

August 2018

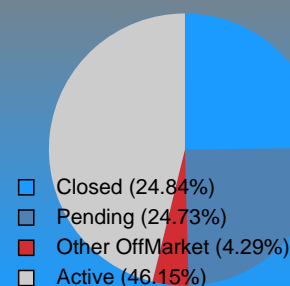
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	August		
	2017	2018	+/-%
Closed Listings	243	226	-7.00%
Pending Listings	198	225	13.64%
New Listings	218	287	31.65%
Average List Price	242,830	257,653	6.10%
Average Sale Price	241,343	262,248	8.66%
Average Percent of List Price to Selling Price	99.20%	100.65%	1.46%
Average Days on Market to Sale	31.84	35.15	10.40%
End of Month Inventory	433	420	-3.00%
Months Supply of Inventory	2.34	2.08	-11.28%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **202** Sales/Month
Active Inventory as of August 31, 2018 = **420**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of August 2018 decreased **3.00%** to 420 existing homes available for sale. Over the last 12 months this area has had an average of 202 closed sales per month. This represents an unsold inventory index of **2.08** 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 **8.66%** in August 2018 to \$262,248 versus the previous year at \$241,343.

Average Days on Market Lengthens

The average number of **35.15** days that homes spent on the market before selling increased by 3.31 days or **10.40%** in August 2018 compared to last year's same month at **31.84** DOM.

Sales Success for August 2018 is Positive

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

There were 287 New Listings in August 2018, up **31.65%** from last year at 218. Furthermore, there were 226 Closed Listings this month versus last year at 243, a **-7.00%** decrease.

Closed versus Listed trends yielded a **78.7%** ratio, down from previous year's, August 2017, at **111.5%**, a **29.36%** downswing. This will certainly create pressure on a decreasing 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?

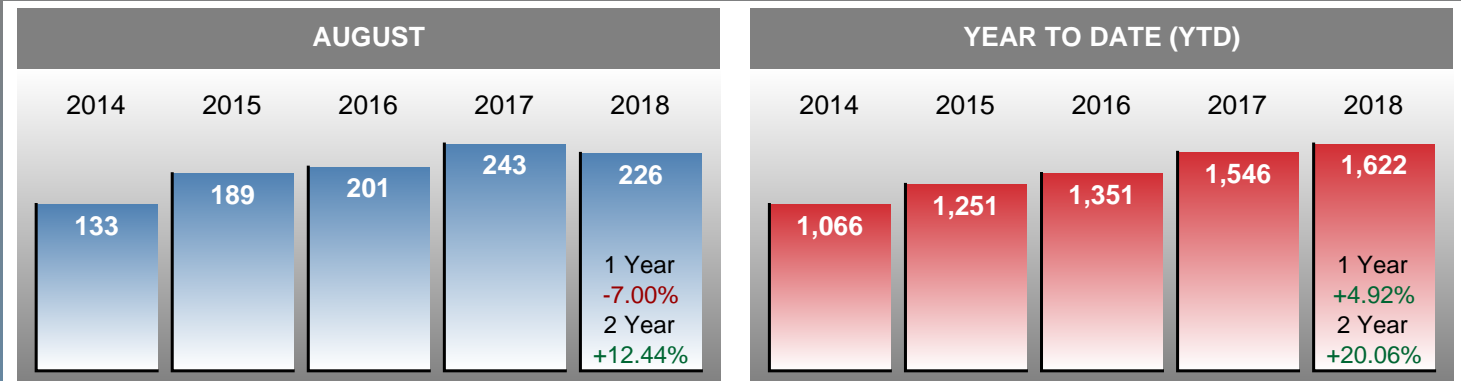
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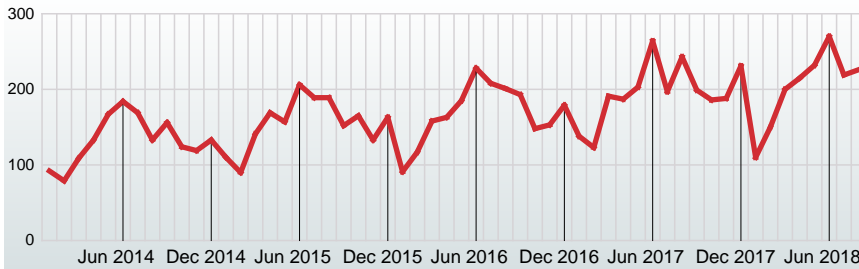
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 198

3 MONTHS



High
Jun 2018 = 270
Low
Feb 2014 = 79
Closed Listings
this month at **226**,
above the 5 yr AUG
average of **198**

JUN	270
JUL	219
AUG	226
-18.89%	
3.20%	

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	16	7.08%	38.1	11	5	0	0
\$125,001 - \$150,000	25	11.06%	13.6	15	8	2	0
\$150,001 - \$175,000	21	9.29%	6.0	11	10	0	0
\$175,001 - \$275,000	80	35.40%	23.5	32	47	1	0
\$275,001 - \$325,000	25	11.06%	41.6	6	18	1	0
\$325,001 - \$400,000	36	15.93%	53.8	9	24	3	0
\$400,001 and up	23	10.18%	87.4	1	16	6	0
Total Closed Units	226			85	128	13	0
Total Closed Volume	59,268,077	100%	35.2	17.66M	36.16M	5.45M	0.00B
Average Closed Price	\$262,248			\$207,816	\$282,469	\$419,052	\$0

Ready to Buy or Sell Real Estate?

