

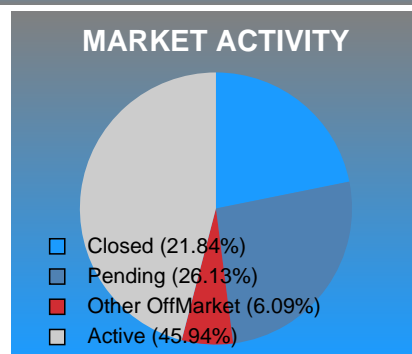
October 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	October		
	2017	2018	+/-%
Closed Listings	186	183	-1.61%
Pending Listings	191	219	14.66%
New Listings	226	223	-1.33%
Average List Price	239,652	247,211	3.15%
Average Sale Price	241,234	246,916	2.36%
Average Percent of List Price to Selling Price	99.67%	99.19%	-0.48%
Average Days on Market to Sale	32.65	30.26	-7.32%
End of Month Inventory	445	385	-13.48%
Months Supply of Inventory	2.36	1.93	-18.32%



Absorption: Last 12 months, an Average of **200** Sales/Month
Active Inventory as of October 31, 2018 = **385**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of October 2018 decreased **13.48%** to 385 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 **1.93** 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 **2.36%** in October 2018 to \$246,916 versus the previous year at \$241,234.

Average Days on Market Shortens

The average number of **30.26** days that homes spent on the market before selling decreased by 2.39 days or **7.32%** in October 2018 compared to last year's same month at **32.65** DOM.

Sales Success for October 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 October 2018, down **1.33%** from last year at 226. Furthermore, there were 183 Closed Listings this month versus last year at 186, a **-1.61%** decrease.

Closed versus Listed trends yielded a **82.1%** ratio, down from previous year's, October 2017, at **82.3%**, a **0.29%** 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

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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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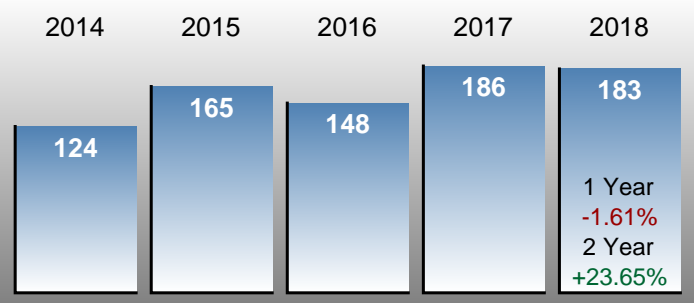
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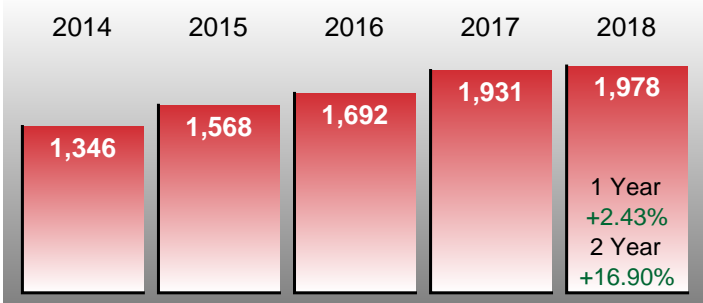


CLOSED LISTINGS

OCTOBER



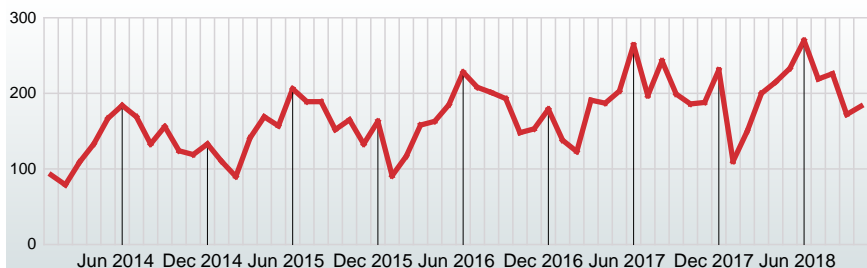
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 161

3 MONTHS



High
Jun 2018 = 270
Low
Feb 2014 = 79
Closed Listings
this month at **183**,
above the 5 yr OCT
average of **161**

AUG	226
SEP	172
SEP	-23.89%
OCT	183
OCT	6.40%

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	17	9.29%	21.4	16	1	0	0
\$100,001 - \$150,000	17	9.29%	31.0	14	3	0	0
\$150,001 - \$175,000	16	8.74%	27.1	8	8	0	0
\$175,001 - \$225,000	49	26.78%	23.5	19	28	2	0
\$225,001 - \$325,000	42	22.95%	33.6	11	30	1	0
\$325,001 - \$400,000	20	10.93%	42.4	2	15	3	0
\$400,001 and up	22	12.02%	36.5	4	14	4	0
Total Closed Units	183			74	99	10	0
Total Closed Volume	45,185,558	100%	30.3	13.28M	28.04M	3.87M	0.00B
Average Closed Price	\$246,916			\$179,492	\$283,199	\$386,646	\$0

