

May 2018

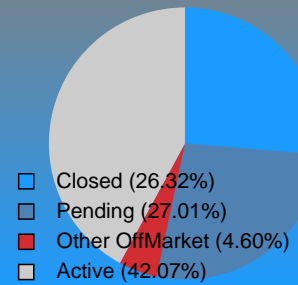
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	May		
	2017	2018	+/-%
Closed Listings	203	229	12.81%
Pending Listings	244	235	-3.69%
New Listings	306	308	0.65%
Average List Price	235,672	265,115	12.49%
Average Sale Price	233,037	266,313	14.28%
Average Percent of List Price to Selling Price	99.37%	100.25%	0.88%
Average Days on Market to Sale	41.57	24.06	-42.11%
End of Month Inventory	454	366	-19.38%
Months Supply of Inventory	2.53	1.83	-27.86%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **200** Sales/Month
Active Inventory as of May 31, 2018 = **366**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2018 decreased **19.38%** to 366 existing homes available for sale. Over the last 12 months this area has had an average of 200 closed sales per month. This represents an unsold inventory index of **1.83** 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 **14.28%** in May 2018 to \$266,313 versus the previous year at \$233,037.

Average Days on Market Shortens

The average number of **24.06** days that homes spent on the market before selling decreased by 17.51 days or **42.11%** in May 2018 compared to last year's same month at **41.57** DOM.

Sales Success for May 2018 is Positive

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

There were 308 New Listings in May 2018, up **0.65%** from last year at 306. Furthermore, there were 229 Closed Listings this month versus last year at 203, a **12.81%** increase.

Closed versus Listed trends yielded a **74.4%** ratio, up from previous year's, May 2017, at **66.3%**, a **12.08%** 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?

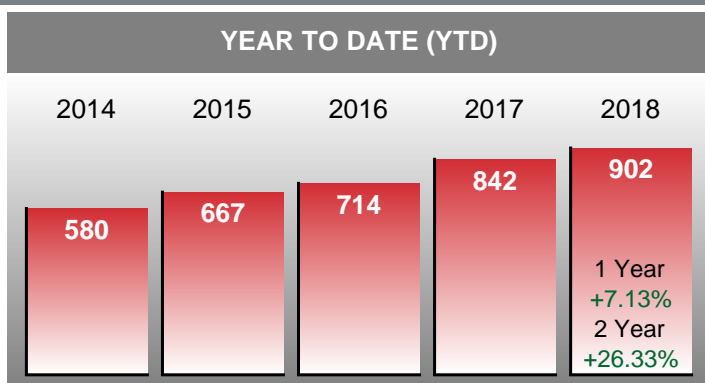
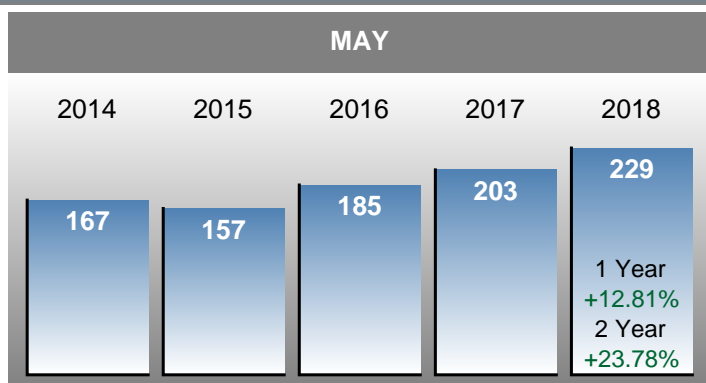
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May 2018

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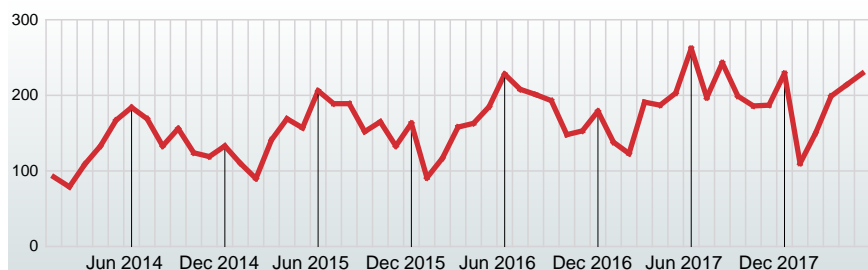
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 188

3 MONTHS



High
Jun 2017 = 262
Low
Feb 2014 = 79
Closed Listings
this month at **229**,
above the 5 yr MAY
average of **188**

MAY	199
APR	214
MAR	7.54%
MAY	229
APR	7.01%

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	20	8.73%	16.3	16	4	0	0
\$125,001 - \$175,000	30	13.10%	21.1	15	14	1	0
\$175,001 - \$200,000	26	11.35%	10.0	6	19	1	0
\$200,001 - \$275,000	64	27.95%	20.2	26	38	0	0
\$275,001 - \$325,000	33	14.41%	31.0	7	24	2	0
\$325,001 - \$400,000	34	14.85%	41.1	4	24	6	0
\$400,001 and up	22	9.61%	26.2	2	15	5	0
Total Closed Units	229			76	138	15	0
Total Closed Volume	60,985,696	100%	24.1	15.91M	38.73M	6.35M	0.00B
Average Closed Price	\$266,313			\$209,343	\$280,648	\$423,084	\$0

Ready to Buy or Sell Real Estate?

