



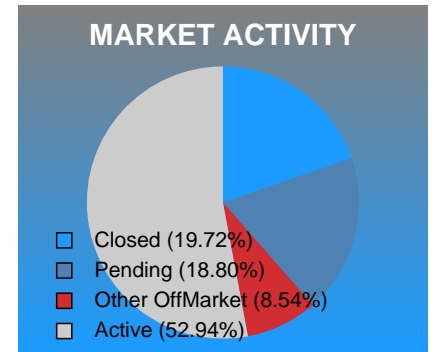
November 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	November		
	2017	2018	+/-%
Closed Listings	1,102	959	-12.98%
Pending Listings	887	914	3.04%
New Listings	1,081	1,117	3.33%
Average List Price	287,357	307,431	6.99%
Average Sale Price	286,007	305,333	6.76%
Average Percent of List Price to Selling Price	99.45%	99.37%	-0.08%
Average Days on Market to Sale	36.91	37.00	0.26%
End of Month Inventory	2,801	2,574	-8.10%
Months Supply of Inventory	2.41	2.24	-7.19%



Absorption: Last 12 months, an Average of **1,152** Sales/Month
Active Inventory as of November 30, 2018 = **2,574**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of November 2018 decreased **8.10%** to 2,574 existing homes available for sale. Over the last 12 months this area has had an average of 1,152 closed sales per month. This represents an unsold inventory index of **2.24** 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 **6.76%** in November 2018 to \$305,333 versus the previous year at \$286,007.

Average Days on Market Lengthens

The average number of **37.00** days that homes spent on the market before selling increased by 0.09 days or **0.26%** in November 2018 compared to last year's same month at **36.91** DOM.

Sales Success for November 2018 is Positive

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

There were 1,117 New Listings in November 2018, up **3.33%** from last year at 1,081. Furthermore, there were 959 Closed Listings this month versus last year at 1,102, a **-12.98%** decrease.

Closed versus Listed trends yielded a **85.9%** ratio, down from previous year's, November 2017, at **101.9%**, a **15.78%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

What's in this Issue

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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?

Contact an experienced REALTOR®

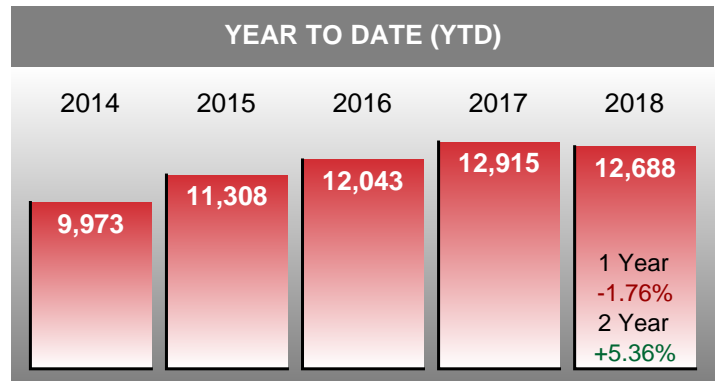
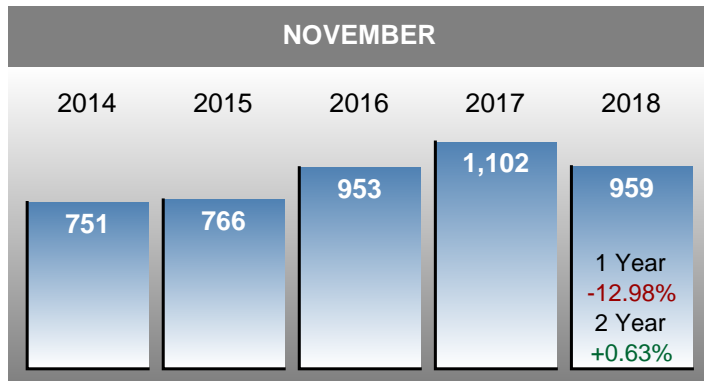


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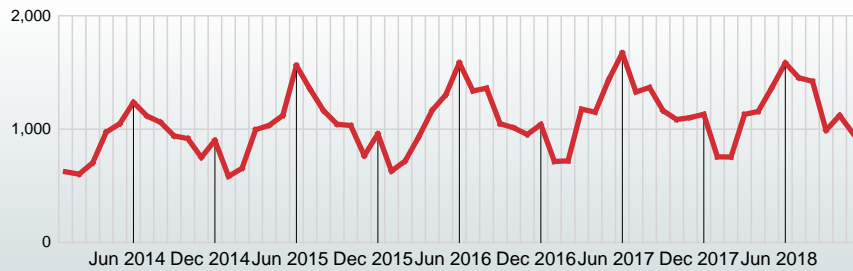
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 906

3 MONTHS



High
Jun 2017 = 1,672
Low
Jan 2015 = 584
Closed Listings
this month at **959**,
above the 5 yr NOV
average of **906**

SEP	990
OCT	1,121
NOV	959
	13.23%
	-14.45%

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	60	6.26%	35.2	23	31	6	0
\$125,001 - \$175,000	115	11.99%	31.1	20	77	17	1
\$175,001 - \$225,000	169	17.62%	35.1	7	100	55	7
\$225,001 - \$300,000	250	26.07%	28.2	8	100	133	9
\$300,001 - \$375,000	135	14.08%	30.8	2	42	74	17
\$375,001 - \$525,000	135	14.08%	41.9	0	33	56	46
\$525,001 and up	95	9.91%	73.7	1	9	40	45
Total Closed Units	959			61	392	381	125
Total Closed Volume	292,814,732	100%	37.0	9.69M	94.56M	126.30M	62.26M
Average Closed Price	\$305,333			\$158,894	\$241,232	\$331,483	\$498,113

