



# May 2017

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

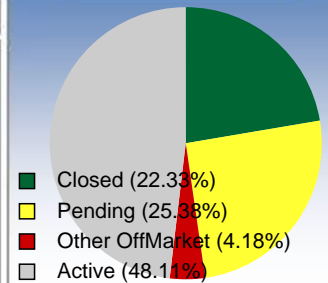


**Absorption:** Last 12 months, an Average of **1,304** Sales/Month

**Active Inventory** as of May 31, 2017 = **3,514**

	MAY		
	2016	2017	+/- %
Closed Sales	1,486	1,631	9.76%
Pending Sales	1,627	1,854	13.95%
New Listings	2,059	2,230	8.31%
Median List Price	235,000	247,900	5.49%
Median Sale Price	234,925	246,800	5.05%
Median Percent of Selling Price to List Price	100.00%	100.00%	0.00%
Median Days on Market to Sale	14.00	10.00	-28.57%
End of Month Inventory	4,066	3,514	-13.58%
Months Supply of Inventory	3.36	2.70	-19.70%

## 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 **13.58%** to 3,514 existing homes available for sale. Over the last 12 months this area has had an average of 1,304 closed sales per month. This represents an unsold inventory index of **2.70** 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 **5.05%** in May 2017 to \$246,800 versus the previous year at \$234,925.

### Median Days on Market Shortens

The median number of **10.00** days that homes spent on the market before selling decreased by 4.00 days or **28.57%** in May 2017 compared to last year's same month at **14.00** 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 2,230 New Listings in May 2017, up **8.31%** from last year at 2,059. Furthermore, there were 1,631 sales this month versus last year at 1,486, a **9.76%** increase.

Closed versus Listed trends yielded a **73.1%** ratio, up from last year's May 2017 at **72.2%**, a **1.34%** 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>
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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

## May 2017

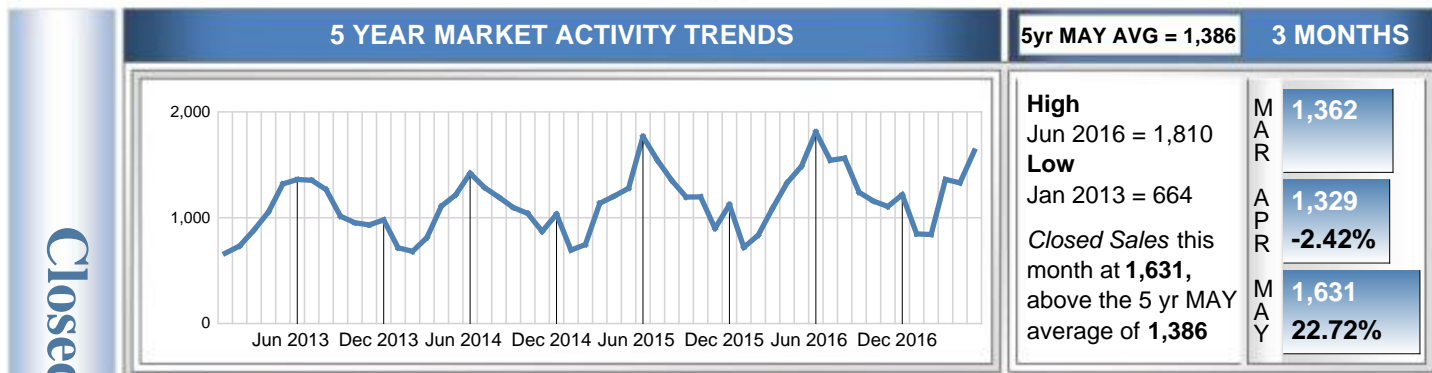
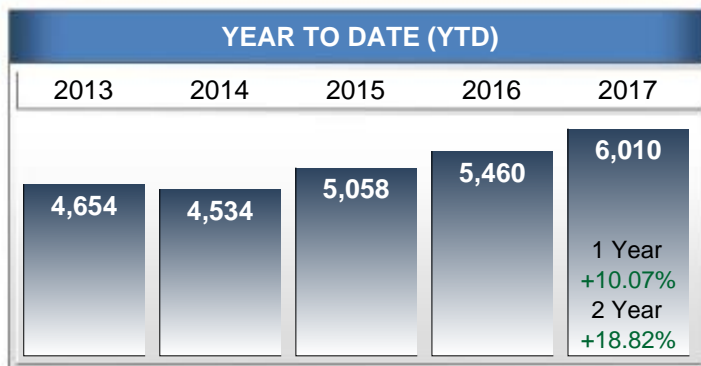
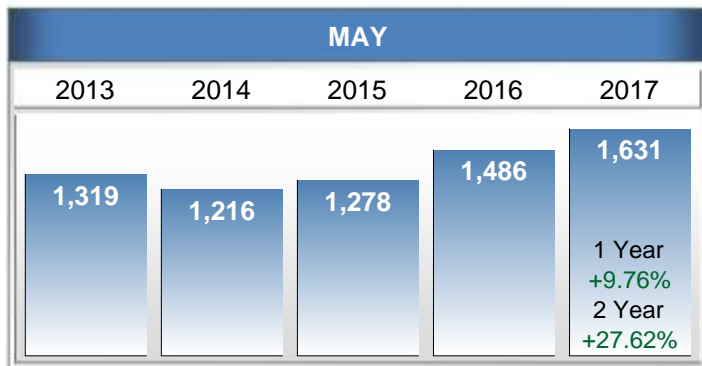
Closed Sales as of Jun 11, 2017



