



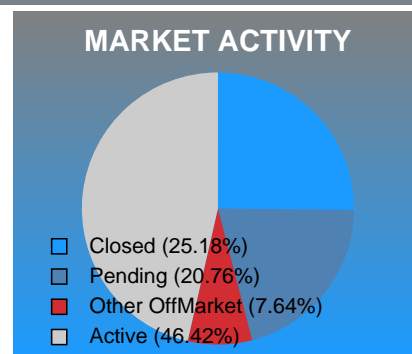
November 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	November		
	2017	2018	+/-%
Closed Listings	188	211	12.23%
Pending Listings	151	174	15.23%
New Listings	165	226	36.97%
Average List Price	271,332	252,255	-7.03%
Average Sale Price	274,983	254,889	-7.31%
Average Percent of List Price to Selling Price	100.28%	99.90%	-0.38%
Average Days on Market to Sale	35.83	30.68	-14.38%
End of Month Inventory	411	389	-5.35%
Months Supply of Inventory	2.15	1.93	-10.27%



Absorption: Last 12 months, an Average of **202** Sales/Month
Active Inventory as of November 30, 2018 = **389**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of November 2018 decreased **5.35%** to 389 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 **1.93** MSI for this period.

Average Sale Price Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Average Price this month. Prices dipped **7.31%** in November 2018 to \$254,889 versus the previous year at \$274,983.

Average Days on Market Shortens

The average number of **30.68** days that homes spent on the market before selling decreased by 5.15 days or **14.38%** in November 2018 compared to last year's same month at **35.83** DOM.

Sales Success for November 2018 is Positive

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

There were 226 New Listings in November 2018, up **36.97%** from last year at 165. Furthermore, there were 211 Closed Listings this month versus last year at 188, a **12.23%** increase.

Closed versus Listed trends yielded a **93.4%** ratio, down from previous year's, November 2017, at **113.9%**, a **18.06%** 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?

Contact an experienced REALTOR®

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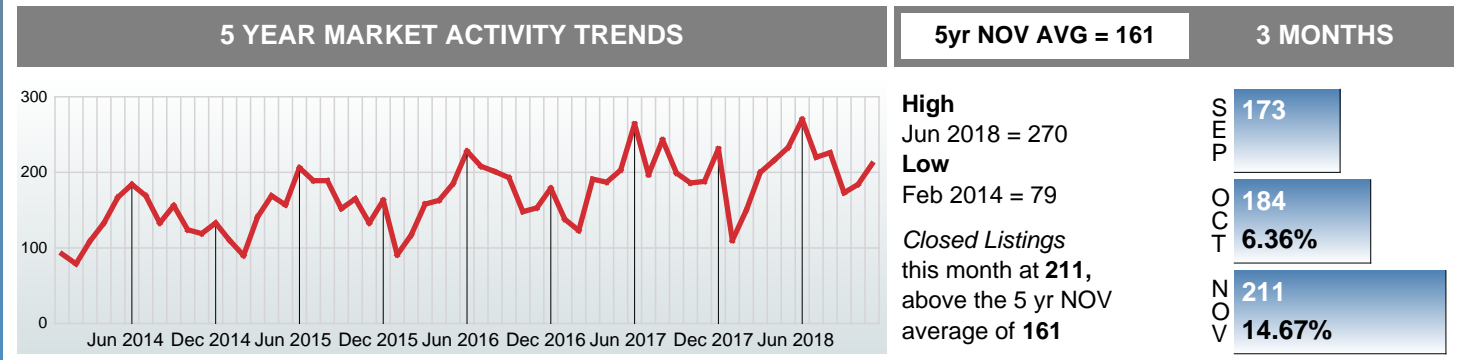
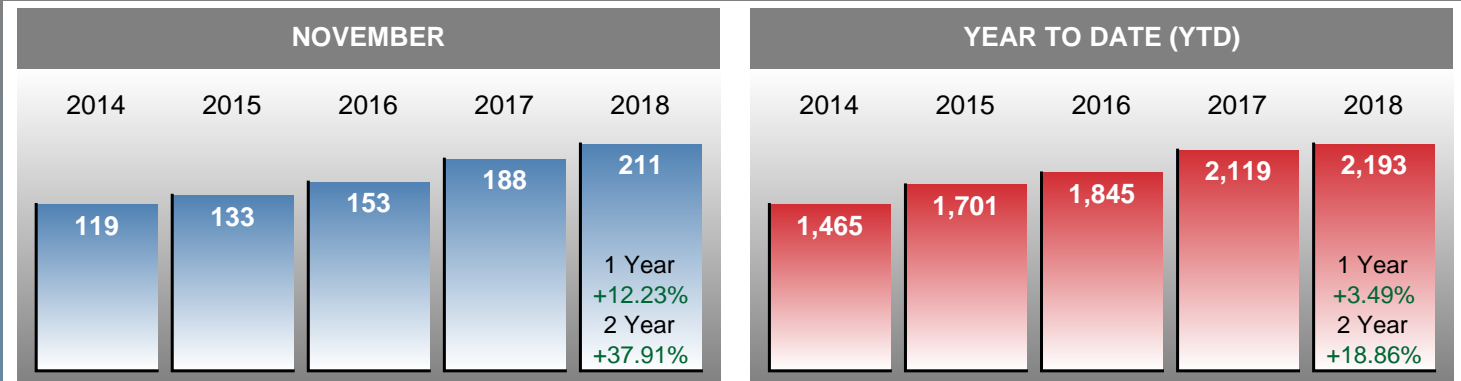


