



# June 2017

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

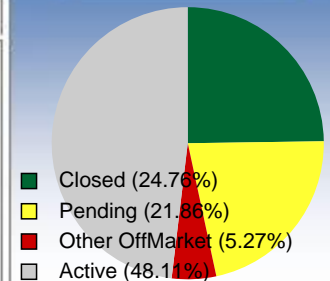


**Absorption:** Last 12 months, an Average of **1,132** Sales/Month

**Active Inventory** as of June 30, 2017 = **3,215**

	JUNE		
	2016	2017	+/- %
Closed Sales	1,582	1,655	4.61%
Pending Sales	1,218	1,461	19.95%
New Listings	1,702	1,892	11.16%
Median List Price	250,000	265,000	6.00%
Median Sale Price	250,000	264,900	5.96%
Median Percent of Selling Price to List Price	99.92%	100.00%	0.08%
Median Days on Market to Sale	13.00	11.00	-15.38%
End of Month Inventory	3,661	3,215	-12.18%
Months Supply of Inventory	3.47	2.84	-18.23%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Jul 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 June 2017 decreased **12.18%** to 3,215 existing homes available for sale. Over the last 12 months this area has had an average of 1,132 closed sales per month. This represents an unsold inventory index of **2.84** 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 **5.96%** in June 2017 to \$264,900 versus the previous year at \$250,000.

### Median Days on Market Shortens

The median number of **11.00** days that homes spent on the market before selling decreased by 2.00 days or **15.38%** in June 2017 compared to last year's same month at **13.00** DOM.

### Sales Success for June 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 1,892 New Listings in June 2017, up **11.16%** from last year at 1,702. Furthermore, there were 1,655 sales this month versus last year at 1,582, a **4.61%** increase.

Closed versus Listed trends yielded a **87.5%** ratio, down from last year's June 2017 at **92.9%**, a **5.89%** 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>
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<b>Median Sale Price at Closing</b>	<b>8</b>
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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

## June 2017

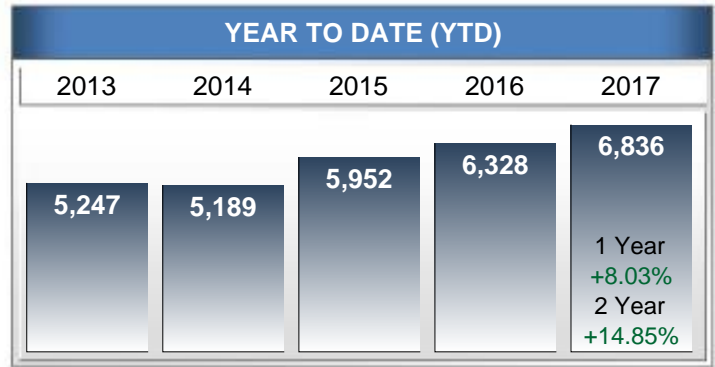
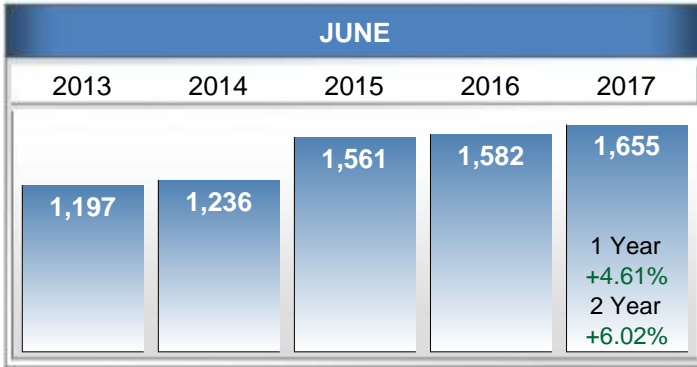
Closed Sales as of Jul 08, 2017



### Closed Sales

Report Produced on: Jul 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	119	7.19%	14.0	29	66	23	1
\$125,001 - \$175,000	195	11.78%	10.0	16	130	45	4
\$175,001 - \$225,000	287	17.34%	8.0	1	208	73	5
\$225,001 - \$300,000	389	23.50%	9.0	10	141	211	27
\$300,001 - \$375,000	271	16.37%	11.0	3	62	168	38
\$375,001 - \$500,000	219	13.23%	18.0	1	47	90	81
\$500,001 and up	175	10.57%	16.0	0	23	61	91
Total Closed Units: 1,655				60	677	671	247
Total Closed Volume: 500,323,739				8.81M	159.23M	213.18M	119.11M
Median Closed Price: \$264,900				\$128,300	\$207,500	\$295,000	\$439,500



