

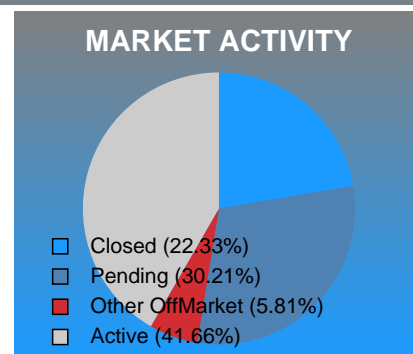
## March 2019

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



### MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2018	2019	+/-%
Closed Listings	1,131	1,100	-2.74%
Pending Listings	1,432	1,488	3.91%
New Listings	1,842	1,755	-4.72%
Average List Price	290,957	305,571	5.02%
Average Sale Price	289,839	304,300	4.99%
Average Percent of List Price to Selling Price	99.75%	99.53%	-0.22%
Average Days on Market to Sale	40.20	39.50	-1.75%
End of Month Inventory	2,348	2,052	-12.61%
Months Supply of Inventory	2.00	1.81	-9.63%



**Absorption:** Last 12 months, an Average of **1,135** Sales/Month  
**Active Inventory** as of March 31, 2019 = **2,052**

#### Analysis Wrap-Up

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

The total housing inventory at the end of March 2019 decreased **12.61%** to 2,052 existing homes available for sale. Over the last 12 months this area has had an average of 1,135 closed sales per month. This represents an unsold inventory index of **1.81** 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 **4.99%** in March 2019 to \$304,300 versus the previous year at \$289,839.

##### Average Days on Market Shortens

The average number of **39.50** days that homes spent on the market before selling decreased by 0.70 days or **1.75%** in March 2019 compared to last year's same month at **40.20** DOM.

##### Sales Success for March 2019 is Positive

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

There were 1,755 New Listings in March 2019, down **4.72%** from last year at 1,842. Furthermore, there were 1,100 Closed Listings this month versus last year at 1,131, a **-2.74%** decrease.

Closed versus Listed trends yielded a **62.7%** ratio, up from previous year's, March 2018, at **61.4%**, a **2.08%** 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?

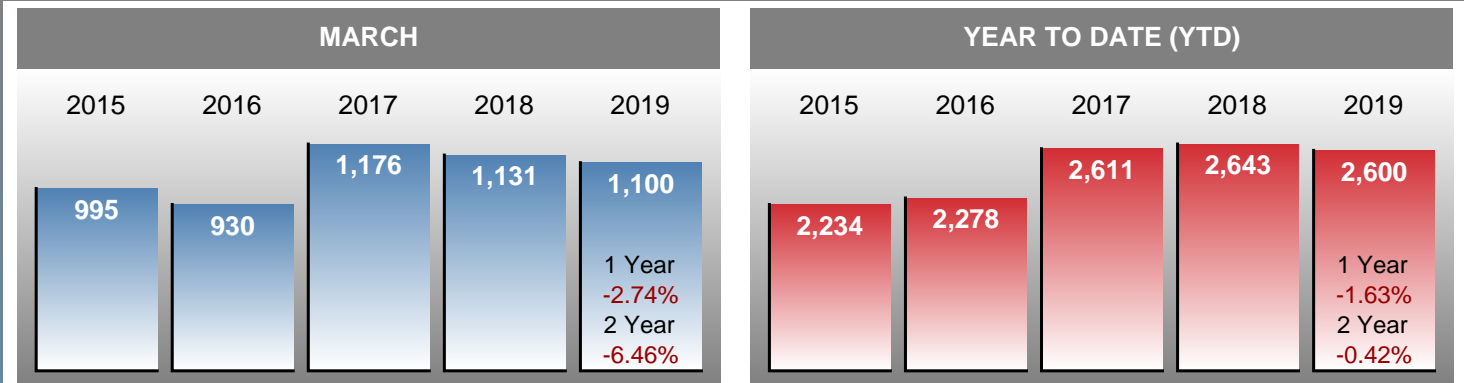
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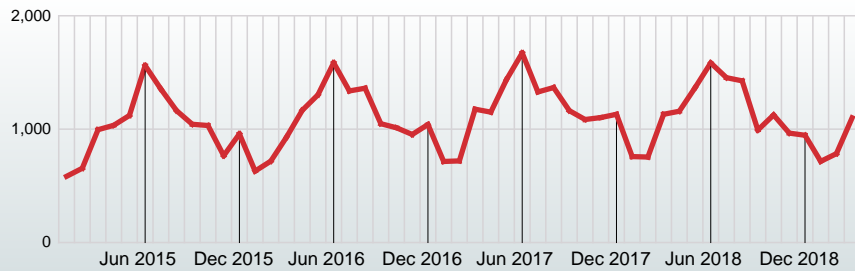
## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 1,066

3 MONTHS



**High**  
Jun 2017 = 1,672  
**Low**  
Jan 2015 = 584  
*Closed Listings*  
this month at **1,100**,  
above the 5 yr MAR  
average of **1,066**