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CLOSED LISTINGS



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	19	9.00%	26.3	18	1	0	0
\$100,001 - \$150,000	26	12.32%	22.4	16	9	1	0
\$150,001 - \$175,000	17	8.06%	15.8	8	9	0	0
\$175,001 - \$250,000	60	28.44%	29.4	22	38	0	0
\$250,001 - \$325,000	39	18.48%	33.5	13	24	1	1
\$325,001 - \$400,000	26	12.32%	47.5	2	20	4	0
\$400,001 and up	24	11.37%	34.0	2	12	10	0
Total Closed Units	211			81	113	16	1
Total Closed Volume	53,781,635	100%	30.7	14.24M	31.01M	8.26M	265.00K
Average Closed Price	\$254,889			\$175,847	\$274,453	\$516,240	\$265,000

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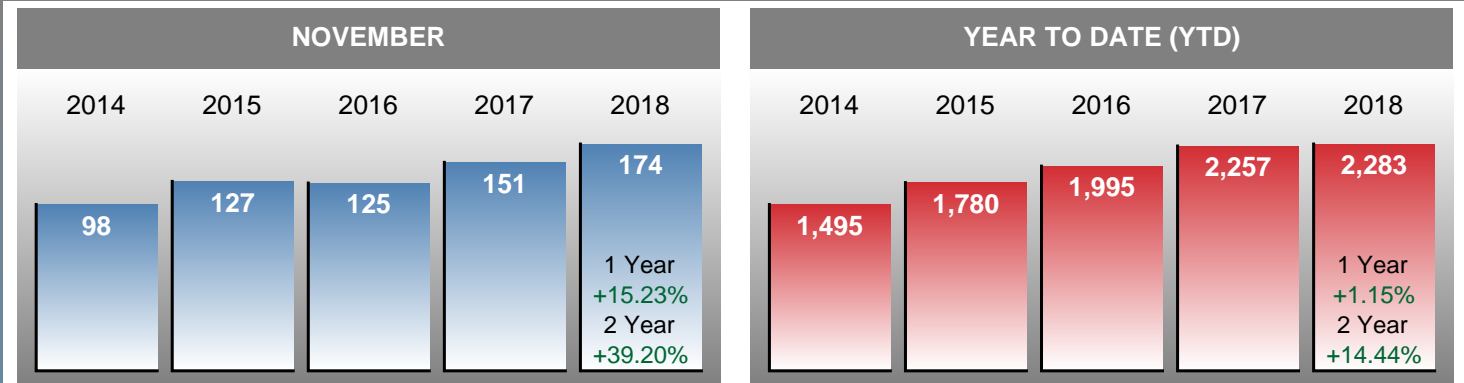


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PENDING LISTINGS



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	16	9.20%	25.9	11	5	0	0
\$100,001 - \$150,000	22	12.64%	26.6	17	5	0	0
\$150,001 - \$175,000	22	12.64%	32.2	15	7	0	0
\$175,001 - \$250,000	41	23.56%	32.8	15	26	0	0
\$250,001 - \$300,000	25	14.37%	40.6	3	20	2	0
\$300,001 - \$350,000	26	14.94%	66.7	3	22	1	0
\$350,001 and up	22	12.64%	94.2	3	13	6	0
Total Pending Units	174			67	98	9	0
Total Pending Volume	41,568,436	100%	51.5	11.66M	26.18M	3.73M	0.00B
Average Listing Price	\$262,463			\$174,047	\$267,131	\$414,266	\$0

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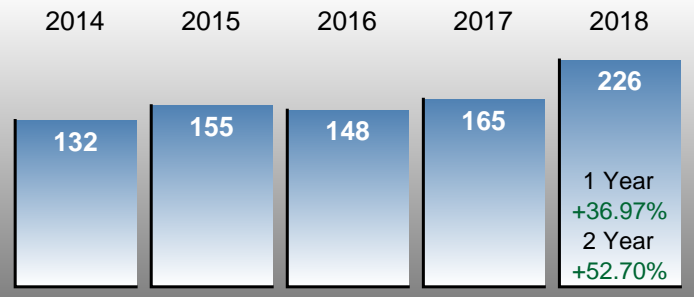
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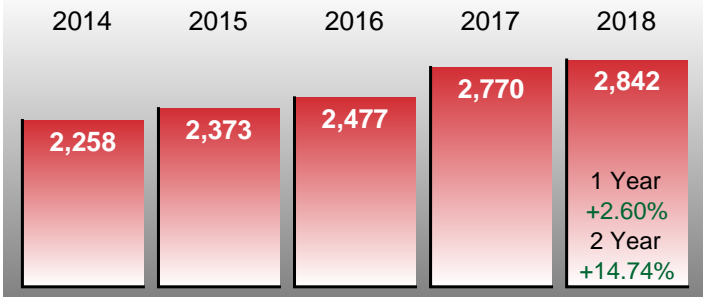


