

## February 2019

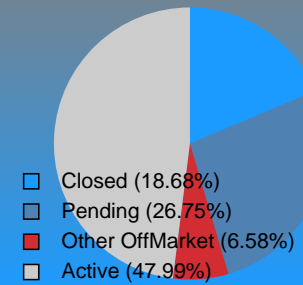
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	February		
	2018	2019	+/-%
Closed Listings	754	781	3.58%
Pending Listings	1,062	1,118	5.27%
New Listings	1,372	1,287	-6.20%
Average List Price	276,169	282,172	2.17%
Average Sale Price	274,295	278,949	1.70%
Average Percent of List Price to Selling Price	99.15%	98.81%	-0.34%
Average Days on Market to Sale	43.91	45.22	2.98%
End of Month Inventory	2,244	2,006	-10.61%
Months Supply of Inventory	1.91	1.76	-7.45%

## MARKET ACTIVITY



**Absorption:** Last 12 months, an Average of **1,137** Sales/Month  
**Active Inventory** as of February 28, 2019 = **2,006**

## Analysis Wrap-Up

## Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of February 2019 decreased **10.61%** to 2,006 existing homes available for sale. Over the last 12 months this area has had an average of 1,137 closed sales per month. This represents an unsold inventory index of **1.76** 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 **1.70%** in February 2019 to \$278,949 versus the previous year at \$274,295.

## Average Days on Market Lengthens

The average number of **45.22** days that homes spent on the market before selling increased by 1.31 days or **2.98%** in February 2019 compared to last year's same month at **43.91** DOM.

## Sales Success for February 2019 is Positive

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

There were 1,287 New Listings in February 2019, down **6.20%** from last year at 1,372. Furthermore, there were 781 Closed Listings this month versus last year at 754, a **3.58%** increase.

Closed versus Listed trends yielded a **60.7%** ratio, up from previous year's, February 2018, at **55.0%**, a **10.42%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

## What's in this Issue

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Average Days on Market to Sale	6
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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®

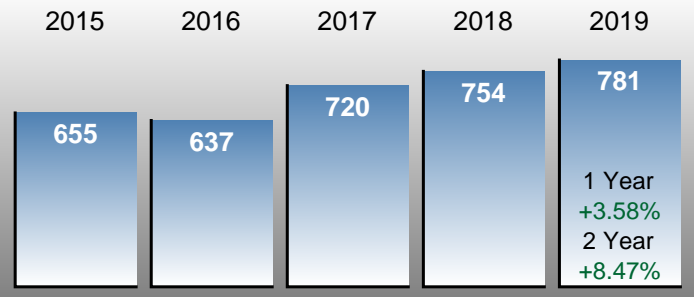
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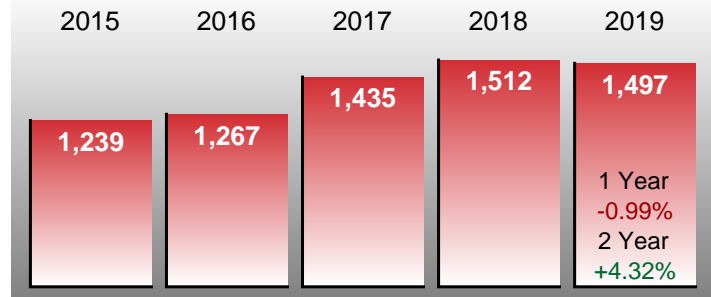


## CLOSED LISTINGS

### FEBRUARY



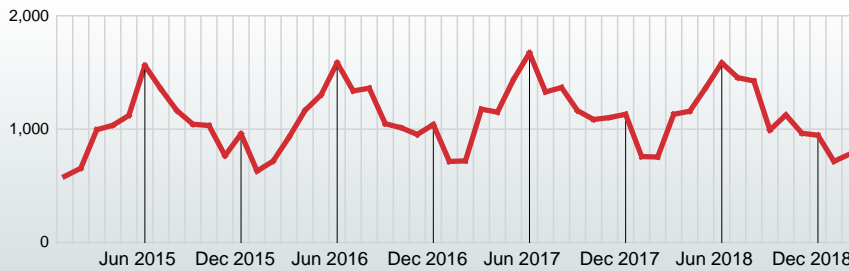
### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 709

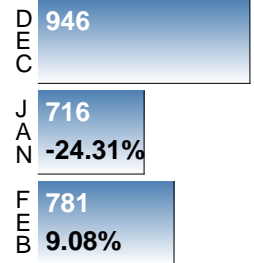
3 MONTHS



**High**  
Jun 2017 = 1,672

**Low**  
Jan 2015 = 584

Closed Listings this month at **781**, above the 5 yr FEB average of **709**



### 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	65	8.32%	34.0	24	32	9	0
\$125,001 - \$175,000	104	13.32%	40.0	16	71	16	1
\$175,001 - \$200,000	76	9.73%	42.3	1	56	19	0
\$200,001 - \$275,000	221	28.30%	36.4	3	116	93	9
\$275,001 - \$350,000	133	17.03%	52.2	2	34	80	17
\$350,001 - \$450,000	105	13.44%	56.2	2	30	44	29
\$450,001 and up	77	9.86%	62.8	1	11	26	39
<b>Total Closed Units</b>	<b>781</b>			<b>49</b>	<b>350</b>	<b>287</b>	<b>95</b>
<b>Total Closed Volume</b>	<b>217,858,968</b>	<b>100%</b>	<b>45.2</b>	<b>6.94M</b>	<b>79.82M</b>	<b>86.98M</b>	<b>44.11M</b>
<b>Average Closed Price</b>	<b>\$278,949</b>			<b>\$141,734</b>	<b>\$228,054</b>	<b>\$303,067</b>	<b>\$464,366</b>

