



# May 2017

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

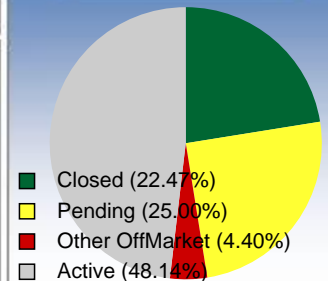


**Absorption:** Last 12 months, an Average of **1,125** Sales/Month

**Active Inventory** as of May 31, 2017 = **3,062**

	MAY		
	2016	2017	+/- %
Closed Sales	1,301	1,429	9.84%
Pending Sales	1,417	1,590	12.21%
New Listings	1,801	1,926	6.94%
Median List Price	239,950	249,950	4.17%
Median Sale Price	238,000	250,927	5.43%
Median Percent of Selling Price to List Price	100.00%	100.00%	0.00%
Median Days on Market to Sale	13.00	9.00	-30.77%
End of Month Inventory	3,569	3,062	-14.21%
Months Supply of Inventory	3.39	2.72	-19.76%

## Market Activity



Report Produced on: Jun 12, 2017

# Monthly Inventory Analysis

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 **14.21%** to 3,062 existing homes available for sale. Over the last 12 months this area has had an average of 1,125 closed sales per month. This represents an unsold inventory index of **2.72** 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 **5.43%** in May 2017 to \$250,927 versus the previous year at \$238,000.

### Median Days on Market Shortens

The median number of **9.00** days that homes spent on the market before selling decreased by 4.00 days or **30.77%** in May 2017 compared to last year's same month at **13.00** DOM.

### Sales Success for May 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 1,926 New Listings in May 2017, up **6.94%** from last year at 1,801. Furthermore, there were 1,429 sales this month versus last year at 1,301, a **9.84%** increase.

Closed versus Listed trends yielded a **74.2%** ratio, up from last year's May 2017 at **72.2%**, a **2.71%** 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**

## May 2017

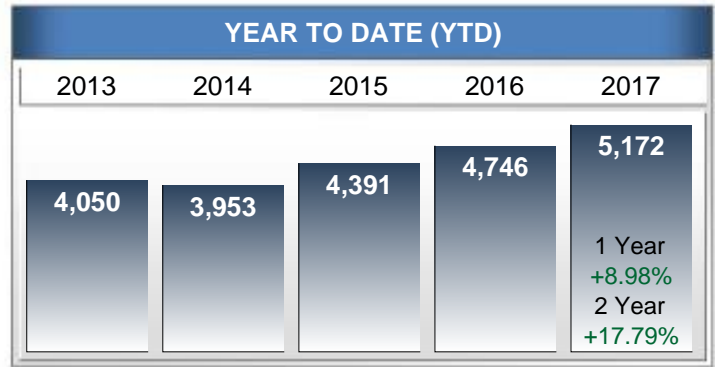
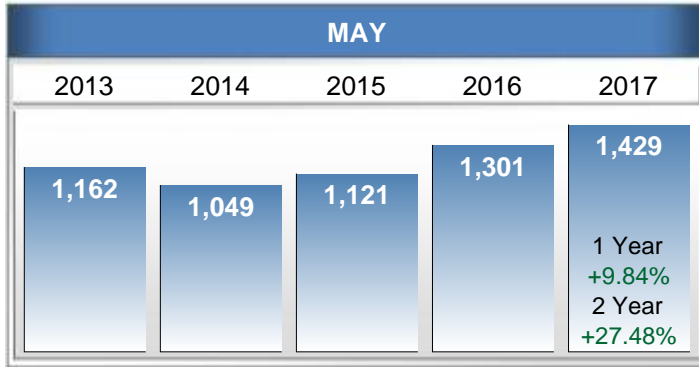
Closed Sales as of Jun 11, 2017



### Closed Sales

Report Produced on: Jun 12, 2017

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



**5yr MAY AVG = 1,212**    **3 MONTHS**

**High**  
Jun 2016 = 1,582

**Low**  
Jan 2013 = 575

Closed Sales this month at **1,429**, above the 5 yr MAY average of **1,212**

MAR	1,171
APR	1,143
MAY	1,429
<b>-2.39%</b>	
<b>25.02%</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+
\$125,000 and less	98	6.86%	18.0	22	61	15	0
\$125,001 - \$175,000	221	15.47%	10.0	15	172	34	0
\$175,001 - \$200,000	130	9.10%	7.0	4	89	35	2
\$200,001 - \$275,000	376	26.31%	8.0	13	179	168	16
\$275,001 - \$375,000	288	20.15%	7.0	4	85	160	39
\$375,001 - \$475,000	155	10.85%	12.0	2	19	82	52
\$475,001 and up	161	11.27%	21.0	0	21	47	93
Total Closed Units: 1,429				60	626	541	202
Total Closed Volume: 418,719,607				9.67M	138.53M	169.40M	101.12M
Median Closed Price: \$250,927				\$156,750	\$199,700	\$285,500	\$469,975