NEW LISTINGS

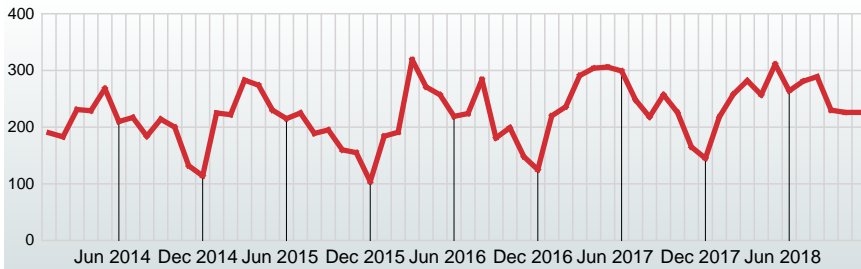
NOVEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 165

3 MONTHS

High
Mar 2016 = 319
Low
Dec 2015 = 104
New Listings
this month at **226**,
above the 5 yr NOV
average of **165**

SEP	230
OCT	226 -1.74%
NOV	226 0.00%

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	22	9.73%	14	8	0	0
\$125,001 - \$150,000	16	7.08%	14	2	0	0
\$150,001 - \$200,000	39	17.26%	17	22	0	0
\$200,001 - \$275,000	60	26.55%	13	46	1	0
\$275,001 - \$300,000	35	15.49%	6	27	2	0
\$300,001 - \$375,000	28	12.39%	6	17	5	0
\$375,001 and up	26	11.50%	4	14	8	0
Total New Listed Units	226		74	136	16	0
Total New Listed Volume	57,338,177	100%	14.50M	36.22M	6.62M	0.00B
Average New Listed Listing Price	\$238,950		\$196,012	\$266,308	\$413,465	\$0

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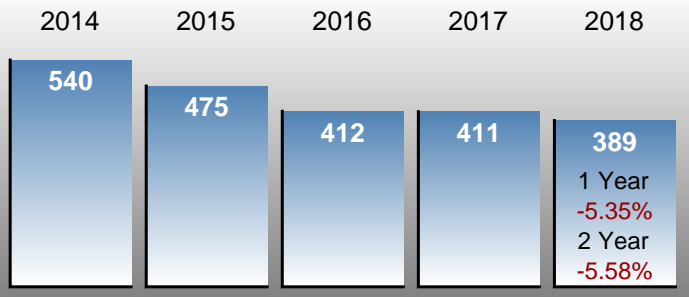
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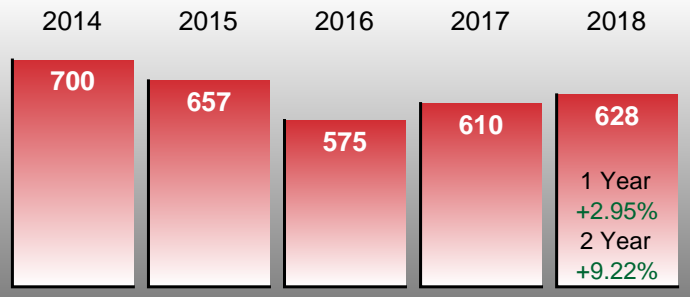


ACTIVE INVENTORY

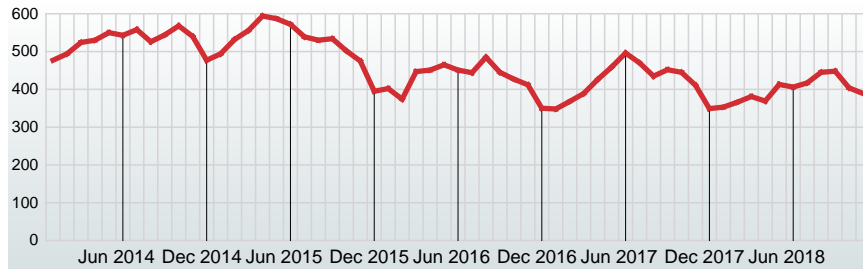
END OF NOVEMBER



ACTIVE DURING NOVEMBER



5 YEAR MARKET ACTIVITY TRENDS



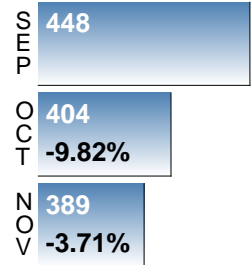
5yr NOV AVG = 445

3 MONTHS

High
Apr 2015 = 594

Low
Jan 2017 = 348

Inventory
this month at **389**,
below the 5 yr NOV
average of **445**



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	39	10.03%	48.6	29	10	0	0
\$150,001 - \$175,000	19	4.88%	60.2	13	6	0	0
\$175,001 - \$225,000	65	16.71%	51.6	22	43	0	0
\$225,001 - \$325,000	118	30.33%	47.5	43	67	8	0
\$325,001 - \$375,000	61	15.68%	100.8	21	35	5	0
\$375,001 - \$475,000	48	12.34%	85.8	7	31	10	0
\$475,001 and up	39	10.03%	138.1	1	18	19	1
Total Active Inventory by Units	389			136	210	42	1
Total Active Inventory by Volume	121,432,393	100%	71.1	33.01M	66.54M	21.20M	680.00K
Average Active Inventory Listing Price	\$312,166			\$242,729	\$316,839	\$504,881	\$680,000

