

## January 2019

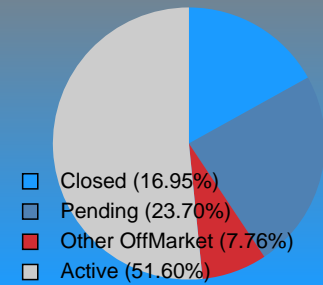
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	January		
	2018	2019	+/-%
Closed Listings	697	673	-3.44%
Pending Listings	920	941	2.28%
New Listings	1,184	1,213	2.45%
Average List Price	278,753	283,893	1.84%
Average Sale Price	275,770	280,797	1.82%
Average Percent of List Price to Selling Price	98.76%	98.90%	0.15%
Average Days on Market to Sale	43.44	46.27	6.51%
End of Month Inventory	2,152	2,049	-4.79%
Months Supply of Inventory	1.94	1.90	-2.22%

## MARKET ACTIVITY



**Absorption:** Last 12 months, an Average of **1,081** Sales/Month  
**Active Inventory** as of January 31, 2019 = **2,049**

## Analysis Wrap-Up

## Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of January 2019 decreased **4.79%** to 2,049 existing homes available for sale. Over the last 12 months this area has had an average of 1,081 closed sales per month. This represents an unsold inventory index of **1.90** 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 **1.82%** in January 2019 to \$280,797 versus the previous year at \$275,770.

## Average Days on Market Lengthens

The average number of **46.27** days that homes spent on the market before selling increased by 2.83 days or **6.51%** in January 2019 compared to last year's same month at **43.44** DOM.

## Sales Success for January 2019 is Positive

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

There were 1,213 New Listings in January 2019, up **2.45%** from last year at 1,184. Furthermore, there were 673 Closed Listings this month versus last year at 697, a **-3.44%** decrease.

Closed versus Listed trends yielded a **55.5%** ratio, down from previous year's, January 2018, at **58.9%**, a **5.75%** 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

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?

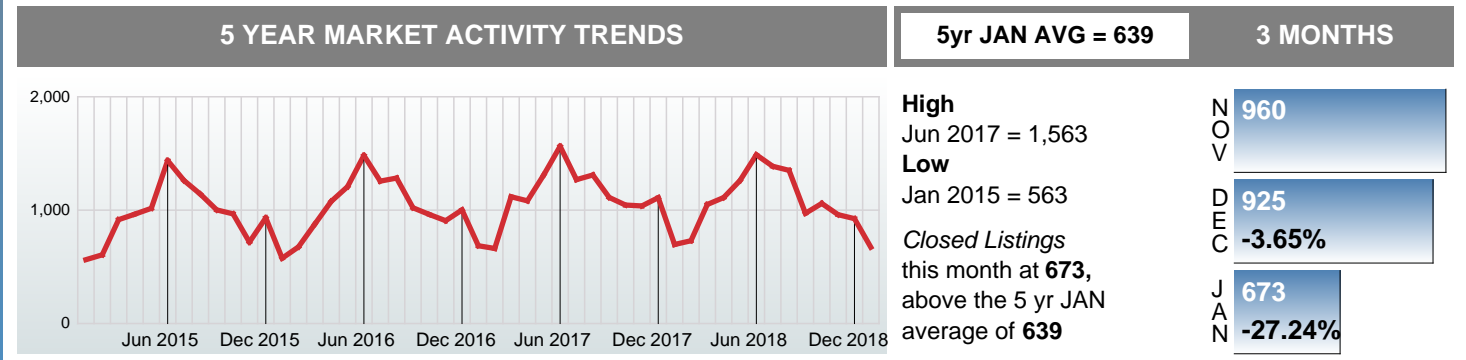
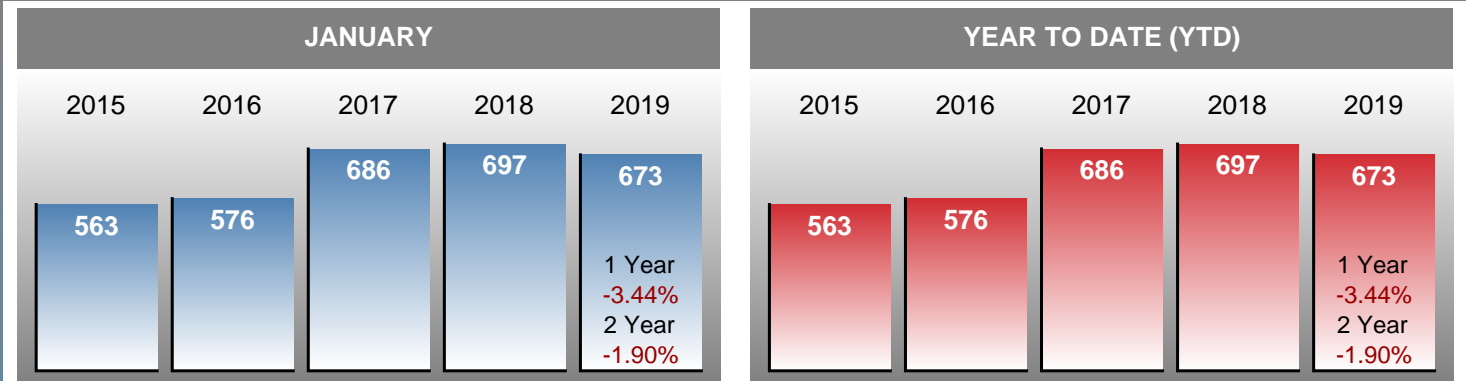
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# January 2019

