

July 2019

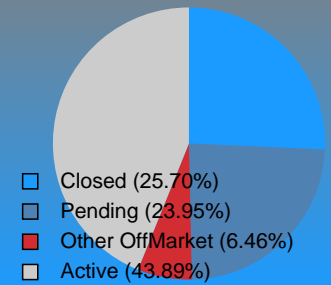
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	July		
	2018	2019	+/-%
Closed Listings	1,454	1,483	1.99%
Pending Listings	1,199	1,382	15.26%
New Listings	1,641	1,704	3.84%
Average List Price	308,738	322,530	4.47%
Average Sale Price	307,820	320,486	4.11%
Average Percent of List Price to Selling Price	99.77%	99.50%	-0.27%
Average Days on Market to Sale	26.18	24.67	-5.74%
End of Month Inventory	2,990	2,533	-15.28%
Months Supply of Inventory	2.55	2.21	-13.35%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,145** Sales/Month
Active Inventory as of July 31, 2019 = **2,533**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of July 2019 decreased **15.28%** to 2,533 existing homes available for sale. Over the last 12 months this area has had an average of 1,145 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 **4.11%** in July 2019 to \$320,486 versus the previous year at \$307,820.

Average Days on Market Shortens

The average number of **24.67** days that homes spent on the market before selling decreased by 1.50 days or **5.74%** in July 2019 compared to last year's same month at **26.18** DOM.

Sales Success for July 2019 is Positive

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

There were 1,704 New Listings in July 2019, up **3.84%** from last year at 1,641. Furthermore, there were 1,483 Closed Listings this month versus last year at 1,454, a **1.99%** increase.

Closed versus Listed trends yielded a **87.0%** ratio, down from previous year's, July 2018, at **88.6%**, a **1.78%** 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?

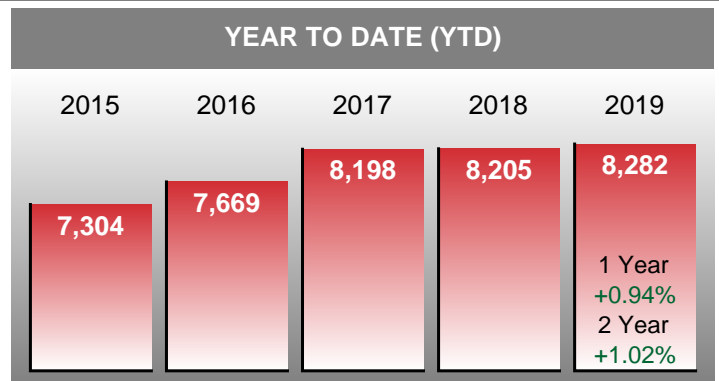
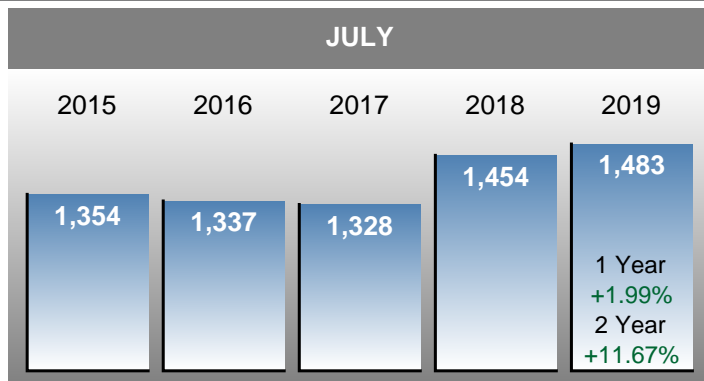
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July 2019

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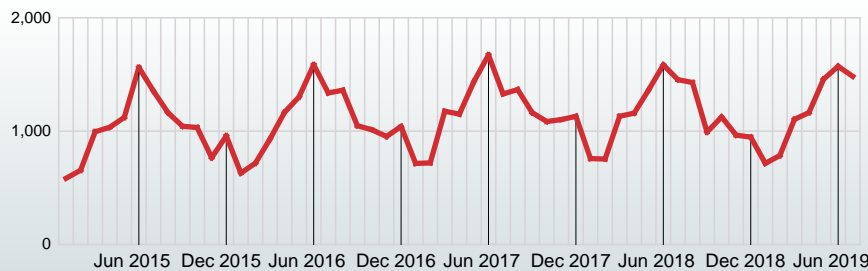
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 1,391

3 MONTHS



High
Jun 2017 = 1,672
Low
Jan 2015 = 584
Closed Listings
this month at **1,483**,
above the 5 yr JUL
average of **1,391**

MAY	1,458
JUN	1,572
JUL	7.82%
JUL	1,483
JUL	-5.66%

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	117	7.89%	23.4	29	68	20	0
\$150,001 - \$200,000	197	13.28%	23.5	16	148	32	1
\$200,001 - \$225,000	131	8.83%	14.0	1	89	39	2
\$225,001 - \$325,000	487	32.84%	19.4	15	214	232	26
\$325,001 - \$400,000	225	15.17%	29.0	3	56	121	45
\$400,001 - \$525,000	174	11.73%	33.4	2	29	80	63
\$525,001 and up	152	10.25%	36.8	0	14	60	78
Total Closed Units	1,483			66	618	584	215
Total Closed Volume	475,280,184	100%	24.7	12.14M	150.97M	201.44M	110.73M
Average Closed Price	\$320,486			\$183,870	\$244,291	\$344,937	\$515,020

Ready to Buy or Sell Real Estate?