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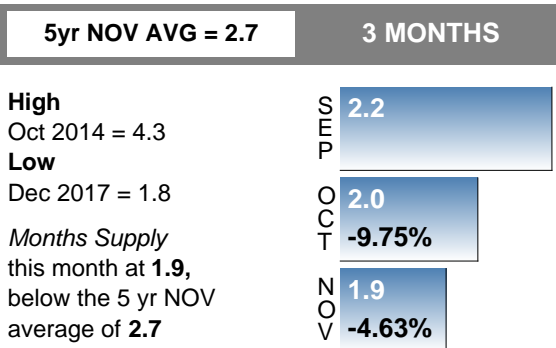
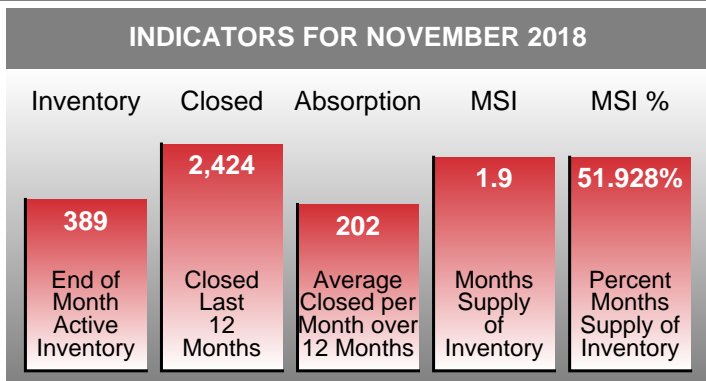
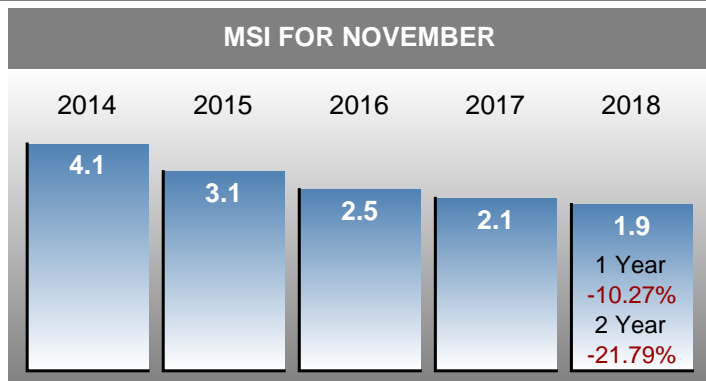


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MONTHS SUPPLY of INVENTORY (MSI)



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	39	10.03%	1.1	1.1	1.0	0.0	0.0
\$150,001 - \$175,000	19	4.88%	1.0	1.4	0.6	0.0	0.0
\$175,001 - \$225,000	65	16.71%	1.6	1.4	1.8	0.0	0.0
\$225,001 - \$325,000	118	30.33%	2.1	2.8	1.7	2.4	0.0
\$325,001 - \$375,000	61	15.68%	2.9	7.0	2.3	2.1	0.0
\$375,001 - \$475,000	48	12.34%	3.3	3.2	3.2	3.5	0.0
\$475,001 and up	39	10.03%	2.9	0.9	2.8	3.2	12.0
Market Supply of Inventory (MSI)	1.9	100%	1.9	1.9	1.8	2.7	3.0
Total Active Inventory by Units	389			136	210	42	1

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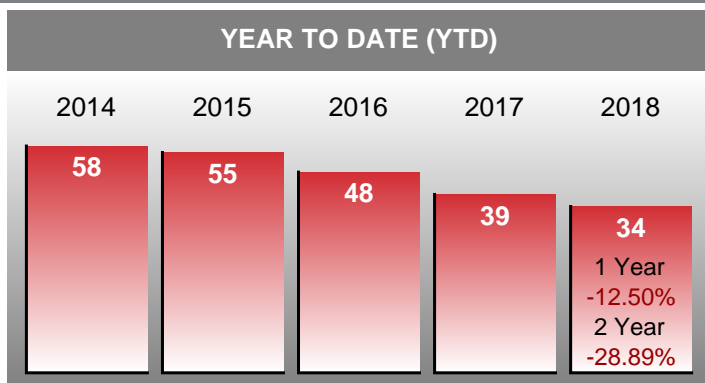
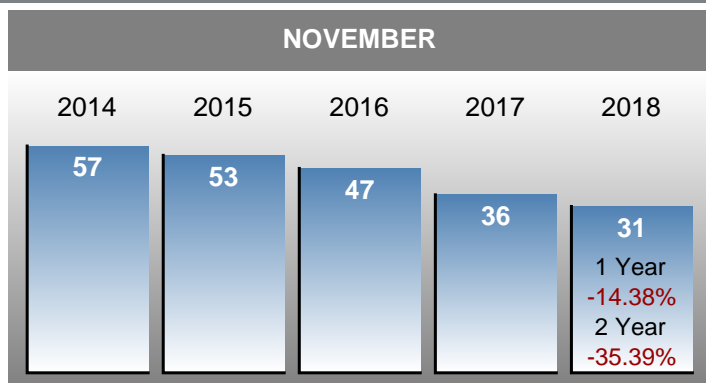


