

June 2019

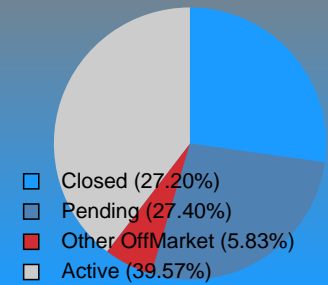
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	June		
	2018	2019	+/-%
Closed Listings	271	266	-1.85%
Pending Listings	214	268	25.23%
New Listings	264	314	18.94%
Average List Price	265,408	241,982	-8.83%
Average Sale Price	268,342	241,840	-9.88%
Average Percent of List Price to Selling Price	100.89%	99.52%	-1.37%
Average Days on Market to Sale	28.31	29.15	2.97%
End of Month Inventory	424	387	-8.73%
Months Supply of Inventory	2.10	1.88	-10.53%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **206** Sales/Month
Active Inventory as of June 30, 2019 = **387**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2019 decreased **8.73%** to 387 existing homes available for sale. Over the last 12 months this area has had an average of 206 closed sales per month. This represents an unsold inventory index of **1.88** 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 **9.88%** in June 2019 to \$241,840 versus the previous year at \$268,342.

Average Days on Market Lengthens

The average number of **29.15** days that homes spent on the market before selling increased by 0.84 days or **2.97%** in June 2019 compared to last year's same month at **28.31** DOM.

Sales Success for June 2019 is Positive

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

There were 314 New Listings in June 2019, up **18.94%** from last year at 264. Furthermore, there were 266 Closed Listings this month versus last year at 271, a **-1.85%** decrease.

Closed versus Listed trends yielded a **84.7%** ratio, down from previous year's, June 2018, at **102.7%**, a **17.47%** 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?

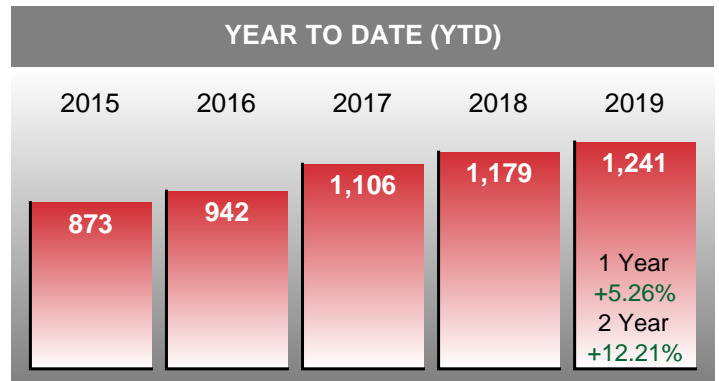
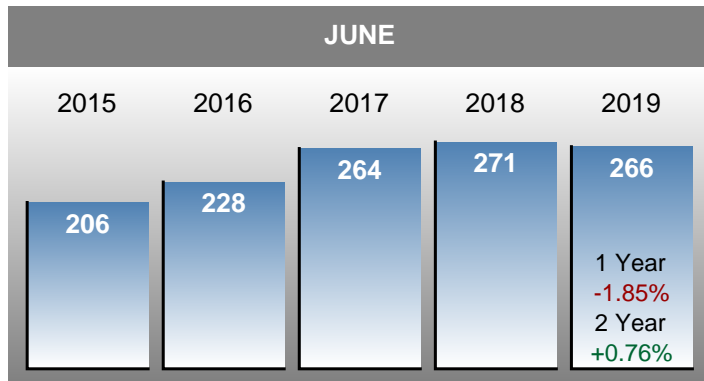
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June 2019

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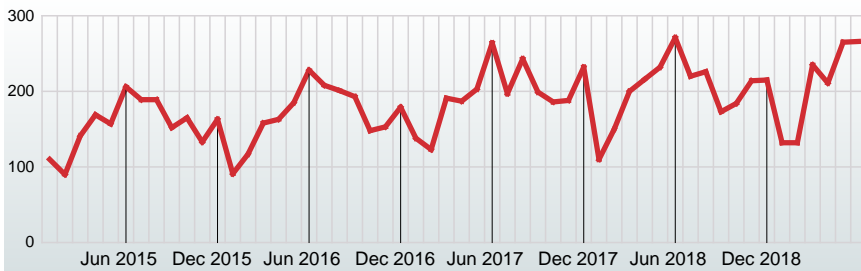
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 247

3 MONTHS



High
Jun 2018 = 271
Low
Feb 2015 = 90
Closed Listings
this month at **266**,
above the 5 yr JUN
average of **247**

A P R	211
M A Y	265 25.59%
J U N	266 0.38%

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	25	9.40%	19.8	25	0	0	0
\$75,001 - \$125,000	20	7.52%	25.5	16	4	0	0
\$125,001 - \$175,000	36	13.53%	11.6	22	14	0	0
\$175,001 - \$250,000	69	25.94%	25.7	32	36	1	0
\$250,001 - \$300,000	42	15.79%	39.0	11	28	3	0
\$300,001 - \$350,000	32	12.03%	31.8	4	22	6	0
\$350,001 and up	42	15.79%	45.2	12	24	6	0
Total Closed Units	266			122	128	16	0
Total Closed Volume	64,329,548	100%	29.2	22.39M	35.23M	6.71M	0.00B
Average Closed Price	\$241,840			\$183,512	\$275,232	\$419,462	\$0

Ready to Buy or Sell Real Estate?

