



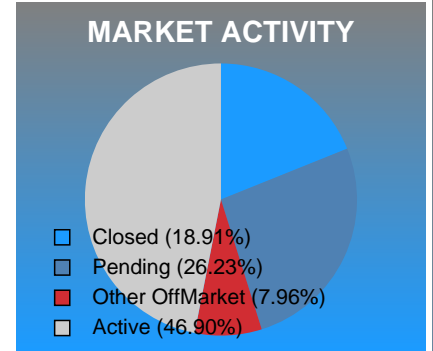
January 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	January		
	2017	2018	+/-%
Closed Listings	850	863	1.53%
Pending Listings	1,073	1,197	11.56%
New Listings	1,442	1,406	-2.50%
Average List Price	263,311	284,504	8.05%
Average Sale Price	260,255	280,848	7.91%
Average Percent of List Price to Selling Price	98.91%	98.89%	-0.02%
Average Days on Market to Sale	52.25	42.65	-18.38%
End of Month Inventory	2,727	2,140	-21.53%
Months Supply of Inventory	2.15	1.57	-27.10%



Absorption: Last 12 months, an Average of **1,366** Sales/Month
Active Inventory as of January 31, 2018 = **2,140**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of January 2018 decreased **21.53%** to 2,140 existing homes available for sale. Over the last 12 months this area has had an average of 1,366 closed sales per month. This represents an unsold inventory index of **1.57** 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 **7.91%** in January 2018 to \$280,848 versus the previous year at \$260,255.

Average Days on Market Shortens

The average number of **42.65** days that homes spent on the market before selling decreased by 9.60 days or **18.38%** in January 2018 compared to last year's same month at **52.25** DOM.

Sales Success for January 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 1,406 New Listings in January 2018, down **2.50%** from last year at 1,442. Furthermore, there were 863 Closed Listings this month versus last year at 850, a **1.53%** increase.

Closed versus Listed trends yielded a **61.4%** ratio, up from previous year's, January 2017, at **58.9%**, a **4.13%** 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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January 2018

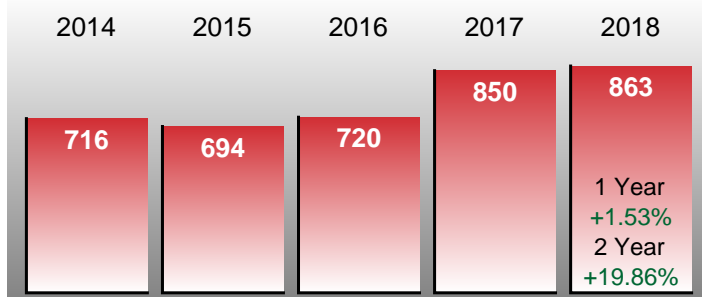
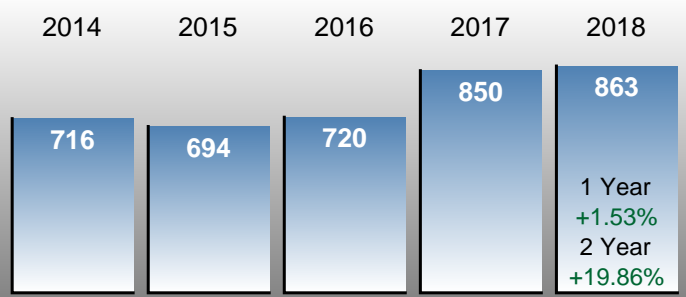
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CLOSED LISTINGS

JANUARY

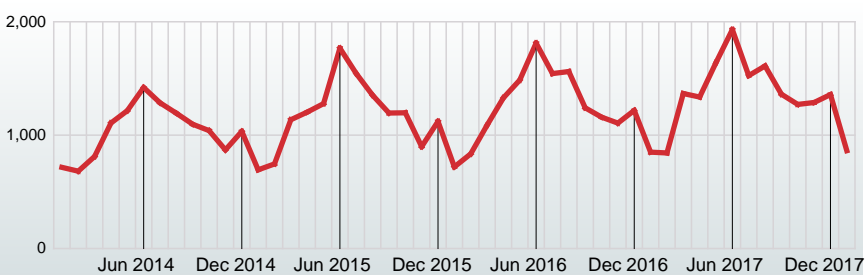
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 769

3 MONTHS



High
Jun 2017 = 1,931
Low
Feb 2014 = 682
Closed Listings
this month at **863**,
above the 5 yr JAN
average of **769**

NOV	1,288
DEC	1,358
	5.43%
JAN	863
	-36.45%

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	55	6.37%	36.7	16	34	5	0
\$100,001 - \$150,000	92	10.66%	35.5	19	65	8	0
\$150,001 - \$200,000	164	19.00%	31.7	12	110	40	2
\$200,001 - \$275,000	209	24.22%	38.2	13	109	82	5
\$275,001 - \$350,000	139	16.11%	43.9	7	46	75	11
\$350,001 - \$475,000	114	13.21%	52.0	5	38	45	26
\$475,001 and up	90	10.43%	69.9	1	15	33	41
Total Closed Units	863			73	417	288	85
Total Closed Volume	242,371,884	100%	42.6	13.31M	93.45M	89.91M	45.70M
Average Closed Price	\$280,848			\$182,344	\$224,099	\$312,200	\$537,621