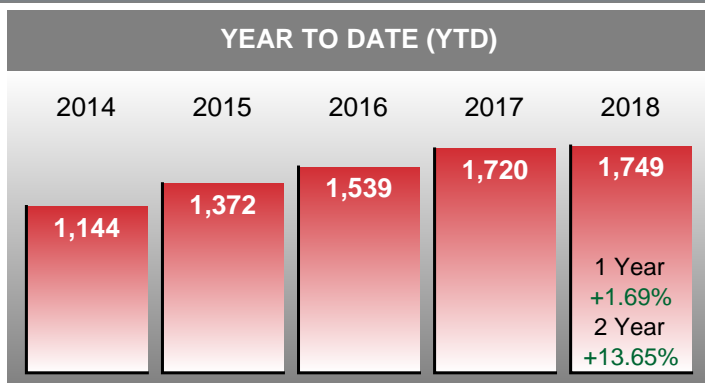
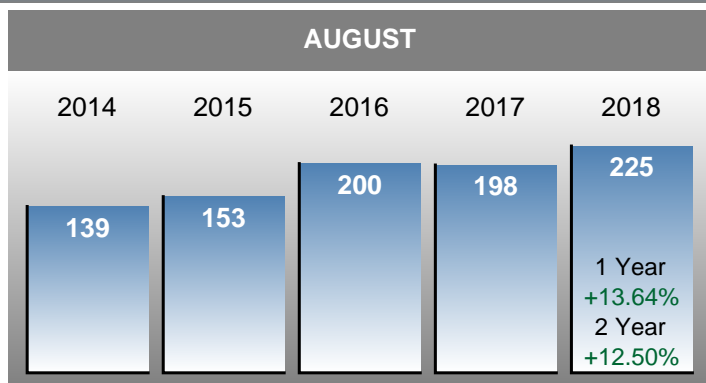
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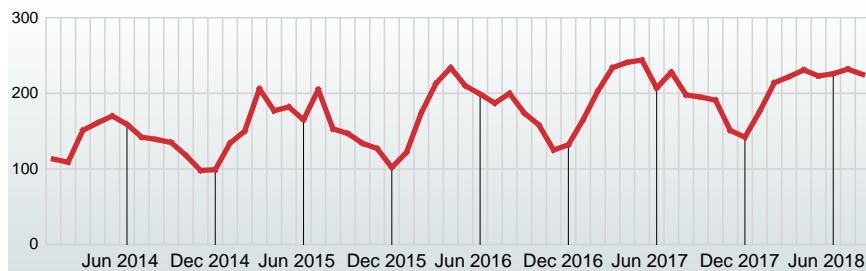
PENDING LISTINGS



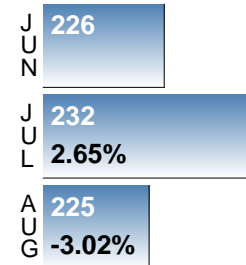
5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 183

3 MONTHS



High
May 2017 = 244
Low
Nov 2014 = 98
Pending Listings
this month at **225**,
above the 5 yr AUG
average of **183**



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	22	9.78%	31.6	17	5	0	0
\$125,001 - \$150,000	23	10.22%	17.5	14	9	0	0
\$150,001 - \$175,000	17	7.56%	26.2	11	6	0	0
\$175,001 - \$250,000	70	31.11%	32.3	25	42	3	0
\$250,001 - \$300,000	29	12.89%	22.4	8	20	1	0
\$300,001 - \$375,000	30	13.33%	25.2	13	14	3	0
\$375,001 and up	34	15.11%	102.4	3	22	9	0
Total Pending Units	225			91	118	16	0
Total Pending Volume	56,928,746	100%	74.9	18.32M	31.85M	6.76M	0.00B
Average Listing Price	\$216,654			\$201,323	\$269,889	\$422,594	\$0

Ready to Buy or Sell Real Estate?

