

June 2019

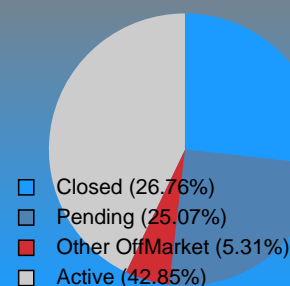
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	June		
	2018	2019	+/-%
Closed Listings	1,584	1,567	-1.07%
Pending Listings	1,382	1,468	6.22%
New Listings	1,780	1,730	-2.81%
Average List Price	316,170	329,029	4.07%
Average Sale Price	316,468	329,212	4.03%
Average Percent of List Price to Selling Price	100.16%	99.97%	-0.19%
Average Days on Market to Sale	25.23	23.96	-5.03%
End of Month Inventory	2,895	2,509	-13.33%
Months Supply of Inventory	2.49	2.20	-11.92%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,142** Sales/Month
Active Inventory as of June 30, 2019 = **2,509**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2019 decreased **13.33%** to 2,509 existing homes available for sale. Over the last 12 months this area has had an average of 1,142 closed sales per month. This represents an unsold inventory index of **2.20** 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 **4.03%** in June 2019 to \$329,212 versus the previous year at \$316,468.

Average Days on Market Shortens

The average number of **23.96** days that homes spent on the market before selling decreased by 1.27 days or **5.03%** in June 2019 compared to last year's same month at **25.23** DOM.

Sales Success for June 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 1,730 New Listings in June 2019, down **2.81%** from last year at 1,780. Furthermore, there were 1,567 Closed Listings this month versus last year at 1,584, a **-1.07%** decrease.

Closed versus Listed trends yielded a **90.6%** ratio, up from previous year's, June 2018, at **89.0%**, a **1.79%** 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

Closed Listings	1
Pending Listings	2
New Listings	3
Inventory	4
Months Supply of Inventory	5
Average Days on Market to Sale	6
Average List Price at Closing	7
Average Sale Price at Closing	8
Average Percent of List Price to Selling Price	9
Market Summary	10

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?

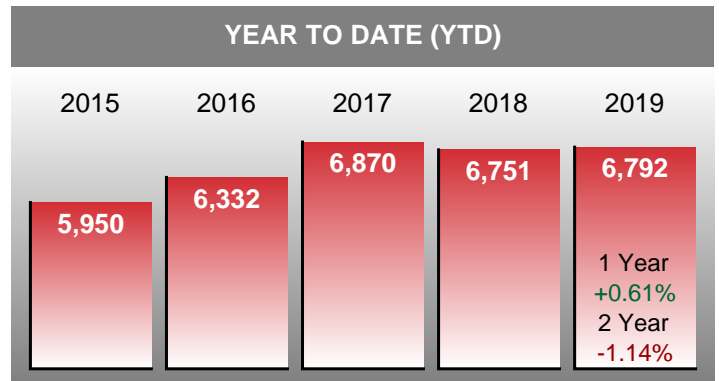
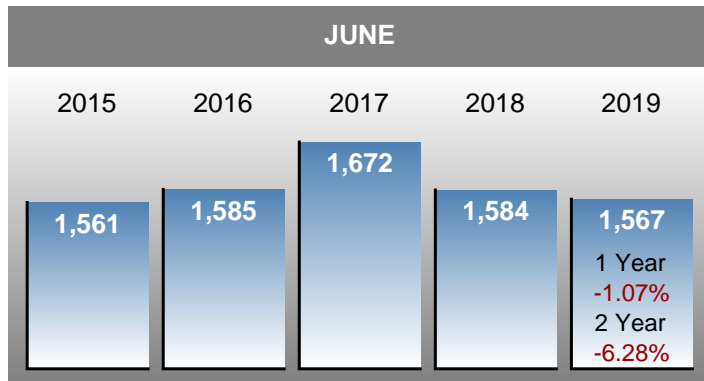
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June 2019

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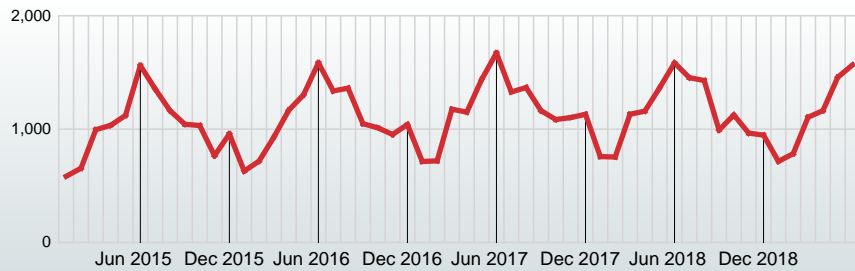
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 1,594

3 MONTHS



High
Jun 2017 = 1,672
Low
Jan 2015 = 584
Closed Listings
this month at **1,567**,
below the 5 yr JUN
average of **1,594**

A	1,163
P	
R	
M	1,457
A	25.28%
Y	
J	1,567
U	7.55%
N	

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	112	7.15%	22.7	29	71	12	0
\$150,001 - \$200,000	187	11.93%	14.2	14	139	33	1
\$200,001 - \$250,000	288	18.38%	12.9	10	206	66	6
\$250,001 - \$325,000	346	22.08%	20.9	14	117	184	31
\$325,001 - \$400,000	276	17.61%	35.6	0	67	150	59
\$400,001 - \$525,000	191	12.19%	31.9	0	34	77	80
\$525,001 and up	167	10.66%	33.0	0	18	71	78
Total Closed Units	1,567			67	652	593	255
Total Closed Volume	515,875,037	100%	24.0	12.03M	163.99M	213.80M	126.05M
Average Closed Price	\$329,212			\$179,488	\$251,522	\$360,546	\$494,326

Ready to Buy or Sell Real Estate?

