



# April 2017

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

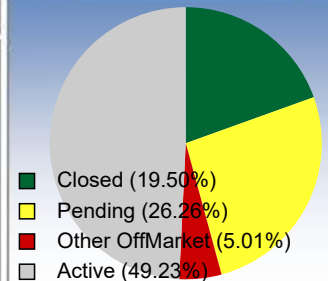


**Absorption:** Last 12 months, an Average of **1,114** Sales/Month

**Active Inventory** as of April 30, 2017 = **2,878**

	APRIL		
	2016	2017	+/- %
Closed Sales	1,166	1,140	-2.23%
Pending Sales	1,508	1,535	1.79%
New Listings	1,975	1,818	-7.95%
Median List Price	229,950	242,225	5.34%
Median Sale Price	229,995	242,000	5.22%
Median Percent of Selling Price to List Price	99.68%	100.00%	0.32%
Median Days on Market to Sale	18.00	12.00	-33.33%
End of Month Inventory	3,480	2,878	-17.30%
Months Supply of Inventory	3.36	2.58	-22.99%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: May 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 April 2017 decreased **17.30%** to 2,878 existing homes available for sale. Over the last 12 months this area has had an average of 1,114 closed sales per month. This represents an unsold inventory index of **2.58** 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 **5.22%** in April 2017 to \$242,000 versus the previous year at \$229,995.

### Median Days on Market Shortens

The median number of **12.00** days that homes spent on the market before selling decreased by 6.00 days or **33.33%** in April 2017 compared to last year's same month at **18.00** DOM.

### Sales Success for April 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 1,818 New Listings in April 2017, down **7.95%** from last year at 1,975. Furthermore, there were 1,140 sales this month versus last year at 1,166, a **-2.23%** decrease.

Closed versus Listed trends yielded a **62.7%** ratio, up from last year's April 2017 at **59.0%**, a **6.21%** upswing. 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

## April 2017

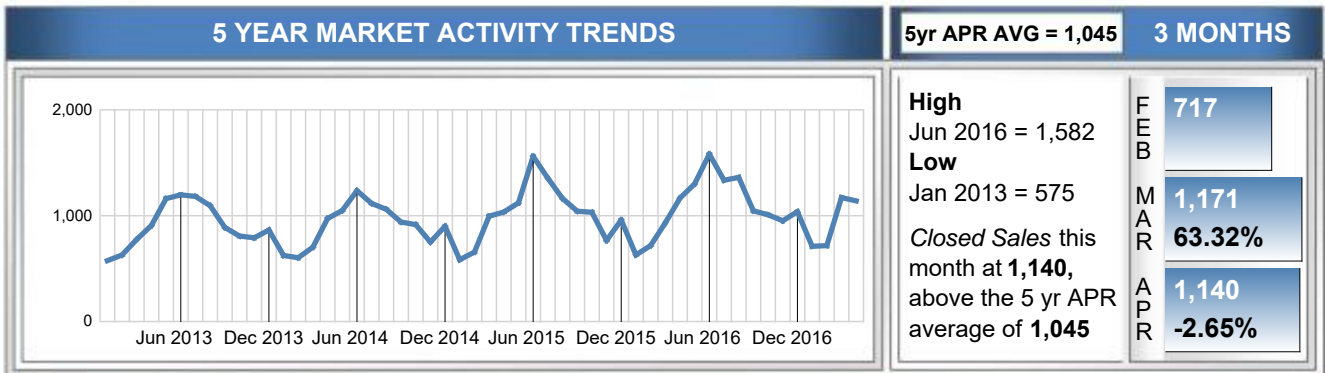
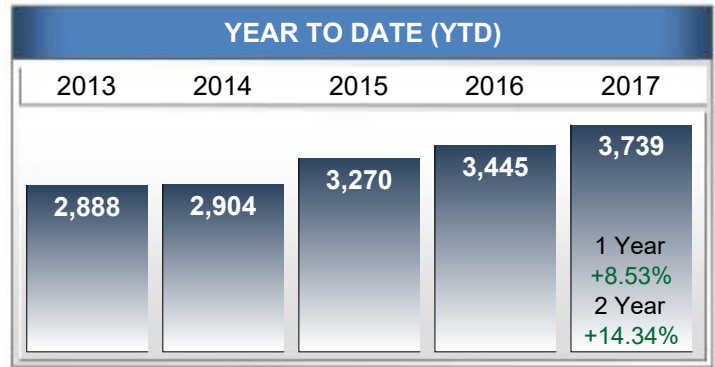
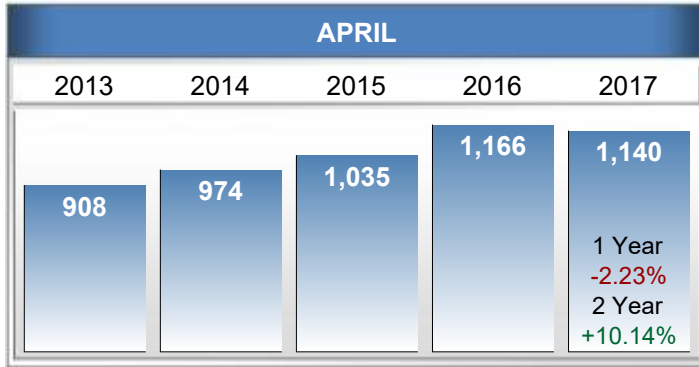
Closed Sales as of May 09, 2017



