

July 2018

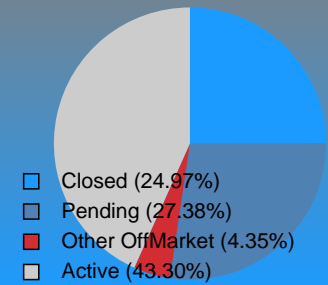
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	July		
	2017	2018	+/-%
Closed Listings	197	218	10.66%
Pending Listings	228	239	4.82%
New Listings	248	273	10.08%
Average List Price	242,772	272,276	12.15%
Average Sale Price	242,455	274,585	13.25%
Average Percent of List Price to Selling Price	99.55%	100.30%	0.75%
Average Days on Market to Sale	38.23	30.59	-19.98%
End of Month Inventory	467	378	-19.06%
Months Supply of Inventory	2.57	1.86	-27.78%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **203** Sales/Month
Active Inventory as of July 31, 2018 = **378**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of July 2018 decreased **19.06%** to 378 existing homes available for sale. Over the last 12 months this area has had an average of 203 closed sales per month. This represents an unsold inventory index of **1.86** 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 **13.25%** in July 2018 to \$274,585 versus the previous year at \$242,455.

Average Days on Market Shortens

The average number of **30.59** days that homes spent on the market before selling decreased by 7.64 days or **19.98%** in July 2018 compared to last year's same month at **38.23** DOM.

Sales Success for July 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 273 New Listings in July 2018, up **10.08%** from last year at 248. Furthermore, there were 218 Closed Listings this month versus last year at 197, a **10.66%** increase.

Closed versus Listed trends yielded a **79.9%** ratio, up from previous year's, July 2017, at **79.4%**, a **0.53%** 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?

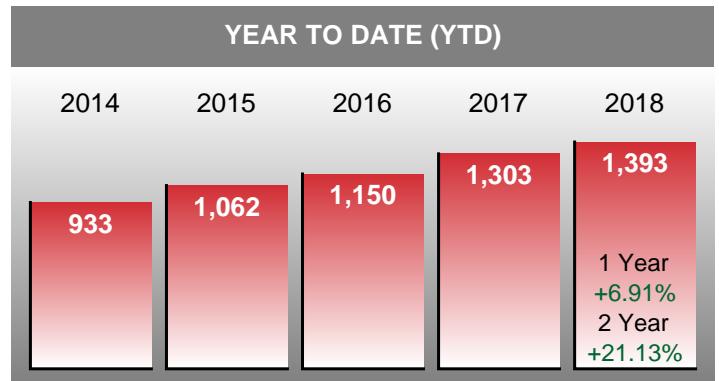
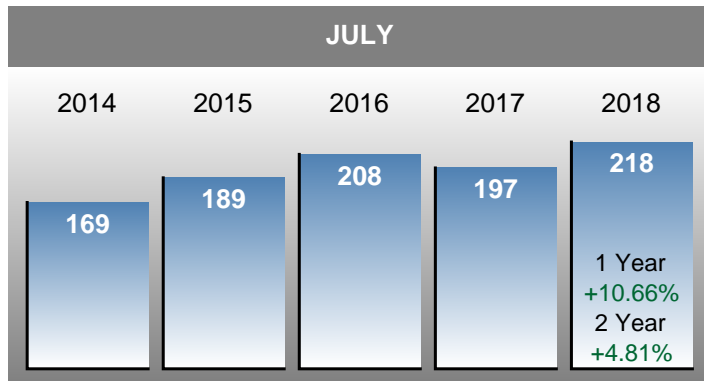
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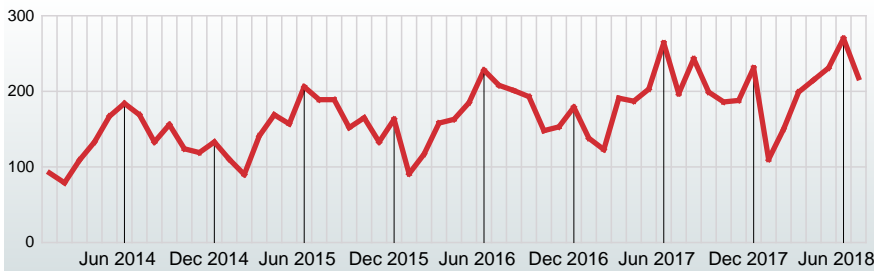
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 196

3 MONTHS



High
Jun 2018 = 270
Low
Feb 2014 = 79
Closed Listings
this month at **218**,
above the 5 yr JUL
average of **196**

MAY	231
JUN	270
JUL	16.88%
JUL	218
JUL	-19.26%

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	15	6.88%	22.7	11	4	0	0
\$125,001 - \$175,000	34	15.60%	11.9	17	16	1	0
\$175,001 - \$200,000	23	10.55%	19.7	9	12	1	1
\$200,001 - \$275,000	59	27.06%	24.2	19	38	2	0
\$275,001 - \$325,000	25	11.47%	41.0	7	17	1	0
\$325,001 - \$400,000	39	17.89%	36.8	8	27	4	0
\$400,001 and up	23	10.55%	68.8	4	7	11	1
Total Closed Units	218			75	121	20	2
Total Closed Volume	59,859,638	100%	30.6	16.91M	32.44M	9.83M	681.40K
Average Closed Price	\$274,585			\$225,410	\$268,079	\$491,748	\$340,700

Ready to Buy or Sell Real Estate?