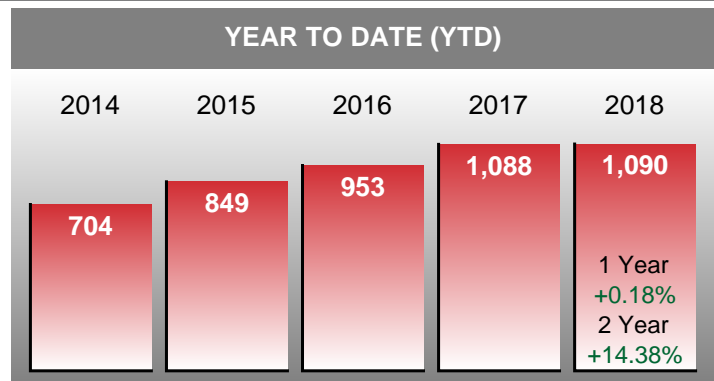
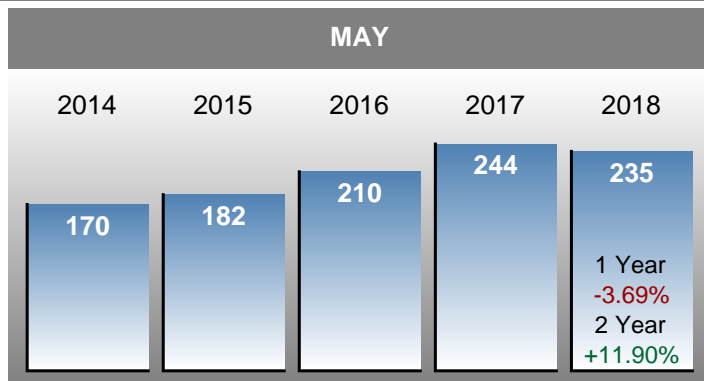
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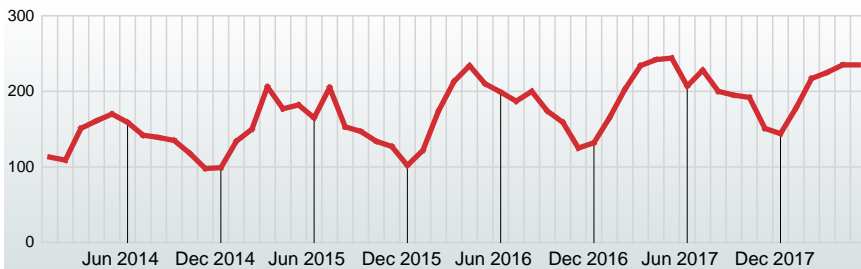
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 208

3 MONTHS



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

MAR	225
APR	235
MAY	235
PERCENTAGE CHANGE	4.44%
PERCENTAGE CHANGE	0.00%

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	16	6.81%	23.8	13	3	0	0
\$125,001 - \$150,000	21	8.94%	15.1	15	5	1	0
\$150,001 - \$175,000	26	11.06%	10.2	11	15	0	0
\$175,001 - \$275,000	80	34.04%	23.3	35	43	2	0
\$275,001 - \$350,000	36	15.32%	39.1	7	26	3	0
\$350,001 - \$450,000	31	13.19%	32.7	5	22	4	0
\$450,001 and up	25	10.64%	150.7	4	13	8	0
Total Pending Units	235			90	127	18	0
Total Pending Volume	65,294,062	100%	19.4	18.96M	37.05M	9.29M	0.00B
Average Listing Price	\$327,710			\$210,626	\$291,736	\$515,962	\$0

Ready to Buy or Sell Real Estate?

