

February 2019

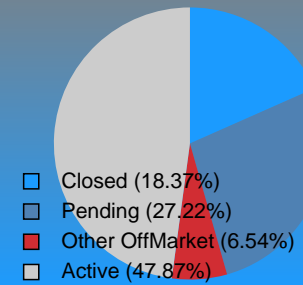
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	February		
	2018	2019	+/-%
Closed Listings	904	913	1.00%
Pending Listings	1,278	1,353	5.87%
New Listings	1,630	1,545	-5.21%
Average List Price	270,256	278,119	2.91%
Average Sale Price	268,537	275,351	2.54%
Average Percent of List Price to Selling Price	99.43%	98.90%	-0.53%
Average Days on Market to Sale	44.31	44.13	-0.40%
End of Month Inventory	2,611	2,379	-8.89%
Months Supply of Inventory	1.90	1.78	-6.51%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,338** Sales/Month
Active Inventory as of February 28, 2019 = **2,379**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of February 2019 decreased **8.89%** to 2,379 existing homes available for sale. Over the last 12 months this area has had an average of 1,338 closed sales per month. This represents an unsold inventory index of **1.78** 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 **2.54%** in February 2019 to \$275,351 versus the previous year at \$268,537.

Average Days on Market Shortens

The average number of **44.13** days that homes spent on the market before selling decreased by 0.18 days or **0.40%** in February 2019 compared to last year's same month at **44.31** DOM.

Sales Success for February 2019 is Positive

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

There were 1,545 New Listings in February 2019, down **5.21%** from last year at 1,630. Furthermore, there were 913 Closed Listings this month versus last year at 904, a **1.00%** increase.

Closed versus Listed trends yielded a **59.1%** ratio, up from previous year's, February 2018, at **55.5%**, a **6.55%** 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®

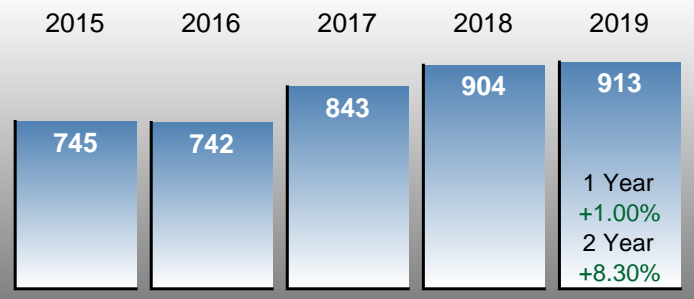
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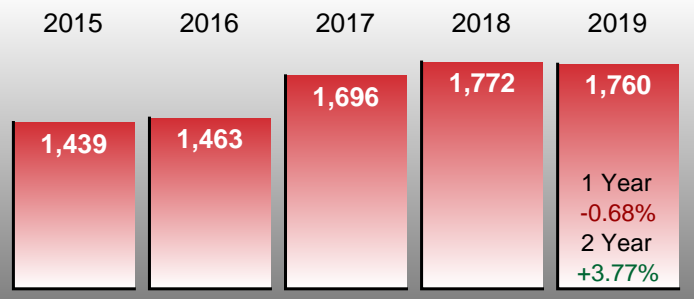


CLOSED LISTINGS

FEBRUARY



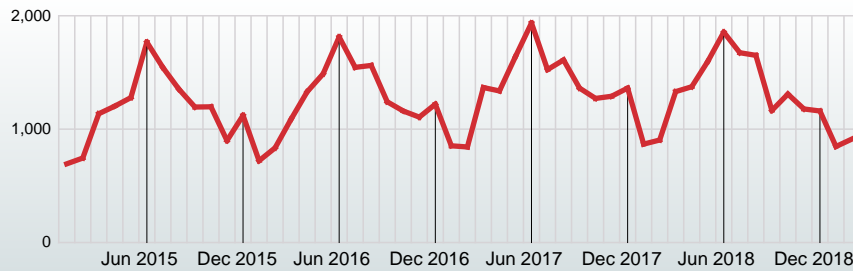
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 829

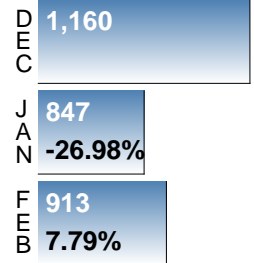
3 MONTHS



High
Jun 2017 = 1,936

Low
Jan 2015 = 694

Closed Listings this month at **913**, above the 5 yr FEB average of **829**



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	80	8.76%	33.8	34	37	9	0
\$125,001 - \$175,000	126	13.80%	37.7	32	77	16	1
\$175,001 - \$200,000	93	10.19%	40.7	11	62	20	0
\$200,001 - \$275,000	257	28.15%	35.9	10	143	95	9
\$275,001 - \$350,000	149	16.32%	52.2	8	44	80	17
\$350,001 - \$425,000	108	11.83%	53.3	3	37	46	22
\$425,001 and up	100	10.95%	62.8	2	19	33	46
Total Closed Units	913			100	419	299	95
Total Closed Volume	251,395,647	100%	44.1	16.38M	99.01M	91.89M	44.11M
Average Closed Price	\$275,351			\$163,783	\$236,310	\$307,320	\$464,366

