



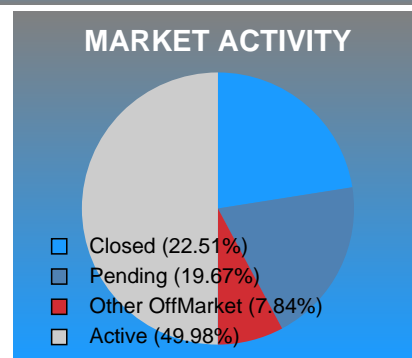
November 2017

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	November		
	2016	2017	+/-%
Closed Listings	953	1,096	15.01%
Pending Listings	862	958	11.14%
New Listings	987	1,069	8.31%
Average List Price	279,547	287,784	2.95%
Average Sale Price	276,505	286,407	3.58%
Average Percent of List Price to Selling Price	98.78%	99.44%	0.66%
Average Days on Market to Sale	46.11	37.05	-19.65%
End of Month Inventory	2,925	2,434	-16.79%
Months Supply of Inventory	2.70	2.10	-22.32%



Absorption: Last 12 months, an Average of **1,160** Sales/Month
Active Inventory as of November 30, 2017 = **2,434**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of November 2017 decreased **16.79%** to 2,434 existing homes available for sale. Over the last 12 months this area has had an average of 1,160 closed sales per month. This represents an unsold inventory index of **2.10** 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 **3.58%** in November 2017 to \$286,407 versus the previous year at \$276,505.

Average Days on Market Shortens

The average number of **37.05** days that homes spent on the market before selling decreased by 9.06 days or **19.65%** in November 2017 compared to last year's same month at **46.11** DOM.

Sales Success for November 2017 is Positive

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

There were 1,069 New Listings in November 2017, up **8.31%** from last year at 987. Furthermore, there were 1,096 Closed Listings this month versus last year at 953, a **15.01%** increase.

Closed versus Listed trends yielded a **102.5%** ratio, up from previous year's, November 2016, at **96.6%**, a **6.18%** 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?

Contact an experienced REALTOR®

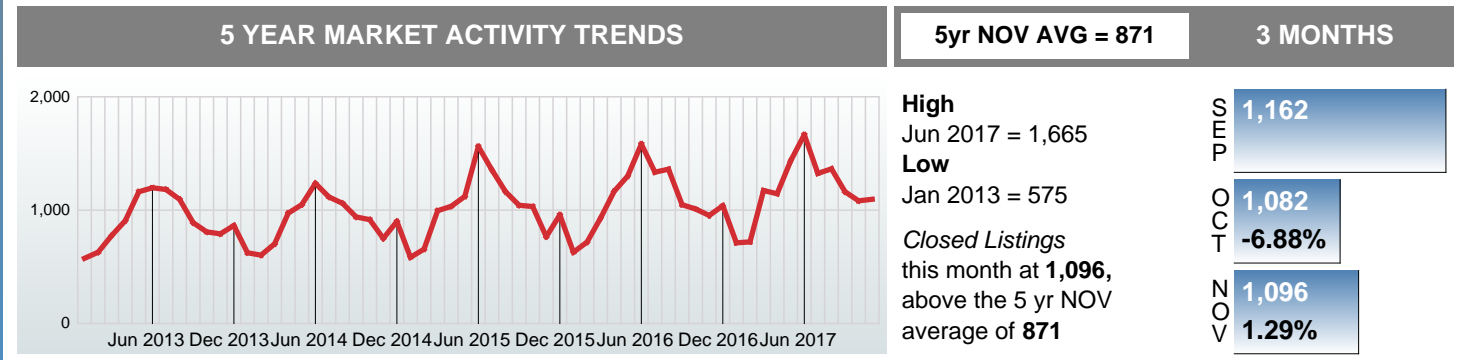
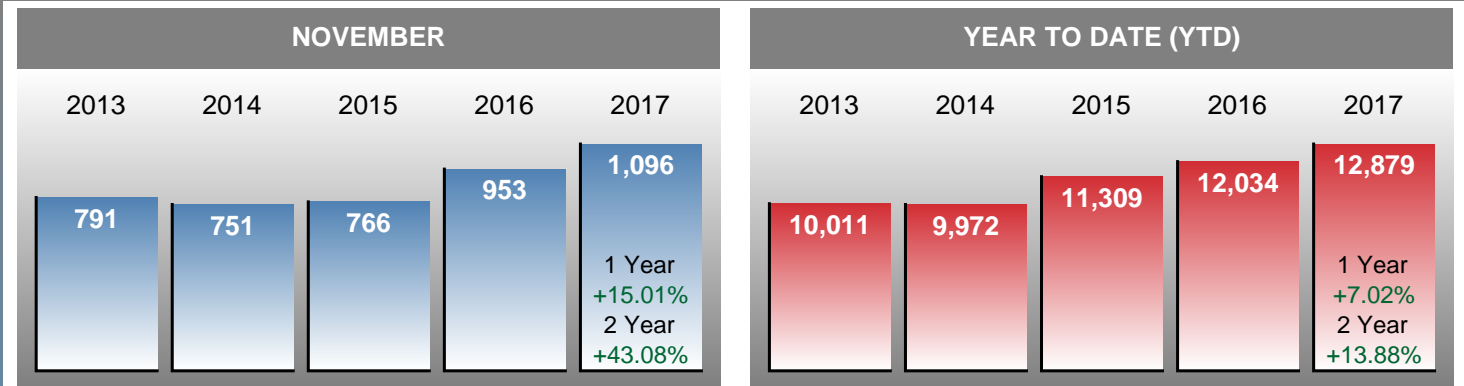


