

## January 2019

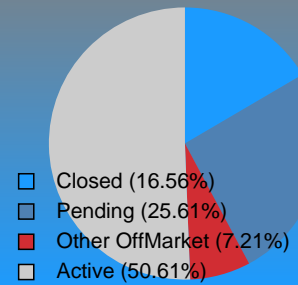
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	January		
	2018	2019	+/-%
Closed Listings	93	108	16.13%
Pending Listings	149	167	12.08%
New Listings	182	208	14.29%
Average List Price	258,602	241,109	-6.76%
Average Sale Price	256,046	241,838	-5.55%
Average Percent of List Price to Selling Price	98.58%	99.59%	1.02%
Average Days on Market to Sale	38.29	37.88	-1.07%
End of Month Inventory	282	330	17.02%
Months Supply of Inventory	1.74	1.94	11.40%

## MARKET ACTIVITY



**Absorption:** Last 12 months, an Average of **170** Sales/Month  
**Active Inventory** as of January 31, 2019 = **330**

## Analysis Wrap-Up

## Months Supply of Inventory (MSI) Increases

The total housing inventory at the end of January 2019 rose **17.02%** to 330 existing homes available for sale. Over the last 12 months this area has had an average of 170 closed sales per month. This represents an unsold inventory index of **1.94** 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 **5.55%** in January 2019 to \$241,838 versus the previous year at \$256,046.

## Average Days on Market Shortens

The average number of **37.88** days that homes spent on the market before selling decreased by 0.41 days or **1.07%** in January 2019 compared to last year's same month at **38.29** DOM.

## Sales Success for January 2019 is Positive

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

There were 208 New Listings in January 2019, up **14.29%** from last year at 182. Furthermore, there were 108 Closed Listings this month versus last year at 93, a **16.13%** increase.

Closed versus Listed trends yielded a **51.9%** ratio, up from previous year's, January 2018, at **51.1%**, a **1.61%** upswing. This will certainly create pressure on an increasing Month's Supply of Inventory (MSI) in the months to come.

## What's in this Issue

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

## 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?

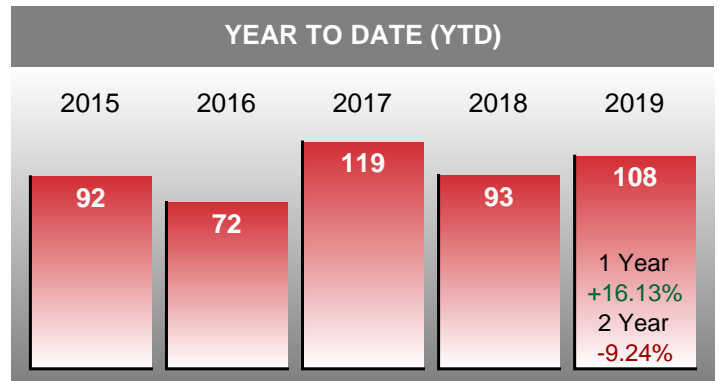
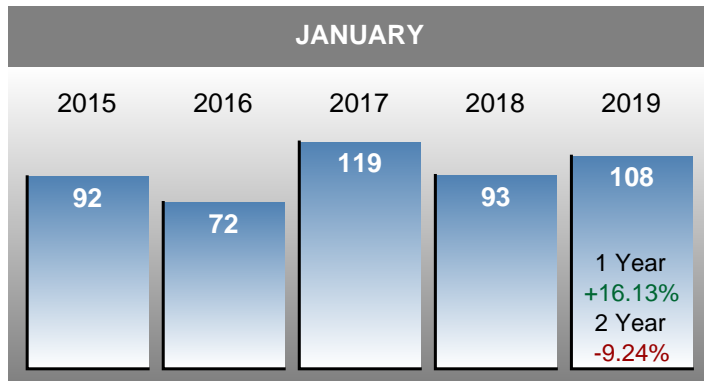
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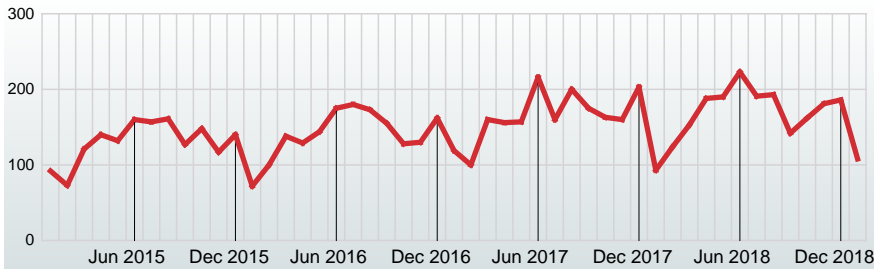
## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 97

3 MONTHS



**High**  
Jun 2018 = 223  
**Low**  
Jan 2016 = 72  
*Closed Listings*  
this month at **108**,  
above the 5 yr JAN  
average of **97**

