



September 2017

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

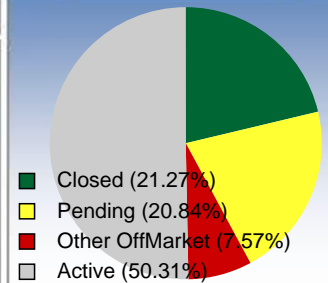


Absorption: Last 12 months, an Average of **1,326** Sales/Month

Active Inventory as of September 30, 2017 = **3,196**

	SEPTEMBER		
	2016	2017	+/- %
Closed Sales	1,241	1,351	8.86%
Pending Sales	1,135	1,324	16.65%
New Listings	1,626	1,705	4.86%
Median List Price	225,280	244,950	8.73%
Median Sale Price	225,000	244,852	8.82%
Median Percent of Selling Price to List Price	99.44%	100.00%	0.57%
Median Days on Market to Sale	18.00	14.00	-22.22%
End of Month Inventory	3,688	3,196	-13.34%
Months Supply of Inventory	2.98	2.41	-19.23%

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 **13.34%** to 3,196 existing homes available for sale. Over the last 12 months this area has had an average of 1,326 closed sales per month. This represents an unsold inventory index of **2.41** 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 **8.82%** in September 2017 to \$244,852 versus the previous year at \$225,000.

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 1,705 New Listings in September 2017, up **4.86%** from last year at 1,626. Furthermore, there were 1,351 sales this month versus last year at 1,241, a **8.86%** increase.

Closed versus Listed trends yielded a **79.2%** ratio, up from last year's September 2017 at **76.3%**, a **3.82%** upswing. 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

September 2017

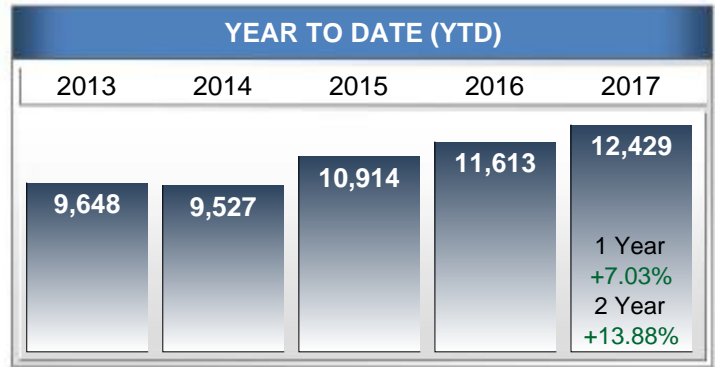
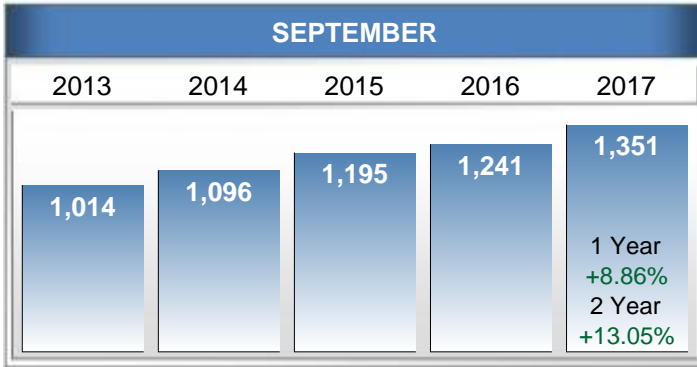
Closed Sales as of Oct 09, 2017



Closed Sales

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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	114	8.44%	15.0	44	57	11	2
\$125,001 - \$175,000	195	14.43%	8.0	34	134	27	0
\$175,001 - \$200,000	166	12.29%	10.0	17	107	40	2
\$200,001 - \$275,000	349	25.83%	14.0	22	186	135	6
\$275,001 - \$325,000	168	12.44%	17.5	11	66	75	16
\$325,001 - \$425,000	203	15.03%	19.0	3	55	97	48
\$425,001 and up	156	11.55%	28.5	2	25	63	66
Total Closed Units: 1,351				133	630	448	140
Total Closed Volume: 369,584,462				22.19M	143.63M	138.15M	65.62M
Median Closed Price: \$244,852				\$164,500	\$208,400	\$285,000	\$411,500



