



# May 2017

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

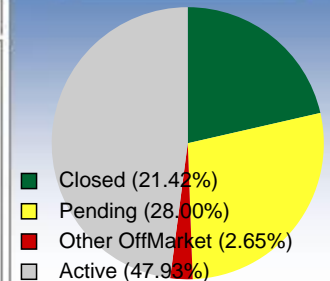


**Absorption:** Last 12 months, an Average of **179** Sales/Month

**Active Inventory** as of May 31, 2017 = **452**

	MAY		
	2016	2017	+/- %
Closed Sales	185	202	9.19%
Pending Sales	210	264	25.71%
New Listings	258	304	17.83%
Median List Price	221,475	224,023	1.15%
Median Sale Price	220,000	219,975	-0.01%
Median Percent of Selling Price to List Price	99.02%	100.00%	0.99%
Median Days on Market to Sale	19.00	13.00	-31.58%
End of Month Inventory	497	452	-9.05%
Months Supply of Inventory	3.12	2.53	-19.01%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Jun 12, 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 May 2017 decreased **9.05%** to 452 existing homes available for sale. Over the last 12 months this area has had an average of 179 closed sales per month. This represents an unsold inventory index of **2.53** MSI for this period.

### Median Sale Prices Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Median Price this month. Prices dipped **0.01%** in May 2017 to \$219,975 versus the previous year at \$220,000.

### Median Days on Market Shortens

The median number of **13.00** days that homes spent on the market before selling decreased by 6.00 days or **31.58%** in May 2017 compared to last year's same month at **19.00** DOM.

### Sales Success for May 2017 is Positive

Overall, with Median Prices falling and Days on Market decreasing, the Listed versus Closed Ratio finished weak this month.

There were 304 New Listings in May 2017, up **17.83%** from last year at 258. Furthermore, there were 202 sales this month versus last year at 185, a **9.19%** increase.

Closed versus Listed trends yielded a **66.4%** ratio, down from last year's May 2017 at **71.7%**, a **7.33%** downswing. 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

## May 2017

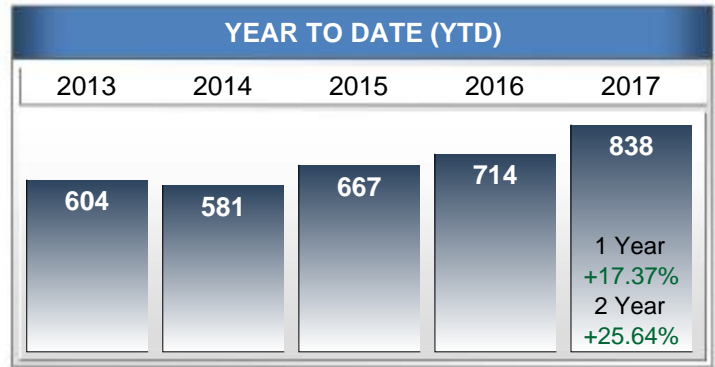
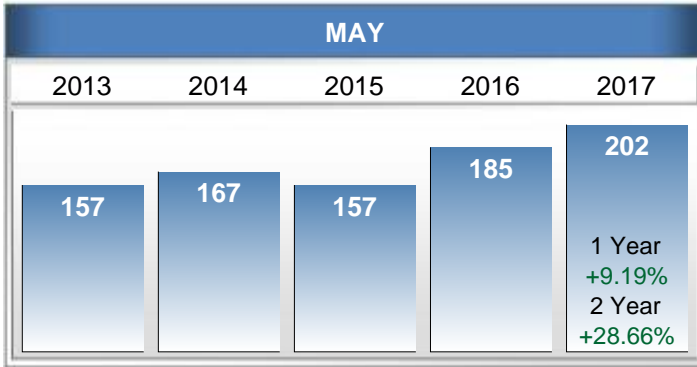
Closed Sales as of Jun 11, 2017



### Closed Sales

Report Produced on: Jun 12, 2017

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



**5yr MAY AVG = 174**     **3 MONTHS**

**High**  
Jun 2016 = 228

**Low**  
Feb 2014 = 79

Closed Sales this month at **202**, above the 5 yr MAY average of **174**

MAR	191
APR	186
MAY	202
<b>-2.62%</b>	
<b>8.60%</b>	

**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+
\$100,000 and less	12	5.94%	22.5	9	3	0	0
\$100,001 - \$150,000	24	11.88%	7.0	14	9	1	0
\$150,001 - \$175,000	28	13.86%	13.0	16	10	2	0
\$175,001 - \$225,000	46	22.77%	12.5	18	28	0	0
\$225,001 - \$275,000	35	17.33%	13.0	6	28	0	1
\$275,001 - \$350,000	35	17.33%	16.0	10	23	2	0
\$350,001 and up	22	10.89%	9.0	0	16	5	1
<b>Total Closed Units:</b> 202				73	117	10	2
<b>Total Closed Volume:</b> 47,302,884				13.41M	28.91M	4.18M	805.00K
<b>Median Closed Price:</b> \$219,975				\$174,500	\$240,000	\$370,218	\$402,500



