



July 2017

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

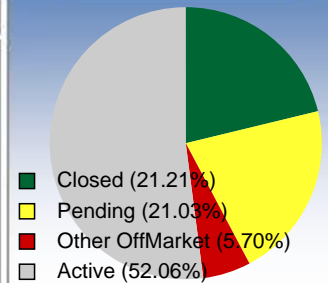


Absorption: Last 12 months, an Average of **1,131** Sales/Month

Active Inventory as of July 31, 2017 = **3,235**

	JULY		
	2016	2017	+/- %
Closed Sales	1,335	1,318	-1.27%
Pending Sales	1,197	1,307	9.19%
New Listings	1,552	1,582	1.93%
Median List Price	247,750	269,950	8.96%
Median Sale Price	247,000	265,000	7.29%
Median Percent of Selling Price to List Price	100.00%	100.00%	0.00%
Median Days on Market to Sale	12.00	12.00	0.00%
End of Month Inventory	3,644	3,235	-11.22%
Months Supply of Inventory	3.46	2.86	-17.43%

Market Activity



Monthly Inventory Analysis

Report Produced on: Aug 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 July 2017 decreased **11.22%** to 3,235 existing homes available for sale. Over the last 12 months this area has had an average of 1,131 closed sales per month. This represents an unsold inventory index of **2.86** 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 **7.29%** in July 2017 to \$265,000 versus the previous year at \$247,000.

Median Days on Market Shortens

The median number of **12.00** days that homes spent on the market before selling decreased by 0.00 days or **0.00%** in July 2017 compared to last year's same month at **12.00** DOM.

Sales Success for July 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 1,582 New Listings in July 2017, up **1.93%** from last year at 1,552. Furthermore, there were 1,318 sales this month versus last year at 1,335, a **-1.27%** decrease.

Closed versus Listed trends yielded a **83.3%** ratio, down from last year's July 2017 at **86.0%**, a **3.15%** downswing. 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

July 2017

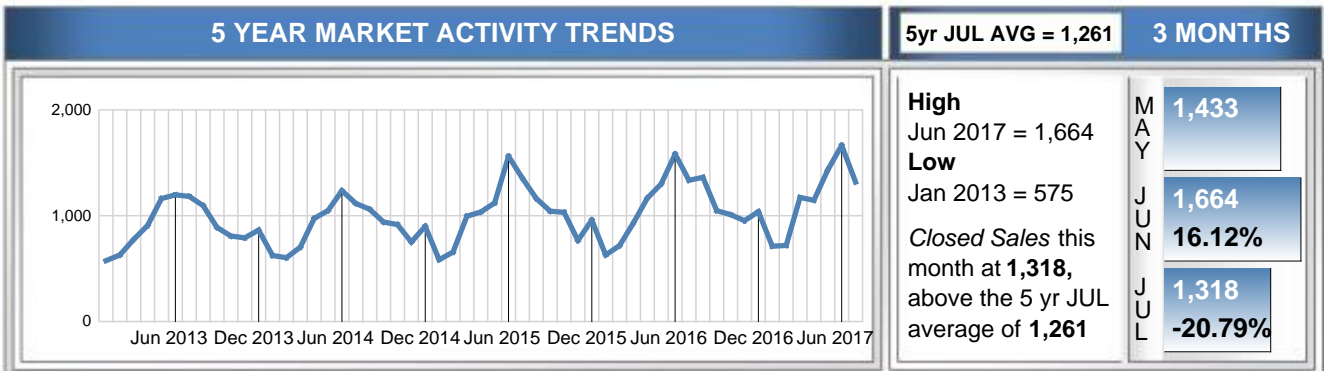
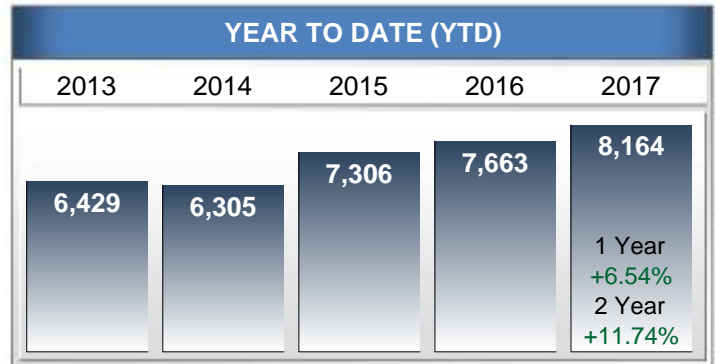
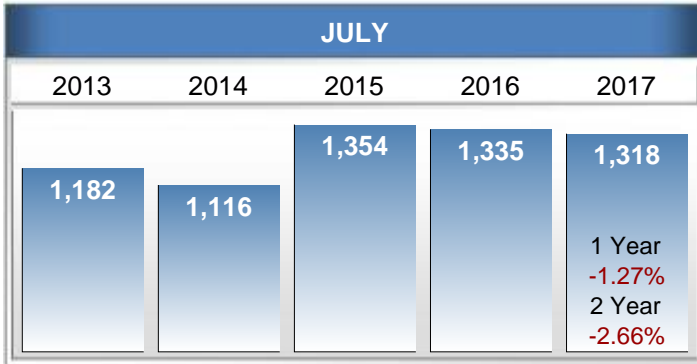
Closed Sales as of Aug 07, 2017