### Closed Sales

Report Produced on: Jun 12, 2017

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



#### 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	120	7.36%	18.0	39	65	16	0	
\$125,001 - \$150,000	96	5.89%	10.0	10	75	11	0	
\$150,001 - \$200,000	319	19.56%	8.0	40	217	60	2	
\$200,001 - \$275,000	435	26.67%	8.0	28	222	168	17	
\$275,001 - \$350,000	272	16.68%	7.0	14	95	136	27	
\$350,001 - \$475,000	223	13.67%	11.0	2	47	110	64	
\$475,001 and up	166	10.18%	22.0	0	22	50	94	
Total Closed Units: 1,631				10.0	133	743	551	204
Total Closed Volume: 466,022,491					23.08M	167.44M	173.58M	101.92M
Median Closed Price: \$246,800					\$167,500	\$205,000	\$288,000	\$469,975

Closed Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

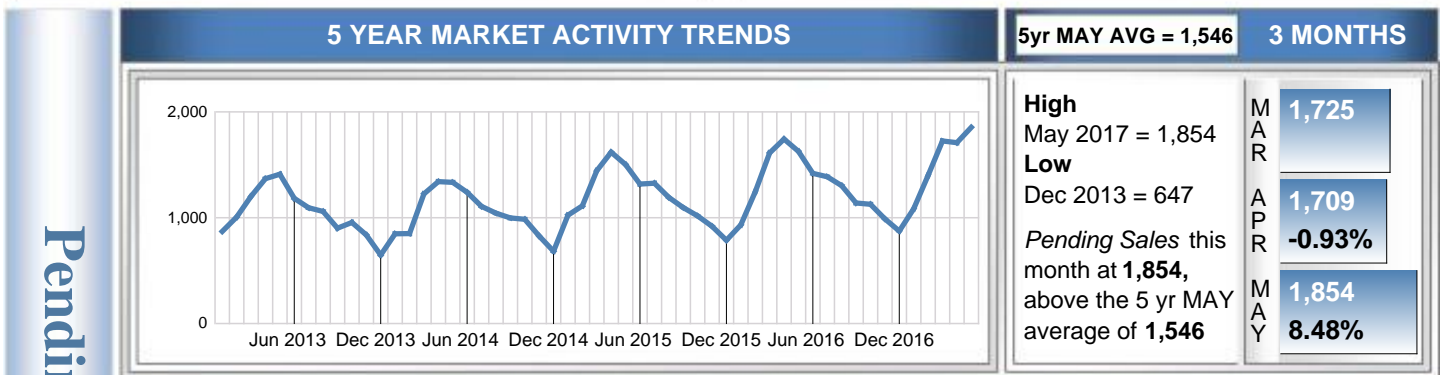
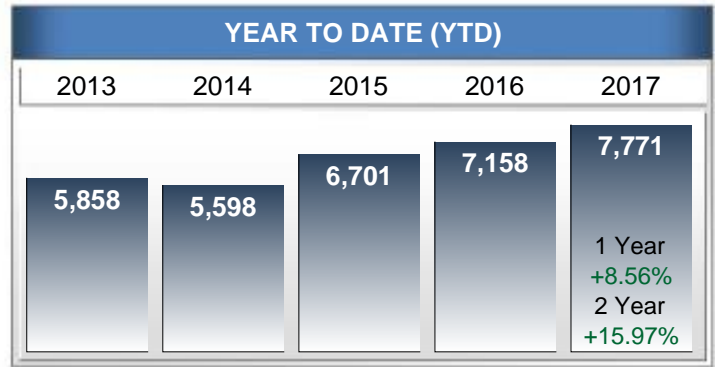
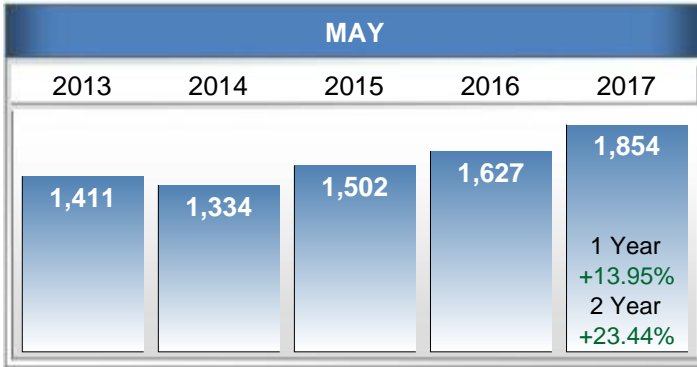
Pending Sales as of Jun 11, 2017



### Pending Sales

Report Produced on: Jun 12, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, 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	128	6.90%	15.0	39	70	19	0	
\$125,001 - \$175,000	284	15.32%	7.5	47	186	48	3	
\$175,001 - \$200,000	194	10.46%	6.0	23	135	32	4	
\$200,001 - \$275,000	457	24.65%	10.0	30	233	182	12	
\$275,001 - \$350,000	327	17.64%	15.0	7	106	184	30	
\$350,001 - \$475,000	265	14.29%	15.0	7	61	111	86	
\$475,001 and up	199	10.73%	14.0	3	34	72	90	
Total Pending Units: 1,854				12.0	156	825	648	225
Total Pending Volume: 537,387,677					28.38M	193.07M	205.09M	110.85M
Median Listing Price: \$250,000					\$169,375	\$209,950	\$299,500	\$439,900