NOV	181
DEC	186 2.76%
JAN	108 -41.94%

### CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	9	8.33%	30.4	4	5	0	0
\$125,001 - \$150,000	9	8.33%	10.7	6	3	0	0
\$150,001 - \$175,000	14	12.96%	27.8	6	8	0	0
\$175,001 - \$250,000	33	30.56%	40.5	6	26	1	0
\$250,001 - \$300,000	16	14.81%	30.8	6	8	2	0
\$300,001 - \$375,000	14	12.96%	74.6	2	10	2	0
\$375,001 and up	13	12.04%	35.2	3	4	6	0
<b>Total Closed Units</b>	<b>108</b>			<b>33</b>	<b>64</b>	<b>11</b>	<b>0</b>
<b>Total Closed Volume</b>	<b>26,118,456</b>	<b>100%</b>	<b>37.9</b>	<b>7.14M</b>	<b>14.61M</b>	<b>4.37M</b>	<b>0.00B</b>
<b>Average Closed Price</b>	<b>\$241,838</b>			<b>\$216,370</b>	<b>\$228,289</b>	<b>\$397,066</b>	<b>\$0</b>

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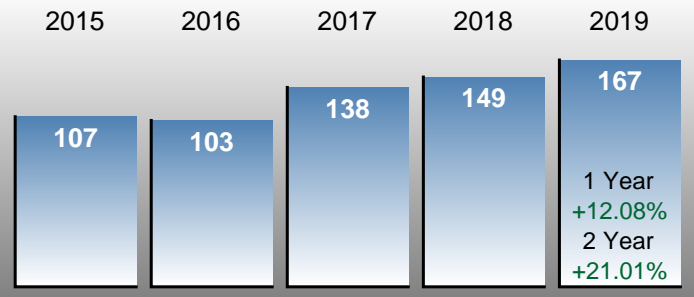
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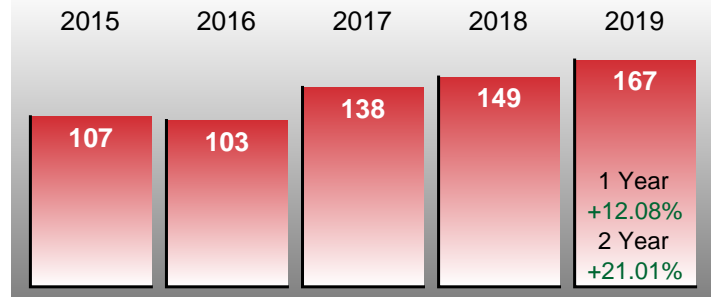


## PENDING LISTINGS

### JANUARY



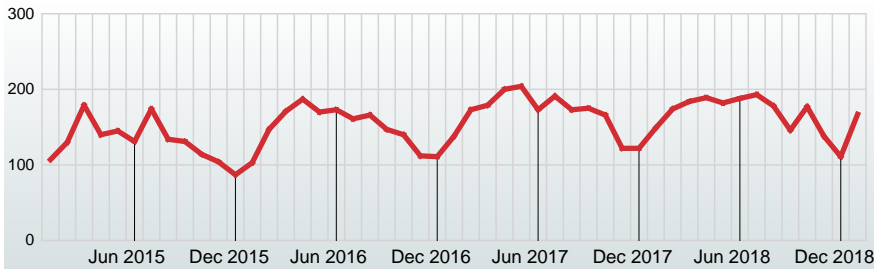
### YEAR TO DATE (YTD)



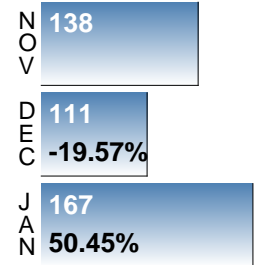
### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 133

3 MONTHS



**High**  
May 2017 = 204  
**Low**  
Dec 2015 = 87  
*Pending Listings*  
this month at **167**,  
above the 5 yr JAN  
average of **133**



## 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	15	8.98%	44.7	11	4	0	0
\$125,001 - \$150,000	12	7.19%	31.8	8	4	0	0
\$150,001 - \$175,000	15	8.98%	48.0	8	7	0	0
\$175,001 - \$275,000	60	35.93%	28.4	16	41	3	0
\$275,001 - \$325,000	22	13.17%	48.5	3	18	1	0
\$325,001 - \$375,000	20	11.98%	84.9	6	14	0	0
\$375,001 and up	23	13.77%	64.1	5	14	4	0
<b>Total Pending Units</b>	<b>167</b>			<b>57</b>	<b>102</b>	<b>8</b>	<b>0</b>
<b>Total Pending Volume</b>	<b>43,479,820</b>	<b>100%</b>	<b>37.5</b>	<b>12.44M</b>	<b>27.89M</b>	<b>3.15M</b>	<b>0.00B</b>
<b>Average Listing Price</b>	<b>\$199,887</b>			<b>\$218,183</b>	<b>\$273,461</b>	<b>\$393,804</b>	<b>\$0</b>

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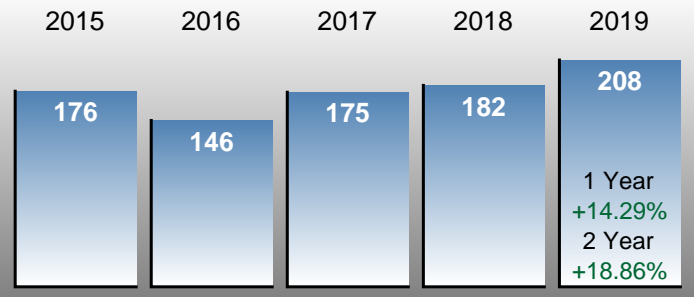
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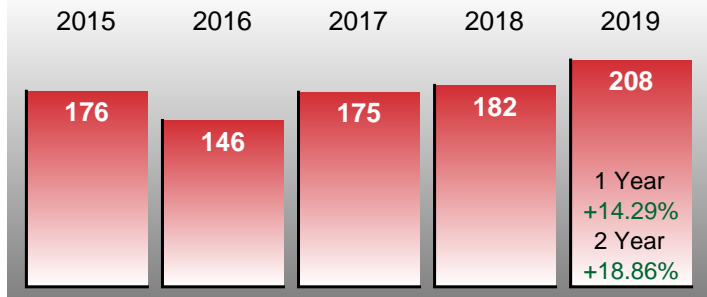


