

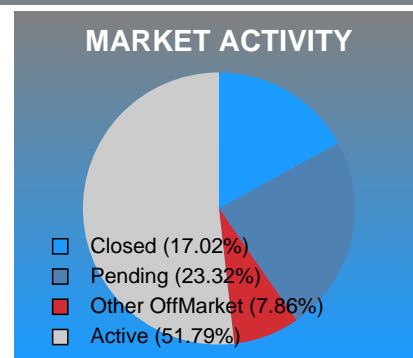
January 2019

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



MONTHLY INVENTORY ANALYSIS

| Compared Metrics | January | | |
|--|---------|---------|--------|
| | 2018 | 2019 | +/-% |
| Closed Listings | 604 | 565 | -6.46% |
| Pending Listings | 771 | 774 | 0.39% |
| New Listings | 1,002 | 1,005 | 0.30% |
| Average List Price | 281,856 | 292,071 | 3.62% |
| Average Sale Price | 278,807 | 288,244 | 3.38% |
| Average Percent of List Price to Selling Price | 98.78% | 98.77% | -0.01% |
| Average Days on Market to Sale | 44.24 | 47.88 | 8.23% |
| End of Month Inventory | 1,870 | 1,719 | -8.07% |
| Months Supply of Inventory | 1.97 | 1.89 | -4.31% |



Absorption: Last 12 months, an Average of **911** Sales/Month
Active Inventory as of January 31, 2019 = **1,719**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of January 2019 decreased **8.07%** to 1,719 existing homes available for sale. Over the last 12 months this area has had an average of 911 closed sales per month. This represents an unsold inventory index of **1.89** 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 **3.38%** in January 2019 to \$288,244 versus the previous year at \$278,807.

Average Days on Market Lengthens

The average number of **47.88** days that homes spent on the market before selling increased by 3.64 days or **8.23%** in January 2019 compared to last year's same month at **44.24** DOM.

Sales Success for January 2019 is Positive

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

There were 1,005 New Listings in January 2019, up **0.30%** from last year at 1,002. Furthermore, there were 565 Closed Listings this month versus last year at 604, a **-6.46%** decrease.

Closed versus Listed trends yielded a **56.2%** ratio, down from previous year's, January 2018, at **60.3%**, a **6.74%** 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®

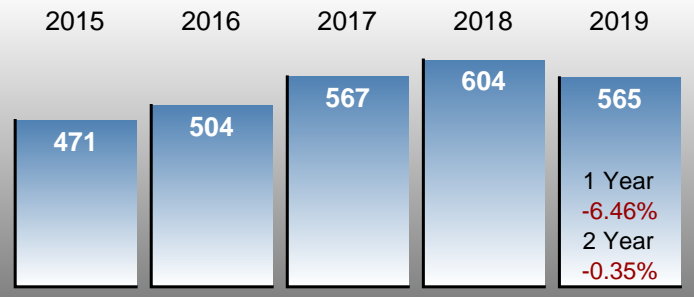
January 2019

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

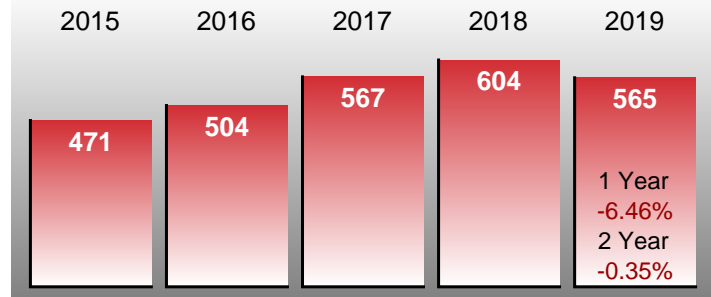


CLOSED LISTINGS

JANUARY



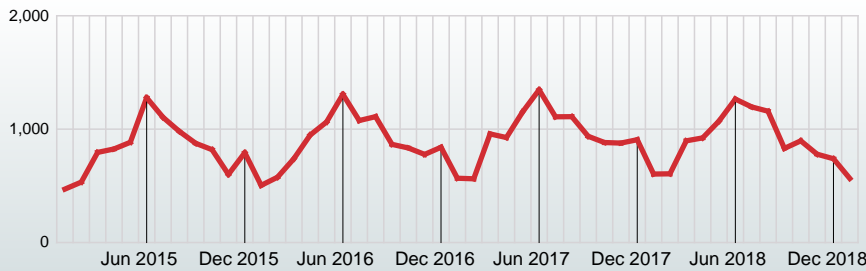
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 542

3 MONTHS



High
Jun 2017 = 1,347
Low
Jan 2015 = 471
Closed Listings
this month at **565**,
above the 5 yr JAN
average of **542**

| | |
|-------|----------------|
| N O V | 779 |
| D E C | 739 -5.13% |
| J A N | 565 -23.55% |

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

| Distribution of Closed Listings by Price Range | | % | AVDOM | 1-2 Beds | 3 Beds | 4 Beds | 5+ Beds |
|--|--------------------|-------------|-------------|------------------|------------------|------------------|------------------|
| \$150,000 and less | 43 | 7.61% | 36.1 | 6 | 30 | 7 | 0 |
| \$150,001 - \$175,000 | 46 | 8.14% | 31.2 | 2 | 36 | 7 | 1 |
| \$175,001 - \$225,000 | 115 | 20.35% | 45.8 | 1 | 75 | 38 | 1 |
| \$225,001 - \$275,000 | 109 | 19.29% | 46.0 | 1 | 47 | 52 | 9 |
| \$275,001 - \$350,000 | 115 | 20.35% | 50.7 | 0 | 23 | 72 | 20 |
| \$350,001 - \$425,000 | 65 | 11.50% | 50.2 | 0 | 15 | 36 | 14 |
| \$425,001 and up | 72 | 12.74% | 64.9 | 0 | 4 | 36 | 32 |
| Total Closed Units | 565 | | | 10 | 230 | 248 | 77 |
| Total Closed Volume | 162,857,731 | 100% | 47.9 | 1.40M | 50.88M | 78.51M | 32.07M |
| Average Closed Price | \$288,244 | | | \$139,885 | \$221,207 | \$316,583 | \$416,476 |

