

## **\*\*10-YEAR PRICE COMPARISON 2007 VS 2017\*\***

prepared by John M. Foster (804) 216-6288

Relocation Appraisals of Richmond, Inc.

Certified Real Estate Appraiser

johnmfoster@msn.com

The following data was taken from the Richmond MLS system and compares average sales prices from the **January, 2007 versus September, 2017**. This information, while helpful, may not be representative of every area or community and further investigation may be necessary. It does provide a starting point towards correctly pricing a home under current market conditions.

### **Average Sales Prices 2007 versus 2017**

	<i>Chesterfield</i>	<i>Henrico</i>	<i>Hanover</i>	<i>Richmond</i>
<b>2007</b>	<b>\$272,307</b>	<b>\$274,776</b>	<b>\$318,509</b>	<b>\$206,450</b>
2017	\$281,508	\$276,160	\$303,699	\$250,429
%chg	<b>+3%</b>	<b>+1%</b>	<b>-5%</b>	<b>+21%</b>
	<i>Goochland</i>	<i>Powhatan</i>	<i>New Kent</i>	<i>Metro TOTAL</i>
<b>2007</b>	<b>\$535,127</b>	<b>\$319,944</b>	<b>\$327,132</b>	<b>\$264,536</b>
2017	\$496,566	\$351,875	\$272,792	\$276,301
%chg	<b>-7%</b>	<b>+10%</b>	<b>-17%</b>	<b>-4%</b>

**Conclusion:** This information is **ONLY** the average sales prices and does **NOT** indicate year over year appreciation levels in the Richmond market! Based on the market stats, most of the Metro area has recovered from the 2008 recession. Outlying areas still showing some struggles. A comparison of inventory levels is below.

### **ACTIVE LISTINGS 2007 versus 2017**

	<i>Chesterfield</i>	<i>Henrico</i>	<i>Hanover</i>	<i>Richmond</i>
<b>2007</b>	<b>7,191</b>	<b>6,046</b>	<b>2,505</b>	<b>6,979</b>
2017	1,539	801	446	489
	<i>Goochland</i>	<i>Powhatan</i>	<i>New Kent</i>	<i>Metro TOTAL</i>
<b>2007</b>	<b>931</b>	<b>1,016</b>	<b>832</b>	<b>23,159</b>
2017	148	171	222	3,275

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