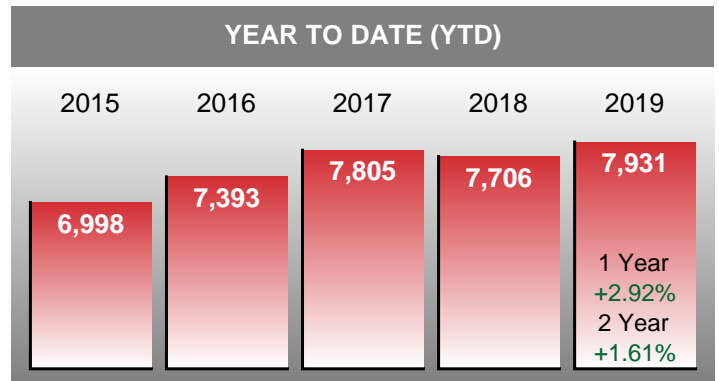
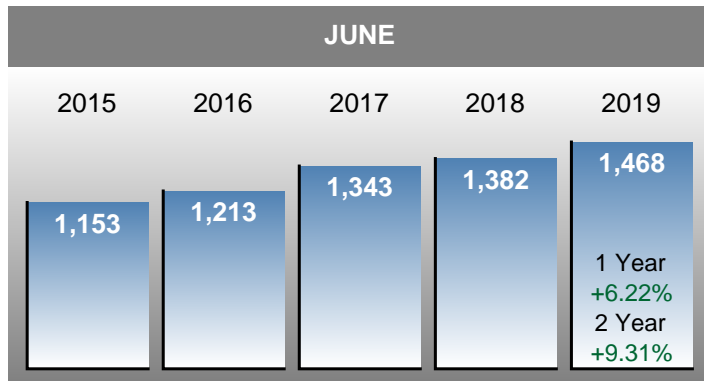
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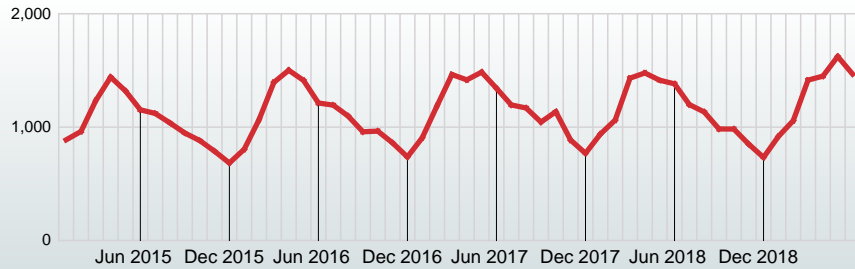
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 1,312

3 MONTHS



High
May 2019 = 1,623

Low
Dec 2015 = 684

Pending Listings
this month at **1,468**,
above the 5 yr JUN
average of **1,312**

A P R 1,450

M A Y 1,623
11.93%

J U N 1,468
-9.55%

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	109	7.43%	29.7	24	66	19	0
\$150,001 - \$200,000	191	13.01%	24.2	15	142	32	2
\$200,001 - \$225,000	134	9.13%	18.3	0	94	39	1
\$225,001 - \$300,000	409	27.86%	24.2	13	205	169	22
\$300,001 - \$375,000	249	16.96%	30.7	3	62	150	34
\$375,001 - \$500,000	225	15.33%	32.6	6	36	107	76
\$500,001 and up	151	10.29%	56.2	0	14	60	77
Total Pending Units	1,468			61	619	576	212
Total Pending Volume	469,966,255	100%	25.1	12.25M	150.72M	199.97M	107.03M
Average Listing Price	\$291,745			\$200,827	\$243,483	\$347,173	\$504,851

Ready to Buy or Sell Real Estate?