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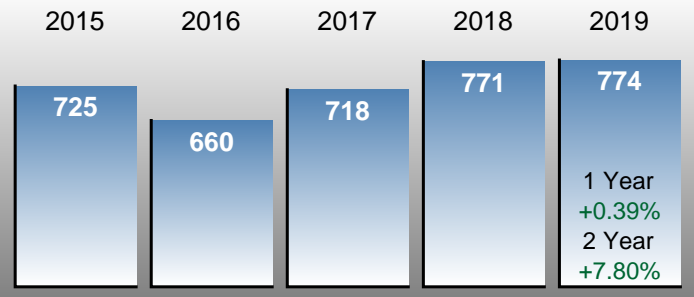
January 2019

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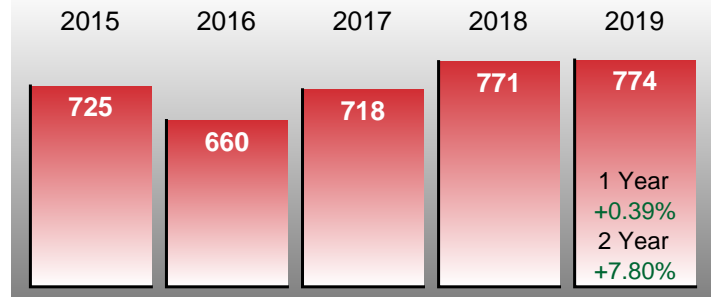


PENDING LISTINGS

JANUARY



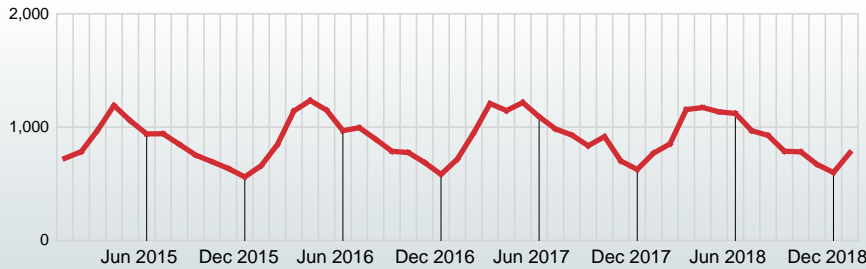
YEAR TO DATE (YTD)



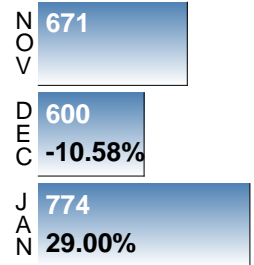
5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 730

3 MONTHS



High
Apr 2016 = 1,235
Low
Dec 2015 = 561
Pending Listings
this month at **774**,
above the 5 yr JAN
average of **730**



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

| Distribution of Pending Listings by Price Range | | % | AVDOM | 1-2 Beds | 3 Beds | 4 Beds | 5+ Beds |
|---|--------------------|-------------|-------------|------------------|------------------|------------------|------------------|
| \$150,000 and less | 56 | 7.24% | 51.9 | 16 | 36 | 4 | 0 |
| \$150,001 - \$175,000 | 44 | 5.68% | 30.3 | 1 | 31 | 9 | 3 |
| \$175,001 - \$225,000 | 185 | 23.90% | 43.6 | 6 | 117 | 59 | 3 |
| \$225,001 - \$275,000 | 149 | 19.25% | 44.2 | 3 | 66 | 73 | 7 |
| \$275,001 - \$350,000 | 145 | 18.73% | 62.4 | 1 | 34 | 91 | 19 |
| \$350,001 - \$450,000 | 114 | 14.73% | 59.3 | 2 | 21 | 55 | 36 |
| \$450,001 and up | 81 | 10.47% | 65.0 | 1 | 8 | 25 | 47 |
| Total Pending Units | 774 | | | 30 | 313 | 316 | 115 |
| Total Pending Volume | 231,242,290 | 100% | 63.7 | 5.33M | 73.42M | 97.71M | 54.78M |
| Average Listing Price | \$263,091 | | | \$177,680 | \$234,572 | \$309,210 | \$476,352 |

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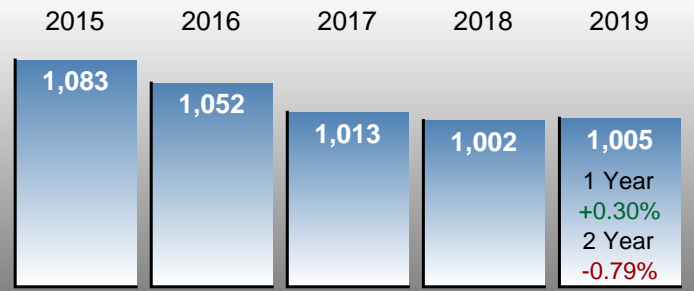
January 2019