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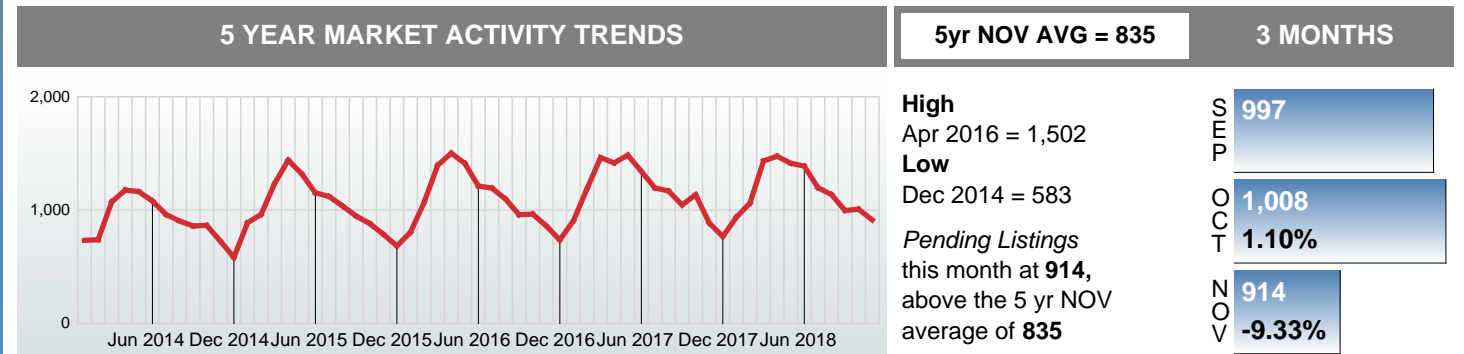
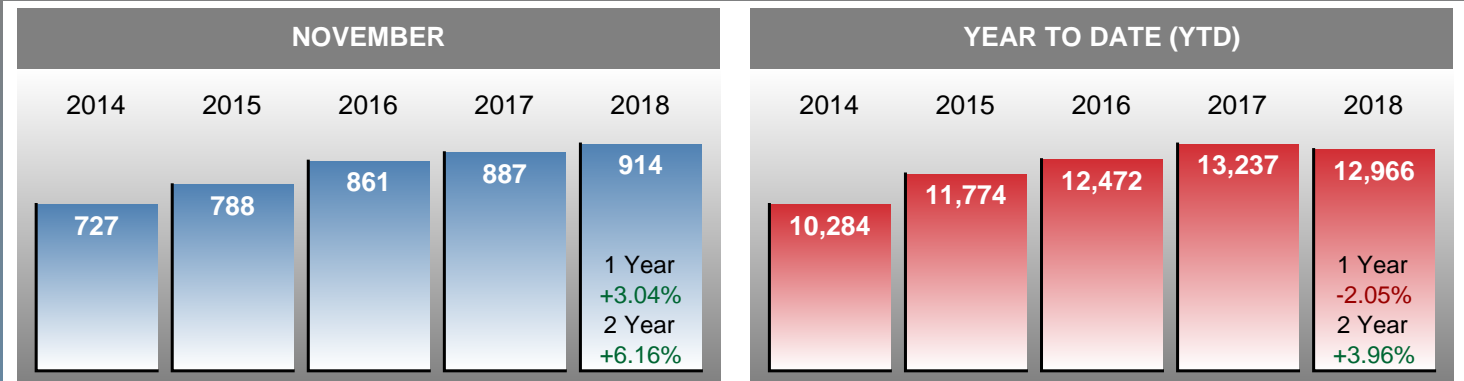


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PENDING LISTINGS



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	75	8.21%	31.9	22	41	11	1
\$125,001 - \$175,000	127	13.89%	27.9	23	72	30	2
\$175,001 - \$200,000	83	9.08%	39.6	1	61	21	0
\$200,001 - \$275,000	270	29.54%	44.0	5	133	121	11
\$275,001 - \$350,000	155	16.96%	49.6	3	48	90	14
\$350,001 - \$450,000	104	11.38%	49.9	0	17	62	25
\$450,001 and up	100	10.94%	57.1	1	14	40	45
Total Pending Units	914			55	386	375	98
Total Pending Volume	258,706,199	100%	40.0	8.19M	87.96M	115.09M	47.47M
Average Listing Price	\$253,992			\$148,966	\$227,864	\$306,905	\$484,369

