



November 2017

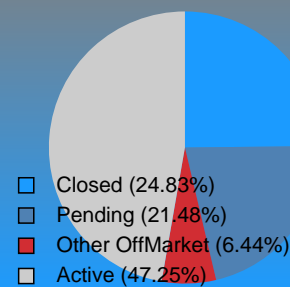
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	November		
	2016	2017	+/-%
Closed Listings	153	185	20.92%
Pending Listings	125	160	28.00%
New Listings	148	161	8.78%
Average List Price	235,981	272,748	15.58%
Average Sale Price	235,490	276,023	17.21%
Average Percent of List Price to Selling Price	99.43%	100.10%	0.67%
Average Days on Market to Sale	47.48	36.23	-23.71%
End of Month Inventory	408	352	-13.73%
Months Supply of Inventory	2.44	1.85	-24.29%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **191** Sales/Month
Active Inventory as of November 30, 2017 = **352**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of November 2017 decreased **13.73%** to 352 existing homes available for sale. Over the last 12 months this area has had an average of 191 closed sales per month. This represents an unsold inventory index of **1.85** 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 **17.21%** in November 2017 to \$276,023 versus the previous year at \$235,490.

Average Days on Market Shortens

The average number of **36.23** days that homes spent on the market before selling decreased by 11.26 days or **23.71%** in November 2017 compared to last year's same month at **47.48** DOM.

Sales Success for November 2017 is Positive

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

There were 161 New Listings in November 2017, up **8.78%** from last year at 148. Furthermore, there were 185 Closed Listings this month versus last year at 153, a **20.92%** increase.

Closed versus Listed trends yielded a **114.9%** ratio, up from previous year's, November 2016, at **103.4%**, a **11.15%** 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?

Contact an experienced REALTOR®

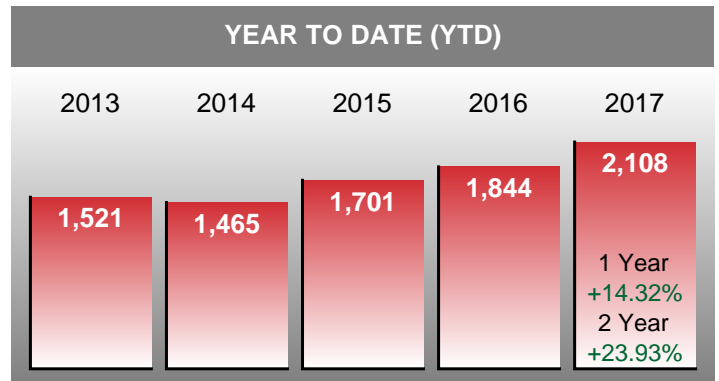
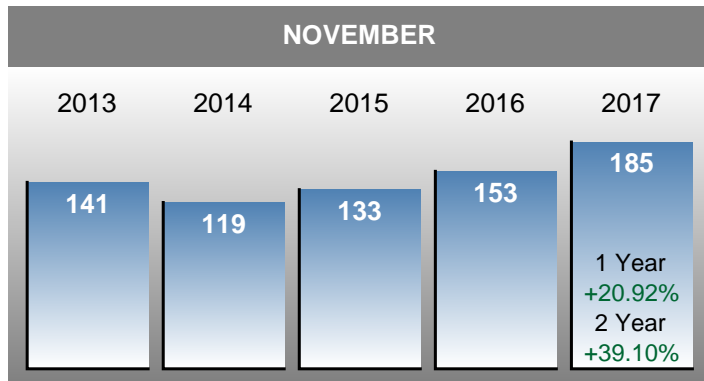


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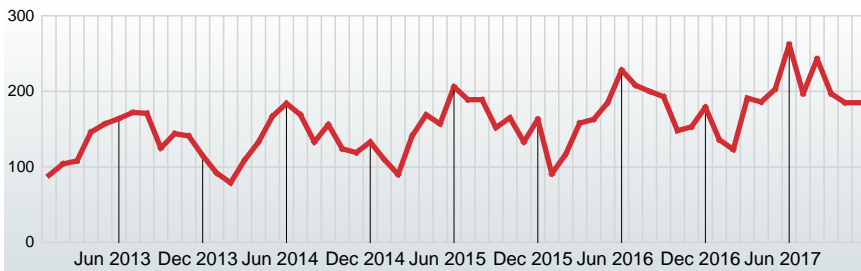
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 146

3 MONTHS



High
Jun 2017 = 262
Low
Feb 2014 = 79
Closed Listings
this month at **185**,
above the 5 yr NOV
average of **146**

SEP	197
OCT	185 -6.09%
NOV	185 0.00%

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	18	9.73%	25.6	9	9	0	0
\$125,001 - \$150,000	17	9.19%	26.6	9	7	1	0
\$150,001 - \$200,000	34	18.38%	22.4	12	21	1	0
\$200,001 - \$250,000	33	17.84%	39.5	15	17	1	0
\$250,001 - \$300,000	34	18.38%	36.6	9	24	1	0
\$300,001 - \$525,000	30	16.22%	50.6	4	20	6	0
\$525,001 and up	19	10.27%	50.8	1	7	11	0
Total Closed Units	185			59	105	21	0
Total Closed Volume	51,064,184	100%	36.2	12.39M	28.50M	10.17M	0.00B
Average Closed Price	\$276,023			\$210,074	\$271,384	\$484,501	\$0

Ready to Buy or Sell Real Estate?