## NEW LISTINGS

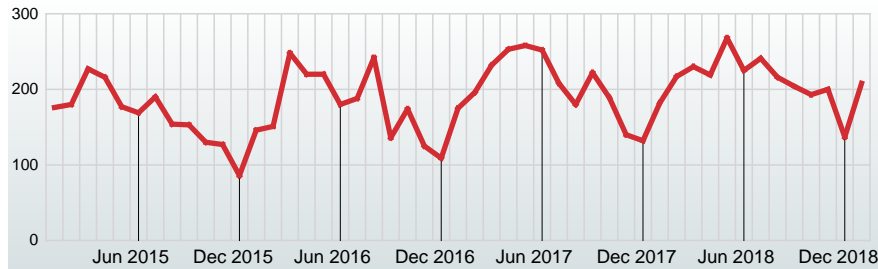
### JANUARY



### YEAR TO DATE (YTD)



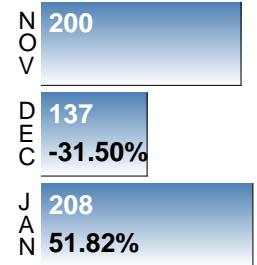
### 5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 177

3 MONTHS

**High**  
May 2018 = 268  
**Low**  
Dec 2015 = 86  
*New Listings*  
this month at **208**,  
above the 5 yr JAN  
average of **177**



### 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	14	6.73%	9	5	0	0
\$125,001 - \$175,000	23	11.06%	17	6	0	0
\$175,001 - \$225,000	30	14.42%	8	21	1	0
\$225,001 - \$300,000	55	26.44%	13	42	0	0
\$300,001 - \$375,000	38	18.27%	6	25	7	0
\$375,001 - \$425,000	26	12.50%	2	19	5	0
\$425,001 and up	22	10.58%	1	10	11	0
<b>Total New Listed Units</b>	<b>208</b>		<b>56</b>	<b>128</b>	<b>24</b>	<b>0</b>
<b>Total New Listed Volume</b>	<b>61,012,229</b>	<b>100%</b>	<b>11.90M</b>	<b>37.80M</b>	<b>11.31M</b>	<b>0.00B</b>
<b>Average New Listed Listing Price</b>	<b>\$285,523</b>		<b>\$212,416</b>	<b>\$295,339</b>	<b>\$471,395</b>	<b>\$0</b>

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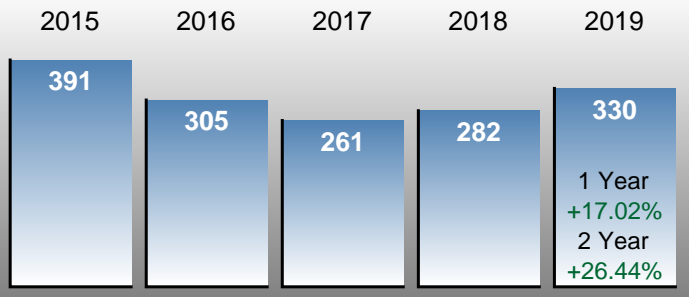
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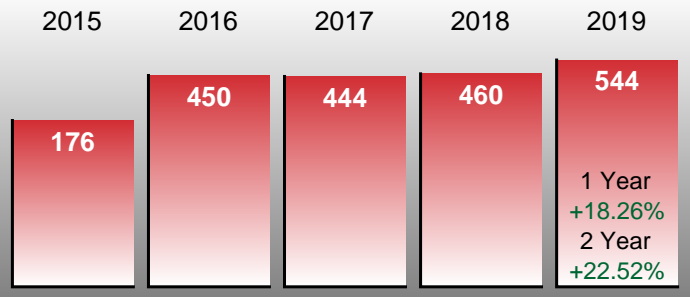


## ACTIVE INVENTORY

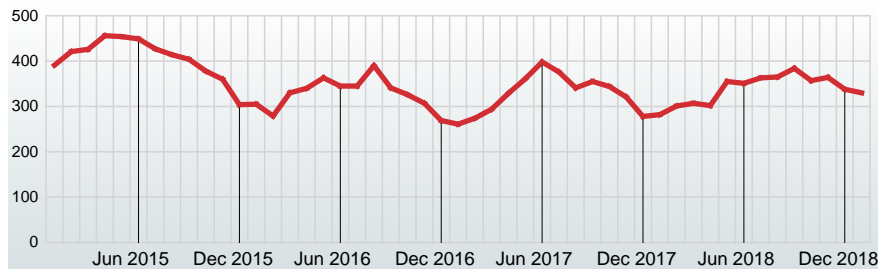
### END OF JANUARY



### ACTIVE DURING JANUARY



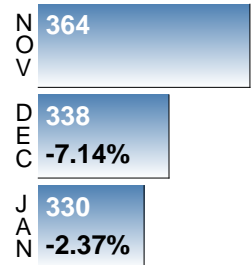
### 5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 314