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

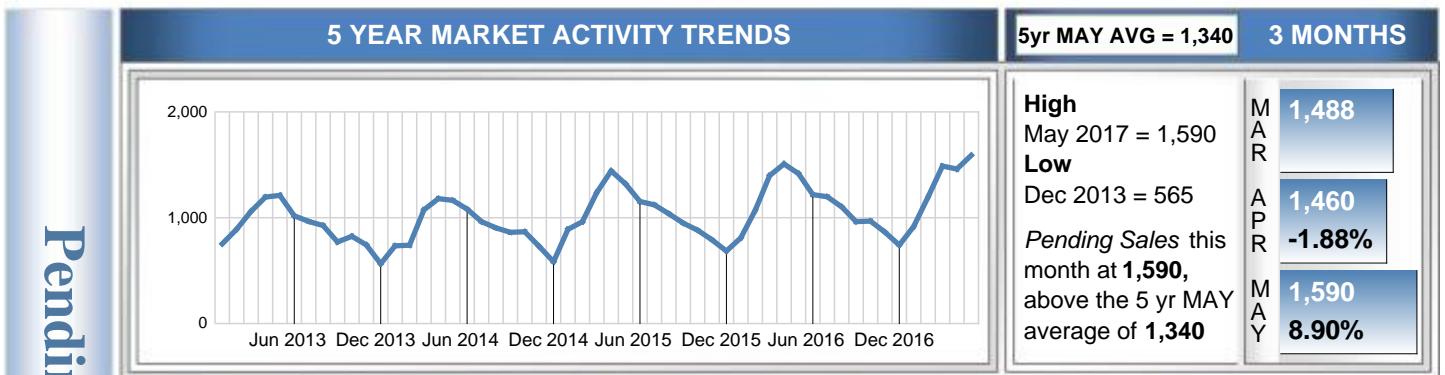
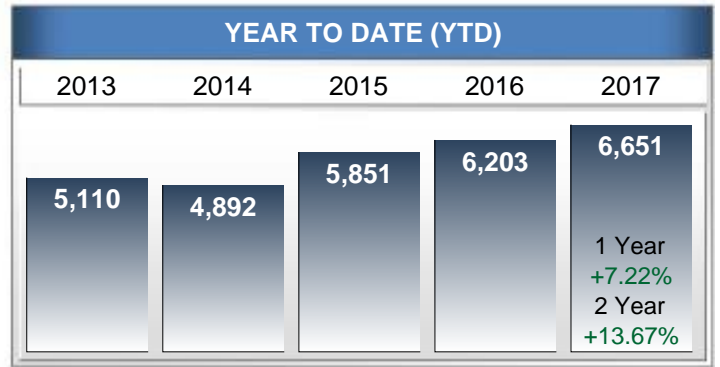
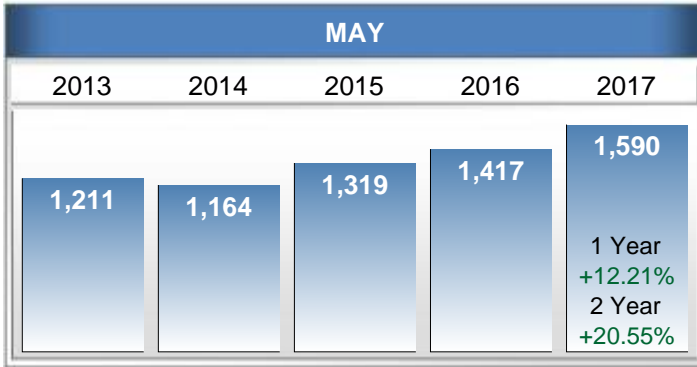
Pending Sales as of Jun 11, 2017



### 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+
\$125,000 and less	106	6.67%	13.0	22	66	18	0
\$125,001 - \$175,000	235	14.78%	7.0	22	165	45	3
\$175,001 - \$200,000	154	9.69%	6.0	5	114	31	4
\$200,001 - \$300,000	487	30.63%	9.0	8	213	244	22
\$300,001 - \$350,000	189	11.89%	9.0	4	49	116	20
\$350,001 - \$475,000	238	14.97%	14.5	3	44	106	85
\$475,001 and up	181	11.38%	15.0	0	26	65	90
Total Pending Units: 1,590				64	677	625	224
Total Pending Volume: 470,680,523				10.48M	153.39M	196.43M	110.38M
Median Listing Price: \$259,900				\$148,725	\$199,950	\$295,800	\$439,900