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

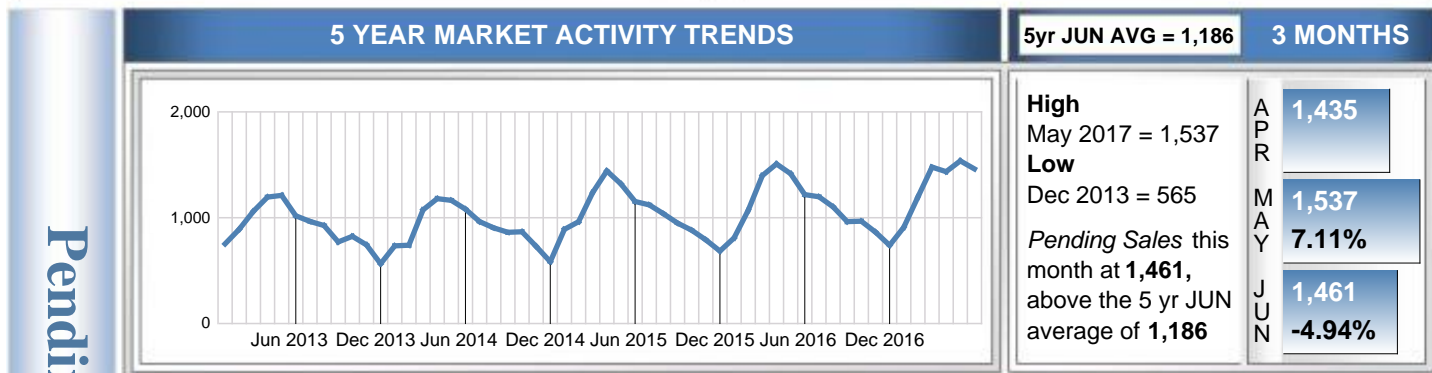
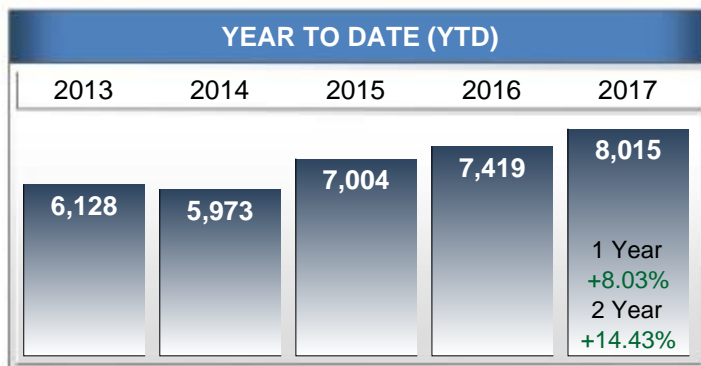
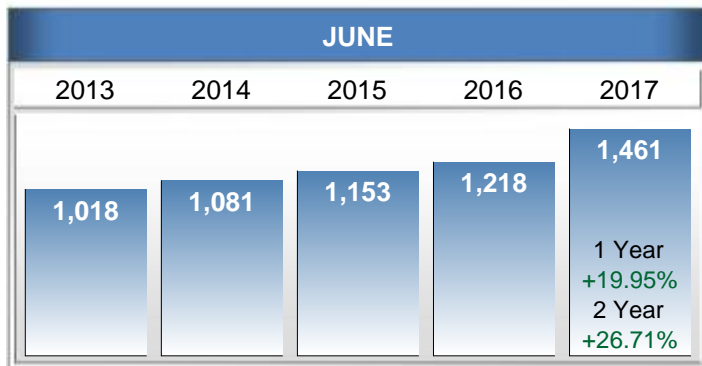
Pending Sales as of Jul 08, 2017



### Pending Sales

Report Produced on: Jul 10, 2017

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



Pending Sales

Ready to Buy or Sell Real Estate?  
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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	112	7.67%	15.0	24	73	12	3		
\$125,001 - \$175,000	200	13.69%	7.0	19	147	33	1		
\$175,001 - \$200,000	155	10.61%	9.0	6	110	32	7		
\$200,001 - \$275,000	356	24.37%	12.0	9	176	149	22		
\$275,001 - \$375,000	311	21.29%	15.0	3	73	200	35		
\$375,001 - \$475,000	166	11.36%	15.0	0	26	92	48		
\$475,001 and up	161	11.02%	32.0	1	16	58	86		
Total Pending Units:				1,461	14.0	62	621	576	202
Total Pending Volume:				437,704,717		9.70M	135.21M	189.97M	102.83M
Median Listing Price:				\$254,950		\$144,250	\$199,900	\$304,975	\$449,000



