



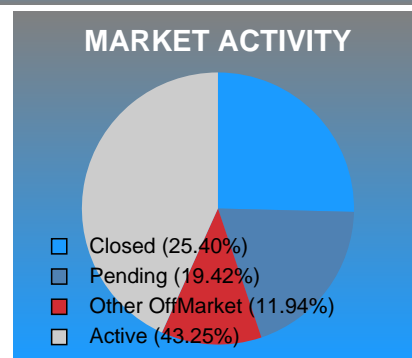
December 2017

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	December		
	2016	2017	+/-%
Closed Listings	1,039	1,117	7.51%
Pending Listings	735	854	16.19%
New Listings	805	746	-7.33%
Average List Price	273,551	298,665	9.18%
Average Sale Price	270,918	296,037	9.27%
Average Percent of List Price to Selling Price	98.72%	99.11%	0.40%
Average Days on Market to Sale	51.66	41.29	-20.08%
End of Month Inventory	2,429	1,902	-21.70%
Months Supply of Inventory	2.23	1.63	-26.94%



Absorption: Last 12 months, an Average of **1,168** Sales/Month
Active Inventory as of December 31, 2017 = **1,902**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of December 2017 decreased **21.70%** to 1,902 existing homes available for sale. Over the last 12 months this area has had an average of 1,168 closed sales per month. This represents an unsold inventory index of **1.63** 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 **9.27%** in December 2017 to \$296,037 versus the previous year at \$270,918.

Average Days on Market Shortens

The average number of **41.29** days that homes spent on the market before selling decreased by 10.38 days or **20.08%** in December 2017 compared to last year's same month at **51.66** DOM.

Sales Success for December 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 746 New Listings in December 2017, down **7.33%** from last year at 805. Furthermore, there were 1,117 Closed Listings this month versus last year at 1,039, a **7.51%** increase.

Closed versus Listed trends yielded a **149.7%** ratio, up from previous year's, December 2016, at **129.1%**, a **16.01%** 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®

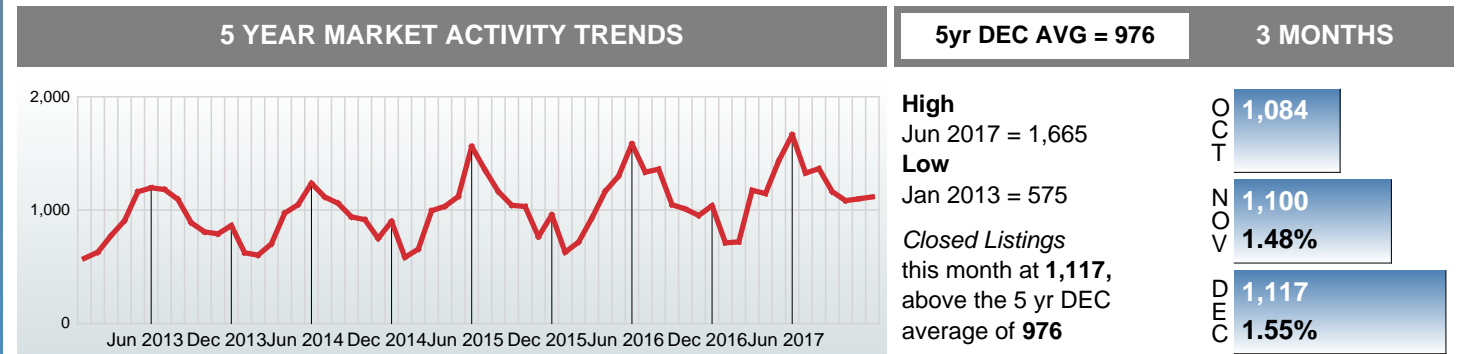
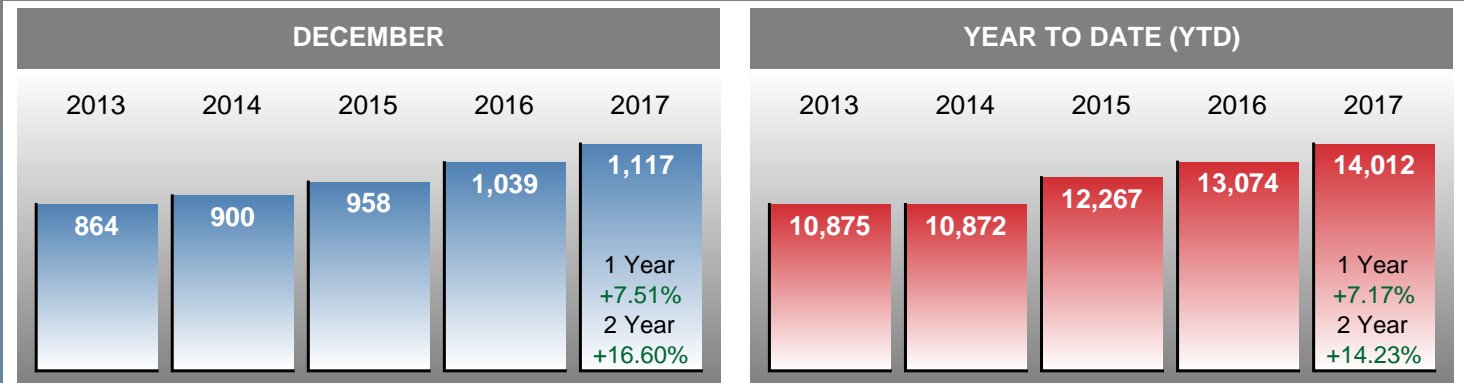