JAN	716
FEB	784
MAR	1,100
<b>9.50%</b>	
<b>40.31%</b>	

### 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	113	10.27%	39.0	29	72	12	0
\$150,001 - \$175,000	70	6.36%	30.9	7	52	11	0
\$175,001 - \$225,000	182	16.55%	29.5	6	119	51	6
\$225,001 - \$300,000	293	26.64%	32.8	10	122	147	14
\$300,001 - \$375,000	184	16.73%	41.0	6	55	97	26
\$375,001 - \$475,000	127	11.55%	48.5	0	25	62	40
\$475,001 and up	131	11.91%	62.6	0	16	49	66
<b>Total Closed Units</b>	<b>1,100</b>			<b>58</b>	<b>461</b>	<b>429</b>	<b>152</b>
<b>Total Closed Volume</b>	<b>334,729,457</b>	<b>100%</b>	<b>39.5</b>	<b>9.75M</b>	<b>110.29M</b>	<b>140.41M</b>	<b>74.28M</b>
<b>Average Closed Price</b>	<b>\$304,300</b>			<b>\$168,075</b>	<b>\$239,247</b>	<b>\$327,291</b>	<b>\$488,686</b>

Ready to Buy or Sell Real Estate?

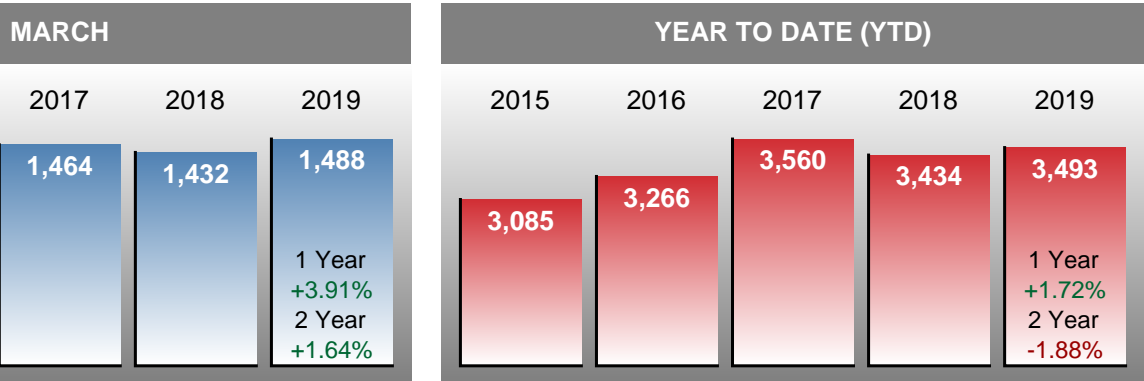
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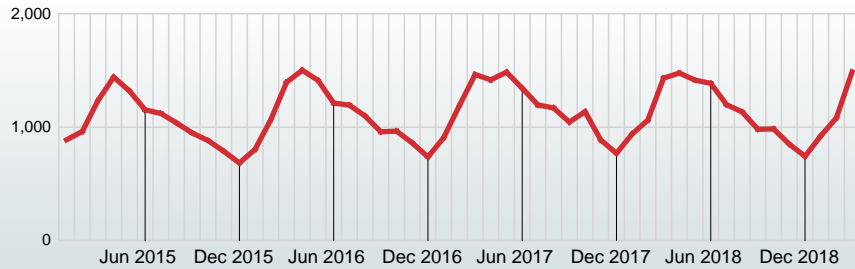
## PENDING LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 1,403

3 MONTHS



**High**  
Apr 2016 = 1,502  
**Low**  
Dec 2015 = 684  
*Pending Listings*  
this month at **1,488**,  
above the 5 yr MAR  
average of **1,403**

JAN	922
FEB	1,083
MAR	1,488
<b>17.46%</b>	
<b>37.40%</b>	

### 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	147	9.88%	37.0	43	86	17	1
\$150,001 - \$175,000	77	5.17%	27.0	9	58	10	0
\$175,001 - \$225,000	255	17.14%	28.1	14	164	71	6
\$225,001 - \$300,000	396	26.61%	29.1	10	182	175	29
\$300,001 - \$375,000	220	14.78%	25.2	1	71	111	37
\$375,001 - \$525,000	237	15.93%	42.6	1	42	105	89
\$525,001 and up	156	10.48%	55.2	0	16	48	92
<b>Total Pending Units</b>	<b>1,488</b>			<b>78</b>	<b>619</b>	<b>537</b>	<b>254</b>
<b>Total Pending Volume</b>	<b>473,334,953</b>	<b>100%</b>	<b>37.3</b>	<b>12.30M</b>	<b>153.36M</b>	<b>181.11M</b>	<b>126.56M</b>
<b>Average Listing Price</b>	<b>\$259,190</b>			<b>\$157,714</b>	<b>\$247,760</b>	<b>\$337,272</b>	<b>\$498,249</b>

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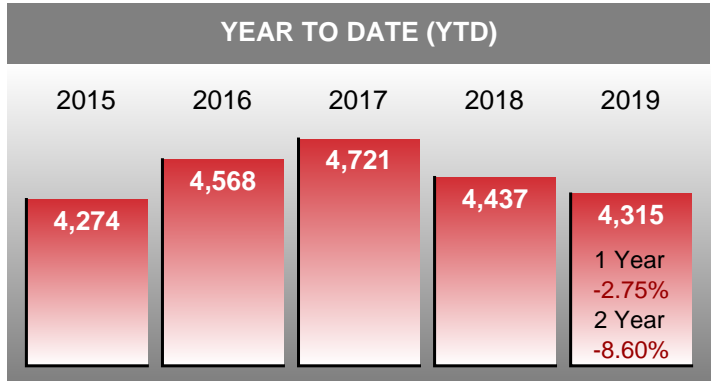
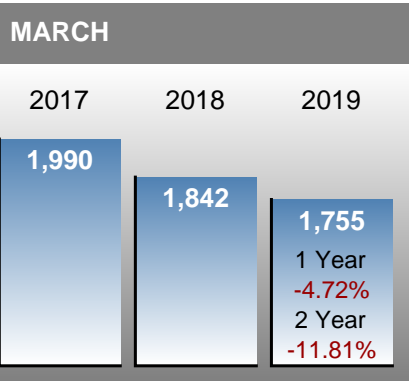
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# March 2019

