



August 2017

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

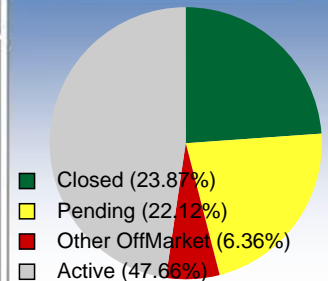


Absorption: Last 12 months, an Average of **1,315** Sales/Month

Active Inventory as of August 31, 2017 = **3,187**

	AUGUST		
	2016	2017	+/- %
Closed Sales	1,561	1,596	2.24%
Pending Sales	1,299	1,479	13.86%
New Listings	1,771	1,819	2.71%
Median List Price	239,900	257,700	7.42%
Median Sale Price	236,000	255,000	8.05%
Median Percent of Selling Price to List Price	99.43%	100.00%	0.57%
Median Days on Market to Sale	17.00	12.00	-29.41%
End of Month Inventory	3,656	3,187	-12.83%
Months Supply of Inventory	2.97	2.42	-18.35%

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 **12.83%** to 3,187 existing homes available for sale. Over the last 12 months this area has had an average of 1,315 closed sales per month. This represents an unsold inventory index of **2.42** 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 **8.05%** in August 2017 to \$255,000 versus the previous year at \$236,000.

Median Days on Market Shortens

The median number of **12.00** days that homes spent on the market before selling decreased by 5.00 days or **29.41%** in August 2017 compared to last year's same month at **17.00** 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 1,819 New Listings in August 2017, up **2.71%** from last year at 1,771. Furthermore, there were 1,596 sales this month versus last year at 1,561, a **2.24%** increase.

Closed versus Listed trends yielded a **87.7%** ratio, down from last year's August 2017 at **88.1%**, a **0.46%** 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

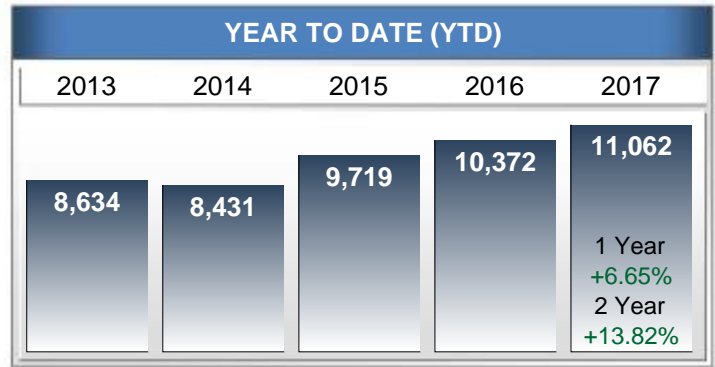
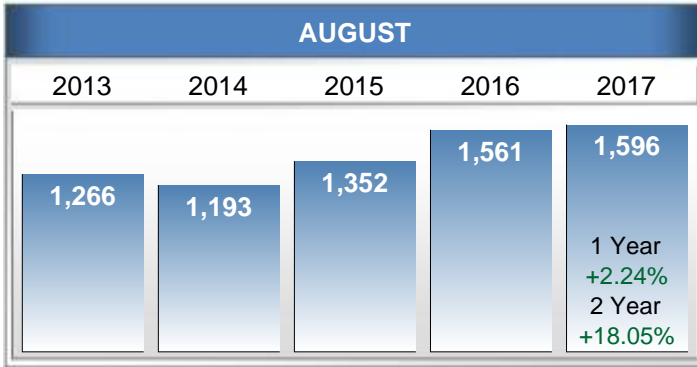
Closed Sales as of Sep 09, 2017



Closed Sales

Report Produced on: Sep 11, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town 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	112	7.02%	13.0	44	62	3	3	
\$125,001 - \$175,000	236	14.79%	8.0	50	161	24	1	
\$175,001 - \$200,000	151	9.46%	9.0	15	104	29	3	
\$200,001 - \$275,000	406	25.44%	12.0	38	212	135	21	
\$275,001 - \$350,000	294	18.42%	16.0	10	91	167	26	
\$350,001 - \$475,000	233	14.60%	13.0	2	50	111	70	
\$475,001 and up	164	10.28%	23.0	1	30	51	82	
Total Closed Units: 1,596				12.0	160	710	520	206
Total Closed Volume: 470,671,598					26.44M	167.25M	175.01M	101.98M
Median Closed Price: \$255,000					\$159,250	\$210,050	\$305,000	\$436,729



