

June 2018

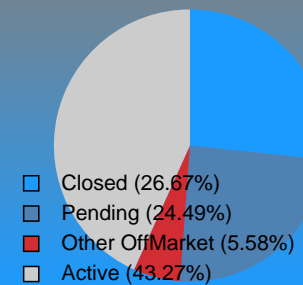
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	June		
	2017	2018	+/-%
Closed Listings	1,672	1,578	-5.62%
Pending Listings	1,343	1,449	7.89%
New Listings	1,899	1,760	-7.32%
Average List Price	303,334	315,229	3.92%
Average Sale Price	302,019	315,448	4.45%
Average Percent of List Price to Selling Price	99.75%	100.14%	0.39%
Average Days on Market to Sale	33.22	24.85	-25.21%
End of Month Inventory	3,064	2,560	-16.45%
Months Supply of Inventory	2.70	2.21	-18.16%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,159** Sales/Month
Active Inventory as of June 30, 2018 = **2,560**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2018 decreased **16.45%** to 2,560 existing homes available for sale. Over the last 12 months this area has had an average of 1,159 closed sales per month. This represents an unsold inventory index of **2.21** 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 **4.45%** in June 2018 to \$315,448 versus the previous year at \$302,019.

Average Days on Market Shortens

The average number of **24.85** days that homes spent on the market before selling decreased by 8.38 days or **25.21%** in June 2018 compared to last year's same month at **33.22** DOM.

Sales Success for June 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 1,760 New Listings in June 2018, down **7.32%** from last year at 1,899. Furthermore, there were 1,578 Closed Listings this month versus last year at 1,672, a **-5.62%** decrease.

Closed versus Listed trends yielded a **89.7%** ratio, up from previous year's, June 2017, at **88.0%**, a **1.83%** 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?

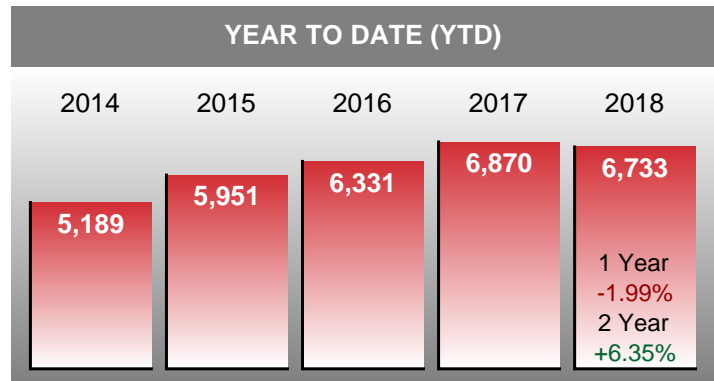
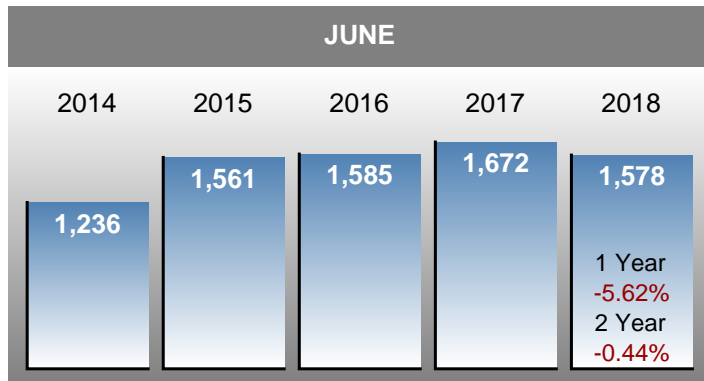
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June 2018

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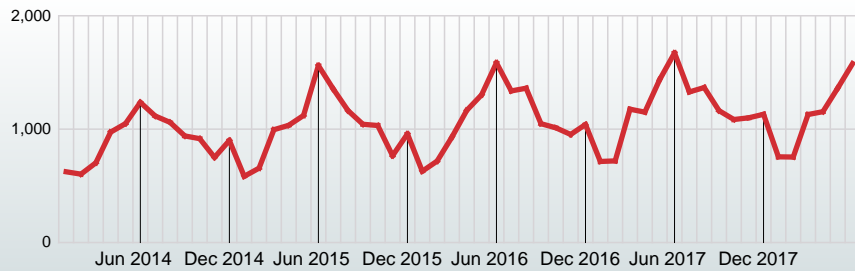
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 1,526

3 MONTHS



High
Jun 2017 = 1,672
Low
Jan 2015 = 584
Closed Listings
this month at **1,578**,
above the 5 yr JUN
average of **1,526**

A P R	1,154
M A Y	1,362
J U N	1,578
	18.02%
	15.86%

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	144	9.13%	31.7	26	104	14	0
\$150,001 - \$175,000	94	5.96%	16.2	9	69	15	1
\$175,001 - \$225,000	276	17.49%	15.8	10	191	73	2
\$225,001 - \$325,000	474	30.04%	22.3	15	184	235	40
\$325,001 - \$375,000	187	11.85%	23.8	3	49	89	46
\$375,001 - \$475,000	219	13.88%	30.0	2	53	97	67
\$475,001 and up	184	11.66%	39.0	0	26	56	102
Total Closed Units	1,578			65	676	579	258
Total Closed Volume	497,776,909	100%	24.8	11.92M	165.90M	190.31M	129.64M
Average Closed Price	\$315,448			\$183,423	\$245,421	\$328,689	\$502,477

Ready to Buy or Sell Real Estate?