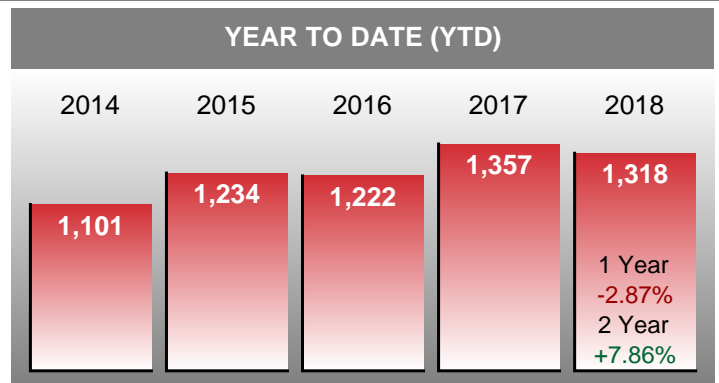
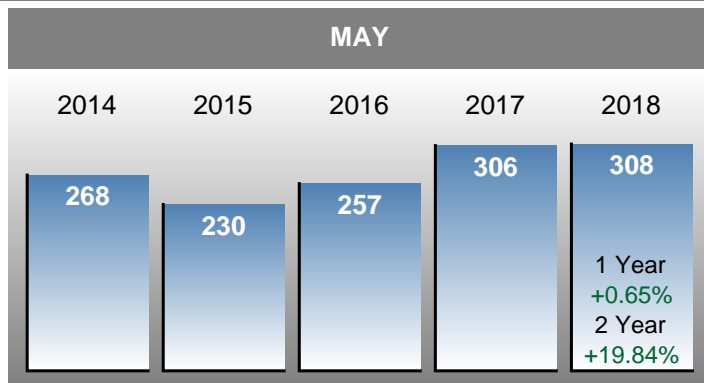
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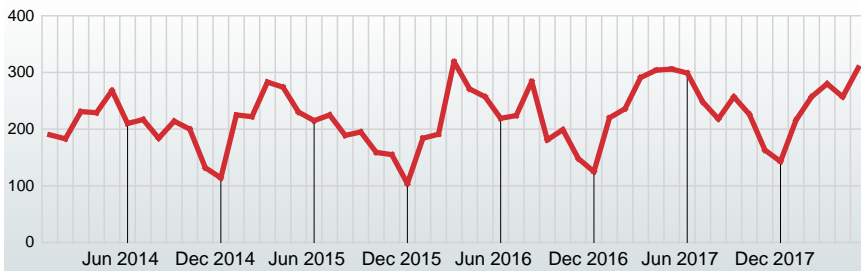
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 274

3 MONTHS



High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **308**,
above the 5 yr MAY
average of **274**

MAR	280
APR	257
MAY	308
-8.21%	
19.84%	

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	24	7.79%	19	5	0	0
\$125,001 - \$150,000	21	6.82%	15	5	1	0
\$150,001 - \$200,000	60	19.48%	31	28	1	0
\$200,001 - \$275,000	86	27.92%	31	51	4	0
\$275,001 - \$325,000	31	10.06%	9	19	3	0
\$325,001 - \$425,000	48	15.58%	10	29	9	0
\$425,001 and up	38	12.34%	3	23	12	0
Total New Listed Units	308		118	160	30	0
Total New Listed Volume	83,160,319	100%	24.55M	46.30M	12.32M	0.00B
Average New Listed Listing Price	\$279,950		\$208,009	\$289,354	\$410,621	\$0

Ready to Buy or Sell Real Estate?

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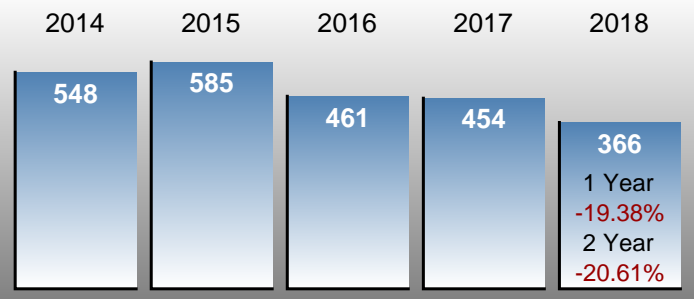
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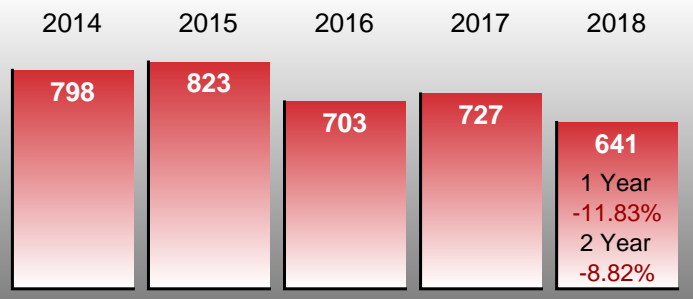