Pending Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

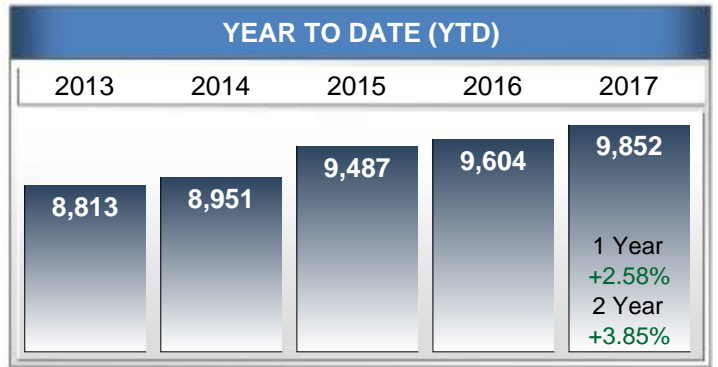
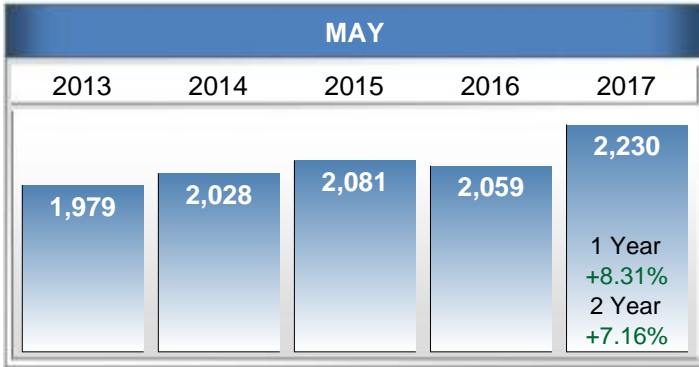
New Listings as of Jun 11, 2017



### New Listings

Report Produced on: Jun 12, 2017

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



New Listings  
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**5yr MAY AVG = 2,075**    **3 MONTHS**

**High**  
Apr 2015 = 2,349

**Low**  
Dec 2015 = 867

*New Listings* this month at **2,230**, above the 5 yr MAY average of **2,075**

MAR	2,290
APR	2,139
MAY	2,230
-6.59%	

#### 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	6.37%	51	76	13	2
\$125,001 - \$175,000	255	11.43%	47	163	43	2
\$175,001 - \$225,000	353	15.83%	42	241	62	8
\$225,001 - \$300,000	524	23.50%	21	236	240	27
\$300,001 - \$375,000	387	17.35%	11	110	210	56
\$375,001 - \$525,000	329	14.75%	15	69	145	100
\$525,001 and up	240	10.76%	4	23	92	121
Total New Listed Units:			191	918	805	316
Total New Listed Volume:			37.67M	223.40M	283.28M	173.08M
Median New Listed Listing Price:			\$175,000	\$223,125	\$315,865	\$469,950





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

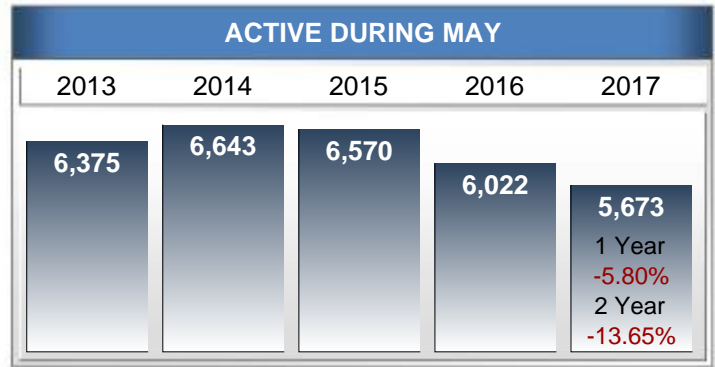
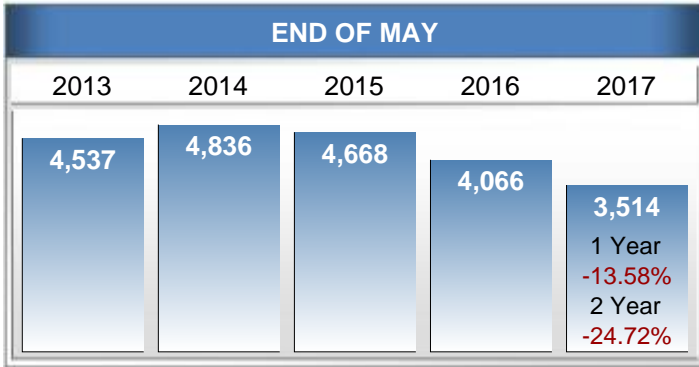
Active Inventory as of Jun 11, 2017



