



December 2017

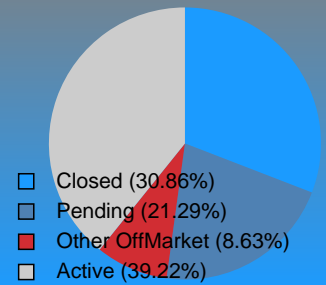
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	December		
	2016	2017	+/-%
Closed Listings	179	229	27.93%
Pending Listings	132	158	19.70%
New Listings	124	141	13.71%
Average List Price	243,952	268,317	9.99%
Average Sale Price	244,477	272,444	11.44%
Average Percent of List Price to Selling Price	99.88%	100.51%	0.63%
Average Days on Market to Sale	52.21	42.22	-19.13%
End of Month Inventory	345	291	-15.65%
Months Supply of Inventory	2.05	1.49	-27.08%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **195** Sales/Month
Active Inventory as of December 31, 2017 = **291**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of December 2017 decreased **15.65%** to 291 existing homes available for sale. Over the last 12 months this area has had an average of 195 closed sales per month. This represents an unsold inventory index of **1.49** MSI for this period.

Average Sale Price Going Up

According to the preliminary trends, this market area has experienced some upward momentum with the increase of Average Price this month. Prices went up **11.44%** in December 2017 to \$272,444 versus the previous year at \$244,477.

Average Days on Market Shortens

The average number of **42.22** days that homes spent on the market before selling decreased by 9.99 days or **19.13%** in December 2017 compared to last year's same month at **52.21** DOM.

Sales Success for December 2017 is Positive

Overall, with Average Prices going up and Days on Market decreasing, the Listed versus Closed Ratio finished strong this month.

There were 141 New Listings in December 2017, up **13.71%** from last year at 124. Furthermore, there were 229 Closed Listings this month versus last year at 179, a **27.93%** increase.

Closed versus Listed trends yielded a **162.4%** ratio, up from previous year's, December 2016, at **144.4%**, a **12.51%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

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Real Estate is Local

Consumers Should Consult with a REALTOR®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

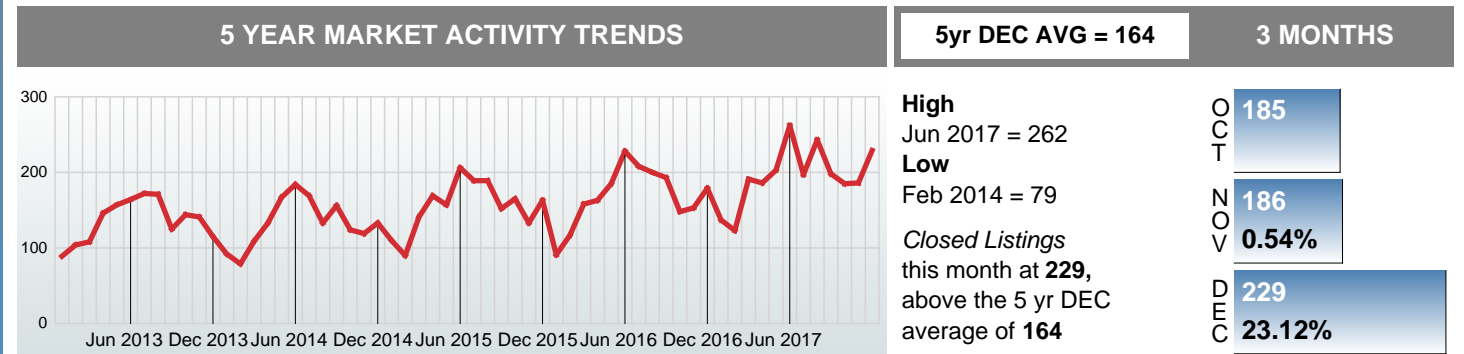
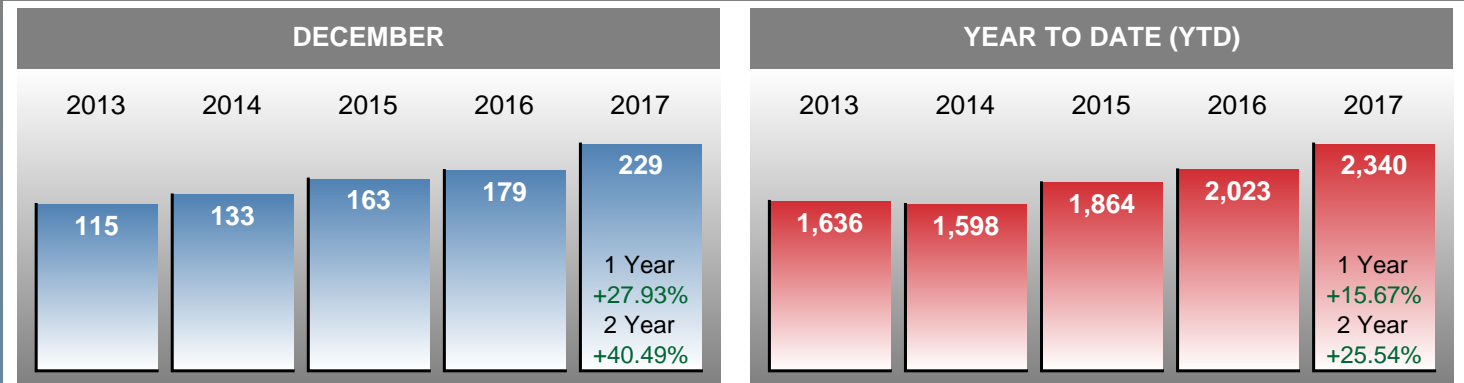


