



December 2017

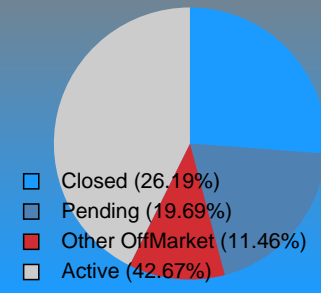
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	December		
	2016	2017	+/-%
Closed Listings	1,218	1,346	10.51%
Pending Listings	867	1,012	16.72%
New Listings	929	887	-4.52%
Average List Price	269,201	293,501	9.03%
Average Sale Price	267,032	292,023	9.36%
Average Percent of List Price to Selling Price	98.89%	99.35%	0.46%
Average Days on Market to Sale	51.74	41.45	-19.90%
End of Month Inventory	2,774	2,193	-20.94%
Months Supply of Inventory	2.20	1.61	-27.01%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,363** Sales/Month
Active Inventory as of December 31, 2017 = **2,193**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of December 2017 decreased **20.94%** to 2,193 existing homes available for sale. Over the last 12 months this area has had an average of 1,363 closed sales per month. This represents an unsold inventory index of **1.61** 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 **9.36%** in December 2017 to \$292,023 versus the previous year at \$267,032.

Average Days on Market Shortens

The average number of **41.45** days that homes spent on the market before selling decreased by 10.30 days or **19.90%** in December 2017 compared to last year's same month at **51.74** DOM.

Sales Success for December 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 887 New Listings in December 2017, down **4.52%** from last year at 929. Furthermore, there were 1,346 Closed Listings this month versus last year at 1,218, a **10.51%** increase.

Closed versus Listed trends yielded a **151.7%** ratio, up from previous year's, December 2016, at **131.1%**, a **15.74%** 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?

Contact an experienced REALTOR®

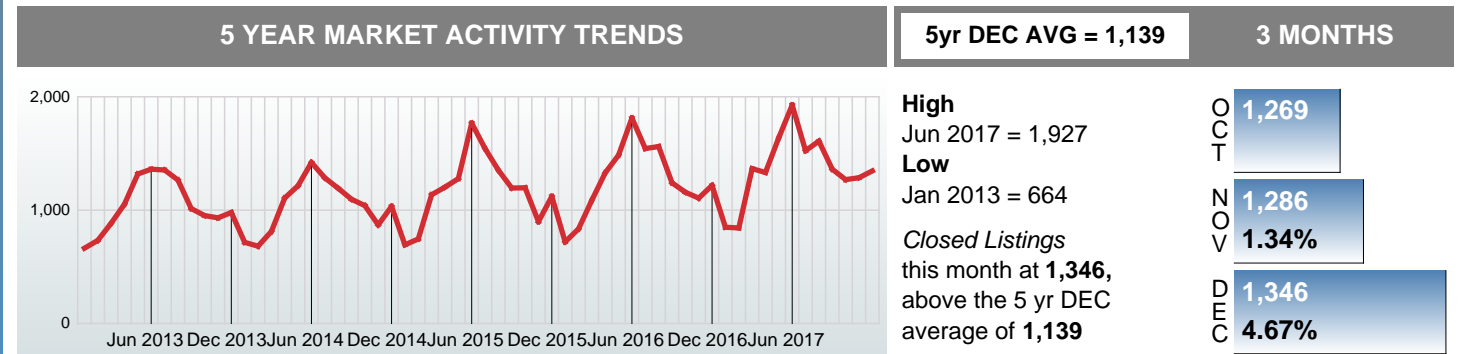
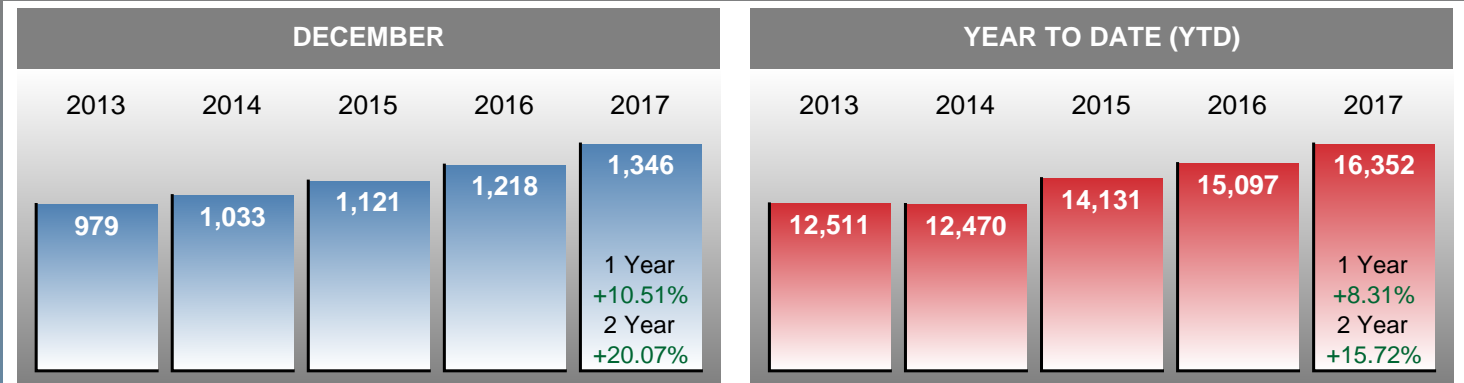


