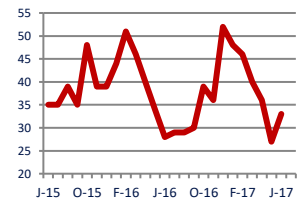
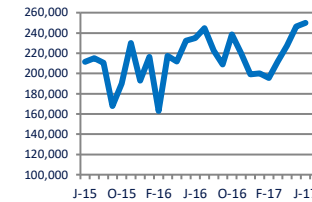
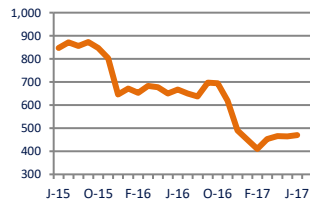
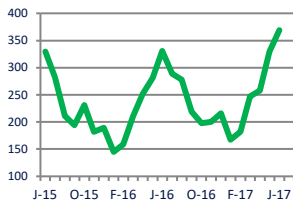




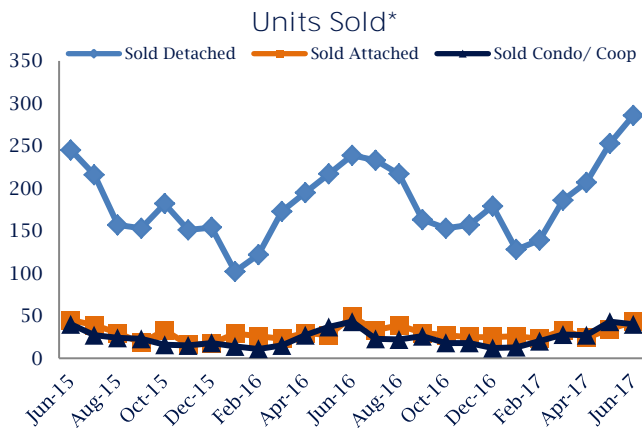
Focus On: Richmond City Housing Market

June 2017

<b>Units Sold</b> 369	<b>Active Inventory</b> 470	<b>Median Sale Price</b> \$250,000	<b>Days On Market</b> 33
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Up 11% Vs. Year Ago	Down -30% Vs. Year Ago	Up 6% Vs. Year Ago	Up 18% Vs. Year Ago
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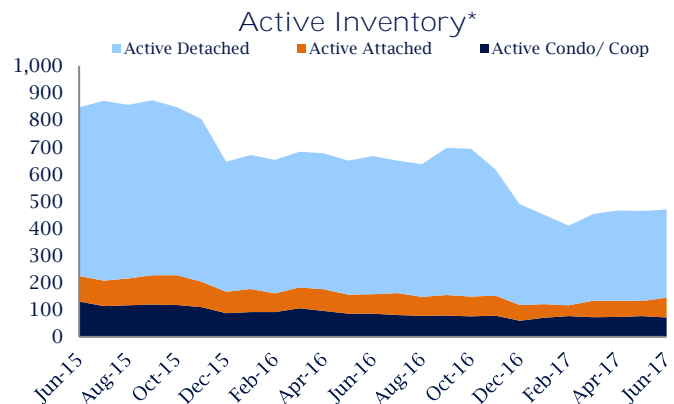


Units Sold

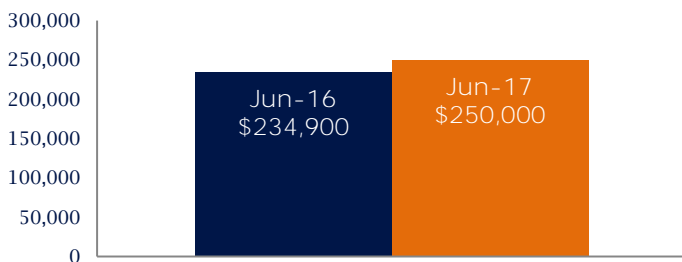
There was an increase in total units sold in June, with 369 sold this month in Richmond City versus 330 last month, an increase of 12%. This month's total units sold was higher than at this time last year, an increase of 11% versus June 2016.

Active Inventory

Versus last year, the total number of homes available this month is lower by 197 units or 30%. The total number of active inventory this June was 470 compared to 667 in June 2016. This month's total of 470 is higher than the previous month's total supply of available inventory of 464, an increase of 1%.



Median Sale Price



Median Sale Price

Last June, the median sale price for Richmond City Homes was \$234,900. This June, the median sale price was \$250,000, an increase of 6% or \$15,100 compared to last year. The current median sold price is 2% higher than in May.