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CLOSED LISTINGS



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	17	7.42%	22.5	11	6	0	0
\$100,001 - \$150,000	26	11.35%	28.6	19	7	0	0
\$150,001 - \$200,000	28	12.23%	28.1	9	19	0	0
\$200,001 - \$275,000	59	25.76%	46.6	12	45	2	0
\$275,001 - \$325,000	38	16.59%	46.6	5	27	6	0
\$325,001 - \$425,000	32	13.97%	61.6	4	27	1	0
\$425,001 and up	29	12.66%	43.5	5	14	10	0
Total Closed Units	229			65	145	19	0
Total Closed Volume	62,389,573	100%	42.2	12.62M	40.64M	9.13M	0.00B
Average Closed Price	\$272,444			\$194,150	\$280,274	\$480,532	\$0

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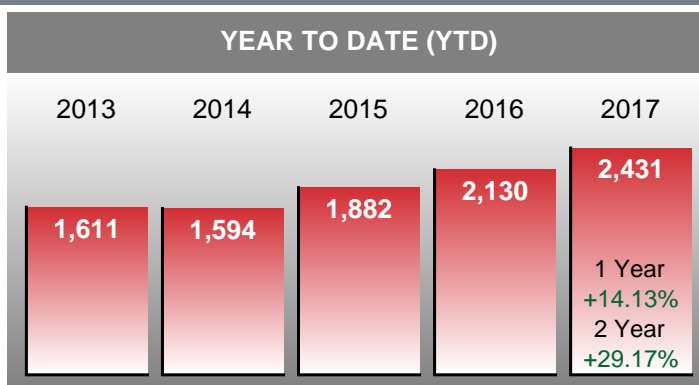
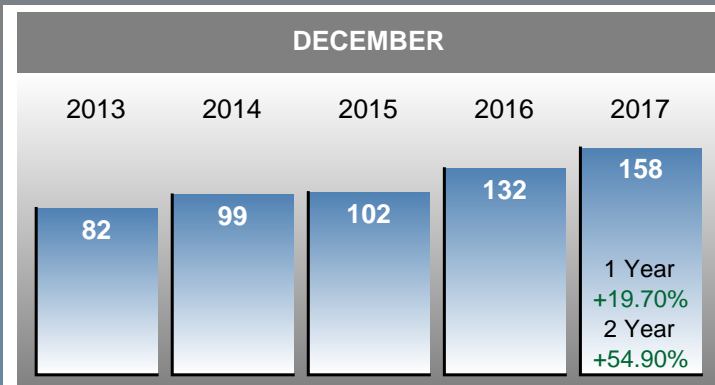


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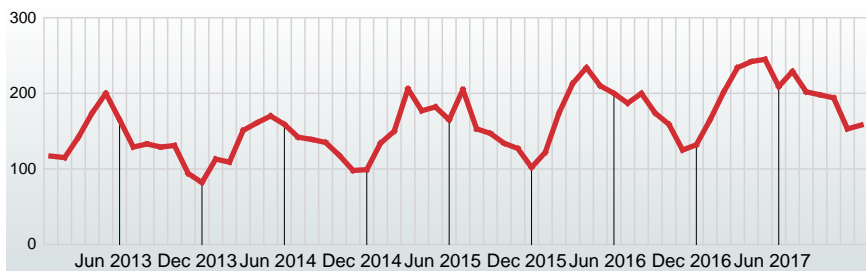
PENDING LISTINGS



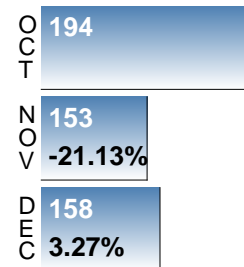
5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 115

3 MONTHS



High
May 2017 = 245
Low
Dec 2013 = 82
Pending Listings
this month at **158**,
above the 5 yr DEC
average of **115**



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	10	6.33%	17.1	9	1	0	0
\$125,001 - \$175,000	19	12.03%	41.3	6	13	0	0
\$175,001 - \$200,000	15	9.49%	34.7	3	12	0	0
\$200,001 - \$275,000	53	33.54%	45.8	12	39	2	0
\$275,001 - \$325,000	25	15.82%	43.3	8	14	3	0
\$325,001 - \$400,000	13	8.23%	49.3	3	8	2	0
\$400,001 and up	23	14.56%	78.0	1	11	11	0
Total Pending Units	158			42	98	18	0
Total Pending Volume	43,489,611	100%	32.8	8.92M	26.83M	7.74M	0.00B
Average Listing Price	\$153,624			\$212,341	\$273,793	\$429,973	\$0