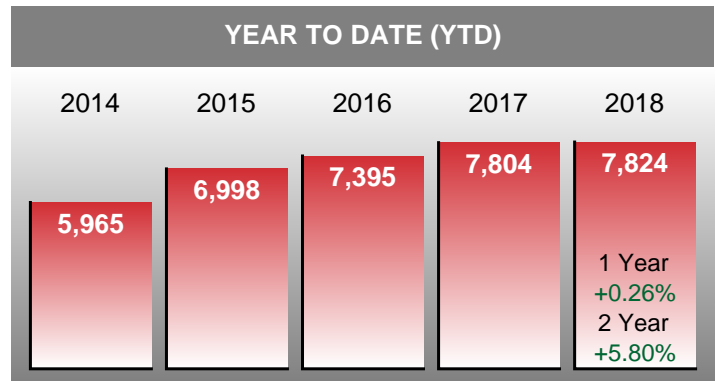
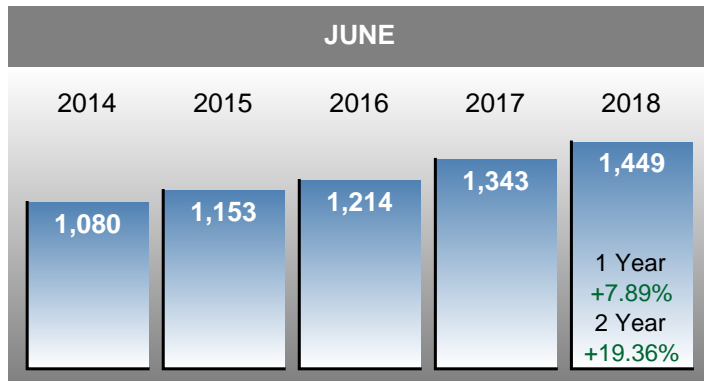
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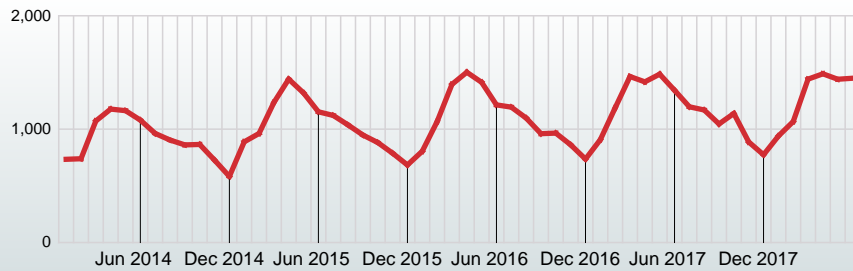
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 1,248

3 MONTHS



High
Apr 2016 = 1,502

Low
Dec 2014 = 583

Pending Listings
this month at **1,449**,
above the 5 yr JUN
average of **1,248**

A	1,488
P	
R	
M	1,440
A	-3.23%
Y	
J	1,449
U	0.63%
N	

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	79	5.45%	33.0	21	49	8	1
\$125,001 - \$175,000	165	11.39%	19.5	24	114	23	4
\$175,001 - \$225,000	260	17.94%	22.5	11	167	79	3
\$225,001 - \$300,000	401	27.67%	22.9	13	177	183	28
\$300,001 - \$350,000	162	11.18%	33.6	3	41	92	26
\$350,001 - \$475,000	237	16.36%	35.3	0	46	116	75
\$475,001 and up	145	10.01%	56.2	1	25	49	70
Total Pending Units	1,449			73	619	550	207
Total Pending Volume	428,162,284	100%	27.0	12.41M	147.97M	174.38M	93.40M
Average Listing Price	\$272,442			\$170,031	\$239,049	\$317,060	\$451,186

Ready to Buy or Sell Real Estate?