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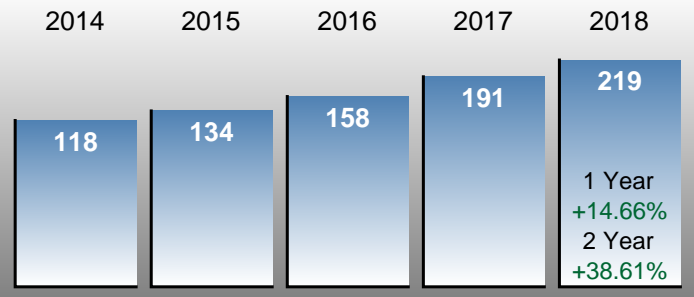
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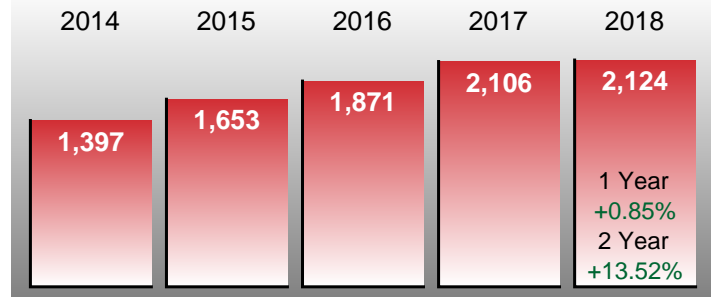


PENDING LISTINGS

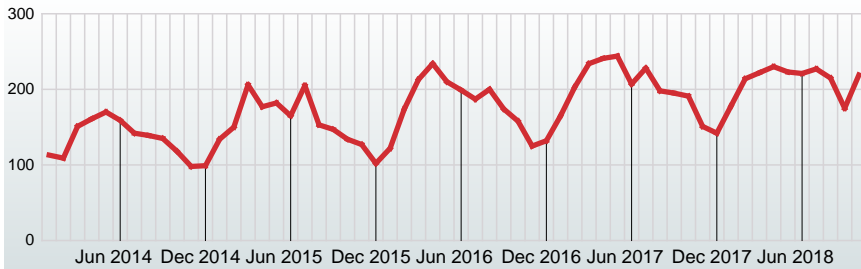
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 164

3 MONTHS

High
May 2017 = 244
Low
Nov 2014 = 98
Pending Listings
this month at **219**,
above the 5 yr OCT
average of **164**

AUG	215
SEP	175 -18.60%
OCT	219 25.14%

PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	19	8.68%	38.2	16	3	0	0
\$100,001 - \$150,000	31	14.16%	27.3	17	13	1	0
\$150,001 - \$175,000	16	7.31%	26.4	6	10	0	0
\$175,001 - \$250,000	67	30.59%	33.8	23	43	1	0
\$250,001 - \$300,000	33	15.07%	31.0	8	25	0	0
\$300,001 - \$375,000	28	12.79%	76.3	5	18	5	0
\$375,001 and up	25	11.42%	44.5	2	16	7	0
Total Pending Units	219			77	128	14	0
Total Pending Volume	52,812,027	100%	41.9	14.01M	33.19M	5.61M	0.00B
Average Listing Price	\$315,012			\$181,941	\$259,330	\$400,594	\$0

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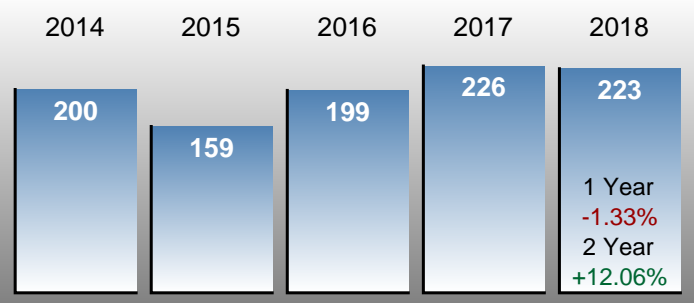
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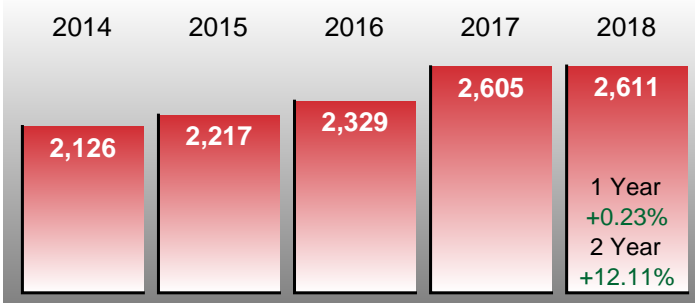


