



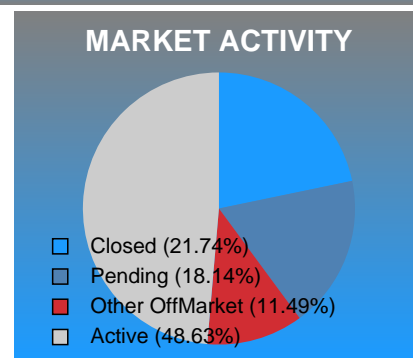
December 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	December		
	2017	2018	+/-%
Closed Listings	1,131	935	-17.33%
Pending Listings	768	780	1.56%
New Listings	759	701	-7.64%
Average List Price	298,772	298,290	-0.16%
Average Sale Price	296,161	295,789	-0.13%
Average Percent of List Price to Selling Price	99.10%	99.02%	-0.08%
Average Days on Market to Sale	41.24	37.96	-7.95%
End of Month Inventory	2,241	2,091	-6.69%
Months Supply of Inventory	1.91	1.84	-3.88%



Absorption: Last 12 months, an Average of **1,136** Sales/Month
Active Inventory as of December 31, 2018 = **2,091**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of December 2018 decreased **6.69%** to 2,091 existing homes available for sale. Over the last 12 months this area has had an average of 1,136 closed sales per month. This represents an unsold inventory index of **1.84** 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 **0.13%** in December 2018 to \$295,789 versus the previous year at \$296,161.

Average Days on Market Shortens

The average number of **37.96** days that homes spent on the market before selling decreased by 3.28 days or **7.95%** in December 2018 compared to last year's same month at **41.24** DOM.

Sales Success for December 2018 is Positive

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

There were 701 New Listings in December 2018, down **7.64%** from last year at 759. Furthermore, there were 935 Closed Listings this month versus last year at 1,131, a **-17.33%** decrease.

Closed versus Listed trends yielded a **133.4%** ratio, down from previous year's, December 2017, at **149.0%**, a **10.49%** 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®

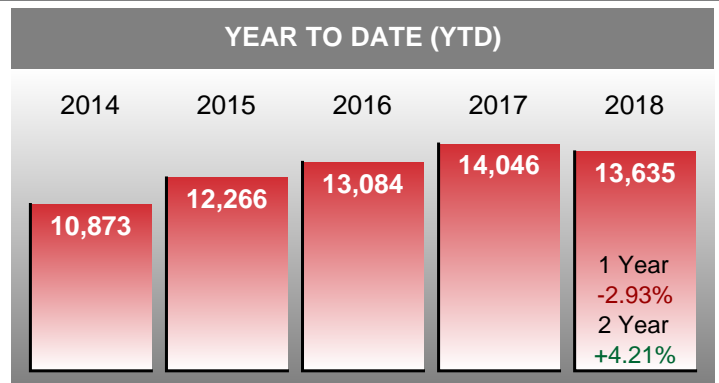
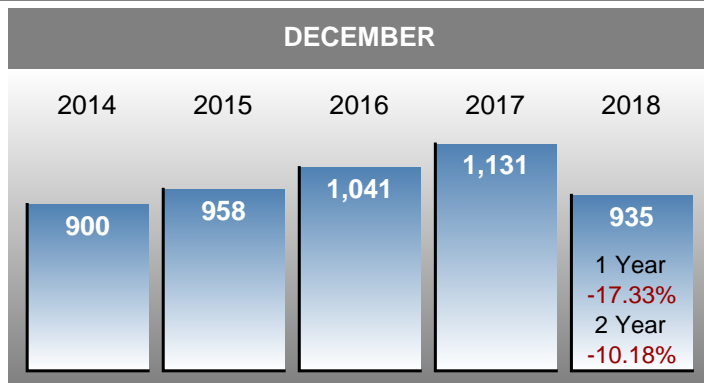


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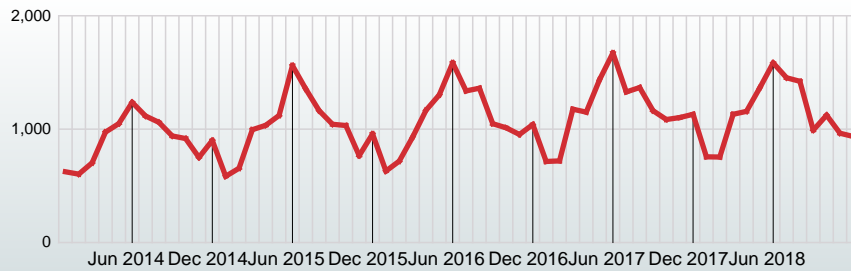
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 993

3 MONTHS



High
Jun 2017 = 1,672
Low
Jan 2015 = 584
Closed Listings
this month at **935**,
below the 5 yr DEC
average of **993**

OCT	1,123
NOV	964
NOV	-14.16%
DEC	935
DEC	-3.01%

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	79	8.45%	33.9	25	39	15	0
\$125,001 - \$175,000	131	14.01%	29.6	25	82	23	1
\$175,001 - \$200,000	86	9.20%	26.2	3	59	22	2
\$200,001 - \$275,000	260	27.81%	38.7	9	122	118	11
\$275,001 - \$350,000	149	15.94%	39.9	1	56	77	15
\$350,001 - \$475,000	132	14.12%	45.6	1	25	73	33
\$475,001 and up	98	10.48%	47.5	0	15	35	48
Total Closed Units	935			64	398	363	110
Total Closed Volume	276,562,980	100%	38.0	9.38M	92.99M	114.31M	59.88M
Average Closed Price	\$295,789			\$146,617	\$233,643	\$314,900	\$544,370