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



## 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	61	9.06%	31.5	16	38	7	0
\$150,001 - \$175,000	60	8.92%	30.4	8	44	7	1
\$175,001 - \$200,000	72	10.70%	51.7	4	56	11	1
\$200,001 - \$275,000	196	29.12%	41.6	8	98	81	9
\$275,001 - \$350,000	133	19.76%	53.6	3	35	75	20
\$350,001 - \$425,000	71	10.55%	49.5	3	17	37	14
\$425,001 and up	80	11.89%	61.1	1	6	41	32
<b>Total Closed Units</b>	<b>673</b>			<b>43</b>	<b>294</b>	<b>259</b>	<b>77</b>
<b>Total Closed Volume</b>	<b>188,976,187</b>	<b>100%</b>	<b>46.3</b>	<b>8.54M</b>	<b>65.49M</b>	<b>82.88M</b>	<b>32.07M</b>
<b>Average Closed Price</b>	<b>\$280,797</b>			<b>\$198,583</b>	<b>\$222,749</b>	<b>\$320,001</b>	<b>\$416,476</b>

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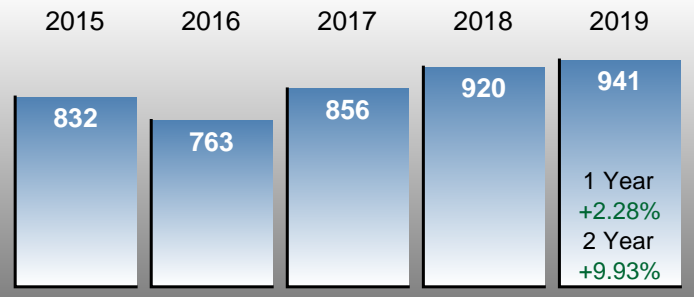
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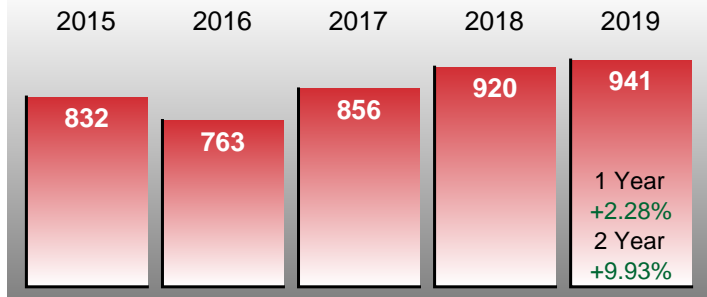


## PENDING LISTINGS

### JANUARY



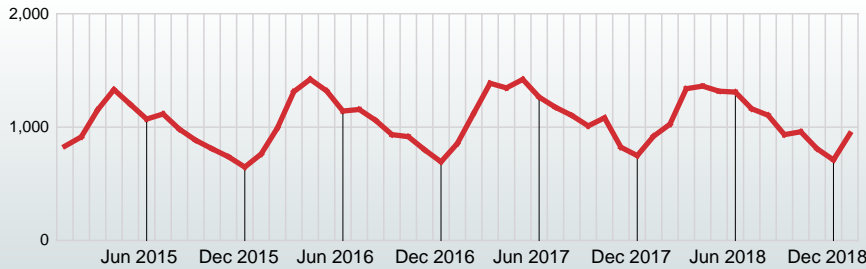
### YEAR TO DATE (YTD)



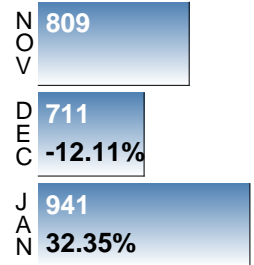
### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 862

3 MONTHS



Pending Listings this month at **941**, above the 5 yr JAN average of **862**



### 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	83	8.82%	47.7	35	44	4	0
\$150,001 - \$175,000	59	6.27%	34.8	9	38	9	3
\$175,001 - \$225,000	214	22.74%	42.0	15	135	61	3
\$225,001 - \$275,000	180	19.13%	41.0	10	89	74	7
\$275,001 - \$350,000	180	19.13%	61.4	8	61	92	19
\$350,001 - \$450,000	134	14.24%	58.4	7	36	55	36
\$450,001 and up	91	9.67%	70.8	3	12	29	47
<b>Total Pending Units</b>	<b>941</b>			<b>87</b>	<b>415</b>	<b>324</b>	<b>115</b>
<b>Total Pending Volume</b>	<b>274,722,110</b>	<b>100%</b>	<b>57.7</b>	<b>17.77M</b>	<b>101.31M</b>	<b>100.86M</b>	<b>54.78M</b>
<b>Average Listing Price</b>	<b>\$248,505</b>			<b>\$204,216</b>	<b>\$244,130</b>	<b>\$311,299</b>	<b>\$476,352</b>

