



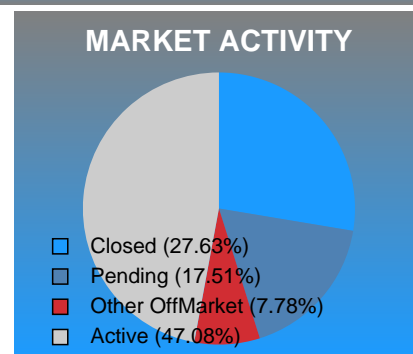
December 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	December		
	2017	2018	+/-%
Closed Listings	231	213	-7.79%
Pending Listings	142	135	-4.93%
New Listings	145	147	1.38%
Average List Price	270,319	265,536	-1.77%
Average Sale Price	275,557	274,811	-0.27%
Average Percent of List Price to Selling Price	100.73%	101.37%	0.64%
Average Days on Market to Sale	41.87	35.22	-15.88%
End of Month Inventory	350	363	3.71%
Months Supply of Inventory	1.79	1.81	1.17%



Absorption: Last 12 months, an Average of **201** Sales/Month
Active Inventory as of December 31, 2018 = **363**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Increases

The total housing inventory at the end of December 2018 rose **3.71%** to 363 existing homes available for sale. Over the last 12 months this area has had an average of 201 closed sales per month. This represents an unsold inventory index of **1.81** MSI for this period.

Average Sale Price Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Average Price this month. Prices dipped **0.27%** in December 2018 to \$274,811 versus the previous year at \$275,557.

Average Days on Market Shortens

The average number of **35.22** days that homes spent on the market before selling decreased by 6.65 days or **15.88%** in December 2018 compared to last year's same month at **41.87** DOM.

Sales Success for December 2018 is Positive

Overall, with Average Prices falling and Days on Market decreasing, the Listed versus Closed Ratio finished weak this month.

There were 147 New Listings in December 2018, up **1.38%** from last year at 145. Furthermore, there were 213 Closed Listings this month versus last year at 231, a **-7.79%** decrease.

Closed versus Listed trends yielded a **144.9%** ratio, down from previous year's, December 2017, at **159.3%**, a **9.05%** downswing. This will certainly create pressure on an increasing Month's Supply of Inventory (MSI) in the months to come.

What's in this Issue

Closed Listings	1
Pending Listings	2
New Listings	3
Inventory	4
Months Supply of Inventory	5
Average Days on Market to Sale	6
Average List Price at Closing	7
Average Sale Price at Closing	8
Average Percent of List Price to Selling Price	9
Market Summary	10

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®

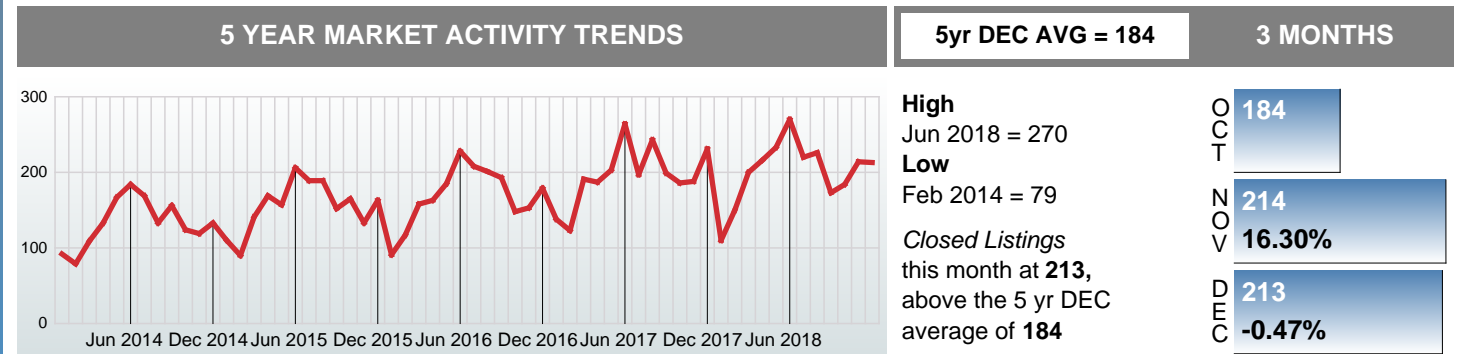
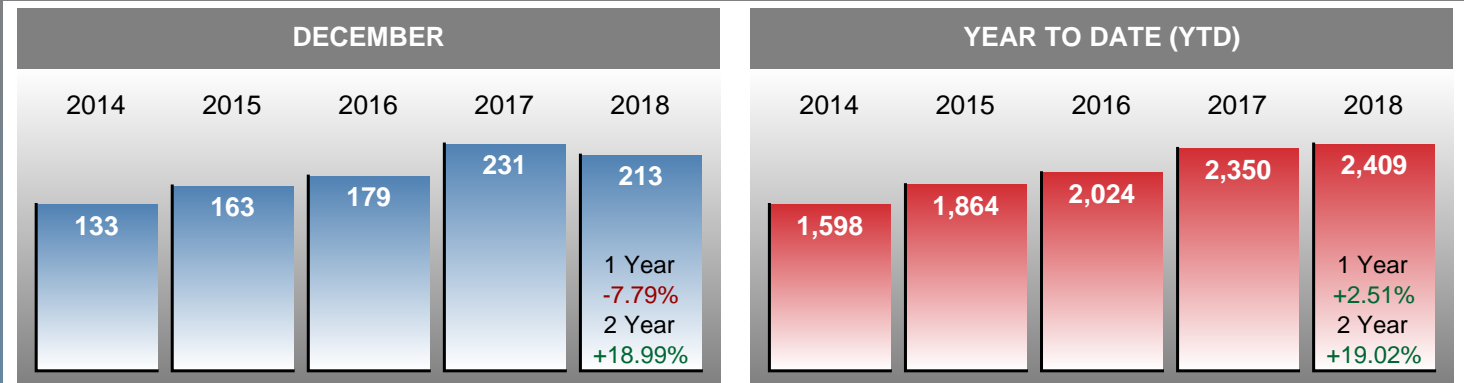