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CLOSED LISTINGS



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	93	8.49%	33.1	23	59	11	0
\$125,001 - \$150,000	68	6.20%	29.3	10	47	10	1
\$150,001 - \$200,000	203	18.52%	26.8	10	143	47	3
\$200,001 - \$275,000	288	26.28%	37.7	4	147	119	18
\$275,001 - \$350,000	178	16.24%	33.9	3	46	104	25
\$350,001 - \$475,000	157	14.32%	39.4	0	38	78	41
\$475,001 and up	109	9.95%	64.5	0	14	36	59
Total Closed Units	1,096			50	494	405	147
Total Closed Volume	313,901,854	100%	37.0	7.12M	109.20M	126.63M	70.94M
Average Closed Price	\$286,407			\$142,491	\$221,061	\$312,664	\$482,617

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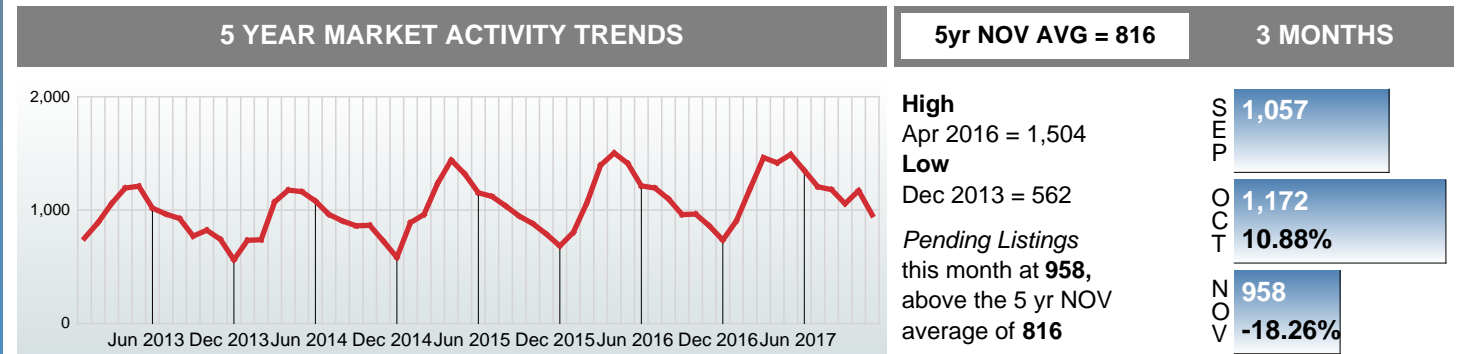
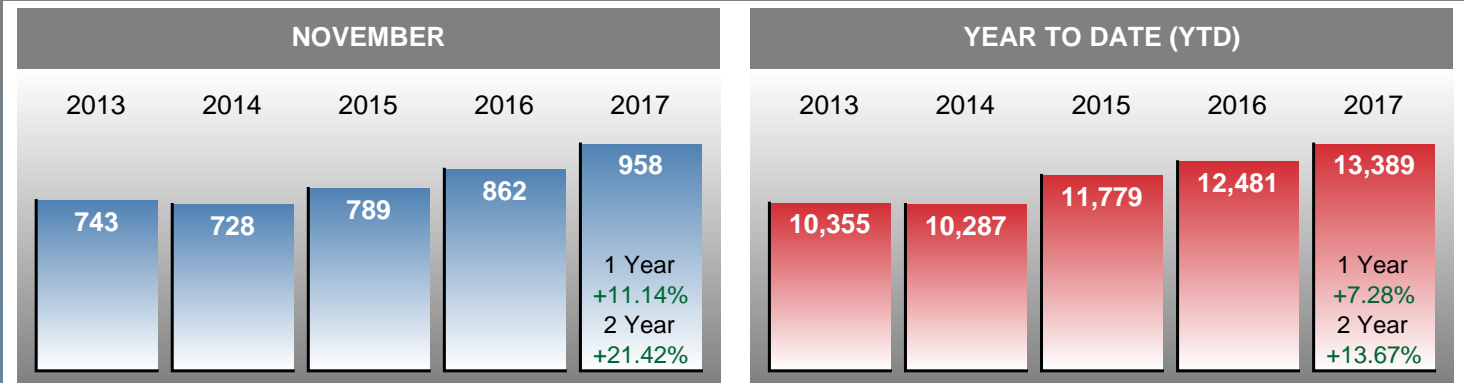


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PENDING LISTINGS



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	93	9.71%	44.1	30	51	11	1
\$125,001 - \$150,000	64	6.68%	43.4	6	49	9	0
\$150,001 - \$200,000	178	18.58%	35.1	5	128	41	4
\$200,001 - \$275,000	244	25.47%	39.6	9	123	102	10
\$275,001 - \$350,000	153	15.97%	47.1	1	46	86	20
\$350,001 - \$450,000	120	12.53%	49.5	0	27	54	39
\$450,001 and up	106	11.06%	67.0	0	19	35	52
Total Pending Units	958			51	443	338	126
Total Pending Volume	275,124,793	100%	53.3	6.55M	99.22M	104.17M	65.18M
Average Listing Price	\$256,733			\$128,527	\$223,981	\$308,196	\$517,268