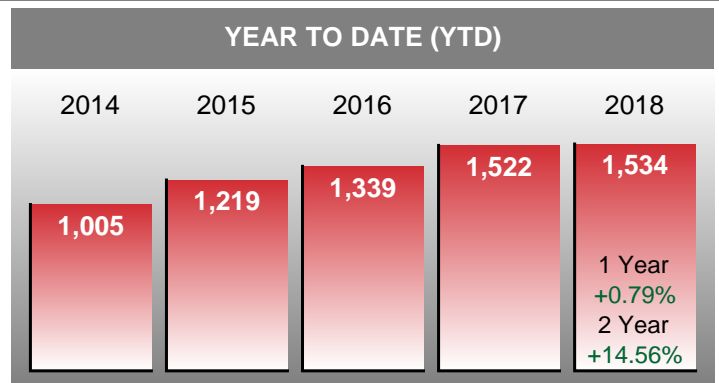
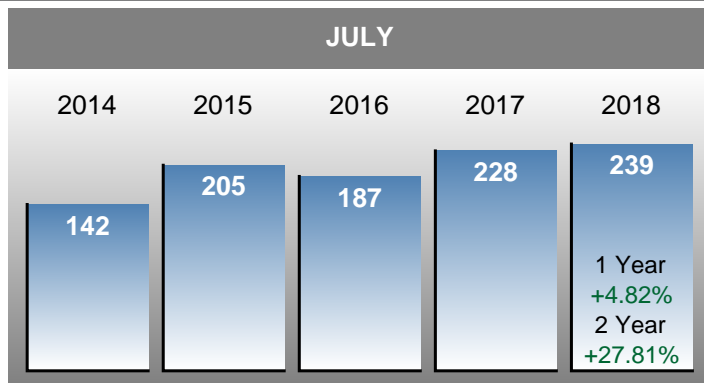
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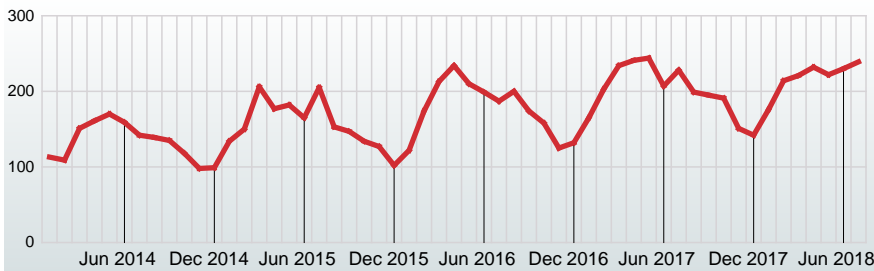
PENDING LISTINGS



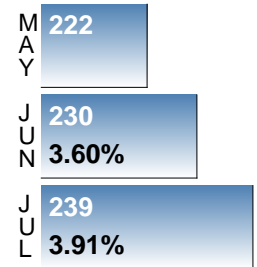
5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 200

3 MONTHS



High
May 2017 = 244
Low
Nov 2014 = 98
Pending Listings
this month at **239**,
above the 5 yr JUL
average of **200**



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	15	6.28%	29.9	8	7	0	0
\$125,001 - \$150,000	19	7.95%	14.7	13	5	1	0
\$150,001 - \$200,000	46	19.25%	15.2	19	27	0	0
\$200,001 - \$275,000	65	27.20%	31.5	24	38	2	1
\$275,001 - \$350,000	40	16.74%	46.4	11	27	2	0
\$350,001 - \$425,000	28	11.72%	49.7	2	22	4	0
\$425,001 and up	26	10.88%	69.7	2	14	10	0
Total Pending Units	239			79	140	19	1
Total Pending Volume	65,255,631	100%	14.1	16.71M	39.58M	8.70M	265.00K
Average Listing Price	\$236,532			\$211,539	\$282,697	\$457,974	\$265,000

Ready to Buy or Sell Real Estate?