NEW LISTINGS

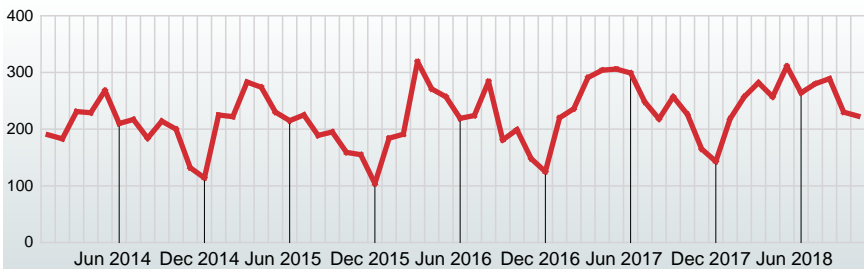
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 201

3 MONTHS

High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **223**,
above the 5 yr OCT
average of **201**

AUG	289
SEP	230 -20.42%
OCT	223 -3.04%

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	21	9.42%	13	8	0	0
\$125,001 - \$150,000	22	9.87%	12	9	1	0
\$150,001 - \$200,000	38	17.04%	14	24	0	0
\$200,001 - \$275,000	51	22.87%	19	31	1	0
\$275,001 - \$325,000	31	13.90%	6	24	1	0
\$325,001 - \$375,000	28	12.56%	6	18	4	0
\$375,001 and up	32	14.35%	2	18	12	0
Total New Listed Units	223		72	132	19	0
Total New Listed Volume	59,995,500	100%	14.77M	36.43M	8.80M	0.00B
Average New Listed Listing Price	\$328,950		\$205,108	\$275,975	\$463,107	\$0

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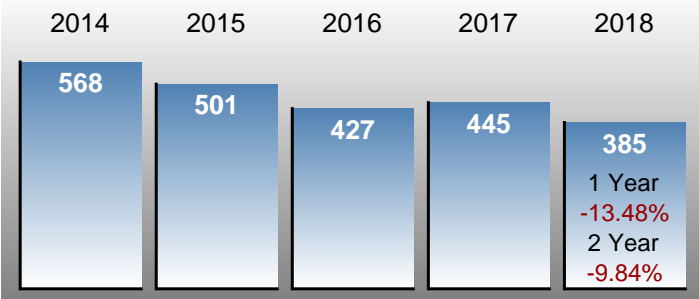
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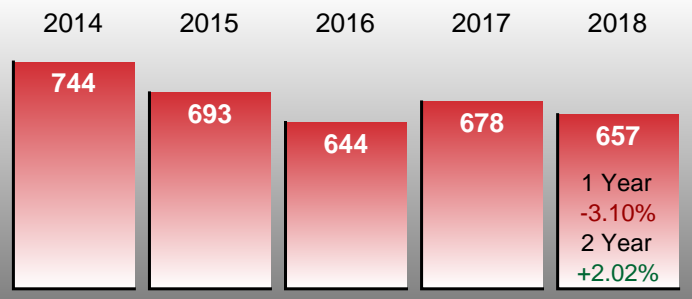


ACTIVE INVENTORY

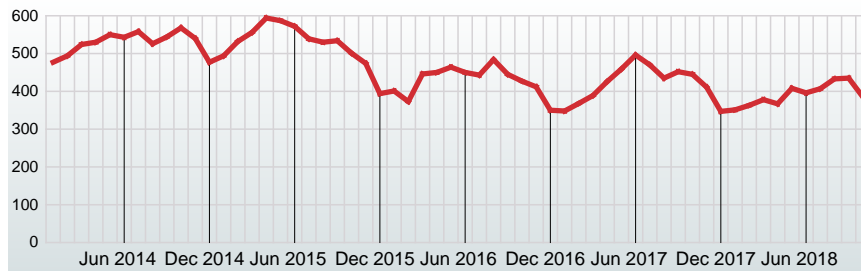
END OF OCTOBER



ACTIVE DURING OCTOBER



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 465

3 MONTHS

High
Apr 2015 = 594
Low
Dec 2017 = 347
Inventory
this month at **385**,
below the 5 yr OCT
average of **465**

AUG	433
SEP	435
	0.46%
OCT	385
	-11.49%

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	7.27%	39.5	19	9	0	0
\$125,001 - \$175,000	40	10.39%	44.0	29	11	0	0
\$175,001 - \$250,000	69	17.92%	50.6	32	36	1	0
\$250,001 - \$325,000	93	24.16%	84.7	28	58	7	0
\$325,001 - \$375,000	69	17.92%	85.8	20	45	4	0
\$375,001 - \$500,000	48	12.47%	80.5	6	30	12	0
\$500,001 and up	38	9.87%	210.5	1	15	21	1
Total Active Inventory by Units	385			135	204	45	1
Total Active Inventory by Volume	123,204,330	100%	83.1	31.62M	65.48M	25.42M	680.00K
Average Active Inventory Listing Price	\$320,011			\$234,257	\$320,984	\$564,863	\$680,000