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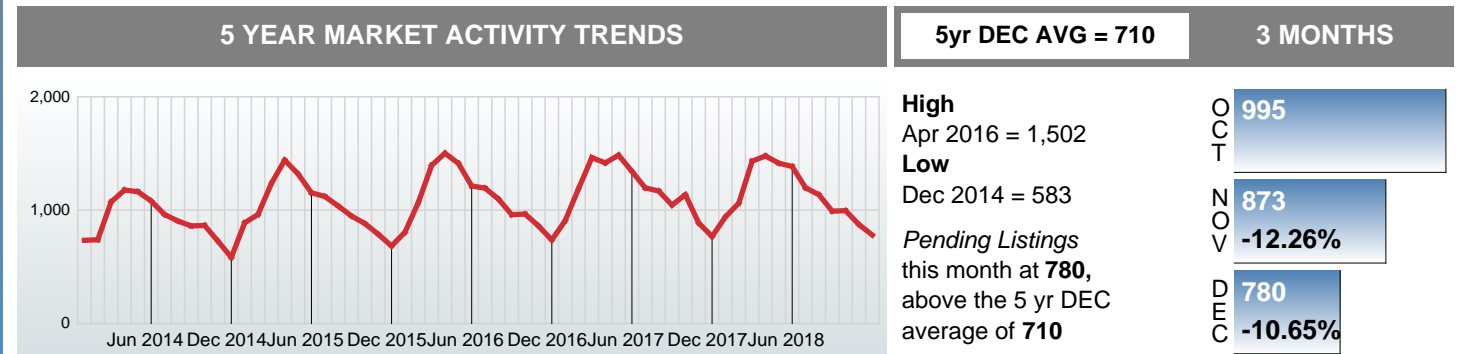
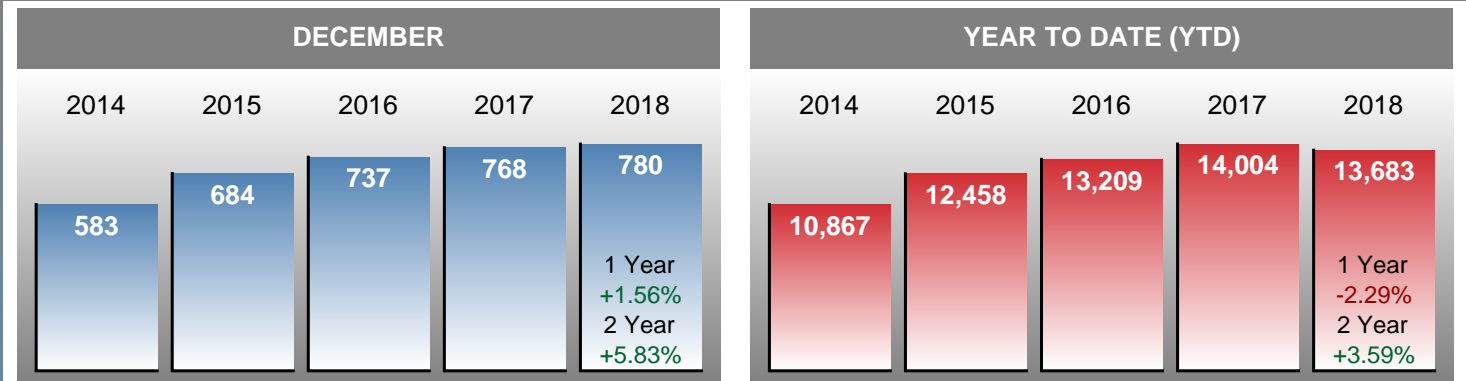


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PENDING LISTINGS



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	67	8.59%	43.4	17	38	10	2
\$125,001 - \$175,000	106	13.59%	44.7	13	77	16	0
\$175,001 - \$200,000	74	9.49%	59.8	3	55	15	1
\$200,001 - \$275,000	214	27.44%	46.0	2	112	89	11
\$275,001 - \$350,000	135	17.31%	54.3	3	43	72	17
\$350,001 - \$450,000	95	12.18%	56.9	2	21	46	26
\$450,001 and up	89	11.41%	79.7	0	8	38	43
Total Pending Units	780			40	354	286	100
Total Pending Volume	223,398,892	100%	57.0	5.93M	78.47M	92.85M	46.15M
Average Listing Price	\$251,997			\$148,372	\$221,658	\$324,634	\$461,517