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CLOSED LISTINGS



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	7.98%	16.3	11	6	0	0
\$100,001 - \$150,000	26	12.21%	18.8	18	8	0	0
\$150,001 - \$200,000	28	13.15%	32.9	12	15	1	0
\$200,001 - \$275,000	52	24.41%	39.3	19	32	1	0
\$275,001 - \$350,000	37	17.37%	59.1	9	24	4	0
\$350,001 - \$450,000	31	14.55%	34.9	4	19	8	0
\$450,001 and up	22	10.33%	23.0	7	9	6	0
Total Closed Units	213			80	113	20	0
Total Closed Volume	58,534,744	100%	35.2	17.48M	31.47M	9.59M	0.00B
Average Closed Price	\$274,811			\$218,492	\$278,478	\$479,367	\$0

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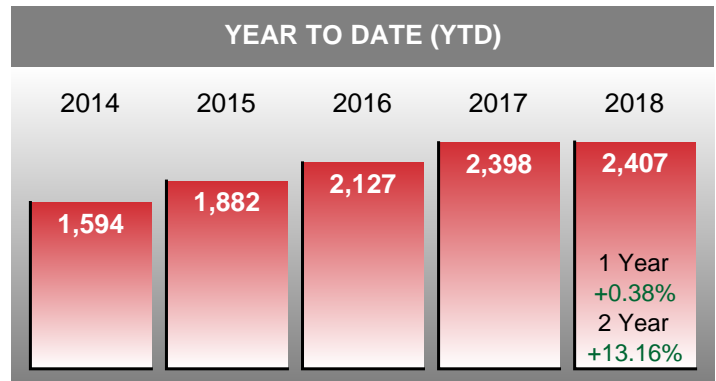
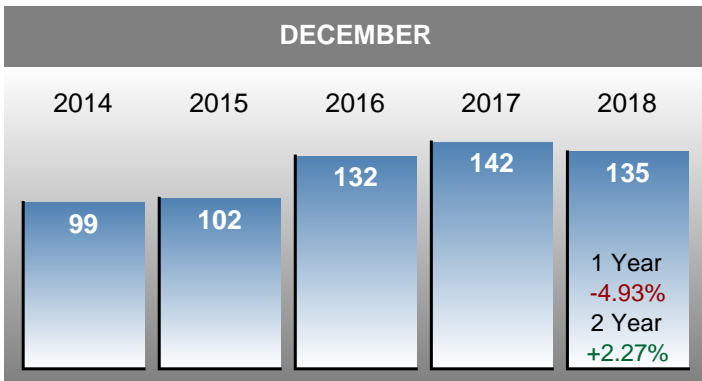


December 2018

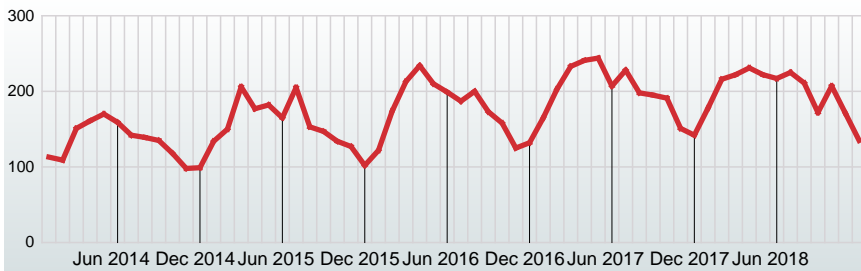
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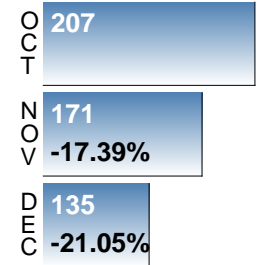
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS **5yr DEC AVG = 122** **3 MONTHS**



High
May 2017 = 244
Low
Nov 2014 = 98
Pending Listings
this month at **135**,
above the 5 yr DEC
average of **122**



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	7.41%	25.8	6	4	0	0
\$125,001 - \$150,000	15	11.11%	39.6	11	4	0	0
\$150,001 - \$175,000	11	8.15%	55.2	5	6	0	0
\$175,001 - \$250,000	40	29.63%	48.7	16	24	0	0
\$250,001 - \$275,000	13	9.63%	29.3	5	8	0	0
\$275,001 - \$325,000	32	23.70%	38.7	8	19	5	0
\$325,001 and up	14	10.37%	68.5	1	11	2	0
Total Pending Units	135			52	76	7	0
Total Pending Volume	32,158,291	100%	52.1	10.40M	19.46M	2.30M	0.00B
Average Listing Price	\$237,438			\$199,928	\$256,118	\$328,159	\$0