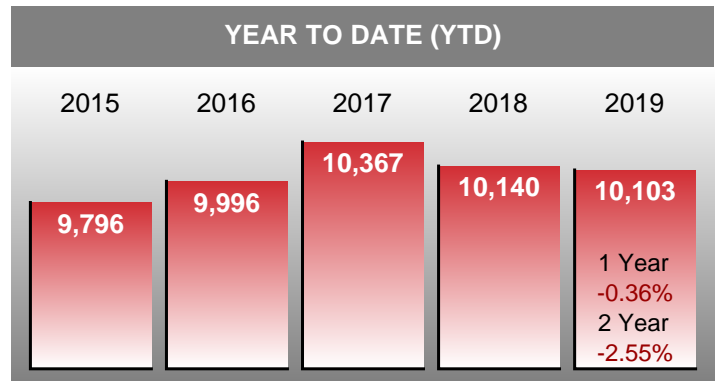
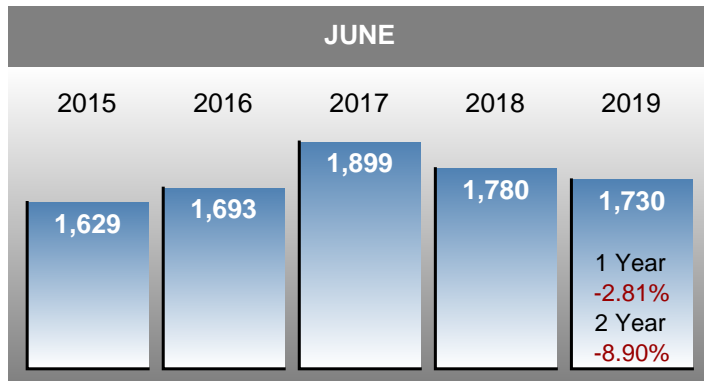
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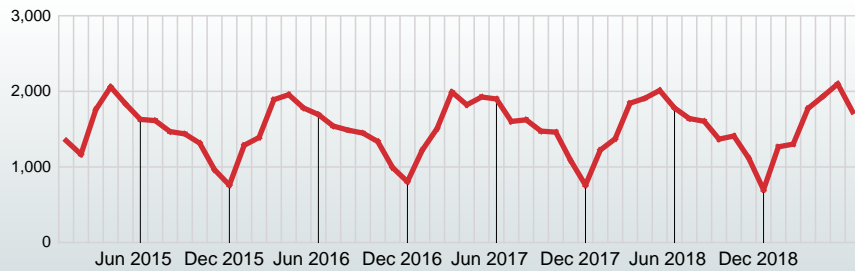
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 1,746

3 MONTHS



High
May 2019 = 2,098
Low
Dec 2018 = 699
New Listings
this month at **1,730**,
below the 5 yr JUN
average of **1,746**

A P R	1,933
M A Y	2,098
J U N	1,730
	-17.54%

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	139	8.03%	43	80	16	0
\$150,001 - \$200,000	192	11.10%	9	141	39	3
\$200,001 - \$250,000	308	17.80%	6	207	89	6
\$250,001 - \$325,000	376	21.73%	12	136	203	25
\$325,001 - \$400,000	291	16.82%	3	65	156	67
\$400,001 - \$525,000	253	14.62%	5	37	107	104
\$525,001 and up	171	9.88%	0	12	72	87
Total New Listed Units	1,730		78	678	682	292
Total New Listed Volume	577,430,693	100%	13.98M	169.45M	243.30M	150.70M
Average New Listed Listing Price	\$241,350		\$179,191	\$249,923	\$356,748	\$516,109

Ready to Buy or Sell Real Estate?

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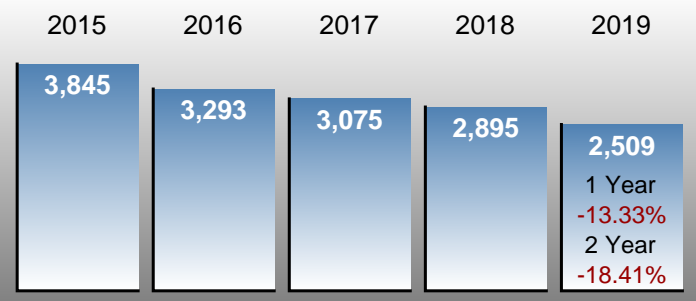
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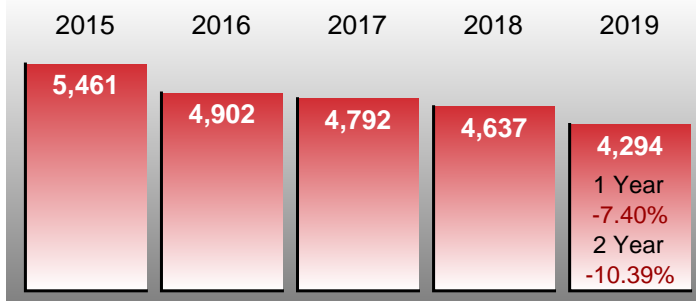


ACTIVE INVENTORY

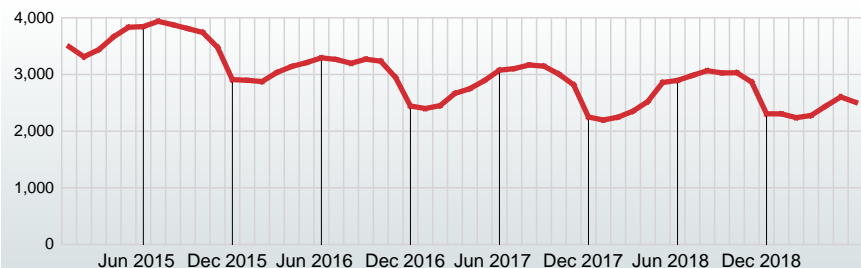
END OF JUNE



ACTIVE DURING JUNE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 3,123

3 MONTHS

High
Jul 2015 = 3,937
Low
Jan 2018 = 2,196
Inventory
this month at **2,509**,
below the 5 yr JUN
average of **3,123**

