



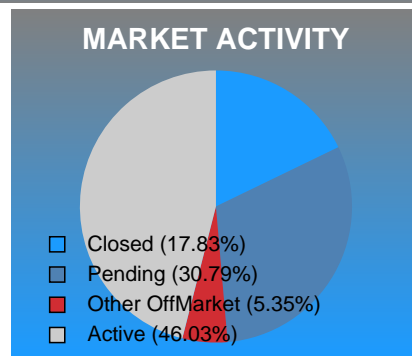
January 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	January		
	2017	2018	+/-%
Closed Listings	137	110	-19.71%
Pending Listings	165	190	15.15%
New Listings	220	213	-3.18%
Average List Price	236,946	264,978	11.83%
Average Sale Price	237,946	262,423	10.29%
Average Percent of List Price to Selling Price	99.59%	98.66%	-0.94%
Average Days on Market to Sale	47.46	49.38	4.05%
End of Month Inventory	343	284	-17.20%
Months Supply of Inventory	1.99	1.47	-26.00%



Absorption: Last 12 months, an Average of **193** Sales/Month
Active Inventory as of January 31, 2018 = **284**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of January 2018 decreased **17.20%** to 284 existing homes available for sale. Over the last 12 months this area has had an average of 193 closed sales per month. This represents an unsold inventory index of **1.47** 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 **10.29%** in January 2018 to \$262,423 versus the previous year at \$237,946.

Average Days on Market Lengthens

The average number of **49.38** days that homes spent on the market before selling increased by 1.92 days or **4.05%** in January 2018 compared to last year's same month at **47.46** DOM.

Sales Success for January 2018 is Positive

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

There were 213 New Listings in January 2018, down **3.18%** from last year at 220. Furthermore, there were 110 Closed Listings this month versus last year at 137, a **-19.71%** decrease.

Closed versus Listed trends yielded a **51.6%** ratio, down from previous year's, January 2017, at **62.3%**, a **17.07%** downswing. 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?

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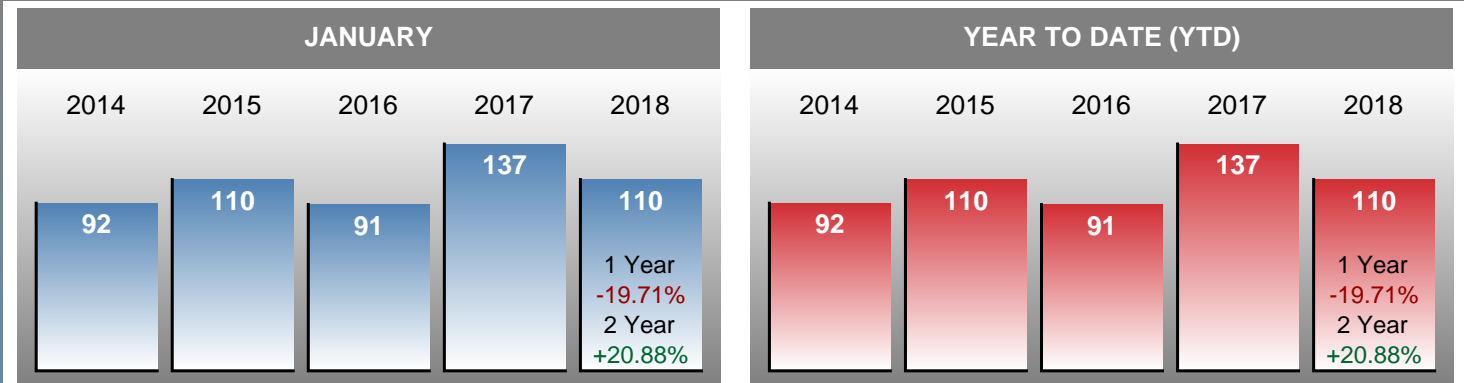


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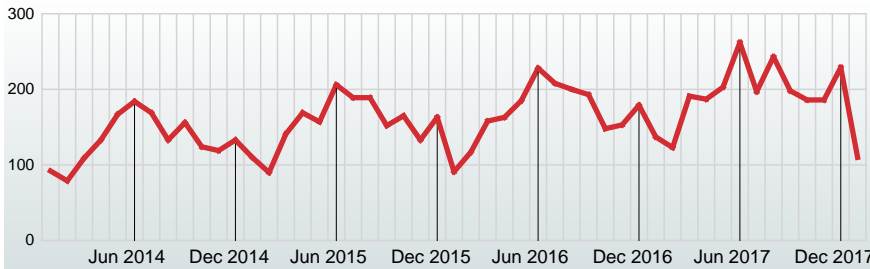
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 108

3 MONTHS



High
Jun 2017 = 262
Low
Feb 2014 = 79
Closed Listings
this month at **110**,
above the 5 yr JAN
average of **108**