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

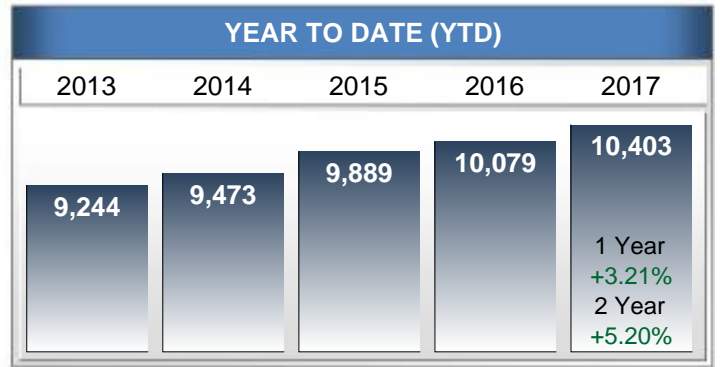
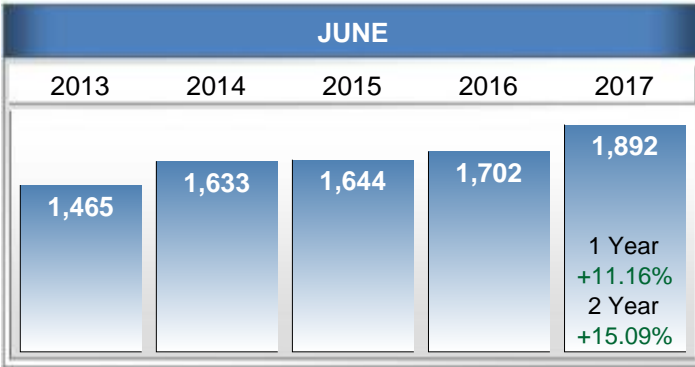
New Listings as of Jul 08, 2017



Report Produced on: Jul 10, 2017

### New Listings

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



New Listings

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**5yr JUN AVG = 1,667**    **3 MONTHS**

**High**  
Apr 2015 = 2,073

**Low**  
Dec 2015 = 763

*New Listings* this month at **1,892**, above the 5 yr JUN average of **1,667**

A P R	1,836
M A Y	1,936
J U N	1,892
<b>5.45%</b>	
<b>-2.27%</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	121	6.40%	35	67	14	5
\$125,001 - \$175,000	223	11.79%	20	167	32	4
\$175,001 - \$225,000	299	15.80%	12	192	86	9
\$225,001 - \$300,000	457	24.15%	12	173	243	29
\$300,001 - \$375,000	311	16.44%	1	75	185	50
\$375,001 - \$475,000	277	14.64%	1	42	152	82
\$475,001 and up	204	10.78%	0	24	67	113
Total New Listed Units:			81	740	779	292
Total New Listed Volume:			12.32M	173.43M	256.85M	144.22M
Median New Listed Listing Price:			\$148,500	\$212,950	\$310,000	\$429,733



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

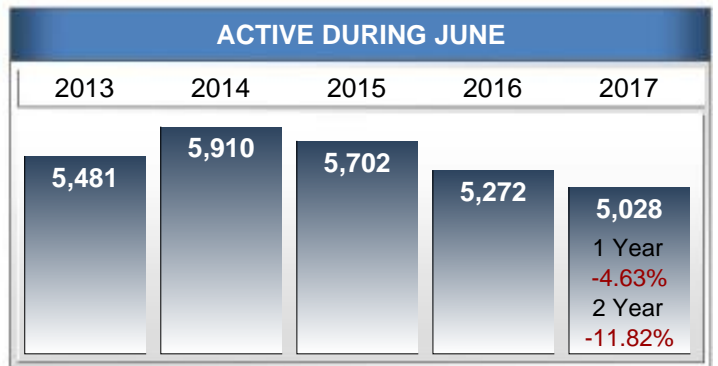
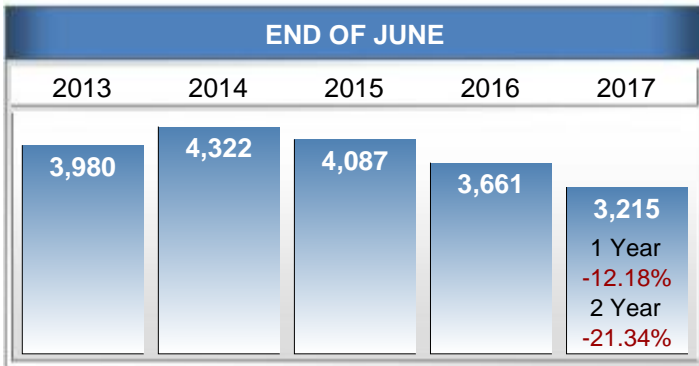
Active Inventory as of Jul 08, 2017



### Active Inventory

Report Produced on: Jul 10, 2017

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



Active Inventory

Ready to Buy or Sell Real Estate?  
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**5yr JUN AVG = 3,853**    **3 MONTHS**