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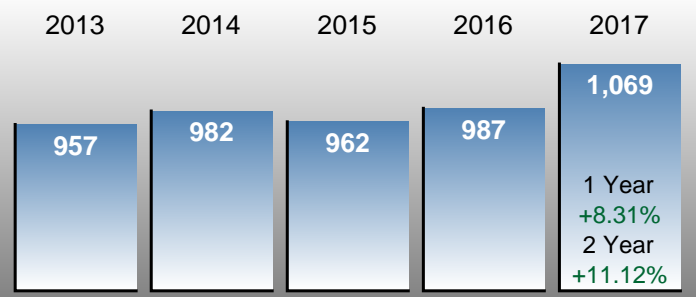
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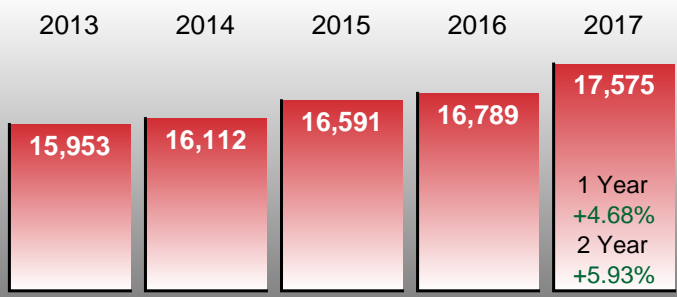


NEW LISTINGS

NOVEMBER



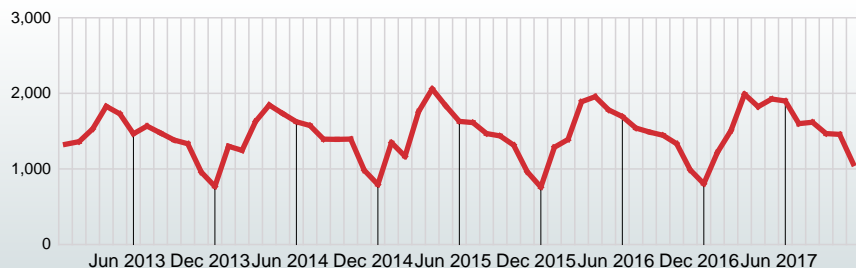
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 991

3 MONTHS



High
Apr 2015 = 2,058
Low
Dec 2015 = 760

New Listings
this month at **1,069**,
above the 5 yr NOV
average of **991**

SEP	1,468
OCT	1,457
NOV	1,069
	-0.75%
	-26.63%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	79	7.39%	18	50	11	0
\$100,001 - \$150,000	101	9.45%	19	68	14	0
\$150,001 - \$200,000	174	16.28%	6	131	36	1
\$200,001 - \$300,000	304	28.44%	10	150	126	18
\$300,001 - \$375,000	136	12.72%	0	34	80	22
\$375,001 - \$500,000	169	15.81%	1	35	78	55
\$500,001 and up	106	9.92%	0	15	36	55
Total New Listed Units	1,069		54	483	381	151
Total New Listed Volume	320,924,059	100%	7.93M	108.52M	126.48M	77.99M
Average New Listed Listing Price	\$156,819		\$146,919	\$224,685	\$331,959	\$516,497

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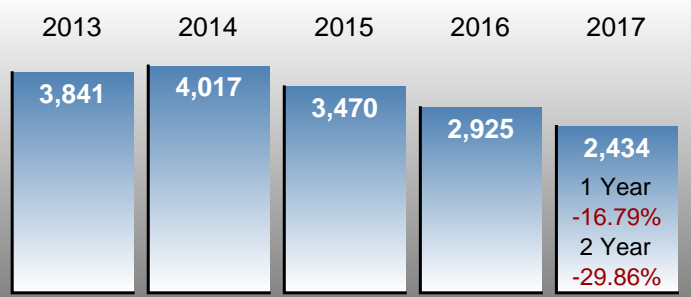
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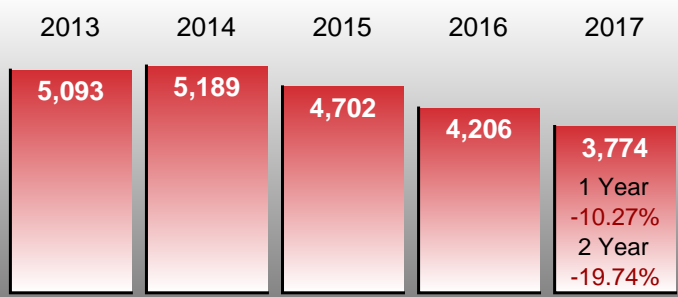


