

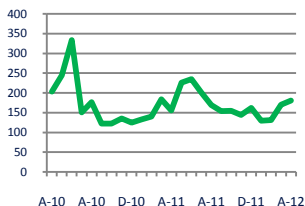


## Focus On: Richmond City Housing Market

April 2012

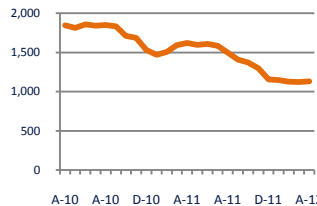
### Units Sold

181



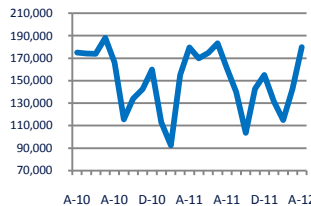
### Active Inventory

1,133



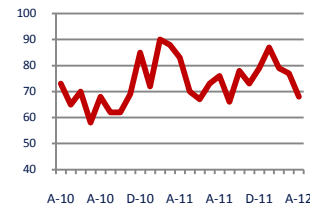
### Median Sale Price

\$180,000



### Days On Market

68



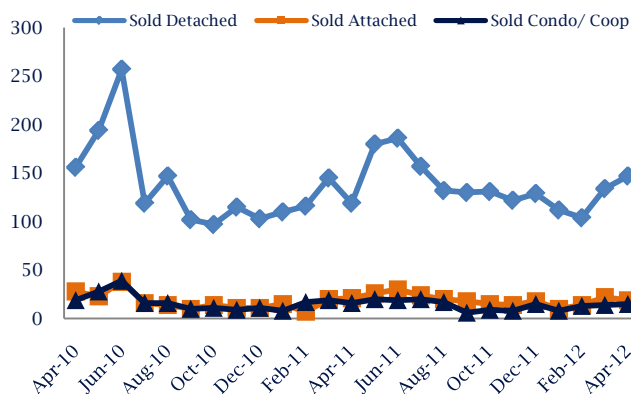
**Up 16%**  
Vs. Year Ago

**Down -30%**  
Vs. Year Ago

**No Change**  
Vs. Year Ago

**Down -18%**  
Vs. Year Ago

### Units Sold\*



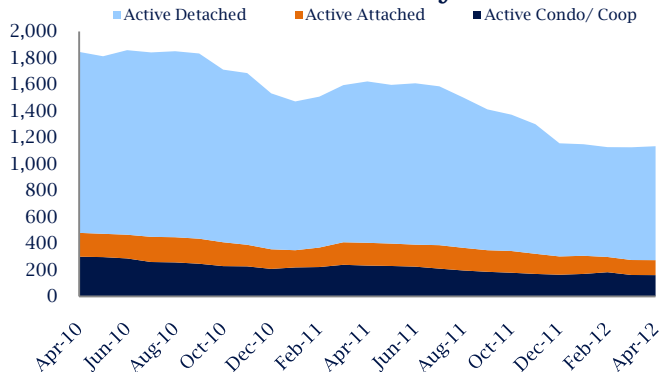
### Units Sold

There was an increase in total units sold in April, with 181 sold this month in Richmond City versus 170 last month, an increase of 6%. This month's total units sold was higher than at this time last year, an increase of 16% versus April 2011.

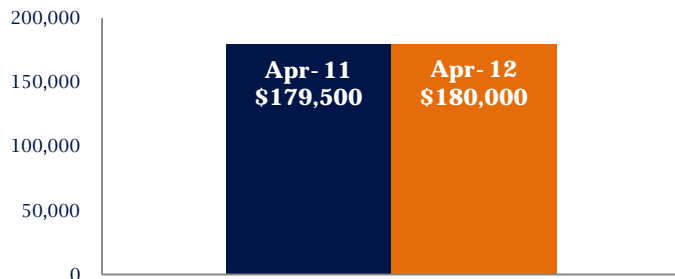
### Active Inventory

Versus last year, the total number of homes available this month is lower by 489 units or 30%. The total number of active inventory this April was 1,133 compared to 1,622 in April 2011. This month's total of 1,133 is higher than the previous month's total supply of available inventory of 1,125, an increase of 1%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last April, the median sale price for Richmond City Homes was \$179,500. This April, the median sale price was \$180,000, which is similar compared to a year ago. The current median sold price is 26% higher than in March.

