

May 2018

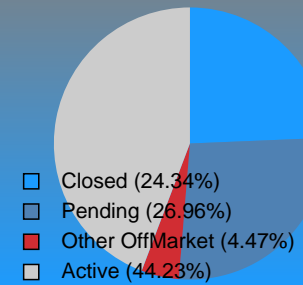
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	May		
	2017	2018	+/-%
Closed Listings	1,437	1,356	-5.64%
Pending Listings	1,486	1,502	1.08%
New Listings	1,926	1,984	3.01%
Average List Price	293,334	298,846	1.88%
Average Sale Price	292,807	299,369	2.24%
Average Percent of List Price to Selling Price	99.90%	100.24%	0.34%
Average Days on Market to Sale	30.83	26.95	-12.60%
End of Month Inventory	2,874	2,464	-14.27%
Months Supply of Inventory	2.55	2.11	-17.05%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,166** Sales/Month
Active Inventory as of May 31, 2018 = **2,464**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2018 decreased **14.27%** to 2,464 existing homes available for sale. Over the last 12 months this area has had an average of 1,166 closed sales per month. This represents an unsold inventory index of **2.11** 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 **2.24%** in May 2018 to \$299,369 versus the previous year at \$292,807.

Average Days on Market Shortens

The average number of **26.95** days that homes spent on the market before selling decreased by 3.88 days or **12.60%** in May 2018 compared to last year's same month at **30.83** DOM.

Sales Success for May 2018 is Positive

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

There were 1,984 New Listings in May 2018, up **3.01%** from last year at 1,926. Furthermore, there were 1,356 Closed Listings this month versus last year at 1,437, a **-5.64%** decrease.

Closed versus Listed trends yielded a **68.3%** ratio, down from previous year's, May 2017, at **74.6%**, a **8.40%** downswing. 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?

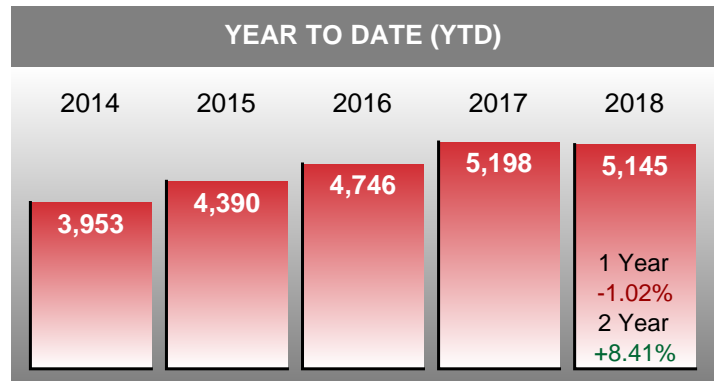
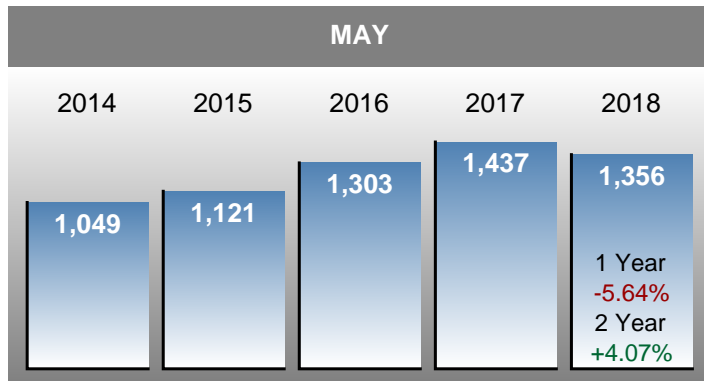
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May 2018

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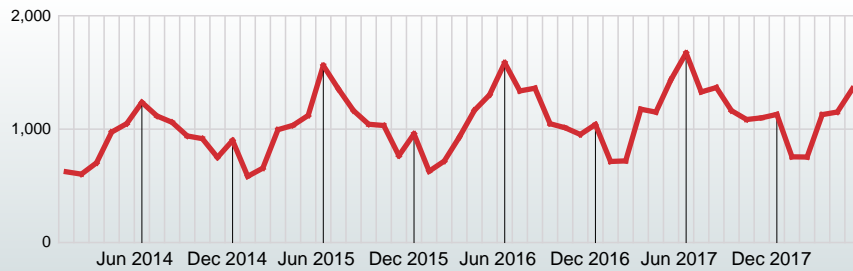
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 1,253

3 MONTHS



High
Jun 2017 = 1,671

Low
Jan 2015 = 584

Closed Listings this month at **1,356**, above the 5 yr MAY average of **1,253**

MAR 1,128

APR 1,151
2.04%

MAY 1,356
17.81%

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	83	6.12%	27.2	27	47	8	1
\$125,001 - \$175,000	166	12.24%	20.9	20	122	22	2
\$175,001 - \$225,000	250	18.44%	20.3	12	165	69	4
\$225,001 - \$300,000	328	24.19%	25.0	6	150	160	12
\$300,001 - \$375,000	218	16.08%	29.3	7	63	116	32
\$375,001 - \$475,000	160	11.80%	34.5	0	31	68	61
\$475,001 and up	151	11.14%	37.2	0	29	58	64
Total Closed Units	1,356			72	607	501	176
Total Closed Volume	405,944,455	100%	26.9	11.40M	146.58M	163.22M	84.75M
Average Closed Price	\$299,369			\$158,309	\$241,479	\$325,781	\$481,544

Ready to Buy or Sell Real Estate?

