



March 2018

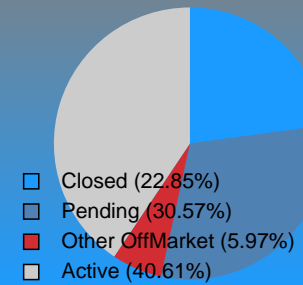
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2017	2018	+/-%
Closed Listings	1,176	1,125	-4.34%
Pending Listings	1,465	1,505	2.73%
New Listings	1,991	1,813	-8.94%
Average List Price	276,259	291,306	5.45%
Average Sale Price	274,346	290,167	5.77%
Average Percent of List Price to Selling Price	99.28%	99.75%	0.47%
Average Days on Market to Sale	45.87	40.29	-12.17%
End of Month Inventory	2,648	1,999	-24.51%
Months Supply of Inventory	2.37	1.71	-28.01%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,172** Sales/Month
Active Inventory as of March 31, 2018 = **1,999**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2018 decreased **24.51%** to 1,999 existing homes available for sale. Over the last 12 months this area has had an average of 1,172 closed sales per month. This represents an unsold inventory index of **1.71** 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 **5.77%** in March 2018 to \$290,167 versus the previous year at \$274,346.

Average Days on Market Shortens

The average number of **40.29** days that homes spent on the market before selling decreased by 5.58 days or **12.17%** in March 2018 compared to last year's same month at **45.87** DOM.

Sales Success for March 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 1,813 New Listings in March 2018, down **8.94%** from last year at 1,991. Furthermore, there were 1,125 Closed Listings this month versus last year at 1,176, a **-4.34%** decrease.

Closed versus Listed trends yielded a **62.1%** ratio, up from previous year's, March 2017, at **59.1%**, a **5.06%** 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?

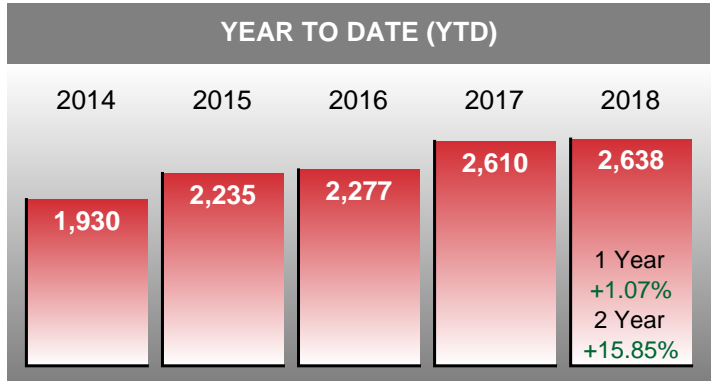
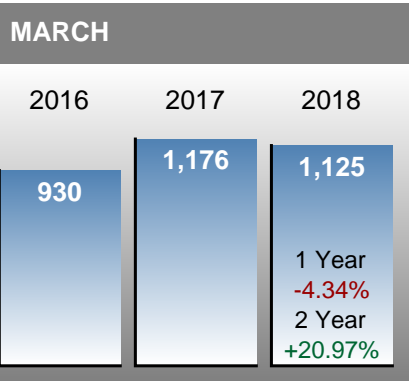
Contact an experienced REALTOR®

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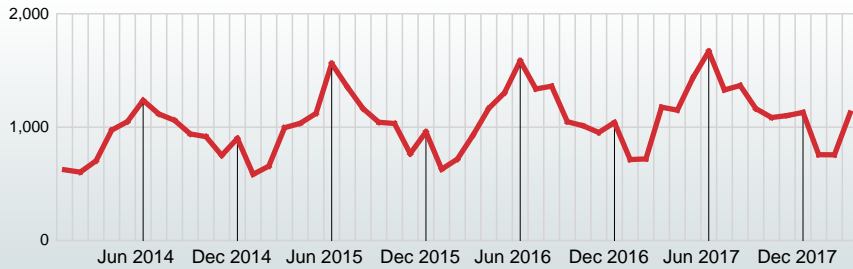
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 986

3 MONTHS



High
Jun 2017 = 1,669
Low
Jan 2015 = 584
Closed Listings
this month at **1,125**,
above the 5 yr MAR
average of **986**

JAN	757
FEB	756 -0.13%
MAR	1,125 48.81%

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	88	7.82%	40.3	25	56	7	0
\$125,001 - \$175,000	160	14.22%	33.4	16	123	21	0
\$175,001 - \$225,000	159	14.13%	32.3	5	107	46	1
\$225,001 - \$300,000	301	26.76%	35.6	11	130	135	25
\$300,001 - \$350,000	118	10.49%	30.6	3	43	56	16
\$350,001 - \$475,000	188	16.71%	52.6	2	47	100	39
\$475,001 and up	111	9.87%	64.0	0	11	41	59
Total Closed Units	1,125			62	517	406	140
Total Closed Volume	326,438,154	100%	40.3	10.11M	118.12M	132.81M	65.39M
Average Closed Price	\$290,167			\$163,123	\$228,478	\$327,119	\$467,080

Ready to Buy or Sell Real Estate?