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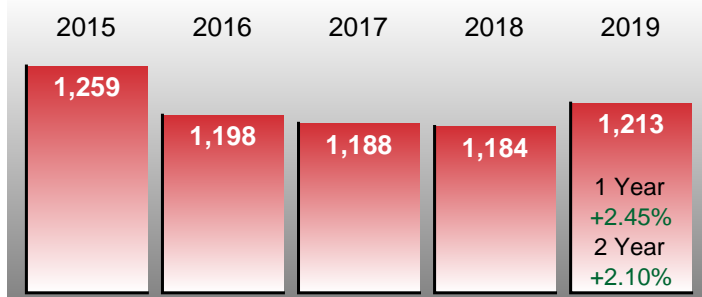
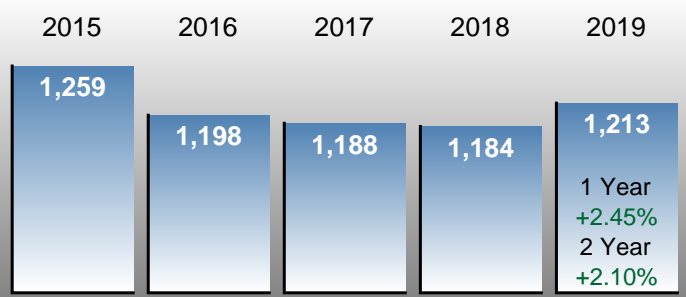
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## NEW LISTINGS

### JANUARY

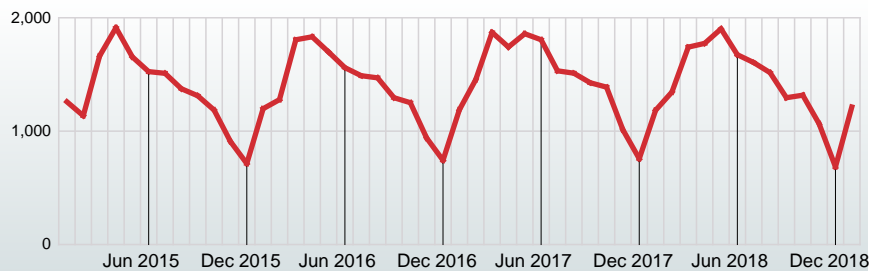
### YEAR TO DATE (YTD)



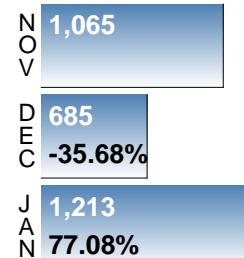
### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 1,208

### 3 MONTHS



**High**  
Apr 2015 = 1,912  
**Low**  
Dec 2018 = 685  
*New Listings*  
this month at **1,213**,  
above the 5 yr JAN  
average of **1,208**



### 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	88	7.25%	39	45	4	0
\$150,001 - \$200,000	141	11.62%	21	91	27	2
\$200,001 - \$250,000	216	17.81%	7	135	66	8
\$250,001 - \$325,000	244	20.12%	17	93	125	9
\$325,001 - \$400,000	219	18.05%	6	66	105	42
\$400,001 - \$550,000	180	14.84%	1	29	78	72
\$550,001 and up	125	10.31%	0	9	40	76
<b>Total New Listed Units</b>	<b>1,213</b>		<b>91</b>	<b>468</b>	<b>445</b>	<b>209</b>
<b>Total New Listed Volume</b>	<b>413,746,823</b>	<b>100%</b>	<b>16.88M</b>	<b>121.67M</b>	<b>161.56M</b>	<b>113.63M</b>
<b>Average New Listed Listing Price</b>	<b>\$289,148</b>		<b>\$185,538</b>	<b>\$259,987</b>	<b>\$363,056</b>	<b>\$543,681</b>

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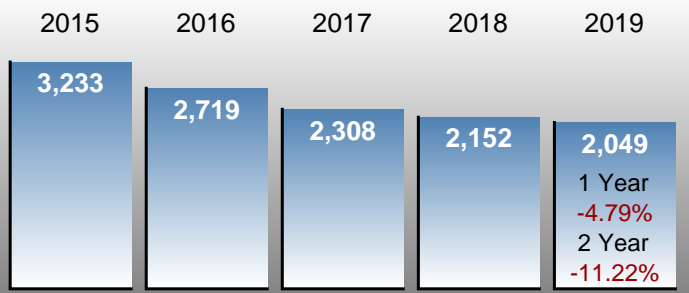
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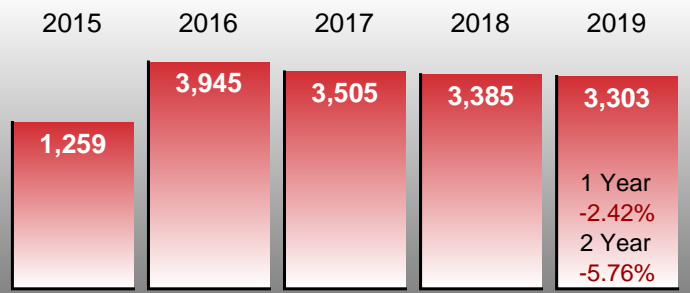


## ACTIVE INVENTORY

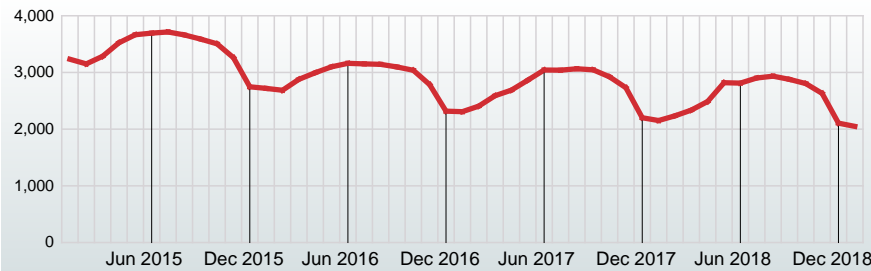
### END OF JANUARY



### ACTIVE DURING JANUARY



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 2,492

3 MONTHS

**High**  
Jul 2015 = 3,714  
**Low**  
Jan 2019 = 2,049  
*Inventory*  
this month at **2,049**,  
below the 5 yr JAN  
average of **2,492**