3 MONTHS

**High**  
Apr 2015 = 456  
**Low**  
Jan 2017 = 261  
*Inventory*  
this month at **330**,  
above the 5 yr JAN  
average of **314**



### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$175,000 and less	33	10.00%	49.1	25	8	0	0
\$175,001 - \$225,000	40	12.12%	50.9	8	31	1	0
\$225,001 - \$275,000	41	12.42%	46.8	11	29	1	0
\$275,001 - \$325,000	69	20.91%	67.1	21	42	6	0
\$325,001 - \$375,000	61	18.48%	67.9	20	36	5	0
\$375,001 - \$525,000	54	16.36%	82.6	2	37	15	0
\$525,001 and up	32	9.70%	132.5	0	10	22	0
<b>Total Active Inventory by Units</b>	<b>330</b>			<b>87</b>	<b>193</b>	<b>50</b>	<b>0</b>
<b>Total Active Inventory by Volume</b>	<b>109,134,998</b>	<b>100%</b>	<b>69.9</b>	<b>21.98M</b>	<b>61.42M</b>	<b>25.73M</b>	<b>0.00B</b>
<b>Average Active Inventory Listing Price</b>	<b>\$330,712</b>			<b>\$252,685</b>	<b>\$318,246</b>	<b>\$514,600</b>	<b>\$0</b>

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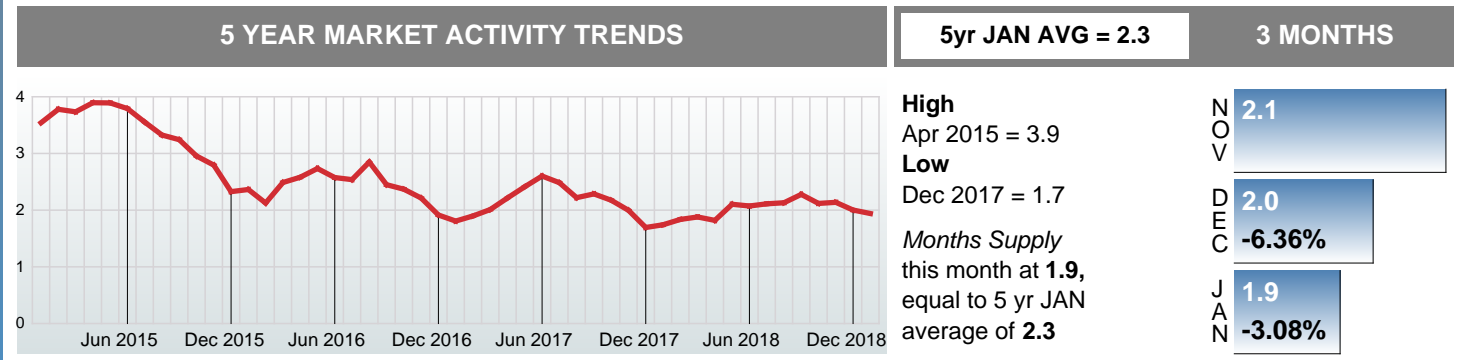
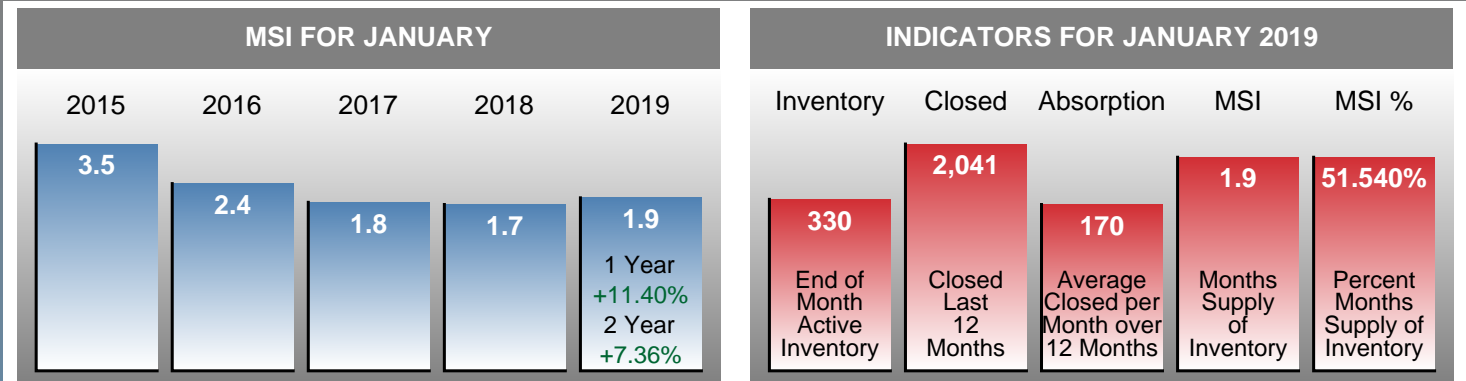
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## MONTHS SUPPLY of INVENTORY (MSI)