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CLOSED LISTINGS



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	84	7.52%	42.5	22	49	13	0
\$125,001 - \$175,000	154	13.79%	29.1	11	113	28	2
\$175,001 - \$200,000	108	9.67%	31.9	4	70	31	3
\$200,001 - \$275,000	288	25.78%	40.7	9	151	123	5
\$275,001 - \$375,000	229	20.50%	37.9	0	64	129	36
\$375,001 - \$475,000	132	11.82%	55.2	5	24	55	48
\$475,001 and up	122	10.92%	56.7	0	18	43	61
Total Closed Units	1,117			51	489	422	155
Total Closed Volume	330,673,805	100%	41.3	8.26M	110.85M	132.37M	79.19M
Average Closed Price	\$296,037			\$162,043	\$226,686	\$313,674	\$510,902

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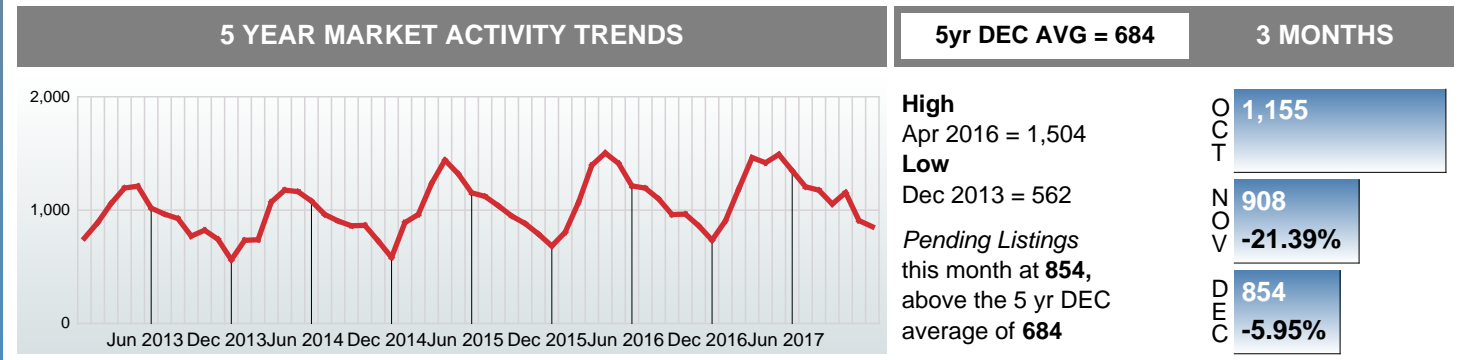
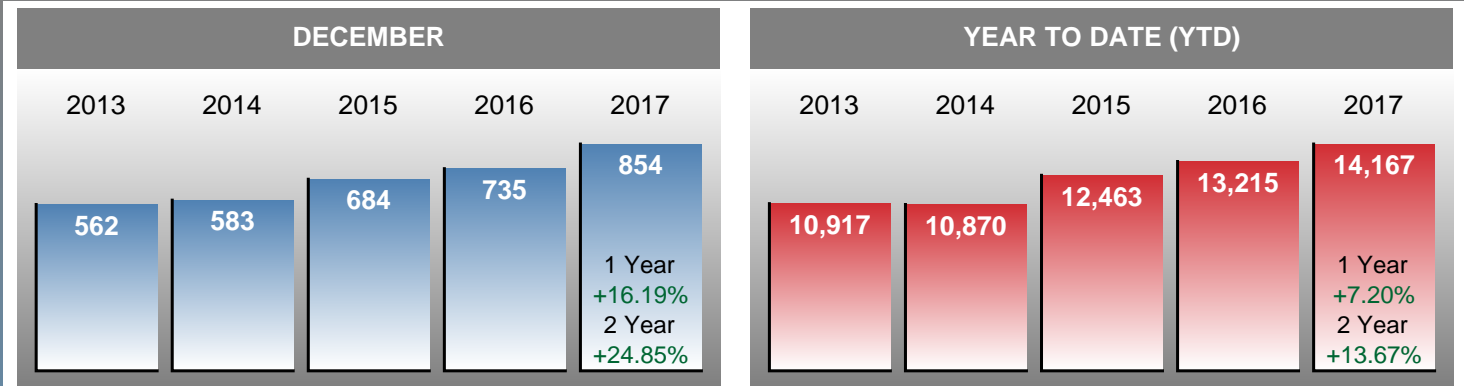


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PENDING LISTINGS



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	80	9.37%	42.5	17	51	12	0
\$125,001 - \$150,000	59	6.91%	56.6	3	43	13	0
\$150,001 - \$200,000	165	19.32%	43.0	9	117	37	2
\$200,001 - \$275,000	192	22.48%	52.9	5	89	87	11
\$275,001 - \$350,000	155	18.15%	47.3	6	38	91	20
\$350,001 - \$450,000	119	13.93%	53.1	2	27	55	35
\$450,001 and up	84	9.84%	74.4	0	10	39	35
Total Pending Units	854			42	375	334	103
Total Pending Volume	236,982,363	100%	55.1	7.24M	79.60M	103.89M	46.25M
Average Listing Price	\$241,422			\$172,295	\$212,266	\$311,057	\$449,062