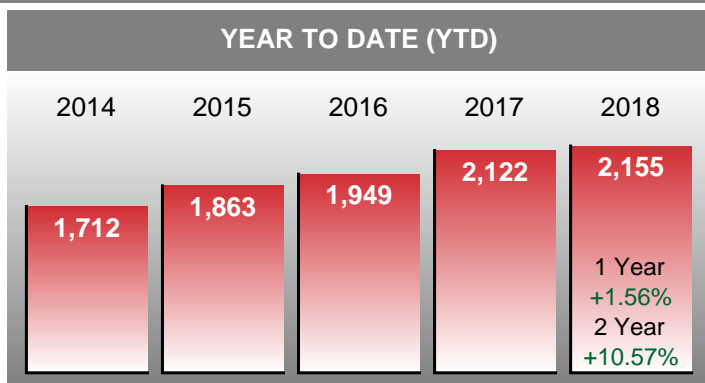
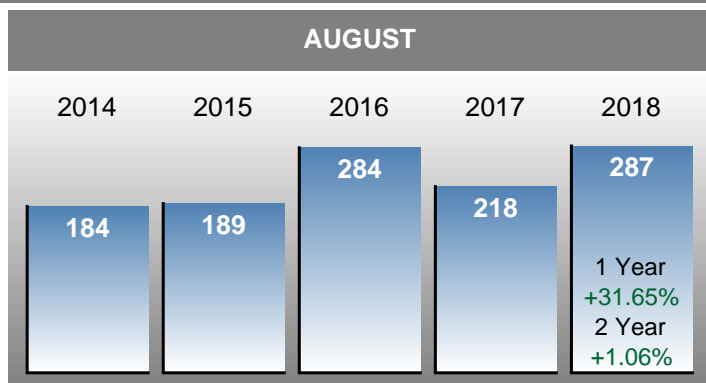
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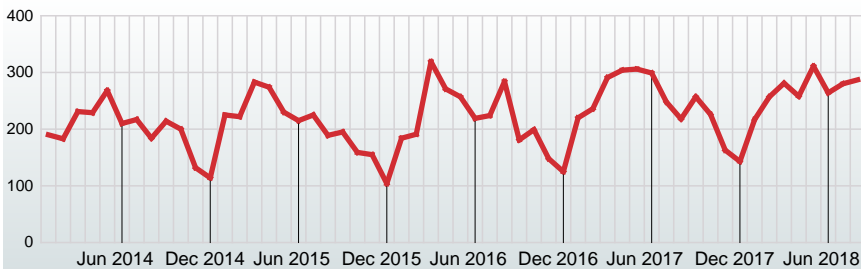
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NEW LISTINGS



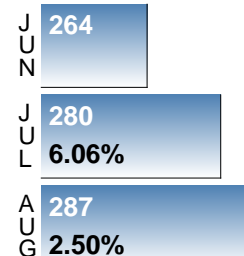
5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 232

3 MONTHS

High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **287**,
above the 5 yr AUG
average of **232**



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	29	10.10%	29	0	0	0
\$75,001 - \$125,000	22	7.67%	17	5	0	0
\$125,001 - \$175,000	45	15.68%	35	10	0	0
\$175,001 - \$250,000	68	23.69%	32	35	1	0
\$250,001 - \$300,000	44	15.33%	14	28	2	0
\$300,001 - \$375,000	43	14.98%	16	22	4	1
\$375,001 and up	36	12.54%	3	20	13	0
Total New Listed Units	287		146	120	20	1
Total New Listed Volume	68,684,600	100%	25.87M	33.76M	8.71M	345.00K
Average New Listed Listing Price	\$187,058		\$177,182	\$281,360	\$435,391	\$345,000

Ready to Buy or Sell Real Estate?

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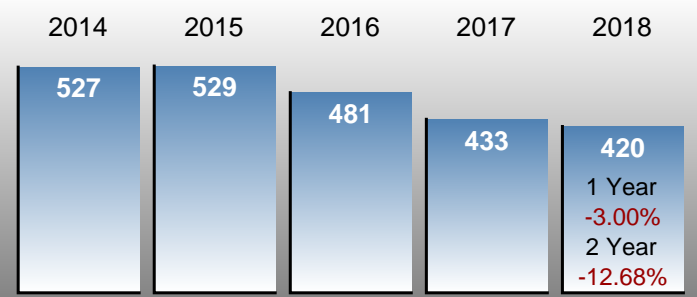
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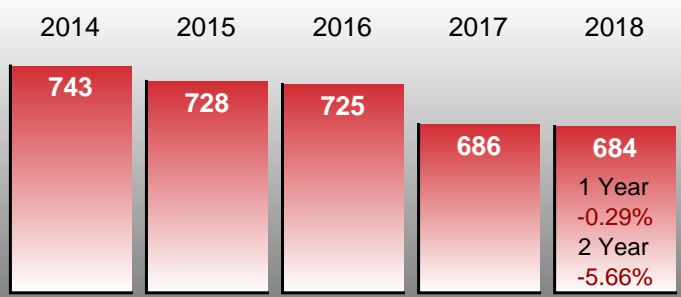


ACTIVE INVENTORY

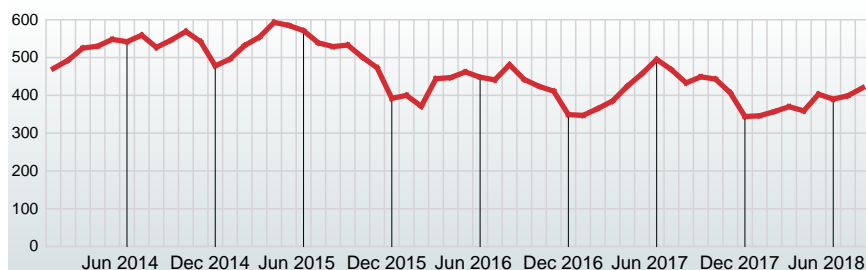
END OF AUGUST



ACTIVE DURING AUGUST



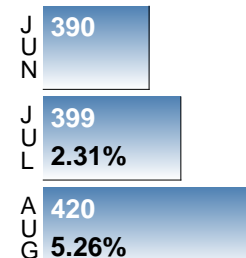
5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 478