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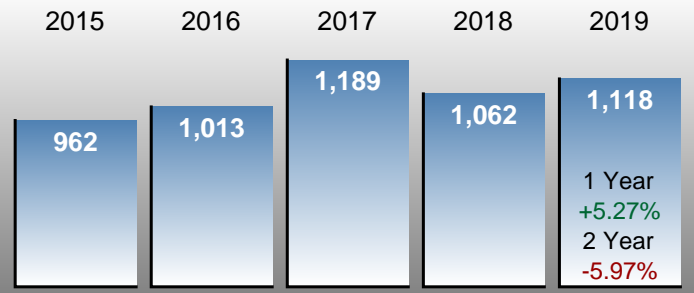
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Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

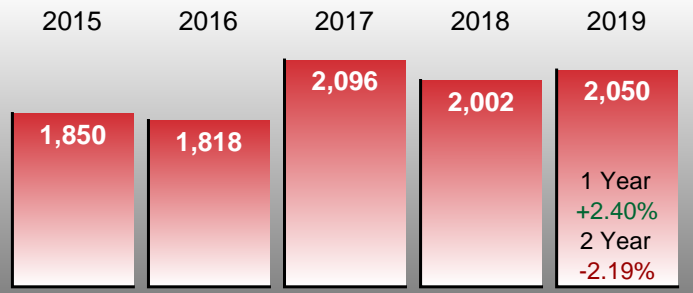


### PENDING LISTINGS

#### FEBRUARY



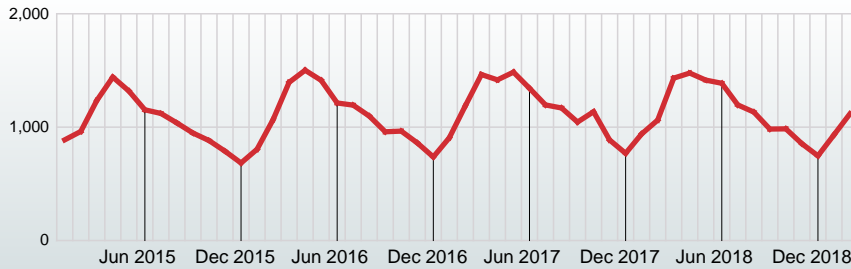
#### YEAR TO DATE (YTD)



#### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 1,069

#### 3 MONTHS



**High**  
Apr 2016 = 1,502

**Low**  
Dec 2015 = 684

*Pending Listings*  
this month at **1,118**,  
above the 5 yr FEB  
average of **1,069**

DEC **747**

JAN **932**  
24.77%

FEB **1,118**  
19.96%

### 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	<b>75</b>	6.71%	54.0	23	45	7	0
\$125,001 - \$175,000	<b>122</b>	10.91%	39.2	16	83	22	1
\$175,001 - \$225,000	<b>181</b>	16.19%	32.3	4	131	41	5
\$225,001 - \$300,000	<b>309</b>	27.64%	34.1	11	126	160	12
\$300,001 - \$375,000	<b>164</b>	14.67%	37.3	3	51	86	24
\$375,001 - \$475,000	<b>142</b>	12.70%	47.2	2	25	78	37
\$475,001 and up	<b>125</b>	11.18%	65.1	0	13	46	66
<b>Total Pending Units</b>	<b>1,118</b>			<b>59</b>	<b>474</b>	<b>440</b>	<b>145</b>
<b>Total Pending Volume</b>	<b>341,316,726</b>	<b>100%</b>	<b>36.1</b>	<b>10.04M</b>	<b>111.95M</b>	<b>145.27M</b>	<b>74.07M</b>
<b>Average Listing Price</b>	<b>\$245,886</b>			<b>\$170,129</b>	<b>\$236,173</b>	<b>\$330,148</b>	<b>\$510,813</b>

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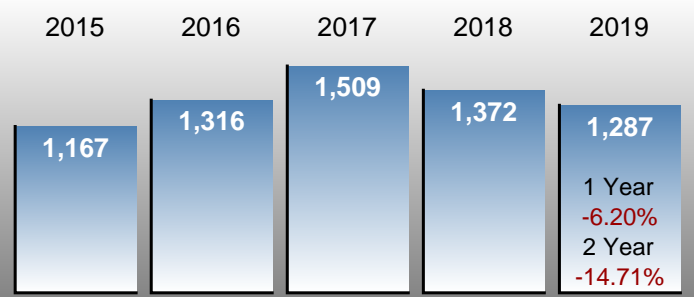
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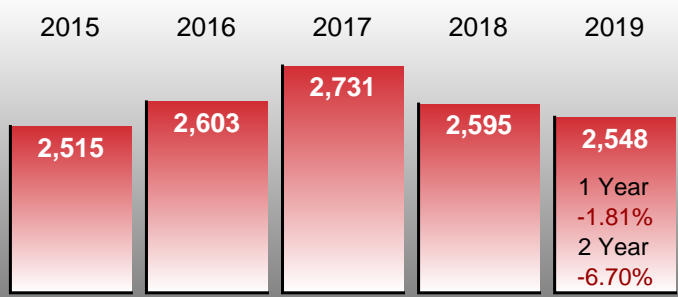