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

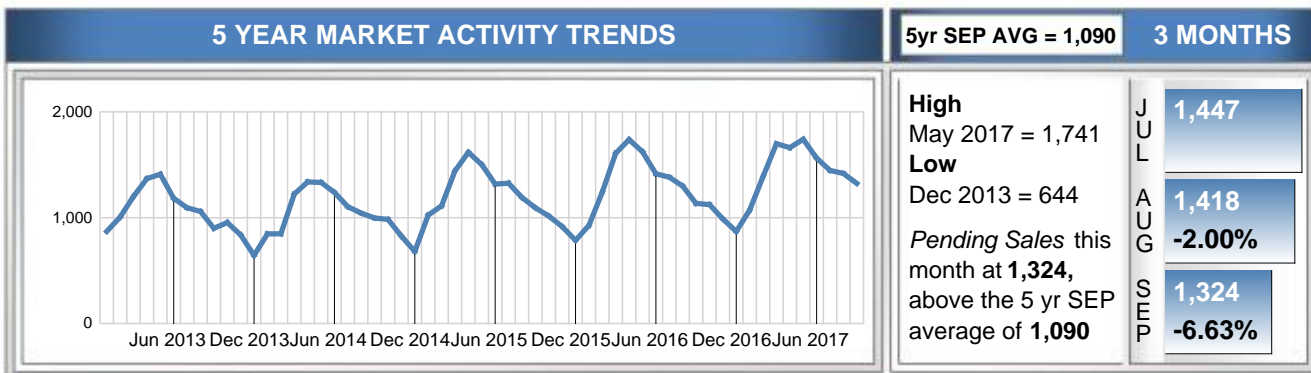
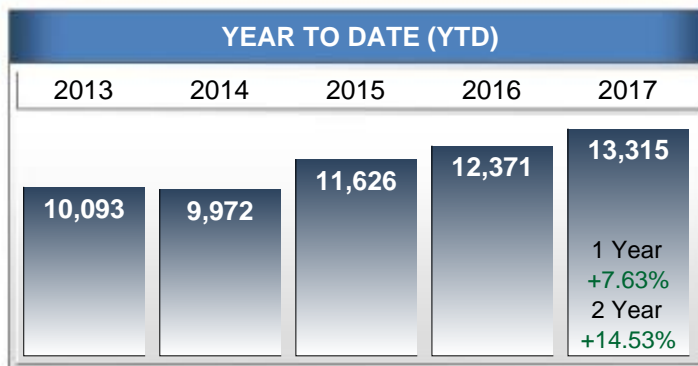
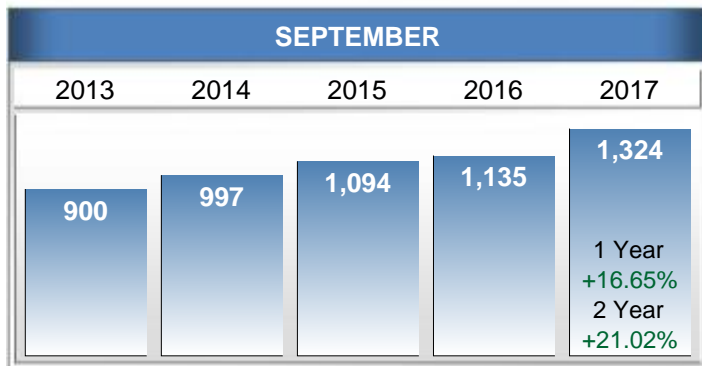
Pending Sales as of Oct 09, 2017



Pending Sales

Report Produced on: Oct 10, 2017

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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+
\$100,000 and less	94	7.10%	19.0	35	50	8	1
\$100,001 - \$150,000	141	10.65%	13.0	40	84	17	0
\$150,001 - \$200,000	241	18.20%	14.0	32	152	57	0
\$200,001 - \$275,000	323	24.40%	20.0	32	162	121	8
\$275,001 - \$325,000	162	12.24%	23.5	10	52	81	19
\$325,001 - \$450,000	224	16.92%	23.5	7	67	100	50
\$450,001 and up	139	10.50%	16.0	0	19	56	64
Total Pending Units: 1,324				156	586	440	142
Total Pending Volume: 370,752,270				26.78M	131.61M	138.69M	73.67M
Median Listing Price: \$240,000				\$154,725	\$205,000	\$289,925	\$441,735