A P R	2,443
M A Y	2,603
J U N	2,509
	6.55%
	-3.61%

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	210	8.37%	52.7	54	125	30	1
\$175,001 - \$250,000	341	13.59%	48.1	15	215	100	11
\$250,001 - \$300,000	317	12.63%	42.8	7	122	164	24
\$300,001 - \$400,000	632	25.19%	63.6	6	150	370	106
\$400,001 - \$475,000	333	13.27%	82.4	2	52	150	129
\$475,001 - \$650,000	415	16.54%	89.9	4	36	185	190
\$650,001 and up	261	10.40%	96.8	0	15	75	171
Total Active Inventory by Units	2,509			88	715	1,074	632
Total Active Inventory by Volume	1,046,686,739	100%	68.3	15.60M	205.65M	446.86M	378.58M
Average Active Inventory Listing Price	\$417,173			\$177,264	\$287,623	\$416,072	\$599,012

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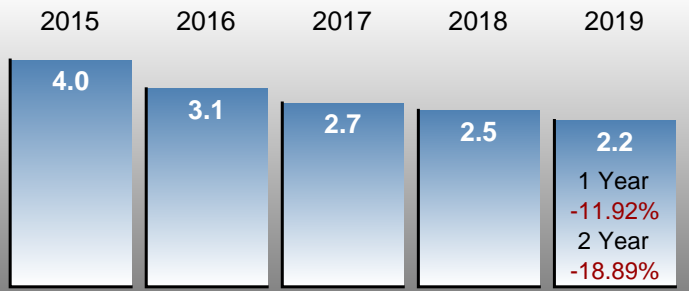
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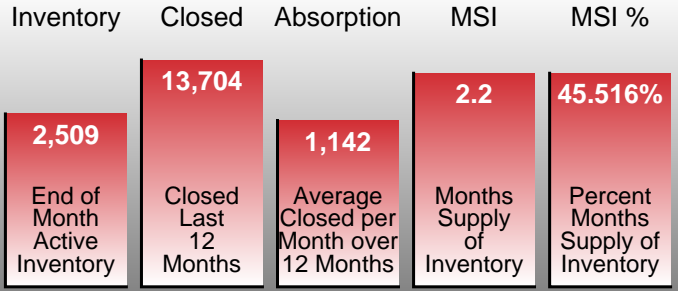


MONTHS SUPPLY of INVENTORY (MSI)

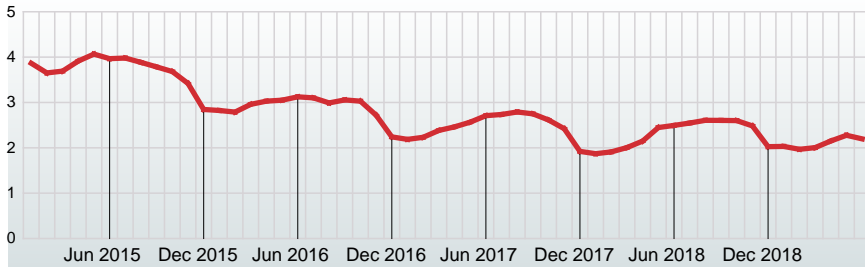
MSI FOR JUNE



INDICATORS FOR JUNE 2019



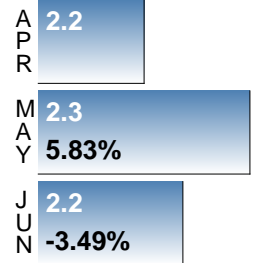
5 YEAR MARKET ACTIVITY TRENDS



5yr JUN 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 JUN
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	210	8.37%	1.1	1.4	1.0	1.1	0.5
\$175,001 - \$250,000	341	13.59%	1.1	1.3	1.1	1.0	1.4
\$250,001 - \$300,000	317	12.63%	1.7	1.3	1.8	1.7	1.7
\$300,001 - \$400,000	632	25.19%	2.7	1.6	2.4	3.0	2.6
\$400,001 - \$475,000	333	13.27%	3.9	8.0	3.2	3.9	4.3
\$475,001 - \$650,000	415	16.54%	4.8	9.6	2.9	5.4	4.8
\$650,001 and up	261	10.40%	5.8	0.0	4.2	4.7	6.7
Market Supply of Inventory (MSI)	2.2			1.4	1.5	2.5	3.9
Total Active Inventory by Units	2,509	100%	2.2	88	715	1,074	632