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

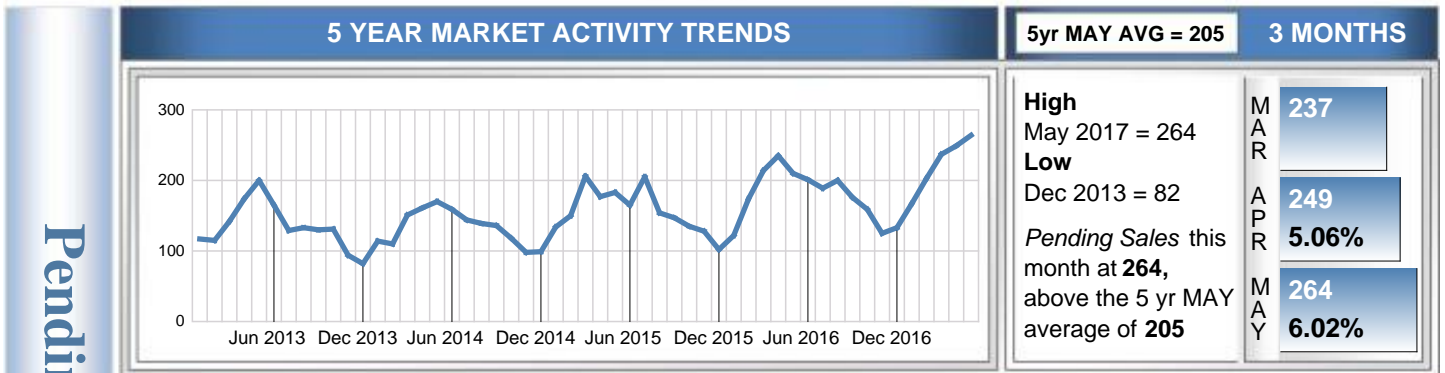
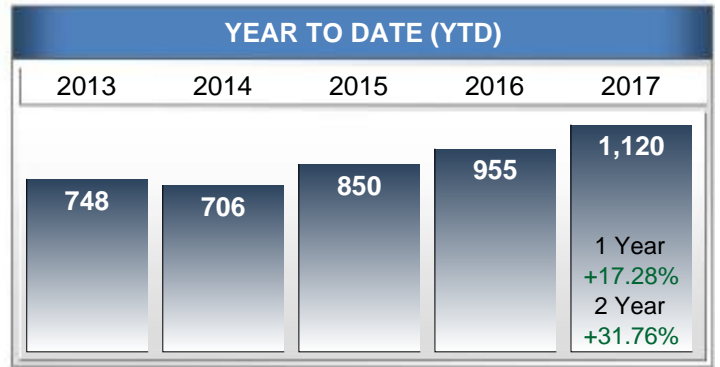
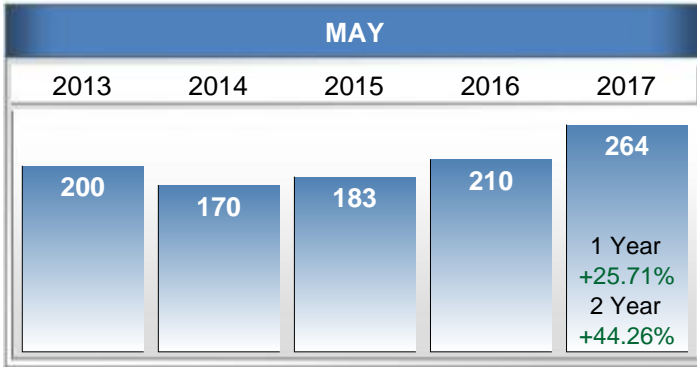
Pending Sales as of Jun 11, 2017



### Pending Sales

Report Produced on: Jun 12, 2017

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



#### 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	22	8.33%	21.0	17	4	1	0		
\$125,001 - \$150,000	20	7.58%	12.0	12	6	2	0		
\$150,001 - \$175,000	29	10.98%	5.0	13	15	1	0		
\$175,001 - \$225,000	73	27.65%	9.0	32	39	2	0		
\$225,001 - \$300,000	58	21.97%	17.0	10	47	1	0		
\$300,001 - \$400,000	33	12.50%	20.0	1	26	6	0		
\$400,001 and up	29	10.98%	9.0	7	11	10	1		
Total Pending Units:				264	13.0	92	148	23	1
Total Pending Volume:				66,707,154		17.90M	39.68M	8.66M	470.00K
Median Listing Price:				\$219,975		\$182,425	\$232,510	\$360,000	\$470,000