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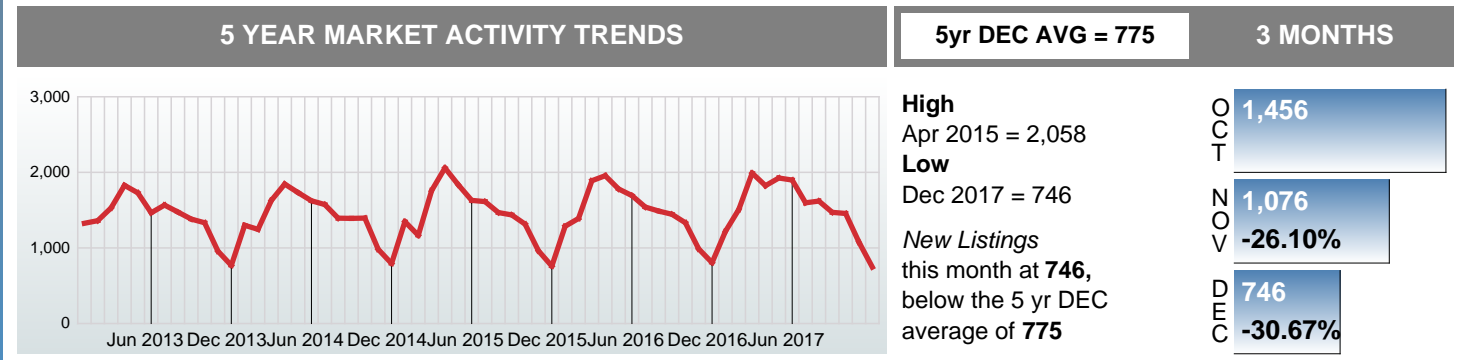
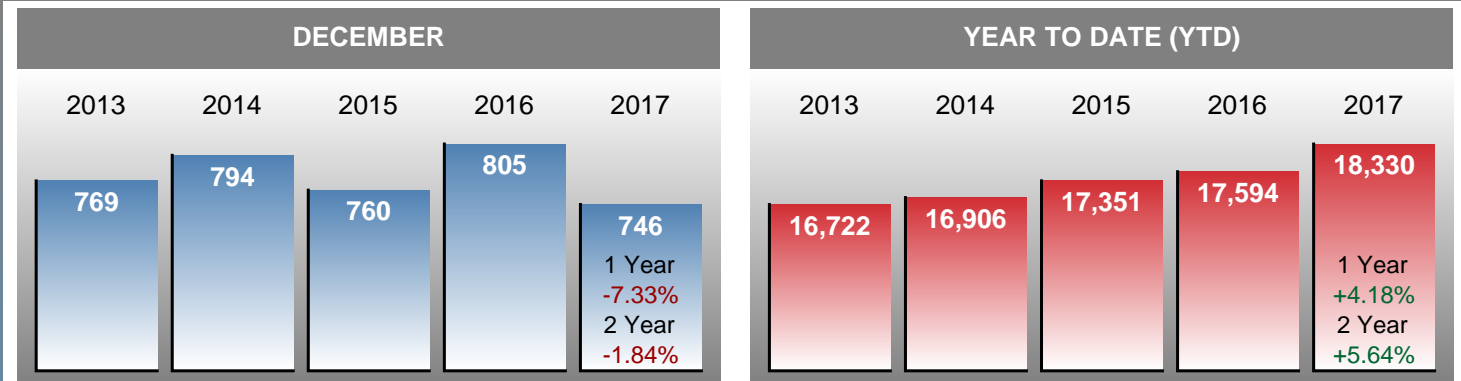


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NEW LISTINGS



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	65	8.71%	17	43	5	0
\$125,001 - \$175,000	102	13.67%	10	74	17	1
\$175,001 - \$200,000	68	9.12%	7	43	16	2
\$200,001 - \$300,000	217	29.09%	7	91	103	16
\$300,001 - \$350,000	102	13.67%	0	35	55	12
\$350,001 - \$475,000	116	15.55%	3	21	66	26
\$475,001 and up	76	10.19%	0	5	31	40
Total New Listed Units	746		44	312	293	97
Total New Listed Volume	220,154,656	100%	7.24M	68.31M	96.11M	48.49M
Average New Listed Listing Price	\$235,461		\$164,563	\$218,957	\$328,004	\$499,940

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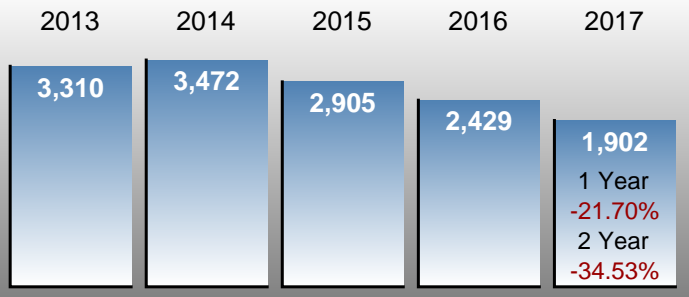
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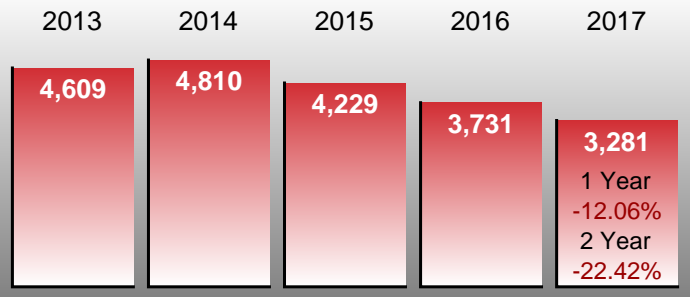


