

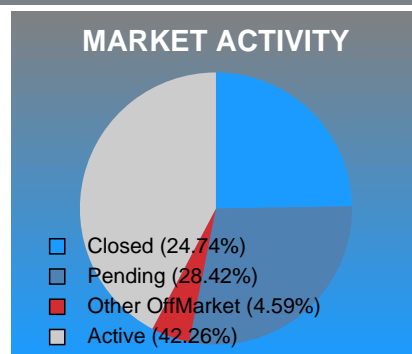
May 2019

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	May		
	2018	2019	+/-%
Closed Listings	1,365	1,451	6.30%
Pending Listings	1,414	1,667	17.89%
New Listings	2,012	2,075	3.13%
Average List Price	299,980	313,455	4.49%
Average Sale Price	300,458	313,168	4.23%
Average Percent of List Price to Selling Price	100.23%	100.01%	-0.22%
Average Days on Market to Sale	27.04	28.26	4.49%
End of Month Inventory	2,853	2,479	-13.11%
Months Supply of Inventory	2.44	2.17	-11.20%



Absorption: Last 12 months, an Average of **1,143** Sales/Month
Active Inventory as of May 31, 2019 = **2,479**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2019 decreased **13.11%** to 2,479 existing homes available for sale. Over the last 12 months this area has had an average of 1,143 closed sales per month. This represents an unsold inventory index of **2.17** 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 **4.23%** in May 2019 to \$313,168 versus the previous year at \$300,458.

Average Days on Market Lengthens

The average number of **28.26** days that homes spent on the market before selling increased by 1.21 days or **4.49%** in May 2019 compared to last year's same month at **27.04** DOM.

Sales Success for May 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 2,075 New Listings in May 2019, up **3.13%** from last year at 2,012. Furthermore, there were 1,451 Closed Listings this month versus last year at 1,365, a **6.30%** increase.

Closed versus Listed trends yielded a **69.9%** ratio, up from previous year's, May 2018, at **67.8%**, a **3.07%** 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?

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Ready to Buy or Sell Real Estate?

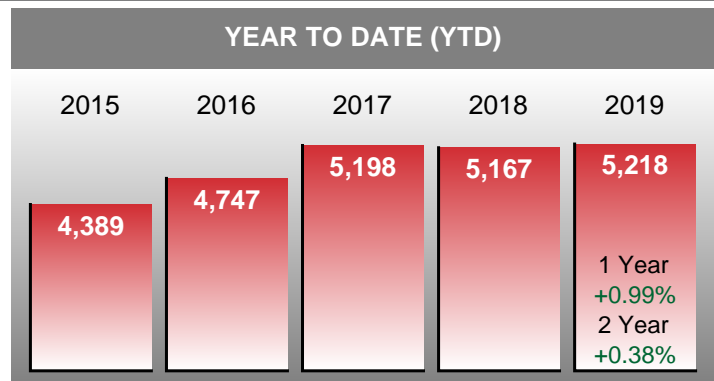
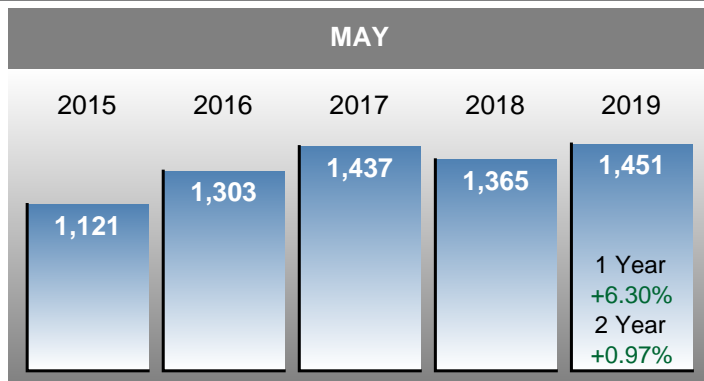
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May 2019

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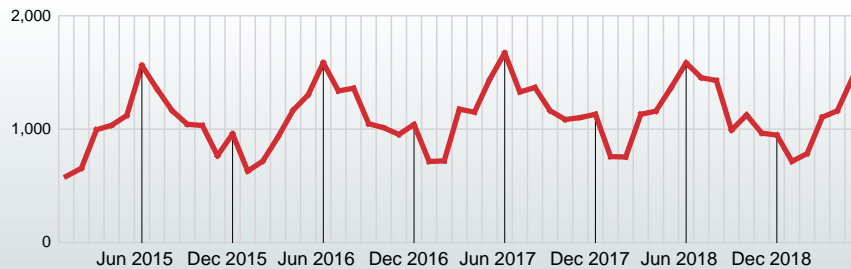
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 1,335

3 MONTHS



High
Jun 2017 = 1,672
Low
Jan 2015 = 584
Closed Listings
this month at **1,451**,
above the 5 yr MAY
average of **1,335**

MAR	1,105
APR	1,162
MAY	1,451
5.16%	
24.87%	

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	130	8.96%	32.1	34	77	18	1
\$150,001 - \$200,000	186	12.82%	24.5	20	133	32	1
\$200,001 - \$225,000	122	8.41%	16.1	5	85	28	4
\$225,001 - \$300,000	415	28.60%	21.0	10	197	185	23
\$300,001 - \$375,000	222	15.30%	32.6	1	66	121	34
\$375,001 - \$500,000	216	14.89%	36.4	2	41	101	72
\$500,001 and up	160	11.03%	40.5	0	20	55	85
Total Closed Units	1,451			72	619	540	220
Total Closed Volume	454,406,300	100%	28.3	12.15M	153.59M	182.91M	105.76M
Average Closed Price	\$313,168			\$168,783	\$248,118	\$338,718	\$480,730

Ready to Buy or Sell Real Estate?