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January 2018

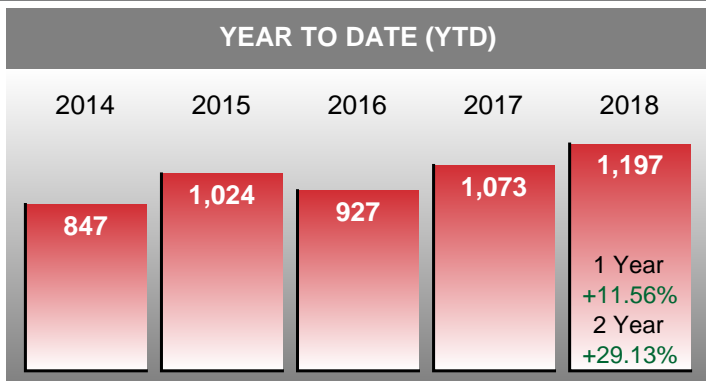
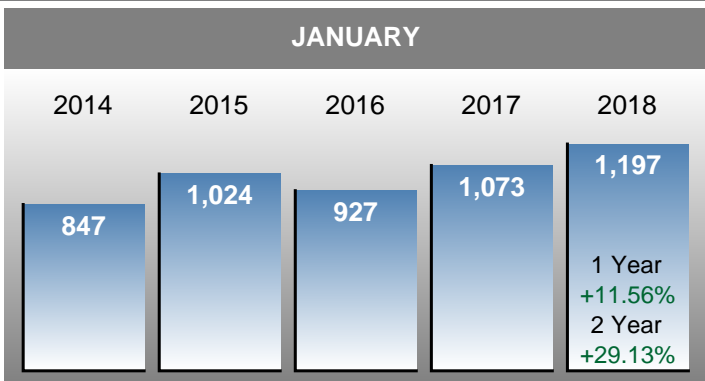
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PENDING LISTINGS

JANUARY

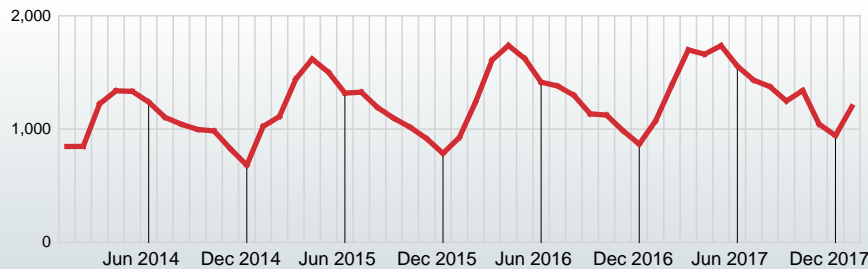
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 1,014

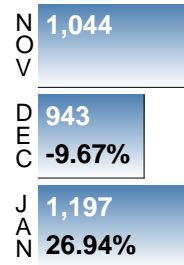
3 MONTHS



High
Apr 2016 = 1,738

Low
Dec 2014 = 682

Pending Listings
this month at **1,197**,
above the 5 yr JAN
average of **1,014**



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	116	9.69%	43.8	46	60	9	1
\$125,001 - \$150,000	81	6.77%	38.1	21	49	10	1
\$150,001 - \$200,000	196	16.37%	43.8	20	139	36	1
\$200,001 - \$275,000	303	25.31%	44.0	20	157	111	15
\$275,001 - \$350,000	233	19.47%	39.9	9	90	101	33
\$350,001 - \$450,000	144	12.03%	62.0	1	40	70	33
\$450,001 and up	124	10.36%	61.0	2	20	48	54
Total Pending Units	1,197			119	555	385	138
Total Pending Volume	334,559,148	100%	53.0	19.18M	128.36M	123.23M	63.79M
Average Listing Price	\$219,305			\$161,209	\$231,273	\$320,066	\$462,270

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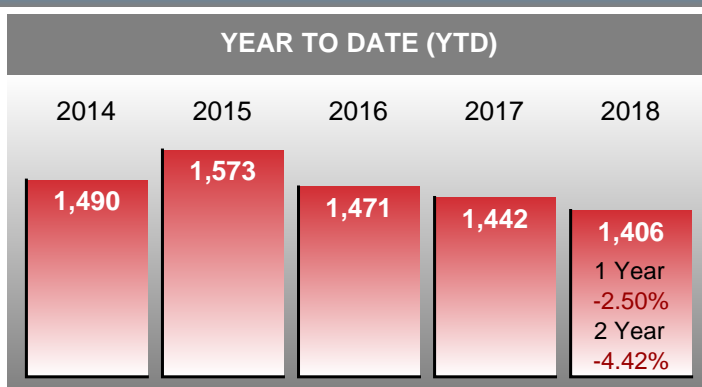
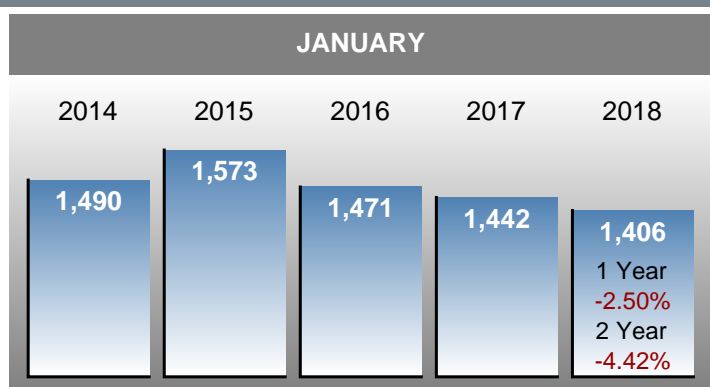
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NEW LISTINGS

