

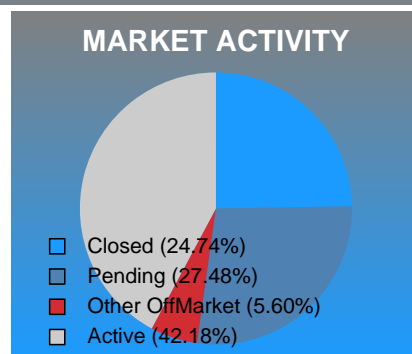
March 2019

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2018	2019	+/-%
Closed Listings	200	234	17.00%
Pending Listings	221	260	17.65%
New Listings	284	326	14.79%
Average List Price	242,656	268,009	10.45%
Average Sale Price	242,042	270,898	11.92%
Average Percent of List Price to Selling Price	99.28%	100.41%	1.13%
Average Days on Market to Sale	42.03	39.55	-5.90%
End of Month Inventory	387	399	3.10%
Months Supply of Inventory	1.97	1.96	-0.73%



Absorption: Last 12 months, an Average of **204** Sales/Month
Active Inventory as of March 31, 2019 = **399**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Increases

The total housing inventory at the end of March 2019 rose **3.10%** to 399 existing homes available for sale. Over the last 12 months this area has had an average of 204 closed sales per month. This represents an unsold inventory index of **1.96** 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 **11.92%** in March 2019 to \$270,898 versus the previous year at \$242,042.

Average Days on Market Shortens

The average number of **39.55** days that homes spent on the market before selling decreased by 2.48 days or **5.90%** in March 2019 compared to last year's same month at **42.03** DOM.

Sales Success for March 2019 is Positive

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

There were 326 New Listings in March 2019, up **14.79%** from last year at 284. Furthermore, there were 234 Closed Listings this month versus last year at 200, a **17.00%** increase.

Closed versus Listed trends yielded a **71.8%** ratio, up from previous year's, March 2018, at **70.4%**, a **1.93%** 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

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?

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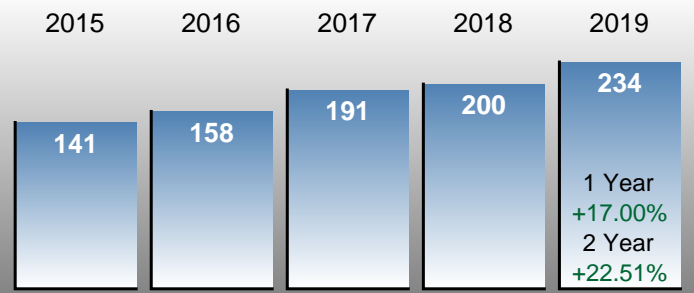
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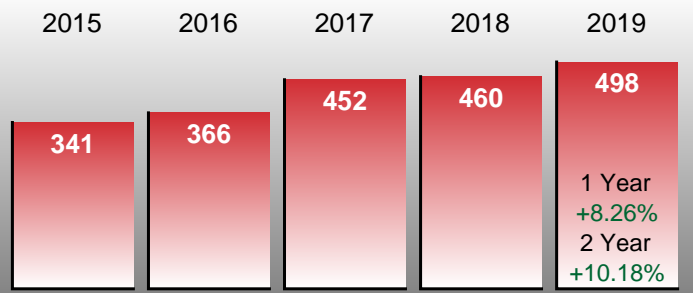


CLOSED LISTINGS

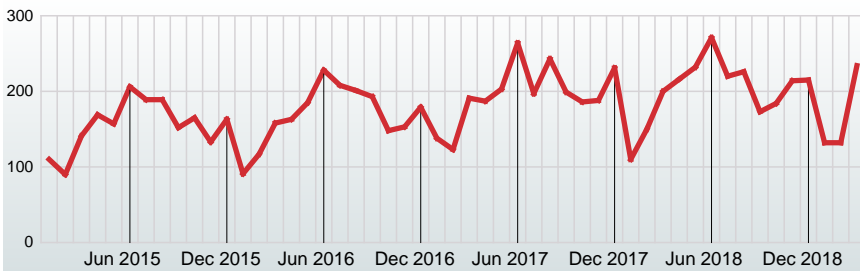
MARCH



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 185

3 MONTHS

High
Jun 2018 = 271
Low
Feb 2015 = 90
Closed Listings
this month at **234**,
above the 5 yr MAR
average of **185**

JAN 132
FEB 132
0.00%
MAR 234
77.27%

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	21	8.97%	24.9	19	1	1	0
\$125,001 - \$175,000	29	12.39%	31.7	16	13	0	0
\$175,001 - \$200,000	23	9.83%	35.2	8	15	0	0
\$200,001 - \$275,000	68	29.06%	30.2	27	40	1	0
\$275,001 - \$325,000	36	15.38%	62.2	10	23	3	0
\$325,001 - \$400,000	28	11.97%	27.6	6	21	1	0
\$400,001 and up	29	12.39%	66.9	5	17	7	0
Total Closed Units	234			91	130	13	0
Total Closed Volume	63,390,136	100%	39.6	20.02M	37.18M	6.19M	0.00B
Average Closed Price	\$270,898			\$220,016	\$285,969	\$476,364	\$0

