



## February 2018

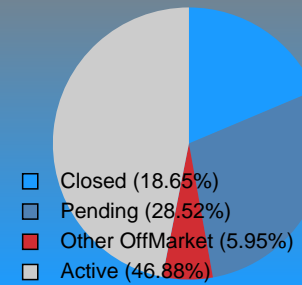
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



### MONTHLY INVENTORY ANALYSIS

Compared Metrics	February		
	2017	2018	+/-%
Closed Listings	720	752	4.44%
Pending Listings	1,188	1,150	-3.20%
New Listings	1,508	1,342	-11.01%
Average List Price	274,605	277,356	1.00%
Average Sale Price	271,621	275,523	1.44%
Average Percent of List Price to Selling Price	98.98%	99.17%	0.19%
Average Days on Market to Sale	53.42	44.10	-17.43%
End of Month Inventory	2,431	1,890	-22.25%
Months Supply of Inventory	2.22	1.61	-27.49%

#### MARKET ACTIVITY



**Absorption:** Last 12 months, an Average of **1,176** Sales/Month  
**Active Inventory** as of February 29, 2018 = **1,890**

#### Analysis Wrap-Up

##### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of February 2018 decreased **22.25%** to 1,890 existing homes available for sale. Over the last 12 months this area has had an average of 1,176 closed sales per month. This represents an unsold inventory index of **1.61** 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 **1.44%** in February 2018 to \$275,523 versus the previous year at \$271,621.

##### Average Days on Market Shortens

The average number of **44.10** days that homes spent on the market before selling decreased by 9.31 days or **17.43%** in February 2018 compared to last year's same month at **53.42** DOM.

##### Sales Success for February 2018 is Positive

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

There were 1,342 New Listings in February 2018, down **11.01%** from last year at 1,508. Furthermore, there were 752 Closed Listings this month versus last year at 720, a **4.44%** increase.

Closed versus Listed trends yielded a **56.0%** ratio, up from previous year's, February 2017, at **47.7%**, a **17.36%** 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

<b>Closed Listings</b>	<b>1</b>
<b>Pending Listings</b>	<b>2</b>
<b>New Listings</b>	<b>3</b>
<b>Inventory</b>	<b>4</b>
<b>Months Supply of Inventory</b>	<b>5</b>
<b>Average Days on Market to Sale</b>	<b>6</b>
<b>Average List Price at Closing</b>	<b>7</b>
<b>Average Sale Price at Closing</b>	<b>8</b>
<b>Average Percent of List Price to Selling Price</b>	<b>9</b>
<b>Market Summary</b>	<b>10</b>

#### 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®

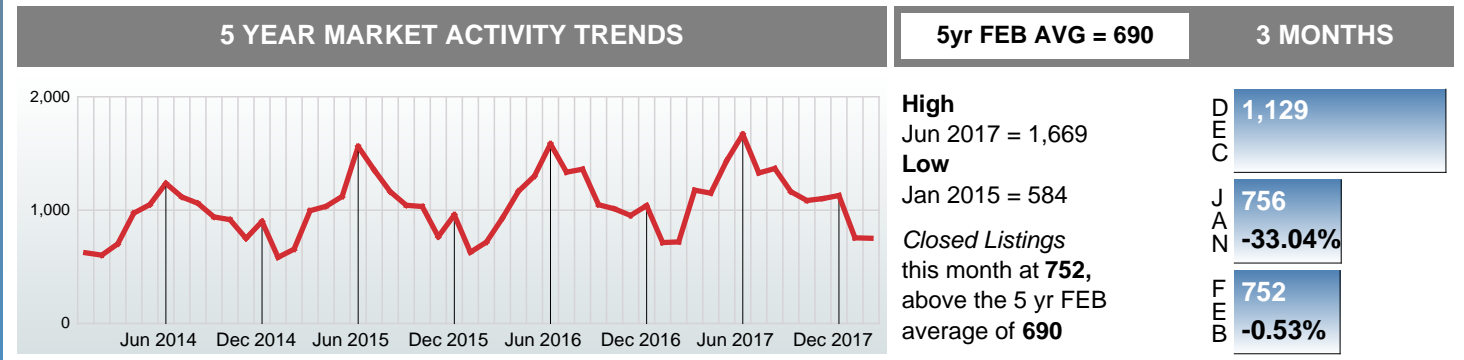
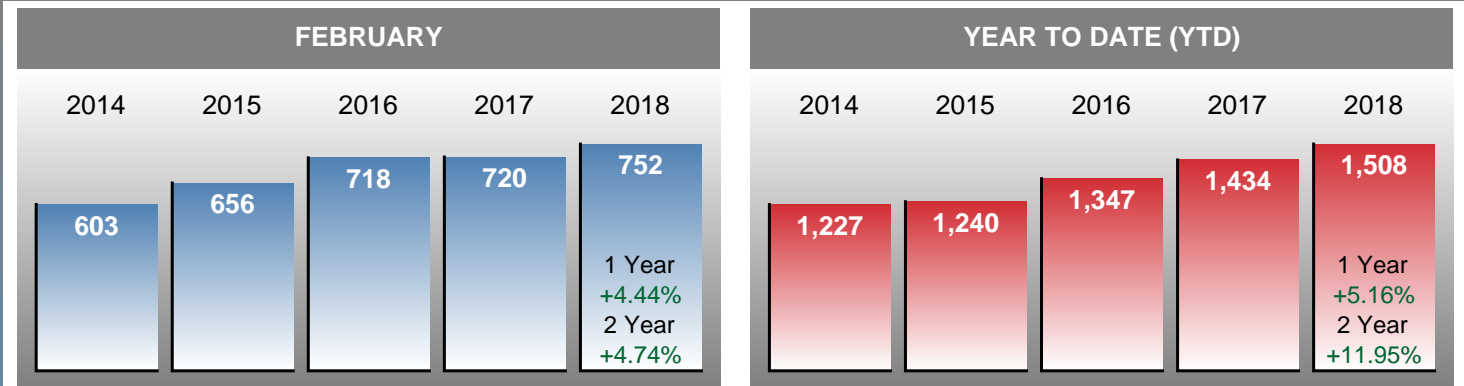


