

RICHMOND COUNTY

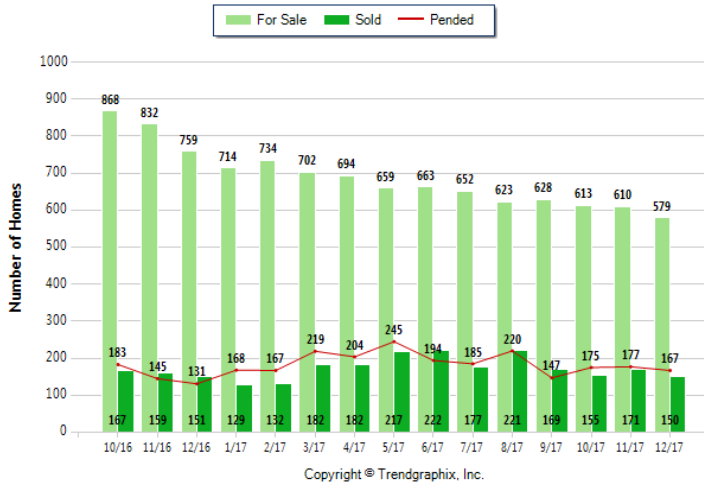
Published: January 2018*

Property Types: All Residential Properties - All Properties - All Properties
Price Range: \$0 - No Limit **SQFT Range:** 0 - No Limit
Bedrooms: 0 - No Limit **Full Baths:** 0 - No Limit
Half Baths: 0 - No Limit **Year Built:** 0 - No Limit

December 2017 is a Neutral market! The number of for sale listings was down **23.7%** from one year earlier and down **5.1%** from the previous month. The number of sold listings decreased **0.7%** year over year and decreased **12.3%** month over month. The number of under contract listings was down **5.6%** compared to previous month and up **27.5%** compared to previous year. The Months of Inventory based on Closed Sales is 3.9, down **21.9%** from the previous year.

The Average Sold Price per Square Footage was up **6.9%** compared to previous month and up **22.2%** compared to last year. The Median Sold Price increased by **8.7%** from last month. The Average Sold Price also increased by **8.1%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Neutral" and the Median Sold Price trend is "Neutral".

The Average Days on Market showed a neutral trend, a decrease of **16.3%** compared to previous year. The ratio of Sold Price vs. Original List Price is 95%, an increase of **1.1%** compared to previous year.



It is a Neutral Market

Property Sales (Sold)

December property sales were 150, down **0.7%** from 151 in December of 2016 and **12.3%** lower than the 171 sales last month.

Current Inventory (For Sale)

Versus last year, the total number of properties available this month is lower by 180 units of **23.7%**. This year's smaller inventory means that buyers who waited to buy may have smaller selection to choose from. The number of current inventory is down **5.1%** compared to the previous month.

Property Under Contract (Pended)

There was a decrease of **5.6%** in the pended properties in December, with 167 properties versus 177 last month. This month's pended property sales were **27.5%** higher than at this time last year.

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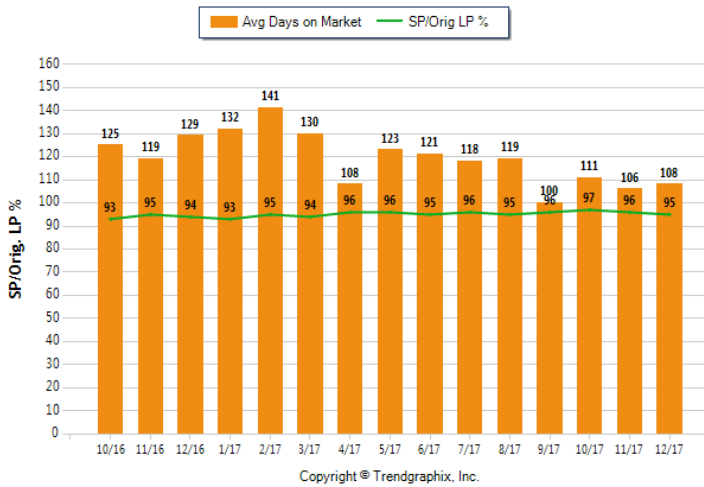
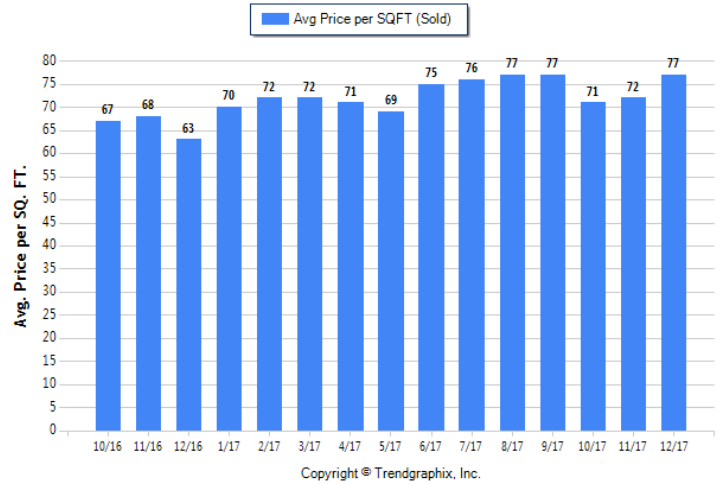
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The Average Sold Price per Square Footage is Neutral*

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values. The December 2017 Average Sold Price per Square Footage of \$77 was up **6.9%** from \$72 last month and up **22.2%** from \$63 in December of last year.