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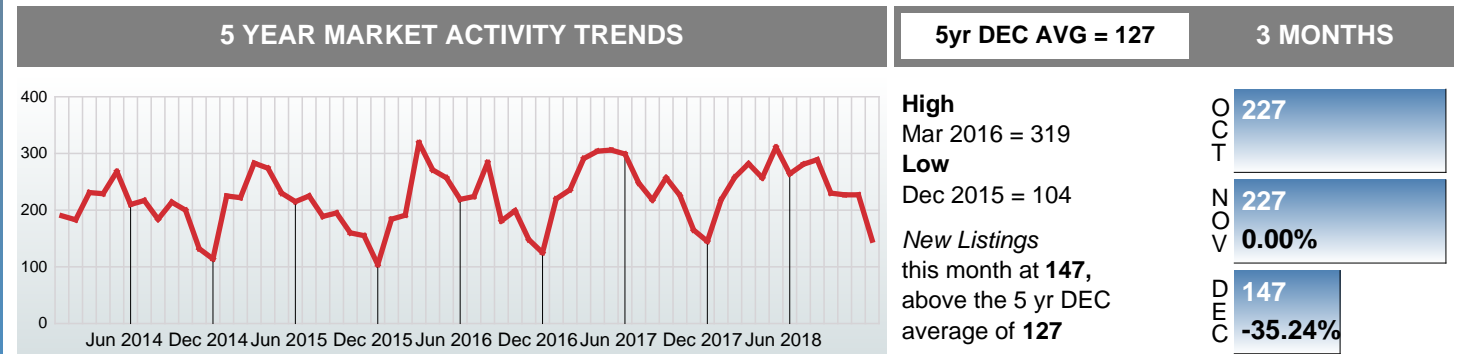
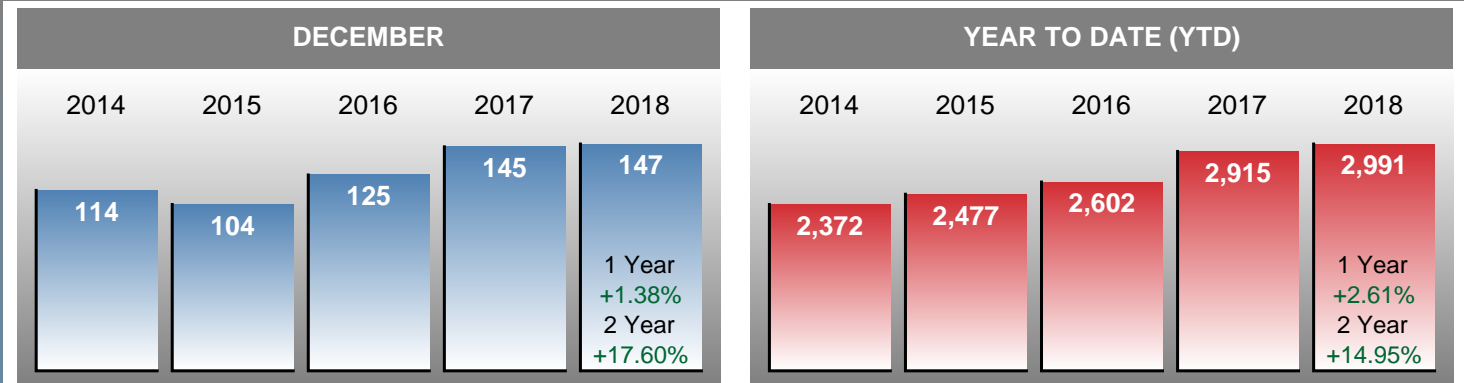


December 2018

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NEW LISTINGS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	8	5.44%	6	2	0	0
\$125,001 - \$175,000	23	15.65%	16	7	0	0
\$175,001 - \$225,000	24	16.33%	5	17	2	0
\$225,001 - \$275,000	28	19.05%	8	20	0	0
\$275,001 - \$325,000	30	20.41%	6	19	5	0
\$325,001 - \$350,000	16	10.88%	2	14	0	0
\$350,001 and up	18	12.24%	4	12	2	0
Total New Listed Units	147		47	91	9	0
Total New Listed Volume	37,910,057	100%	9.97M	25.22M	2.72M	0.00B
Average New Listed Listing Price	\$282,967		\$212,139	\$277,090	\$302,700	\$0