**High**  
Jul 2014 = 4,412

**Low**  
Jan 2017 = 2,786

*Inventory* this month at **3,215**, below the 5 yr JUN average of **3,853**

A P R	3,067
M A Y	3,158
J U N	3,215
<b>2.97%</b>	
<b>1.80%</b>	

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	231	7.19%	103.0	87	120	17	7		
\$125,001 - \$200,000	449	13.97%	64.0	59	299	82	9		
\$200,001 - \$250,000	393	12.22%	38.0	16	212	151	14		
\$250,001 - \$375,000	944	29.36%	43.0	18	298	497	131		
\$375,001 - \$450,000	425	13.22%	51.0	5	82	200	138		
\$450,001 - \$625,000	455	14.15%	60.0	3	48	199	205		
\$625,001 and up	318	9.89%	72.5	0	16	95	207		
Total Active Inventory by Units:				3,215	56.0	188	1,075	1,241	711
Total Active Inventory by Volume:				1,184,099,720		28.95M	274.67M	475.13M	405.35M
Median Active Inventory Listing Price:				\$322,950		\$134,975	\$230,000	\$342,500	\$489,990



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

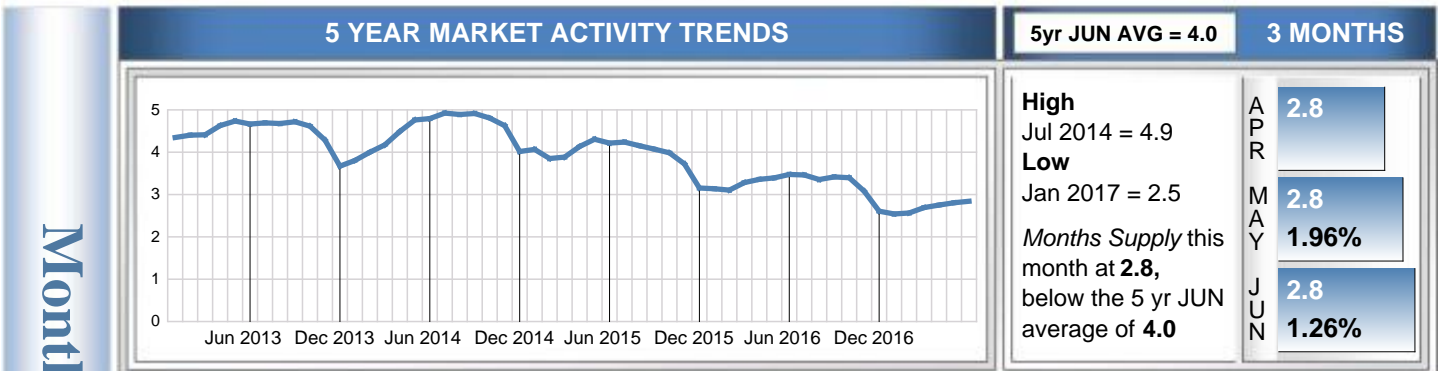
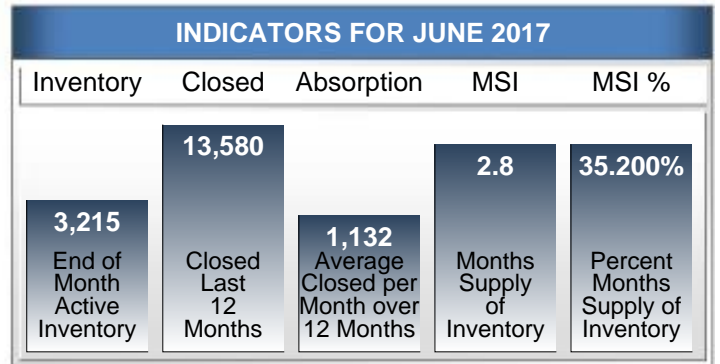
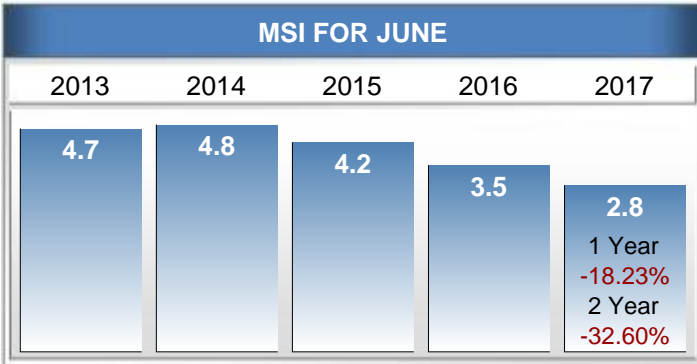
Active Inventory as of Jul 08, 2017



### Months Supply of Inventory

Report Produced on: Jul 10, 2017

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Months Supply

Ready to Buy or Sell Real Estate?  
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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	231	7.19%	2.1	3.5	1.7	1.1	3.8
\$125,001 - \$200,000	449	13.97%	1.6	3.8	1.5	1.3	2.0
\$200,001 - \$250,000	393	12.22%	1.9	2.7	2.0	1.7	1.7
\$250,001 - \$375,000	944	29.36%	3.1	3.9	3.5	2.8	3.3
\$375,001 - \$450,000	425	13.22%	4.6	8.6	4.8	4.5	4.4
\$450,001 - \$625,000	455	14.15%	5.2	5.1	4.3	5.9	4.8
\$625,001 and up	318	9.89%	7.7	0.0	3.9	6.7	8.9
MSI:			2.8	3.6	2.2	2.9	4.7
Total Active Inventory:			3,215	188	1,075	1,241	711