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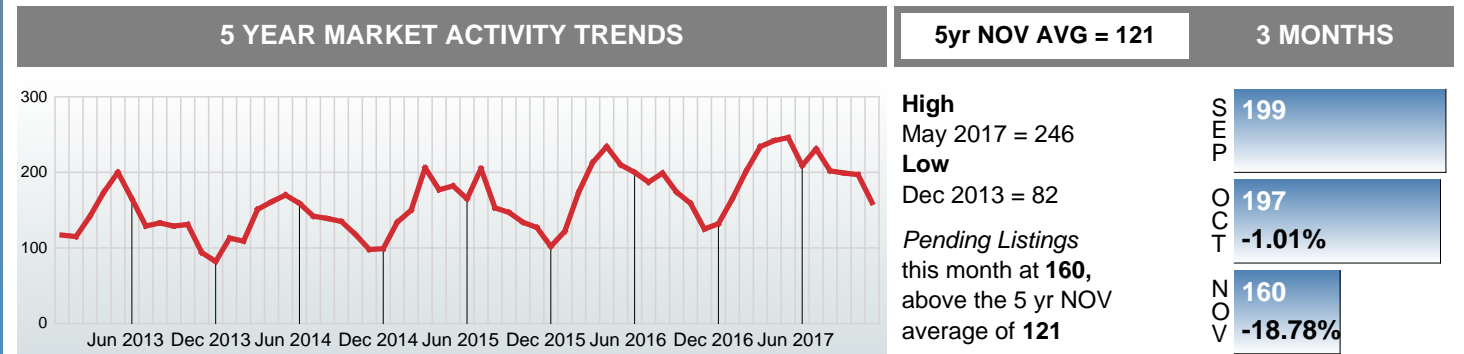
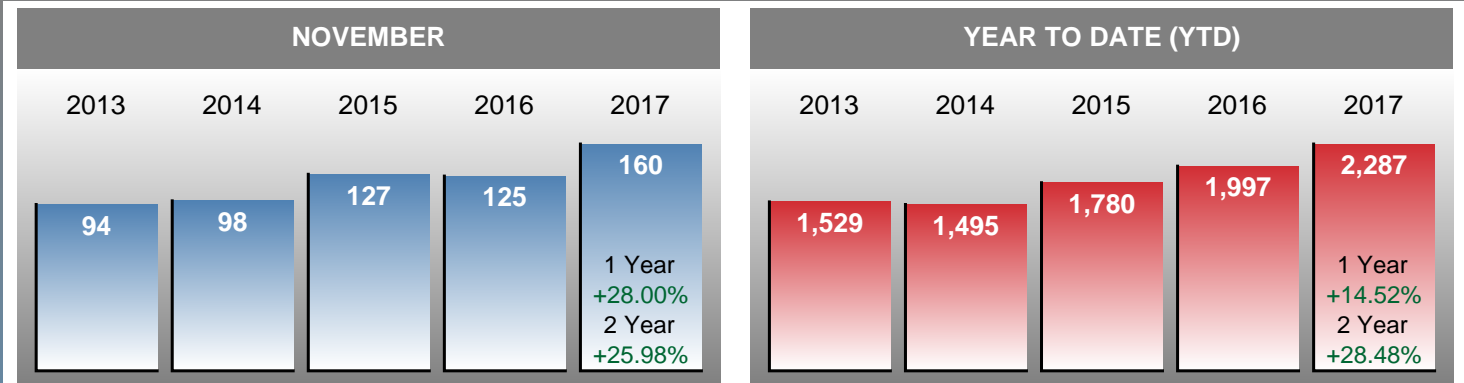


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PENDING LISTINGS



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	13	8.13%	28.9	8	5	0	0
\$100,001 - \$125,000	11	6.88%	44.5	10	1	0	0
\$125,001 - \$175,000	35	21.88%	25.2	16	18	1	0
\$175,001 - \$250,000	38	23.75%	30.8	16	22	0	0
\$250,001 - \$300,000	23	14.38%	58.8	2	21	0	0
\$300,001 - \$400,000	23	14.38%	67.4	9	13	1	0
\$400,001 and up	17	10.63%	177.6	1	11	5	0
Total Pending Units	160			62	91	7	0
Total Pending Volume	38,931,497	100%	41.0	11.50M	24.31M	3.12M	0.00B
Average Listing Price	\$221,978			\$185,561	\$267,132	\$445,386	\$0