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### CLOSED LISTINGS



### 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	73	9.71%	54.5	20	39	13	1
\$125,001 - \$150,000	53	7.05%	42.7	13	33	7	0
\$150,001 - \$200,000	123	16.36%	40.1	5	88	27	3
\$200,001 - \$275,000	202	26.86%	40.1	4	98	87	13
\$275,001 - \$350,000	134	17.82%	38.9	1	42	65	26
\$350,001 - \$425,000	72	9.57%	51.7	1	17	36	18
\$425,001 and up	95	12.63%	52.2	2	18	36	39
<b>Total Closed Units</b>	752			46	335	271	100
<b>Total Closed Volume</b>	207,193,366	100%	44.1	6.89M	74.63M	81.22M	44.45M
<b>Average Closed Price</b>	\$275,523			\$149,714	\$222,782	\$299,707	\$444,540

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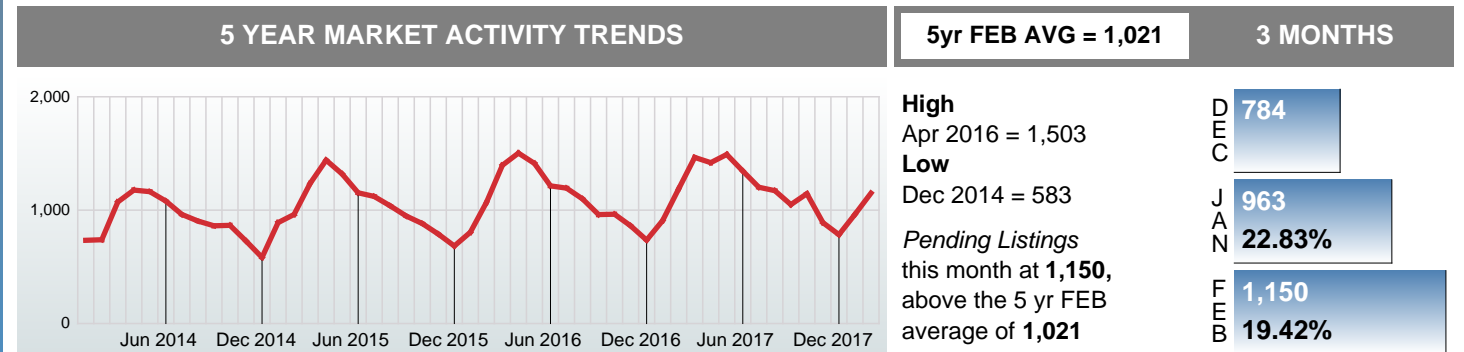
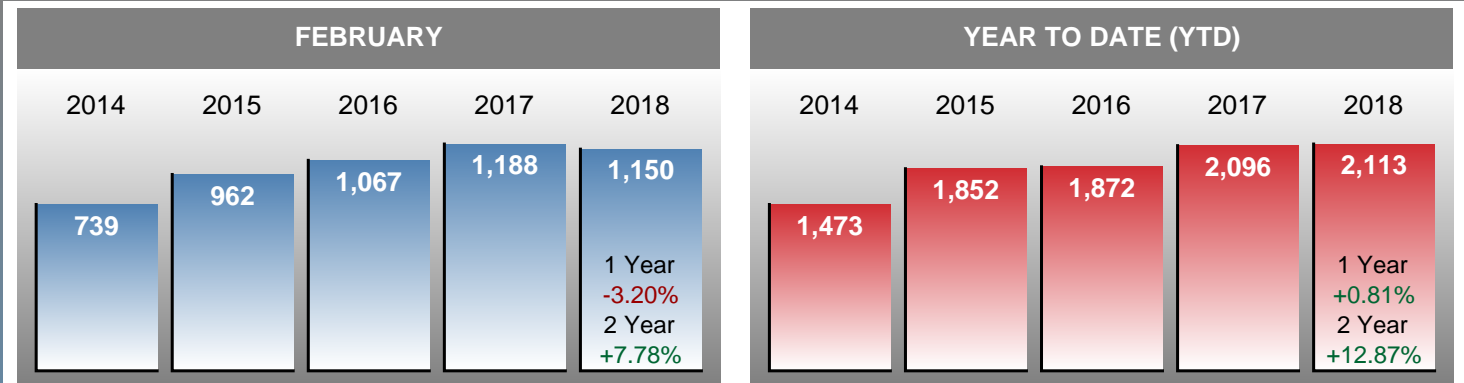