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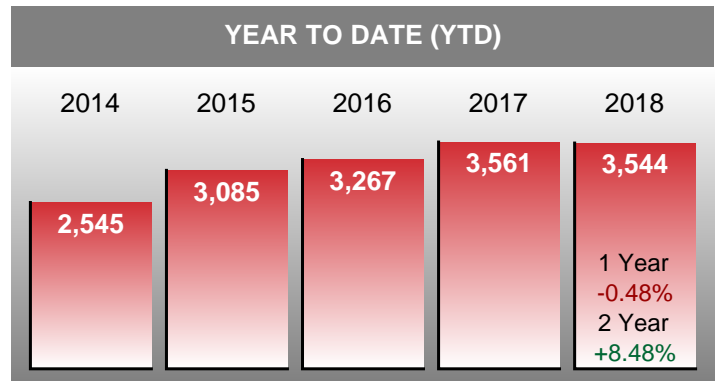
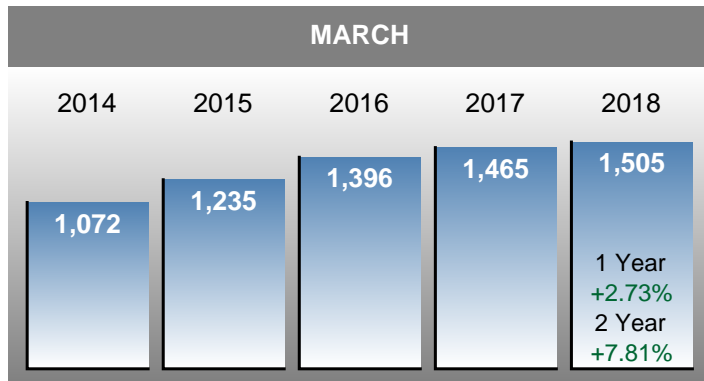


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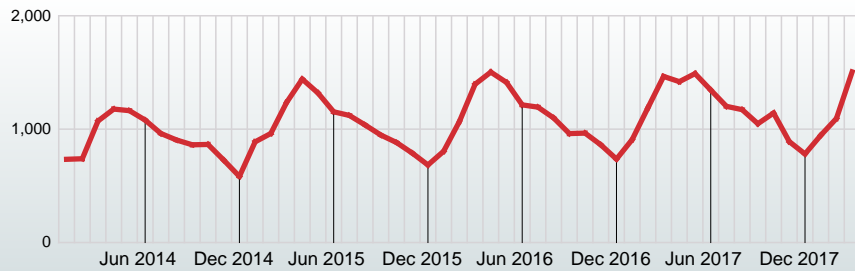


PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 1,335 3 MONTHS



High
Mar 2018 = 1,505
Low
Dec 2014 = 583
Pending Listings
this month at **1,505**,
above the 5 yr MAR
average of **1,335**

JAN	945
FEB	1,094
15.77%	
MAR	1,505
37.57%	

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	95	6.31%	33.3	30	54	11	0
\$125,001 - \$175,000	208	13.82%	29.2	27	148	30	3
\$175,001 - \$225,000	268	17.81%	28.2	11	173	80	4
\$225,001 - \$300,000	368	24.45%	31.2	10	167	176	15
\$300,001 - \$350,000	169	11.23%	29.4	3	51	96	19
\$350,001 - \$475,000	240	15.95%	35.3	2	36	124	78
\$475,001 and up	157	10.43%	46.0	0	20	58	79
Total Pending Units	1,505			83	649	575	198
Total Pending Volume	444,514,730	100%	31.4	13.05M	148.11M	185.54M	97.82M
Average Listing Price	\$255,688			\$157,186	\$228,208	\$322,684	\$494,031

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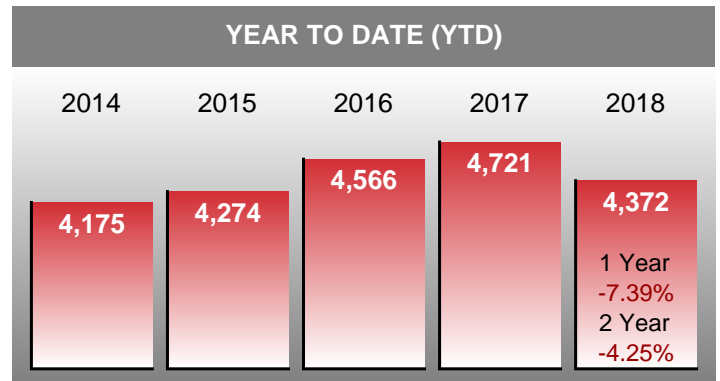
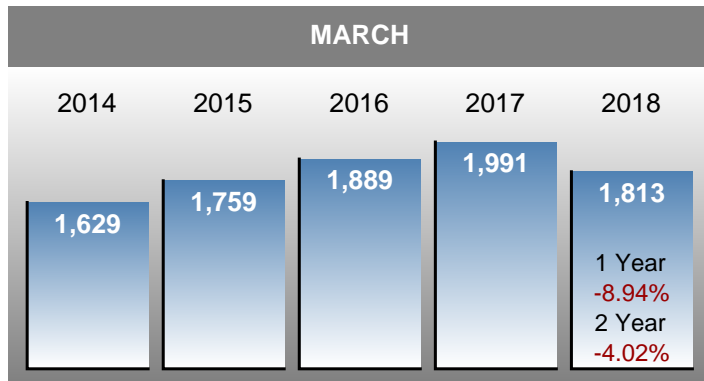