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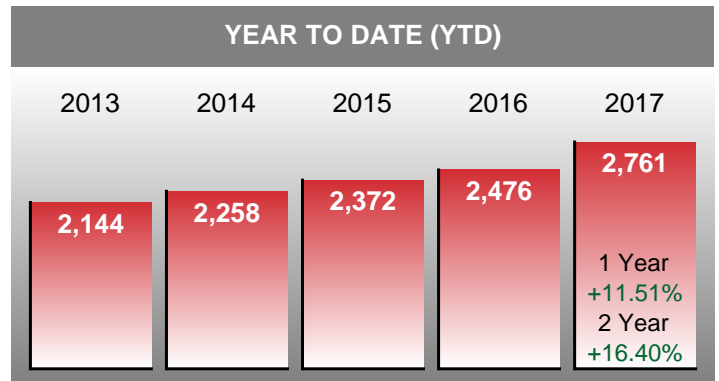
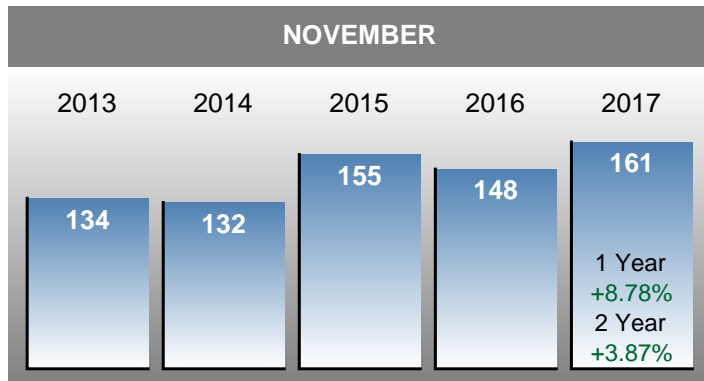


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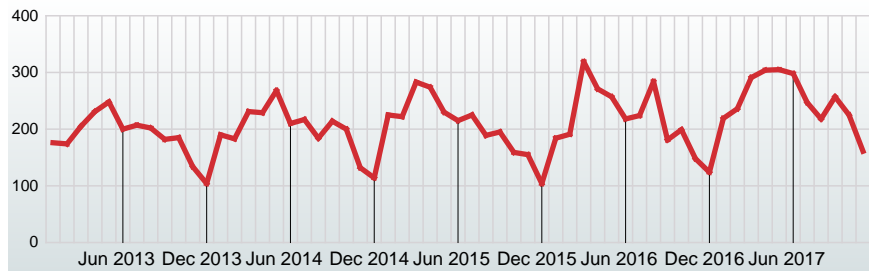


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 146 **3 MONTHS**



High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **161**,
above the 5 yr NOV
average of **146**

SEP	257
OCT	225
NOV	161
	-12.45%
	-28.44%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	13	8.07%	8	5	0	0
\$100,001 - \$150,000	18	11.18%	9	9	0	0
\$150,001 - \$175,000	14	8.70%	4	9	1	0
\$175,001 - \$250,000	49	30.43%	21	27	1	0
\$250,001 - \$300,000	24	14.91%	5	19	0	0
\$300,001 - \$375,000	25	15.53%	7	17	1	0
\$375,001 and up	18	11.18%	2	9	6	1
Total New Listed Units	161		56	95	9	1
Total New Listed Volume	39,712,916	100%	11.63M	24.01M	3.62M	459.95K
Average New Listed Listing Price	\$193,167		\$207,606	\$252,697	\$402,310	\$459,950

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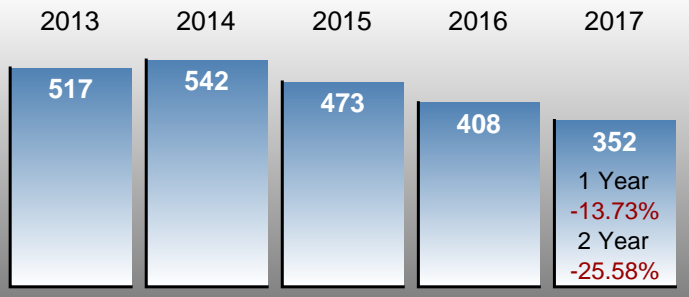
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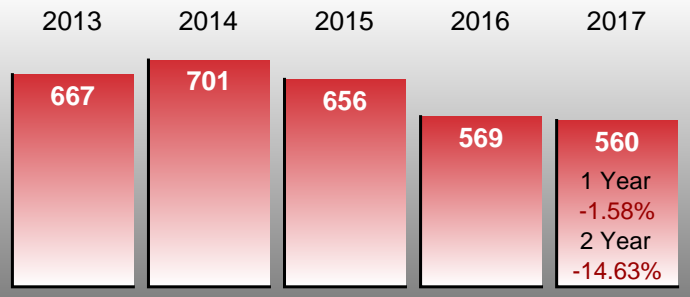


