



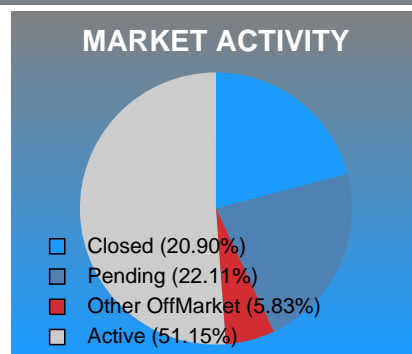
September 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	September		
	2017	2018	+/-%
Closed Listings	199	172	-13.57%
Pending Listings	195	182	-6.67%
New Listings	257	223	-13.23%
Average List Price	251,897	256,859	1.97%
Average Sale Price	252,694	259,358	2.64%
Average Percent of List Price to Selling Price	100.08%	99.80%	-0.27%
Average Days on Market to Sale	35.65	33.26	-6.69%
End of Month Inventory	449	421	-6.24%
Months Supply of Inventory	2.42	2.11	-13.04%



Absorption: Last 12 months, an Average of **200** Sales/Month
Active Inventory as of September 30, 2018 = **421**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of September 2018 decreased **6.24%** to 421 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 **2.11** 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 **2.64%** in September 2018 to \$259,358 versus the previous year at \$252,694.

Average Days on Market Shortens

The average number of **33.26** days that homes spent on the market before selling decreased by 2.39 days or **6.69%** in September 2018 compared to last year's same month at **35.65** DOM.

Sales Success for September 2018 is Positive

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

There were 223 New Listings in September 2018, down **13.23%** from last year at 257. Furthermore, there were 172 Closed Listings this month versus last year at 199, a **-13.57%** decrease.

Closed versus Listed trends yielded a **77.1%** ratio, down from previous year's, September 2017, at **77.4%**, a **0.39%** 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?

Contact an experienced REALTOR®

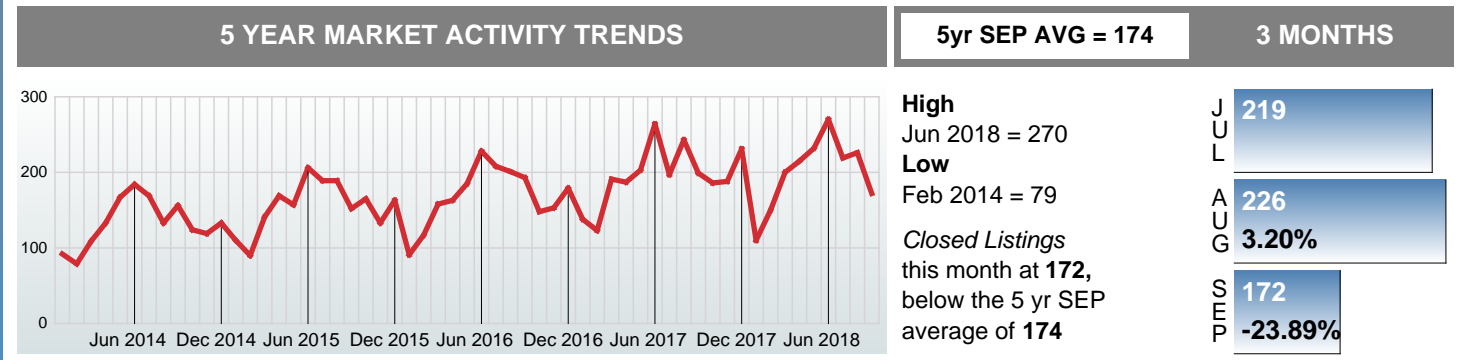
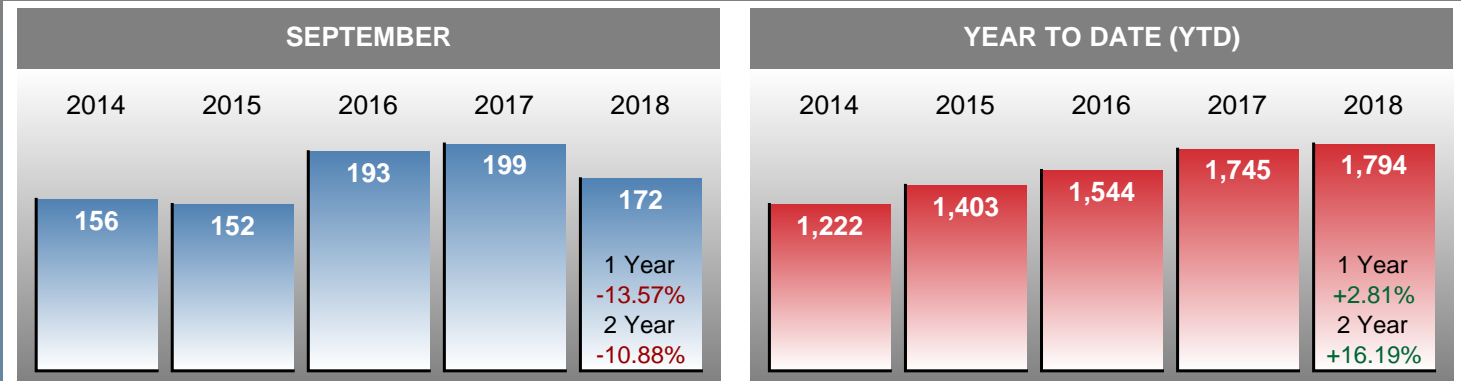