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

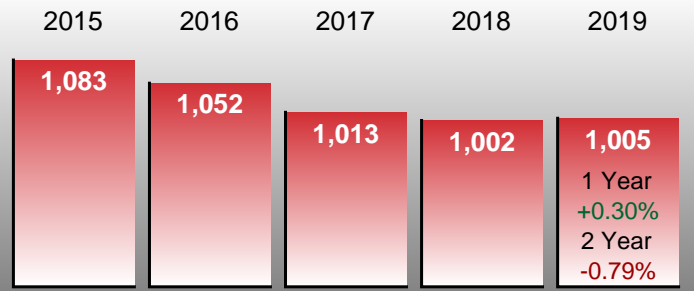


NEW LISTINGS

JANUARY



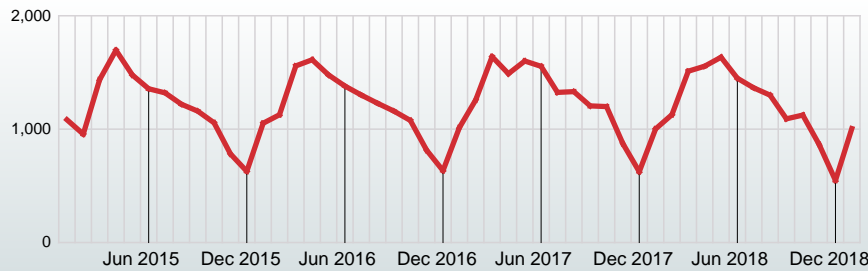
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 1,031

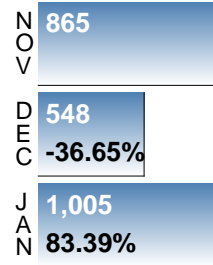
3 MONTHS



High
Apr 2015 = 1,696

Low
Dec 2018 = 548

New Listings
this month at **1,005**,
below the 5 yr JAN
average of **1,031**



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

| Distribution of New Listings by Price Range | | % | 1-2 Beds | 3 Beds | 4 Beds | 5+ Beds |
|---|--------------------|-------------|------------------|------------------|------------------|------------------|
| \$175,000 and less | 104 | 10.35% | 24 | 61 | 18 | 1 |
| \$175,001 - \$200,000 | 72 | 7.16% | 4 | 54 | 13 | 1 |
| \$200,001 - \$250,000 | 181 | 18.01% | 3 | 105 | 65 | 8 |
| \$250,001 - \$350,000 | 266 | 26.47% | 4 | 81 | 161 | 20 |
| \$350,001 - \$425,000 | 141 | 14.03% | 0 | 24 | 73 | 44 |
| \$425,001 - \$550,000 | 127 | 12.64% | 0 | 9 | 59 | 59 |
| \$550,001 and up | 114 | 11.34% | 0 | 6 | 32 | 76 |
| Total New Listed Units | 1,005 | | 35 | 340 | 421 | 209 |
| Total New Listed Volume | 352,734,594 | 100% | 4.99M | 83.87M | 150.25M | 113.63M |
| Average New Listed Listing Price | \$290,235 | | \$142,533 | \$246,677 | \$356,880 | \$543,681 |

Ready to Buy or Sell Real Estate?

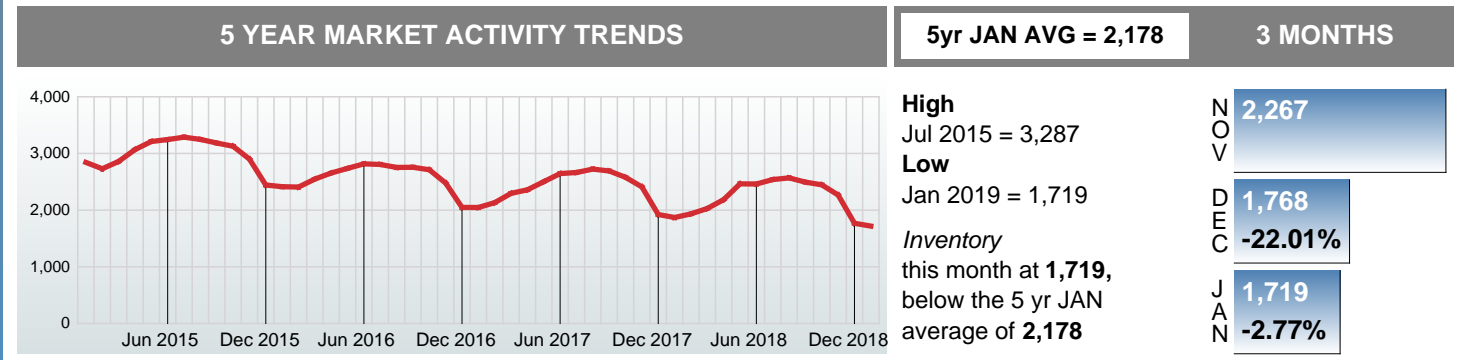
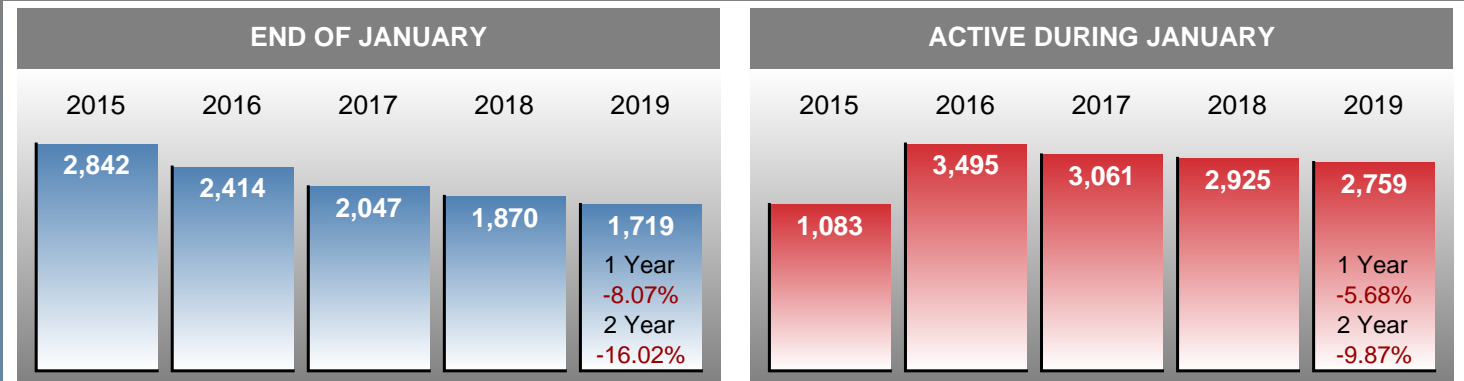
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January 2019