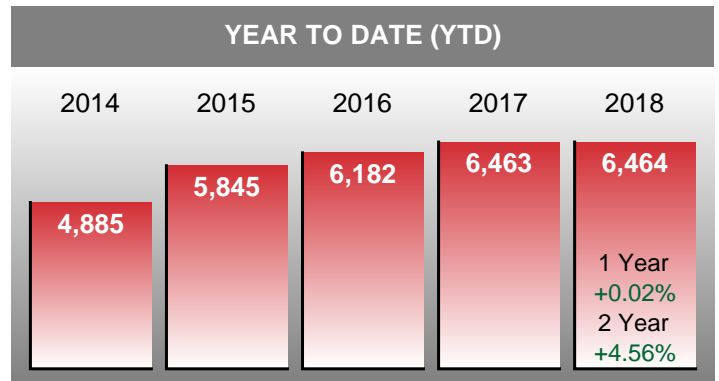
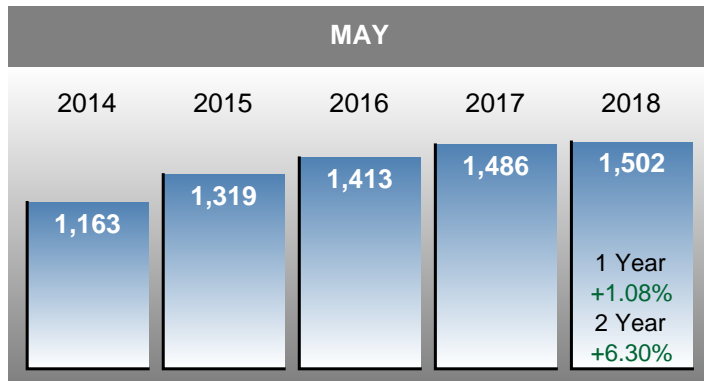
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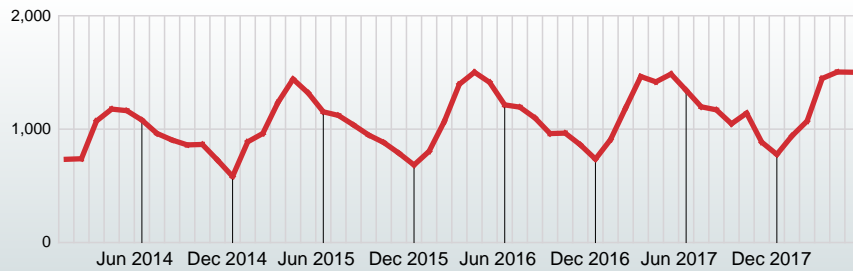
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 1,377

3 MONTHS



High
Apr 2018 = 1,504

Low
Dec 2014 = 583

Pending Listings
this month at **1,502**,
above the 5 yr MAY
average of **1,377**

MAR 1,447

APR 1,504
3.94%

MAY 1,502
-0.13%

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	153	10.19%	29.0	26	100	26	1
\$150,001 - \$175,000	102	6.79%	24.1	7	77	16	2
\$175,001 - \$225,000	247	16.44%	27.5	7	173	64	3
\$225,001 - \$300,000	399	26.56%	22.1	14	167	190	28
\$300,001 - \$375,000	227	15.11%	23.3	4	71	114	38
\$375,001 - \$500,000	222	14.78%	32.7	1	48	105	68
\$500,001 and up	152	10.12%	50.5	0	14	60	78
Total Pending Units	1,502			59	650	575	218
Total Pending Volume	469,548,842	100%	22.1	10.88M	155.12M	194.38M	109.17M
Average Listing Price	\$288,246			\$184,324	\$238,650	\$338,050	\$500,793

Ready to Buy or Sell Real Estate?