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CLOSED LISTINGS



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	12	6.98%	18.3	10	2	0	0
\$100,001 - \$150,000	21	12.21%	23.7	14	7	0	0
\$150,001 - \$200,000	31	18.02%	22.1	21	10	0	0
\$200,001 - \$250,000	36	20.93%	28.5	8	24	4	0
\$250,001 - \$325,000	32	18.60%	36.1	7	23	2	0
\$325,001 - \$425,000	23	13.37%	38.2	2	18	3	0
\$425,001 and up	17	9.88%	74.2	1	6	10	0
Total Closed Units	172			63	90	19	0
Total Closed Volume	44,609,537	100%	33.3	10.90M	24.40M	9.30M	0.00B
Average Closed Price	\$259,358			\$173,085	\$271,129	\$489,662	\$0

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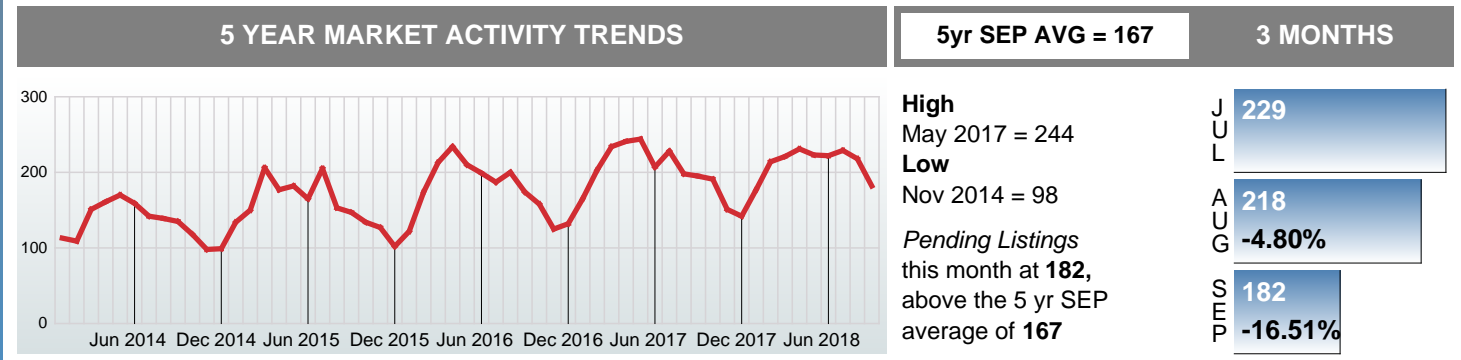
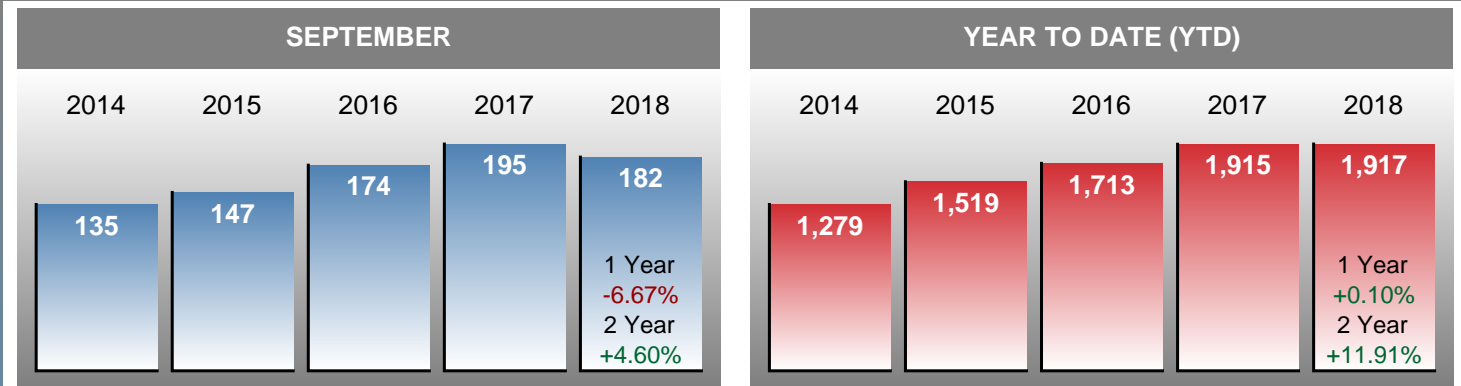


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PENDING LISTINGS



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	18	9.89%	19.1	18	0	0	0
\$75,001 - \$125,000	12	6.59%	33.4	10	2	0	0
\$125,001 - \$175,000	27	14.84%	24.3	19	8	0	0
\$175,001 - \$250,000	52	28.57%	31.0	17	34	1	0
\$250,001 - \$300,000	27	14.84%	32.6	3	23	0	1
\$300,001 - \$375,000	25	13.74%	47.7	7	15	3	0
\$375,001 and up	21	11.54%	68.2	3	9	9	0
Total Pending Units	182			77	91	13	1
Total Pending Volume	42,414,917	100%	42.6	12.83M	24.27M	5.06M	255.00K
Average Listing Price	\$170,119			\$166,584	\$266,728	\$389,284	\$255,000