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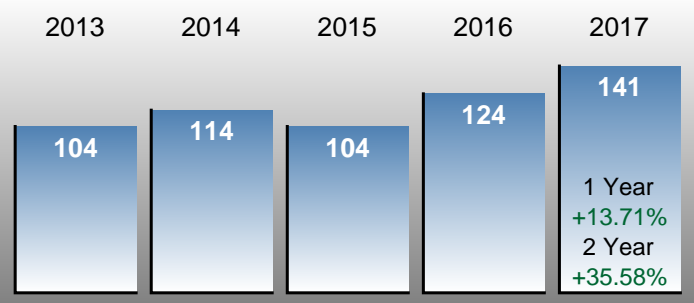
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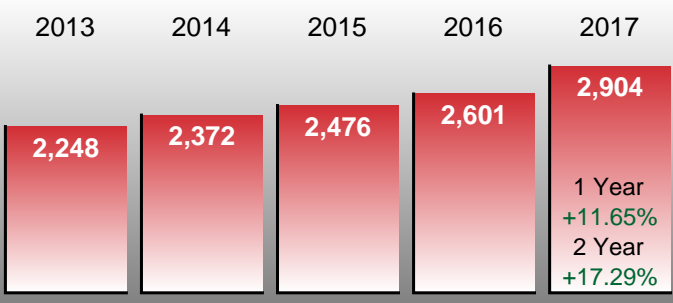


NEW LISTINGS

DECEMBER



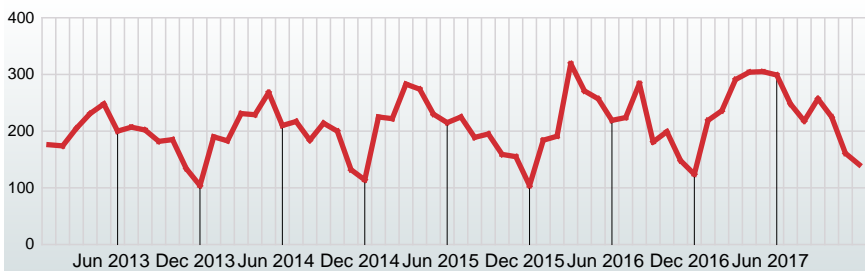
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 117

3 MONTHS



High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **141**,
above the 5 yr DEC
average of **117**

OCT	225
NOV	161 -28.44%
DEC	141 -12.42%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$110,000 and less	15	10.64%	12	3	0	0
\$110,001 - \$170,000	14	9.93%	7	7	0	0
\$170,001 - \$220,000	22	15.60%	5	17	0	0
\$220,001 - \$300,000	36	25.53%	8	28	0	0
\$300,001 - \$360,000	21	14.89%	4	15	2	0
\$360,001 - \$420,000	17	12.06%	2	10	5	0
\$420,001 and up	16	11.35%	0	4	12	0
Total New Listed Units	141		38	84	19	0
Total New Listed Volume	39,853,301	100%	7.02M	22.97M	9.87M	0.00B
Average New Listed Listing Price	\$104,070		\$184,639	\$273,430	\$519,413	\$0

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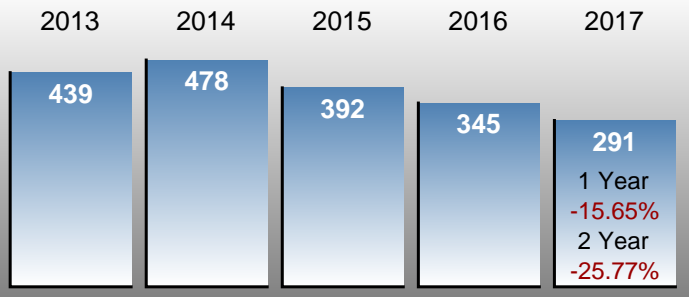
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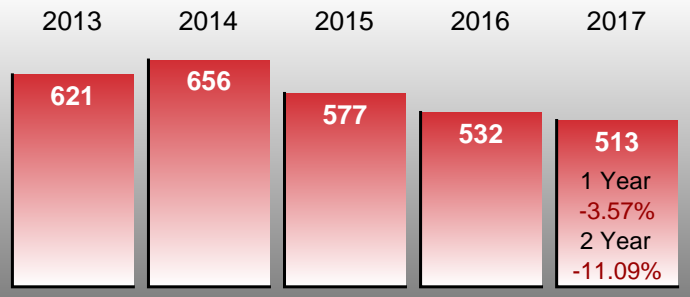