NOV	2,631
DEC	2,106
DEC	-19.95%
JAN	2,049
JAN	-2.71%

### 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	174	8.49%	66.2	61	90	23	0
\$175,001 - \$250,000	289	14.10%	59.0	20	182	77	10
\$250,001 - \$300,000	308	15.03%	71.5	23	134	141	10
\$300,001 - \$375,000	377	18.40%	75.0	29	130	177	41
\$375,001 - \$475,000	384	18.74%	93.3	3	84	197	100
\$475,001 - \$625,000	298	14.54%	127.4	4	27	152	115
\$625,001 and up	219	10.69%	109.3	1	12	71	135
<b>Total Active Inventory by Units</b>	<b>2,049</b>			<b>141</b>	<b>659</b>	<b>838</b>	<b>411</b>
<b>Total Active Inventory by Volume</b>	<b>806,679,626</b>	<b>100%</b>	<b>86.2</b>	<b>31.78M</b>	<b>189.65M</b>	<b>346.15M</b>	<b>239.11M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$393,694</b>			<b>\$225,364</b>	<b>\$287,779</b>	<b>\$413,066</b>	<b>\$581,770</b>

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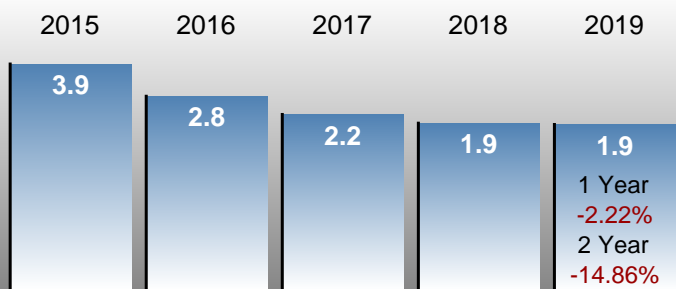
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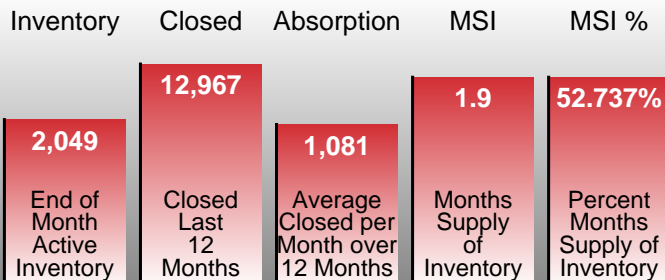


## MONTHS SUPPLY of INVENTORY (MSI)

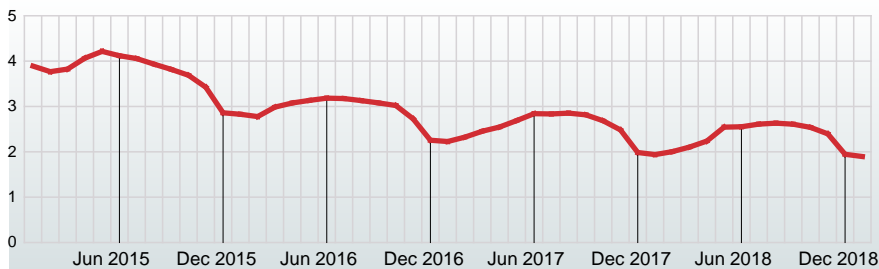
### MSI FOR JANUARY



### INDICATORS FOR JANUARY 2019



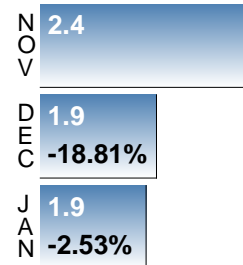
### 5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 2.6

3 MONTHS

**High**  
May 2015 = 4.2  
**Low**  
Jan 2019 = 1.9  
*Months Supply this month at 1.9, below the 5 yr JAN average of 2.6*



### 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	174	8.49%	1.0	1.3	0.8	1.4	0.0
\$175,001 - \$250,000	289	14.10%	0.9	1.2	0.9	0.8	1.2
\$250,001 - \$300,000	308	15.03%	1.8	3.1	2.1	1.6	0.8
\$300,001 - \$375,000	377	18.40%	2.1	5.3	2.4	2.0	1.4
\$375,001 - \$475,000	384	18.74%	3.2	1.8	3.8	3.6	2.5
\$475,001 - \$625,000	298	14.54%	4.3	3.7	2.9	5.5	3.7
\$625,001 and up	219	10.69%	5.9	2.4	6.0	5.8	6.1
Market Supply of Inventory (MSI)	1.9	100%	1.9	1.8	1.4	2.2	2.9
Total Active Inventory by Units	2,049			141	659	838	411