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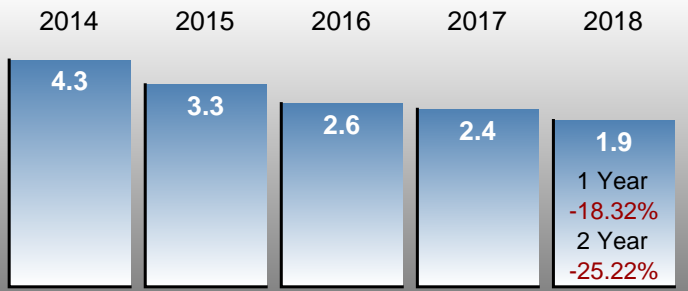
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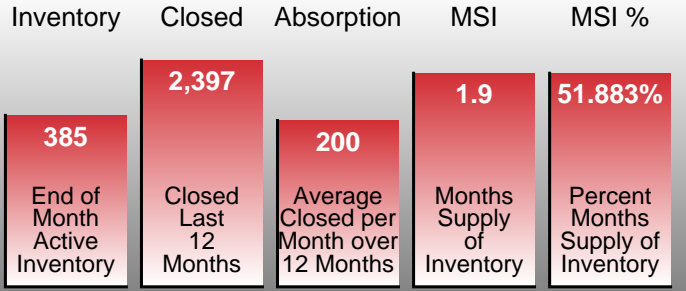


MONTHS SUPPLY of INVENTORY (MSI)

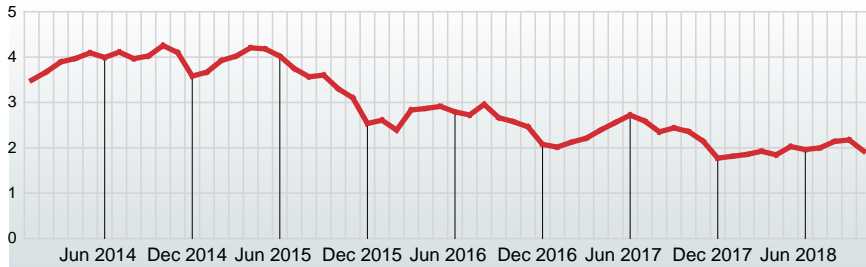
MSI FOR OCTOBER



INDICATORS FOR OCTOBER 2018



5 YEAR MARKET ACTIVITY TRENDS



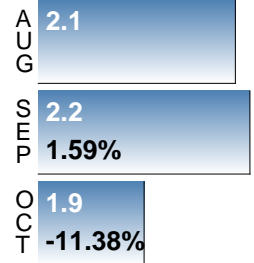
5yr OCT AVG = 2.9

3 MONTHS

High
Oct 2014 = 4.3

Low
Dec 2017 = 1.8

Months Supply this month at 1.9, below the 5 yr OCT average of 2.9



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	7.27%	1.4	1.3	1.7	0.0	0.0
\$125,001 - \$175,000	40	10.39%	1.2	1.6	0.7	0.0	0.0
\$175,001 - \$250,000	69	17.92%	1.2	1.4	1.0	0.6	0.0
\$250,001 - \$325,000	93	24.16%	2.4	3.1	2.1	3.0	0.0
\$325,001 - \$375,000	69	17.92%	3.5	7.1	3.0	1.7	0.0
\$375,001 - \$500,000	48	12.47%	3.3	2.5	3.2	4.4	0.0
\$500,001 and up	38	9.87%	2.8	0.9	2.3	3.5	0.0
Market Supply of Inventory (MSI)	1.9	100%	1.9	1.9	1.8	2.9	4.0
Total Active Inventory by Units	385			135	204	45	1

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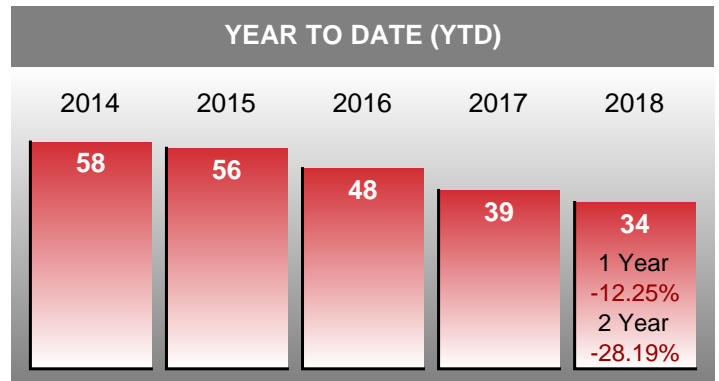
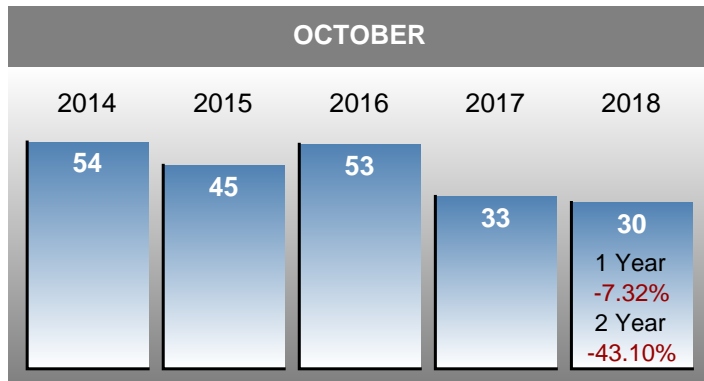
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October 2018

