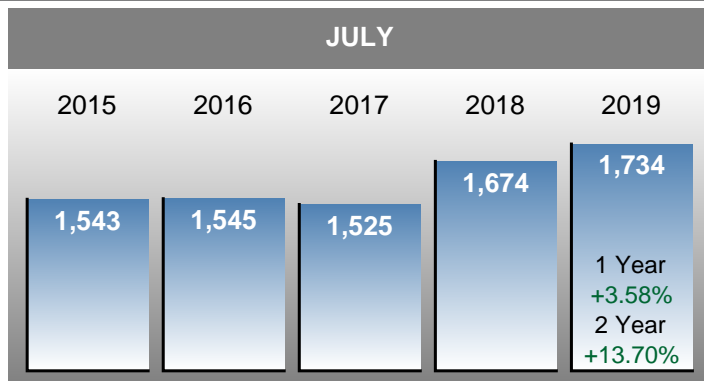
Contact an experienced REALTOR®

# July 2019

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



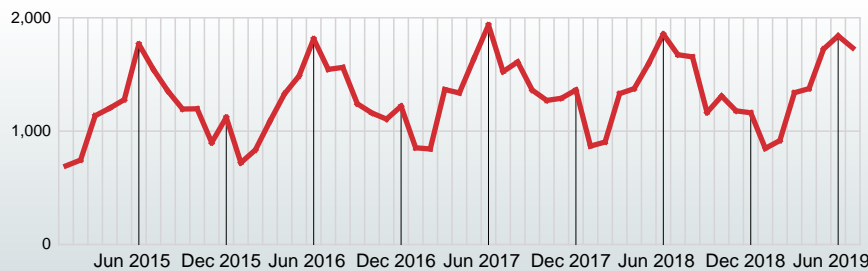
## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 1,604

3 MONTHS



**High**  
Jun 2017 = 1,936  
**Low**  
Jan 2015 = 694  
*Closed Listings*  
this month at **1,734**,  
above the 5 yr JUL  
average of **1,604**

MAY	1,724
JUN	1,840
JUL	1,734
<b>6.73%</b>	
<b>-5.76%</b>	

### 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	157	9.05%	24.1	59	78	20	0
\$150,001 - \$175,000	113	6.52%	27.0	25	79	9	0
\$175,001 - \$225,000	289	16.67%	17.3	29	195	62	3
\$225,001 - \$300,000	452	26.07%	18.8	27	228	178	19
\$300,001 - \$375,000	294	16.96%	30.4	14	95	145	40
\$375,001 - \$500,000	251	14.48%	35.3	9	58	115	69
\$500,001 and up	178	10.27%	39.1	0	19	75	84
<b>Total Closed Units</b>	<b>1,734</b>			<b>163</b>	<b>752</b>	<b>604</b>	<b>215</b>
<b>Total Closed Volume</b>	<b>540,781,526</b>	<b>100%</b>	<b>26.0</b>	<b>31.62M</b>	<b>187.64M</b>	<b>210.80M</b>	<b>110.73M</b>
<b>Average Closed Price</b>	<b>\$311,869</b>			<b>\$193,962</b>	<b>\$249,519</b>	<b>\$349,003</b>	<b>\$515,020</b>

Ready to Buy or Sell Real Estate?

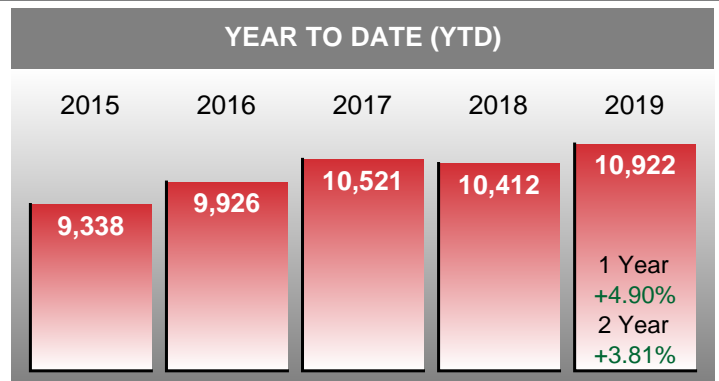
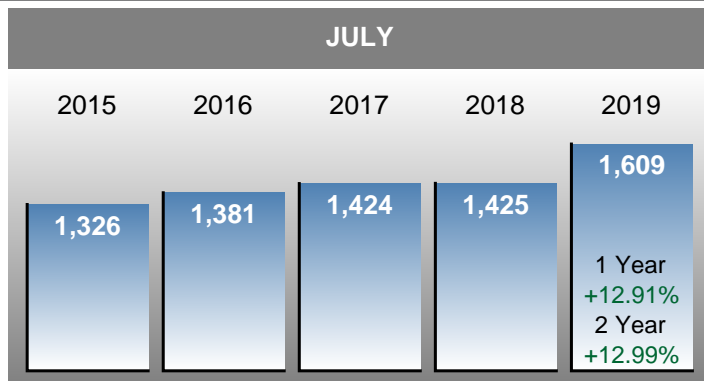
Contact an experienced REALTOR®