### Active Inventory

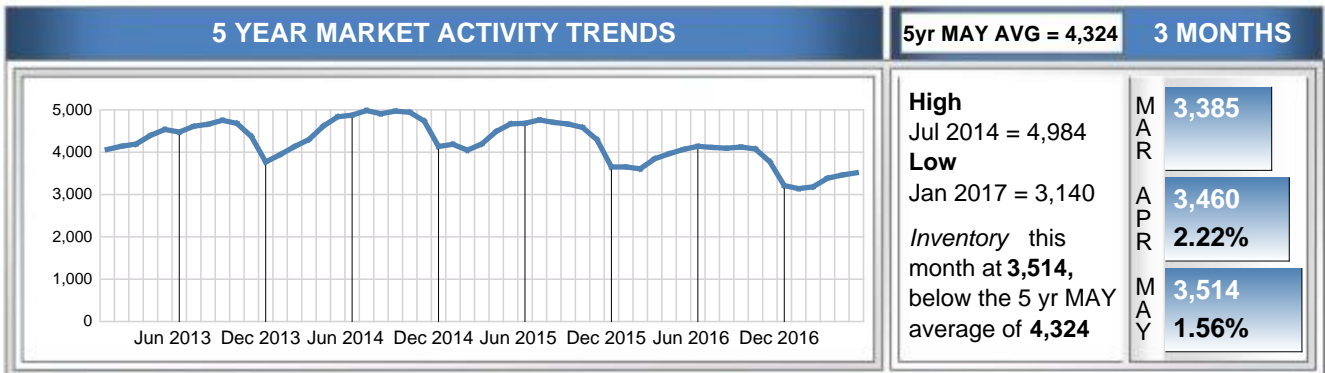
Report Produced on: Jun 12, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town 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	269	7.66%	98.0	104	142	16	7		
\$125,001 - \$200,000	512	14.57%	68.0	105	315	83	9		
\$200,001 - \$250,000	434	12.35%	47.0	42	274	104	14		
\$250,001 - \$350,000	838	23.85%	42.0	48	298	398	94		
\$350,001 - \$450,000	615	17.50%	51.0	24	151	278	162		
\$450,001 - \$625,000	477	13.57%	61.0	5	52	225	195		
\$625,001 and up	369	10.50%	62.0	3	40	115	211		
Total Active Inventory by Units:				3,514	54.0	331	1,272	1,219	692
Total Active Inventory by Volume:				1,290,376,259		63.01M	337.09M	491.86M	398.41M
Median Active Inventory Listing Price:				\$319,000		\$167,000	\$235,600	\$355,000	\$499,000



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

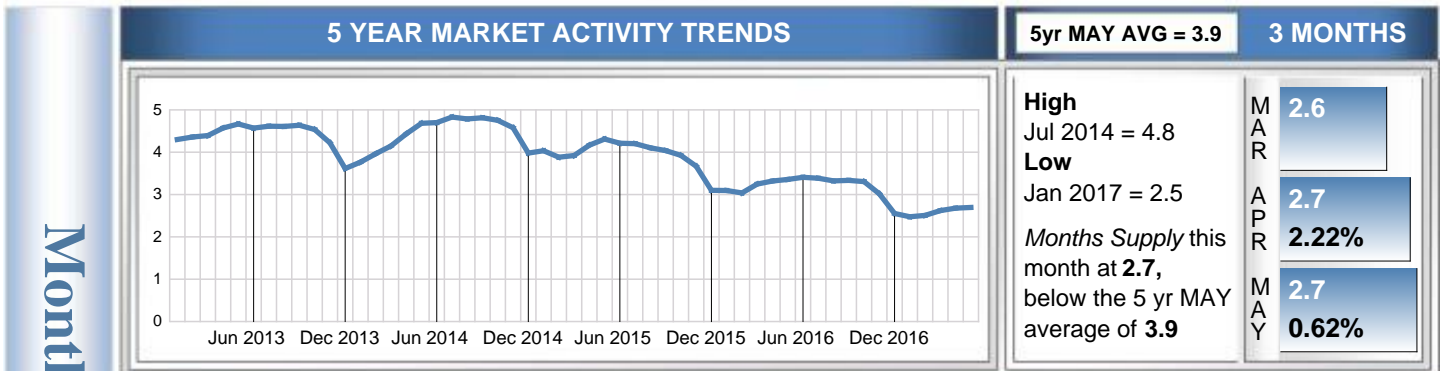
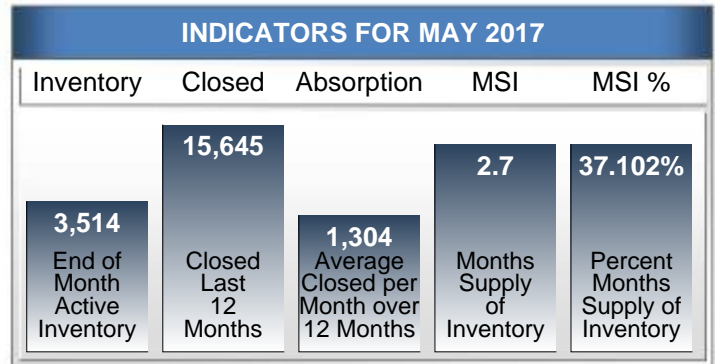
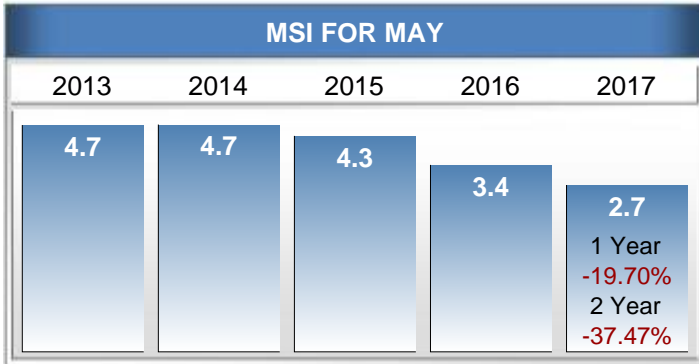
Active Inventory as of Jun 11, 2017