### Closed Sales

Report Produced on: May 10, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family 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	104	9.12%	21.5	26	62	15	1
\$125,001 - \$150,000	77	6.75%	14.0	13	51	12	1
\$150,001 - \$200,000	213	18.68%	9.0	7	152	51	3
\$200,001 - \$275,000	297	26.05%	7.0	6	132	142	17
\$275,001 - \$350,000	192	16.84%	13.0	2	49	118	23
\$350,001 - \$450,000	126	11.05%	9.5	1	31	65	29
\$450,001 and up	131	11.49%	17.0	2	12	57	60
<b>Total Closed Units:</b>	1,140		12.0	57	489	460	134
<b>Total Closed Volume:</b>	322,622,917			8.42M	104.95M	144.95M	64.30M
<b>Median Closed Price:</b>	\$242,000			\$129,900	\$195,000	\$283,548	\$423,250



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

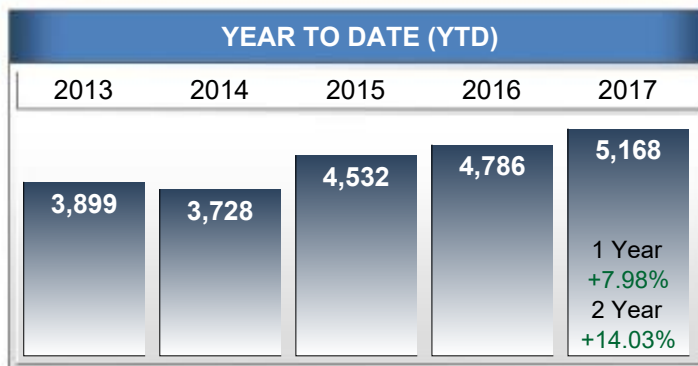
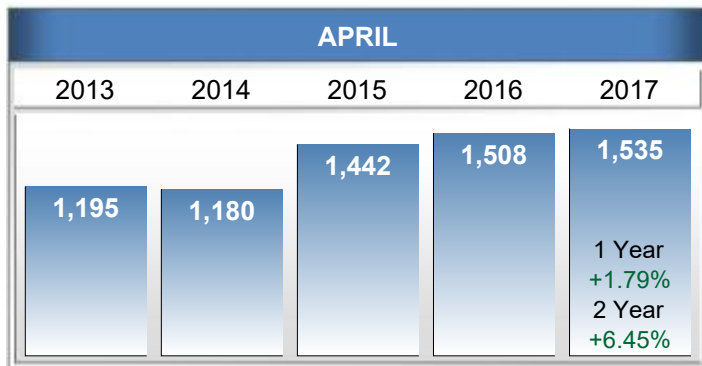
Pending Sales as of May 09, 2017



### Pending Sales

Report Produced on: May 10, 2017

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**Pending Sales**  
  
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**5yr APR AVG = 1,372**    **3 MONTHS**

**High**  
Apr 2017 = 1,535

**Low**  
Dec 2013 = 565

Pending Sales this month at **1,535**, above the 5 yr APR average of **1,372**

FEB	1,204
MAR	1,507
APR	<b>25.17%</b>
APR	1,535
APR	<b>1.86%</b>

#### 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	112	7.30%	16.5	30	64	18	0
\$125,001 - \$175,000	218	14.20%	8.0	12	164	41	1
\$175,001 - \$200,000	137	8.93%	5.0	5	96	34	2
\$200,001 - \$275,000	399	25.99%	7.0	11	197	177	14
\$275,001 - \$350,000	282	18.37%	7.0	6	86	154	36
\$350,001 - \$475,000	225	14.66%	13.0	2	47	111	65
\$475,001 and up	162	10.55%	21.0	0	15	60	87
Total Pending Units: 1,535				66	669	595	205
Total Pending Volume: 447,547,637				10.59M	150.91M	187.22M	98.84M
Median Listing Price: \$257,000				\$144,225	\$207,000	\$289,950	\$448,000