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### PENDING LISTINGS



### 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	<b>96</b>	8.35%	50.5	20	63	13	0
\$125,001 - \$175,000	<b>150</b>	13.04%	39.0	13	110	26	1
\$175,001 - \$200,000	<b>103</b>	8.96%	31.6	3	73	24	3
\$200,001 - \$300,000	<b>360</b>	31.30%	33.8	7	166	171	16
\$300,001 - \$375,000	<b>176</b>	15.30%	36.7	3	60	93	20
\$375,001 - \$475,000	<b>142</b>	12.35%	44.2	1	27	61	53
\$475,001 and up	<b>123</b>	10.70%	62.9	0	14	48	61
<b>Total Pending Units</b>	1,150			47	513	436	154
<b>Total Pending Volume</b>	340,450,757	100%	47.6	7.51M	116.73M	139.88M	76.33M
<b>Average Listing Price</b>	\$205,918			\$159,779	\$227,542	\$320,828	\$495,655

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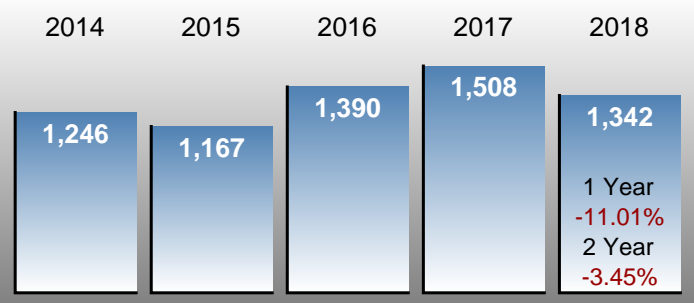
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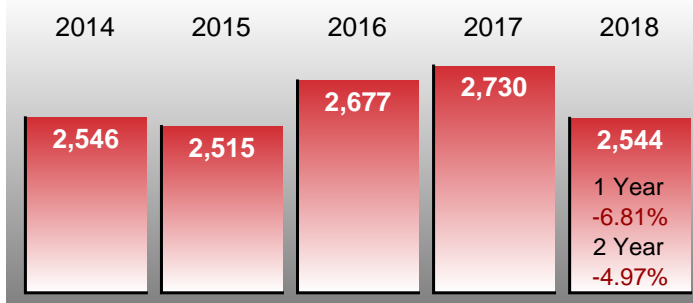


### NEW LISTINGS

#### FEBRUARY



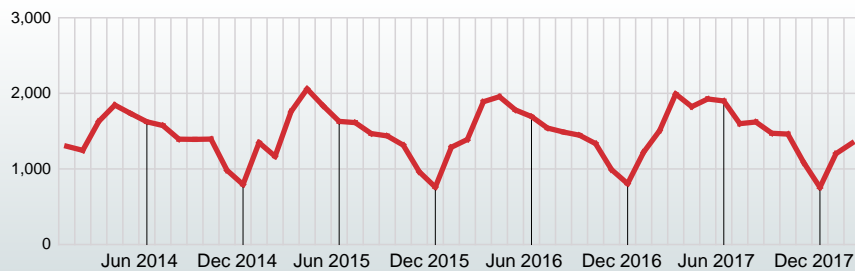
#### YEAR TO DATE (YTD)



#### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 1,331

3 MONTHS



**High**  
Apr 2015 = 2,058

**Low**  
Dec 2017 = 756

*New Listings*  
this month at **1,342**,  
above the 5 yr FEB  
average of **1,331**

DEC	756
JAN	1,202
FEB	<b>1,342</b>
<b>58.99%</b>	
<b>11.65%</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	9.76%	26	86	18	1
\$150,001 - \$175,000	79	5.89%	9	50	19	1
\$175,001 - \$225,000	205	15.28%	10	138	53	4
\$225,001 - \$325,000	375	27.94%	8	153	188	26
\$325,001 - \$400,000	221	16.47%	8	59	111	43
\$400,001 - \$525,000	181	13.49%	0	36	79	66
\$525,001 and up	150	11.18%	0	9	56	85
<b>Total New Listed Units</b>	<b>1,342</b>		<b>61</b>	<b>531</b>	<b>524</b>	<b>226</b>
<b>Total New Listed Volume</b>	<b>454,474,677</b>	<b>100%</b>	<b>11.41M</b>	<b>130.40M</b>	<b>189.42M</b>	<b>123.25M</b>
<b>Average New Listed Listing Price</b>	<b>\$214,071</b>		<b>\$187,006</b>	<b>\$245,579</b>	<b>\$361,482</b>	<b>\$545,347</b>

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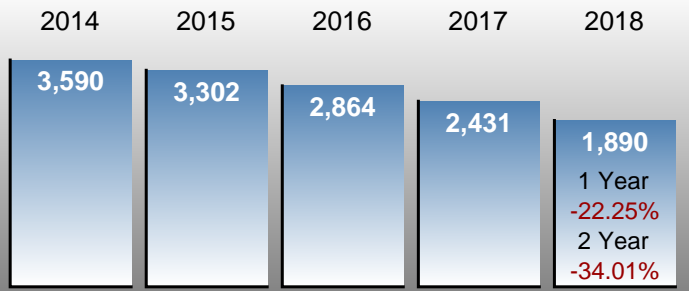
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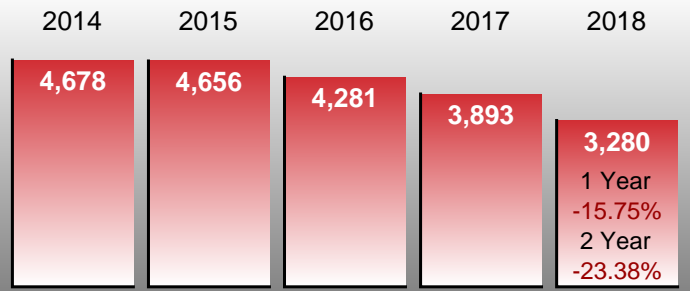