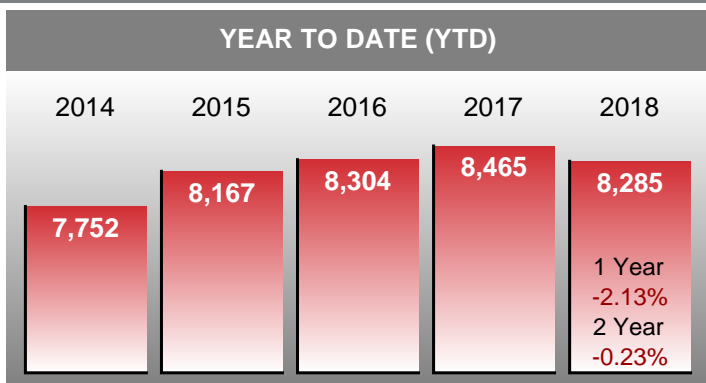
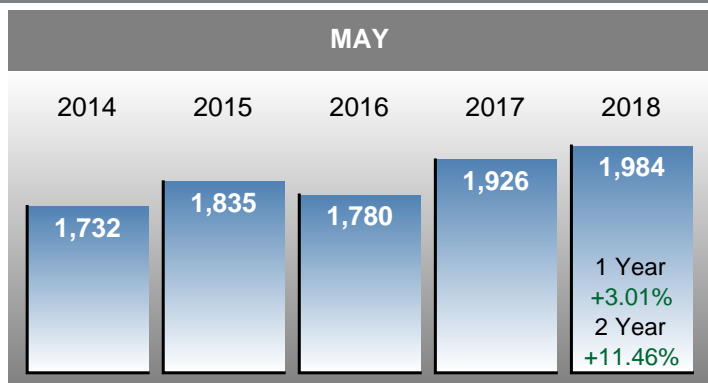
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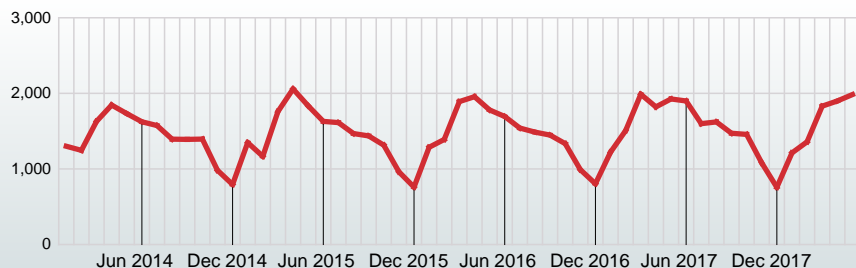
NEW LISTINGS



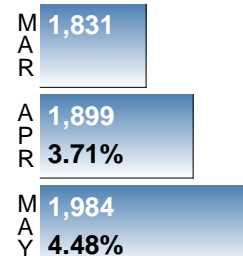
5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 1,851

3 MONTHS



High
Apr 2015 = 2,058
Low
Dec 2017 = 757
New Listings
this month at **1,984**,
above the 5 yr MAY
average of **1,851**



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	163	8.22%	37	103	21	2
\$150,001 - \$200,000	242	12.20%	13	175	49	5
\$200,001 - \$225,000	136	6.85%	5	89	40	2
\$225,001 - \$325,000	665	33.52%	23	270	315	57
\$325,001 - \$400,000	299	15.07%	2	74	159	64
\$400,001 - \$525,000	259	13.05%	2	43	124	90
\$525,001 and up	220	11.09%	1	13	82	124
Total New Listed Units	1,984		83	767	790	344
Total New Listed Volume	665,884,058	100%	15.81M	189.91M	285.76M	174.41M
Average New Listed Listing Price	\$277,130		\$190,432	\$247,601	\$361,718	\$507,009

Ready to Buy or Sell Real Estate?

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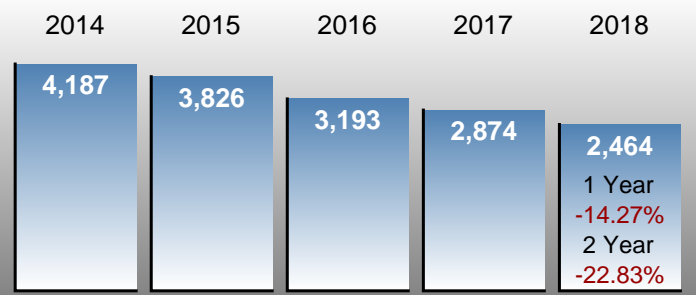
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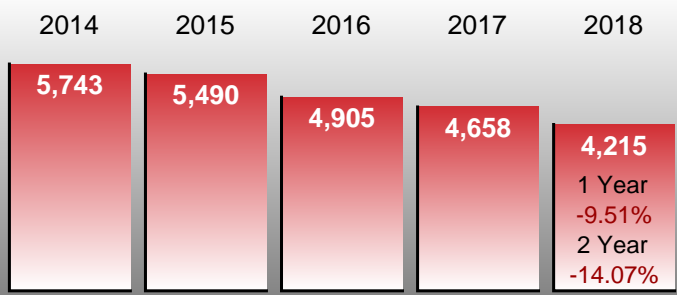


ACTIVE INVENTORY

END OF MAY



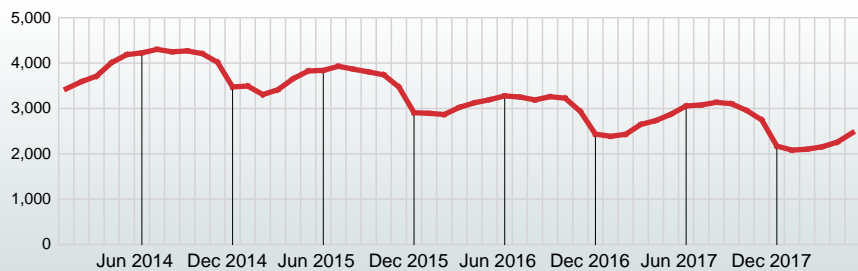
ACTIVE DURING MAY



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 3,309

3 MONTHS



High
Jul 2014 = 4,303
Low
Jan 2018 = 2,082
Inventory
this month at **2,464**,
below the 5 yr MAY
average of **3,309**