ACTIVE INVENTORY

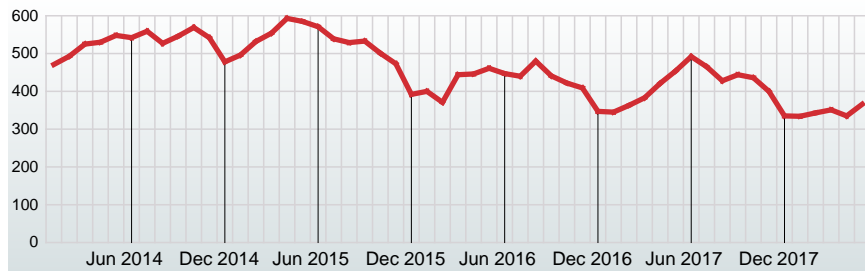
END OF MAY



ACTIVE DURING MAY



5 YEAR MARKET ACTIVITY TRENDS

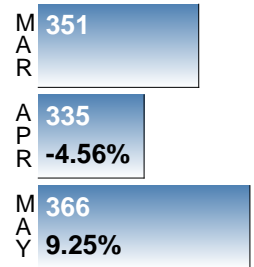


5yr MAY AVG = 483

3 MONTHS

High
Apr 2015 = 593
Low
Jan 2018 = 334

Inventory
this month at **366**,
below the 5 yr MAY
average of **483**



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	30	8.20%	26.8	23	7	0	0
\$150,001 - \$200,000	33	9.02%	32.5	21	12	0	0
\$200,001 - \$250,000	75	20.49%	30.4	22	51	2	0
\$250,001 - \$325,000	72	19.67%	55.5	29	39	4	0
\$325,001 - \$400,000	64	17.49%	73.6	10	42	12	0
\$400,001 - \$575,000	49	13.39%	90.1	3	33	12	1
\$575,001 and up	43	11.75%	187.9	3	15	24	1
Total Active Inventory by Units	366			111	199	54	2
Total Active Inventory by Volume	127,266,775	100%	69.3	26.48M	68.38M	31.23M	1.18M
Average Active Inventory Listing Price	\$347,723			\$238,514	\$343,626	\$578,375	\$588,925

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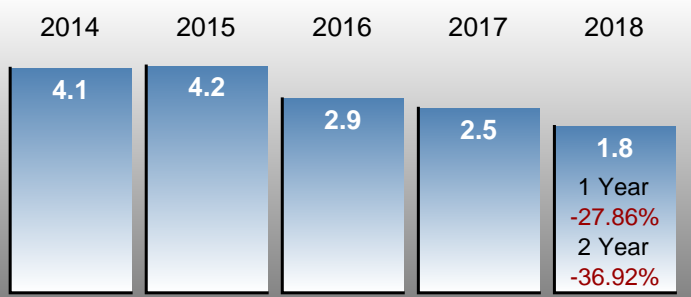
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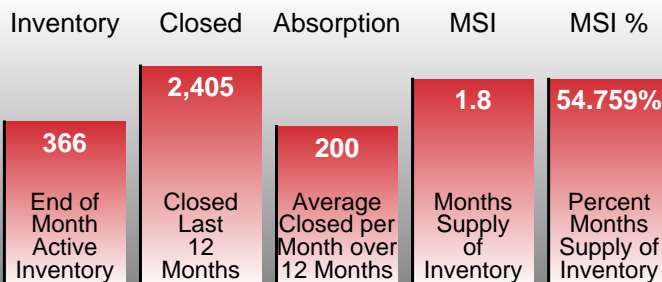


MONTHS SUPPLY of INVENTORY (MSI)

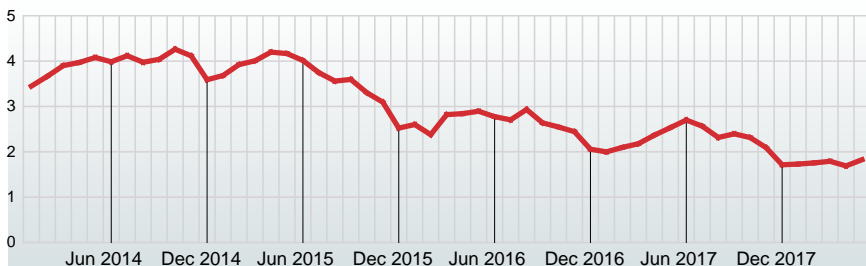
MSI FOR MAY



INDICATORS FOR MAY 2018



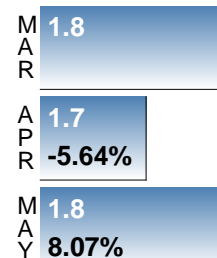
5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 3.1

3 MONTHS

High
Oct 2014 = 4.3
Low
Apr 2018 = 1.7
Months Supply
this month at **1.8**,
below the 5 yr MAY
average of **3.1**



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	30	8.20%	0.8	0.9	0.6	0.0	0.0
\$150,001 - \$200,000	33	9.02%	0.8	1.2	0.6	0.0	0.0
\$200,001 - \$250,000	75	20.49%	1.8	1.4	2.1	2.0	0.0
\$250,001 - \$325,000	72	19.67%	1.7	3.2	1.3	1.4	0.0
\$325,001 - \$400,000	64	17.49%	3.1	4.0	2.7	4.4	0.0
\$400,001 - \$575,000	49	13.39%	3.9	1.3	4.6	4.1	6.0
\$575,001 and up	43	11.75%	5.9	6.0	4.9	6.5	12.0
Market Supply of Inventory (MSI)	1.8	100%	1.8	1.5	1.8	3.8	8.0
Total Active Inventory by Units	366			111	199	54	2

Ready to Buy or Sell Real Estate?