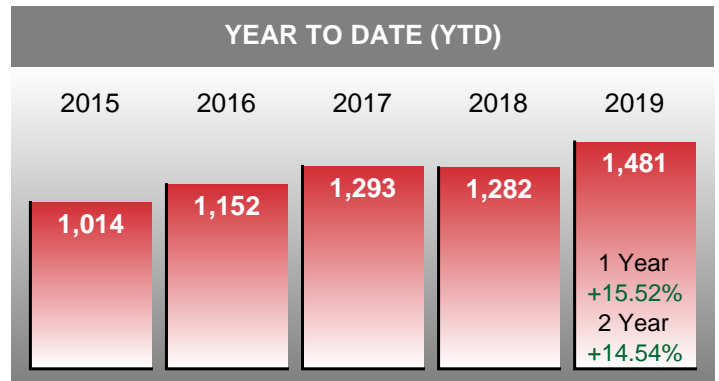
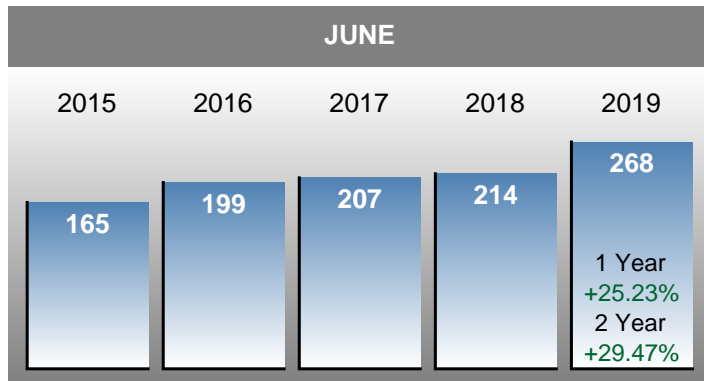
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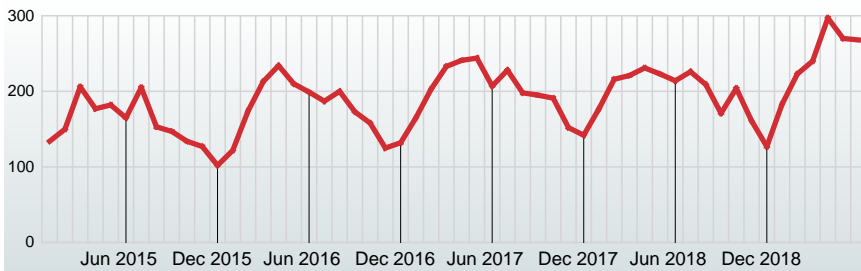
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 211

3 MONTHS



High
Apr 2019 = 297
Low
Dec 2015 = 102
Pending Listings
this month at **268**,
above the 5 yr JUN
average of **211**

A P R	297
M A Y	270 -9.09%
J U N	268 -0.74%

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	23	8.58%	25.8	13	10	0	0
\$125,001 - \$150,000	24	8.96%	13.3	21	3	0	0
\$150,001 - \$175,000	28	10.45%	36.5	18	10	0	0
\$175,001 - \$275,000	84	31.34%	25.5	34	46	4	0
\$275,001 - \$300,000	33	12.31%	28.2	5	26	2	0
\$300,001 - \$375,000	42	15.67%	47.7	8	28	6	0
\$375,001 and up	34	12.69%	75.2	7	16	11	0
Total Pending Units	268			106	139	23	0
Total Pending Volume	68,392,707	100%	17.3	21.69M	37.79M	8.91M	0.00B
Average Listing Price	\$234,601			\$204,596	\$271,886	\$387,538	\$0

Ready to Buy or Sell Real Estate?