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

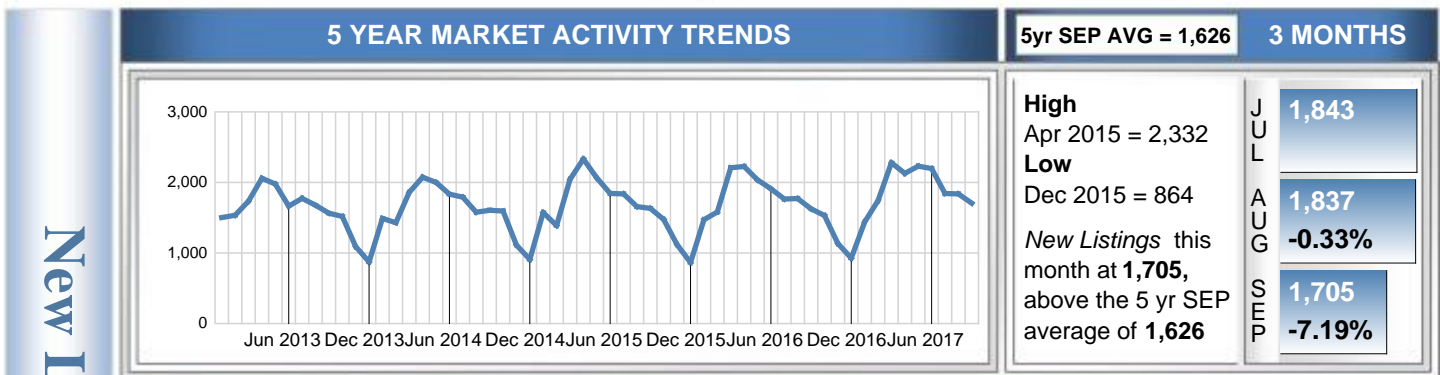
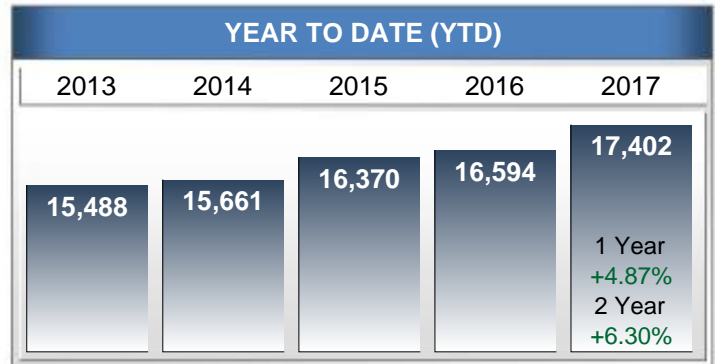
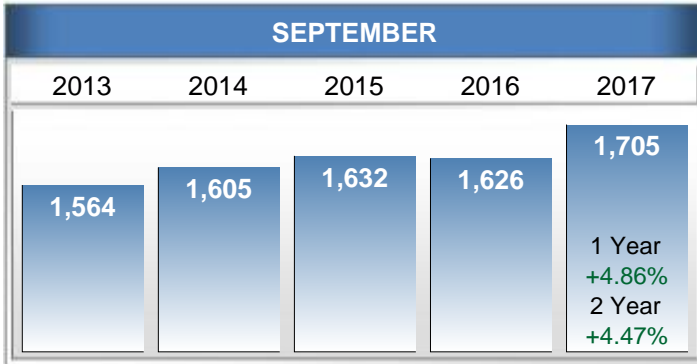
New Listings as of Oct 09, 2017



New Listings

Report Produced on: Oct 10, 2017

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



New Listings

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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	115	6.74%	38	66	11	0
\$125,001 - \$175,000	227	13.31%	44	142	41	0
\$175,001 - \$225,000	282	16.54%	22	193	59	8
\$225,001 - \$300,000	408	23.93%	36	174	173	25
\$300,001 - \$375,000	259	15.19%	10	87	128	34
\$375,001 - \$525,000	242	14.19%	3	60	102	77
\$525,001 and up	172	10.09%	2	23	58	89
Total New Listed Units:	1,705		155	745	572	233
Total New Listed Volume:	530,875,058		30.06M	182.07M	194.25M	124.51M
Median New Listed Listing Price:	\$267,990		\$165,900	\$219,900	\$304,975	\$468,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

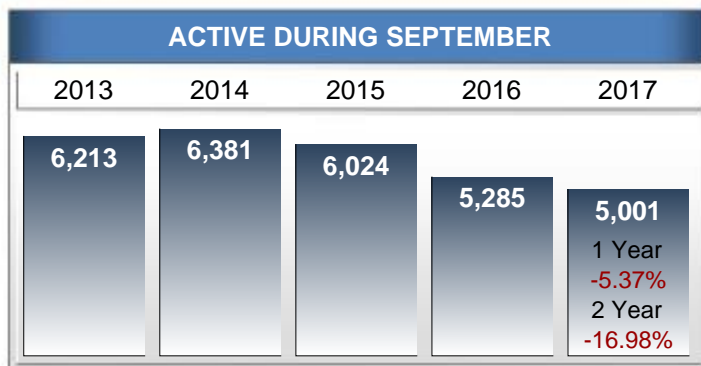
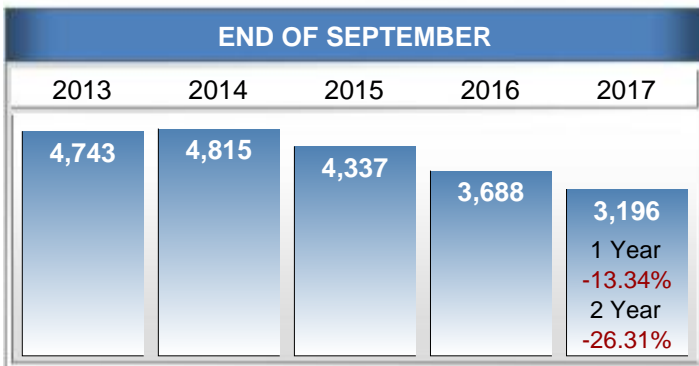
Active Inventory as of Oct 09, 2017



Active Inventory

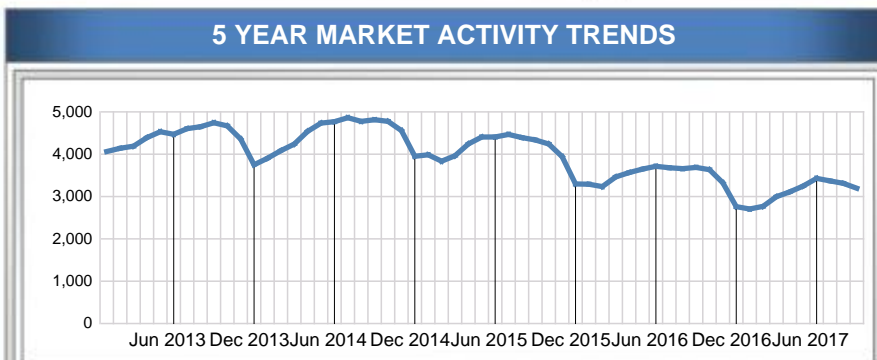
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Active Inventory