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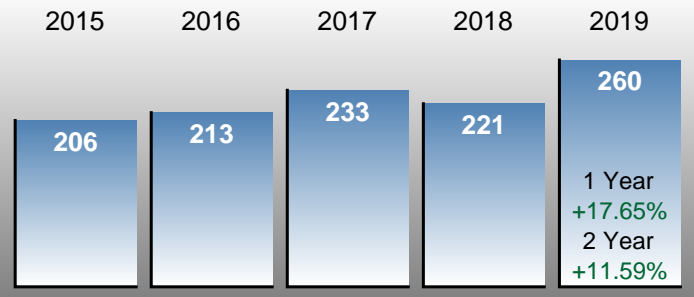
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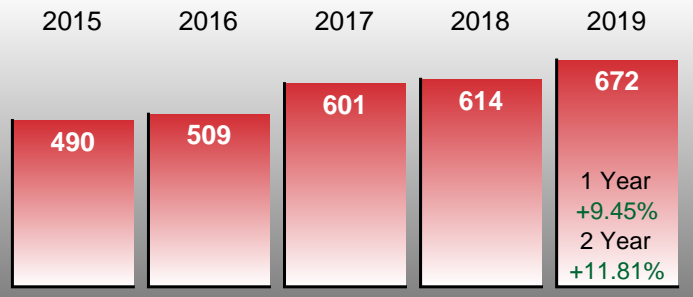


PENDING LISTINGS

MARCH



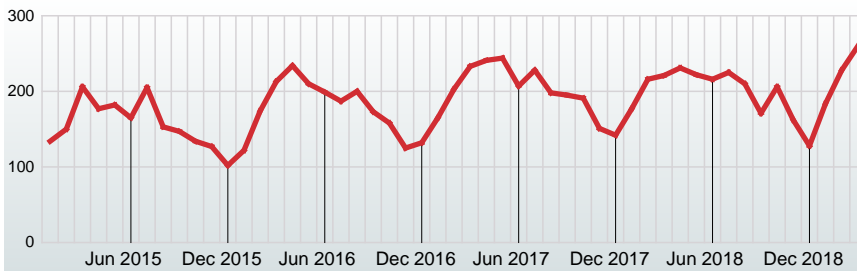
YEAR TO DATE (YTD)



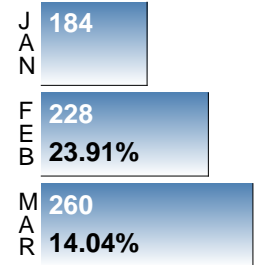
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 227

3 MONTHS



High
Mar 2019 = 260
Low
Dec 2015 = 102
Pending Listings
this month at **260**,
above the 5 yr MAR
average of **227**



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	25	9.62%	24.3	14	10	1	0
\$125,001 - \$150,000	22	8.46%	13.1	18	3	1	0
\$150,001 - \$200,000	52	20.00%	29.2	21	30	1	0
\$200,001 - \$275,000	60	23.08%	26.4	34	24	2	0
\$275,001 - \$325,000	37	14.23%	56.1	9	24	4	0
\$325,001 - \$375,000	30	11.54%	57.5	6	20	4	0
\$375,001 and up	34	13.08%	57.7	8	16	10	0
Total Pending Units	260			110	127	23	0
Total Pending Volume	67,831,565	100%	48.5	23.83M	35.17M	8.83M	0.00B
Average Listing Price	\$204,395			\$216,627	\$276,955	\$383,880	\$0

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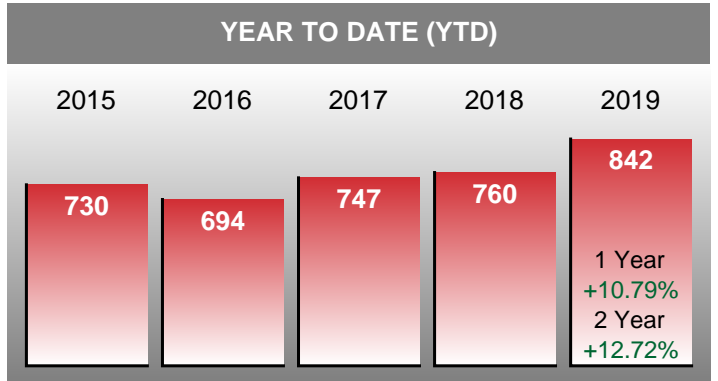
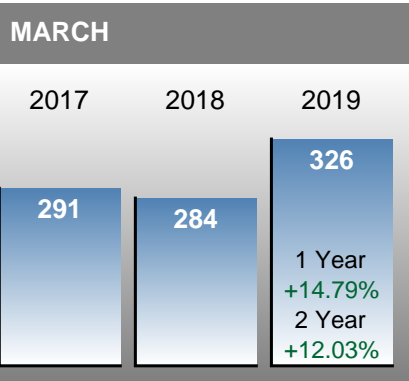
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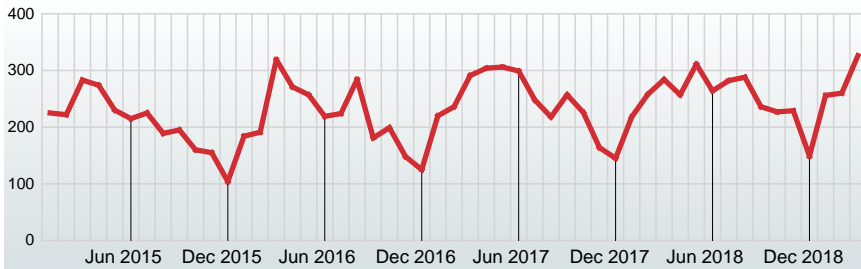
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 301