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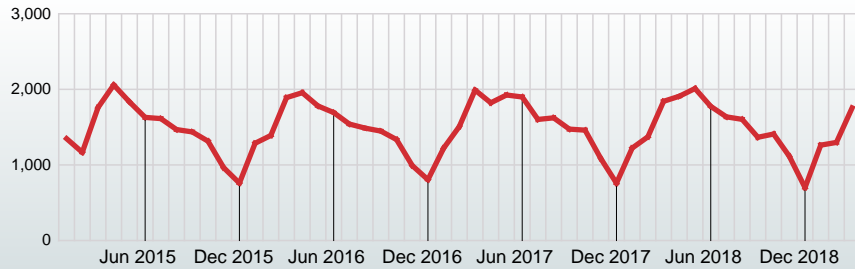
## NEW LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 1,847

3 MONTHS



**High**  
Apr 2015 = 2,058  
**Low**  
Dec 2018 = 700

*New Listings*  
this month at **1,755**,  
below the 5 yr MAR  
average of **1,847**

JAN	1,262
FEB	1,298
MAR	1,755
<b>2.85%</b>	
<b>35.21%</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	146	8.32%	38	86	20	2
\$150,001 - \$200,000	206	11.74%	18	135	49	4
\$200,001 - \$250,000	270	15.38%	9	169	83	9
\$250,001 - \$325,000	363	20.68%	11	138	176	38
\$325,001 - \$425,000	359	20.46%	1	95	175	88
\$425,001 - \$575,000	227	12.93%	2	26	91	108
\$575,001 and up	184	10.48%	0	14	58	112
<b>Total New Listed Units</b>	<b>1,755</b>		<b>79</b>	<b>663</b>	<b>652</b>	<b>361</b>
<b>Total New Listed Volume</b>	<b>611,481,197</b>	<b>100%</b>	<b>13.95M</b>	<b>169.92M</b>	<b>238.31M</b>	<b>189.30M</b>
<b>Average New Listed Listing Price</b>	<b>\$235,969</b>		<b>\$176,614</b>	<b>\$256,294</b>	<b>\$365,502</b>	<b>\$524,372</b>

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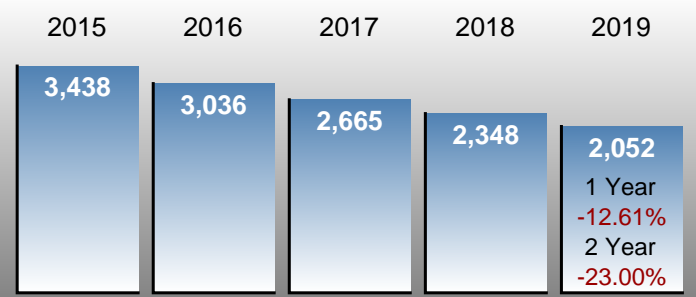
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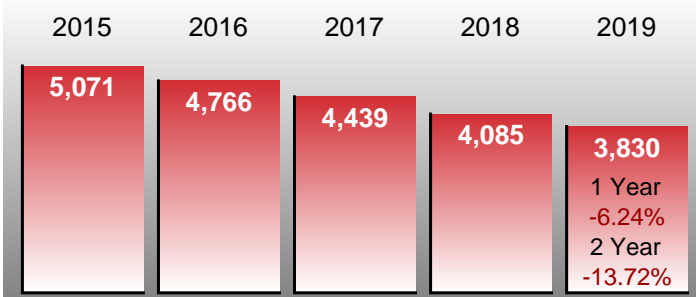


## ACTIVE INVENTORY

### END OF MARCH



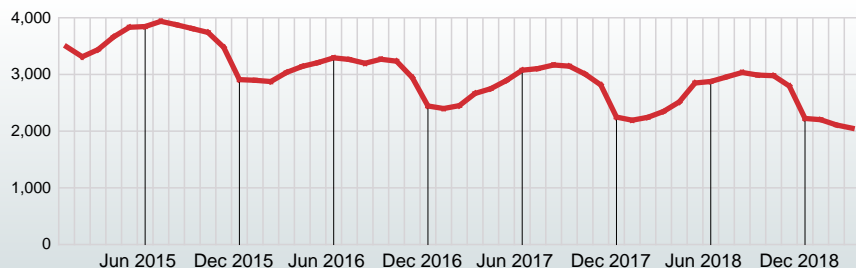
### ACTIVE DURING MARCH



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 2,708

3 MONTHS



**High**  
Jul 2015 = 3,937  
**Low**  
Mar 2019 = 2,052

*Inventory*  
this month at **2,052**,  
below the 5 yr MAR  
average of **2,708**