NOV	186
DEC	229
JAN	110
DEC	23.12%
JAN	-51.97%

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	8	7.27%	35.6	6	2	0	0
\$100,001 - \$150,000	11	10.00%	41.5	7	4	0	0
\$150,001 - \$200,000	21	19.09%	28.3	7	13	1	0
\$200,001 - \$250,000	23	20.91%	38.6	6	16	1	0
\$250,001 - \$325,000	21	19.09%	26.4	6	13	2	0
\$325,001 - \$450,000	15	13.64%	93.4	3	11	1	0
\$450,001 and up	11	10.00%	114.0	1	6	4	0
Total Closed Units	110			36	65	9	0
Total Closed Volume	28,866,532	100%	49.4	7.35M	17.89M	3.63M	0.00B
Average Closed Price	\$262,423			\$204,109	\$275,159	\$403,697	\$0

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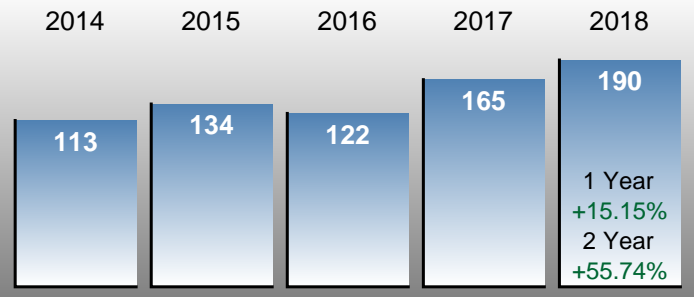
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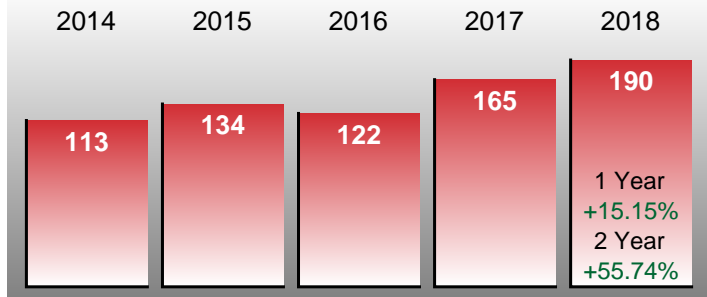


PENDING LISTINGS

JANUARY



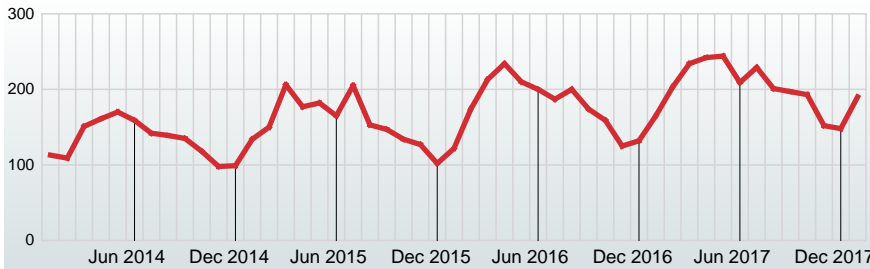
YEAR TO DATE (YTD)



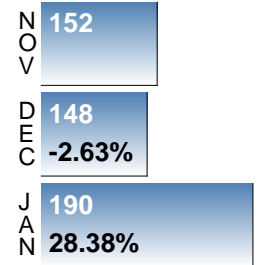
5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 145

3 MONTHS



High
May 2017 = 244
Low
Nov 2014 = 98
Pending Listings
this month at **190**,
above the 5 yr JAN
average of **145**



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	17	8.95%	25.9	13	4	0	0
\$100,001 - \$150,000	23	12.11%	35.3	15	8	0	0
\$150,001 - \$200,000	29	15.26%	33.7	12	16	1	0
\$200,001 - \$250,000	42	22.11%	41.8	12	29	1	0
\$250,001 - \$310,000	27	14.21%	67.5	6	21	0	0
\$310,001 - \$420,000	33	17.37%	47.2	4	25	4	0
\$420,001 and up	19	10.00%	52.6	2	8	9	0
Total Pending Units	190			64	111	15	0
Total Pending Volume	47,297,276	100%	53.2	11.60M	29.37M	6.33M	0.00B
Average Listing Price	\$120,310			\$181,235	\$264,618	\$421,709	\$0

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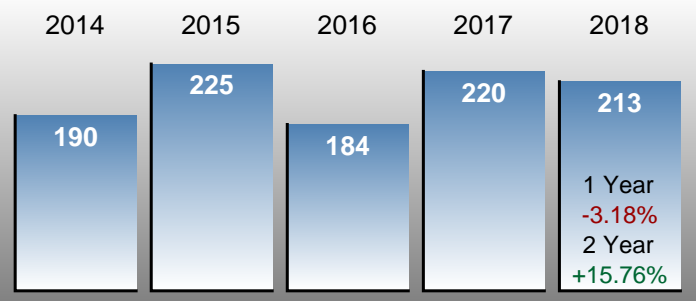
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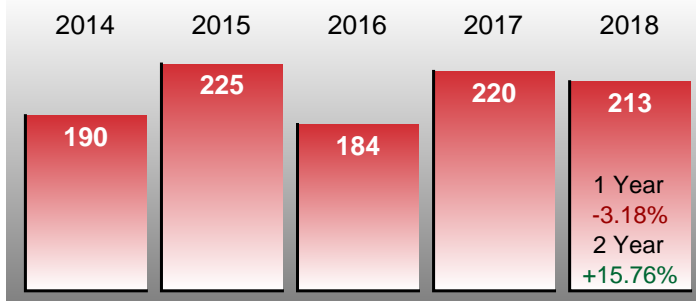


