

August 2018

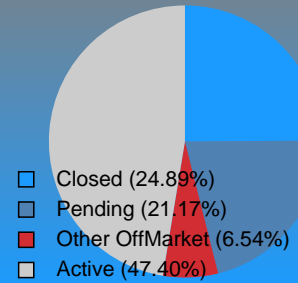
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	August		
	2017	2018	+/-%
Closed Listings	1,367	1,420	3.88%
Pending Listings	1,169	1,208	3.34%
New Listings	1,622	1,572	-3.08%
Average List Price	306,382	310,567	1.37%
Average Sale Price	304,807	308,741	1.29%
Average Percent of List Price to Selling Price	99.59%	99.55%	-0.04%
Average Days on Market to Sale	31.02	28.64	-7.68%
End of Month Inventory	3,154	2,704	-14.27%
Months Supply of Inventory	2.78	2.30	-17.15%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,174** Sales/Month
Active Inventory as of August 31, 2018 = **2,704**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of August 2018 decreased **14.27%** to 2,704 existing homes available for sale. Over the last 12 months this area has had an average of 1,174 closed sales per month. This represents an unsold inventory index of **2.30** 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 **1.29%** in August 2018 to \$308,741 versus the previous year at \$304,807.

Average Days on Market Shortens

The average number of **28.64** days that homes spent on the market before selling decreased by 2.38 days or **7.68%** in August 2018 compared to last year's same month at **31.02** DOM.

Sales Success for August 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 1,572 New Listings in August 2018, down **3.08%** from last year at 1,622. Furthermore, there were 1,420 Closed Listings this month versus last year at 1,367, a **3.88%** increase.

Closed versus Listed trends yielded a **90.3%** ratio, up from previous year's, August 2017, at **84.3%**, a **7.18%** 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?

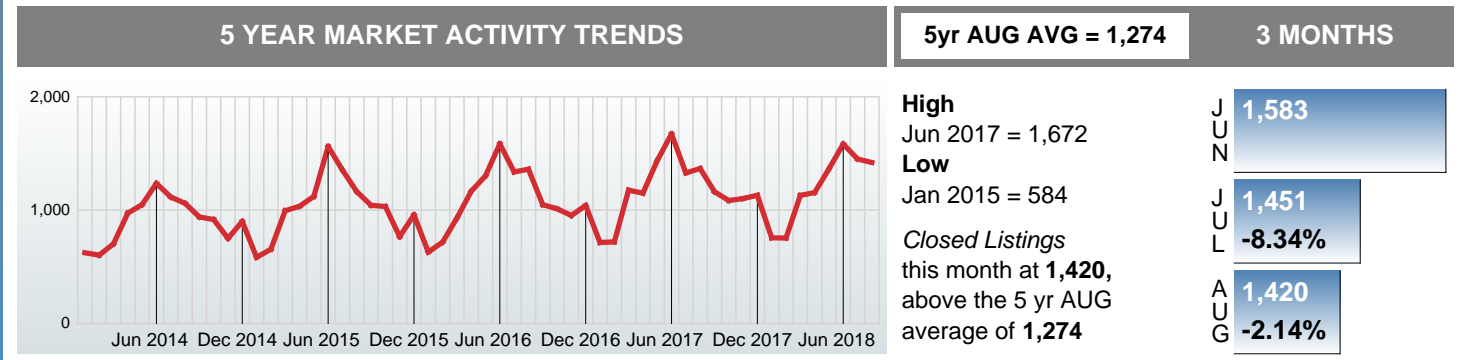
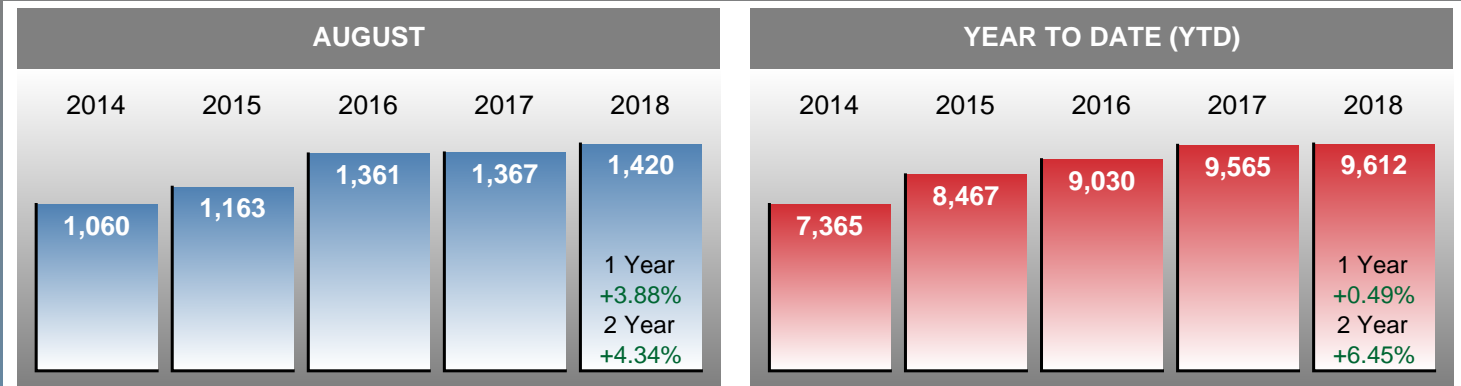
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August 2018