JAN	2,202
FEB	2,109 -4.22%
MAR	2,052 -2.70%

### 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	189	9.21%	55.6	57	101	29	2
\$175,001 - \$250,000	246	11.99%	61.3	16	149	66	15
\$250,001 - \$325,000	344	16.76%	61.1	10	123	178	33
\$325,001 - \$400,000	426	20.76%	64.2	3	109	235	79
\$400,001 - \$500,000	347	16.91%	94.1	3	52	165	127
\$500,001 - \$675,000	294	14.33%	91.7	4	18	130	142
\$675,001 and up	206	10.04%	105.1	0	9	63	134
<b>Total Active Inventory by Units</b>	<b>2,052</b>			<b>93</b>	<b>561</b>	<b>866</b>	<b>532</b>
<b>Total Active Inventory by Volume</b>	<b>863,506,654</b>	<b>100%</b>	<b>75.6</b>	<b>17.16M</b>	<b>160.45M</b>	<b>369.54M</b>	<b>316.36M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$420,812</b>			<b>\$184,491</b>	<b>\$285,998</b>	<b>\$426,722</b>	<b>\$594,666</b>

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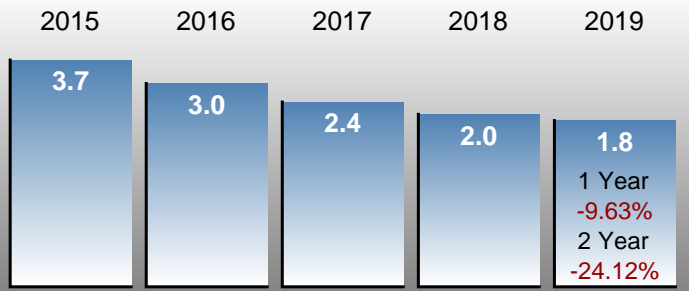
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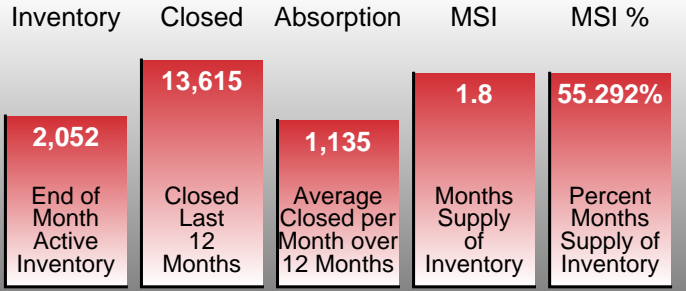


## MONTHS SUPPLY of INVENTORY (MSI)

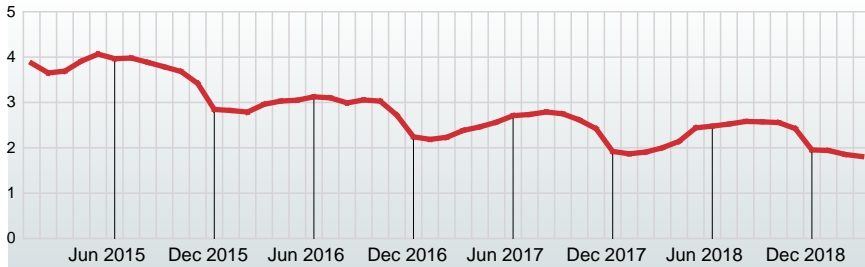
### MSI FOR MARCH



### INDICATORS FOR MARCH 2019



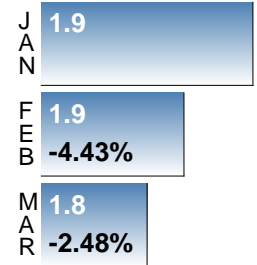
### 5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 2.6

3 MONTHS

**High**  
May 2015 = 4.1  
**Low**  
Mar 2019 = 1.8  
*Months Supply*  
this month at **1.8**,  
below the 5 yr MAR  
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	189	9.21%	0.9	1.4	0.8	1.0	1.0
\$175,001 - \$250,000	246	11.99%	0.8	1.5	0.8	0.6	1.8
\$250,001 - \$325,000	344	16.76%	1.4	1.3	1.4	1.4	1.6
\$325,001 - \$400,000	426	20.76%	2.7	1.4	2.7	2.8	2.4
\$400,001 - \$500,000	347	16.91%	3.3	7.2	2.6	3.6	3.4
\$500,001 - \$675,000	294	14.33%	4.3	24.0	1.8	4.9	4.5
\$675,001 and up	206	10.04%	5.6	0.0	2.8	5.3	6.2
Market Supply of Inventory (MSI)	1.8			1.5	1.2	2.0	3.4
Total Active Inventory by Units	2,052	100%	1.8	93	561	866	532