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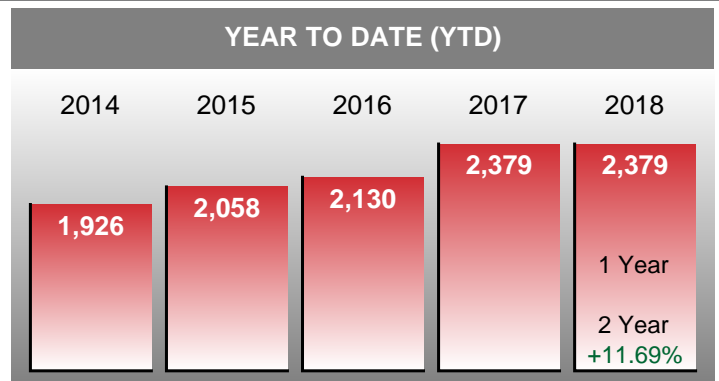
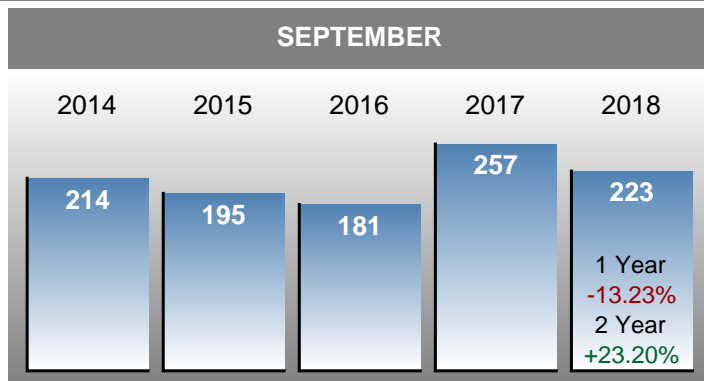


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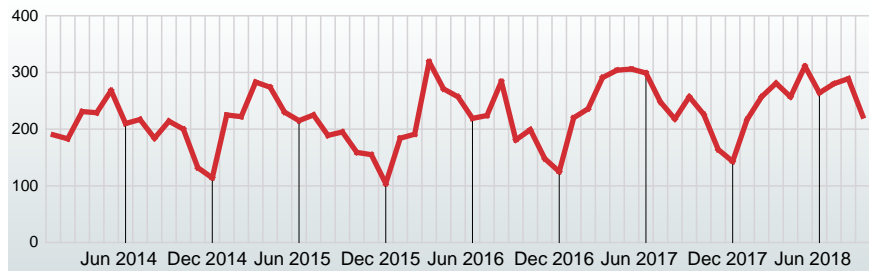


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 214 **3 MONTHS**



High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **223**,
above the 5 yr SEP
average of **214**

JUL	280
AUG	289
SEP	223
	3.21%
	-22.84%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$120,000 and less	13	5.83%	11	2	0	0
\$120,001 - \$170,000	32	14.35%	20	12	0	0
\$170,001 - \$210,000	39	17.49%	18	19	2	0
\$210,001 - \$270,000	50	22.42%	12	38	0	0
\$270,001 - \$330,000	37	16.59%	15	18	4	0
\$330,001 - \$400,000	29	13.00%	7	16	6	0
\$400,001 and up	23	10.31%	3	16	3	1
Total New Listed Units	223		86	121	15	1
Total New Listed Volume	58,009,872	100%	18.53M	33.46M	5.34M	680.00K
Average New Listed Listing Price	\$149,489		\$215,434	\$276,532	\$356,140	\$680,000

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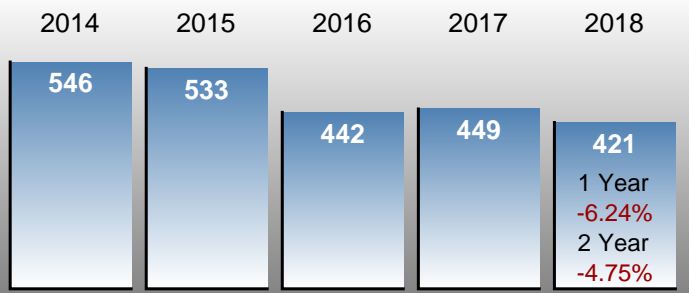
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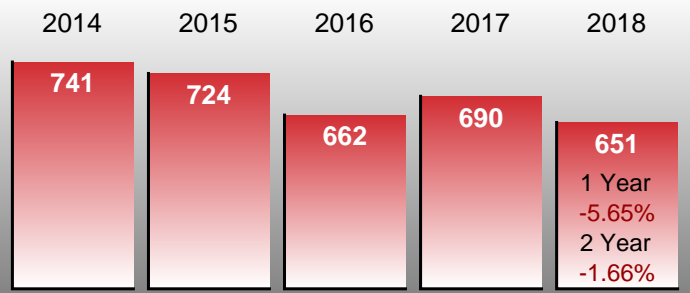


ACTIVE INVENTORY

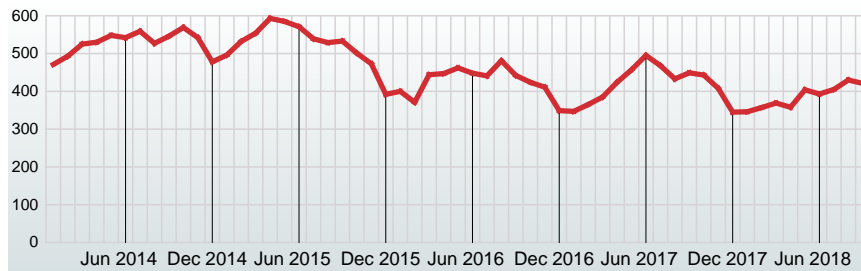
END OF SEPTEMBER



ACTIVE DURING SEPTEMBER



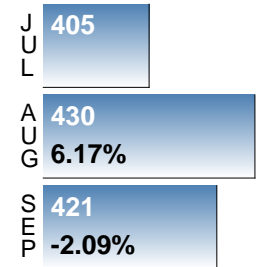
5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 478