### ACTIVE INVENTORY

#### END OF FEBRUARY



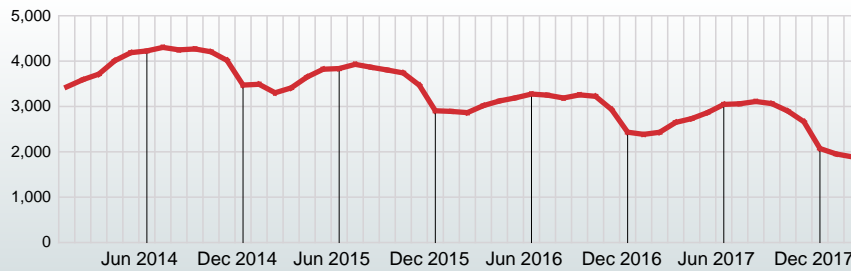
#### ACTIVE DURING FEBRUARY



#### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 2,815

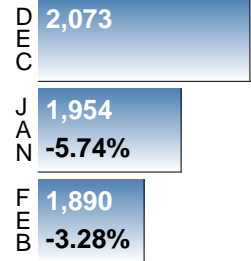
3 MONTHS



**High**  
Jul 2014 = 4,302

**Low**  
Feb 2018 = 1,890

*Inventory*  
this month at **1,890**,  
below the 5 yr FEB  
average of **2,815**



### 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	145	7.67%	0.0	40	90	15	0
\$150,001 - \$225,000	264	13.97%	0.0	21	177	61	5
\$225,001 - \$275,000	205	10.85%	0.0	6	91	97	11
\$275,001 - \$375,000	464	24.55%	0.0	15	124	251	74
\$375,001 - \$475,000	322	17.04%	0.0	2	71	155	94
\$475,001 - \$650,000	298	15.77%	0.0	0	28	133	137
\$650,001 and up	192	10.16%	0.0	0	10	63	119
<b>Total Active Inventory by Units</b>	<b>1,890</b>			<b>84</b>	<b>591</b>	<b>775</b>	<b>440</b>
<b>Total Active Inventory by Volume</b>	<b>752,883,631</b>	<b>100%</b>	<b>0.0</b>	<b>15.07M</b>	<b>158.78M</b>	<b>319.30M</b>	<b>259.73M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$398,351</b>			<b>\$179,358</b>	<b>\$268,668</b>	<b>\$412,006</b>	<b>\$590,296</b>

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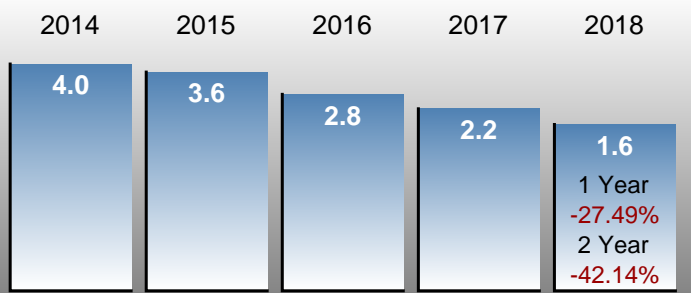
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### MONTHS SUPPLY of INVENTORY (MSI)

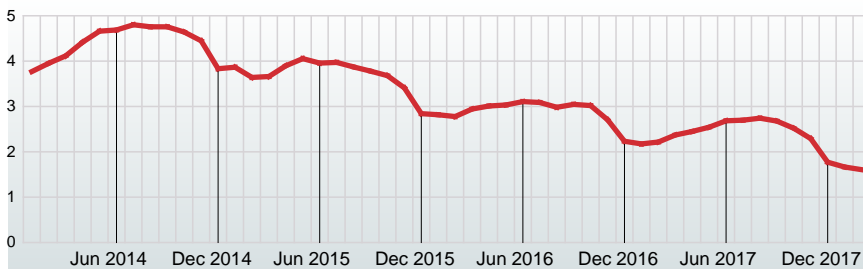
#### MSI FOR FEBRUARY



#### INDICATORS FOR FEBRUARY 2018

Inventory	Closed	Absorption	MSI	MSI %
1,890	14,114	1,176	1.6	62.231%
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 = 2.8

3 MONTHS

**High**  
Jul 2014 = 4.8  
**Low**  
Feb 2018 = 1.6  
*Months Supply*  
this month at **1.6**,  
below the 5 yr FEB  
average of **2.8**

DEC 1.8  
JAN 1.7  
FEB 1.6  
-6.02%  
-3.49%

#### 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	145	7.67%	0.9	1.2	0.8	0.7	0.0
\$150,001 - \$225,000	264	13.97%	0.8	1.5	0.8	0.7	0.8
\$225,001 - \$275,000	205	10.85%	1.0	1.1	1.1	1.0	1.1
\$275,001 - \$375,000	464	24.55%	1.8	5.3	1.8	1.8	2.1
\$375,001 - \$475,000	322	17.04%	2.6	1.6	3.1	2.6	2.2
\$475,001 - \$650,000	298	15.77%	3.6	0.0	2.4	4.3	3.5
\$650,001 and up	192	10.16%	4.9	0.0	3.0	4.9	5.2
Market Supply of Inventory (MSI)	1.6	100%	1.6	1.5	1.2	1.7	2.8
Total Active Inventory by Units	1,890			84	591	775	440