### Months Supply of Inventory

Report Produced on: Jun 12, 2017

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



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	269	7.66%	2.0	2.5	1.8	1.1	3.5
\$125,001 - \$200,000	512	14.57%	1.5	2.5	1.4	1.3	2.2
\$200,001 - \$250,000	434	12.35%	1.8	2.6	2.1	1.2	1.5
\$250,001 - \$350,000	838	23.85%	2.8	3.6	2.8	2.7	3.1
\$350,001 - \$450,000	615	17.50%	4.1	6.3	4.6	3.9	4.0
\$450,001 - \$625,000	477	13.57%	5.2	4.0	3.7	6.6	4.6
\$625,001 and up	369	10.50%	8.4	18.0	8.1	7.5	8.9
MSI:	2.7			2.8	2.1	2.8	4.5
Total Active Inventory:	3,514			331	1,272	1,219	692



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

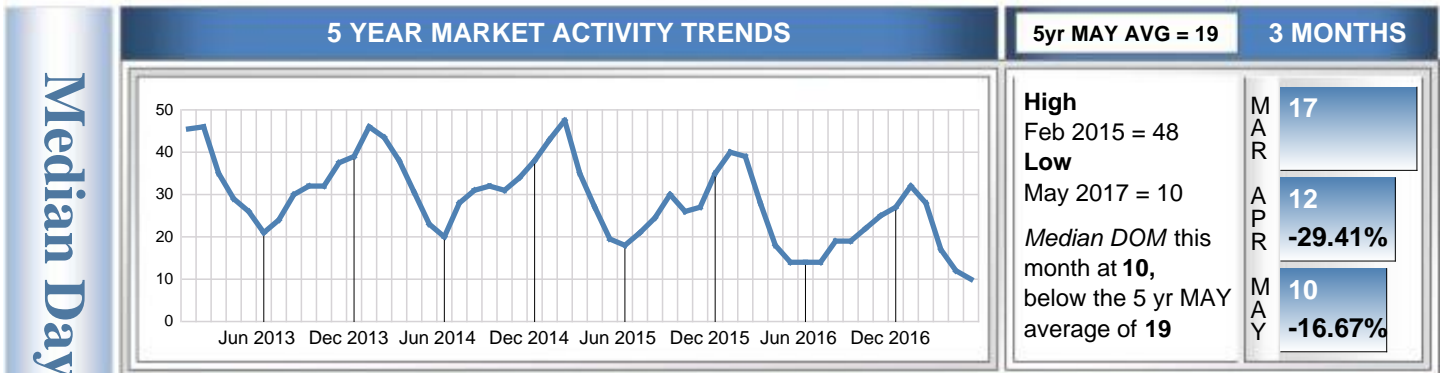
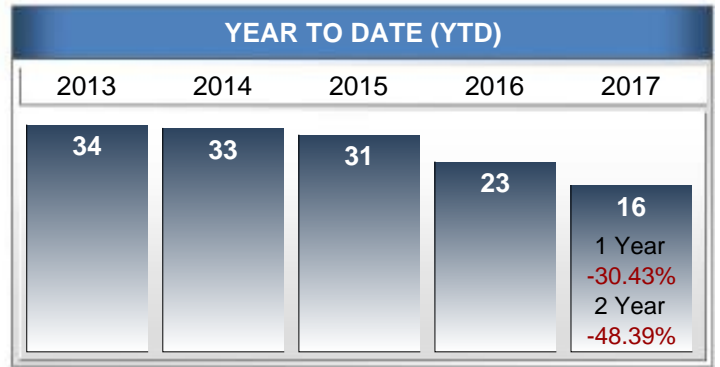
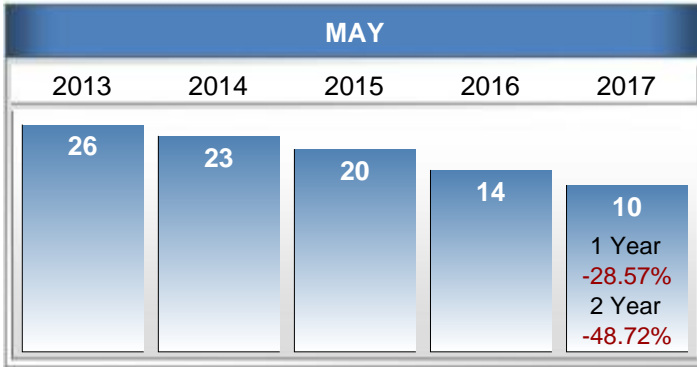
Closed Sales as of Jun 11, 2017