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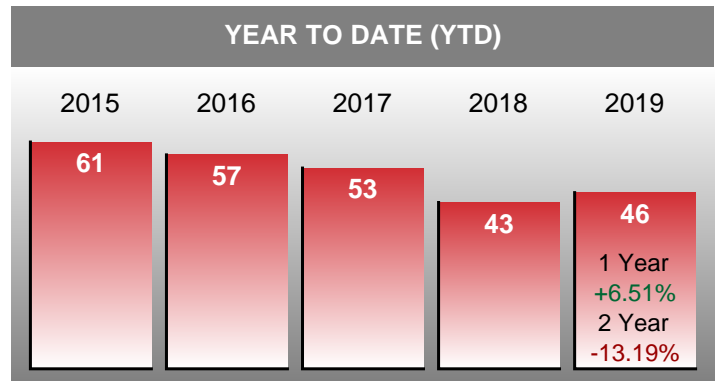
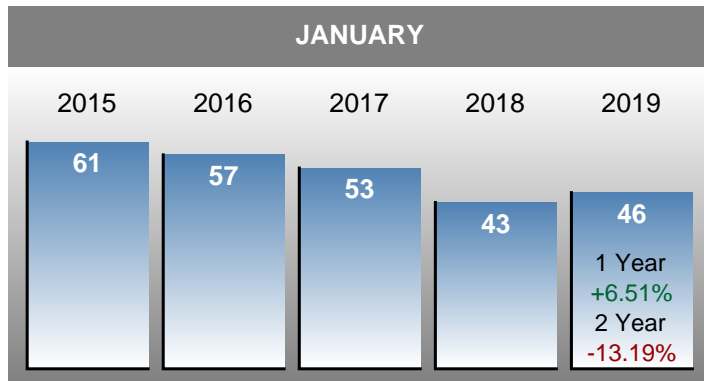
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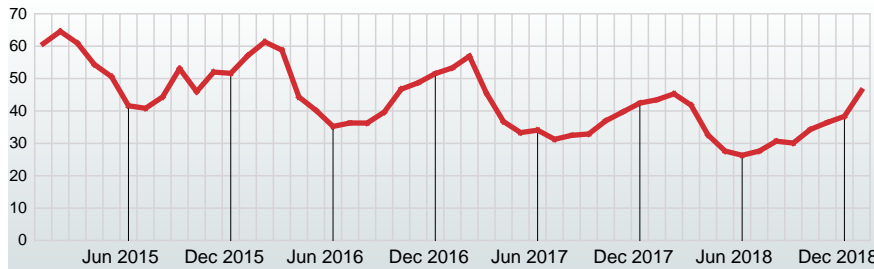
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## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 52

3 MONTHS

**High**  
Feb 2015 = 65  
**Low**  
Jun 2018 = 26

Average Days on Market this month at **46**, below the 5 yr JAN average of **52**

NOV	36
DEC	38
<b>5.16%</b>	
JAN	46
<b>20.72%</b>	

## 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	61	9.06%	31.5	49.4	26.9	15.6	0.0
\$150,001 - \$175,000	60	8.92%	30.4	26.1	29.4	39.4	48.0
\$175,001 - \$200,000	72	10.70%	51.7	6.3	53.8	47.8	154.0
\$200,001 - \$275,000	196	29.12%	41.6	22.3	36.0	49.6	47.0
\$275,001 - \$350,000	133	19.76%	53.6	109.3	54.5	54.5	39.8
\$350,001 - \$425,000	71	10.55%	49.5	1.3	32.8	54.2	67.9
\$425,001 and up	80	11.89%	61.1	16.0	19.5	58.8	73.1
Average Closed DOM	46.3			36.0	38.9	51.9	61.2
Total Closed Units	673	100%	46.3	43	294	259	77
Total Closed Volume	188,976,187			8.54M	65.49M	82.88M	32.07M

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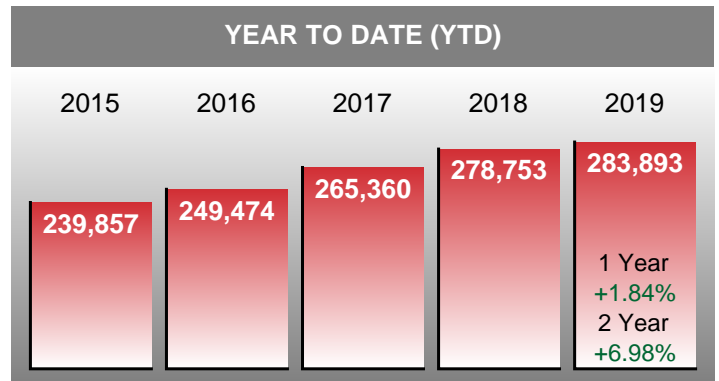
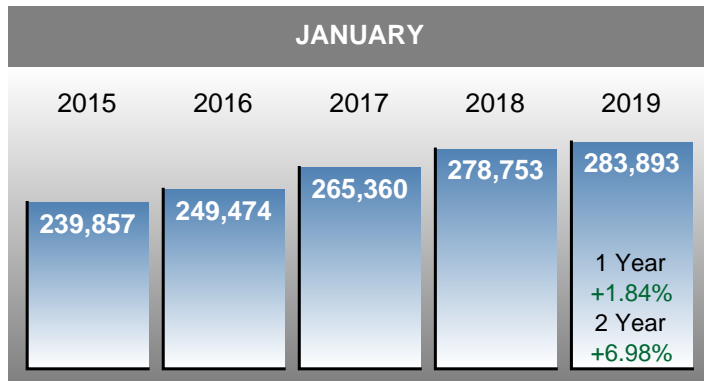
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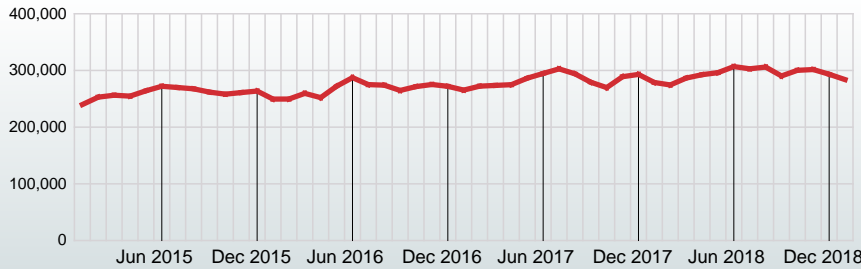
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 263,468