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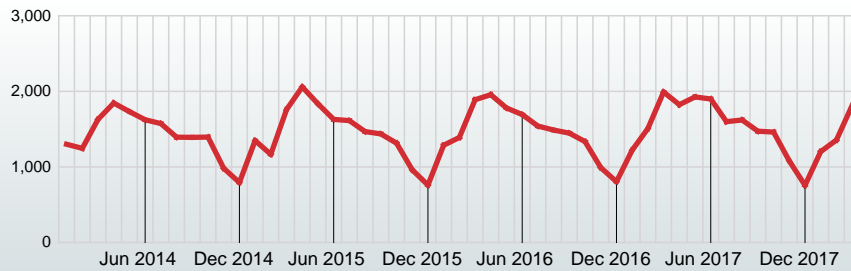


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 1,816 3 MONTHS



High
Apr 2015 = 2,058
Low
Dec 2017 = 757
New Listings
this month at **1,813**,
below the 5 yr MAR
average of **1,816**

JAN	1,203
FEB	1,356
MAR	1,813
12.72%	
33.70%	

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	187	10.31%	43	123	19	2
\$150,001 - \$175,000	102	5.63%	10	77	15	0
\$175,001 - \$225,000	266	14.67%	15	165	80	6
\$225,001 - \$325,000	515	28.41%	8	239	238	30
\$325,001 - \$400,000	280	15.44%	7	65	145	63
\$400,001 - \$550,000	273	15.06%	2	31	133	107
\$550,001 and up	190	10.48%	0	14	61	115
Total New Listed Units	1,813		85	714	691	323
Total New Listed Volume	605,176,191	100%	14.27M	172.67M	242.92M	175.32M
Average New Listed Listing Price	\$279,349		\$167,909	\$241,835	\$351,545	\$542,775

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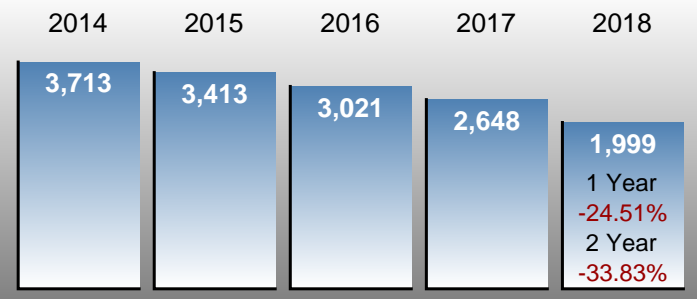
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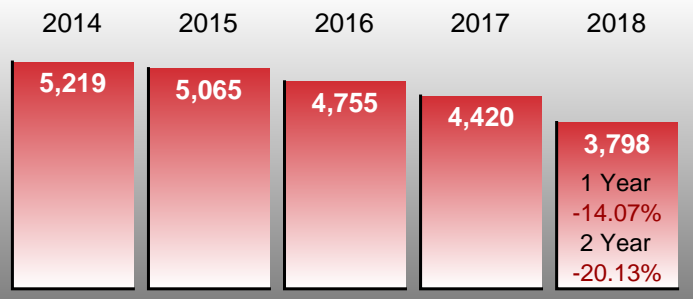


ACTIVE INVENTORY

END OF MARCH



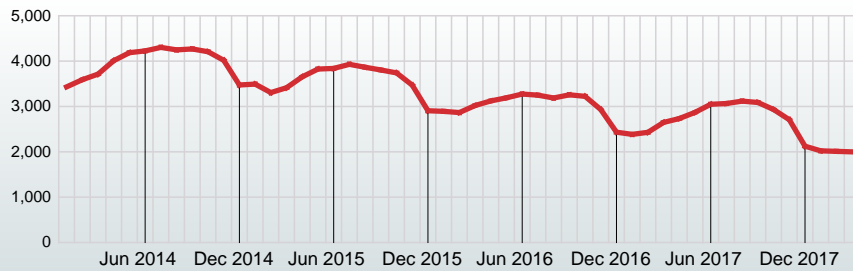
ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS

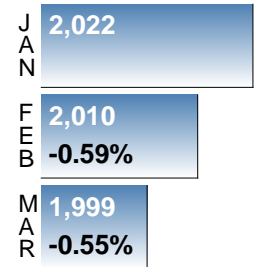
5yr MAR AVG = 2,959

3 MONTHS



High
Jul 2014 = 4,302
Low
Mar 2018 = 1,999

Inventory
this month at **1,999**,
below the 5 yr MAR
average of **2,959**



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	206	10.31%	60.9	47	137	21	1
\$175,001 - \$225,000	186	9.30%	48.7	12	120	50	4
\$225,001 - \$300,000	347	17.36%	49.6	8	146	162	31
\$300,001 - \$400,000	473	23.66%	66.6	10	123	246	94
\$400,001 - \$500,000	308	15.41%	75.4	3	51	145	109
\$500,001 - \$650,000	271	13.56%	74.8	0	18	121	132
\$650,001 and up	208	10.41%	106.5	0	11	62	135
Total Active Inventory by Units	1,999			80	606	807	506
Total Active Inventory by Volume	821,696,836	100%	68.0	14.47M	166.42M	338.19M	302.63M
Average Active Inventory Listing Price	\$411,054			\$180,817	\$274,617	\$419,067	\$598,077

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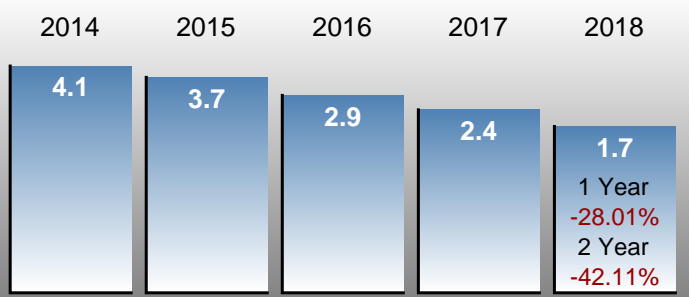
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MONTHS SUPPLY of INVENTORY (MSI)

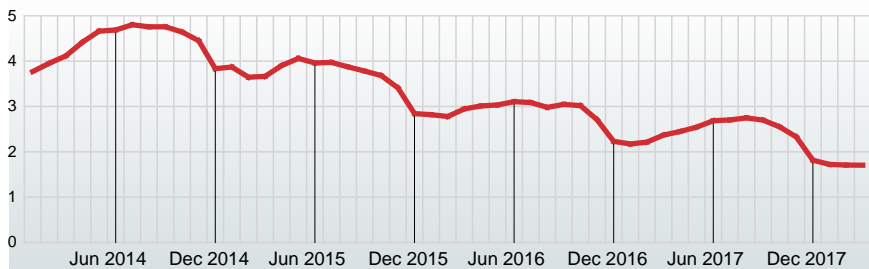
MSI FOR MARCH



INDICATORS FOR MARCH 2018

Inventory	Closed	Absorption	MSI	MSI %
1,999	14,069	1,172	1.7	58.650%
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 MAR AVG = 3.0

3 MONTHS

High
Jul 2014 = 4.8
Low
Mar 2018 = 1.7
Months Supply
this month at **1.7**,
below the 5 yr MAR
average of **3.0**

JAN	1.7
FEB	1.7
MAR	1.7
-0.85%	
-0.19%	

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	206	10.31%	0.8	1.2	0.8	0.5	0.4
\$175,001 - \$225,000	186	9.30%	0.9	1.8	0.9	0.8	0.8
\$225,001 - \$300,000	347	17.36%	1.3	1.2	1.3	1.1	1.7
\$300,001 - \$400,000	473	23.66%	2.2	5.0	2.2	2.1	2.3
\$400,001 - \$500,000	308	15.41%	2.9	2.8	2.9	3.0	2.8
\$500,001 - \$650,000	271	13.56%	4.2	0.0	1.9	5.0	4.3
\$650,001 and up	208	10.41%	5.3	0.0	3.4	4.8	5.8
Market Supply of Inventory (MSI)	1.7	100%	1.7	1.4	1.2	1.8	3.2
Total Active Inventory by Units	1,999			80	606	807	506

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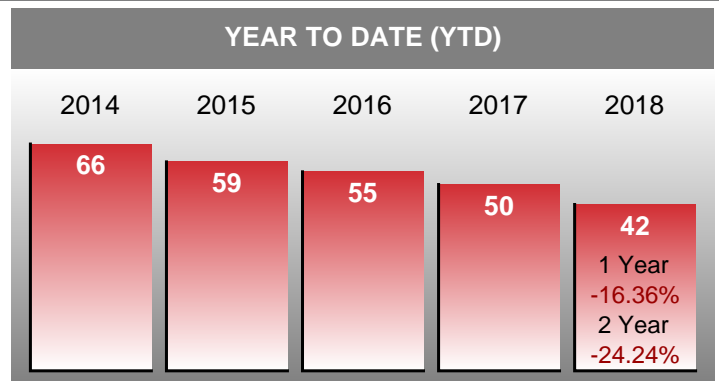
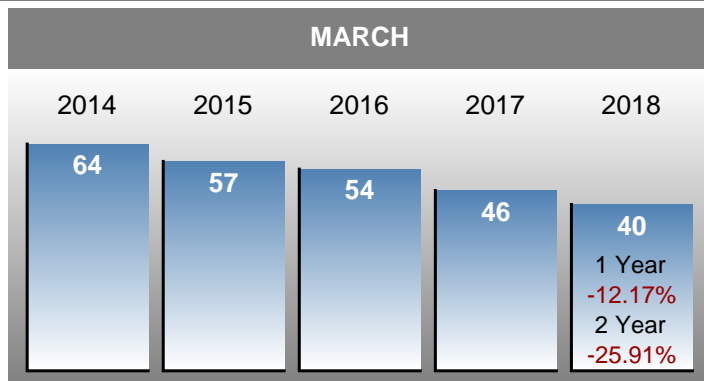


