Market Conditions Report
Richmond, VA Area

October 2018

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Highlights

- This October, the median sale price was $244,500, an increase of 10% compared to last year.

- The current median sale price was 2% higher than in September.
Highlights

- The number of units sold in October 2018 was similar to the units sold in October 2017.

- This month's total units sold was higher than the previous month, an increase of 11% versus September.
October’s total active inventory of 4,650 units was 5% lower than the previous month’s supply of inventory.

Versus last October, the total number of homes available was lower by 1,078 units or 19%.
Richmond Metropolitan Area - October 2018

Average Sale Price as a Percent of List Price

Sale Price as % of List Price
Of Top Five Counties/Cities Based on Total Units Sold

Chesterfield County
Henrico County
Richmond City
Hanover County
Powhatan County

One Year Ago
Current Month

Days on Market

Average Sale Price as % of List Price by Price Range
Richmond Metropolitan Area - October 2018

Highlights

- Total volume sold this October was 10% greater than the same month one year ago.

- In October, there was 2.8 months of supply available, compared to 3.5 in October 2017. That was a decrease of 19% versus a year ago.
New Listings & New Contracts

- New Listings
- New Contracts (Under Active Contract Status)

New Listings

- Current Month: 2,108
- One Year Ago: 2,182

Down -3% Vs. Year Ago

New Contracts

- Current Month: 1,630
- One Year Ago: 1,654

Down -1% Vs. Year Ago

Highlights

- Based on this month’s amount of new listings and new contracts, the ratio of home supply (new listings) to current home demand (new contracts) was 1.3, similar to the ratio from one year ago.