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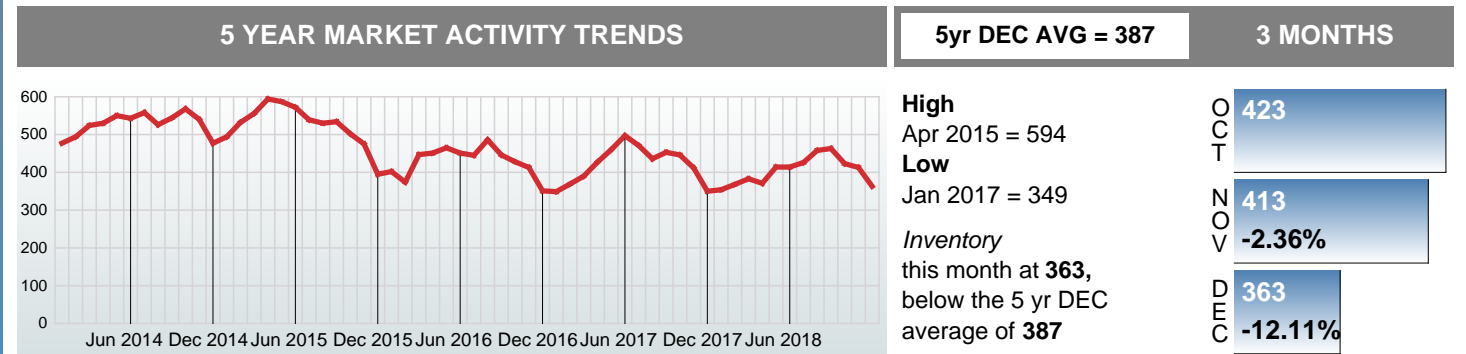
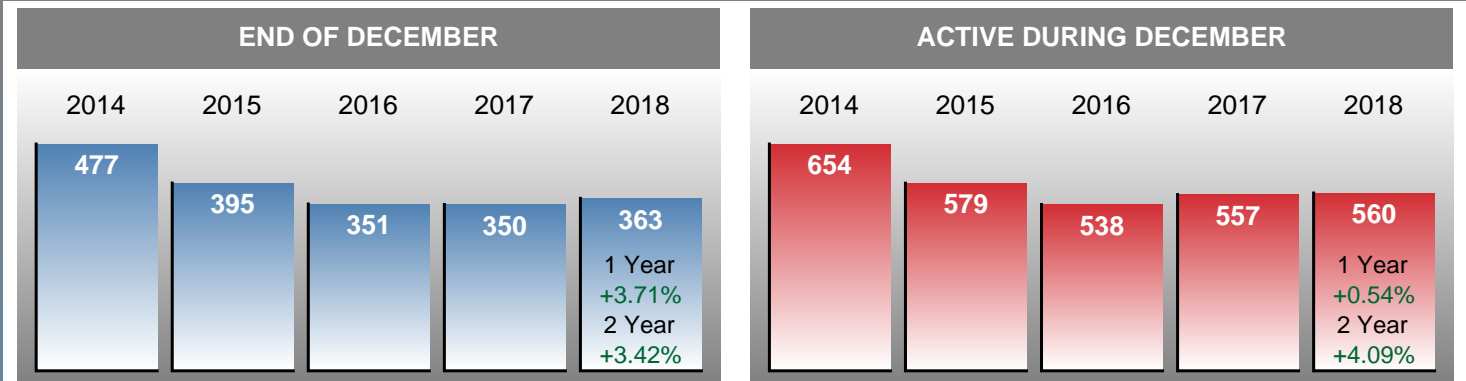


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ACTIVE INVENTORY



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	34	9.37%	61.0	27	7	0	0
\$150,001 - \$200,000	44	12.12%	64.1	22	20	2	0
\$200,001 - \$250,000	46	12.67%	49.0	10	34	2	0
\$250,001 - \$325,000	86	23.69%	48.8	24	58	4	0
\$325,001 - \$375,000	71	19.56%	98.6	21	45	5	0
\$375,001 - \$500,000	44	12.12%	94.8	7	25	12	0
\$500,001 and up	38	10.47%	166.9	2	18	18	0
Total Active Inventory by Units	363			113	207	43	0
Total Active Inventory by Volume	114,865,802	100%	79.5	27.73M	65.37M	21.77M	0.00B
Average Active Inventory Listing Price	\$316,435			\$245,384	\$315,797	\$506,218	\$0

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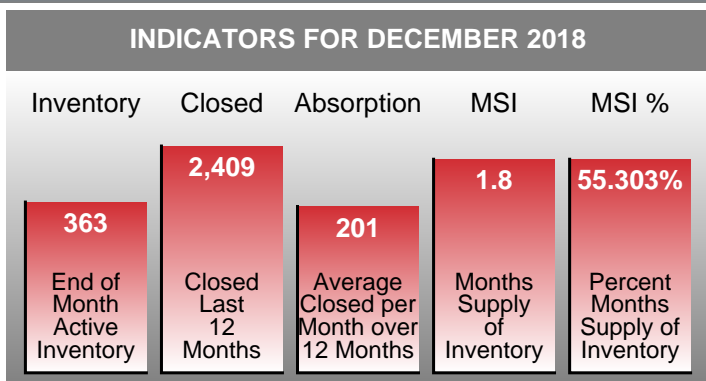
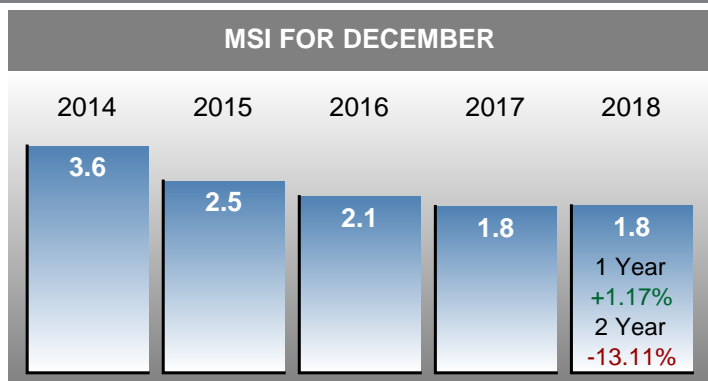


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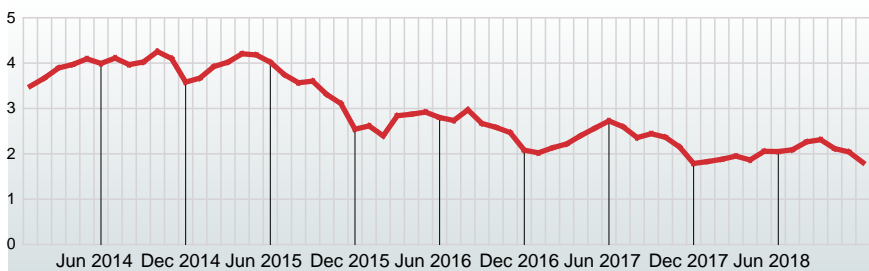
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MONTHS SUPPLY of INVENTORY (MSI)