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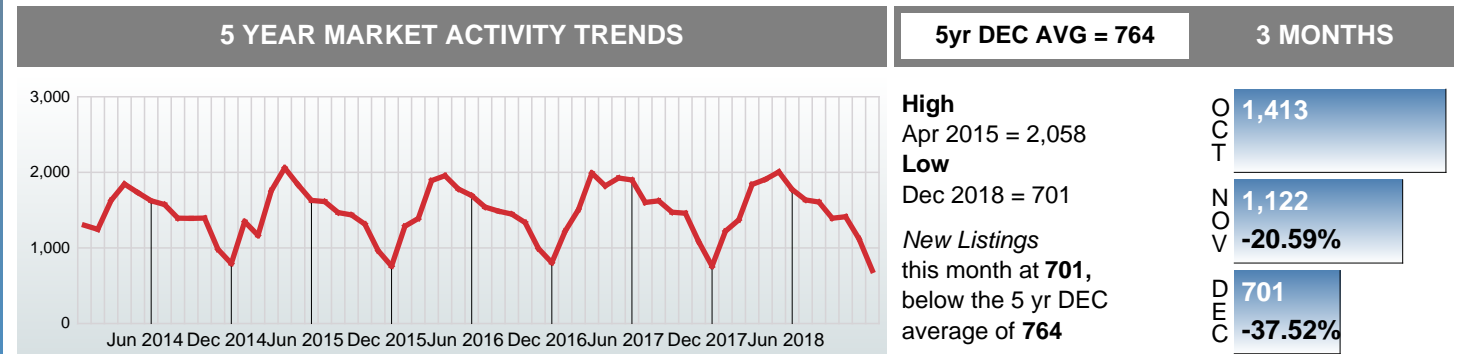
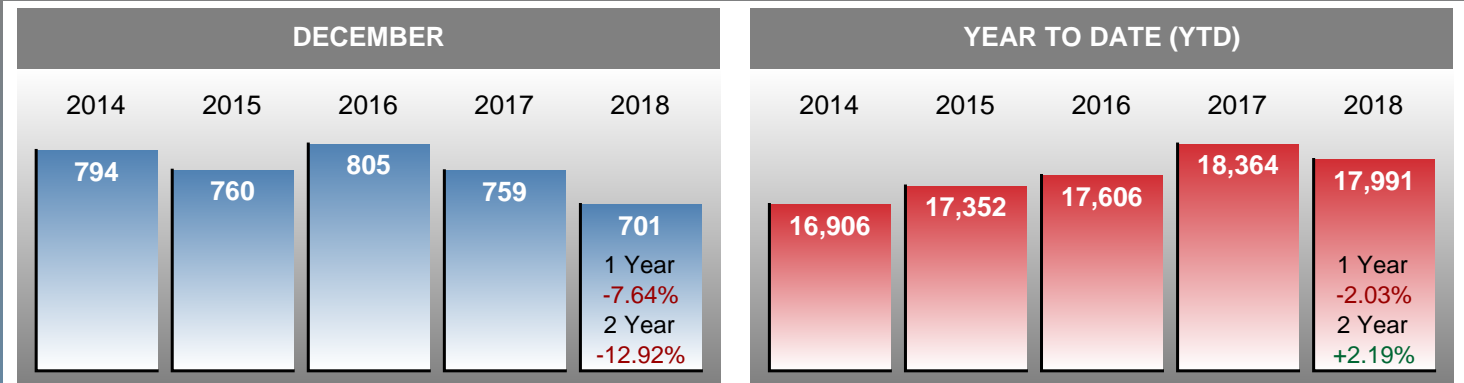


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NEW LISTINGS



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	71	10.13%	22	39	9	1
\$125,001 - \$175,000	91	12.98%	14	66	10	1
\$175,001 - \$200,000	67	9.56%	8	39	16	4
\$200,001 - \$275,000	175	24.96%	7	91	72	5
\$275,001 - \$350,000	122	17.40%	3	49	62	8
\$350,001 - \$450,000	98	13.98%	2	22	51	23
\$450,001 and up	77	10.98%	0	7	42	28
Total New Listed Units	701		56	313	262	70
Total New Listed Volume	198,967,401	100%	8.90M	70.29M	86.74M	33.05M
Average New Listed Listing Price	\$361,447		\$158,850	\$224,561	\$331,065	\$472,072

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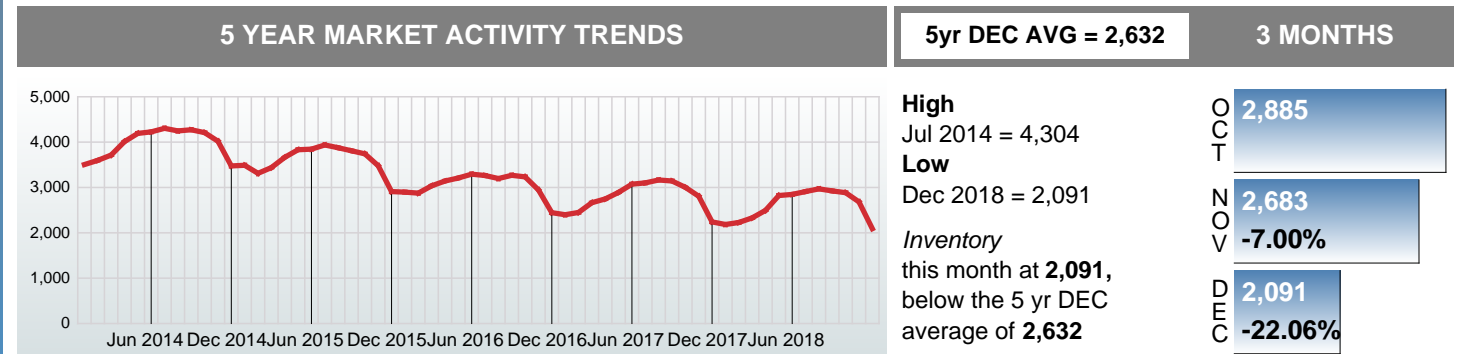
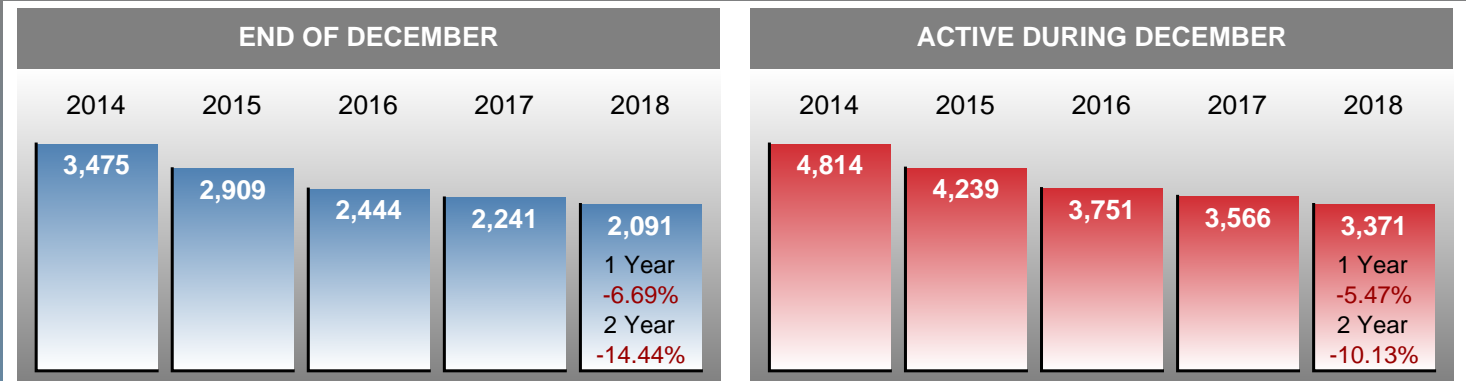