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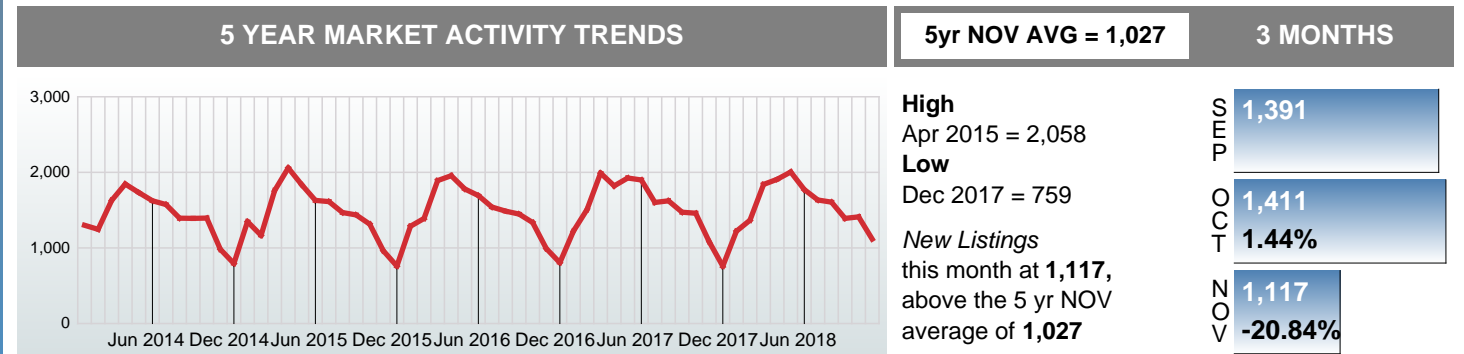
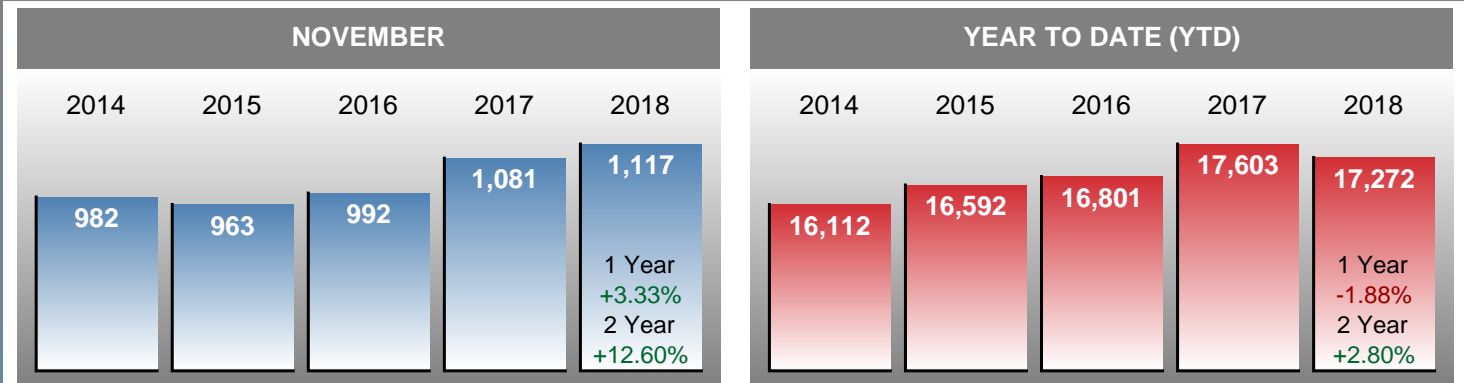


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NEW LISTINGS



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	82	7.34%	18	52	11	1
\$125,001 - \$175,000	146	13.07%	31	82	31	2
\$175,001 - \$225,000	172	15.40%	2	110	59	1
\$225,001 - \$325,000	294	26.32%	9	126	134	25
\$325,001 - \$375,000	111	9.94%	3	31	61	16
\$375,001 - \$500,000	186	16.65%	1	32	99	54
\$500,001 and up	126	11.28%	1	11	44	70
Total New Listed Units	1,117		65	444	439	169
Total New Listed Volume	351,799,680	100%	11.48M	105.72M	149.18M	85.42M
Average New Listed Listing Price	\$233,045		\$176,612	\$238,112	\$339,823	\$505,420

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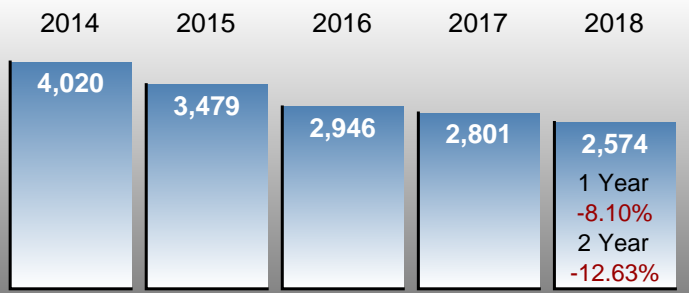
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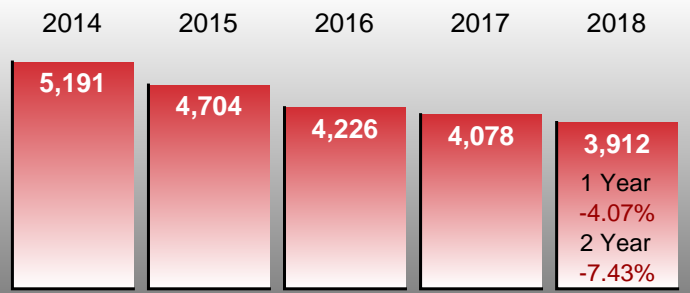