Pending Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

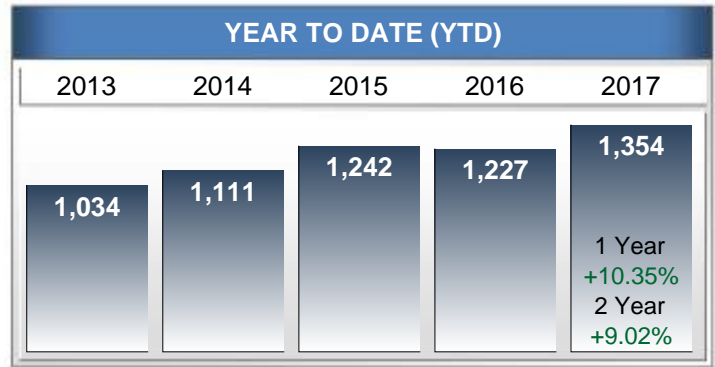
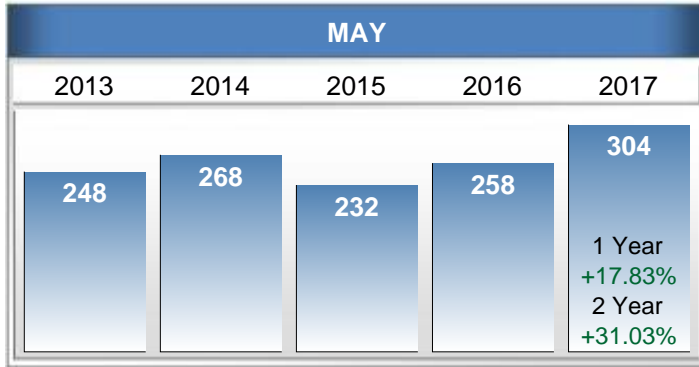
New Listings as of Jun 11, 2017



### New Listings

Report Produced on: Jun 12, 2017

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



New Listings  
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<b>5yr MAY AVG = 262</b>	<b>3 MONTHS</b>										
<b>High</b> Mar 2016 = 319 <b>Low</b> Dec 2015 = 104 <i>New Listings</i> this month at <b>304</b> , above the 5 yr MAY average of <b>262</b>	<table border="1"> <tr> <td>MAR</td> <td>291</td> </tr> <tr> <td>APR</td> <td>304</td> </tr> <tr> <td>MAY</td> <td>304</td> </tr> <tr> <td colspan="2">4.47%</td> </tr> <tr> <td colspan="2">0.00%</td> </tr> </table>	MAR	291	APR	304	MAY	304	4.47%		0.00%	
MAR	291										
APR	304										
MAY	304										
4.47%											
0.00%											

#### 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	19	6.25%	11	8	0	0	
\$125,001 - \$175,000	46	15.13%	26	18	2	0	
\$175,001 - \$200,000	42	13.82%	22	18	2	0	
\$200,001 - \$275,000	83	27.30%	23	58	2	0	
\$275,001 - \$325,000	40	13.16%	6	27	7	0	
\$325,001 - \$425,000	44	14.47%	10	28	6	0	
\$425,001 and up	30	9.87%	7	8	15	0	
Total New Listed Units:			304	105	165	34	0.00B
Total New Listed Volume:			81,475,031	23.74M	43.54M	14.20M	\$0
Median New Listed Listing Price:			\$234,335	\$197,500	\$236,400	\$413,000	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

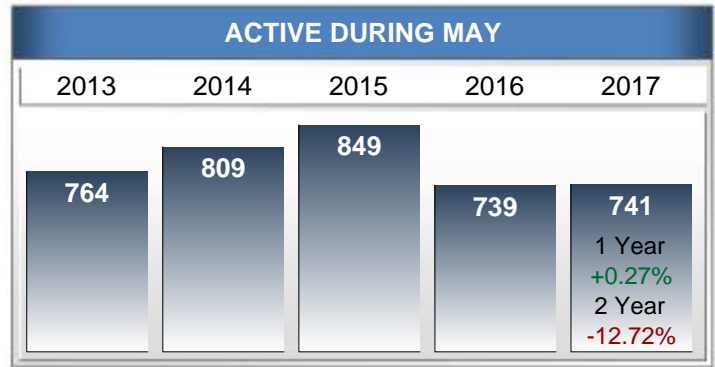
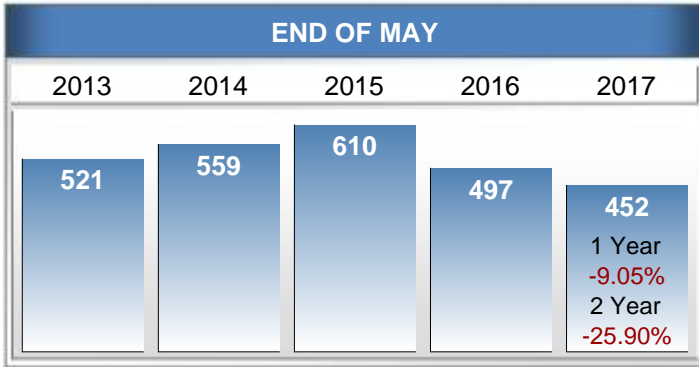
Active Inventory as of Jun 11, 2017