3 MONTHS



High
Mar 2019 = 326
Low
Dec 2015 = 104
New Listings
this month at **326**,
above the 5 yr MAR
average of **301**

JAN	256
FEB	260
MAR	326
1.56%	
25.38%	

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	32	9.82%	21	10	1	0
\$125,001 - \$175,000	41	12.58%	28	12	1	0
\$175,001 - \$225,000	32	9.82%	12	18	2	0
\$225,001 - \$300,000	93	28.53%	34	55	4	0
\$300,001 - \$325,000	23	7.06%	7	16	0	0
\$325,001 - \$375,000	58	17.79%	9	42	7	0
\$375,001 and up	47	14.42%	10	26	11	0
Total New Listed Units	326		121	179	26	0
Total New Listed Volume	88,691,250	100%	26.47M	53.27M	8.95M	0.00B
Average New Listed Listing Price	\$269,825		\$218,792	\$297,575	\$344,287	\$0

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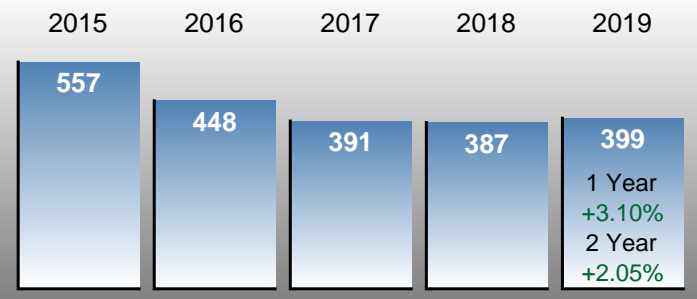
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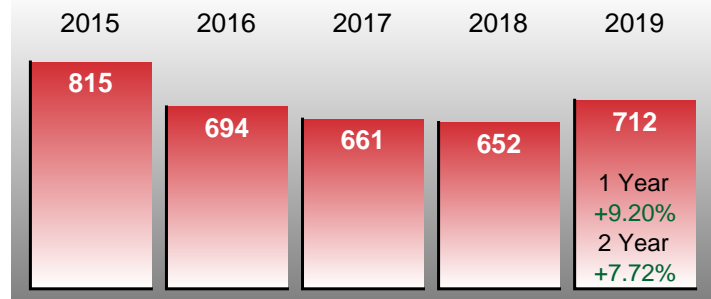


ACTIVE INVENTORY

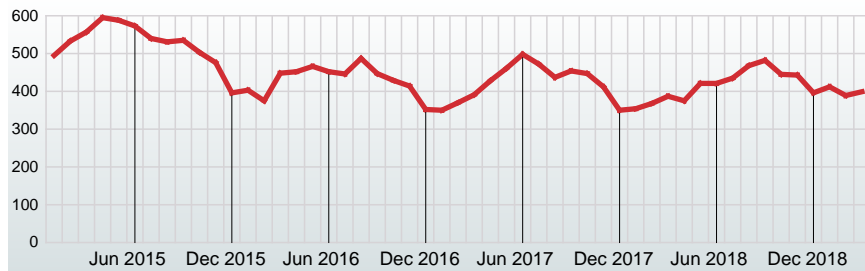
END OF MARCH



ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 436

3 MONTHS

High
Apr 2015 = 595
Low
Dec 2017 = 350
Inventory
this month at **399**,
below the 5 yr MAR
average of **436**

JAN	412
FEB	389 -5.58%
MAR	399 2.57%

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	26	6.52%	27.6	22	3	1	0
\$125,001 - \$225,000	59	14.79%	56.1	37	22	0	0
\$225,001 - \$275,000	57	14.29%	39.2	20	35	2	0
\$275,001 - \$325,000	78	19.55%	49.4	25	51	2	0
\$325,001 - \$375,000	84	21.05%	92.7	23	53	8	0
\$375,001 - \$475,000	54	13.53%	77.9	7	35	12	0
\$475,001 and up	41	10.28%	98.5	2	14	24	1
Total Active Inventory by Units	399			136	213	49	1
Total Active Inventory by Volume	128,807,471	100%	65.5	32.46M	69.71M	25.96M	680.00K
Average Active Inventory Listing Price	\$322,826			\$238,680	\$327,264	\$529,793	\$680,000