# July 2019

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



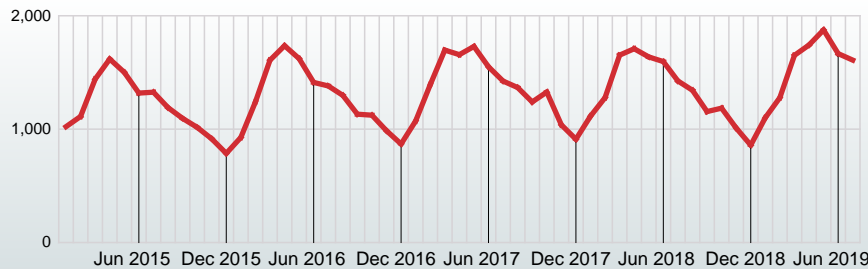
## PENDING LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 1,433

### 3 MONTHS



**High**  
May 2019 = 1,875  
**Low**  
Dec 2015 = 786  
*Pending Listings*  
this month at **1,609**,  
above the 5 yr JUL  
average of **1,433**

MAY	1,875
JUN	1,666
JUL	-11.15%
JUL	1,609
JUL	-3.42%

## 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	152	9.45%	31.5	61	76	15	0
\$150,001 - \$175,000	110	6.84%	20.1	18	81	11	0
\$175,001 - \$225,000	255	15.85%	17.5	37	175	42	1
\$225,001 - \$300,000	466	28.96%	27.1	25	231	189	21
\$300,001 - \$375,000	245	15.23%	39.5	4	100	112	29
\$375,001 - \$475,000	199	12.37%	40.9	6	55	82	56
\$475,001 and up	182	11.31%	53.3	2	16	84	80
<b>Total Pending Units</b>	<b>1,609</b>			<b>153</b>	<b>734</b>	<b>535</b>	<b>187</b>
<b>Total Pending Volume</b>	<b>493,770,976</b>	<b>100%</b>	<b>30.6</b>	<b>28.62M</b>	<b>183.69M</b>	<b>188.47M</b>	<b>93.00M</b>
<b>Average Listing Price</b>	<b>\$239,597</b>			<b>\$187,051</b>	<b>\$250,262</b>	<b>\$352,271</b>	<b>\$497,300</b>

Ready to Buy or Sell Real Estate?

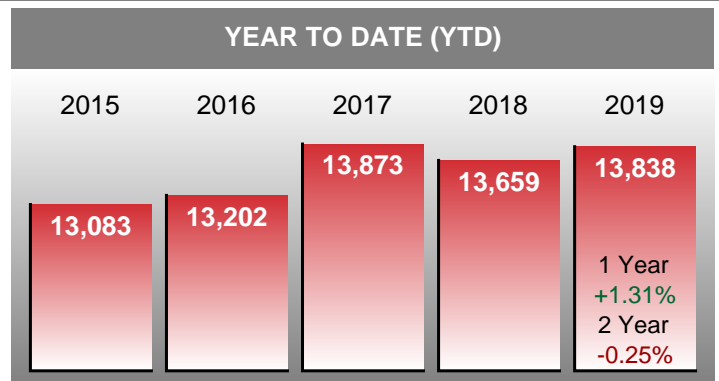
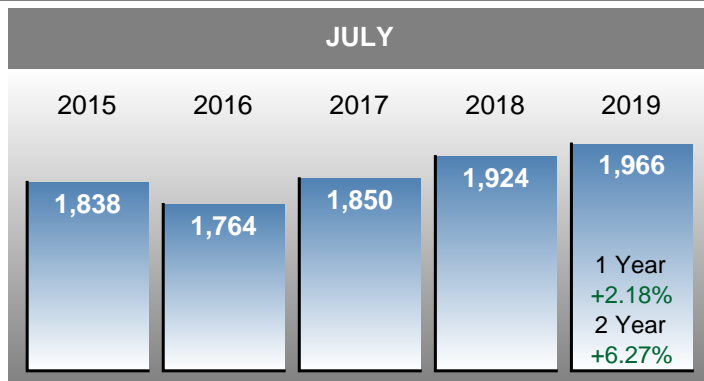
Contact an experienced REALTOR®

# July 2019

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



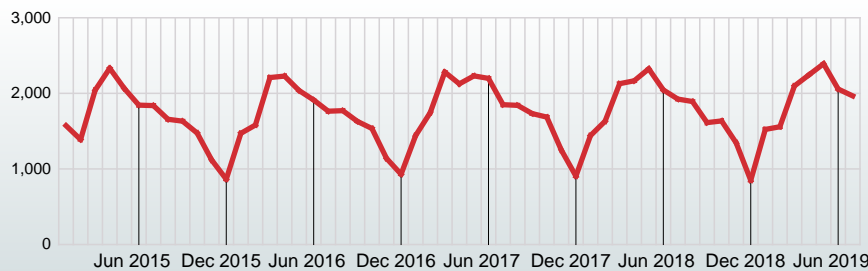
## NEW LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 1,868