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



ACTIVE INVENTORY



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

| Distribution of Inventory by Price Range | | % | AVDOM | 1-2 Beds | 3 Beds | 4 Beds | 5+ Beds |
|---|--------------------|-------------|-------------|------------------|------------------|------------------|------------------|
| \$175,000 and less | 141 | 8.20% | 70.2 | 36 | 82 | 23 | 0 |
| \$175,001 - \$250,000 | 232 | 13.50% | 61.7 | 7 | 140 | 75 | 10 |
| \$250,001 - \$300,000 | 238 | 13.85% | 74.4 | 5 | 84 | 139 | 10 |
| \$300,001 - \$400,000 | 413 | 24.03% | 81.2 | 1 | 105 | 236 | 71 |
| \$400,001 - \$500,000 | 294 | 17.10% | 105.2 | 2 | 34 | 152 | 106 |
| \$500,001 - \$650,000 | 231 | 13.44% | 124.1 | 3 | 15 | 115 | 98 |
| \$650,001 and up | 170 | 9.89% | 108.7 | 0 | 6 | 48 | 116 |
| Total Active Inventory by Units | 1,719 | | | 54 | 466 | 788 | 411 |
| Total Active Inventory by Volume | 697,544,628 | 100% | 89.3 | 9.79M | 128.23M | 320.42M | 239.11M |
| Average Active Inventory Listing Price | \$405,785 | | | \$181,346 | \$275,161 | \$406,624 | \$581,770 |

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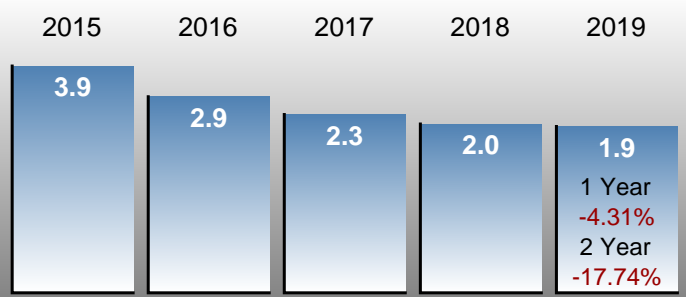
January 2019

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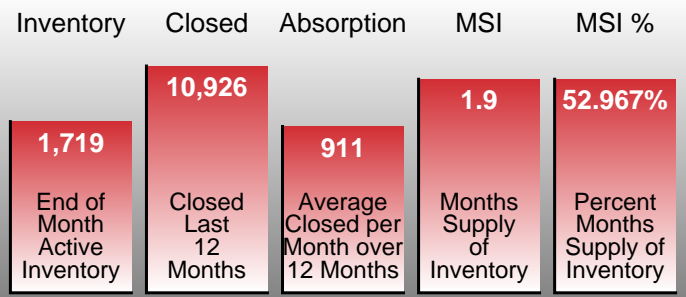


MONTHS SUPPLY of INVENTORY (MSI)

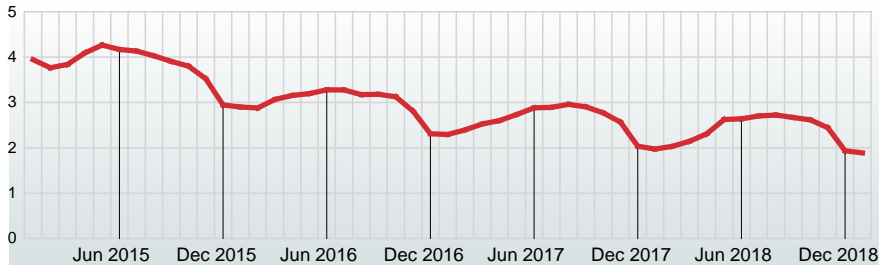
MSI FOR JANUARY



INDICATORS FOR JANUARY 2019



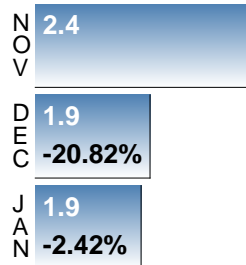
5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 2.6

3 MONTHS

High
May 2015 = 4.3
Low
Jan 2019 = 1.9
Months Supply this month at 1.9, below the 5 yr JAN average of 2.6



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 |
|---|-------|--------|-----|----------|--------|--------|---------|
| \$175,000 and less | 141 | 8.20% | 1.0 | 1.7 | 0.8 | 1.4 | 0.0 |
| \$175,001 - \$250,000 | 232 | 13.50% | 0.8 | 1.4 | 0.8 | 0.8 | 1.2 |
| \$250,001 - \$300,000 | 238 | 13.85% | 1.6 | 3.2 | 1.7 | 1.6 | 0.8 |
| \$300,001 - \$400,000 | 413 | 24.03% | 2.3 | 0.8 | 2.9 | 2.2 | 1.8 |
| \$400,001 - \$500,000 | 294 | 17.10% | 3.4 | 12.0 | 3.2 | 3.7 | 3.0 |
| \$500,001 - \$650,000 | 231 | 13.44% | 4.6 | 36.0 | 4.7 | 5.9 | 3.6 |
| \$650,001 and up | 170 | 9.89% | 6.0 | 0.0 | 5.1 | 6.2 | 6.0 |
| Market Supply of Inventory (MSI) | 1.9 | 100% | 1.9 | 1.8 | 1.3 | 2.1 | 2.9 |
| Total Active Inventory by Units | 1,719 | | | 54 | 466 | 788 | 411 |