ACTIVE INVENTORY

END OF DECEMBER



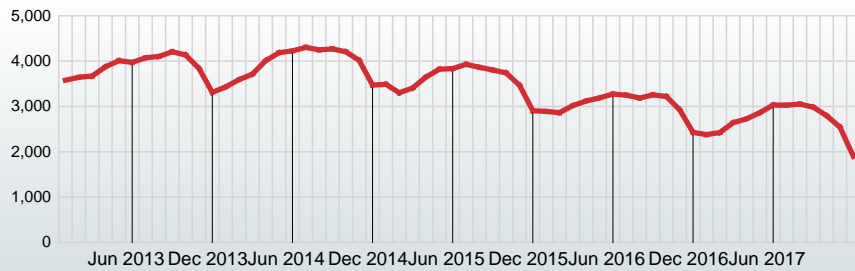
ACTIVE DURING DECEMBER



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 2,804

3 MONTHS



High
Jul 2014 = 4,302
Low
Dec 2017 = 1,902
Inventory
this month at **1,902**,
below the 5 yr DEC
average of **2,804**

OCT	2,797
NOV	2,544 -9.05%
DEC	1,902 -25.24%

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	135	7.10%	79.2	47	75	12	1
\$125,001 - \$200,000	279	14.67%	69.3	24	208	42	5
\$200,001 - \$250,000	240	12.62%	72.5	5	122	100	13
\$250,001 - \$375,000	537	28.23%	80.2	12	148	296	81
\$375,001 - \$450,000	245	12.88%	100.0	1	49	118	77
\$450,001 - \$625,000	278	14.62%	115.0	2	31	132	113
\$625,001 and up	188	9.88%	137.9	0	9	64	115
Total Active Inventory by Units	1,902			91	642	764	405
Total Active Inventory by Volume	691,391,020	100%	90.9	14.56M	158.18M	294.20M	224.45M
Average Active Inventory Listing Price	\$363,507			\$159,972	\$246,387	\$385,082	\$554,198

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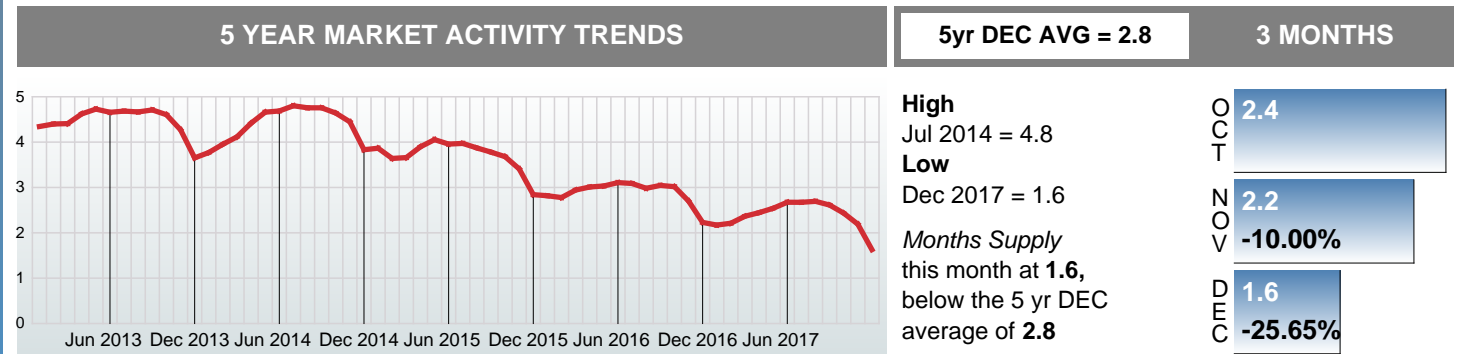
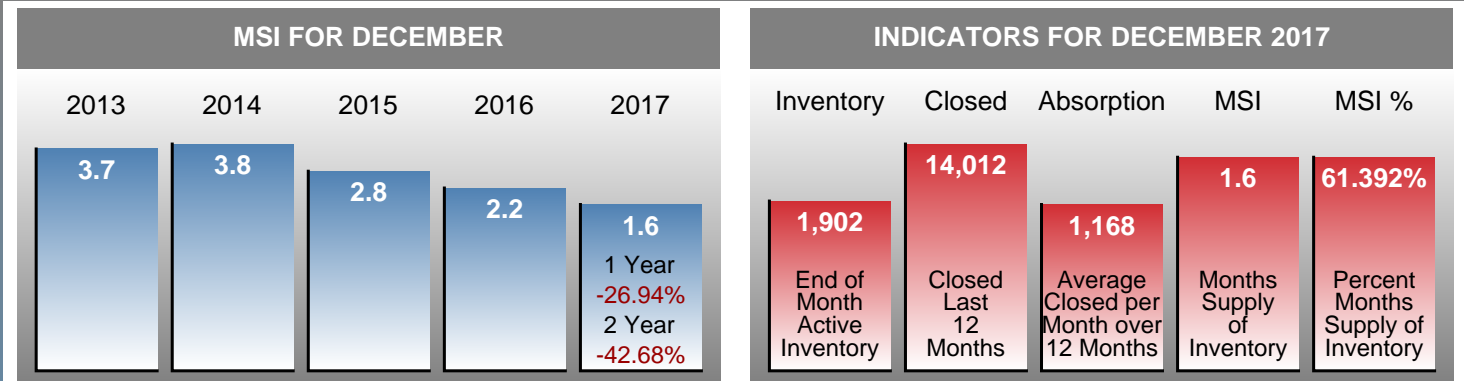


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MONTHS SUPPLY of INVENTORY (MSI)