### NEW LISTINGS

#### FEBRUARY



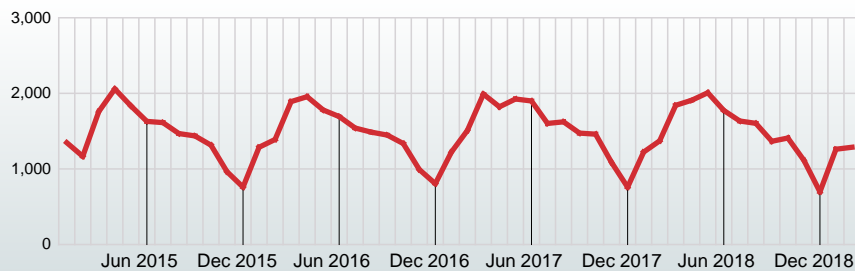
#### YEAR TO DATE (YTD)



#### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 1,330

3 MONTHS



**High**  
Apr 2015 = 2,058  
**Low**  
Dec 2018 = 697  
*New Listings*  
this month at **1,287**,  
below the 5 yr FEB  
average of **1,330**

DEC	697
JAN	1,261
FEB	1,287
<b>80.92%</b>	
<b>2.06%</b>	

#### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	131	10.18%	38	77	16	0
\$150,001 - \$200,000	145	11.27%	12	109	22	2
\$200,001 - \$250,000	180	13.99%	6	108	61	5
\$250,001 - \$350,000	343	26.65%	11	107	186	39
\$350,001 - \$400,000	159	12.35%	1	34	103	21
\$400,001 - \$550,000	187	14.53%	2	30	80	75
\$550,001 and up	142	11.03%	0	9	49	84
<b>Total New Listed Units</b>	<b>1,287</b>		<b>70</b>	<b>474</b>	<b>517</b>	<b>226</b>
<b>Total New Listed Volume</b>	<b>438,234,179</b>	<b>100%</b>	<b>12.22M</b>	<b>116.90M</b>	<b>185.74M</b>	<b>123.38M</b>
<b>Average New Listed Listing Price</b>	<b>\$226,949</b>		<b>\$174,602</b>	<b>\$246,618</b>	<b>\$359,261</b>	<b>\$545,917</b>

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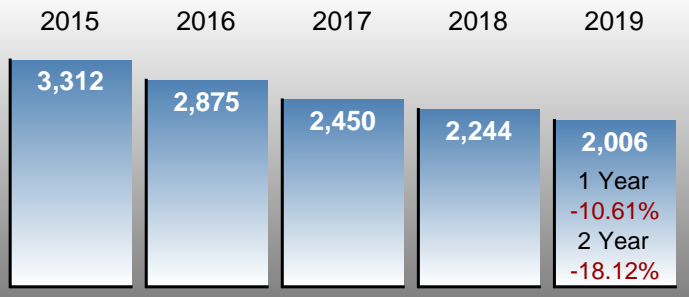
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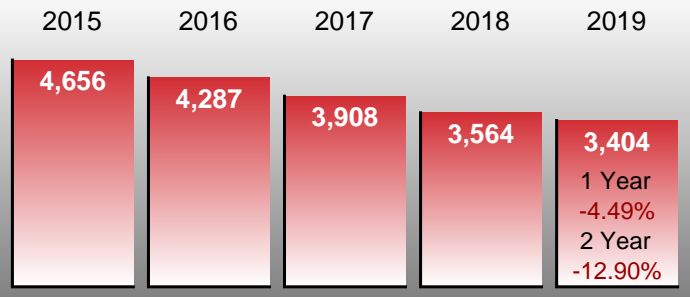


## ACTIVE INVENTORY

### END OF FEBRUARY



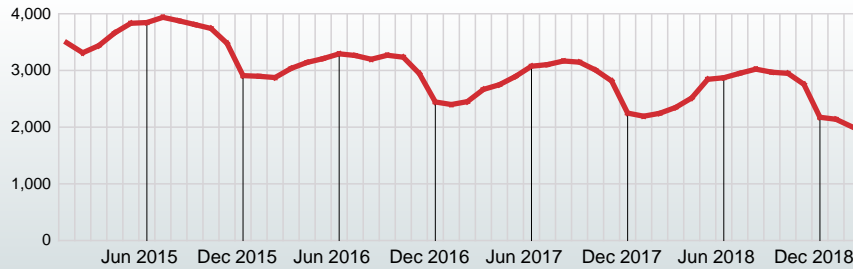
### ACTIVE DURING FEBRUARY



### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 2,577

3 MONTHS



**High**  
Jul 2015 = 3,937

**Low**  
Feb 2019 = 2,006

*Inventory*  
this month at **2,006**,  
below the 5 yr FEB  
average of **2,577**