### Active Inventory

Report Produced on: Jun 12, 2017

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



Active Inventory

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**5yr MAY AVG = 528**     **3 MONTHS**

**High**  
Apr 2015 = 618

**Low**  
Jan 2017 = 375

*Inventory this month at 452, below the 5 yr MAY average of 528*

MAR	409
APR	440
MAY	452

**7.58%**

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	36	7.96%	89.0	23	12	0	1		
\$125,001 - \$175,000	45	9.96%	56.0	29	16	0	0		
\$175,001 - \$225,000	83	18.36%	50.0	38	44	1	0		
\$225,001 - \$300,000	117	25.88%	43.0	36	75	6	0		
\$300,001 - \$375,000	55	12.17%	41.0	14	33	8	0		
\$375,001 - \$575,000	63	13.94%	34.0	17	33	13	0		
\$575,001 and up	53	11.73%	121.0	2	25	26	0		
Total Active Inventory by Units:				452	50.0	159	238	54	1
Total Active Inventory by Volume:				143,664,429		36.89M	74.96M	31.69M	123.46K
Median Active Inventory Listing Price:				\$263,250		\$215,000	\$266,610	\$565,475	\$123,456





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

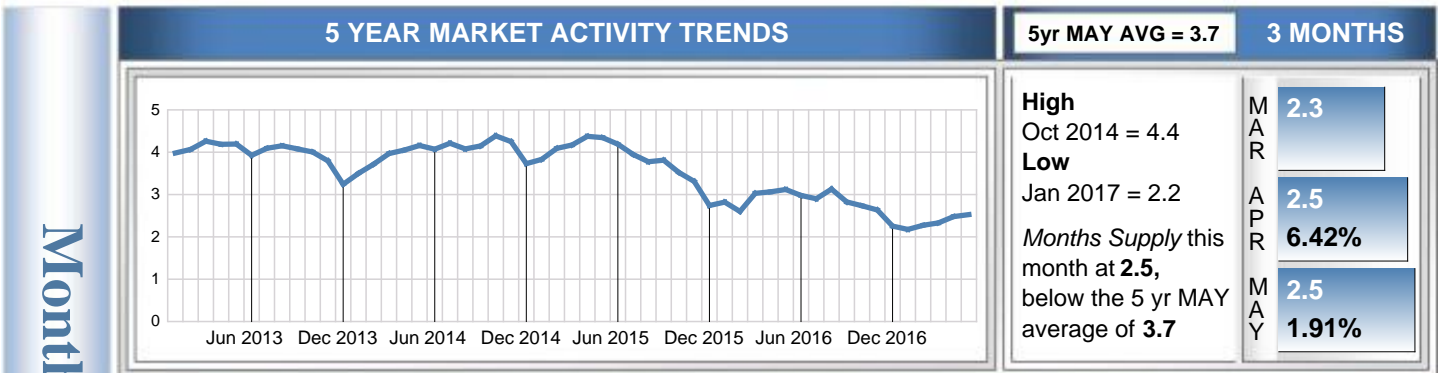
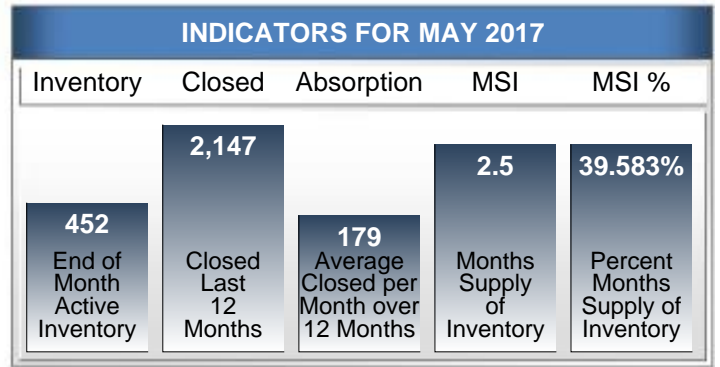
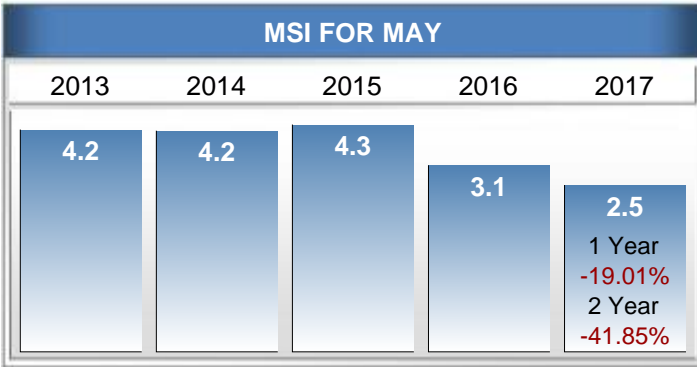
Active Inventory as of Jun 11, 2017