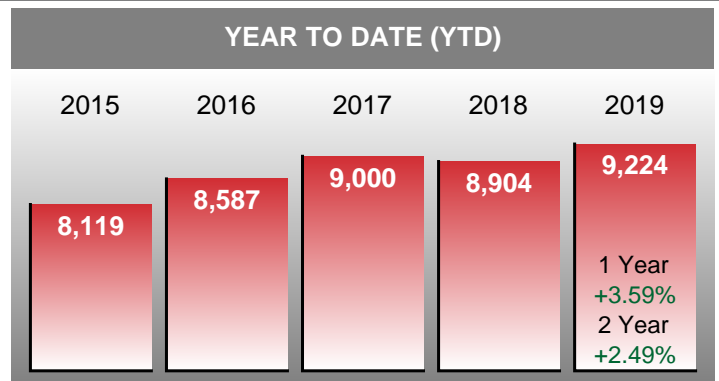
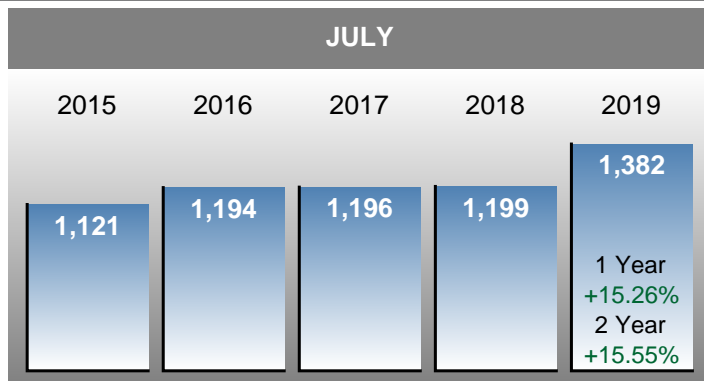
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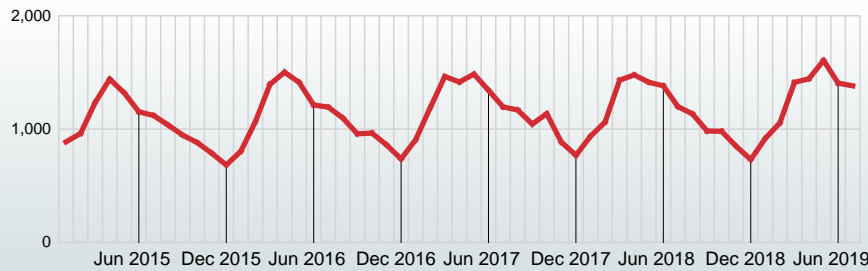
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 1,218

3 MONTHS



High
May 2019 = 1,606
Low
Dec 2015 = 684
Pending Listings
this month at **1,382**,
above the 5 yr JUL
average of **1,218**

MAY	1,606
JUN	1,406
JUL	1,382
JUL	-12.45%
JUL	-1.71%

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	121	8.76%	29.6	37	70	14	0
\$150,001 - \$200,000	192	13.89%	18.0	16	144	32	0
\$200,001 - \$225,000	112	8.10%	19.6	3	87	21	1
\$225,001 - \$300,000	405	29.31%	26.0	9	189	186	21
\$300,001 - \$375,000	202	14.62%	39.5	0	65	108	29
\$375,001 - \$475,000	179	12.95%	40.7	2	43	78	56
\$475,001 and up	171	12.37%	53.2	0	15	77	79
Total Pending Units	1,382			67	613	516	186
Total Pending Volume	433,577,028	100%	27.1	10.74M	150.29M	180.06M	92.48M
Average Listing Price	\$249,530			\$160,359	\$245,177	\$348,961	\$497,180

Ready to Buy or Sell Real Estate?