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.

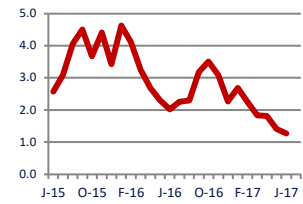
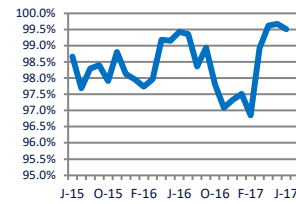
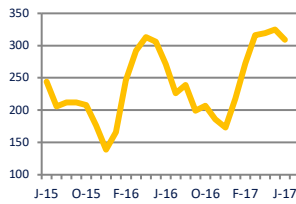
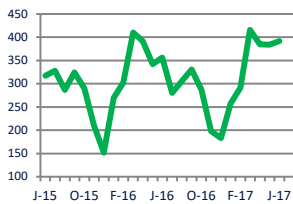




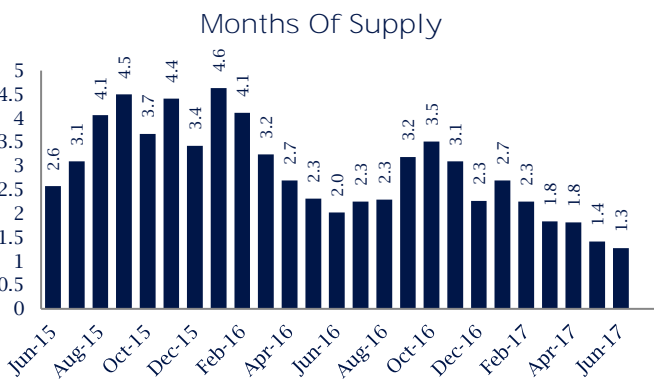
## Focus On: Richmond City Housing Market

June 2017

<b>New Listings</b> 392	<b>Current Contracts</b> 309	<b>Sold Vs. List Price</b> 99.5%	<b>Months of Supply</b> 1.3
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Up 10% Vs. Year Ago	Up 14% Vs. Year Ago	No Change Vs. Year Ago	Down -37% Vs. Year Ago
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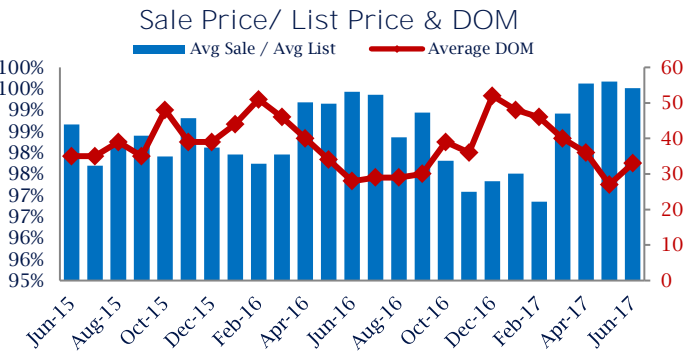
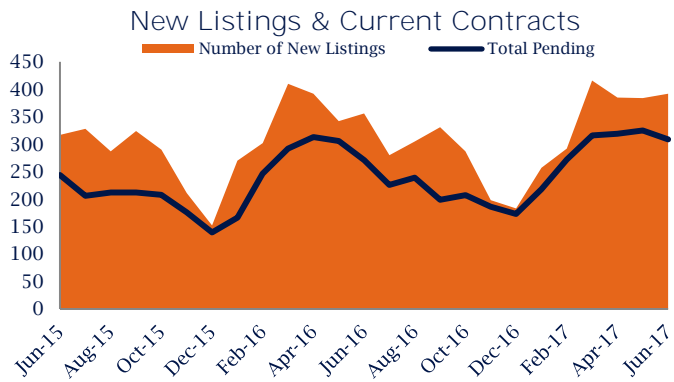
### Months of Supply

In June, there was 1.3 months of supply available in Richmond City, compared to 2.0 in June 2016. That is a decrease of 37% 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 392 homes newly listed for sale in Richmond City compared to 356 in June 2016, an increase of 10%. There were 309 current contracts pending sale this June compared to 271 a year ago. The number of current contracts is 14% higher than last June.



### Sale Price to List Price Ratio

In June, the average sale price in Richmond City was 99.5% 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 33, higher than the average last year, which was 28, an increase of 18%.

\*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.  
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