### Months Supply of Inventory

Report Produced on: Jun 12, 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+
\$125,000 and less	36		7.96%	1.4	1.4	1.6	0.0	12.0
\$125,001 - \$175,000	45		9.96%	1.3	1.6	1.1	0.0	0.0
\$175,001 - \$225,000	83		18.36%	2.3	2.7	2.2	1.1	0.0
\$225,001 - \$300,000	117		25.88%	2.4	3.6	2.1	3.4	0.0
\$300,001 - \$375,000	55		12.17%	2.8	3.7	2.4	4.0	0.0
\$375,001 - \$575,000	63		13.94%	4.6	6.8	4.2	4.0	0.0
\$575,001 and up	53		11.73%	18.7	24.0	13.0	34.7	0.0
MSI:				2.5	2.4	2.3	5.3	1.3
Total Active Inventory:				452	159	238	54	1



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

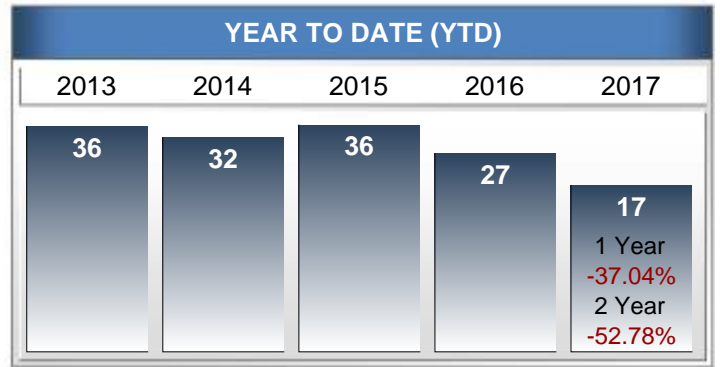
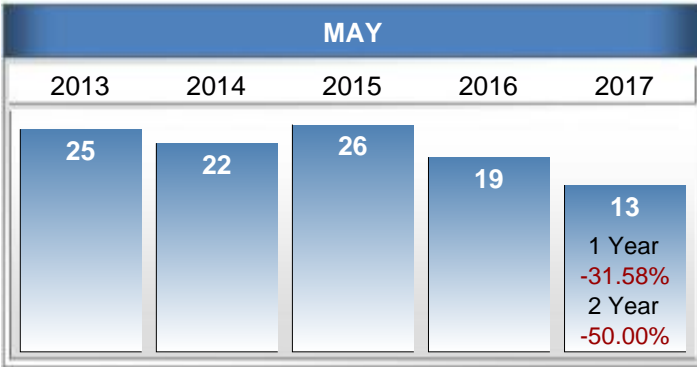
Closed Sales as of Jun 11, 2017



### Median Days on Market to Sale

Report Produced on: Jun 12, 2017

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



Median Days on Market



#### 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+
\$100,000 and less	12			5.94%	22.5	23.0	21.0	0.0	0.0
\$100,001 - \$150,000	24			11.88%	7.0	6.0	6.0	17.0	0.0
\$150,001 - \$175,000	28			13.86%	13.0	18.5	4.0	10.0	0.0
\$175,001 - \$225,000	46			22.77%	12.5	11.0	12.5	0.0	0.0
\$225,001 - \$275,000	35			17.33%	13.0	25.0	11.5	0.0	13.0
\$275,001 - \$350,000	35			17.33%	16.0	42.5	7.0	69.5	0.0
\$350,001 and up	22			10.89%	9.0	0.0	6.0	69.0	3.0
Median Closed DOM:					13.0	17.0	10.0	37.5	8.0
Total Closed Units:					202	73	117	10	2
Total Closed Volume:					47,302,884	13.41M	28.91M	4.18M	805.00K