3 MONTHS



**High**  
May 2019 = 2,391  
**Low**  
Dec 2018 = 849  
*New Listings*  
this month at **1,966**,  
above the 5 yr JUL  
average of **1,868**

MAY	2,391
JUN	2,057
JUL	1,966
JUL	-13.97%
JUL	-4.42%

### 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	153	7.78%	67	73	13	0
\$150,001 - \$200,000	261	13.28%	40	178	43	0
\$200,001 - \$225,000	159	8.09%	17	112	27	3
\$225,001 - \$325,000	658	33.47%	38	304	282	34
\$325,001 - \$375,000	228	11.60%	4	83	108	33
\$375,001 - \$500,000	299	15.21%	4	73	132	90
\$500,001 and up	208	10.58%	3	20	82	103
<b>Total New Listed Units</b>	<b>1,966</b>		<b>173</b>	<b>843</b>	<b>687</b>	<b>263</b>
<b>Total New Listed Volume</b>	<b>630,626,983</b>	<b>100%</b>	<b>33.31M</b>	<b>218.84M</b>	<b>242.74M</b>	<b>135.74M</b>
<b>Average New Listed Listing Price</b>	<b>\$263,174</b>		<b>\$192,517</b>	<b>\$259,599</b>	<b>\$353,327</b>	<b>\$516,137</b>

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

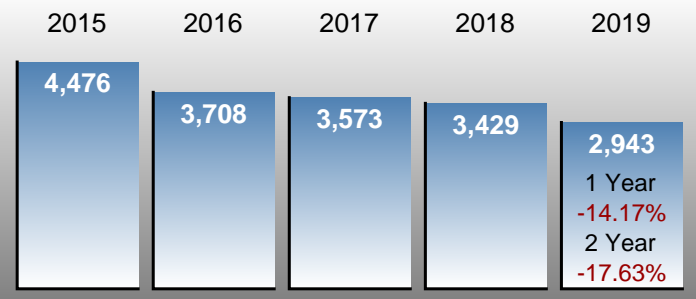
# July 2019

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

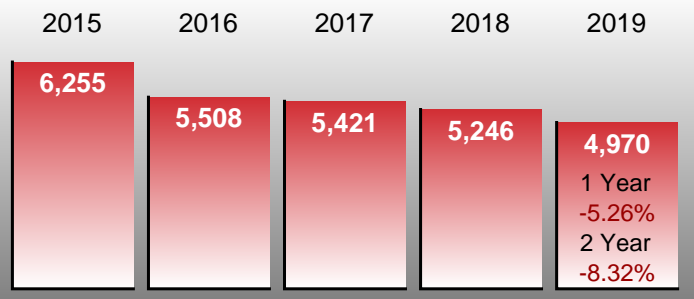


## ACTIVE INVENTORY

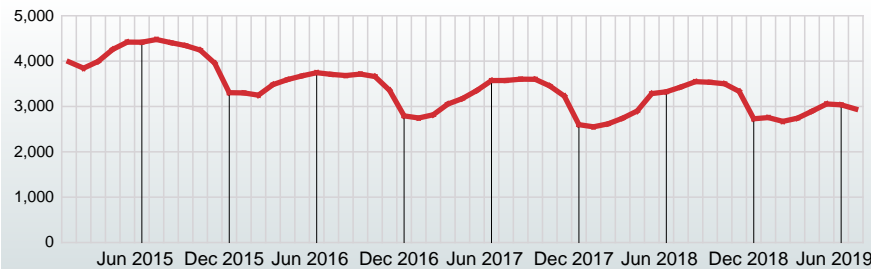
### END OF JULY



### ACTIVE DURING JULY



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 3,626

3 MONTHS

**High**  
Jul 2015 = 4,476  
**Low**  
Jan 2018 = 2,551  
*Inventory*  
this month at **2,943**,  
below the 5 yr JUL  
average of **3,626**

MAY	3,055
JUN	3,036
JUL	2,943
	<b>-0.62%</b>
	<b>-3.06%</b>

### 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	236	8.02%	46.5	84	127	25	0
\$175,001 - \$225,000	258	8.77%	45.2	35	162	55	6
\$225,001 - \$275,000	393	13.35%	49.3	39	204	131	19
\$275,001 - \$375,000	811	27.56%	60.4	49	282	396	84
\$375,001 - \$475,000	563	19.13%	85.6	13	121	254	175
\$475,001 - \$625,000	378	12.84%	99.0	6	47	171	154
\$625,001 and up	304	10.33%	104.1	1	17	101	185
<b>Total Active Inventory by Units</b>	<b>2,943</b>			<b>227</b>	<b>960</b>	<b>1,133</b>	<b>623</b>
<b>Total Active Inventory by Volume</b>	<b>1,167,135,061</b>	<b>100%</b>	<b>70.8</b>	<b>51.64M</b>	<b>282.27M</b>	<b>465.75M</b>	<b>367.47M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$396,580</b>			<b>\$227,480</b>	<b>\$294,030</b>	<b>\$411,080</b>	<b>\$589,846</b>