3 MONTHS

High
Apr 2015 = 593
Low
Dec 2017 = 345
Inventory
this month at **421**,
below the 5 yr SEP
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	28	6.65%	34.0	24	4	0	0
\$125,001 - \$175,000	46	10.93%	43.1	32	14	0	0
\$175,001 - \$225,000	73	17.34%	53.7	34	38	1	0
\$225,001 - \$300,000	95	22.57%	67.4	31	61	3	0
\$300,001 - \$350,000	60	14.25%	69.8	20	34	6	0
\$350,001 - \$450,000	72	17.10%	79.9	13	46	13	0
\$450,001 and up	47	11.16%	197.8	3	19	24	1
Total Active Inventory by Units	421			157	216	47	1
Total Active Inventory by Volume	128,318,286	100%	77.2	34.49M	67.75M	25.40M	680.00K
Average Active Inventory Listing Price	\$304,794			\$219,712	\$313,638	\$540,376	\$680,000

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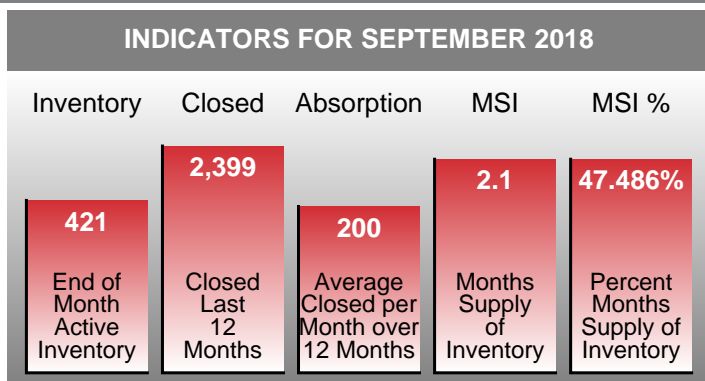
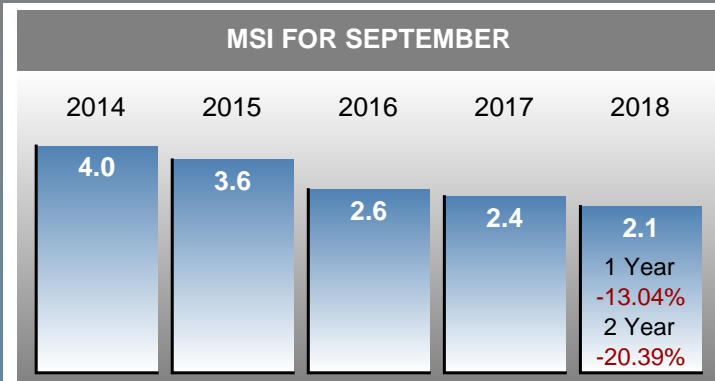


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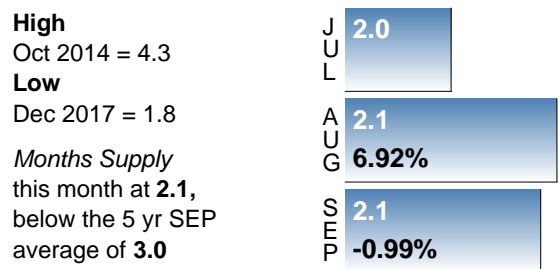
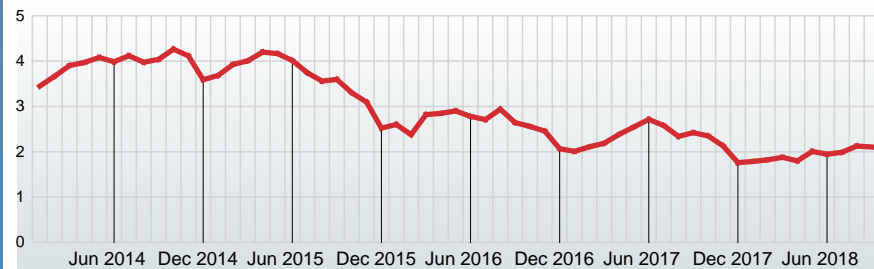


MONTHS SUPPLY of INVENTORY (MSI)



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 3.0 **3 MONTHS**



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	28	6.65%	1.4	1.7	0.7	0.0	0.0
\$125,001 - \$175,000	46	10.93%	1.3	1.7	0.9	0.0	0.0
\$175,001 - \$225,000	73	17.34%	1.9	2.1	1.7	3.0	0.0
\$225,001 - \$300,000	95	22.57%	2.0	2.2	2.0	1.6	0.0
\$300,001 - \$350,000	60	14.25%	2.7	5.2	2.2	2.1	0.0
\$350,001 - \$450,000	72	17.10%	3.4	4.3	3.0	4.1	0.0
\$450,001 and up	47	11.16%	2.9	2.0	2.7	3.3	6.0
Market Supply of Inventory (MSI)	2.1	100%	2.1	2.2	1.9	3.0	3.0
Total Active Inventory by Units	421			157	216	47	1