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CLOSED LISTINGS



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	143	10.07%	23.0	39	89	15	0
\$150,001 - \$175,000	99	6.97%	19.1	6	74	17	2
\$175,001 - \$225,000	255	17.96%	18.8	7	184	62	2
\$225,001 - \$300,000	362	25.49%	23.0	17	155	164	26
\$300,001 - \$375,000	228	16.06%	30.5	3	66	114	45
\$375,001 - \$500,000	175	12.32%	33.3	0	40	83	52
\$500,001 and up	158	11.13%	60.8	0	14	57	87
Total Closed Units	1,420			72	622	512	214
Total Closed Volume	438,412,250	100%	28.6	11.33M	146.92M	172.17M	108.00M
Average Closed Price	\$308,741			\$157,360	\$236,200	\$336,265	\$504,663

Ready to Buy or Sell Real Estate?

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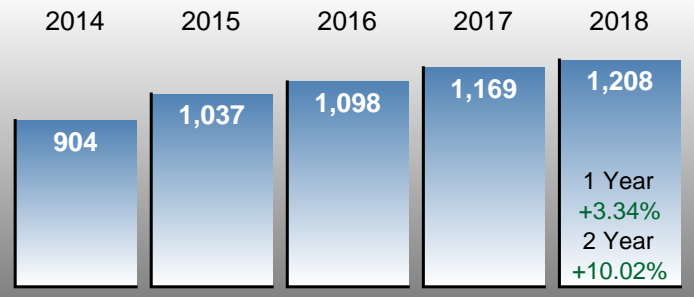
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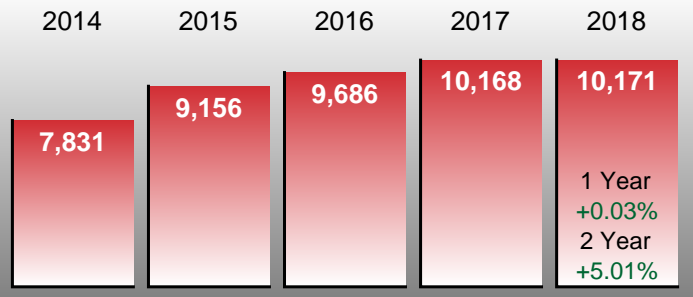


PENDING LISTINGS

AUGUST



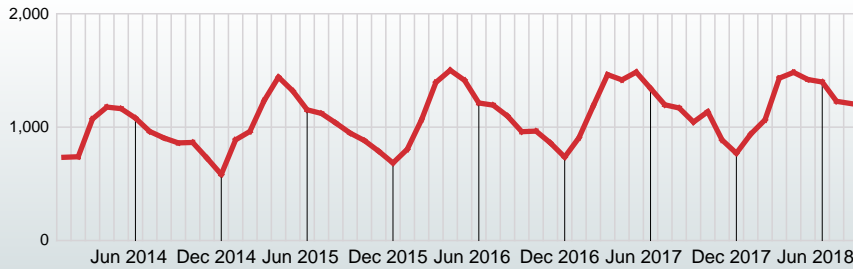
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 1,083

3 MONTHS



High
Apr 2016 = 1,502
Low
Dec 2014 = 583
Pending Listings
this month at **1,208**,
above the 5 yr AUG
average of **1,083**

JUN	1,398
JUL	1,228
AUG	1,208

-12.16%
-1.63%

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	86	7.12%	26.3	35	40	11	0
\$125,001 - \$175,000	150	12.42%	23.5	18	112	20	0
\$175,001 - \$200,000	141	11.67%	25.6	4	102	31	4
\$200,001 - \$275,000	325	26.90%	26.6	7	171	135	12
\$275,001 - \$350,000	231	19.12%	35.7	8	67	124	32
\$350,001 - \$450,000	147	12.17%	49.3	1	31	73	42
\$450,001 and up	128	10.60%	54.1	0	18	52	58
Total Pending Units	1,208			73	541	446	148
Total Pending Volume	345,540,317	100%	35.2	11.03M	122.98M	141.55M	69.99M
Average Listing Price	\$255,698			\$151,090	\$227,313	\$317,370	\$472,889

Ready to Buy or Sell Real Estate?

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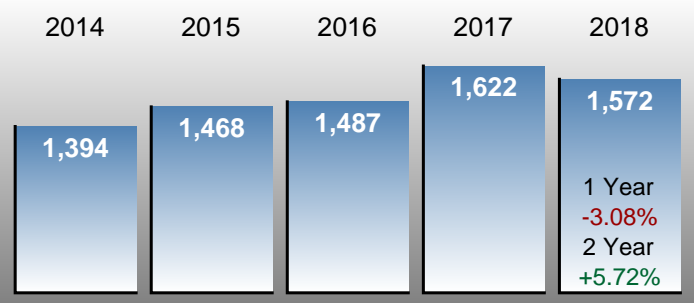
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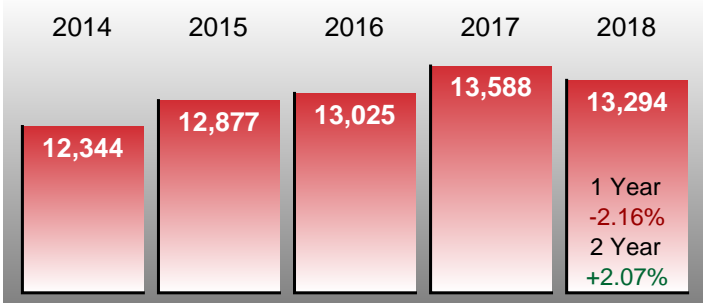