ACTIVE INVENTORY

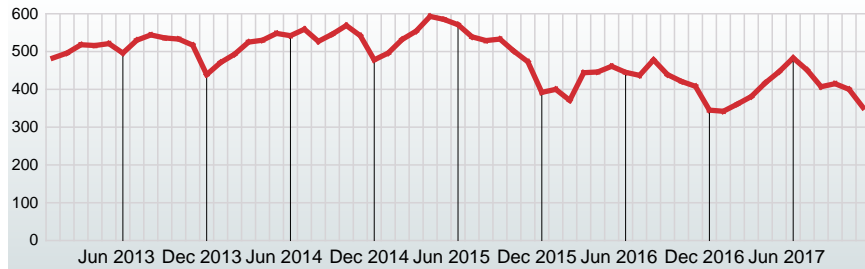
END OF NOVEMBER



ACTIVE DURING NOVEMBER



5 YEAR MARKET ACTIVITY TRENDS



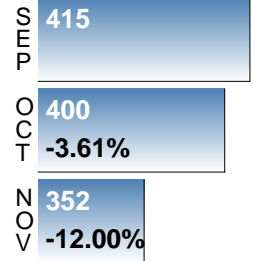
5yr NOV AVG = 458

3 MONTHS

High
Apr 2015 = 593

Low
Jan 2017 = 342

Inventory
this month at **352**,
below the 5 yr NOV
average of **458**



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	26	7.39%	62.5	18	8	0	0
\$150,001 - \$200,000	49	13.92%	46.9	24	25	0	0
\$200,001 - \$225,000	32	9.09%	56.5	13	19	0	0
\$225,001 - \$300,000	88	25.00%	73.6	35	47	5	1
\$300,001 - \$375,000	68	19.32%	76.4	18	45	5	0
\$375,001 - \$550,000	45	12.78%	108.7	5	31	8	1
\$550,001 and up	44	12.50%	208.8	2	18	24	0
Total Active Inventory by Units	352			115	193	42	2
Total Active Inventory by Volume	116,116,582	100%	89.4	27.71M	62.04M	25.63M	742.45K
Average Active Inventory Listing Price	\$329,877			\$240,945	\$321,426	\$610,243	\$371,223

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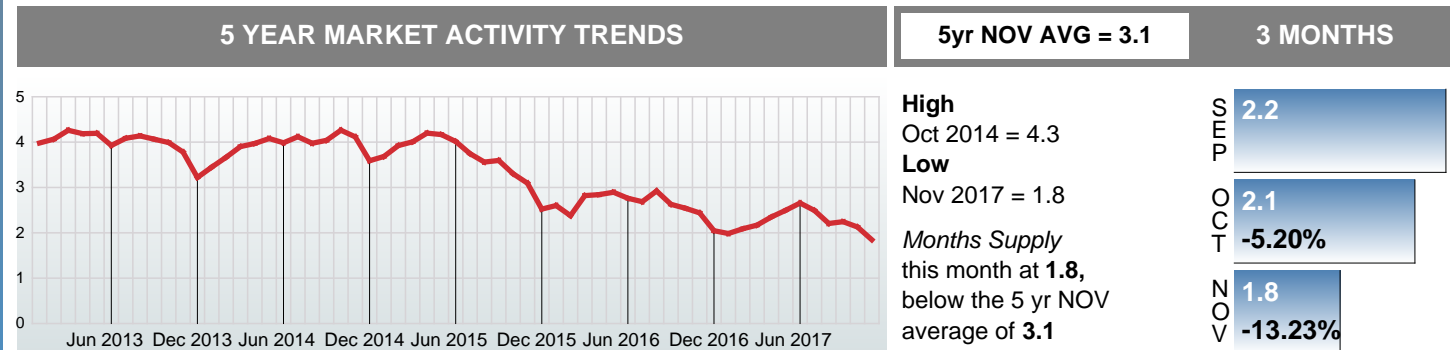
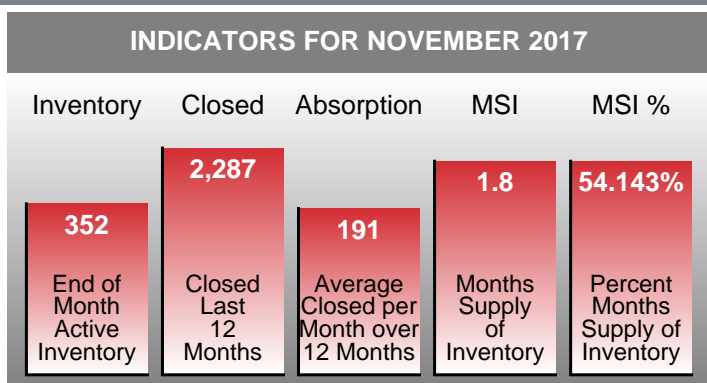
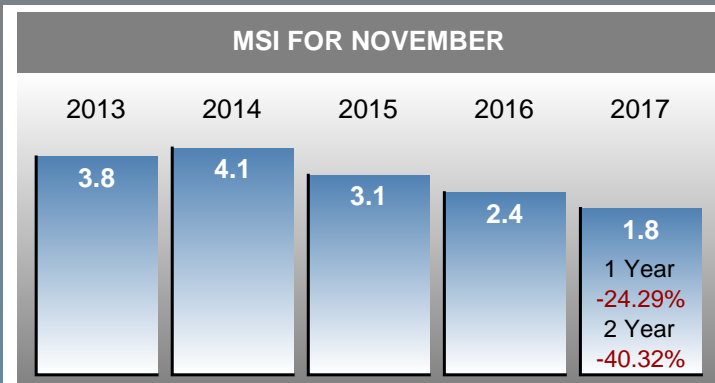


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MONTHS SUPPLY of INVENTORY (MSI)



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
\$150,000 and less	26	7.39%	0.7	0.7	0.6	0.0	0.0
\$150,001 - \$200,000	49	13.92%	1.2	1.2	1.3	0.0	0.0
\$200,001 - \$225,000	32	9.09%	1.6	1.9	1.6	0.0	0.0
\$225,001 - \$300,000	88	25.00%	1.7	2.7	1.3	4.3	12.0
\$300,001 - \$375,000	68	19.32%	2.9	4.0	3.0	1.5	0.0
\$375,001 - \$550,000	45	12.78%	3.3	2.1	3.9	2.5	6.0
\$550,001 and up	44	12.50%	8.4	12.0	6.8	10.7	0.0
Market Supply of Inventory (MSI)	1.8	100%	1.8	1.6	1.8	3.3	3.0
Total Active Inventory by Units	352			115	193	42	2

Ready to Buy or Sell Real Estate?

