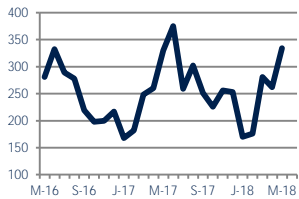




Units Sold

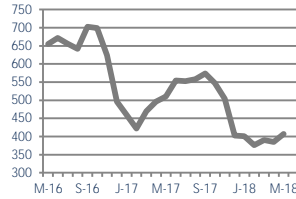
334



Up 1%
Vs. Year Ago

Active Inventory

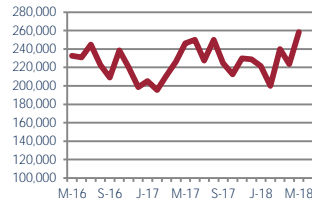
407



Down -20%
Vs. Year Ago

Median Sale Price

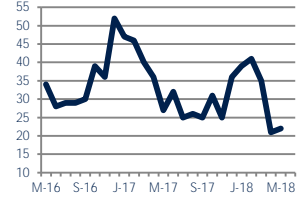
\$258,500



Up 5%
Vs. Year Ago

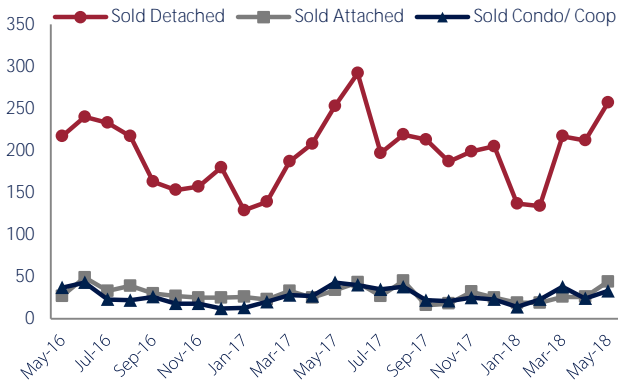
Days On Market

22



Down -19%
Vs. Year Ago

Units Sold*



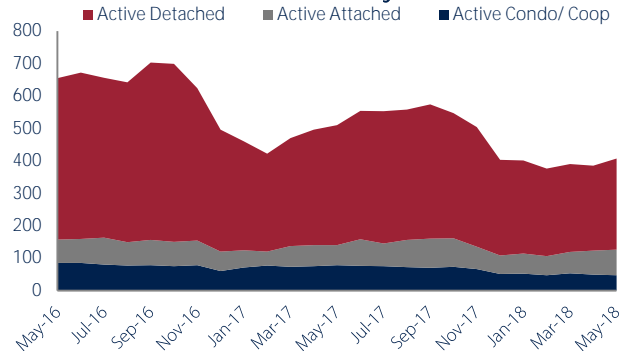
Units Sold

There was an increase in total units sold in May, with 334 sold this month in Richmond City versus 262 last month, an increase of 27%. This month's total units sold was higher than at this time last year, an increase of 1% versus May 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 103 units or 20%. The total number of active inventory this May was 407 compared to 510 in May 2017. This month's total of 407 is higher than the previous month's total supply of available inventory of 385, an increase of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Richmond City Homes was \$246,250. This May, the median sale price was \$258,500, an increase of 5% or \$12,250 compared to last year. The current median sold price is 16% higher than in April.

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



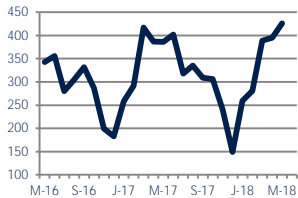
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by CVRMLS and 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.





New Listings

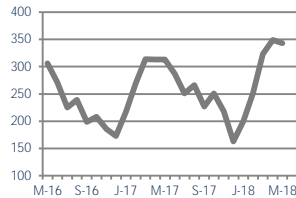
426



Up 10%
Vs. Year Ago

Current Contracts

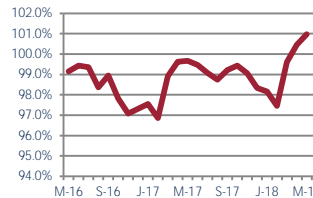
343



Up 10%
Vs. Year Ago

Sold Vs. List Price

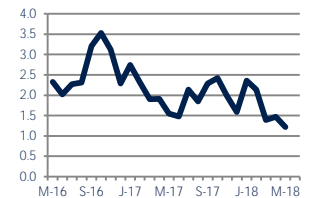
101.0%



Up 1.3%
Vs. Year Ago

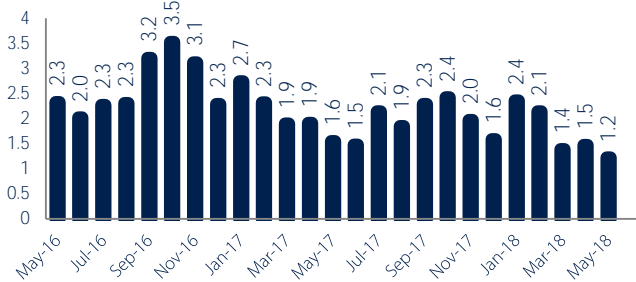
Months of Supply

1.2



Down -21%
Vs. Year Ago

Months Of Supply



Months of Supply

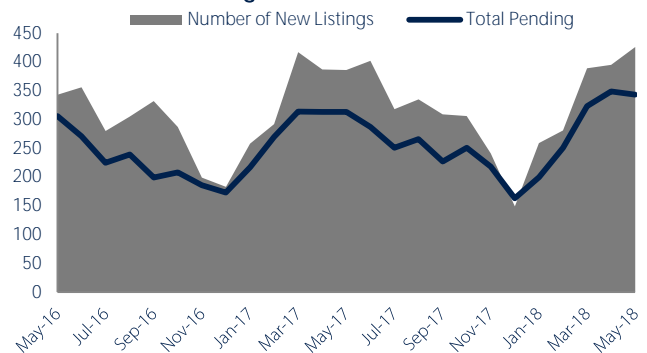
In May, there was 1.2 months of supply available in Richmond City, compared to 1.5 in May 2017. That is a decrease of 21% versus a year ago.

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.

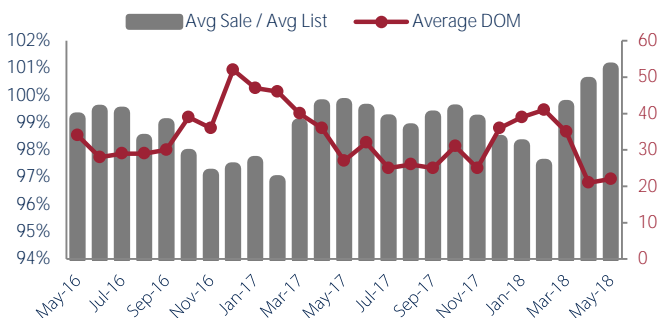
New Listings & Current Contracts

This month there were 426 homes newly listed for sale in Richmond City compared to 386 in May 2017, an increase of 10%. There were 343 current contracts pending sale this May compared to 313 a year ago. The number of current contracts is 10% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Richmond City was 101.0% of the average list price, which is 1.3% higher than at this time last year.

Days On Market

This month, the average number of days on market was 22, lower than the average last year, which was 27, a decrease of 19%.



*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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