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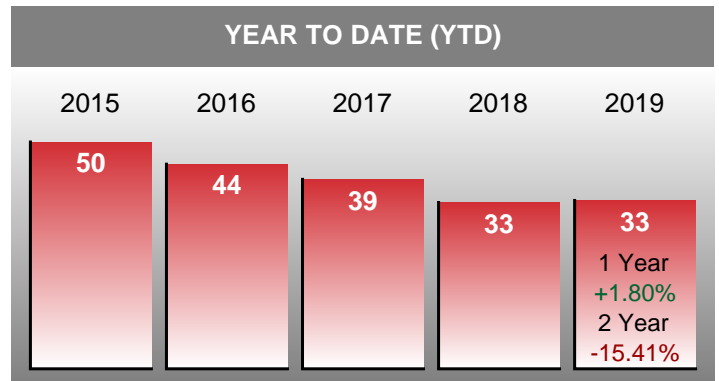
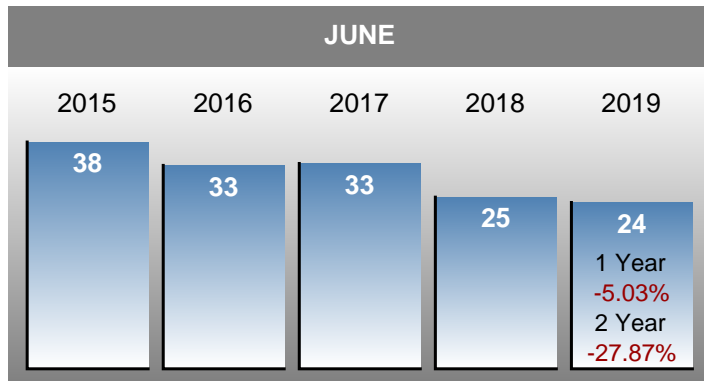
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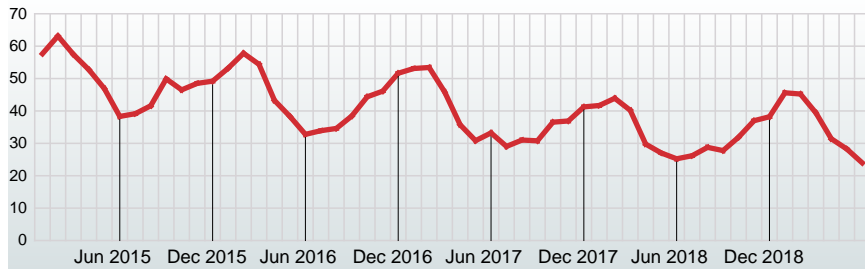
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

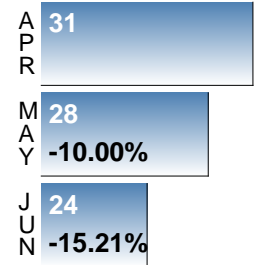


5yr JUN AVG = 31

3 MONTHS

High
Feb 2015 = 63
Low
Jun 2019 = 24

Average Days on Market this month at **24**, below the 5 yr JUN average of **31**



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	112	7.15%	22.7	21.9	24.9	11.3	0.0
\$150,001 - \$200,000	187	11.93%	14.2	11.1	14.4	15.2	5.0
\$200,001 - \$250,000	288	18.38%	12.9	11.3	13.1	12.3	13.3
\$250,001 - \$325,000	346	22.08%	20.9	12.2	22.7	20.5	20.7
\$325,001 - \$400,000	276	17.61%	35.6	0.0	26.9	31.3	56.2
\$400,001 - \$525,000	191	12.19%	31.9	0.0	19.8	37.4	31.6
\$525,001 and up	167	10.66%	33.0	0.0	10.4	39.1	32.7
Average Closed DOM	24.0			16.0	18.1	26.2	35.8
Total Closed Units	1,567	100%	24.0	67	652	593	255
Total Closed Volume	515,875,037			12.03M	163.99M	213.80M	126.05M

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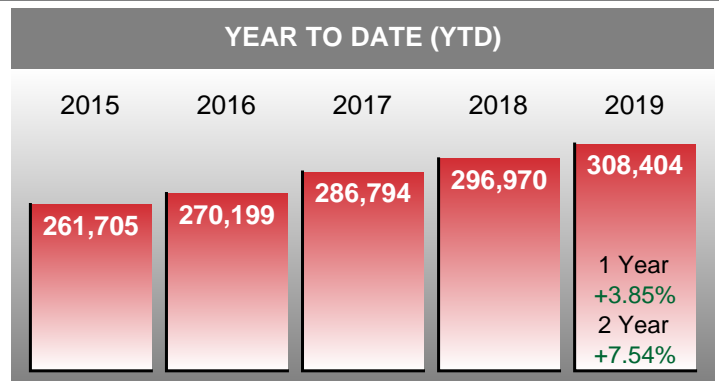
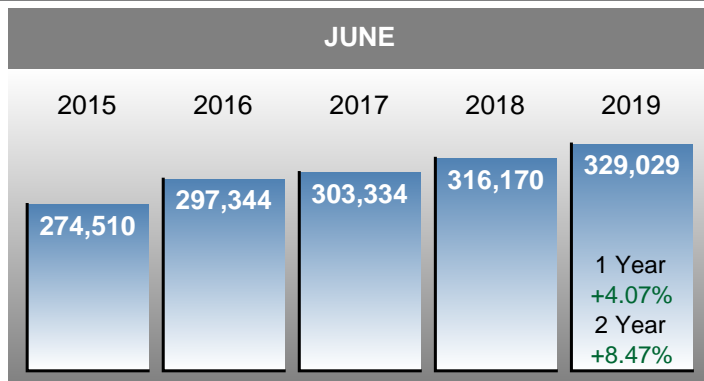