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

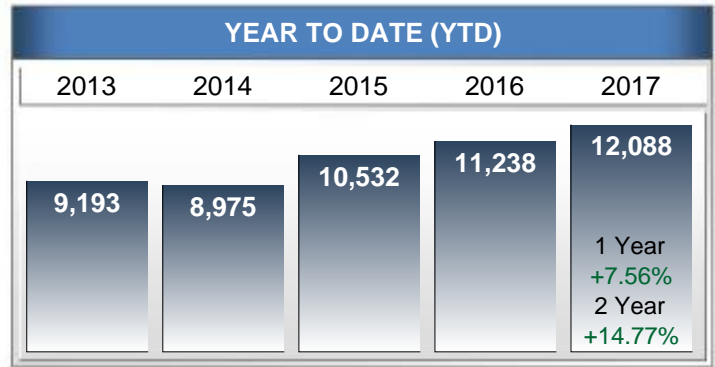
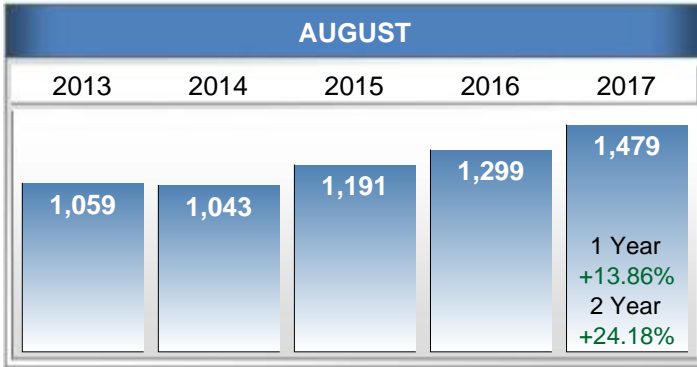
Pending Sales as of Sep 09, 2017



Pending Sales

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Pending Sales

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5yr AUG AVG = 1,214 **3 MONTHS**

High
 May 2017 = 1,749
Low
 Dec 2013 = 644
Pending Sales this month at **1,479**, above the 5 yr AUG average of **1,214**

JUN	1,567
JUL	1,468
AUG	1,479
-6.32%	

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	133	8.99%	20.0	48	72	11	2	
\$125,001 - \$150,000	108	7.30%	9.0	21	75	11	1	
\$150,001 - \$200,000	315	21.30%	9.0	41	212	57	5	
\$200,001 - \$250,000	287	19.41%	14.0	24	163	90	10	
\$250,001 - \$325,000	268	18.12%	21.5	17	108	128	15	
\$325,001 - \$425,000	188	12.71%	24.0	9	49	94	36	
\$425,001 and up	180	12.17%	27.5	3	30	76	71	
Total Pending Units: 1,479 Total Pending Volume: 397,965,015 Median Listing Price: \$235,000				19.0	163	709	467	140
					29.00M	156.85M	148.95M	63.17M
					\$169,900	\$199,950	\$289,000	\$433,500



Monthly Inventory Analysis

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August 2017

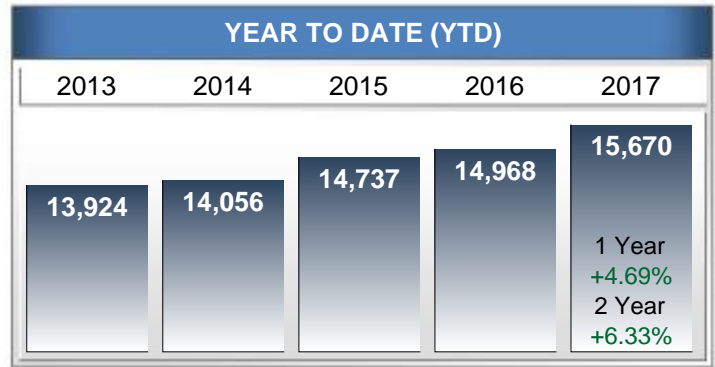
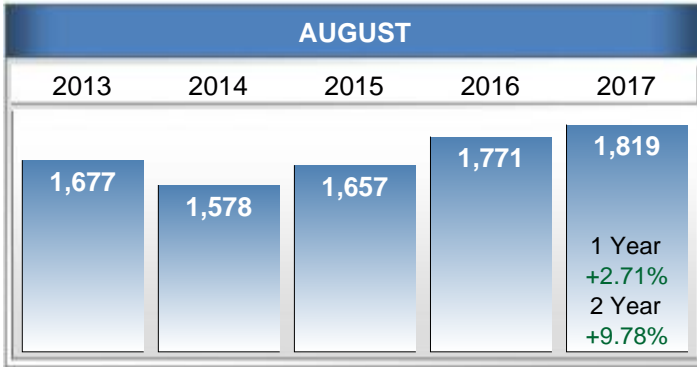
New Listings as of Sep 09, 2017