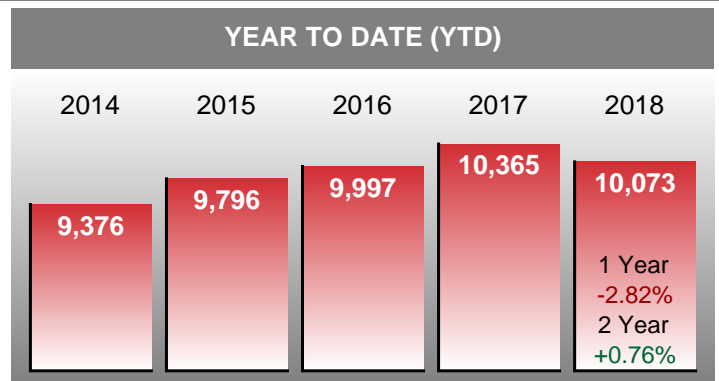
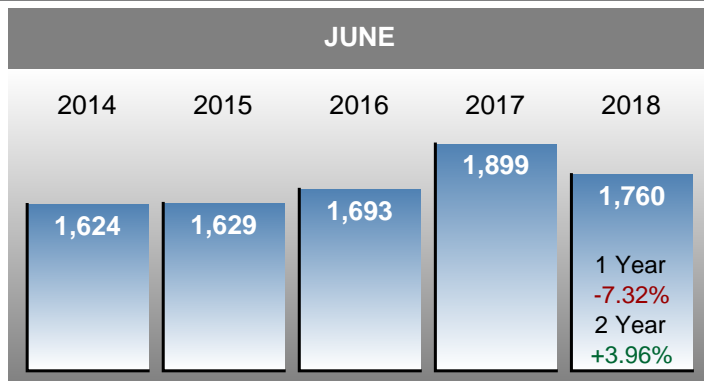
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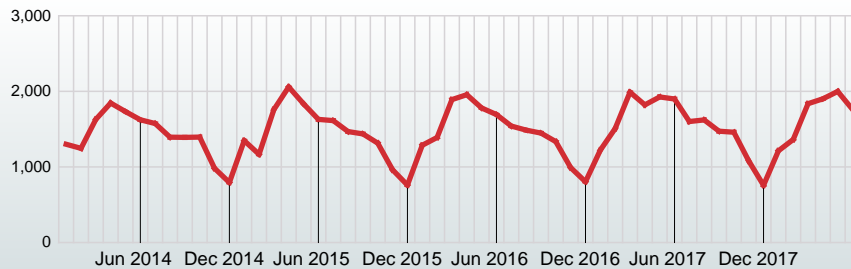


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 1,721 3 MONTHS



High
Apr 2015 = 2,058

Low
Dec 2017 = 757

New Listings
this month at **1,760**,
above the 5 yr JUN
average of **1,721**

A P R	1,901
M A Y	1,999
	5.16%
J U N	1,760
	-11.96%

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	150	8.52%	33	103	14	0
\$150,001 - \$200,000	251	14.26%	23	171	49	8
\$200,001 - \$225,000	118	6.70%	2	77	37	2
\$225,001 - \$325,000	552	31.36%	26	231	262	33
\$325,001 - \$375,000	230	13.07%	2	55	127	46
\$375,001 - \$500,000	264	15.00%	2	55	124	83
\$500,001 and up	195	11.08%	0	26	75	94
Total New Listed Units	1,760		88	718	688	266
Total New Listed Volume	565,420,918	100%	16.45M	181.26M	236.51M	131.20M
Average New Listed Listing Price	\$238,544		\$186,893	\$252,457	\$343,771	\$493,219

Ready to Buy or Sell Real Estate?

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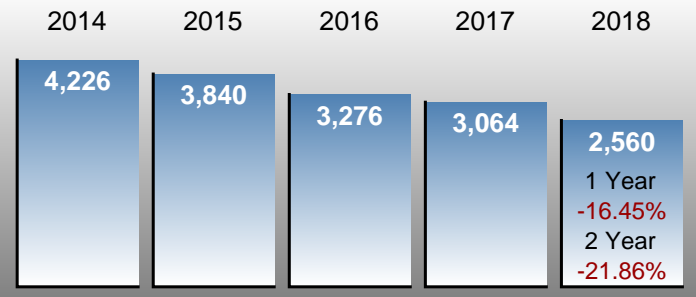
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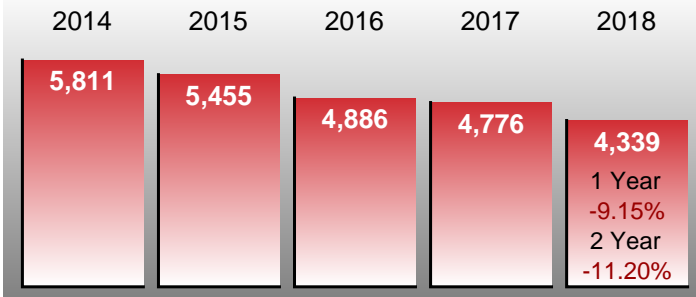


ACTIVE INVENTORY

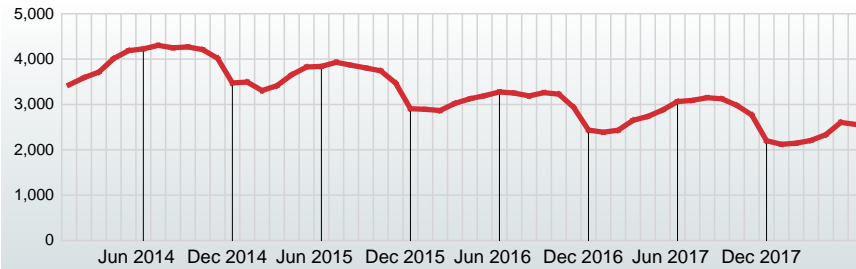
END OF JUNE



ACTIVE DURING JUNE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 3,393

3 MONTHS

High
Jul 2014 = 4,303

Low
Jan 2018 = 2,122

Inventory
this month at **2,560**,
below the 5 yr JUN
average of **3,393**

A P R 2,335

M A Y 2,604
11.52%

J U N 2,560
-1.69%

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	224	8.75%	51.0	56	136	29	3
\$175,001 - \$225,000	247	9.65%	45.0	10	172	59	6
\$225,001 - \$275,000	343	13.40%	47.4	20	139	166	18
\$275,001 - \$400,000	765	29.88%	57.0	11	203	403	148
\$400,001 - \$500,000	381	14.88%	72.9	3	63	182	133
\$500,001 - \$650,000	334	13.05%	90.7	0	20	156	158
\$650,001 and up	266	10.39%	102.1	2	13	82	169
Total Active Inventory by Units	2,560			102	746	1,077	635
Total Active Inventory by Volume	1,041,418,551	100%	65.5	19.67M	205.94M	446.38M	369.43M
Average Active Inventory Listing Price	\$406,804			\$192,869	\$276,062	\$414,463	\$581,775