Closed Sales

Report Produced on: Aug 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	76	5.77%	19.5	11	53	10	2
\$125,001 - \$175,000	160	12.14%	7.0	17	120	22	1
\$175,001 - \$225,000	228	17.30%	9.0	10	150	61	7
\$225,001 - \$300,000	312	23.67%	12.0	7	117	171	17
\$300,001 - \$375,000	226	17.15%	16.0	5	49	139	33
\$375,001 - \$500,000	180	13.66%	13.0	1	24	82	73
\$500,001 and up	136	10.32%	22.0	0	14	50	72
Total Closed Units: 1,318				51	527	535	205
Total Closed Volume: 404,654,016				9.26M	118.83M	177.62M	98.94M
Median Closed Price: \$265,000				\$170,000	\$209,000	\$305,000	\$445,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

July 2017

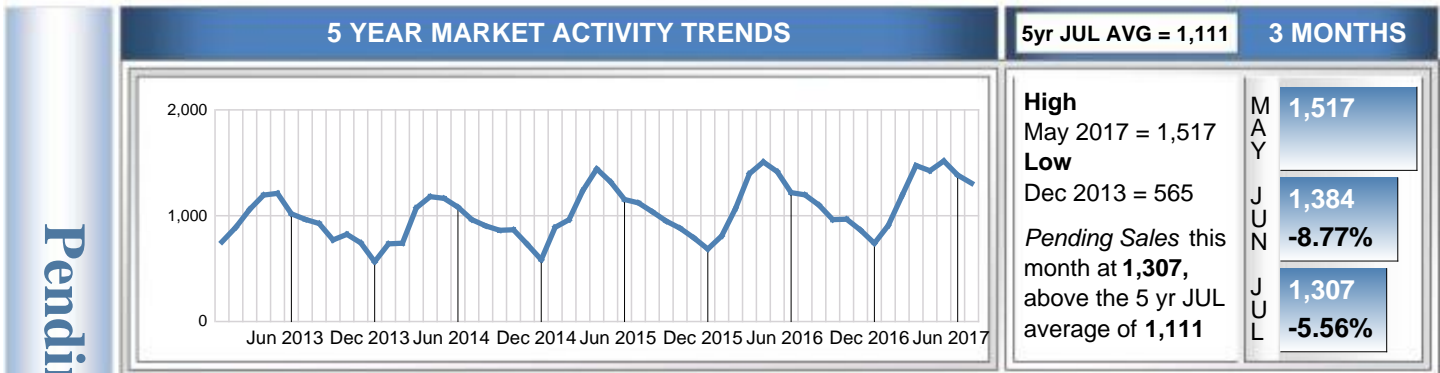
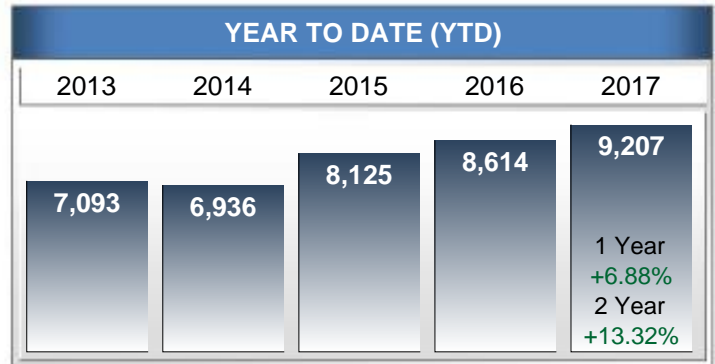
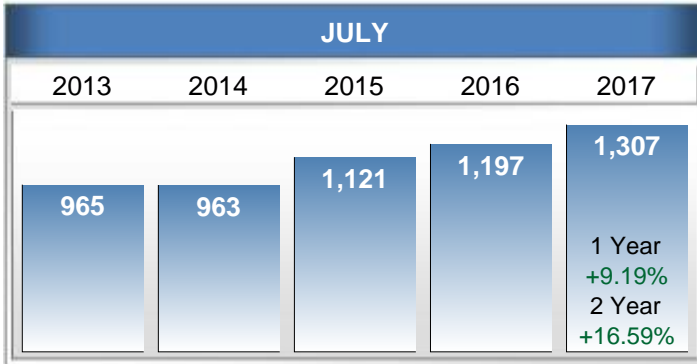
Pending Sales as of Aug 07, 2017



Pending Sales

Report Produced on: Aug 10, 2017

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



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	93	7.12%	11.0	28	58	5	2
\$125,001 - \$175,000	170	13.01%	8.0	8	137	22	3
\$175,001 - \$225,000	220	16.83%	38.5	10	145	61	4
\$225,001 - \$300,000	330	25.25%	13.0	8	116	186	20
\$300,001 - \$350,000	162	12.39%	22.0	3	48	84	27
\$350,001 - \$475,000	195	14.92%	24.0	2	36	89	68
\$475,001 and up	137	10.48%	31.0	1	15	44	77
Total Pending Units: 1,307				60	555	491	201
Total Pending Volume: 387,618,707				9.73M	124.52M	156.93M	96.44M
Median Listing Price: \$264,000				\$145,000	\$200,000	\$295,000	\$429,565