Pending Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

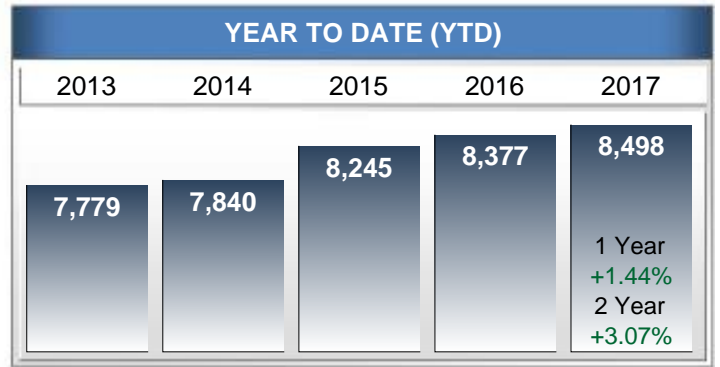
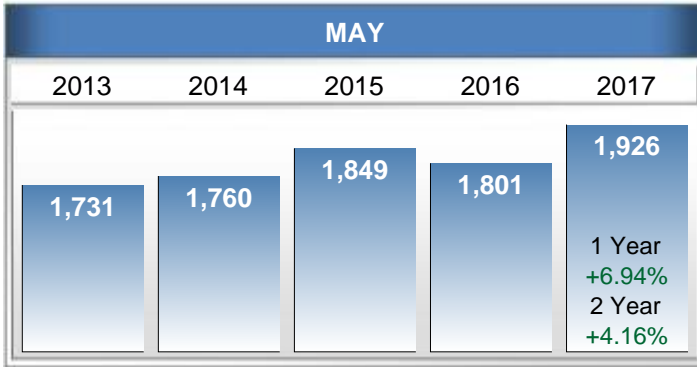
New Listings as of Jun 11, 2017



### New Listings

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



New Listings  
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**5yr MAY AVG = 1,813**    **3 MONTHS**

**High**  
Apr 2015 = 2,073  
**Low**  
Dec 2015 = 763

*New Listings* this month at **1,926**, above the 5 yr MAY average of **1,813**

M A R	1,999
A P R	1,835
M A Y	1,926
<b>-8.20%</b>	
<b>4.96%</b>	

#### 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	123	6.39%	40	68	13	2
\$125,001 - \$175,000	209	10.85%	21	145	41	2
\$175,001 - \$225,000	279	14.49%	9	202	60	8
\$225,001 - \$325,000	573	29.75%	8	215	310	40
\$325,001 - \$375,000	231	11.99%	4	55	129	43
\$375,001 - \$550,000	319	16.56%	3	51	156	109
\$550,001 and up	192	9.97%	1	17	62	112
Total New Listed Units:			86	753	771	316
Total New Listed Volume:			13.93M	179.86M	269.08M	173.08M
Median New Listed Listing Price:			\$131,500	\$215,000	\$315,000	\$469,950



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

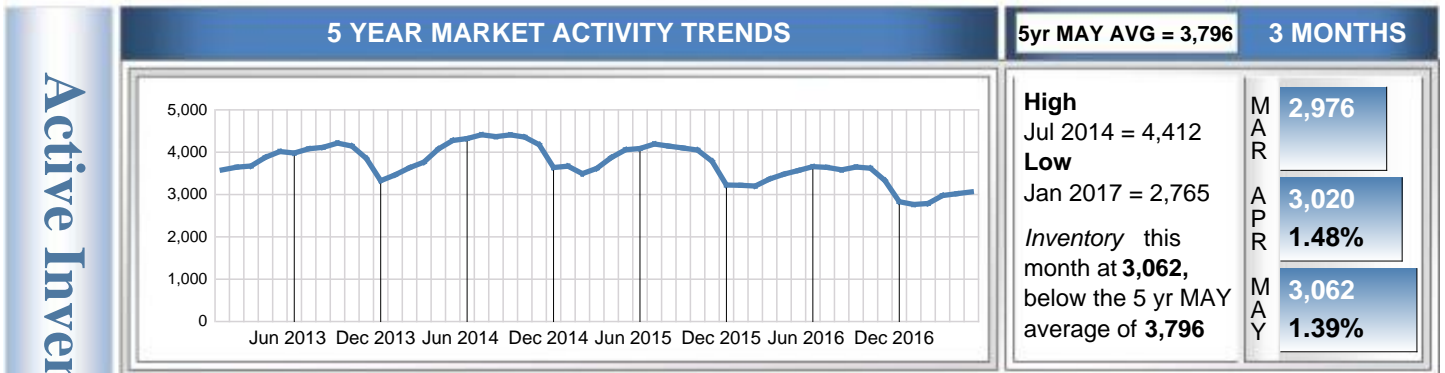
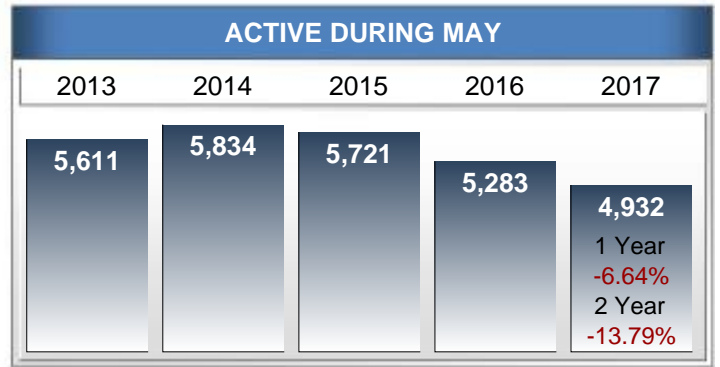
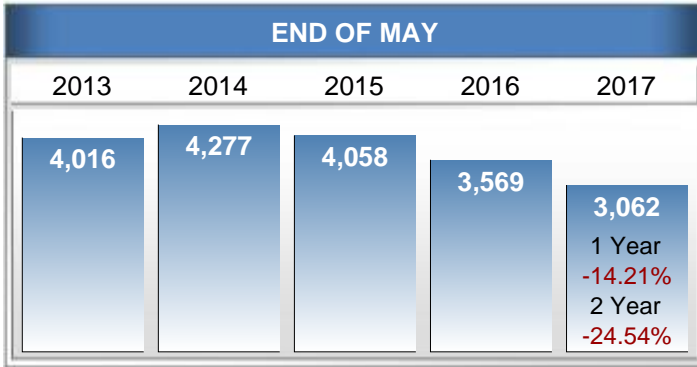
Active Inventory as of Jun 11, 2017