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 2.4 **3 MONTHS**

High
Oct 2014 = 4.3

Low
Dec 2017 = 1.8

Months Supply this month at 1.8, equal to 5 yr DEC average of 2.4

OCT	2.1
NOV	2.0
DEC	1.8
	-3.41%
	-11.45%

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
\$150,000 and less	34	9.37%	0.9	1.0	0.7	0.0	0.0
\$150,001 - \$200,000	44	12.12%	1.1	1.3	1.0	3.0	0.0
\$200,001 - \$250,000	46	12.67%	1.2	0.7	1.4	2.0	0.0
\$250,001 - \$325,000	86	23.69%	2.4	2.6	2.3	1.9	0.0
\$325,001 - \$375,000	71	19.56%	3.4	6.3	3.0	2.1	0.0
\$375,001 - \$500,000	44	12.12%	2.7	3.5	2.4	3.3	0.0
\$500,001 and up	38	10.47%	3.1	1.5	3.2	3.4	0.0
Market Supply of Inventory (MSI)	1.8			1.5	1.9	2.8	0.0
Total Active Inventory by Units	363	100%	1.8	113	207	43	0

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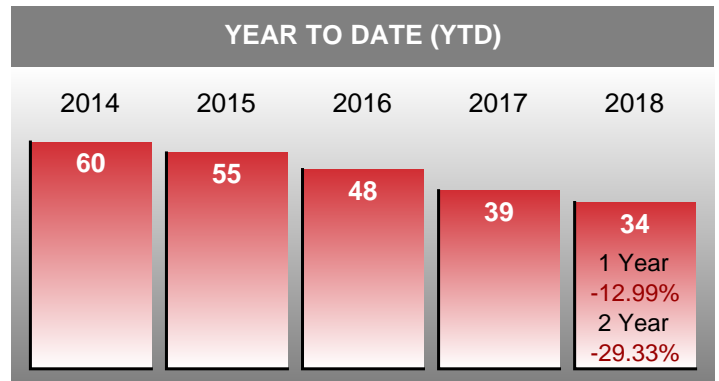
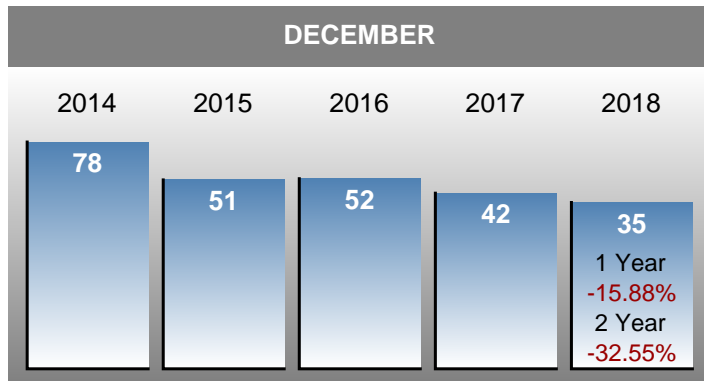


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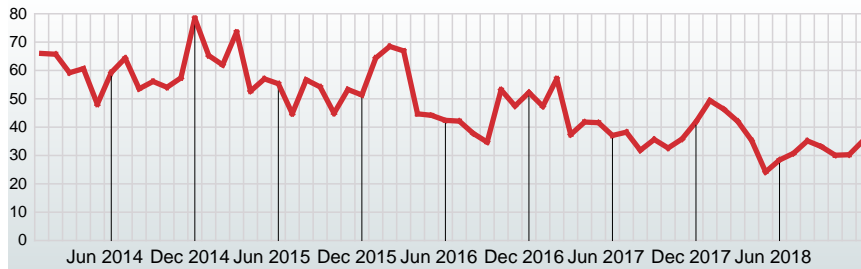
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 52

3 MONTHS

High

Dec 2014 = 78

Low

May 2018 = 24

Average Days on Market this month at **35**, below the 5 yr DEC average of **52**

OCT 30

NOV 30
0.59%

DEC 35
16.32%

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	7.98%	16.3	18.5	12.3	0.0	0.0
\$100,001 - \$150,000	26	12.21%	18.8	19.7	16.8	0.0	0.0
\$150,001 - \$200,000	28	13.15%	32.9	32.9	31.6	53.0	0.0
\$200,001 - \$275,000	52	24.41%	39.3	45.6	36.7	1.0	0.0
\$275,001 - \$350,000	37	17.37%	59.1	55.2	62.5	47.0	0.0
\$350,001 - \$450,000	31	14.55%	34.9	20.3	30.7	52.3	0.0
\$450,001 and up	22	10.33%	23.0	2.3	53.7	1.0	0.0
Average Closed DOM	35.2			30.2	39.1	33.3	0.0
Total Closed Units	213	100%	35.2	80	113	20	
Total Closed Volume	58,534,744			17.48M	31.47M	9.59M	0.00B