NEW LISTINGS

AUGUST



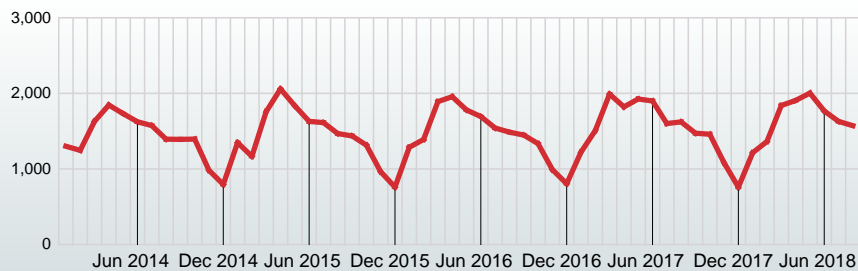
YEAR TO DATE (YTD)



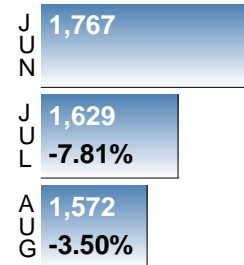
5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 1,509

3 MONTHS



High
Apr 2015 = 2,058
Low
Dec 2017 = 759
New Listings
this month at **1,572**,
above the 5 yr AUG
average of **1,509**



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	113	7.19%	42	56	14	1
\$125,001 - \$175,000	162	10.31%	18	123	21	0
\$175,001 - \$225,000	268	17.05%	15	190	58	5
\$225,001 - \$300,000	394	25.06%	11	144	211	28
\$300,001 - \$375,000	255	16.22%	3	62	145	45
\$375,001 - \$475,000	193	12.28%	2	48	88	55
\$475,001 and up	187	11.90%	2	18	71	96
Total New Listed Units	1,572		93	641	608	230
Total New Listed Volume	481,845,880	100%	16.23M	151.56M	202.04M	112.02M
Average New Listed Listing Price	\$213,224		\$174,491	\$236,448	\$332,301	\$487,026

Ready to Buy or Sell Real Estate?

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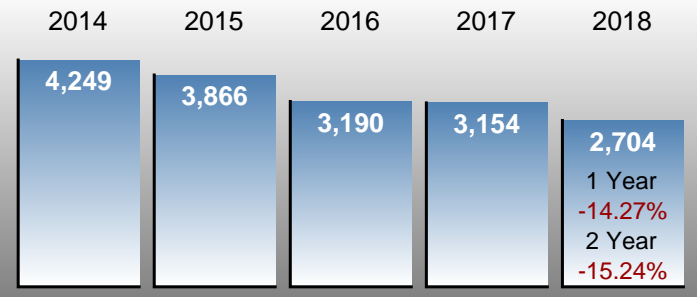
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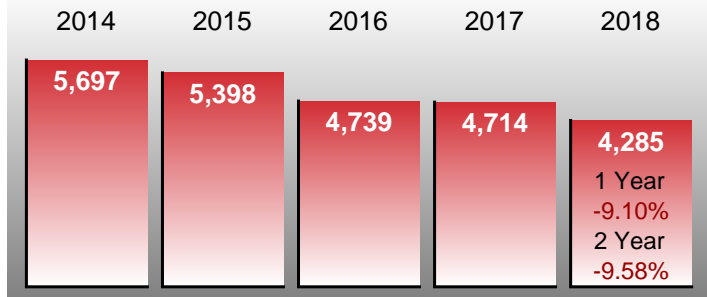


ACTIVE INVENTORY

END OF AUGUST



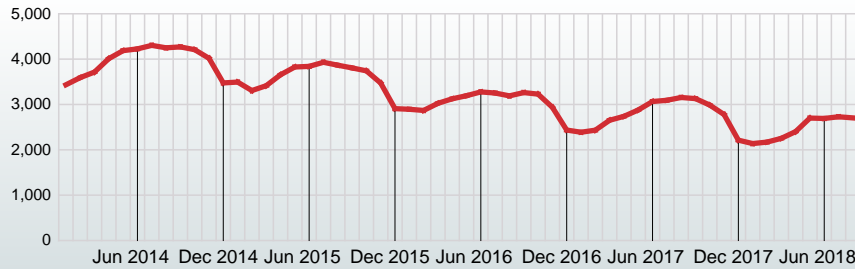
ACTIVE DURING AUGUST



5 YEAR MARKET ACTIVITY TRENDS

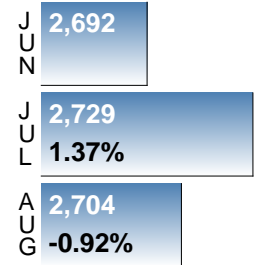
5yr AUG AVG = 3,433

3 MONTHS



High
Jul 2014 = 4,303
Low
Jan 2018 = 2,138

Inventory
this month at **2,704**,
below the 5 yr AUG
average of **3,433**



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	256	9.47%	49.4	68	159	25	4
\$175,001 - \$225,000	302	11.17%	55.2	20	194	83	5
\$225,001 - \$275,000	346	12.80%	58.3	15	136	167	28
\$275,001 - \$375,000	651	24.08%	57.9	8	172	371	100
\$375,001 - \$475,000	453	16.75%	77.1	2	90	223	138
\$475,001 - \$650,000	421	15.57%	100.5	4	30	189	198
\$650,001 and up	275	10.17%	110.9	3	11	90	171
Total Active Inventory by Units	2,704			120	792	1,148	644
Total Active Inventory by Volume	1,073,645,399	100%	72.1	23.80M	213.21M	466.67M	369.98M
Average Active Inventory Listing Price	\$397,058			\$198,323	\$269,199	\$406,503	\$574,497

Ready to Buy or Sell Real Estate?