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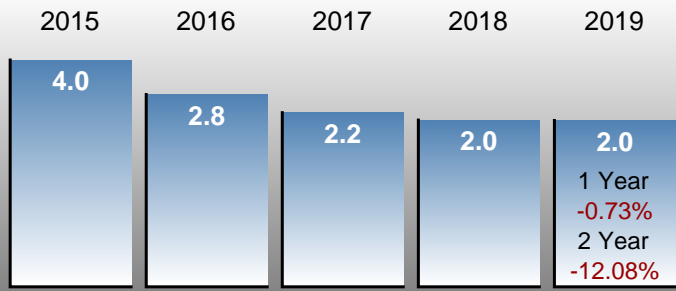
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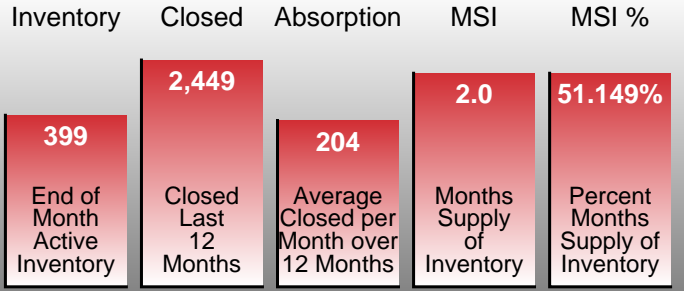


MONTHS SUPPLY of INVENTORY (MSI)

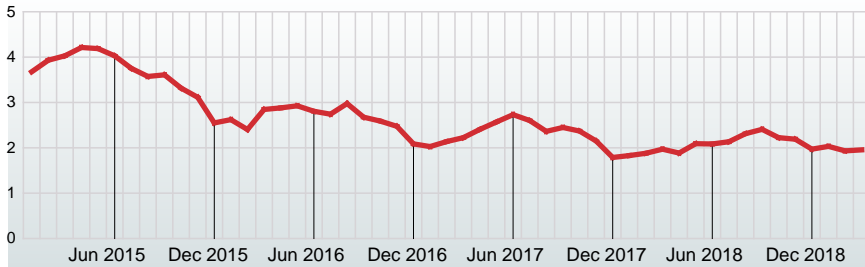
MSI FOR MARCH



INDICATORS FOR MARCH 2019



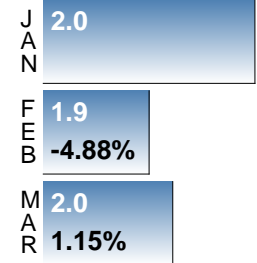
5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 2.6

3 MONTHS

High
Apr 2015 = 4.2
Low
Dec 2017 = 1.8
Months Supply
this month at **2.0**,
below the 5 yr MAR
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
\$125,000 and less	26	6.52%	1.3	1.5	0.7	12.0	0.0
\$125,001 - \$225,000	59	14.79%	0.8	1.0	0.6	0.0	0.0
\$225,001 - \$275,000	57	14.29%	1.6	1.7	1.6	1.7	0.0
\$275,001 - \$325,000	78	19.55%	3.5	4.5	3.4	1.1	0.0
\$325,001 - \$375,000	84	21.05%	4.0	6.1	3.4	3.8	0.0
\$375,001 - \$475,000	54	13.53%	3.4	3.4	3.5	3.0	0.0
\$475,001 and up	41	10.28%	2.8	1.1	2.0	4.2	12.0
Market Supply of Inventory (MSI)	2.0	100%	2.0	1.8	1.9	3.0	3.0
Total Active Inventory by Units	399			136	213	49	1

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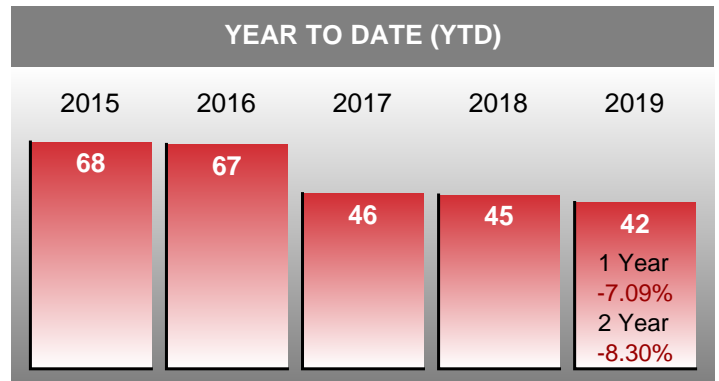
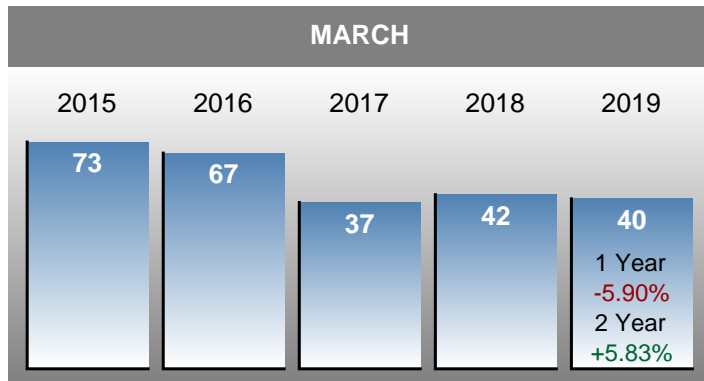
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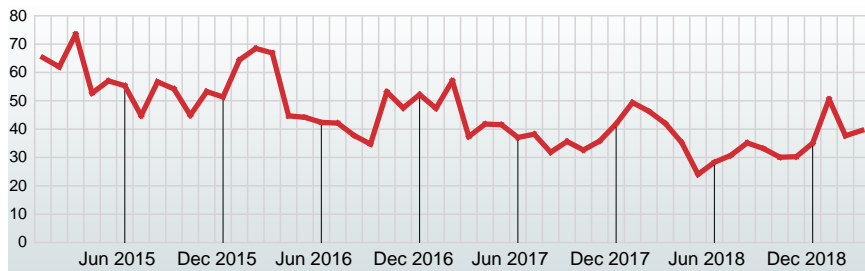
AVERAGE DAYS ON MARKET TO SALE