3 MONTHS

High
Apr 2015 = 593
Low
Dec 2017 = 344
Inventory
this month at **420**,
below the 5 yr AUG
average of **478**



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	42	10.00%	14.3	39	3	0	0
\$125,001 - \$175,000	36	8.57%	40.4	30	6	0	0
\$175,001 - \$225,000	63	15.00%	49.8	32	31	0	0
\$225,001 - \$300,000	97	23.10%	60.8	31	61	4	1
\$300,001 - \$375,000	90	21.43%	79.0	25	54	10	1
\$375,001 - \$500,000	44	10.48%	80.0	6	26	12	0
\$500,001 and up	48	11.43%	196.4	1	19	28	0
Total Active Inventory by Units	420			164	200	54	2
Total Active Inventory by Volume	130,525,223	100%	74.2	33.83M	65.25M	30.83M	610.00K
Average Active Inventory Listing Price	\$310,774			\$206,310	\$326,249	\$570,936	\$305,000

Ready to Buy or Sell Real Estate?

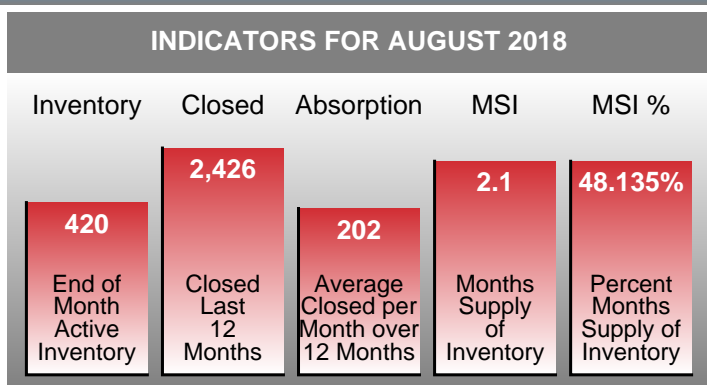
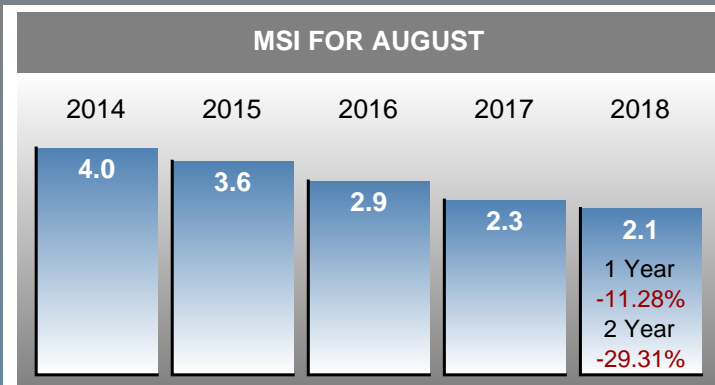
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MONTHS SUPPLY of INVENTORY (MSI)



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	42	10.00%	2.1	2.8	0.5	0.0	0.0
\$125,001 - \$175,000	36	8.57%	1.0	1.6	0.4	0.0	0.0
\$175,001 - \$225,000	63	15.00%	1.6	2.0	1.4	0.0	0.0
\$225,001 - \$300,000	97	23.10%	2.0	2.1	1.9	2.5	0.0
\$300,001 - \$375,000	90	21.43%	2.8	5.5	2.4	2.3	0.0
\$375,001 - \$500,000	44	10.48%	3.1	2.3	2.9	4.6	0.0
\$500,001 and up	48	11.43%	3.6	0.9	2.9	4.8	0.0
Market Supply of Inventory (MSI)	2.1	100%	2.1	2.3	1.7	3.5	6.0
Total Active Inventory by Units	420			164	200	54	2

Ready to Buy or Sell Real Estate?