DEC	2,174
JAN	2,139
FEB	2,006

-1.61%  
-6.22%

### 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	173	8.62%	60.3	63	91	18	1
\$150,001 - \$225,000	204	10.17%	66.9	14	134	51	5
\$225,001 - \$300,000	358	17.85%	75.8	14	151	168	25
\$300,001 - \$400,000	485	24.18%	69.4	2	132	279	72
\$400,001 - \$500,000	328	16.35%	92.4	3	51	158	116
\$500,001 - \$650,000	245	12.21%	110.8	3	17	120	105
\$650,001 and up	213	10.62%	108.2	0	9	65	139
<b>Total Active Inventory by Units</b>	<b>2,006</b>			<b>99</b>	<b>585</b>	<b>859</b>	<b>463</b>
<b>Total Active Inventory by Volume</b>	<b>814,291,540</b>	<b>100%</b>	<b>82.4</b>	<b>16.69M</b>	<b>161.83M</b>	<b>356.55M</b>	<b>279.22M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$405,928</b>			<b>\$168,578</b>	<b>\$276,626</b>	<b>\$415,081</b>	<b>\$603,069</b>

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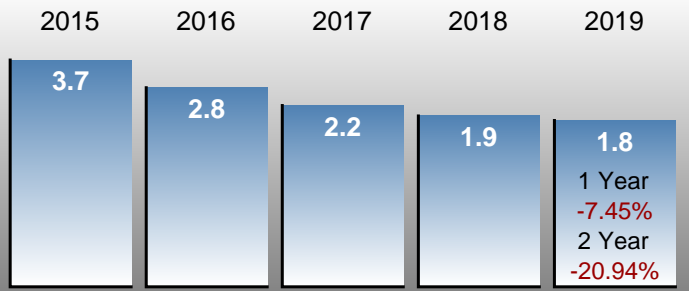
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## MONTHS SUPPLY of INVENTORY (MSI)

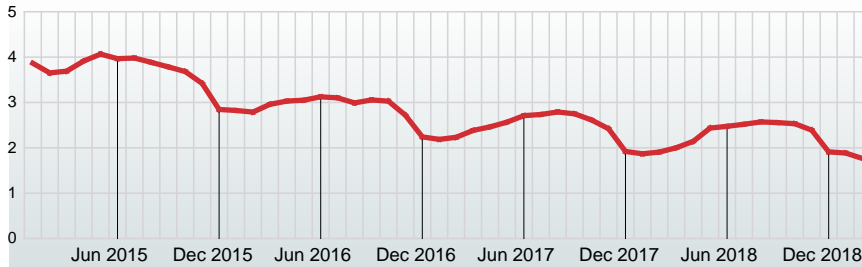
### MSI FOR FEBRUARY



### INDICATORS FOR FEBRUARY 2019

Inventory	Closed	Absorption	MSI	MSI %
2,006	13,641	1,137	1.8	56.667%
End of Month Active Inventory	Closed Last 12 Months	Average Closed per Month over 12 Months	Months Supply of Inventory	Percent Months Supply of Inventory

### 5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 2.5

3 MONTHS

**High**  
May 2015 = 4.1  
**Low**  
Feb 2019 = 1.8  
*Months Supply*  
this month at **1.8**,  
equal to 5 yr FEB  
average of **2.5**

DEC	1.9
JAN	1.9
FEB	-6.40%

### 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	173	8.62%	1.3	1.9	1.1	1.1	1.3
\$150,001 - \$225,000	204	10.17%	0.7	0.9	0.7	0.7	1.1
\$225,001 - \$300,000	358	17.85%	1.2	1.7	1.3	1.2	1.3
\$300,001 - \$400,000	485	24.18%	2.2	0.5	2.1	2.4	1.8
\$400,001 - \$500,000	328	16.35%	3.1	6.0	2.6	3.3	3.2
\$500,001 - \$650,000	245	12.21%	4.0	36.0	1.9	5.2	3.7
\$650,001 and up	213	10.62%	4.9	0.0	2.2	4.5	5.7
Market Supply of Inventory (MSI)	1.8			1.6	1.2	2.0	3.0
Total Active Inventory by Units	2,006	100%	1.8	99	585	859	463