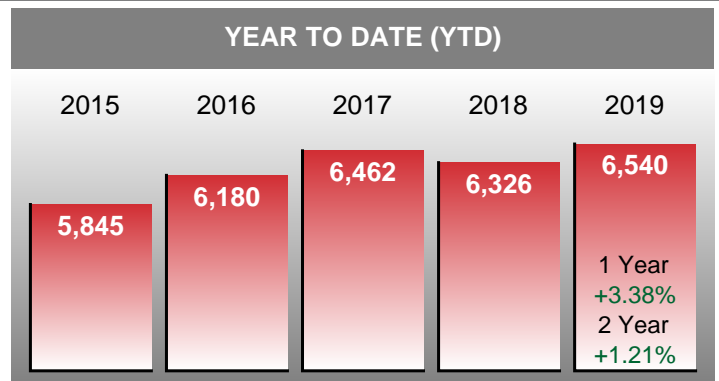
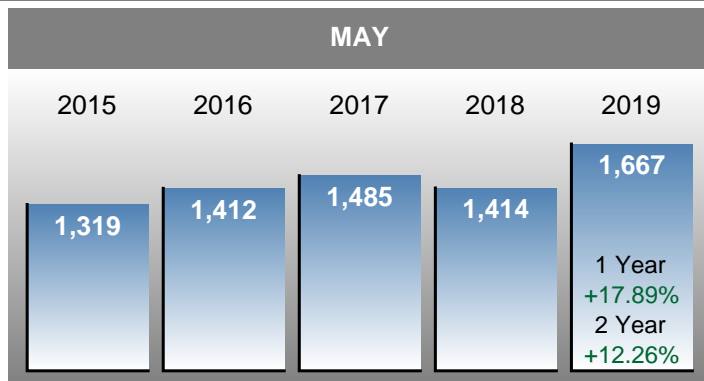
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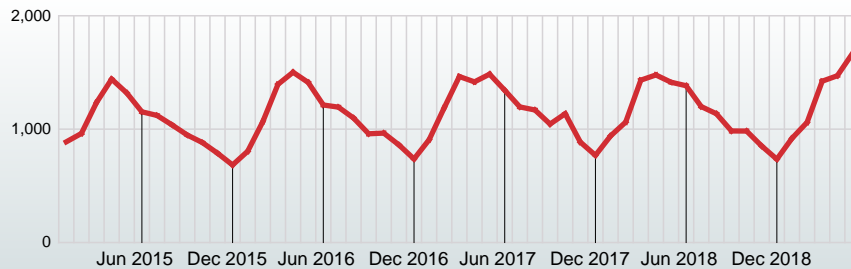
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 1,459

3 MONTHS



High
May 2019 = 1,667
Low
Dec 2015 = 684
Pending Listings
this month at **1,667**,
above the 5 yr MAY
average of **1,459**

MAY	1,423
APR	1,471
MAR	3.37%
MAY	1,667
APR	13.32%

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	145	8.70%	27.3	40	86	19	0
\$150,001 - \$200,000	223	13.38%	21.3	23	154	45	1
\$200,001 - \$225,000	122	7.32%	14.2	3	89	28	2
\$225,001 - \$325,000	550	32.99%	18.4	18	237	257	38
\$325,001 - \$375,000	186	11.16%	35.6	1	49	101	35
\$375,001 - \$500,000	270	16.20%	29.9	0	58	125	87
\$500,001 and up	171	10.26%	40.2	0	20	73	78
Total Pending Units	1,667			85	693	648	241
Total Pending Volume	532,791,262	100%	26.8	13.80M	172.90M	226.39M	119.70M
Average Listing Price	\$294,304			\$162,384	\$249,492	\$349,368	\$496,683

Ready to Buy or Sell Real Estate?