November 2018

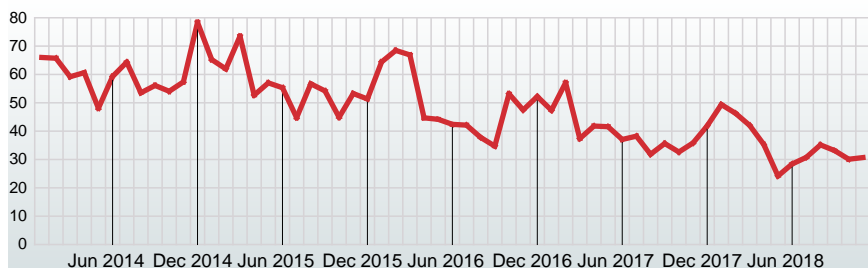
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

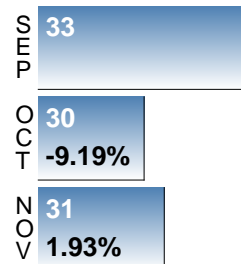


5yr NOV AVG = 45

3 MONTHS

High
Dec 2014 = 78
Low
May 2018 = 24

Average Days on Market this month at **31**, below the 5 yr NOV average of **45**



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	19	9.00%	26.3	26.3	26.0	0.0	0.0
\$100,001 - \$150,000	26	12.32%	22.4	21.4	26.0	7.0	0.0
\$150,001 - \$175,000	17	8.06%	15.8	15.1	16.3	0.0	0.0
\$175,001 - \$250,000	60	28.44%	29.4	35.8	25.7	0.0	0.0
\$250,001 - \$325,000	39	18.48%	33.5	40.6	27.9	69.0	41.0
\$325,001 - \$400,000	26	12.32%	47.5	160.0	42.2	17.8	0.0
\$400,001 and up	24	11.37%	34.0	8.0	28.0	46.3	0.0
Average Closed DOM			30.7	32.0	28.6	38.1	41.0
Total Closed Units		100%	30.7	81	113	16	1
Total Closed Volume			53,781,635	14.24M	31.01M	8.26M	265.00K

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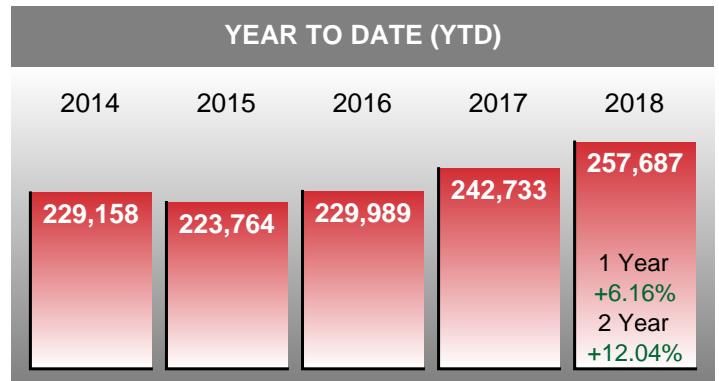
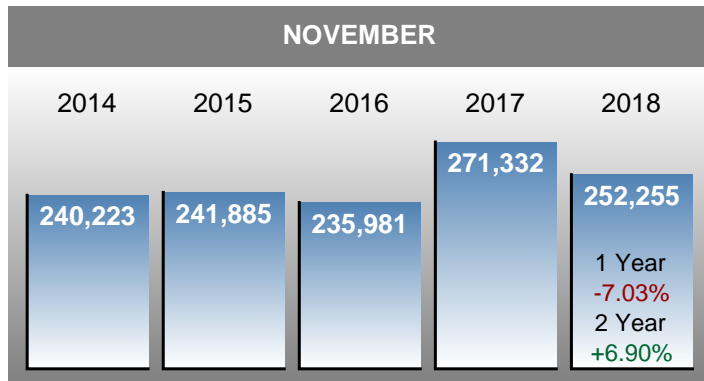


November 2018

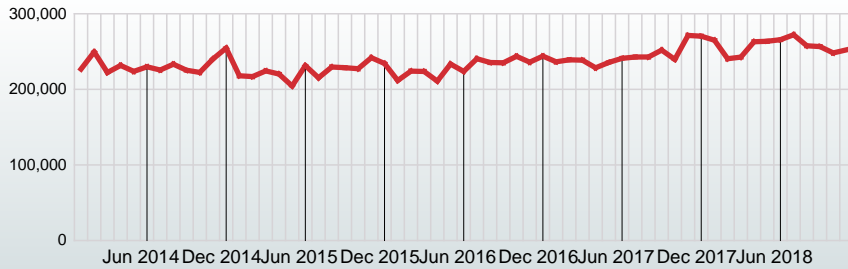
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AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 248,335