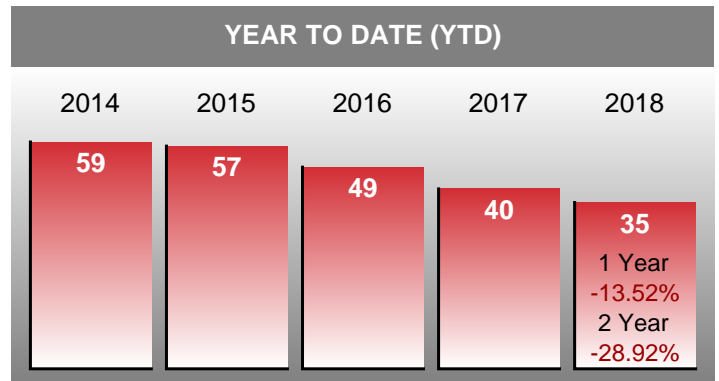
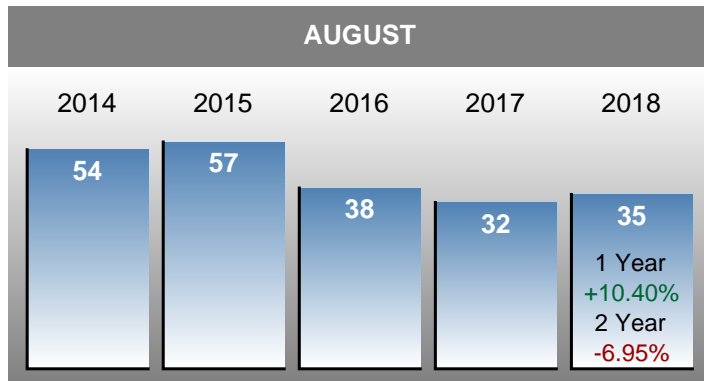
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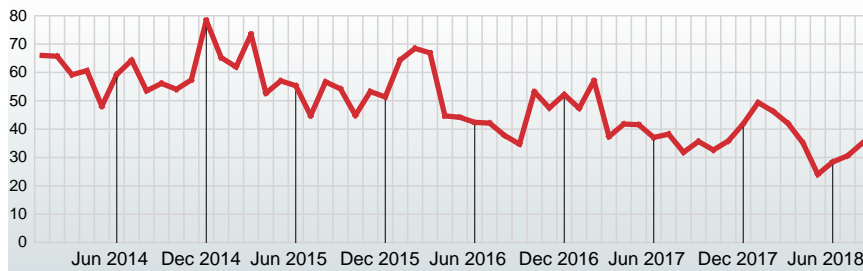
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 43

3 MONTHS



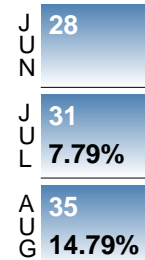
High

Dec 2014 = 78

Low

May 2018 = 24

Average Days on Market this month at **35**, below the 5 yr AUG average of **43**



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	16	7.08%	38.1	36.8	40.8	0.0	0.0
\$125,001 - \$150,000	25	11.06%	13.6	18.2	7.8	3.0	0.0
\$150,001 - \$175,000	21	9.29%	6.0	6.8	5.2	0.0	0.0
\$175,001 - \$275,000	80	35.40%	23.5	17.2	28.2	3.0	0.0
\$275,001 - \$325,000	25	11.06%	41.6	39.3	42.8	33.0	0.0
\$325,001 - \$400,000	36	15.93%	53.8	64.3	49.8	54.7	0.0
\$400,001 and up	23	10.18%	87.4	1.0	117.0	23.0	0.0
Average Closed DOM			35.2	24.9	42.8	26.5	0.0
Total Closed Units		100%	35.2	85	128	13	
Total Closed Volume			59,268,077	17.66M	36.16M	5.45M	0.00B

Ready to Buy or Sell Real Estate?

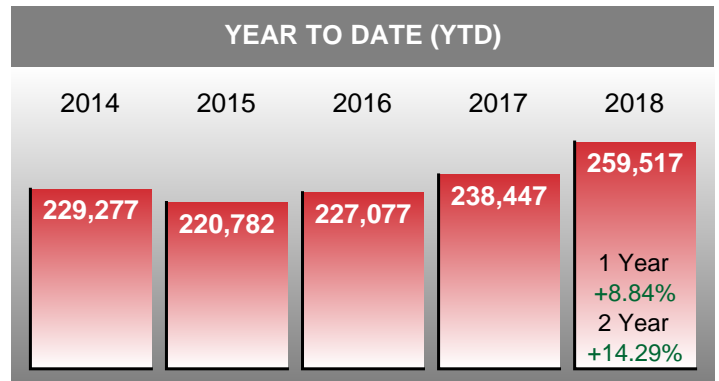
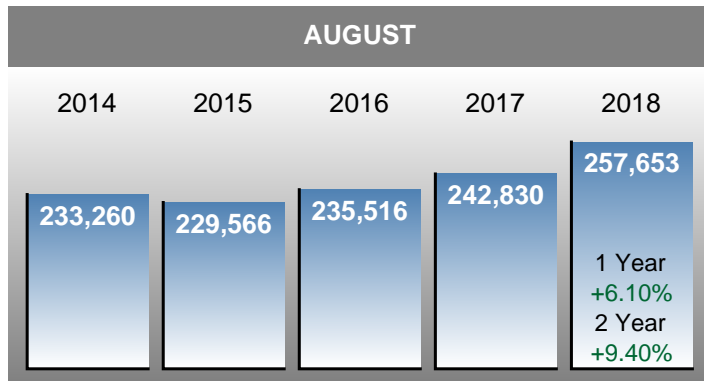
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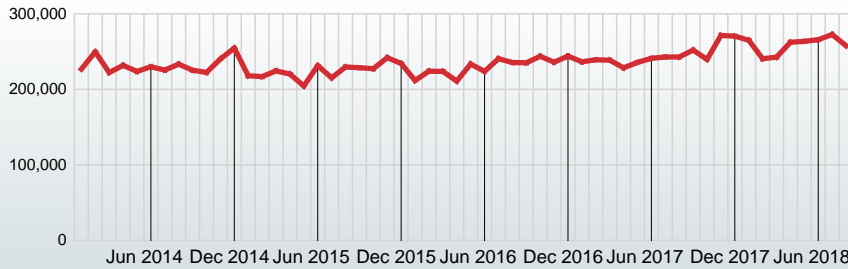
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 239,765

