

March 2018

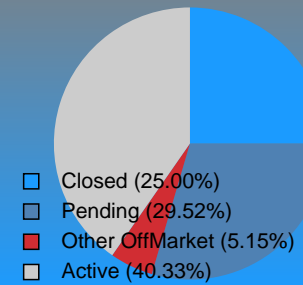
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2017	2018	+/-%
Closed Listings	191	199	4.19%
Pending Listings	234	235	0.43%
New Listings	291	277	-4.81%
Average List Price	238,574	243,172	1.93%
Average Sale Price	237,445	242,555	2.15%
Average Percent of List Price to Selling Price	99.38%	99.28%	-0.10%
Average Days on Market to Sale	37.37	41.95	12.25%
End of Month Inventory	382	321	-15.97%
Months Supply of Inventory	2.17	1.64	-24.61%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **196** Sales/Month
Active Inventory as of March 31, 2018 = **321**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2018 decreased **15.97%** to 321 existing homes available for sale. Over the last 12 months this area has had an average of 196 closed sales per month. This represents an unsold inventory index of **1.64** 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 **2.15%** in March 2018 to \$242,555 versus the previous year at \$237,445.

Average Days on Market Lengthens

The average number of **41.95** days that homes spent on the market before selling increased by 4.58 days or **12.25%** in March 2018 compared to last year's same month at **37.37** DOM.

Sales Success for March 2018 is Positive

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

There were 277 New Listings in March 2018, down **4.81%** from last year at 291. Furthermore, there were 199 Closed Listings this month versus last year at 191, a **4.19%** increase.

Closed versus Listed trends yielded a **71.8%** ratio, up from previous year's, March 2017, at **65.6%**, a **9.45%** 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®

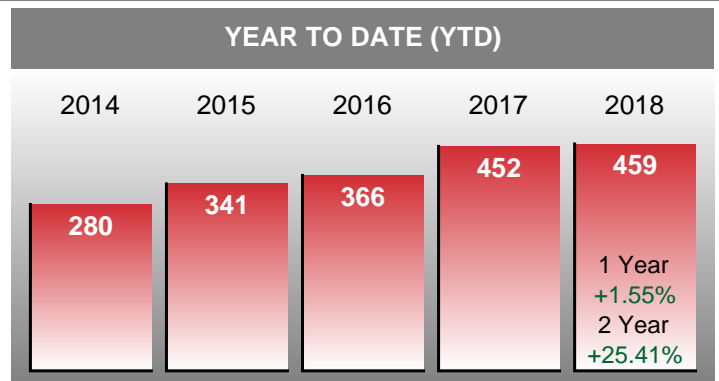
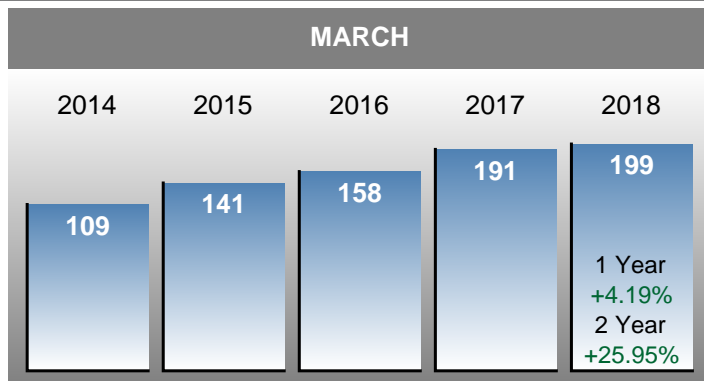


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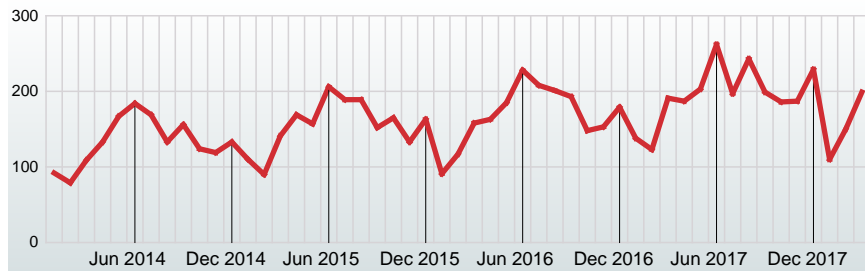
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CLOSED LISTINGS

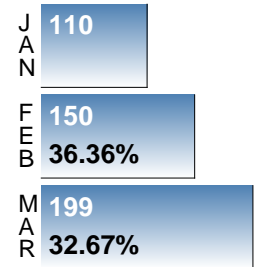


5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 160 **3 MONTHS**

High
Jun 2017 = 262
Low
Feb 2014 = 79
Closed Listings
this month at **199**,
above the 5 yr MAR
average of **160**