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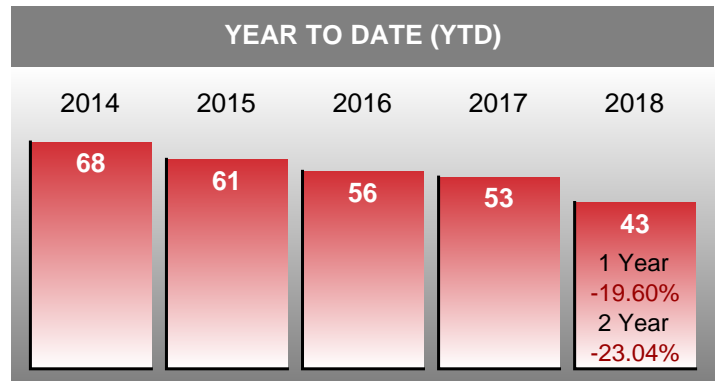
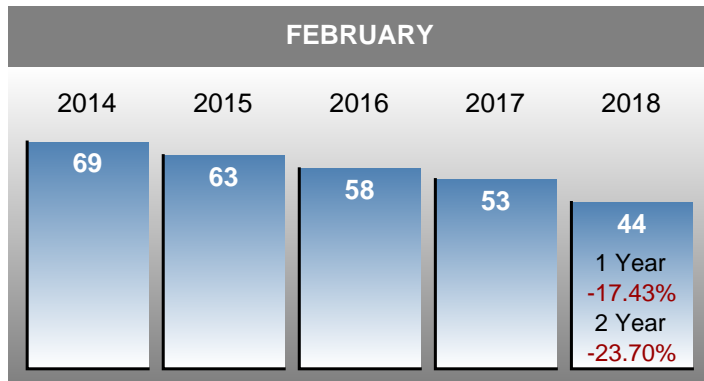


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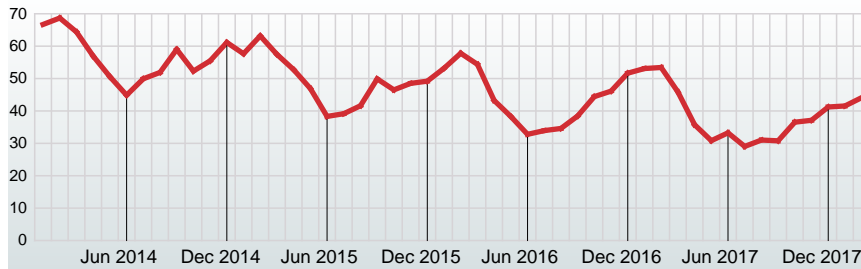
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### AVERAGE DAYS ON MARKET TO SALE



#### 5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 57

3 MONTHS

**High**  
Feb 2014 = 69  
**Low**  
Jul 2017 = 29

Average Days on Market this month at **44**, below the 5 yr FEB average of **57**

DEC	41
JAN	42
FEB	44
<b>0.76%</b>	
<b>6.19%</b>	

### 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	73	9.71%	54.5	64.0	51.9	51.1	10.0
\$125,001 - \$150,000	53	7.05%	42.7	24.3	54.9	19.0	0.0
\$150,001 - \$200,000	123	16.36%	40.1	12.8	43.9	35.3	19.3
\$200,001 - \$275,000	202	26.86%	40.1	2.5	38.2	43.0	47.6
\$275,001 - \$350,000	134	17.82%	38.9	16.0	30.6	42.3	44.5
\$350,001 - \$425,000	72	9.57%	51.7	1.0	37.4	61.1	49.2
\$425,001 and up	95	12.63%	52.2	48.5	26.1	49.6	66.7
Average Closed DOM	44.1			38.8	41.3	45.1	53.3
Total Closed Units	752	100%	44.1	46	335	271	100
Total Closed Volume	207,193,366			6.89M	74.63M	81.22M	44.45M

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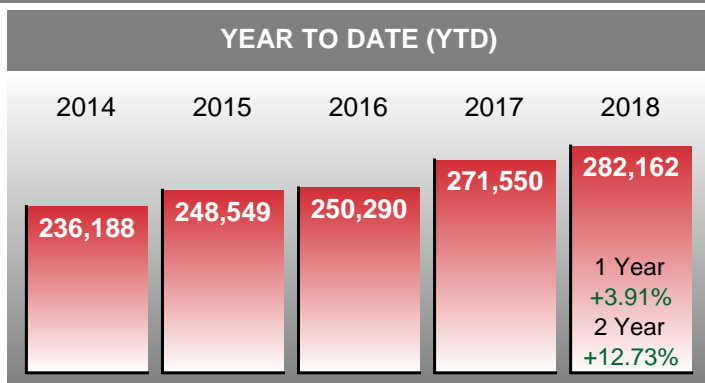
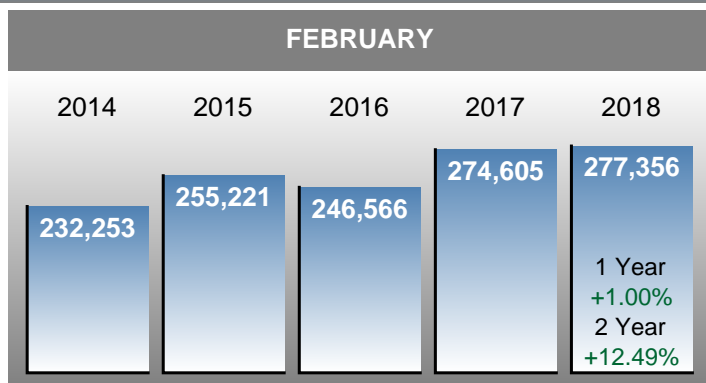