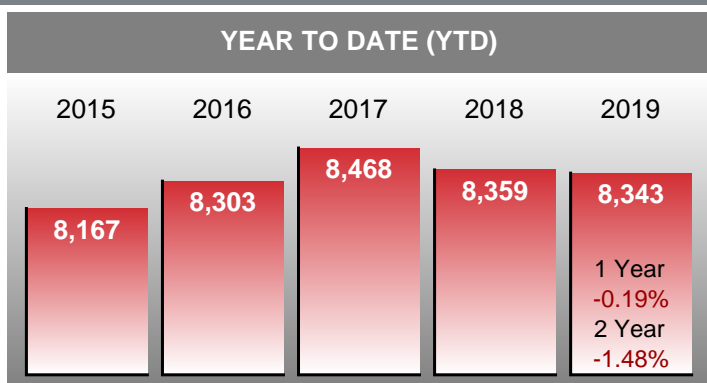
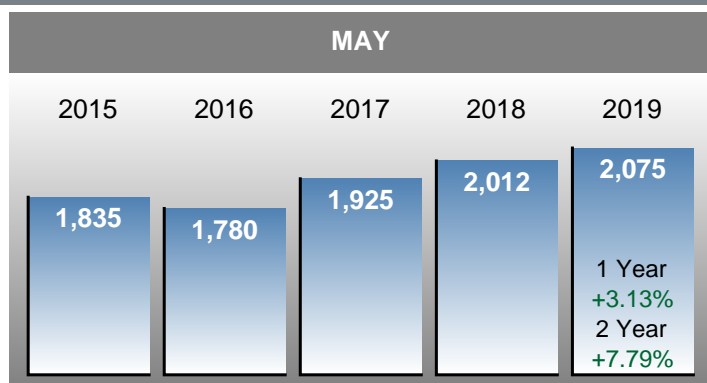
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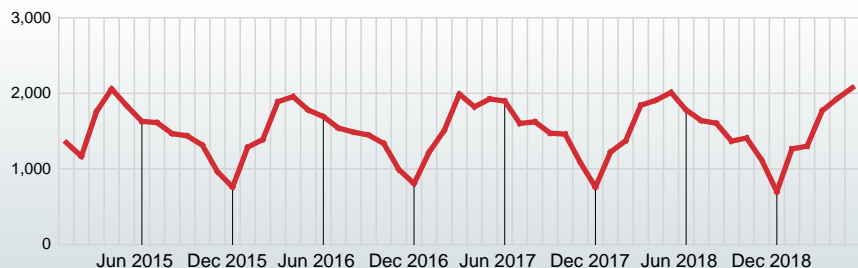
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 1,925

3 MONTHS



High
May 2019 = 2,075
Low
Dec 2018 = 699
New Listings
this month at **2,075**,
above the 5 yr MAY
average of **1,925**

MAY	1,770
APR	1,932
MAY	2,075
APR	9.15%
MAY	7.40%

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	136	6.55%	37	80	19	0
\$150,001 - \$200,000	245	11.81%	33	172	38	2
\$200,001 - \$250,000	358	17.25%	10	232	109	7
\$250,001 - \$325,000	474	22.84%	15	185	235	39
\$325,001 - \$400,000	346	16.67%	3	81	209	53
\$400,001 - \$525,000	288	13.88%	0	57	133	98
\$525,001 and up	228	10.99%	0	28	83	117
Total New Listed Units	2,075		98	835	826	316
Total New Listed Volume	707,718,601	100%	17.13M	221.37M	301.92M	167.29M
Average New Listed Listing Price	\$293,679		\$174,803	\$265,118	\$365,526	\$529,397

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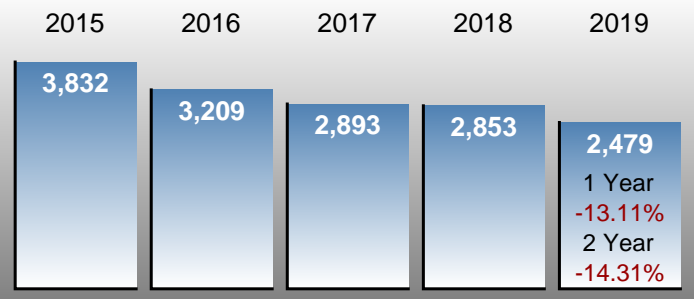
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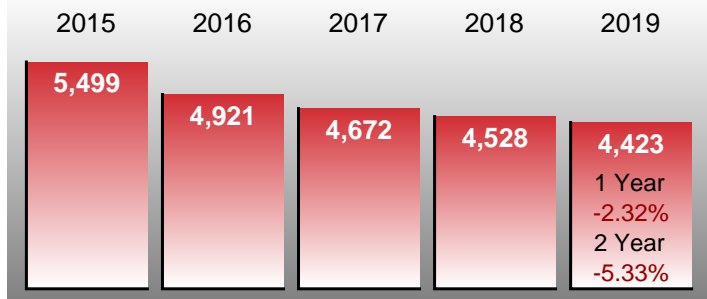