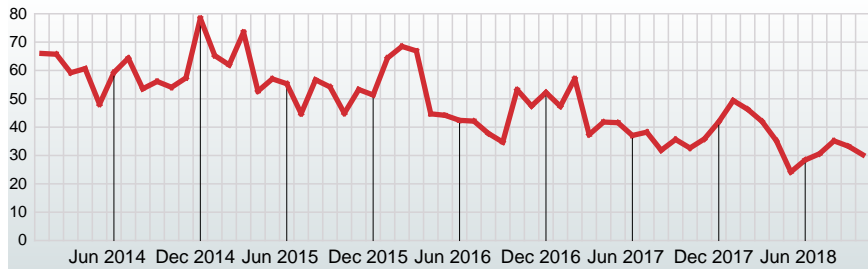
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



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

High
Dec 2014 = 78

Low
May 2018 = 24

Average Days on Market this month at **30**, below the 5 yr OCT average of **43**

AUG	35
SEP	33
OCT	30

-5.39% (Sep vs Oct)
-9.03% (Oct vs 5yr Avg)

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	17	9.29%	21.4	21.9	13.0	0.0	0.0
\$100,001 - \$150,000	17	9.29%	31.0	28.9	40.7	0.0	0.0
\$150,001 - \$175,000	16	8.74%	27.1	37.5	16.8	0.0	0.0
\$175,001 - \$225,000	49	26.78%	23.5	18.1	28.1	10.0	0.0
\$225,001 - \$325,000	42	22.95%	33.6	50.4	28.4	8.0	0.0
\$325,001 - \$400,000	20	10.93%	42.4	45.5	45.0	27.0	0.0
\$400,001 and up	22	12.02%	36.5	57.8	38.8	7.0	0.0
Average Closed DOM			30.3	30.7	31.6	13.7	0.0
Total Closed Units		100%	30.3	74	99	10	
Total Closed Volume			45,185,558	13.28M	28.04M	3.87M	0.00B

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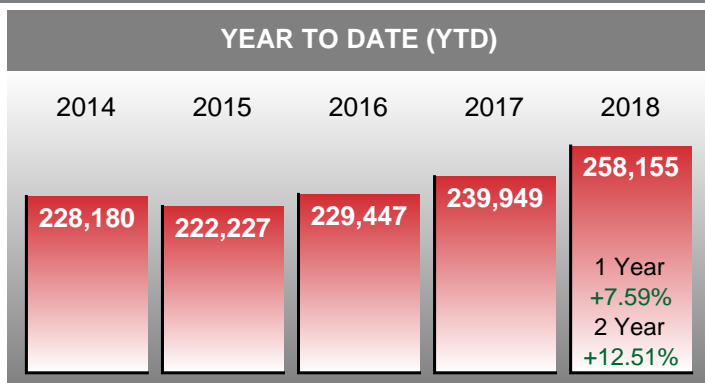
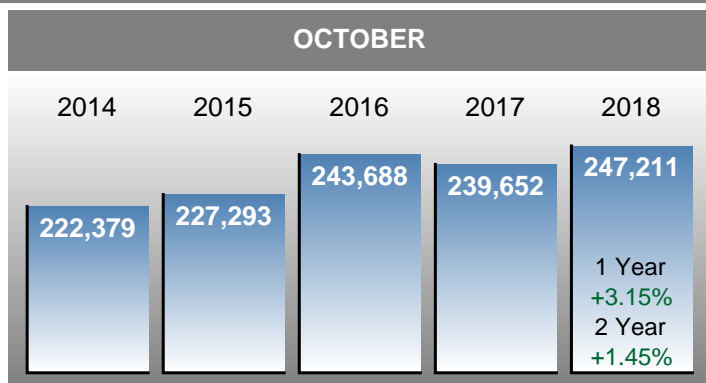
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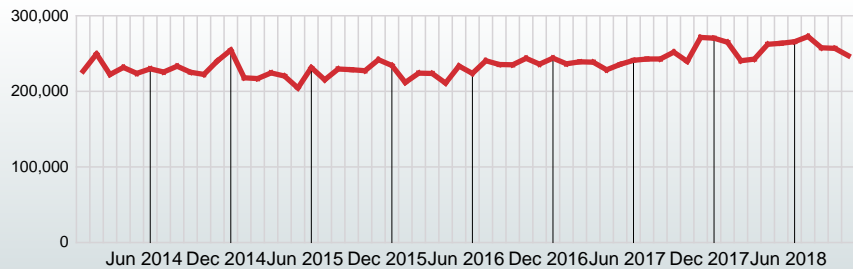
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 236,045