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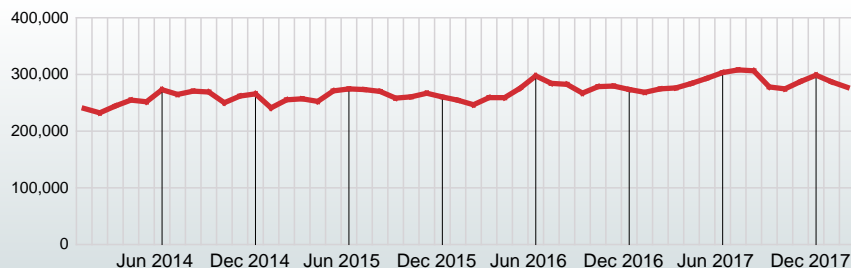
### AVERAGE LIST PRICE AT CLOSING



#### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 257,200

3 MONTHS



**High**  
Jul 2017 = 308,028  
**Low**  
Feb 2014 = 232,253  
*Average List Price*  
this month at **277,356**,  
above the 5 yr FEB  
average of **257,200**

DEC	298,750
JAN	286,943
FEB	277,356
	-3.95%
	-3.34%

### 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	69	9.18%	90,169	88,120	91,918	105,338	129,950
\$125,001 - \$150,000	58	7.71%	140,053	144,127	141,147	142,621	0
\$150,001 - \$200,000	125	16.62%	180,846	171,899	178,694	179,998	200,300
\$200,001 - \$275,000	197	26.20%	238,021	229,363	232,775	242,624	246,904
\$275,001 - \$350,000	142	18.88%	310,654	297,000	308,090	308,115	322,048
\$350,001 - \$425,000	75	9.97%	388,515	397,246	375,850	379,138	393,584
\$425,001 and up	86	11.44%	598,596	483,365	500,682	543,394	651,366
<b>Average List Price</b>			277,356	153,782	224,242	301,013	448,016
<b>Total Closed Units</b>		100%	277,356	46	335	271	100
<b>Total Closed Volume</b>			208,571,391	7.07M	75.12M	81.57M	44.80M

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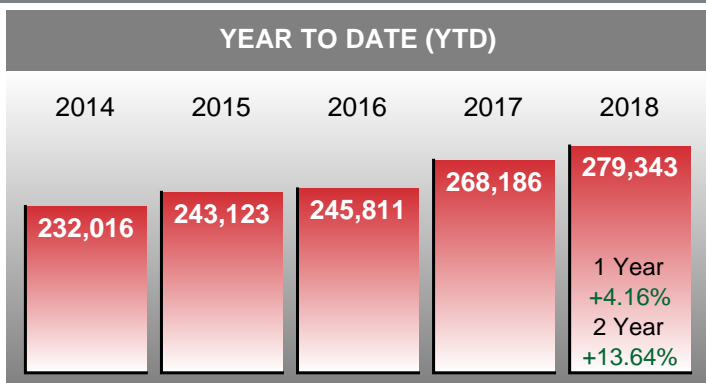
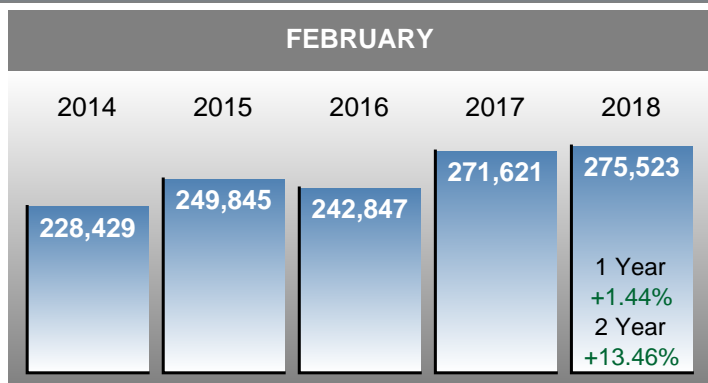


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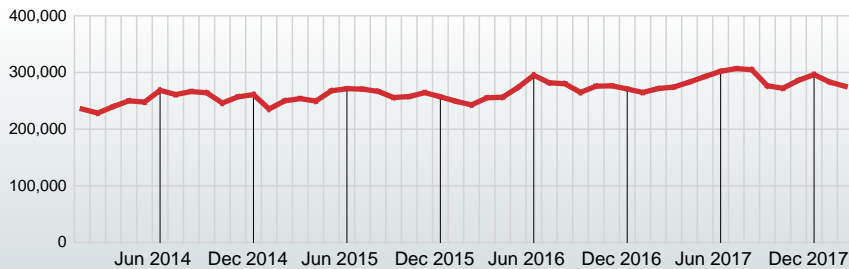
### AVERAGE SOLD PRICE AT CLOSING



#### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 253,653

3 MONTHS



**High**  
Jul 2017 = 306,780  
**Low**  
Feb 2014 = 228,429  
*Average Sold Price*  
this month at **275,523**,  
above the 5 yr FEB  
average of **253,653**