JANUARY

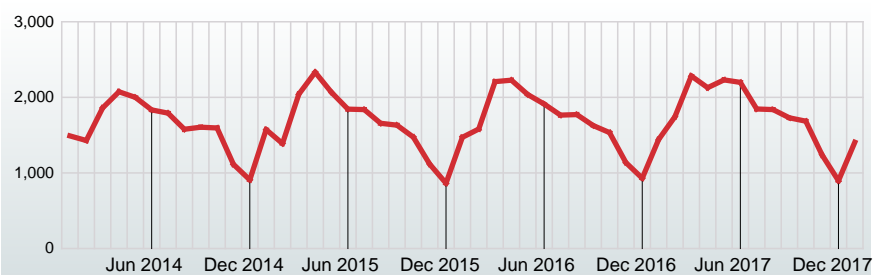
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 1,476

3 MONTHS



High
Apr 2015 = 2,332
Low
Dec 2015 = 864
New Listings
this month at **1,406**,
below the 5 yr JAN
average of **1,476**

NOV	1,237
DEC	897
JAN	1,406
-27.49%	
56.74%	

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	8.04%	45	55	12	1
\$125,001 - \$175,000	162	11.52%	31	107	23	1
\$175,001 - \$225,000	205	14.58%	21	132	50	2
\$225,001 - \$325,000	389	27.67%	26	176	163	24
\$325,001 - \$400,000	214	15.22%	4	68	102	40
\$400,001 - \$550,000	180	12.80%	3	46	73	58
\$550,001 and up	143	10.17%	2	18	43	80
Total New Listed Units	1,406		132	602	466	206
Total New Listed Volume	454,567,986	100%	23.81M	153.26M	162.14M	115.36M
Average New Listed Listing Price	\$334,152		\$180,372	\$254,591	\$347,939	\$559,980

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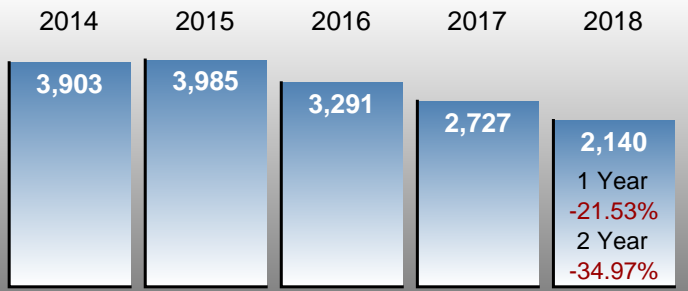
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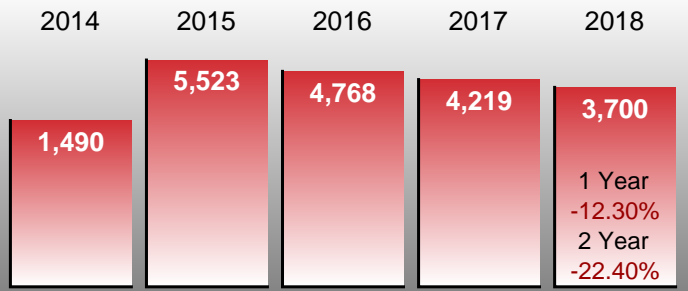