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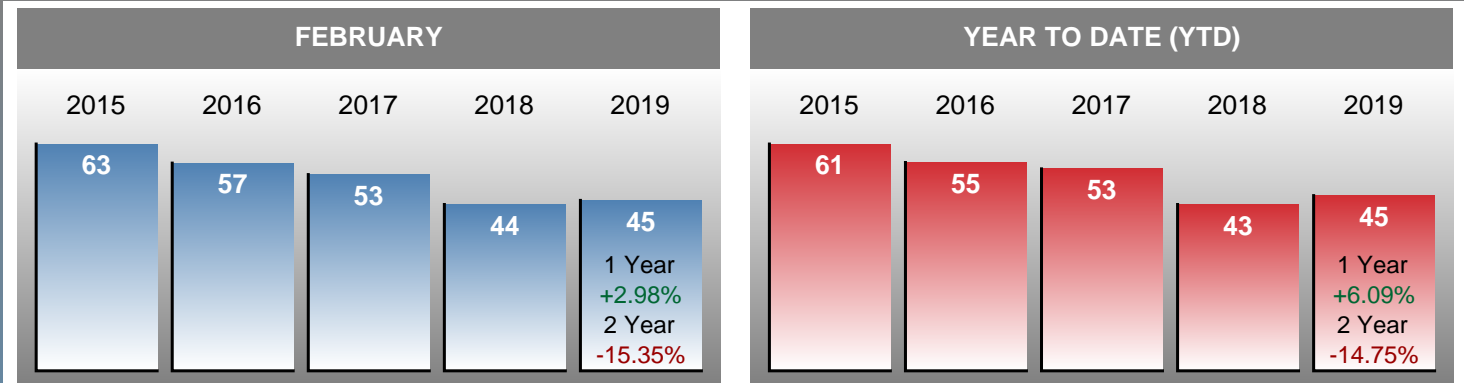
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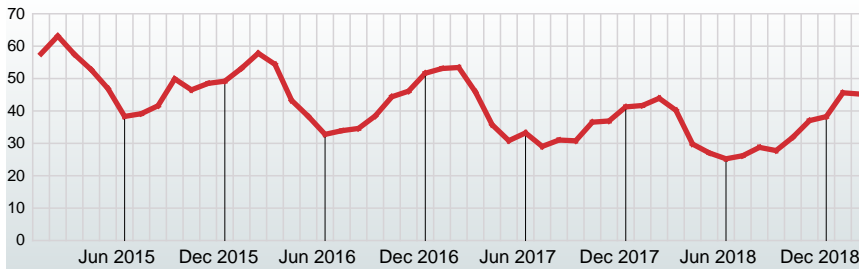
## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 53

3 MONTHS



#### High

Feb 2015 = 63

#### Low

Jun 2018 = 25

Average Days on Market this month at **45**, below the 5 yr FEB average of **53**

DEC  
JAN  
FEB

38  
46  
45  
-0.83%

## 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	65	8.32%	34.0	35.5	36.8	20.1	0.0
\$125,001 - \$175,000	104	13.32%	40.0	22.7	44.0	35.2	104.0
\$175,001 - \$200,000	76	9.73%	42.3	14.0	42.8	42.4	0.0
\$200,001 - \$275,000	221	28.30%	36.4	31.3	31.7	43.2	29.8
\$275,001 - \$350,000	133	17.03%	52.2	21.0	44.2	53.9	63.6
\$350,001 - \$450,000	105	13.44%	56.2	53.5	40.9	59.3	67.8
\$450,001 and up	77	9.86%	62.8	88.0	35.5	58.8	72.4
Average Closed DOM	45.2			31.9	38.6	48.8	65.7
Total Closed Units	781	100%	45.2	49	350	287	95
Total Closed Volume	217,858,968			6.94M	79.82M	86.98M	44.11M

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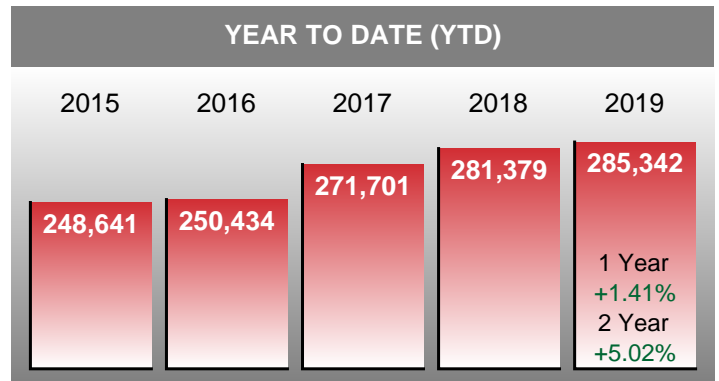
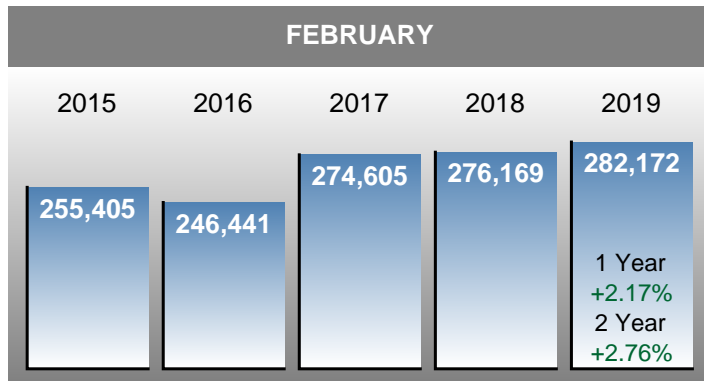
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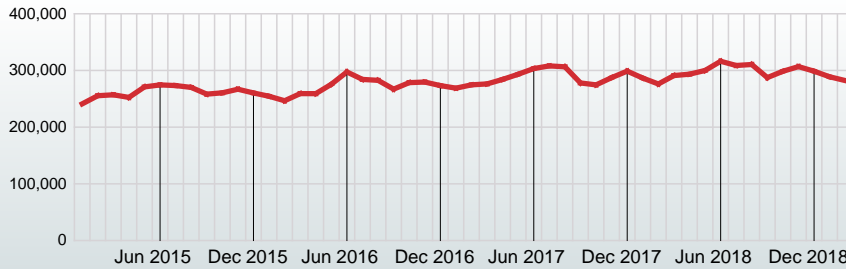
### AVERAGE LIST PRICE AT CLOSING



#### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 266,958

#### 3 MONTHS



**High**  
Jun 2018 = 316,170  
**Low**  
Jan 2015 = 241,055  
*Average List Price*  
this month at **282,172**,  
above the 5 yr FEB  
average of **266,958**

DEC	298,697
JAN	288,799
FEB	282,172
	-3.31%
	-2.29%

### 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	62	7.94%	86,087	81,363	92,467	109,383	0
\$125,001 - \$175,000	102	13.06%	153,218	153,669	155,703	195,391	169,000
\$175,001 - \$200,000	82	10.50%	191,928	195,000	192,086	194,645	0
\$200,001 - \$275,000	213	27.27%	238,013	234,817	233,599	242,492	249,883
\$275,001 - \$350,000	140	17.93%	313,520	293,583	306,631	316,970	327,347
\$350,001 - \$450,000	104	13.32%	393,983	414,938	395,998	388,976	403,076
\$450,001 and up	78	9.99%	616,782	334,950	545,164	594,952	645,368
<b>Average List Price</b>			282,172	144,140	229,058	307,673	472,015
<b>Total Closed Units</b>	781	100%	282,172	49	350	287	95
<b>Total Closed Volume</b>	220,376,587			7.06M	80.17M	88.30M	44.84M

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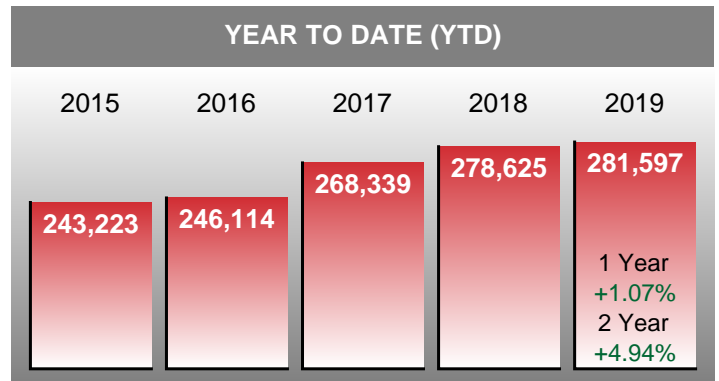
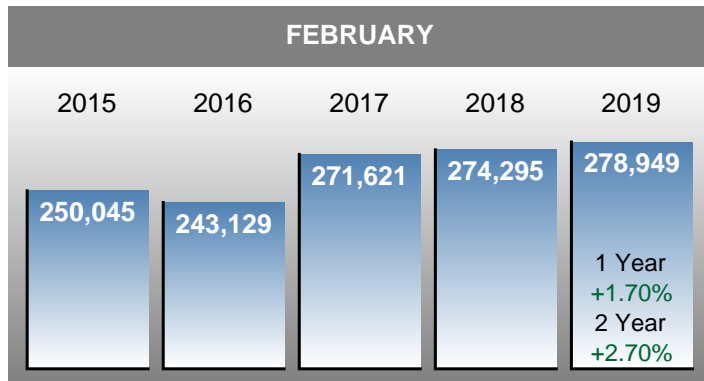


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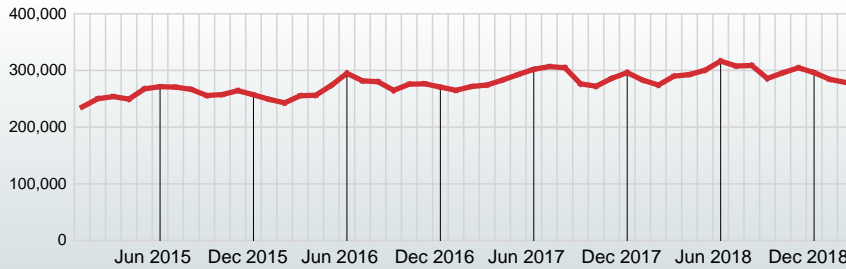
### AVERAGE SOLD PRICE AT CLOSING



#### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 263,608

#### 3 MONTHS



**High**  
Jun 2018 = 316,467  
**Low**  
Jan 2015 = 235,572  
*Average Sold Price*  
this month at **278,949**,  
above the 5 yr FEB  
average of **263,608**

DEC	296,249
JAN	284,486
FEB	278,949
<b>-3.97%</b>	
<b>-1.95%</b>	

### 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	65	8.32%	84,804	78,064	87,438	93,414	0
\$125,001 - \$175,000	104	13.32%	151,972	148,253	153,263	148,991	167,500
\$175,001 - \$200,000	76	9.73%	190,294	188,000	190,212	190,655	0
\$200,001 - \$275,000	221	28.30%	236,424	229,167	232,793	240,135	247,289
\$275,001 - \$350,000	133	17.03%	311,535	292,858	304,097	313,496	319,380
\$350,001 - \$450,000	105	13.44%	391,426	371,500	393,683	385,967	398,746
\$450,001 and up	77	9.86%	614,231	495,158	575,788	605,324	634,066
<b>Average Sold Price</b>			278,949	141,734	228,054	303,067	464,366
<b>Total Closed Units</b>		100%	781	49	350	287	95
<b>Total Closed Volume</b>			217,858,968	6.94M	79.82M	86.98M	44.11M