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January 2019

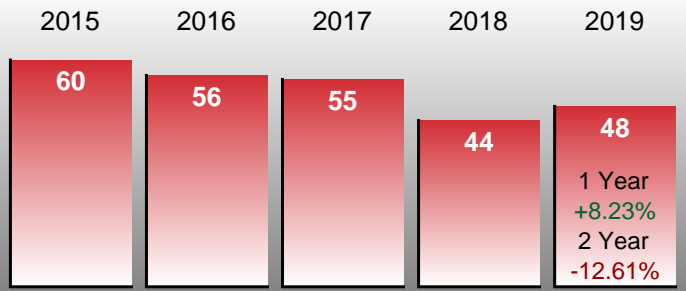
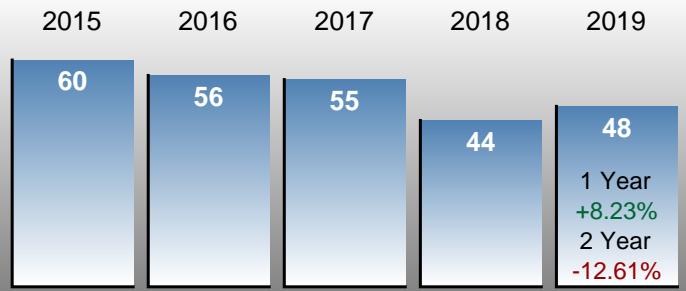
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



AVERAGE DAYS ON MARKET TO SALE

JANUARY

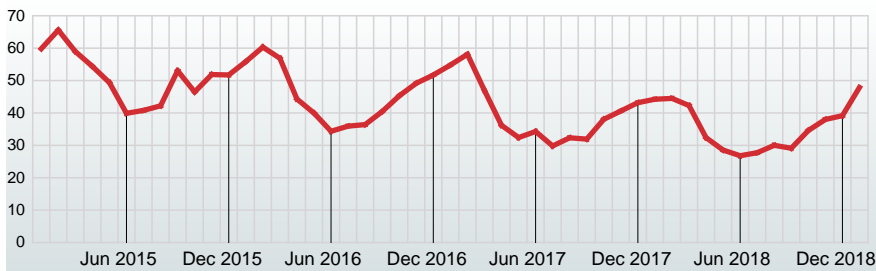
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

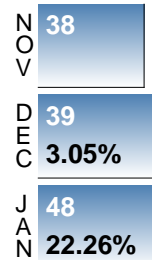
5yr JAN AVG = 53

3 MONTHS



High
Feb 2015 = 66
Low
Jun 2018 = 27

Average Days on Market this month at **48**, below the 5 yr JAN 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 |
|---|-----|--------|-------------|----------|--------|--------|---------|
| \$150,000 and less | 43 | 7.61% | 36.1 | 87.3 | 30.7 | 15.6 | 0.0 |
| \$150,001 - \$175,000 | 46 | 8.14% | 31.2 | 7.0 | 30.5 | 39.4 | 48.0 |
| \$175,001 - \$225,000 | 115 | 20.35% | 45.8 | 3.0 | 43.2 | 49.4 | 154.0 |
| \$225,001 - \$275,000 | 109 | 19.29% | 46.0 | 21.0 | 41.3 | 50.5 | 47.0 |
| \$275,001 - \$350,000 | 115 | 20.35% | 50.7 | 0.0 | 46.7 | 55.1 | 39.8 |
| \$350,001 - \$425,000 | 65 | 11.50% | 50.2 | 0.0 | 35.1 | 49.7 | 67.9 |
| \$425,001 and up | 72 | 12.74% | 64.9 | 0.0 | 4.3 | 64.4 | 73.1 |
| Average Closed DOM | | | 47.9 | 56.2 | 38.3 | 52.3 | 61.2 |
| Total Closed Units | | 100% | 47.9 | 10 | 230 | 248 | 77 |
| Total Closed Volume | | | 162,857,731 | 1.40M | 50.88M | 78.51M | 32.07M |

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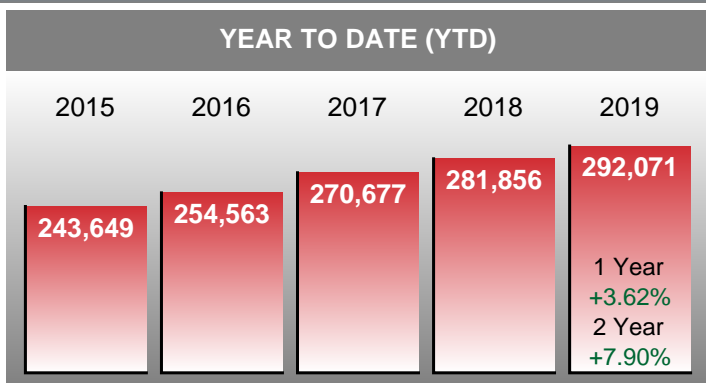
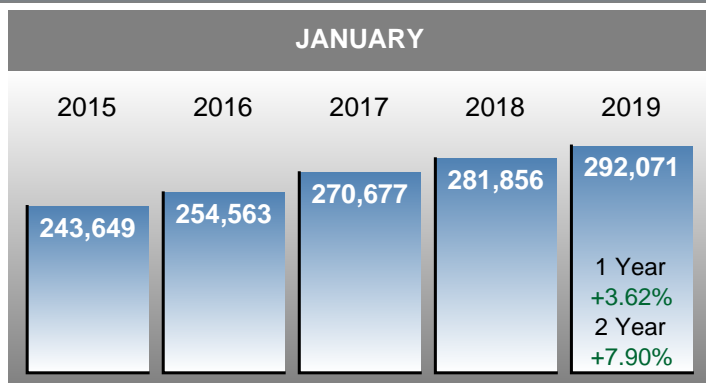
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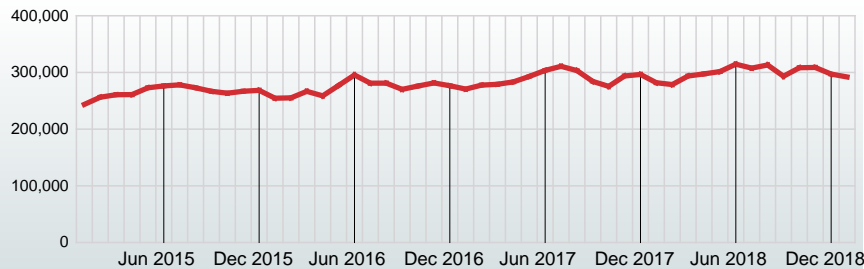
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 268,563