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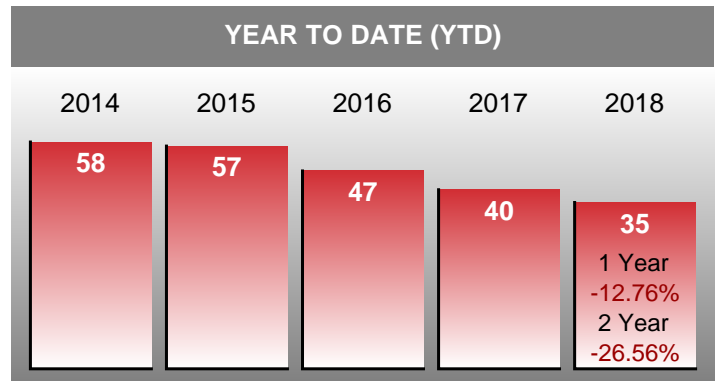
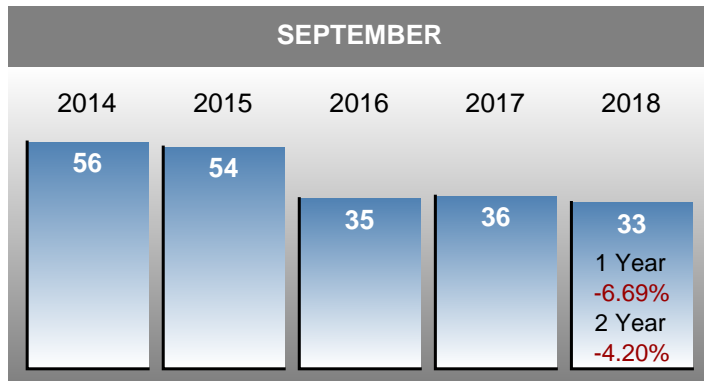


September 2018

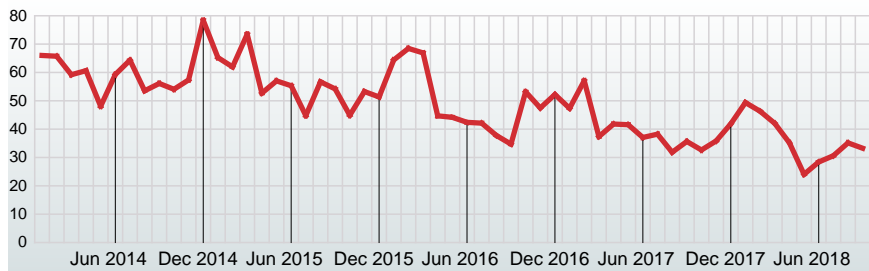
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AVERAGE DAYS ON MARKET TO SALE

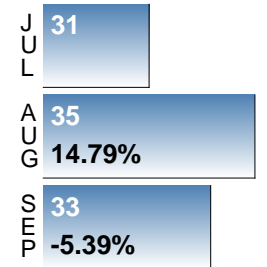


5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 43 **3 MONTHS**

High
Dec 2014 = 78
Low
May 2018 = 24
Average Days on Market
this month at **33**,
below the 5 yr SEP
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
\$100,000 and less	12	6.98%	18.3	19.2	14.0	0.0	0.0
\$100,001 - \$150,000	21	12.21%	23.7	28.7	13.6	0.0	0.0
\$150,001 - \$200,000	31	18.02%	22.1	23.5	19.0	0.0	0.0
\$200,001 - \$250,000	36	20.93%	28.5	14.9	30.3	45.3	0.0
\$250,001 - \$325,000	32	18.60%	36.1	24.3	41.0	20.5	0.0
\$325,001 - \$425,000	23	13.37%	38.2	29.5	35.4	61.0	0.0
\$425,001 and up	17	9.88%	74.2	52.0	61.0	84.3	0.0
Average Closed DOM	33.3			23.6	33.2	65.7	0.0
Total Closed Units	172	100%	33.3	63	90	19	
Total Closed Volume	44,609,537			10.90M	24.40M	9.30M	0.00B

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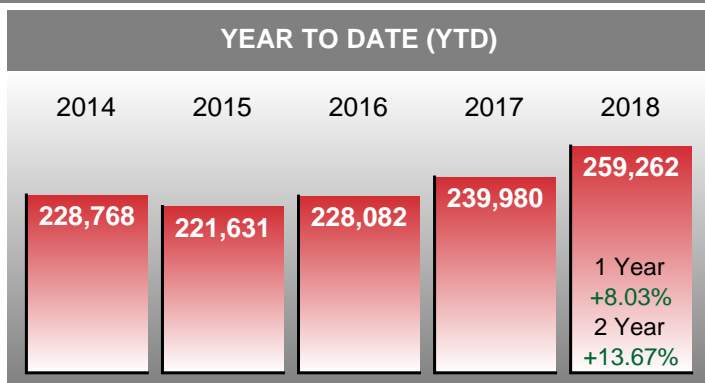
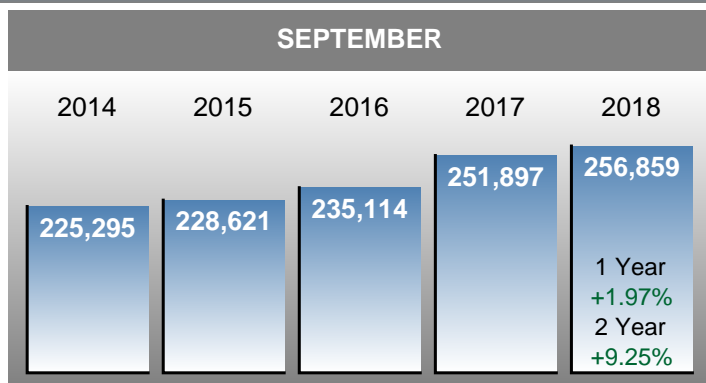