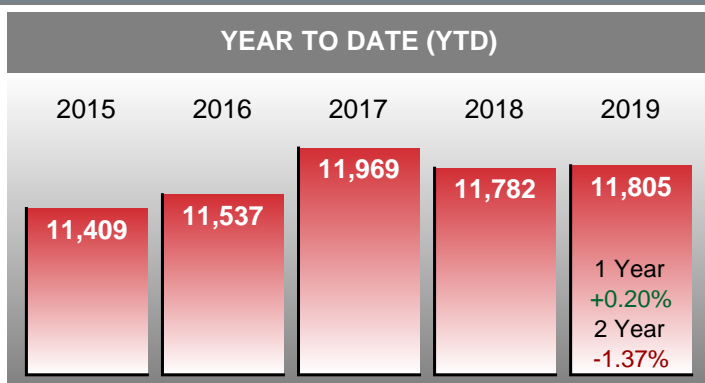
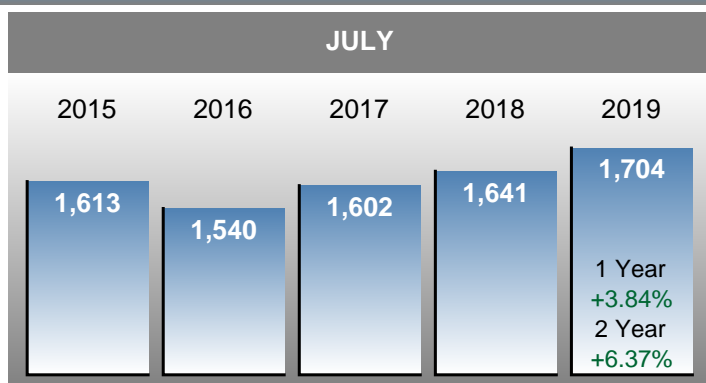
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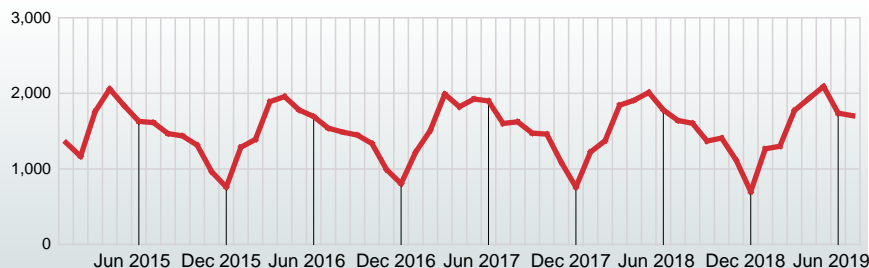


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 1,620 3 MONTHS



High
May 2019 = 2,091
Low
Dec 2018 = 700
New Listings
this month at **1,704**,
above the 5 yr JUL
average of **1,620**

MAY	2,091
JUN	1,738
JUL	1,704
JUL	-16.88%
JUL	-1.96%

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	119	6.98%	42	64	13	0
\$150,001 - \$200,000	216	12.68%	14	159	43	0
\$200,001 - \$250,000	310	18.19%	7	193	100	10
\$250,001 - \$325,000	389	22.83%	9	148	205	27
\$325,001 - \$400,000	289	16.96%	1	87	144	57
\$400,001 - \$525,000	211	12.38%	1	37	99	74
\$525,001 and up	170	9.98%	0	11	66	93
Total New Listed Units	1,704		74	699	670	261
Total New Listed Volume	559,791,170	100%	11.87M	177.88M	235.67M	134.38M
Average New Listed Listing Price	\$285,849		\$160,376	\$254,476	\$351,742	\$514,856

Ready to Buy or Sell Real Estate?

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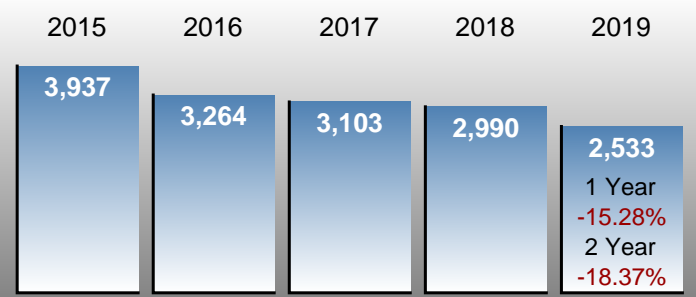
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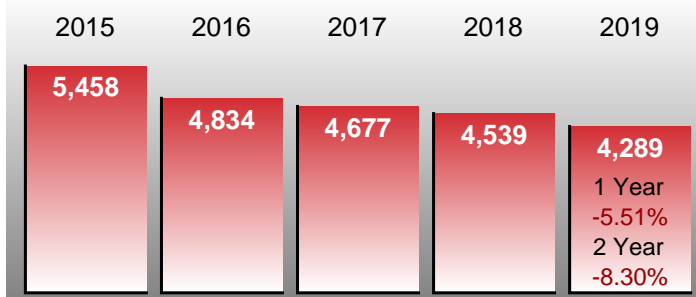


ACTIVE INVENTORY

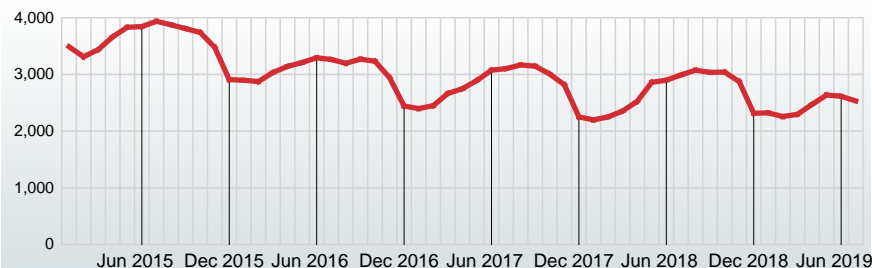
END OF JULY



ACTIVE DURING JULY



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 3,165

3 MONTHS

High
Jul 2015 = 3,937
Low
Jan 2018 = 2,199
Inventory
this month at **2,533**,
below the 5 yr JUL
average of **3,165**