ACTIVE INVENTORY

END OF NOVEMBER



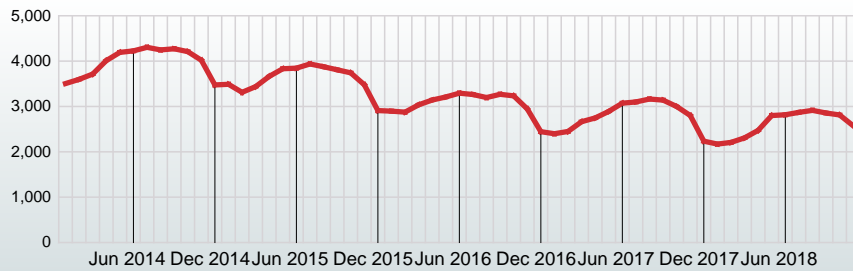
ACTIVE DURING NOVEMBER



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 3,164

3 MONTHS



High
Jul 2014 = 4,304
Low
Jan 2018 = 2,171

Inventory
this month at **2,574**,
below the 5 yr NOV
average of **3,164**

SEP	2,856
OCT	2,813
NOV	2,574

Change from Oct: -1.51%
Change from Nov: -8.50%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	245	9.52%	65.0	63	148	31	3
\$150,001 - \$200,000	225	8.74%	73.3	14	166	42	3
\$200,001 - \$275,000	445	17.29%	65.1	12	218	192	23
\$275,001 - \$375,000	614	23.85%	71.6	10	175	347	82
\$375,001 - \$475,000	440	17.09%	87.8	1	86	225	128
\$475,001 - \$625,000	323	12.55%	112.7	4	30	148	141
\$625,001 and up	282	10.96%	118.0	2	16	102	162
Total Active Inventory by Units	2,574			106	839	1,087	542
Total Active Inventory by Volume	986,030,650	100%	83.0	19.25M	220.12M	434.13M	312.54M
Average Active Inventory Listing Price	\$383,073			\$181,572	\$262,354	\$399,381	\$576,645

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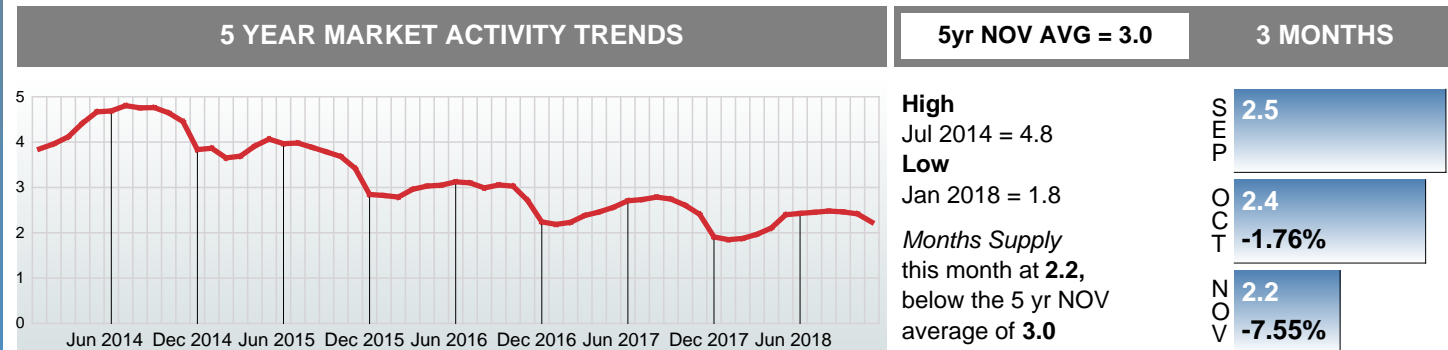
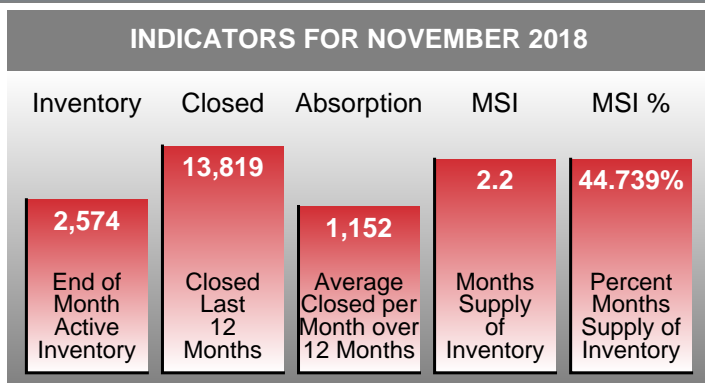
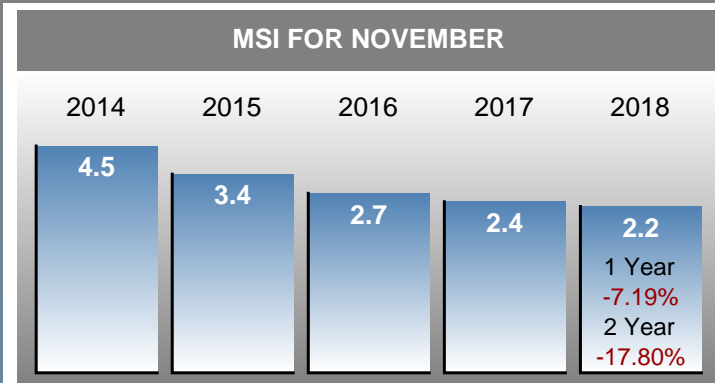


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MONTHS SUPPLY of INVENTORY (MSI)



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
\$150,000 and less	245	9.52%	1.8	2.0	1.7	1.9	6.0
\$150,001 - \$200,000	225	8.74%	1.2	1.2	1.3	1.1	1.0
\$200,001 - \$275,000	445	17.29%	1.4	1.3	1.4	1.5	1.8
\$275,001 - \$375,000	614	23.85%	2.3	1.6	2.2	2.4	2.2
\$375,001 - \$475,000	440	17.09%	3.4	0.9	3.1	3.8	3.0
\$475,001 - \$625,000	323	12.55%	4.1	24.0	2.3	4.6	4.1
\$625,001 and up	282	10.96%	6.0	12.0	4.1	6.5	5.9
Market Supply of Inventory (MSI)	2.2			1.7	1.7	2.5	3.4
Total Active Inventory by Units	2,574	100%	2.2	106	839	1,087	542

