

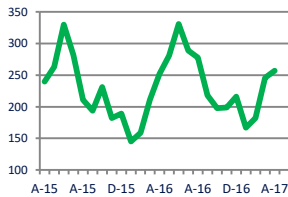


Focus On: Richmond City Housing Market

April 2017

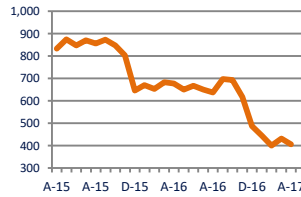
Units Sold

257



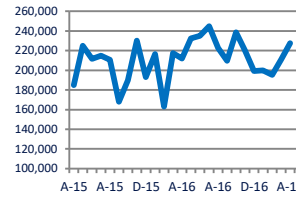
Active Inventory

406



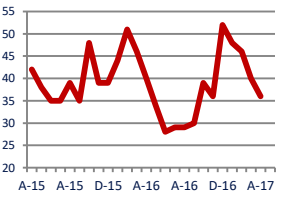
Median Sale Price

\$227,500



Days On Market

36



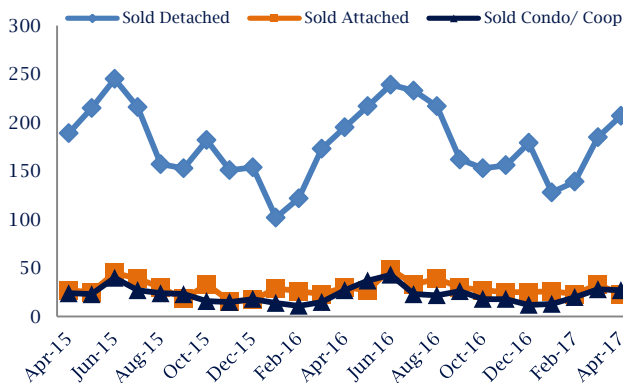
Up 2%
Vs. Year Ago

Down -40%
Vs. Year Ago

Up 7%
Vs. Year Ago

Down -10%
Vs. Year Ago

Units Sold*



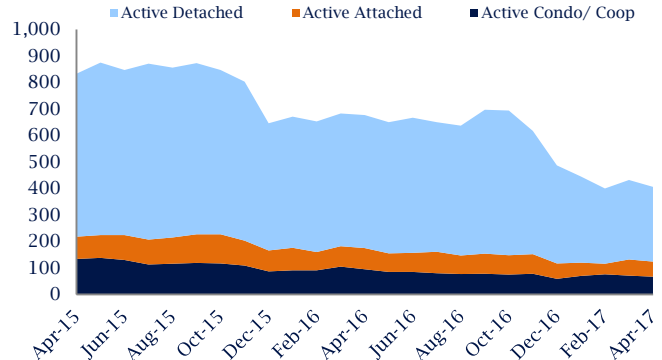
Units Sold

There was an increase in total units sold in April, with 257 sold this month in Richmond City versus 246 last month, an increase of 4%. This month's total units sold was higher than at this time last year, an increase of 2% versus April 2016.

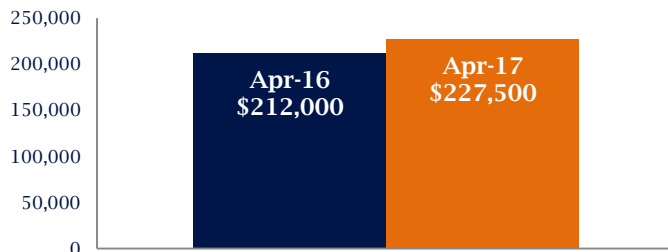
Active Inventory

Versus last year, the total number of homes available this month is lower by 271 units or 40%. The total number of active inventory this April was 406 compared to 677 in April 2016. This month's total of 406 is lower than the previous month's total supply of available inventory of 432, a decrease of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Richmond City Homes was \$212,000. This April, the median sale price was \$227,500, an increase of 7% or \$15,500 compared to last year. The current median sold price is 8% higher than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by CVRMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of CVRMLS or Long & Foster Real Estate, Inc.