3 MONTHS



High
Jun 2018 = 314,571
Low
Jan 2015 = 243,649
Average List Price
this month at **292,071**,
above the 5 yr JAN
average of **268,563**

N O V 308,800
D E C 297,152
-3.77%
J A N 292,071
-1.71%

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 |
|--|-----|--------|-------------|----------|---------|---------|---------|
| \$150,000 and less | 41 | 7.26% | 126,537 | 122,092 | 131,660 | 130,514 | 0 |
| \$150,001 - \$175,000 | 43 | 7.61% | 164,851 | 158,975 | 166,254 | 174,264 | 155,000 |
| \$175,001 - \$225,000 | 114 | 20.18% | 203,765 | 179,950 | 203,234 | 211,548 | 195,000 |
| \$225,001 - \$275,000 | 106 | 18.76% | 249,184 | 259,900 | 246,717 | 257,686 | 255,983 |
| \$275,001 - \$350,000 | 124 | 21.95% | 310,737 | 0 | 306,878 | 316,743 | 314,933 |
| \$350,001 - \$425,000 | 64 | 11.33% | 386,841 | 0 | 392,717 | 382,126 | 396,657 |
| \$425,001 and up | 73 | 12.92% | 545,366 | 0 | 434,689 | 545,594 | 555,876 |
| Average List Price | | | 292,071 | 149,035 | 223,743 | 321,675 | 419,399 |
| Total Closed Units | | 100% | 292,071 | 10 | 230 | 248 | 77 |
| Total Closed Volume | | | 165,020,324 | 1.49M | 51.46M | 79.78M | 32.29M |

Ready to Buy or Sell Real Estate?

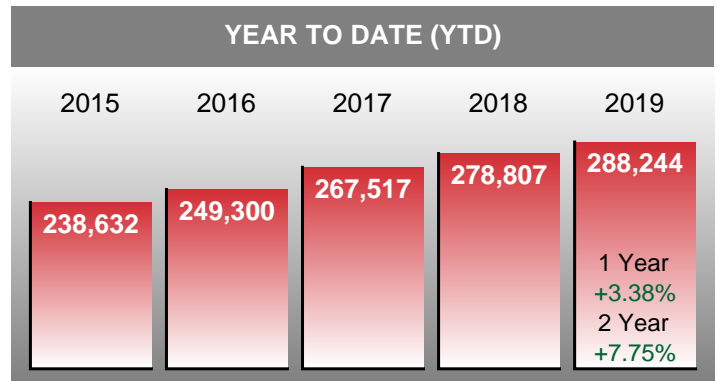
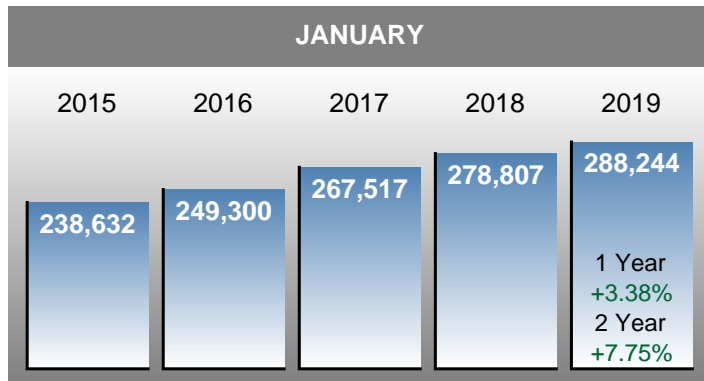
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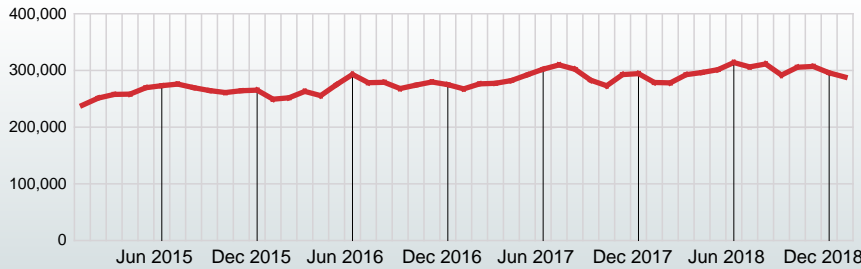
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 264,500

3 MONTHS



High
Jun 2018 = 313,920
Low
Jan 2015 = 238,632
Average Sold Price
this month at **288,244**,
above the 5 yr JAN
average of **264,500**

| | |
|-----|---------------|
| NOV | 307,102 |
| DEC | 295,786 |
| | -3.68% |
| JAN | 288,244 |
| | -2.55% |

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 |
|--|-----|--------|-------------|----------|---------|---------|---------|
| \$150,000 and less | 43 | 7.61% | 125,377 | 109,650 | 127,644 | 129,143 | 0 |
| \$150,001 - \$175,000 | 46 | 8.14% | 163,973 | 155,475 | 164,401 | 165,200 | 157,000 |
| \$175,001 - \$225,000 | 115 | 20.35% | 202,850 | 185,000 | 200,946 | 207,283 | 195,000 |
| \$225,001 - \$275,000 | 109 | 19.29% | 249,537 | 245,000 | 245,058 | 253,135 | 252,650 |
| \$275,001 - \$350,000 | 115 | 20.35% | 308,333 | 0 | 301,138 | 309,976 | 310,693 |
| \$350,001 - \$425,000 | 65 | 11.50% | 383,919 | 0 | 387,404 | 380,425 | 389,171 |
| \$425,001 and up | 72 | 12.74% | 541,436 | 0 | 450,985 | 538,858 | 555,643 |
| Average Sold Price | | | 288,244 | 139,885 | 221,207 | 316,583 | 416,476 |
| Total Closed Units | | 100% | 288,244 | 10 | 230 | 248 | 77 |
| Total Closed Volume | | | 162,857,731 | 1.40M | 50.88M | 78.51M | 32.07M |

Ready to Buy or Sell Real Estate?