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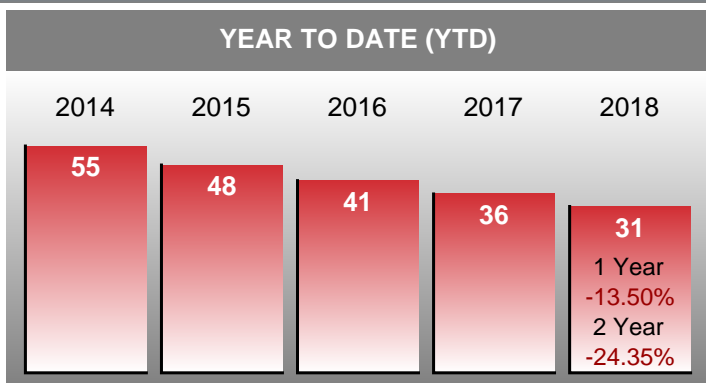
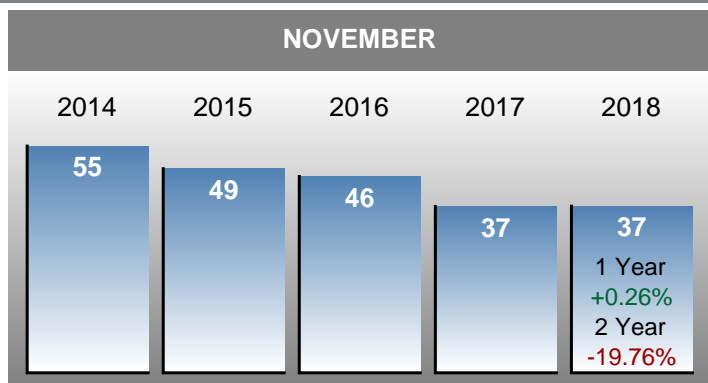


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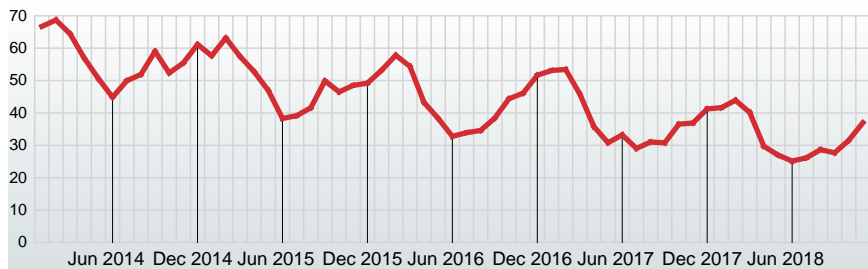
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

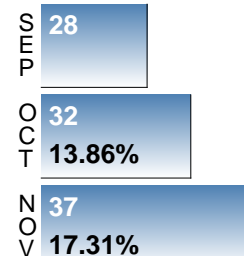
5yr NOV AVG = 45

3 MONTHS



High
Feb 2014 = 69
Low
Jun 2018 = 25

Average Days on Market
this month at **37**,
below the 5 yr NOV
average of **45**



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	60	6.26%	35.2	45.5	22.8	59.5	0.0
\$125,001 - \$175,000	115	11.99%	31.1	43.2	27.1	36.8	1.0
\$175,001 - \$225,000	169	17.62%	35.1	16.7	36.9	35.4	26.1
\$225,001 - \$300,000	250	26.07%	28.2	16.3	22.9	33.5	17.8
\$300,001 - \$375,000	135	14.08%	30.8	4.0	26.5	30.5	45.9
\$375,001 - \$525,000	135	14.08%	41.9	0.0	24.5	46.0	49.6
\$525,001 and up	95	9.91%	73.7	15.0	24.4	100.0	61.6
Average Closed DOM			37.0	35.7	27.8	42.6	49.4
Total Closed Units		100%	37.0	61	392	381	125
Total Closed Volume			292,814,732	9.69M	94.56M	126.30M	62.26M

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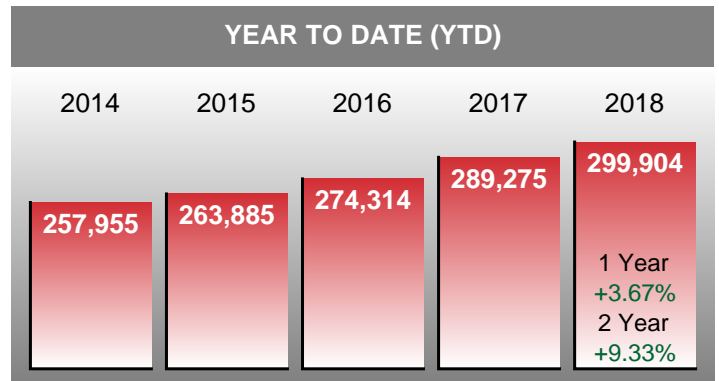
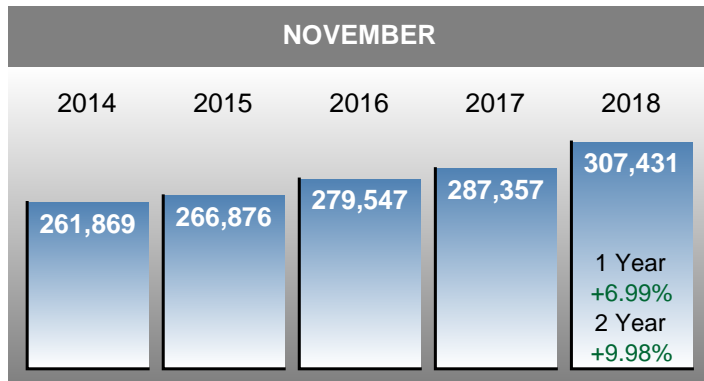