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

# July 2019

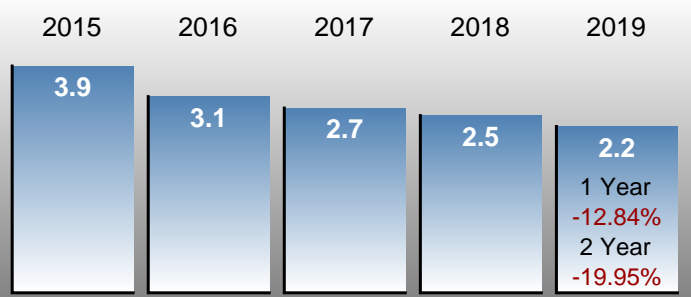


Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



## MONTHS SUPPLY of INVENTORY (MSI)

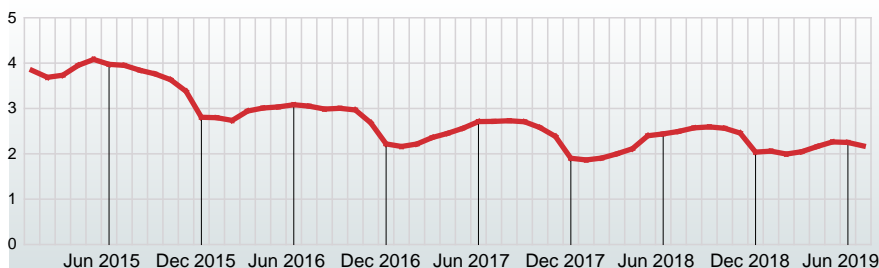
### MSI FOR JULY



### INDICATORS FOR JULY 2019

Inventory	Closed	Absorption	MSI	MSI %
2,943	16,247	1,354	2.2	46.005%
End of Month Active Inventory	Closed Last 12 Months	Average Closed per Month over 12 Months	Months Supply of Inventory	Percent Months Supply of Inventory

### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 2.9

3 MONTHS

**High**  
May 2015 = 4.1  
**Low**  
Jan 2018 = 1.9  
*Months Supply*  
this month at **2.2**,  
below the 5 yr JUL  
average of **2.9**

MAY	2.3
JUN	2.3
JUL	-0.53%
JUL	2.2
JUL	-3.42%

### 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	236	8.02%	0.9	1.1	0.9	0.9	0.0
\$175,001 - \$225,000	258	8.77%	1.1	1.5	1.0	1.0	1.6
\$225,001 - \$275,000	393	13.35%	1.6	2.2	1.6	1.4	1.7
\$275,001 - \$375,000	811	27.56%	2.6	2.8	2.5	2.6	2.4
\$375,001 - \$475,000	563	19.13%	3.7	2.8	3.1	3.8	4.2
\$475,001 - \$625,000	378	12.84%	4.3	4.5	3.2	4.9	4.2
\$625,001 and up	304	10.33%	5.1	3.0	2.4	4.6	6.1
Market Supply of Inventory (MSI)	2.2			1.6	1.6	2.5	3.9
Total Active Inventory by Units	2,943	100%	2.2	227	960	1,133	623

Ready to Buy or Sell Real Estate?

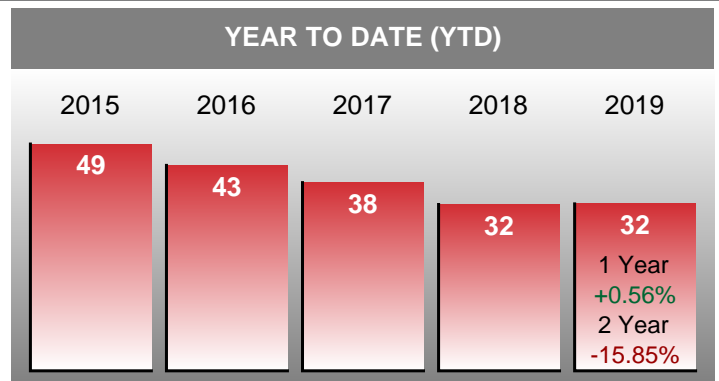
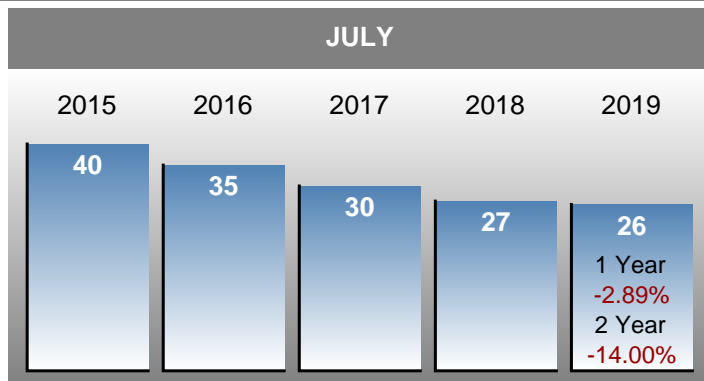
Contact an experienced REALTOR®