New Listings

Report Produced on: Sep 11, 2017

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



New Listings

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5yr AUG AVG = 1,700 **3 MONTHS**

High
Apr 2015 = 2,331
Low
Dec 2015 = 864

New Listings this month at **1,819**, above the 5 yr AUG average of **1,700**

JUN	2,194
JUL	1,840
AUG	1,819
	-16.13%
	-1.14%

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	124	6.82%	46	68	10	0
\$125,001 - \$175,000	271	14.90%	46	187	37	1
\$175,001 - \$200,000	177	9.73%	26	116	34	1
\$200,001 - \$300,000	559	30.73%	33	265	239	22
\$300,001 - \$375,000	280	15.39%	10	73	147	50
\$375,001 - \$475,000	195	10.72%	6	46	93	50
\$475,001 and up	213	11.71%	2	35	86	90
Total New Listed Units:	1,819		169	790	646	214
Total New Listed Volume:	542,895,844		30.43M	185.36M	218.79M	108.32M
Median New Listed Listing Price:	\$259,950		\$169,900	\$209,900	\$304,925	\$439,725



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

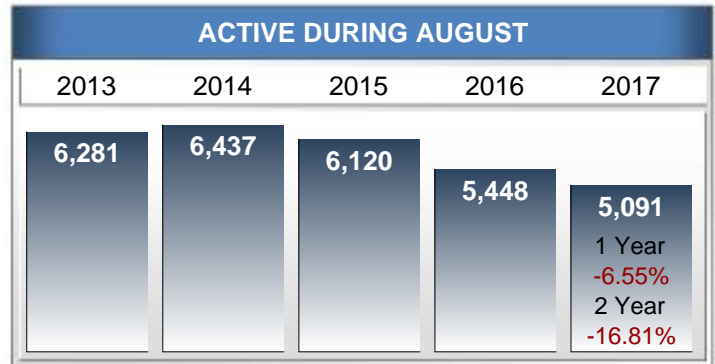
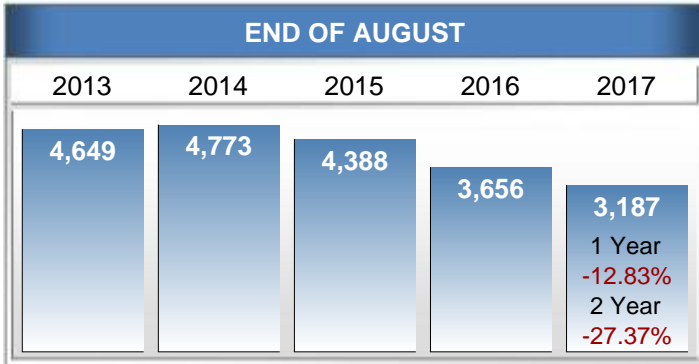
Active Inventory as of Sep 09, 2017



Active Inventory

Report Produced on: Sep 11, 2017

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



Active Inventory

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5yr AUG AVG = 4,131	3 MONTHS
High Jul 2014 = 4,859	JUN 3,381
Low Jan 2017 = 2,698	JUL 3,299
<i>Inventory</i> this month at 3,187 , below the 5 yr AUG average of 4,131	AUG -3.39%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	211	6.62%	42.0	81	110	16	4		
\$125,001 - \$200,000	436	13.68%	33.5	65	271	95	5		
\$200,001 - \$250,000	400	12.55%	39.0	28	204	158	10		
\$250,001 - \$350,000	819	25.70%	43.0	49	260	406	104		
\$350,001 - \$450,000	587	18.42%	63.0	21	136	256	174		
\$450,001 - \$600,000	408	12.80%	71.0	4	52	197	155		
\$600,001 and up	326	10.23%	93.0	3	31	106	186		
Total Active Inventory by Units:				3,187	49.0	251	1,064	1,234	638
Total Active Inventory by Volume:				1,165,413,767		50.59M	283.32M	470.98M	360.52M
Median Active Inventory Listing Price:				\$319,950		\$174,900	\$237,945	\$339,950	\$469,475