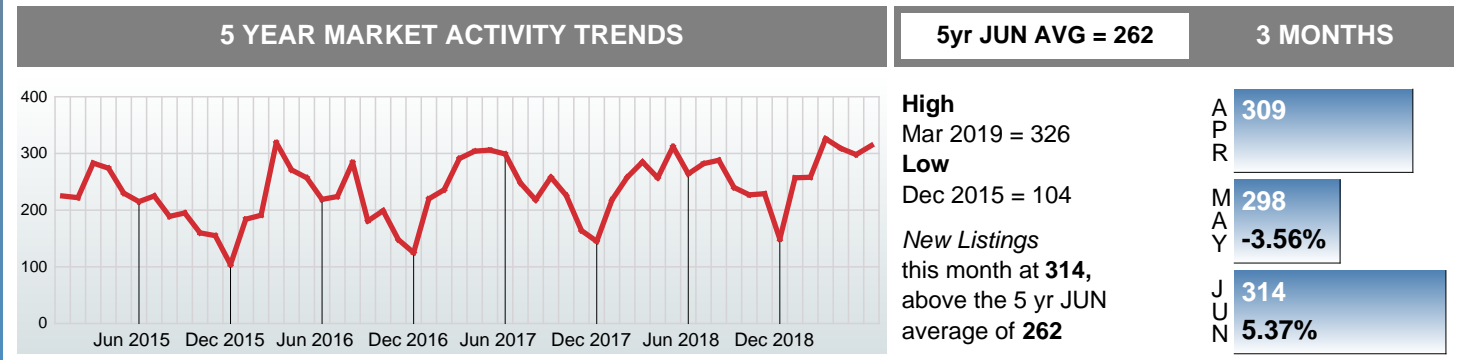
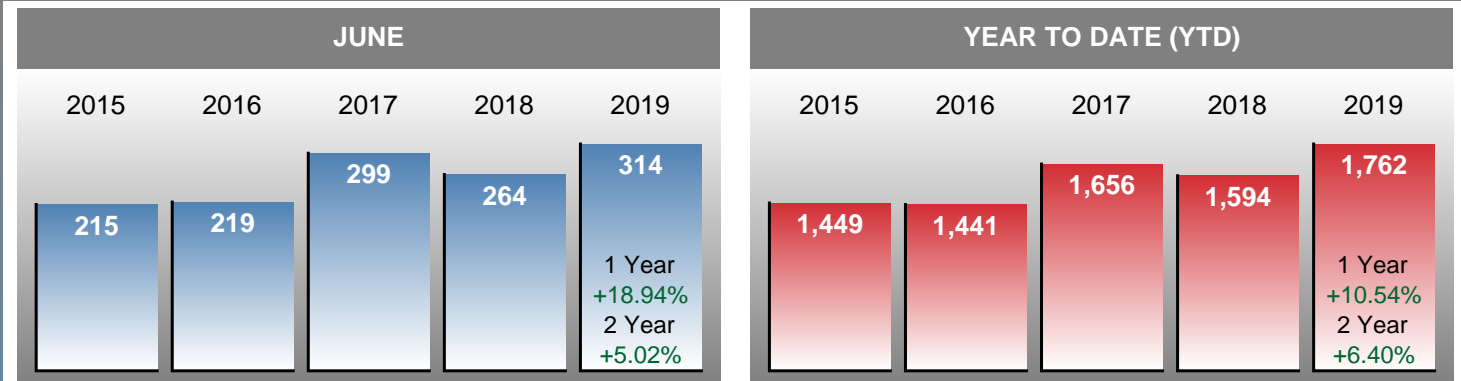
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NEW LISTINGS



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	22	7.01%	11	10	1	0
\$125,001 - \$175,000	39	12.42%	25	13	1	0
\$175,001 - \$225,000	52	16.56%	29	21	2	0
\$225,001 - \$275,000	64	20.38%	21	39	4	0
\$275,001 - \$325,000	64	20.38%	12	49	3	0
\$325,001 - \$375,000	35	11.15%	10	21	4	0
\$375,001 and up	38	12.10%	2	23	13	0
Total New Listed Units	314		110	176	28	0
Total New Listed Volume	83,339,092	100%	23.67M	49.70M	9.97M	0.00B
Average New Listed Listing Price	\$207,005		\$215,153	\$282,393	\$356,113	\$0

Ready to Buy or Sell Real Estate?

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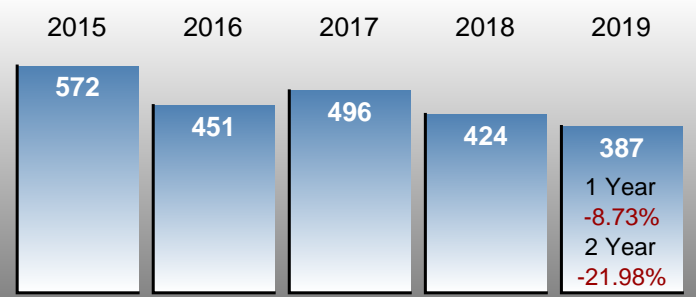
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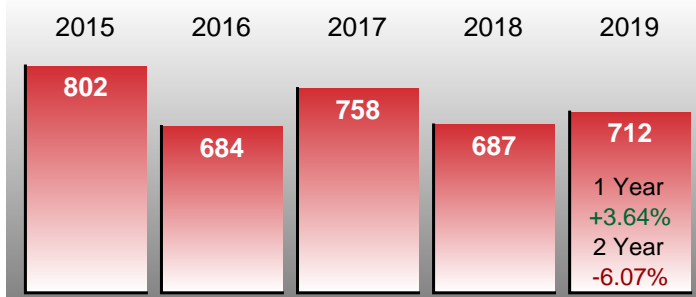