### Active Inventory

Report Produced on: Jun 12, 2017

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Active Inventory

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#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	233	7.61%	100.0	81	130	16	6		
\$125,001 - \$200,000	431	14.08%	75.0	54	286	82	9		
\$200,001 - \$275,000	496	16.20%	43.0	18	269	179	30		
\$275,001 - \$375,000	720	23.51%	43.5	12	210	393	105		
\$375,001 - \$475,000	488	15.94%	58.5	4	87	227	170		
\$475,001 - \$625,000	361	11.79%	61.0	2	31	168	160		
\$625,001 and up	333	10.88%	59.0	1	21	100	211		
Total Active Inventory by Units:				3,062	55.0	172	1,034	1,165	691
Total Active Inventory by Volume:				1,146,711,830		26.12M	262.13M	460.17M	398.29M
Median Active Inventory Listing Price:				\$325,000		\$130,000	\$229,950	\$350,000	\$499,000





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

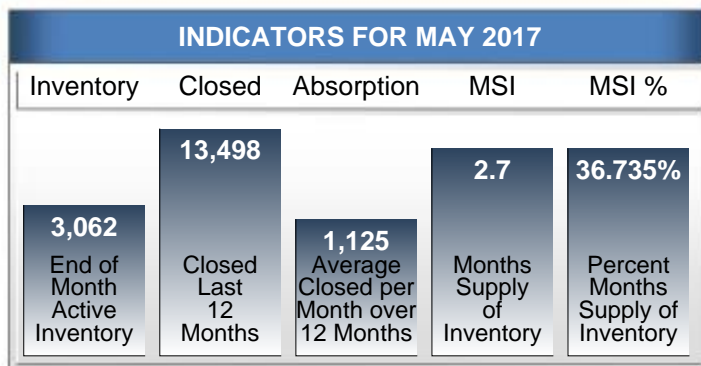
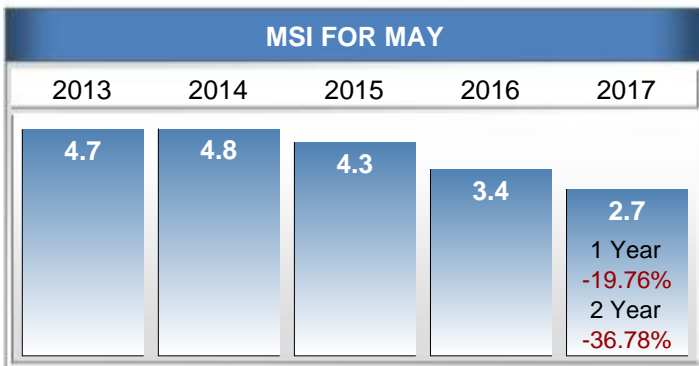
Active Inventory as of Jun 11, 2017