3 MONTHS

High
Jul 2018 = 272,206
Low
May 2015 = 204,490
Average List Price
this month at **252,255**,
above the 5 yr NOV
average of **248,335**

SEP	256,578
OCT	248,194
NOV	252,255
	-3.27%
	1.64%

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	18	8.53%	55,603	55,603	103,500	0	0
\$100,001 - \$150,000	27	12.80%	130,528	130,386	132,177	144,990	0
\$150,001 - \$175,000	11	5.21%	165,482	168,106	172,344	0	0
\$175,001 - \$250,000	66	31.28%	208,390	214,250	210,034	0	0
\$250,001 - \$325,000	41	19.43%	290,160	284,310	292,488	313,550	255,000
\$325,001 - \$400,000	24	11.37%	357,443	325,594	352,670	367,411	0
\$400,001 and up	24	11.37%	527,144	435,550	487,164	593,439	0
Average List Price			252,255	177,330	272,076	491,411	255,000
Total Closed Units		100%	252,255	81	113	16	1
Total Closed Volume			53,225,831	14.36M	30.74M	7.86M	255.00K

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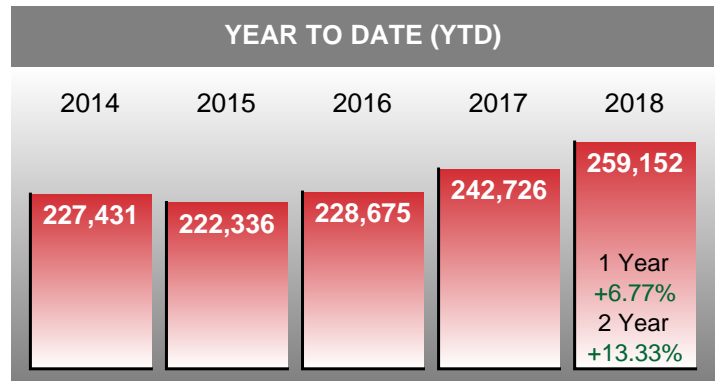
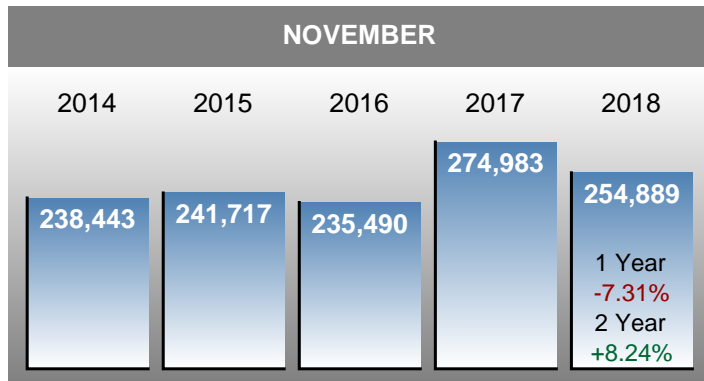


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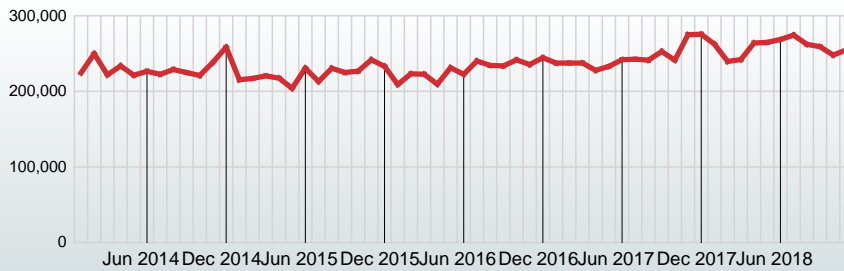
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 249,104

3 MONTHS



High
Dec 2017 = 275,557
Low
May 2015 = 203,958
Average Sold Price this month at **254,889**, above the 5 yr NOV average of **249,104**

SEP	259,084
OCT	248,021
NOV	254,889
	-4.27%
	2.77%

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	19	9.00%	56,103	55,053	75,000	0	0
\$100,001 - \$150,000	26	12.32%	129,200	126,200	132,222	150,000	0
\$150,001 - \$175,000	17	8.06%	167,068	163,550	170,194	0	0
\$175,001 - \$250,000	60	28.44%	209,803	211,829	208,631	0	0
\$250,001 - \$325,000	39	18.48%	287,887	283,404	289,789	323,426	265,000
\$325,001 - \$400,000	26	12.32%	358,283	341,797	355,709	379,391	0
\$400,001 and up	24	11.37%	557,716	448,493	518,279	626,885	0
Average Sold Price			254,889	175,847	274,453	516,240	265,000
Total Closed Units		100%	254,889	81	113	16	1
Total Closed Volume			53,781,635	14.24M	31.01M	8.26M	265.00K