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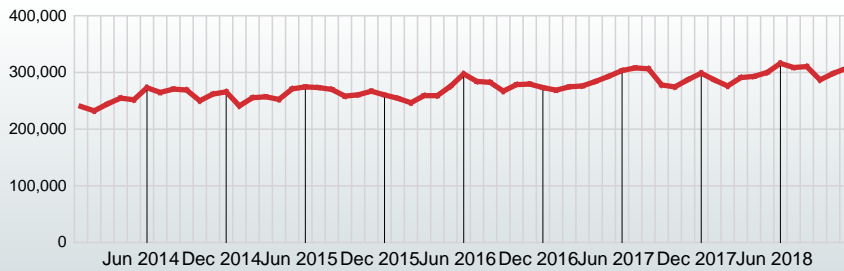
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 280,616

3 MONTHS



High
Jun 2018 = 316,055
Low
Feb 2014 = 232,253
Average List Price
this month at **307,431**,
above the 5 yr NOV
average of **280,616**

SEP	286,919
OCT	298,279
NOV	307,431
3.96%	
3.07%	

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	53	5.53%	89,493	91,212	95,519	113,300	0
\$125,001 - \$175,000	117	12.20%	153,720	154,768	156,126	163,560	165,000
\$175,001 - \$225,000	169	17.62%	203,466	195,829	203,858	207,241	207,271
\$225,001 - \$300,000	258	26.90%	261,089	257,631	256,498	264,125	269,372
\$300,001 - \$375,000	137	14.29%	340,141	334,475	334,956	341,197	338,139
\$375,001 - \$525,000	131	13.66%	438,124	0	421,366	431,168	448,012
\$525,001 and up	94	9.80%	705,936	669,500	631,678	686,927	731,805
Average List Price	307,431			163,336	241,522	332,961	506,627
Total Closed Units	959	100%	307,431	61	392	381	125
Total Closed Volume	294,826,703			9.96M	94.68M	126.86M	63.33M

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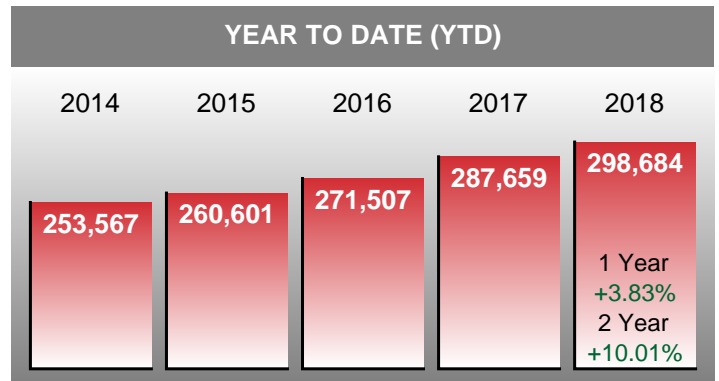
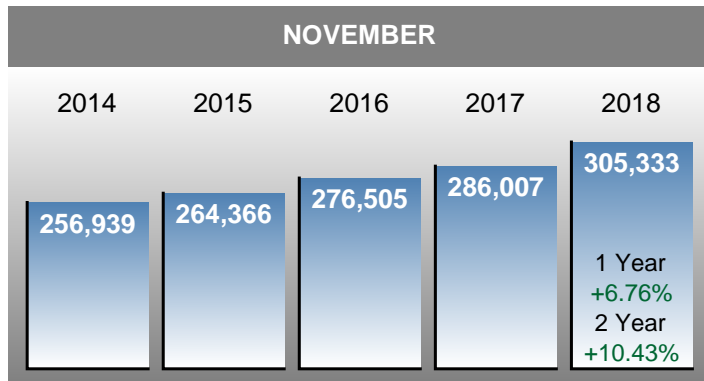


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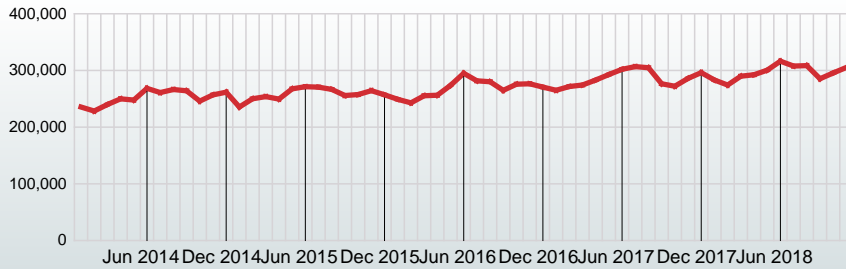
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 277,830

3 MONTHS



High
Jun 2018 = 316,343
Low
Feb 2014 = 228,429
Average Sold Price
this month at **305,333**,
above the 5 yr NOV
average of **277,830**