ACTIVE INVENTORY

END OF MAY



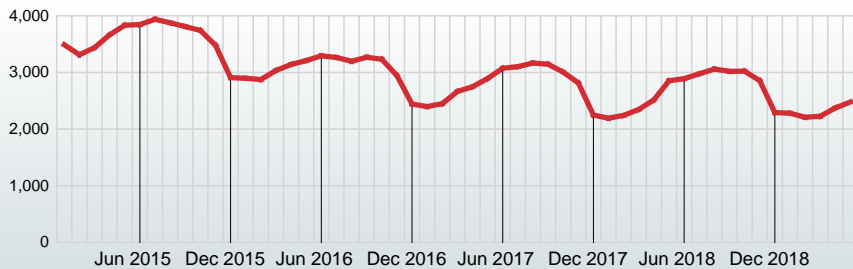
ACTIVE DURING MAY



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 3,053

3 MONTHS



High
Jul 2015 = 3,937

Low
Jan 2018 = 2,193

Inventory
this month at **2,479**,
below the 5 yr MAY
average of **3,053**

MAR 2,227

APR 2,374
6.60%

MAY 2,479
4.42%

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	185	7.46%	48.2	48	110	26	1
\$175,001 - \$250,000	324	13.07%	44.8	18	209	90	7
\$250,001 - \$300,000	334	13.47%	44.0	10	133	163	28
\$300,001 - \$400,000	615	24.81%	57.9	6	156	361	92
\$400,001 - \$500,000	450	18.15%	82.1	2	69	215	164
\$500,001 - \$675,000	323	13.03%	87.8	3	25	136	159
\$675,001 and up	248	10.00%	96.8	0	13	78	157
Total Active Inventory by Units	2,479			87	715	1,069	608
Total Active Inventory by Volume	1,049,912,723	100%	65.8	16.82M	208.93M	455.26M	368.91M
Average Active Inventory Listing Price	\$423,523			\$193,320	\$292,207	\$425,870	\$606,760

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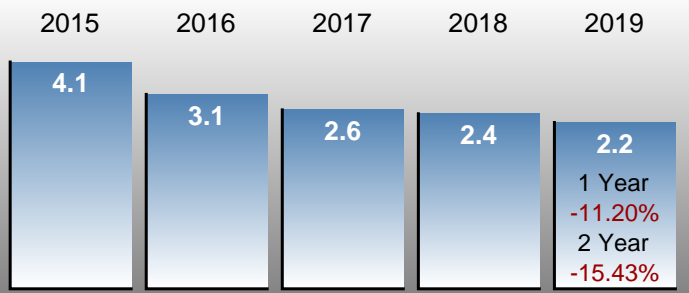
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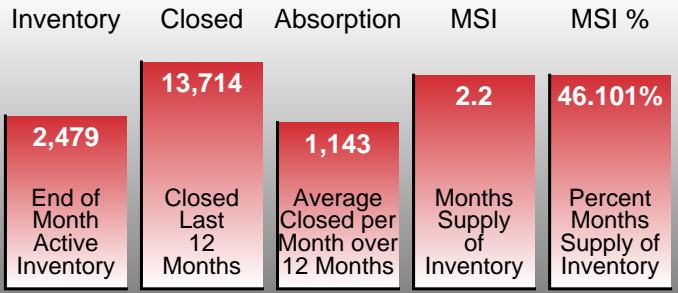


MONTHS SUPPLY of INVENTORY (MSI)

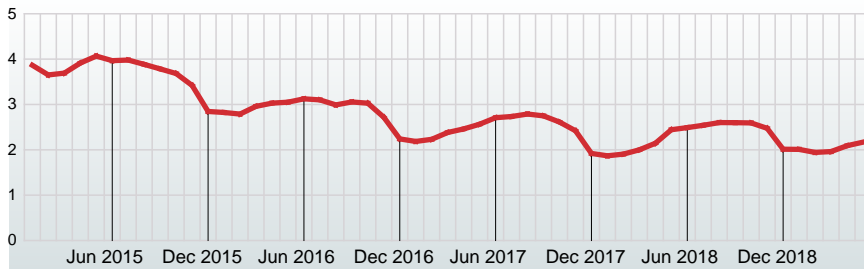
MSI FOR MAY



INDICATORS FOR MAY 2019



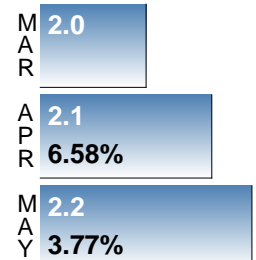
5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 2.9

3 MONTHS

High
May 2015 = 4.1
Low
Jan 2018 = 1.9
Months Supply
this month at **2.2**,
below the 5 yr MAY
average of **2.9**



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	185	7.46%	0.9	1.2	0.9	0.9	0.5
\$175,001 - \$250,000	324	13.07%	1.0	1.6	1.1	0.9	0.8
\$250,001 - \$300,000	334	13.47%	1.8	1.8	1.9	1.7	2.0
\$300,001 - \$400,000	615	24.81%	2.7	1.6	2.5	3.0	2.2
\$400,001 - \$500,000	450	18.15%	4.2	3.0	3.3	4.5	4.4
\$500,001 - \$675,000	323	13.03%	4.5	12.0	2.6	5.0	4.6
\$675,001 and up	248	10.00%	6.6	0.0	4.3	6.5	7.0
Market Supply of Inventory (MSI)	2.2	100%	2.2	1.4	1.5	2.5	3.8
Total Active Inventory by Units	2,479			87	715	1,069	608

Ready to Buy or Sell Real Estate?