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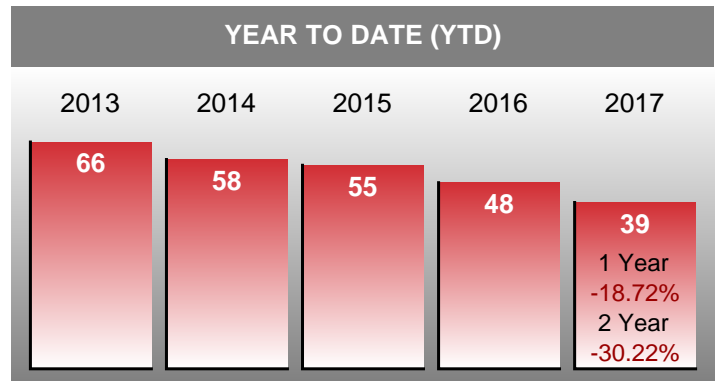
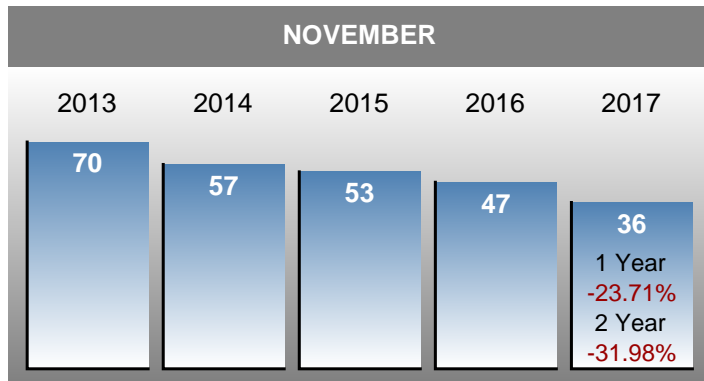


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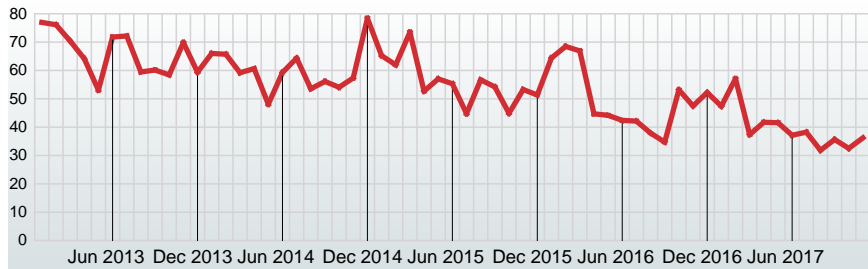
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 53 **3 MONTHS**

High
Dec 2014 = 78
Low
Aug 2017 = 32
Average Days on Market
this month at **36**,
below the 5 yr NOV
average of **53**

SEP	36
OCT	33
NOV	36
-8.80%	
11.44%	

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	18	9.73%	25.6	25.4	25.7	0.0	0.0
\$125,001 - \$150,000	17	9.19%	26.6	20.0	37.0	13.0	0.0
\$150,001 - \$200,000	34	18.38%	22.4	24.3	22.2	5.0	0.0
\$200,001 - \$250,000	33	17.84%	39.5	28.0	49.1	47.0	0.0
\$250,001 - \$300,000	34	18.38%	36.6	33.1	38.7	17.0	0.0
\$300,001 - \$525,000	30	16.22%	50.6	91.5	46.0	38.7	0.0
\$525,001 and up	19	10.27%	50.8	1.0	78.4	37.7	0.0
Average Closed DOM			36.2	30.3	39.9	34.7	0.0
Total Closed Units		100%	36.2	59	105	21	
Total Closed Volume			51,064,184	12.39M	28.50M	10.17M	0.00B

Ready to Buy or Sell Real Estate?

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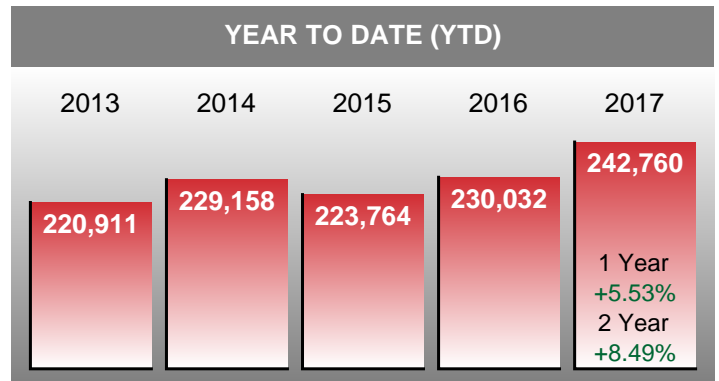
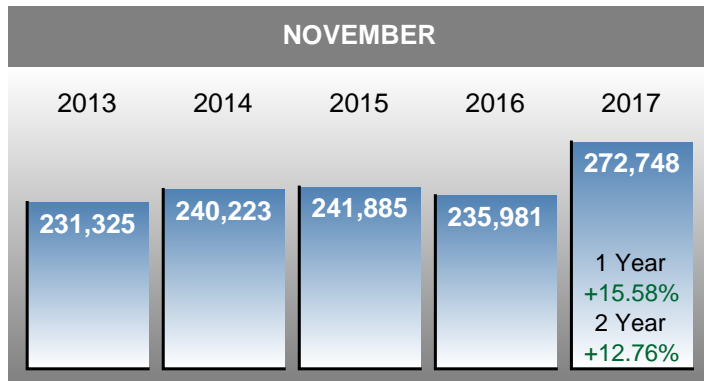