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

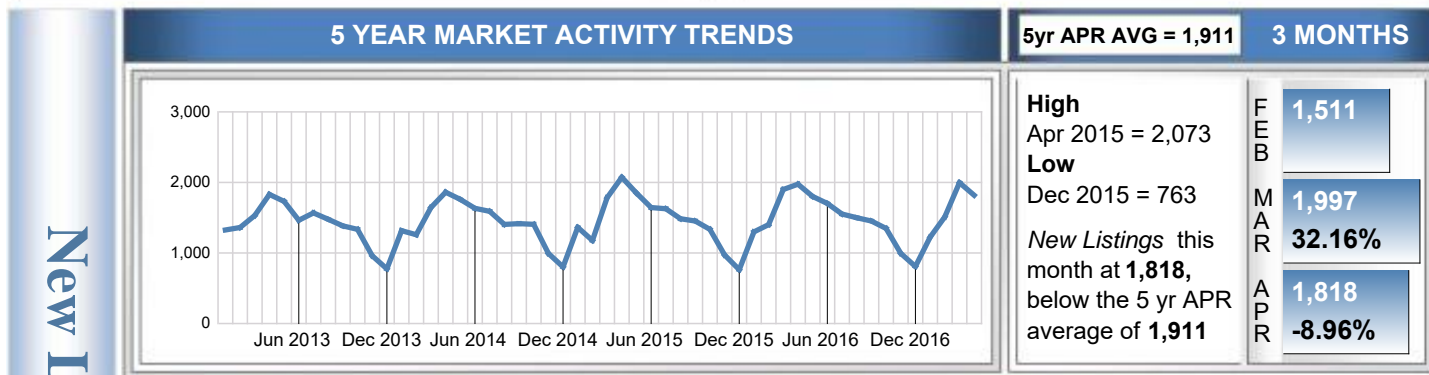
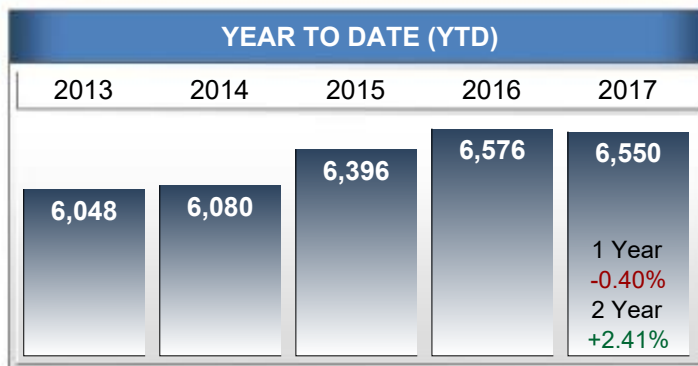
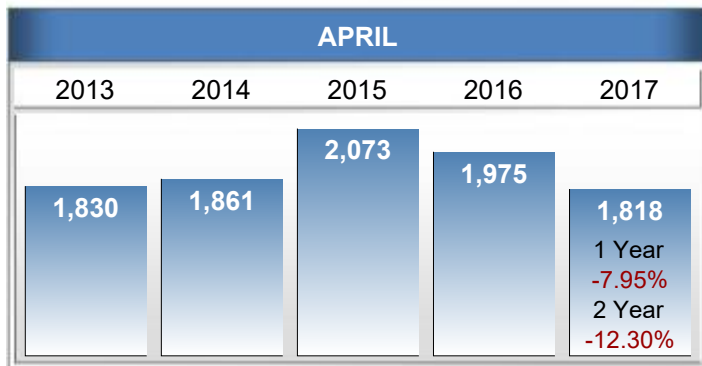
New Listings as of May 09, 2017



### New Listings

Report Produced on: May 10, 2017

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



#### 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	102	5.61%	28	58	15	1
\$125,001 - \$175,000	204	11.22%	25	137	40	2
\$175,001 - \$225,000	284	15.62%	10	187	81	6
\$225,001 - \$325,000	510	28.05%	9	204	255	42
\$325,001 - \$400,000	308	16.94%	0	69	176	63
\$400,001 - \$525,000	216	11.88%	2	32	98	84
\$525,001 and up	194	10.67%	0	18	68	108
Total New Listed Units:			74	705	733	306
Total New Listed Volume:			11.42M	170.56M	249.19M	162.05M
Median New Listed Listing Price:			\$149,975	\$219,900	\$316,990	\$449,700

New Listings

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

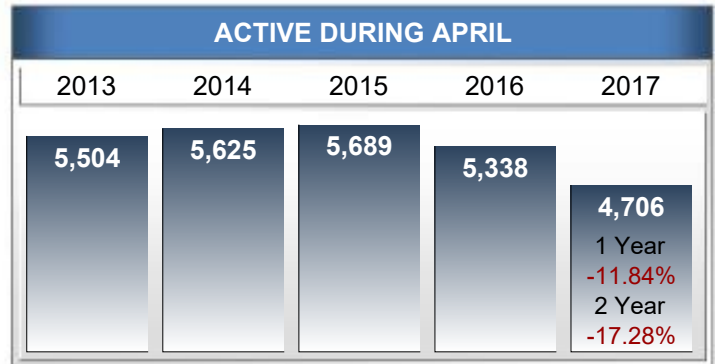
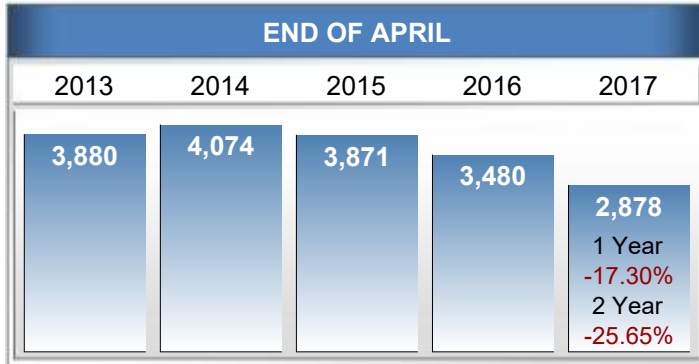
Active Inventory as of May 09, 2017