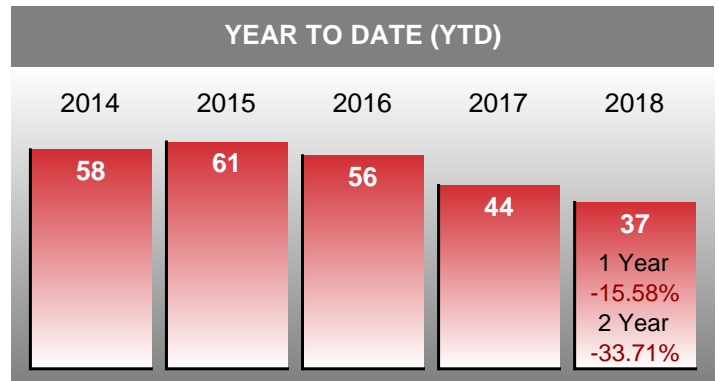
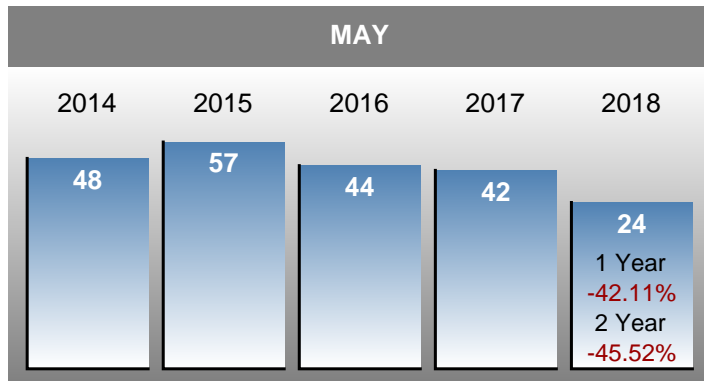
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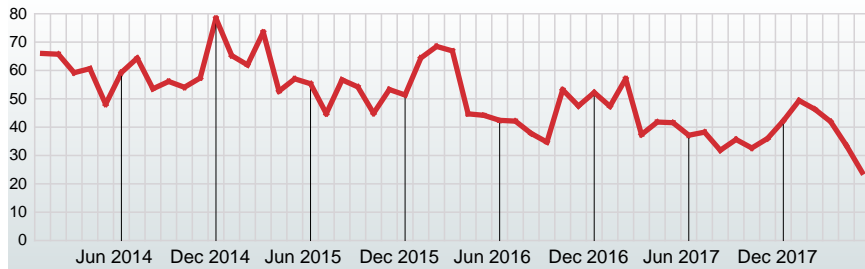
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 43

3 MONTHS

High

Dec 2014 = 78

Low

May 2018 = 24

Average Days on Market this month at **24**, below the 5 yr MAY average of **43**

MAR

42

APR

34

MAY

24

-28.25%

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	20	8.73%	16.3	19.1	5.0	0.0	0.0
\$125,001 - \$175,000	30	13.10%	21.1	27.9	15.1	3.0	0.0
\$175,001 - \$200,000	26	11.35%	10.0	9.3	10.1	13.0	0.0
\$200,001 - \$275,000	64	27.95%	20.2	25.2	16.8	0.0	0.0
\$275,001 - \$325,000	33	14.41%	31.0	64.1	18.8	61.5	0.0
\$325,001 - \$400,000	34	14.85%	41.1	86.0	41.3	10.5	0.0
\$400,001 and up	22	9.61%	26.2	34.0	33.2	2.2	0.0
Average Closed DOM	24.1			30.2	21.7	14.2	0.0
Total Closed Units	229	100%	24.1	76	138	15	
Total Closed Volume	60,985,696			15.91M	38.73M	6.35M	0.00B

Ready to Buy or Sell Real Estate?