### Months Supply of Inventory

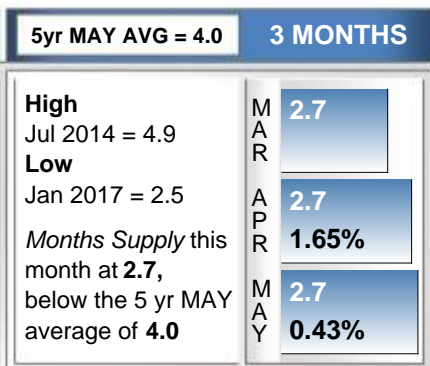
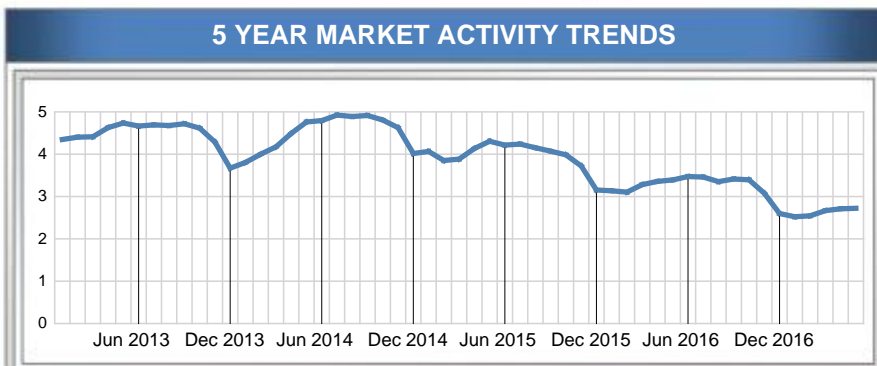
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Months Supply

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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	233	7.61%	2.1	3.3	1.8	1.1	3.1
\$125,001 - \$200,000	431	14.08%	1.5	3.5	1.4	1.3	2.3
\$200,001 - \$275,000	496	16.20%	1.8	2.2	2.2	1.4	2.0
\$275,001 - \$375,000	720	23.51%	3.2	4.5	3.6	3.1	3.1
\$375,001 - \$475,000	488	15.94%	4.4	6.0	4.8	4.3	4.4
\$475,001 - \$625,000	361	11.79%	5.4	4.0	4.3	6.9	4.5
\$625,001 and up	333	10.88%	7.9	12.0	5.4	6.8	8.9
MSI:			2.7	3.3	2.1	2.7	4.5
Total Active Inventory:			3,062	172	1,034	1,165	691



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

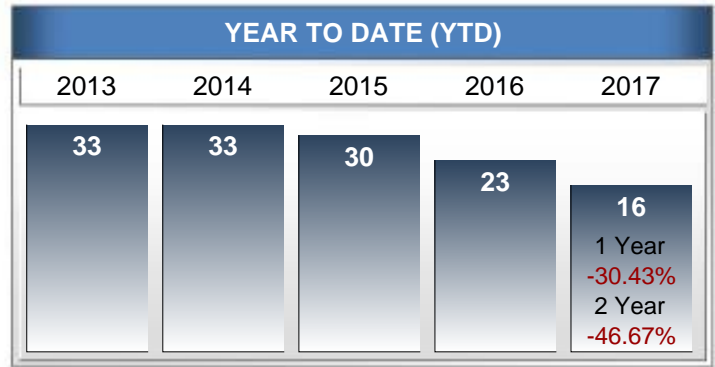
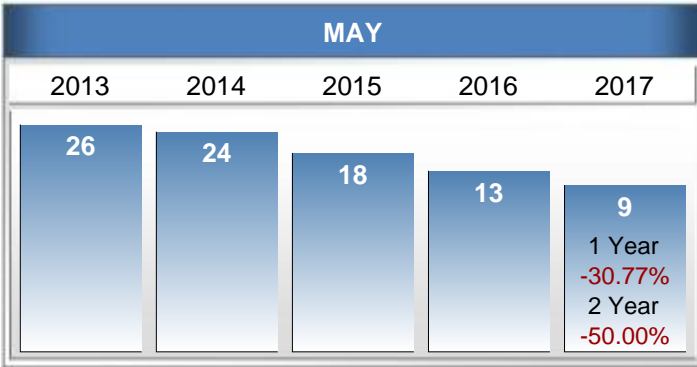
Closed Sales as of Jun 11, 2017



### Median Days on Market to Sale

Report Produced on: Jun 12, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family 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+
\$125,000 and less	98	6.86%	18.0	17.5	20.0	16.0	0.0		
\$125,001 - \$175,000	221	15.47%	10.0	9.0	9.0	12.5	0.0		
\$175,001 - \$200,000	130	9.10%	7.0	4.5	6.0	9.0	7.0		
\$200,001 - \$275,000	376	26.31%	8.0	9.0	6.0	8.5	21.0		
\$275,001 - \$375,000	288	20.15%	7.0	7.5	5.0	8.0	30.0		
\$375,001 - \$475,000	155	10.85%	12.0	12.0	5.0	9.5	16.0		
\$475,001 and up	161	11.27%	21.0	0.0	5.0	11.0	29.0		
Median Closed DOM:	9.0			9.0	7.0	9.0	27.0		
Total Closed Units:	1,429			60	626	541	202		
Total Closed Volume:	418,719,607			9.67M	138.53M	169.40M	101.12M		