### 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
\$175,000 and less	33	10.00%	0.7	1.0	0.4	0.0	0.0
\$175,001 - \$225,000	40	12.12%	1.3	1.1	1.3	2.4	0.0
\$225,001 - \$275,000	41	12.42%	1.4	1.5	1.4	0.9	0.0
\$275,001 - \$325,000	69	20.91%	3.5	5.1	3.0	3.3	0.0
\$325,001 - \$375,000	61	18.48%	3.2	6.9	2.5	2.4	0.0
\$375,001 - \$525,000	54	16.36%	3.5	1.0	4.1	3.8	0.0
\$525,001 and up	32	9.70%	3.2	0.0	2.2	4.6	0.0
<b>Market Supply of Inventory (MSI)</b>	<b>1.9</b>	<b>100%</b>	<b>1.9</b>	<b>1.8</b>	<b>1.8</b>	<b>3.4</b>	<b>0.0</b>
<b>Total Active Inventory by Units</b>	<b>330</b>			<b>87</b>	<b>193</b>	<b>50</b>	<b>0</b>

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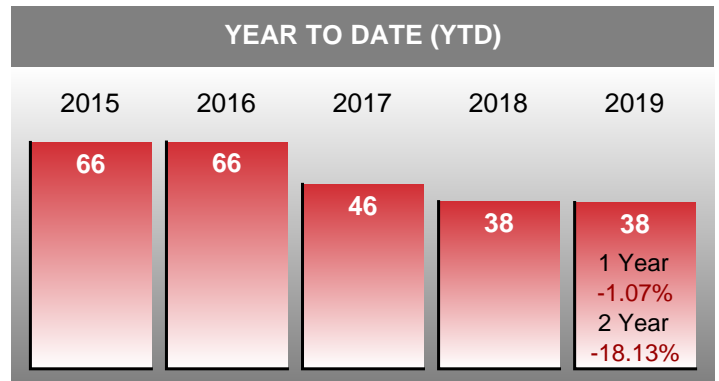
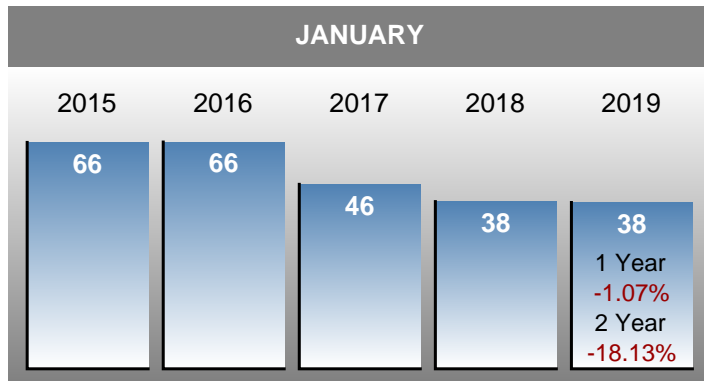
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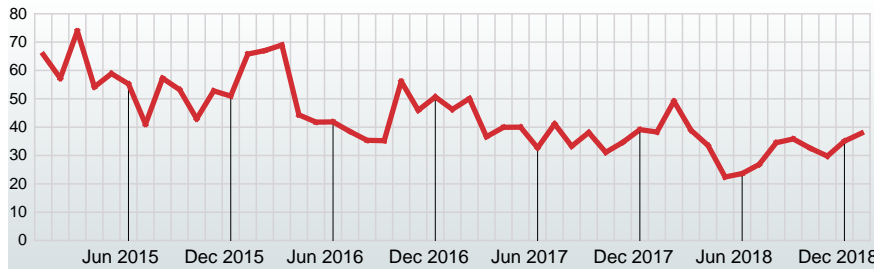
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## AVERAGE DAYS ON MARKET TO SALE



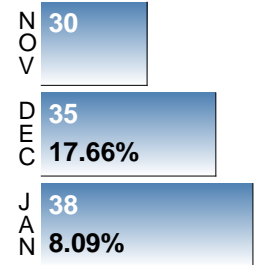
### 5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 51

3 MONTHS

**High**  
Mar 2015 = 74  
**Low**  
May 2018 = 22  
*Average Days on Market*  
this month at **38**,  
below the 5 yr JAN  
average of **51**



## 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
\$125,000 and less	9	8.33%	30.4	52.3	13.0	0.0	0.0
\$125,001 - \$150,000	9	8.33%	10.7	9.5	13.0	0.0	0.0
\$150,001 - \$175,000	14	12.96%	27.8	32.5	24.3	0.0	0.0
\$175,001 - \$250,000	33	30.56%	40.5	23.7	45.8	4.0	0.0
\$250,001 - \$300,000	16	14.81%	30.8	35.2	25.9	37.0	0.0
\$300,001 - \$375,000	14	12.96%	74.6	77.5	80.0	45.0	0.0
\$375,001 and up	13	12.04%	35.2	6.3	32.8	51.3	0.0
<b>Average Closed DOM</b>			37.9	29.9	41.0	43.3	0.0
<b>Total Closed Units</b>		100%	37.9	33	64	11	
<b>Total Closed Volume</b>			26,118,456	7.14M	14.61M	4.37M	0.00B