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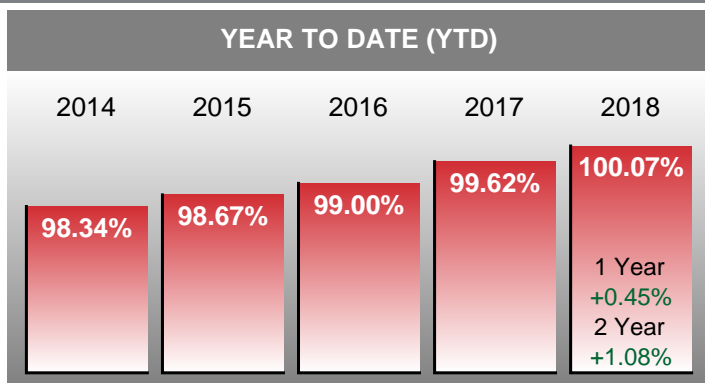
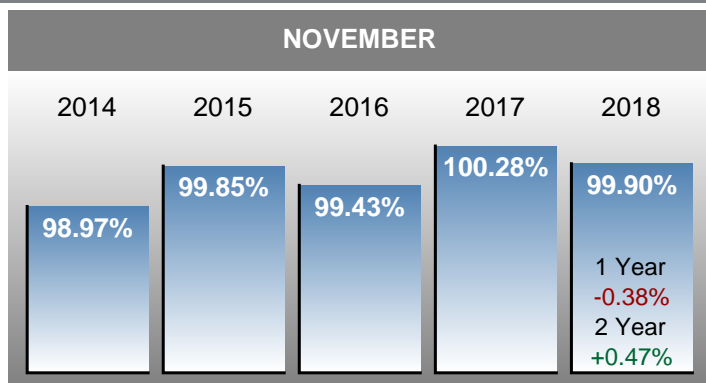


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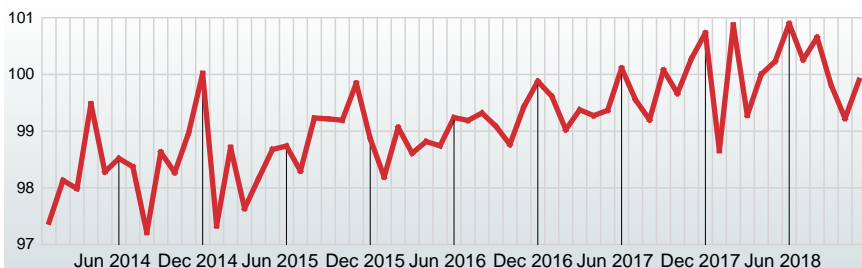
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 99.69%

3 MONTHS



High
Jun 2018 = 100.90%

Low
Aug 2014 = 97.21%

Average Sold/List Ratio this month at **99.90%**, equal to 5 yr NOV average of **99.69%**

SEP	99.81%
OCT	99.22%
NOV	99.90%
DEC	0.68%

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	19	9.00%	97.70%	99.10%	72.46%	0.00%	0.00%
\$100,001 - \$150,000	26	12.32%	98.10%	96.77%	99.89%	103.46%	0.00%
\$150,001 - \$175,000	17	8.06%	98.19%	97.49%	98.82%	0.00%	0.00%
\$175,001 - \$250,000	60	28.44%	99.17%	98.86%	99.35%	0.00%	0.00%
\$250,001 - \$325,000	39	18.48%	99.54%	99.75%	99.09%	103.15%	103.92%
\$325,001 - \$400,000	26	12.32%	101.67%	105.06%	101.02%	103.23%	0.00%
\$400,001 and up	24	11.37%	105.26%	103.01%	105.54%	105.37%	0.00%
Average Sold/List Ratio			99.90%	98.76%	100.01%	104.58%	103.92%
Total Closed Units		100%	99.90%	81	113	16	1
Total Closed Volume				14.24M	31.01M	8.26M	265.00K

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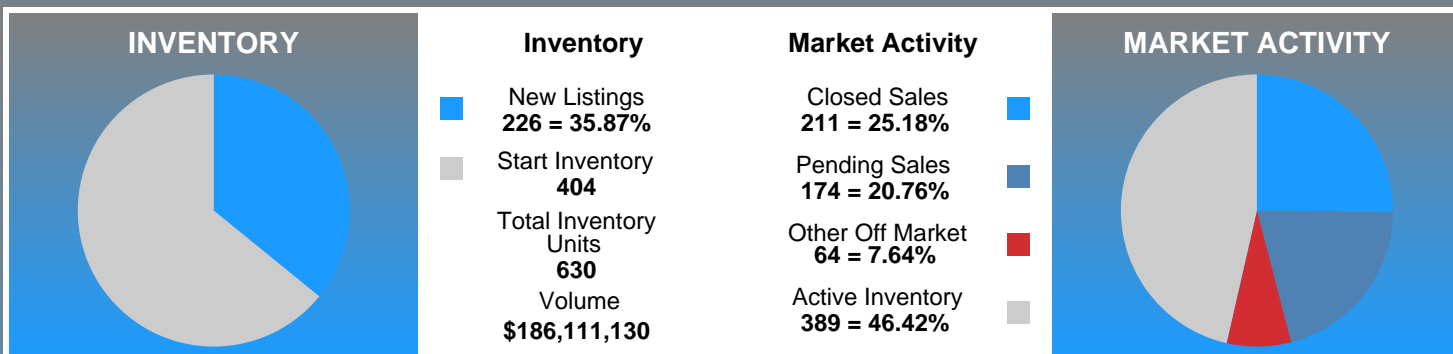