ACTIVE INVENTORY

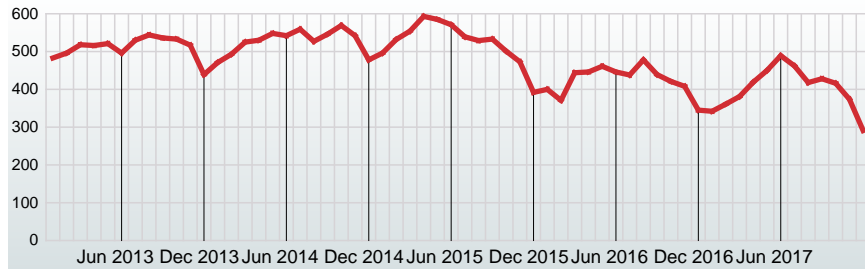
END OF DECEMBER



ACTIVE DURING DECEMBER



5 YEAR MARKET ACTIVITY TRENDS



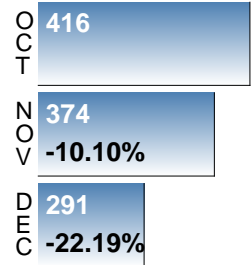
5yr DEC AVG = 389

3 MONTHS

High
Apr 2015 = 593

Low
Dec 2017 = 291

Inventory
this month at **291**,
below the 5 yr DEC
average of **389**



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	17	5.84%	61.0	12	5	0	0
\$125,001 - \$175,000	30	10.31%	62.1	20	10	0	0
\$175,001 - \$225,000	48	16.49%	67.8	22	26	0	0
\$225,001 - \$325,000	83	28.52%	77.0	36	44	2	1
\$325,001 - \$375,000	35	12.03%	85.2	4	28	3	0
\$375,001 - \$575,000	43	14.78%	118.3	6	27	9	1
\$575,001 and up	35	12.03%	226.5	2	12	21	0
Total Active Inventory by Units	291			102	152	35	2
Total Active Inventory by Volume	96,752,978	100%	98.1	23.97M	48.74M	23.30M	742.45K
Average Active Inventory Listing Price	\$332,484			\$235,026	\$320,646	\$665,703	\$371,223

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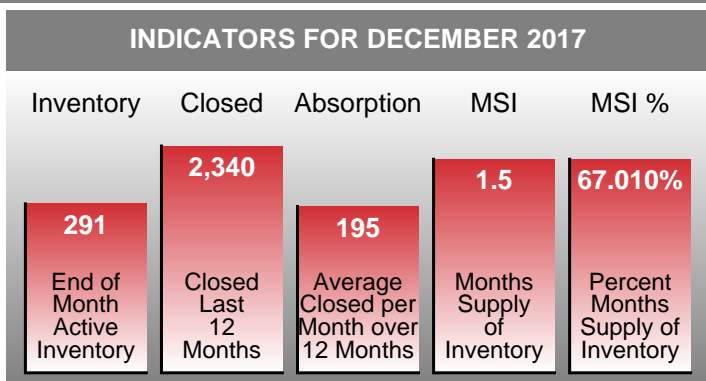
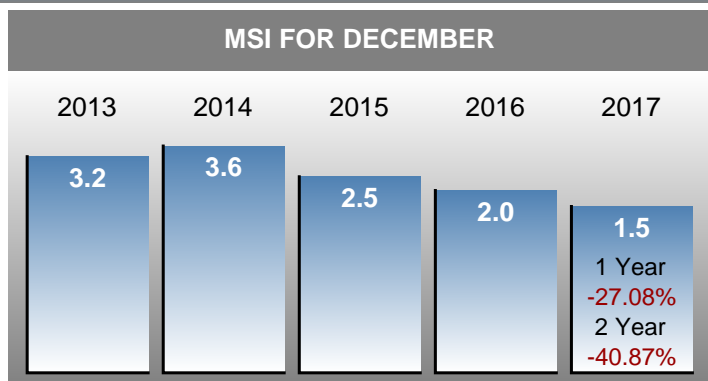


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MONTHS SUPPLY of INVENTORY (MSI)



MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	17	5.84%	0.8	0.8	0.8	0.0	0.0
\$125,001 - \$175,000	30	10.31%	0.8	1.1	0.6	0.0	0.0
\$175,001 - \$225,000	48	16.49%	1.2	1.3	1.2	0.0	0.0
\$225,001 - \$325,000	83	28.52%	1.3	2.4	1.0	0.6	12.0
\$325,001 - \$375,000	35	12.03%	2.6	1.9	2.8	2.1	0.0
\$375,001 - \$575,000	43	14.78%	2.6	2.0	2.8	2.6	4.0
\$575,001 and up	35	12.03%	7.1	12.0	5.5	8.4	0.0
Market Supply of Inventory (MSI)	1.5	100%	1.5	1.4	1.4	2.7	3.4
Total Active Inventory by Units	291			102	152	35	2

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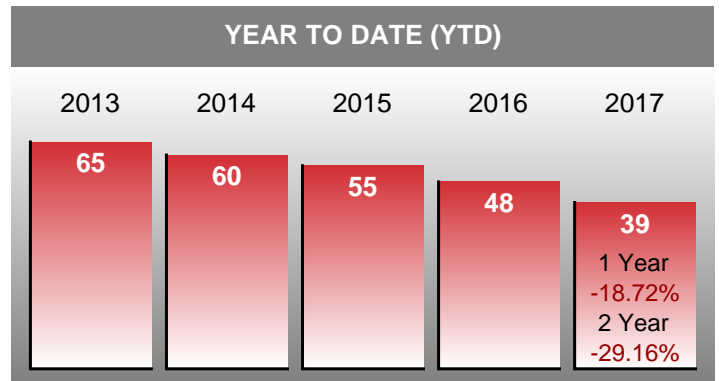
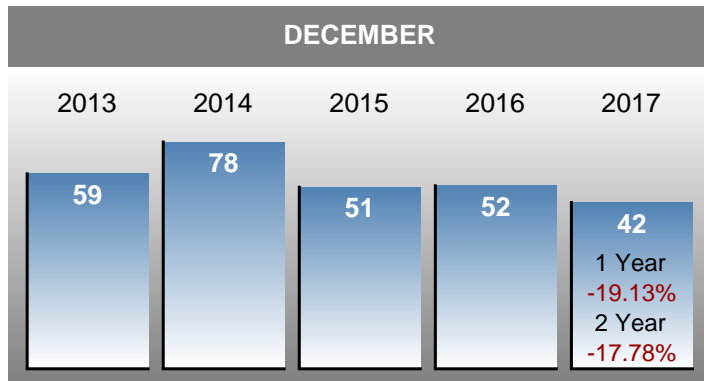