# July 2019

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



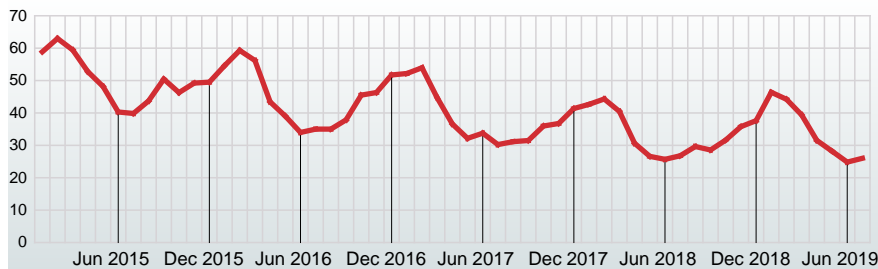
## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 32

3 MONTHS



**High**  
Feb 2015 = 63  
**Low**  
Jun 2019 = 25

Average Days on Market this month at **26**, below the 5 yr JUL average of **32**

MAY 28  
JUN 25  
JUL 26

-11.96%  
4.73%

## 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	157	9.05%	24.1	27.1	20.9	28.1	0.0
\$150,001 - \$175,000	113	6.52%	27.0	57.8	17.0	28.7	0.0
\$175,001 - \$225,000	289	16.67%	17.3	15.9	16.9	19.5	12.0
\$225,001 - \$300,000	452	26.07%	18.8	26.1	16.2	21.4	15.4
\$300,001 - \$375,000	294	16.96%	30.4	25.9	34.4	29.9	24.2
\$375,001 - \$500,000	251	14.48%	35.3	26.1	33.3	34.7	39.3
\$500,001 and up	178	10.27%	39.1	0.0	29.5	41.3	39.2
Average Closed DOM			26.0	29.5	20.9	28.6	34.0
Total Closed Units		100%	26.0	163	752	604	215
Total Closed Volume			540,781,526	31.62M	187.64M	210.80M	110.73M

Ready to Buy or Sell Real Estate?

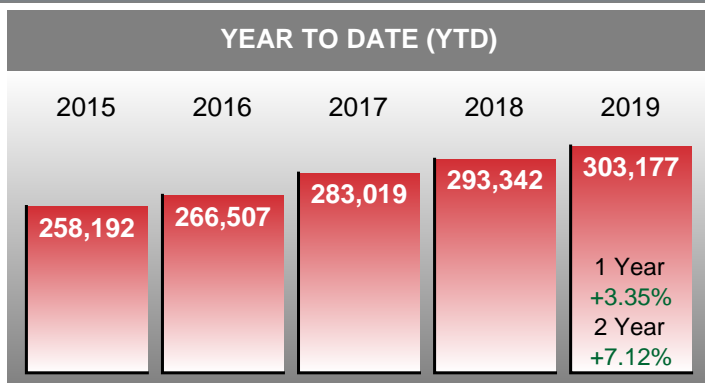
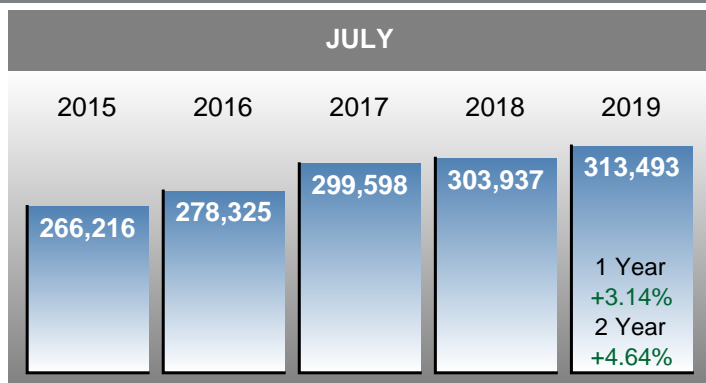
Contact an experienced REALTOR®

# July 2019

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



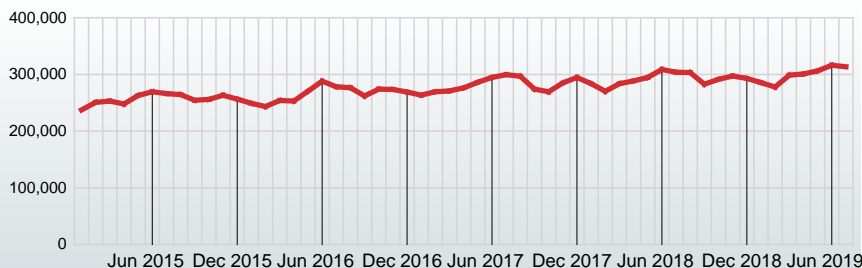
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 292,314

### 3 MONTHS



**High**  
Jun 2019 = 316,228  
**Low**  
Jan 2015 = 237,395  
*Average List Price*  
this month at **313,493**,  
above the 5 yr JUL  
average of **292,314**