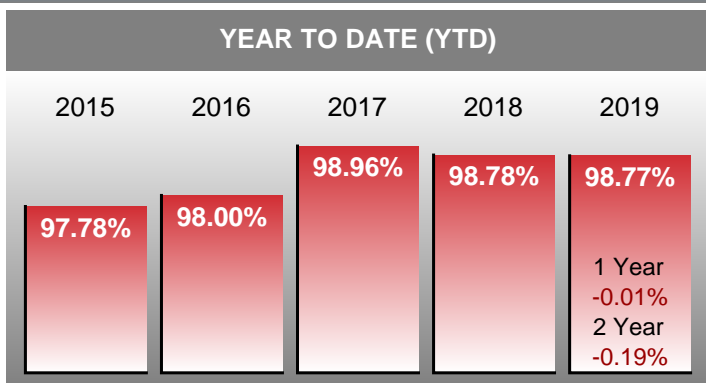
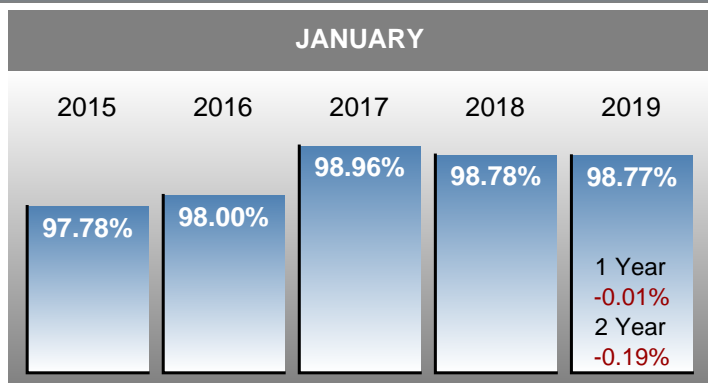
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January 2019

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



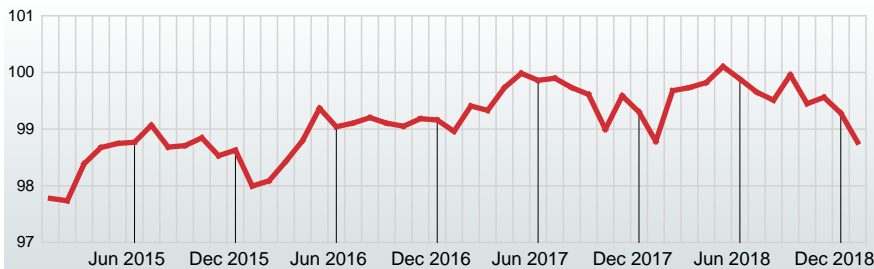
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 98.46%

3 MONTHS



High
May 2018 = 100.10%

Low
Feb 2015 = 97.74%

Average Sold/List Ratio this month at **98.77%**, above the 5 yr JAN average of **98.46%**

| | |
|-----|--------|
| NOV | 99.56% |
| DEC | 99.28% |
| JAN | 98.77% |
| | -0.28% |
| | -0.52% |

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 |
|--|-------------|--------|---------|----------|---------|--------|---------|
| \$150,000 and less | 43 | 7.61% | 96.93% | 90.21% | 97.88% | 98.62% | 0.00% |
| \$150,001 - \$175,000 | 46 | 8.14% | 99.19% | 97.78% | 99.85% | 95.91% | 101.29% |
| \$175,001 - \$225,000 | 115 | 20.35% | 98.73% | 102.81% | 98.96% | 98.12% | 100.00% |
| \$225,001 - \$275,000 | 109 | 19.29% | 98.84% | 94.27% | 99.48% | 98.36% | 98.75% |
| \$275,001 - \$350,000 | 115 | 20.35% | 98.28% | 0.00% | 98.26% | 98.18% | 98.64% |
| \$350,001 - \$425,000 | 65 | 11.50% | 99.19% | 0.00% | 99.17% | 99.60% | 98.15% |
| \$425,001 and up | 72 | 12.74% | 99.97% | 0.00% | 103.93% | 99.09% | 100.46% |
| Average Sold/List Ratio | | | 98.80% | 93.39% | 99.10% | 98.50% | 99.37% |
| Total Closed Units | 565 | 100% | 98.80% | 10 | 230 | 248 | 77 |
| Total Closed Volume | 162,857,731 | | | 1.40M | 50.88M | 78.51M | 32.07M |