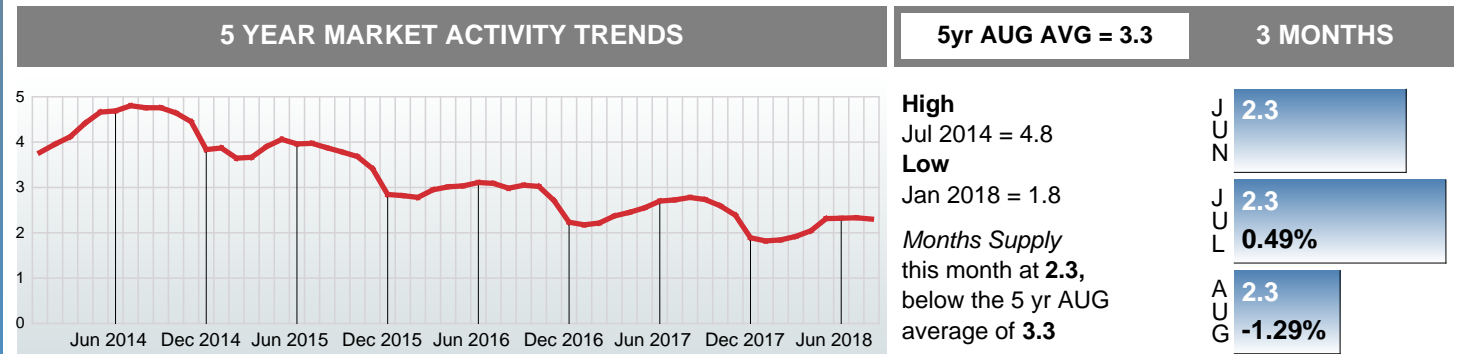
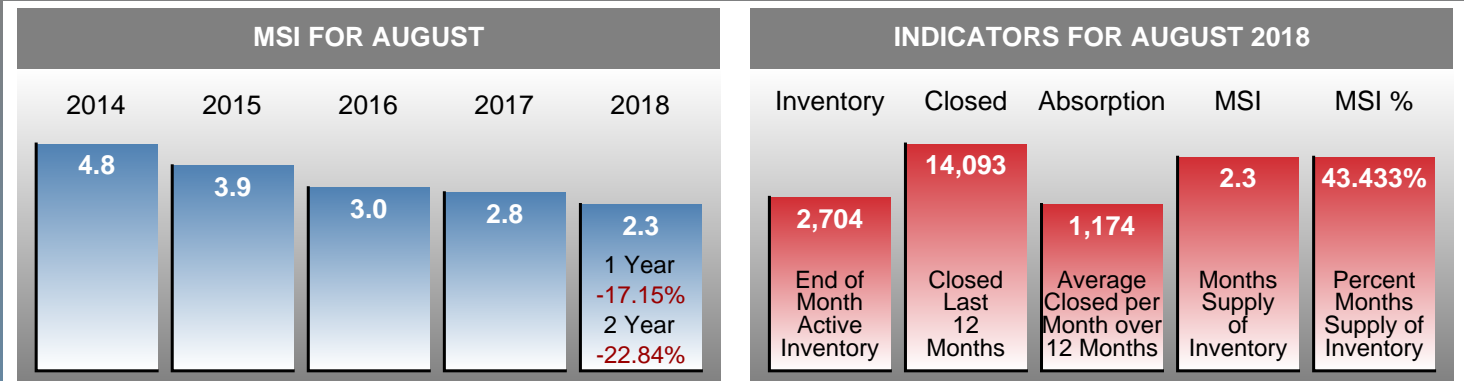
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MONTHS SUPPLY of INVENTORY (MSI)



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	256	9.47%	1.1	1.7	1.0	0.7	1.7
\$175,001 - \$225,000	302	11.17%	1.4	2.6	1.4	1.4	1.4
\$225,001 - \$275,000	346	12.80%	1.7	2.6	1.5	1.8	2.8
\$275,001 - \$375,000	651	24.08%	2.5	1.6	2.2	2.6	2.5
\$375,001 - \$475,000	453	16.75%	3.4	1.7	3.3	3.6	3.2
\$475,001 - \$650,000	421	15.57%	5.1	16.0	2.3	5.7	5.6
\$650,001 and up	275	10.17%	6.8	36.0	3.1	7.0	7.2
Market Supply of Inventory (MSI)	2.3			2.0	1.5	2.6	4.0
Total Active Inventory by Units	2,704	100%	2.3	120	792	1,148	644

Ready to Buy or Sell Real Estate?

