



2018

MID-YEAR MARKET REPORT

Richmond

An overview of how the Richmond real estate market has performed so far this year.

RICHMOND MSA MARKET ANALYSIS

Mid-Year 2018



\$259,000

MEDIAN SALES PRICE

The median sales price in the first half of 2018 was \$259,000 compared to \$244,900 in 2017.

33

DAYS ON MARKET

Homes sold in the first half of 2018 spent an average of 33 days on market before being sold.

1.81

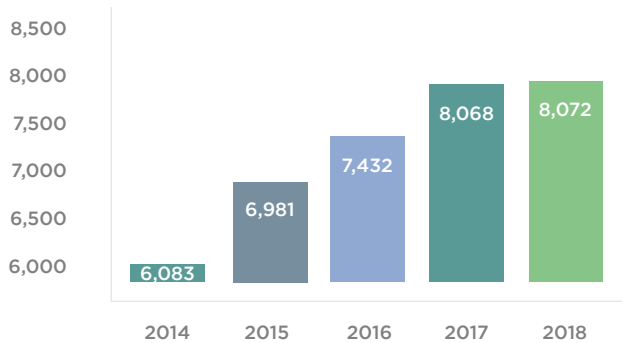
MONTHS OF INVENTORY

At the end of this past quarter, there were 1.81 months of inventory available.



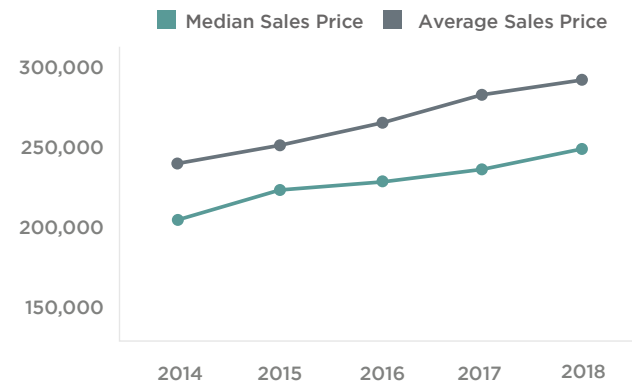
5 YEAR SALES TREND

TRENDING FLAT



5 YEAR PRICE TRENDS

TRENDING ▲



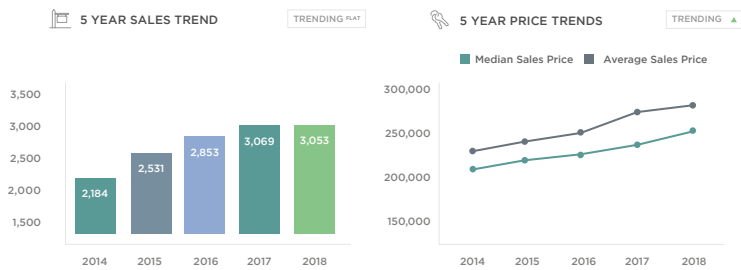
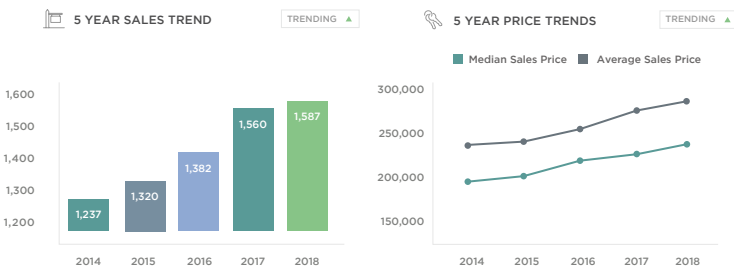
RICHMOND MSA	2016	%	2017	%	2018
Total Sales	7,432	8.56	8,068	0.05	8,072
Median Sales Price	\$229,950	6.50	\$244,900	5.76	\$259,000
Price per Sq. Ft.	\$124	5.65	\$131	6.87	\$140
Days on Market	45	-11.11	40	-17.50	33
Avg. List Price	\$268,373	5.52	\$283,182	3.82	\$293,988
Avg. Sales Price	\$265,365	6.06	\$281,456	4.23	\$293,351
Months of Inventory	2.25	-14.08	1.93	-6.27	1.81
Total Inventory	4,143	-10.16	3,722	-9.67	3,362
Total Volume	\$1,972,192,680	15.14	\$2,270,787,008	3.21	\$2,343,581,339