### Active Inventory

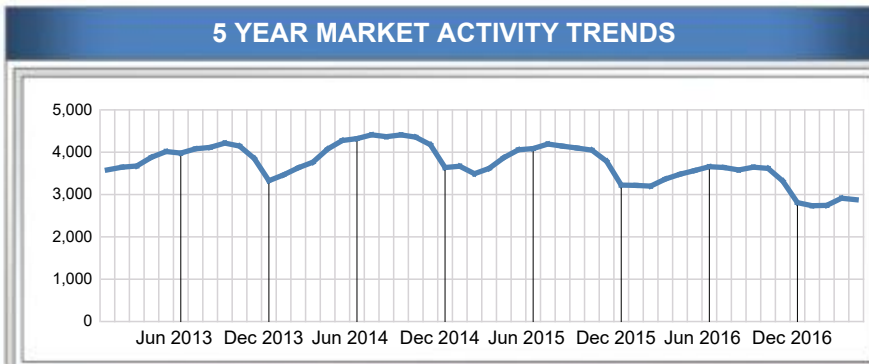
Report Produced on: May 10, 2017

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



Active Inventory

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**5yr APR AVG = 3,637**    **3 MONTHS**

**High**  
Jul 2014 = 4,411

**Low**  
Jan 2017 = 2,736

*Inventory* this month at **2,878**, below the 5 yr APR average of **3,637**

FEB	2,744
MAR	2,913
APR	<b>6.16%</b>
APR	2,878
APR	-1.20%

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	216	7.51%	123.5	64	127	21	4		
\$125,001 - \$200,000	430	14.94%	65.5	53	291	78	8		
\$200,001 - \$250,000	322	11.19%	46.0	15	182	114	11		
\$250,001 - \$375,000	781	27.14%	44.0	13	246	413	109		
\$375,001 - \$475,000	486	16.89%	49.5	5	85	214	182		
\$475,001 - \$625,000	346	12.02%	52.5	0	36	154	156		
\$625,001 and up	297	10.32%	58.0	0	16	91	190		
Total Active Inventory by Units:				2,878	52.0	150	983	1,085	660
Total Active Inventory by Volume:				1,064,042,234		22.81M	247.83M	419.95M	373.46M
Median Active Inventory Listing Price:				\$329,000		\$135,750	\$224,950	\$349,950	\$489,895





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

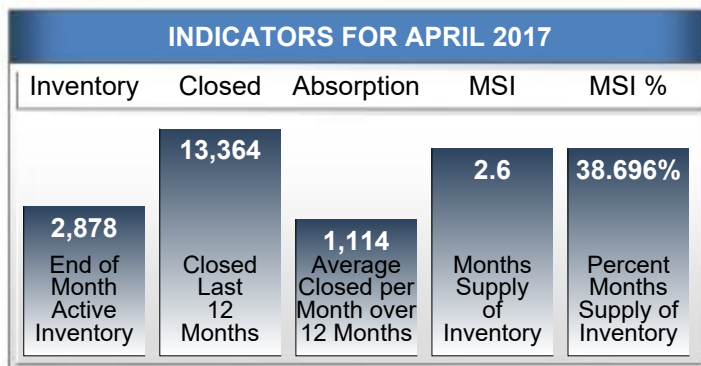
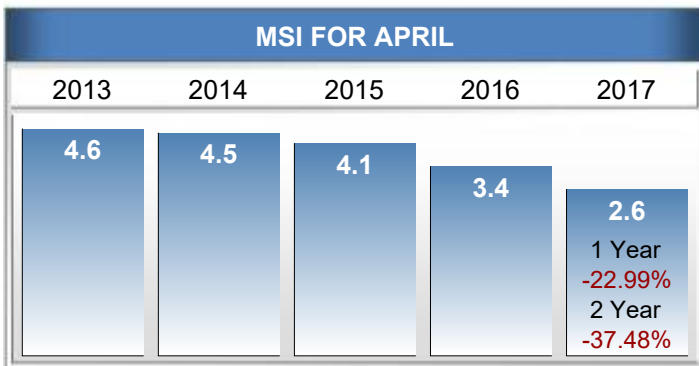
Active Inventory as of May 09, 2017



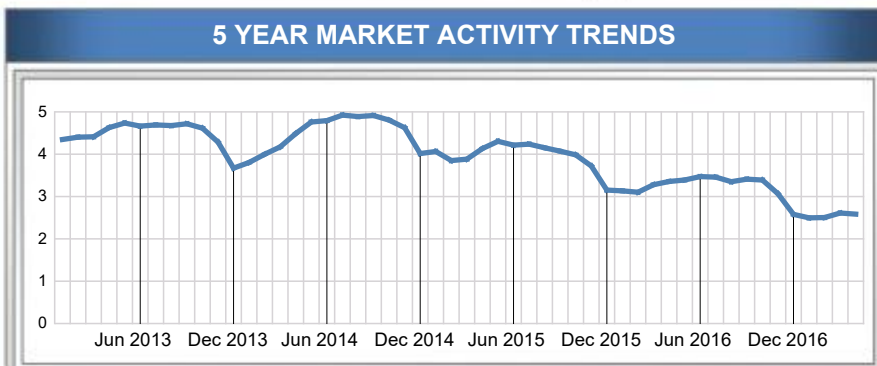
### Months Supply of Inventory

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**Months Supply**  
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**5yr APR AVG = 3.8**      **3 MONTHS**