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CLOSED LISTINGS



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	113	8.40%	38.4	43	57	13	0
\$125,001 - \$175,000	185	13.74%	28.0	25	130	28	2
\$175,001 - \$200,000	119	8.84%	32.8	8	77	31	3
\$200,001 - \$275,000	347	25.78%	41.7	21	196	125	5
\$275,001 - \$375,000	286	21.25%	40.9	6	108	136	36
\$375,001 - \$475,000	157	11.66%	54.7	13	40	56	48
\$475,001 and up	139	10.33%	54.6	0	26	52	61
Total Closed Units	1,346			116	634	441	155
Total Closed Volume	393,063,378	100%	41.4	20.88M	151.49M	141.50M	79.19M
Average Closed Price	\$292,023			\$180,034	\$238,942	\$320,863	\$510,902

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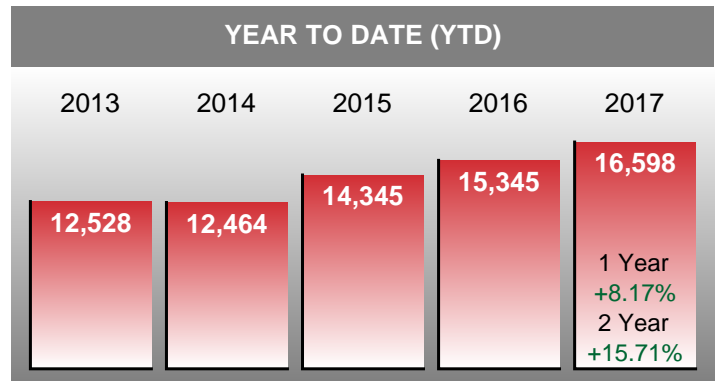
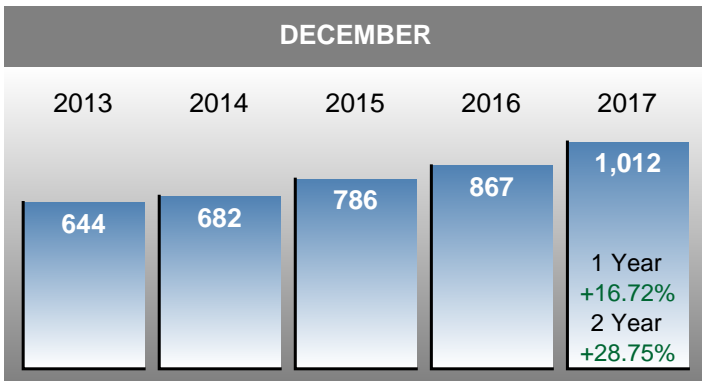


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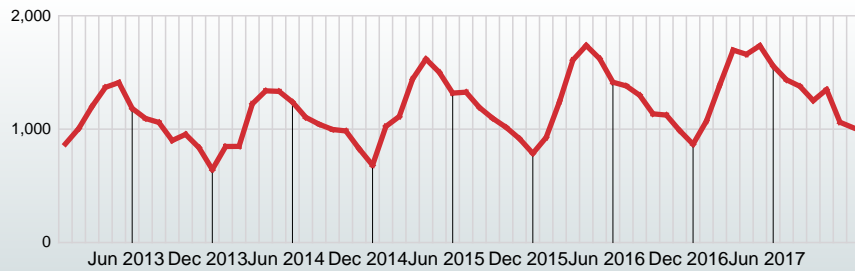
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PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS **5yr DEC AVG = 798** **3 MONTHS**



High
Apr 2016 = 1,738
Low
Dec 2013 = 644
Pending Listings
this month at **1,012**,
above the 5 yr DEC
average of **798**

OCT	1,349
NOV	1,061
DEC	1,012
	-4.62%

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	90	8.89%	39.7	26	52	12	0
\$125,001 - \$150,000	66	6.52%	56.3	7	46	13	0
\$150,001 - \$200,000	192	18.97%	41.8	14	139	37	2
\$200,001 - \$275,000	245	24.21%	51.4	17	128	89	11
\$275,001 - \$350,000	184	18.18%	47.5	16	53	95	20
\$350,001 - \$425,000	114	11.26%	48.7	3	31	50	30
\$425,001 and up	121	11.96%	75.2	1	24	56	40
Total Pending Units	1,012			84	473	352	103
Total Pending Volume	280,471,974	100%	51.1	16.15M	106.43M	111.63M	46.25M
Average Listing Price	\$225,787			\$192,318	\$225,014	\$317,138	\$449,062

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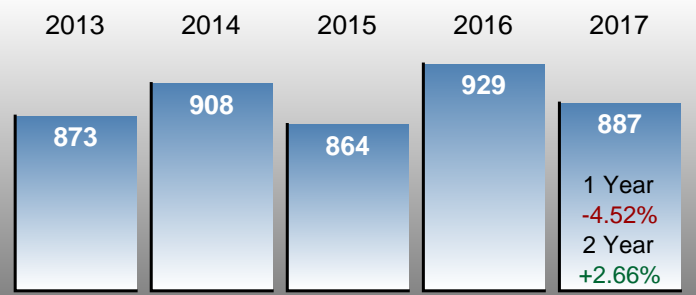
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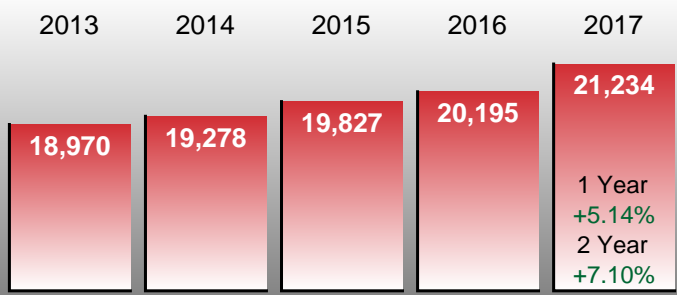