ACTIVE INVENTORY

END OF NOVEMBER



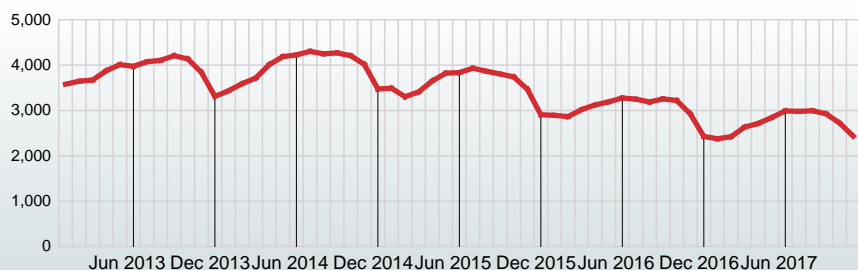
ACTIVE DURING NOVEMBER



5 YEAR MARKET ACTIVITY TRENDS

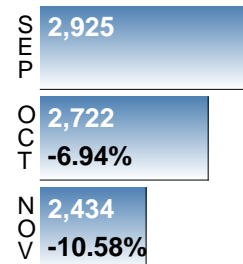
5yr NOV AVG = 3,337

3 MONTHS



High
Jul 2014 = 4,303
Low
Jan 2017 = 2,376

Inventory
this month at **2,434**,
below the 5 yr NOV
average of **3,337**



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	156	6.41%	64.6	48	86	22	0
\$125,001 - \$200,000	359	14.75%	66.1	22	268	66	3
\$200,001 - \$250,000	303	12.45%	67.9	5	158	124	16
\$250,001 - \$375,000	677	27.81%	74.5	17	173	382	105
\$375,001 - \$475,000	384	15.78%	94.6	2	72	168	142
\$475,001 - \$625,000	292	12.00%	115.0	0	29	140	123
\$625,001 and up	263	10.81%	139.3	0	15	90	158
Total Active Inventory by Units	2,434			94	801	992	547
Total Active Inventory by Volume	907,796,088	100%	86.8	15.59M	199.06M	384.16M	308.99M
Average Active Inventory Listing Price	\$372,965			\$165,850	\$248,513	\$387,257	\$564,877

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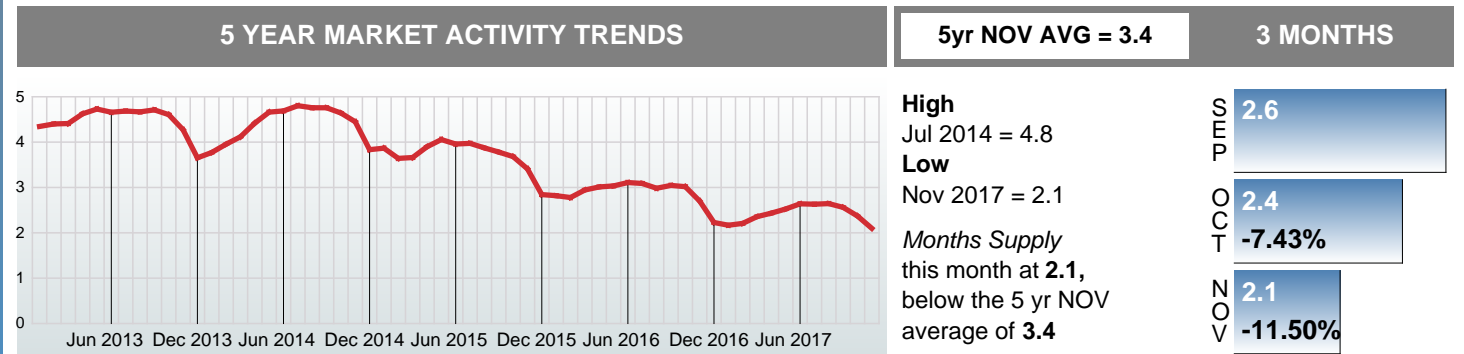
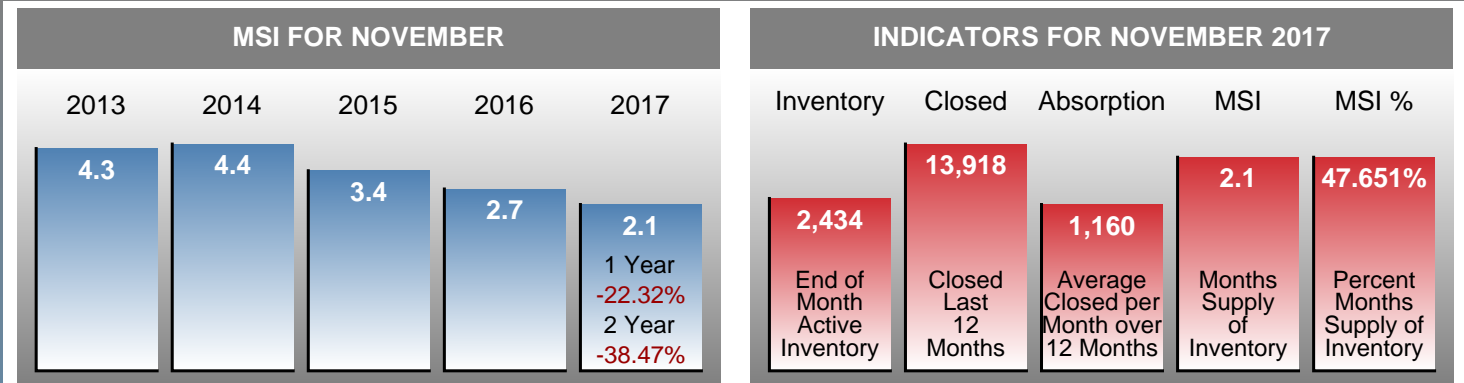


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MONTHS SUPPLY of INVENTORY (MSI)



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
\$125,000 and less	156	6.41%	1.5	1.9	1.4	1.6	0.0
\$125,001 - \$200,000	359	14.75%	1.3	1.2	1.3	1.1	0.8
\$200,001 - \$250,000	303	12.45%	1.5	0.8	1.4	1.5	2.1
\$250,001 - \$375,000	677	27.81%	2.1	3.6	1.8	2.0	2.6
\$375,001 - \$475,000	384	15.78%	3.1	2.7	3.3	2.9	3.4
\$475,001 - \$625,000	292	12.00%	4.0	0.0	3.3	5.0	3.5
\$625,001 and up	263	10.81%	5.8	0.0	3.2	6.3	6.0
Market Supply of Inventory (MSI)	2.1	100%	2.1	1.7	1.6	2.2	3.5
Total Active Inventory by Units	2,434			94	801	992	547

Ready to Buy or Sell Real Estate?