3 MONTHS



High
Jul 2018 = 272,517
Low
May 2015 = 204,490
Average List Price
this month at **247,211**,
above the 5 yr OCT
average of **236,045**

AUG	257,653
SEP	256,859
SEP	-0.31%
OCT	247,211
OCT	-3.76%

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
\$100,000 and less	17	9.29%	70,985	70,425	79,950	0	0
\$100,001 - \$150,000	18	9.84%	127,803	125,011	134,267	0	0
\$150,001 - \$175,000	15	8.20%	168,457	168,300	165,994	0	0
\$175,001 - \$225,000	45	24.59%	200,876	204,713	202,730	194,975	0
\$225,001 - \$325,000	46	25.14%	264,290	258,641	270,926	276,285	0
\$325,001 - \$400,000	21	11.48%	357,454	343,250	355,434	369,867	0
\$400,001 and up	21	11.48%	500,109	437,321	509,592	497,345	0
Average List Price			247,211	180,996	283,644	376,522	0
Total Closed Units		100%	247,211	74	99	10	
Total Closed Volume			45,239,660	13.39M	28.08M	3.77M	0.00B

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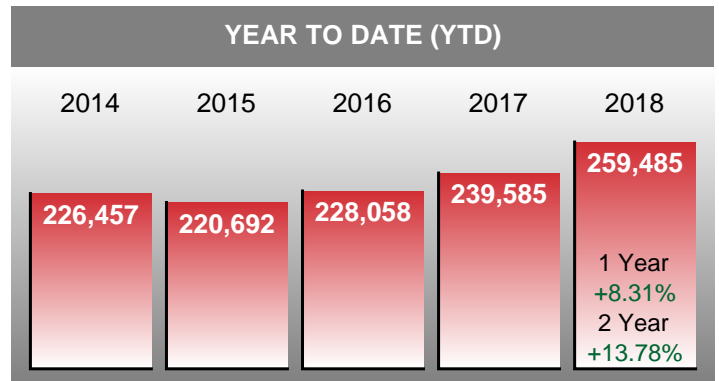
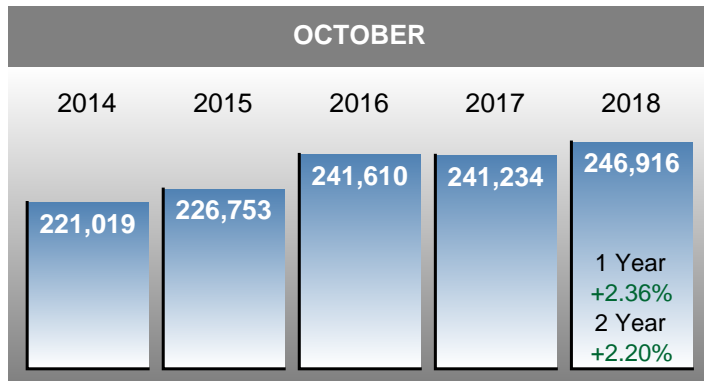
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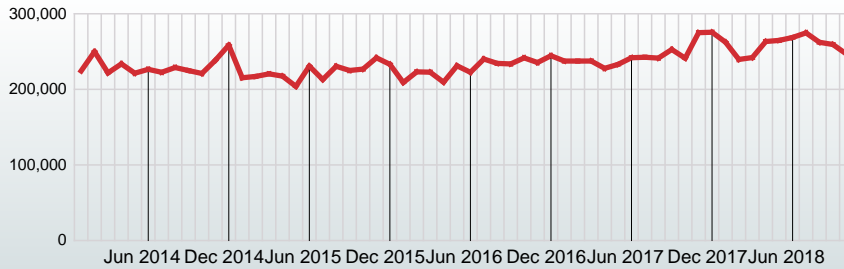
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 235,506

3 MONTHS



High
Dec 2017 = 275,557
Low
May 2015 = 203,958
Average Sold Price
this month at **246,916**,
above the 5 yr OCT
average of **235,506**

AUG	262,248
SEP	259,358
SEP	-1.10%
OCT	246,916
OCT	-4.80%

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	17	9.29%	66,556	65,466	84,000	0	0
\$100,001 - \$150,000	17	9.29%	124,996	123,024	134,200	0	0
\$150,001 - \$175,000	16	8.74%	166,053	166,375	165,731	0	0
\$175,001 - \$225,000	49	26.78%	200,591	202,601	199,715	193,750	0
\$225,001 - \$325,000	42	22.95%	266,820	258,129	268,720	305,425	0
\$325,001 - \$400,000	20	10.93%	357,136	357,773	355,885	362,967	0
\$400,001 and up	22	12.02%	504,282	444,319	516,593	521,159	0
Average Sold Price			246,916	179,492	283,199	386,646	0
Total Closed Units		100%	246,916	74	99	10	
Total Closed Volume			45,185,558	13.28M	28.04M	3.87M	0.00B