NEW LISTINGS

DECEMBER



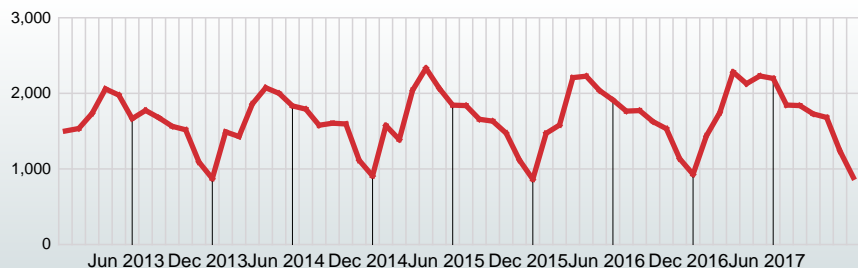
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 892

3 MONTHS



High
Apr 2015 = 2,332
Low
Dec 2015 = 864
New Listings
this month at **887**,
below the 5 yr DEC
average of **892**

OCT	1,681
NOV	1,237
DEC	887
	-26.41%
	-28.29%

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	81	9.13%	30	46	5	0
\$125,001 - \$175,000	117	13.19%	17	82	17	1
\$175,001 - \$200,000	78	8.79%	10	50	16	2
\$200,001 - \$300,000	263	29.65%	16	128	103	16
\$300,001 - \$350,000	121	13.64%	4	49	56	12
\$350,001 - \$475,000	138	15.56%	5	32	75	26
\$475,001 and up	89	10.03%	0	9	40	40
Total New Listed Units	887		82	396	312	97
Total New Listed Volume	260,007,957	100%	14.26M	91.28M	105.97M	48.49M
Average New Listed Listing Price	\$188,536		\$173,867	\$230,512	\$339,661	\$499,940

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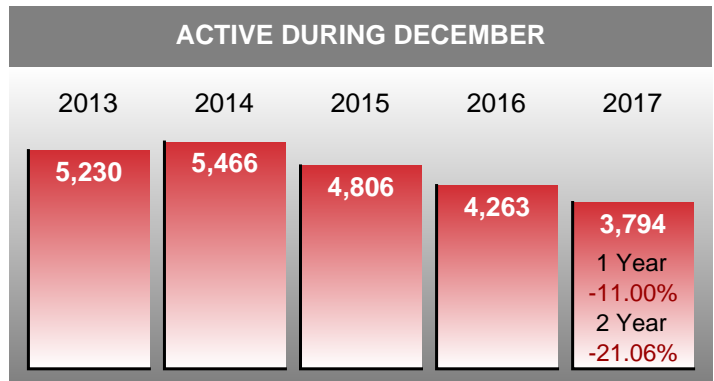
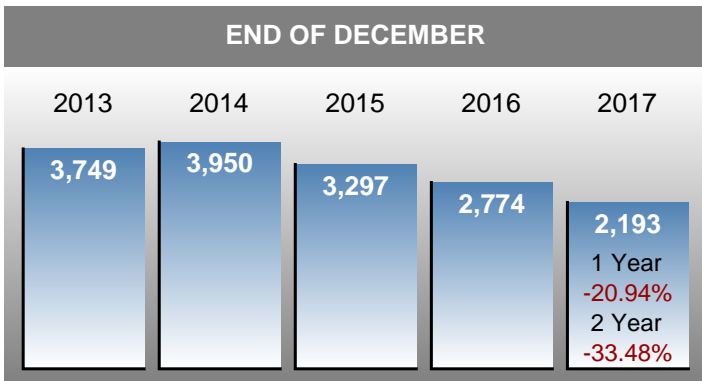


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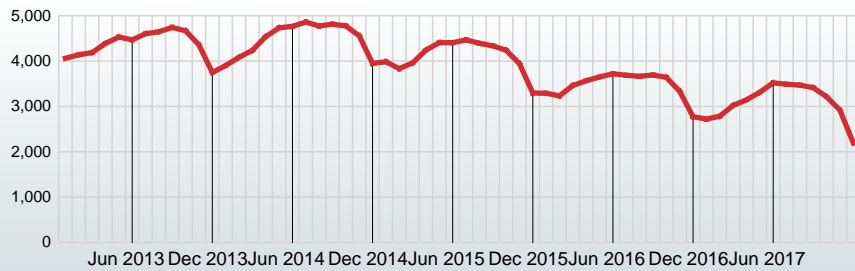


ACTIVE INVENTORY



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 3,193 **3 MONTHS**



High
Jul 2014 = 4,861
Low
Dec 2017 = 2,193
Inventory
this month at **2,193**,
below the 5 yr DEC
average of **3,193**

OCT	3,213
NOV	2,918 -9.18%
DEC	2,193 -24.85%

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	152	6.93%	77.2	59	80	12	1
\$125,001 - \$200,000	329	15.00%	69.2	55	227	42	5
\$200,001 - \$250,000	290	13.22%	70.9	24	152	101	13
\$250,001 - \$350,000	533	24.30%	77.2	38	183	249	63
\$350,001 - \$450,000	371	16.92%	102.1	10	92	173	96
\$450,001 - \$600,000	294	13.41%	112.4	6	44	137	107
\$600,001 and up	224	10.21%	153.2	1	16	85	122
Total Active Inventory by Units		2,193		193	794	799	407
Total Active Inventory by Volume		788,143,998		38.53M	206.92M	317.50M	225.19M
Average Active Inventory Listing Price		\$359,391		\$199,638	\$260,603	\$397,375	\$553,299