MAY	2,637
JUN	2,615
	-0.83%
JUL	2,533
	-3.14%

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	7.46%	49.5	57	108	24	0
\$175,001 - \$250,000	388	15.32%	48.7	12	242	123	11
\$250,001 - \$300,000	322	12.71%	45.8	10	129	156	27
\$300,001 - \$400,000	671	26.49%	62.2	7	156	380	128
\$400,001 - \$475,000	314	12.40%	92.7	1	49	146	118
\$475,001 - \$650,000	399	15.75%	98.7	4	37	184	174
\$650,001 and up	250	9.87%	102.3	0	13	73	164
Total Active Inventory by Units	2,533			91	734	1,086	622
Total Active Inventory by Volume	1,036,760,997	100%	70.6	16.29M	211.04M	442.81M	366.63M
Average Active Inventory Listing Price	\$409,302			\$178,976	\$287,523	\$407,739	\$589,433

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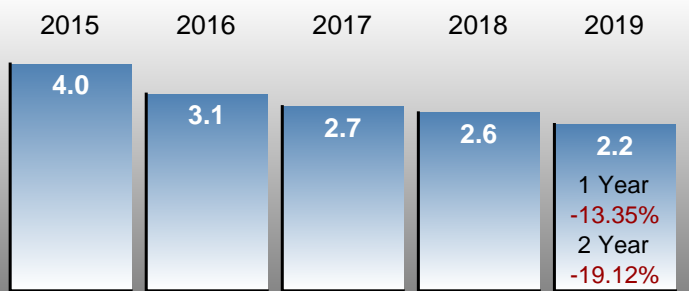
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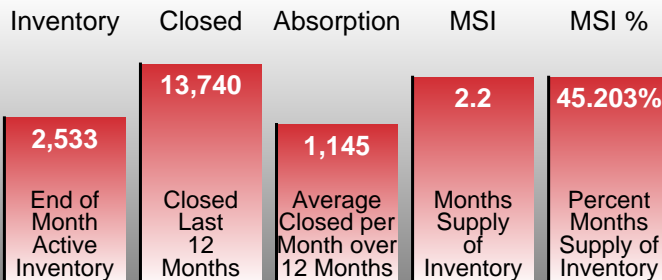


MONTHS SUPPLY of INVENTORY (MSI)

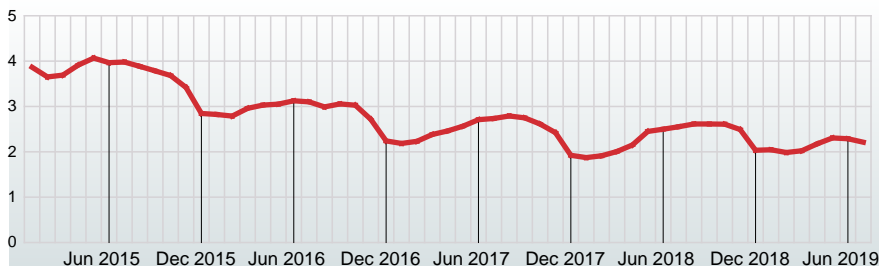
MSI FOR JULY



INDICATORS FOR JULY 2019



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL 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 JUL
average of **2.9**

MAY	2.3
JUN	2.3
JUL	-0.75%
JUL	2.2
JUL	-3.34%

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	7.46%	1.0	1.4	0.9	0.9	0.0
\$175,001 - \$250,000	388	15.32%	1.2	1.1	1.2	1.3	1.4
\$250,001 - \$300,000	322	12.71%	1.7	1.9	1.8	1.6	1.9
\$300,001 - \$400,000	671	26.49%	2.9	1.8	2.5	3.1	3.2
\$400,001 - \$475,000	314	12.40%	3.7	2.4	3.0	3.8	3.9
\$475,001 - \$650,000	399	15.75%	4.5	12.0	3.0	5.2	4.3
\$650,001 and up	250	9.87%	5.4	0.0	3.3	4.4	6.2
Market Supply of Inventory (MSI)	2.2	100%	2.2	1.5	1.5	2.5	3.9
Total Active Inventory by Units	2,533			91	734	1,086	622

Ready to Buy or Sell Real Estate?