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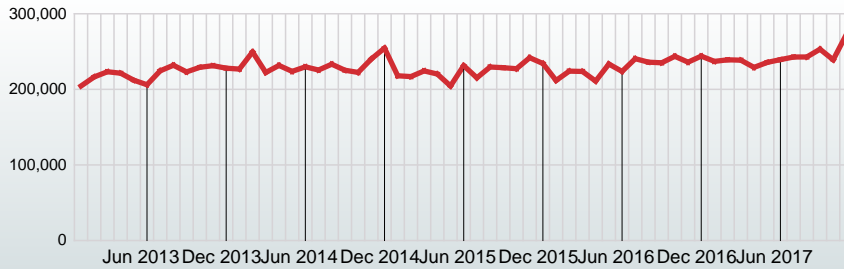
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 244,432

3 MONTHS



High
Nov 2017 = 272,748
Low
Jan 2013 = 204,426
Average List Price
this month at **272,748**,
above the 5 yr NOV
average of **244,432**

SEP	253,094
OCT	239,086
	-5.53%
NOV	272,748
	14.08%

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	18	9.73%	99,027	101,244	97,978	0	0
\$125,001 - \$150,000	17	9.19%	138,097	136,983	138,613	134,000	0
\$150,001 - \$200,000	34	18.38%	180,174	187,400	175,580	189,950	0
\$200,001 - \$250,000	33	17.84%	231,188	234,090	231,428	229,900	0
\$250,001 - \$300,000	35	18.92%	272,874	272,497	270,658	289,990	0
\$300,001 - \$525,000	32	17.30%	394,699	379,062	376,741	413,289	0
\$525,001 and up	16	8.65%	649,506	489,900	687,782	586,661	0
Average List Price			272,748	209,539	269,701	465,564	0
Total Closed Units		100%	272,748	59	105	21	
Total Closed Volume			50,458,304	12.36M	28.32M	9.78M	0.00B

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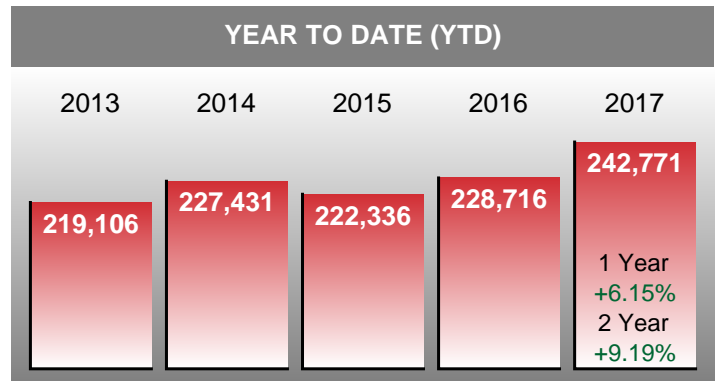
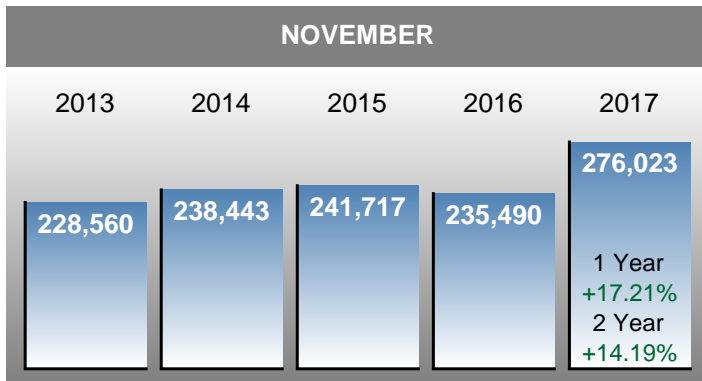


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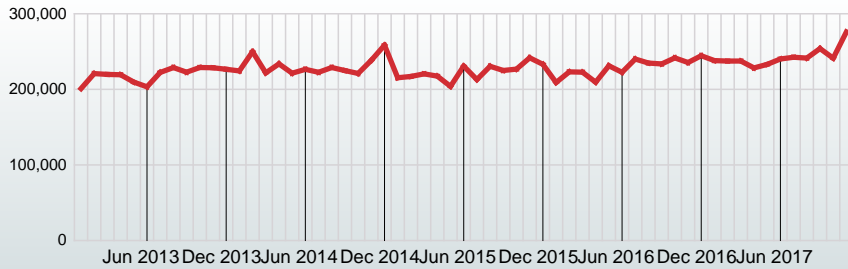
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 244,047

3 MONTHS



High
Nov 2017 = 276,023
Low
Jan 2013 = 200,965
Average Sold Price
this month at **276,023**,
above the 5 yr NOV
average of **244,047**