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	13	6.53%	30.3	12	1	0	0
\$100,001 - \$150,000	31	15.58%	27.0	21	10	0	0
\$150,001 - \$175,000	21	10.55%	18.4	9	12	0	0
\$175,001 - \$250,000	59	29.65%	37.3	28	30	1	0
\$250,001 - \$300,000	22	11.06%	48.1	4	17	1	0
\$300,001 - \$350,000	25	12.56%	37.8	4	19	2	0
\$350,001 and up	28	14.07%	90.1	3	17	8	0
Total Closed Units	199			81	106	12	0
Total Closed Volume	48,268,451	100%	41.9	14.90M	27.64M	5.73M	0.00B
Average Closed Price	\$242,555			\$183,907	\$260,776	\$477,474	\$0

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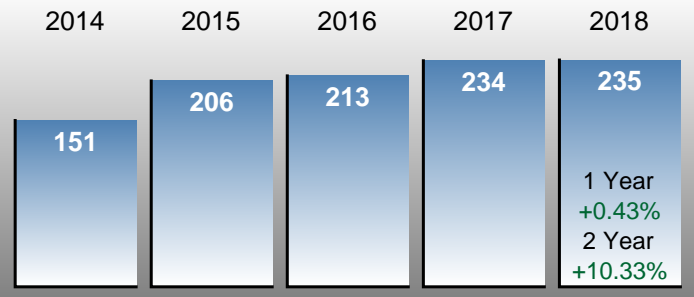
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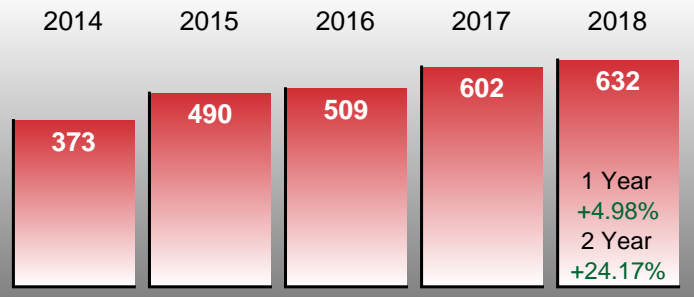


PENDING LISTINGS

MARCH



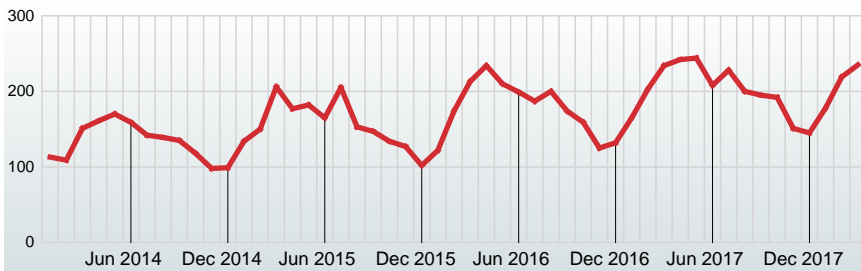
YEAR TO DATE (YTD)



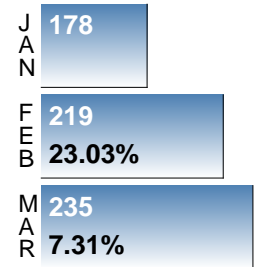
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 208

3 MONTHS



High
May 2017 = 244
Low
Nov 2014 = 98
Pending Listings
this month at **235**,
above the 5 yr MAR
average of **208**



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	21	8.94%	16.1	13	8	0	0
\$100,001 - \$150,000	30	12.77%	18.5	20	9	1	0
\$150,001 - \$175,000	21	8.94%	41.7	16	5	0	0
\$175,001 - \$250,000	69	29.36%	20.7	27	40	2	0
\$250,001 - \$300,000	33	14.04%	38.5	8	25	0	0
\$300,001 - \$400,000	34	14.47%	78.9	5	22	7	0
\$400,001 and up	27	11.49%	62.0	2	13	11	1
Total Pending Units	235			91	122	21	1
Total Pending Volume	58,345,086	100%	46.5	16.89M	31.84M	9.16M	449.95K
Average Listing Price	\$157,960			\$185,615	\$260,999	\$436,300	\$449,950

Ready to Buy or Sell Real Estate?