**High**  
Jul 2014 = 4.9

**Low**  
Jan 2017 = 2.5

Months Supply this month at **2.6**, below the 5 yr APR average of **3.8**

FEB	2.5
MAR	2.6
APR	4.26%
MAY	2.6
JUN	-1.01%

#### 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	216		7.51%	1.9	2.5	1.7	1.4	2.0
\$125,001 - \$200,000	430		14.94%	1.5	3.5	1.4	1.2	1.8
\$200,001 - \$250,000	322		11.19%	1.6	2.4	1.9	1.3	1.2
\$250,001 - \$375,000	781		27.14%	2.6	3.1	3.0	2.4	2.7
\$375,001 - \$475,000	486		16.89%	4.5	8.6	4.6	4.2	4.9
\$475,001 - \$625,000	346		12.02%	5.3	0.0	5.0	6.5	4.7
\$625,001 and up	297		10.32%	7.3	0.0	4.5	6.3	8.3
MSI:	2.6				2.9	2.0	2.5	4.4
Total Active Inventory:	2,878				150	983	1,085	660



# Monthly Inventory Analysis

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## April 2017

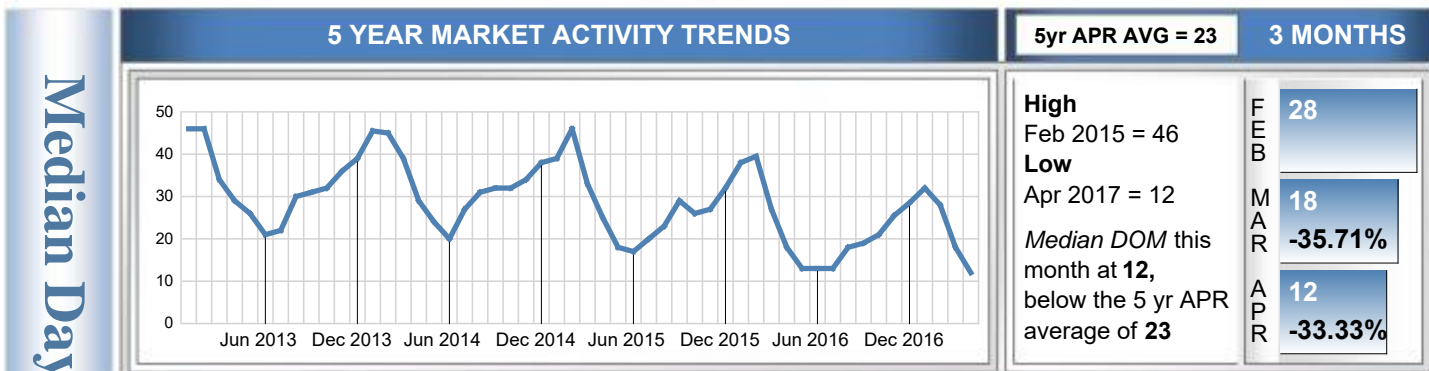
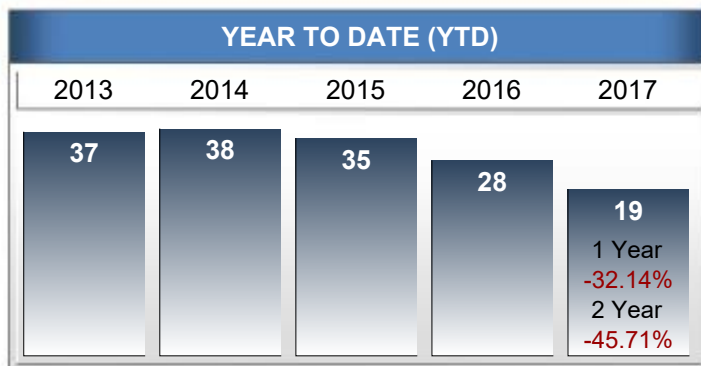
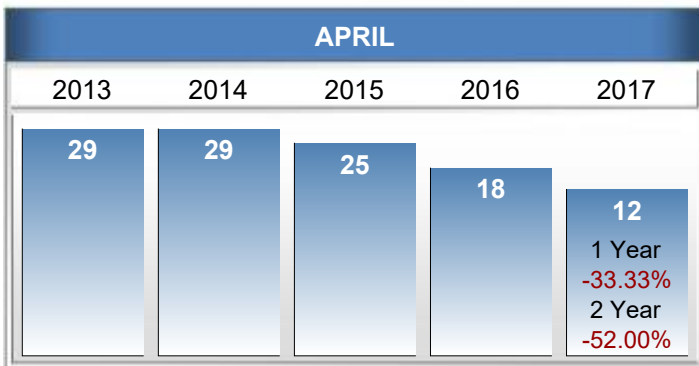
Closed Sales as of May 09, 2017