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.



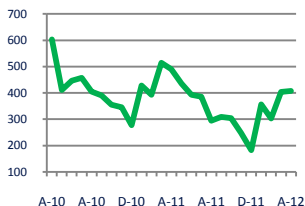


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April 2012

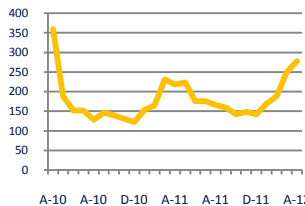
### New Listings

407



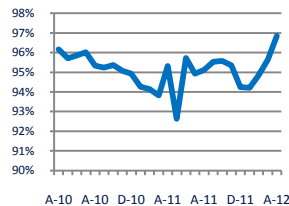
### Current Contracts

278



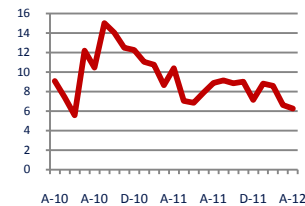
### Sold Vs. List Price

96.8%



### Months of Supply

6.3



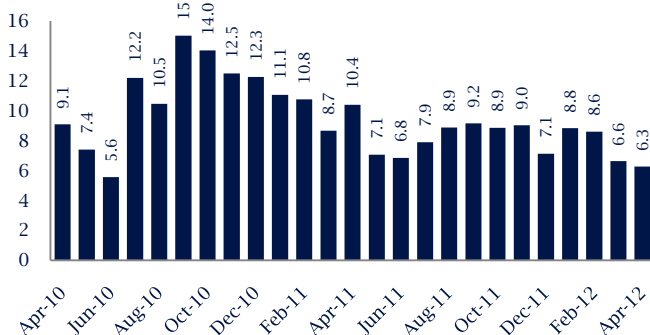
**Down -17%**  
Vs. Year Ago

**Up 28%**  
Vs. Year Ago

**Up 1.6%**  
Vs. Year Ago

**Down -40%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

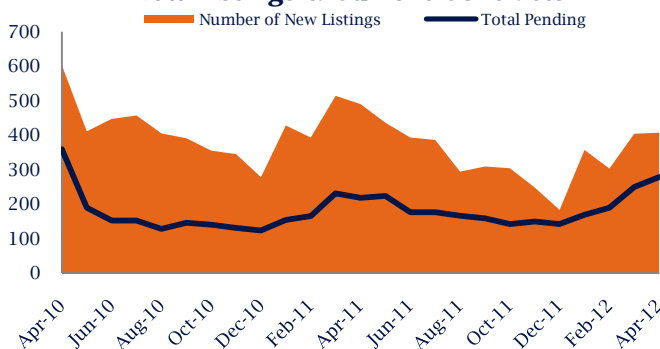
In April, there was 6.3 months of supply available in Richmond City, compared to 10.4 in April 2011. That is a decrease of 40% versus a year ago.

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.

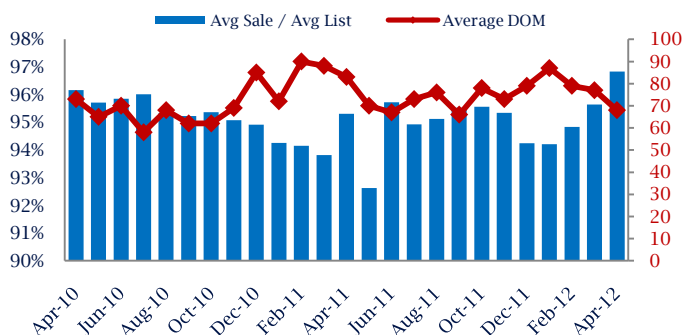
### New Listings & Current Contracts

This month there were 407 homes newly listed for sale in Richmond City compared to 490 in April 2011, a decrease of 17%. There were 278 current contracts pending sale this April compared to 218 a year ago. The number of current contracts is 28% higher than last April.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In April, the average sale price in Richmond City was 96.8% of the average list price, which is 1.5% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 68, lower than the average last year, which was 83, a decrease of 18%.

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