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
\$125,000 and less	135	7.10%	1.4	1.9	1.3	0.9	0.7
\$125,001 - \$200,000	279	14.67%	1.0	1.3	1.1	0.7	1.3
\$200,001 - \$250,000	240	12.62%	1.1	0.8	1.1	1.2	1.8
\$250,001 - \$375,000	537	28.23%	1.6	2.6	1.5	1.6	2.0
\$375,001 - \$450,000	245	12.88%	2.4	1.2	2.6	2.4	2.3
\$450,001 - \$625,000	278	14.62%	2.9	3.4	2.3	3.4	2.6
\$625,001 and up	188	9.88%	4.1	0.0	1.9	4.4	4.3
Market Supply of Inventory (MSI)	1.6	100%	1.6	1.6	1.3	1.7	2.6
Total Active Inventory by Units	1,902			91	642	764	405

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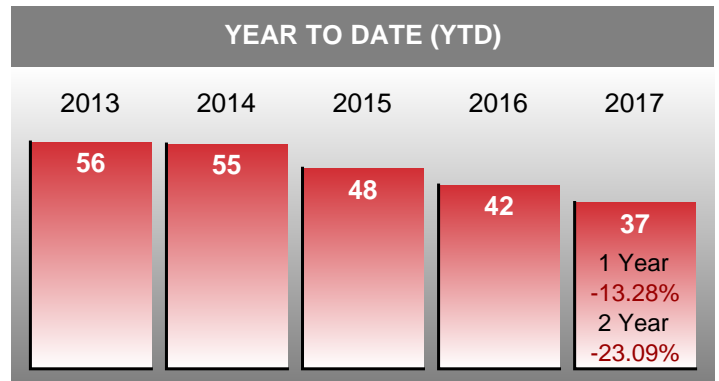
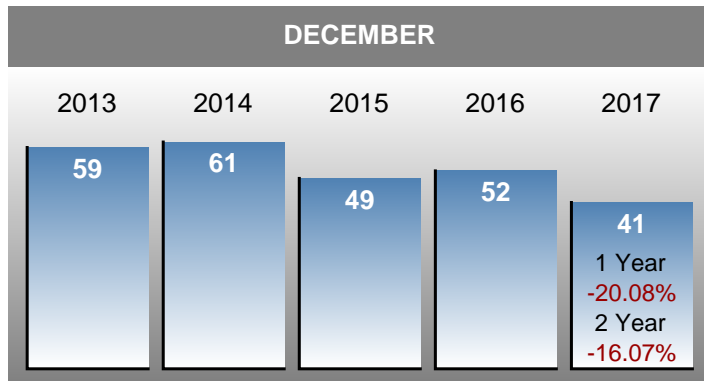


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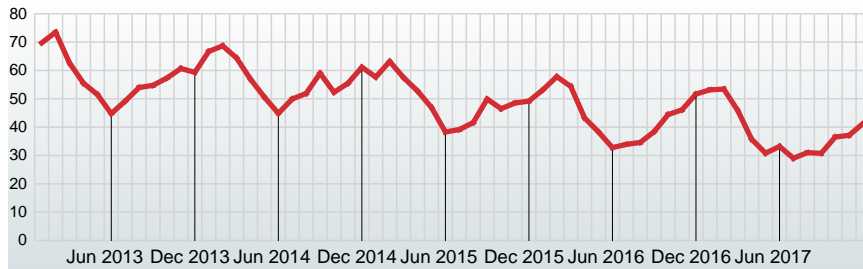
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

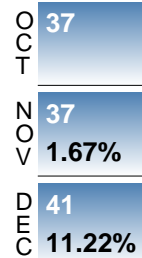


5yr DEC AVG = 53

3 MONTHS

High
Feb 2013 = 73
Low
Jul 2017 = 29

Average Days on Market this month at **41**, below the 5 yr DEC average of **53**



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	84	7.52%	42.5	61.2	30.8	55.4	0.0
\$125,001 - \$175,000	154	13.79%	29.1	22.5	30.6	27.1	10.0
\$175,001 - \$200,000	108	9.67%	31.9	61.5	26.1	42.9	14.3
\$200,001 - \$275,000	288	25.78%	40.7	15.7	44.1	38.8	32.2
\$275,001 - \$375,000	229	20.50%	37.9	0.0	29.1	35.5	62.2
\$375,001 - \$475,000	132	11.82%	55.2	9.8	58.7	68.2	43.2
\$475,001 and up	122	10.92%	56.7	0.0	24.8	75.1	53.0
Average Closed DOM	41.3			39.8	35.1	45.4	50.1
Total Closed Units	1,117	100%	41.3	51	489	422	155
Total Closed Volume	330,673,805			8.26M	110.85M	132.37M	79.19M

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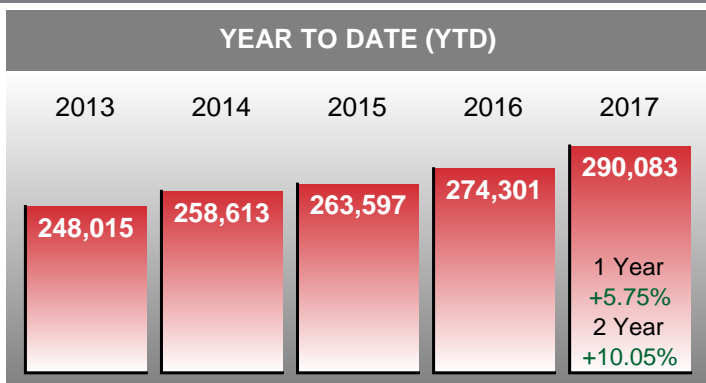
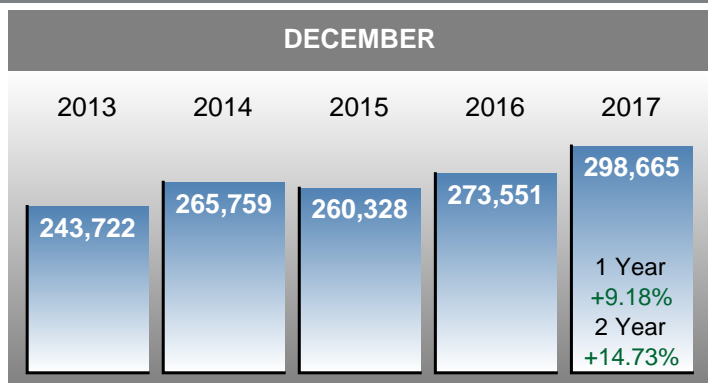