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

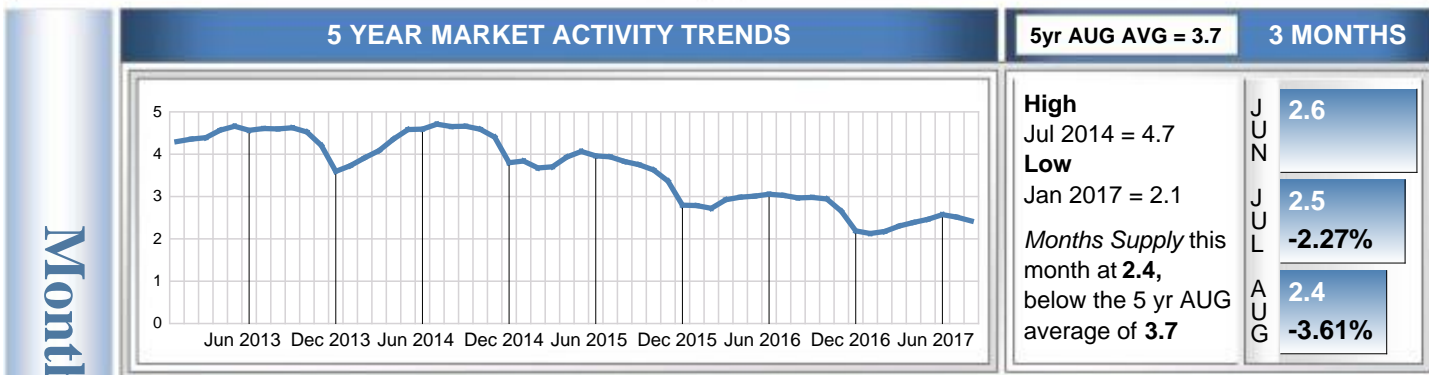
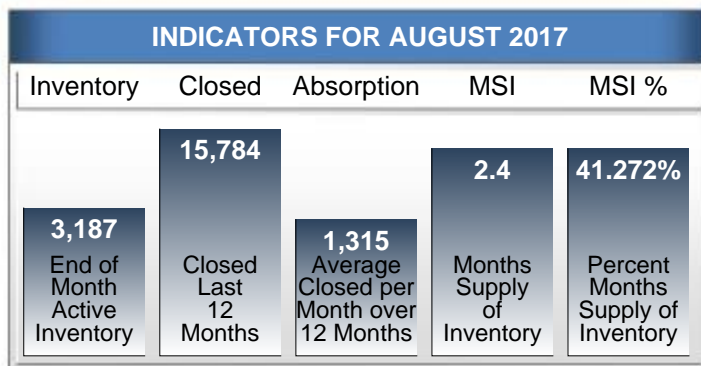
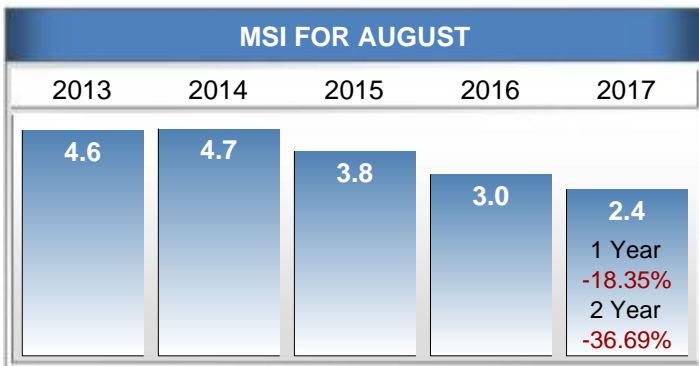
Active Inventory as of Sep 09, 2017



Months Supply of Inventory

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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+
\$125,000 and less	211	6.62%	1.7	2.1	1.5	1.1	2.2
\$125,001 - \$200,000	436	13.68%	1.3	1.5	1.2	1.6	1.2
\$200,001 - \$250,000	400	12.55%	1.6	1.6	1.5	1.8	1.3
\$250,001 - \$350,000	819	25.70%	2.6	3.3	2.4	2.6	3.5
\$350,001 - \$450,000	587	18.42%	3.7	6.0	3.7	3.4	4.2
\$450,001 - \$600,000	408	12.80%	4.5	2.8	3.6	5.7	3.8
\$600,001 and up	326	10.23%	6.2	36.0	4.8	6.1	6.4
MSI:	2.4			2.1	1.8	2.8	4.1
Total Active Inventory:	3,187			251	1,064	1,234	638