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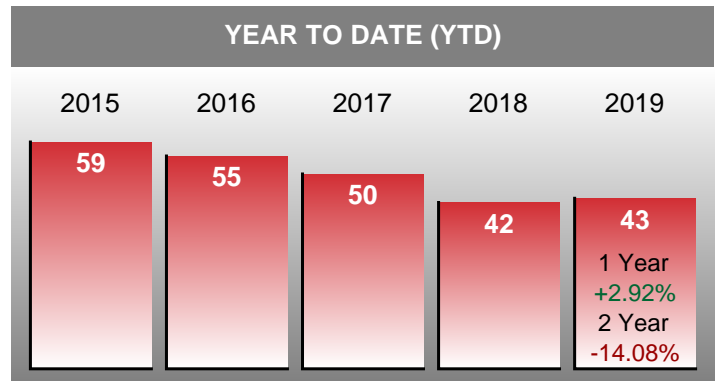
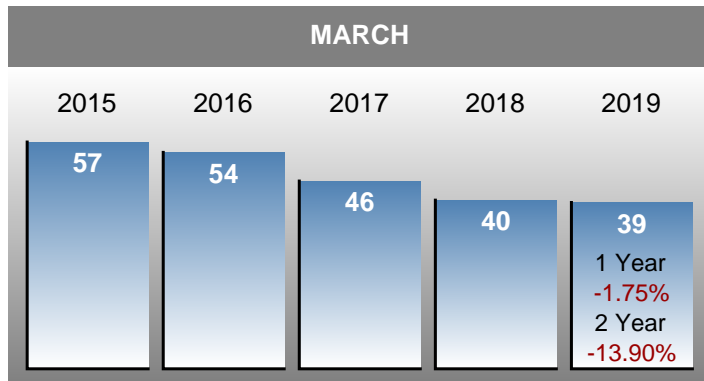
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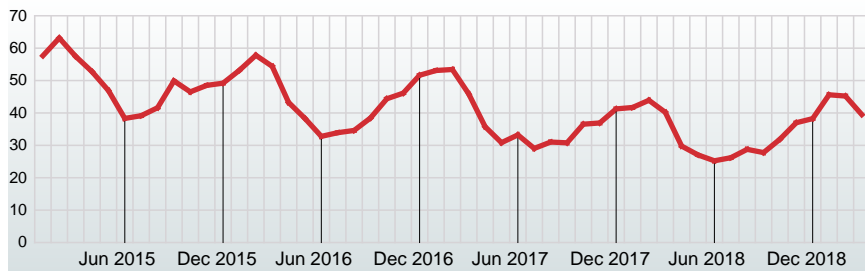
## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 47

### 3 MONTHS



**High**  
Feb 2015 = 63  
**Low**  
Jun 2018 = 25

Average Days on Market this month at **39**, below the 5 yr MAR average of **47**

JAN	46
FEB	45
MAR	39
-0.84%	
-12.65%	

## 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	113	10.27%	39.0	56.7	33.4	29.8	0.0
\$150,001 - \$175,000	70	6.36%	30.9	14.0	30.4	43.8	0.0
\$175,001 - \$225,000	182	16.55%	29.5	10.7	27.6	35.9	31.8
\$225,001 - \$300,000	293	26.64%	32.8	24.7	27.0	39.4	19.1
\$300,001 - \$375,000	184	16.73%	41.0	4.3	31.8	39.5	74.8
\$375,001 - \$475,000	127	11.55%	48.5	0.0	30.8	56.3	47.7
\$475,001 and up	131	11.91%	62.6	0.0	31.4	79.2	57.8
Average Closed DOM	39.5			35.9	29.5	45.8	53.4
Total Closed Units	1,100	100%	39.5	58	461	429	152
Total Closed Volume	334,729,457			9.75M	110.29M	140.41M	74.28M

Ready to Buy or Sell Real Estate?

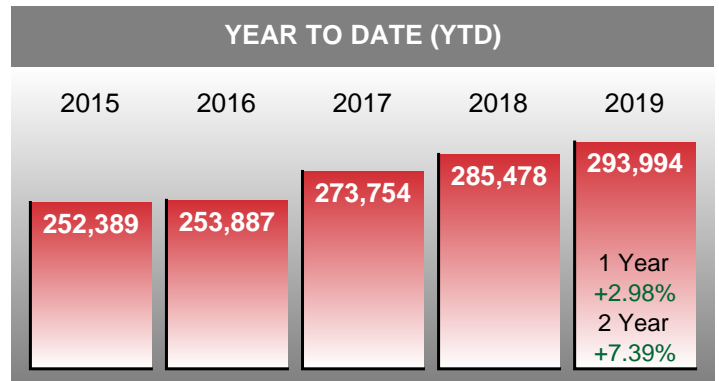
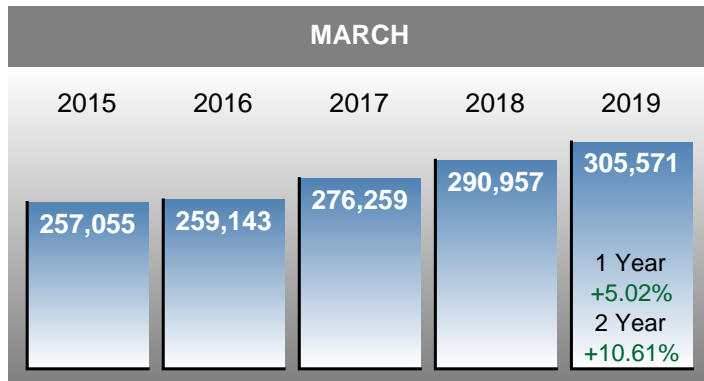
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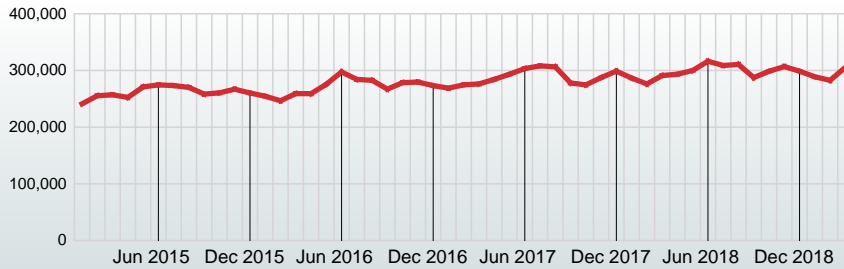
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 277,797