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ACTIVE INVENTORY



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	214	10.23%	74.7	60	132	21	1
\$150,001 - \$200,000	193	9.23%	76.1	17	131	38	7
\$200,001 - \$275,000	353	16.88%	73.7	13	167	159	14
\$275,001 - \$375,000	503	24.06%	83.2	6	156	283	58
\$375,001 - \$475,000	352	16.83%	98.4	2	65	187	98
\$475,001 - \$625,000	267	12.77%	131.5	4	25	128	110
\$625,001 and up	209	10.00%	126.4	2	12	81	114
Total Active Inventory by Units			2,091	104	688	897	402
Total Active Inventory by Volume			789,796,852	19.01M	178.99M	357.79M	234.00M
Average Active Inventory Listing Price			\$377,713	\$182,836	\$260,163	\$398,870	\$582,098

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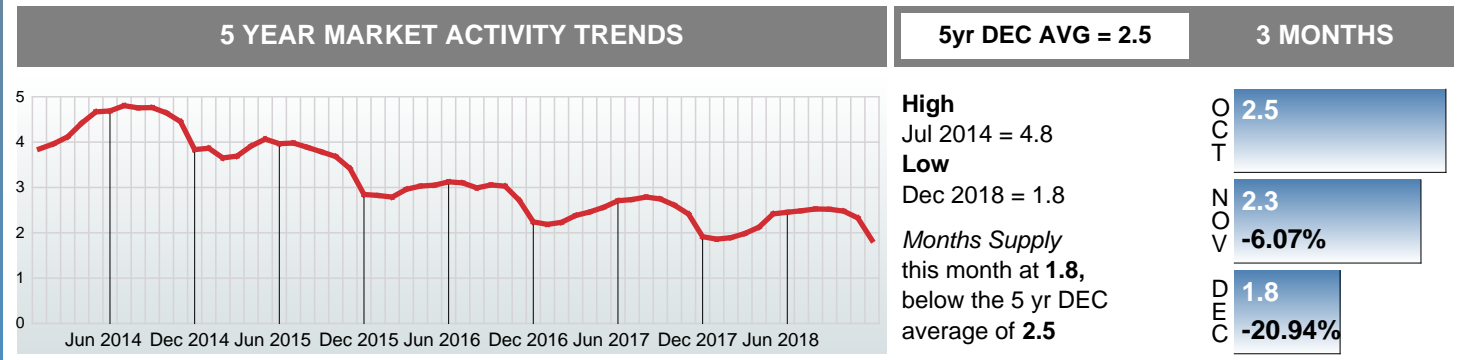
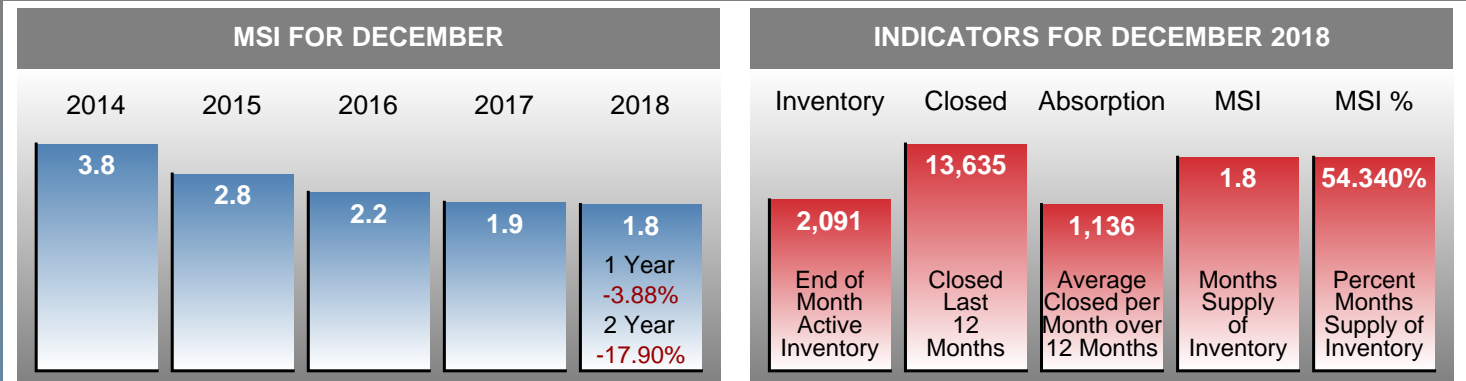


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MONTHS SUPPLY of INVENTORY (MSI)