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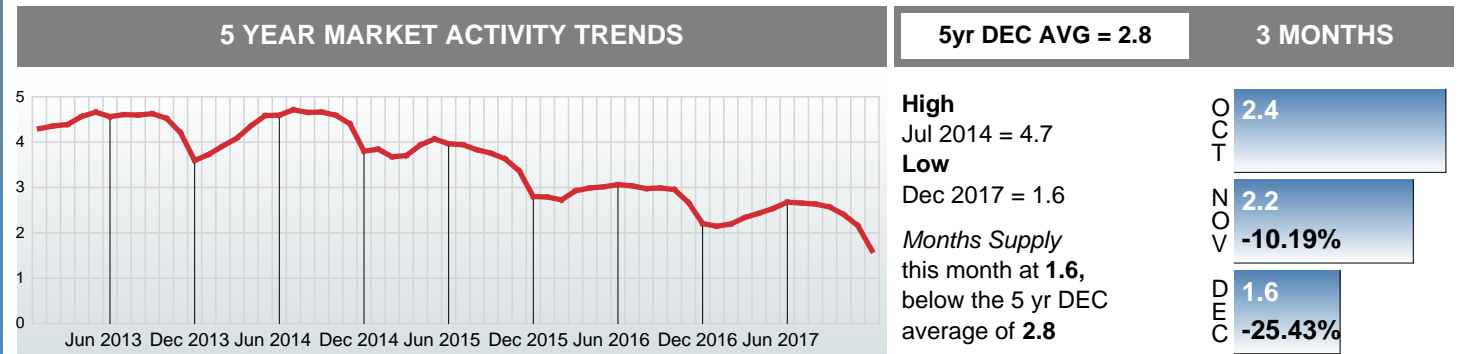
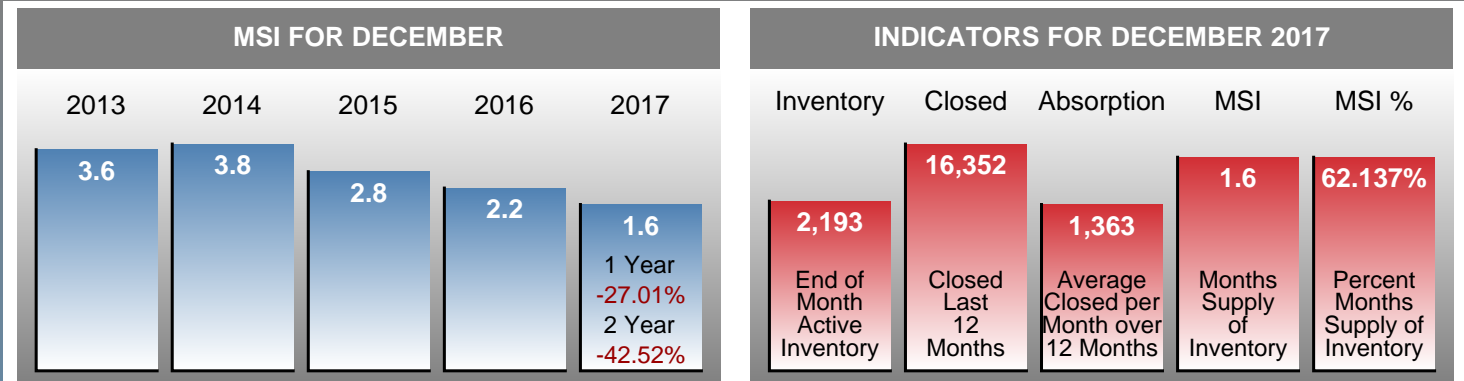


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MONTHS SUPPLY of INVENTORY (MSI)



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	152	6.93%	1.3	1.5	1.2	0.9	0.7
\$125,001 - \$200,000	329	15.00%	1.0	1.1	1.0	0.7	1.3
\$200,001 - \$250,000	290	13.22%	1.2	1.3	1.1	1.2	1.8
\$250,001 - \$350,000	533	24.30%	1.6	2.5	1.5	1.5	2.1
\$350,001 - \$450,000	371	16.92%	2.2	2.4	2.2	2.2	2.2
\$450,001 - \$600,000	294	13.41%	3.1	4.5	2.8	3.6	2.7
\$600,001 and up	224	10.21%	3.8	12.0	2.2	4.4	3.9
Market Supply of Inventory (MSI)	1.6	100%	1.6	1.5	1.3	1.7	2.6
Total Active Inventory by Units	2,193			193	794	799	407