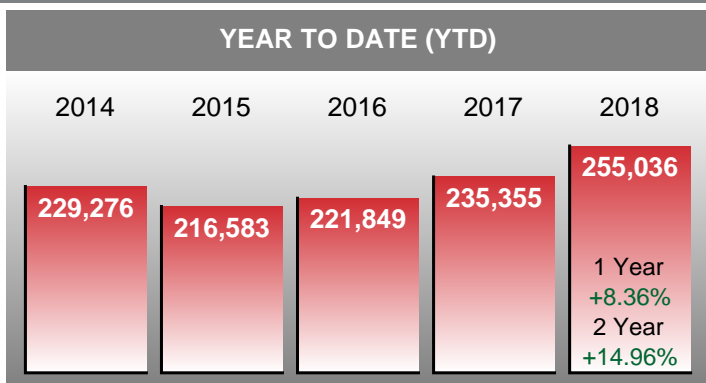
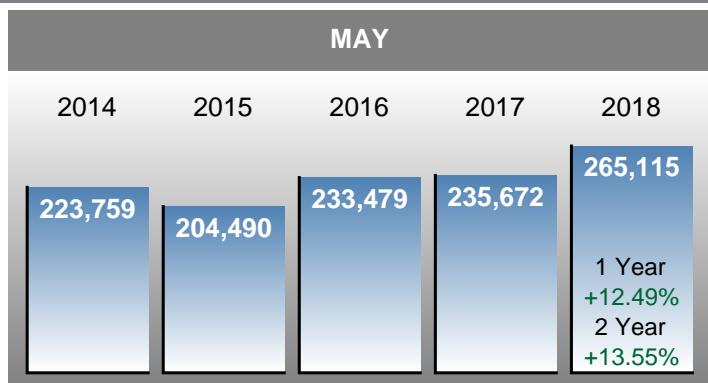
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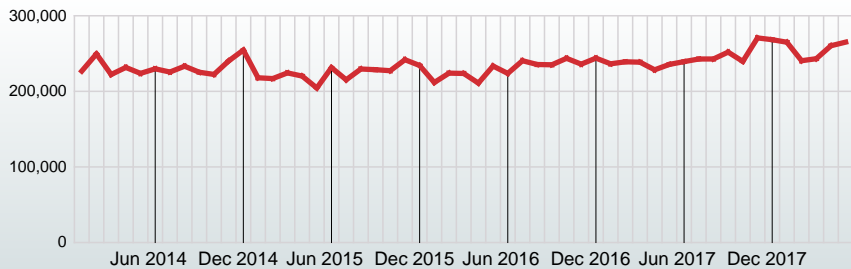
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 232,503

3 MONTHS



High
Nov 2017 = 270,698
Low
May 2015 = 204,490
Average List Price
this month at **265,115**,
above the 5 yr MAY
average of **232,503**

M A R	243,172
A P R	260,339
	7.06%
M A Y	265,115
	1.83%

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	22	9.61%	92,727	90,131	87,475	0	0
\$125,001 - \$175,000	30	13.10%	151,267	152,373	145,043	129,950	0
\$175,001 - \$200,000	26	11.35%	191,413	183,933	191,944	200,000	0
\$200,001 - \$275,000	63	27.51%	236,689	228,521	239,233	0	0
\$275,001 - \$325,000	38	16.59%	302,508	285,653	302,159	315,975	0
\$325,001 - \$400,000	28	12.23%	355,273	338,325	346,008	358,775	0
\$400,001 and up	22	9.61%	581,919	887,500	529,008	617,320	0
Average List Price			265,115	209,220	279,778	413,410	0
Total Closed Units		100%	265,115	76	138	15	
Total Closed Volume			60,711,260	15.90M	38.61M	6.20M	0.00B

Ready to Buy or Sell Real Estate?

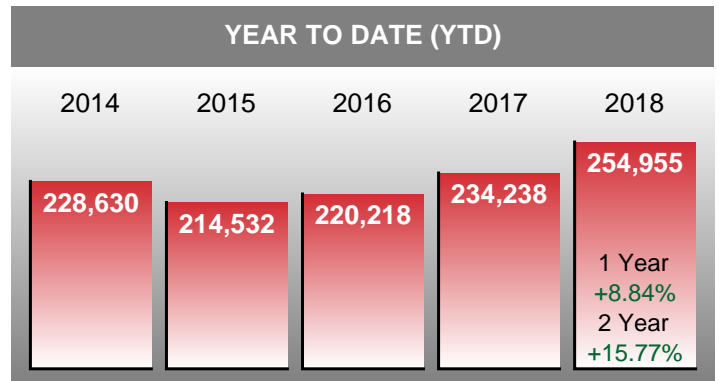
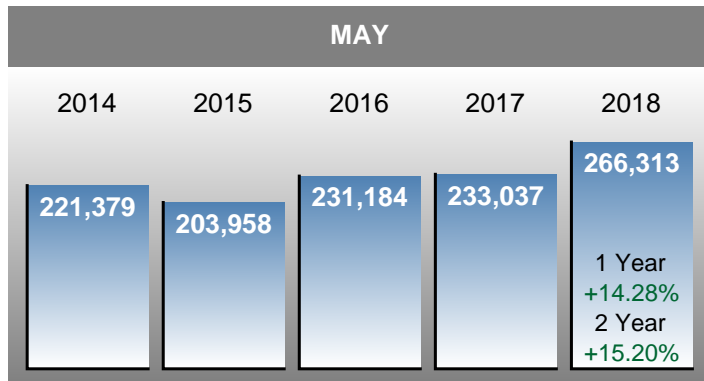
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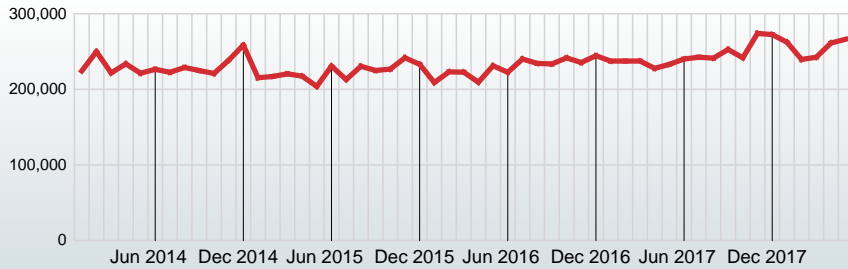
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 231,174

