



The Long & Foster[®] Market Minute[™]

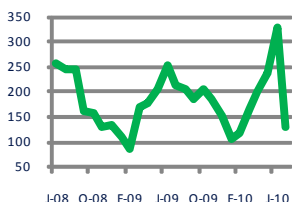


Focus On: Richmond City, Virginia

July, 2010

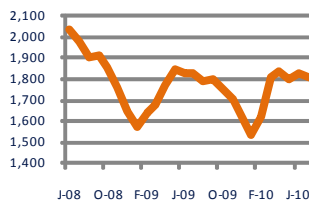
Units Sold

130



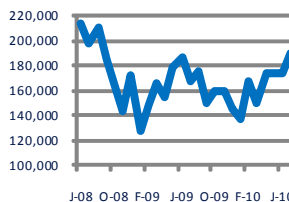
Active Inventory

1,814



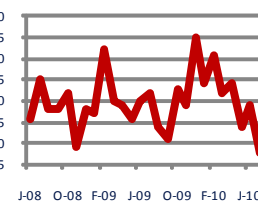
Median Sale Price

\$190,250



Days On Market

58



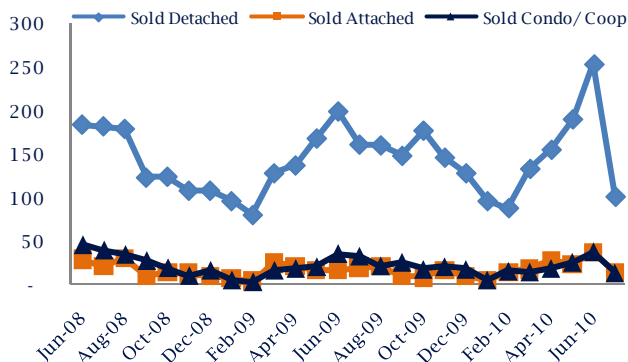
Down - 39%
Vs. Year Ago

Down - 1%
Vs. Year Ago

Up 13%
Vs. Year Ago

Down - 19%
Vs. Year Ago

Units Sold*



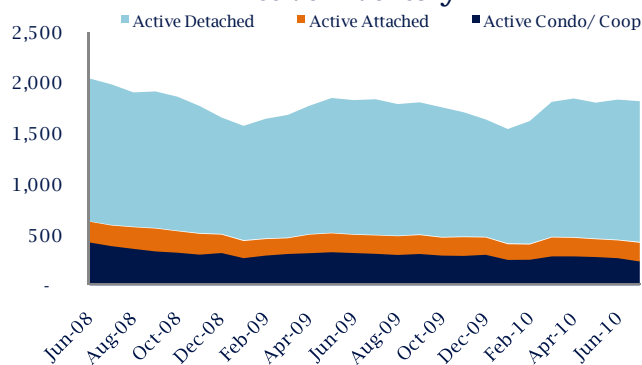
Units Sold

There was a decrease in total units sold in July, with 130 sold this month in Richmond City versus 328 last month, a decrease of 60%. This month's total units sold was lower than at this time last year, a decrease of 39% versus July, 2009. The current month's total is lower than the twelve month average of 185.

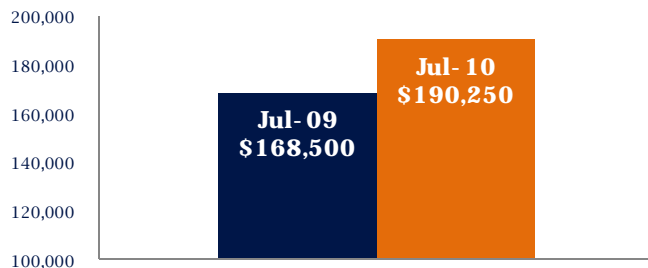
Active Inventory

Versus last year, the total number of homes available this month is lower by 19 units or 1%. The total number of active inventory this July was 1,814 compared to 1,833 in July, 2009. This month's total of 1,814 is lower than the previous month's total supply of available inventory of 1,830, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price in Richmond City was \$168,500. This July, the median sale price was \$190,250, an increase of 13% or \$21,750 compared to last year. The current median sold price is 9% higher than in June.

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 CVR 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 CVR or Long & Foster Real Estate, Inc."





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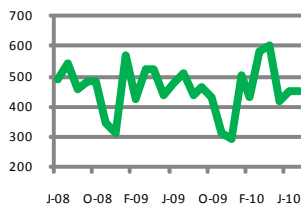


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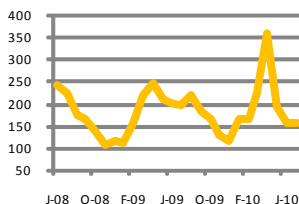
New Listings

451



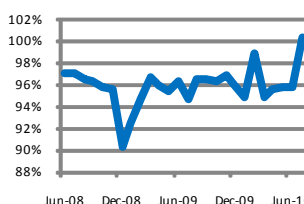
Current Contracts

159



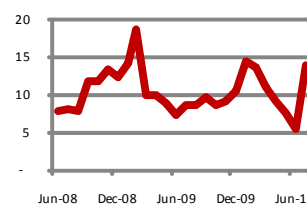
Sold Vs. List Price

100.3%



Months of Supply

14.0



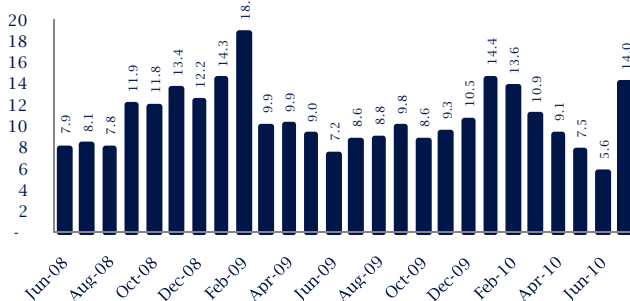
Down - 11%
Vs. Year Ago

Down - 20%
Vs. Year Ago

Up 6.0%
Vs. Year Ago

Up 63%
Vs. Year Ago

Months Of Supply



Months Of Supply

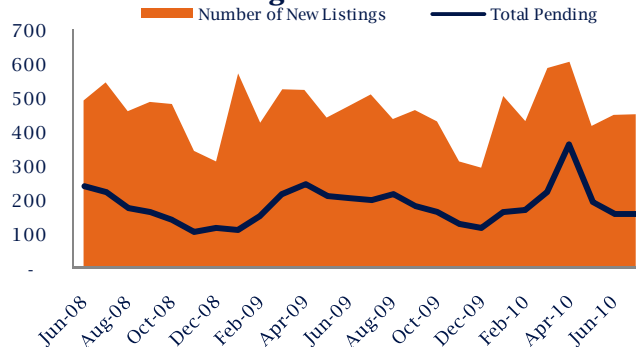
In July, there was 14.0 months of supply available in Richmond City, compared to 8.6 in July, 2009. That is an increase of 63% versus a year ago.

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 451 homes newly listed for sale in Richmond City compared to 509 in July, 2009, a decrease of 11%. There were 159 current contracts pending sale this July compared to 199 a year ago. The number of current contracts is 1% higher than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Richmond City was 100.3% percent of the average list price, which is 6.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 58, lower than the average last year, which was 72, a decrease of 19%.

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