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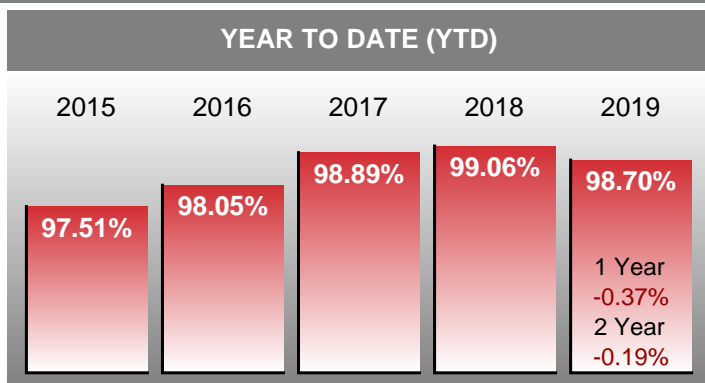
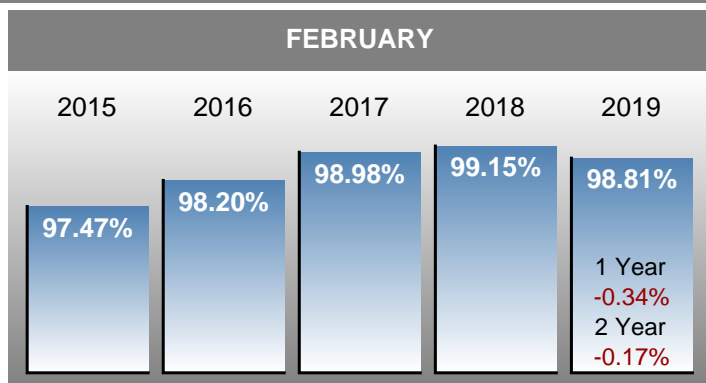
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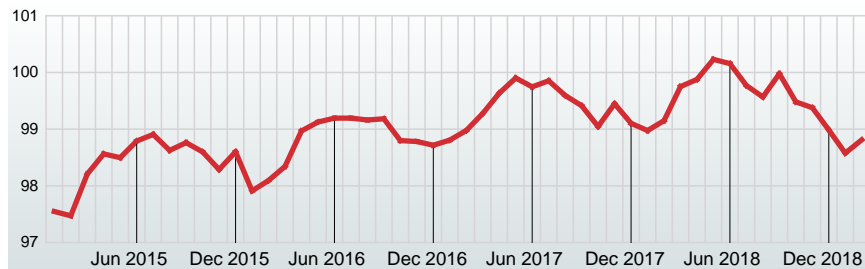
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



### AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



#### 5 YEAR MARKET ACTIVITY TRENDS



**5yr FEB AVG = 98.52%**      **3 MONTHS**

**High**  
May 2018 = 100.23%  
**Low**  
Feb 2015 = 97.47%  
Average Sold/List Ratio this month at **98.81%**, equal to 5 yr FEB average of **98.52%**

DEC	98.99%
JAN	98.58%
FEB	98.81%
FEB	0.24%

### 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	65	8.32%	94.34%	96.11%	94.99%	87.35%	0.00%
\$125,001 - \$175,000	104	13.32%	97.53%	97.26%	98.78%	92.18%	99.11%
\$175,001 - \$200,000	76	9.73%	98.81%	96.41%	99.08%	98.16%	0.00%
\$200,001 - \$275,000	221	28.30%	99.71%	97.60%	100.28%	99.13%	98.92%
\$275,001 - \$350,000	133	17.03%	98.88%	99.75%	99.32%	98.93%	97.65%
\$350,001 - \$450,000	105	13.44%	99.11%	90.57%	99.51%	99.33%	98.95%
\$450,001 and up	77	9.86%	101.23%	147.83%	105.74%	101.75%	98.42%
<b>Average Sold/List Ratio</b>			<b>98.80%</b>	<b>97.56%</b>	<b>99.31%</b>	<b>98.52%</b>	<b>98.50%</b>
<b>Total Closed Units</b>		<b>100%</b>	<b>98.80%</b>	<b>49</b>	<b>350</b>	<b>287</b>	<b>95</b>
<b>Total Closed Volume</b>				<b>6.94M</b>	<b>79.82M</b>	<b>86.98M</b>	<b>44.11M</b>

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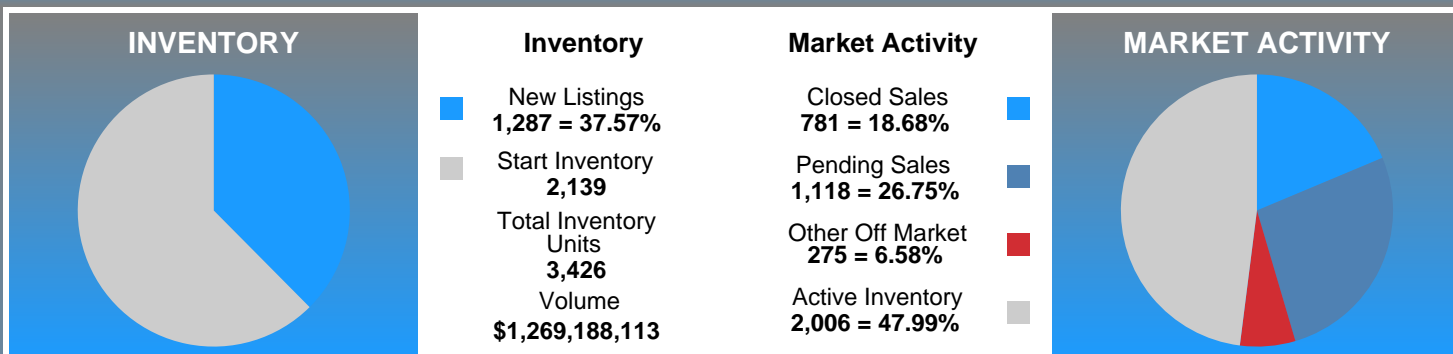
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### MARKET SUMMARY