### Median Days on Market to Sale

Report Produced on: Jun 12, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town 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	120	7.36%	18.0	17.0	21.0	16.5	0.0		
\$125,001 \$150,000	96	5.89%	10.0	12.5	10.0	10.0	0.0		
\$150,001 \$200,000	319	19.56%	8.0	12.5	7.0	12.0	7.0		
\$200,001 \$275,000	435	26.67%	8.0	10.0	6.0	8.5	20.0		
\$275,001 \$350,000	272	16.68%	7.0	19.0	5.0	8.0	40.0		
\$350,001 \$475,000	223	13.67%	11.0	12.0	5.0	9.0	16.0		
\$475,001 and up	166	10.18%	22.0	0.0	10.5	14.0	28.0		
Median Closed DOM:	10.0			13.0	7.0	10.0	26.5		
Total Closed Units:	1,631			133	743	551	204		
Total Closed Volume:	466,022,491			23.08M	167.44M	173.58M	101.92M		



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

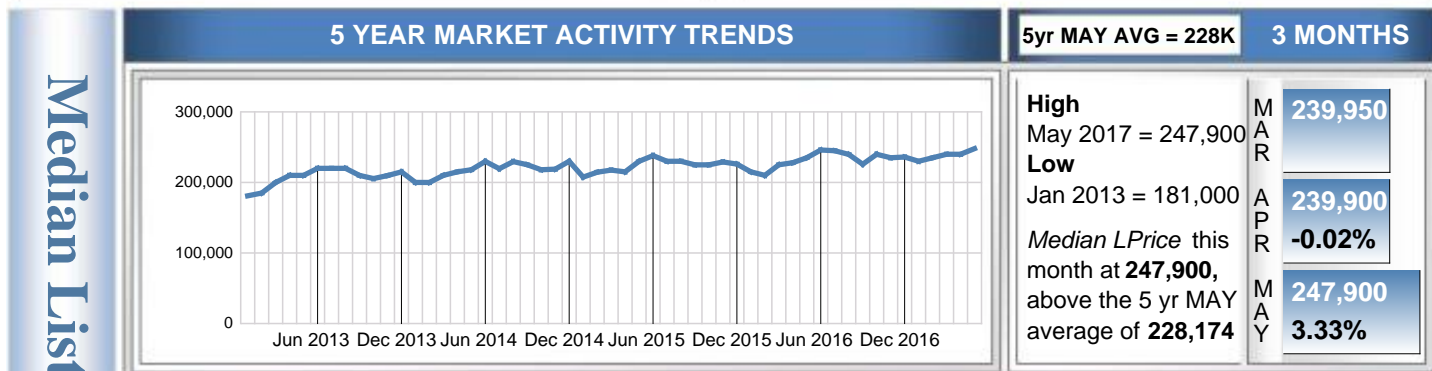
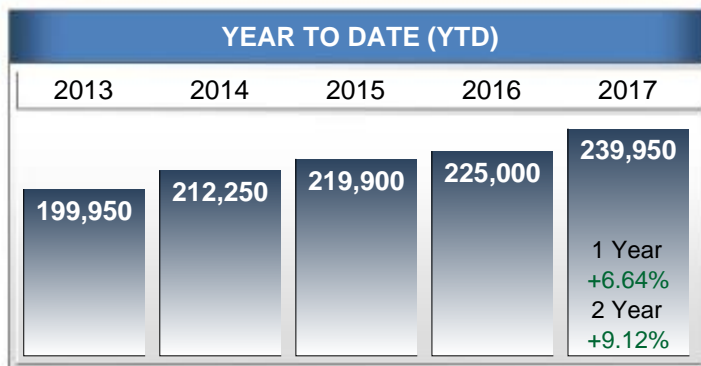
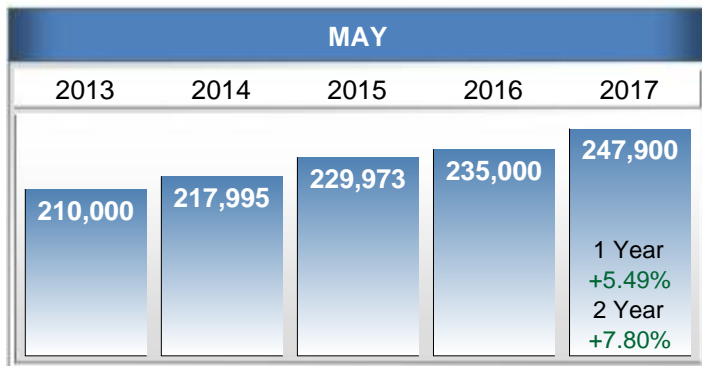
Closed Sales as of Jun 11, 2017



### Median List Price at Closing

Report Produced on: Jun 12, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, 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+
\$125,000 and less	117		7.17%	90,000	89,500	90,000	94,900	0
\$125,001 - \$150,000	101		6.19%	139,950	137,500	139,950	140,000	0
\$150,001 - \$200,000	321		19.68%	175,000	174,950	174,950	179,950	199,950
\$200,001 - \$275,000	433		26.55%	239,000	227,000	235,000	244,425	249,900
\$275,001 - \$350,000	285		17.47%	315,000	299,950	310,000	314,500	329,990
\$350,001 - \$475,000	213		13.06%	409,400	417,475	390,000	411,550	416,500
\$475,001 and up	161		9.87%	599,000	0	599,950	575,000	599,900
Median List Price:		\$247,900			\$170,000	\$207,000	\$286,485	\$466,250
Total Closed Units:		1,631			133	743	551	204
Total List Volume:		467,280,027			23.41M	167.00M	173.74M	103.14M