3 MONTHS



High
Jul 2018 = 272,517
Low
May 2015 = 204,490
Average List Price
this month at **257,653**,
above the 5 yr AUG
average of **239,765**

JUN	265,697
JUL	272,517
JUL	2.57%
AUG	257,653
AUG	-5.45%

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	13	5.75%	88,354	92,873	103,340	0	0
\$125,001 - \$150,000	28	12.39%	138,000	139,057	139,731	142,500	0
\$150,001 - \$175,000	20	8.85%	165,403	160,836	171,500	0	0
\$175,001 - \$275,000	83	36.73%	221,864	225,351	217,519	242,000	0
\$275,001 - \$325,000	31	13.72%	306,303	308,042	300,564	294,770	0
\$325,001 - \$400,000	30	13.27%	358,100	327,028	353,208	354,305	0
\$400,001 and up	21	9.29%	535,998	492,900	518,066	537,258	0
Average List Price			257,653	204,380	279,290	392,941	0
Total Closed Units		100%	226	85	128	13	
Total Closed Volume			58,229,677	17.37M	35.75M	5.11M	0.00B

Ready to Buy or Sell Real Estate?

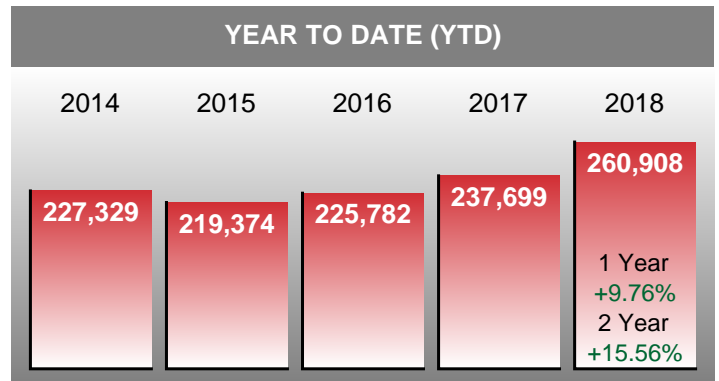
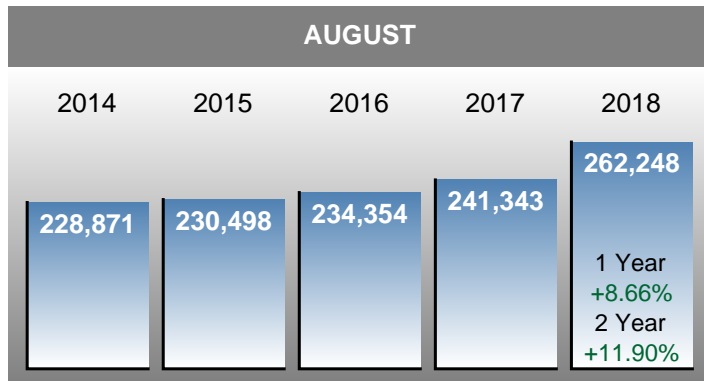
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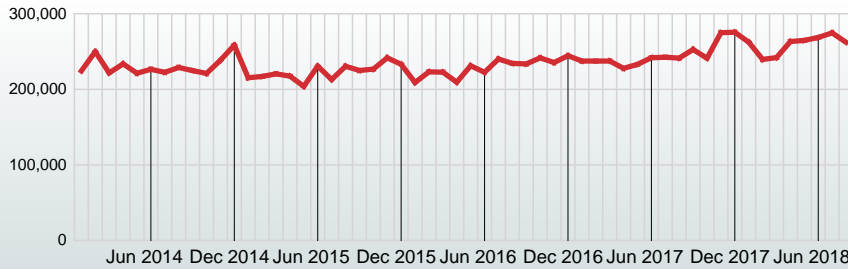


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 239,463 **3 MONTHS**



High
Dec 2017 = 275,557
Low
May 2015 = 203,958
Average Sold Price
this month at **262,248**,
above the 5 yr AUG
average of **239,463**

JUN	268,641
JUL	274,697
2.25%	
AUG	262,248
-4.53%	

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	16	7.08%	91,638	88,923	97,610	0	0
\$125,001 - \$150,000	25	11.06%	138,462	137,140	139,245	145,250	0
\$150,001 - \$175,000	21	9.29%	164,224	160,173	168,680	0	0
\$175,001 - \$275,000	80	35.40%	219,893	224,360	216,381	242,000	0
\$275,001 - \$325,000	25	11.06%	302,283	304,225	301,389	306,740	0
\$325,001 - \$400,000	36	15.93%	357,938	349,741	360,924	358,643	0
\$400,001 and up	23	10.18%	559,014	714,686	538,133	588,751	0
Average Sold Price			262,248	207,816	282,469	419,052	0
Total Closed Units		100%	262,248	85	128	13	
Total Closed Volume			59,268,077	17.66M	36.16M	5.45M	0.00B

Ready to Buy or Sell Real Estate?