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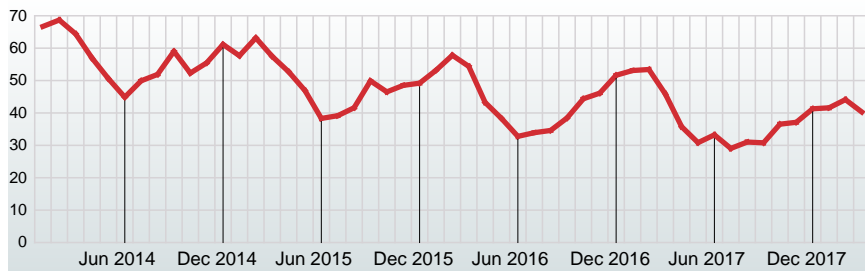
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

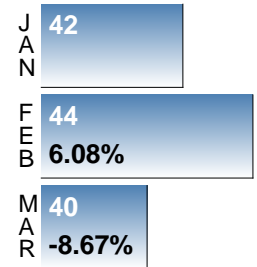
5yr MAR AVG = 52

3 MONTHS



High
Feb 2014 = 69
Low
Jul 2017 = 29

Average Days on Market this month at **40**, below the 5 yr MAR average of **52**



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	88	7.82%	40.3	50.8	36.6	33.1	0.0
\$125,001 - \$175,000	160	14.22%	33.4	49.9	33.4	21.2	0.0
\$175,001 - \$225,000	159	14.13%	32.3	13.4	28.9	42.4	17.0
\$225,001 - \$300,000	301	26.76%	35.6	17.3	32.2	35.8	59.6
\$300,001 - \$350,000	118	10.49%	30.6	14.7	27.1	34.9	27.3
\$350,001 - \$475,000	188	16.71%	52.6	4.0	41.9	48.4	78.9
\$475,001 and up	111	9.87%	64.0	0.0	82.1	70.2	56.3
Average Closed DOM			40.3	38.4	33.8	42.2	59.6
Total Closed Units		100%	40.3	62	517	406	140
Total Closed Volume			326,438,154	10.11M	118.12M	132.81M	65.39M

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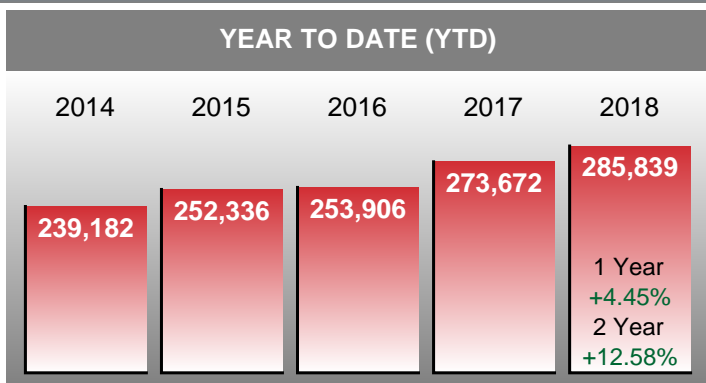
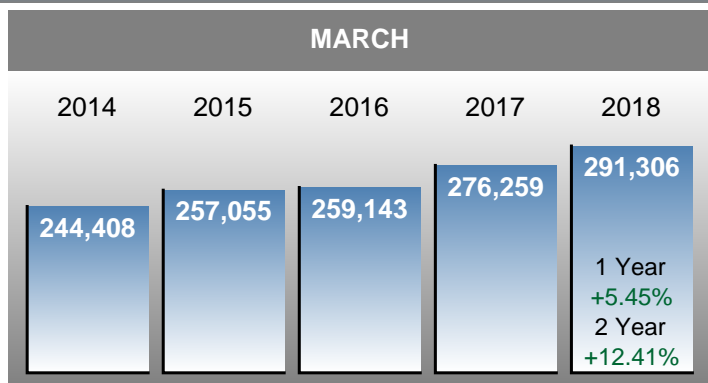
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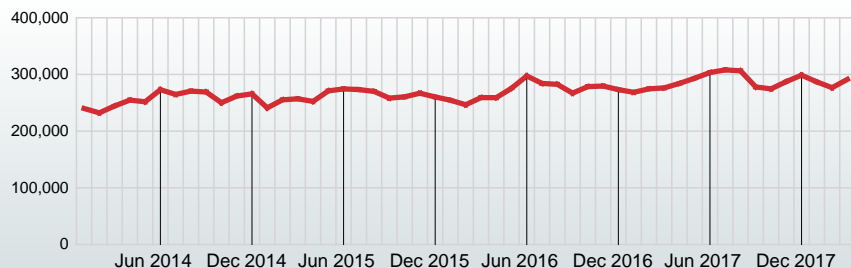
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 265,634