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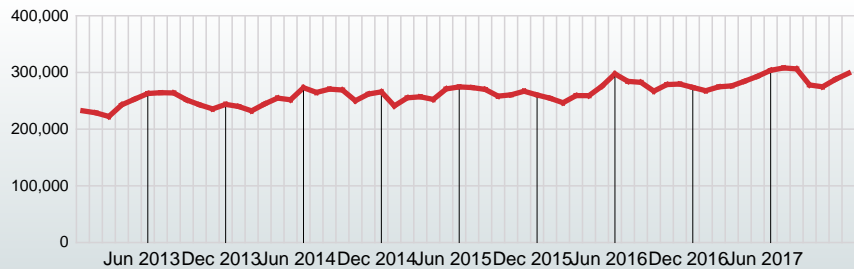


AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 268,405 **3 MONTHS**



High
Jul 2017 = 308,000
Low
Mar 2013 = 222,329
Average List Price
this month at **298,665**,
above the 5 yr DEC
average of **268,405**

OCT	274,682
NOV	287,807
DEC	298,665
	4.78%
	3.77%

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	83	7.43%	88,702	78,852	92,515	95,462	0
\$125,001 - \$175,000	149	13.34%	156,583	156,950	157,500	160,807	167,425
\$175,001 - \$200,000	115	10.30%	190,840	197,950	190,044	195,743	196,300
\$200,001 - \$275,000	278	24.89%	238,822	235,300	235,894	243,851	244,880
\$275,001 - \$375,000	237	21.22%	321,326	0	321,894	321,080	336,628
\$375,001 - \$475,000	134	12.00%	421,425	408,488	420,257	426,638	420,799
\$475,001 and up	121	10.83%	677,280	0	544,764	618,586	749,086
Average List Price			298,665	164,964	228,521	315,851	517,157
Total Closed Units		100%	298,665	51	489	422	155
Total Closed Volume			333,608,389	8.41M	111.75M	133.29M	80.16M

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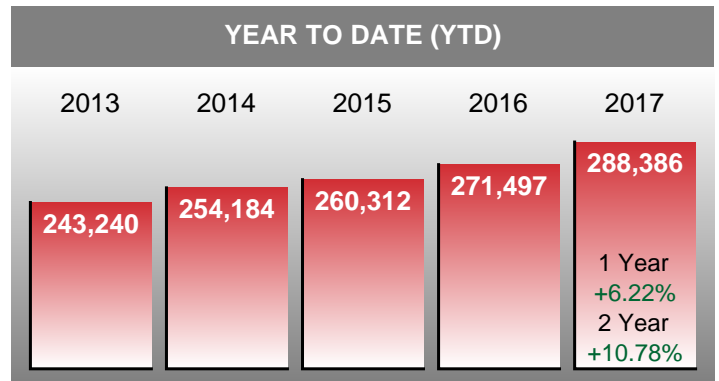
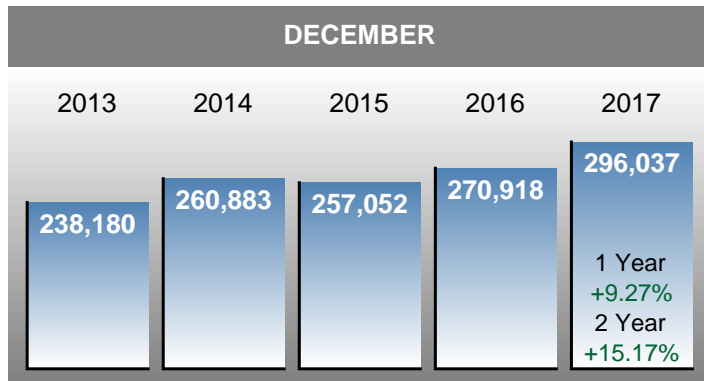


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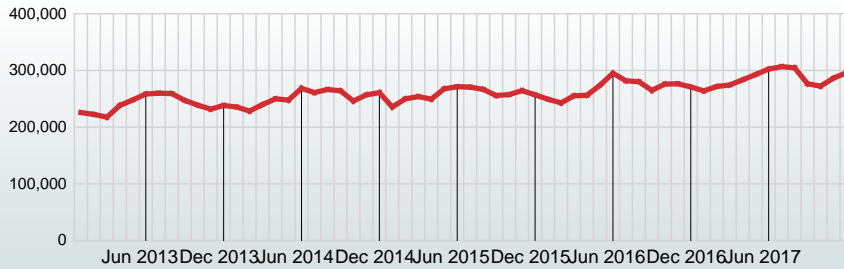
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 264,614

3 MONTHS



High
Jul 2017 = 306,751
Low
Mar 2013 = 217,644
Average Sold Price
this month at **296,037**,
above the 5 yr DEC
average of **264,614**