### Median Days on Market to Sale

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Median Days on Market

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

#### 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	104	9.12%	21.5	18.0	24.0	26.0	7.0
\$125,001 - \$150,000	77	6.75%	14.0	5.0	15.0	12.5	41.0
\$150,001 - \$200,000	213	18.68%	9.0	15.0	9.5	7.0	5.0
\$200,001 - \$275,000	297	26.05%	7.0	4.5	5.5	9.0	18.0
\$275,001 - \$350,000	192	16.84%	13.0	5.5	11.0	13.0	56.0
\$350,001 - \$450,000	126	11.05%	9.5	4.0	5.0	10.0	24.0
\$450,001 and up	131	11.49%	17.0	4.0	7.5	21.0	19.0
Median Closed DOM:	12.0			10.0	9.0	11.0	20.0
Total Closed Units:	1,140			57	489	460	134
Total Closed Volume:	322,622,917			8.42M	104.95M	144.95M	64.30M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

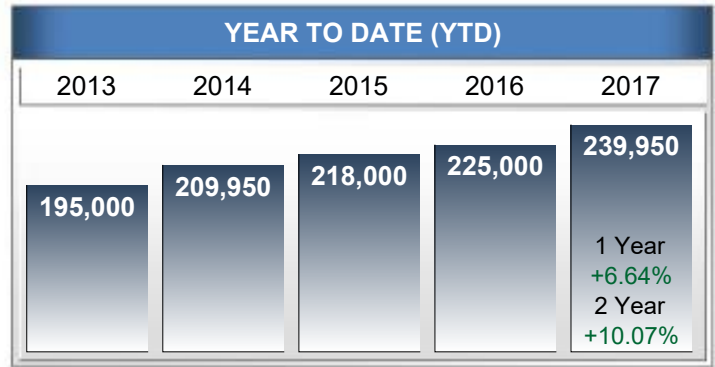
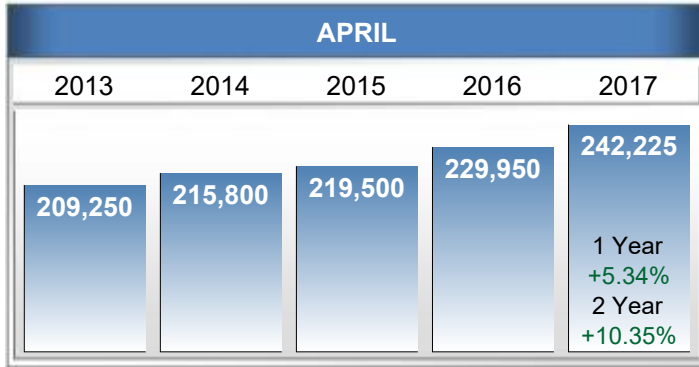
Closed Sales as of May 09, 2017



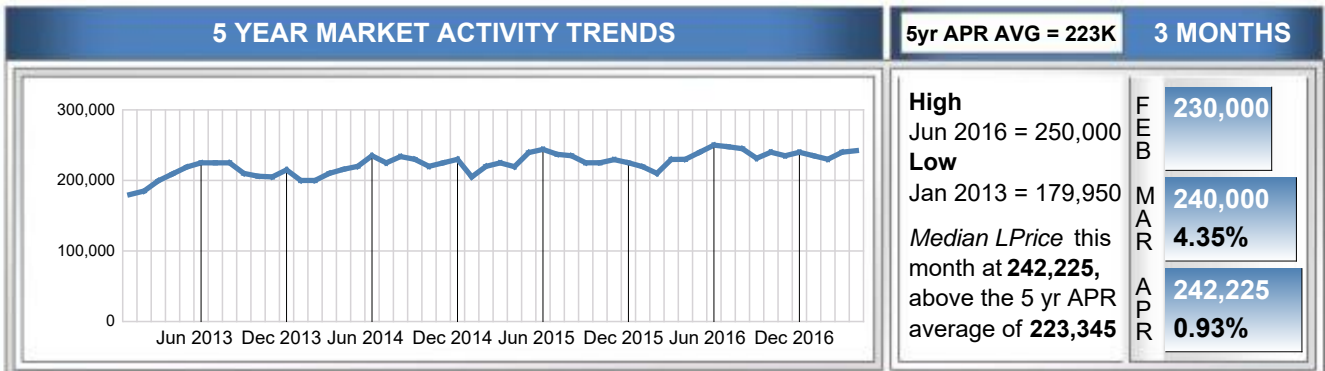
### Median List Price at Closing

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Median List Price



#### 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	102		8.95%	89,925	83,000	99,900	87,450	59,000
\$125,001 - \$150,000	81		7.11%	140,000	142,225	139,950	141,600	138,000
\$150,001 - \$200,000	213		18.68%	179,950	179,950	179,900	184,950	175,000
\$200,001 - \$275,000	297		26.05%	236,612	225,000	229,900	239,925	249,950
\$275,001 - \$350,000	189		16.58%	310,000	300,000	299,950	310,000	331,950
\$350,001 - \$450,000	132		11.58%	392,228	386,000	390,808	389,950	399,950
\$450,001 and up	126		11.05%	572,934	500,000	567,000	549,649	589,500
Median List Price:		\$242,225			\$129,900	\$197,500	\$288,500	\$417,000
Total Closed Units:		1,140			57	489	460	134
Total List Volume:		323,897,185			8.29M	104.72M	145.83M	65.06M