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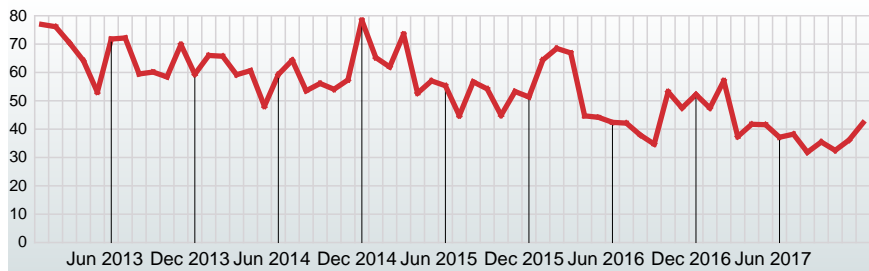
AVERAGE DAYS ON MARKET TO SALE



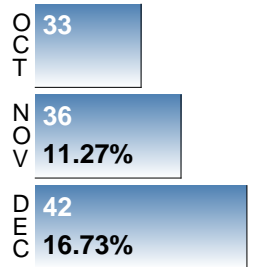
5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 57

3 MONTHS



High
Dec 2014 = 78
Low
Aug 2017 = 32
Average Days on Market this month at **42**, below the 5 yr DEC average of **57**



AVERAGE DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Days on Market to Sale by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	17	7.42%	22.5	17.6	31.3	0.0	0.0
\$100,001 - \$150,000	26	11.35%	28.6	35.5	9.9	0.0	0.0
\$150,001 - \$200,000	28	12.23%	28.1	33.9	25.4	0.0	0.0
\$200,001 - \$275,000	59	25.76%	46.6	39.7	47.4	71.5	0.0
\$275,001 - \$325,000	38	16.59%	46.6	74.4	39.3	56.5	0.0
\$325,001 - \$425,000	32	13.97%	61.6	160.3	48.7	15.0	0.0
\$425,001 and up	29	12.66%	43.5	68.2	40.5	35.4	0.0
Average Closed DOM	42.2			46.2	40.1	44.8	0.0
Total Closed Units	229	100%	42.2	65	145	19	
Total Closed Volume	62,389,573			12.62M	40.64M	9.13M	0.00B

Ready to Buy or Sell Real Estate?

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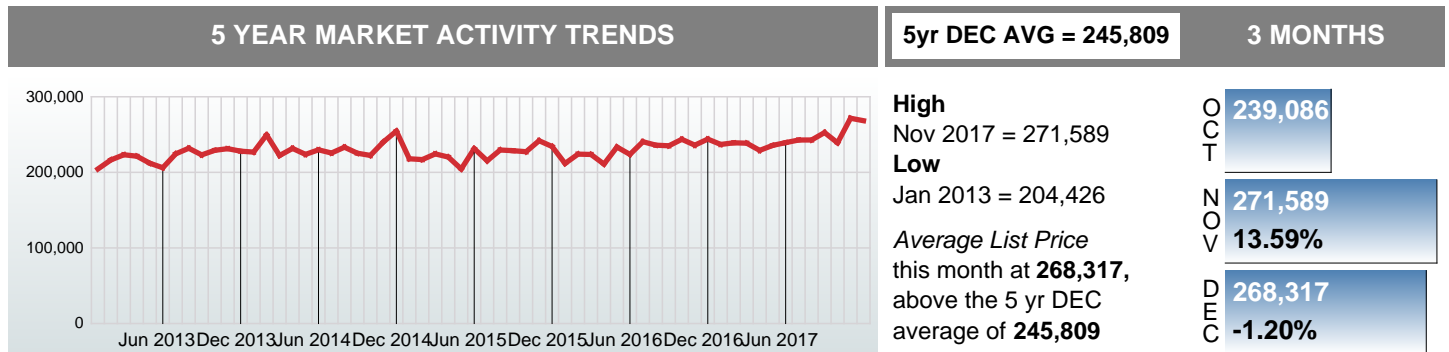
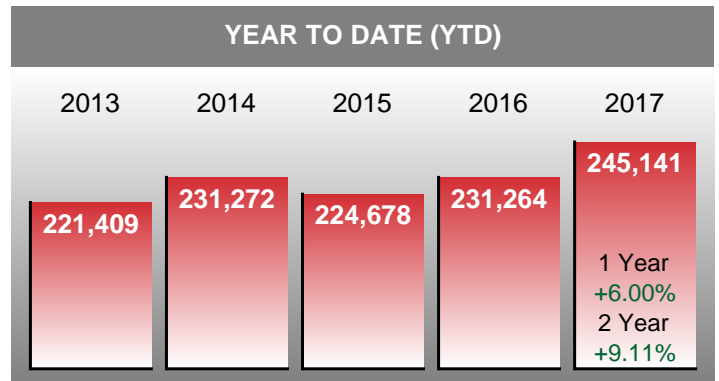
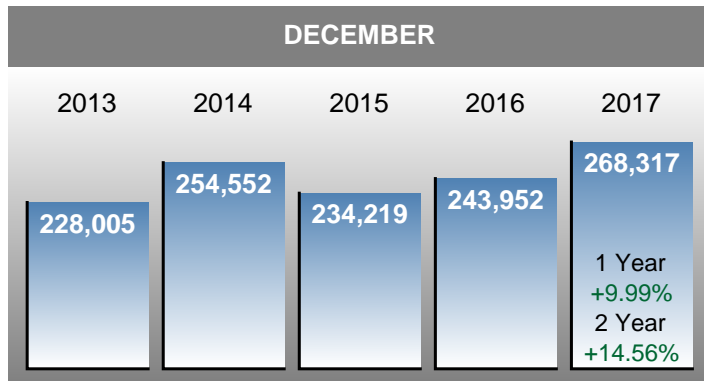