NEW LISTINGS

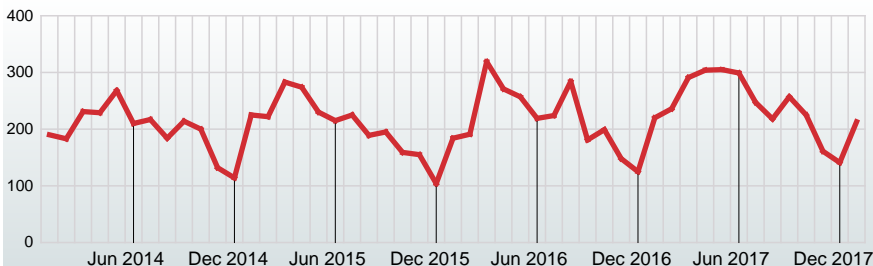
JANUARY



YEAR TO DATE (YTD)



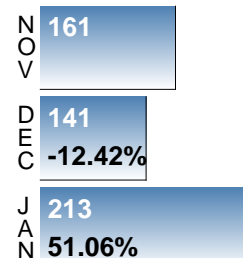
5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 206

3 MONTHS

High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **213**,
above the 5 yr JAN
average of **206**



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	20	9.39%	18	2	0	0
\$110,001 - \$160,000	27	12.68%	15	12	0	0
\$160,001 - \$200,000	28	13.15%	10	17	1	0
\$200,001 - \$280,000	57	26.76%	18	39	0	0
\$280,001 - \$340,000	31	14.55%	7	21	3	0
\$340,001 - \$460,000	28	13.15%	3	20	5	0
\$460,001 and up	22	10.33%	5	12	5	0
Total New Listed Units	213		76	123	14	0
Total New Listed Volume	57,064,301	100%	15.48M	35.20M	6.39M	0.00B
Average New Listed Listing Price	\$0		\$203,660	\$286,144	\$456,461	\$0

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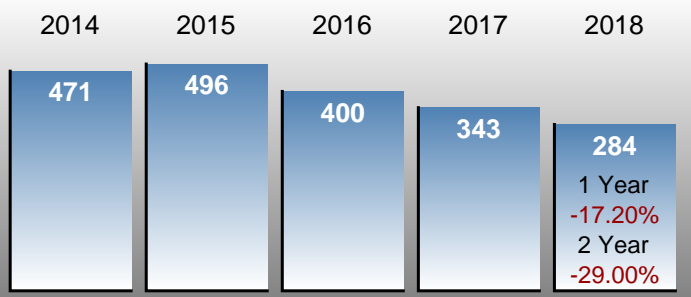
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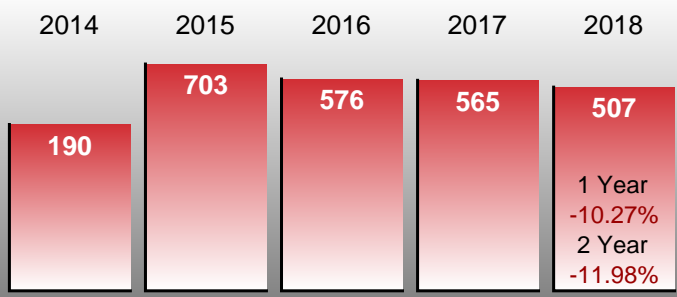


ACTIVE INVENTORY

END OF JANUARY



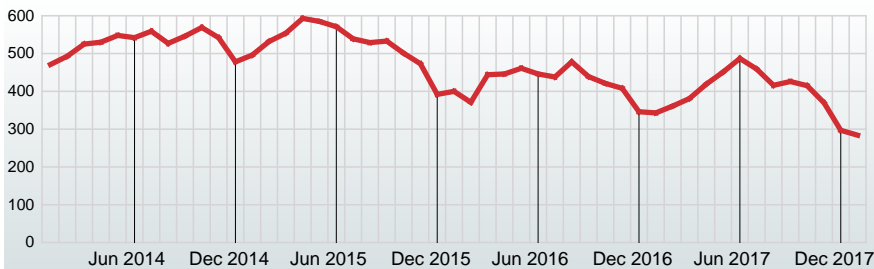
ACTIVE DURING JANUARY



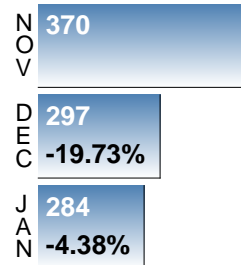
5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 399

3 MONTHS



High
Apr 2015 = 593
Low
Jan 2018 = 284
Inventory
this month at **284**,
below the 5 yr JAN
average of **399**



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	26	9.15%	32.4	18	8	0	0
\$150,001 - \$200,000	38	13.38%	56.3	20	18	0	0
\$200,001 - \$250,000	42	14.79%	60.0	17	25	0	0
\$250,001 - \$325,000	64	22.54%	79.9	29	32	2	1
\$325,001 - \$400,000	50	17.61%	97.0	7	41	2	0
\$400,001 - \$575,000	31	10.92%	99.0	3	22	5	1
\$575,001 and up	33	11.62%	238.5	4	9	20	0
Total Active Inventory by Units	284			98	155	29	2
Total Active Inventory by Volume	96,858,565	100%	93.0	24.32M	50.89M	20.91M	732.45K
Average Active Inventory Listing Price	\$341,051			\$248,205	\$328,314	\$721,148	\$366,223