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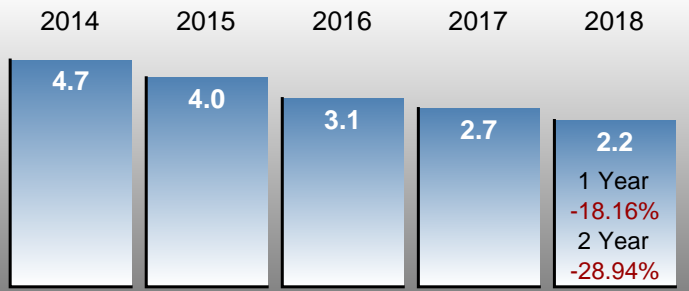
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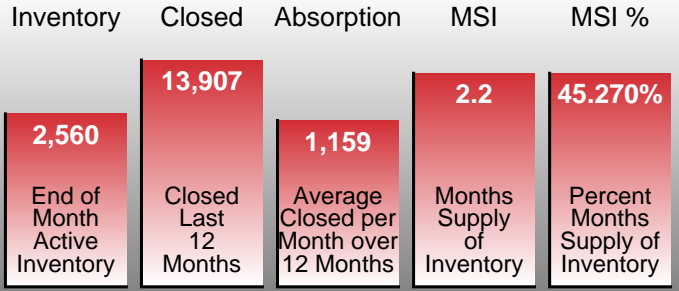


MONTHS SUPPLY of INVENTORY (MSI)

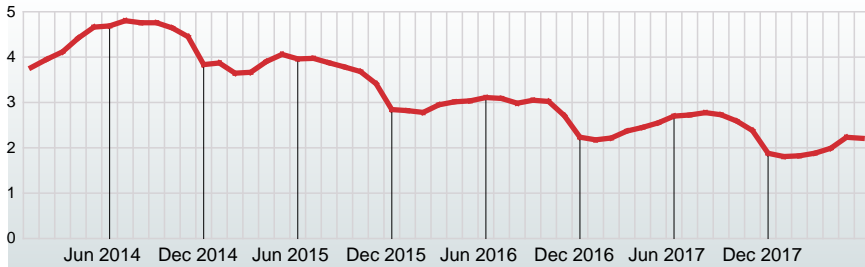
MSI FOR JUNE



INDICATORS FOR JUNE 2018



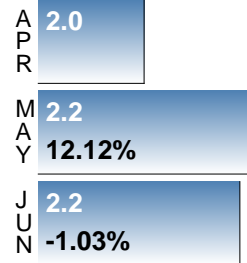
5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 3.3

3 MONTHS

High
Jul 2014 = 4.8
Low
Jan 2018 = 1.8
Months Supply
this month at **2.2**,
below the 5 yr JUN
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	224	8.75%	0.9	1.4	0.8	0.9	1.4
\$175,001 - \$225,000	247	9.65%	1.2	1.3	1.3	1.0	1.4
\$225,001 - \$275,000	343	13.40%	1.8	3.6	1.6	1.8	1.8
\$275,001 - \$400,000	765	29.88%	2.5	2.5	2.4	2.4	3.0
\$400,001 - \$500,000	381	14.88%	3.6	2.8	3.4	3.8	3.4
\$500,001 - \$650,000	334	13.05%	5.4	0.0	2.0	6.8	5.5
\$650,001 and up	266	10.39%	6.6	0.0	3.4	6.4	7.1
Market Supply of Inventory (MSI)	2.2			1.7	1.5	2.5	4.0
Total Active Inventory by Units	2,560	100%	2.2	102	746	1,077	635

Ready to Buy or Sell Real Estate?