CITY OF RICHMOND

RICHMOND	2016	%	2017	%	2018
Total Sales	1,382	12.88	1,560	1.73	1,587
Median Sales Price	\$220,000	4.55	\$230,000	6.52	\$245,000
Price per Sq. Ft.	\$138	5.07	\$145	9.66	\$159
Days on Market	38	-5.26	36	-22.22	28
Avg. List Price	\$259,171	7.45	\$278,478	3.52	\$286,924
Avg. Sales Price	\$255,807	7.55	\$275,124	4.81	\$287,012
Months of Inventory	1.97	-25.07	1.47	-12.73	1.29
Total Inventory	649	-18.03	532	-12.97	463
Total Volume	\$353,525,274	20.83	\$427,179,480	5.01	\$448,599,475

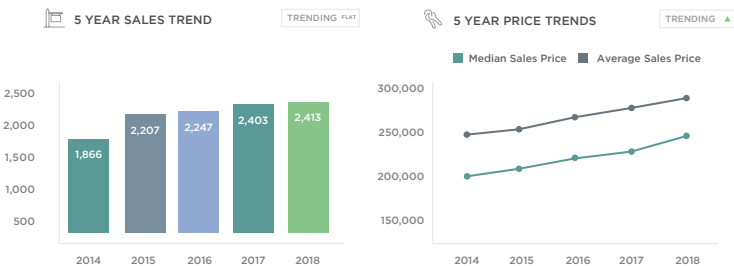
CHESTERFIELD COUNTY

CHESTERFIELD	2016	%	2017	%	2018
Total Sales	2,853	7.57	3,069	-0.52	3,053
Median Sales Price	\$225,900	8.01	\$244,000	4.51	\$255,000
Price per Sq. Ft.	\$112	7.14	\$120	5.00	\$126
Days on Market	47	-12.77	41	-12.20	36
Avg. List Price	\$258,478	6.87	\$276,242	1.84	\$281,323
Avg. Sales Price	\$256,592	7.64	\$276,204	1.76	\$281,075
Months of Inventory	2.23	-2.19	2.18	-8.39	1.99
Total Inventory	1,647	-5.89	1,550	-9.55	1,402
Total Volume	\$732,057,101	15.79	\$847,669,339	0.54	\$852,218,555



HENRICO COUNTY

HENRICO	2016	%	2017	%	2018
Total Sales	2,247	6.94	2,403	0.42	2,413
Median Sales Price	\$221,500	5.87	\$234,500	7.04	\$251,000
Price per Sq. Ft.	\$126	4.76	\$132	8.33	\$143
Days on Market	43	-11.63	38	-26.32	28
Avg. List Price	\$268,500	3.94	\$279,081	5.31	\$293,910
Avg. Sales Price	\$264,489	4.54	\$276,510	6.15	\$293,505
Months of Inventory	2.13	-19.71	1.71	-10.16	1.54
Total Inventory	1,181	-16.09	991	-11.40	878
Total Volume	\$594,306,150	11.80	\$664,454,484	5.26	\$699,421,647



HANOVER COUNTY

HANOVER	2016	%	2017	%	2018
Total Sales	779	11.55	869	-1.04	860
Median Sales Price	\$259,000	4.61	\$270,928	7.41	\$291,000
Price per Sq. Ft.	\$128	6.25	\$136	4.41	\$142
Days on Market	54	-16.67	45	-6.67	42
Avg. List Price	\$282,705	4.30	\$294,848	8.01	\$318,465
Avg. Sales Price	\$279,918	4.61	\$292,825	7.73	\$315,461
Months of Inventory	2.72	-16.62	2.27	11.80	2.54
Total Inventory	514	0.58	517	-9.28	469
Total Volume	\$218,056,176	16.70	\$254,464,870	5.62	\$268,772,612

GOOCHLAND COUNTY

GOOCHLAND	2016	%	2017	%	2018
Total Sales	150	11.33	167	-4.79	159
Median Sales Price	\$355,000	15.77	\$411,000	-1.46	\$405,000
Price per Sq. Ft.	\$149	6.71	\$159	3.14	\$164
Days on Market	67	-13.43	58	-10.34	52
Avg. List Price	\$467,288	-2.90	\$453,715	4.68	\$474,960
Avg. Sales Price	\$460,201	-2.20	\$450,099	4.20	\$468,988
Months of Inventory	5.24	-45.25	2.87	41.28	4.05
Total Inventory	152	-13.16	132	13.64	150
Total Volume	\$69,030,154	8.89	\$75,166,608	-0.79	\$74,569,050



DID YOU KNOW?

12,000

There were nearly 12,000 new listings in the Richmond metro area in the first half of 2018.

13%

New construction accounted for approximately 13% of total sales in the Richmond metro area in the first half of 2018.

43%

Approximately 43% of homes sold in the Richmond metro area in the first half of 2018 spent 7 days or less on the market before going under contract.