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

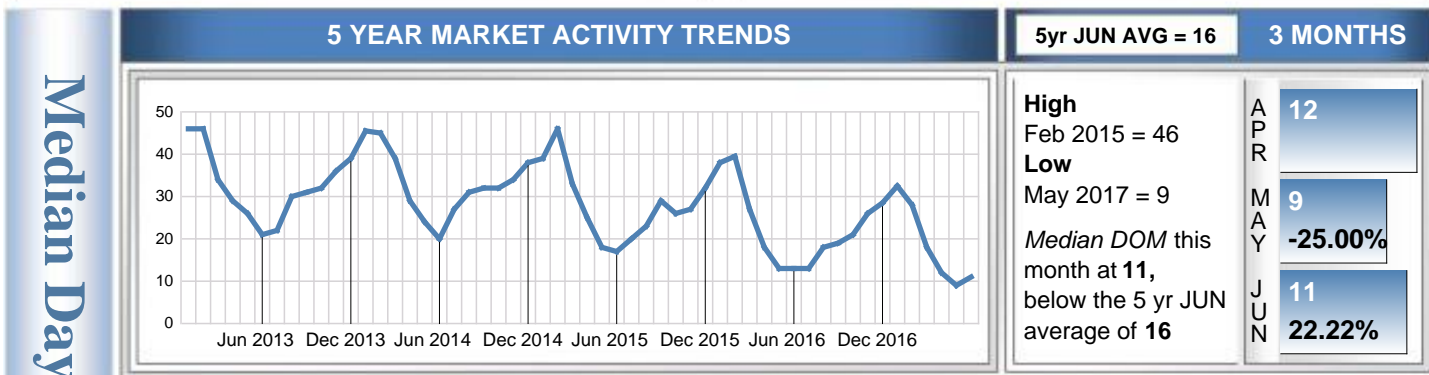
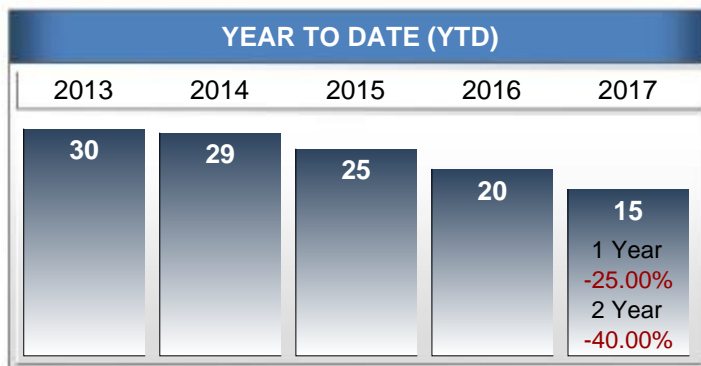
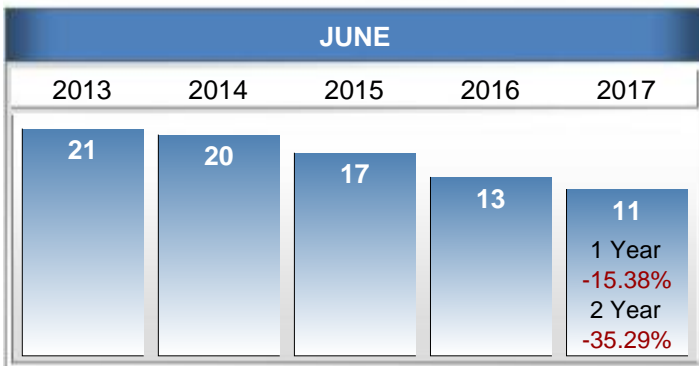
Closed Sales as of Jul 08, 2017



### Median Days on Market to Sale

Report Produced on: Jul 10, 2017

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



Median Days on Market

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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	119			7.19%	14.0	13.0	12.5	22.0	3.0
\$125,001 - \$175,000	195			11.78%	10.0	6.0	13.0	10.0	8.5
\$175,001 - \$225,000	287			17.34%	8.0	4.0	6.0	16.0	25.0
\$225,001 - \$300,000	389			23.50%	9.0	8.0	6.0	12.0	13.0
\$300,001 - \$375,000	271			16.37%	11.0	17.0	8.0	11.0	16.0
\$375,001 - \$500,000	219			13.23%	18.0	5.0	9.0	22.0	22.0
\$500,001 and up	175			10.57%	16.0	0.0	7.0	14.0	19.0
Median Closed DOM:	11.0					8.0	8.0	13.0	18.0
Total Closed Units:	1,655					60	677	671	247
Total Closed Volume:	500,323,739					8.81M	159.23M	213.18M	119.11M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