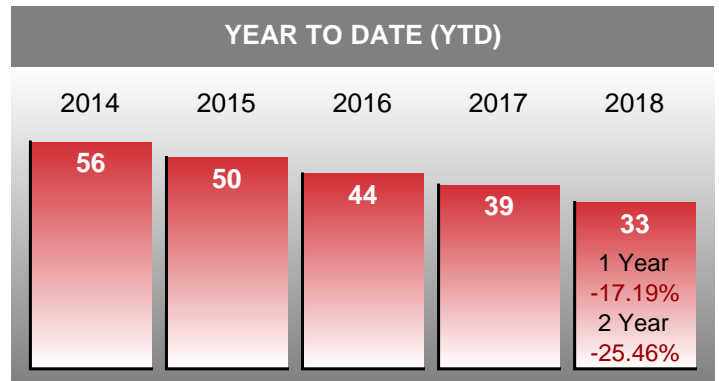
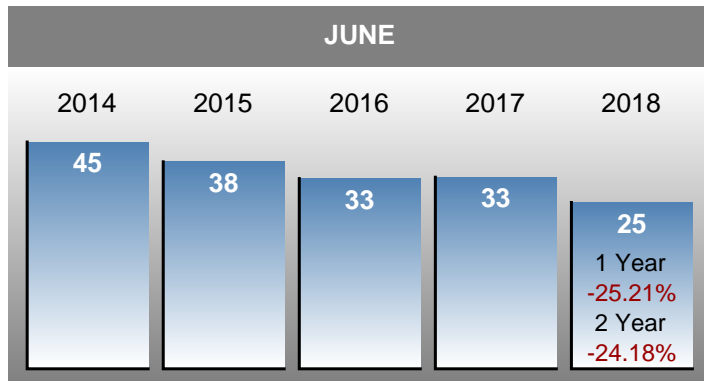
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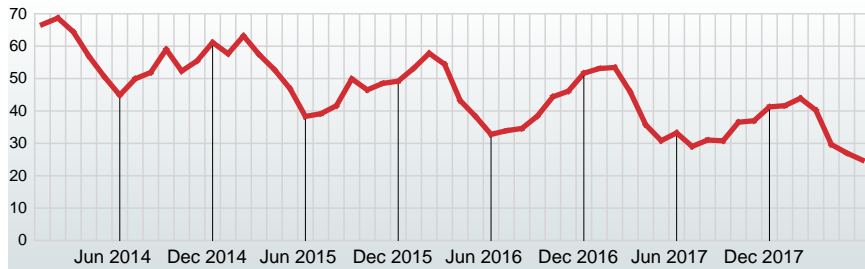
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 35

3 MONTHS

High
Feb 2014 = 69
Low
Jun 2018 = 25

Average Days on Market
this month at **25**,
below the 5 yr JUN
average of **35**

A P R	30
M A Y	27
J U N	25
	-8.90%
	-8.01%

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	144	9.13%	31.7	20.7	33.4	38.9	0.0
\$150,001 - \$175,000	94	5.96%	16.2	19.9	15.7	17.3	3.0
\$175,001 - \$225,000	276	17.49%	15.8	10.6	15.4	15.8	75.5
\$225,001 - \$325,000	474	30.04%	22.3	40.9	22.7	20.0	27.1
\$325,001 - \$375,000	187	11.85%	23.8	6.7	20.3	21.8	32.7
\$375,001 - \$475,000	219	13.88%	30.0	10.0	24.8	31.4	32.7
\$475,001 and up	184	11.66%	39.0	0.0	20.5	47.6	38.9
Average Closed DOM			24.8	22.7	21.5	24.7	34.5
Total Closed Units		100%	24.8	65	676	579	258
Total Closed Volume			497,776,909	11.92M	165.90M	190.31M	129.64M

Ready to Buy or Sell Real Estate?

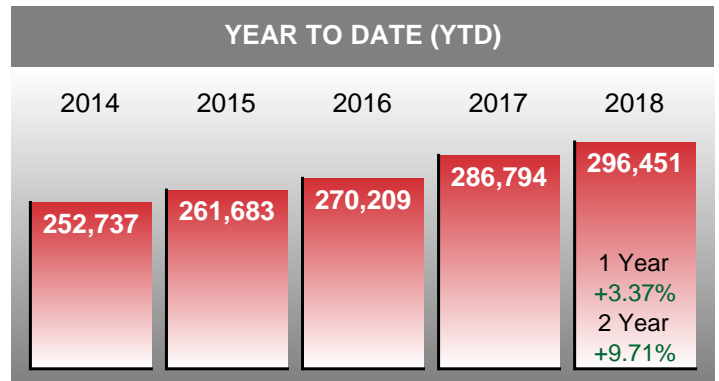
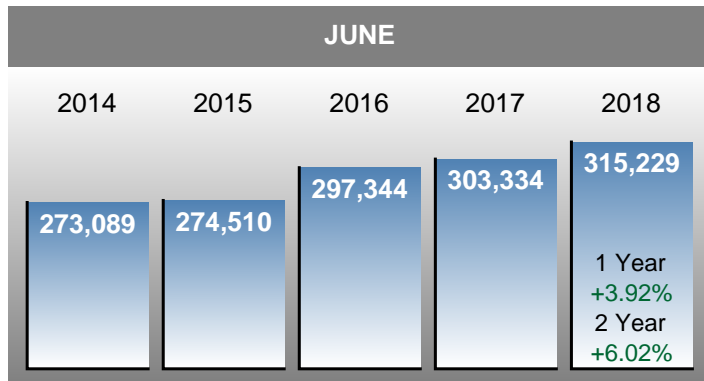
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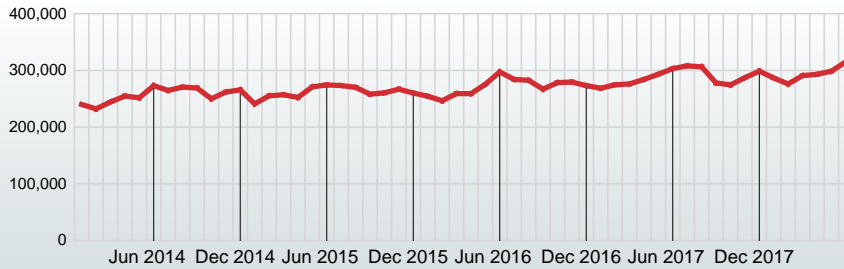
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 292,701