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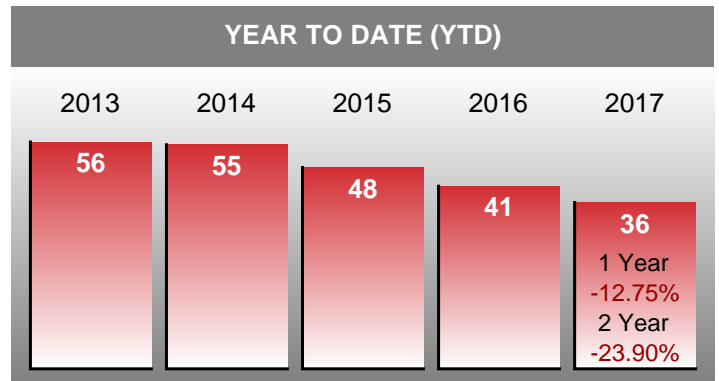
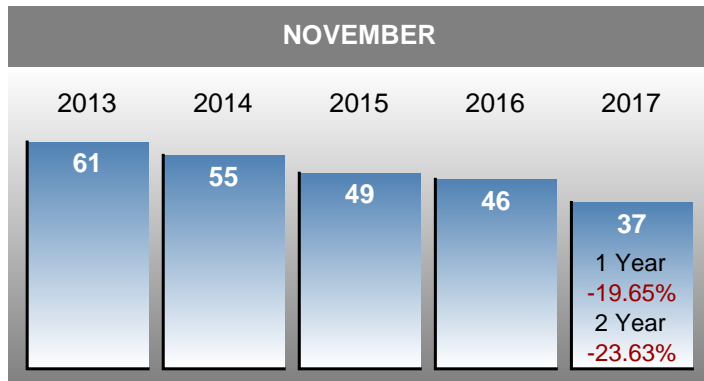


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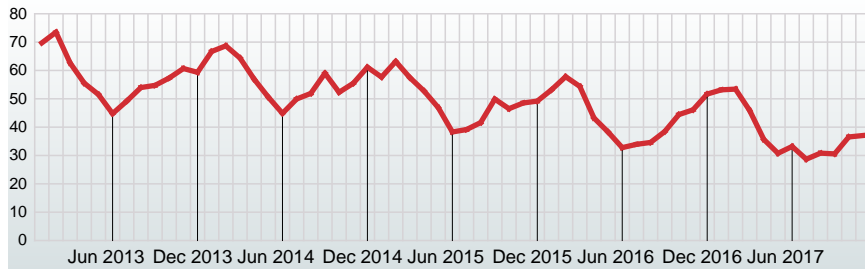
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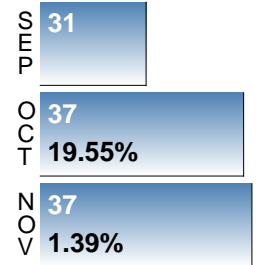
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS | **5yr NOV AVG = 50** | **3 MONTHS**



High
Feb 2013 = 73
Low
Jul 2017 = 29
Average Days on Market
this month at **37**,
below the 5 yr NOV
average of **50**



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
\$125,000 and less	93	8.49%	33.1	34.3	35.9	15.6	0.0
\$125,001 - \$150,000	68	6.20%	29.3	20.1	31.3	28.6	37.0
\$150,001 - \$200,000	203	18.52%	26.8	23.4	24.6	34.1	25.3
\$200,001 - \$275,000	288	26.28%	37.7	72.8	34.7	39.4	42.6
\$275,001 - \$350,000	178	16.24%	33.9	5.0	23.4	38.0	40.1
\$350,001 - \$475,000	157	14.32%	39.4	0.0	28.4	40.6	47.1
\$475,001 and up	109	9.95%	64.5	0.0	30.8	33.6	91.3
Average Closed DOM	37.0			30.6	30.0	37.2	62.6
Total Closed Units	1,096	100%	37.0	50	494	405	147
Total Closed Volume	313,901,854			7.12M	109.20M	126.63M	70.94M

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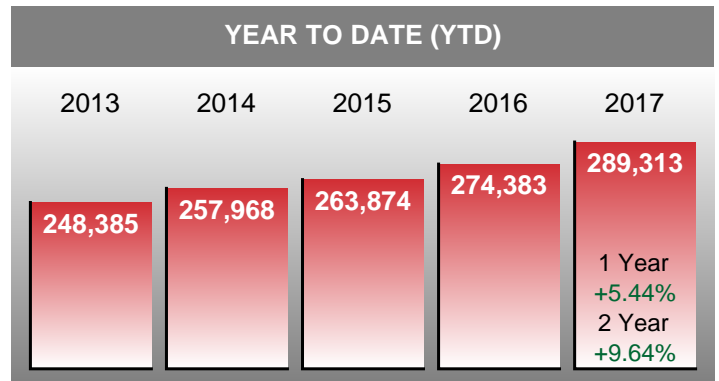
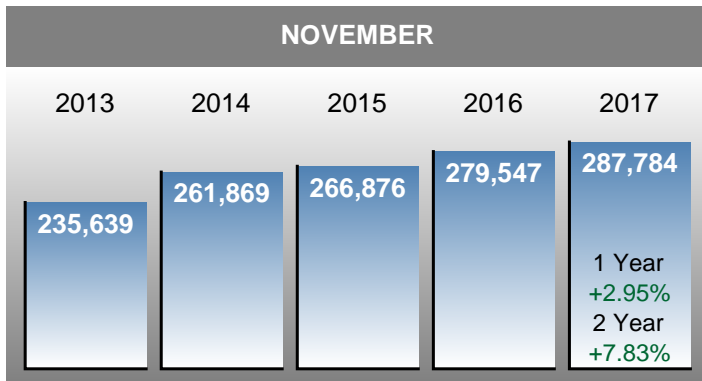