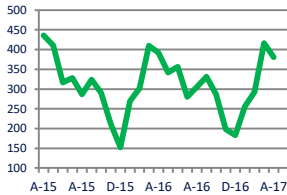


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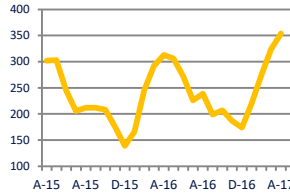
New Listings

381



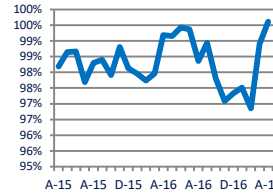
Current Contracts

354



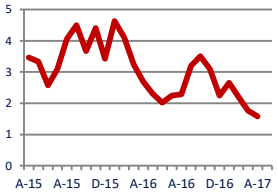
Sold Vs. List Price

99.6%



Months of Supply

1.6



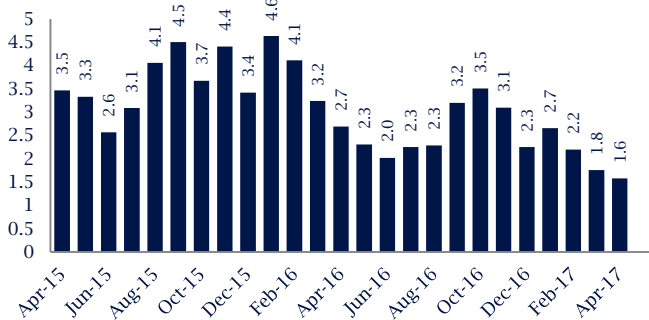
Down -3%
Vs. Year Ago

Up 13%
Vs. Year Ago

No Change
Vs. Year Ago

Down -41%
Vs. Year Ago

Months Of Supply



Months of Supply

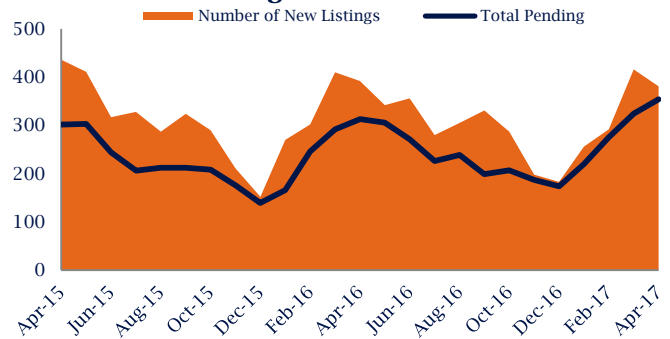
In April, there was 1.6 months of supply available in Richmond City, compared to 2.7 in April 2016. That is a decrease of 41% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

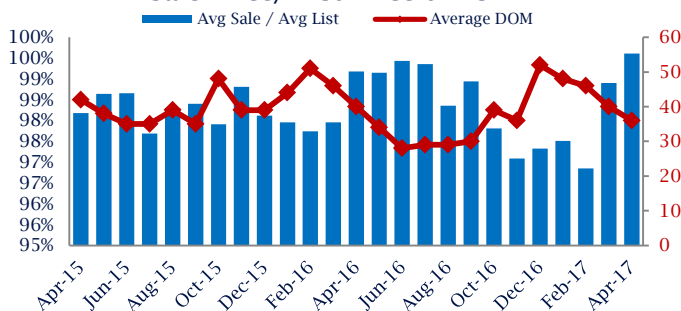
New Listings & Current Contracts

This month there were 381 homes newly listed for sale in Richmond City compared to 392 in April 2016, a decrease of 3%. There were 354 current contracts pending sale this April compared to 313 a year ago. The number of current contracts is 13% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Richmond City was 99.6% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 36, lower than the average last year, which was 40, a decrease of 10%.

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