3 MONTHS



High
Nov 2017 = 274,001
Low
May 2015 = 203,958
Average Sold Price
this month at **266,313**,
above the 5 yr MAY
average of **231,174**

MAY	242,555
APR	261,260
MAR	7.71%
MAY	266,313
APR	1.93%

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	20	8.73%	89,105	90,241	84,563	0	0
\$125,001 - \$175,000	30	13.10%	147,413	148,597	147,393	129,950	0
\$175,001 - \$200,000	26	11.35%	190,061	185,300	191,041	200,000	0
\$200,001 - \$275,000	64	27.95%	233,991	228,428	237,797	0	0
\$275,001 - \$325,000	33	14.41%	299,578	293,824	300,679	306,500	0
\$325,001 - \$400,000	34	14.85%	353,005	353,020	350,622	362,525	0
\$400,001 and up	22	9.61%	589,817	858,750	535,354	645,631	0
Average Sold Price			266,313	209,343	280,648	423,084	0
Total Closed Units		100%	229	76	138	15	0
Total Closed Volume			60,985,696	15.91M	38.73M	6.35M	0.00B

Ready to Buy or Sell Real Estate?

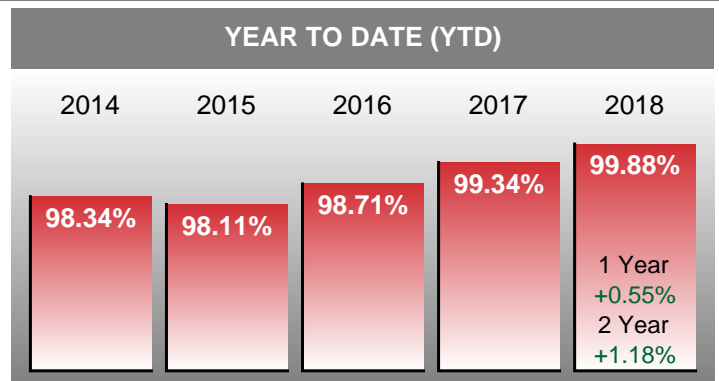
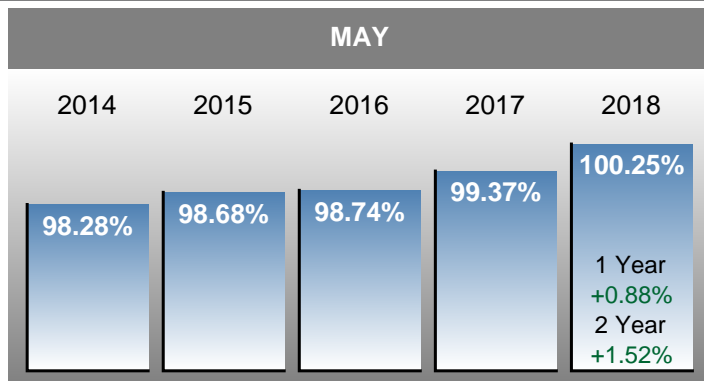
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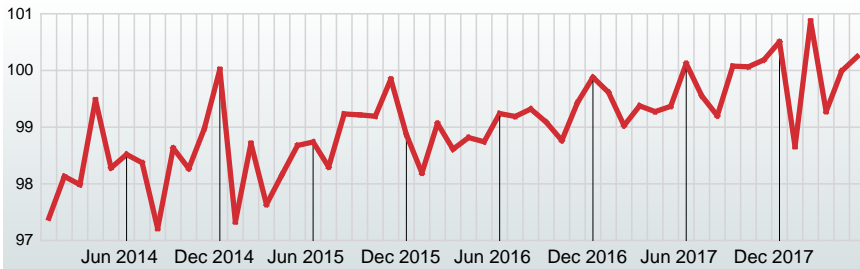
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 99.06%

3 MONTHS

High
Feb 2018 = 100.87%

Low
Aug 2014 = 97.21%

Average Sold/List Ratio this month at **100.25%**, above the 5 yr MAY average of **99.06%**