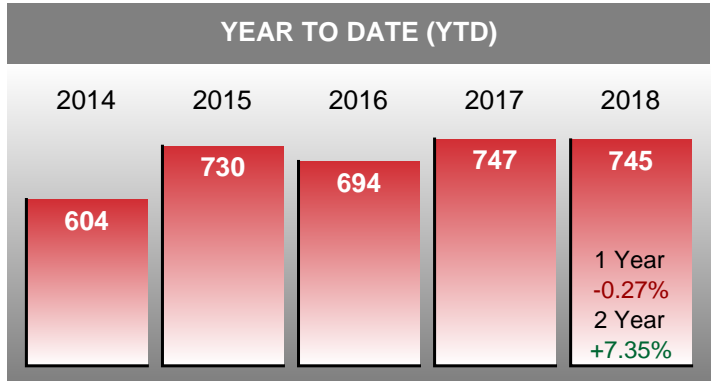
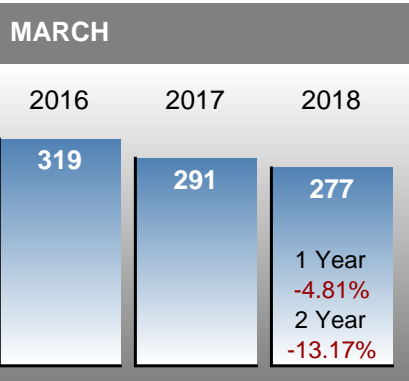
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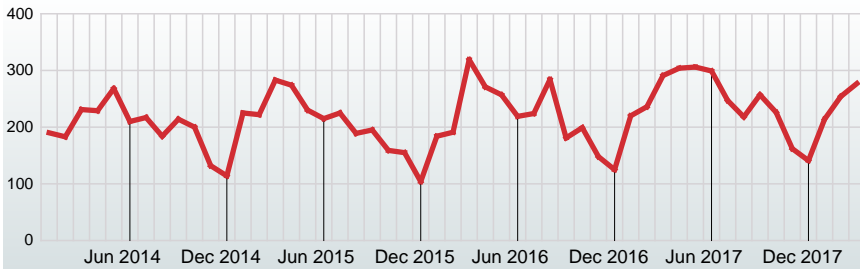
NEW LISTINGS



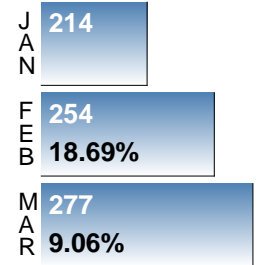
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 280

3 MONTHS



High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **277**,
below the 5 yr MAR
average of **280**



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$130,000 and less	28	10.11%	20	8	0	0
\$130,001 - \$170,000	36	13.00%	21	15	0	0
\$170,001 - \$200,000	28	10.11%	9	18	1	0
\$200,001 - \$290,000	81	29.24%	28	52	1	0
\$290,001 - \$340,000	37	13.36%	6	26	5	0
\$340,001 - \$450,000	39	14.08%	4	27	8	0
\$450,001 and up	28	10.11%	4	10	14	0
Total New Listed Units	277		92	156	29	0
Total New Listed Volume	77,212,985	100%	19.48M	43.71M	14.03M	0.00B
Average New Listed Listing Price	\$131,317		\$211,732	\$280,171	\$483,689	\$0

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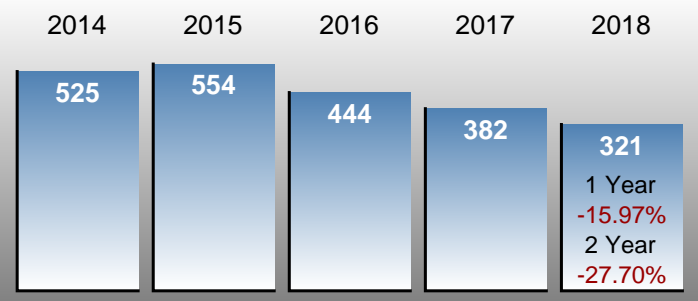
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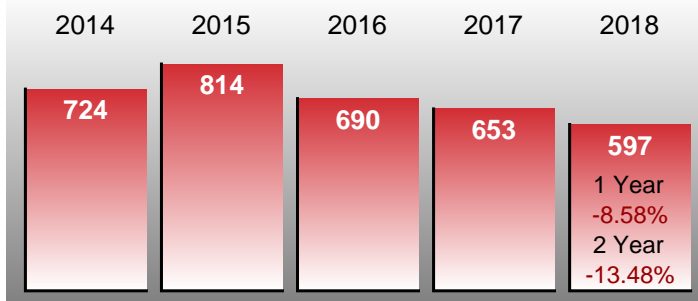


ACTIVE INVENTORY

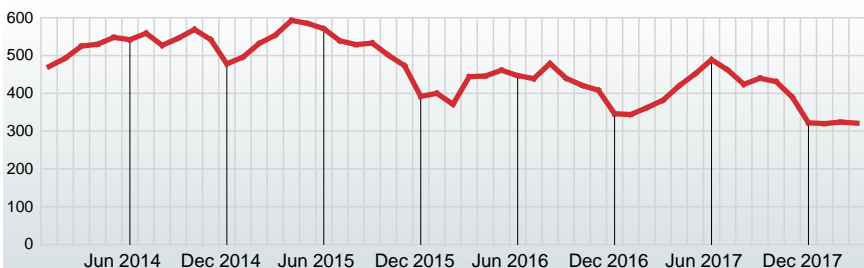
END OF MARCH



ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 445

3 MONTHS

High
Apr 2015 = 593
Low
Jan 2018 = 320
Inventory
this month at **321**,
below the 5 yr MAR
average of **445**