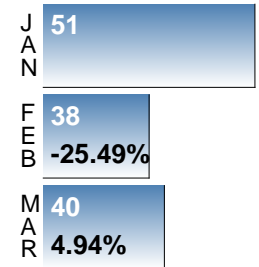
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 52

3 MONTHS



High
Mar 2015 = 73
Low
May 2018 = 24
Average Days on Market
this month at **40**,
below the 5 yr MAR
average of **52**



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	21	8.97%	24.9	26.3	8.0	15.0	0.0
\$125,001 - \$175,000	29	12.39%	31.7	31.9	31.4	0.0	0.0
\$175,001 - \$200,000	23	9.83%	35.2	20.8	42.9	0.0	0.0
\$200,001 - \$275,000	68	29.06%	30.2	28.1	32.0	18.0	0.0
\$275,001 - \$325,000	36	15.38%	62.2	104.6	43.4	64.7	0.0
\$325,001 - \$400,000	28	11.97%	27.6	21.3	29.0	36.0	0.0
\$400,001 and up	29	12.39%	66.9	65.8	58.8	87.4	0.0
Average Closed DOM			39.6	37.8	38.0	67.3	0.0
Total Closed Units		100%	39.6	91	130	13	
Total Closed Volume			63,390,136	20.02M	37.18M	6.19M	0.00B

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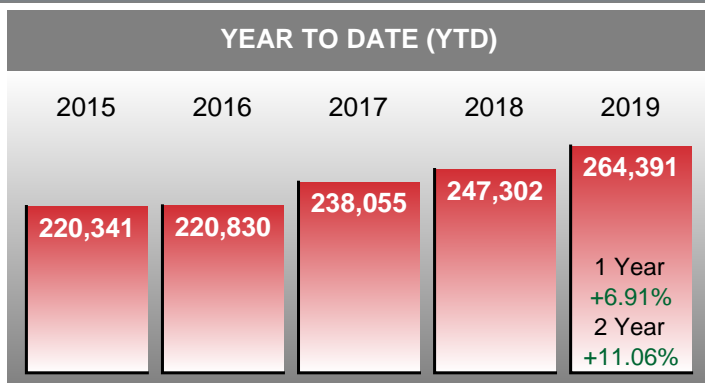
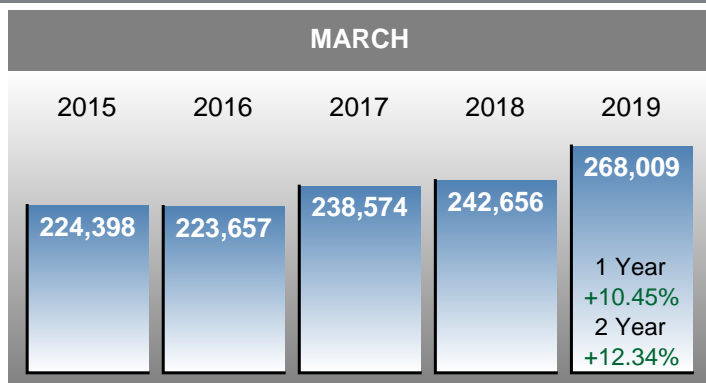
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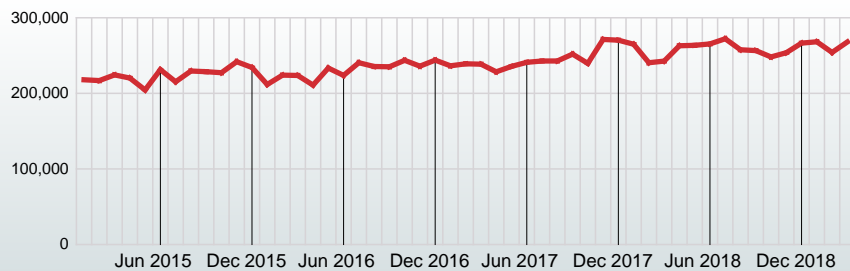
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 239,459