Ready to Buy or Sell Real Estate?  
Contact an experienced REALTOR



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

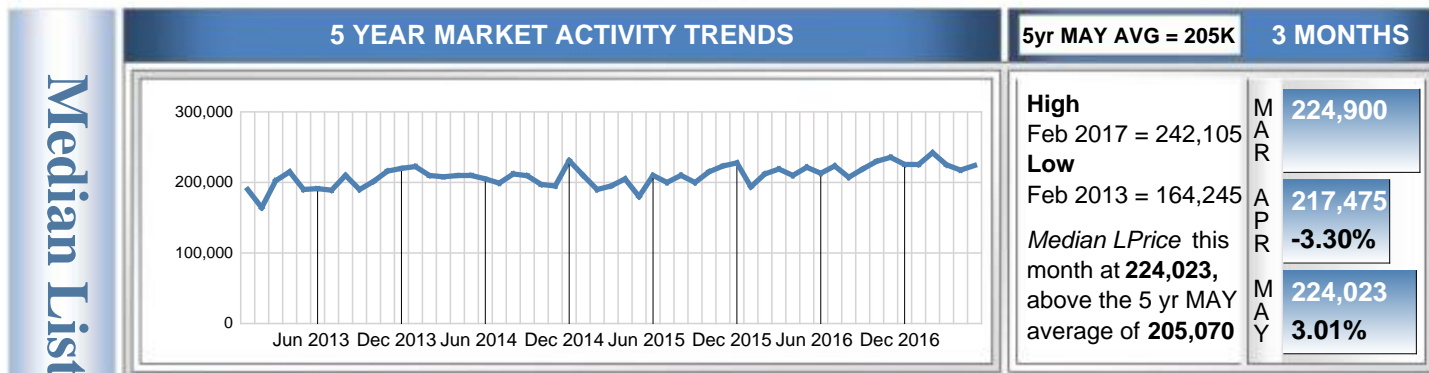
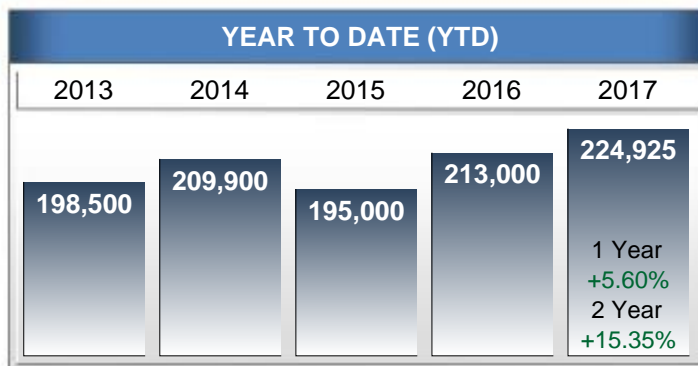
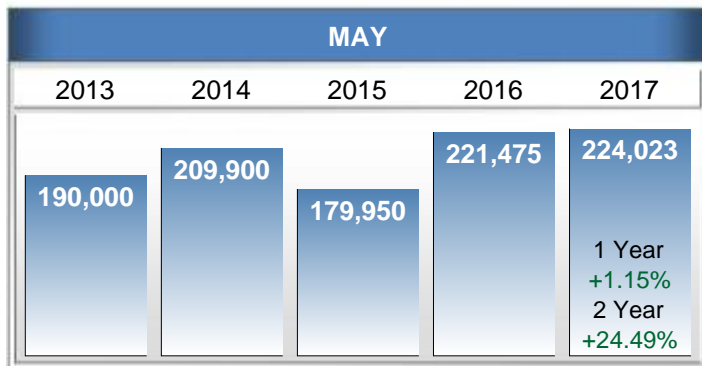
Closed Sales as of Jun 11, 2017



### Median List Price at Closing

Report Produced on: Jun 12, 2017

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



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+
\$100,000 and less	12		5.94%	86,875	88,800	75,000	0	0
\$100,001 - \$150,000	23		11.39%	128,500	124,200	138,800	112,900	0
\$150,001 - \$175,000	28		13.86%	169,950	169,975	169,900	174,000	0
\$175,001 - \$225,000	45		22.28%	199,950	196,627	209,158	180,000	0
\$225,001 - \$275,000	40		19.80%	247,328	235,700	249,000	0	249,950
\$275,001 - \$350,000	33		16.34%	309,950	312,475	312,000	292,093	0
\$350,001 and up	21		10.40%	384,950	0	374,500	539,900	579,950
Median List Price:		\$224,023			\$175,000	\$238,000	\$358,800	\$414,950
Total Closed Units:		202			73	117	10	2
Total List Volume:		47,855,944			13.65M	28.93M	4.44M	829.90K