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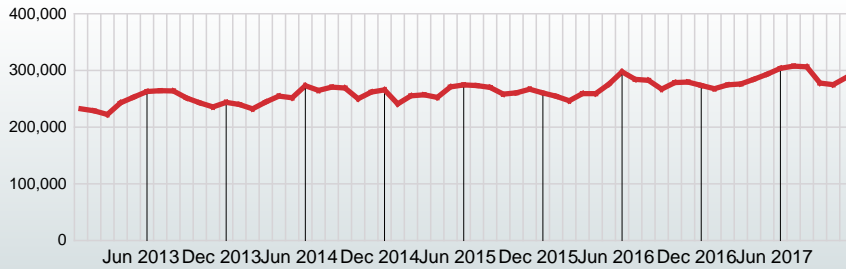
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 266,343

3 MONTHS



High
Jul 2017 = 307,690
Low
Mar 2013 = 222,329
Average List Price
this month at **287,784**,
above the 5 yr NOV
average of **266,343**

SEP	277,752
OCT	274,950
NOV	287,784
	-1.01%
	4.67%

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
\$125,000 and less	96	8.76%	93,679	91,554	95,111	88,823	0
\$125,001 - \$150,000	68	6.20%	141,750	138,464	139,557	148,930	167,000
\$150,001 - \$200,000	196	17.88%	178,455	177,180	178,260	180,282	182,617
\$200,001 - \$275,000	293	26.73%	239,514	272,225	235,785	241,839	251,383
\$275,001 - \$350,000	185	16.88%	315,215	297,450	309,186	312,870	326,577
\$350,001 - \$475,000	152	13.87%	407,818	0	390,095	410,198	407,288
\$475,001 and up	106	9.67%	672,844	0	585,553	633,867	702,156
Average List Price			287,784	144,869	221,794	313,757	486,600
Total Closed Units		100%	287,784	50	494	405	147
Total Closed Volume			315,411,383	7.24M	109.57M	127.07M	71.53M

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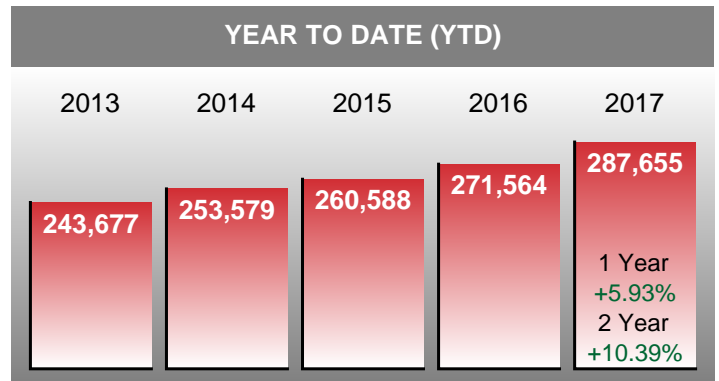
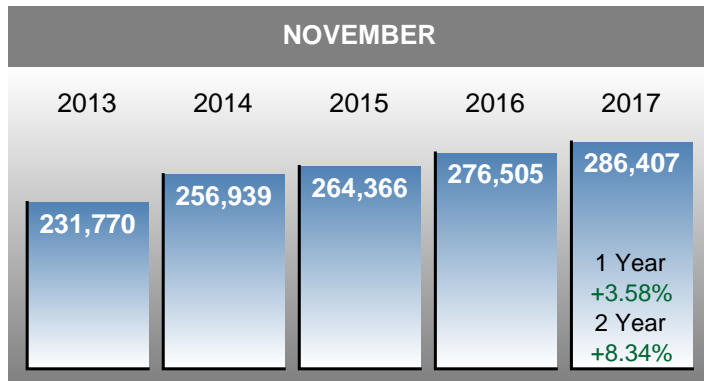


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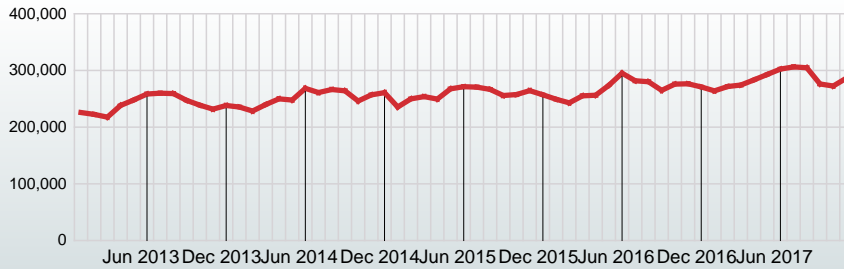
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 263,197

3 MONTHS



High
Jul 2017 = 306,242
Low
Mar 2013 = 217,644
Average Sold Price
this month at **286,407**,
above the 5 yr NOV
average of **263,197**