3 MONTHS



High
Jul 2017 = 308,028
Low
Feb 2014 = 232,253
Average List Price
this month at **291,306**,
above the 5 yr MAR
average of **265,634**

JAN	286,867
FEB	276,674 -3.55%
MAR	291,306 5.29%

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	87	7.73%	91,053	87,330	94,493	96,507	0
\$125,001 - \$175,000	157	13.96%	152,288	153,009	152,169	156,426	0
\$175,001 - \$225,000	168	14.93%	202,397	196,880	201,849	205,201	217,500
\$225,001 - \$300,000	303	26.93%	264,576	259,955	257,155	268,127	266,055
\$300,001 - \$350,000	122	10.84%	327,710	310,833	321,238	325,623	332,512
\$350,001 - \$475,000	175	15.56%	405,527	357,450	394,196	404,877	411,774
\$475,001 and up	113	10.04%	626,297	0	594,800	615,121	642,191
Average List Price			291,306	163,269	228,084	328,915	472,411
Total Closed Units		100%	291,306	62	517	406	140
Total Closed Volume			327,719,360	10.12M	117.92M	133.54M	66.14M

Ready to Buy or Sell Real Estate?

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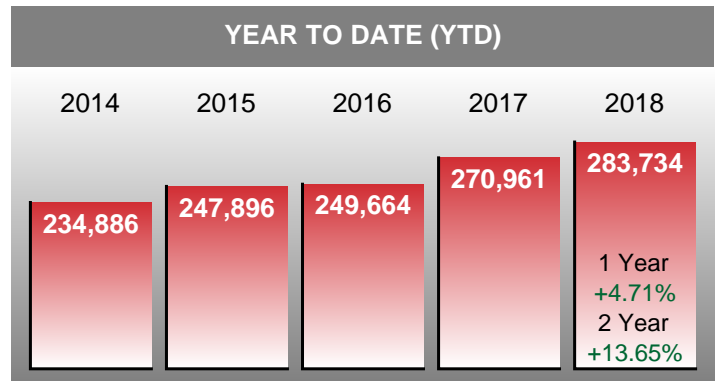
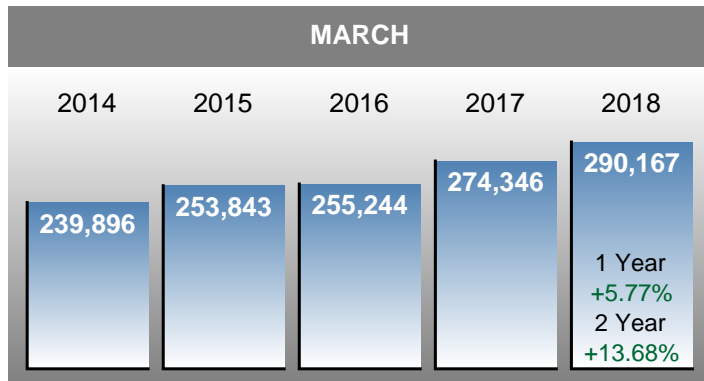


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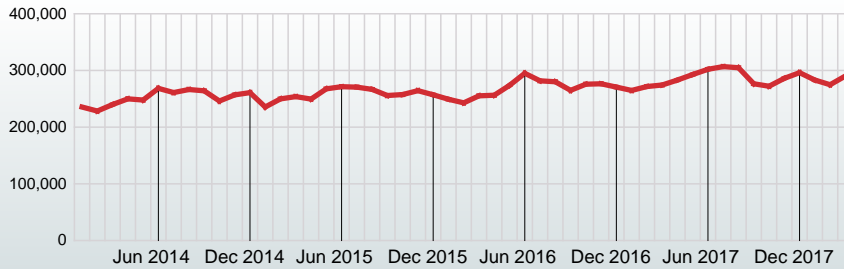
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 262,699

3 MONTHS



High
Jul 2017 = 306,780
Low
Feb 2014 = 228,429
Average Sold Price
this month at **290,167**,
above the 5 yr MAR
average of **262,699**

JAN	283,062
FEB	274,832
MAR	290,167
APR	5.58%

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	88	7.82%	88,873	80,714	92,771	86,825	0
\$125,001 - \$175,000	160	14.22%	153,265	153,709	152,768	155,843	0
\$175,001 - \$225,000	159	14.13%	201,523	199,200	200,641	203,534	215,000
\$225,001 - \$300,000	301	26.76%	261,502	265,673	256,760	265,628	262,039
\$300,001 - \$350,000	118	10.49%	325,501	318,000	325,373	325,030	328,900
\$350,001 - \$475,000	188	16.71%	404,307	382,000	397,393	406,132	409,104
\$475,001 and up	111	9.87%	620,917	0	601,946	607,137	634,030
Average Sold Price			290,167	163,123	228,478	327,119	467,080
Total Closed Units		100%	290,167	62	517	406	140
Total Closed Volume			326,438,154	10.11M	118.12M	132.81M	65.39M