### 3 MONTHS



**High**  
Jun 2018 = 316,170  
**Low**  
Jan 2015 = 241,055  
*Average List Price*  
this month at **305,571**,  
above the 5 yr MAR  
average of **277,797**

JAN	288,799
FEB	282,494
MAR	305,571
<b>-2.18%</b>	
<b>8.17%</b>	

## 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	116	10.55%	112,816	104,958	115,525	121,292	0
\$150,001 - \$175,000	66	6.00%	164,455	149,971	164,003	169,118	0
\$175,001 - \$225,000	182	16.55%	203,448	192,316	203,761	204,493	204,158
\$225,001 - \$300,000	298	27.09%	262,408	255,708	258,909	263,844	274,388
\$300,001 - \$375,000	177	16.09%	339,509	316,983	334,053	341,212	346,831
\$375,001 - \$475,000	128	11.64%	417,369	0	409,849	419,374	428,444
\$475,001 and up	133	12.09%	627,418	0	562,263	605,039	661,044
<b>Average List Price</b>	<b>305,571</b>			<b>167,353</b>	<b>239,253</b>	<b>329,314</b>	<b>492,439</b>
<b>Total Closed Units</b>	<b>1,100</b>	<b>100%</b>	<b>305,571</b>	<b>58</b>	<b>461</b>	<b>429</b>	<b>152</b>
<b>Total Closed Volume</b>	<b>336,128,572</b>			<b>9.71M</b>	<b>110.30M</b>	<b>141.28M</b>	<b>74.85M</b>

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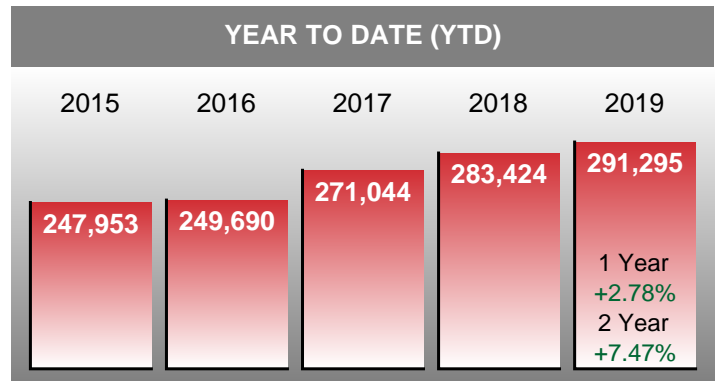
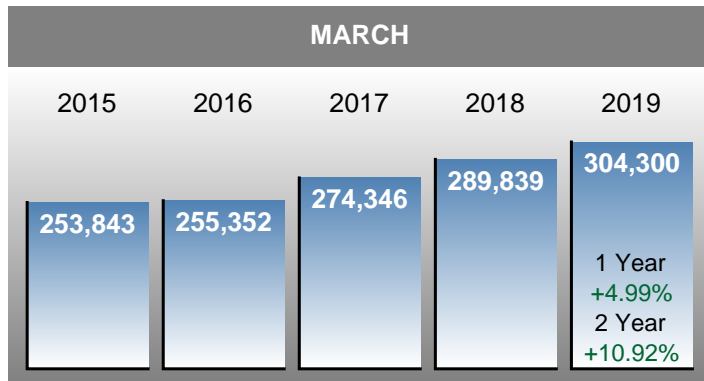


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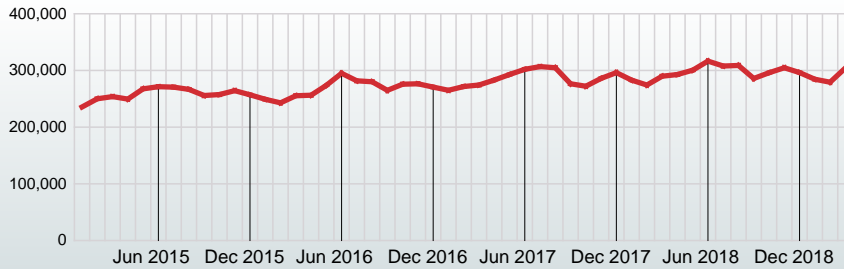
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 275,536

3 MONTHS



**High**  
Jun 2018 = 316,467  
**Low**  
Jan 2015 = 235,572  
*Average Sold Price*  
this month at **304,300**,  
above the 5 yr MAR  
average of **275,536**

JAN	284,486
FEB	279,268
MAR	304,300
<b>-1.83%</b>	
<b>8.96%</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
\$150,000 and less	113	10.27%	109,428	99,236	112,813	113,746	0
\$150,001 - \$175,000	70	6.36%	162,842	163,586	163,171	160,815	0
\$175,001 - \$225,000	182	16.55%	202,691	195,050	202,574	203,964	201,833
\$225,001 - \$300,000	293	26.64%	261,090	259,013	258,046	262,480	274,494
\$300,001 - \$375,000	184	16.73%	338,204	327,500	333,769	339,534	345,096
\$375,001 - \$475,000	127	11.55%	417,081	0	415,539	414,764	421,637
\$475,001 and up	131	11.91%	628,834	0	584,498	604,834	657,400
<b>Average Sold Price</b>			304,300	168,075	239,247	327,291	488,686
<b>Total Closed Units</b>		100%	304,300	58	461	429	152
<b>Total Closed Volume</b>			334,729,457	9.75M	110.29M	140.41M	74.28M