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AVERAGE LIST PRICE AT CLOSING



AVERAGE LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average List Price at Closing by Price Range		%	AVLPrice	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	17	7.42%	70,479	65,977	80,250	0	0
\$100,001 - \$150,000	27	11.79%	127,561	125,066	133,471	0	0
\$150,001 - \$200,000	26	11.35%	173,052	176,300	171,424	0	0
\$200,001 - \$275,000	61	26.64%	240,523	229,979	242,724	257,450	0
\$275,001 - \$325,000	41	17.90%	296,787	304,806	291,887	305,753	0
\$325,001 - \$425,000	28	12.23%	372,872	389,438	361,744	323,555	0
\$425,001 and up	29	12.66%	518,008	435,567	504,437	575,788	0
Average List Price			268,317	195,509	277,969	443,729	0
Total Closed Units		100%	268,317	65	145	19	
Total Closed Volume			61,444,490	12.71M	40.31M	8.43M	0.00B

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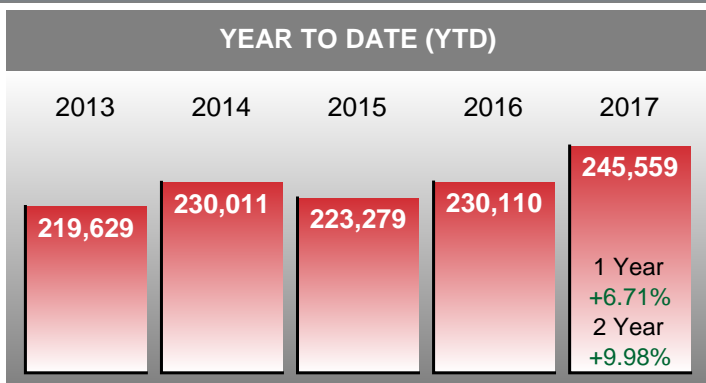
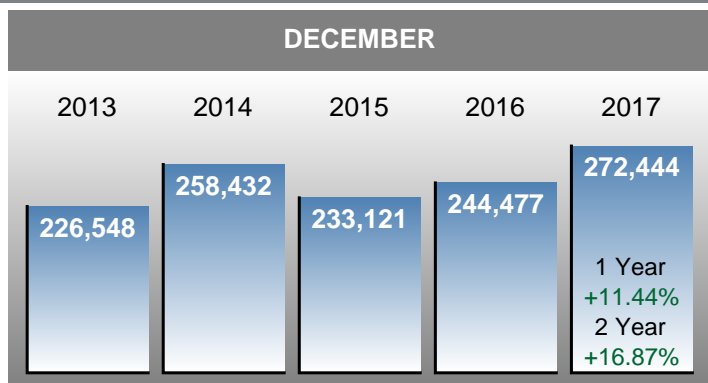


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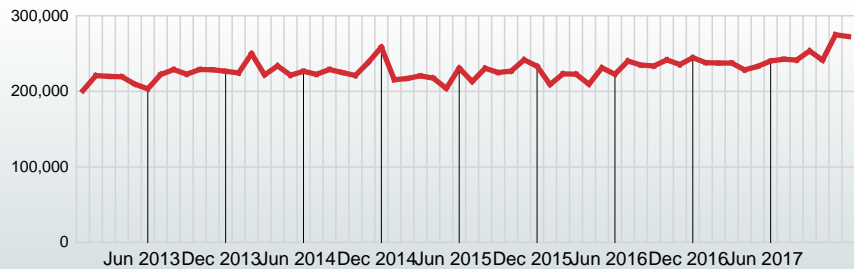


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 247,004 **3 MONTHS**



High
Nov 2017 = 274,888
Low
Jan 2013 = 200,965
Average Sold Price
this month at **272,444**,
above the 5 yr DEC
average of **247,004**

OCT	241,217
NOV	274,888
NOV	13.96%
DEC	272,444
DEC	-0.89%

AVERAGE SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Sold Price at Closing by Price Range		%	AV Sale	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	17	7.42%	66,874	62,350	75,167	0	0
\$100,001 - \$150,000	26	11.35%	124,958	122,553	131,486	0	0
\$150,001 - \$200,000	28	12.23%	172,858	171,889	173,317	0	0
\$200,001 - \$275,000	59	25.76%	240,142	230,733	242,146	251,500	0
\$275,001 - \$325,000	38	16.59%	298,826	304,883	294,900	311,449	0
\$325,001 - \$425,000	32	13.97%	370,516	395,092	368,441	328,241	0
\$425,001 and up	29	12.66%	544,259	436,958	512,040	643,016	0
Average Sold Price			272,444	194,150	280,274	480,532	0
Total Closed Units		100%	229	65	145	19	
Total Closed Volume			62,389,573	12.62M	40.64M	9.13M	0.00B