3 MONTHS



**High**  
Jun 2018 = 306,837  
**Low**  
Jan 2015 = 239,857  
*Average List Price*  
this month at **283,893**,  
above the 5 yr JAN  
average of **263,468**

NOV	301,614
DEC	293,288 -2.76%
JAN	283,893 -3.20%

## 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	62	9.21%	123,083	119,887	125,193	130,514	0
\$150,001 - \$175,000	54	8.02%	165,468	162,406	166,068	174,264	155,000
\$175,001 - \$200,000	77	11.44%	190,885	185,225	191,658	194,490	195,000
\$200,001 - \$275,000	188	27.93%	238,475	250,214	234,298	243,945	255,983
\$275,001 - \$350,000	140	20.80%	310,749	289,560	309,961	316,507	314,933
\$350,001 - \$425,000	71	10.55%	386,687	382,141	394,119	382,239	396,657
\$425,001 and up	81	12.04%	543,242	749,950	453,676	539,000	555,876
<b>Average List Price</b>			283,893	202,909	224,589	324,372	419,399
<b>Total Closed Units</b>	673	100%	283,893	43	294	259	77
<b>Total Closed Volume</b>	191,060,143			8.73M	66.03M	84.01M	32.29M

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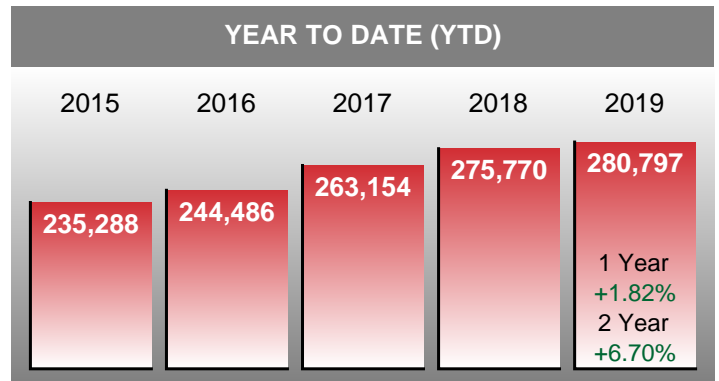
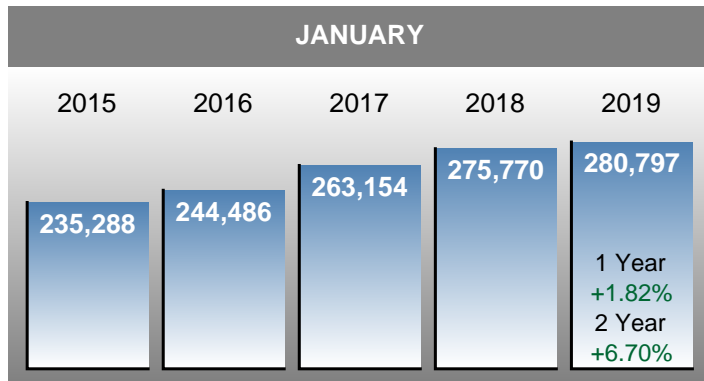


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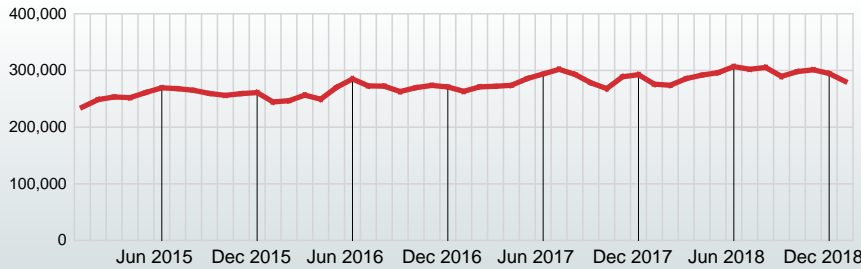
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 259,899

### 3 MONTHS



**High**  
Jun 2018 = 306,800  
**Low**  
Jan 2015 = 235,288  
*Average Sold Price*  
this month at **280,797**,  
above the 5 yr JAN  
average of **259,899**

NOV	301,195
DEC	294,591 -2.19%
JAN	280,797 -4.68%

## 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	61	9.06%	120,228	112,550	121,819	129,143	0
\$150,001 - \$175,000	60	8.92%	164,035	161,744	164,426	165,200	157,000
\$175,001 - \$200,000	72	10.70%	189,285	187,147	189,126	190,355	195,000
\$200,001 - \$275,000	196	29.12%	236,896	246,611	232,464	239,547	252,650
\$275,001 - \$350,000	133	19.76%	308,794	291,478	306,501	310,050	310,693
\$350,001 - \$425,000	71	10.55%	384,258	382,801	388,715	380,470	389,171
\$425,001 and up	80	11.89%	542,353	700,000	486,008	536,380	555,643
<b>Average Sold Price</b>			280,797	198,583	222,749	320,001	416,476
<b>Total Closed Units</b>		100%	280,797	43	294	259	77
<b>Total Closed Volume</b>			188,976,187	8.54M	65.49M	82.88M	32.07M