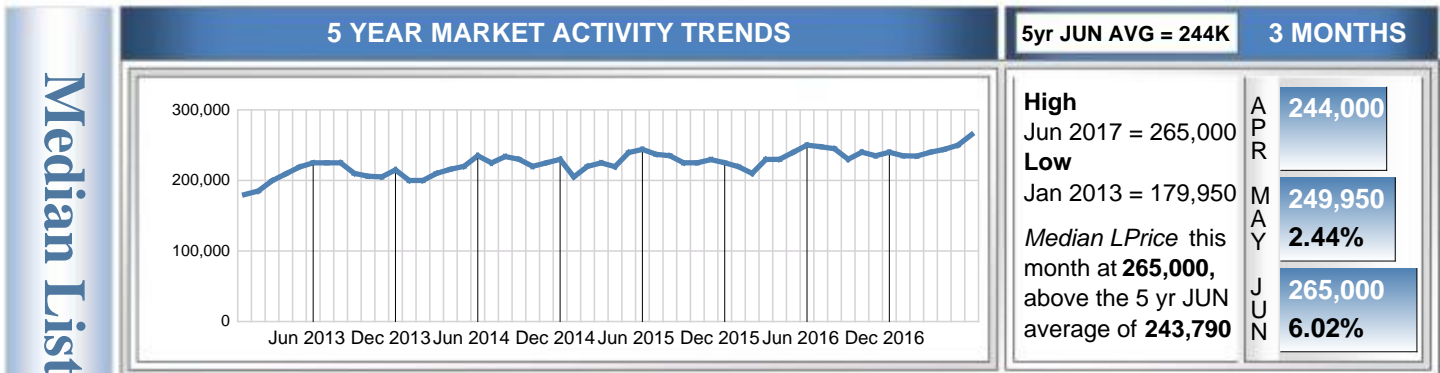
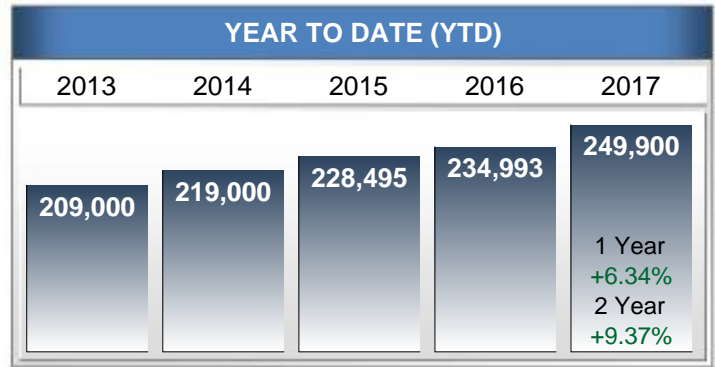
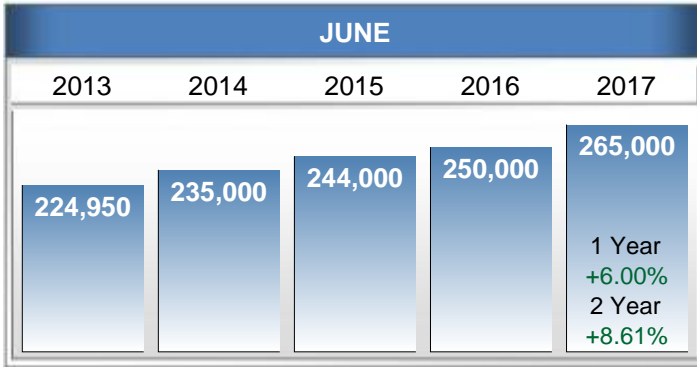
Closed Sales as of Jul 08, 2017



### Median List Price at Closing

Report Produced on: Jul 10, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family 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+
\$125,000 and less	116		7.01%	97,725	76,500	104,000	89,900	115,000
\$125,001 - \$175,000	195		11.78%	155,000	150,750	155,000	154,950	169,000
\$175,001 - \$225,000	302		18.25%	199,950	224,900	199,900	209,450	197,950
\$225,001 - \$300,000	386		23.32%	259,950	249,900	254,950	264,900	274,925
\$300,001 - \$375,000	259		15.65%	337,500	349,900	334,500	335,000	339,000
\$375,001 - \$500,000	226		13.66%	429,925	450,000	433,681	434,880	424,500
\$500,001 and up	171		10.33%	600,000	0	619,000	599,950	609,900
Median List Price:	\$265,000				\$136,750	\$209,950	\$295,800	\$435,000
Total Closed Units:	1,655				60	677	671	247
Total List Volume:	502,426,037				8.89M	158.79M	214.06M	120.68M