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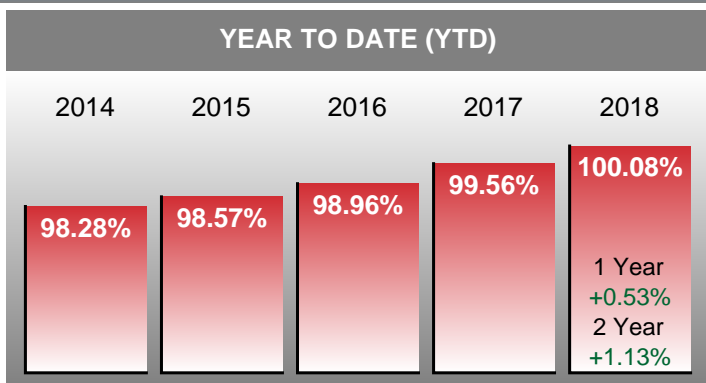
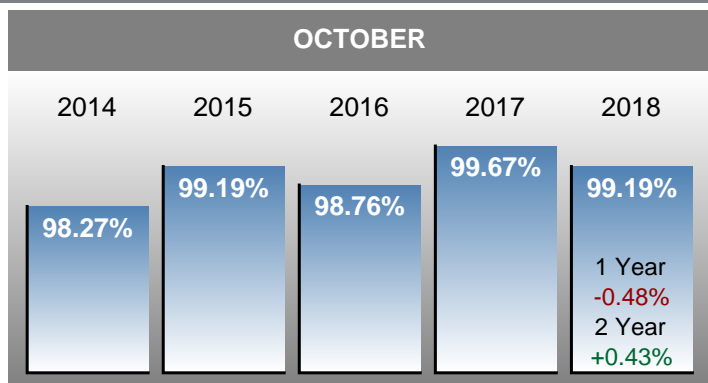
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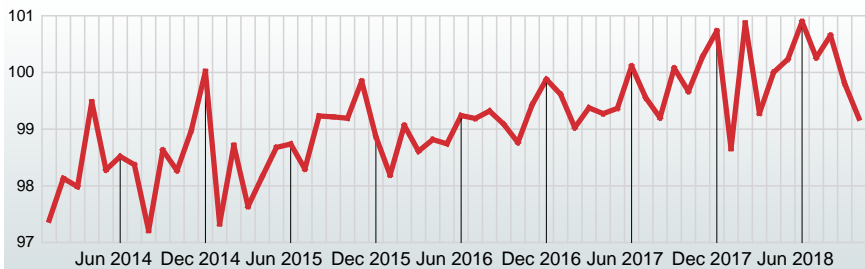
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 99.02%

3 MONTHS



High
Jun 2018 = 100.90%
Low
Aug 2014 = 97.21%
Average Sold/List Ratio this month at **99.19%**, equal to 5 yr OCT average of **99.02%**

AUG	100.65%
SEP	99.80%
SEP	-0.84%
OCT	99.19%
OCT	-0.61%

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	17	9.29%	94.46%	93.80%	105.07%	0.00%	0.00%
\$100,001 - \$150,000	17	9.29%	98.62%	98.27%	100.26%	0.00%	0.00%
\$150,001 - \$175,000	16	8.74%	99.39%	98.90%	99.88%	0.00%	0.00%
\$175,001 - \$225,000	49	26.78%	98.80%	98.99%	98.63%	99.39%	0.00%
\$225,001 - \$325,000	42	22.95%	99.63%	99.91%	99.16%	110.55%	0.00%
\$325,001 - \$400,000	20	10.93%	100.36%	104.28%	100.26%	98.27%	0.00%
\$400,001 and up	22	12.02%	102.12%	101.68%	101.72%	103.97%	0.00%
Average Sold/List Ratio			99.20%	98.15%	99.69%	102.00%	0.00%
Total Closed Units		100%	99.20%	74	99	10	
Total Closed Volume				13.28M	28.04M	3.87M	0.00B

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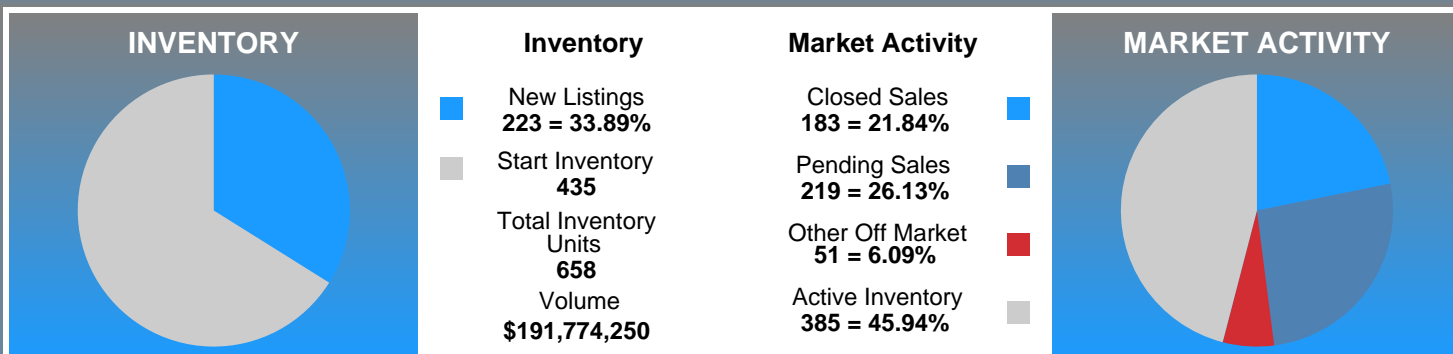
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October 2018