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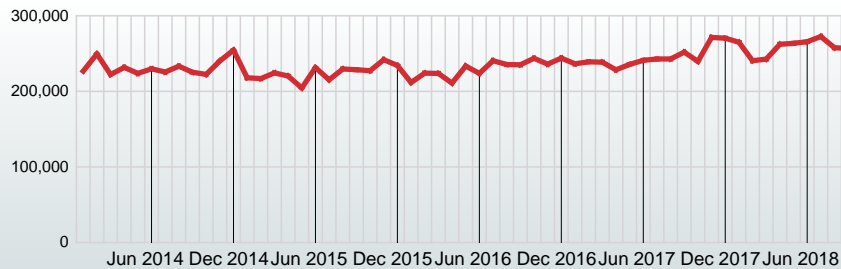
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 239,557

3 MONTHS



High
Jul 2018 = 272,517
Low
May 2015 = 204,490
Average List Price
this month at **256,859**,
above the 5 yr SEP
average of **239,557**

JUL	272,517
AUG	257,653 -5.45%
SEP	256,859 -0.31%

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
\$100,000 and less	12	6.98%	60,800	58,170	73,950	0	0
\$100,001 - \$150,000	23	13.37%	136,989	136,746	136,336	0	0
\$150,001 - \$200,000	30	17.44%	177,511	173,021	177,733	0	0
\$200,001 - \$250,000	32	18.60%	225,375	221,050	227,083	243,713	0
\$250,001 - \$325,000	36	20.93%	288,057	284,057	290,769	306,878	0
\$325,001 - \$425,000	23	13.37%	368,565	327,348	364,593	377,565	0
\$425,001 and up	16	9.30%	557,192	435,500	493,782	593,928	0
Average List Price			256,859	174,232	272,696	455,820	0
Total Closed Units		100%	256,859	63	90	19	
Total Closed Volume			44,179,793	10.98M	24.54M	8.66M	0.00B

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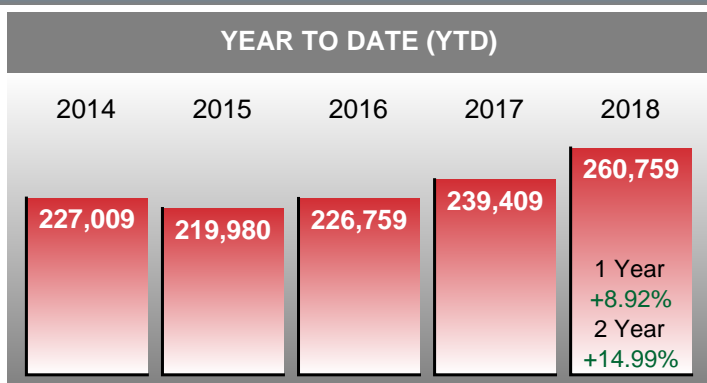
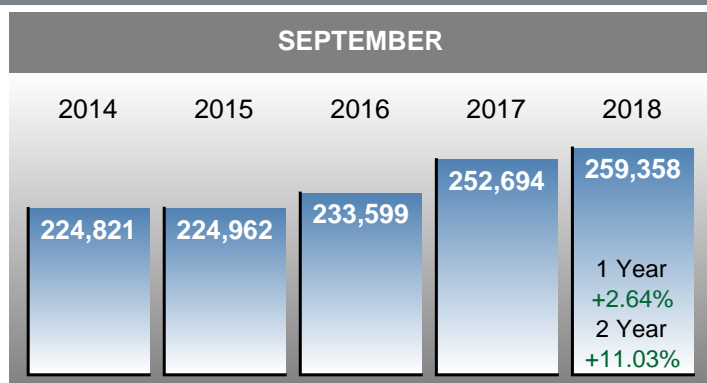


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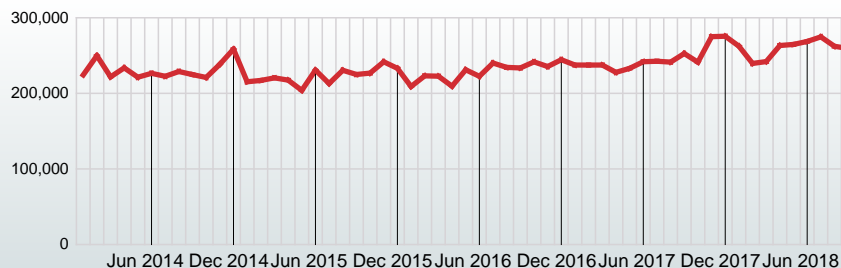
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 239,087

3 MONTHS



High
Dec 2017 = 275,557
Low
May 2015 = 203,958
Average Sold Price this month at **259,358**, above the 5 yr SEP average of **239,087**