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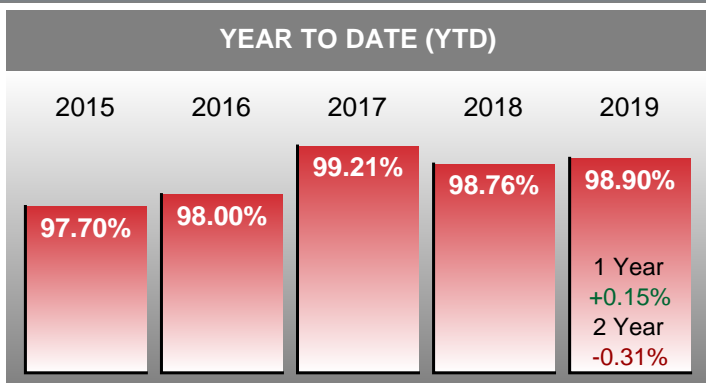
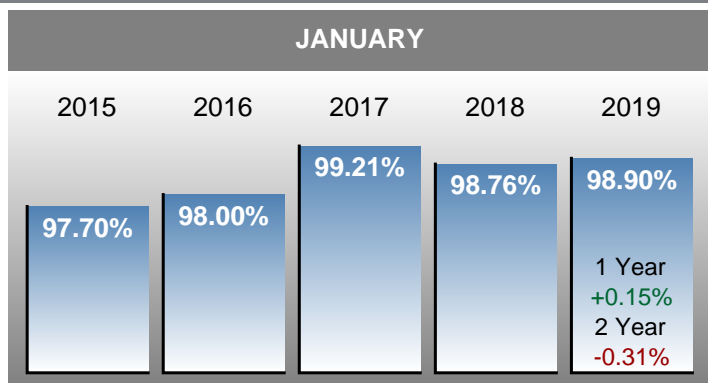
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# January 2019

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



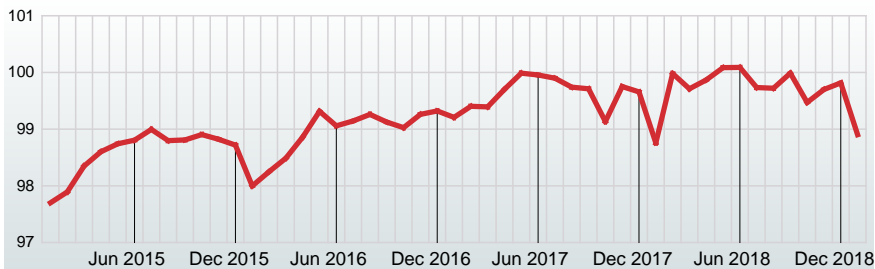
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 98.51%

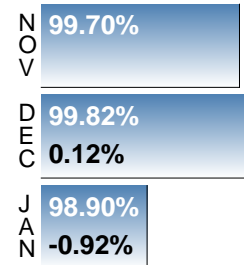
### 3 MONTHS



**High**  
Jun 2018 = 100.09%

**Low**  
Jan 2015 = 97.70%

Average Sold/List Ratio this month at **98.90%**, equal to 5 yr JAN average of **98.51%**



## 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	61	9.06%	97.00%	93.80%	98.05%	98.62%	0.00%
\$150,001 - \$175,000	60	8.92%	99.36%	99.66%	99.81%	95.91%	101.29%
\$175,001 - \$200,000	72	10.70%	98.81%	101.35%	98.72%	98.21%	100.00%
\$200,001 - \$275,000	196	29.12%	98.85%	98.55%	99.34%	98.30%	98.75%
\$275,001 - \$350,000	133	19.76%	98.57%	100.99%	98.97%	98.27%	98.64%
\$350,001 - \$425,000	71	10.55%	99.21%	100.17%	99.09%	99.58%	98.15%
\$425,001 and up	80	11.89%	100.50%	93.34%	106.55%	99.83%	100.46%
<b>Average Sold/List Ratio</b>			98.90%	97.41%	99.21%	98.66%	99.37%
<b>Total Closed Units</b>	673	100%	98.90%	43	294	259	77
<b>Total Closed Volume</b>	188,976,187			8.54M	65.49M	82.88M	32.07M