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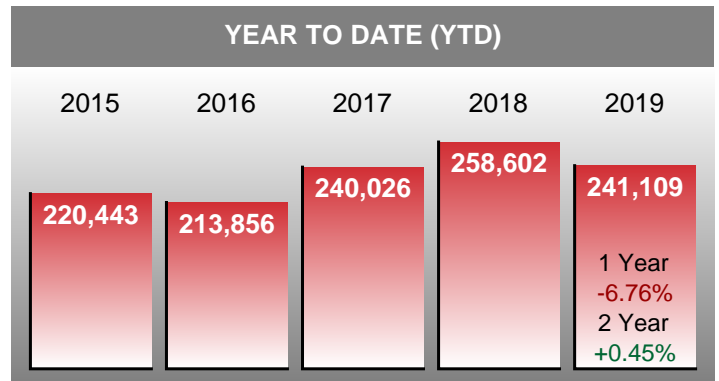
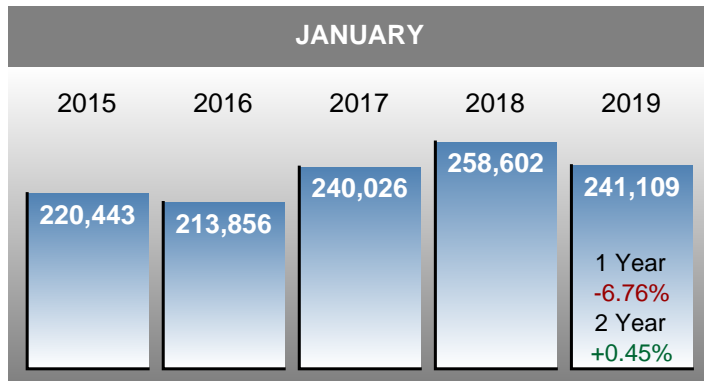
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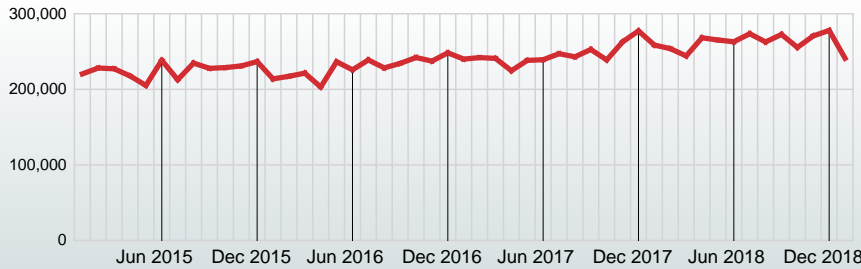
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 234,807

### 3 MONTHS



**High**  
Dec 2018 = 277,936  
**Low**  
Apr 2016 = 203,113  
*Average List Price*  
this month at **241,109**,  
above the 5 yr JAN  
average of **234,807**

NOV	270,686
DEC	277,936 <b>2.68%</b>
JAN	241,109 <b>-13.25%</b>

## 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
\$125,000 and less	9	8.33%	87,511	96,213	80,550	0	0
\$125,001 - \$150,000	12	11.11%	137,962	133,466	134,933	0	0
\$150,001 - \$175,000	11	10.19%	167,881	163,550	165,231	0	0
\$175,001 - \$250,000	33	30.56%	203,819	208,467	203,222	184,950	0
\$250,001 - \$300,000	17	15.74%	270,688	267,607	265,870	284,553	0
\$300,001 - \$375,000	13	12.04%	327,189	339,524	323,551	319,450	0
\$375,001 and up	13	12.04%	474,523	510,775	448,140	473,985	0
<b>Average List Price</b>			241,109	219,235	227,628	385,170	0
<b>Total Closed Units</b>		100%	241,109	33	64	11	
<b>Total Closed Volume</b>			26,039,819	7.23M	14.57M	4.24M	0.00B

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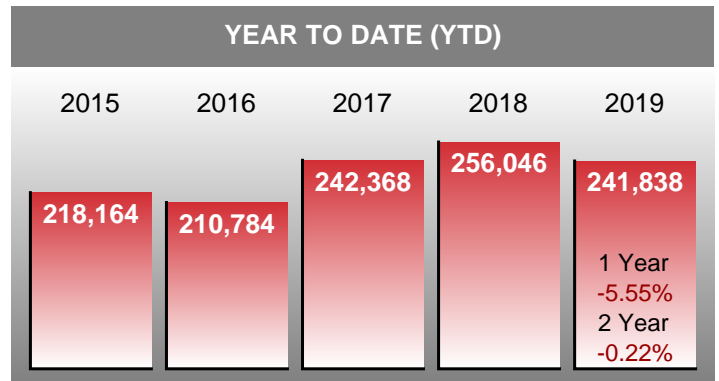
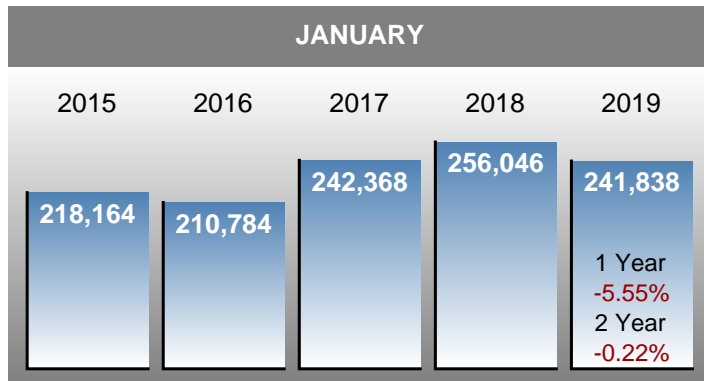