JAN	320
FEB	324
MAR	321
APR	1.25%
MAY	-0.93%

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	25	7.79%	32.2	17	8	0	0
\$150,001 - \$200,000	35	10.90%	38.1	17	18	0	0
\$200,001 - \$250,000	50	15.58%	56.4	16	34	0	0
\$250,001 - \$350,000	87	27.10%	53.3	24	58	5	0
\$350,001 - \$450,000	51	15.89%	93.8	10	34	7	0
\$450,001 - \$600,000	40	12.46%	84.4	6	22	12	0
\$600,001 and up	33	10.28%	231.1	3	8	22	0
Total Active Inventory by Units	321			93	182	46	0
Total Active Inventory by Volume	115,314,660	100%	79.0	24.60M	62.36M	28.36M	0.00B
Average Active Inventory Listing Price	\$359,236			\$264,473	\$342,613	\$616,590	\$0

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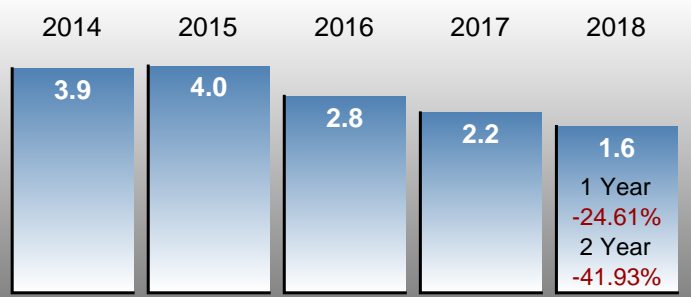
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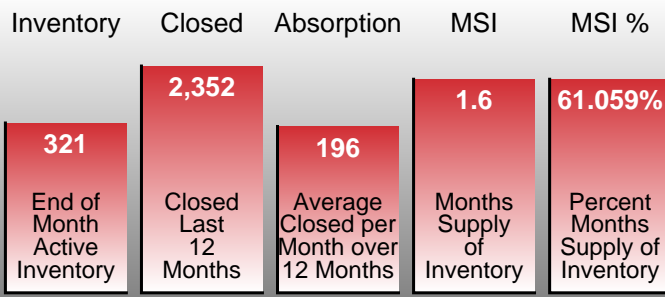


MONTHS SUPPLY of INVENTORY (MSI)

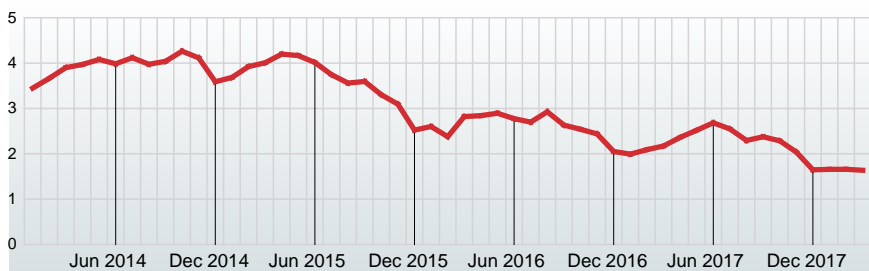
MSI FOR MARCH



INDICATORS FOR MARCH 2018



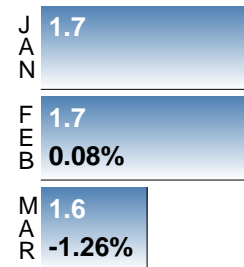
5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 2.9

3 MONTHS

High
Oct 2014 = 4.3
Low
Mar 2018 = 1.6
Months Supply
this month at **1.6**,
below the 5 yr MAR
average of **2.9**



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	25	7.79%	0.7	0.7	0.7	0.0	0.0
\$150,001 - \$200,000	35	10.90%	0.9	0.9	0.8	0.0	0.0
\$200,001 - \$250,000	50	15.58%	1.3	1.2	1.4	0.0	0.0
\$250,001 - \$350,000	87	27.10%	1.8	2.3	1.7	1.2	0.0
\$350,001 - \$450,000	51	15.89%	3.0	3.8	2.8	3.4	0.0
\$450,001 - \$600,000	40	12.46%	5.9	10.3	6.1	5.0	0.0
\$600,001 and up	33	10.28%	7.1	18.0	4.0	9.1	0.0
Market Supply of Inventory (MSI)	1.6	100%	1.6	1.3	1.6	3.4	0.0
Total Active Inventory by Units	321			93	182	46	0