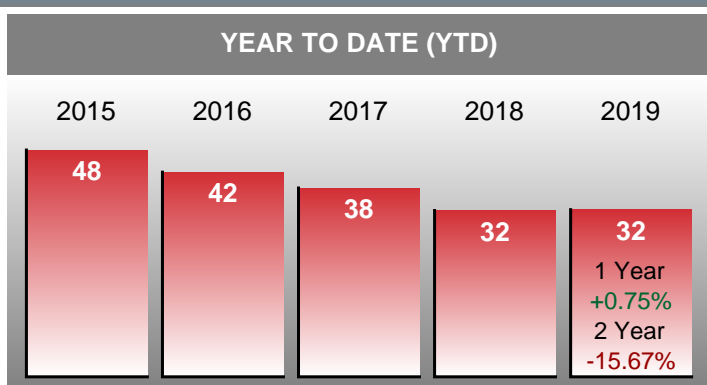
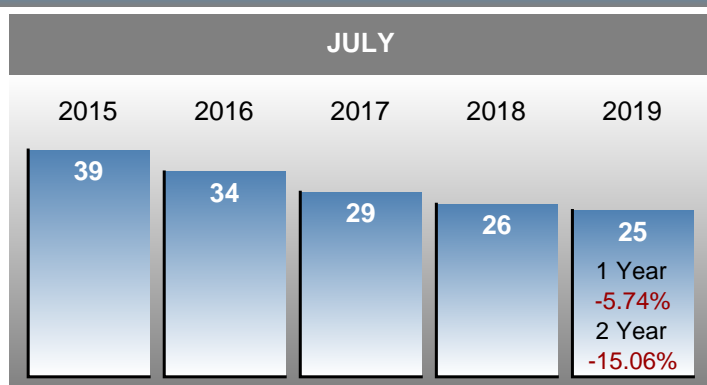
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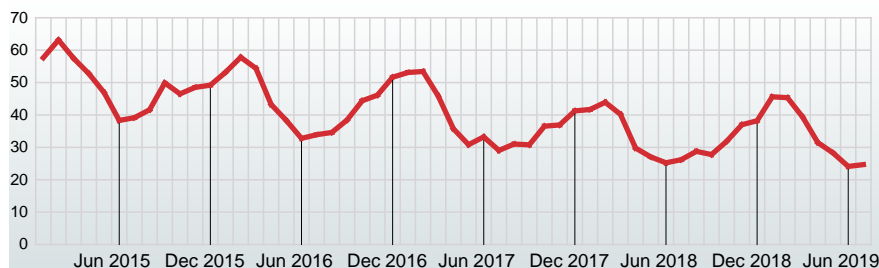
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 31

3 MONTHS

High

Feb 2015 = 63

Low

Jun 2019 = 24

Average Days on Market this month at **25**, below the 5 yr JUL average of **31**

MAY 28

JUN -14.74%
24

JUL 2.32%
25

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	117	7.89%	23.4	31.0	18.8	28.1	0.0
\$150,001 - \$200,000	197	13.28%	23.5	45.5	20.8	25.9	6.0
\$200,001 - \$225,000	131	8.83%	14.0	8.0	13.0	16.4	15.0
\$225,001 - \$325,000	487	32.84%	19.4	17.0	15.8	23.2	17.1
\$325,001 - \$400,000	225	15.17%	29.0	13.0	31.0	28.6	28.4
\$400,001 - \$525,000	174	11.73%	33.4	6.0	14.4	37.0	38.6
\$525,001 and up	152	10.25%	36.8	0.0	13.1	38.2	39.9
Average Closed DOM	24.7			29.4	18.2	27.6	34.0
Total Closed Units	1,483		100%	66	618	584	215
Total Closed Volume	475,280,184			12.14M	150.97M	201.44M	110.73M

Ready to Buy or Sell Real Estate?

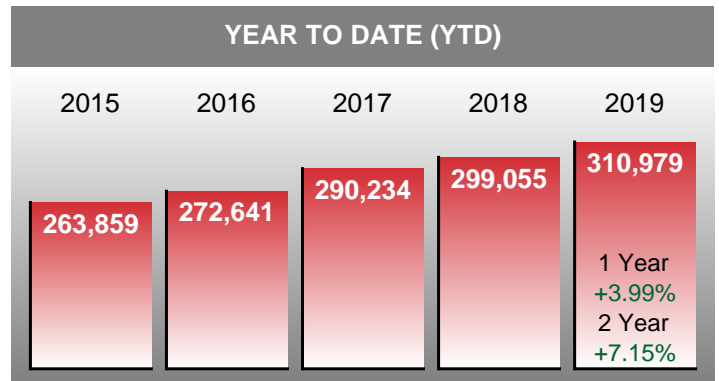
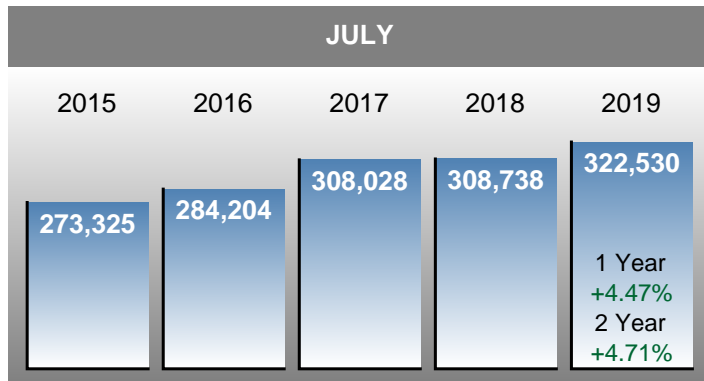
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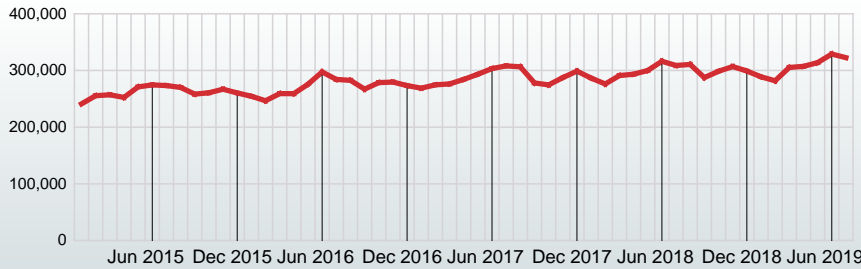
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 299,365