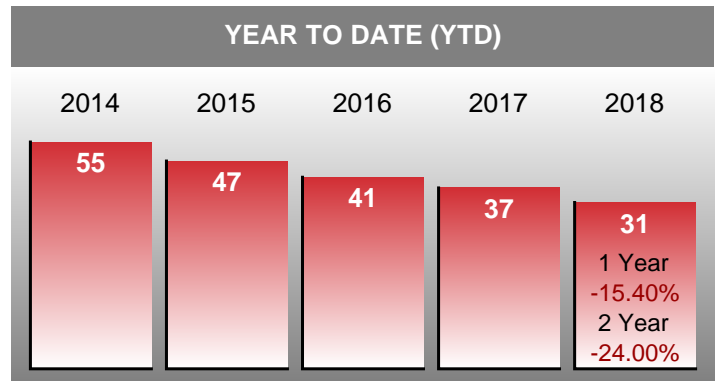
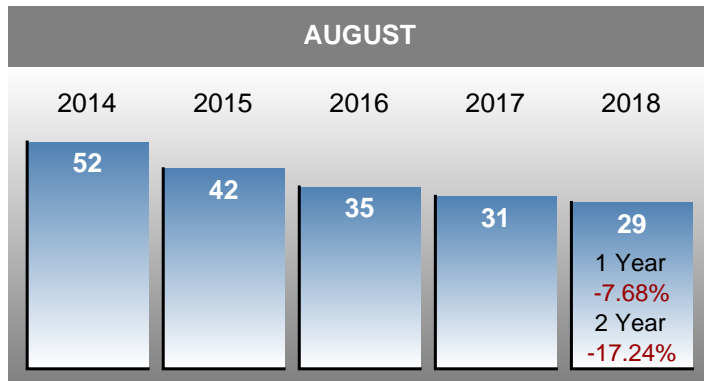
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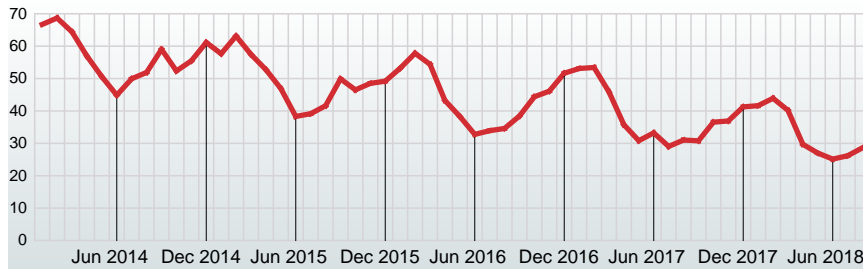
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

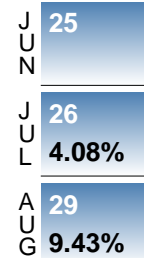


5yr AUG AVG = 38

3 MONTHS

High
Feb 2014 = 69
Low
Jun 2018 = 25

Average Days on Market this month at **29**, below the 5 yr AUG average of **38**



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	143	10.07%	23.0	34.3	17.8	24.5	0.0
\$150,001 - \$175,000	99	6.97%	19.1	74.8	13.7	22.8	17.0
\$175,001 - \$225,000	255	17.96%	18.8	28.9	16.5	23.5	47.5
\$225,001 - \$300,000	362	25.49%	23.0	15.2	19.4	23.4	46.3
\$300,001 - \$375,000	228	16.06%	30.5	44.0	18.3	32.4	42.8
\$375,001 - \$500,000	175	12.32%	33.3	0.0	24.9	26.1	51.4
\$500,001 and up	158	11.13%	60.8	0.0	62.2	47.6	69.2
Average Closed DOM			28.6	33.1	18.8	28.6	55.8
Total Closed Units		100%	28.6	72	622	512	214
Total Closed Volume			438,412,250	11.33M	146.92M	172.17M	108.00M

Ready to Buy or Sell Real Estate?

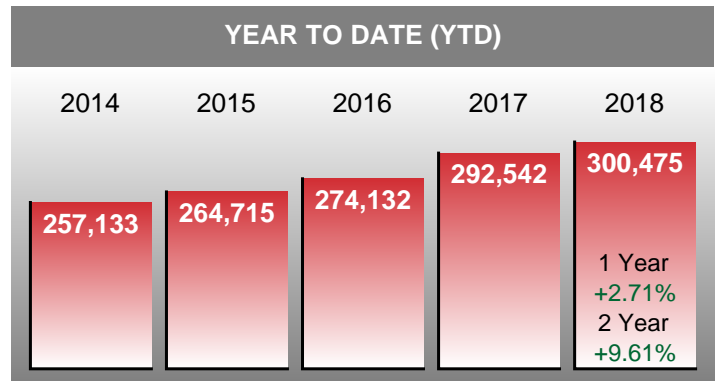
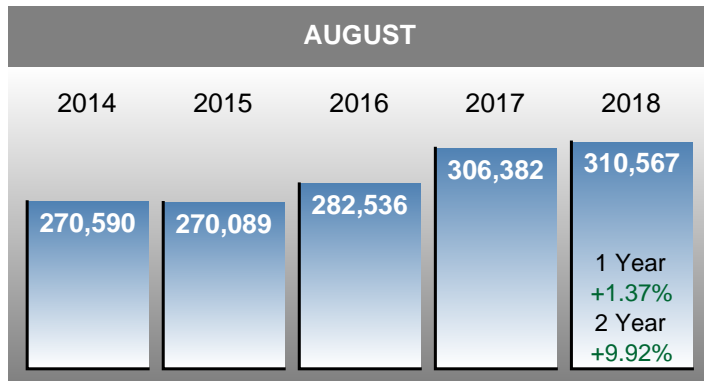
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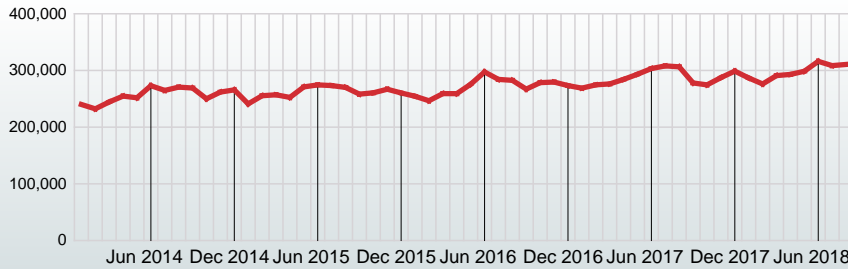
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 288,033