ACTIVE INVENTORY

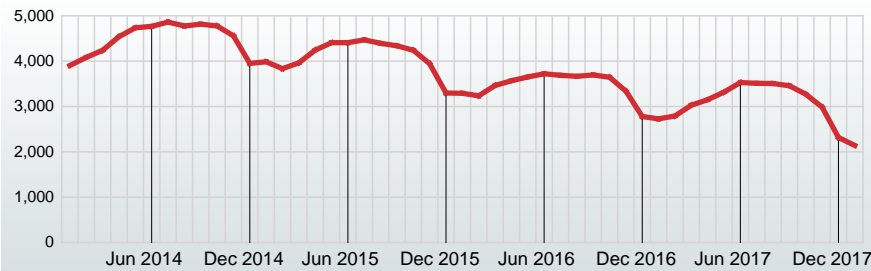
END OF JANUARY



ACTIVE DURING JANUARY



5 YEAR MARKET ACTIVITY TRENDS

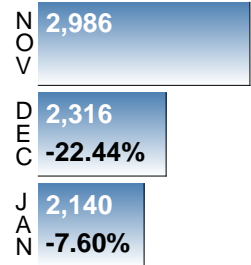


5yr JAN AVG = 3,209

3 MONTHS

High
Jul 2014 = 4,861
Low
Jan 2018 = 2,140

Inventory
this month at **2,140**,
below the 5 yr JAN
average of **3,209**



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	133	6.21%	72.4	50	69	14	0
\$125,001 - \$200,000	306	14.30%	61.3	46	209	47	4
\$200,001 - \$275,000	346	16.17%	67.1	32	172	124	18
\$275,001 - \$375,000	530	24.77%	74.1	36	183	246	65
\$375,001 - \$475,000	324	15.14%	96.9	5	71	149	99
\$475,001 - \$625,000	275	12.85%	106.9	5	44	115	111
\$625,001 and up	226	10.56%	143.6	2	17	80	127
Total Active Inventory by Units	2,140			176	765	775	424
Total Active Inventory by Volume	799,720,136	100%	86.0	37.30M	207.12M	311.18M	244.12M
Average Active Inventory Listing Price	\$373,701			\$211,939	\$270,751	\$401,519	\$575,747

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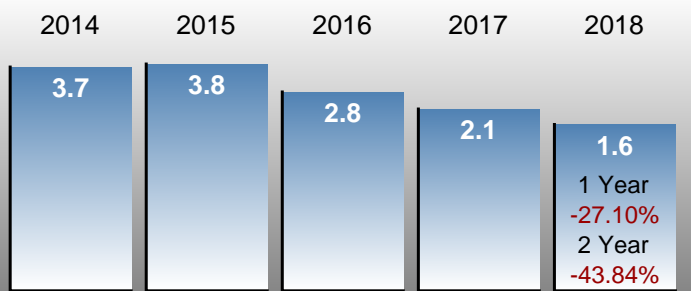
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MONTHS SUPPLY of INVENTORY (MSI)

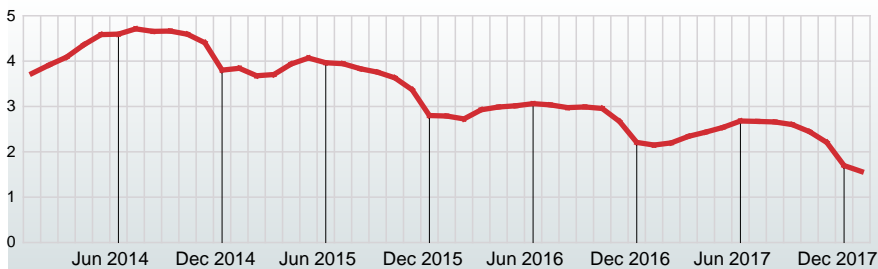
MSI FOR JANUARY



INDICATORS FOR JANUARY 2018

Inventory	Closed	Absorption	MSI	MSI %
2,140	16,393	1,366	1.6	63.836%
End of Month Active Inventory	Closed Last 12 Months	Average Closed per Month over 12 Months	Months Supply of Inventory	Percent Months Supply of Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 2.8

3 MONTHS

High
Jul 2014 = 4.7
Low
Jan 2018 = 1.6
Months Supply
this month at **1.6**,
below the 5 yr JAN
average of **2.8**

N O V	2.2
D E C	1.7
	-23.10%
J A N	1.6
	-7.67%

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	133	6.21%	1.1	1.2	1.1	1.1	0.0
\$125,001 - \$200,000	306	14.30%	0.9	1.0	0.9	0.8	1.1
\$200,001 - \$275,000	346	16.17%	1.0	1.3	0.9	0.9	1.5
\$275,001 - \$375,000	530	24.77%	1.8	3.3	1.9	1.7	1.8
\$375,001 - \$475,000	324	15.14%	2.4	1.3	2.4	2.5	2.3
\$475,001 - \$625,000	275	12.85%	3.4	5.0	3.3	3.6	3.1
\$625,001 and up	226	10.56%	4.5	24.0	2.8	5.0	4.6
Market Supply of Inventory (MSI)	1.6	100%	1.6	1.4	1.2	1.7	2.7
Total Active Inventory by Units	2,140			176	765	775	424