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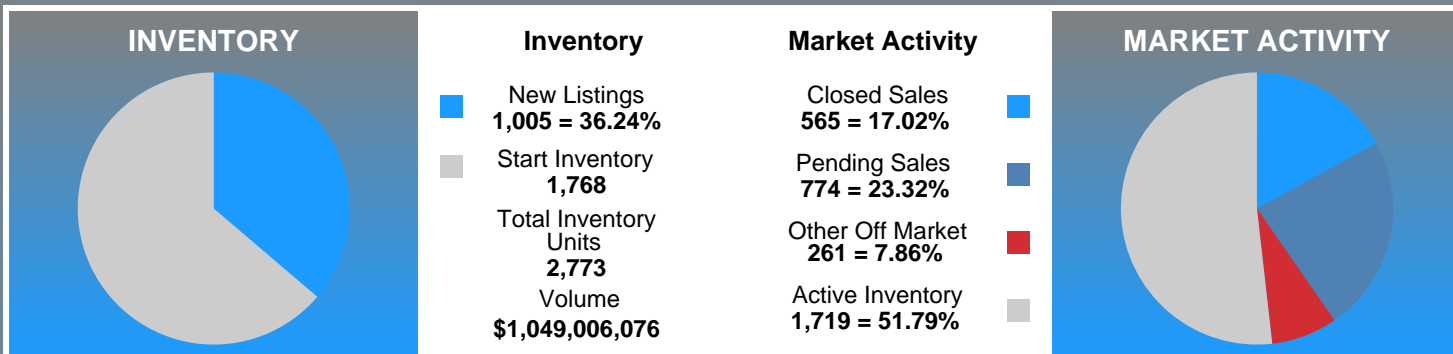
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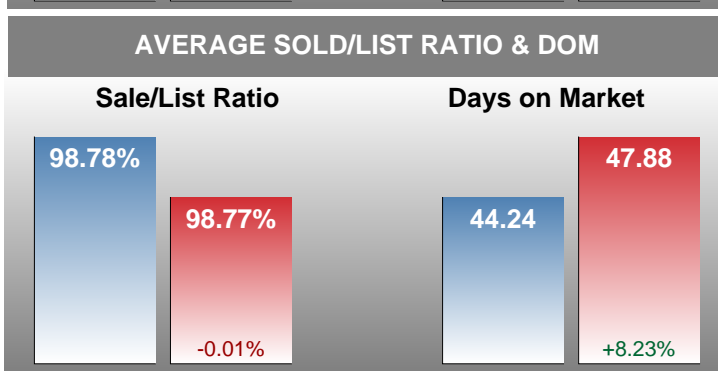
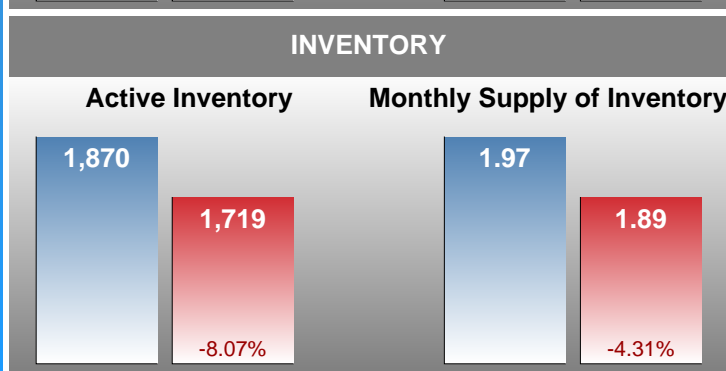
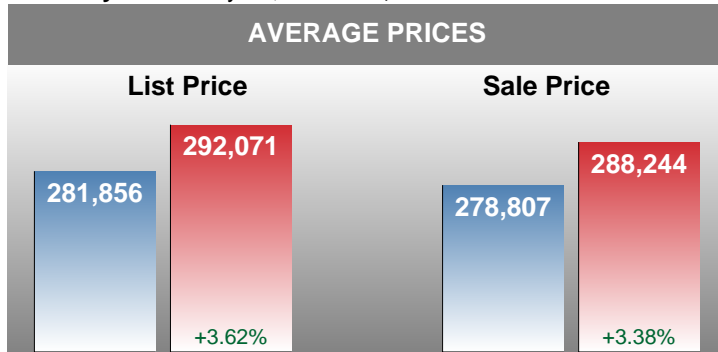
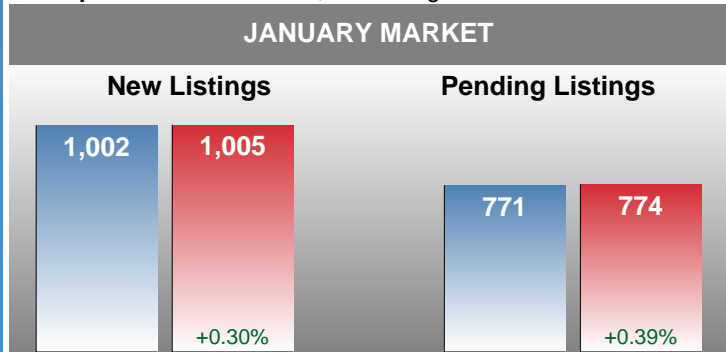
MARKET SUMMARY



| Compared Metrics | January | | | Year to Date | | |
|--|---------|---------|--------|--------------|---------|--------|
| | 2018 | 2019 | +/-% | 2018 | 2019 | +/-% |
| Closed Sales | 604 | 565 | -6.46% | 604 | 565 | -6.46% |
| Pending Sales | 771 | 774 | 0.39% | 771 | 774 | 0.39% |
| New Listings | 1,002 | 1,005 | 0.30% | 1,002 | 1,005 | 0.30% |
| Average List Price | 281,856 | 292,071 | 3.62% | 281,856 | 292,071 | 3.62% |
| Average Sale Price | 278,807 | 288,244 | 3.38% | 278,807 | 288,244 | 3.38% |
| Average Percent of Selling Price to List Price | 98.78% | 98.77% | -0.01% | 98.78% | 98.77% | -0.01% |
| Average Days on Market to Sale | 44.24 | 47.88 | 8.23% | 44.24 | 47.88 | 8.23% |
| Monthly Inventory | 1,870 | 1,719 | -8.07% | 1,870 | 1,719 | -8.07% |
| Months Supply of Inventory | 1.97 | 1.89 | -4.31% | 1.97 | 1.89 | -4.31% |

Absorption: Last 12 months, an Average of **911** Sales/Month

Inventory on January 31, 2019 = 1,719 2018 2019



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