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

July 2017

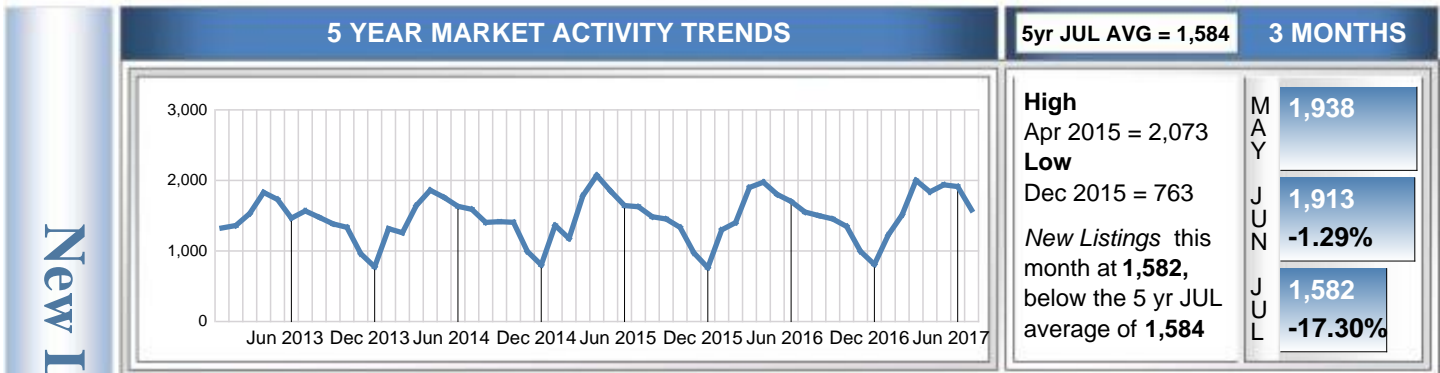
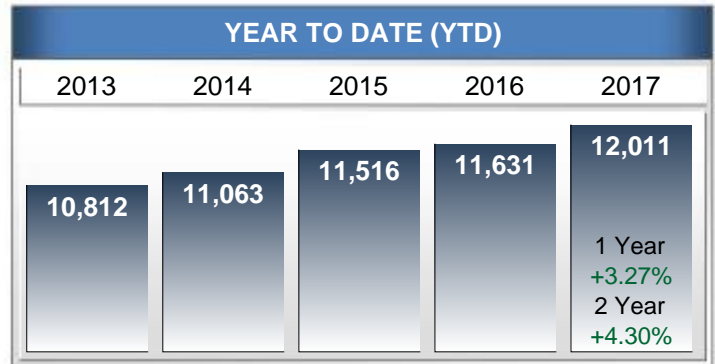
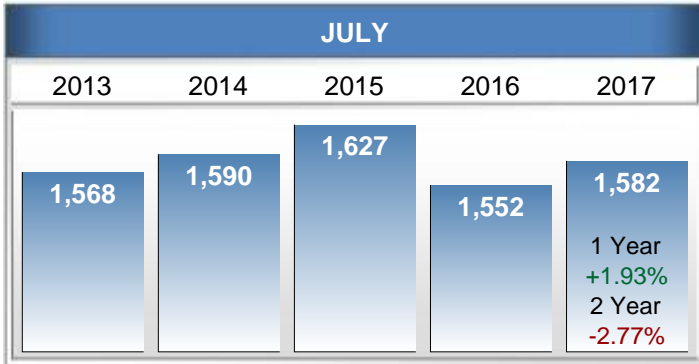
New Listings as of Aug 07, 2017



New Listings

Report Produced on: Aug 10, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family 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	142	8.98%	39	92	9	2
\$125,001 - \$175,000	204	12.90%	13	157	31	3
\$175,001 - \$200,000	146	9.23%	8	96	41	1
\$200,001 - \$300,000	494	31.23%	13	214	243	24
\$300,001 - \$350,000	184	11.63%	2	57	99	26
\$350,001 - \$475,000	240	15.17%	1	43	117	79
\$475,001 and up	172	10.87%	0	15	72	85
Total New Listed Units:			76	674	612	220
Total New Listed Volume:			10.66M	148.46M	197.83M	108.58M
Median New Listed Listing Price:			\$122,450	\$199,950	\$299,150	\$441,325