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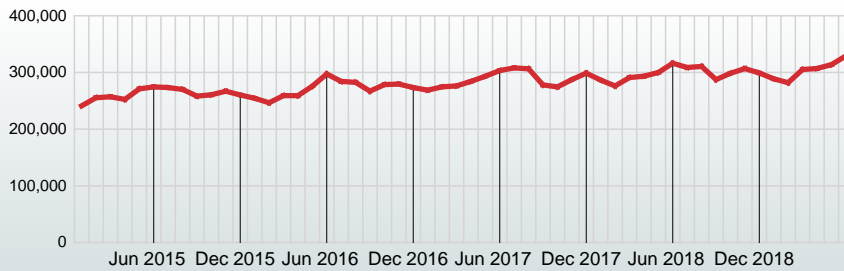
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 304,077

3 MONTHS



High
Jun 2019 = 329,029
Low
Jan 2015 = 241,055
Average List Price
this month at **329,029**,
above the 5 yr JUN
average of **304,077**

A	306,984
P	
R	
M	313,679
A	2.18%
Y	
J	329,029
U	4.89%
N	

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	7.40%	118,676	108,179	121,796	126,208	0
\$150,001 - \$200,000	191	12.19%	180,728	180,079	179,279	181,439	169,900
\$200,001 - \$250,000	281	17.93%	230,265	224,575	228,119	232,799	236,175
\$250,001 - \$325,000	347	22.14%	288,257	289,732	283,319	289,374	296,302
\$325,001 - \$400,000	290	18.51%	364,410	0	355,310	361,980	369,479
\$400,001 - \$525,000	182	11.61%	456,294	0	431,415	448,382	458,142
\$525,001 and up	160	10.21%	711,553	0	620,847	687,611	734,529
Average List Price			329,029	178,512	250,548	360,463	496,142
Total Closed Units		100%	329,029	67	652	593	255
Total Closed Volume			515,588,125	11.96M	163.36M	213.75M	126.52M

Ready to Buy or Sell Real Estate?

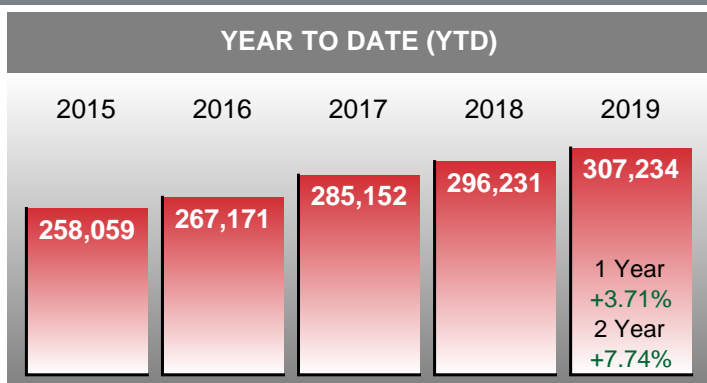
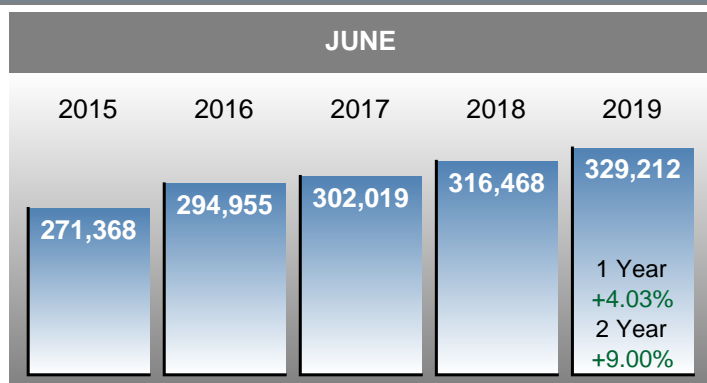
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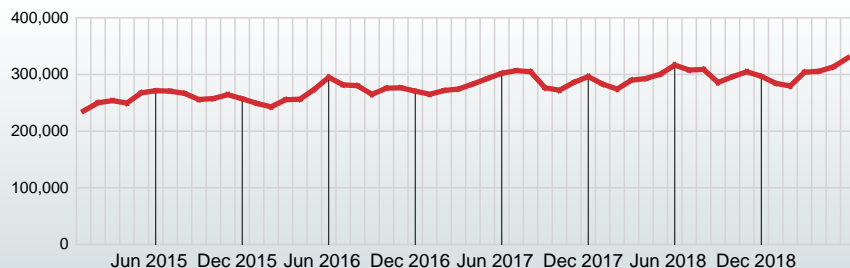
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 302,804

3 MONTHS



High
Jun 2019 = 329,212
Low
Jan 2015 = 235,572
Average Sold Price
this month at **329,212**,
above the 5 yr JUN
average of **302,804**

A P R	305,700
M A Y	313,383
J U N	329,212
	2.51%
	5.05%

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	112	7.15%	115,354	106,363	117,485	124,475	0
\$150,001 - \$200,000	187	11.93%	179,732	181,755	179,187	181,011	185,000
\$200,001 - \$250,000	288	18.38%	229,562	226,566	228,107	233,601	240,067
\$250,001 - \$325,000	346	22.08%	287,633	295,068	284,045	288,537	292,452
\$325,001 - \$400,000	276	17.61%	360,896	0	356,260	359,967	368,520
\$400,001 - \$525,000	191	12.19%	450,374	0	442,865	448,509	455,360
\$525,001 and up	167	10.66%	707,079	0	644,107	694,339	733,207
Average Sold Price			329,212	179,488	251,522	360,546	494,326
Total Closed Units		100%	329,212	67	652	593	255
Total Closed Volume			515,875,037	12.03M	163.99M	213.80M	126.05M