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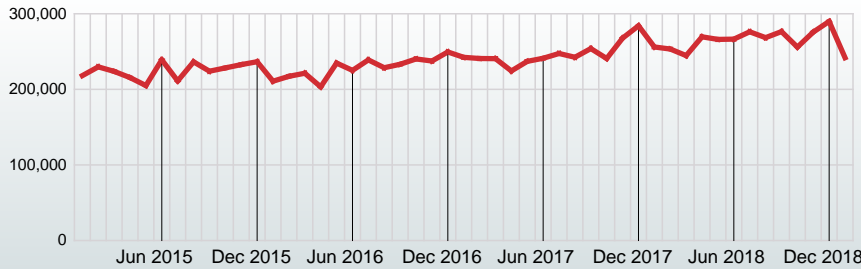
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 233,840

3 MONTHS



**High**  
Dec 2018 = 289,844  
**Low**  
Apr 2016 = 203,291  
*Average Sold Price*  
this month at **241,838**,  
above the 5 yr JAN  
average of **233,840**

NOV	275,770
DEC	289,844 5.10%
JAN	241,838 -16.56%

## 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
\$125,000 and less	9	8.33%	83,811	90,350	78,580	0	0
\$125,001 - \$150,000	9	8.33%	132,044	130,250	135,633	0	0
\$150,001 - \$175,000	14	12.96%	164,237	163,833	164,540	0	0
\$175,001 - \$250,000	33	30.56%	201,626	206,648	201,108	184,950	0
\$250,001 - \$300,000	16	14.81%	268,803	270,170	264,216	283,053	0
\$300,001 - \$375,000	14	12.96%	325,296	334,789	324,267	320,950	0
\$375,001 and up	13	12.04%	489,830	494,609	477,299	495,796	0
<b>Average Sold Price</b>			241,838	216,370	228,289	397,066	0
<b>Total Closed Units</b>		100%	241,838	33	64	11	
<b>Total Closed Volume</b>			26,118,456	7.14M	14.61M	4.37M	0.00B

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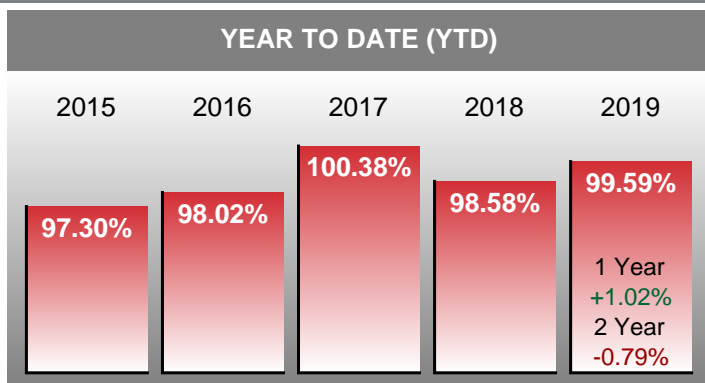
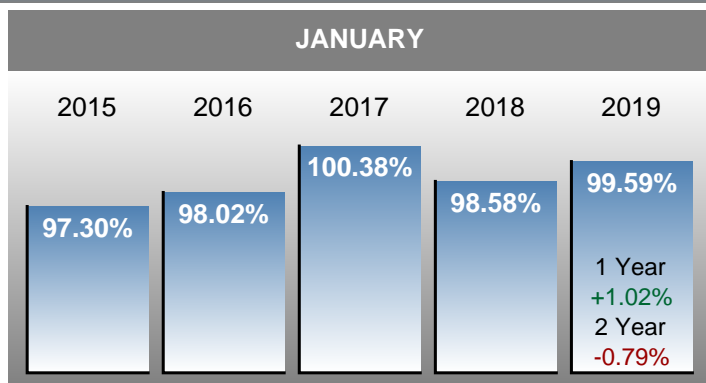
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# January 2019

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



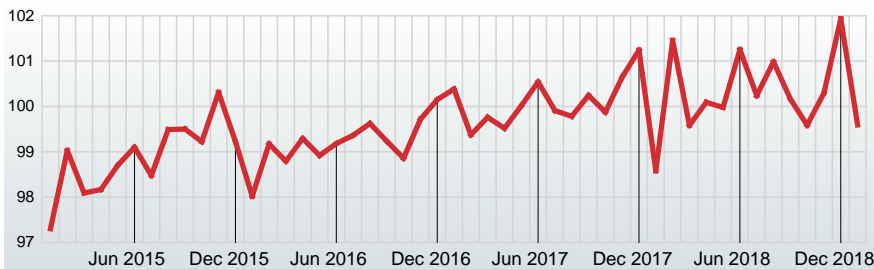
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 98.78%

### 3 MONTHS



**High**  
Dec 2018 = 101.93%  
**Low**  
Jan 2015 = 97.30%

Average Sold/List Ratio this month at **99.59%**, above the 5 yr JAN average of **98.78%**