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5yr SEP AVG = 4,156	3 MONTHS
High Jul 2014 = 4,862	JUL 3,370
Low Jan 2017 = 2,706	AUG 3,312
<i>Inventory this month at 3,196, below the 5 yr SEP average of 4,156</i>	SEP 3,196
	-1.72%
	-3.50%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$150,000 and less	288	9.01%	43.5	81	170	36	1
\$150,001 - \$200,000	342	10.70%	35.5	34	231	69	8
\$200,001 - \$250,000	451	14.11%	33.0	29	242	164	16
\$250,001 - \$350,000	801	25.06%	45.0	50	272	382	97
\$350,001 - \$450,000	575	17.99%	64.0	15	140	258	162
\$450,001 - \$600,000	411	12.86%	65.0	4	66	181	160
\$600,001 and up	328	10.26%	83.5	2	32	111	183
Total Active Inventory by Units:				215	1,153	1,201	627
Total Active Inventory by Volume:				45.20M	311.46M	459.41M	354.68M
Median Active Inventory Listing Price:				\$179,900	\$239,900	\$339,184	\$474,950



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

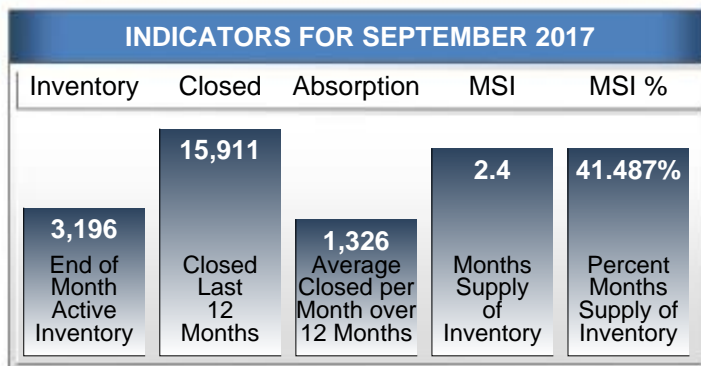
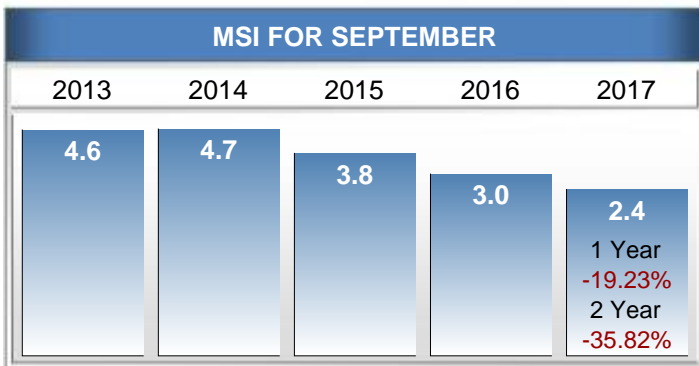
Active Inventory as of Oct 09, 2017



Months Supply of Inventory

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Months Supply
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5yr SEP AVG = 3.7 **3 MONTHS**

High
Jul 2014 = 4.7

Low
Jan 2017 = 2.1

Months Supply this month at **2.4**, below the 5 yr SEP average of **3.7**

Month	MSI	% Change
JUL	2.6	
AUG	2.5	-2.01%
SEP	2.4	-4.17%

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	288		9.01%	1.4	1.4	1.3	1.4	0.4
\$150,001 - \$200,000	342		10.70%	1.4	1.2	1.4	1.4	2.3
\$200,001 - \$250,000	451		14.11%	1.8	1.7	1.8	1.9	2.0
\$250,001 - \$350,000	801		25.06%	2.5	3.2	2.4	2.4	3.3
\$350,001 - \$450,000	575		17.99%	3.6	4.5	3.7	3.4	3.8
\$450,001 - \$600,000	411		12.86%	4.5	2.8	4.7	5.1	4.0
\$600,001 and up	328		10.26%	6.1	24.0	4.9	6.3	6.1
MSI:				2.4	1.8	1.9	2.7	4.0
Total Active Inventory:				3,196	215	1,153	1,201	627