3 MONTHS



High
Jul 2018 = 272,206
Low
May 2015 = 204,490
Average List Price
this month at **268,009**,
above the 5 yr MAR
average of **239,459**

JAN	268,233
FEB	254,135 -5.26%
MAR	268,009 5.46%

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	19	8.12%	86,037	88,839	118,950	95,000	0
\$125,001 - \$175,000	30	12.82%	154,778	154,122	161,503	0	0
\$175,001 - \$200,000	25	10.68%	188,563	184,175	190,092	0	0
\$200,001 - \$275,000	67	28.63%	236,936	238,859	235,626	202,500	0
\$275,001 - \$325,000	35	14.96%	298,727	305,206	297,995	308,903	0
\$325,001 - \$400,000	34	14.53%	353,357	357,583	348,362	349,950	0
\$400,001 and up	24	10.26%	557,401	582,580	486,843	573,171	0
Average List Price			268,009	221,835	284,160	429,720	0
Total Closed Units		100%	268,009	91	130	13	
Total Closed Volume			62,714,049	20.19M	36.94M	5.59M	0.00B

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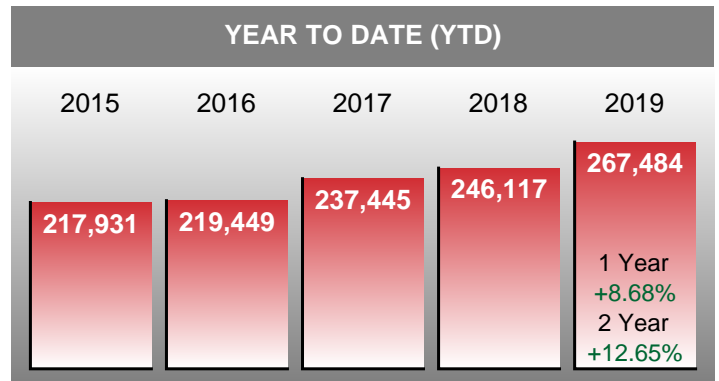
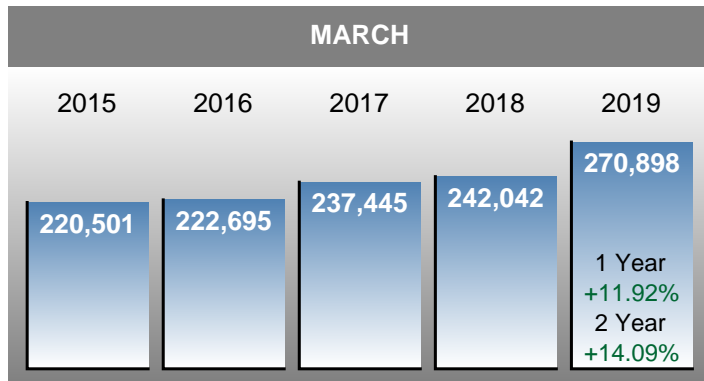
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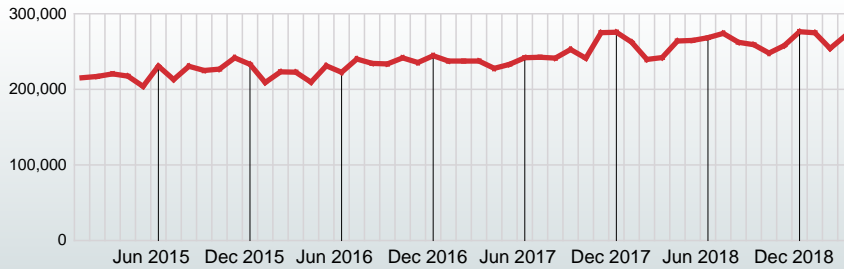
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AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 238,716

3 MONTHS

High
Dec 2018 = 276,237
Low
May 2015 = 203,958
Average Sold Price
this month at **270,898**,
above the 5 yr MAR
average of **238,716**

JAN	274,850
FEB	254,066
MAR	270,898
APR	267,484
MAY	254,066
JUN	254,066
JUL	254,066
AUG	254,066
SEP	254,066
OCT	254,066
NOV	254,066
DEC	254,066
YTD	-7.56%
3 MONTHS	6.63%

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	21	8.97%	88,238	86,002	118,950	100,000	0
\$125,001 - \$175,000	29	12.39%	155,772	152,875	159,338	0	0
\$175,001 - \$200,000	23	9.83%	187,836	183,738	190,021	0	0
\$200,001 - \$275,000	68	29.06%	234,710	237,559	233,593	202,500	0
\$275,001 - \$325,000	36	15.38%	300,039	303,382	297,403	309,105	0
\$325,001 - \$400,000	28	11.97%	356,715	364,524	355,518	335,000	0
\$400,001 and up	29	12.39%	549,993	567,300	499,140	661,131	0
Average Sold Price			270,898	220,016	285,969	476,364	0
Total Closed Units		100%	270,898	91	130	13	
Total Closed Volume			63,390,136	20.02M	37.18M	6.19M	0.00B