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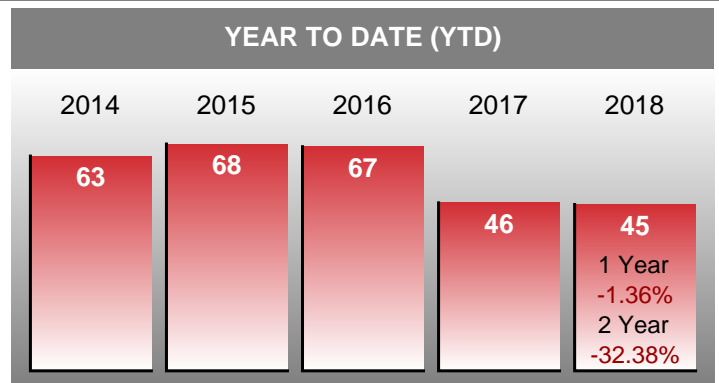
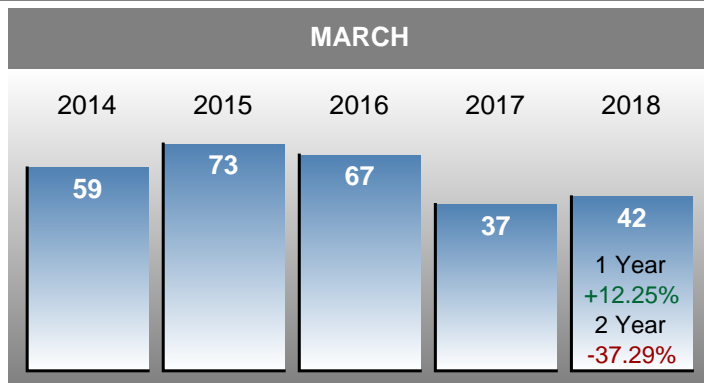


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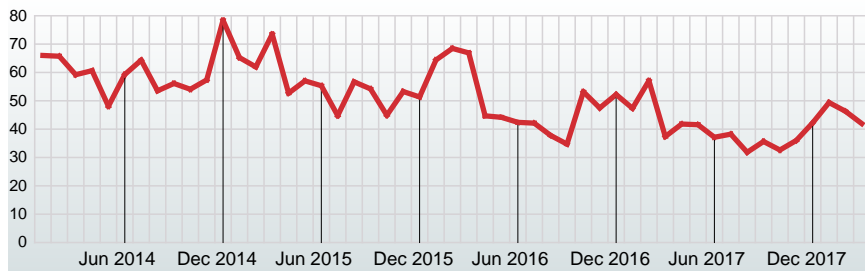
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 56

3 MONTHS

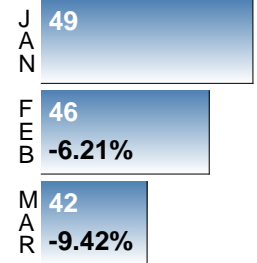
High

Dec 2014 = 78

Low

Aug 2017 = 32

Average Days on Market this month at **42**, below the 5 yr MAR average of **56**



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	13	6.53%	30.3	31.3	19.0	0.0	0.0
\$100,001 - \$150,000	31	15.58%	27.0	27.1	26.9	0.0	0.0
\$150,001 - \$175,000	21	10.55%	18.4	22.7	15.3	0.0	0.0
\$175,001 - \$250,000	59	29.65%	37.3	36.8	34.1	150.0	0.0
\$250,001 - \$300,000	22	11.06%	48.1	18.0	55.6	41.0	0.0
\$300,001 - \$350,000	25	12.56%	37.8	41.0	38.4	26.0	0.0
\$350,001 and up	28	14.07%	90.1	3.7	95.6	110.8	0.0
Average Closed DOM			41.9	29.9	45.2	94.1	0.0
Total Closed Units		100%	41.9	81	106	12	
Total Closed Volume			48,268,451	14.90M	27.64M	5.73M	0.00B