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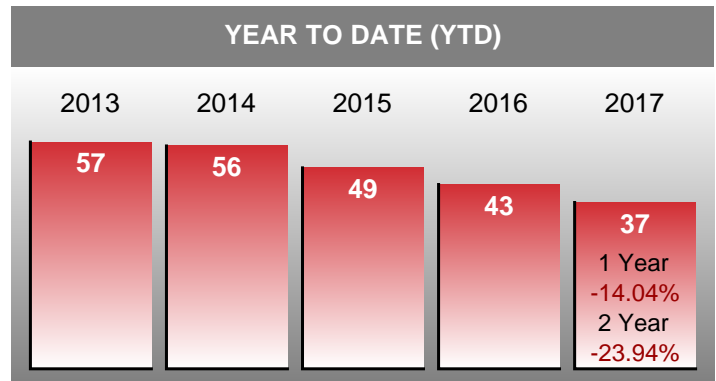
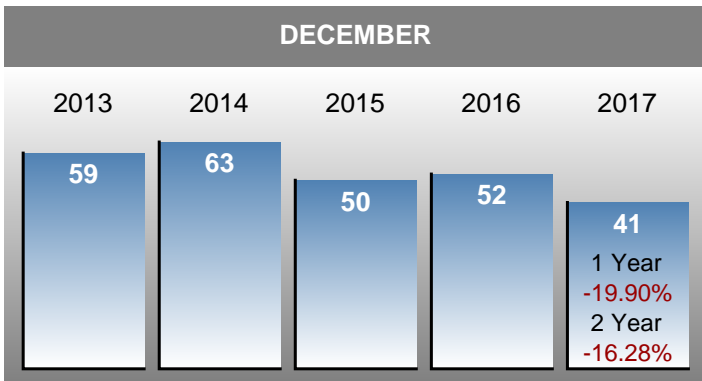


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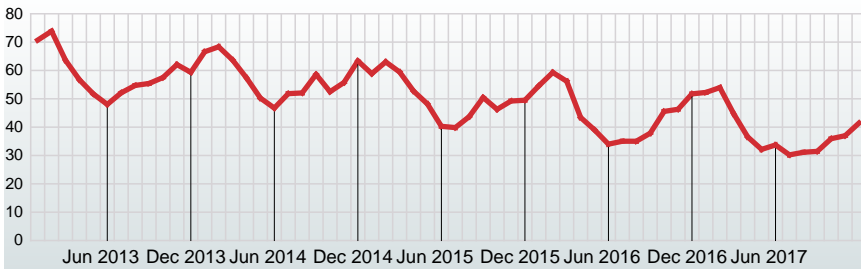
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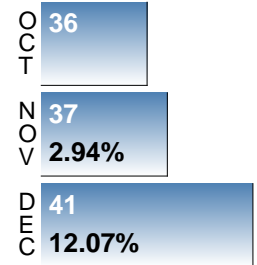
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS **5yr DEC AVG = 53** **3 MONTHS**



High
Feb 2013 = 74
Low
Jul 2017 = 30
Average Days on Market
this month at **41**,
below the 5 yr DEC
average of **53**



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	113	8.40%	38.4	44.5	29.8	55.4	0.0
\$125,001 - \$175,000	185	13.74%	28.0	25.9	28.8	27.1	10.0
\$175,001 - \$200,000	119	8.84%	32.8	56.1	27.1	42.9	14.3
\$200,001 - \$275,000	347	25.78%	41.7	29.4	44.8	39.4	32.2
\$275,001 - \$375,000	286	21.25%	40.9	91.5	36.9	36.3	62.2
\$375,001 - \$475,000	157	11.66%	54.7	65.7	47.2	67.4	43.2
\$475,001 and up	139	10.33%	54.6	0.0	30.2	68.6	53.0
Average Closed DOM	41.4			43.4	36.3	45.3	50.1
Total Closed Units	1,346			116	634	441	155
Total Closed Volume	393,063,378			20.88M	151.49M	141.50M	79.19M

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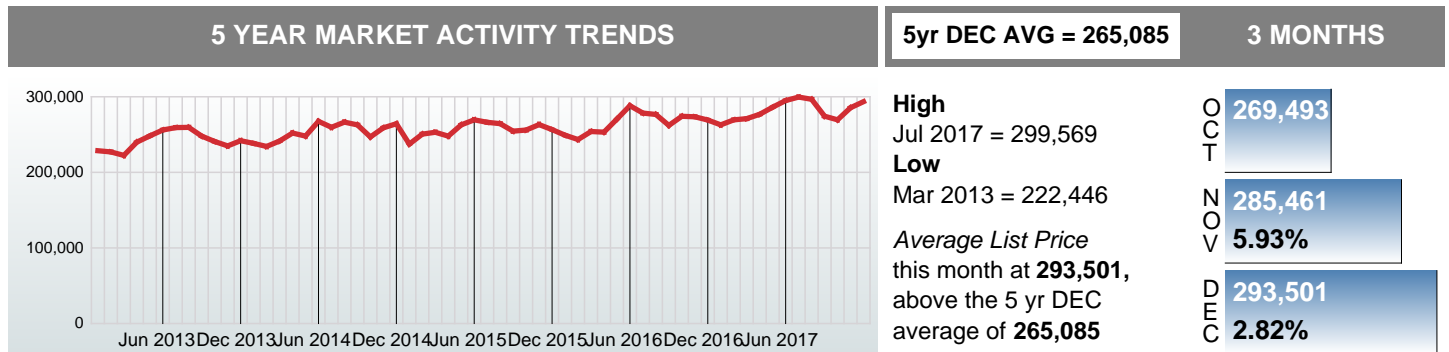
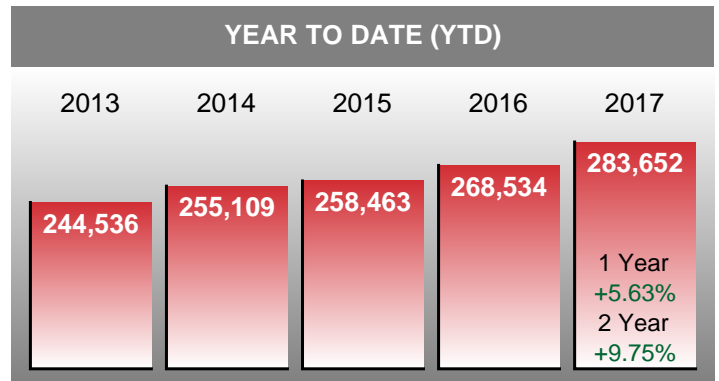
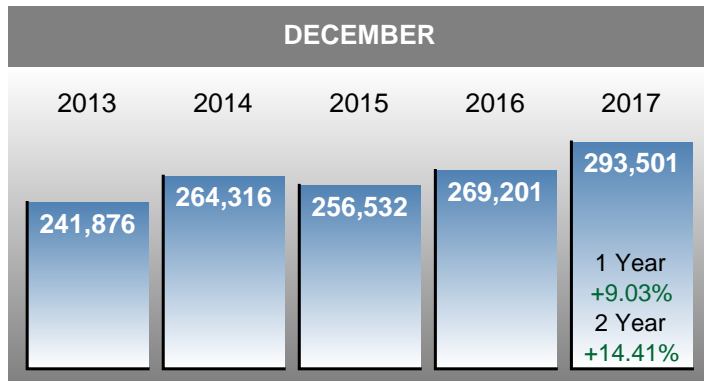