ACTIVE INVENTORY

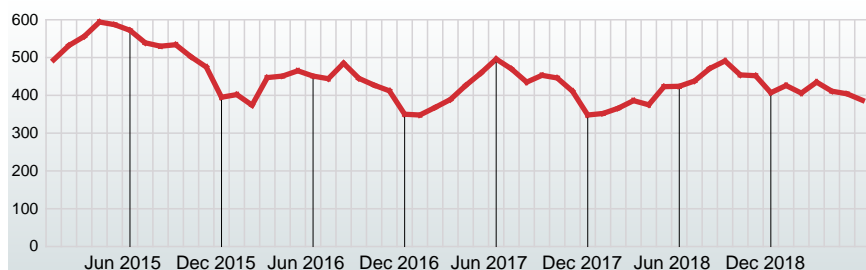
END OF JUNE



ACTIVE DURING JUNE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 466

3 MONTHS

High
Apr 2015 = 594
Low
Dec 2017 = 348
Inventory
this month at **387**,
below the 5 yr JUN
average of **466**

A P R	411
M A Y	404 -1.70%
J U N	387 -4.21%

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	35	9.04%	53.3	20	13	2	0
\$175,001 - \$225,000	40	10.34%	58.8	23	16	1	0
\$225,001 - \$250,000	38	9.82%	42.0	19	17	2	0
\$250,001 - \$325,000	103	26.61%	48.1	27	74	2	0
\$325,001 - \$375,000	76	19.64%	79.0	15	53	8	0
\$375,001 - \$450,000	49	12.66%	103.1	8	31	10	0
\$450,001 and up	46	11.89%	109.6	5	16	25	0
Total Active Inventory by Units	387			117	220	50	0
Total Active Inventory by Volume	125,298,307	100%	69.4	30.79M	70.00M	24.51M	0.00B
Average Active Inventory Listing Price	\$323,768			\$263,152	\$318,196	\$490,130	\$0

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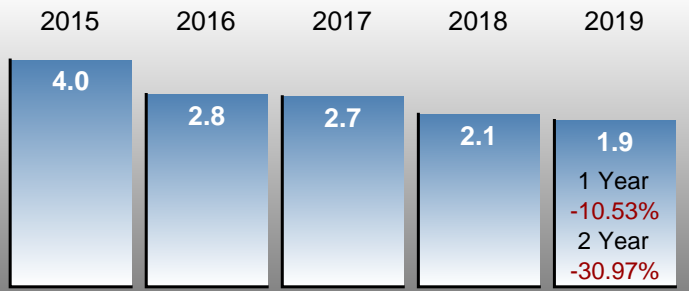
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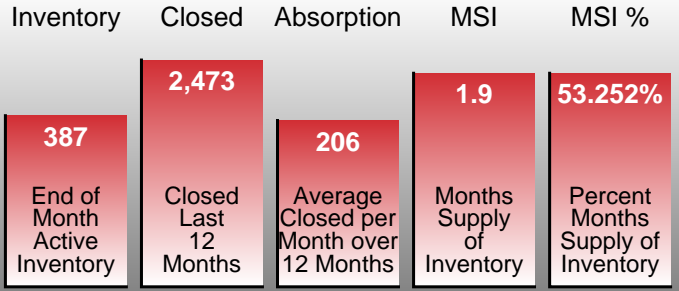


MONTHS SUPPLY of INVENTORY (MSI)

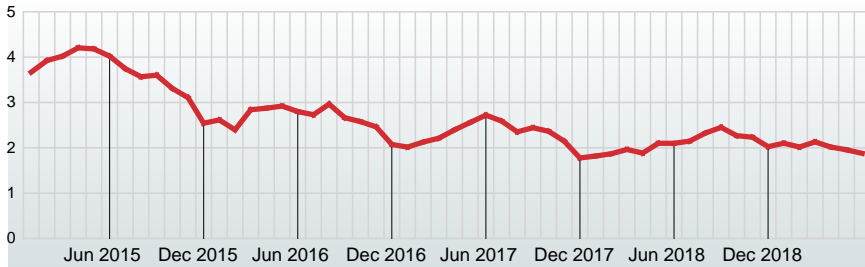
MSI FOR JUNE



INDICATORS FOR JUNE 2019



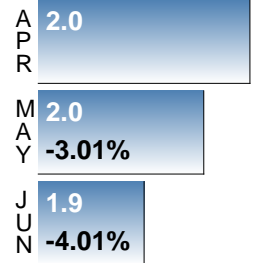
5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 2.7

3 MONTHS

High
Apr 2015 = 4.2
Low
Dec 2017 = 1.8
Months Supply
this month at **1.9**,
below the 5 yr JUN
average of **2.7**



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	35	9.04%	0.6	0.5	0.7	3.0	0.0
\$175,001 - \$225,000	40	10.34%	1.0	1.5	0.7	1.2	0.0
\$225,001 - \$250,000	38	9.82%	1.9	2.9	1.4	2.4	0.0
\$250,001 - \$325,000	103	26.61%	2.6	2.3	2.9	0.8	0.0
\$325,001 - \$375,000	76	19.64%	3.7	3.0	3.8	4.8	0.0
\$375,001 - \$450,000	49	12.66%	3.0	2.9	3.1	2.7	0.0
\$450,001 and up	46	11.89%	3.2	2.2	2.4	4.4	0.0
Market Supply of Inventory (MSI)	1.9	100%	1.9	1.4	2.0	3.1	0.0
Total Active Inventory by Units	387			117	220	50	0

Ready to Buy or Sell Real Estate?