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

July 2017

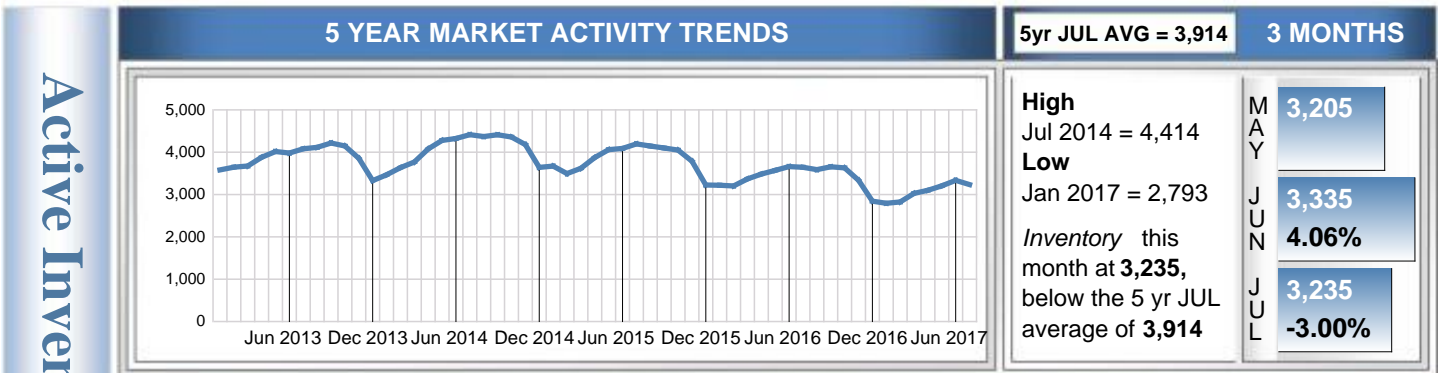
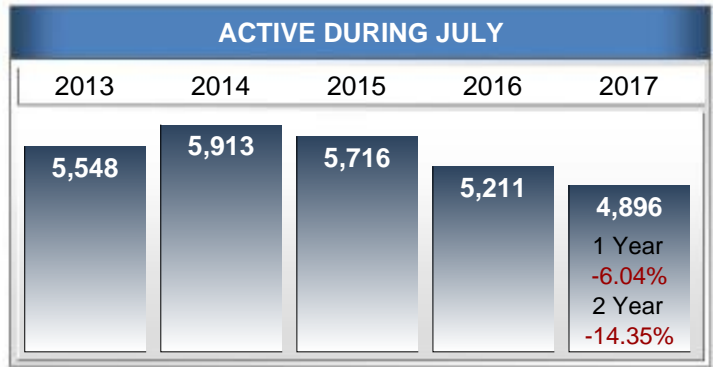
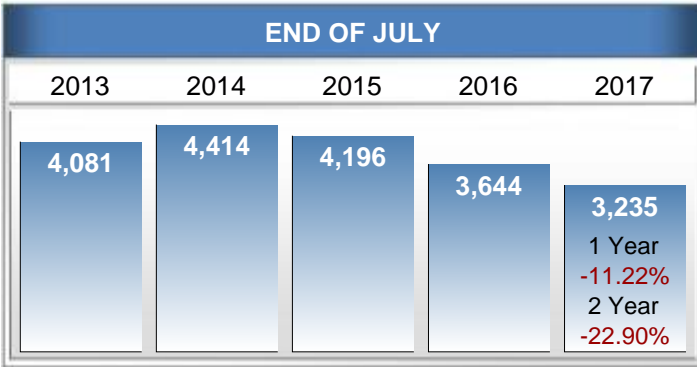
Active Inventory as of Aug 07, 2017



Active Inventory

Report Produced on: Aug 10, 2017

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



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	285	8.81%	75.0	97	162	20	6		
\$125,001 - \$175,000	313	9.68%	62.0	50	204	55	4		
\$175,001 - \$225,000	374	11.56%	45.5	24	233	108	9		
\$225,001 - \$350,000	989	30.57%	52.0	22	373	495	99		
\$350,001 - \$425,000	412	12.74%	54.0	4	86	195	127		
\$425,001 - \$575,000	491	15.18%	75.0	5	62	238	186		
\$575,001 and up	371	11.47%	83.0	0	20	118	233		
Total Active Inventory by Units:				3,235	59.0	202	1,140	1,229	664
Total Active Inventory by Volume:				1,142,786,413		30.07M	276.14M	458.96M	377.62M
Median Active Inventory Listing Price:				\$309,000		\$129,950	\$219,970	\$339,000	\$479,948



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

July 2017

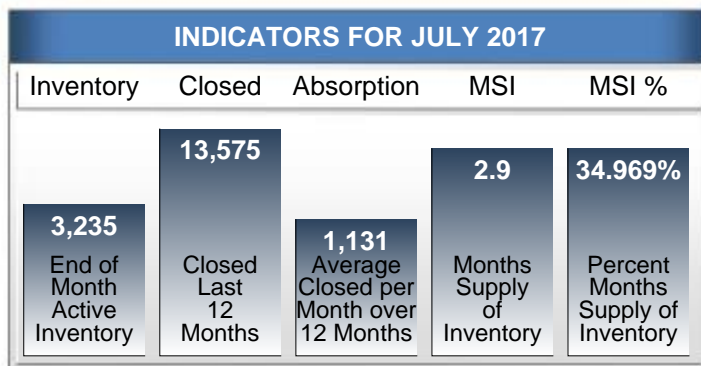
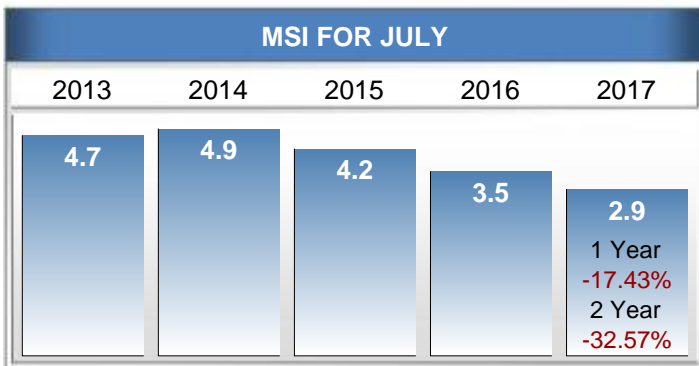
Active Inventory as of Aug 07, 2017