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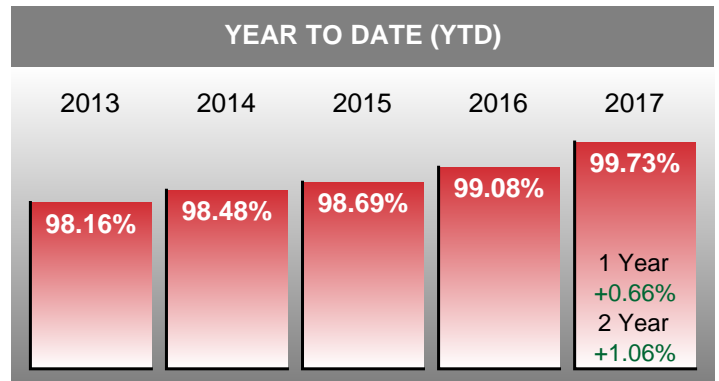
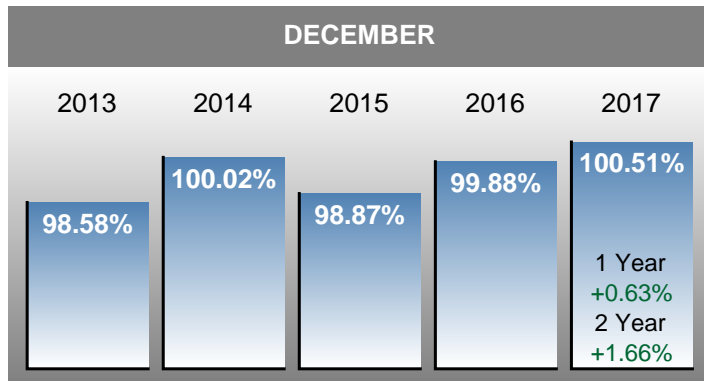


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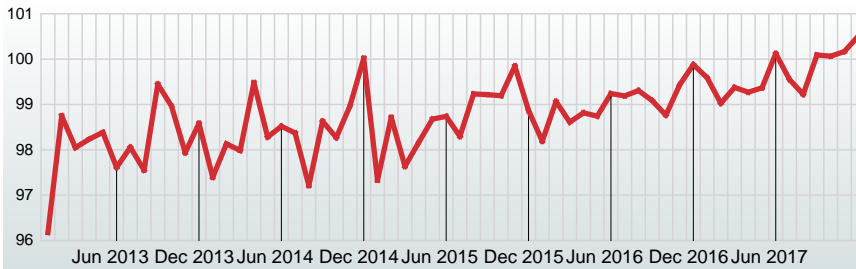
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 99.57%

3 MONTHS

High
Dec 2017 = 100.51%

Low
Jan 2013 = 96.17%

Average Sold/List Ratio this month at **100.51%**, above the 5 yr DEC average of **99.57%**

OCT	100.06%
NOV	100.17%
DEC	100.51%
	0.10%
	0.34%

AVERAGE SOLD/LIST RATIO OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Sold/List Ratio by Price Range		%	AV S/L%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	17	7.42%	94.59%	94.78%	94.25%	0.00%	0.00%
\$100,001 - \$150,000	26	11.35%	98.19%	98.04%	98.59%	0.00%	0.00%
\$150,001 - \$200,000	28	12.23%	100.49%	97.87%	101.73%	0.00%	0.00%
\$200,001 - \$275,000	59	25.76%	99.82%	100.27%	99.79%	97.70%	0.00%
\$275,001 - \$325,000	38	16.59%	101.20%	100.41%	101.15%	102.09%	0.00%
\$325,001 - \$425,000	32	13.97%	102.19%	101.53%	102.32%	101.45%	0.00%
\$425,001 and up	29	12.66%	104.69%	100.33%	101.54%	111.28%	0.00%
Average Sold/List Ratio			100.50%	98.45%	100.65%	106.43%	0.00%
Total Closed Units	229	100%	100.50%	65	145	19	
Total Closed Volume	62,389,573			12.62M	40.64M	9.13M	0.00B

Ready to Buy or Sell Real Estate?