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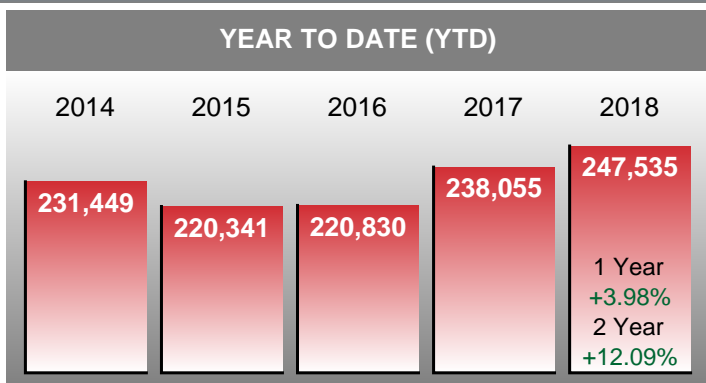
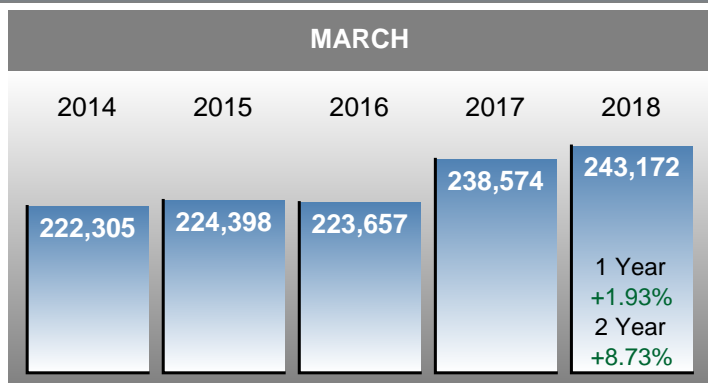
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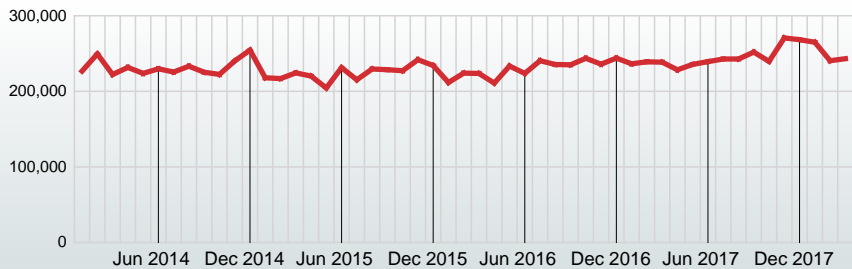
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 230,421

3 MONTHS



High
Nov 2017 = 270,698
Low
May 2015 = 204,490
Average List Price
this month at **243,172**,
above the 5 yr MAR
average of **230,421**

JAN	264,978
FEB	240,533
MAR	243,172
-9.23%	
1.10%	

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	12	6.03%	73,746	73,746	110,000	0	0
\$100,001 - \$150,000	32	16.08%	128,920	133,240	122,189	0	0
\$150,001 - \$175,000	20	10.05%	164,510	167,094	163,446	0	0
\$175,001 - \$250,000	61	30.65%	218,230	218,266	217,584	249,000	0
\$250,001 - \$300,000	22	11.06%	274,472	276,199	272,662	256,585	0
\$300,001 - \$350,000	24	12.06%	326,510	330,848	325,063	316,417	0
\$350,001 and up	28	14.07%	460,856	451,667	418,376	553,334	0
Average List Price			243,172	186,191	261,742	463,757	0
Total Closed Units		100%	243,172	81	106	12	
Total Closed Volume			48,391,195	15.08M	27.74M	5.57M	0.00B

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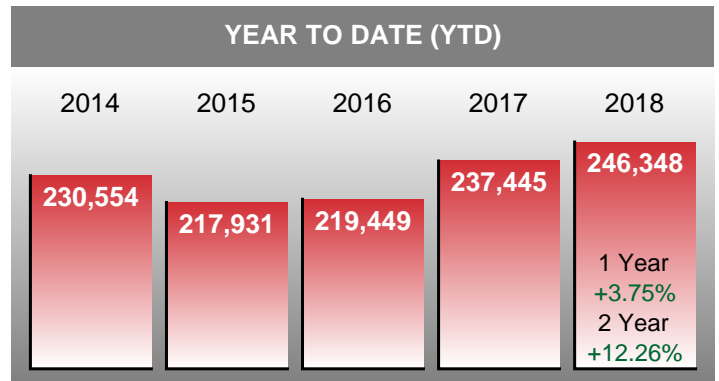
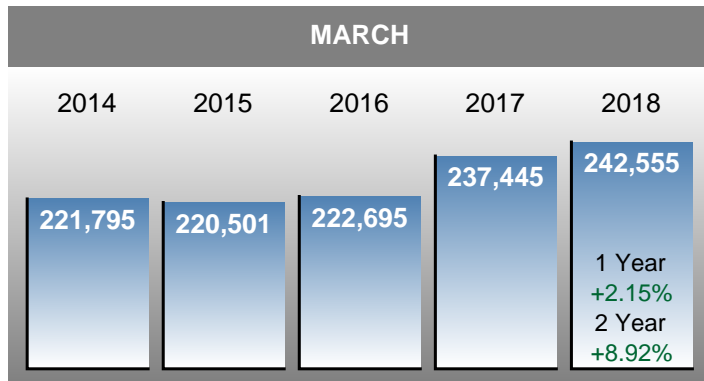