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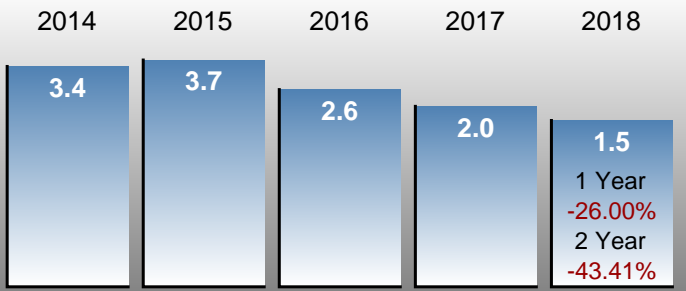
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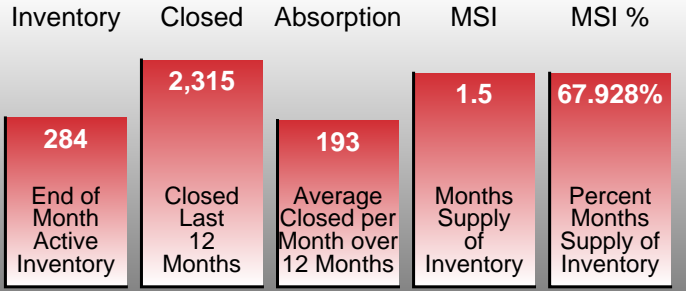


MONTHS SUPPLY of INVENTORY (MSI)

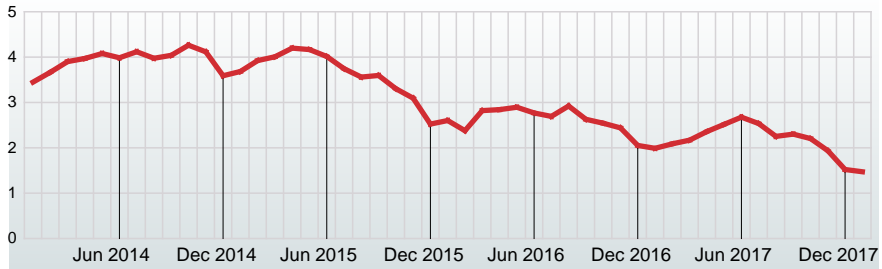
MSI FOR JANUARY



INDICATORS FOR JANUARY 2018



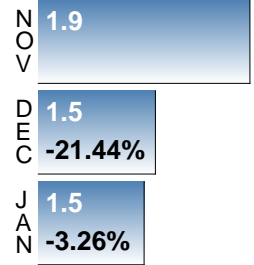
5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 2.6

3 MONTHS

High
Oct 2014 = 4.3
Low
Jan 2018 = 1.5
Months Supply this month at 1.5, below the 5 yr JAN average of 2.6



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	26	9.15%	0.7	0.7	0.7	0.0	0.0
\$150,001 - \$200,000	38	13.38%	1.0	1.1	0.9	0.0	0.0
\$200,001 - \$250,000	42	14.79%	1.1	1.3	1.0	0.0	0.0
\$250,001 - \$325,000	64	22.54%	1.6	3.2	1.1	0.7	0.0
\$325,001 - \$400,000	50	17.61%	2.8	2.5	3.1	1.0	0.0
\$400,001 - \$575,000	31	10.92%	2.5	1.2	3.4	1.6	4.0
\$575,001 and up	33	11.62%	6.4	24.0	3.9	7.7	0.0
Market Supply of Inventory (MSI)	1.5	100%	1.5	1.4	1.4	2.2	3.4
Total Active Inventory by Units	284			98	155	29	2