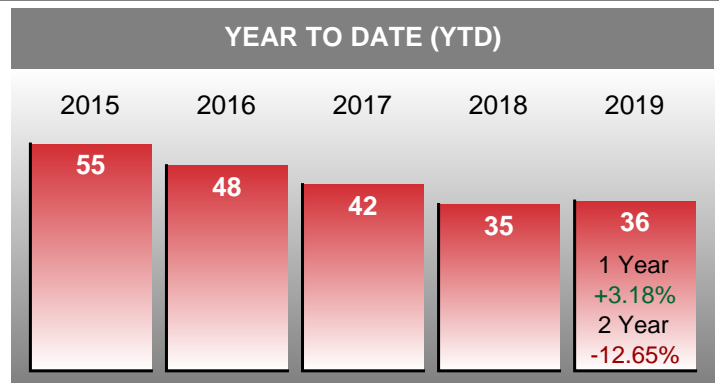
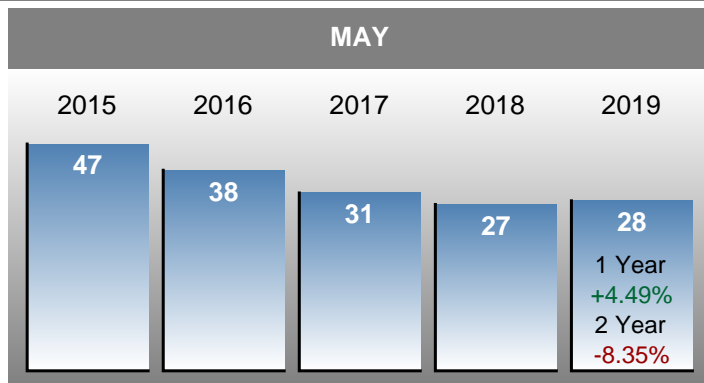
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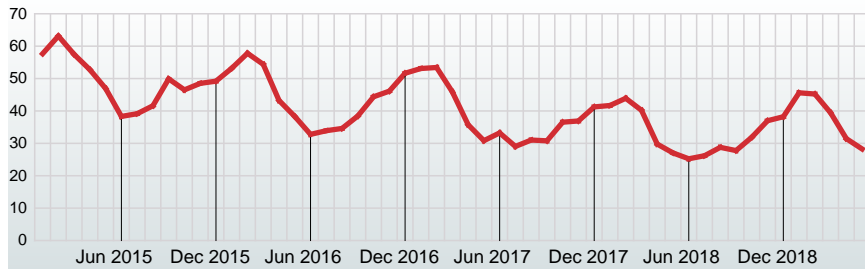
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

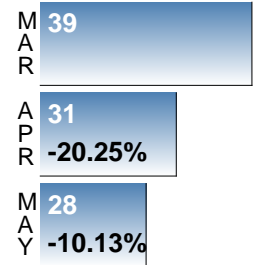


5yr MAY AVG = 34

3 MONTHS

High
Feb 2015 = 63
Low
Jun 2018 = 25

Average Days on Market this month at **28**, below the 5 yr MAY average of **34**



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	130	8.96%	32.1	40.8	25.2	36.3	194.0
\$150,001 - \$200,000	186	12.82%	24.5	13.4	26.6	19.8	123.0
\$200,001 - \$225,000	122	8.41%	16.1	9.8	14.1	24.5	6.0
\$225,001 - \$300,000	415	28.60%	21.0	13.9	20.4	21.2	28.4
\$300,001 - \$375,000	222	15.30%	32.6	10.0	39.3	30.3	28.1
\$375,001 - \$500,000	216	14.89%	36.4	14.5	18.2	45.9	34.0
\$500,001 and up	160	11.03%	40.5	0.0	39.2	53.5	32.4
Average Closed DOM			28.3	26.1	23.9	31.8	32.5
Total Closed Units		100%	28.3	72	619	540	220
Total Closed Volume			454,406,300	12.15M	153.59M	182.91M	105.76M

Ready to Buy or Sell Real Estate?

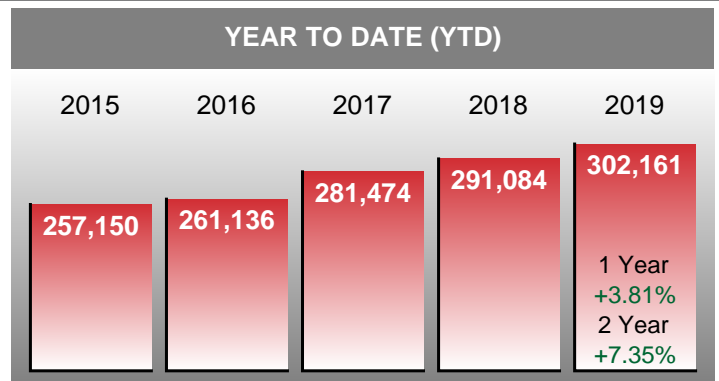
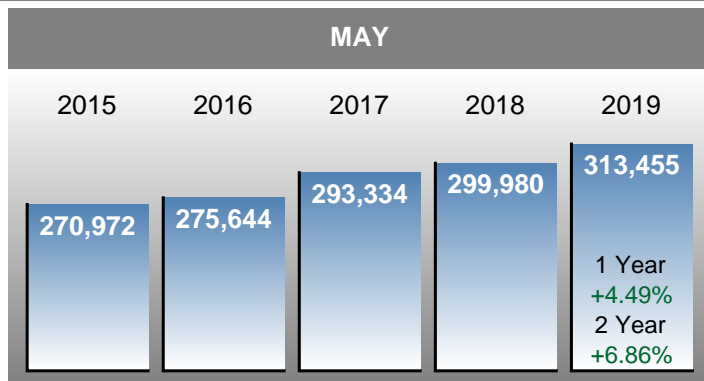
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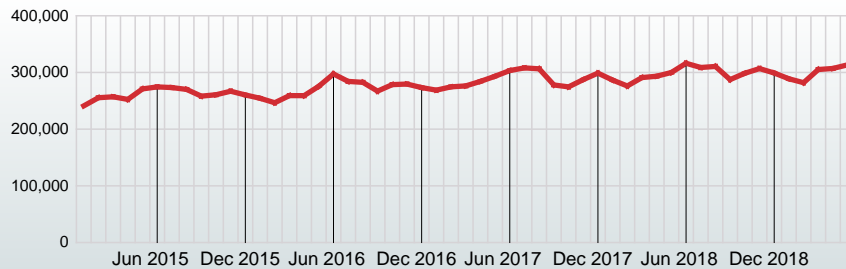
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 290,677