3 MONTHS



High
Jun 2018 = 315,229
Low
Feb 2014 = 232,253
Average List Price
this month at **315,229**,
above the 5 yr JUN
average of **292,701**

A P R	293,174
M A Y	298,700
J U N	315,229
	1.88%
	5.53%

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	154	9.76%	116,504	102,019	118,029	116,871	0
\$150,001 - \$175,000	99	6.27%	166,627	162,928	164,439	162,743	149,000
\$175,001 - \$225,000	260	16.48%	200,856	197,700	198,861	201,436	220,750
\$225,001 - \$325,000	485	30.74%	271,600	259,637	265,566	274,909	276,529
\$325,001 - \$375,000	175	11.09%	350,979	341,300	347,477	348,681	355,550
\$375,001 - \$475,000	216	13.69%	420,288	428,188	411,574	425,100	423,713
\$475,001 and up	189	11.98%	671,117	0	585,363	625,963	724,810
Average List Price			315,229	182,626	243,383	329,373	505,141
Total Closed Units		100%	315,229	65	676	579	258
Total Closed Volume			497,431,217	11.87M	164.53M	190.71M	130.33M

Ready to Buy or Sell Real Estate?

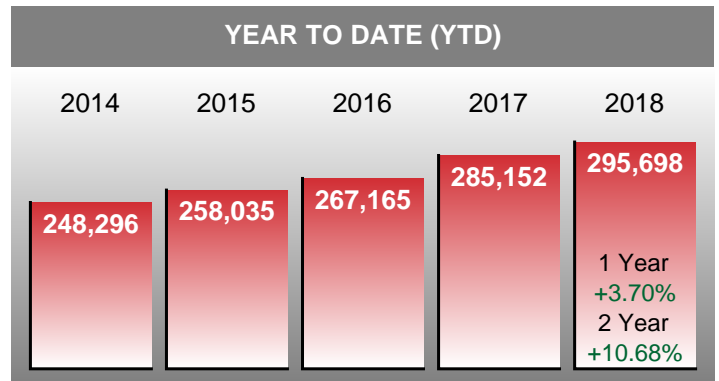
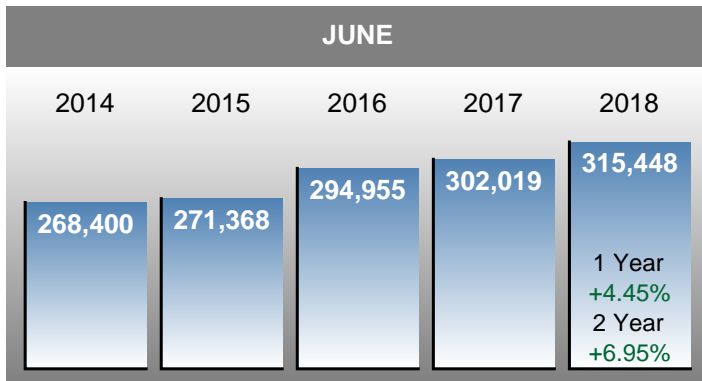
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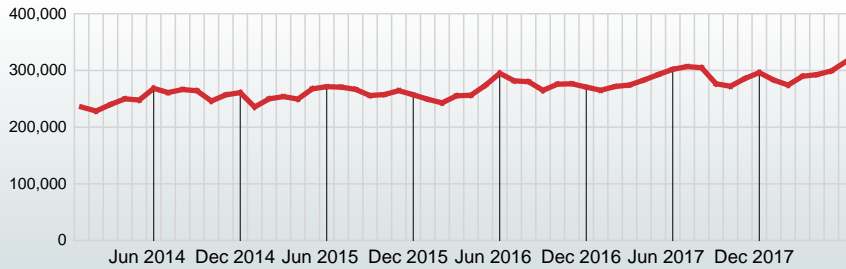
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 290,438

3 MONTHS



High
Jun 2018 = 315,448
Low
Feb 2014 = 228,429
Average Sold Price
this month at **315,448**,
above the 5 yr JUN
average of **290,438**

A	292,616
P	
R	
M	299,191
A	2.25%
Y	
J	315,448
U	5.43%
N	

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	144	9.13%	112,455	98,192	116,366	109,885	0
\$150,001 - \$175,000	94	5.96%	165,804	164,100	166,028	166,251	159,000
\$175,001 - \$225,000	276	17.49%	200,402	197,780	199,710	202,138	216,250
\$225,001 - \$325,000	474	30.04%	271,626	266,417	267,771	274,982	271,591
\$325,001 - \$375,000	187	11.85%	349,807	346,667	349,704	349,236	351,226
\$375,001 - \$475,000	219	13.88%	420,846	439,254	418,831	420,933	421,764
\$475,001 and up	184	11.66%	675,854	0	599,936	624,813	723,229
Average Sold Price			315,448	183,423	245,421	328,689	502,477
Total Closed Units		100%	315,448	65	676	579	258
Total Closed Volume			497,776,909	11.92M	165.90M	190.31M	129.64M