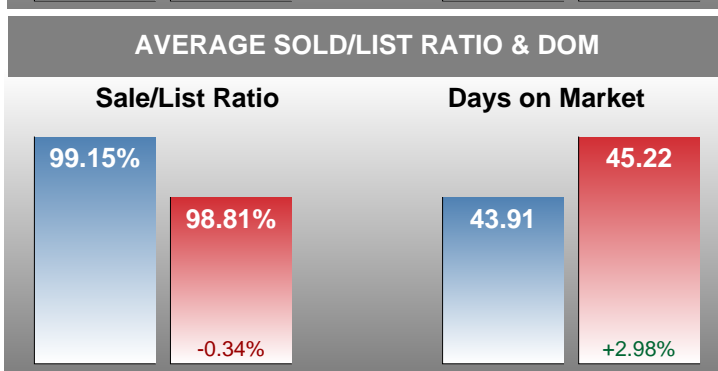
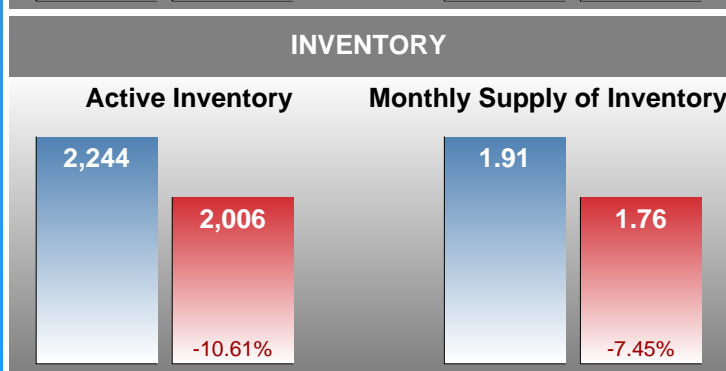
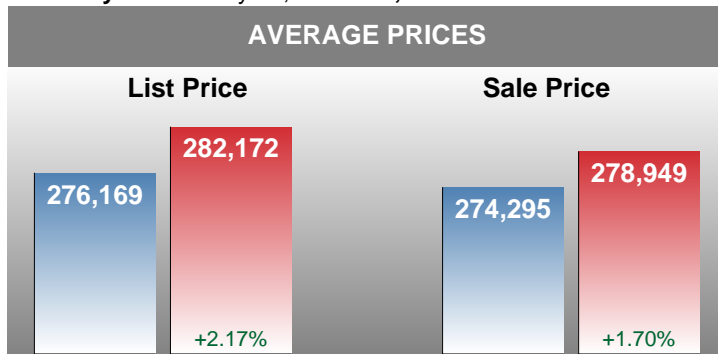
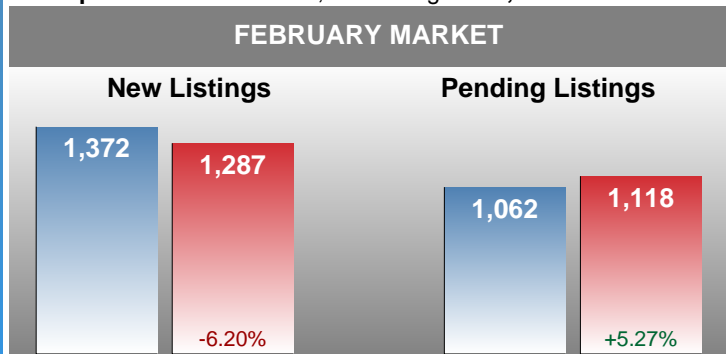


Compared Metrics	February			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	754	781	3.58%	1,512	1,497	-0.99%
Pending Sales	1,062	1,118	5.27%	2,002	2,050	2.40%
New Listings	1,372	1,287	-6.20%	2,595	2,548	-1.81%
Average List Price	276,169	282,172	2.17%	281,379	285,342	1.41%
Average Sale Price	274,295	278,949	1.70%	278,625	281,597	1.07%
Average Percent of Selling Price to List Price	99.15%	98.81%	-0.34%	99.06%	98.70%	-0.37%
Average Days on Market to Sale	43.91	45.22	2.98%	42.79	45.40	6.09%
Monthly Inventory	2,244	2,006	-10.61%	2,244	2,006	-10.61%
Months Supply of Inventory	1.91	1.76	-7.45%	1.91	1.76	-7.45%

**Absorption:** Last 12 months, an Average of **1,137** Sales/Month

**Inventory** on February 28, 2019 = **2,006**

2018 2019



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