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



MARKET SUMMARY

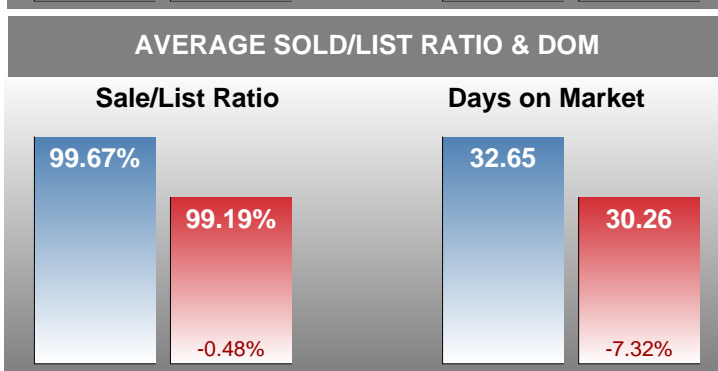
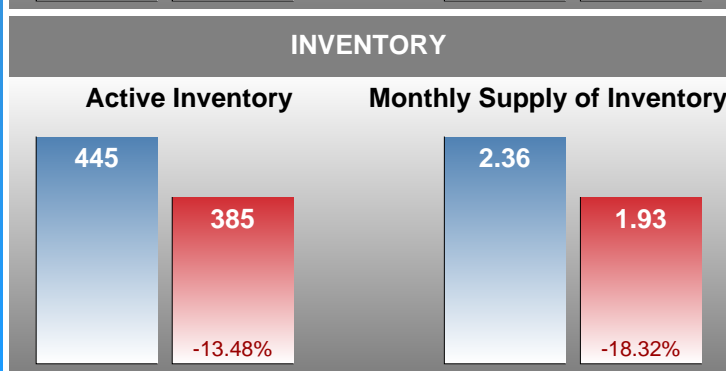
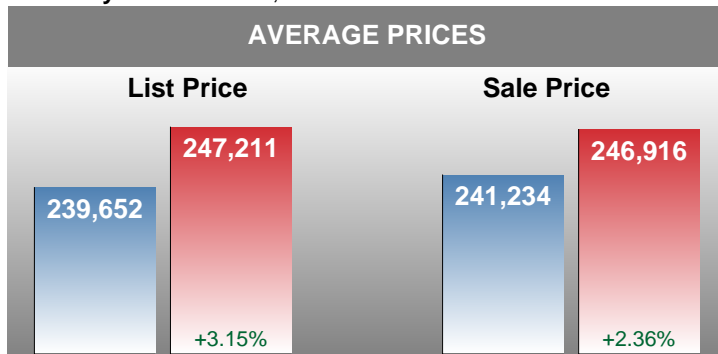
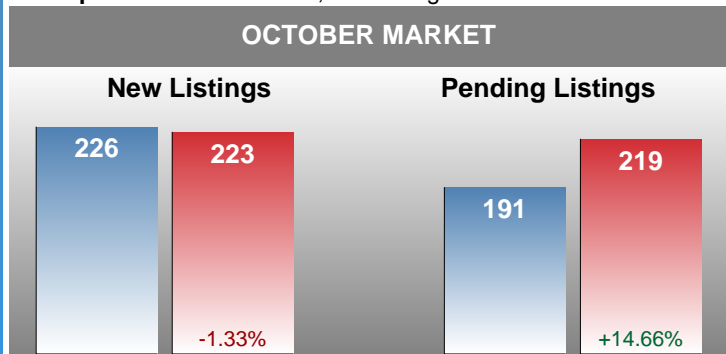


Compared Metrics	October			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	186	183	-1.61%	1,931	1,978	2.43%
Pending Sales	191	219	14.66%	2,106	2,124	0.85%
New Listings	226	223	-1.33%	2,605	2,611	0.23%
Average List Price	239,652	247,211	3.15%	239,949	258,155	7.59%
Average Sale Price	241,234	246,916	2.36%	239,585	259,485	8.31%
Average Percent of Selling Price to List Price	99.67%	99.19%	-0.48%	99.56%	100.08%	0.53%
Average Days on Market to Sale	32.65	30.26	-7.32%	38.93	34.16	-12.25%
Monthly Inventory	445	385	-13.48%	445	385	-13.48%
Months Supply of Inventory	2.36	1.93	-18.32%	2.36	1.93	-18.32%

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

Inventory on October 31, 2018 = **385**

2017 2018



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