MAR	2,155
APR	2,258
MAY	2,464
4.78%	
9.12%	

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	201	8.16%	55.4	57	114	27	3
\$175,001 - \$225,000	230	9.33%	39.4	10	153	63	4
\$225,001 - \$300,000	495	20.09%	41.7	17	198	242	38
\$300,001 - \$400,000	573	23.25%	66.2	5	135	312	121
\$400,001 - \$500,000	373	15.14%	67.2	3	49	176	145
\$500,001 - \$675,000	343	13.92%	92.3	0	18	158	167
\$675,001 and up	249	10.11%	92.6	2	10	77	160
Total Active Inventory by Units	2,464			94	677	1,055	638
Total Active Inventory by Volume	1,019,606,046	100%	64.3	17.46M	185.50M	441.46M	375.19M
Average Active Inventory Listing Price	\$413,801			\$185,703	\$274,000	\$418,447	\$588,073

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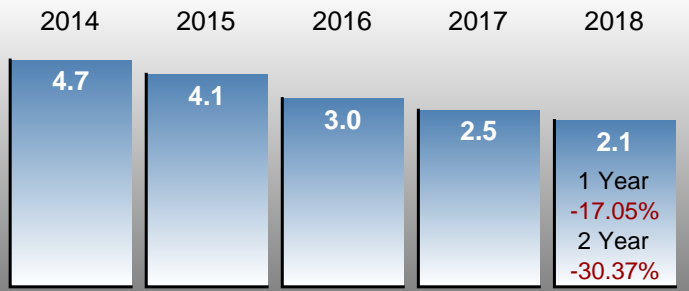
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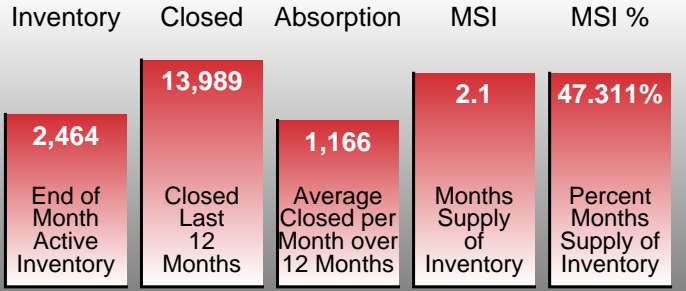


MONTHS SUPPLY of INVENTORY (MSI)

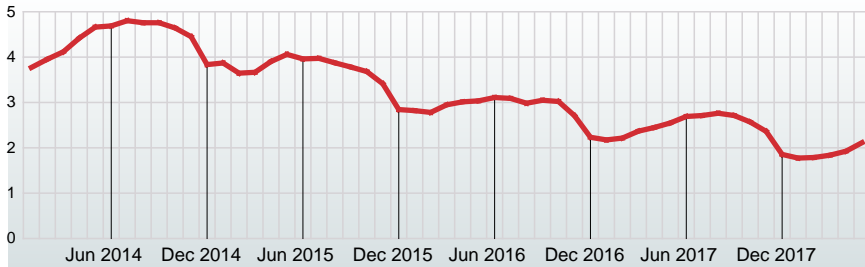
MSI FOR MAY



INDICATORS FOR MAY 2018



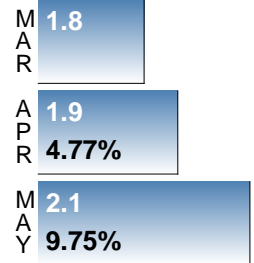
5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 3.3

3 MONTHS

High
Jul 2014 = 4.8
Low
Jan 2018 = 1.8
Months Supply
this month at **2.1**,
below the 5 yr MAY
average of **3.3**



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	201	8.16%	0.8	1.4	0.7	0.7	1.2
\$175,001 - \$225,000	230	9.33%	1.1	1.4	1.1	1.1	0.9
\$225,001 - \$300,000	495	20.09%	1.8	2.4	1.8	1.7	2.2
\$300,001 - \$400,000	573	23.25%	2.6	2.0	2.4	2.6	2.9
\$400,001 - \$500,000	373	15.14%	3.5	3.0	2.8	3.7	3.7
\$500,001 - \$675,000	343	13.92%	4.9	0.0	1.6	5.9	5.2
\$675,001 and up	249	10.11%	7.5	0.0	3.6	7.3	8.0
Market Supply of Inventory (MSI)	2.1	100%	2.1	1.6	1.3	2.4	4.1
Total Active Inventory by Units	2,464			94	677	1,055	638

Ready to Buy or Sell Real Estate?