MAY	306,325
JUN	316,228
JUL	313,493
JUL	-0.86%

## 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	154	8.88%	113,714	112,300	115,351	120,995	0
\$150,001 - \$175,000	122	7.04%	165,613	165,794	164,877	169,644	0
\$175,001 - \$225,000	285	16.44%	202,481	197,453	201,498	205,548	211,633
\$225,001 - \$300,000	466	26.87%	264,418	254,927	258,683	268,489	275,784
\$300,001 - \$375,000	276	15.92%	340,558	333,153	333,404	339,377	351,984
\$375,001 - \$500,000	250	14.42%	425,820	422,544	409,834	427,398	439,930
\$500,001 and up	181	10.44%	687,876	0	613,459	651,804	741,901
<b>Average List Price</b>			313,493	195,379	249,194	350,542	523,856
<b>Total Closed Units</b>		100%	313,493	163	752	604	215
<b>Total Closed Volume</b>			543,597,220	31.85M	187.39M	211.73M	112.63M

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

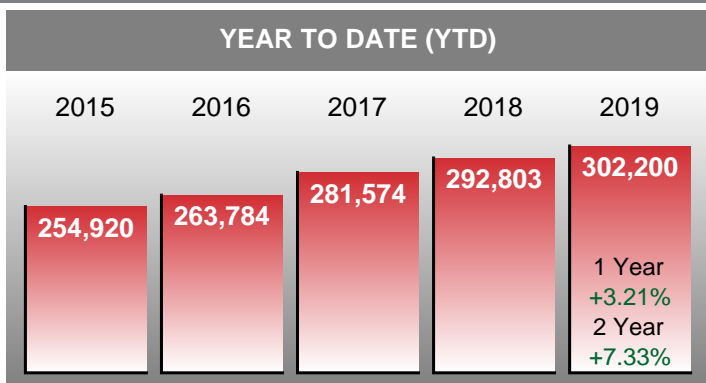
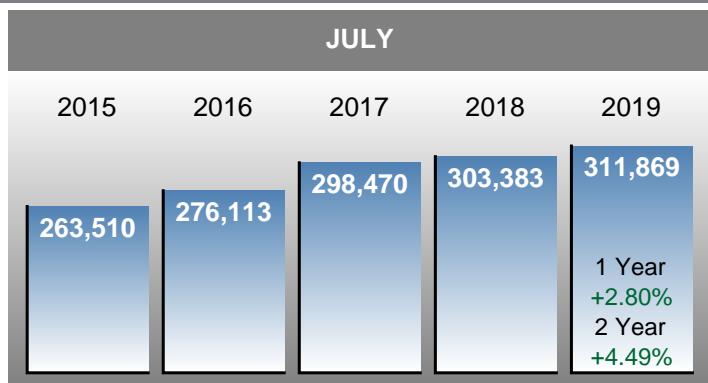


# July 2019

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



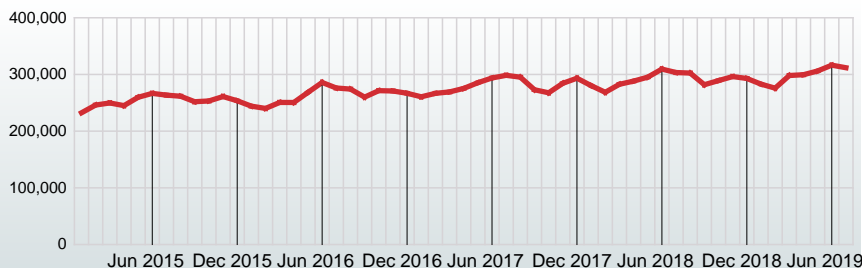
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 290,669

3 MONTHS



**High**  
Jun 2019 = 316,368  
**Low**  
Jan 2015 = 232,366  
*Average Sold Price*  
this month at **311,869**,  
above the 5 yr JUL  
average of **290,669**

MAY	306,108
JUN	316,368
JUL	311,869
JUL	3.35%
JUL	-1.42%

## 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	157	9.05%	111,843	109,978	111,795	117,529	0
\$150,001 - \$175,000	113	6.52%	164,191	164,482	163,971	165,322	0
\$175,001 - \$225,000	289	16.67%	201,937	197,261	201,543	204,925	211,000
\$225,001 - \$300,000	452	26.07%	262,579	256,756	258,591	267,154	275,853
\$300,001 - \$375,000	294	16.96%	338,000	332,039	334,997	337,627	348,570
\$375,001 - \$500,000	251	14.48%	426,313	412,611	414,877	426,145	437,993
\$500,001 and up	178	10.27%	681,161	0	621,986	649,842	722,510
<b>Average Sold Price</b>			311,869	193,962	249,519	349,003	515,020
<b>Total Closed Units</b>		100%	311,869	163	752	604	215
<b>Total Closed Volume</b>			540,781,526	31.62M	187.64M	210.80M	110.73M

Ready to Buy or Sell Real Estate?