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AVERAGE LIST PRICE AT CLOSING



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	112	8.32%	88,483	83,271	91,880	95,462	0
\$125,001 - \$175,000	181	13.45%	155,961	150,662	157,873	160,807	167,425
\$175,001 - \$200,000	124	9.21%	190,665	199,313	188,911	195,743	196,300
\$200,001 - \$275,000	339	25.19%	239,128	232,259	237,462	244,068	244,880
\$275,001 - \$375,000	292	21.69%	319,110	310,664	317,489	320,422	336,628
\$375,001 - \$475,000	160	11.89%	421,060	418,314	418,021	426,868	420,799
\$475,001 and up	138	10.25%	664,182	0	545,911	613,799	749,086
Average List Price			293,501	182,079	239,831	321,360	517,157
Total Closed Units		100%	293,501	116	634	441	155
Total Closed Volume			395,052,879	21.12M	152.05M	141.72M	80.16M

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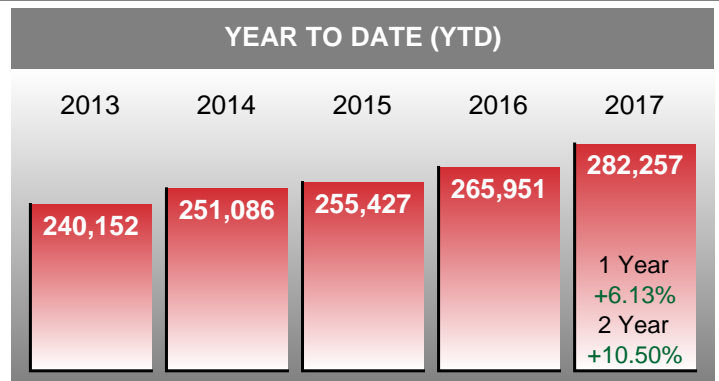
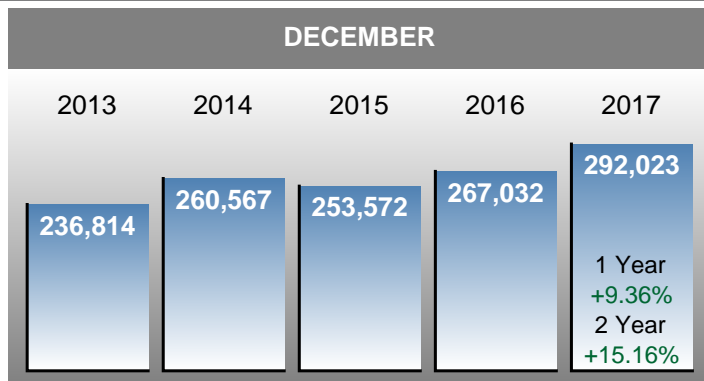


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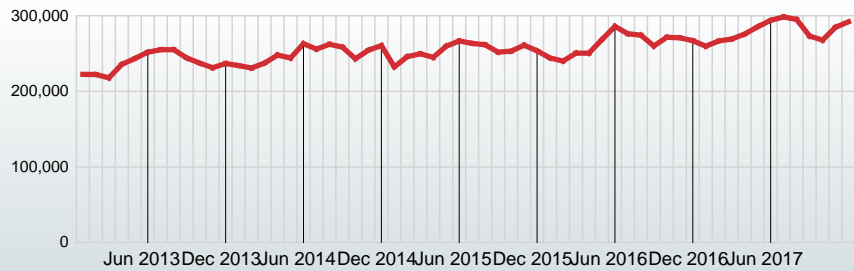


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 262,002 **3 MONTHS**



High
Jul 2017 = 298,440
Low
Mar 2013 = 217,900
Average Sold Price
this month at **292,023**,
above the 5 yr DEC
average of **262,002**