3 MONTHS



High
Jun 2019 = 328,955
Low
Jan 2015 = 241,055
Average List Price
this month at **322,530**,
above the 5 yr JUL
average of **299,365**

MAY	313,786
JUN	328,955
JUL	4.83%
JUL	322,530
JUL	-1.95%

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	113	7.62%	111,856	99,375	117,734	120,995	0
\$150,001 - \$200,000	208	14.03%	178,592	171,706	178,150	184,112	189,950
\$200,001 - \$225,000	125	8.43%	215,776	205,000	215,227	214,850	222,475
\$225,001 - \$325,000	485	32.70%	272,772	282,610	262,044	280,403	288,871
\$325,001 - \$400,000	231	15.58%	362,571	411,650	353,295	363,693	366,294
\$400,001 - \$525,000	168	11.33%	452,716	432,500	433,974	451,137	457,428
\$525,001 and up	153	10.32%	715,350	0	645,835	677,529	758,747
Average List Price			322,530	184,444	244,363	346,736	523,856
Total Closed Units		100%	322,530	66	618	584	215
Total Closed Volume			478,312,182	12.17M	151.02M	202.49M	112.63M

Ready to Buy or Sell Real Estate?

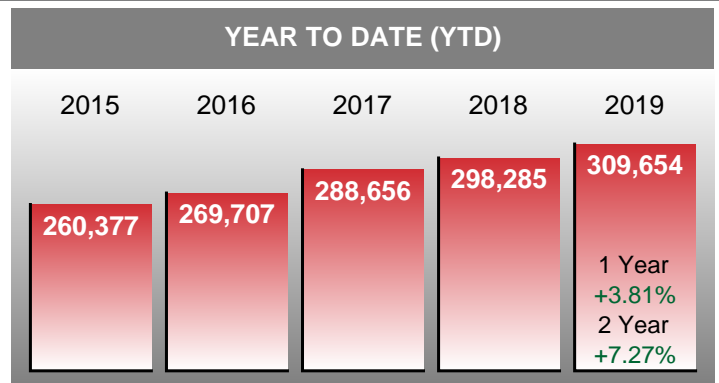
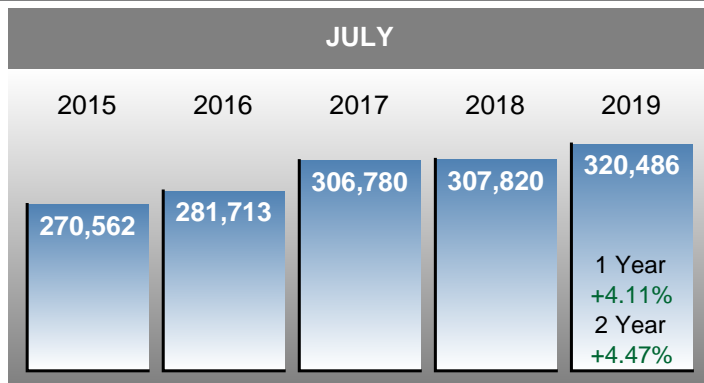
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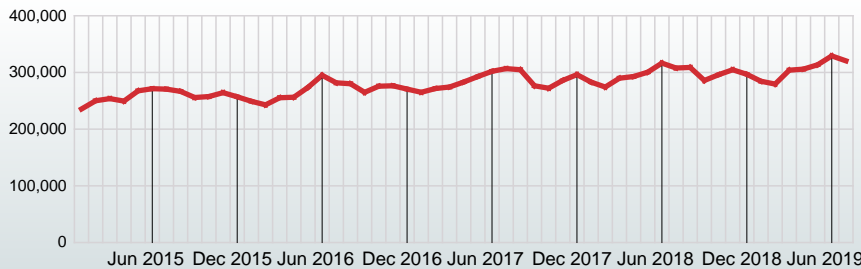
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 297,472

3 MONTHS



High
Jun 2019 = 329,148
Low
Jan 2015 = 235,572
Average Sold Price
this month at **320,486**,
above the 5 yr JUL
average of **297,472**

MAY	313,498
JUN	329,148
JUL	4.99%
JUL	320,486
JUL	-2.63%

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	117	7.89%	110,061	96,261	113,750	117,529	0
\$150,001 - \$200,000	197	13.28%	177,922	171,366	177,673	181,973	190,000
\$200,001 - \$225,000	131	8.83%	215,191	215,000	215,302	214,618	221,500
\$225,001 - \$325,000	487	32.84%	271,977	288,800	261,604	278,783	286,912
\$325,001 - \$400,000	225	15.17%	361,204	389,000	355,164	362,066	364,549
\$400,001 - \$525,000	174	11.73%	450,577	444,000	441,843	450,679	454,676
\$525,001 and up	152	10.25%	704,201	0	649,550	672,626	738,299
Average Sold Price			320,486	183,870	244,291	344,937	515,020
Total Closed Units		100%	320,486	66	618	584	215
Total Closed Volume			475,280,184	12.14M	150.97M	201.44M	110.73M