3 MONTHS



High
Jun 2018 = 316,170
Low
Jan 2015 = 241,055
Average List Price
this month at **313,455**,
above the 5 yr MAY
average of **290,677**

MAR 305,187
APR 307,067
0.62%
MAY 313,455
2.08%

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	140	9.65%	117,497	111,507	116,560	120,621	99,900
\$150,001 - \$200,000	187	12.89%	181,401	173,842	179,811	178,984	189,950
\$200,001 - \$225,000	135	9.30%	216,379	220,980	214,762	212,458	211,238
\$225,001 - \$300,000	393	27.08%	264,143	261,235	255,310	267,724	263,770
\$300,001 - \$375,000	223	15.37%	341,116	315,000	336,514	342,627	340,198
\$375,001 - \$500,000	220	15.16%	430,200	482,450	425,196	419,423	437,735
\$500,001 and up	153	10.54%	658,297	0	609,918	647,627	660,886
Average List Price			313,455	170,350	247,629	338,547	483,911
Total Closed Units		100%	313,455	72	619	540	220
Total Closed Volume			454,823,303	12.27M	153.28M	182.82M	106.46M

Ready to Buy or Sell Real Estate?

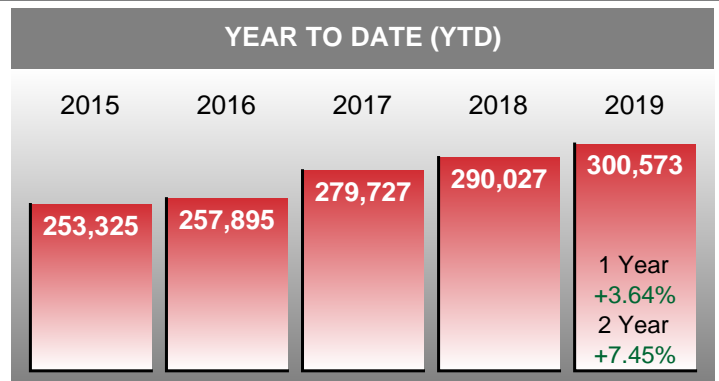
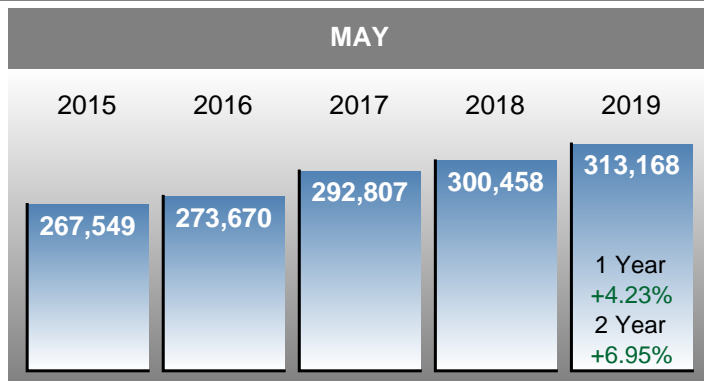
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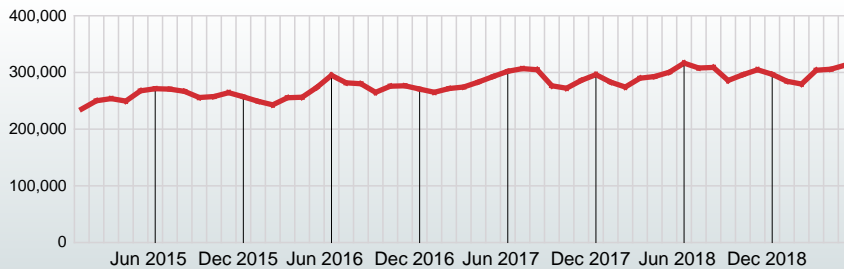
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 289,530

3 MONTHS



High
Jun 2018 = 316,468
Low
Jan 2015 = 235,572
Average Sold Price
this month at **313,168**,
above the 5 yr MAY
average of **289,530**

MAR	303,914
APR	305,764
MAY	313,168
0.61%	
2.42%	

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	130	8.96%	113,002	107,122	113,847	122,742	72,500
\$150,001 - \$200,000	186	12.82%	180,169	177,055	180,269	181,860	175,000
\$200,001 - \$225,000	122	8.41%	213,583	217,200	213,306	213,827	213,238
\$225,001 - \$300,000	415	28.60%	261,619	262,310	256,365	267,033	262,778
\$300,001 - \$375,000	222	15.30%	339,270	315,000	337,124	341,085	337,692
\$375,001 - \$500,000	216	14.89%	427,786	472,500	428,943	421,698	434,425
\$500,001 and up	160	11.03%	649,099	0	618,583	647,783	657,131
Average Sold Price			313,168	168,783	248,118	338,718	480,730
Total Closed Units		100%	313,168	72	619	540	220
Total Closed Volume			454,406,300	12.15M	153.59M	182.91M	105.76M