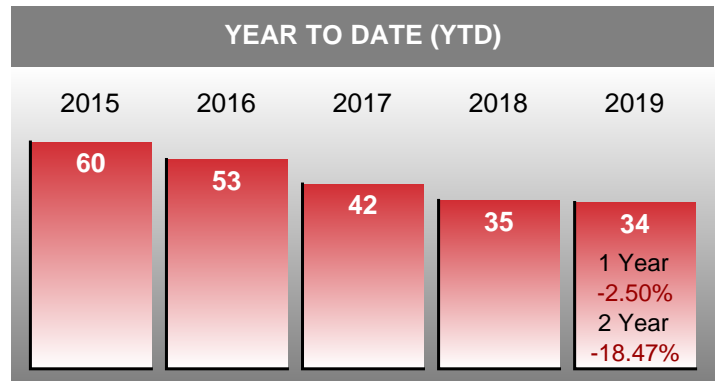
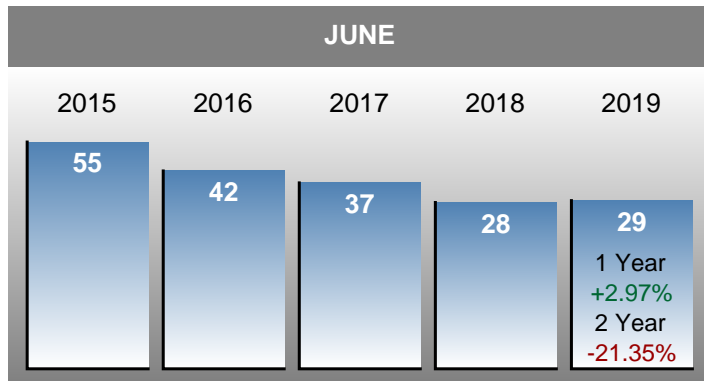
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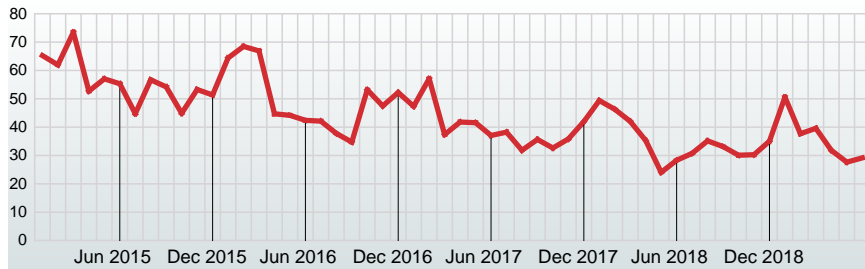
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 38

3 MONTHS

High
Mar 2015 = 73
Low
May 2018 = 24
Average Days on Market
this month at **29**,
below the 5 yr JUN
average of **38**

A P R	32
M A Y	28 -13.11%
J U N	29 5.40%

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
\$75,000 and less	25	9.40%	19.8	19.8	0.0	0.0	0.0
\$75,001 - \$125,000	20	7.52%	25.5	26.4	21.5	0.0	0.0
\$125,001 - \$175,000	36	13.53%	11.6	14.3	7.5	0.0	0.0
\$175,001 - \$250,000	69	25.94%	25.7	38.9	14.5	7.0	0.0
\$250,001 - \$300,000	42	15.79%	39.0	35.0	41.2	34.0	0.0
\$300,001 - \$350,000	32	12.03%	31.8	47.5	31.4	23.0	0.0
\$350,001 and up	42	15.79%	45.2	49.5	40.0	57.2	0.0
Average Closed DOM			29.2	29.9	27.5	36.9	0.0
Total Closed Units		100%	29.2	122	128	16	
Total Closed Volume			64,329,548	22.39M	35.23M	6.71M	0.00B

Ready to Buy or Sell Real Estate?