# Monthly Inventory Analysis

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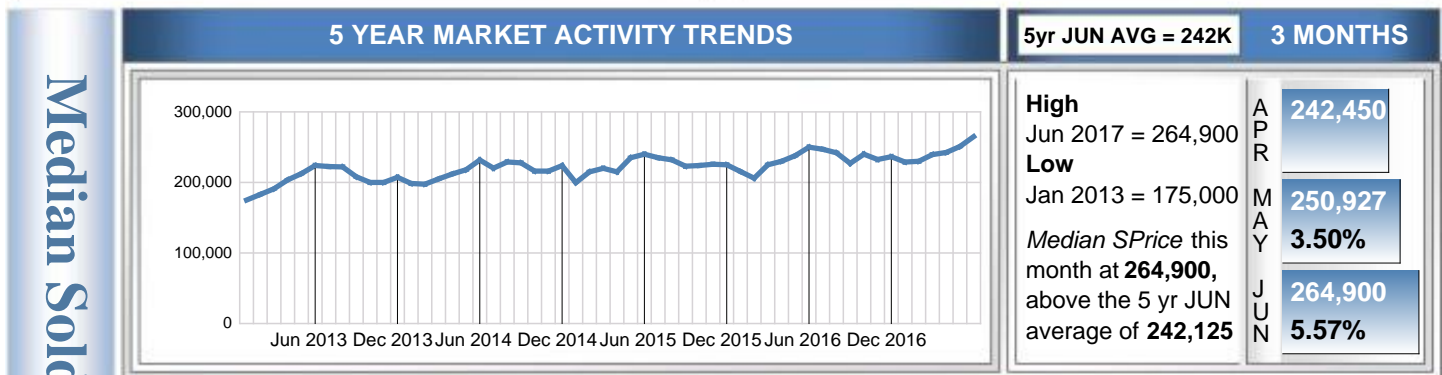
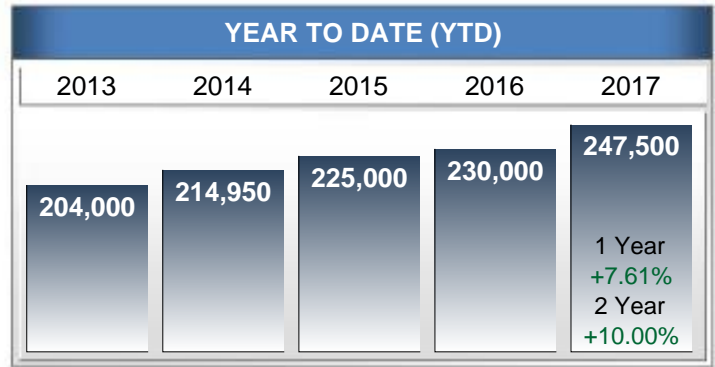
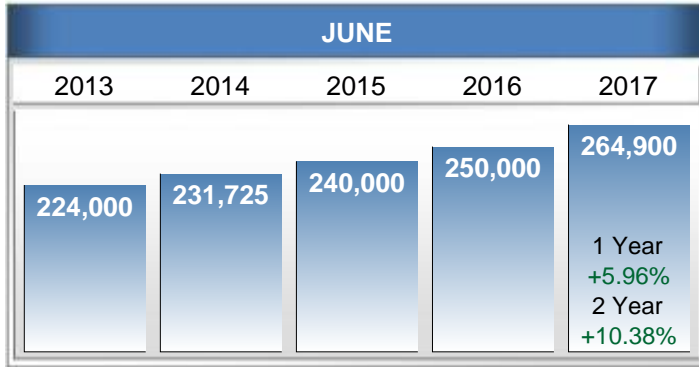
Closed Sales as of Jul 08, 2017



### 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	119		7.19%	96,500	82,500	109,250	96,500	100,000
\$125,001 - \$175,000	195		11.78%	157,000	155,000	156,000	157,000	164,454
\$175,001 - \$225,000	287		17.34%	201,890	211,000	199,900	209,000	198,000
\$225,001 - \$300,000	389		23.50%	259,950	232,500	252,100	260,000	274,865
\$300,001 - \$375,000	271		16.37%	336,000	339,950	339,950	335,000	340,250
\$375,001 - \$500,000	219		13.23%	427,000	455,000	426,455	434,321	424,500
\$500,001 and up	175		10.57%	599,900	0	620,000	592,500	600,000
Median Closed Price:	\$264,900				\$128,300	\$207,500	\$295,000	\$439,500
Total Closed Units:	1,655				60	677	671	247
Total Closed Volume:	500,323,739				8.81M	159.23M	213.18M	119.11M