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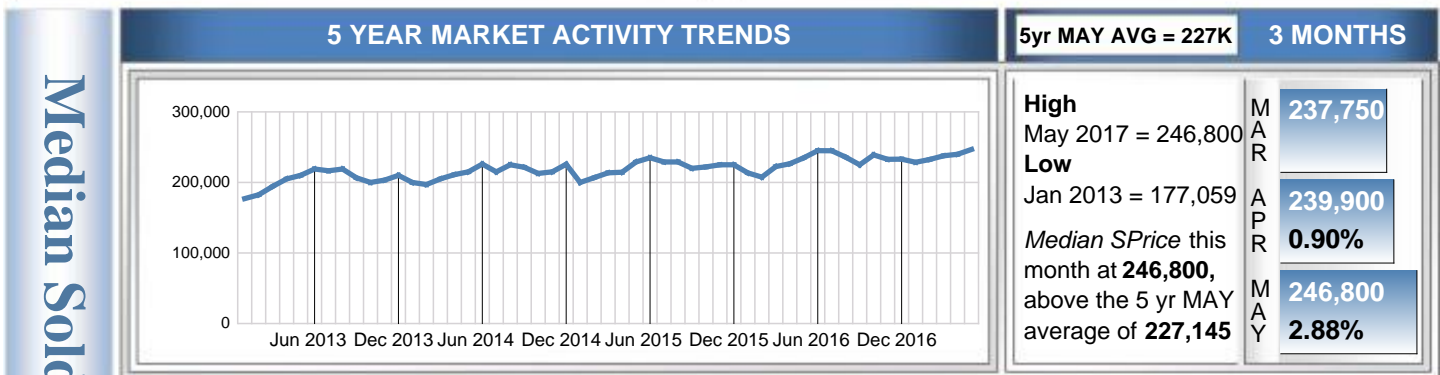
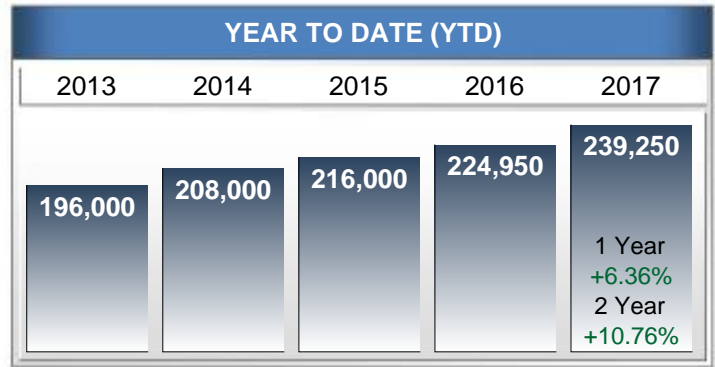
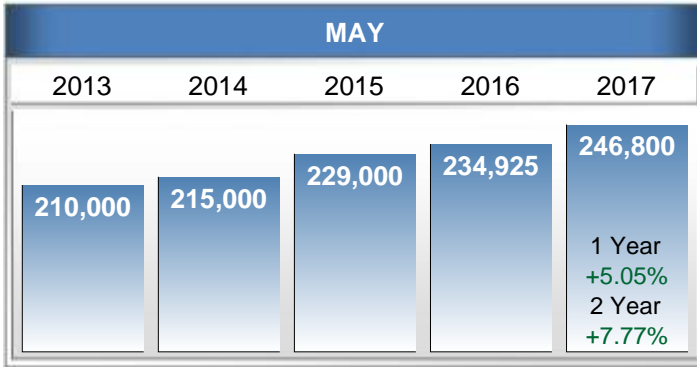
Closed Sales as of Jun 11, 2017



### 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	120		7.36%	95,250	85,000	100,000	94,800	0
\$125,001 - \$150,000	96		5.89%	139,975	133,750	139,950	145,000	0
\$150,001 - \$200,000	319		19.56%	175,000	170,000	175,000	179,650	185,500
\$200,001 - \$275,000	435		26.67%	238,220	223,500	233,500	245,000	244,900
\$275,001 - \$350,000	272		16.68%	310,630	308,500	305,000	312,975	324,000
\$350,001 - \$475,000	223		13.67%	405,000	414,500	381,000	410,000	411,000
\$475,001 and up	166		10.18%	586,335	0	565,000	569,750	596,470
Median Closed Price:		\$246,800			\$167,500	\$205,000	\$288,000	\$469,975
Total Closed Units:		1,631			133	743	551	204
Total Closed Volume:		466,022,491			23.08M	167.44M	173.58M	101.92M