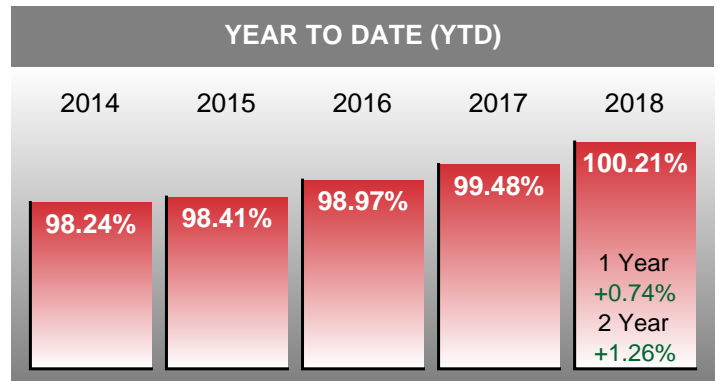
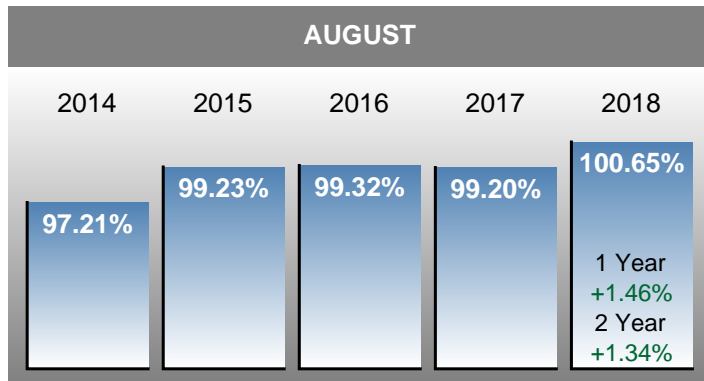
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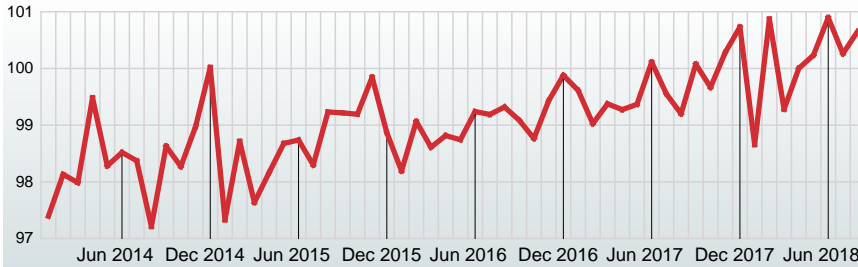
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 99.12%

3 MONTHS

High
Jun 2018 = 100.90%

Low
Aug 2014 = 97.21%

Average Sold/List Ratio this month at **100.65%**, above the 5 yr AUG average of **99.12%**

JUN 100.90%

JUL 100.26%
-0.63%

AUG 100.65%
0.39%

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	16	7.08%	95.52%	95.79%	94.93%	0.00%	0.00%
\$125,001 - \$150,000	25	11.06%	99.34%	98.69%	99.88%	102.09%	0.00%
\$150,001 - \$175,000	21	9.29%	99.07%	99.63%	98.46%	0.00%	0.00%
\$175,001 - \$275,000	80	35.40%	99.57%	99.66%	99.51%	100.00%	0.00%
\$275,001 - \$325,000	25	11.06%	100.12%	98.95%	100.29%	104.06%	0.00%
\$325,001 - \$400,000	36	15.93%	103.45%	107.33%	102.26%	101.33%	0.00%
\$400,001 and up	23	10.18%	107.05%	145.00%	104.26%	108.16%	0.00%
Average Sold/List Ratio			100.70%	100.28%	100.49%	104.71%	0.00%
Total Closed Units	226	100%	100.70%	85	128	13	
Total Closed Volume	59,268,077			17.66M	36.16M	5.45M	0.00B

Ready to Buy or Sell Real Estate?