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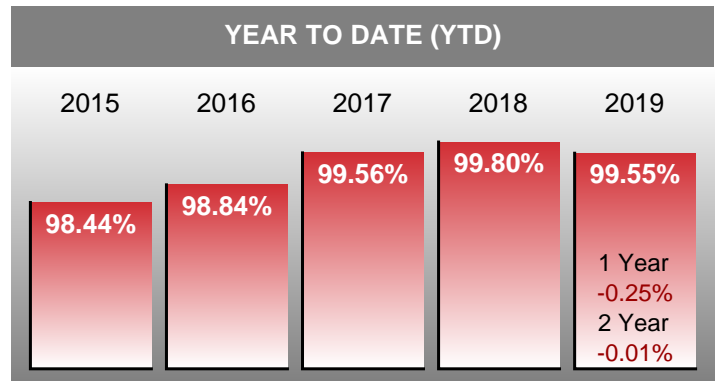
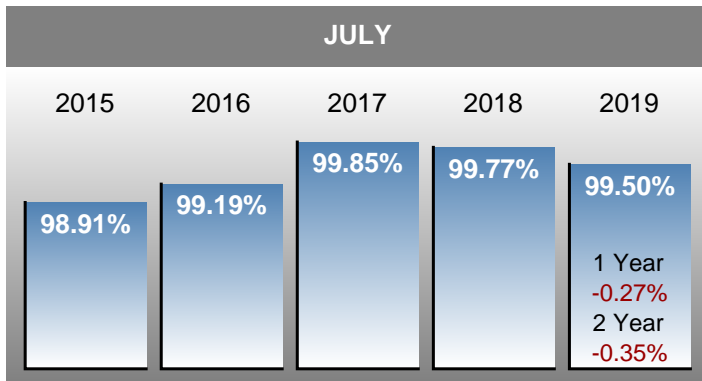
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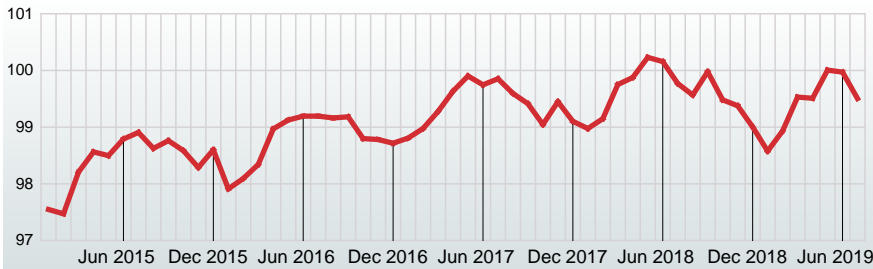
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 99.45%

3 MONTHS



High
May 2018 = 100.23%

Low
Feb 2015 = 97.47%

Average Sold/List Ratio this month at **99.50%**, above the 5 yr JUL average of **99.45%**

MAY 100.01%

JUN 99.97%
-0.03%

JUL 99.50%
-0.47%

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	117	7.89%	96.44%	95.80%	96.44%	97.38%	0.00%
\$150,001 - \$200,000	197	13.28%	99.68%	99.87%	99.79%	99.06%	100.03%
\$200,001 - \$225,000	131	8.83%	100.17%	104.88%	100.20%	100.02%	99.57%
\$225,001 - \$325,000	487	32.84%	99.77%	102.79%	99.90%	99.50%	99.48%
\$325,001 - \$400,000	225	15.17%	99.79%	94.77%	100.64%	99.61%	99.55%
\$400,001 - \$525,000	174	11.73%	100.22%	102.77%	101.94%	100.10%	99.49%
\$525,001 and up	152	10.25%	98.95%	0.00%	100.57%	99.55%	98.20%
Average Sold/List Ratio			99.50%	98.68%	99.71%	99.55%	99.04%
Total Closed Units	1,483	100%	99.50%	66	618	584	215
Total Closed Volume	475,280,184			12.14M	150.97M	201.44M	110.73M

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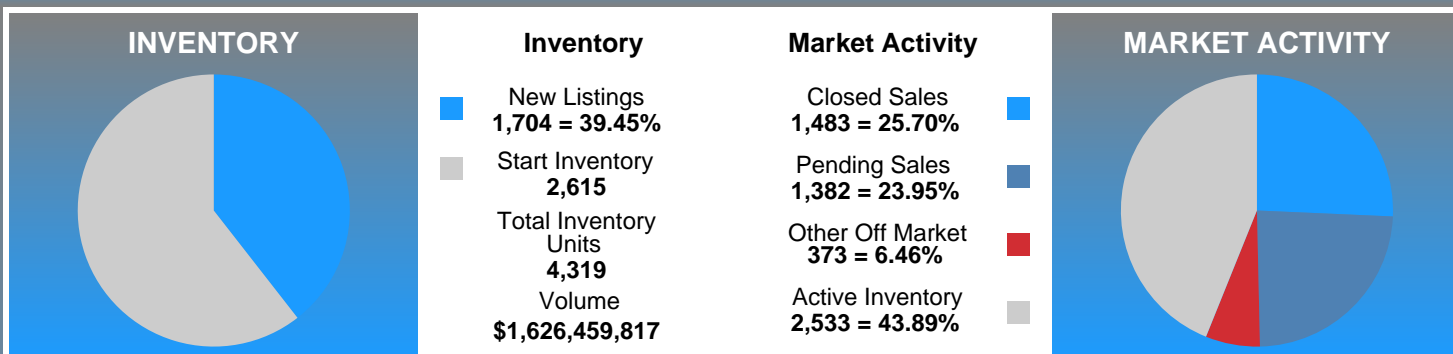
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July 2019