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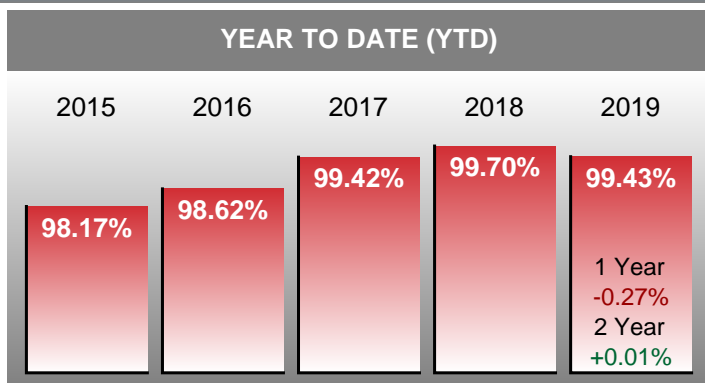
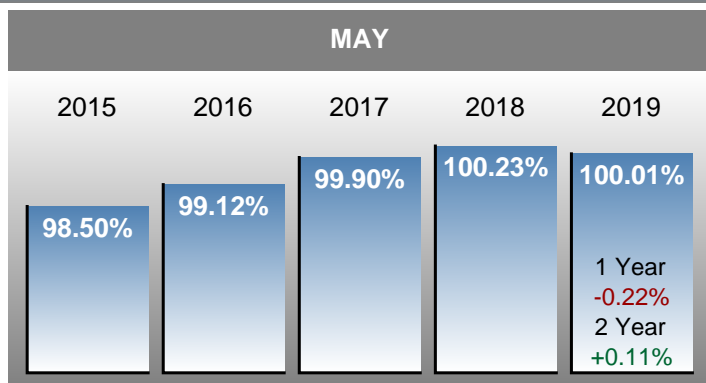
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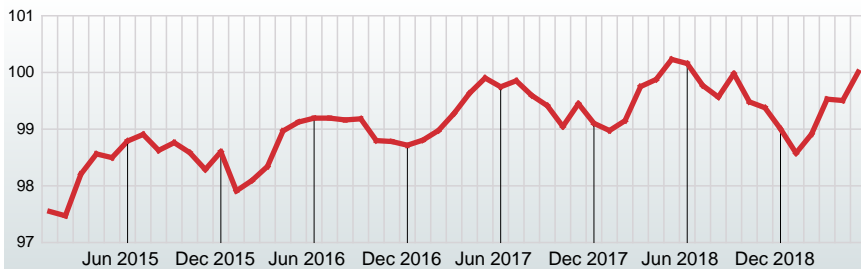
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 99.55%

3 MONTHS



High
May 2018 = 100.23%

Low
Feb 2015 = 97.47%

Average Sold/List Ratio this month at **100.01%**, equal to 5 yr MAY average of **99.55%**

MAY	99.53%
APR	99.51%
MAR	-0.02%
FEB	100.01%
JAN	0.50%

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	130	8.96%	97.88%	97.03%	97.80%	101.25%	72.57%
\$150,001 - \$200,000	186	12.82%	100.86%	101.94%	100.55%	101.79%	92.13%
\$200,001 - \$225,000	122	8.41%	100.01%	98.30%	99.83%	100.73%	100.96%
\$225,001 - \$300,000	415	28.60%	100.18%	100.41%	100.56%	99.83%	99.58%
\$300,001 - \$375,000	222	15.30%	99.77%	100.00%	100.23%	99.62%	99.39%
\$375,001 - \$500,000	216	14.89%	100.30%	98.01%	100.93%	100.77%	99.35%
\$500,001 and up	160	11.03%	100.22%	0.00%	101.87%	100.08%	99.92%
Average Sold/List Ratio			100.00%	99.02%	100.15%	100.20%	99.47%
Total Closed Units	1,451	100%	100.00%	72	619	540	220
Total Closed Volume	454,406,300			12.15M	153.59M	182.91M	105.76M

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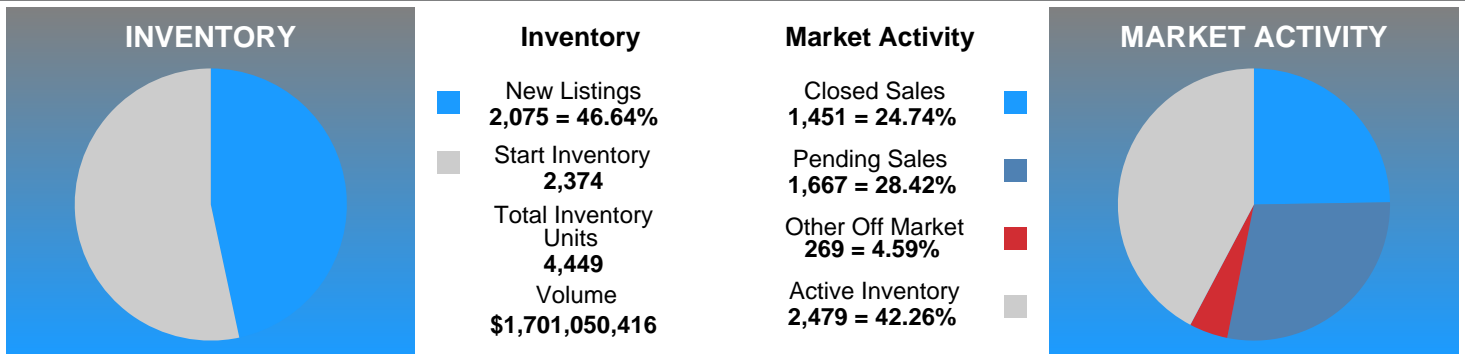
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May 2019