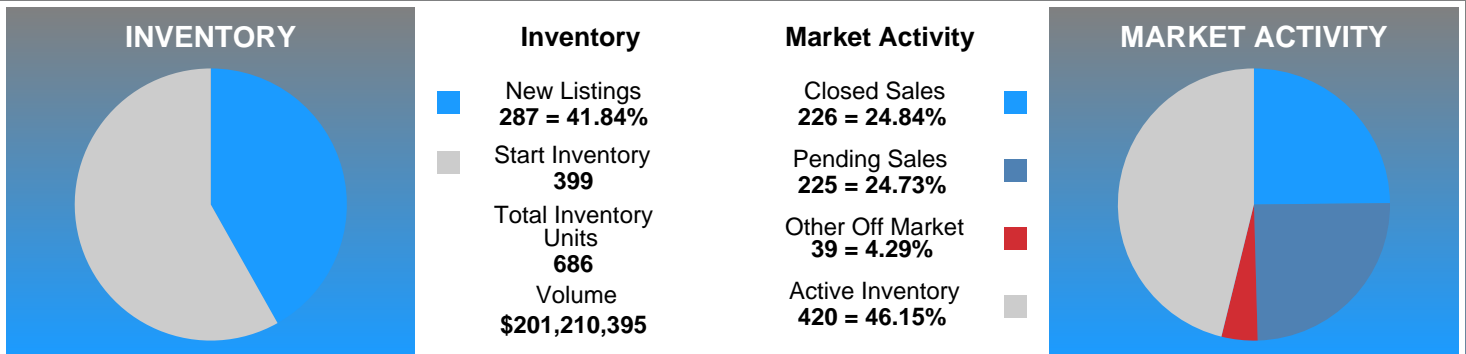
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August 2018

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



MARKET SUMMARY



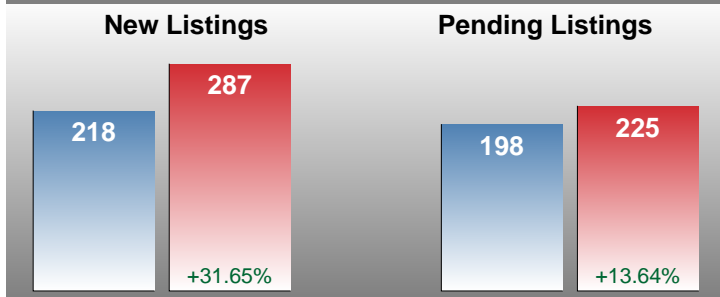
Compared Metrics	August			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	243	226	-7.00%	1,546	1,622	4.92%
Pending Sales	198	225	13.64%	1,720	1,749	1.69%
New Listings	218	287	31.65%	2,122	2,155	1.56%
Average List Price	242,830	257,653	6.10%	238,447	259,517	8.84%
Average Sale Price	241,343	262,248	8.66%	237,699	260,908	9.76%
Average Percent of Selling Price to List Price	99.20%	100.65%	1.46%	99.48%	100.21%	0.74%
Average Days on Market to Sale	31.84	35.15	10.40%	40.10	34.68	-13.52%
Monthly Inventory	433	420	-3.00%	433	420	-3.00%
Months Supply of Inventory	2.34	2.08	-11.28%	2.34	2.08	-11.28%

Absorption: Last 12 months, an Average of **202** Sales/Month

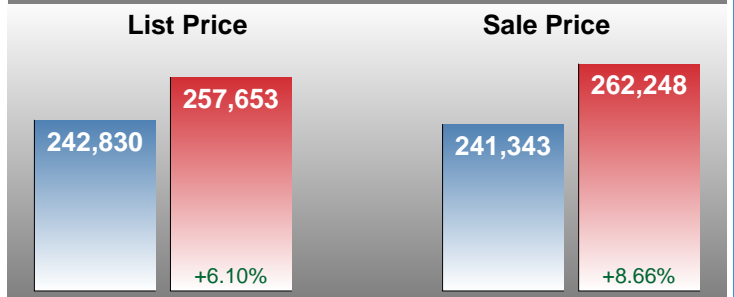
Inventory on August 31, 2018 = 420

2017 2018

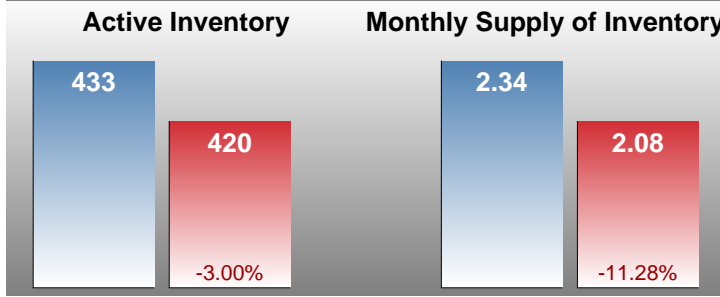
AUGUST MARKET



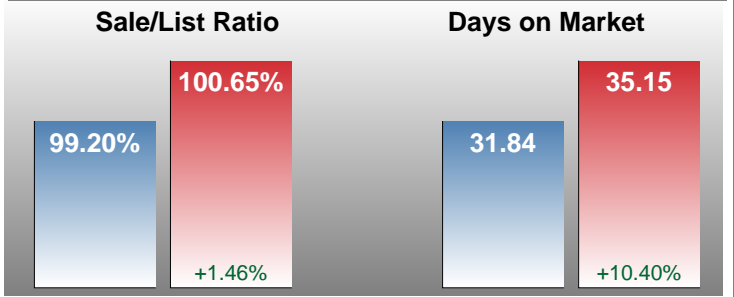
AVERAGE PRICES



INVENTORY



AVERAGE SOLD/LIST RATIO & DOM



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