DEC	296,146
JAN	283,142
FEB	275,523
	-4.39%
	-2.69%

### 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	73	9.71%	87,910	82,423	86,692	97,538	120,000
\$125,001 - \$150,000	53	7.05%	137,968	140,308	137,315	136,701	0
\$150,001 - \$200,000	123	16.36%	177,813	170,100	177,059	180,546	188,175
\$200,001 - \$275,000	202	26.86%	235,497	228,375	230,794	239,646	245,381
\$275,001 - \$350,000	134	17.82%	308,710	295,000	309,283	305,066	317,422
\$350,001 - \$425,000	72	9.57%	383,811	397,246	380,502	380,049	393,717
\$425,001 and up	95	12.63%	579,165	479,074	503,450	548,910	647,170
<b>Average Sold Price</b>			275,523	149,714	222,782	299,707	444,540
<b>Total Closed Units</b>		100%	752	46	335	271	100
<b>Total Closed Volume</b>			207,193,366	6.89M	74.63M	81.22M	44.45M

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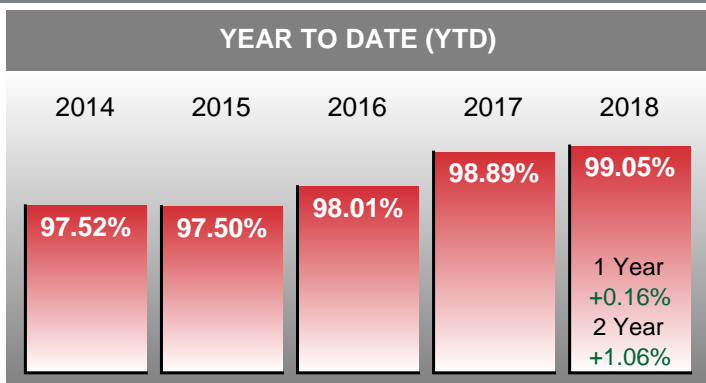
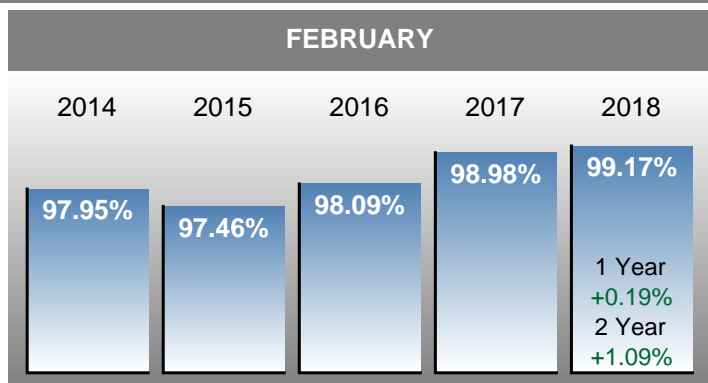


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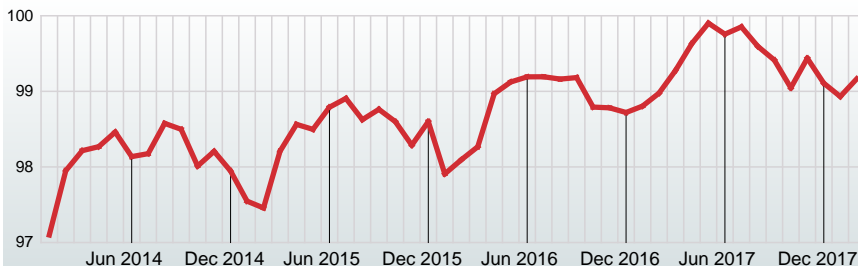
### AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



#### 5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 98.33%

#### 3 MONTHS



**High**  
May 2017 = 99.90%

**Low**  
Jan 2014 = 97.10%

Average Sold/List Ratio this month at **99.17%**, above the 5 yr FEB average of **98.33%**

DEC	99.11%
JAN	98.93%
FEB	99.17%
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	73	9.71%	95.10%	95.18%	95.39%	94.32%	92.34%
\$125,001 - \$150,000	53	7.05%	97.44%	98.03%	97.52%	95.94%	0.00%
\$150,001 - \$200,000	123	16.36%	99.55%	99.00%	99.24%	101.23%	94.43%
\$200,001 - \$275,000	202	26.86%	99.08%	99.63%	99.23%	98.83%	99.44%
\$275,001 - \$350,000	134	17.82%	99.45%	99.33%	100.50%	99.05%	98.76%
\$350,001 - \$425,000	72	9.57%	100.69%	100.00%	101.46%	100.52%	100.35%
\$425,001 and up	95	12.63%	101.39%	99.03%	101.07%	102.08%	101.01%
Average Sold/List Ratio			99.20%	97.15%	98.99%	99.49%	99.82%
Total Closed Units	752	100%	99.20%	46	335	271	100
Total Closed Volume	207,193,366			6.89M	74.63M	81.22M	44.45M