SEP	276,159
OCT	272,547
NOV	286,407
	-1.31%
	5.09%

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
\$125,000 and less	93	8.49%	89,886	89,163	91,476	82,868	0
\$125,001 - \$150,000	68	6.20%	140,155	139,465	139,616	143,595	138,000
\$150,001 - \$200,000	203	18.52%	177,002	172,900	176,314	179,585	183,000
\$200,001 - \$275,000	288	26.28%	238,001	258,513	234,956	239,630	247,539
\$275,001 - \$350,000	178	16.24%	312,322	305,367	311,106	311,047	320,699
\$350,001 - \$475,000	157	14.32%	404,820	0	391,441	410,765	405,909
\$475,001 and up	109	9.95%	664,095	0	593,420	637,118	697,325
Average Sold Price			286,407	142,491	221,061	312,664	482,617
Total Closed Units		100%	286,407	50	494	405	147
Total Closed Volume			313,901,854	7.12M	109.20M	126.63M	70.94M

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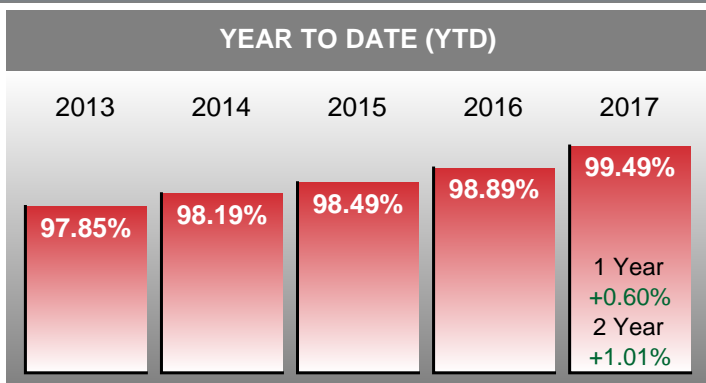
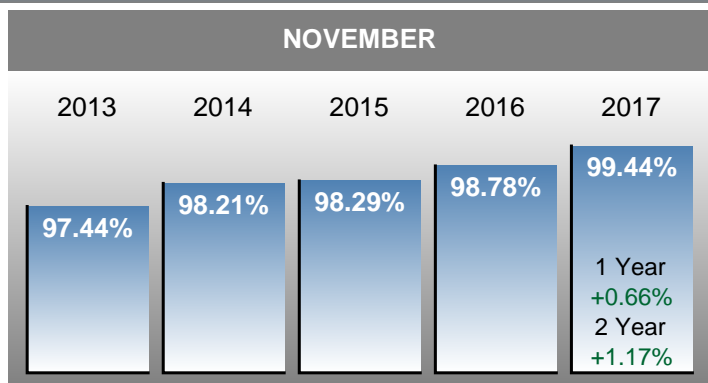


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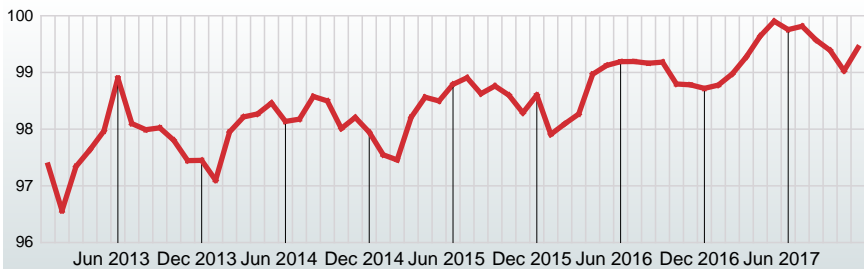
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 98.43%

3 MONTHS



High
May 2017 = 99.90%

Low
Feb 2013 = 96.56%

Average Sold/List Ratio this month at **99.44%**, above the 5 yr NOV average of **98.43%**

SEP	99.39%
OCT	99.03%
NOV	99.44%
	-0.36%
	0.41%

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
\$125,000 and less	93	8.49%	96.63%	97.91%	96.38%	95.29%	0.00%
\$125,001 - \$150,000	68	6.20%	99.53%	100.79%	100.17%	96.91%	82.63%
\$150,001 - \$200,000	203	18.52%	99.21%	97.72%	99.06%	99.91%	100.20%
\$200,001 - \$275,000	288	26.28%	99.49%	95.57%	100.03%	99.11%	98.44%
\$275,001 - \$350,000	178	16.24%	99.68%	103.24%	100.71%	99.45%	98.27%
\$350,001 - \$475,000	157	14.32%	100.30%	0.00%	100.76%	100.32%	99.83%
\$475,001 and up	109	9.95%	100.44%	0.00%	102.36%	101.45%	99.37%
Average Sold/List Ratio			99.40%	98.58%	99.51%	99.58%	99.10%
Total Closed Units		100%	99.40%	50	494	405	147
Total Closed Volume				7.12M	109.20M	126.63M	70.94M