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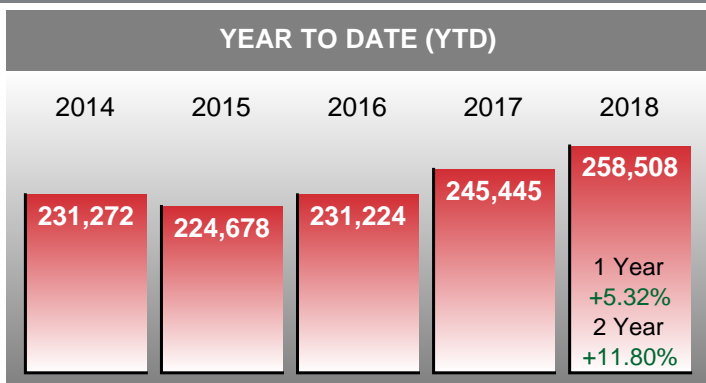
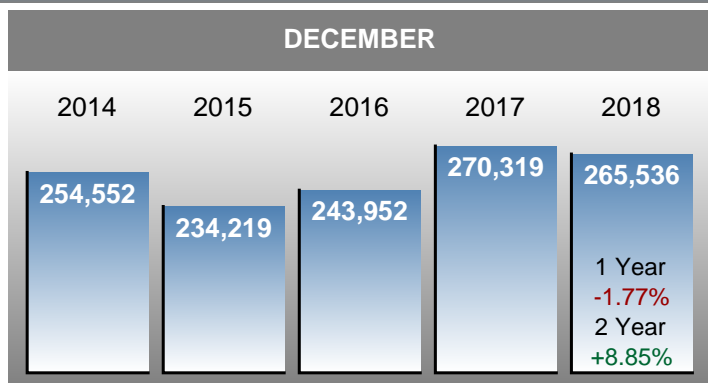


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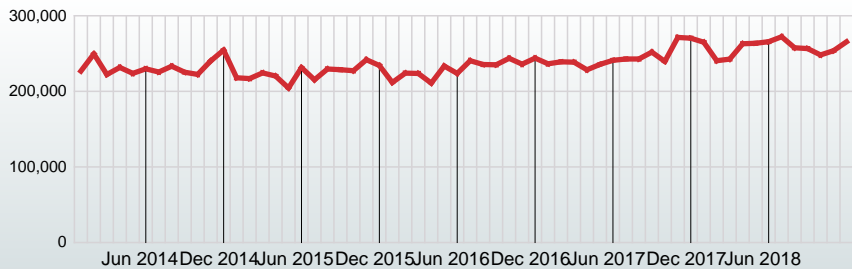


AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 253,716 **3 MONTHS**



High
Jul 2018 = 272,206
Low
May 2015 = 204,490
Average List Price
this month at **265,536**,
above the 5 yr DEC
average of **253,716**

OCT	248,194
NOV	253,756 2.24%
DEC	265,536 4.64%

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	16	7.51%	70,928	69,273	80,058	0	0
\$100,001 - \$150,000	26	12.21%	135,281	134,191	144,294	0	0
\$150,001 - \$200,000	31	14.55%	175,629	173,358	175,614	178,000	0
\$200,001 - \$275,000	49	23.00%	240,740	238,856	239,551	288,950	0
\$275,001 - \$350,000	43	20.19%	316,208	306,549	318,792	310,725	0
\$350,001 - \$450,000	37	17.37%	402,002	351,254	383,742	377,381	0
\$450,001 and up	11	5.16%	563,210	442,729	471,892	607,933	0
Average List Price			265,536	213,238	275,431	418,825	0
Total Closed Units		100%	265,536	80	113	20	
Total Closed Volume			56,559,256	17.06M	31.12M	8.38M	0.00B

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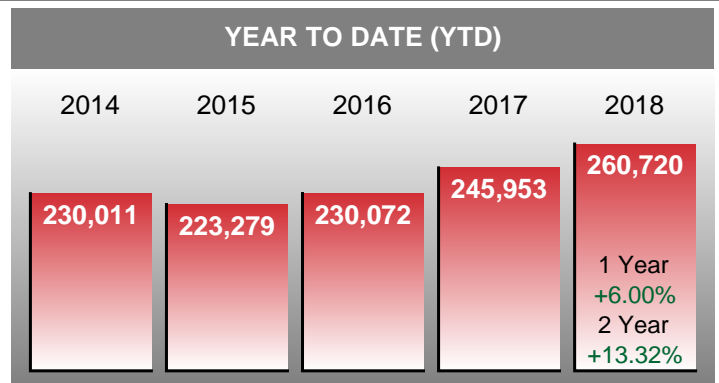
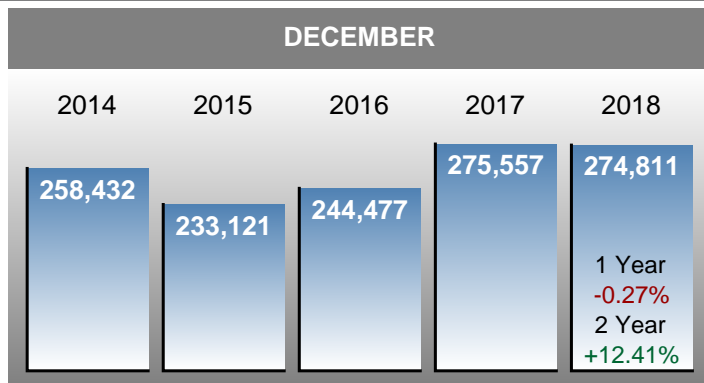


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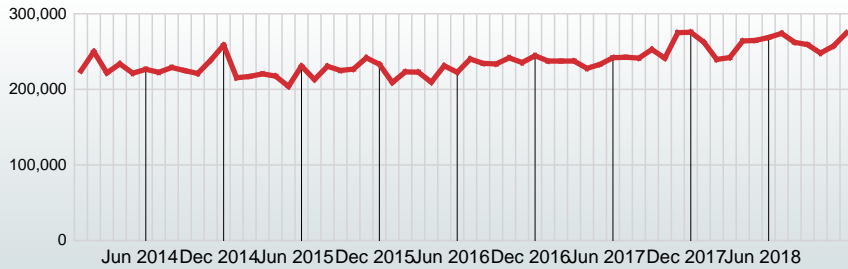
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 257,280