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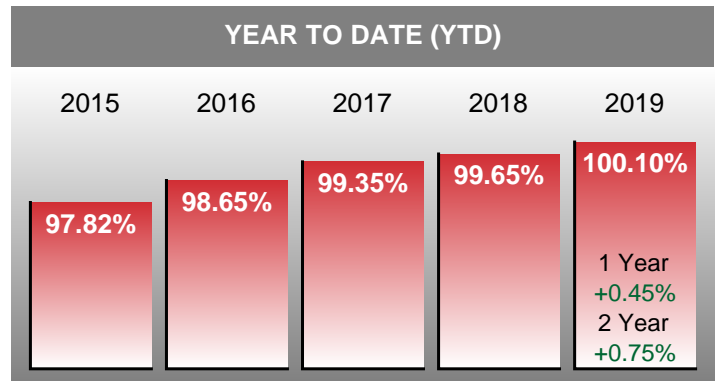
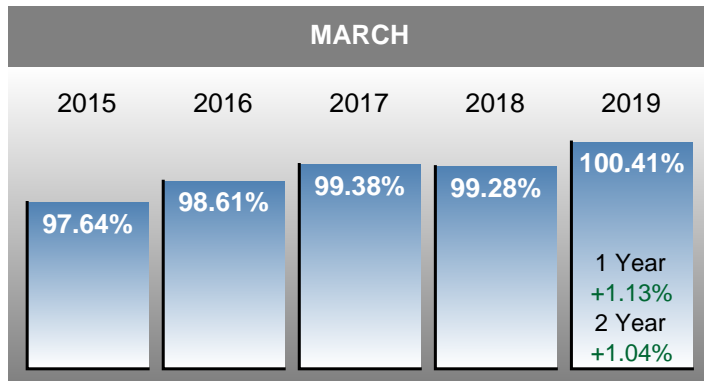
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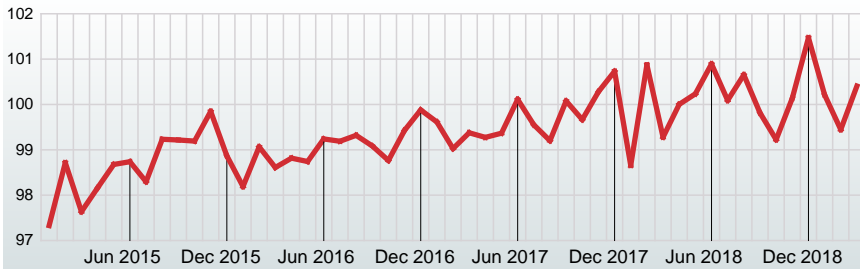
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 99.06%

3 MONTHS

JAN	100.21%
FEB	99.45%
MAR	100.41%
AVG	0.96%

High
Dec 2018 = 101.47%
Low
Jan 2015 = 97.33%
Average Sold/List Ratio this month at **100.41%**, above the 5 yr MAR average of **99.06%**

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	21	8.97%	97.96%	97.47%	100.00%	105.26%	0.00%
\$125,001 - \$175,000	29	12.39%	99.01%	99.26%	98.71%	0.00%	0.00%
\$175,001 - \$200,000	23	9.83%	99.92%	99.79%	99.98%	0.00%	0.00%
\$200,001 - \$275,000	68	29.06%	99.30%	99.48%	99.17%	100.00%	0.00%
\$275,001 - \$325,000	36	15.38%	99.74%	99.44%	99.83%	100.05%	0.00%
\$325,001 - \$400,000	28	11.97%	101.95%	101.96%	102.24%	95.73%	0.00%
\$400,001 and up	29	12.39%	105.88%	97.40%	104.02%	116.47%	0.00%
Average Sold/List Ratio			100.40%	99.09%	100.47%	108.95%	0.00%
Total Closed Units	234	100%	100.40%	91	130	13	
Total Closed Volume	63,390,136			20.02M	37.18M	6.19M	0.00B

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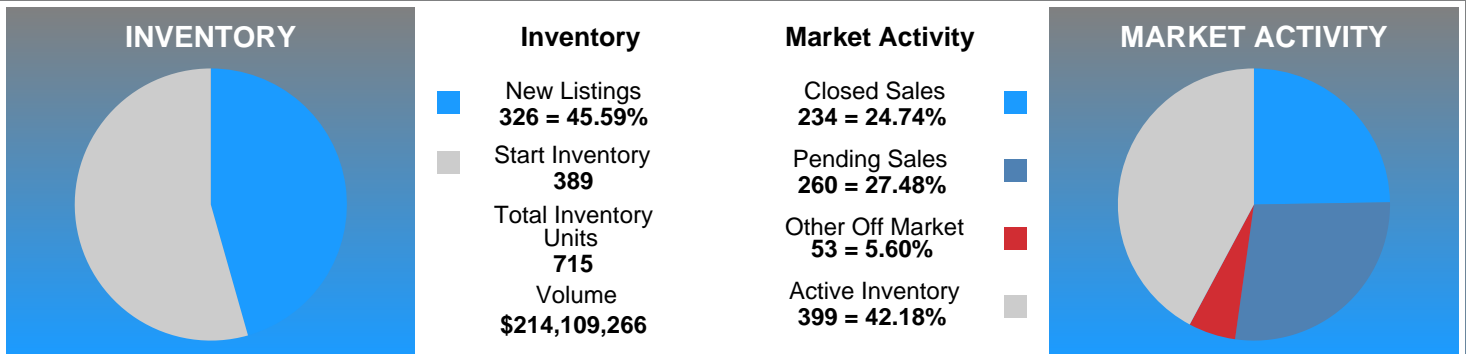
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March 2019