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



MARKET SUMMARY

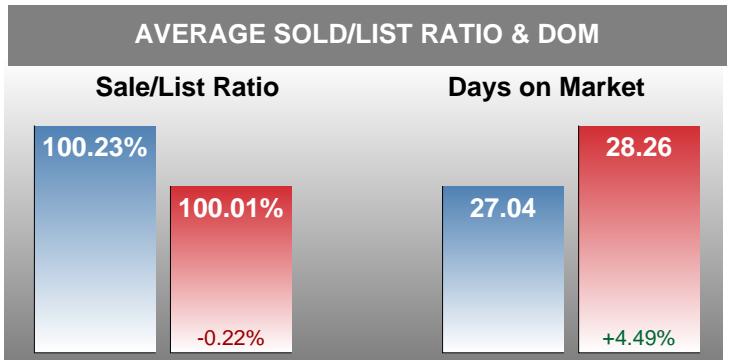
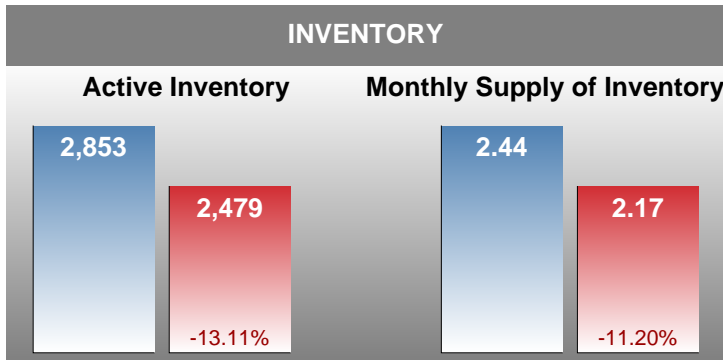
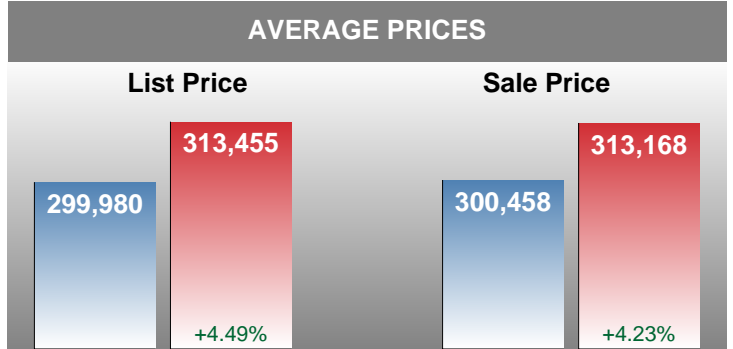
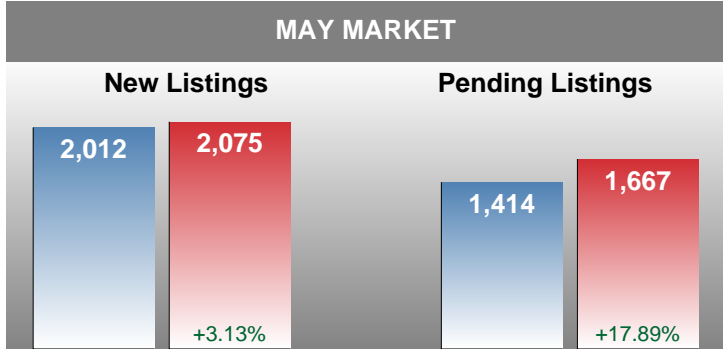


Compared Metrics	May			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,365	1,451	6.30%	5,167	5,218	0.99%
Pending Sales	1,414	1,667	17.89%	6,326	6,540	3.38%
New Listings	2,012	2,075	3.13%	8,359	8,343	-0.19%
Average List Price	299,980	313,455	4.49%	291,084	302,161	3.81%
Average Sale Price	300,458	313,168	4.23%	290,027	300,573	3.64%
Average Percent of Selling Price to List Price	100.23%	100.01%	-0.22%	99.70%	99.43%	-0.27%
Average Days on Market to Sale	27.04	28.26	4.49%	35.14	36.26	3.18%
Monthly Inventory	2,853	2,479	-13.11%	2,853	2,479	-13.11%
Months Supply of Inventory	2.44	2.17	-11.20%	2.44	2.17	-11.20%

Absorption: Last 12 months, an Average of **1,143** Sales/Month

Inventory on May 31, 2019 = 2,479

2018 **2019**



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