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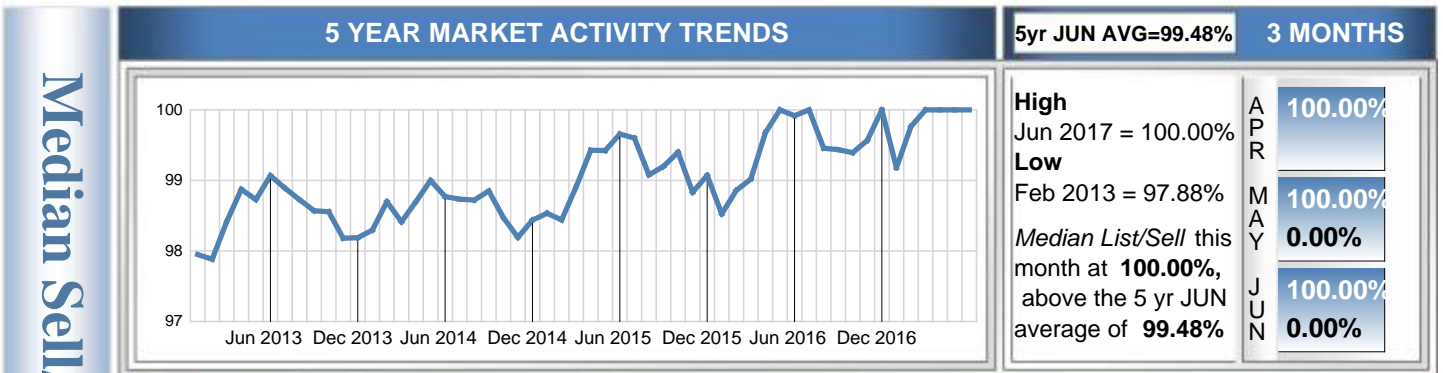
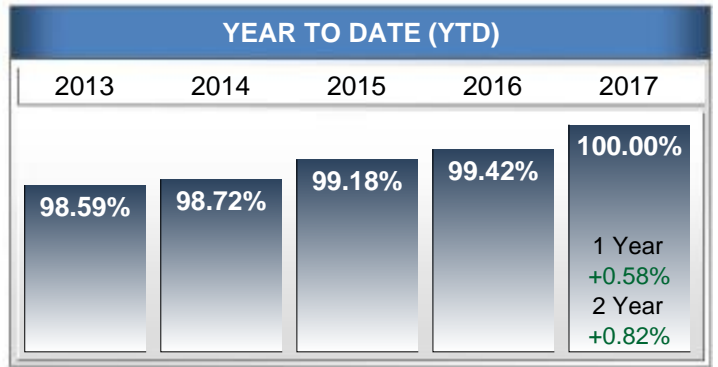
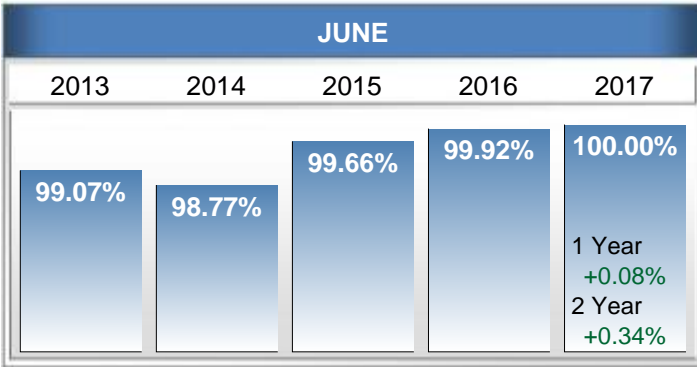
Closed Sales as of Jul 08, 2017



### 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	119	7.19%	100.00%	99.07%	100.00%	95.07%	86.96%
\$125,001 - \$175,000	195	11.78%	100.00%	99.63%	100.00%	100.00%	100.91%
\$175,001 - \$225,000	287	17.34%	100.00%	102.93%	100.00%	100.00%	100.00%
\$225,001 - \$300,000	389	23.50%	100.00%	100.01%	100.00%	100.00%	100.00%
\$300,001 - \$375,000	271	16.37%	100.00%	100.00%	100.00%	100.00%	99.03%
\$375,001 - \$500,000	219	13.23%	100.00%	101.11%	100.00%	100.00%	99.62%
\$500,001 and up	175	10.57%	100.00%	0.00%	101.59%	100.00%	99.17%
Median List/Sell Ratio:	100.00%			100.00%	100.00%	100.00%	99.37%
Total Closed Units:	1,655			60	677	671	247
Total Closed Volume:	500,323,739			8.81M	159.23M	213.18M	119.11M



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Data from the Central Virginia Regional MLS

## June 2017

Inventory as of Jul 08, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of 1,132 Sales/Month

**Active Inventory** as of June 30, 2017 = 3,215

	JUNE			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	1,582	1,655	4.61%	6,328	6,836	8.03%
Pending Sales	1,218	1,461	19.95%	7,419	8,015	8.03%
New Listings	1,702	1,892	11.16%	10,079	10,403	3.21%
Median List Price	250,000	265,000	6.00%	234,993	249,900	6.34%
Median Sale Price	250,000	264,900	5.96%	230,000	247,500	7.61%
Median Percent of Selling Price to List Price	99.92%	100.00%	0.08%	99.42%	100.00%	0.58%
Median Days on Market to Sale	13.00	11.00	-15.38%	20.00	15.00	-25.00%
Monthly Inventory	3,661	3,215	-12.18%	3,661	3,215	-12.18%
Months Supply of Inventory	3.47	2.84	-18.23%	3.47	2.84	-18.23%