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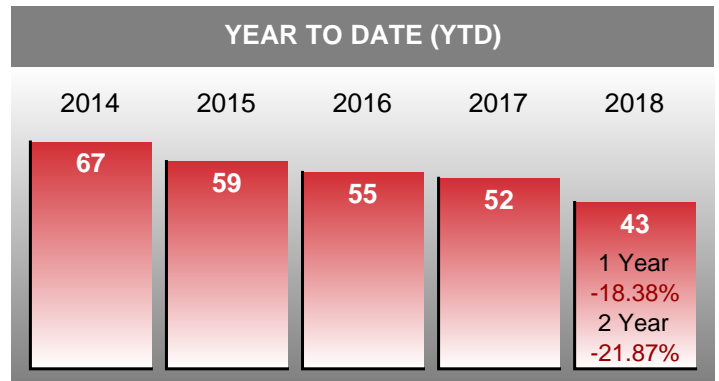
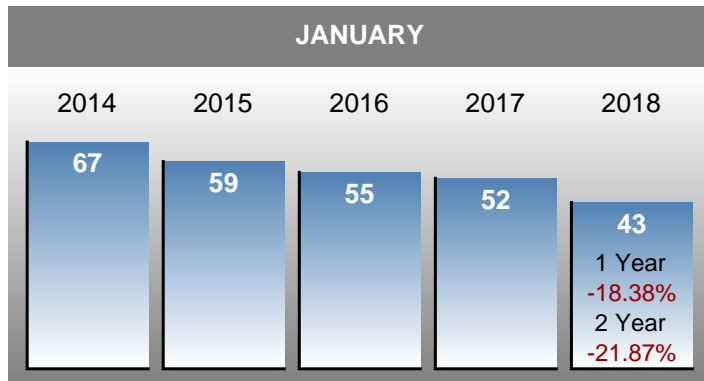
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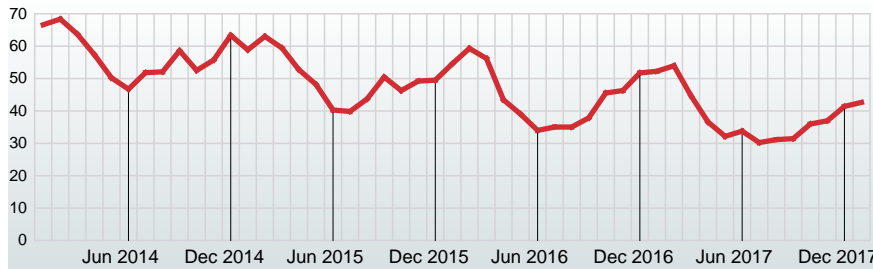
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AVERAGE DAYS ON MARKET TO SALE

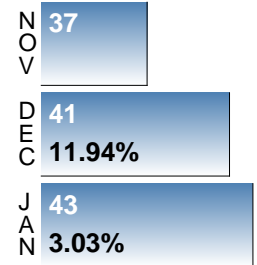


5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 55 **3 MONTHS**

High
Feb 2014 = 68
Low
Jul 2017 = 30
Average Days on Market
this month at **43**,
below the 5 yr JAN
average of **55**



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
\$100,000 and less	55	6.37%	36.7	37.9	37.3	28.8	0.0
\$100,001 - \$150,000	92	10.66%	35.5	36.1	31.9	63.5	0.0
\$150,001 - \$200,000	164	19.00%	31.7	33.6	32.5	28.4	43.5
\$200,001 - \$275,000	209	24.22%	38.2	44.3	34.9	39.5	75.0
\$275,001 - \$350,000	139	16.11%	43.9	18.3	35.4	42.2	107.5
\$350,001 - \$475,000	114	13.21%	52.0	69.6	51.3	43.9	63.7
\$475,001 and up	90	10.43%	69.9	120.0	55.4	70.6	73.3
Average Closed DOM			42.6	39.3	36.3	43.4	74.2
Total Closed Units		100%	42.6	73	417	288	85
Total Closed Volume			242,371,884	13.31M	93.45M	89.91M	45.70M

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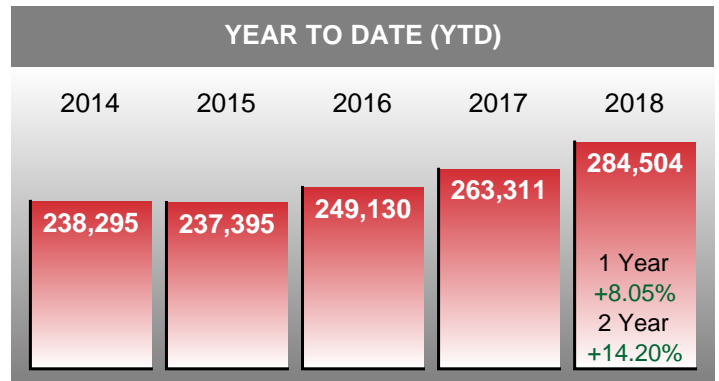
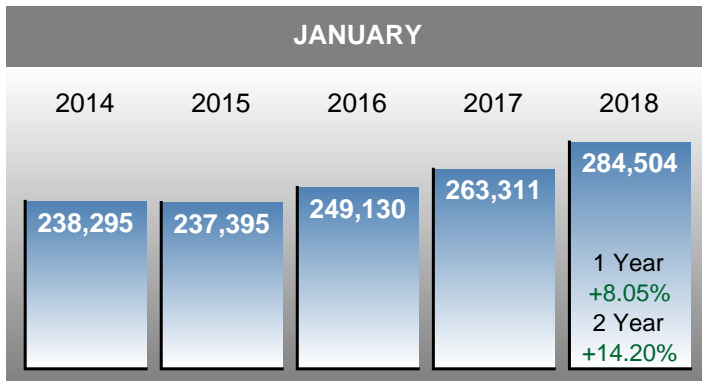


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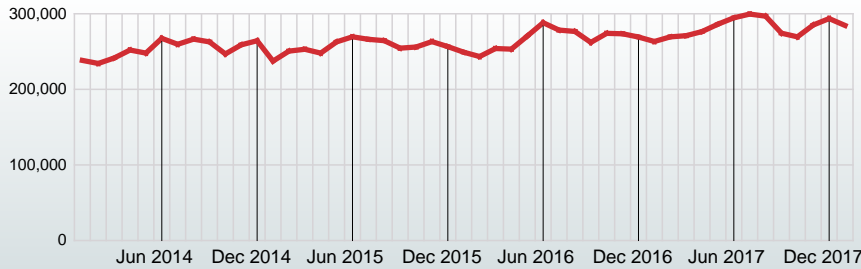
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 254,527