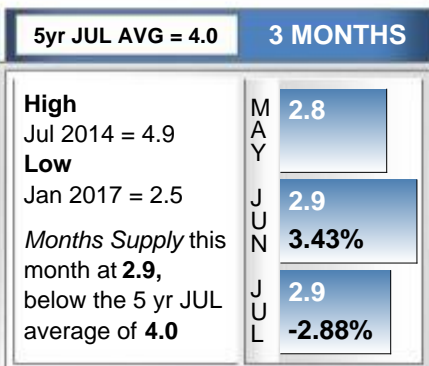
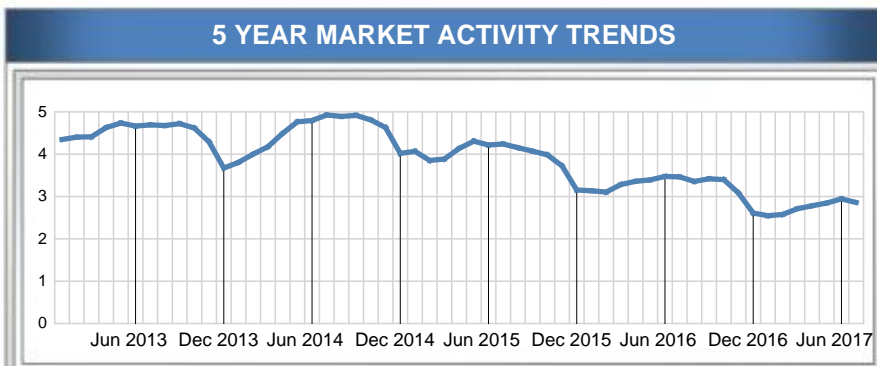
Months Supply of Inventory

Report Produced on: Aug 10, 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	285	8.81%	2.7	4.2	2.4	1.3	3.1
\$125,001 - \$175,000	313	9.68%	1.9	4.1	1.7	1.7	2.1
\$175,001 - \$225,000	374	11.56%	1.7	4.1	1.7	1.6	1.6
\$225,001 - \$350,000	989	30.57%	2.7	3.0	3.0	2.5	2.9
\$350,001 - \$425,000	412	12.74%	3.6	4.4	3.9	3.2	4.0
\$425,001 - \$575,000	491	15.18%	4.9	6.0	4.5	5.7	4.1
\$575,001 and up	371	11.47%	6.4	0.0	3.6	6.1	7.1
MSI:	2.9			4.0	2.3	2.8	4.3
Total Active Inventory:	3,235			202	1,140	1,229	664



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

July 2017

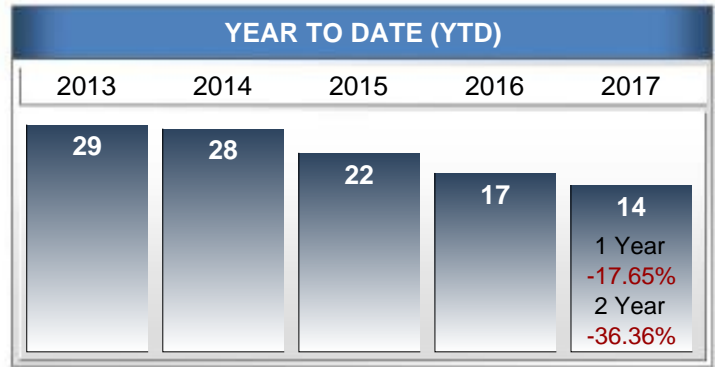
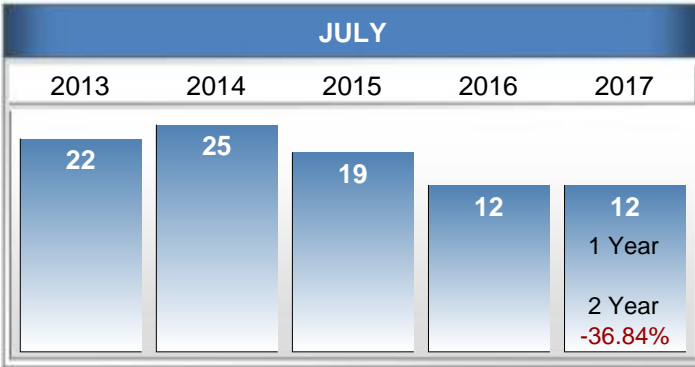
Closed Sales as of Aug 07, 2017