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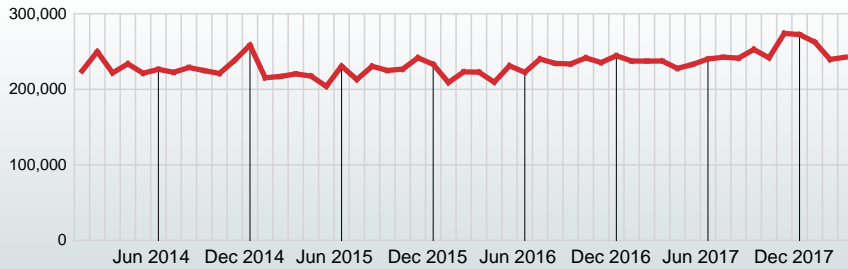
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AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 228,998

3 MONTHS

High
 Nov 2017 = 274,001
Low
 May 2015 = 203,958
 Average Sold Price this month at **242,555**, above the 5 yr MAR average of **228,998**

JAN	262,423
FEB	239,592
MAR	242,555
Change	-8.70%
Change	1.24%

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	13	6.53%	72,577	70,292	100,000	0	0
\$100,001 - \$150,000	31	15.58%	128,510	131,817	121,567	0	0
\$150,001 - \$175,000	21	10.55%	164,036	165,444	162,979	0	0
\$175,001 - \$250,000	59	29.65%	216,562	215,333	217,345	227,500	0
\$250,001 - \$300,000	22	11.06%	270,781	273,000	270,864	260,495	0
\$300,001 - \$350,000	25	12.56%	322,105	321,125	322,370	321,546	0
\$350,001 and up	28	14.07%	468,192	463,333	418,869	574,826	0
Average Sold Price			242,555	183,907	260,776	477,474	0
Total Closed Units		100%	242,555	81	106	12	
Total Closed Volume			48,268,451	14.90M	27.64M	5.73M	0.00B

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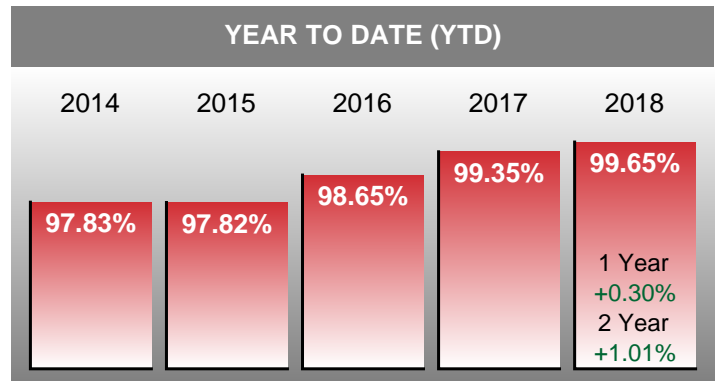
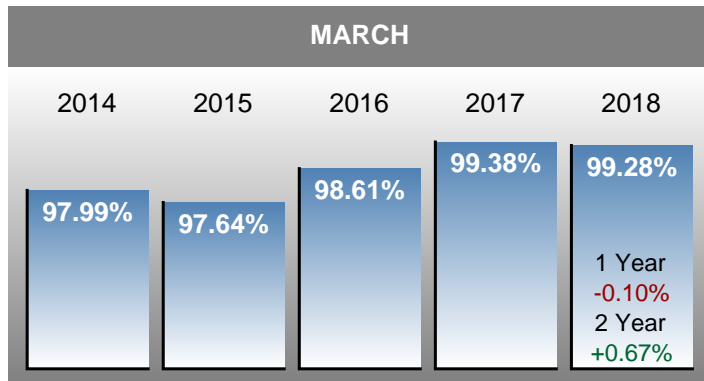


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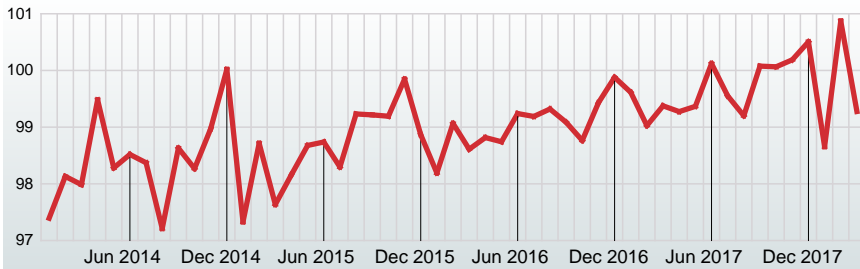
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 98.58%

3 MONTHS

High
Feb 2018 = 100.87%
Low
Aug 2014 = 97.21%
Average Sold/List Ratio
this month at **99.28%**,
equal to 5 yr MAR
average of **98.58%**