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



# Monthly Inventory Analysis

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## May 2017

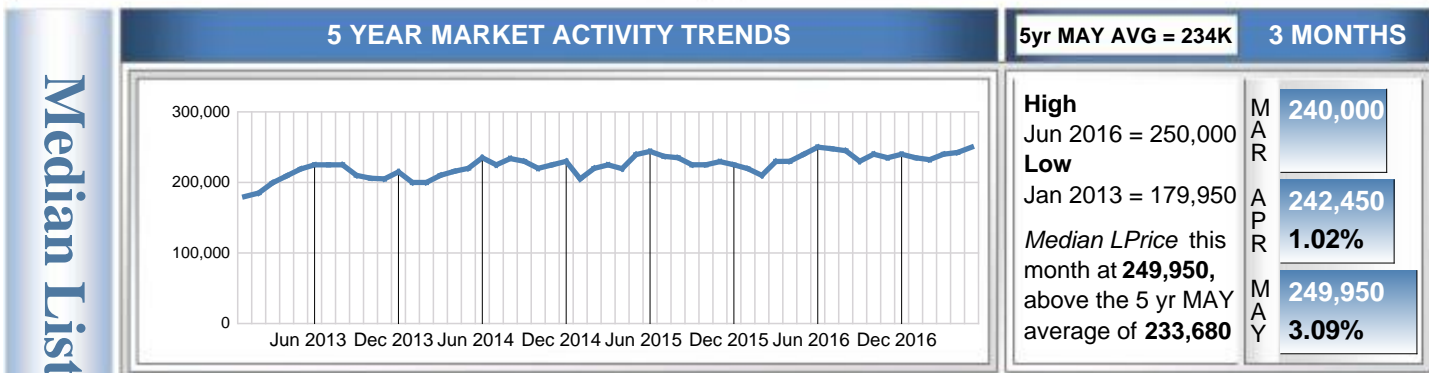
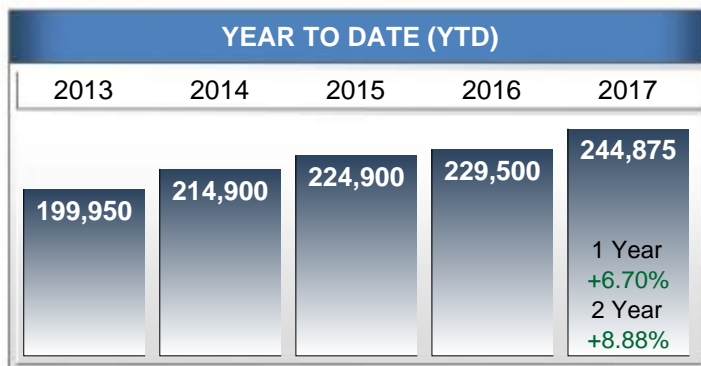
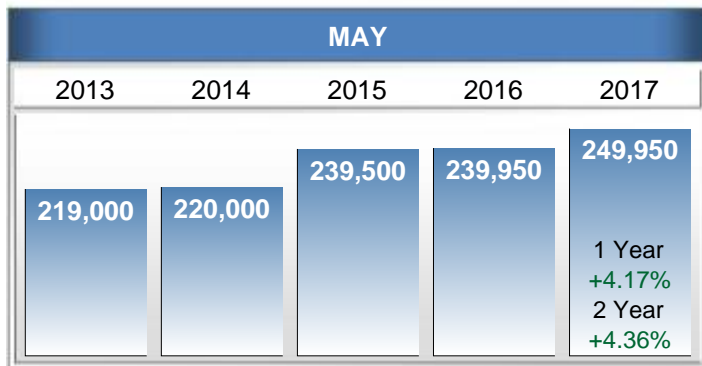
Closed Sales as of Jun 11, 2017



### Median List Price at Closing

Report Produced on: Jun 12, 2017

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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	94		6.58%	89,925	70,950	94,500	94,450	0
\$125,001 - \$175,000	228		15.96%	157,517	155,500	157,042	159,900	0
\$175,001 - \$200,000	131		9.17%	190,000	194,900	190,000	189,950	199,950
\$200,001 - \$275,000	371		25.96%	239,900	229,975	234,950	244,425	249,900
\$275,001 - \$375,000	293		20.50%	319,990	299,950	315,000	319,000	339,950
\$375,001 - \$475,000	156		10.92%	423,369	417,475	419,973	422,225	429,925
\$475,001 and up	156		10.92%	599,000	0	612,475	572,250	599,900
Median List Price:		\$249,950			\$157,700	\$199,950	\$285,000	\$466,250
Total Closed Units:		1,429			60	626	541	202
Total List Volume:		419,424,083			9.76M	138.06M	169.30M	102.31M