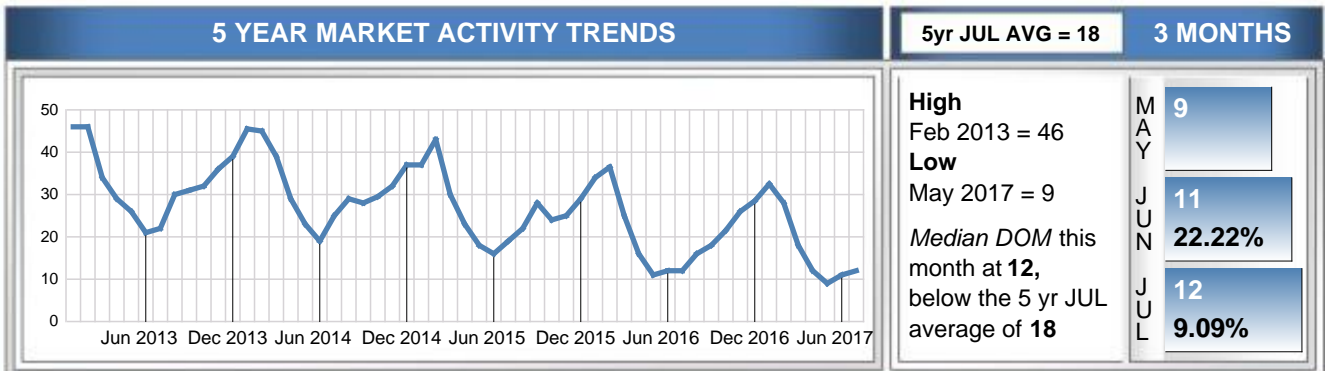
Median Days on Market to Sale

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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	76	5.77%	19.5	49.0	20.0	8.5	25.0		
\$125,001 - \$175,000	160	12.14%	7.0	12.0	7.0	8.0	3.0		
\$175,001 - \$225,000	228	17.30%	9.0	4.0	9.0	7.0	23.0		
\$225,001 - \$300,000	312	23.67%	12.0	5.0	7.0	14.0	21.0		
\$300,001 - \$375,000	226	17.15%	16.0	13.0	6.0	19.0	13.0		
\$375,001 - \$500,000	180	13.66%	13.0	270.0	10.5	9.0	18.0		
\$500,001 and up	136	10.32%	22.0	0.0	10.0	14.5	30.0		
Median Closed DOM:	12.0			7.0	8.0	14.0	22.0		
Total Closed Units:	1,318			51	527	535	205		
Total Closed Volume:	404,654,016			9.26M	118.83M	177.62M	98.94M		

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

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July 2017

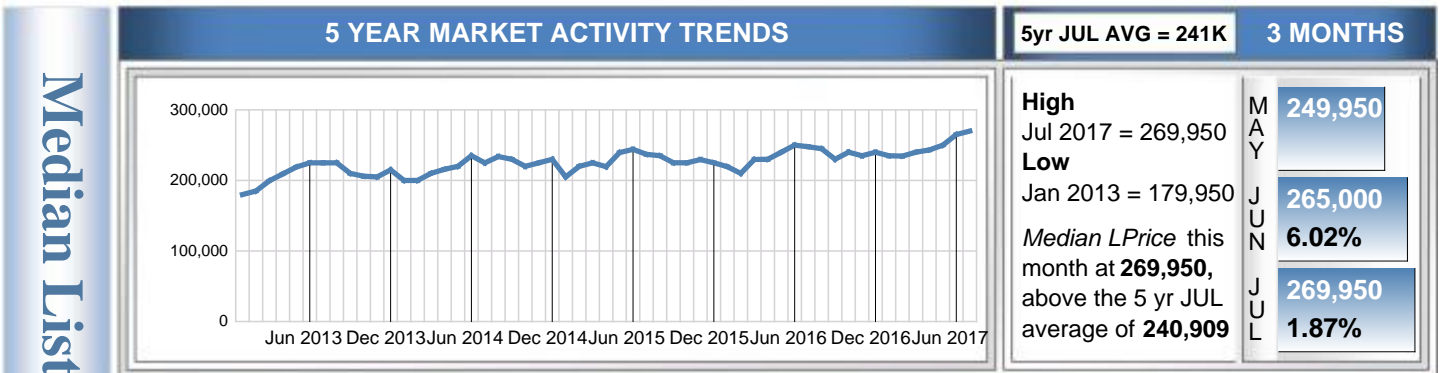
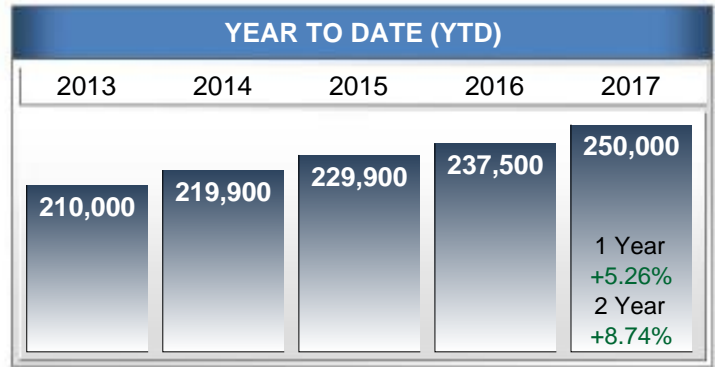
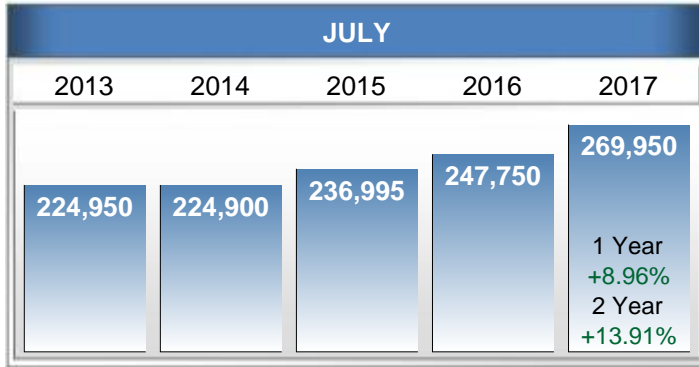
Closed Sales as of Aug 07, 2017