SEP	285,386
OCT	295,571
NOV	305,333
	3.57%
	3.30%

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	60	6.26%	90,587	83,600	94,271	98,333	0
\$125,001 - \$175,000	115	11.99%	153,919	148,935	154,160	158,041	165,000
\$175,001 - \$225,000	169	17.62%	202,577	199,350	201,783	204,232	204,143
\$225,001 - \$300,000	250	26.07%	259,749	255,762	254,777	263,065	269,534
\$300,001 - \$375,000	135	14.08%	336,767	340,000	335,969	337,364	335,760
\$375,001 - \$525,000	135	14.08%	433,990	0	425,317	432,064	442,556
\$525,001 and up	95	9.91%	699,514	669,500	663,105	690,939	715,086
Average Sold Price			305,333	158,894	241,232	331,483	498,113
Total Closed Units		100%	305,333	61	392	381	125
Total Closed Volume			292,814,732	9.69M	94.56M	126.30M	62.26M

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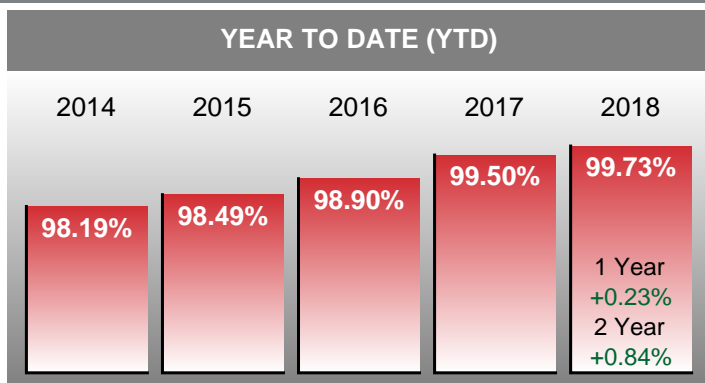
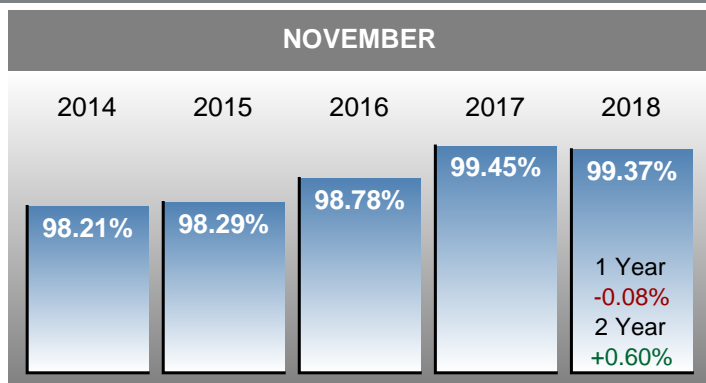


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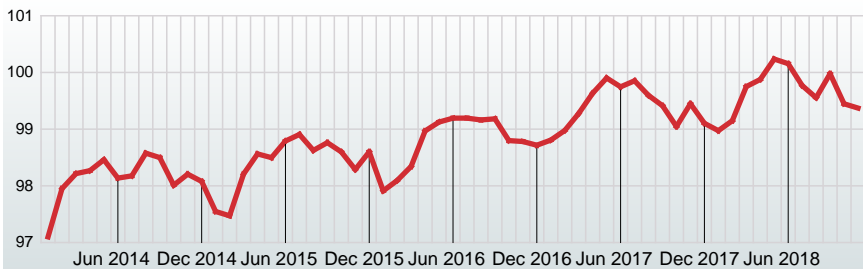
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 98.82%

3 MONTHS



High
May 2018 = 100.24%

Low
Jan 2014 = 97.10%

Average Sold/List Ratio this month at **99.37%**, equal to 5 yr NOV average of **98.82%**

SEP	99.98%
OCT	99.45%
NOV	99.37%
	-0.53%
	-0.08%

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	60	6.26%	97.47%	92.74%	102.75%	88.35%	0.00%
\$125,001 - \$175,000	115	11.99%	98.22%	96.84%	98.87%	96.76%	100.00%
\$175,001 - \$225,000	169	17.62%	99.07%	102.07%	99.11%	98.68%	98.63%
\$225,001 - \$300,000	250	26.07%	99.83%	99.32%	99.41%	100.16%	100.16%
\$300,001 - \$375,000	135	14.08%	99.50%	101.65%	100.45%	98.93%	99.40%
\$375,001 - \$525,000	135	14.08%	100.10%	0.00%	101.23%	100.29%	99.06%
\$525,001 and up	95	9.91%	100.07%	100.00%	105.34%	100.84%	98.34%
Average Sold/List Ratio			99.40%	96.43%	99.89%	99.46%	98.91%
Total Closed Units		100%	99.40%	61	392	381	125
Total Closed Volume				9.69M	94.56M	126.30M	62.26M