3 MONTHS



High
Jul 2017 = 299,598
Low
Feb 2014 = 234,249
Average List Price
this month at **284,504**,
above the 5 yr JAN
average of **254,527**

N	285,166
O	
V	
D	293,618
E	2.96%
C	
J	284,504
A	-3.10%
N	

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
\$100,000 and less	55	6.37%	75,434	79,422	74,036	85,737	0
\$100,001 - \$150,000	91	10.54%	130,844	125,185	134,614	135,231	0
\$150,001 - \$200,000	166	19.24%	178,264	174,346	176,865	181,563	188,725
\$200,001 - \$275,000	203	23.52%	238,645	238,945	233,951	244,547	274,850
\$275,001 - \$350,000	137	15.87%	313,121	313,184	314,420	316,563	325,983
\$350,001 - \$475,000	120	13.90%	400,187	406,395	399,173	406,183	403,714
\$475,001 and up	91	10.54%	664,990	532,127	583,014	603,649	749,304
Average List Price			284,504	186,357	226,859	315,163	547,712
Total Closed Units		100%	284,504	73	417	288	85
Total Closed Volume			245,526,540	13.60M	94.60M	90.77M	46.56M

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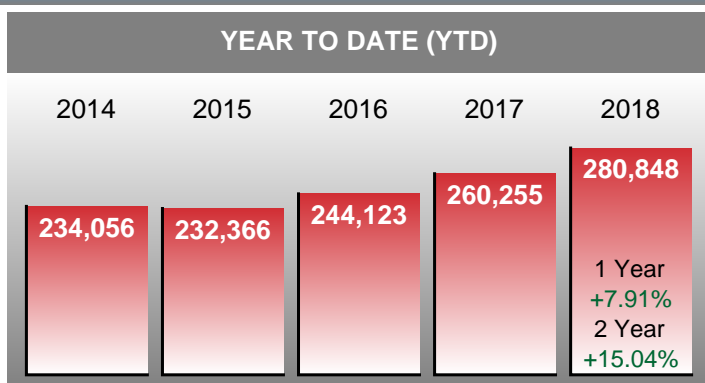
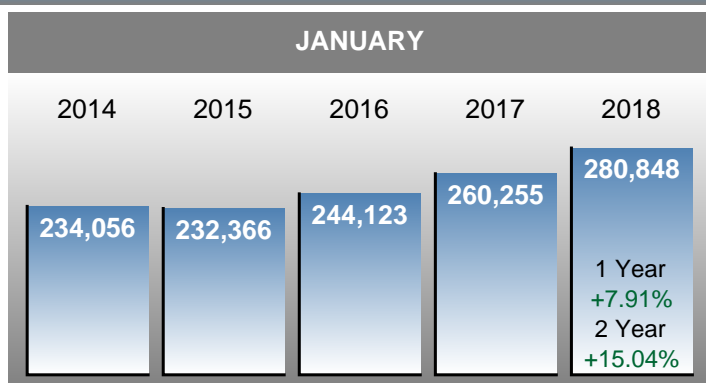


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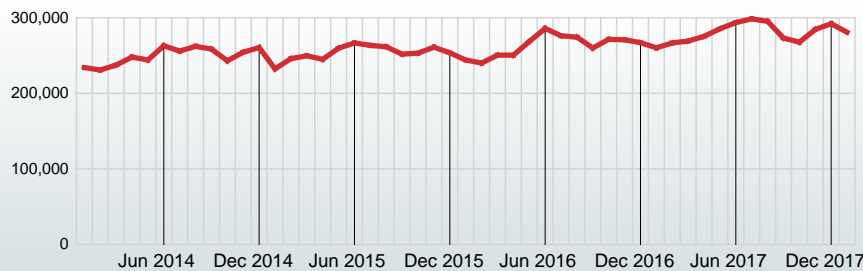


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 250,330 3 MONTHS



High
Jul 2017 = 298,470
Low
Feb 2014 = 230,908
Average Sold Price
this month at **280,848**,
above the 5 yr JAN
average of **250,330**

N	284,457
O	
D	292,149
E	2.70%
C	
J	280,848
A	-3.87%
N	

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
\$100,000 and less	55	6.37%	72,666	72,983	70,943	83,366	0
\$100,001 - \$150,000	92	10.66%	128,493	122,891	130,698	123,888	0
\$150,001 - \$200,000	164	19.00%	175,939	172,314	174,830	180,309	171,250
\$200,001 - \$275,000	209	24.22%	236,217	234,065	231,399	241,543	259,490
\$275,001 - \$350,000	139	16.11%	312,687	303,309	310,402	313,711	321,227
\$350,001 - \$475,000	114	13.21%	404,062	408,717	394,814	406,982	411,632
\$475,001 and up	90	10.43%	653,379	531,070	587,116	595,286	727,362
Average Sold Price			280,848	182,344	224,099	312,200	537,621
Total Closed Units		100%	280,848	73	417	288	85
Total Closed Volume			242,371,884	13.31M	93.45M	89.91M	45.70M