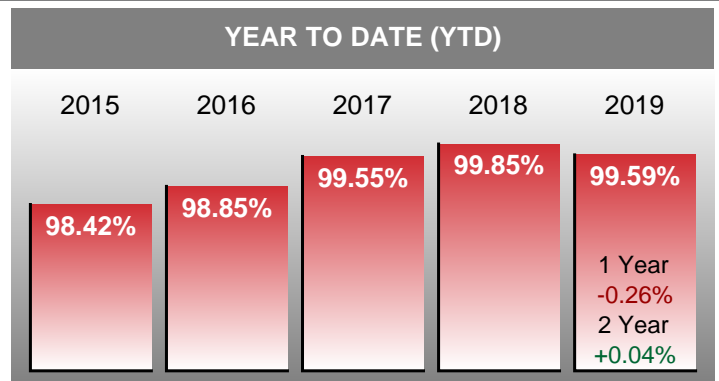
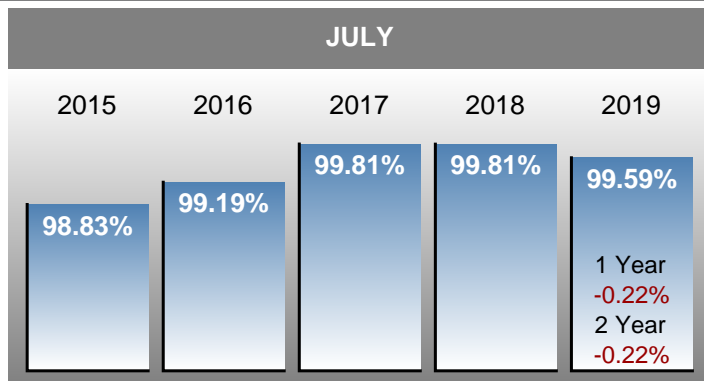
Contact an experienced REALTOR®

# July 2019

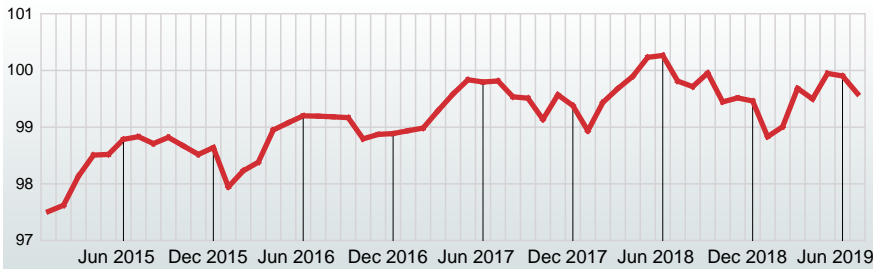
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 99.45%

3 MONTHS

High Jun 2018 = 100.26%

Low Jan 2015 = 97.51%

Average Sold/List Ratio this month at **99.59%**, above the 5 yr JUL average of **99.45%**

MAY 99.95%

JUN 99.90%  
-0.05%

JUL 99.59%  
-0.31%

## 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	157	9.05%	97.07%	97.32%	96.81%	97.38%	0.00%
\$150,001 - \$175,000	113	6.52%	99.33%	99.28%	99.55%	97.61%	0.00%
\$175,001 - \$225,000	289	16.67%	100.08%	99.96%	100.17%	99.87%	99.72%
\$225,001 - \$300,000	452	26.07%	99.90%	100.85%	100.03%	99.57%	100.07%
\$300,001 - \$375,000	294	16.96%	99.83%	100.20%	100.56%	99.53%	99.08%
\$375,001 - \$500,000	251	14.48%	100.07%	97.72%	101.40%	99.85%	99.65%
\$500,001 and up	178	10.27%	99.32%	0.00%	101.53%	99.95%	98.26%
Average Sold/List Ratio			99.60%	98.94%	99.89%	99.59%	99.04%
Total Closed Units		100%	99.60%	163	752	604	215
Total Closed Volume				31.62M	187.64M	210.80M	110.73M

Ready to Buy or Sell Real Estate?