Monthly Inventory Analysis

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August 2017

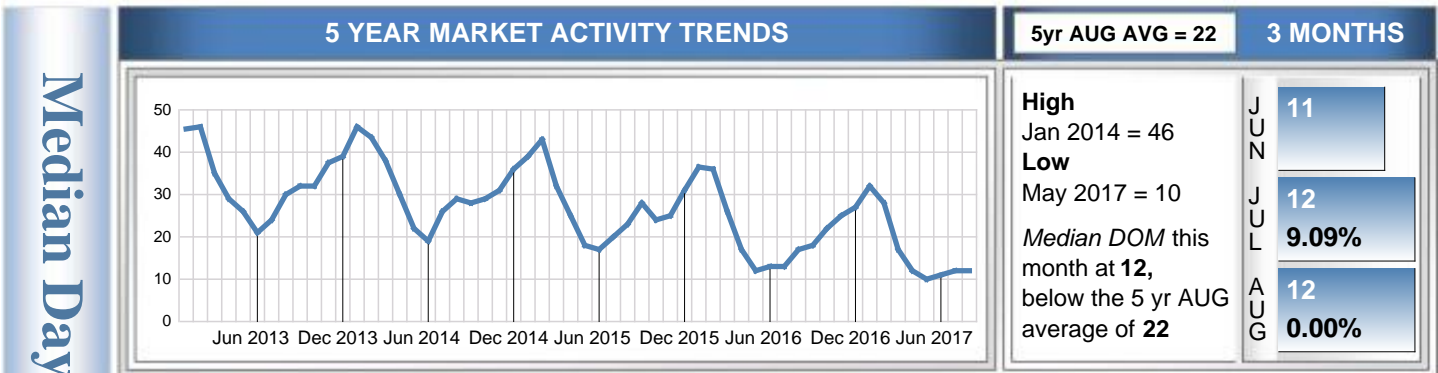
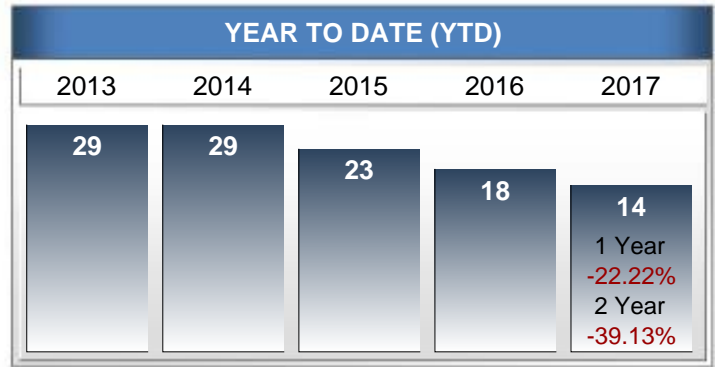
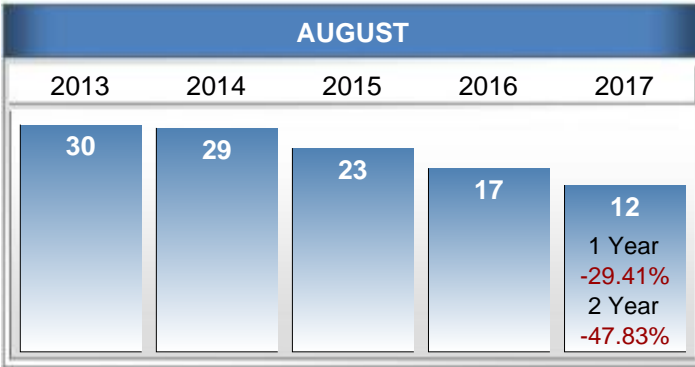
Closed Sales as of Sep 09, 2017



Median Days on Market to Sale

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Median Days on Market

Ready to Buy or Sell Real Estate?
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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	112			7.02%	13.0	19.0	11.5	10.0	30.0
\$125,001 - \$175,000	236			14.79%	8.0	10.0	8.0	10.0	10.0
\$175,001 - \$200,000	151			9.46%	9.0	12.0	9.0	12.0	50.0
\$200,001 - \$275,000	406			25.44%	12.0	9.5	10.0	16.0	31.0
\$275,001 - \$350,000	294			18.42%	16.0	4.5	7.0	23.0	37.5
\$350,001 - \$475,000	233			14.60%	13.0	31.5	7.0	10.0	32.5
\$475,001 and up	164			10.28%	23.0	80.0	10.0	19.0	26.0
Median Closed DOM:		12.0				11.0	9.0	16.0	31.0
Total Closed Units:		1,596				160	710	520	206
Total Closed Volume:		470,671,598				26.44M	167.25M	175.01M	101.98M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