3 MONTHS



High
Jun 2018 = 316,055
Low
Feb 2014 = 232,253
Average List Price
this month at **310,567**,
above the 5 yr AUG
average of **288,033**

JUN	316,055
JUL	308,537
AUG	310,567
-2.38%	
0.66%	

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	146	10.28%	111,490	91,814	119,518	114,513	0
\$150,001 - \$175,000	90	6.34%	165,042	163,617	165,183	166,138	174,475
\$175,001 - \$225,000	247	17.39%	202,707	203,407	203,335	210,382	201,825
\$225,001 - \$300,000	384	27.04%	263,336	258,300	260,269	266,540	276,370
\$300,001 - \$375,000	214	15.07%	337,087	344,983	326,005	339,041	343,070
\$375,001 - \$500,000	186	13.10%	429,798	0	421,746	430,507	432,860
\$500,001 and up	153	10.77%	696,768	0	594,533	654,042	728,974
Average List Price			310,567	158,505	236,858	337,815	510,775
Total Closed Units		100%	310,567	72	622	512	214
Total Closed Volume			441,005,308	11.41M	147.33M	172.96M	109.31M

Ready to Buy or Sell Real Estate?

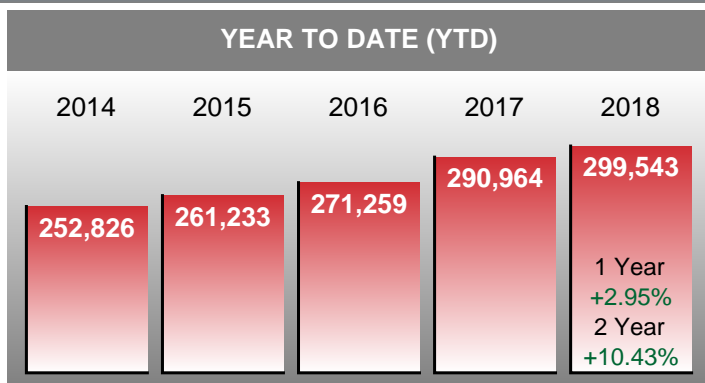
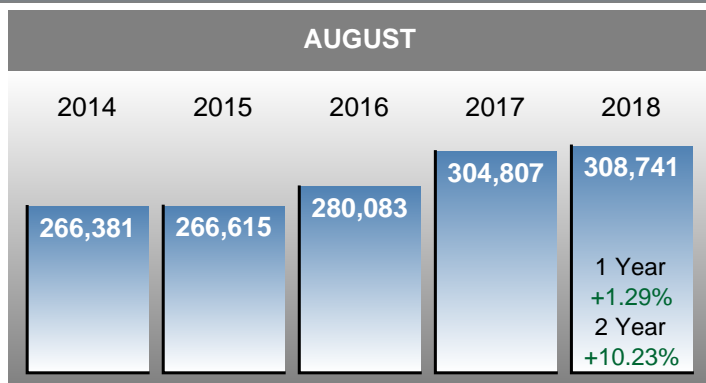
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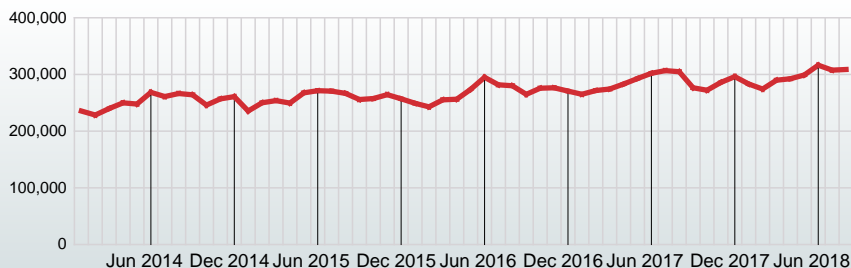
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 285,325

3 MONTHS



High
Jun 2018 = 316,314
Low
Feb 2014 = 228,429
Average Sold Price
this month at **308,741**,
above the 5 yr AUG
average of **285,325**

JUN	316,314
JUL	307,599
AUG	308,741
-2.76%	
0.37%	

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	143	10.07%	109,771	90,592	118,018	110,707	0
\$150,001 - \$175,000	99	6.97%	163,737	163,633	163,614	163,983	166,500
\$175,001 - \$225,000	255	17.96%	203,932	201,021	202,622	208,295	199,325
\$225,001 - \$300,000	362	25.49%	262,573	258,113	258,911	265,148	271,069
\$300,001 - \$375,000	228	16.06%	335,352	340,000	329,022	337,654	338,496
\$375,001 - \$500,000	175	12.32%	428,293	0	422,701	429,796	430,197
\$500,001 and up	158	11.13%	683,795	0	590,601	651,846	719,723
Average Sold Price			308,741	157,360	236,200	336,265	504,663
Total Closed Units		100%	308,741	72	622	512	214
Total Closed Volume			438,412,250	11.33M	146.92M	172.17M	108.00M

Ready to Buy or Sell Real Estate?