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	214	10.23%	1.6	1.8	1.5	1.3	2.0
\$150,001 - \$200,000	193	9.23%	1.1	1.4	1.0	1.0	2.4
\$200,001 - \$275,000	353	16.88%	1.2	1.4	1.1	1.3	1.0
\$275,001 - \$375,000	503	24.06%	1.9	1.0	2.0	2.0	1.6
\$375,001 - \$475,000	352	16.83%	2.8	2.4	2.4	3.2	2.4
\$475,001 - \$625,000	267	12.77%	3.5	2.0	2.0	4.2	3.3
\$625,001 and up	209	10.00%	4.3	12.0	2.8	5.0	4.1
Market Supply of Inventory (MSI)	1.8	100%	1.8	1.7	1.4	2.1	2.6
Total Active Inventory by Units	2,091			104	688	897	402

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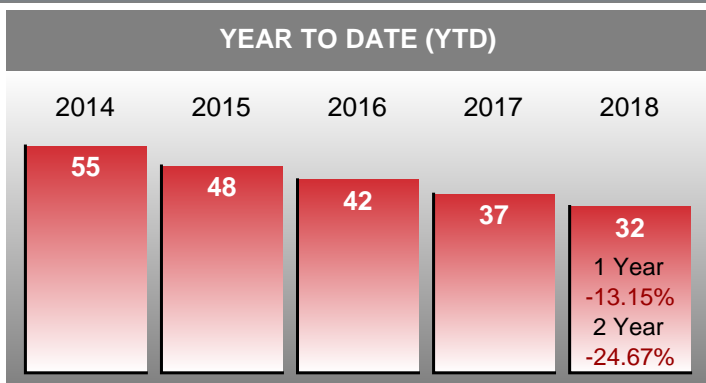
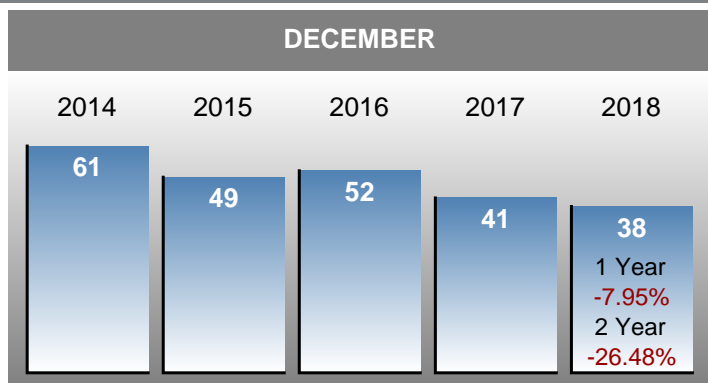


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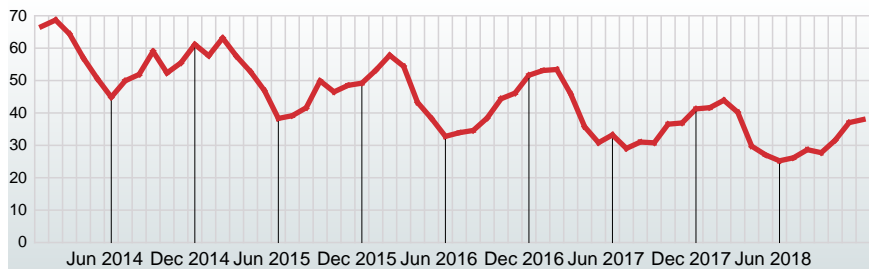
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 48

3 MONTHS

High
Feb 2014 = 69
Low
Jun 2018 = 25

Average Days on Market
this month at **38**,
below the 5 yr DEC
average of **48**

OCT	32
NOV	37
DEC	38
17.19%	
2.55%	

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	79	8.45%	33.9	46.8	30.3	22.0	0.0
\$125,001 - \$175,000	131	14.01%	29.6	20.3	34.1	24.3	11.0
\$175,001 - \$200,000	86	9.20%	26.2	28.7	25.1	30.2	10.5
\$200,001 - \$275,000	260	27.81%	38.7	21.7	33.4	38.7	112.4
\$275,001 - \$350,000	149	15.94%	39.9	29.0	36.5	37.1	67.4
\$350,001 - \$475,000	132	14.12%	45.6	12.0	26.7	45.1	62.1
\$475,001 and up	98	10.48%	47.5	0.0	22.6	47.3	55.5
Average Closed DOM			38.0	31.2	31.6	38.4	63.5
Total Closed Units		100%	38.0	64	398	363	110
Total Closed Volume			276,562,980	9.38M	92.99M	114.31M	59.88M

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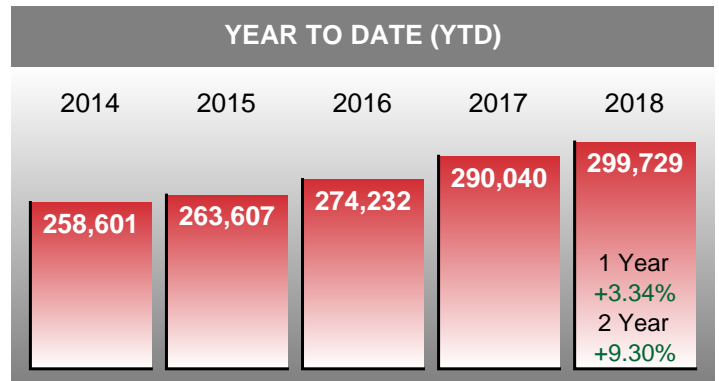
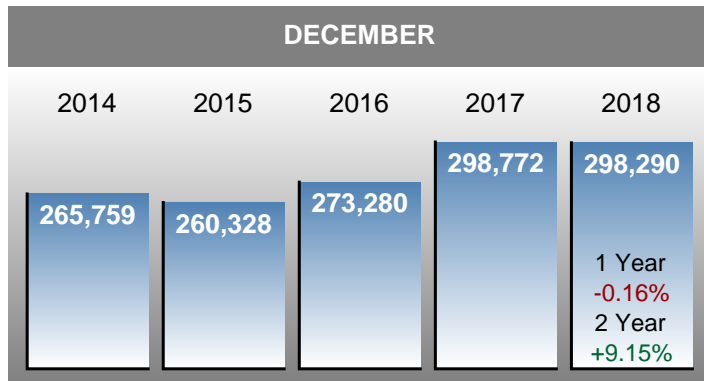