M A R **99.28%**

A P R **99.99%**

M A Y **100.25%**

J U N **0.72%**

J U L **0.26%**

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	20	8.73%	99.06%	99.61%	96.86%	0.00%	0.00%
\$125,001 - \$175,000	30	13.10%	99.69%	97.55%	101.96%	100.00%	0.00%
\$175,001 - \$200,000	26	11.35%	99.90%	100.82%	99.61%	100.00%	0.00%
\$200,001 - \$275,000	64	27.95%	99.69%	100.11%	99.41%	0.00%	0.00%
\$275,001 - \$325,000	33	14.41%	100.16%	103.21%	99.53%	96.99%	0.00%
\$325,001 - \$400,000	34	14.85%	101.87%	104.86%	101.53%	101.22%	0.00%
\$400,001 and up	22	9.61%	101.71%	96.03%	101.46%	104.75%	0.00%
Average Sold/List Ratio			100.20%	99.98%	100.23%	101.67%	0.00%
Total Closed Units			100%	76	138	15	
Total Closed Volume				15.91M	38.73M	6.35M	0.00B

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May 2018

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



MARKET SUMMARY

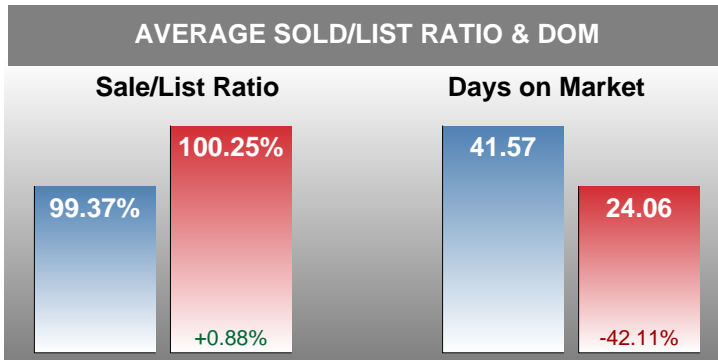
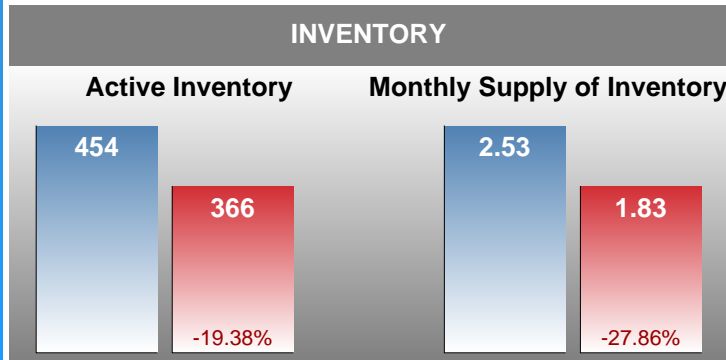
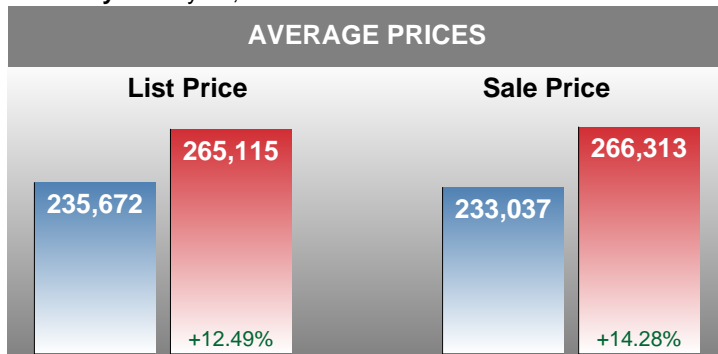
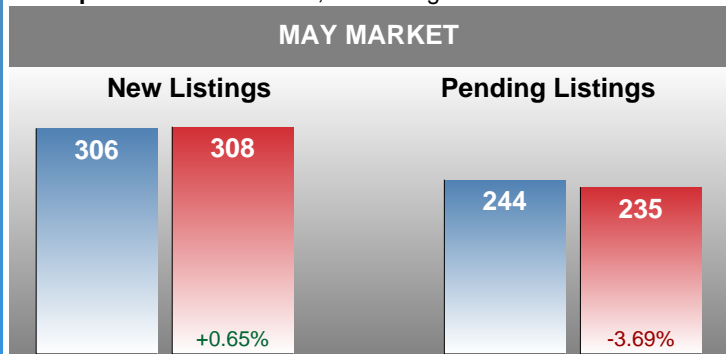


Compared Metrics	May			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	203	229	12.81%	842	902	7.13%
Pending Sales	244	235	-3.69%	1,088	1,090	0.18%
New Listings	306	308	0.65%	1,357	1,318	-2.87%
Average List Price	235,672	265,115	12.49%	235,355	255,036	8.36%
Average Sale Price	233,037	266,313	14.28%	234,238	254,955	8.84%
Average Percent of Selling Price to List Price	99.37%	100.25%	0.88%	99.34%	99.88%	0.55%
Average Days on Market to Sale	41.57	24.06	-42.11%	43.88	37.04	-15.58%
Monthly Inventory	454	366	-19.38%	454	366	-19.38%
Months Supply of Inventory	2.53	1.83	-27.86%	2.53	1.83	-27.86%

Absorption: Last 12 months, an Average of **200** Sales/Month

Inventory on May 31, 2018 = 366

2017	2018
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