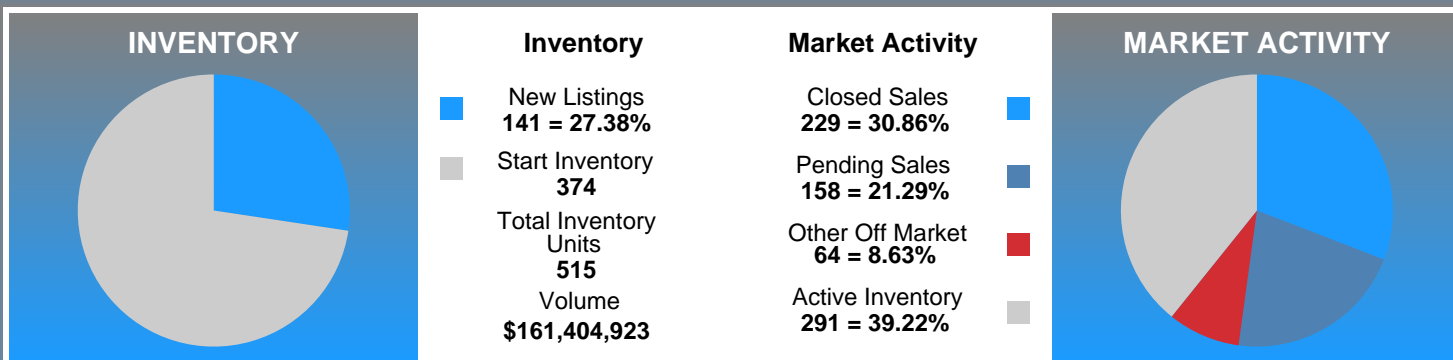
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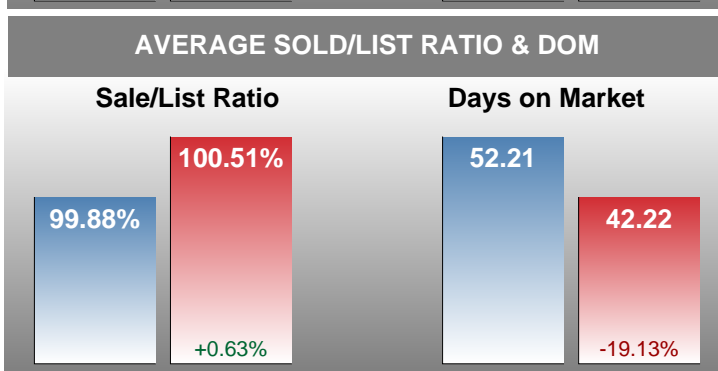
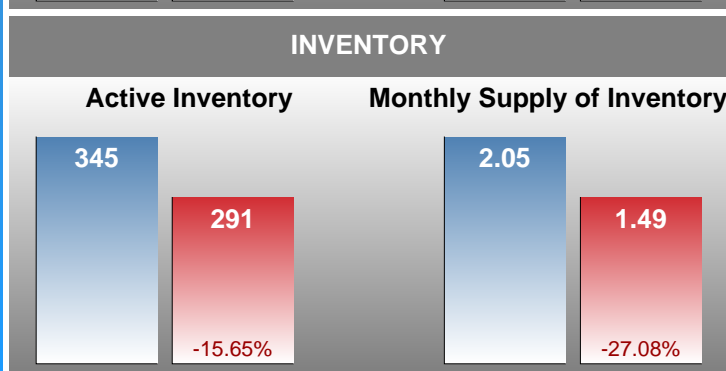
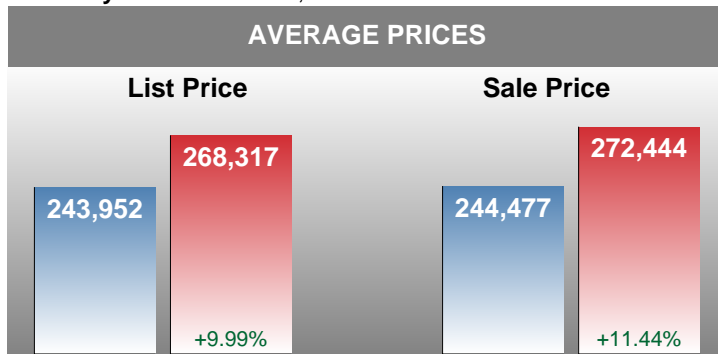
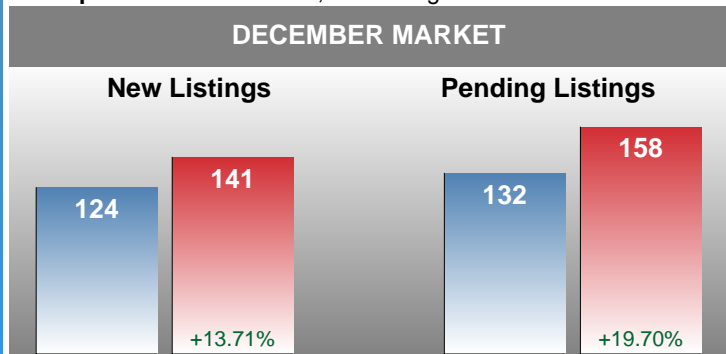
MARKET SUMMARY



Compared Metrics	December			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	179	229	27.93%	2,023	2,340	15.67%
Pending Sales	132	158	19.70%	2,130	2,431	14.13%
New Listings	124	141	13.71%	2,601	2,904	11.65%
Average List Price	243,952	268,317	9.99%	231,264	245,141	6.00%
Average Sale Price	244,477	272,444	11.44%	230,110	245,559	6.71%
Average Percent of Selling Price to List Price	99.88%	100.51%	0.63%	99.08%	99.73%	0.66%
Average Days on Market to Sale	52.21	42.22	-19.13%	48.00	39.01	-18.72%
Monthly Inventory	345	291	-15.65%	345	291	-15.65%
Months Supply of Inventory	2.05	1.49	-27.08%	2.05	1.49	-27.08%

Absorption: Last 12 months, an Average of **195** Sales/Month

Inventory on December 31, 2017 = **291** 2016 2017



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