# Monthly Inventory Analysis

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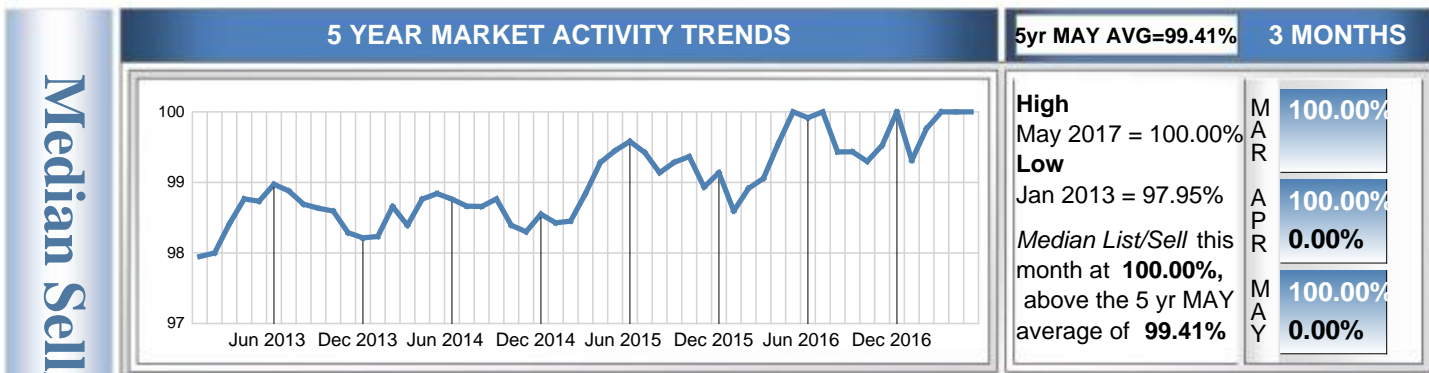
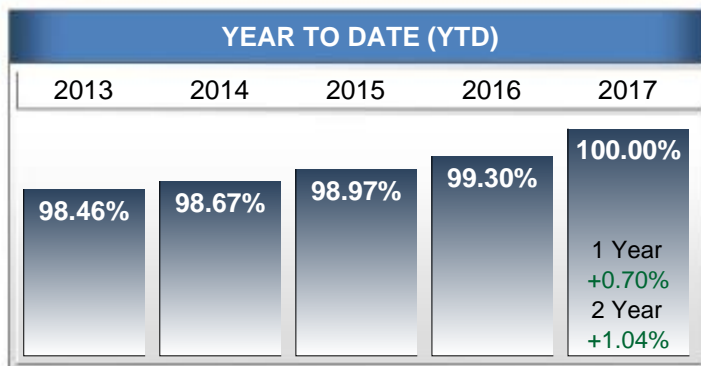
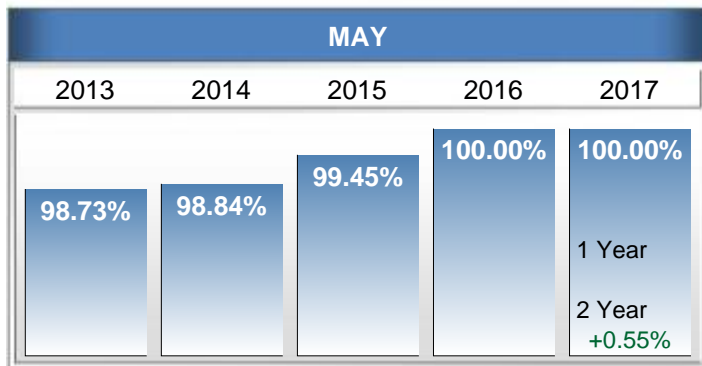
Closed Sales as of Jun 11, 2017



### 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	120	7.36%	99.30%	100.00%	97.60%	99.53%	0.00%
\$125,001 - \$150,000	96	5.89%	100.00%	100.00%	99.33%	100.00%	0.00%
\$150,001 - \$200,000	319	19.56%	100.00%	99.89%	100.00%	100.00%	95.75%
\$200,001 - \$275,000	435	26.67%	100.00%	100.00%	100.00%	100.00%	100.00%
\$275,001 - \$350,000	272	16.68%	100.00%	99.14%	100.32%	100.00%	99.06%
\$350,001 - \$475,000	223	13.67%	100.00%	99.31%	100.00%	100.00%	100.00%
\$475,001 and up	166	10.18%	100.00%	0.00%	99.34%	100.00%	98.86%
Median List/Sell Ratio:	100.00%			100.00%	100.00%	100.00%	99.47%
Total Closed Units:	1,631			133	743	551	204
Total Closed Volume:	466,022,491			23.08M	167.44M	173.58M	101.92M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

Inventory as of Jun 11, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of **1,304** Sales/Month

**Active Inventory** as of May 31, 2017 = **3,514**

	MAY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	1,486	1,631	9.76%	5,460	6,010	10.07%
Pending Sales	1,627	1,854	13.95%	7,158	7,771	8.56%
New Listings	2,059	2,230	8.31%	9,604	9,852	2.58%
Median List Price	235,000	247,900	5.49%	225,000	239,950	6.64%
Median Sale Price	234,925	246,800	5.05%	224,950	239,250	6.36%
Median Percent of Selling Price to List Price	100.00%	100.00%	0.00%	99.30%	100.00%	0.70%
Median Days on Market to Sale	14.00	10.00	-28.57%	23.00	16.00	-30.43%
Monthly Inventory	4,066	3,514	-13.58%	4,066	3,514	-13.58%
Months Supply of Inventory	3.36	2.70	-19.70%	3.36	2.70	-19.70%