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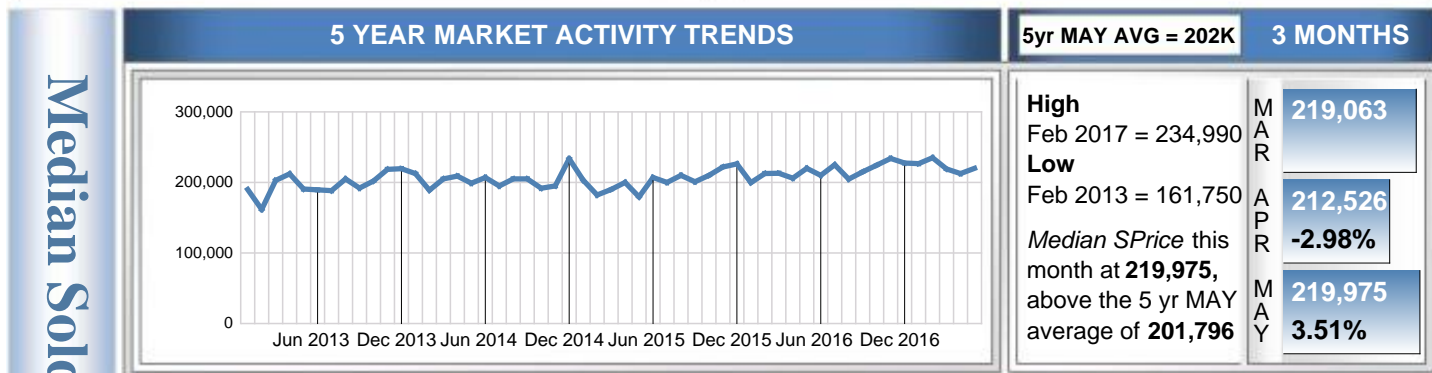
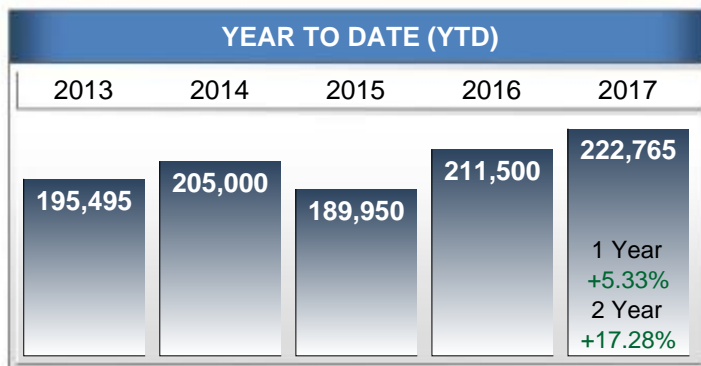
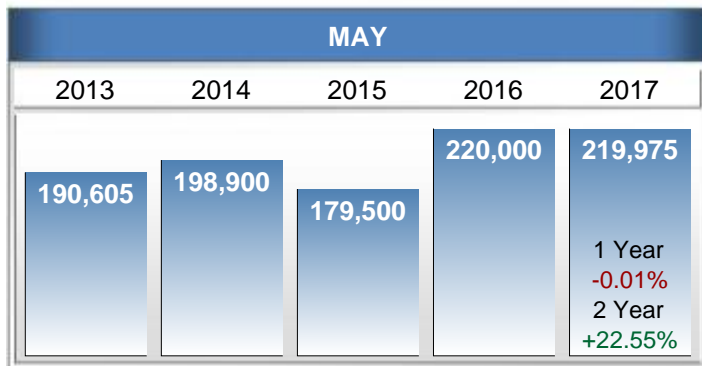
Closed Sales as of Jun 11, 2017



### 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+
\$100,000 and less	12		5.94%	84,975	85,000	70,000	0	0
\$100,001 - \$150,000	24		11.88%	127,928	124,450	142,000	115,900	0
\$150,001 - \$175,000	28		13.86%	168,250	168,250	166,475	168,875	0
\$175,001 - \$225,000	46		22.77%	206,000	204,402	206,000	0	0
\$225,001 - \$275,000	35		17.33%	248,440	232,050	248,888	0	245,000
\$275,001 - \$350,000	35		17.33%	300,000	306,000	300,000	299,831	0
\$350,001 and up	22		10.89%	383,500	0	371,976	512,000	560,000
Median Closed Price:	\$219,975				\$174,500	\$240,000	\$370,218	\$402,500
Total Closed Units:	202				73	117	10	2
Total Closed Volume:	47,302,884				13.41M	28.91M	4.18M	805.00K