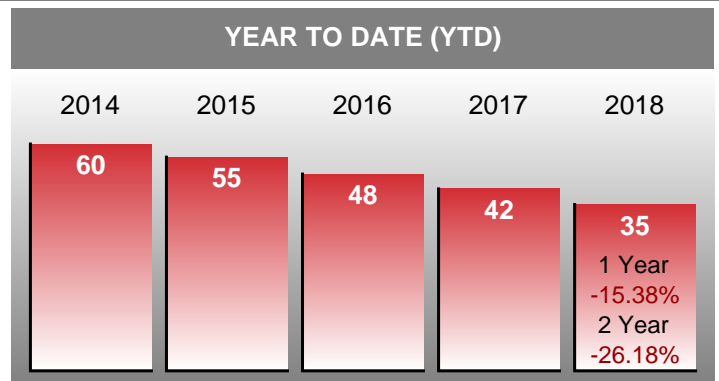
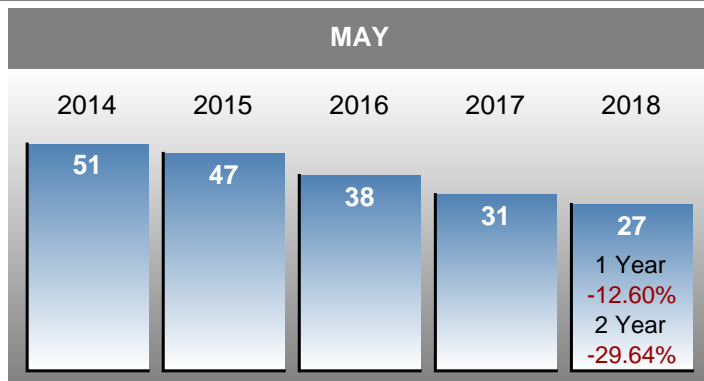
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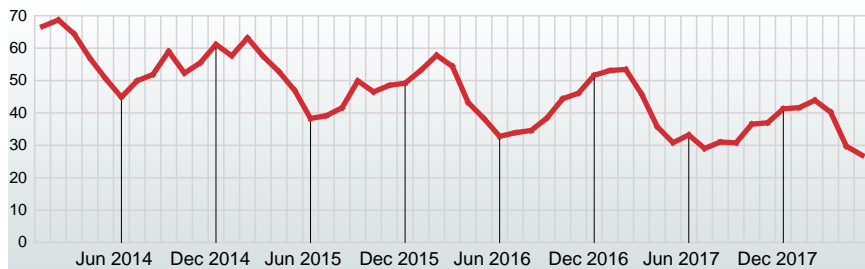
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 39

3 MONTHS

High

Feb 2014 = 69

Low

May 2018 = 27

Average Days on Market this month at 27, below the 5 yr MAY average of 39

MAR

40

APR

30

MAY

27

-9.32%

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	83	6.12%	27.2	38.7	24.3	8.5	2.0
\$125,001 - \$175,000	166	12.24%	20.9	14.0	20.2	27.5	63.5
\$175,001 - \$225,000	250	18.44%	20.3	11.9	18.7	25.2	24.5
\$225,001 - \$300,000	328	24.19%	25.0	19.2	25.0	23.6	48.7
\$300,001 - \$375,000	218	16.08%	29.3	12.3	17.6	30.0	53.4
\$375,001 - \$475,000	160	11.80%	34.5	0.0	19.6	38.5	37.7
\$475,001 and up	151	11.14%	37.2	0.0	21.1	39.9	42.1
Average Closed DOM			26.9	23.2	21.0	29.1	42.7
Total Closed Units		100%	26.9	72	607	501	176
Total Closed Volume			405,944,455	11.40M	146.58M	163.22M	84.75M

Ready to Buy or Sell Real Estate?

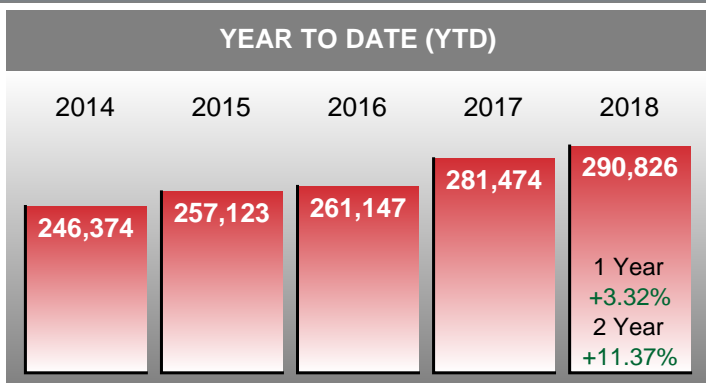
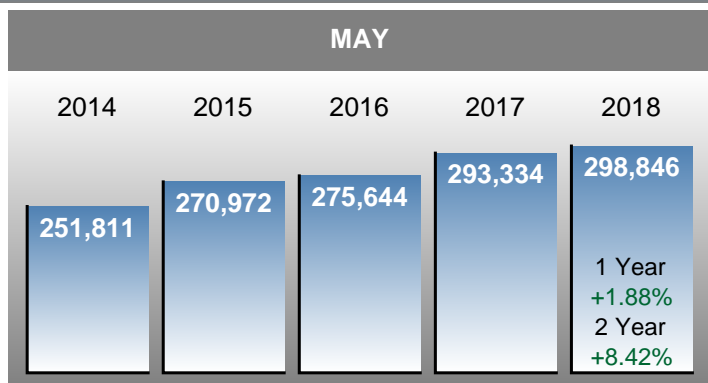
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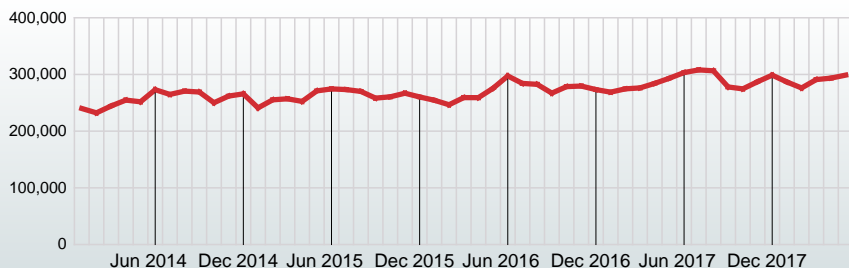
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 278,121