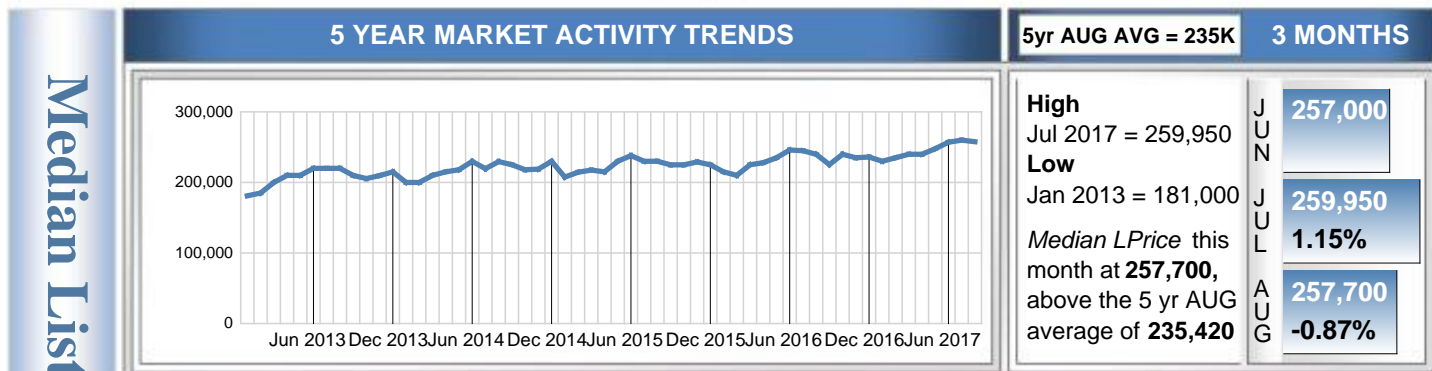
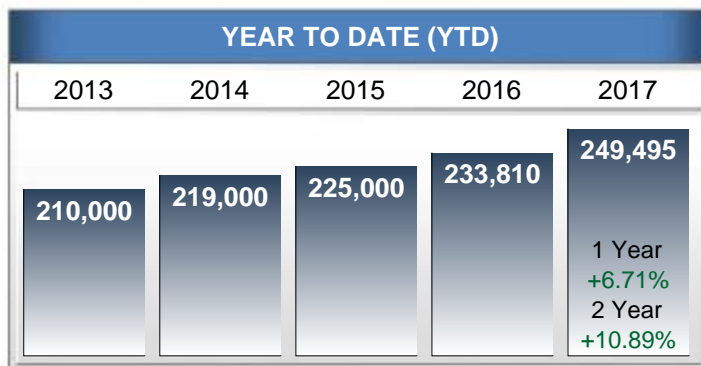
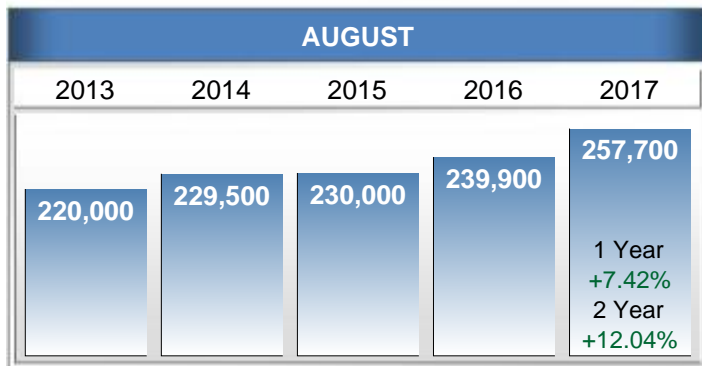
Closed Sales as of Sep 09, 2017



Median List Price at Closing

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Median List Price

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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	112		7.02%	95,000	73,450	105,000	106,900	82,500
\$125,001 - \$175,000	238		14.91%	154,950	145,000	155,000	161,000	169,950
\$175,001 - \$200,000	150		9.40%	189,950	190,000	189,700	189,950	199,900
\$200,001 - \$275,000	397		24.87%	239,900	234,950	235,000	245,000	244,900
\$275,001 - \$350,000	307		19.24%	310,000	286,938	305,143	315,000	324,500
\$350,001 - \$475,000	224		14.04%	399,950	429,950	393,390	398,925	401,725
\$475,001 and up	168		10.53%	599,950	525,000	569,000	579,500	629,000
Median List Price:		\$257,700			\$156,450	\$213,224	\$308,475	\$435,743
Total Closed Units:		1,596			160	710	520	206
Total List Volume:		473,422,282			26.68M	167.19M	176.24M	103.31M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