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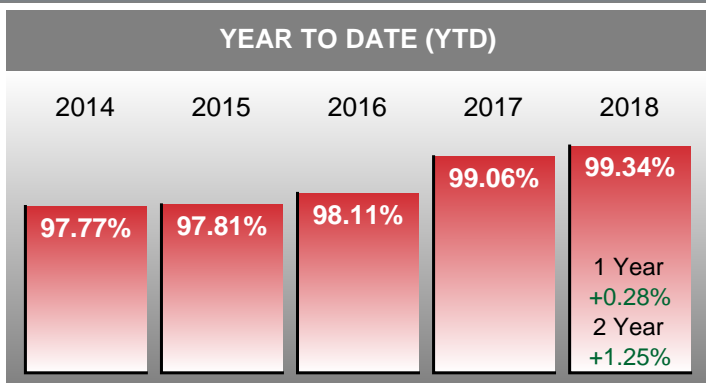
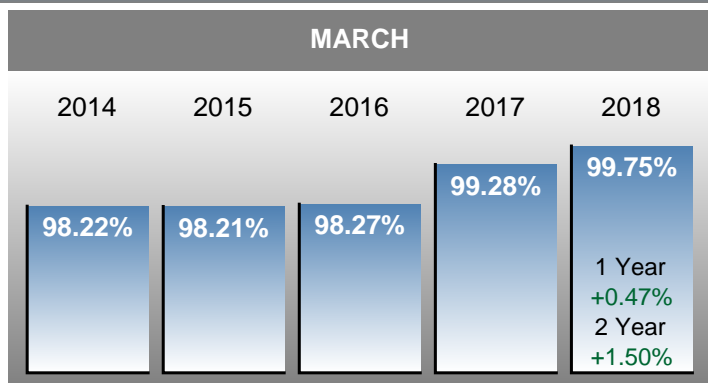
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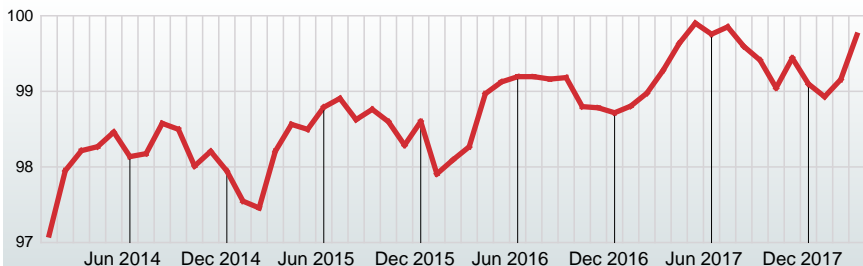
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 98.74%

3 MONTHS



High
May 2017 = 99.90%
Low
Jan 2014 = 97.10%
Average Sold/List Ratio
this month at **99.75%**,
above the 5 yr MAR
average of **98.74%**

JAN	98.93%
FEB	99.16%
MAR	99.75%
APR	0.23%

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	88	7.82%	97.11%	91.83%	100.31%	90.34%	0.00%
\$125,001 - \$175,000	160	14.22%	100.65%	100.59%	100.82%	99.69%	0.00%
\$175,001 - \$225,000	159	14.13%	99.51%	101.19%	99.53%	99.28%	98.85%
\$225,001 - \$300,000	301	26.76%	99.57%	102.42%	99.99%	99.13%	98.48%
\$300,001 - \$350,000	118	10.49%	100.35%	102.27%	101.36%	99.86%	98.96%
\$350,001 - \$475,000	188	16.71%	100.48%	107.03%	101.09%	100.46%	99.46%
\$475,001 and up	111	9.87%	99.46%	0.00%	101.61%	99.20%	99.25%
Average Sold/List Ratio			99.70%	97.72%	100.38%	99.46%	99.13%
Total Closed Units		100%	99.70%	62	517	406	140
Total Closed Volume				10.11M	118.12M	132.81M	65.39M

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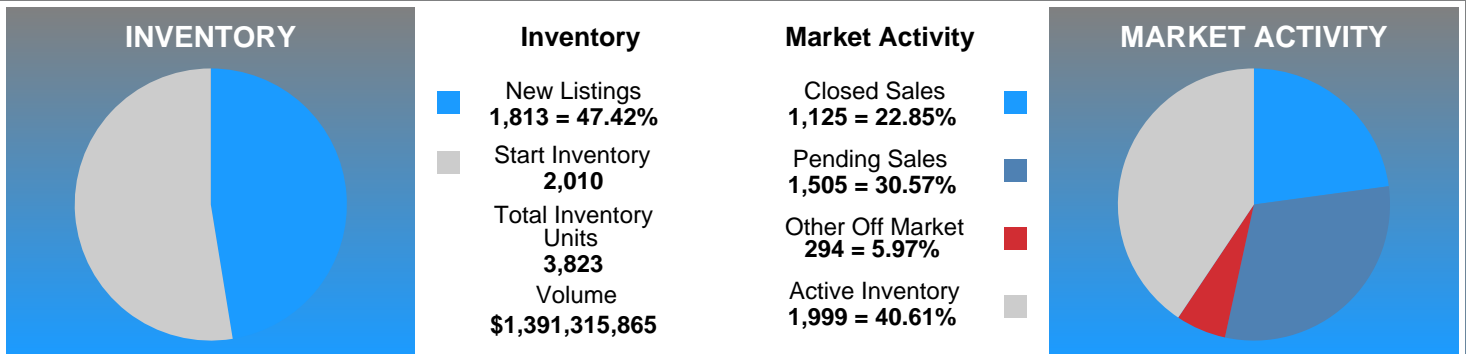
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March 2018