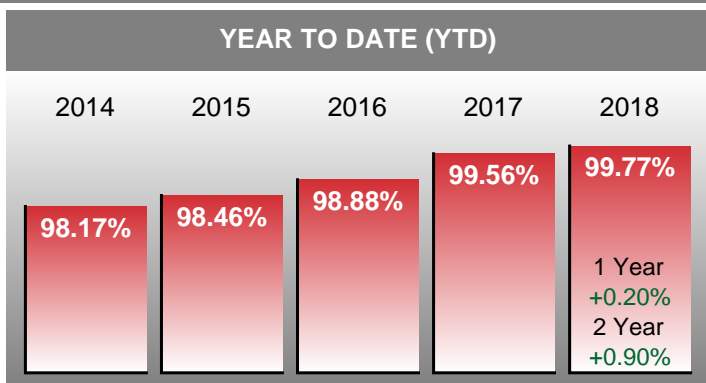
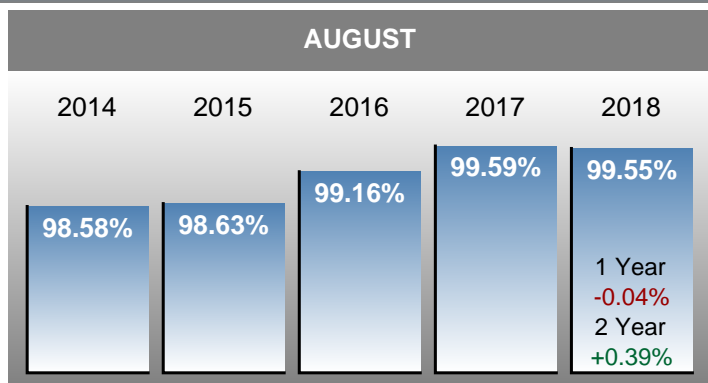
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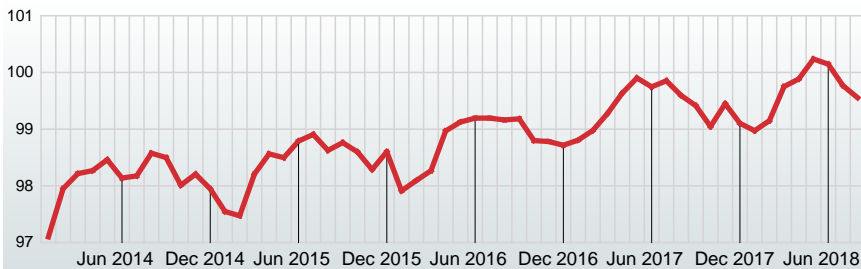
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 99.10%

3 MONTHS



High
May 2018 = 100.24%

Low
Jan 2014 = 97.10%

Average Sold/List Ratio this month at **99.55%**, above the 5 yr AUG average of **99.10%**

JUN 100.15%

JUL 99.77%
-0.38%

AUG 99.55%
-0.22%

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	143	10.07%	99.11%	99.65%	99.18%	97.27%	0.00%
\$150,001 - \$175,000	99	6.97%	99.15%	100.09%	99.27%	98.71%	95.44%
\$175,001 - \$225,000	255	17.96%	99.61%	99.15%	99.76%	99.21%	99.26%
\$225,001 - \$300,000	362	25.49%	99.48%	100.15%	99.57%	99.52%	98.24%
\$300,001 - \$375,000	228	16.06%	99.88%	98.52%	101.11%	99.66%	98.71%
\$375,001 - \$500,000	175	12.32%	99.88%	0.00%	100.41%	99.89%	99.45%
\$500,001 and up	158	11.13%	99.47%	0.00%	99.63%	100.03%	99.07%
Average Sold/List Ratio			99.60%	99.71%	99.76%	99.54%	98.95%
Total Closed Units	1,420	100%	99.60%	72	622	512	214
Total Closed Volume	438,412,250			11.33M	146.92M	172.17M	108.00M

Ready to Buy or Sell Real Estate?

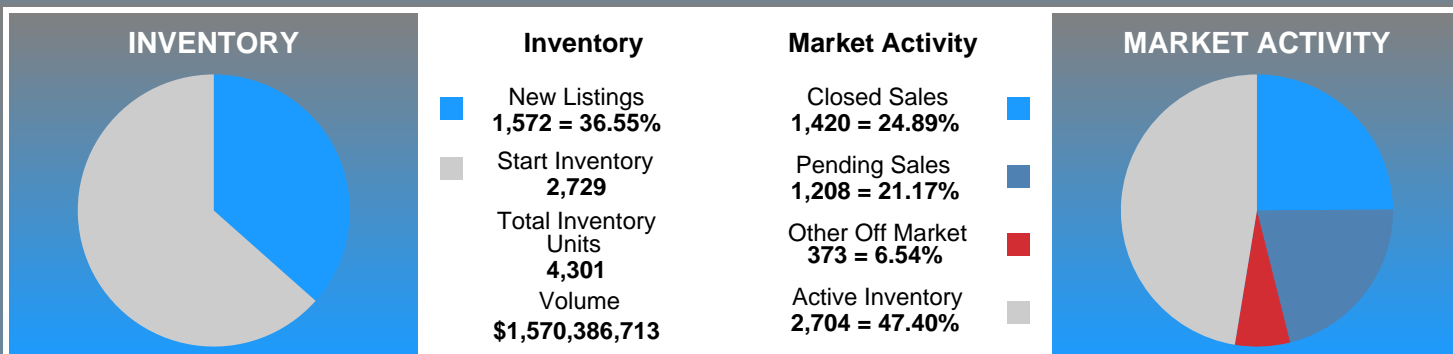
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August 2018