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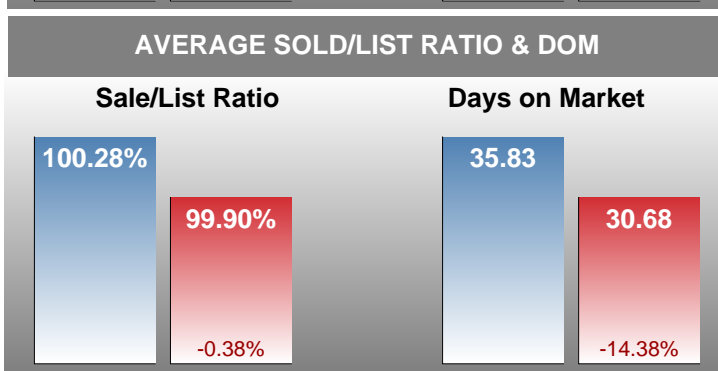
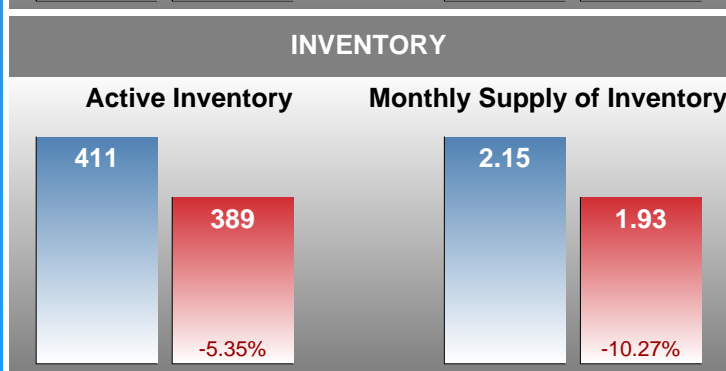
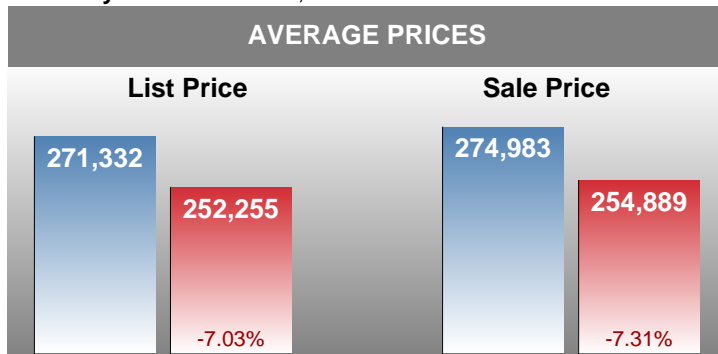
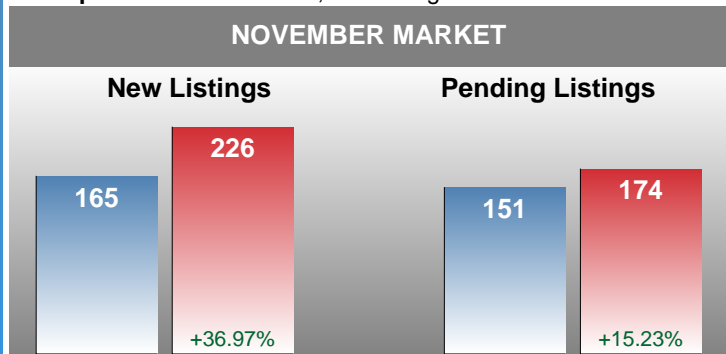
MARKET SUMMARY



Compared Metrics	November			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	188	211	12.23%	2,119	2,193	3.49%
Pending Sales	151	174	15.23%	2,257	2,283	1.15%
New Listings	165	226	36.97%	2,770	2,842	2.60%
Average List Price	271,332	252,255	-7.03%	242,733	257,687	6.16%
Average Sale Price	274,983	254,889	-7.31%	242,726	259,152	6.77%
Average Percent of Selling Price to List Price	100.28%	99.90%	-0.38%	99.62%	100.07%	0.45%
Average Days on Market to Sale	35.83	30.68	-14.38%	38.65	33.82	-12.50%
Monthly Inventory	411	389	-5.35%	411	389	-5.35%
Months Supply of Inventory	2.15	1.93	-10.27%	2.15	1.93	-10.27%

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

Inventory on November 30, 2018 = **389** 2017 2018



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