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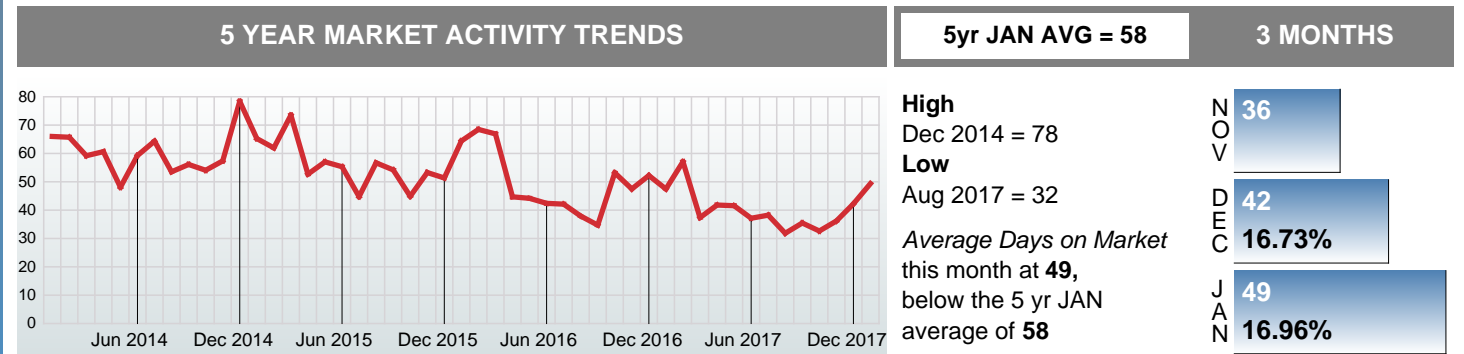
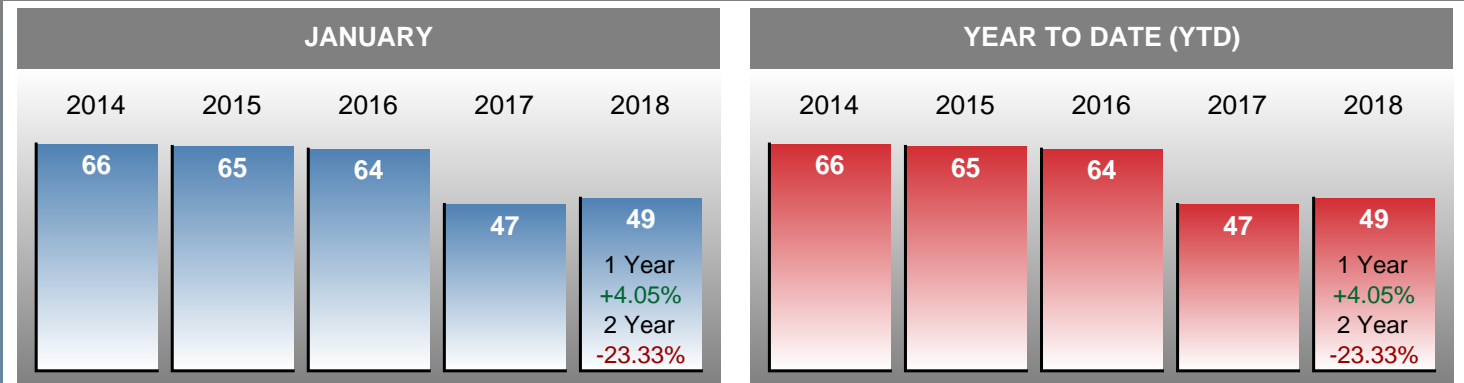


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AVERAGE DAYS ON MARKET TO SALE



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	8	7.27%	35.6	44.0	10.5	0.0	0.0
\$100,001 - \$150,000	11	10.00%	41.5	59.1	10.8	0.0	0.0
\$150,001 - \$200,000	21	19.09%	28.3	26.1	29.8	23.0	0.0
\$200,001 - \$250,000	23	20.91%	38.6	71.7	28.4	2.0	0.0
\$250,001 - \$325,000	21	19.09%	26.4	19.3	29.5	27.0	0.0
\$325,001 - \$450,000	15	13.64%	93.4	115.3	92.5	38.0	0.0
\$450,001 and up	11	10.00%	114.0	120.0	112.0	115.5	0.0
Average Closed DOM			49.4	52.0	45.8	64.3	0.0
Total Closed Units		100%	49.4	36	65	9	
Total Closed Volume			28,866,532	7.35M	17.89M	3.63M	0.00B

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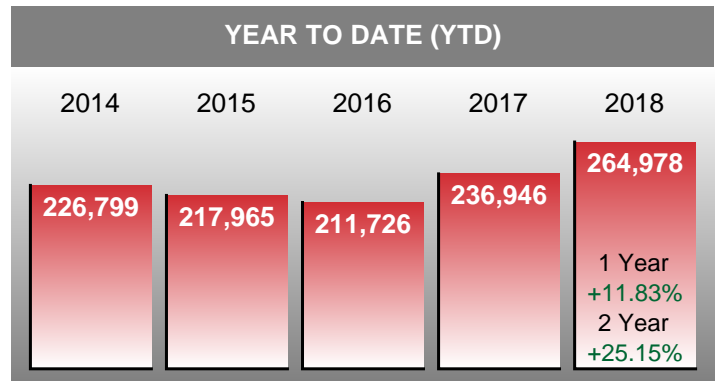
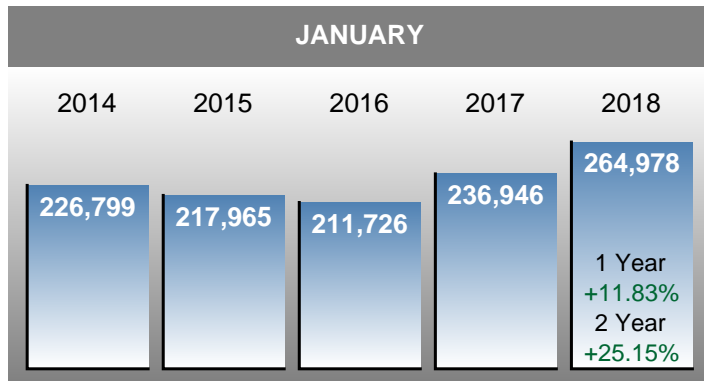