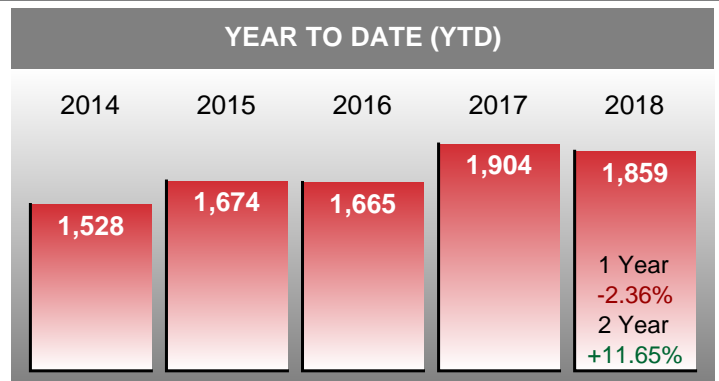
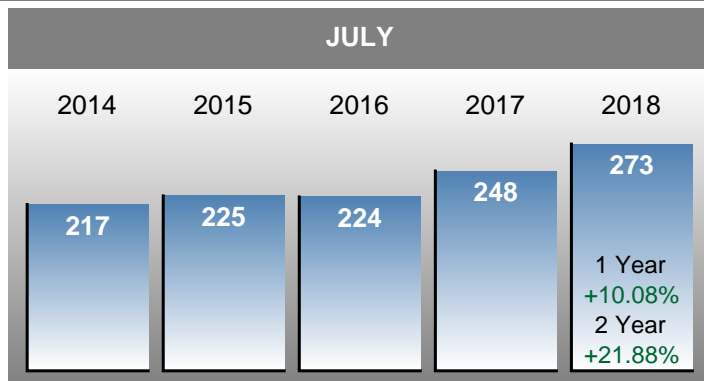
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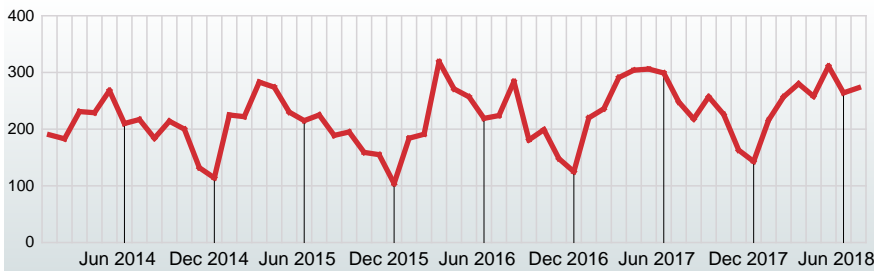
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 237

3 MONTHS



High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **273**,
above the 5 yr JUL
average of **237**

MAY	311
JUN	264
-15.11%	
JUL	273
3.41%	

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	28	10.26%	18	9	1	0
\$150,001 - \$175,000	25	9.16%	13	12	0	0
\$175,001 - \$200,000	27	9.89%	14	13	0	0
\$200,001 - \$275,000	82	30.04%	26	54	2	0
\$275,001 - \$325,000	32	11.72%	13	15	4	0
\$325,001 - \$425,000	48	17.58%	5	39	4	0
\$425,001 and up	31	11.36%	6	16	9	0
Total New Listed Units	273		95	158	20	0
Total New Listed Volume	75,033,626	100%	21.59M	45.10M	8.34M	0.00B
Average New Listed Listing Price	\$196,254		\$227,273	\$285,433	\$417,218	\$0

Ready to Buy or Sell Real Estate?

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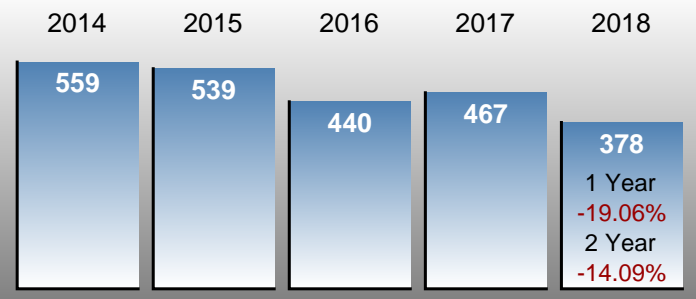
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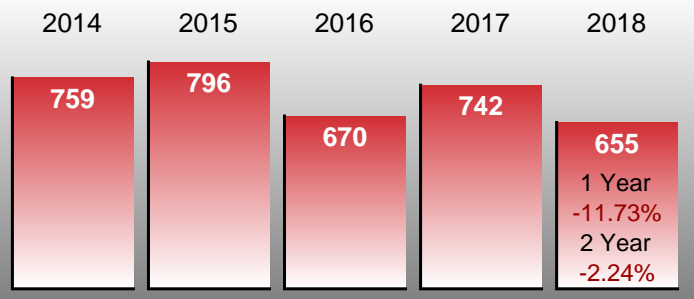


ACTIVE INVENTORY

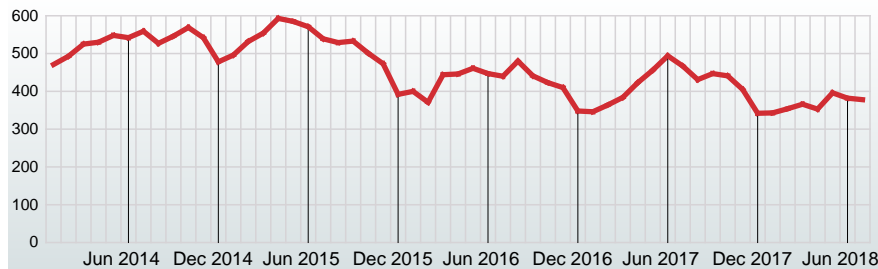
END OF JULY



ACTIVE DURING JULY



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 477

3 MONTHS

High
Apr 2015 = 593
Low
Dec 2017 = 342
Inventory
this month at **378**,
below the 5 yr JUL
average of **477**