SEP	253,915
OCT	241,217
NOV	276,023
	-5.00%
	14.43%

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	18	9.73%	96,917	97,000	96,834	0	0
\$125,001 - \$150,000	17	9.19%	135,244	134,800	135,993	134,000	0
\$150,001 - \$200,000	34	18.38%	178,269	185,133	173,598	194,000	0
\$200,001 - \$250,000	33	17.84%	231,602	232,944	231,013	221,500	0
\$250,001 - \$300,000	34	18.38%	270,363	269,066	270,864	270,000	0
\$300,001 - \$525,000	30	16.22%	382,400	368,350	372,566	424,549	0
\$525,001 and up	19	10.27%	665,903	697,404	735,289	618,884	0
Average Sold Price			276,023	210,074	271,384	484,501	0
Total Closed Units		100%	276,023	59	105	21	
Total Closed Volume			51,064,184	12.39M	28.50M	10.17M	0.00B

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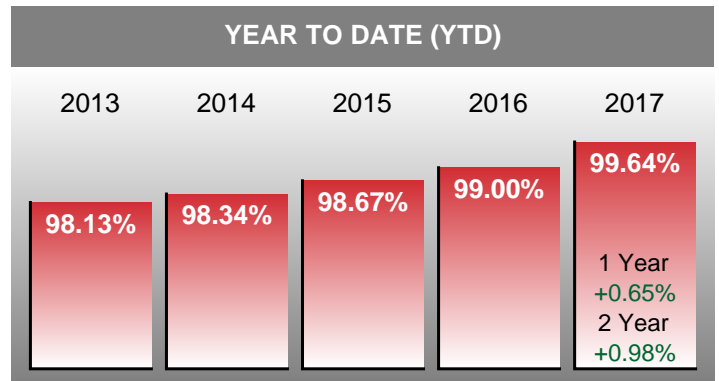
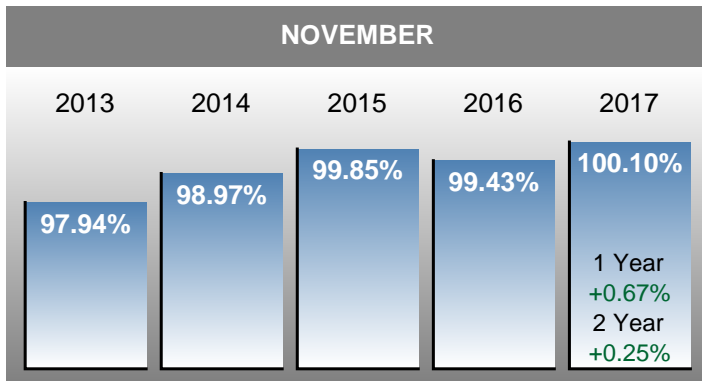


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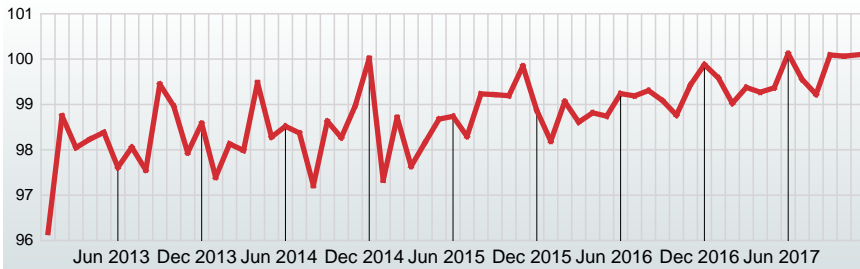
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 99.26%

3 MONTHS

High
Jun 2017 = 100.12%

Low
Jan 2013 = 96.17%

Average Sold/List Ratio this month at **100.10%**, above the 5 yr NOV average of **99.26%**

SEP 100.09%

OCT 100.06%
-0.03%

NOV 100.10%
0.03%

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	18	9.73%	96.76%	95.84%	97.67%	0.00%	0.00%
\$125,001 - \$150,000	17	9.19%	98.50%	98.48%	98.31%	100.00%	0.00%
\$150,001 - \$200,000	34	18.38%	98.91%	98.78%	98.83%	102.13%	0.00%
\$200,001 - \$250,000	33	17.84%	99.63%	99.61%	99.84%	96.35%	0.00%
\$250,001 - \$300,000	34	18.38%	99.63%	98.80%	100.21%	93.11%	0.00%
\$300,001 - \$525,000	30	16.22%	99.80%	97.07%	98.96%	104.42%	0.00%
\$525,001 and up	19	10.27%	108.91%	142.36%	108.98%	105.82%	0.00%
Average Sold/List Ratio			100.10%	99.12%	99.88%	103.91%	0.00%
Total Closed Units	185	100%	100.10%	59	105	21	
Total Closed Volume	51,064,184			12.39M	28.50M	10.17M	0.00B