OCT	267,762
NOV	284,751
6.34%	
DEC	292,023
2.55%	

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	113	8.40%	85,026	78,609	88,772	89,831	0
\$125,001 - \$175,000	185	13.74%	155,053	149,500	155,419	157,491	166,500
\$175,001 - \$200,000	119	8.84%	189,299	188,931	188,797	190,024	195,667
\$200,001 - \$275,000	347	25.78%	237,469	232,128	234,844	242,430	238,800
\$275,001 - \$375,000	286	21.25%	319,838	310,594	318,866	317,751	332,182
\$375,001 - \$475,000	157	11.66%	422,303	424,346	420,375	423,607	421,835
\$475,001 and up	139	10.33%	662,352	0	554,063	630,618	735,559
Average Sold Price			292,023	180,034	238,942	320,863	510,902
Total Closed Units		100%	292,023	116	634	441	155
Total Closed Volume			393,063,378	20.88M	151.49M	141.50M	79.19M

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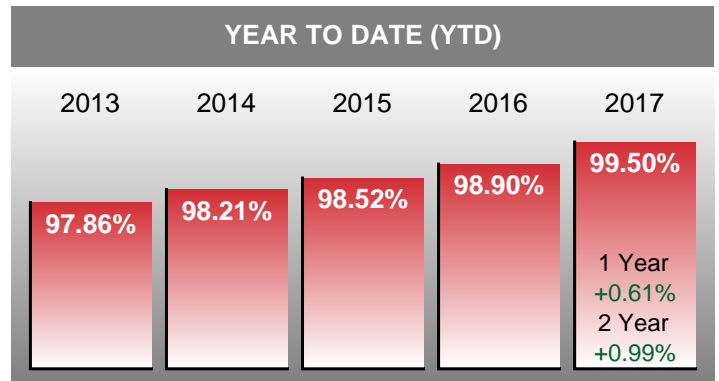
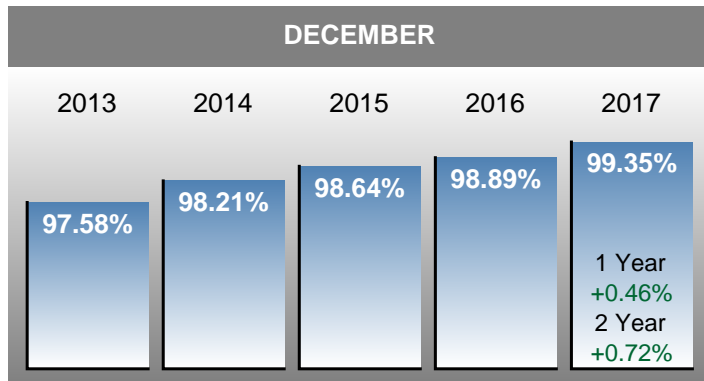


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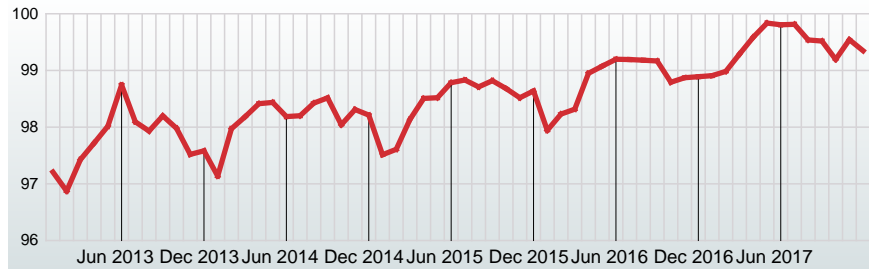
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 98.53%

3 MONTHS

High
May 2017 = 99.84%

Low
Feb 2013 = 96.87%

Average Sold/List Ratio this month at **99.35%**, equal to 5 yr DEC average of **98.53%**

OCT **99.19%**

NOV **99.54%**
0.35%

DEC **99.35%**
-0.20%

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	113	8.40%	96.45%	94.99%	98.02%	94.44%	0.00%
\$125,001 - \$175,000	185	13.74%	98.60%	99.23%	98.57%	98.09%	99.50%
\$175,001 - \$200,000	119	8.84%	99.15%	95.34%	100.18%	97.51%	99.68%
\$200,001 - \$275,000	347	25.78%	99.16%	99.97%	98.95%	99.41%	97.68%
\$275,001 - \$375,000	286	21.25%	99.69%	100.31%	100.55%	99.23%	98.77%
\$375,001 - \$475,000	157	11.66%	100.22%	101.55%	100.63%	99.37%	100.52%
\$475,001 and up	139	10.33%	101.64%	0.00%	101.96%	103.47%	99.93%
Average Sold/List Ratio			99.30%	97.84%	99.44%	99.46%	99.76%
Total Closed Units	1,346	100%	99.30%	116	634	441	155
Total Closed Volume	393,063,378			20.88M	151.49M	141.50M	79.19M