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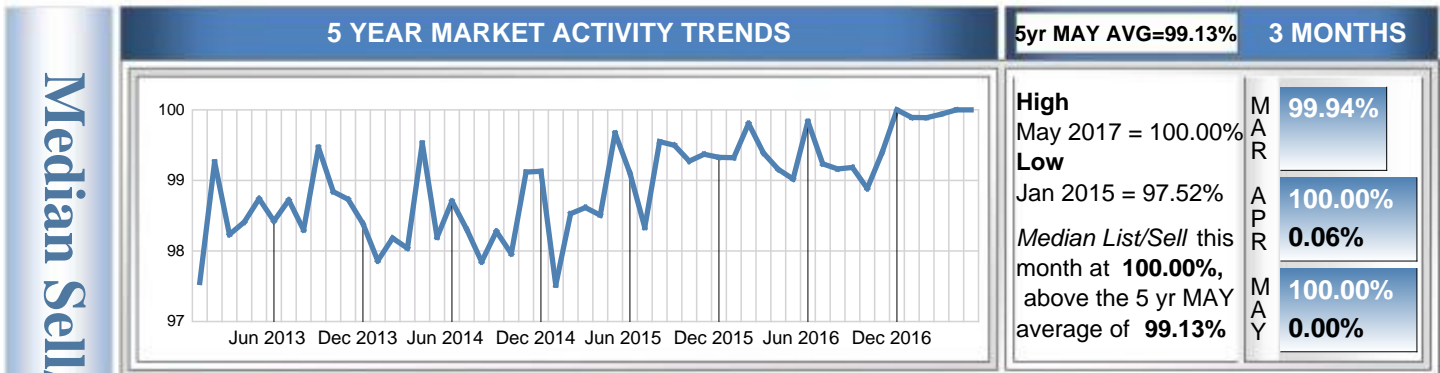
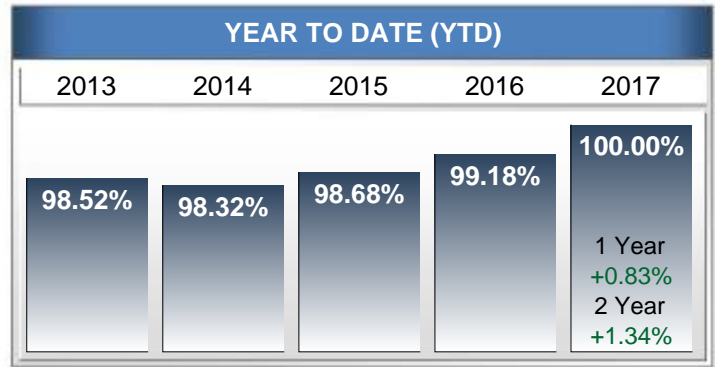
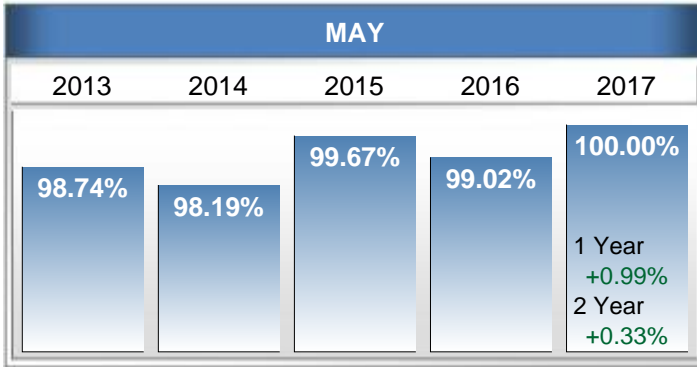
Closed Sales as of Jun 11, 2017



### 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+
\$100,000 and less	12	5.94%	98.26%	100.00%	93.33%	0.00%	0.00%
\$100,001 - \$150,000	24	11.88%	100.00%	100.00%	98.04%	102.66%	0.00%
\$150,001 - \$175,000	28	13.86%	100.00%	97.88%	101.19%	95.38%	0.00%
\$175,001 - \$225,000	46	22.77%	99.53%	98.66%	100.00%	0.00%	0.00%
\$225,001 - \$275,000	35	17.33%	100.00%	100.00%	100.00%	0.00%	98.02%
\$275,001 - \$350,000	35	17.33%	98.27%	97.71%	100.00%	102.55%	0.00%
\$350,001 and up	22	10.89%	100.00%	0.00%	100.01%	100.00%	96.56%
Median List/Sell Ratio:	100.00%			99.77%	100.00%	98.73%	97.29%
Total Closed Units:	202			73	117	10	2
Total Closed Volume:	47,302,884			13.41M	28.91M	4.18M	805.00K



# Monthly Inventory Analysis

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## May 2017

Inventory as of Jun 11, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of **179** Sales/Month

**Active Inventory** as of May 31, 2017 = **452**

	MAY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	185	202	9.19%	714	838	17.37%
Pending Sales	210	264	25.71%	955	1,120	17.28%
New Listings	258	304	17.83%	1,227	1,354	10.35%
Median List Price	221,475	224,023	1.15%	213,000	224,925	5.60%
Median Sale Price	220,000	219,975	-0.01%	211,500	222,765	5.33%
Median Percent of Selling Price to List Price	99.02%	100.00%	0.99%	99.18%	100.00%	0.83%
Median Days on Market to Sale	19.00	13.00	-31.58%	27.00	17.00	-37.04%
Monthly Inventory	497	452	-9.05%	497	452	-9.05%
Months Supply of Inventory	3.12	2.53	-19.01%	3.12	2.53	-19.01%