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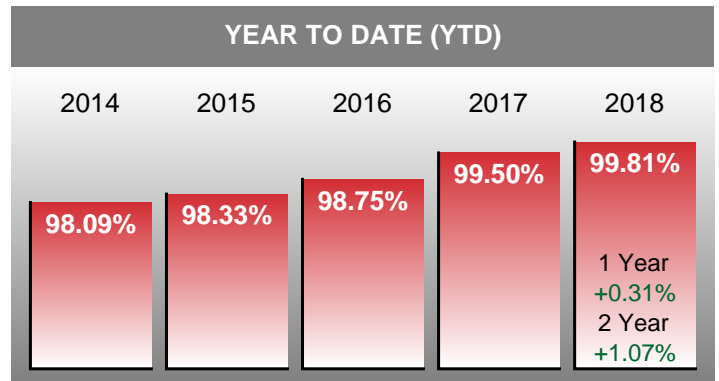
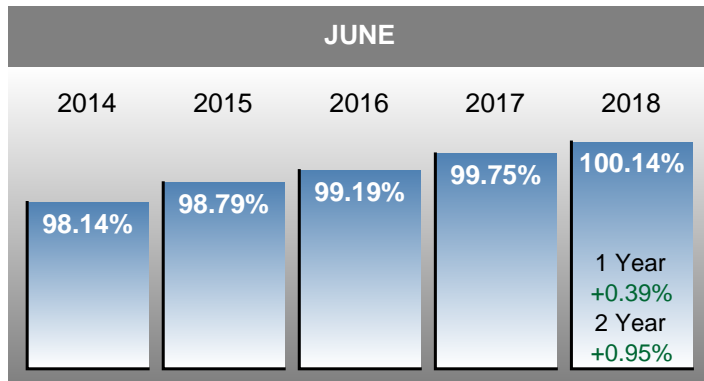
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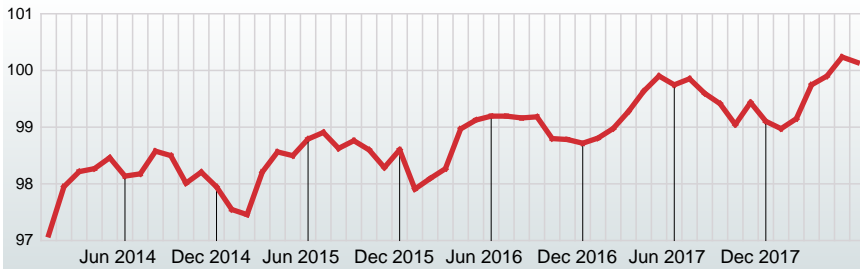
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 99.20%

3 MONTHS



High
May 2018 = 100.24%
Low
Jan 2014 = 97.10%
Average Sold/List Ratio this month at **100.14%**, above the 5 yr JUN average of **99.20%**

APR	99.90%
MAY	100.24%
JUN	100.14%
JUL	0.34%
AUG	-0.10%

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	144	9.13%	97.61%	94.98%	98.97%	92.38%	0.00%
\$150,001 - \$175,000	94	5.96%	101.38%	101.07%	101.09%	102.55%	106.71%
\$175,001 - \$225,000	276	17.49%	100.60%	100.18%	100.59%	100.73%	98.01%
\$225,001 - \$325,000	474	30.04%	100.41%	102.78%	100.89%	100.14%	98.95%
\$325,001 - \$375,000	187	11.85%	100.13%	101.64%	100.81%	100.23%	99.11%
\$375,001 - \$475,000	219	13.88%	99.98%	102.59%	101.98%	99.10%	99.59%
\$475,001 and up	184	11.66%	100.30%	0.00%	102.34%	99.94%	99.98%
Average Sold/List Ratio			100.10%	98.96%	100.67%	99.91%	99.57%
Total Closed Units	1,578	100%	100.10%	65	676	579	258
Total Closed Volume	497,776,909			11.92M	165.90M	190.31M	129.64M

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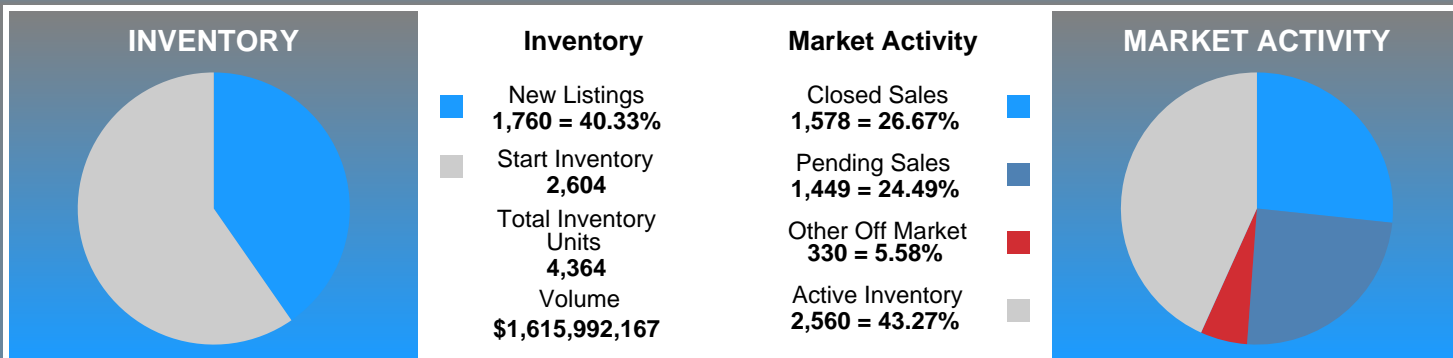
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June 2018