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

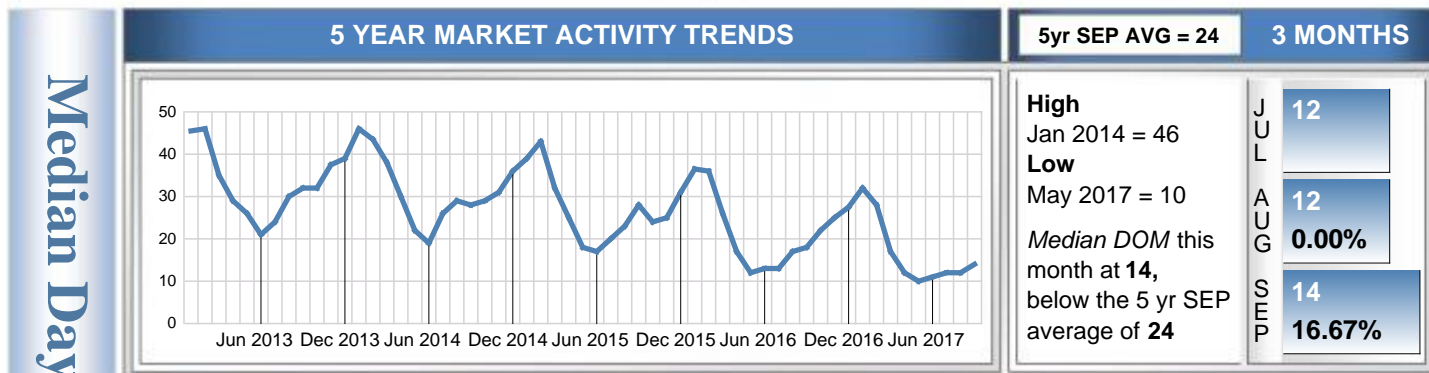
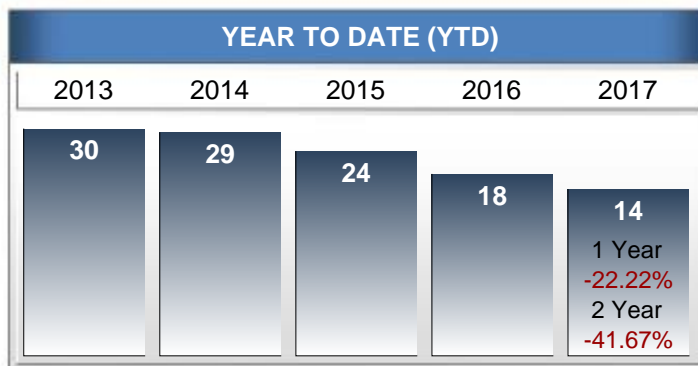
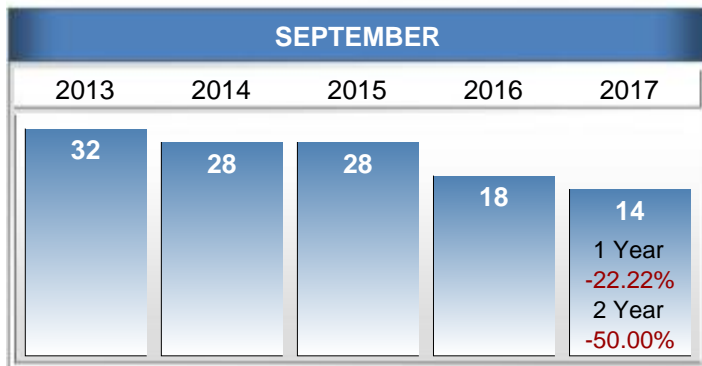
Closed Sales as of Oct 09, 2017



Median Days on Market to Sale

Report Produced on: Oct 10, 2017

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Median Days on Market

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	114			8.44%	15.0	14.0	13.0	15.0	78.0
\$125,001 - \$175,000	195			14.43%	8.0	7.5	7.0	24.0	0.0
\$175,001 - \$200,000	166			12.29%	10.0	5.0	9.0	13.0	18.5
\$200,001 - \$275,000	349			25.83%	14.0	9.5	13.0	16.0	16.0
\$275,001 - \$325,000	168			12.44%	17.5	11.0	16.0	17.0	47.5
\$325,001 - \$425,000	203			15.03%	19.0	5.0	26.0	18.0	15.5
\$425,001 and up	156			11.55%	28.5	42.0	5.0	23.0	42.0
Median Closed DOM:					14.0	10.0	10.5	17.0	33.5
Total Closed Units:					1,351	133	630	448	140
Total Closed Volume:					369,584,462	22.19M	143.63M	138.15M	65.62M