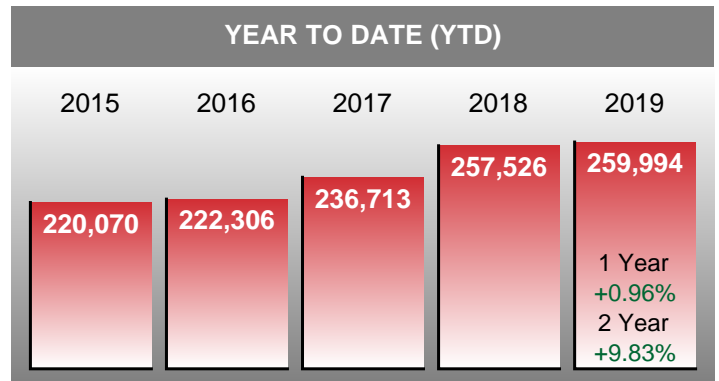
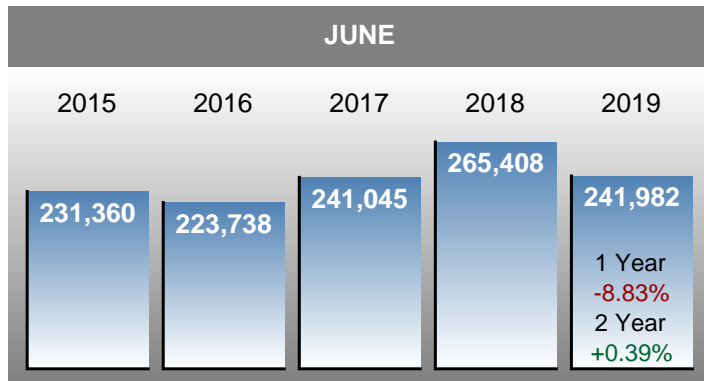
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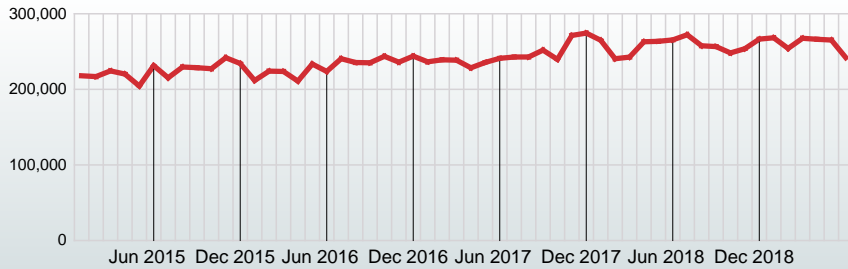
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 240,707

3 MONTHS



High
Dec 2017 = 274,441
Low
May 2015 = 204,490
Average List Price
this month at **241,982**,
above the 5 yr JUN
average of **240,707**

A P R	266,227
M A Y	265,224 -0.38%
J U N	241,982 -8.76%

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
\$75,000 and less	25	9.40%	57,840	57,840	0	0	0
\$75,001 - \$125,000	20	7.52%	107,315	108,372	103,085	0	0
\$125,001 - \$175,000	36	13.53%	149,847	147,861	152,967	0	0
\$175,001 - \$250,000	65	24.44%	215,137	213,385	222,276	197,500	0
\$250,001 - \$300,000	50	18.80%	278,349	281,410	275,028	293,967	0
\$300,001 - \$350,000	31	11.65%	326,833	324,546	324,611	320,632	0
\$350,001 and up	39	14.66%	444,802	415,910	406,721	593,150	0
Average List Price			241,982	185,622	274,682	410,131	0
Total Closed Units		100%	241,982	122	128	16	
Total Closed Volume			64,367,279	22.65M	35.16M	6.56M	0.00B

Ready to Buy or Sell Real Estate?

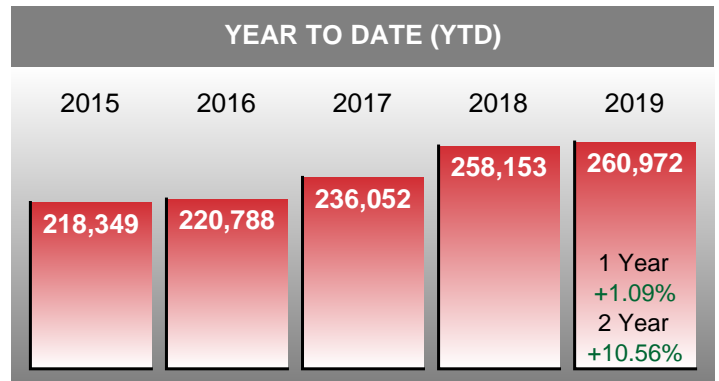
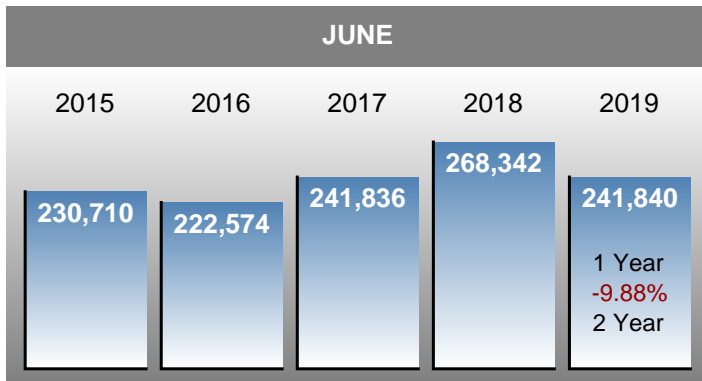
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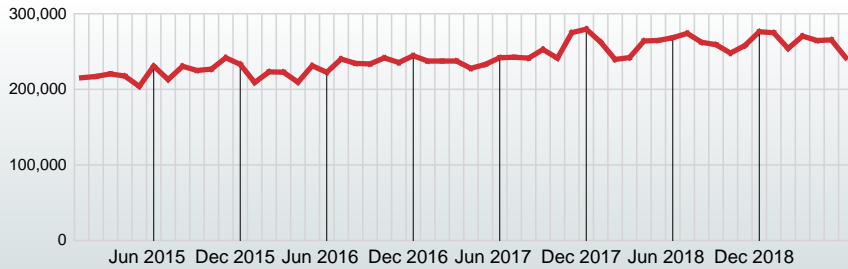
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 241,060