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



MARKET SUMMARY

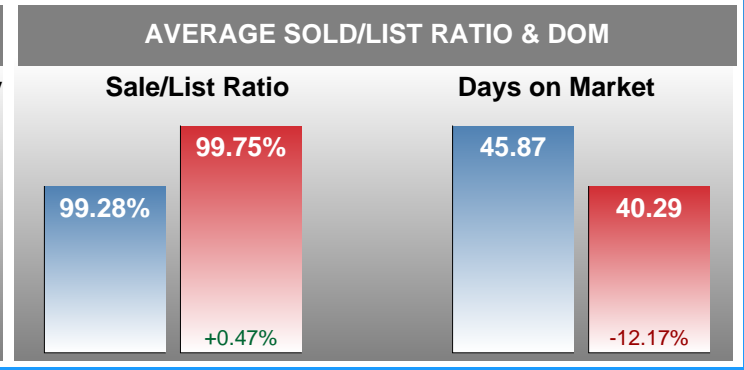
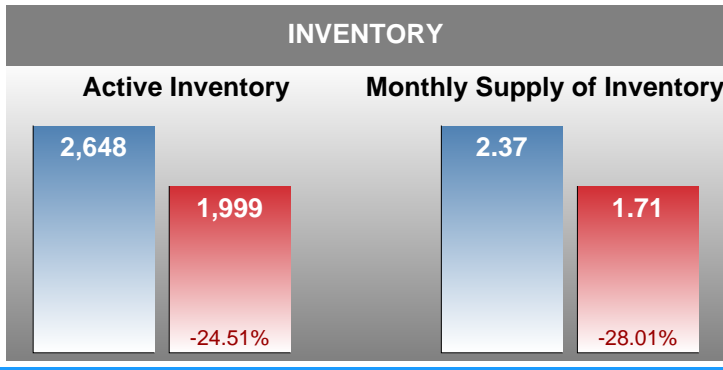
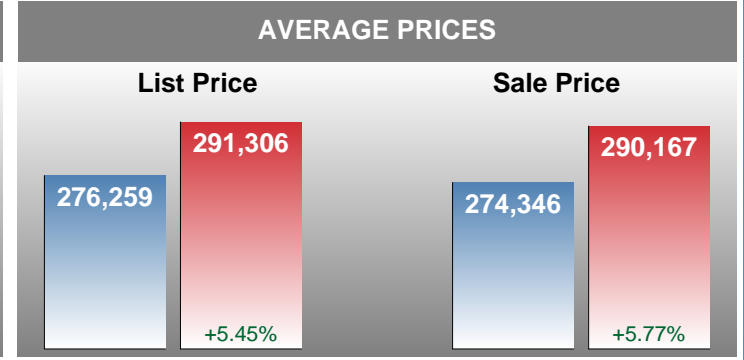
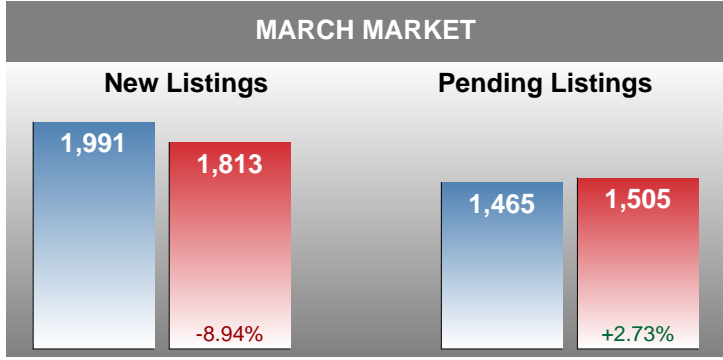


Compared Metrics	March			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,176	1,125	-4.34%	2,610	2,638	1.07%
Pending Sales	1,465	1,505	2.73%	3,561	3,544	-0.48%
New Listings	1,991	1,813	-8.94%	4,721	4,372	-7.39%
Average List Price	276,259	291,306	5.45%	273,672	285,839	4.45%
Average Sale Price	274,346	290,167	5.77%	270,961	283,734	4.71%
Average Percent of Selling Price to List Price	99.28%	99.75%	0.47%	99.06%	99.34%	0.28%
Average Days on Market to Sale	45.87	40.29	-12.17%	49.93	41.76	-16.36%
Monthly Inventory	2,648	1,999	-24.51%	2,648	1,999	-24.51%
Months Supply of Inventory	2.37	1.71	-28.01%	2.37	1.71	-28.01%

Absorption: Last 12 months, an Average of **1,172** Sales/Month

Inventory on March 31, 2018 = 1,999

2017	2018
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