3 MONTHS



High
Dec 2017 = 275,557
Low
May 2015 = 203,958
Average Sold Price
this month at **274,811**,
above the 5 yr DEC
average of **257,280**

OCT	248,021
NOV	257,339
DEC	274,811
	3.76%
	6.79%

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	7.98%	70,682	67,327	76,833	0	0
\$100,001 - \$150,000	26	12.21%	134,416	131,458	141,071	0	0
\$150,001 - \$200,000	28	13.15%	173,779	170,667	176,354	172,500	0
\$200,001 - \$275,000	52	24.41%	238,076	236,730	237,847	271,000	0
\$275,001 - \$350,000	37	17.37%	315,400	308,909	319,155	307,477	0
\$350,001 - \$450,000	31	14.55%	395,911	387,592	397,625	395,999	0
\$450,001 and up	22	10.33%	574,978	499,446	489,717	790,991	0
Average Sold Price			274,811	218,492	278,478	479,367	0
Total Closed Units		100%	274,811	80	113	20	
Total Closed Volume			58,534,744	17.48M	31.47M	9.59M	0.00B

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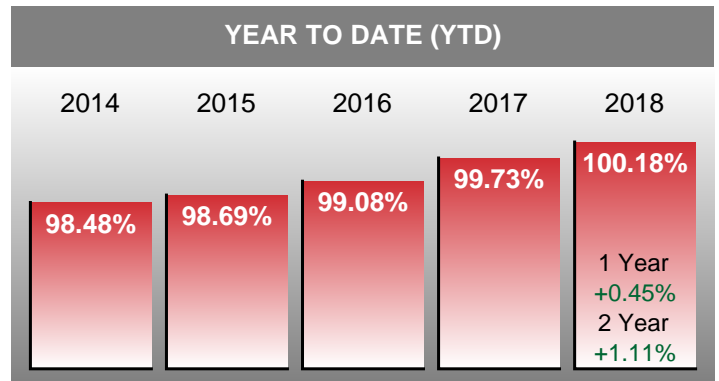
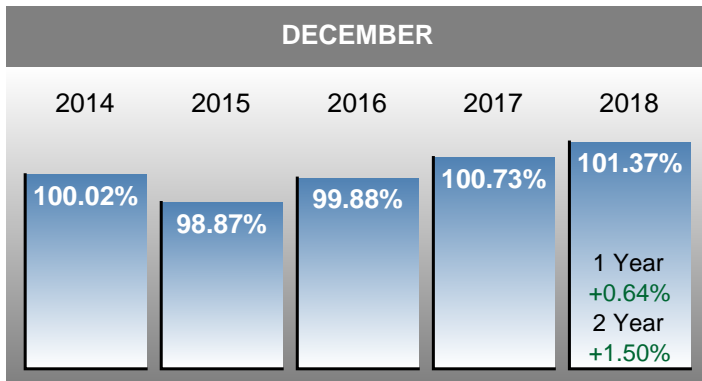


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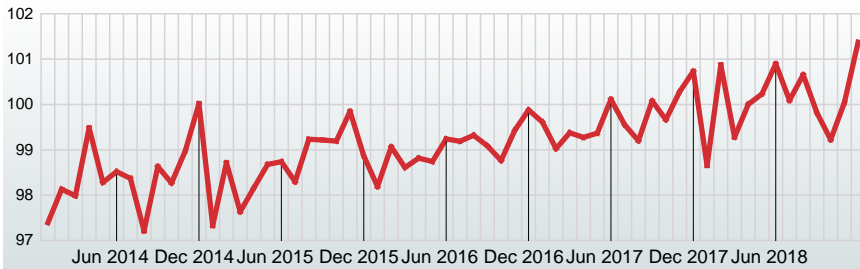
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 100.17%

3 MONTHS



High
Dec 2018 = 101.37%

Low
Aug 2014 = 97.21%

Average Sold/List Ratio this month at **101.37%**, above the 5 yr DEC average of **100.17%**

OCT 99.22%

NOV 100.04%
0.82%

DEC 101.37%
1.33%

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	7.98%	97.24%	97.96%	95.92%	0.00%	0.00%
\$100,001 - \$150,000	26	12.21%	97.90%	97.96%	97.75%	0.00%	0.00%
\$150,001 - \$200,000	28	13.15%	99.43%	98.37%	100.45%	96.91%	0.00%
\$200,001 - \$275,000	52	24.41%	99.20%	99.19%	99.37%	93.79%	0.00%
\$275,001 - \$350,000	37	17.37%	100.19%	100.68%	100.21%	98.96%	0.00%
\$350,001 - \$450,000	31	14.55%	104.93%	110.20%	103.78%	105.05%	0.00%
\$450,001 and up	22	10.33%	113.28%	112.84%	103.90%	127.86%	0.00%
Average Sold/List Ratio			101.40%	100.53%	100.49%	109.70%	0.00%
Total Closed Units		100%	101.40%	80	113	20	
Total Closed Volume			58,534,744	17.48M	31.47M	9.59M	0.00B

Ready to Buy or Sell Real Estate?