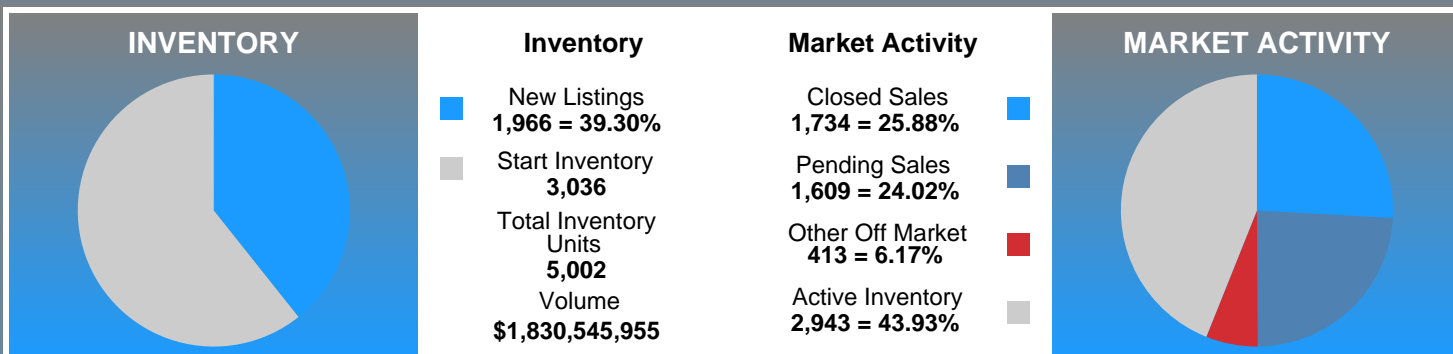
Contact an experienced REALTOR®

# July 2019

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



## MARKET SUMMARY

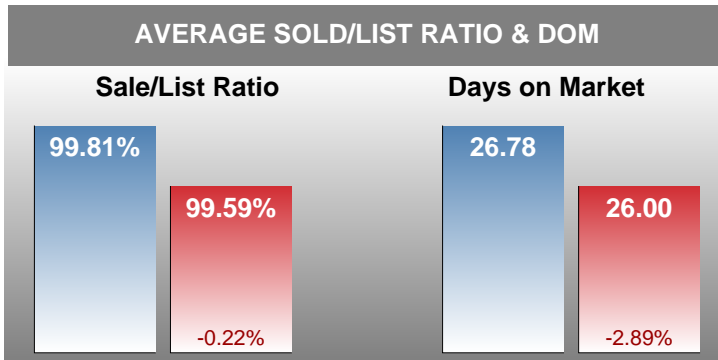
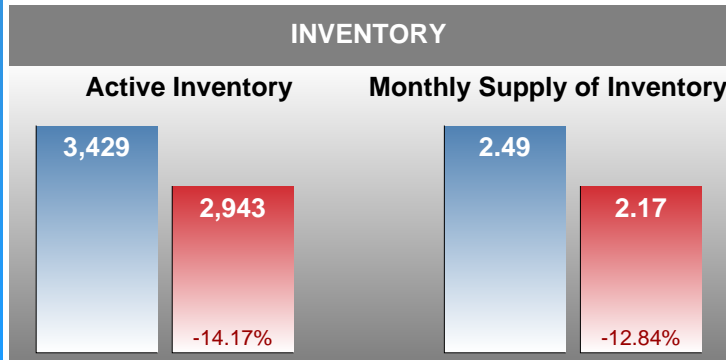
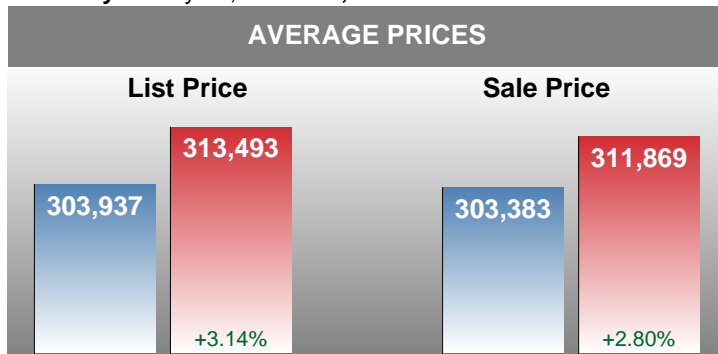
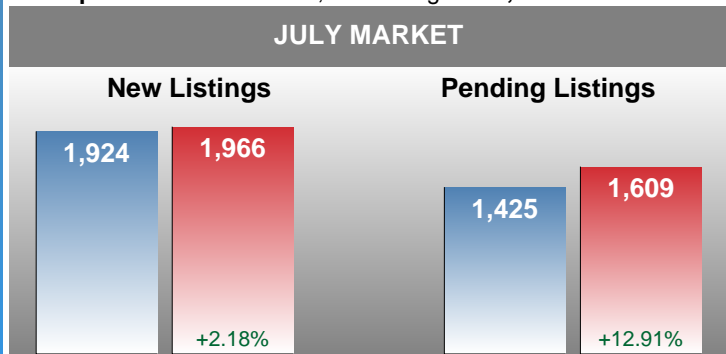


Compared Metrics	July			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,674	1,734	3.58%	9,604	9,777	1.80%
Pending Sales	1,425	1,609	12.91%	10,412	10,922	4.90%
New Listings	1,924	1,966	2.18%	13,659	13,838	1.31%
Average List Price	303,937	313,493	3.14%	293,342	303,177	3.35%
Average Sale Price	303,383	311,869	2.80%	292,803	302,200	3.21%
Average Percent of Selling Price to List Price	99.81%	99.59%	-0.22%	99.85%	99.59%	-0.26%
Average Days on Market to Sale	26.78	26.00	-2.89%	32.07	32.25	0.56%
Monthly Inventory	3,429	2,943	-14.17%	3,429	2,943	-14.17%
Months Supply of Inventory	2.49	2.17	-12.84%	2.49	2.17	-12.84%

**Absorption:** Last 12 months, an Average of **1,354** Sales/Month

**Inventory on July 31, 2019 = 2,943**

2018 2019



Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®