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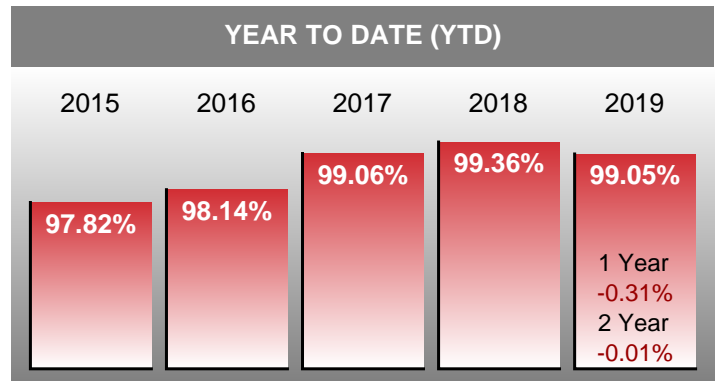
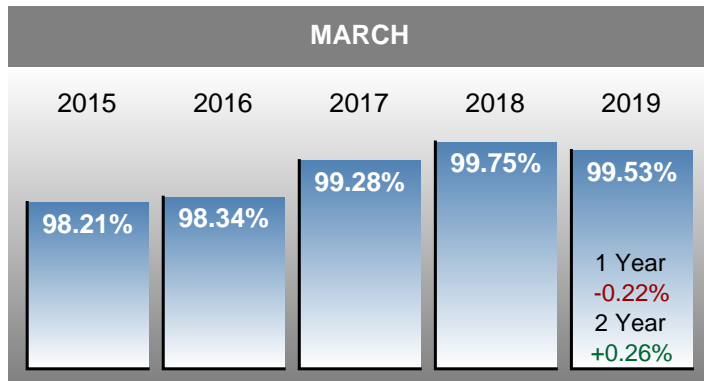
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# March 2019

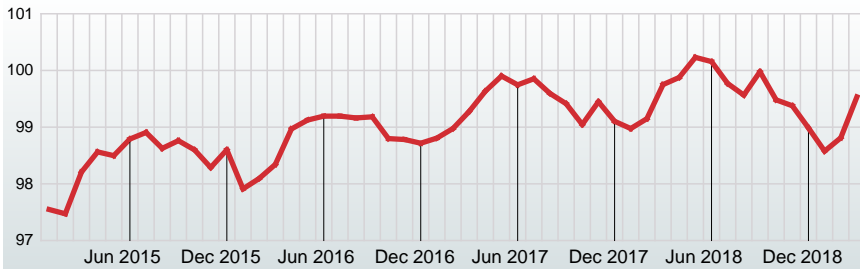
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS



**5yr MAR AVG = 99.02%**

**3 MONTHS**

**High**  
May 2018 = 100.23%

**Low**  
Feb 2015 = 97.47%

*Average Sold/List Ratio*  
this month at **99.53%**,  
above the 5 yr MAR  
average of **99.02%**

JAN	98.58%
FEB	98.81%
MAR	99.53%
APR	0.73%

## 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	113	10.27%	97.33%	95.84%	98.42%	94.41%	0.00%
\$150,001 - \$175,000	70	6.36%	100.22%	111.16%	99.73%	95.61%	0.00%
\$175,001 - \$225,000	182	16.55%	99.73%	101.43%	99.61%	99.89%	98.82%
\$225,001 - \$300,000	293	26.64%	99.74%	101.36%	99.79%	99.55%	100.07%
\$300,001 - \$375,000	184	16.73%	99.80%	103.72%	99.95%	99.54%	99.57%
\$375,001 - \$475,000	127	11.55%	99.43%	0.00%	101.50%	99.23%	98.43%
\$475,001 and up	131	11.91%	100.07%	0.00%	104.49%	99.88%	99.15%
<b>Average Sold/List Ratio</b>			99.50%	100.03%	99.80%	99.34%	99.10%
<b>Total Closed Units</b>	1,100	100%	99.50%	58	461	429	152
<b>Total Closed Volume</b>	334,729,457			9.75M	110.29M	140.41M	74.28M

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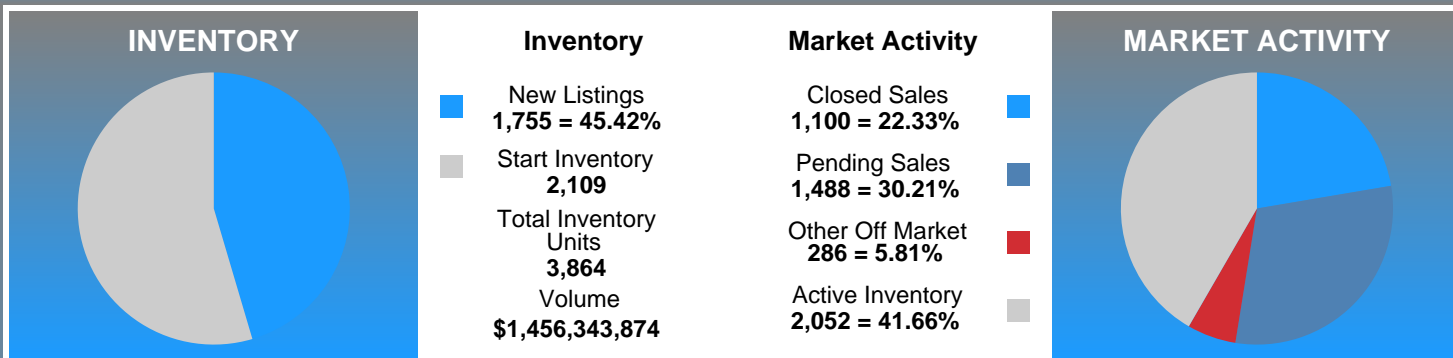
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# March 2019