OCT	272,292
NOV	286,419
DEC	296,037
5.19%	
3.36%	

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	84	7.52%	85,210	72,788	89,561	89,831	0
\$125,001 - \$175,000	154	13.79%	155,670	156,409	154,955	157,491	166,500
\$175,001 - \$200,000	108	9.67%	189,469	186,488	189,128	190,024	195,667
\$200,001 - \$275,000	288	25.78%	236,922	233,989	232,668	242,283	238,800
\$275,001 - \$375,000	229	20.50%	320,925	0	320,563	317,963	332,182
\$375,001 - \$475,000	132	11.82%	422,404	418,097	421,927	423,500	421,835
\$475,001 and up	122	10.92%	668,834	0	552,062	623,058	735,559
Average Sold Price			296,037	162,043	226,686	313,674	510,902
Total Closed Units		100%	296,037	51	489	422	155
Total Closed Volume			330,673,805	8.26M	110.85M	132.37M	79.19M

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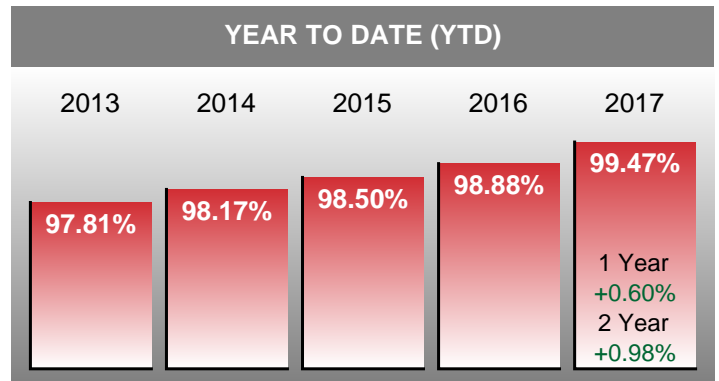
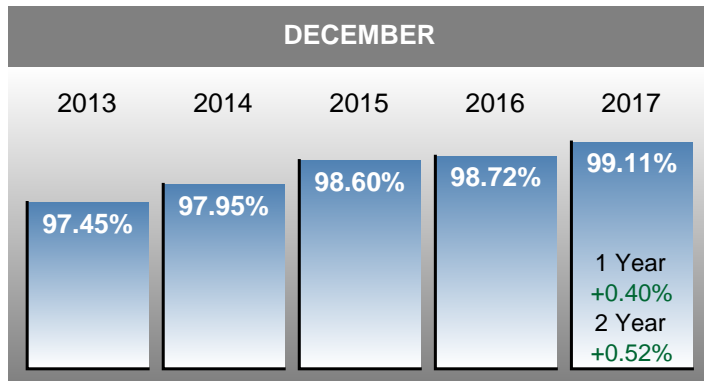


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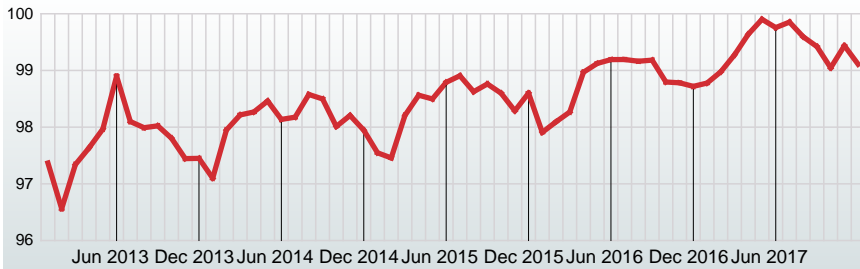
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 98.36%

3 MONTHS

High
May 2017 = 99.90%

Low
Feb 2013 = 96.56%

Average Sold/List Ratio
this month at **99.11%**,
above the 5 yr DEC
average of **98.36%**

OCT 99.05%

NOV 99.44%

DEC 99.11%

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	84	7.52%	96.62%	93.87%	98.43%	94.44%	0.00%
\$125,001 - \$175,000	154	13.79%	98.55%	99.67%	98.53%	98.09%	99.50%
\$175,001 - \$200,000	108	9.67%	98.81%	95.10%	99.56%	97.51%	99.68%
\$200,001 - \$275,000	288	25.78%	99.02%	99.56%	98.70%	99.44%	97.68%
\$275,001 - \$375,000	229	20.50%	99.18%	0.00%	99.63%	99.08%	98.77%
\$375,001 - \$475,000	132	11.82%	100.09%	102.43%	100.34%	99.40%	100.52%
\$475,001 and up	122	10.92%	100.79%	0.00%	101.98%	101.52%	99.93%
Average Sold/List Ratio			99.10%	97.06%	99.08%	99.15%	99.76%
Total Closed Units	1,117	100%	99.10%	51	489	422	155
Total Closed Volume	330,673,805			8.26M	110.85M	132.37M	79.19M