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	76		5.77%	99,975	99,000	99,875	110,000	107,500
\$125,001 - \$175,000	158		11.99%	154,950	162,000	149,950	164,950	154,950
\$175,001 - \$225,000	223		16.92%	199,950	189,900	199,950	204,000	194,990
\$225,001 - \$300,000	314		23.82%	259,950	242,500	254,000	262,000	266,450
\$300,001 - \$375,000	240		18.21%	339,700	319,950	325,000	339,900	354,995
\$375,001 - \$500,000	175		13.28%	429,950	455,528	424,335	410,000	449,950
\$500,001 and up	132		10.02%	619,500	0	579,000	612,450	629,381
Median List Price:		\$269,950			\$169,777	\$209,000	\$309,000	\$449,950
Total Closed Units:		1,318			51	527	535	205
Total List Volume:		406,555,517			9.25M	119.29M	178.21M	99.81M



Monthly Inventory Analysis

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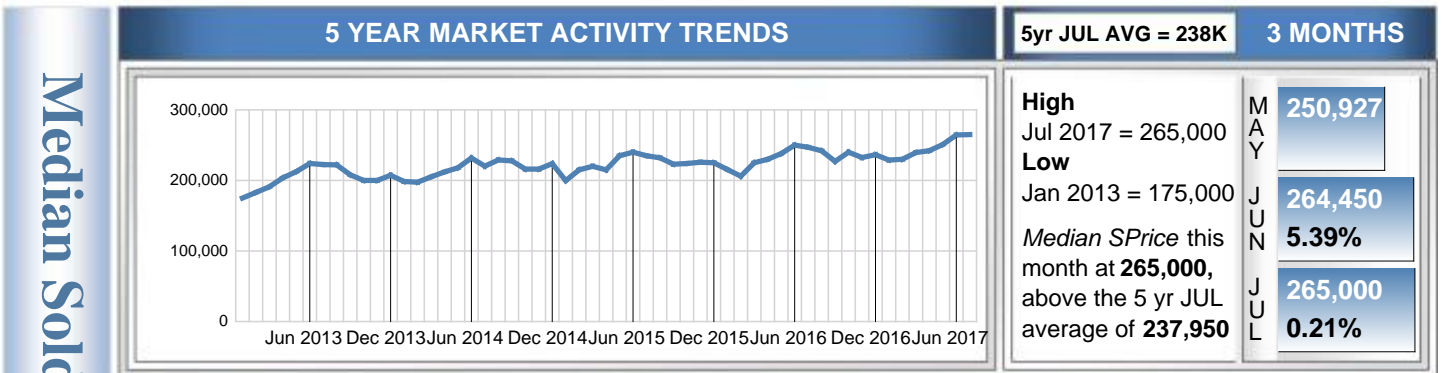
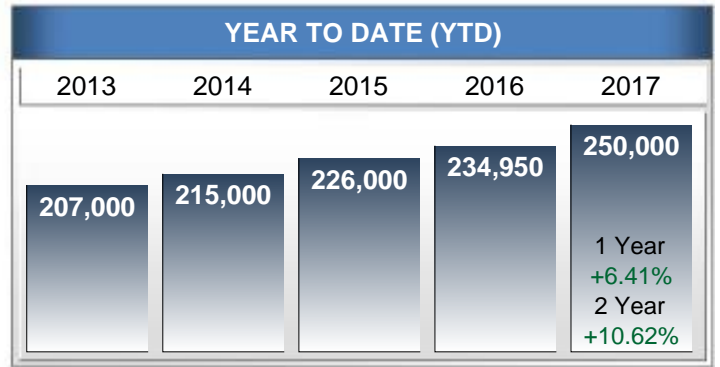
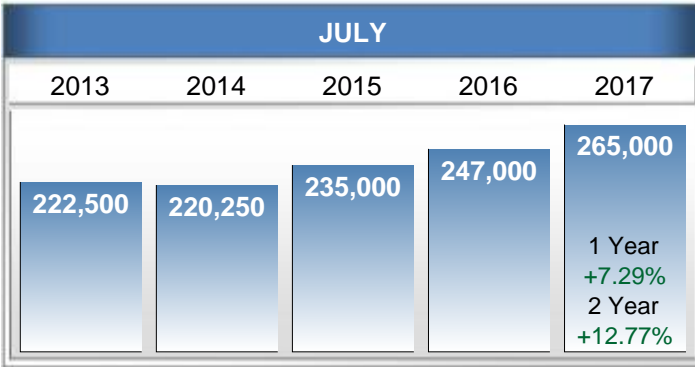
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Median Sold Price at Closing

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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	76		5.77%	99,500	92,500	95,299	115,250	101,500
\$125,001 - \$175,000	160		12.14%	155,000	148,000	155,000	164,450	139,950
\$175,001 - \$225,000	228		17.30%	200,500	192,450	200,000	205,950	187,500
\$225,001 - \$300,000	312		23.67%	259,925	240,000	252,000	262,500	262,500
\$300,001 - \$375,000	226		17.15%	340,000	330,000	335,000	340,000	359,000
\$375,001 - \$500,000	180		13.66%	424,546	455,528	414,875	413,381	438,500
\$500,001 and up	136		10.32%	613,010	0	576,770	617,010	617,275
Median Closed Price:		\$265,000			\$170,000	\$209,000	\$305,000	\$445,000
Total Closed Units:		1,318			51	527	535	205
Total Closed Volume:		404,654,016			9.26M	118.83M	177.62M	98.94M