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2017

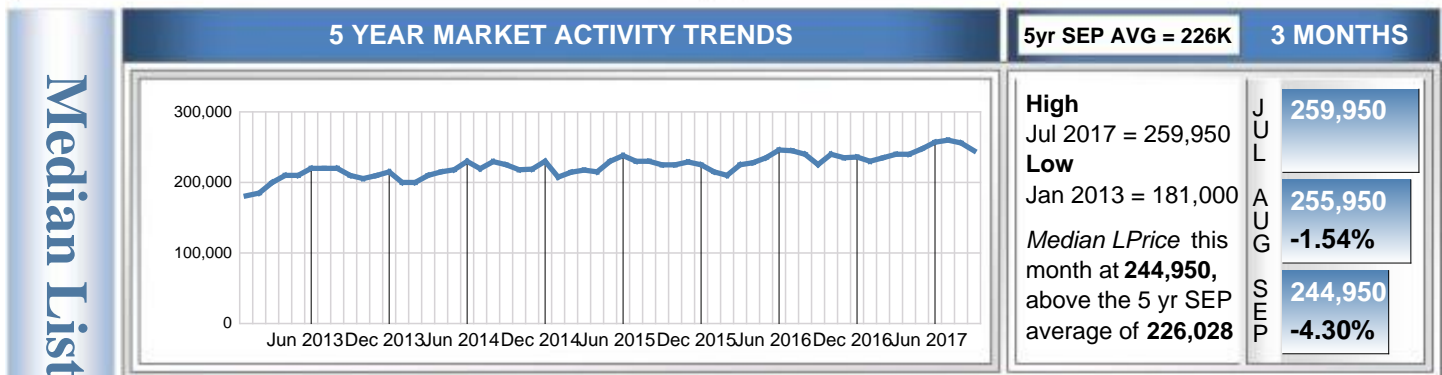
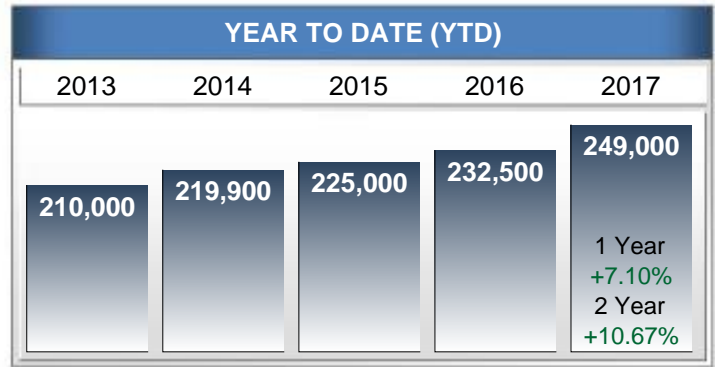
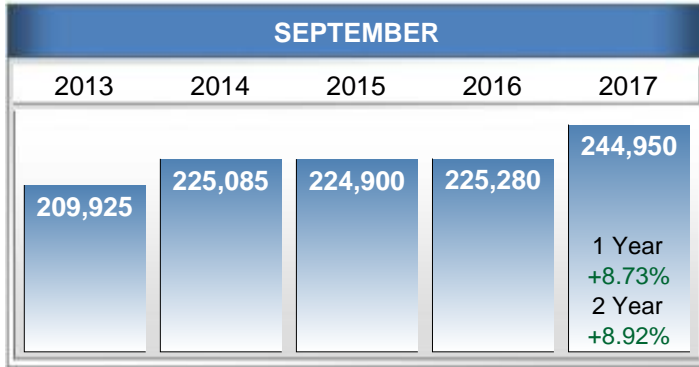
Closed Sales as of Oct 09, 2017



Median List Price at Closing

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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	114		8.44%	84,000	75,000	85,250	92,500	89,900
\$125,001 - \$175,000	189		13.99%	159,900	149,975	159,950	159,000	145,000
\$175,001 - \$200,000	171		12.66%	189,950	184,950	189,950	189,998	179,900
\$200,001 - \$275,000	346		25.61%	239,900	237,400	234,625	244,700	244,900
\$275,001 - \$325,000	174		12.88%	299,950	291,792	298,500	299,990	307,000
\$325,001 - \$425,000	200		14.80%	369,070	389,000	359,000	375,000	367,181
\$425,001 and up	157		11.62%	524,999	464,800	525,000	499,998	559,250
Median List Price:		\$244,950			\$165,000	\$209,925	\$289,000	\$416,190
Total Closed Units:		1,351			133	630	448	140
Total List Volume:		371,279,972			22.49M	143.70M	139.33M	65.75M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