3 MONTHS



High
Dec 2017 = 279,656
Low
May 2015 = 203,958
Average Sold Price
this month at **241,840**,
above the 5 yr JUN
average of **241,060**

A P R	264,638
M A Y	265,398 0.29%
J U N	241,840 -8.88%

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
\$75,000 and less	25	9.40%	56,590	56,590	0	0	0
\$75,001 - \$125,000	20	7.52%	106,594	106,958	105,140	0	0
\$125,001 - \$175,000	36	13.53%	149,011	146,757	152,554	0	0
\$175,001 - \$250,000	69	25.94%	215,307	209,084	221,404	195,000	0
\$250,001 - \$300,000	42	15.79%	276,757	276,846	275,589	287,333	0
\$300,001 - \$350,000	32	12.03%	324,774	330,763	324,609	321,386	0
\$350,001 and up	42	15.79%	441,565	414,559	410,206	621,013	0
Average Sold Price			241,840	183,512	275,232	419,462	0
Total Closed Units		100%	266	122	128	16	
Total Closed Volume			64,329,548	22.39M	35.23M	6.71M	0.00B

Ready to Buy or Sell Real Estate?

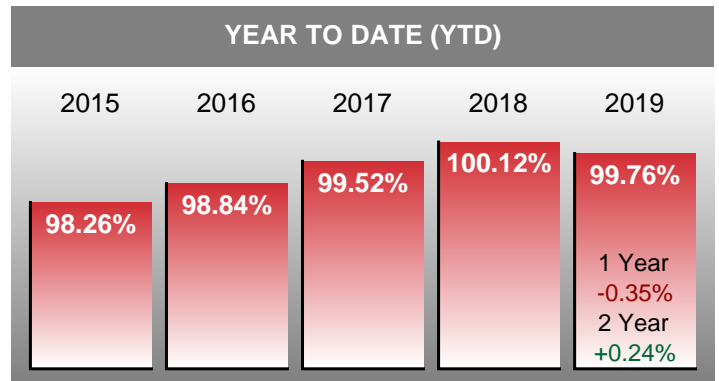
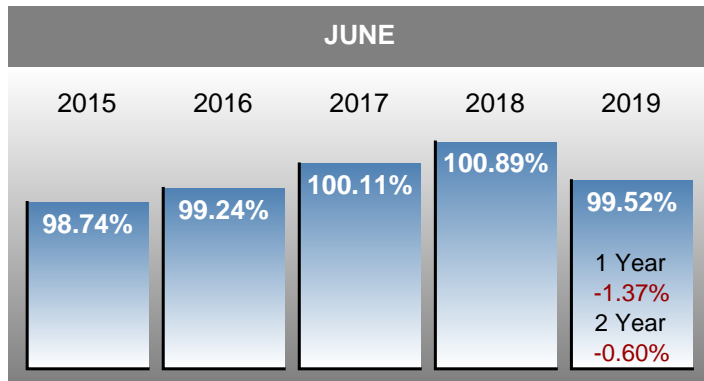
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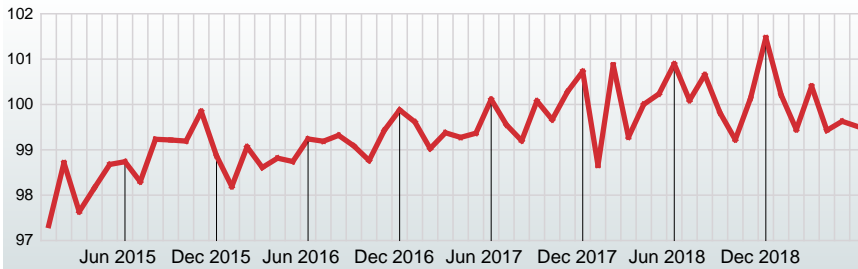
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 99.70%

3 MONTHS



High
Dec 2018 = 101.47%

Low
Jan 2015 = 97.33%

Average Sold/List Ratio this month at **99.52%**, equal to 5 yr JUN average of **99.70%**