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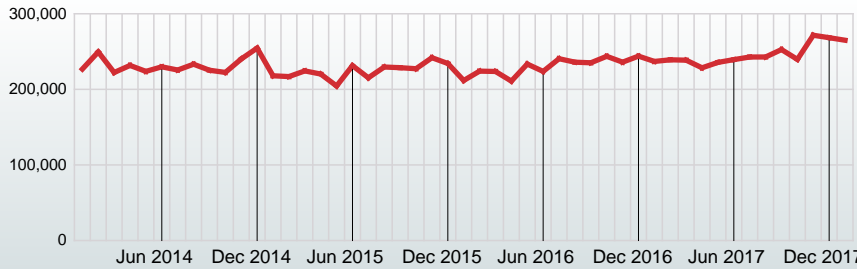


AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 231,683 **3 MONTHS**



High
Nov 2017 = 271,589
Low
May 2015 = 204,490
Average List Price
this month at **264,978**,
above the 5 yr JAN
average of **231,683**

N O V	271,589
D E C	268,317 -1.20%
J A N	264,978 -1.24%

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	8	7.27%	81,769	80,558	85,400	0	0
\$100,001 - \$150,000	13	11.82%	129,169	126,707	128,088	0	0
\$150,001 - \$200,000	18	16.36%	176,638	178,179	173,083	172,000	0
\$200,001 - \$250,000	23	20.91%	224,689	229,908	224,653	239,000	0
\$250,001 - \$325,000	21	19.09%	284,979	282,555	286,242	321,523	0
\$325,001 - \$450,000	15	13.64%	380,033	416,097	385,660	339,000	0
\$450,001 and up	12	10.91%	565,158	532,127	589,578	563,325	0
Average List Price			264,978	207,576	277,362	405,149	0
Total Closed Units		100%	264,978	36	65	9	
Total Closed Volume			29,147,634	7.47M	18.03M	3.65M	0.00B

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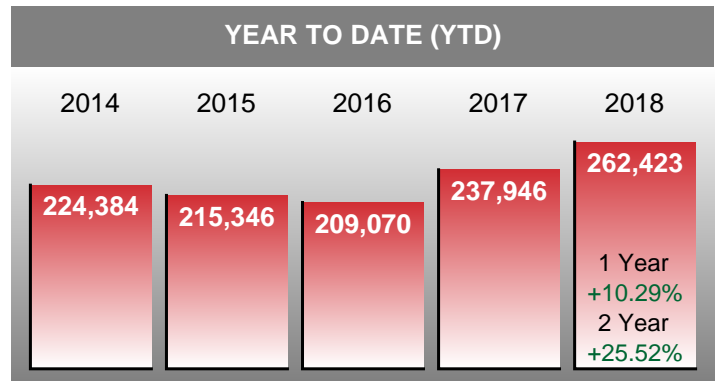
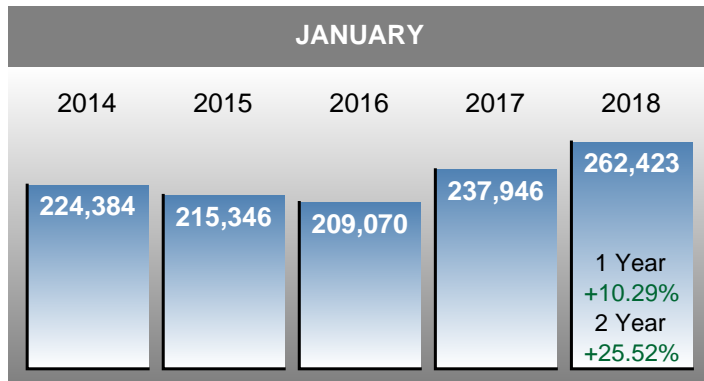


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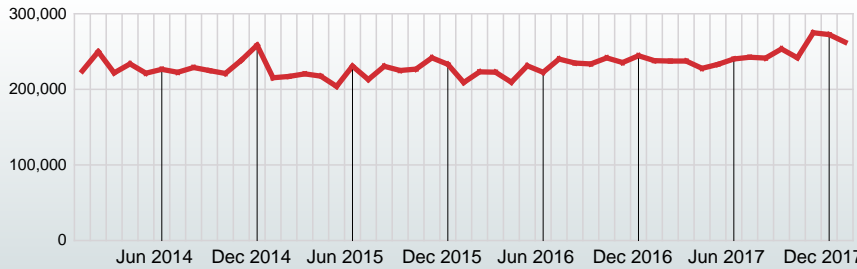


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 229,834 **3 MONTHS**



High
Nov 2017 = 274,888
Low
May 2015 = 203,958
Average Sold Price
this month at **262,423**,
above the 5 yr JAN
average of **229,834**

N O V	274,888
D E C	272,444 -0.89%
J A N	262,423 -3.68%

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	8	7.27%	75,944	72,942	84,950	0	0
\$100,001 - \$150,000	11	10.00%	126,855	126,150	128,088	0	0
\$150,001 - \$200,000	21	19.09%	173,964	178,680	171,960	167,000	0
\$200,001 - \$250,000	23	20.91%	223,272	223,492	222,206	239,000	0
\$250,001 - \$325,000	21	19.09%	285,673	279,360	284,186	314,275	0
\$325,001 - \$450,000	15	13.64%	382,624	409,430	379,115	340,798	0
\$450,001 and up	11	10.00%	576,055	531,070	591,268	564,482	0
Average Sold Price			262,423	204,109	275,159	403,697	0
Total Closed Units		100%	262,423	36	65	9	
Total Closed Volume			28,866,532	7.35M	17.89M	3.63M	0.00B