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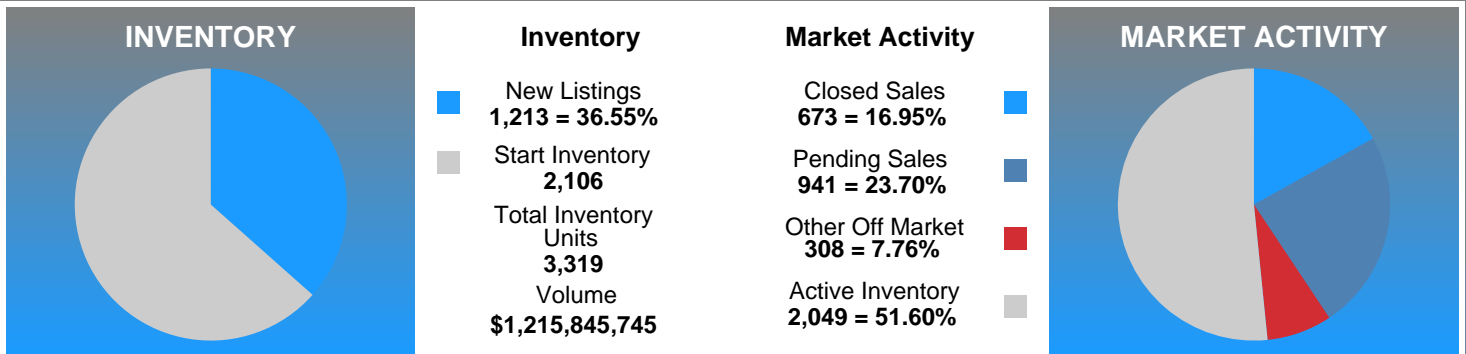
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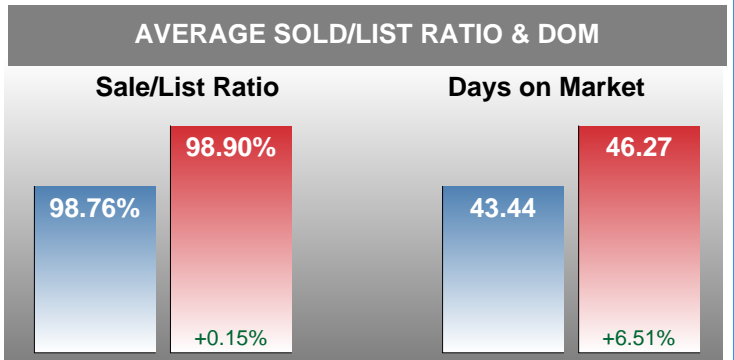
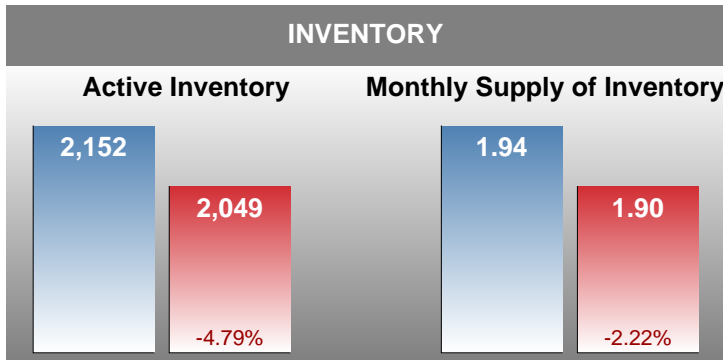
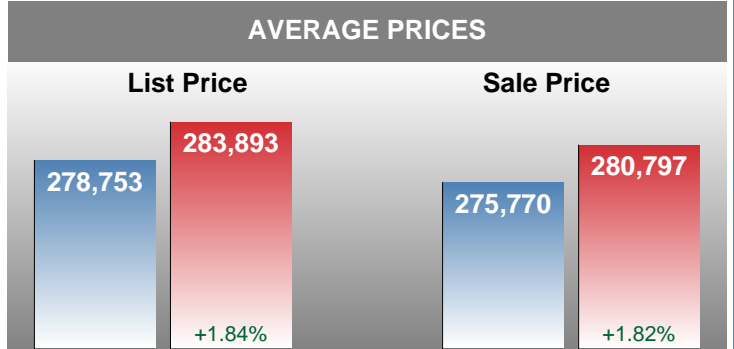
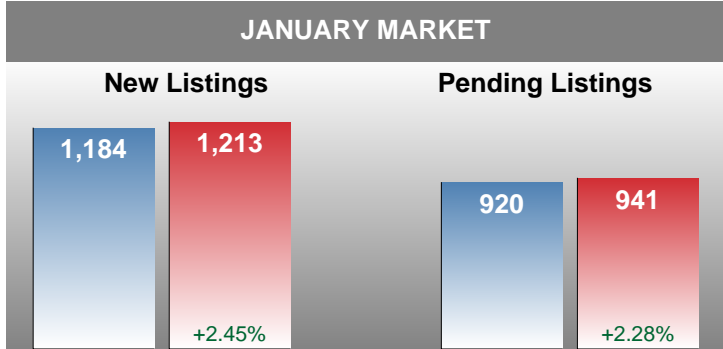


## MARKET SUMMARY



Compared Metrics	January			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	697	673	-3.44%	697	673	-3.44%
Pending Sales	920	941	2.28%	920	941	2.28%
New Listings	1,184	1,213	2.45%	1,184	1,213	2.45%
Average List Price	278,753	283,893	1.84%	278,753	283,893	1.84%
Average Sale Price	275,770	280,797	1.82%	275,770	280,797	1.82%
Average Percent of Selling Price to List Price	98.76%	98.90%	0.15%	98.76%	98.90%	0.15%
Average Days on Market to Sale	43.44	46.27	6.51%	43.44	46.27	6.51%
Monthly Inventory	2,152	2,049	-4.79%	2,152	2,049	-4.79%
Months Supply of Inventory	1.94	1.90	-2.22%	1.94	1.90	-2.22%

**Absorption:** Last 12 months, an Average of **1,081** Sales/Month **Inventory on January 31, 2019 = 2,049** 2018 2019



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