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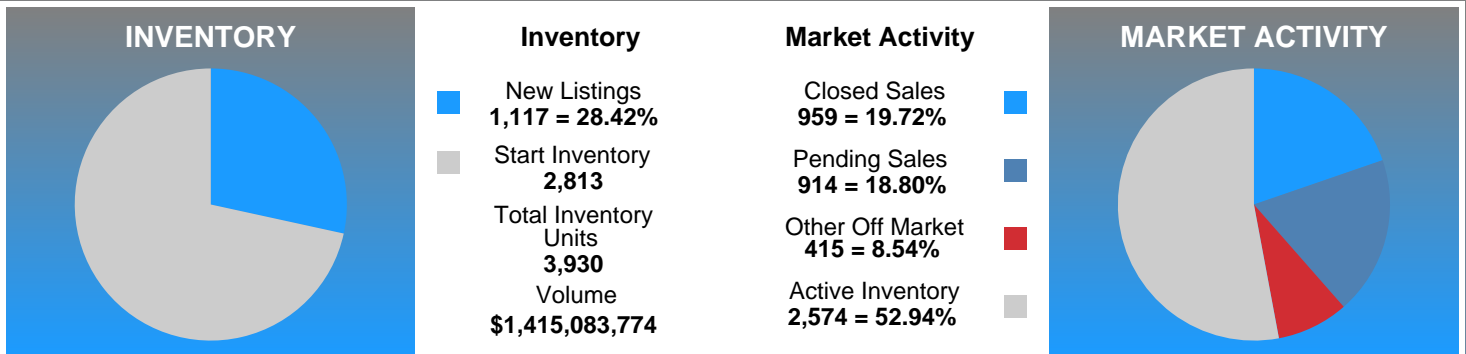


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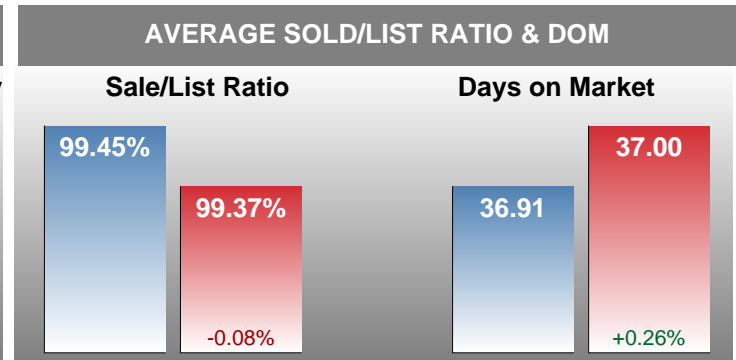
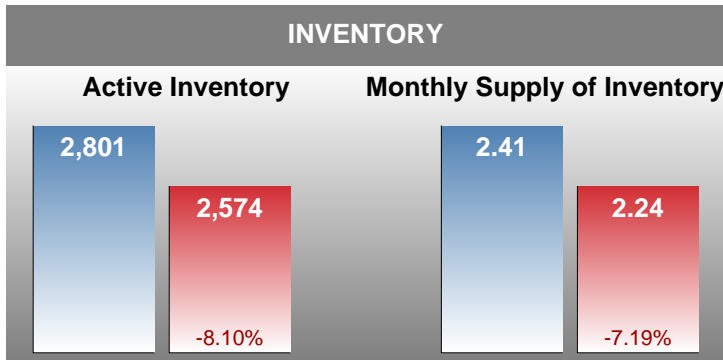
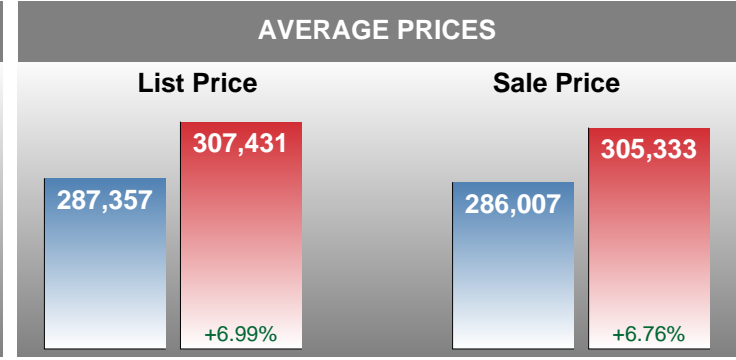
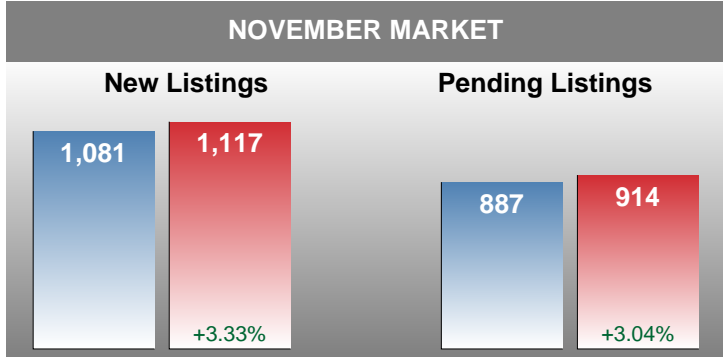
MARKET SUMMARY



Compared Metrics	November			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,102	959	-12.98%	12,915	12,688	-1.76%
Pending Sales	887	914	3.04%	13,237	12,966	-2.05%
New Listings	1,081	1,117	3.33%	17,603	17,272	-1.88%
Average List Price	287,357	307,431	6.99%	289,275	299,904	3.67%
Average Sale Price	286,007	305,333	6.76%	287,659	298,684	3.83%
Average Percent of Selling Price to List Price	99.45%	99.37%	-0.08%	99.50%	99.73%	0.23%
Average Days on Market to Sale	36.91	37.00	0.26%	36.27	31.37	-13.50%
Monthly Inventory	2,801	2,574	-8.10%	2,801	2,574	-8.10%
Months Supply of Inventory	2.41	2.24	-7.19%	2.41	2.24	-7.19%

Absorption: Last 12 months, an Average of **1,152** Sales/Month

Inventory on November 30, 2018 = 2,574 2017 2018



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