JAN 98.66%
FEB 100.87%
MAR 99.28%
APR -1.58%

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	13	6.53%	95.13%	95.48%	90.91%	0.00%	0.00%
\$100,001 - \$150,000	31	15.58%	99.15%	98.99%	99.48%	0.00%	0.00%
\$150,001 - \$175,000	21	10.55%	99.45%	99.08%	99.74%	0.00%	0.00%
\$175,001 - \$250,000	59	29.65%	99.22%	98.71%	99.97%	91.37%	0.00%
\$250,001 - \$300,000	22	11.06%	99.44%	98.86%	99.45%	101.52%	0.00%
\$300,001 - \$350,000	25	12.56%	99.09%	97.27%	99.21%	101.63%	0.00%
\$350,001 and up	28	14.07%	101.36%	103.11%	99.99%	103.62%	0.00%
Average Sold/List Ratio			99.30%	98.44%	99.59%	102.09%	0.00%
Total Closed Units		100%	99.30%	81	106	12	
Total Closed Volume				14.90M	27.64M	5.73M	0.00B

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March 2018

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



MARKET SUMMARY



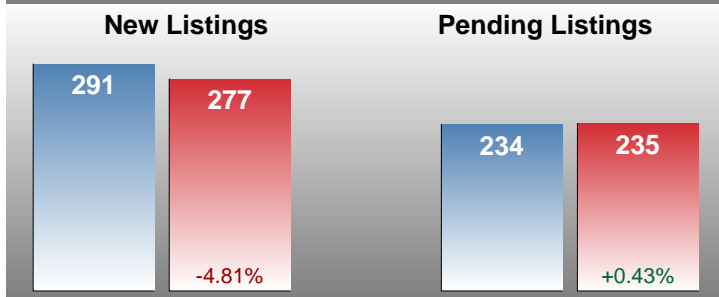
Compared Metrics	March			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	191	199	4.19%	452	459	1.55%
Pending Sales	234	235	0.43%	602	632	4.98%
New Listings	291	277	-4.81%	747	745	-0.27%
Average List Price	238,574	243,172	1.93%	238,055	247,535	3.98%
Average Sale Price	237,445	242,555	2.15%	237,445	246,348	3.75%
Average Percent of Selling Price to List Price	99.38%	99.28%	-0.10%	99.35%	99.65%	0.30%
Average Days on Market to Sale	37.37	41.95	12.25%	45.78	45.16	-1.36%
Monthly Inventory	382	321	-15.97%	382	321	-15.97%
Months Supply of Inventory	2.17	1.64	-24.61%	2.17	1.64	-24.61%

Absorption: Last 12 months, an Average of **196** Sales/Month

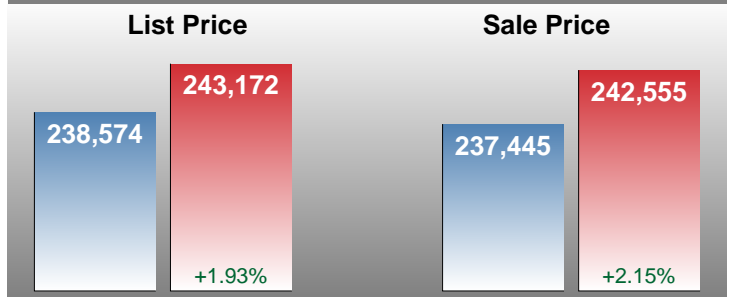
Inventory on March 31, 2018 = **321**

2017 2018

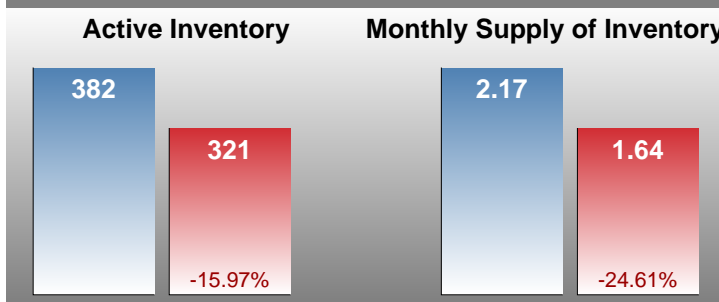
MARCH MARKET



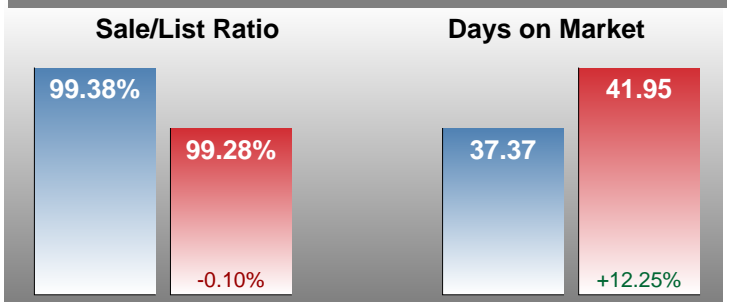
AVERAGE PRICES



INVENTORY



AVERAGE SOLD/LIST RATIO & DOM



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