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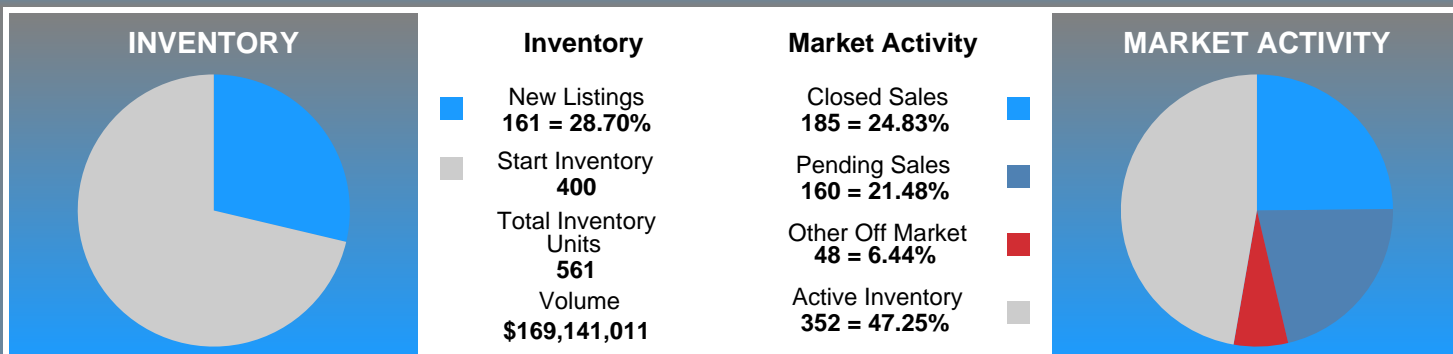


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MARKET SUMMARY

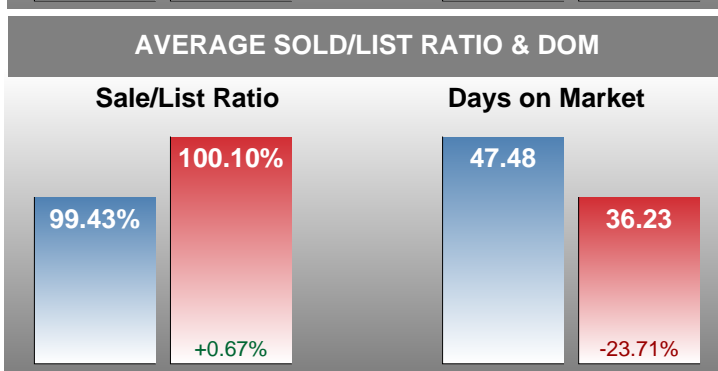
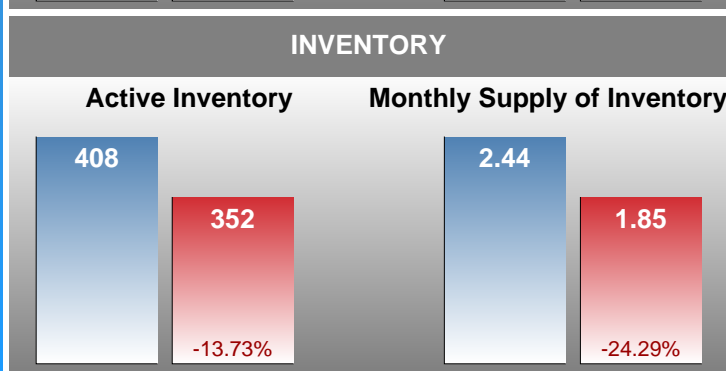
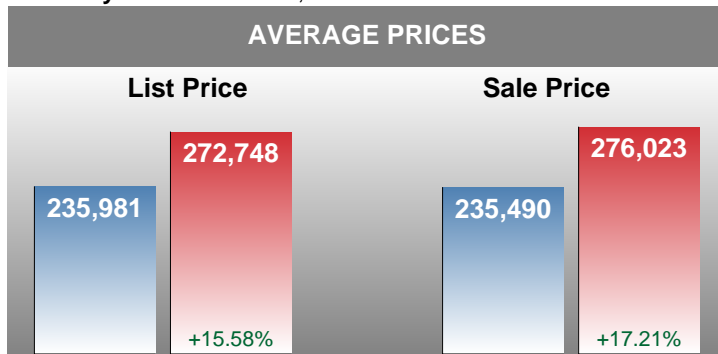
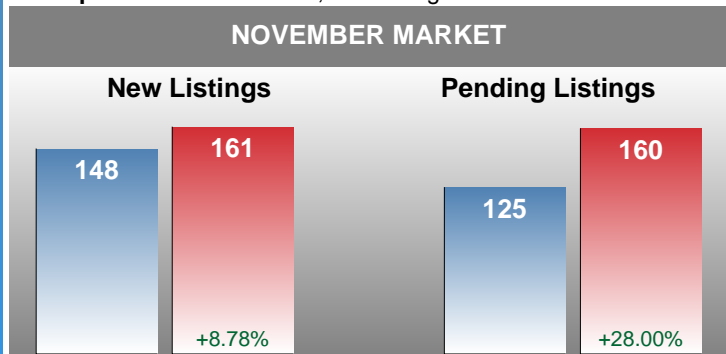


Compared Metrics	November			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	153	185	20.92%	1,844	2,108	14.32%
Pending Sales	125	160	28.00%	1,997	2,287	14.52%
New Listings	148	161	8.78%	2,476	2,761	11.51%
Average List Price	235,981	272,748	15.58%	230,032	242,760	5.53%
Average Sale Price	235,490	276,023	17.21%	228,716	242,771	6.15%
Average Percent of Selling Price to List Price	99.43%	100.10%	0.67%	99.00%	99.64%	0.65%
Average Days on Market to Sale	47.48	36.23	-23.71%	47.59	38.68	-18.72%
Monthly Inventory	408	352	-13.73%	408	352	-13.73%
Months Supply of Inventory	2.44	1.85	-24.29%	2.44	1.85	-24.29%

Absorption: Last 12 months, an Average of **191** Sales/Month

Inventory on November 30, 2017 = **352**

2016 2017



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