MAY	396
JUN	382
JUL	378
	-3.54%
	-1.05%

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	6.61%	48.0	17	8	0	0
\$150,001 - \$200,000	50	13.23%	37.7	30	20	0	0
\$200,001 - \$225,000	34	8.99%	40.5	11	23	0	0
\$225,001 - \$325,000	115	30.42%	58.9	43	65	7	0
\$325,001 - \$375,000	56	14.81%	69.0	12	37	7	0
\$375,001 - \$525,000	59	15.61%	72.9	7	34	18	0
\$525,001 and up	39	10.32%	233.5	1	16	21	1
Total Active Inventory by Units	378			121	203	53	1
Total Active Inventory by Volume	125,092,802	100%	75.4	29.44M	65.09M	29.88M	680.00K
Average Active Inventory Listing Price	\$330,933			\$243,304	\$320,637	\$563,842	\$680,000

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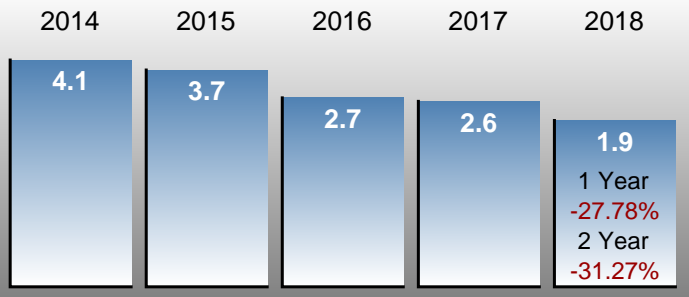
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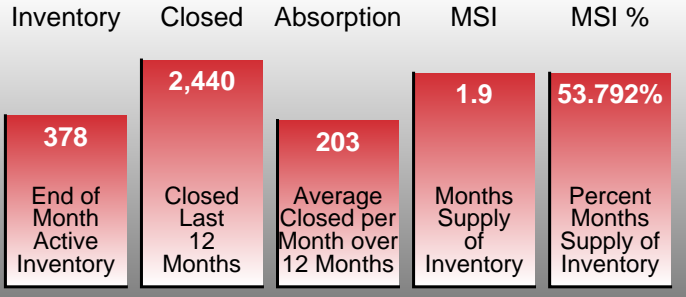


MONTHS SUPPLY of INVENTORY (MSI)

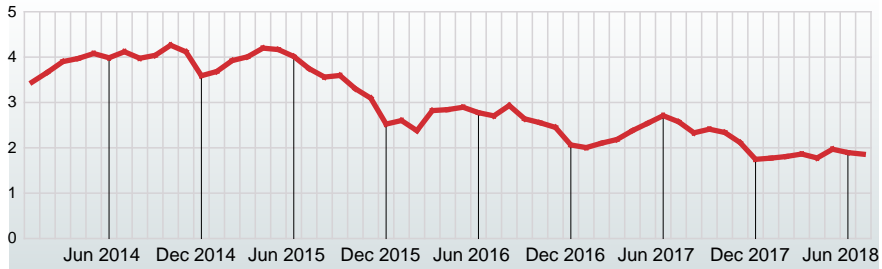
MSI FOR JULY



INDICATORS FOR JULY 2018



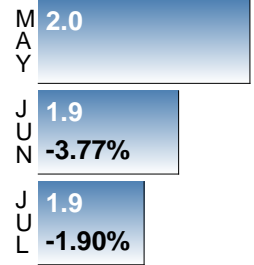
5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 3.0

3 MONTHS

High
Oct 2014 = 4.3
Low
Dec 2017 = 1.7
Months Supply
this month at **1.9**,
below the 5 yr JUL
average of **3.0**



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	6.61%	0.7	0.7	0.7	0.0	0.0
\$150,001 - \$200,000	50	13.23%	1.3	1.8	0.9	0.0	0.0
\$200,001 - \$225,000	34	8.99%	1.7	1.3	2.1	0.0	0.0
\$225,001 - \$325,000	115	30.42%	1.9	2.6	1.5	2.0	0.0
\$325,001 - \$375,000	56	14.81%	3.1	5.5	2.7	2.7	0.0
\$375,001 - \$525,000	59	15.61%	4.0	2.5	3.7	6.5	0.0
\$525,001 and up	39	10.32%	3.2	1.1	2.8	3.8	12.0
Market Supply of Inventory (MSI)	1.9	100%	1.9	1.7	1.8	3.4	3.0
Total Active Inventory by Units	378			121	203	53	1

Ready to Buy or Sell Real Estate?