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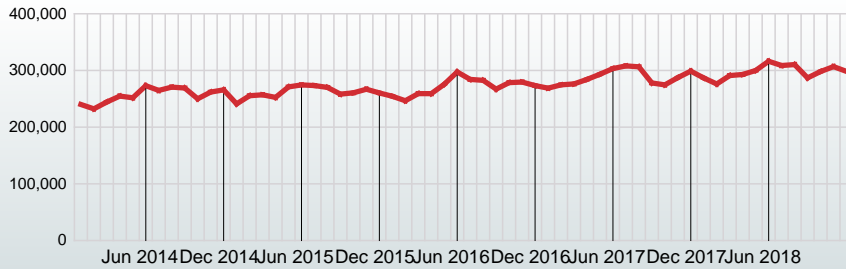
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 279,286

3 MONTHS



High
Jun 2018 = 316,170
Low
Feb 2014 = 232,253
Average List Price
this month at **298,290**,
above the 5 yr DEC
average of **279,286**

OCT	298,091
NOV	306,759 2.91%
DEC	298,290 -2.76%

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
\$125,000 and less	71	7.59%	89,646	93,560	99,629	93,090	0
\$125,001 - \$175,000	133	14.22%	155,683	155,612	158,590	155,860	139,125
\$175,001 - \$200,000	89	9.52%	189,085	193,283	191,192	188,447	188,850
\$200,001 - \$275,000	263	28.13%	240,763	240,300	237,795	244,097	254,632
\$275,001 - \$350,000	150	16.04%	309,327	299,950	307,237	310,459	320,046
\$350,001 - \$475,000	129	13.80%	406,336	409,950	386,015	405,962	418,188
\$475,001 and up	100	10.70%	728,650	0	616,590	684,185	804,118
Average List Price			298,290	151,277	234,386	317,955	550,149
Total Closed Units		100%	298,290	64	398	363	110
Total Closed Volume			278,901,330	9.68M	93.29M	115.42M	60.52M

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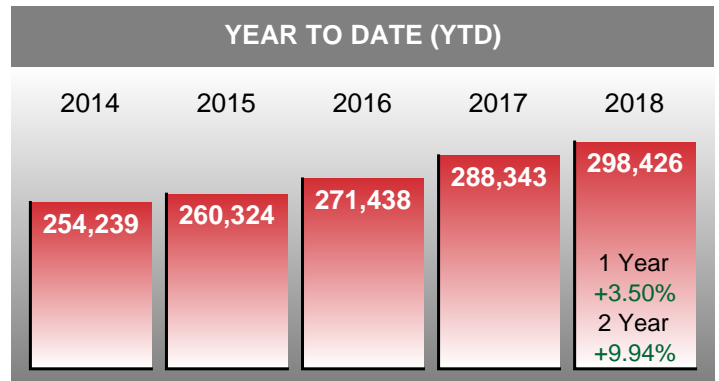
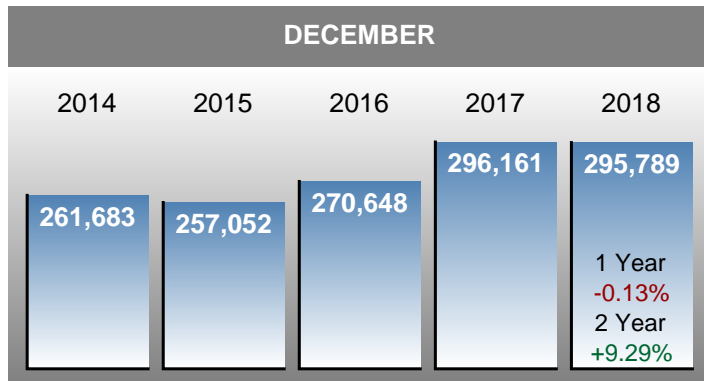


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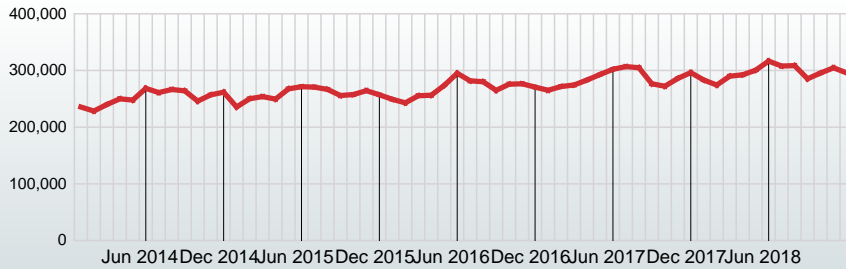
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 276,267

3 MONTHS



High
Jun 2018 = 316,467
Low
Feb 2014 = 228,429
Average Sold Price
this month at **295,789**,
above the 5 yr DEC
average of **276,267**