Monthly Inventory Analysis

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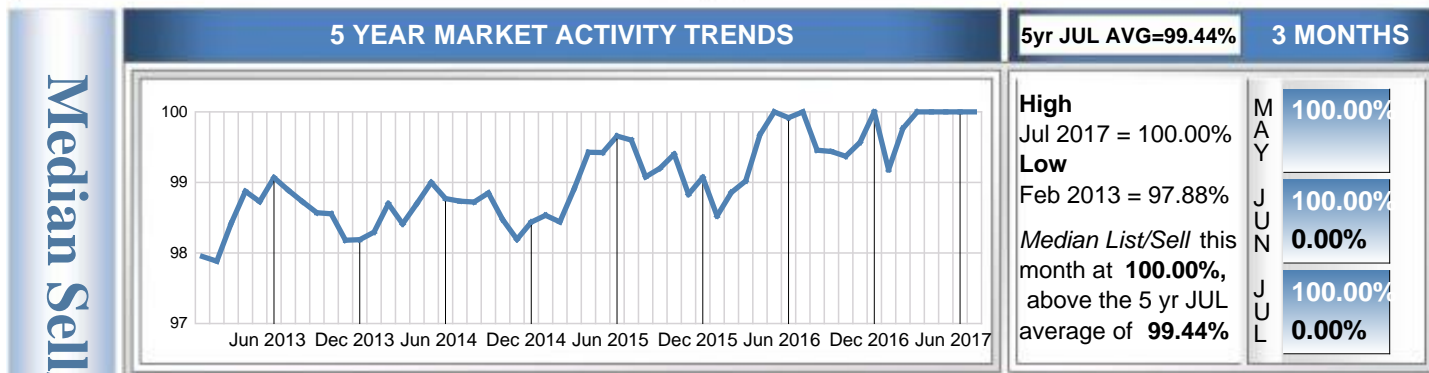
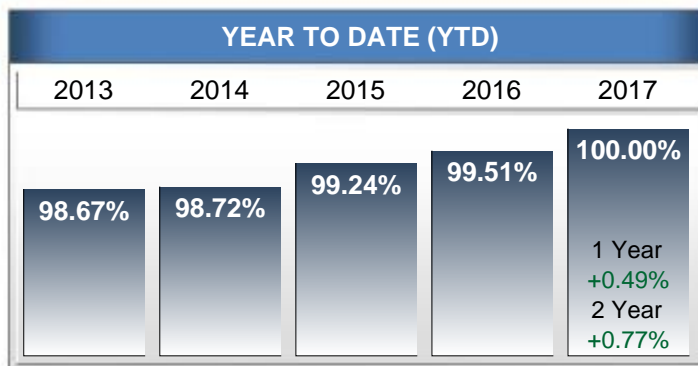
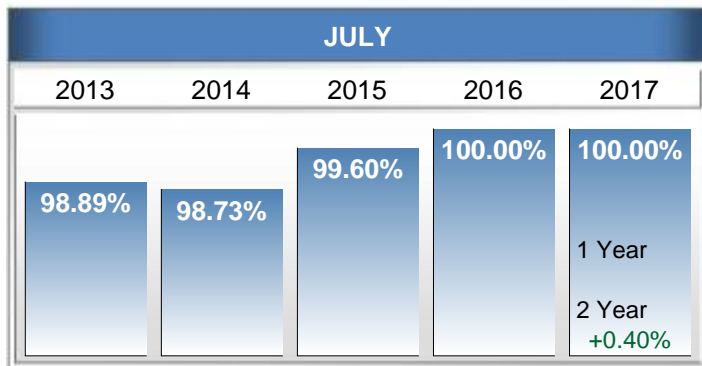
Closed Sales as of Aug 07, 2017



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	76	5.77%	98.54%	93.99%	100.00%	100.00%	94.44%
\$125,001 - \$175,000	160	12.14%	100.00%	100.00%	100.00%	100.00%	100.00%
\$175,001 - \$225,000	228	17.30%	100.00%	100.00%	100.00%	100.00%	100.00%
\$225,001 - \$300,000	312	23.67%	100.00%	100.00%	100.00%	100.00%	98.26%
\$300,001 - \$375,000	226	17.15%	100.00%	98.77%	100.00%	100.00%	98.68%
\$375,001 - \$500,000	180	13.66%	100.00%	100.00%	100.00%	100.00%	99.39%
\$500,001 and up	136	10.32%	98.80%	0.00%	99.38%	99.93%	98.69%
Median List/Sell Ratio:	100.00%			100.00%	100.00%	100.00%	98.86%
Total Closed Units:	1,318			51	527	535	205
Total Closed Volume:	404,654,016			9.26M	118.83M	177.62M	98.94M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

July 2017

Inventory as of Aug 07, 2017



Market Summary

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Absorption: Last 12 months, an Average of **1,131** Sales/Month

Active Inventory as of July 31, 2017 = **3,235**

	JULY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	1,335	1,318	-1.27%	7,663	8,164	6.54%
Pending Sales	1,197	1,307	9.19%	8,614	9,207	6.88%
New Listings	1,552	1,582	1.93%	11,631	12,011	3.27%
Median List Price	247,750	269,950	8.96%	237,500	250,000	5.26%
Median Sale Price	247,000	265,000	7.29%	234,950	250,000	6.41%
Median Percent of Selling Price to List Price	100.00%	100.00%	0.00%	99.51%	100.00%	0.49%
Median Days on Market to Sale	12.00	12.00	0.00%	17.00	14.00	-17.65%
Monthly Inventory	3,644	3,235	-11.22%	3,644	3,235	-11.22%
Months Supply of Inventory	3.46	2.86	-17.43%	3.46	2.86	-17.43%