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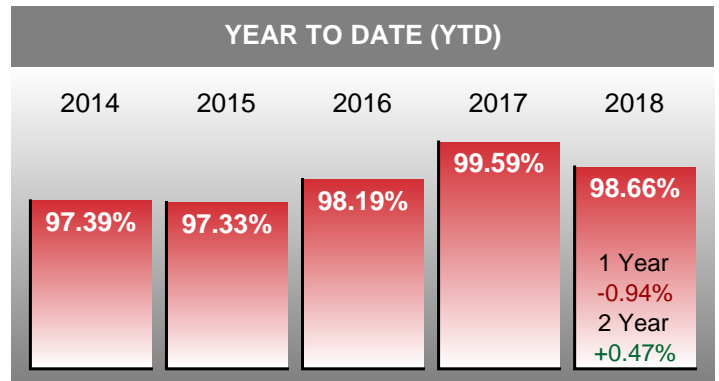
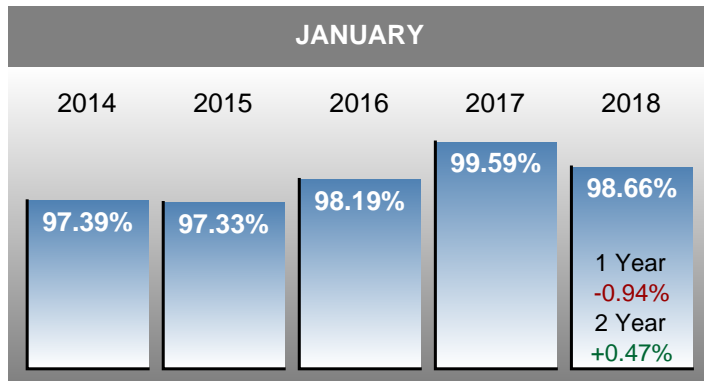


January 2018

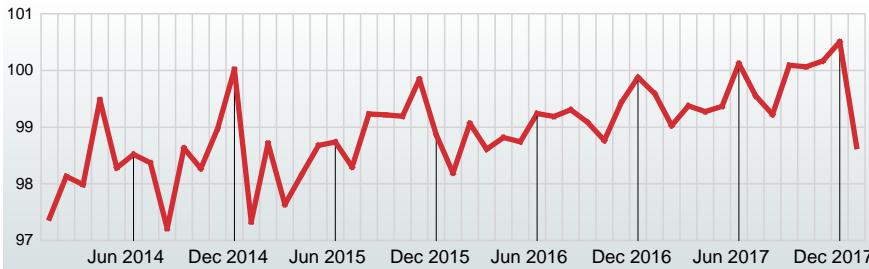
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 98.23%

3 MONTHS

High
Dec 2017 = 100.51%
Low
Aug 2014 = 97.21%
Average Sold/List Ratio this month at **98.66%**, above the 5 yr JAN average of **98.23%**

NOV	100.17%
DEC	100.51%
JAN	98.66%
	-1.84%

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	8	7.27%	91.64%	89.02%	99.50%	0.00%	0.00%
\$100,001 - \$150,000	11	10.00%	99.71%	99.54%	100.00%	0.00%	0.00%
\$150,001 - \$200,000	21	19.09%	99.81%	101.01%	99.37%	97.09%	0.00%
\$200,001 - \$250,000	23	20.91%	98.53%	97.28%	98.91%	100.00%	0.00%
\$250,001 - \$325,000	21	19.09%	99.05%	98.90%	99.32%	97.74%	0.00%
\$325,001 - \$450,000	15	13.64%	98.55%	98.31%	98.44%	100.53%	0.00%
\$450,001 and up	11	10.00%	100.16%	99.80%	100.31%	100.03%	0.00%
Average Sold/List Ratio			98.70%	97.49%	99.22%	99.25%	0.00%
Total Closed Units		100%	98.70%	36	65	9	
Total Closed Volume				7.35M	17.89M	3.63M	0.00B

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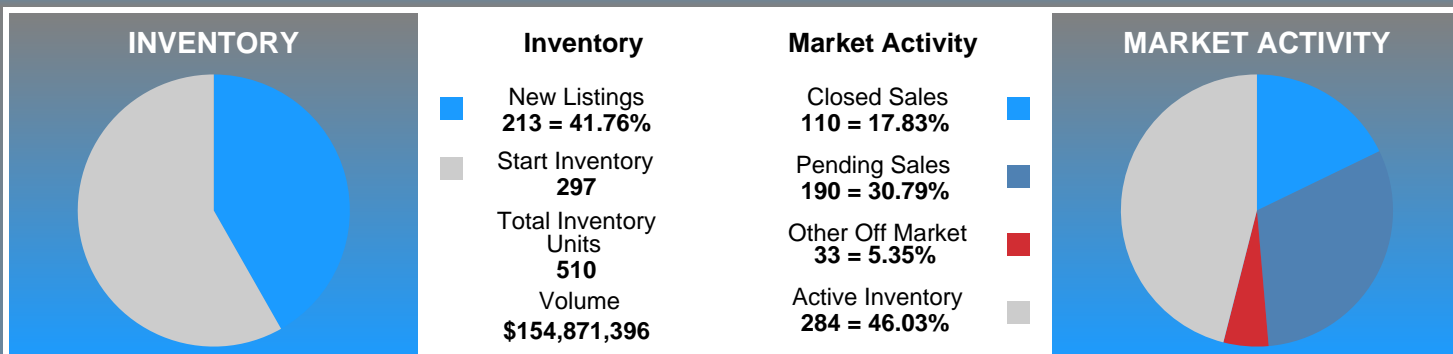