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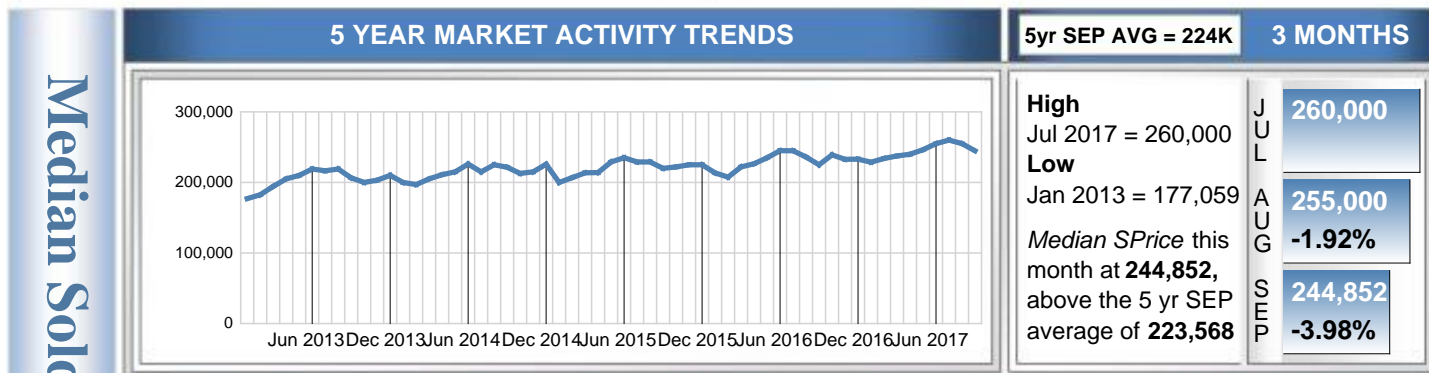
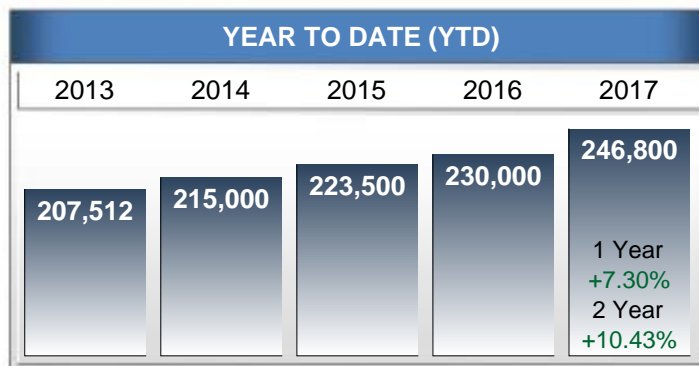
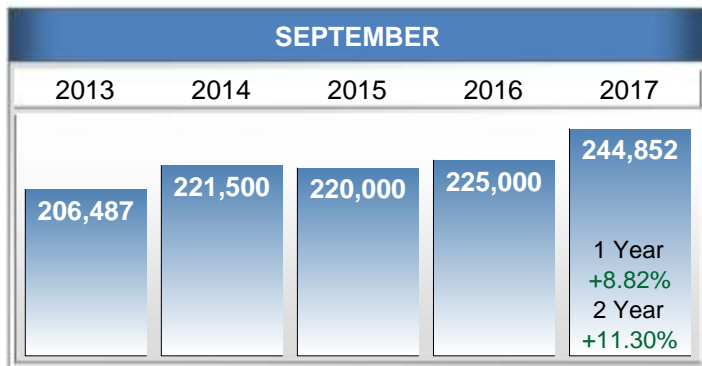
Closed Sales as of Oct 09, 2017



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	114		8.44%	83,000	74,475	85,000	85,000	107,450
\$125,001 - \$175,000	195		14.43%	156,500	149,000	159,450	155,000	0
\$175,001 - \$200,000	166		12.29%	189,000	188,000	189,000	190,000	182,050
\$200,001 - \$275,000	349		25.83%	239,000	239,750	235,000	244,100	221,975
\$275,001 - \$325,000	168		12.44%	300,500	295,450	301,058	302,470	298,250
\$325,001 - \$425,000	203		15.03%	369,615	381,000	362,000	375,000	370,125
\$425,001 and up	156		11.55%	525,000	449,825	546,018	515,637	551,000
Median Closed Price:		\$244,852			\$164,500	\$208,400	\$285,000	\$411,500
Total Closed Units:		1,351			133	630	448	140
Total Closed Volume:		369,584,462			22.19M	143.63M	138.15M	65.62M



Monthly Inventory Analysis

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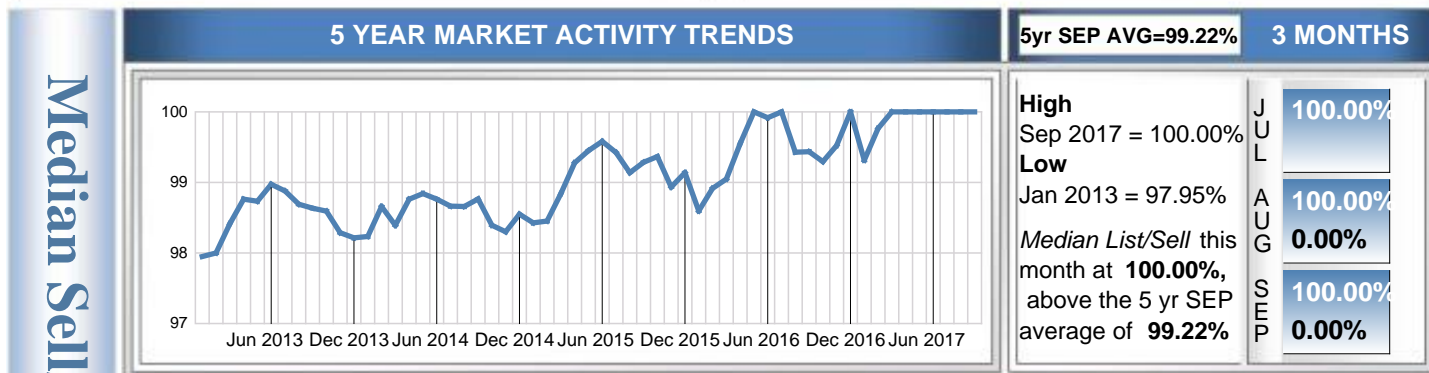
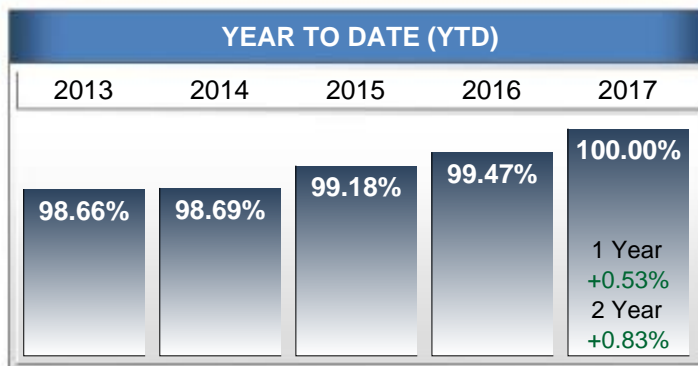
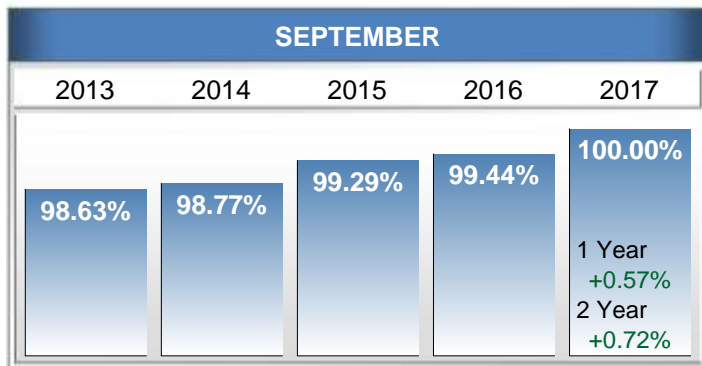
Closed Sales as of Oct 09, 2017