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



MARKET SUMMARY

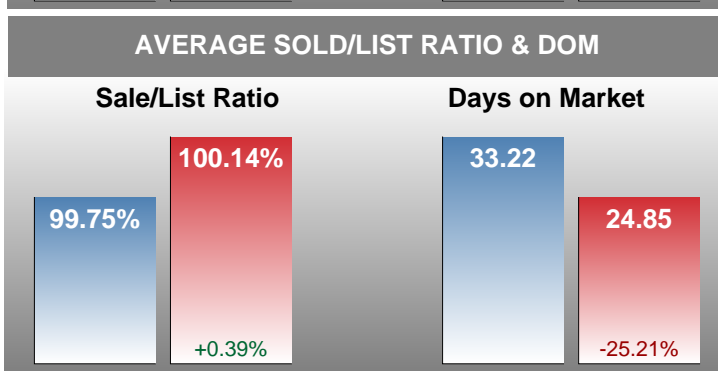
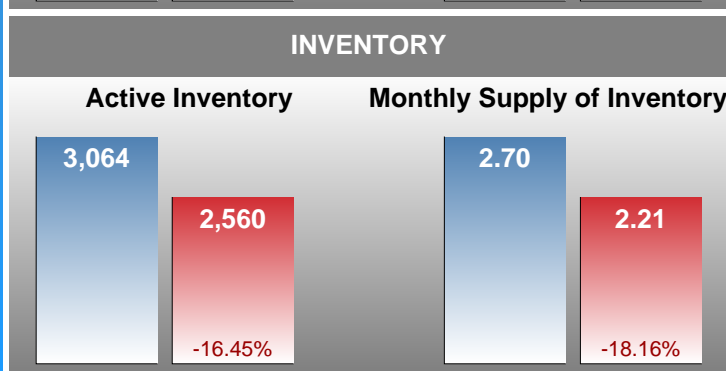
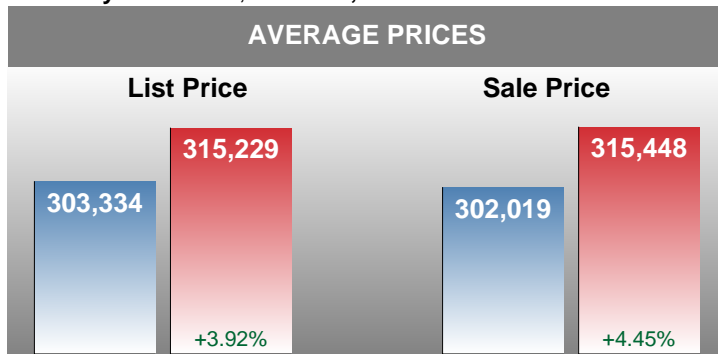
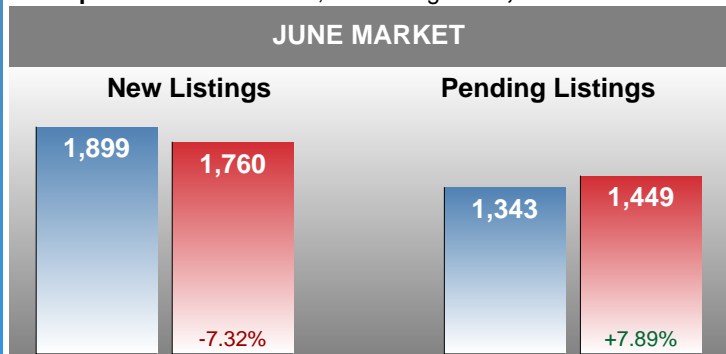


Compared Metrics	June			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,672	1,578	-5.62%	6,870	6,733	-1.99%
Pending Sales	1,343	1,449	+7.89%	7,804	7,824	+0.26%
New Listings	1,899	1,760	-7.32%	10,365	10,073	-2.82%
Average List Price	303,334	315,229	+3.92%	286,794	296,451	+3.37%
Average Sale Price	302,019	315,448	+4.45%	285,152	295,698	+3.70%
Average Percent of Selling Price to List Price	99.75%	100.14%	+0.39%	99.50%	99.81%	+0.31%
Average Days on Market to Sale	33.22	24.85	-25.21%	39.50	32.70	-17.19%
Monthly Inventory	3,064	2,560	-16.45%	3,064	2,560	-16.45%
Months Supply of Inventory	2.70	2.21	-18.16%	2.70	2.21	-18.16%

Absorption: Last 12 months, an Average of **1,159** Sales/Month

Inventory on June 30, 2018 = 2,560

2017	2018
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