January 2018

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



MARKET SUMMARY

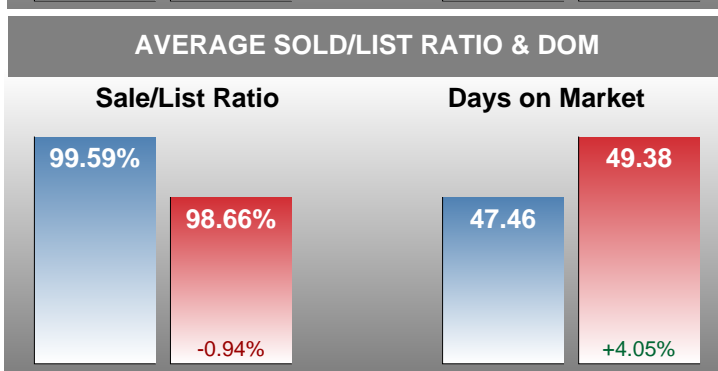
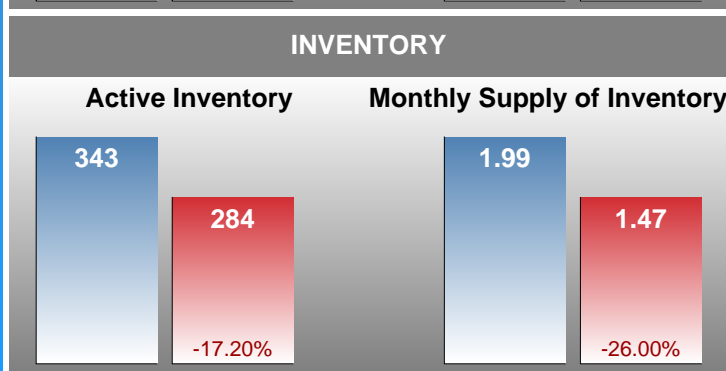
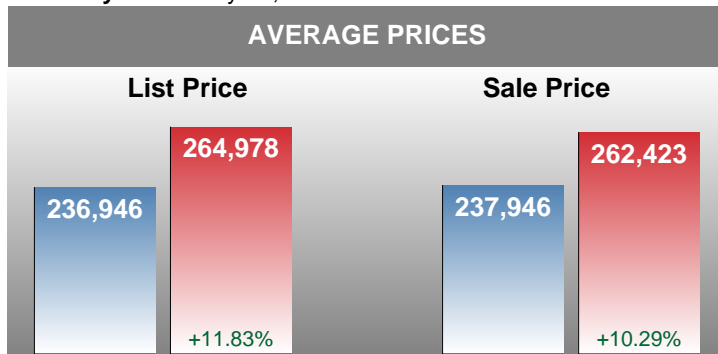
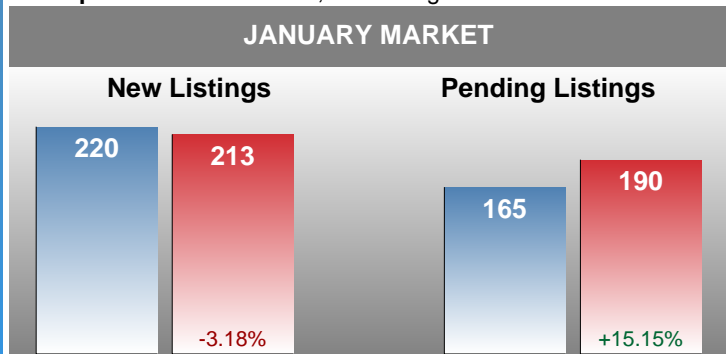


Compared Metrics	January			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	137	110	-19.71%	137	110	-19.71%
Pending Sales	165	190	15.15%	165	190	15.15%
New Listings	220	213	-3.18%	220	213	-3.18%
Average List Price	236,946	264,978	11.83%	236,946	264,978	11.83%
Average Sale Price	237,946	262,423	10.29%	237,946	262,423	10.29%
Average Percent of Selling Price to List Price	99.59%	98.66%	-0.94%	99.59%	98.66%	-0.94%
Average Days on Market to Sale	47.46	49.38	4.05%	47.46	49.38	4.05%
Monthly Inventory	343	284	-17.20%	343	284	-17.20%
Months Supply of Inventory	1.99	1.47	-26.00%	1.99	1.47	-26.00%

Absorption: Last 12 months, an Average of **193** Sales/Month

Inventory on January 31, 2018 = **284**

2017 2018



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