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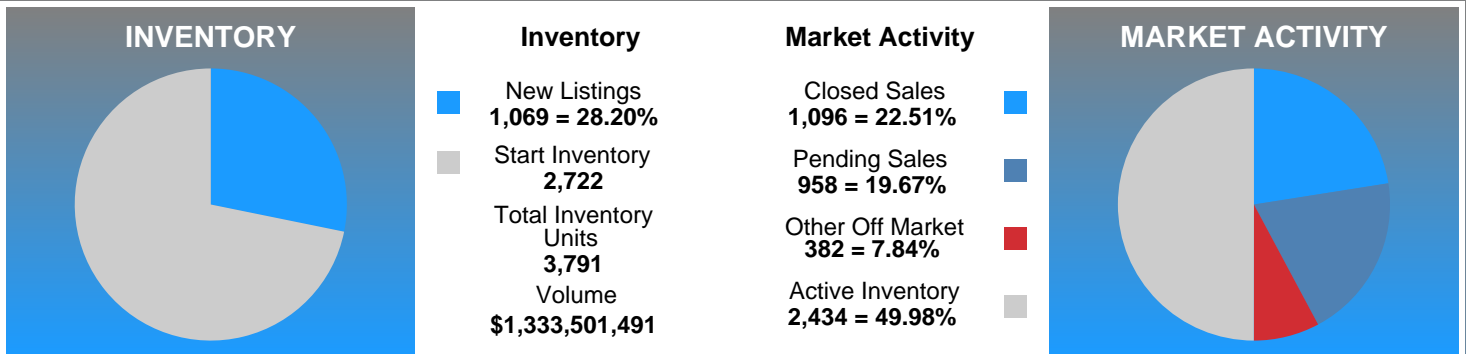


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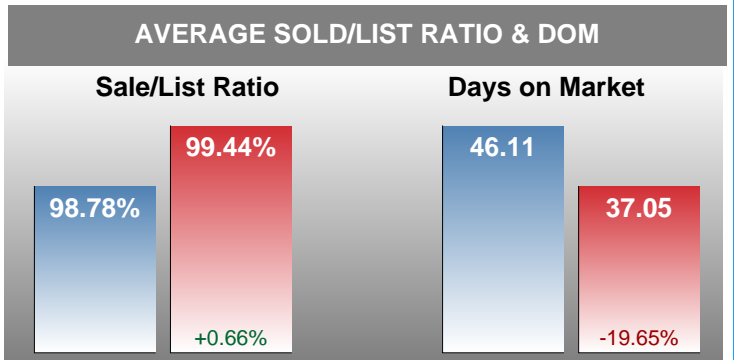
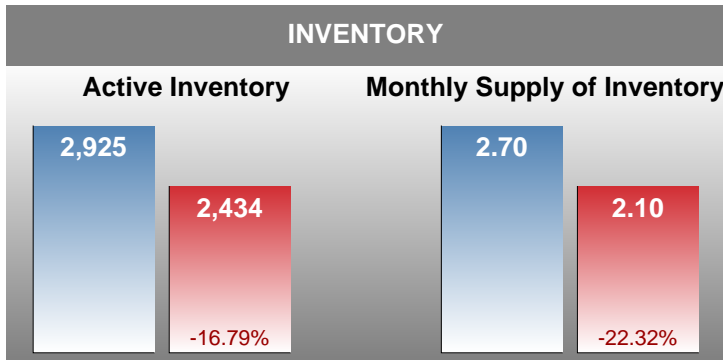
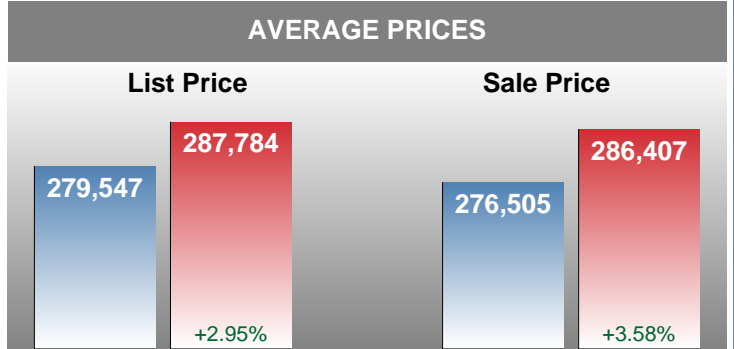
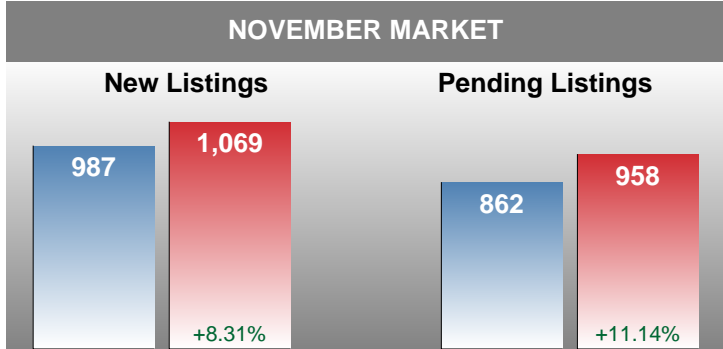


MARKET SUMMARY



Compared Metrics	November			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	953	1,096	15.01%	12,034	12,879	7.02%
Pending Sales	862	958	11.14%	12,481	13,389	7.28%
New Listings	987	1,069	8.31%	16,789	17,575	4.68%
Average List Price	279,547	287,784	2.95%	274,383	289,313	5.44%
Average Sale Price	276,505	286,407	3.58%	271,564	287,655	5.93%
Average Percent of Selling Price to List Price	98.78%	99.44%	0.66%	98.89%	99.49%	0.60%
Average Days on Market to Sale	46.11	37.05	-19.65%	41.48	36.19	-12.75%
Monthly Inventory	2,925	2,434	-16.79%	2,925	2,434	-16.79%
Months Supply of Inventory	2.70	2.10	-22.32%	2.70	2.10	-22.32%

Absorption: Last 12 months, an Average of **1,160** Sales/Month **Inventory** on November 30, 2017 = **2,434** 2016 2017



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