JUL	274,697
AUG	262,248 -4.53%
SEP	259,358 -1.10%

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
\$100,000 and less	12	6.98%	59,188	56,625	72,000	0	0
\$100,001 - \$150,000	21	12.21%	131,833	130,993	133,514	0	0
\$150,001 - \$200,000	31	18.02%	174,346	173,702	175,698	0	0
\$200,001 - \$250,000	36	20.93%	224,435	219,500	223,584	239,413	0
\$250,001 - \$325,000	32	18.60%	289,766	283,124	289,754	313,145	0
\$325,001 - \$425,000	23	13.37%	364,436	341,530	364,967	376,522	0
\$425,001 and up	17	9.88%	587,756	435,500	494,378	659,008	0
Average Sold Price			259,358	173,085	271,129	489,662	0
Total Closed Units		100%	259,358	63	90	19	
Total Closed Volume			44,609,537	10.90M	24.40M	9.30M	0.00B

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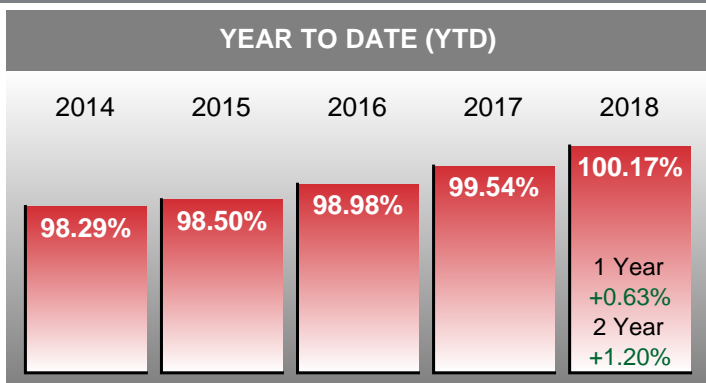
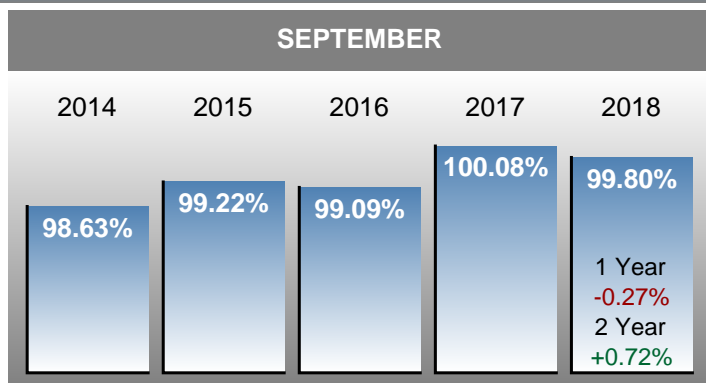


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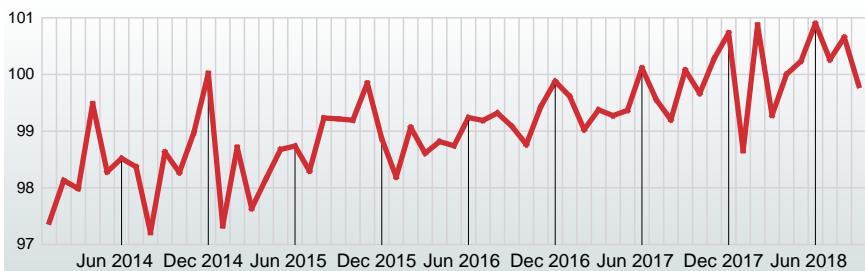
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 99.36%

3 MONTHS



High
Jun 2018 = 100.90%
Low
Aug 2014 = 97.21%
Average Sold/List Ratio this month at **99.80%**, above the 5 yr SEP average of **99.36%**

JUL	100.26%
AUG	100.65%
SEP	99.80%
	-0.84%

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
\$100,000 and less	12	6.98%	97.29%	97.45%	96.47%	0.00%	0.00%
\$100,001 - \$150,000	21	12.21%	96.52%	95.74%	98.07%	0.00%	0.00%
\$150,001 - \$200,000	31	18.02%	99.97%	100.42%	99.03%	0.00%	0.00%
\$200,001 - \$250,000	36	20.93%	98.69%	99.30%	98.55%	98.28%	0.00%
\$250,001 - \$325,000	32	18.60%	99.82%	99.65%	99.67%	102.15%	0.00%
\$325,001 - \$425,000	23	13.37%	100.59%	104.37%	100.32%	99.73%	0.00%
\$425,001 and up	17	9.88%	106.59%	100.00%	100.05%	111.17%	0.00%
Average Sold/List Ratio			99.80%	98.80%	99.26%	105.70%	0.00%
Total Closed Units	172	100%	99.80%	63	90	19	
Total Closed Volume	44,609,537			10.90M	24.40M	9.30M	0.00B

Ready to Buy or Sell Real Estate?