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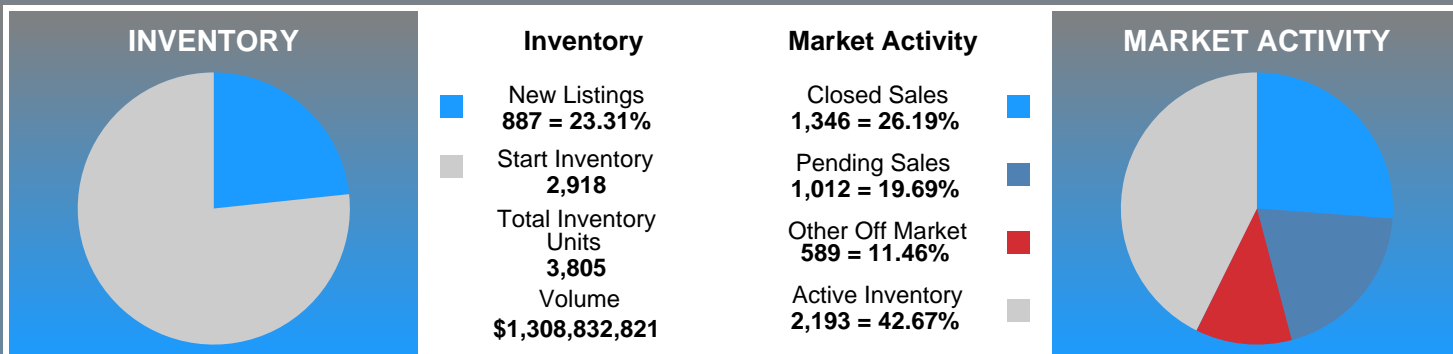
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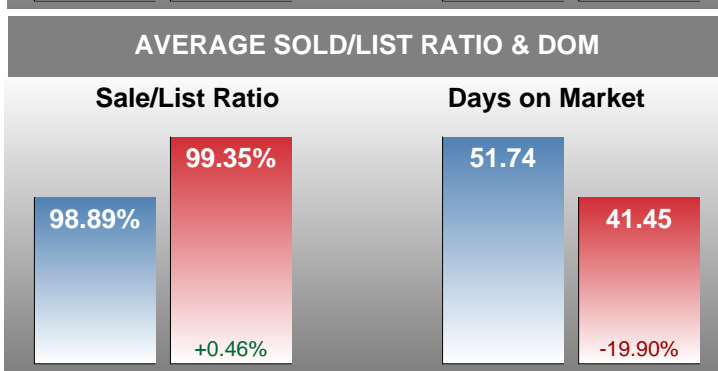
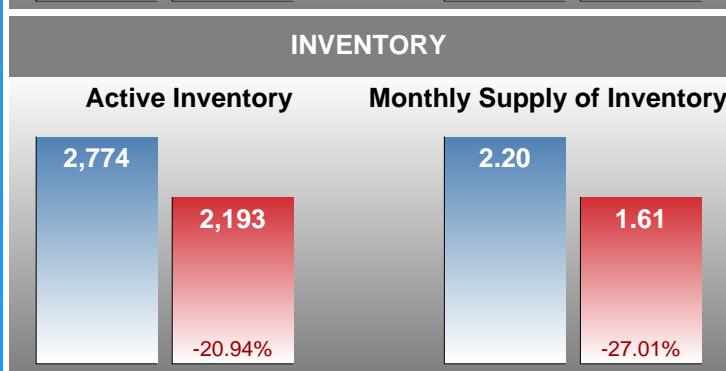
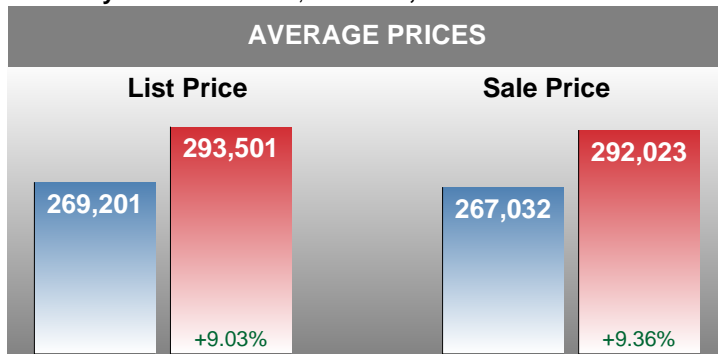
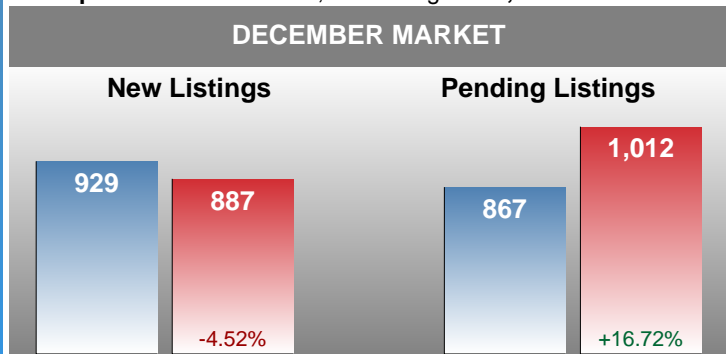
MARKET SUMMARY



Compared Metrics	December			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	1,218	1,346	10.51%	15,097	16,352	8.31%
Pending Sales	867	1,012	16.72%	15,345	16,598	8.17%
New Listings	929	887	-4.52%	20,195	21,234	5.14%
Average List Price	269,201	293,501	9.03%	268,534	283,652	5.63%
Average Sale Price	267,032	292,023	9.36%	265,951	282,257	6.13%
Average Percent of Selling Price to List Price	98.89%	99.35%	0.46%	98.90%	99.50%	0.61%
Average Days on Market to Sale	51.74	41.45	-19.90%	43.05	37.01	-14.04%
Monthly Inventory	2,774	2,193	-20.94%	2,774	2,193	-20.94%
Months Supply of Inventory	2.20	1.61	-27.01%	2.20	1.61	-27.01%

Absorption: Last 12 months, an Average of **1,363** Sales/Month

Inventory on December 31, 2017 = **2,193** 2016 2017



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