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



MARKET SUMMARY

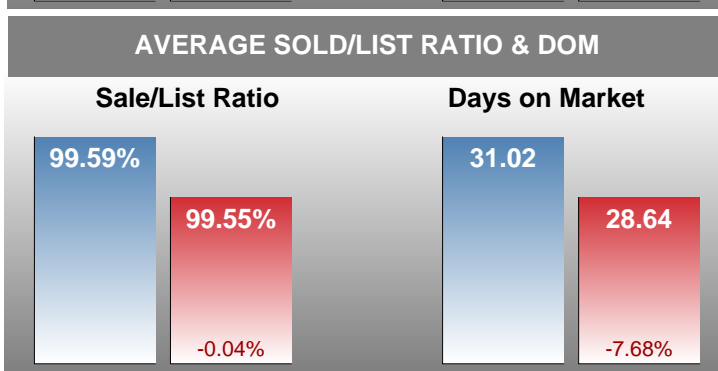
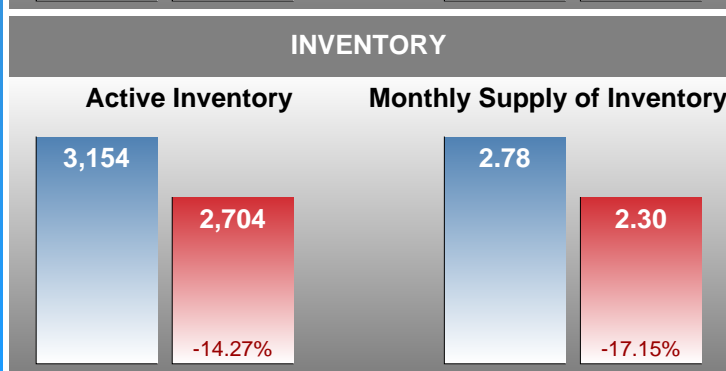
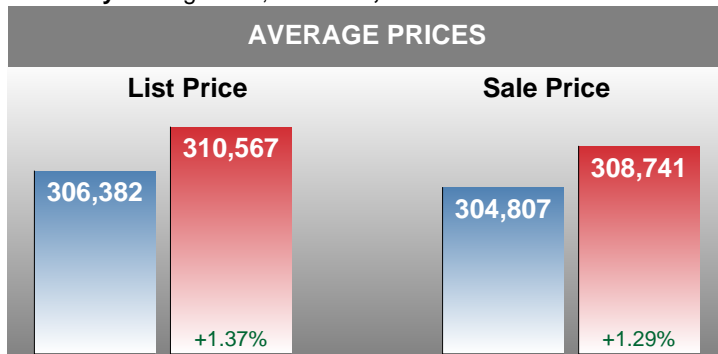
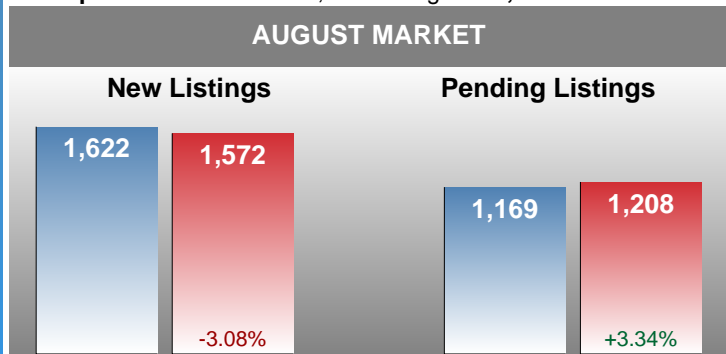


Compared Metrics	August			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,367	1,420	3.88%	9,565	9,612	0.49%
Pending Sales	1,169	1,208	3.34%	10,168	10,171	0.03%
New Listings	1,622	1,572	-3.08%	13,588	13,294	-2.16%
Average List Price	306,382	310,567	1.37%	292,542	300,475	2.71%
Average Sale Price	304,807	308,741	1.29%	290,964	299,543	2.95%
Average Percent of Selling Price to List Price	99.59%	99.55%	-0.04%	99.56%	99.77%	0.20%
Average Days on Market to Sale	31.02	28.64	-7.68%	36.83	31.16	-15.40%
Monthly Inventory	3,154	2,704	-14.27%	3,154	2,704	-14.27%
Months Supply of Inventory	2.78	2.30	-17.15%	2.78	2.30	-17.15%

Absorption: Last 12 months, an Average of **1,174** Sales/Month

Inventory on August 31, 2018 = **2,704**

2017	2018
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