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





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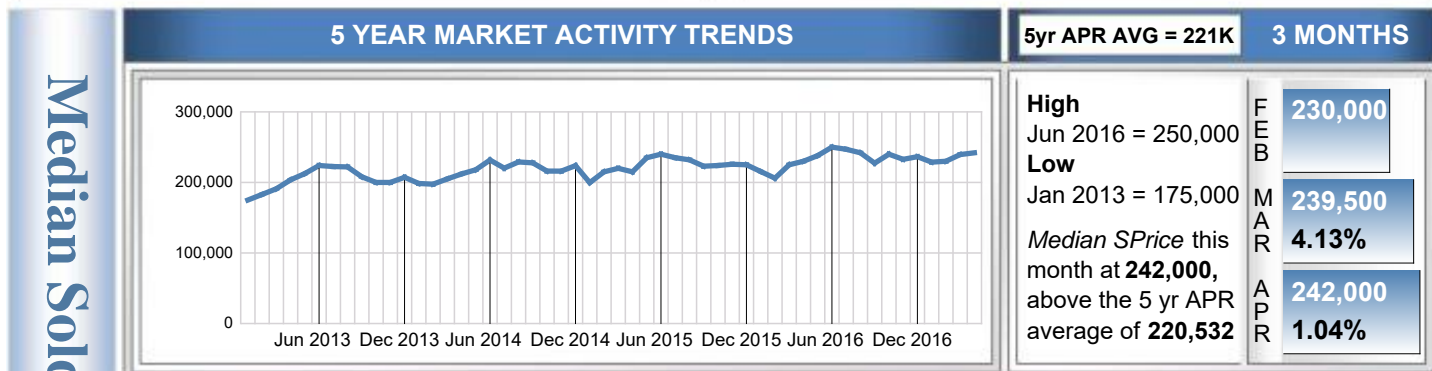
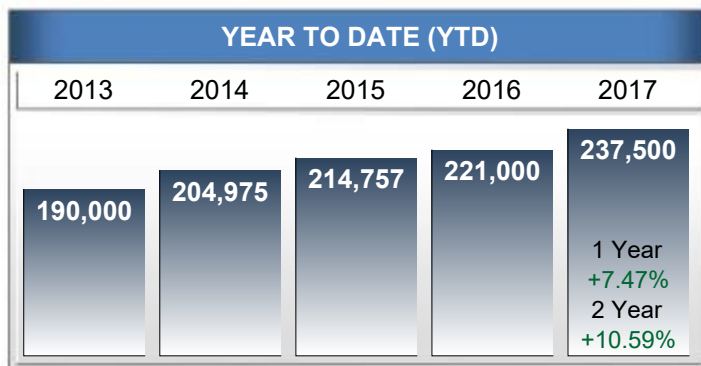
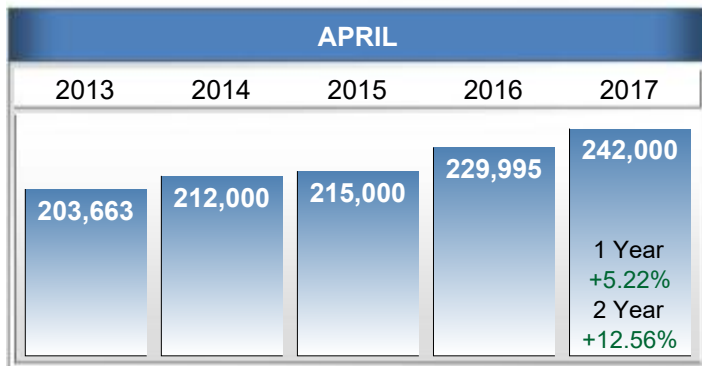
Closed Sales as of May 09, 2017



### 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	104		9.12%	89,999	79,975	99,975	85,000	53,000
\$125,001 - \$150,000	77		6.75%	140,000	139,000	140,000	142,750	148,050
\$150,001 - \$200,000	213		18.68%	179,000	170,000	179,950	179,100	175,000
\$200,001 - \$275,000	297		26.05%	235,000	223,000	230,000	240,000	248,000
\$275,001 - \$350,000	192		16.84%	313,193	294,000	302,760	312,500	331,000
\$350,001 - \$450,000	126		11.05%	389,950	355,000	390,808	386,900	395,000
\$450,001 and up	131		11.49%	562,918	556,812	513,000	547,440	584,000
Median Closed Price:	\$242,000				\$129,900	\$195,000	\$283,548	\$423,250
Total Closed Units:	1,140				57	489	460	134
Total Closed Volume:	322,622,917				8.42M	104.95M	144.95M	64.30M