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



MARKET SUMMARY

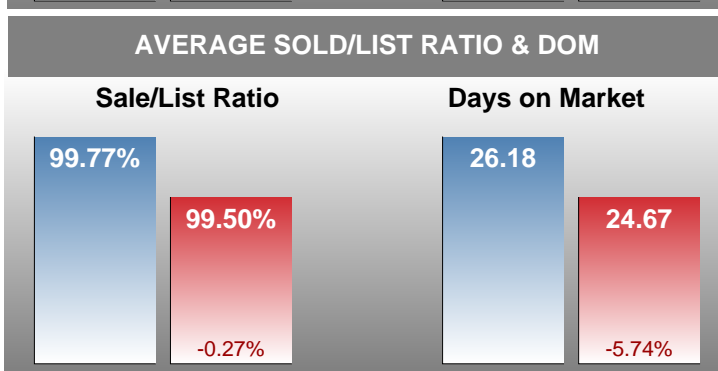
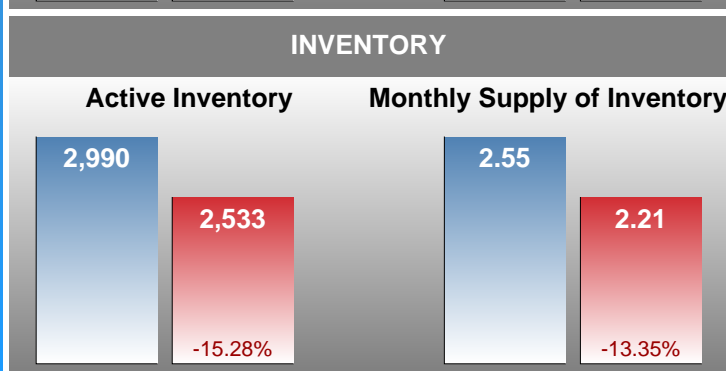
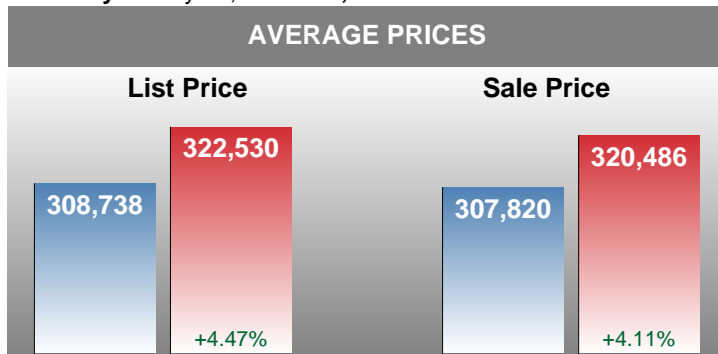
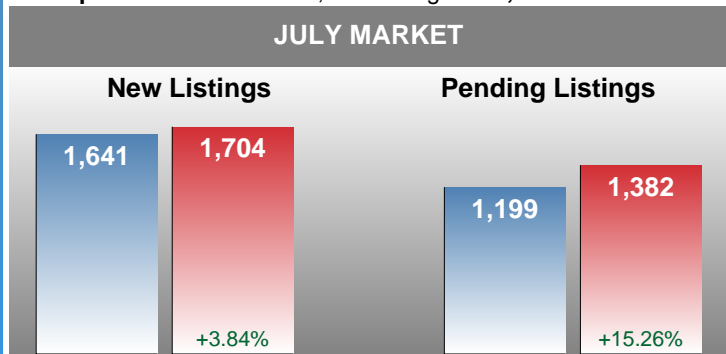


Compared Metrics	July			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,454	1,483	1.99%	8,205	8,282	0.94%
Pending Sales	1,199	1,382	15.26%	8,904	9,224	3.59%
New Listings	1,641	1,704	3.84%	11,782	11,805	0.20%
Average List Price	308,738	322,530	4.47%	299,055	310,979	3.99%
Average Sale Price	307,820	320,486	4.11%	298,285	309,654	3.81%
Average Percent of Selling Price to List Price	99.77%	99.50%	-0.27%	99.80%	99.55%	-0.25%
Average Days on Market to Sale	26.18	24.67	-5.74%	31.64	31.88	0.75%
Monthly Inventory	2,990	2,533	-15.28%	2,990	2,533	-15.28%
Months Supply of Inventory	2.55	2.21	-13.35%	2.55	2.21	-13.35%

Absorption: Last 12 months, an Average of **1,145** Sales/Month

Inventory on July 31, 2019 = 2,533

2018 **2019**



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