NOV	100.30%
DEC	101.93%
JAN	99.59%
FEB	-2.29%

## 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
\$125,000 and less	9	8.33%	95.74%	93.46%	97.56%	0.00%	0.00%
\$125,001 - \$150,000	9	8.33%	98.60%	97.63%	100.54%	0.00%	0.00%
\$150,001 - \$175,000	14	12.96%	99.92%	100.28%	99.64%	0.00%	0.00%
\$175,001 - \$250,000	33	30.56%	99.06%	99.44%	98.93%	100.00%	0.00%
\$250,001 - \$300,000	16	14.81%	100.01%	101.04%	99.38%	99.46%	0.00%
\$300,001 - \$375,000	14	12.96%	100.03%	98.49%	100.25%	100.48%	0.00%
\$375,001 and up	13	12.04%	102.98%	97.90%	105.15%	104.08%	0.00%
<b>Average Sold/List Ratio</b>			<b>99.60%</b>	<b>98.63%</b>	<b>99.64%</b>	<b>102.21%</b>	<b>0.00%</b>
<b>Total Closed Units</b>		<b>100%</b>	<b>99.60%</b>	<b>33</b>	<b>64</b>	<b>11</b>	
<b>Total Closed Volume</b>				<b>7.14M</b>	<b>14.61M</b>	<b>4.37M</b>	<b>0.00B</b>

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## MARKET SUMMARY

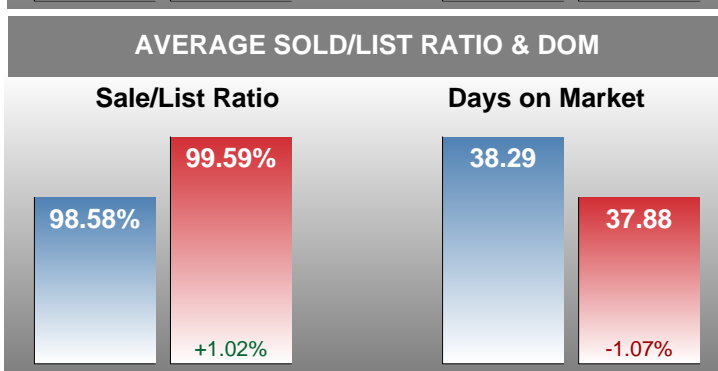
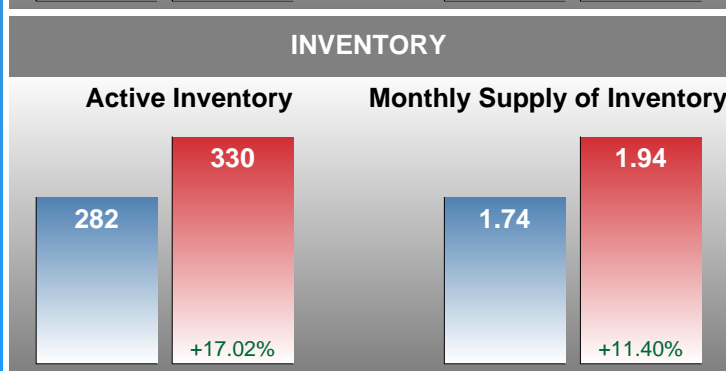
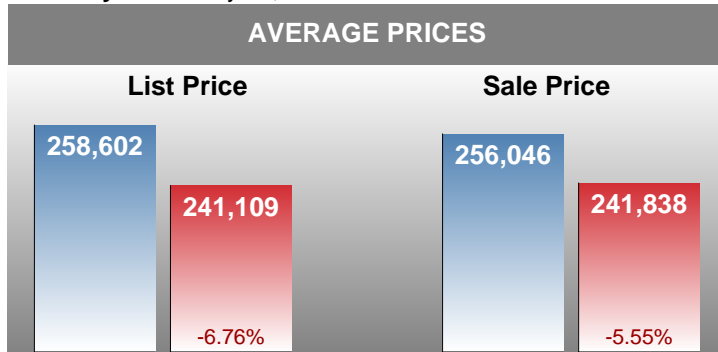
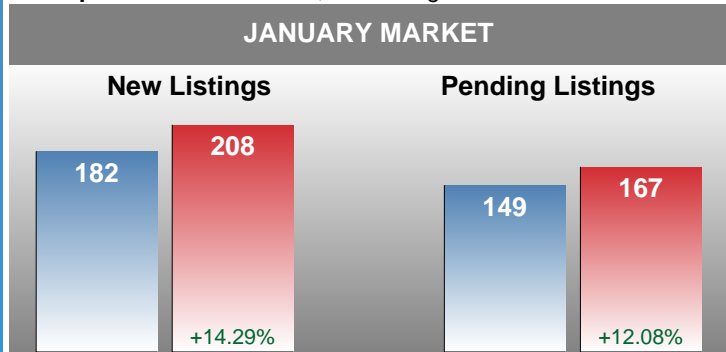


Compared Metrics	January			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	93	108	16.13%	93	108	16.13%
Pending Sales	149	167	12.08%	149	167	12.08%
New Listings	182	208	14.29%	182	208	14.29%
Average List Price	258,602	241,109	-6.76%	258,602	241,109	-6.76%
Average Sale Price	256,046	241,838	-5.55%	256,046	241,838	-5.55%
Average Percent of Selling Price to List Price	98.58%	99.59%	1.02%	98.58%	99.59%	1.02%
Average Days on Market to Sale	38.29	37.88	-1.07%	38.29	37.88	-1.07%
Monthly Inventory	282	330	17.02%	282	330	17.02%
Months Supply of Inventory	1.74	1.94	11.40%	1.74	1.94	11.40%

**Absorption:** Last 12 months, an Average of **170** Sales/Month

**Inventory** on January 31, 2019 = **330**

2018 2019



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