3 MONTHS



High
Jul 2017 = 308,028
Low
Feb 2014 = 232,253
Average List Price
this month at **298,846**,
above the 5 yr MAY
average of **278,121**

MAY
290,977
APR
293,508
0.87%
MAY
298,846
1.82%

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	81	5.97%	89,534	86,132	97,029	68,244	130,000
\$125,001 - \$175,000	164	12.09%	154,843	148,340	155,486	166,596	164,700
\$175,001 - \$225,000	257	18.95%	201,434	197,978	200,856	203,390	194,985
\$225,001 - \$300,000	336	24.78%	264,481	262,083	258,738	267,076	273,521
\$300,001 - \$375,000	214	15.78%	339,403	314,414	329,632	336,547	348,855
\$375,001 - \$475,000	161	11.87%	423,245	0	404,236	421,332	425,718
\$475,001 and up	143	10.55%	637,624	0	571,945	592,297	683,647
Average List Price			298,846	158,910	239,483	325,390	485,268
Total Closed Units		100%	298,846	72	607	501	176
Total Closed Volume			405,235,359	11.44M	145.37M	163.02M	85.41M

Ready to Buy or Sell Real Estate?

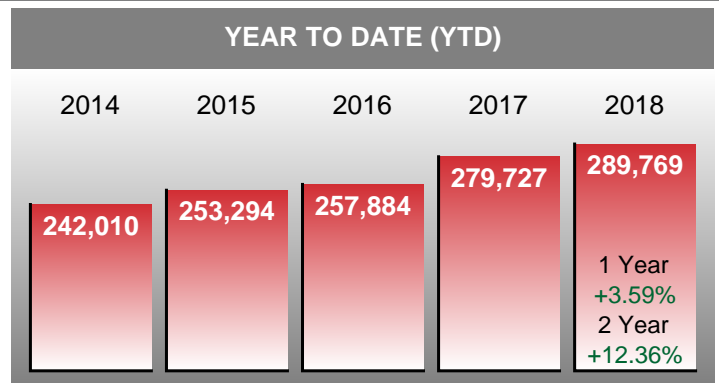
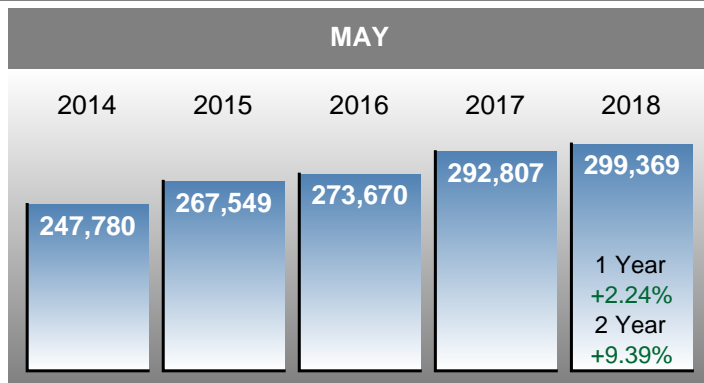
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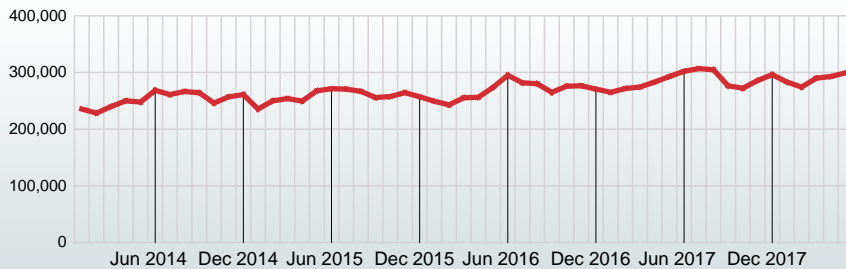
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 276,235

3 MONTHS



High
Jul 2017 = 306,780
Low
Feb 2014 = 228,429
Average Sold Price
this month at **299,369**,
above the 5 yr MAY
average of **276,235**

MAR	289,838
APR	292,900
APR	1.06%
MAY	299,369
MAY	2.21%

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	83	6.12%	88,273	80,120	96,072	66,631	115,000
\$125,001 - \$175,000	166	12.24%	156,160	147,369	156,393	162,192	163,500
\$175,001 - \$225,000	250	18.44%	201,979	200,956	201,215	204,166	198,863
\$225,001 - \$300,000	328	24.19%	263,977	268,641	259,780	267,161	271,650
\$300,001 - \$375,000	218	16.08%	336,812	323,475	335,297	336,250	344,749
\$375,001 - \$475,000	160	11.80%	420,189	0	411,127	422,397	422,334
\$475,001 and up	151	11.14%	628,879	0	584,360	595,759	679,066
Average Sold Price			299,369	158,309	241,479	325,781	481,544
Total Closed Units		100%	299,369	72	607	501	176
Total Closed Volume			405,944,455	11.40M	146.58M	163.22M	84.75M