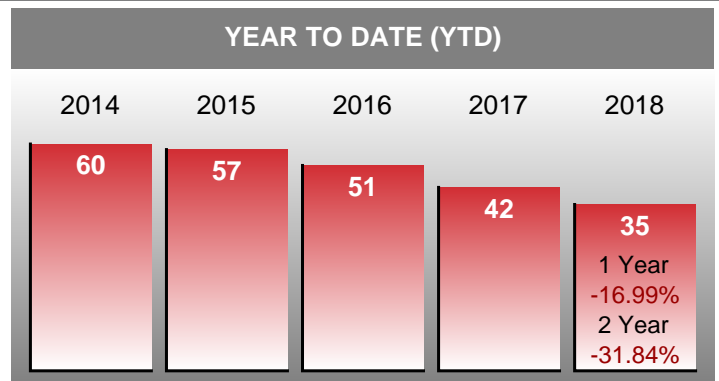
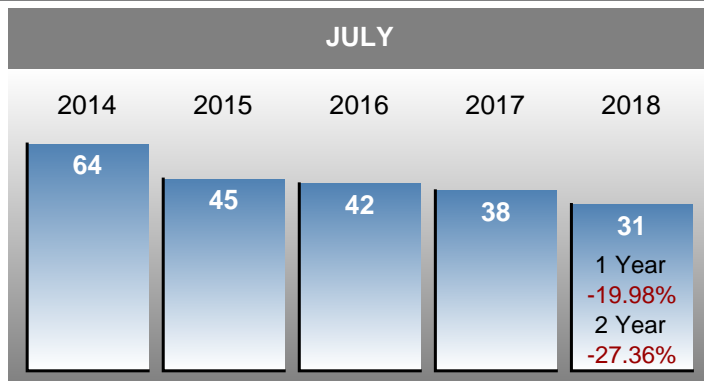
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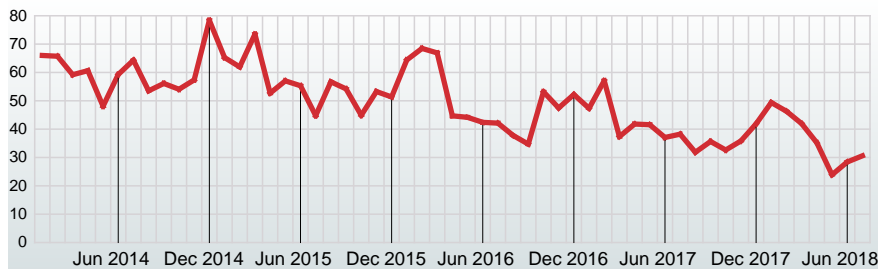
AVERAGE DAYS ON MARKET TO SALE



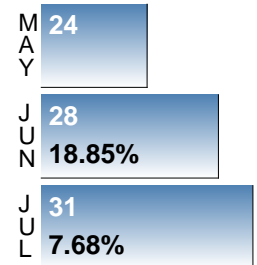
5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 44

3 MONTHS



High
Dec 2014 = 78
Low
May 2018 = 24
Average Days on Market
this month at **31**,
below the 5 yr JUL
average of **44**



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	15	6.88%	22.7	22.0	24.5	0.0	0.0
\$125,001 - \$175,000	34	15.60%	11.9	13.9	10.4	3.0	0.0
\$175,001 - \$200,000	23	10.55%	19.7	37.9	8.8	5.0	3.0
\$200,001 - \$275,000	59	27.06%	24.2	22.4	25.9	10.0	0.0
\$275,001 - \$325,000	25	11.47%	41.0	68.6	30.2	32.0	0.0
\$325,001 - \$400,000	39	17.89%	36.8	74.6	25.5	37.0	0.0
\$400,001 and up	23	10.55%	68.8	57.3	77.1	67.5	71.0
Average Closed DOM			30.6	34.0	25.6	47.5	37.0
Total Closed Units		100%	30.6	75	121	20	2
Total Closed Volume				16.91M	32.44M	9.83M	681.40K

Ready to Buy or Sell Real Estate?

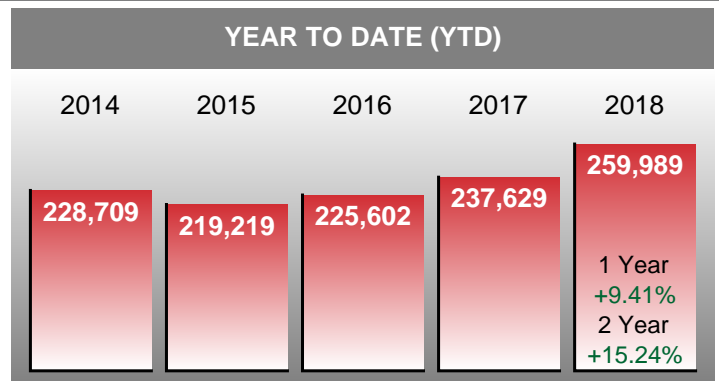
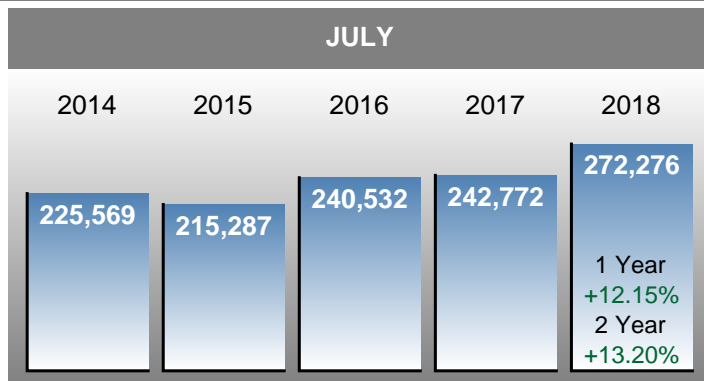
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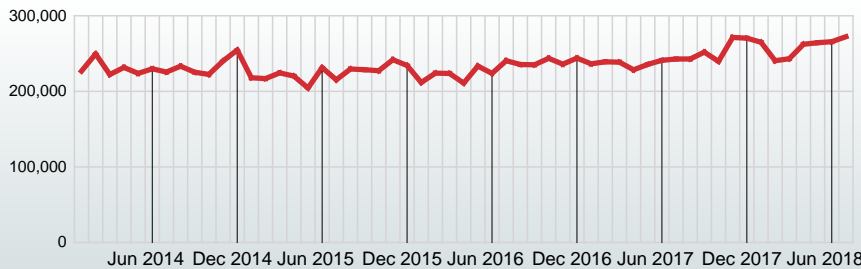
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 239,287