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



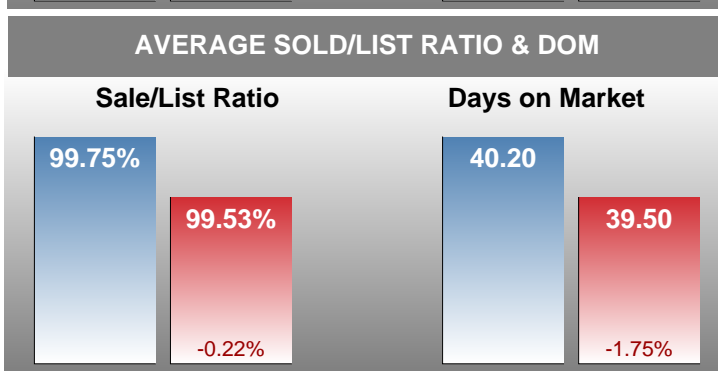
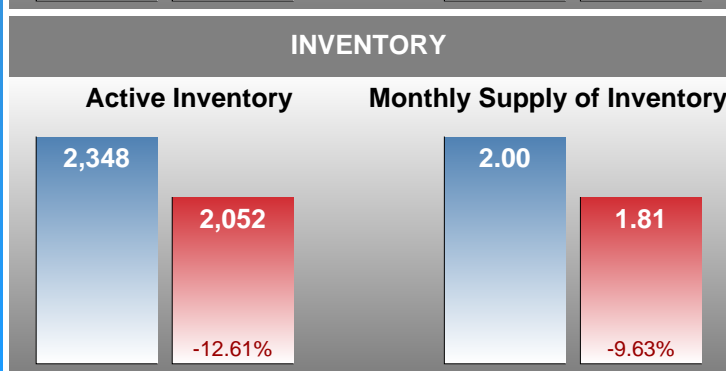
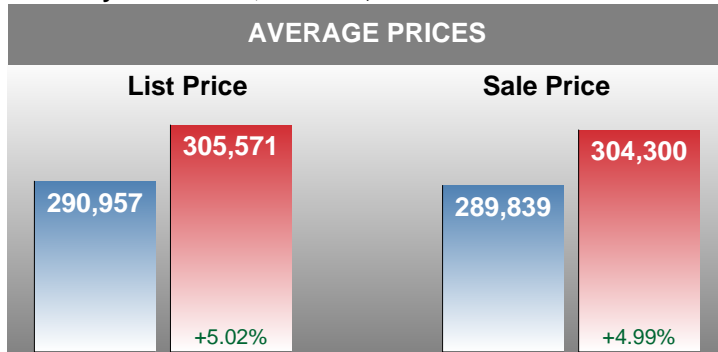
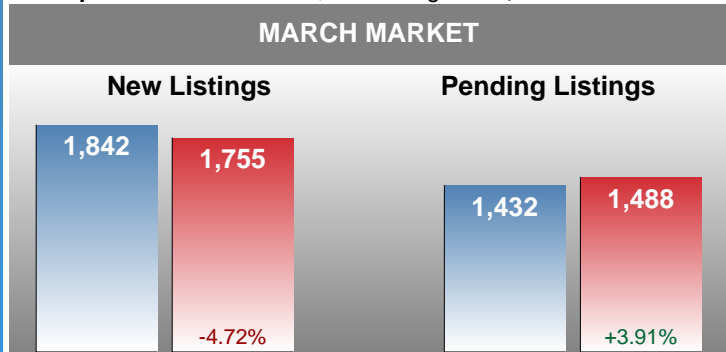
## MARKET SUMMARY



Compared Metrics	March			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,131	1,100	-2.74%	2,643	2,600	-1.63%
Pending Sales	1,432	1,488	+3.91%	3,434	3,493	+1.72%
New Listings	1,842	1,755	-4.72%	4,437	4,315	-2.75%
Average List Price	290,957	305,571	+5.02%	285,478	293,994	+2.98%
Average Sale Price	289,839	304,300	+4.99%	283,424	291,295	+2.78%
Average Percent of Selling Price to List Price	99.75%	99.53%	-0.22%	99.36%	99.05%	-0.31%
Average Days on Market to Sale	40.20	39.50	-1.75%	41.68	42.90	+2.92%
Monthly Inventory	2,348	2,052	-12.61%	2,348	2,052	-12.61%
Months Supply of Inventory	2.00	1.81	-9.63%	2.00	1.81	-9.63%

**Absorption:** Last 12 months, an Average of **1,135** Sales/Month

**Inventory on March 31, 2019 = 2,052** 2018 2019



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