A P R **99.43%**

M A Y **99.63%**
0.20%

J U N **99.52%**
-0.11%

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
\$75,000 and less	25	9.40%	97.84%	97.84%	0.00%	0.00%	0.00%
\$75,001 - \$125,000	20	7.52%	99.33%	98.61%	102.23%	0.00%	0.00%
\$125,001 - \$175,000	36	13.53%	99.51%	99.30%	99.83%	0.00%	0.00%
\$175,001 - \$250,000	69	25.94%	98.94%	98.17%	99.62%	98.73%	0.00%
\$250,001 - \$300,000	42	15.79%	99.58%	98.36%	100.25%	97.75%	0.00%
\$300,001 - \$350,000	32	12.03%	100.34%	102.01%	100.05%	100.27%	0.00%
\$350,001 and up	42	15.79%	100.87%	99.92%	101.01%	102.18%	0.00%
Average Sold/List Ratio			99.50%	98.68%	100.20%	100.42%	0.00%
Total Closed Units		100%	99.50%	122	128	16	
Total Closed Volume				22.39M	35.23M	6.71M	0.00B

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



MARKET SUMMARY

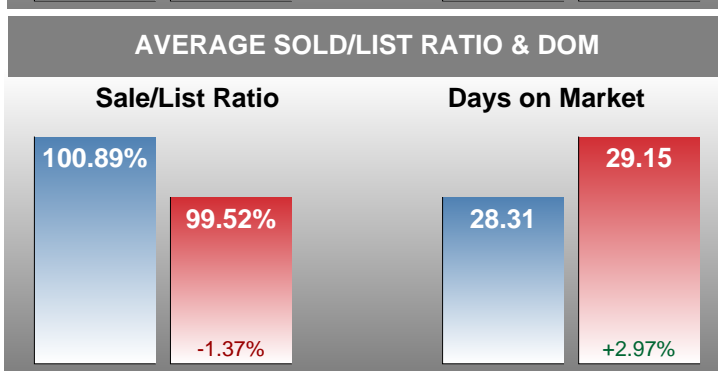
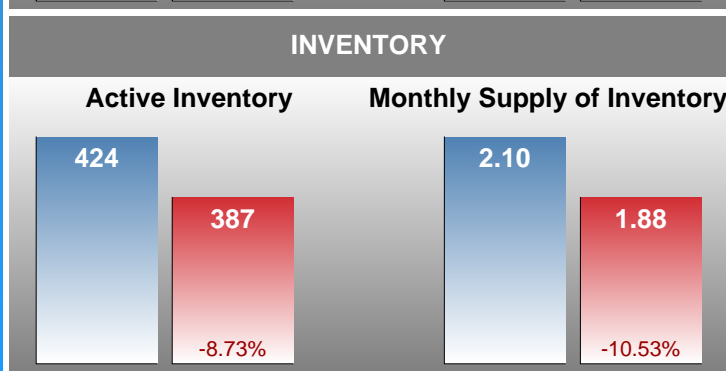
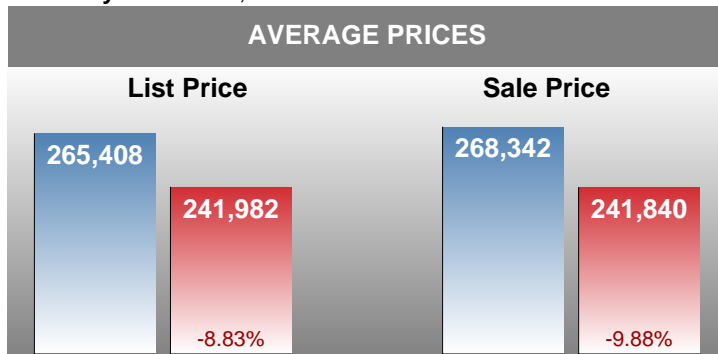
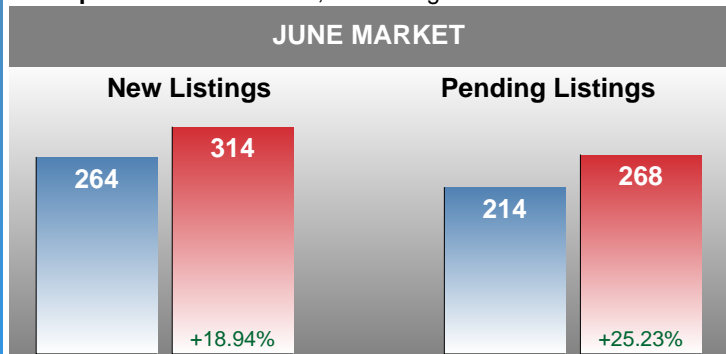


Compared Metrics	June			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	271	266	-1.85%	1,179	1,241	5.26%
Pending Sales	214	268	25.23%	1,282	1,481	15.52%
New Listings	264	314	18.94%	1,594	1,762	10.54%
Average List Price	265,408	241,982	-8.83%	257,526	259,994	0.96%
Average Sale Price	268,342	241,840	-9.88%	258,153	260,972	1.09%
Average Percent of Selling Price to List Price	100.89%	99.52%	-1.37%	100.12%	99.76%	-0.35%
Average Days on Market to Sale	28.31	29.15	2.97%	35.33	34.45	-2.50%
Monthly Inventory	424	387	-8.73%	424	387	-8.73%
Months Supply of Inventory	2.10	1.88	-10.53%	2.10	1.88	-10.53%

Absorption: Last 12 months, an Average of **206** Sales/Month

Inventory on June 30, 2019 = 387

2018 2019



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