# Monthly Inventory Analysis

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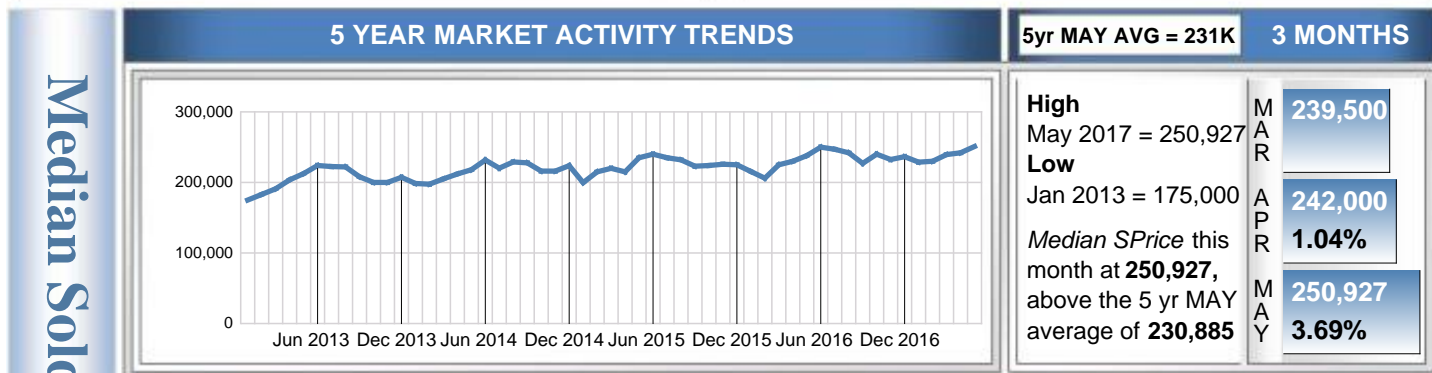
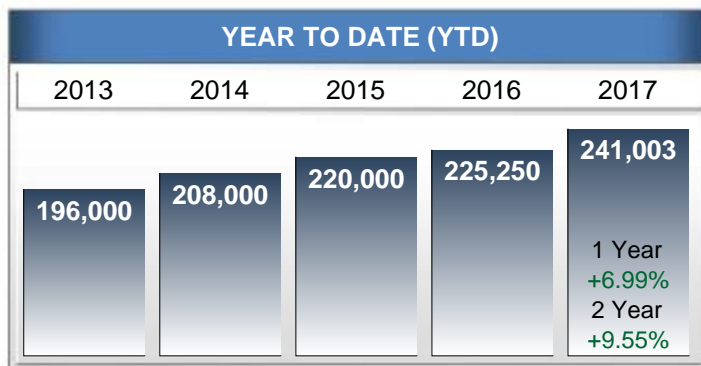
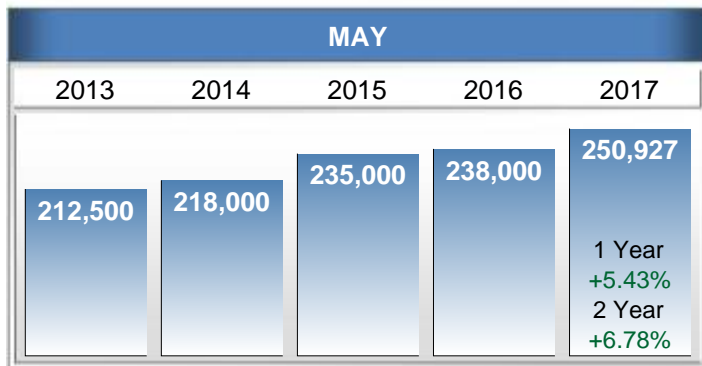
Closed Sales as of Jun 11, 2017



### 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+
\$125,000 and less	98		6.86%	92,050	72,000	101,000	94,100	0
\$125,001 - \$175,000	221		15.47%	157,000	155,500	156,500	157,500	0
\$175,001 - \$200,000	130		9.10%	189,950	186,250	189,050	190,000	185,500
\$200,001 - \$275,000	376		26.31%	239,900	221,600	232,000	245,000	243,450
\$275,001 - \$375,000	288		20.15%	320,000	320,500	315,000	319,725	335,000
\$375,001 - \$475,000	155		10.85%	420,675	414,500	422,500	419,648	425,548
\$475,001 and up	161		11.27%	586,450	0	580,000	569,500	597,940
Median Closed Price:		\$250,927			\$156,750	\$199,700	\$285,500	\$469,975
Total Closed Units:		1,429			60	626	541	202
Total Closed Volume:		418,719,607			9.67M	138.53M	169.40M	101.12M