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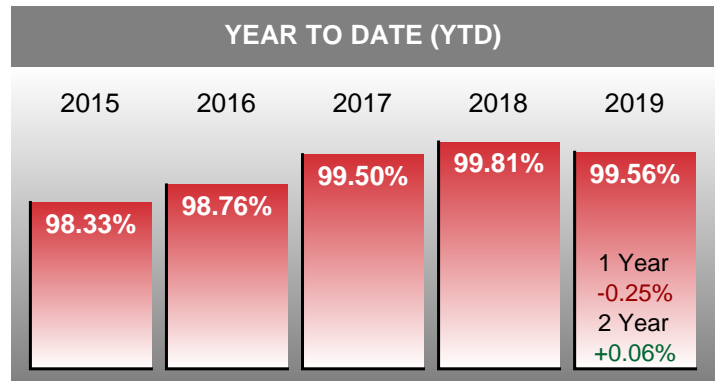
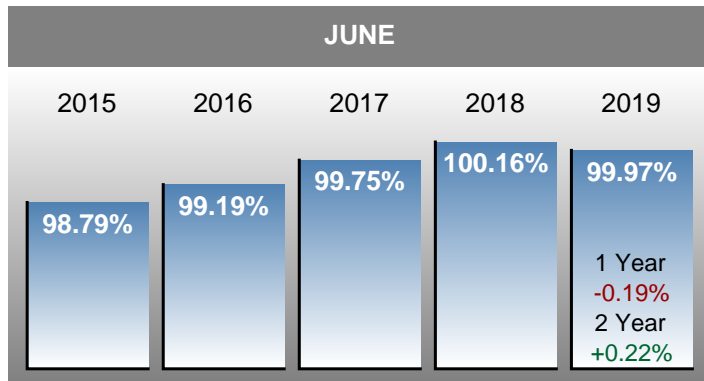
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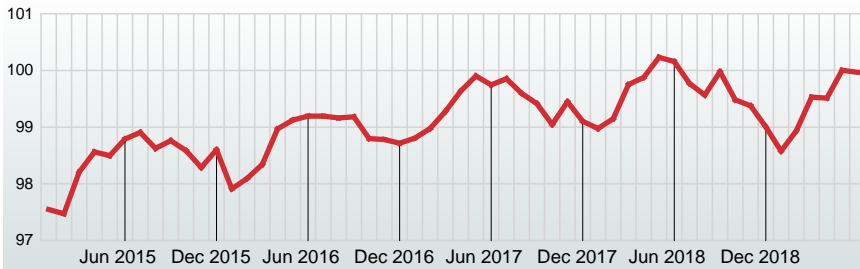
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 99.57%

3 MONTHS

High
May 2018 = 100.23%

Low
Feb 2015 = 97.47%

Average Sold/List Ratio
this month at **99.97%**,
equal to 5 yr JUN
average of **99.57%**

APR 99.51%

MAY 100.00%
0.49%

JUN 99.97%
-0.03%

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	112	7.15%	97.26%	98.60%	96.50%	98.54%	0.00%
\$150,001 - \$200,000	187	11.93%	100.31%	101.01%	100.22%	100.15%	108.89%
\$200,001 - \$250,000	288	18.38%	100.27%	101.57%	100.11%	100.45%	101.78%
\$250,001 - \$325,000	346	22.08%	99.98%	102.08%	100.37%	99.77%	98.78%
\$325,001 - \$400,000	276	17.61%	99.77%	0.00%	100.42%	99.48%	99.78%
\$400,001 - \$525,000	191	12.19%	100.35%	0.00%	102.95%	100.11%	99.47%
\$525,001 and up	167	10.66%	100.74%	0.00%	103.92%	101.00%	99.77%
Average Sold/List Ratio			100.00%	100.27%	100.07%	99.96%	99.64%
Total Closed Units	1,567	100%	100.00%	67	652	593	255
Total Closed Volume	515,875,037			12.03M	163.99M	213.80M	126.05M

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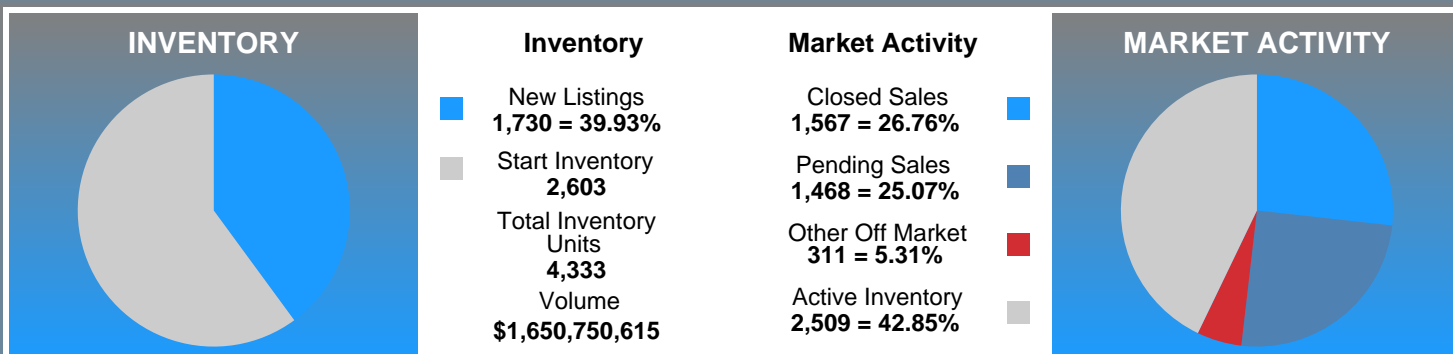
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June 2019