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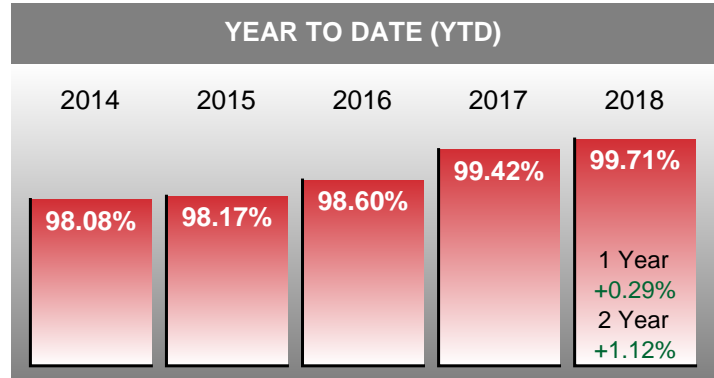
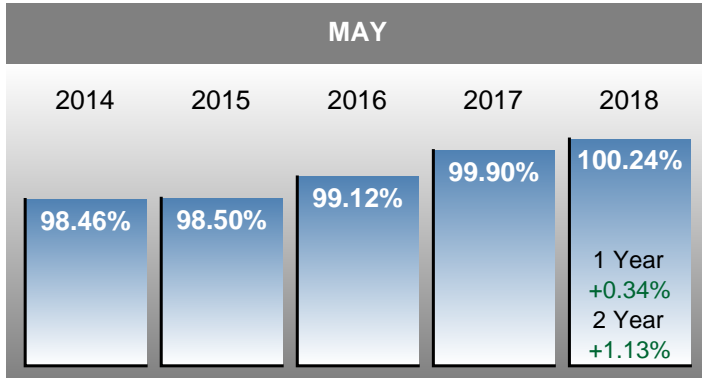
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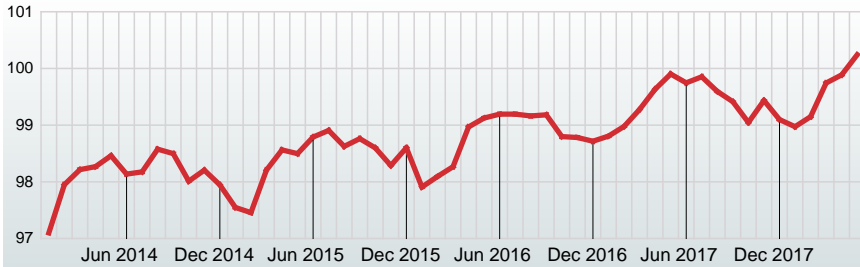
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 99.25%

3 MONTHS

High
May 2018 = 100.24%

Low
Jan 2014 = 97.10%

Average Sold/List Ratio this month at **100.24%**, above the 5 yr MAY average of **99.25%**

MAY 99.74%

APR 99.89%
0.14%

MAY 100.24%
0.36%

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	83	6.12%	97.80%	91.84%	100.04%	105.96%	88.46%
\$125,001 - \$175,000	166	12.24%	100.24%	99.36%	100.82%	97.84%	100.00%
\$175,001 - \$225,000	250	18.44%	100.40%	101.51%	100.24%	100.48%	102.08%
\$225,001 - \$300,000	328	24.19%	100.30%	102.85%	100.54%	100.06%	99.35%
\$300,001 - \$375,000	218	16.08%	100.50%	103.18%	101.87%	100.04%	98.88%
\$375,001 - \$475,000	160	11.80%	100.27%	0.00%	101.91%	100.38%	99.32%
\$475,001 and up	151	11.14%	100.80%	0.00%	103.13%	100.82%	99.73%
Average Sold/List Ratio			100.20%	97.56%	100.81%	100.24%	99.40%
Total Closed Units	1,356	100%	100.20%	72	607	501	176
Total Closed Volume	405,944,455			11.40M	146.58M	163.22M	84.75M

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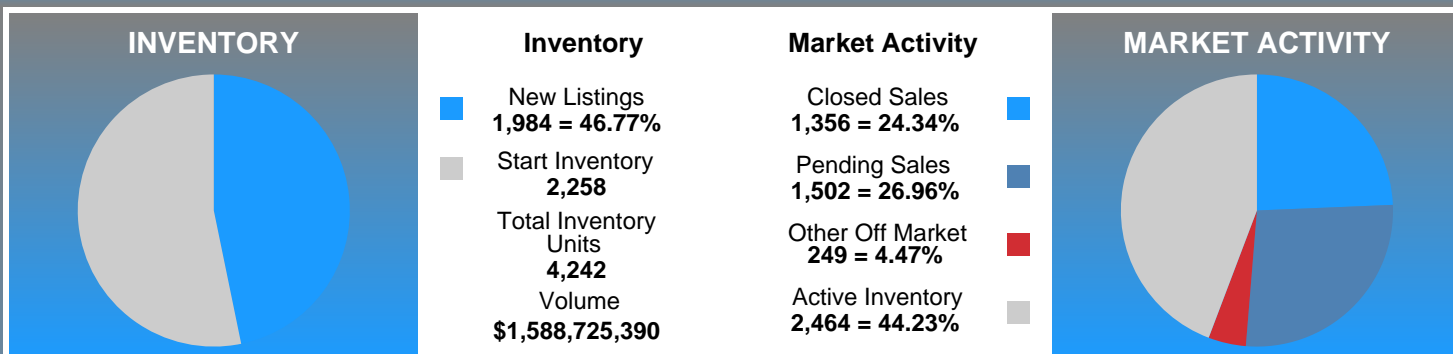
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May 2018