# Monthly Inventory Analysis

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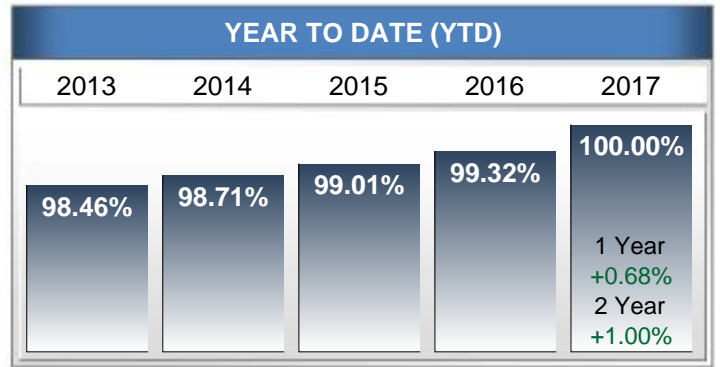
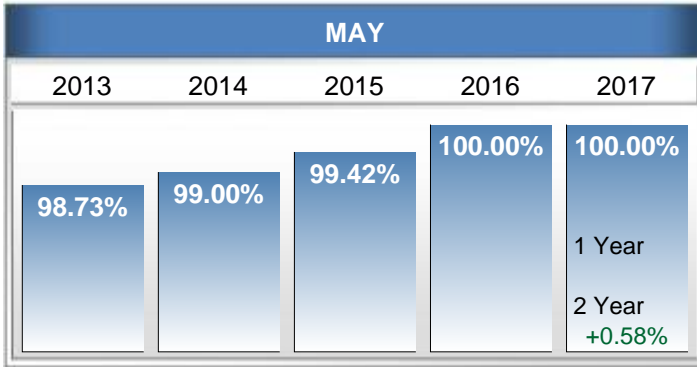
Closed Sales as of Jun 11, 2017



### 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+
\$125,000 and less	98	6.86%	97.62%	94.18%	97.65%	99.05%	0.00%
\$125,001 - \$175,000	221	15.47%	100.00%	100.00%	100.00%	99.55%	0.00%
\$175,001 - \$200,000	130	9.10%	100.00%	96.92%	100.00%	100.00%	95.75%
\$200,001 - \$275,000	376	26.31%	100.00%	100.49%	100.00%	100.00%	100.01%
\$275,001 - \$375,000	288	20.15%	100.00%	103.57%	100.01%	100.00%	99.74%
\$375,001 - \$475,000	155	10.85%	100.00%	99.31%	100.64%	100.00%	99.68%
\$475,001 and up	161	11.27%	100.00%	0.00%	99.58%	100.00%	98.88%
Median List/Sell Ratio:	100.00%			100.00%	100.00%	100.00%	99.54%
Total Closed Units:	1,429			60	626	541	202
Total Closed Volume:	418,719,607			9.67M	138.53M	169.40M	101.12M



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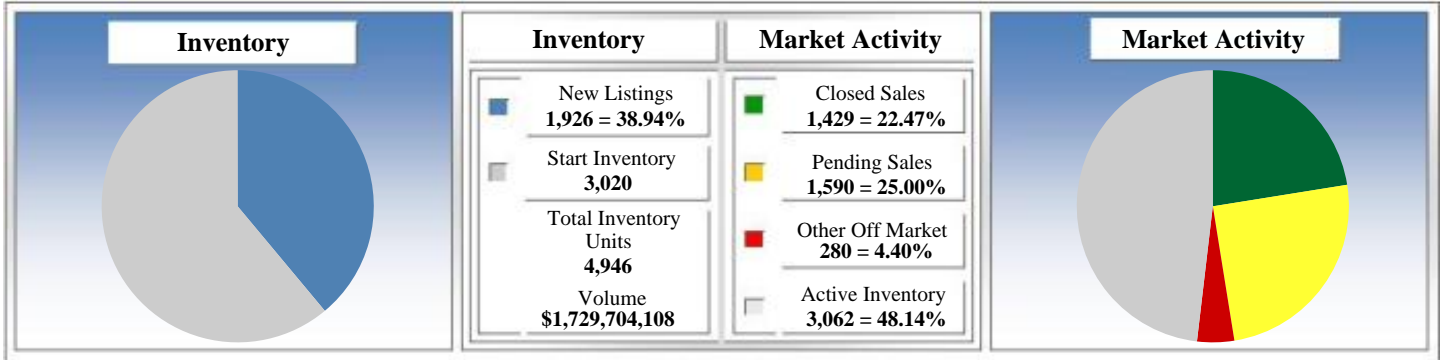
Inventory as of Jun 11, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of 1,125 Sales/Month

**Active Inventory** as of May 31, 2017 = 3,062

	MAY			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	1,301	1,429	9.84%	4,746	5,172	8.98%
Pending Sales	1,417	1,590	12.21%	6,203	6,651	7.22%
New Listings	1,801	1,926	6.94%	8,377	8,498	1.44%
Median List Price	239,950	249,950	4.17%	229,500	244,875	6.70%
Median Sale Price	238,000	250,927	5.43%	225,250	241,003	6.99%
Median Percent of Selling Price to List Price	100.00%	100.00%	0.00%	99.32%	100.00%	0.68%
Median Days on Market to Sale	13.00	9.00	-30.77%	23.00	16.00	-30.43%
Monthly Inventory	3,569	3,062	-14.21%	3,569	3,062	-14.21%
Months Supply of Inventory	3.39	2.72	-19.76%	3.39	2.72	-19.76%