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	114	8.44%	100.00%	96.49%	100.00%	100.00%	93.10%
\$125,001 - \$175,000	195	14.43%	99.61%	98.58%	100.00%	98.53%	0.00%
\$175,001 - \$200,000	166	12.29%	100.00%	100.00%	100.00%	99.45%	94.79%
\$200,001 - \$275,000	349	25.83%	100.00%	100.00%	100.00%	99.30%	95.79%
\$275,001 - \$325,000	168	12.44%	100.00%	100.37%	100.00%	100.00%	99.22%
\$325,001 - \$425,000	203	15.03%	99.86%	100.00%	100.00%	99.40%	99.93%
\$425,001 and up	156	11.55%	99.07%	97.00%	100.00%	99.24%	98.05%
Median List/Sell Ratio:	100.00%			99.39%	100.00%	99.43%	99.02%
Total Closed Units:	1,351			133	630	448	140
Total Closed Volume:	369,584,462			22.19M	143.63M	138.15M	65.62M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

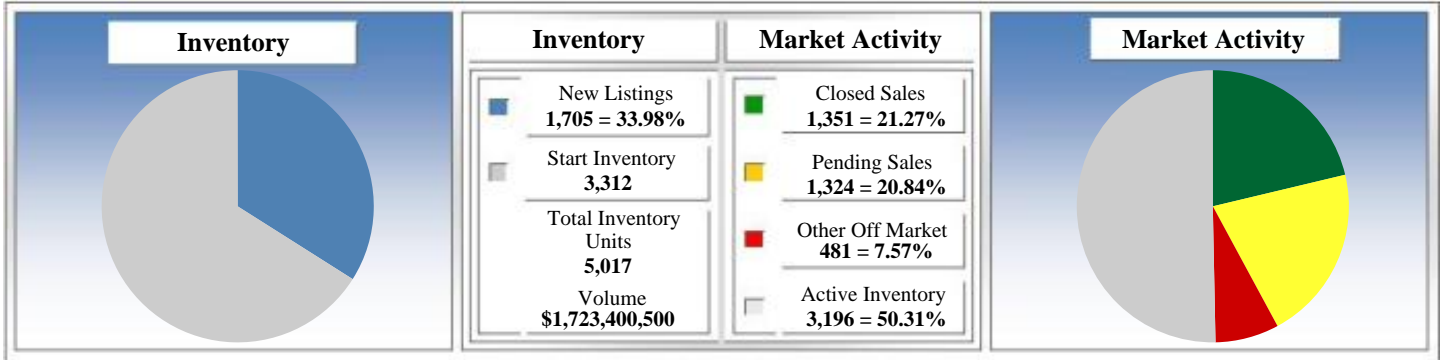
Inventory as of Oct 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of 1,326 Sales/Month

Active Inventory as of September 30, 2017 = 3,196

	SEPTEMBER			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	1,241	1,351	8.86%	11,613	12,429	7.03%
Pending Sales	1,135	1,324	16.65%	12,371	13,315	7.63%
New Listings	1,626	1,705	4.86%	16,594	17,402	4.87%
Median List Price	225,280	244,950	8.73%	232,500	249,000	7.10%
Median Sale Price	225,000	244,852	8.82%	230,000	246,800	7.30%
Median Percent of Selling Price to List Price	99.44%	100.00%	0.57%	99.47%	100.00%	0.53%
Median Days on Market to Sale	18.00	14.00	-22.22%	18.00	14.00	-22.22%
Monthly Inventory	3,688	3,196	-13.34%	3,688	3,196	-13.34%
Months Supply of Inventory	2.98	2.41	-19.23%	2.98	2.41	-19.23%