* Based on 6 month trend – Appreciating/Depreciating/Neutral



The Days on Market Shows Neutral Trend*

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. An upward trend in DOM trends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for December 2017 was 108, up **1.9%** from 106 days last month and down **16.3%** from 129 days in December of last year.

The Sold/Original List Price Ratio Remains Steady**

The Sold Price vs. Original List Price reveals the average amount that sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. This month Sold Price vs. Original List Price of 95% is down **1%** from last month and up from **1.1%** in December of last year.

* Based on 6 month trend – Upward/Downward/Neutral

** Based on 6 month trend – Rising/Falling/Remains Steady

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The Average For Sale Price is Depreciating*

The Average For Sale Price in December was \$165,000, up **6.5%** from \$155,000 in December of 2016 and the same as last month.

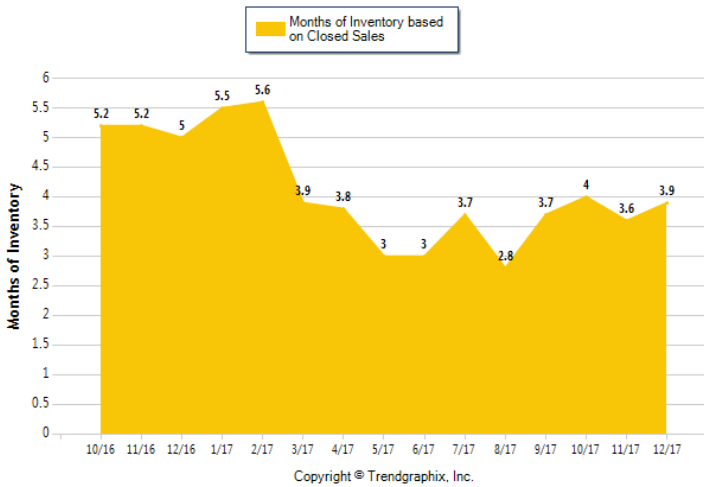
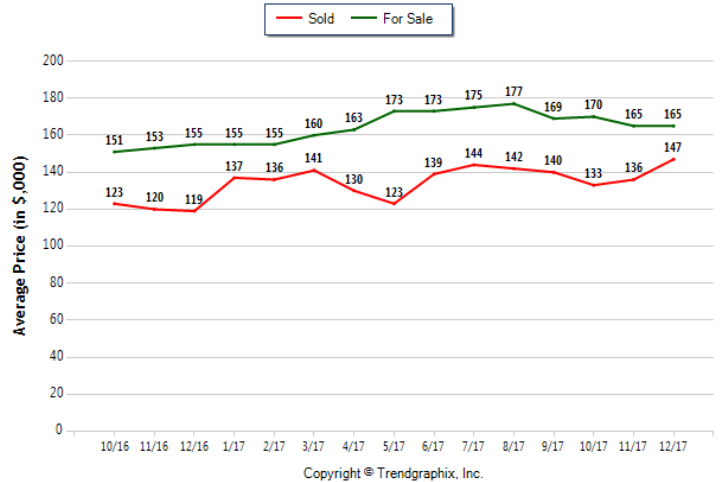
The Average Sold Price is Neutral*

The Average Sold Price in December was \$147,000, up **23.5%** from \$119,000 in December of 2016 and up **8.1%** from \$136,000 last month.

The Median Sold Price is Neutral*

The Median Sold Price in December was \$125,000, up **30.2%** from \$96,000 in December of 2016 and up **8.7%** from \$115,000 last month.

* Based on 6 month trend – Appreciating/Depreciating/Neutral



It is a Neutral Market*

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

*Buyer's market: more than 6 months of inventory
 Seller's market: less than 3 months of inventory
 Neutral market: 3 – 6 months of inventory

Months of Inventory based on Closed Sales

The December 2017 Months of Inventory based on Closed Sales of 3.9 was decreased by **21.9%** compared to last year and up **8.4%** compared to last month. December 2017 is Neutral market.

Months of Inventory based on Pended Sales

The December 2017 Months of Inventory based on Pended Sales of 3.5 was decreased by **39.7%** compared to last year and up **2.9%** compared to last month. December 2017 is Neutral market.

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It is a Neutral Market*

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being absorbed each month.

*Buyer's market: 16.67% and below

Seller's market: 33.33% and above

Neutral market: 16.67% - 33.33%

Absorption Rate based on Closed Sales

The December 2017 Absorption Rate based on Closed Sales of 25.9 was increased by **30.2%** compared to last year and down **7.5%** compared to last month.

Absorption Rate based on Pended Sales

The December 2017 Absorption Rate based on Pended Sales of 28.8 was increased by **66.6%** compared to last year and down **0.7%** compared to last month.