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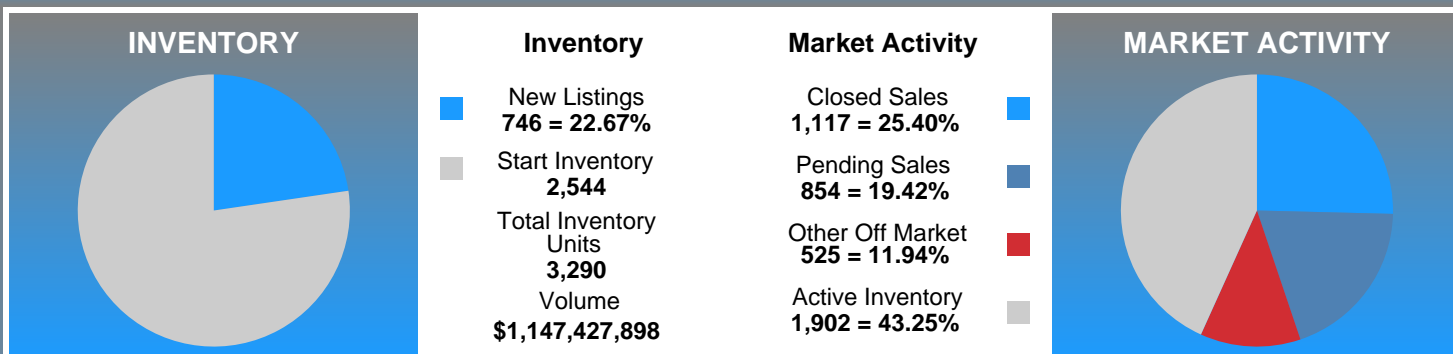


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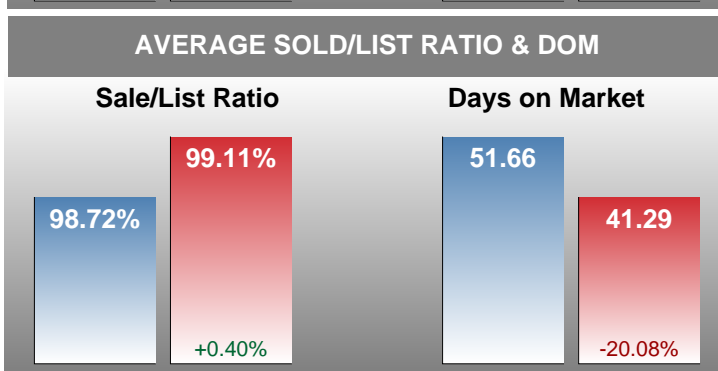
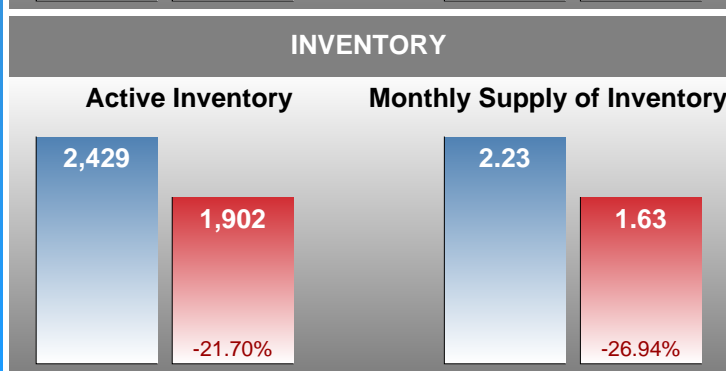
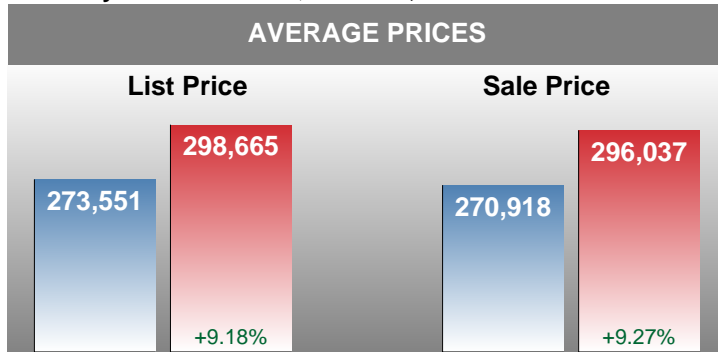
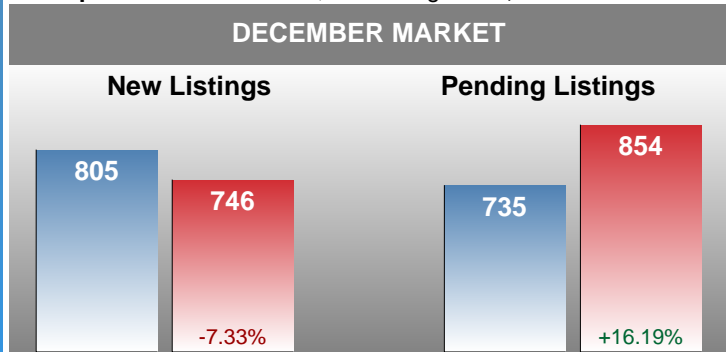
MARKET SUMMARY



Compared Metrics	December			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	1,039	1,117	7.51%	13,074	14,012	7.17%
Pending Sales	735	854	16.19%	13,215	14,167	7.20%
New Listings	805	746	-7.33%	17,594	18,330	4.18%
Average List Price	273,551	298,665	9.18%	274,301	290,083	5.75%
Average Sale Price	270,918	296,037	9.27%	271,497	288,386	6.22%
Average Percent of Selling Price to List Price	98.72%	99.11%	0.40%	98.88%	99.47%	0.60%
Average Days on Market to Sale	51.66	41.29	-20.08%	42.29	36.67	-13.28%
Monthly Inventory	2,429	1,902	-21.70%	2,429	1,902	-21.70%
Months Supply of Inventory	2.23	1.63	-26.94%	2.23	1.63	-26.94%

Absorption: Last 12 months, an Average of **1,168** Sales/Month

Inventory on December 31, 2017 = **1,902** 2016 2017



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