3 MONTHS



High
Jul 2018 = 272,276
Low
May 2015 = 204,490
Average List Price
this month at **272,276**,
above the 5 yr JUL
average of **239,287**

MAY 264,345
JUN 265,697
0.51%
JUL 272,276
2.48%

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	16	7.34%	86,656	85,973	81,450	0	0
\$125,001 - \$175,000	35	16.06%	156,448	150,361	157,881	158,500	0
\$175,001 - \$200,000	23	10.55%	193,193	195,311	188,767	182,500	199,950
\$200,001 - \$275,000	57	26.15%	239,701	237,942	237,377	256,950	0
\$275,001 - \$325,000	34	15.60%	308,518	302,330	305,766	315,000	0
\$325,001 - \$400,000	29	13.30%	360,964	330,447	356,929	375,905	0
\$400,001 and up	24	11.01%	559,584	578,238	496,088	608,753	487,900
Average List Price			272,276	224,712	268,142	468,490	343,925
Total Closed Units		100%	272,276	75	121	20	2
Total Closed Volume			59,356,168	16.85M	32.45M	9.37M	687.85K

Ready to Buy or Sell Real Estate?

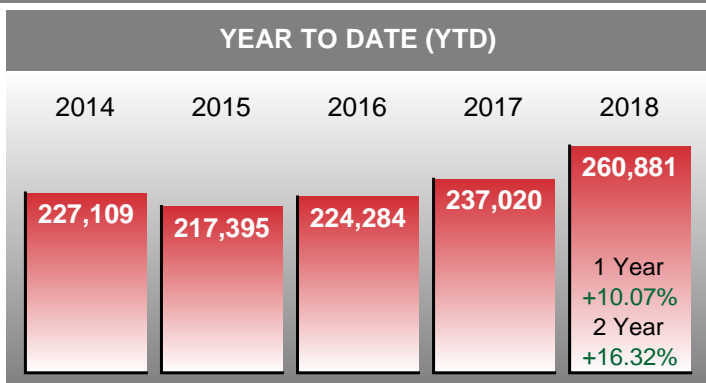
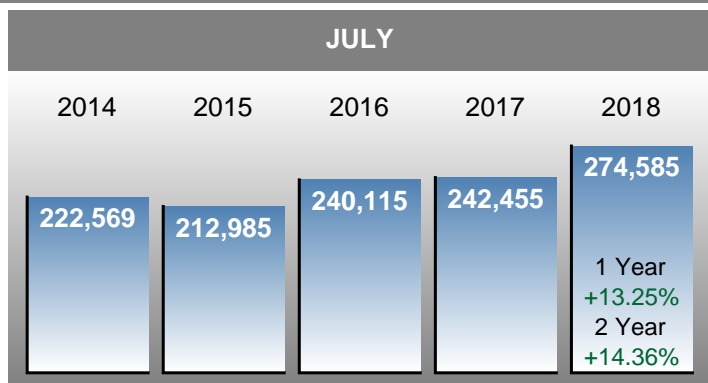
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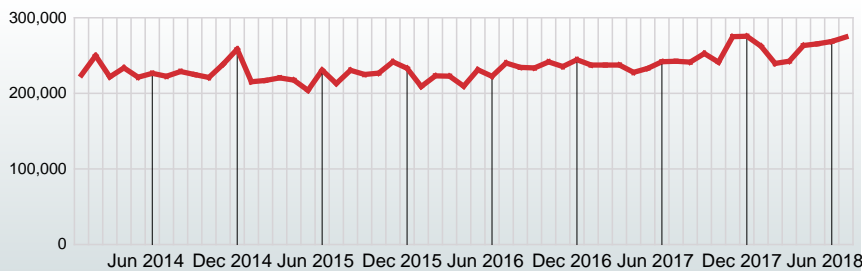
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 238,542

3 MONTHS



High
Dec 2017 = 275,557
Low
May 2015 = 203,958
Average Sold Price
this month at **274,585**,
above the 5 yr JUL
average of **238,542**

MAY	265,531
JUN	268,641
JUL	274,585
1.17%	
2.21%	

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	15	6.88%	83,399	83,900	82,020	0	0
\$125,001 - \$175,000	34	15.60%	153,453	148,532	158,116	162,500	0
\$175,001 - \$200,000	23	10.55%	190,139	192,378	188,488	180,000	199,950
\$200,001 - \$275,000	59	27.06%	237,919	240,143	235,697	259,000	0
\$275,001 - \$325,000	25	11.47%	304,069	302,621	304,023	315,000	0
\$325,001 - \$400,000	39	17.89%	359,391	346,169	361,211	373,548	0
\$400,001 and up	23	10.55%	580,994	569,000	491,450	651,387	481,450
Average Sold Price			274,585	225,410	268,079	491,748	340,700
Total Closed Units		100%	218	75	121	20	2
Total Closed Volume			59,859,638	16.91M	32.44M	9.83M	681.40K