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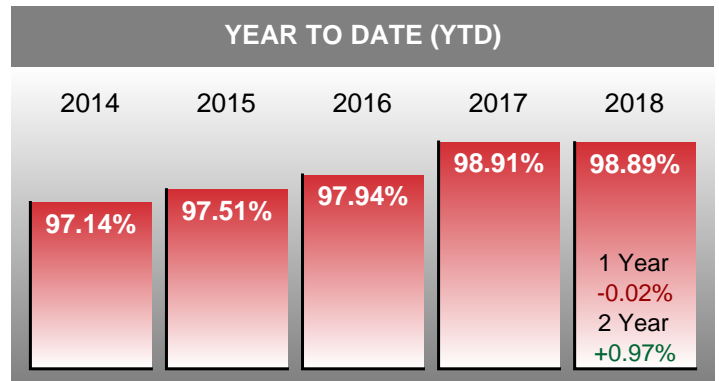
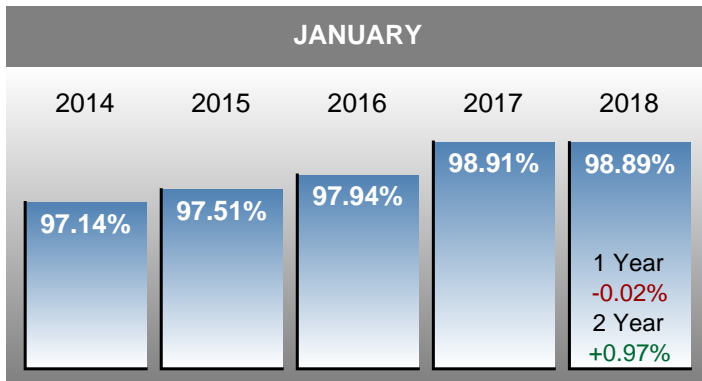


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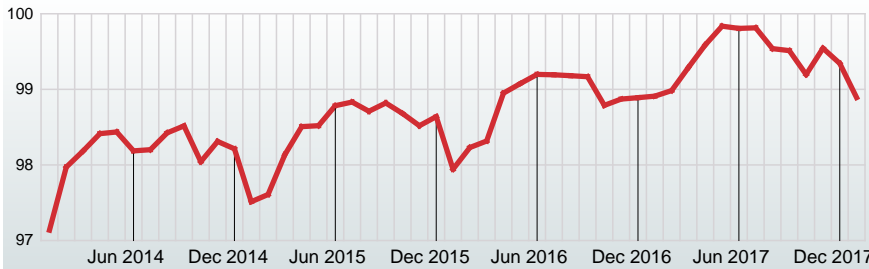
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 98.08%

3 MONTHS

High
May 2017 = 99.84%

Low
Jan 2014 = 97.14%

Average Sold/List Ratio this month at **98.89%**, above the 5 yr JAN average of **98.08%**

NOV	99.54%
DEC	99.34%
JAN	98.89%
	-0.20%
	-0.45%

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
\$100,000 and less	55	6.37%	97.39%	91.38%	98.28%	110.64%	0.00%
\$100,001 - \$150,000	92	10.66%	97.85%	98.23%	98.02%	95.56%	0.00%
\$150,001 - \$200,000	164	19.00%	99.07%	99.21%	99.02%	99.52%	92.15%
\$200,001 - \$275,000	209	24.22%	98.78%	98.01%	99.00%	98.82%	95.24%
\$275,001 - \$350,000	139	16.11%	99.03%	97.14%	98.75%	99.43%	98.70%
\$350,001 - \$475,000	114	13.21%	100.41%	100.57%	99.03%	100.48%	102.27%
\$475,001 and up	90	10.43%	98.67%	99.80%	101.06%	98.95%	97.55%
Average Sold/List Ratio			98.90%	96.93%	98.84%	99.46%	98.88%
Total Closed Units	863	100%	98.90%	73	417	288	85
Total Closed Volume	242,371,884			13.31M	93.45M	89.91M	45.70M

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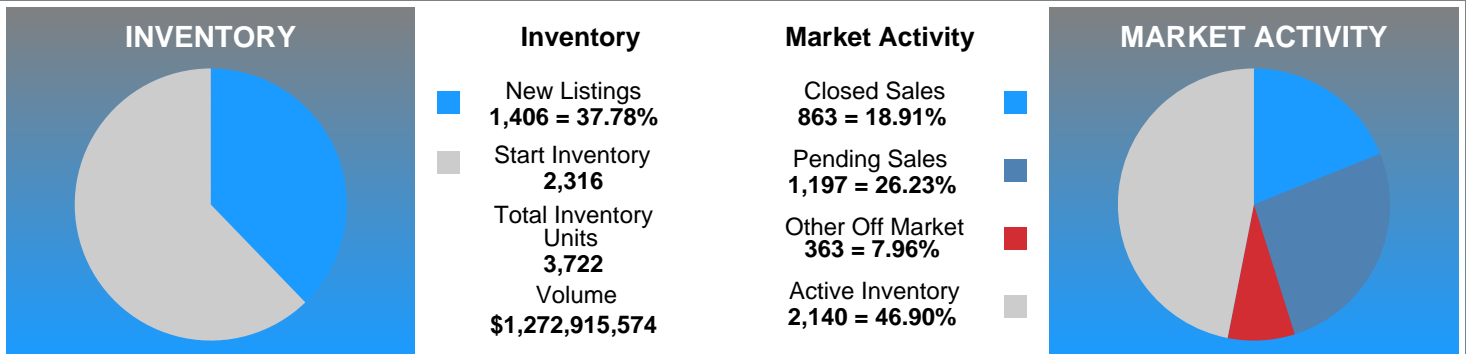