OCT	295,434
NOV	304,683
3.13%	
DEC	295,789
-2.92%	

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	79	8.45%	88,730	85,852	91,329	86,770	0
\$125,001 - \$175,000	131	14.01%	155,392	154,629	156,411	152,814	150,225
\$175,001 - \$200,000	86	9.20%	189,229	189,000	189,827	188,472	180,270
\$200,001 - \$275,000	260	27.81%	238,545	234,306	234,962	241,490	250,153
\$275,001 - \$350,000	149	15.94%	308,094	300,700	307,278	307,589	314,230
\$350,001 - \$475,000	132	14.12%	406,056	395,000	394,227	406,181	415,076
\$475,001 and up	98	10.48%	728,532	0	644,940	671,849	795,985
Average Sold Price			295,789	146,617	233,643	314,900	544,370
Total Closed Units		100%	295,789	64	398	363	110
Total Closed Volume			276,562,980	9.38M	92.99M	114.31M	59.88M

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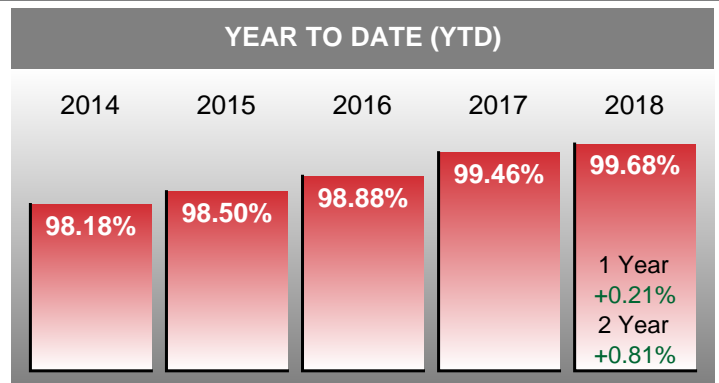
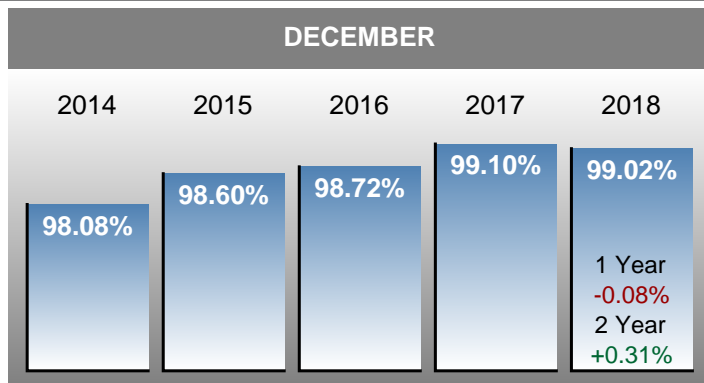


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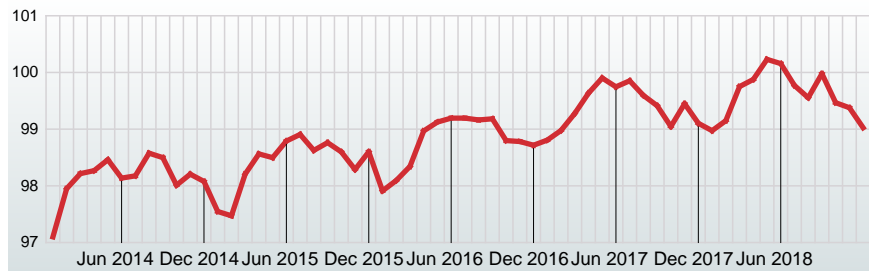


AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 98.70% **3 MONTHS**



High
May 2018 = 100.23%
Low
Jan 2014 = 97.10%
Average Sold/List Ratio
this month at **99.02%**,
equal to 5 yr DEC
average of **98.70%**

OCT	99.47%
NOV	99.38%
DEC	99.02%
DEC	-0.36%

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	79	8.45%	94.49%	95.81%	93.55%	94.72%	0.00%
\$125,001 - \$175,000	131	14.01%	98.91%	99.39%	98.78%	98.42%	107.98%
\$175,001 - \$200,000	86	9.20%	99.47%	98.04%	99.43%	100.10%	95.91%
\$200,001 - \$275,000	260	27.81%	98.89%	98.24%	98.89%	98.97%	98.67%
\$275,001 - \$350,000	149	15.94%	99.43%	100.25%	100.11%	99.15%	98.30%
\$350,001 - \$475,000	132	14.12%	100.61%	96.35%	103.09%	100.42%	99.27%
\$475,001 and up	98	10.48%	100.05%	0.00%	105.73%	98.64%	99.30%
Average Sold/List Ratio			99.00%	97.73%	99.12%	99.13%	99.11%
Total Closed Units		100%	99.00%	64	398	363	110
Total Closed Volume			276,562,980	9.38M	92.99M	114.31M	59.88M

Ready to Buy or Sell Real Estate?