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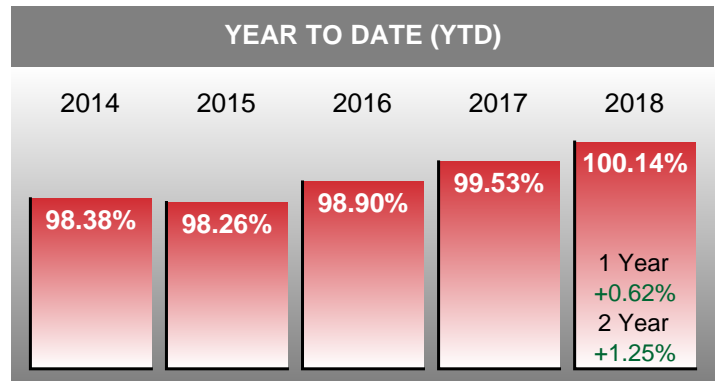
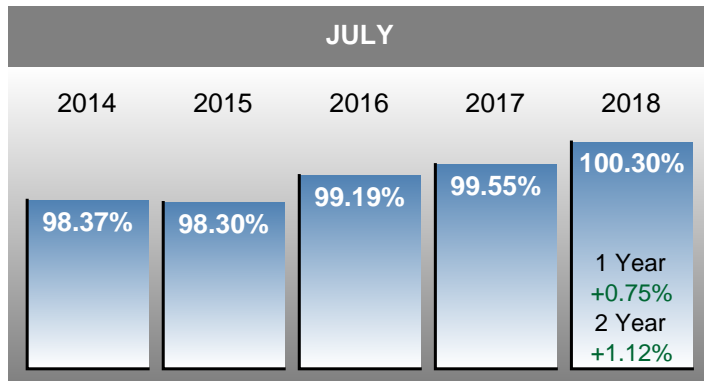
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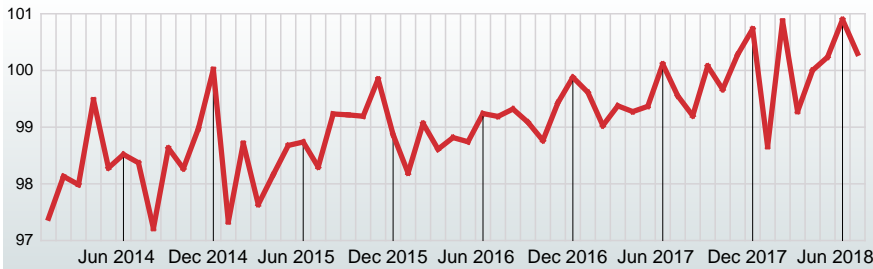
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 99.14%

3 MONTHS



High
Jun 2018 = 100.90%
Low
Aug 2014 = 97.21%
Average Sold/List Ratio this month at **100.30%**, above the 5 yr JUL average of **99.14%**

MAY	100.24%
JUN	100.90%
JUL	0.66%
JUL	100.30%
JUL	-0.59%

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	15	6.88%	98.31%	97.42%	100.77%	0.00%	0.00%
\$125,001 - \$175,000	34	15.60%	99.70%	98.78%	100.50%	102.52%	0.00%
\$175,001 - \$200,000	23	10.55%	99.31%	98.51%	99.91%	98.63%	100.00%
\$200,001 - \$275,000	59	27.06%	100.01%	101.43%	99.26%	100.76%	0.00%
\$275,001 - \$325,000	25	11.47%	99.66%	100.10%	99.46%	100.00%	0.00%
\$325,001 - \$400,000	39	17.89%	101.94%	104.98%	101.42%	99.40%	0.00%
\$400,001 and up	23	10.55%	102.11%	98.36%	99.07%	105.71%	98.68%
Average Sold/List Ratio			100.30%	99.98%	100.04%	103.15%	99.34%
Total Closed Units	218	100%	100.30%	75	121	20	2
Total Closed Volume	59,859,638			16.91M	32.44M	9.83M	681.40K

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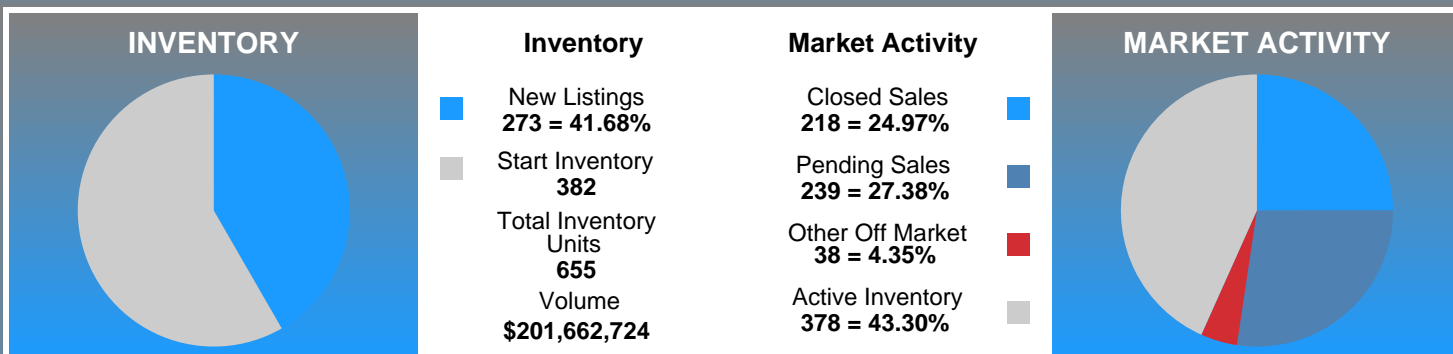
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July 2018