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



MARKET SUMMARY

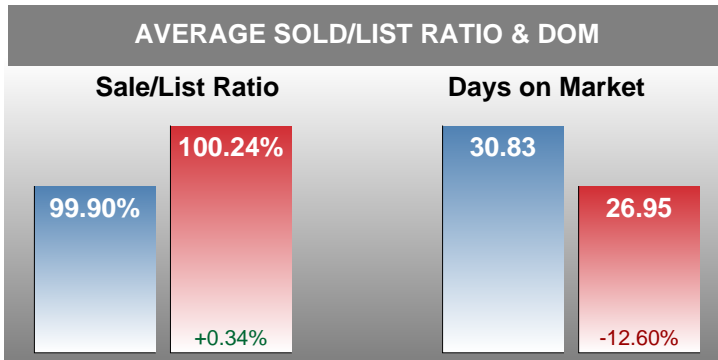
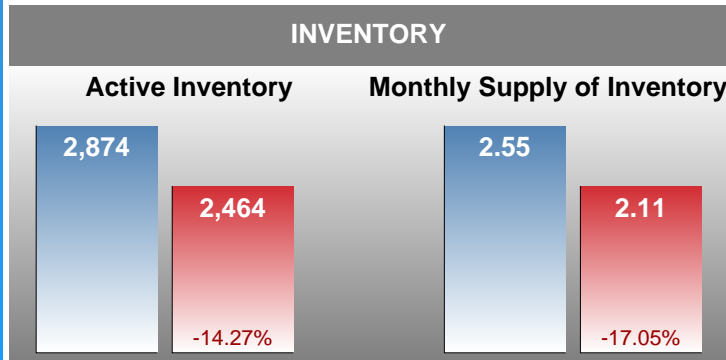
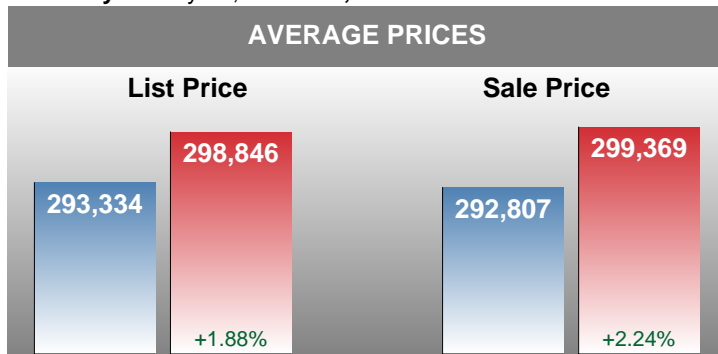
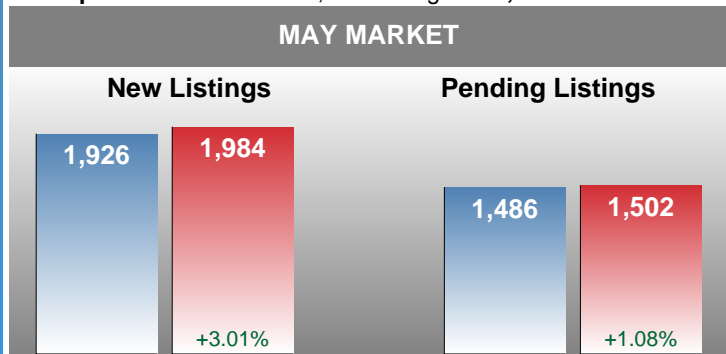


Compared Metrics	May			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,437	1,356	-5.64%	5,198	5,145	-1.02%
Pending Sales	1,486	1,502	1.08%	6,463	6,464	0.02%
New Listings	1,926	1,984	3.01%	8,465	8,285	-2.13%
Average List Price	293,334	298,846	1.88%	281,474	290,826	3.32%
Average Sale Price	292,807	299,369	2.24%	279,727	289,769	3.59%
Average Percent of Selling Price to List Price	99.90%	100.24%	0.34%	99.42%	99.71%	0.29%
Average Days on Market to Sale	30.83	26.95	-12.60%	41.51	35.13	-15.38%
Monthly Inventory	2,874	2,464	-14.27%	2,874	2,464	-14.27%
Months Supply of Inventory	2.55	2.11	-17.05%	2.55	2.11	-17.05%

Absorption: Last 12 months, an Average of **1,166** Sales/Month

Inventory on May 31, 2018 = 2,464

2017 **2018**



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