January 2018

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

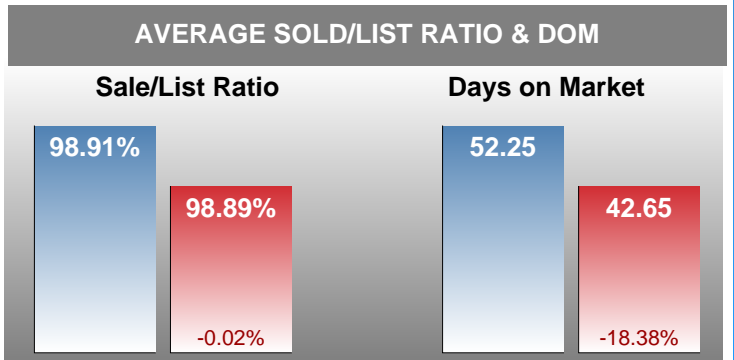
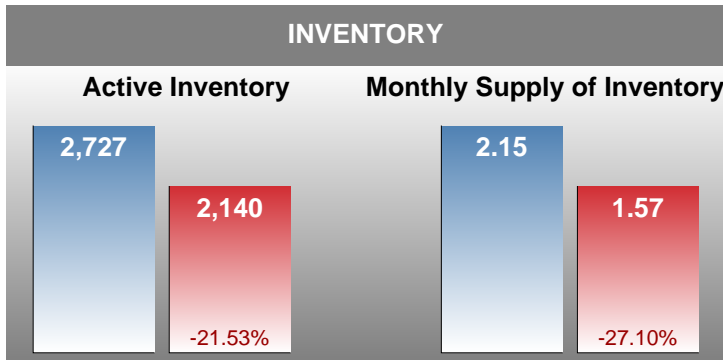
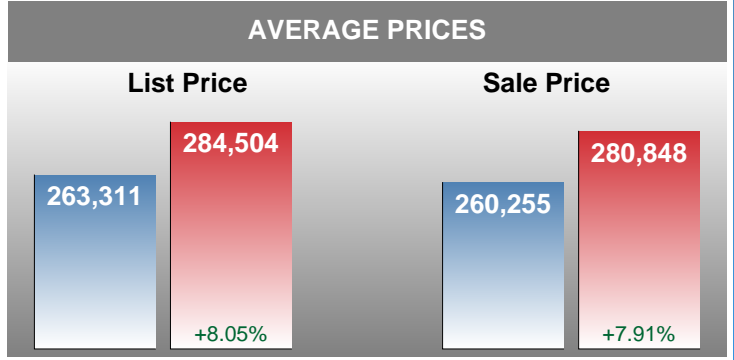
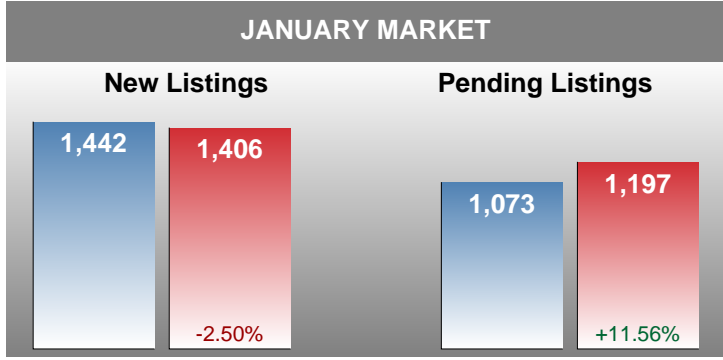


MARKET SUMMARY



Compared Metrics	January			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	850	863	1.53%	850	863	1.53%
Pending Sales	1,073	1,197	11.56%	1,073	1,197	11.56%
New Listings	1,442	1,406	-2.50%	1,442	1,406	-2.50%
Average List Price	263,311	284,504	8.05%	263,311	284,504	8.05%
Average Sale Price	260,255	280,848	7.91%	260,255	280,848	7.91%
Average Percent of Selling Price to List Price	98.91%	98.89%	-0.02%	98.91%	98.89%	-0.02%
Average Days on Market to Sale	52.25	42.65	-18.38%	52.25	42.65	-18.38%
Monthly Inventory	2,727	2,140	-21.53%	2,727	2,140	-21.53%
Months Supply of Inventory	2.15	1.57	-27.10%	2.15	1.57	-27.10%

Absorption: Last 12 months, an Average of **1,366** Sales/Month **Inventory** on January 31, 2018 = **2,140** **2017** **2018**



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