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



MARKET SUMMARY

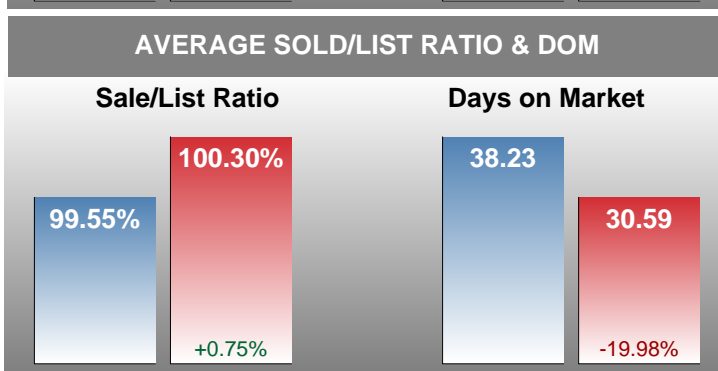
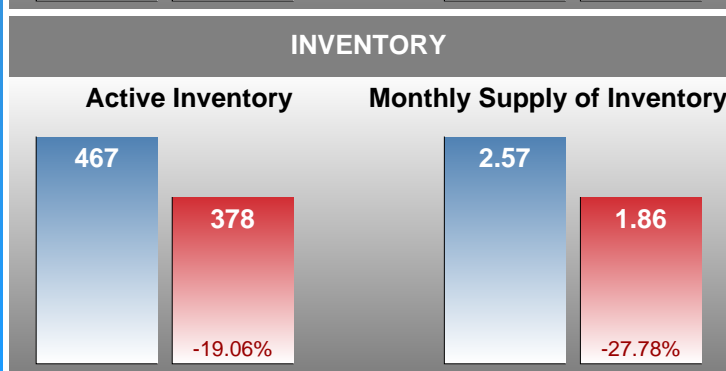
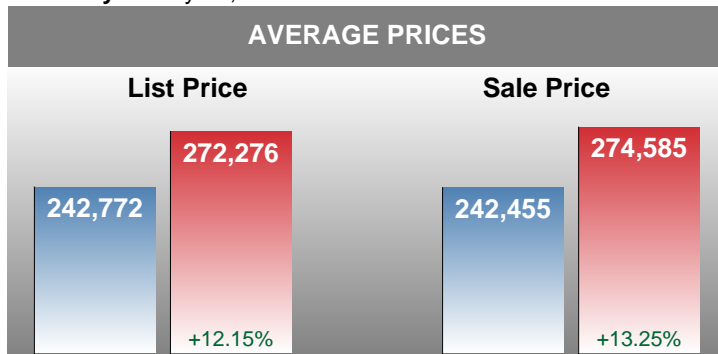
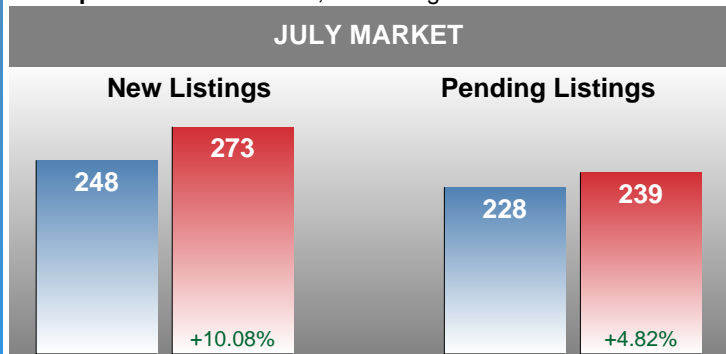


Compared Metrics	July			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	197	218	10.66%	1,303	1,393	6.91%
Pending Sales	228	239	4.82%	1,522	1,534	0.79%
New Listings	248	273	10.08%	1,904	1,859	-2.36%
Average List Price	242,772	272,276	12.15%	237,629	259,989	9.41%
Average Sale Price	242,455	274,585	13.25%	237,020	260,881	10.07%
Average Percent of Selling Price to List Price	99.55%	100.30%	0.75%	99.53%	100.14%	0.62%
Average Days on Market to Sale	38.23	30.59	-19.98%	41.64	34.57	-16.99%
Monthly Inventory	467	378	-19.06%	467	378	-19.06%
Months Supply of Inventory	2.57	1.86	-27.78%	2.57	1.86	-27.78%

Absorption: Last 12 months, an Average of **203** Sales/Month

Inventory on July 31, 2018 = 378

2017 2018



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