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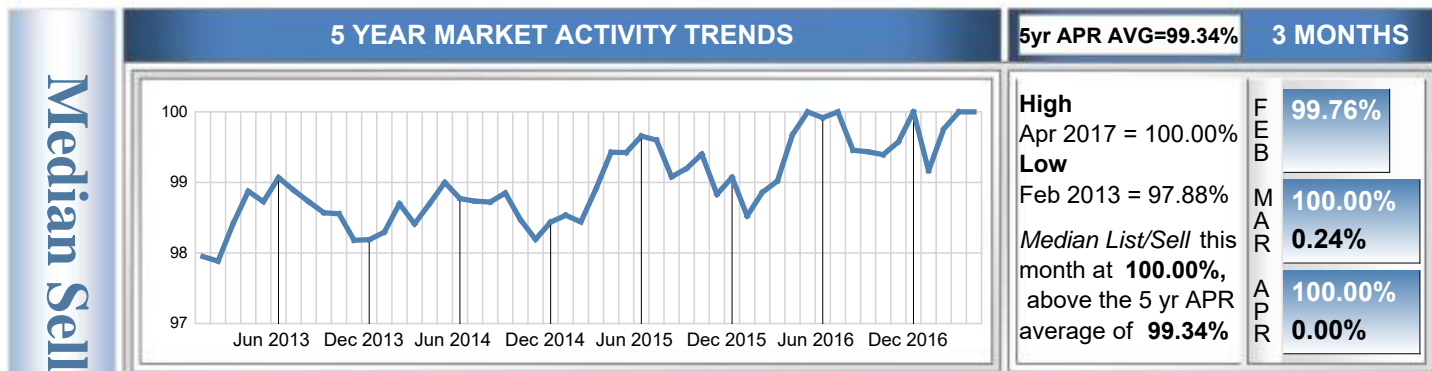
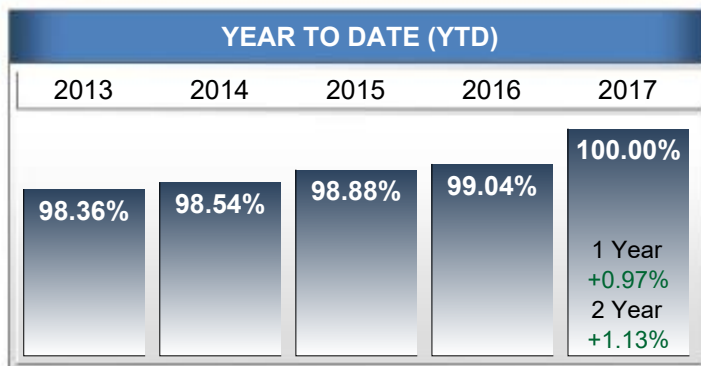
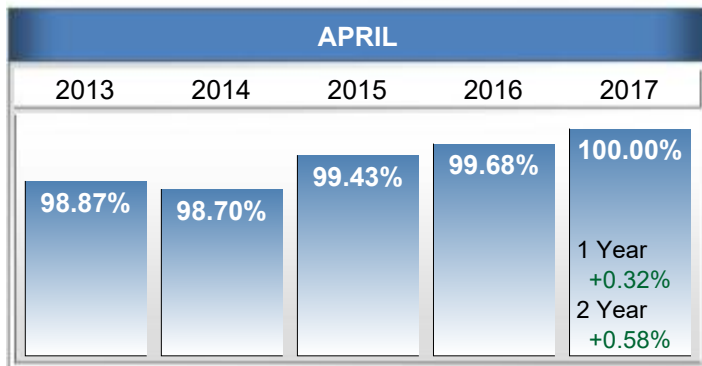
Closed Sales as of May 09, 2017



### Median Percent of Selling Price to List Price

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Median Sell/List Price

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Contact an experienced REALTOR

#### 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	104	9.12%	97.77%	98.03%	98.82%	93.55%	89.83%
\$125,001 - \$150,000	77	6.75%	100.00%	100.00%	100.00%	100.00%	107.28%
\$150,001 - \$200,000	213	18.68%	100.00%	98.36%	100.00%	100.00%	94.29%
\$200,001 - \$275,000	297	26.05%	100.00%	100.70%	100.00%	100.00%	100.00%
\$275,001 - \$350,000	192	16.84%	100.00%	100.00%	100.00%	100.00%	100.00%
\$350,001 - \$450,000	126	11.05%	100.00%	101.43%	100.14%	100.00%	98.79%
\$450,001 and up	131	11.49%	99.84%	128.89%	100.37%	100.00%	99.16%
Median List/Sell Ratio:	100.00%			100.00%	100.00%	100.00%	99.27%
Total Closed Units:	1,140			57	489	460	134
Total Closed Volume:	322,622,917			8.42M	104.95M	144.95M	64.30M



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## April 2017

Inventory as of May 09, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of **1,114** Sales/Month

**Active Inventory** as of April 30, 2017 = **2,878**

	APRIL			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	1,166	1,140	-2.23%	3,445	3,739	8.53%
Pending Sales	1,508	1,535	1.79%	4,786	5,168	7.98%
New Listings	1,975	1,818	-7.95%	6,576	6,550	-0.40%
Median List Price	229,950	242,225	5.34%	225,000	239,950	6.64%
Median Sale Price	229,995	242,000	5.22%	221,000	237,500	7.47%
Median Percent of Selling Price to List Price	99.68%	100.00%	0.32%	99.04%	100.00%	0.97%
Median Days on Market to Sale	18.00	12.00	-33.33%	28.00	19.00	-32.14%
Monthly Inventory	3,480	2,878	-17.30%	3,480	2,878	-17.30%
Months Supply of Inventory	3.36	2.58	-22.99%	3.36	2.58	-22.99%