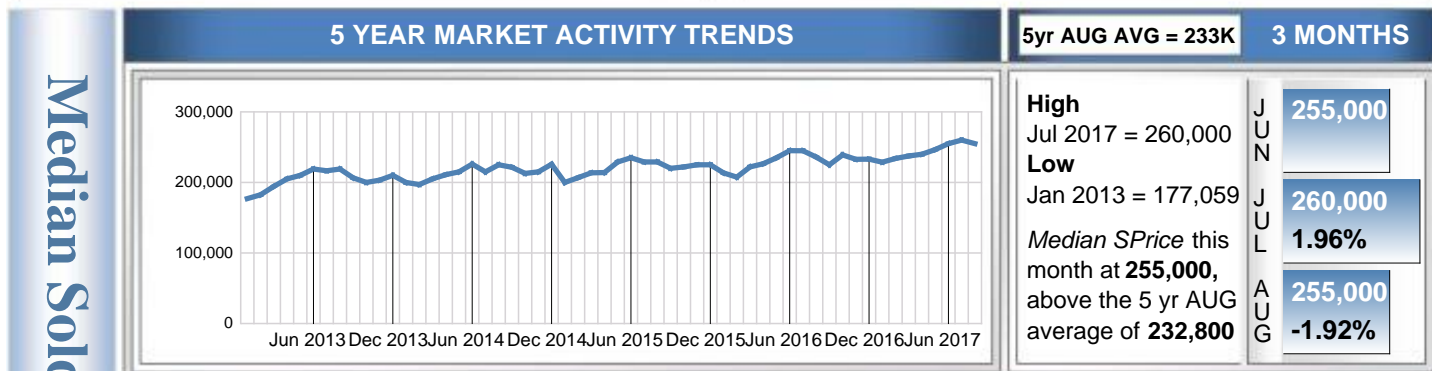
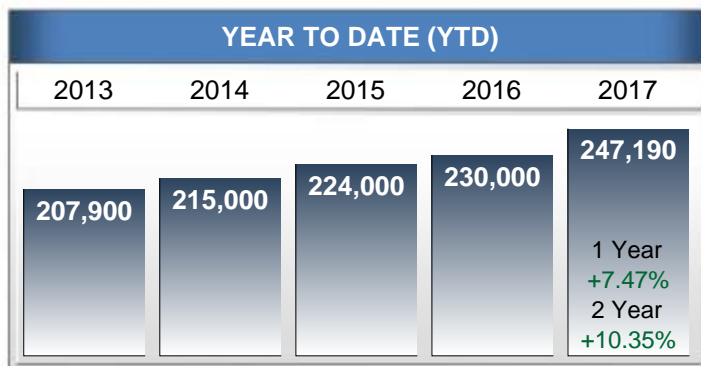
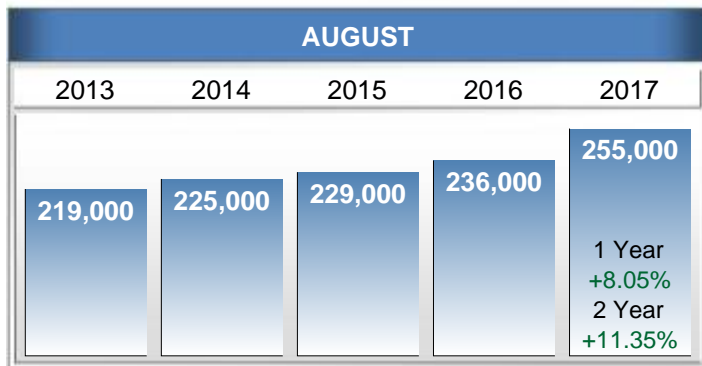
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Median Sold Price at Closing

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Median Sold Price

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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	112		7.02%	92,875	67,500	105,975	92,250	77,000
\$125,001 - \$175,000	236		14.79%	154,925	143,600	155,000	159,975	169,950
\$175,001 - \$200,000	151		9.46%	188,950	188,000	186,900	189,850	195,000
\$200,001 - \$275,000	406		25.44%	240,000	231,000	234,475	245,000	254,950
\$275,001 - \$350,000	294		18.42%	310,000	300,572	308,150	312,000	318,450
\$350,001 - \$475,000	233		14.60%	396,300	432,450	383,140	400,000	401,000
\$475,001 and up	164		10.28%	599,036	490,000	575,896	595,000	616,500
Median Closed Price:	\$255,000				\$159,250	\$210,050	\$305,000	\$436,729
Total Closed Units:	1,596				160	710	520	206
Total Closed Volume:	470,671,598				26.44M	167.25M	175.01M	101.98M