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



MARKET SUMMARY

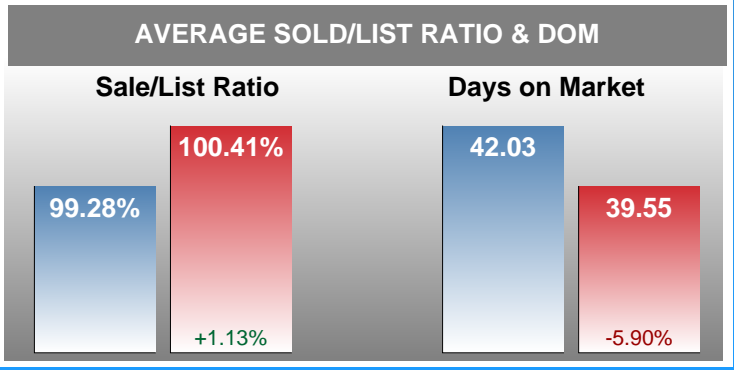
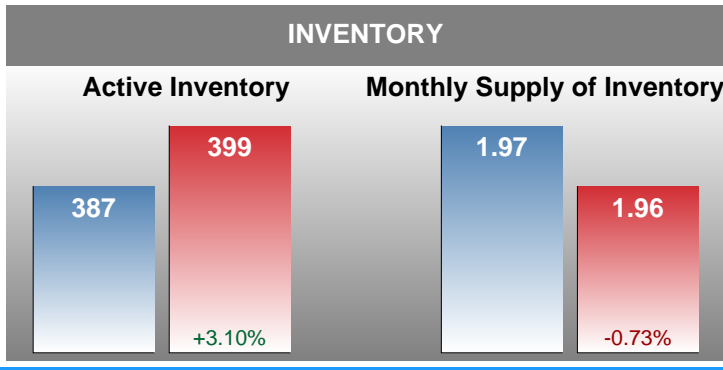
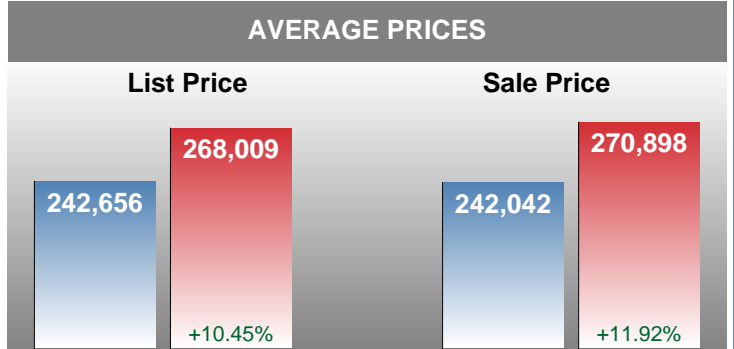
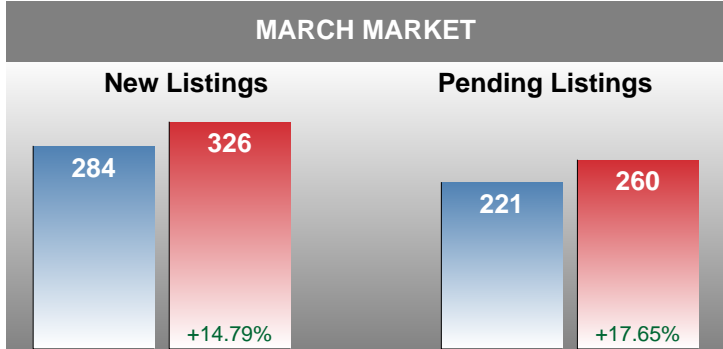


Compared Metrics	March			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	200	234	17.00%	460	498	8.26%
Pending Sales	221	260	17.65%	614	672	9.45%
New Listings	284	326	14.79%	760	842	10.79%
Average List Price	242,656	268,009	10.45%	247,302	264,391	6.91%
Average Sale Price	242,042	270,898	11.92%	246,117	267,484	8.68%
Average Percent of Selling Price to List Price	99.28%	100.41%	1.13%	99.65%	100.10%	0.45%
Average Days on Market to Sale	42.03	39.55	-5.90%	45.18	41.98	-7.09%
Monthly Inventory	387	399	3.10%	387	399	3.10%
Months Supply of Inventory	1.97	1.96	-0.73%	1.97	1.96	-0.73%

Absorption: Last 12 months, an Average of **204** Sales/Month

Inventory on March 31, 2019 = **399**

2018 **2019**



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