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



MARKET SUMMARY

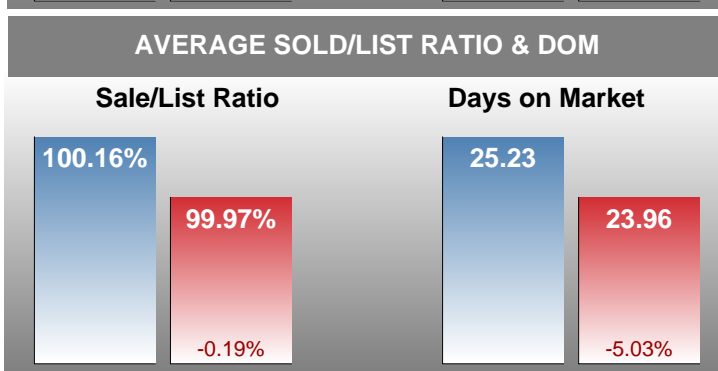
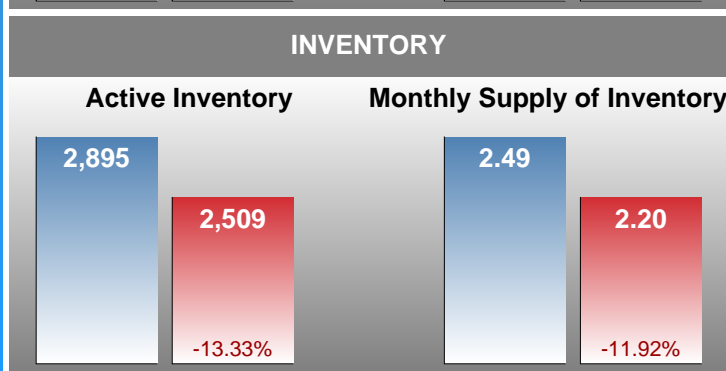
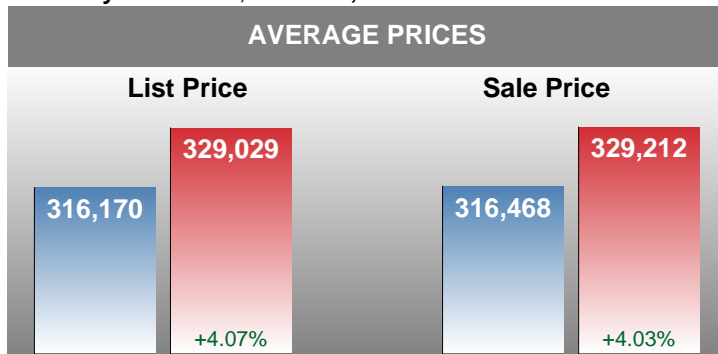
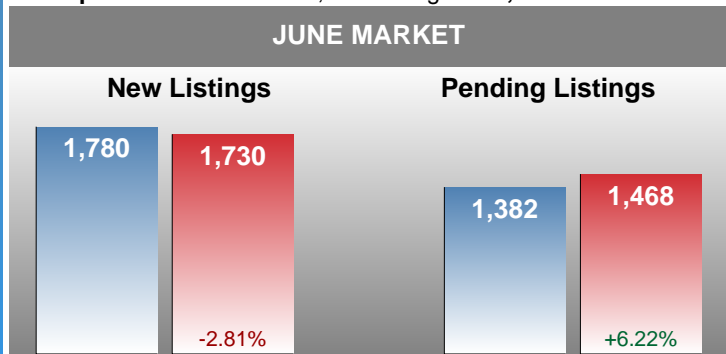


Compared Metrics	June			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,584	1,567	-1.07%	6,751	6,792	0.61%
Pending Sales	1,382	1,468	6.22%	7,706	7,931	2.92%
New Listings	1,780	1,730	-2.81%	10,140	10,103	-0.36%
Average List Price	316,170	329,029	4.07%	296,970	308,404	3.85%
Average Sale Price	316,468	329,212	4.03%	296,231	307,234	3.71%
Average Percent of Selling Price to List Price	100.16%	99.97%	-0.19%	99.81%	99.56%	-0.25%
Average Days on Market to Sale	25.23	23.96	-5.03%	32.82	33.41	1.80%
Monthly Inventory	2,895	2,509	-13.33%	2,895	2,509	-13.33%
Months Supply of Inventory	2.49	2.20	-11.92%	2.49	2.20	-11.92%

Absorption: Last 12 months, an Average of **1,142** Sales/Month

Inventory on June 30, 2019 = 2,509

2018	2019
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