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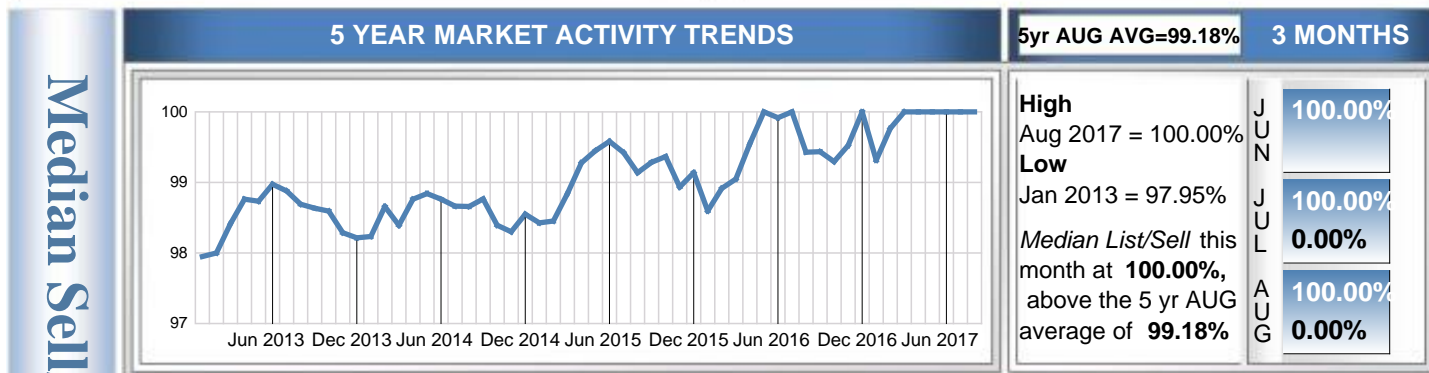
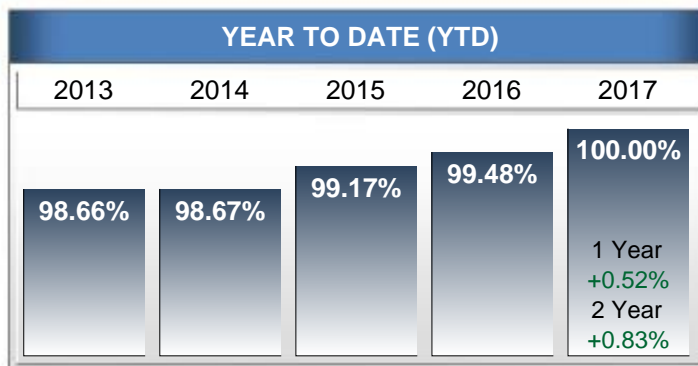
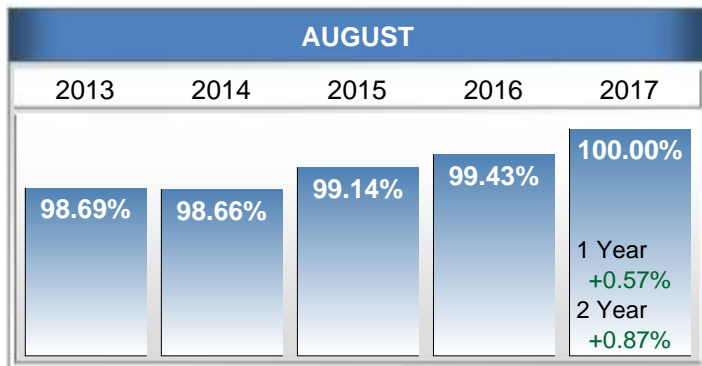
Closed Sales as of Sep 09, 2017



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	112	7.02%	97.32%	94.37%	98.44%	93.33%	100.00%
\$125,001 - \$175,000	236	14.79%	100.00%	100.00%	100.00%	100.00%	100.00%
\$175,001 - \$200,000	151	9.46%	100.00%	100.00%	100.00%	100.00%	100.00%
\$200,001 - \$275,000	406	25.44%	100.00%	100.00%	100.00%	100.00%	100.00%
\$275,001 - \$350,000	294	18.42%	100.00%	100.94%	100.00%	100.00%	99.52%
\$350,001 - \$475,000	233	14.60%	100.00%	100.57%	100.00%	100.00%	99.32%
\$475,001 and up	164	10.28%	99.14%	93.33%	100.00%	99.08%	99.10%
Median List/Sell Ratio:	100.00%			100.00%	100.00%	100.00%	99.31%
Total Closed Units:	1,596			160	710	520	206
Total Closed Volume:	470,671,598			26.44M	167.25M	175.01M	101.98M



Monthly Inventory Analysis

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August 2017

Inventory as of Sep 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of 1,315 Sales/Month

Active Inventory as of August 31, 2017 = 3,187

	AUGUST			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	1,561	1,596	2.24%	10,372	11,062	6.65%
Pending Sales	1,299	1,479	13.86%	11,238	12,088	7.56%
New Listings	1,771	1,819	2.71%	14,968	15,670	4.69%
Median List Price	239,900	257,700	7.42%	233,810	249,495	6.71%
Median Sale Price	236,000	255,000	8.05%	230,000	247,190	7.47%
Median Percent of Selling Price to List Price	99.43%	100.00%	0.57%	99.48%	100.00%	0.52%
Median Days on Market to Sale	17.00	12.00	-29.41%	18.00	14.00	-22.22%
Monthly Inventory	3,656	3,187	-12.83%	3,656	3,187	-12.83%
Months Supply of Inventory	2.97	2.42	-18.35%	2.97	2.42	-18.35%