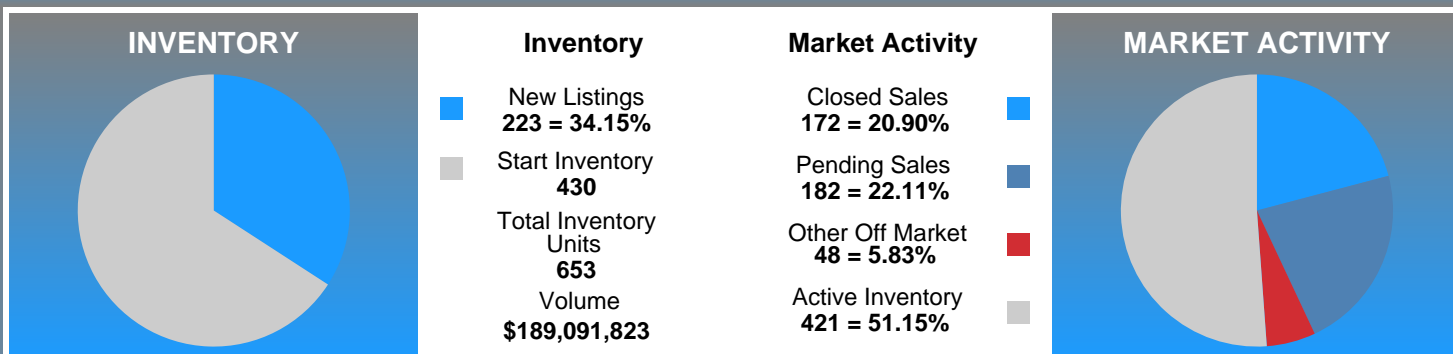
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Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



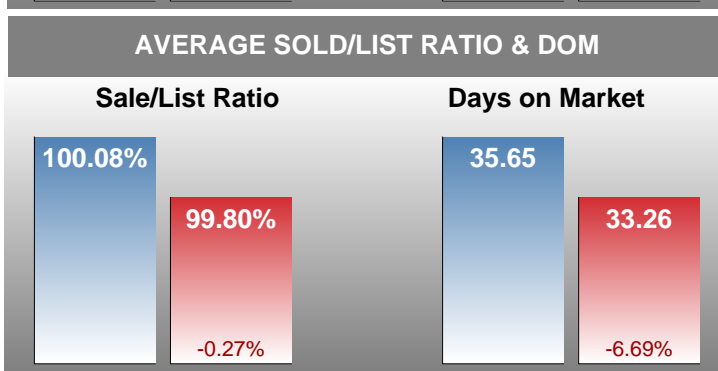
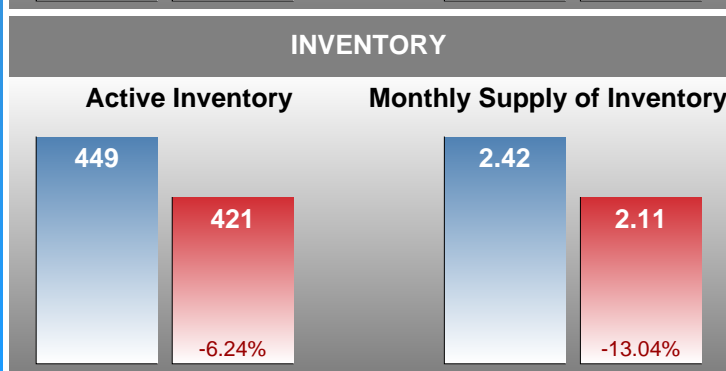
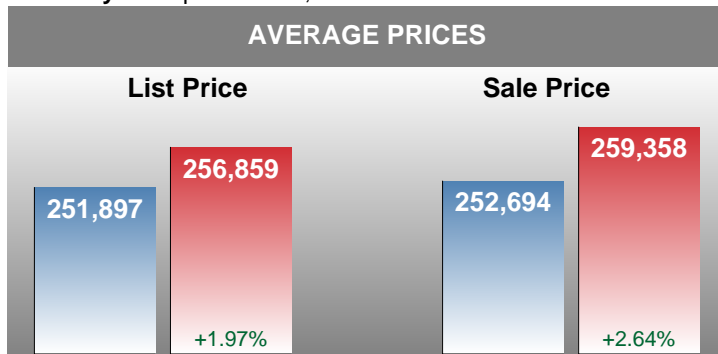
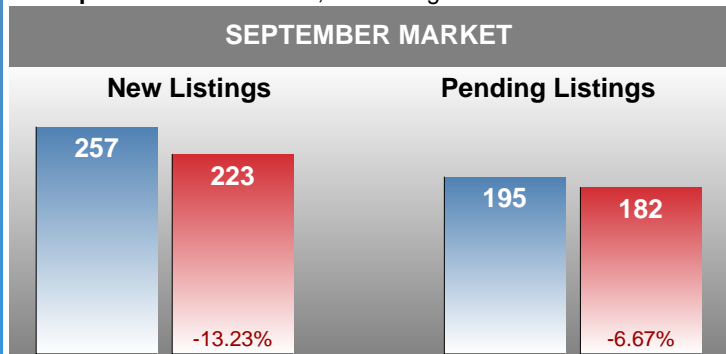
MARKET SUMMARY



Compared Metrics	September			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	199	172	-13.57%	1,745	1,794	2.81%
Pending Sales	195	182	-6.67%	1,915	1,917	0.10%
New Listings	257	223	-13.23%	2,379	2,379	0.00%
Average List Price	251,897	256,859	1.97%	239,980	259,262	8.03%
Average Sale Price	252,694	259,358	2.64%	239,409	260,759	8.92%
Average Percent of Selling Price to List Price	100.08%	99.80%	-0.27%	99.54%	100.17%	0.63%
Average Days on Market to Sale	35.65	33.26	-6.69%	39.60	34.54	-12.76%
Monthly Inventory	449	421	-6.24%	449	421	-6.24%
Months Supply of Inventory	2.42	2.11	-13.04%	2.42	2.11	-13.04%

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

Inventory on September 30, 2018 = 421 2017 2018



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