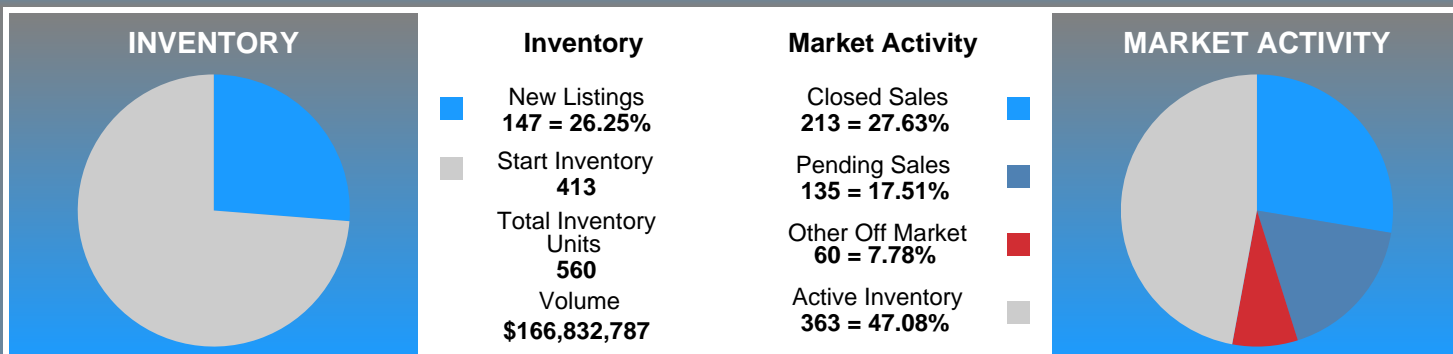
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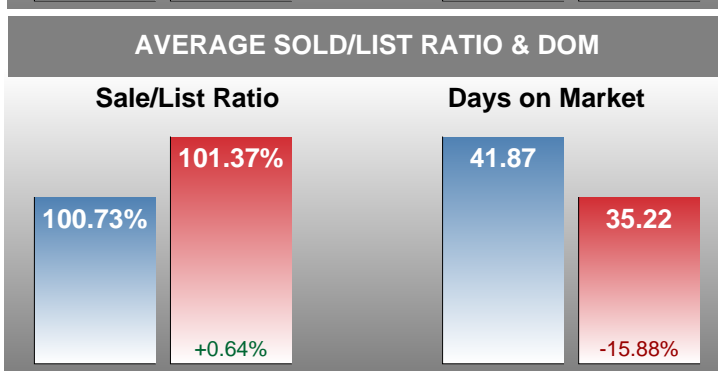
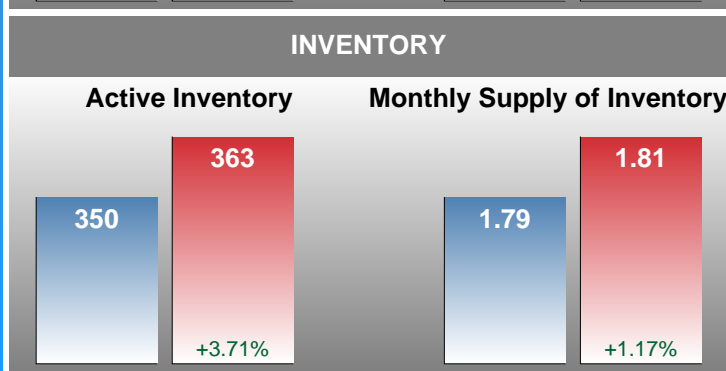
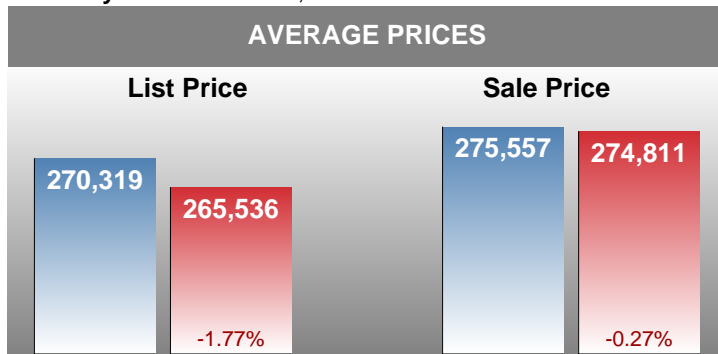
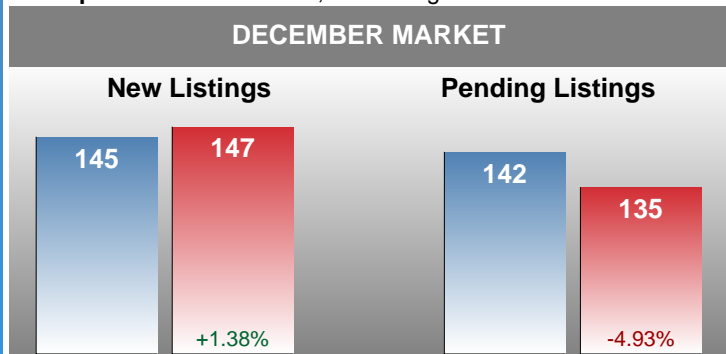
MARKET SUMMARY



Compared Metrics	December			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	231	213	-7.79%	2,350	2,409	2.51%
Pending Sales	142	135	-4.93%	2,398	2,407	0.38%
New Listings	145	147	1.38%	2,915	2,991	2.61%
Average List Price	270,319	265,536	-1.77%	245,445	258,508	5.32%
Average Sale Price	275,557	274,811	-0.27%	245,953	260,720	6.00%
Average Percent of Selling Price to List Price	100.73%	101.37%	0.64%	99.73%	100.18%	0.45%
Average Days on Market to Sale	41.87	35.22	-15.88%	38.97	33.91	-12.99%
Monthly Inventory	350	363	3.71%	350	363	3.71%
Months Supply of Inventory	1.79	1.81	1.17%	1.79	1.81	1.17%

Absorption: Last 12 months, an Average of **201** Sales/Month

Inventory on December 31, 2018 = **363** 2017 **2018**



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