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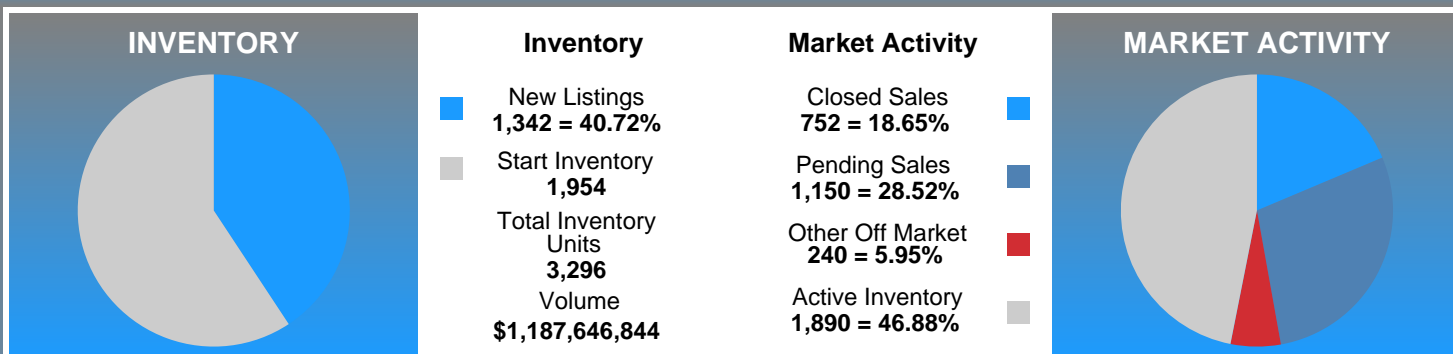


## February 2018

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



### MARKET SUMMARY

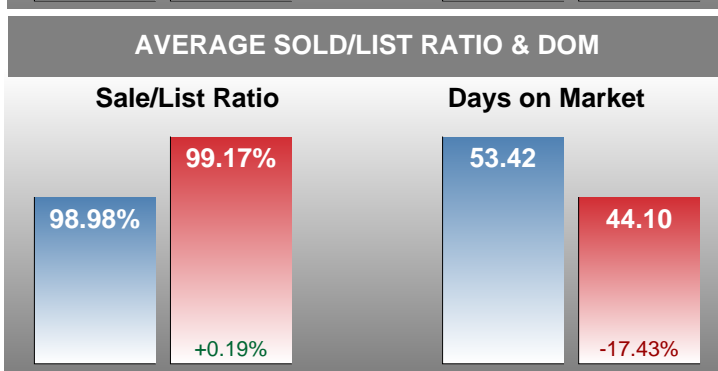
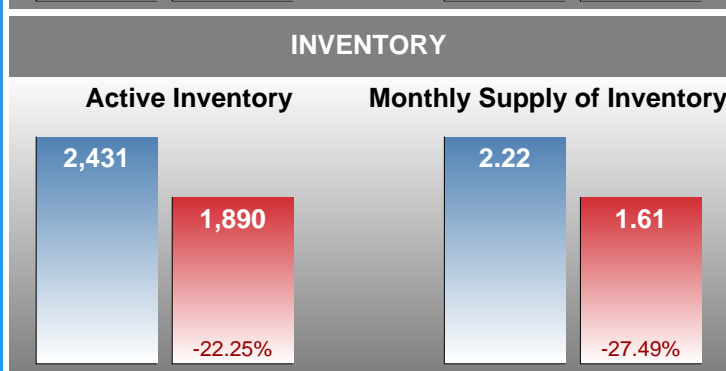
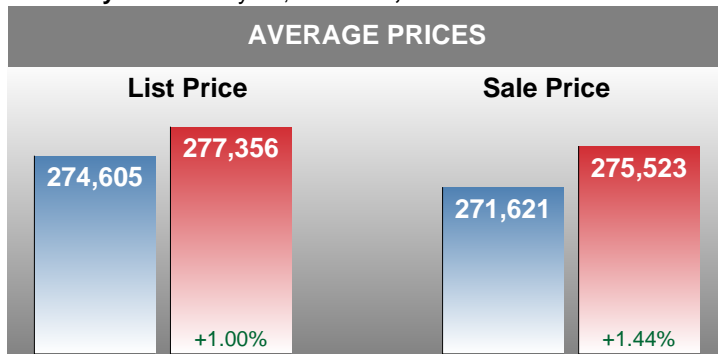
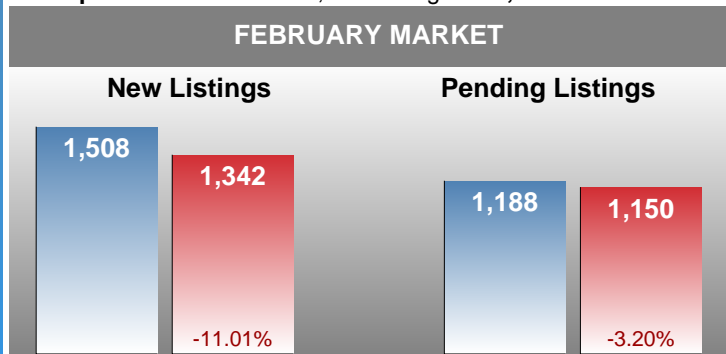


Compared Metrics	February			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	720	752	4.44%	1,434	1,508	5.16%
Pending Sales	1,188	1,150	-3.20%	2,096	2,113	0.81%
New Listings	1,508	1,342	-11.01%	2,730	2,544	-6.81%
Average List Price	274,605	277,356	1.00%	271,550	282,162	3.91%
Average Sale Price	271,621	275,523	1.44%	268,186	279,343	4.16%
Average Percent of Selling Price to List Price	98.98%	99.17%	0.19%	98.89%	99.05%	0.16%
Average Days on Market to Sale	53.42	44.10	-17.43%	53.26	42.82	-19.60%
Monthly Inventory	2,431	1,890	-22.25%	2,431	1,890	-22.25%
Months Supply of Inventory	2.22	1.61	-27.49%	2.22	1.61	-27.49%

**Absorption:** Last 12 months, an Average of **1,176** Sales/Month

**Inventory** on February 29, 2018 = **1,890**

2017	2018
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