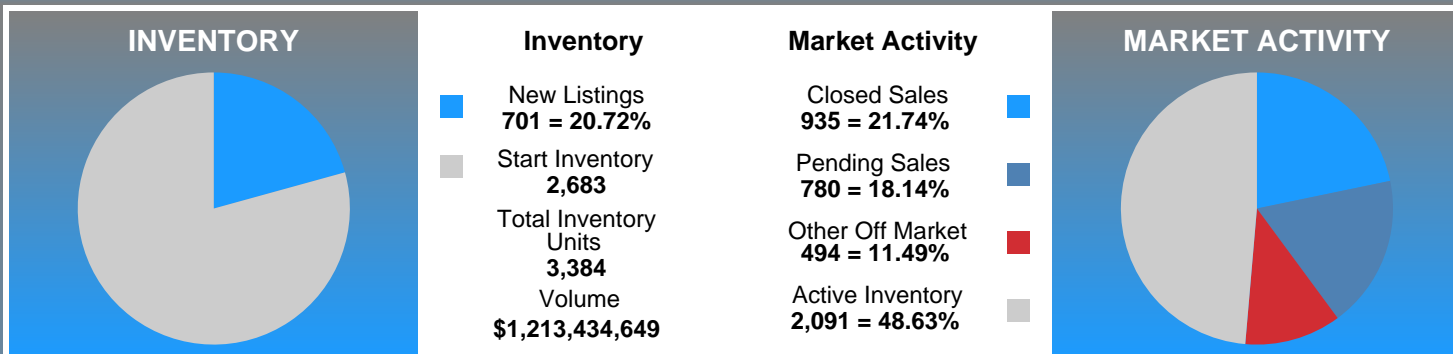
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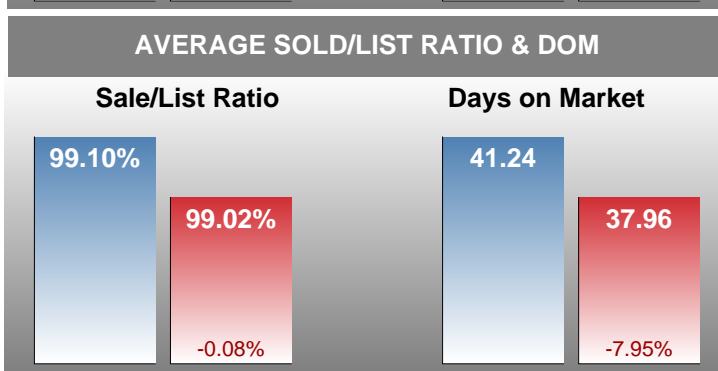
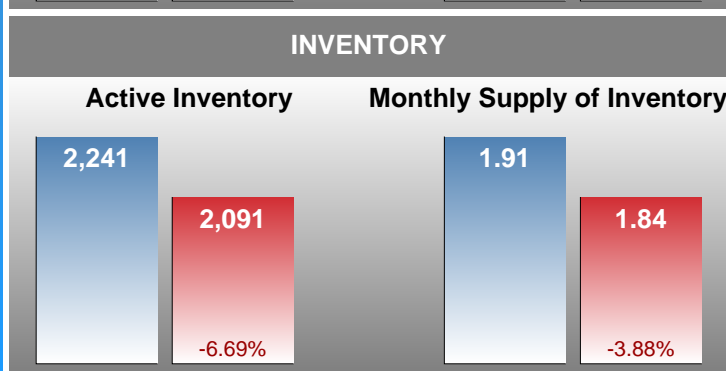
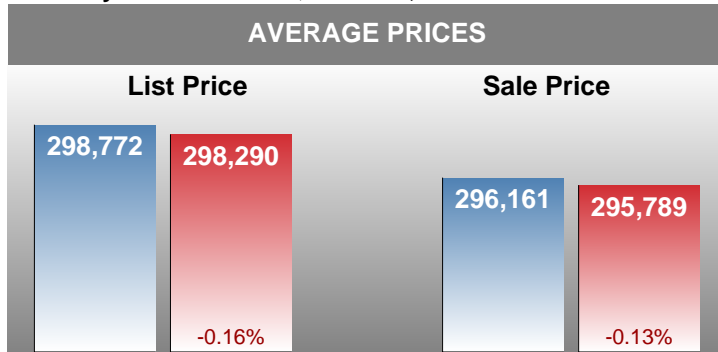
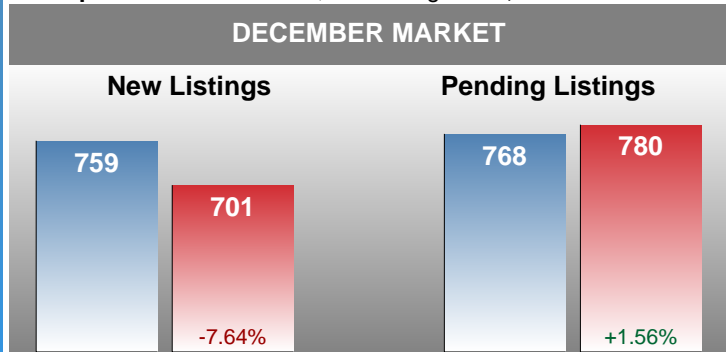
MARKET SUMMARY



Compared Metrics	December			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,131	935	-17.33%	14,046	13,635	-2.93%
Pending Sales	768	780	1.56%	14,004	13,683	-2.29%
New Listings	759	701	-7.64%	18,364	17,991	-2.03%
Average List Price	298,772	298,290	-0.16%	290,040	299,729	3.34%
Average Sale Price	296,161	295,789	-0.13%	288,343	298,426	3.50%
Average Percent of Selling Price to List Price	99.10%	99.02%	-0.08%	99.46%	99.68%	0.21%
Average Days on Market to Sale	41.24	37.96	-7.95%	36.67	31.85	-13.15%
Monthly Inventory	2,241	2,091	-6.69%	2,241	2,091	-6.69%
Months Supply of Inventory	1.91	1.84	-3.88%	1.91	1.84	-3.88%

Absorption: Last 12 months, an Average of **1,136** Sales/Month

Inventory on December 31, 2018 = **2,091** 2017 2018



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