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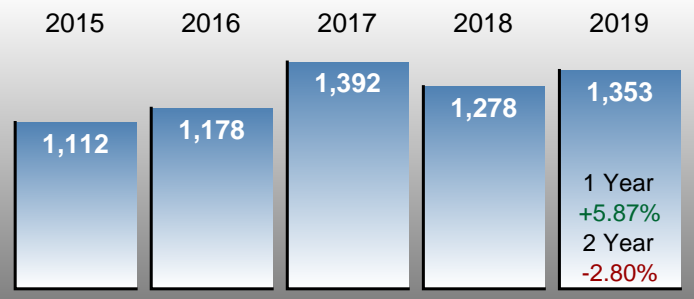
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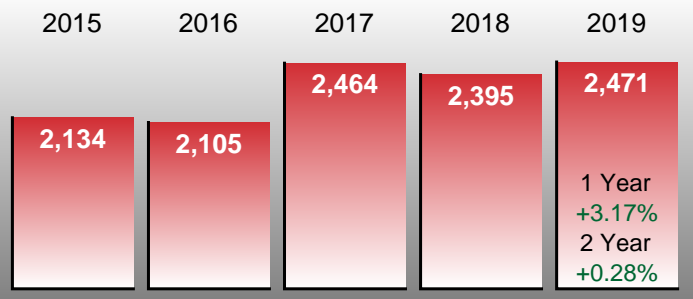


PENDING LISTINGS

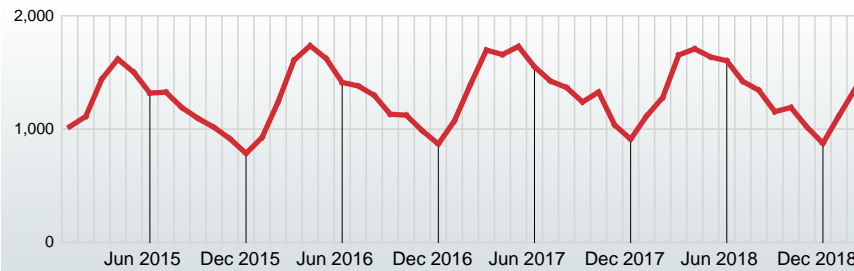
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 1,263

3 MONTHS

High
Apr 2016 = 1,736

Low
Dec 2015 = 786

Pending Listings
this month at **1,353**,
above the 5 yr FEB
average of **1,263**

DEC **875**

JAN **1,118**
27.77%

FEB **1,353**
21.02%

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	94	6.95%	46.6	39	48	7	0
\$125,001 - \$175,000	155	11.46%	36.3	38	94	22	1
\$175,001 - \$225,000	228	16.85%	33.1	22	159	42	5
\$225,001 - \$300,000	355	26.24%	35.0	22	161	160	12
\$300,001 - \$375,000	204	15.08%	36.2	10	78	92	24
\$375,001 - \$475,000	171	12.64%	44.1	8	45	81	37
\$475,001 and up	146	10.79%	68.7	3	26	51	66
Total Pending Units	1,353			142	611	455	145
Total Pending Volume	408,312,450	100%	34.4	27.95M	154.53M	151.76M	74.07M
Average Listing Price	\$238,928			\$196,846	\$252,918	\$333,538	\$510,813

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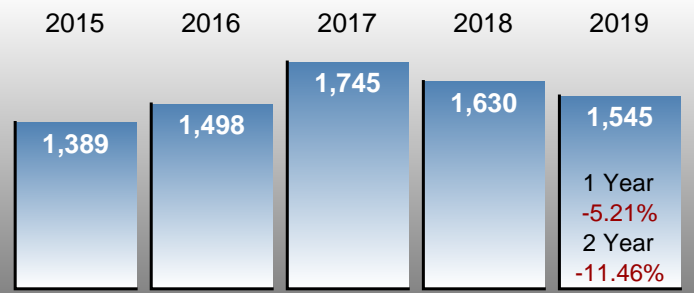
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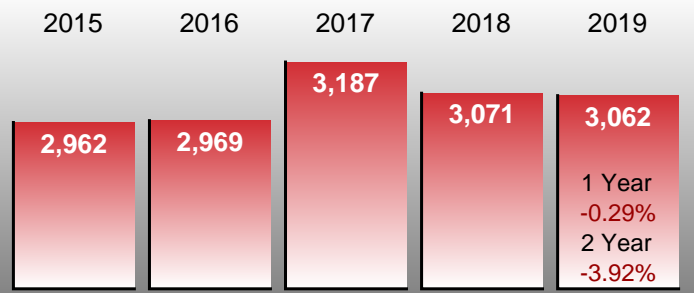


NEW LISTINGS

FEBRUARY



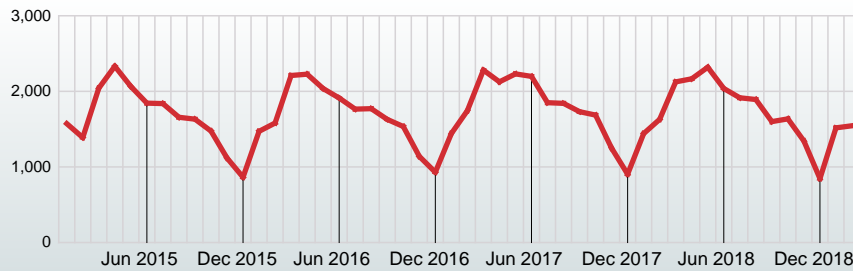
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 1,561

3 MONTHS



High
Apr 2015 = 2,332

Low
Dec 2018 = 846

New Listings
this month at **1,545**,
below the 5 yr FEB
average of **1,561**

DEC 846

JAN 1,517
79.31%

FEB 1,545
1.85%

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	102	6.60%	45	47	10	0
\$125,001 - \$175,000	143	9.26%	35	93	14	1
\$175,001 - \$250,000	334	21.62%	40	211	77	6
\$250,001 - \$325,000	303	19.61%	22	111	141	29
\$325,001 - \$400,000	293	18.96%	18	90	154	31
\$400,001 - \$550,000	214	13.85%	11	43	85	75
\$550,001 and up	156	10.10%	0	15	56	85
Total New Listed Units	1,545		171	610	537	227
Total New Listed Volume	513,942,317	100%	35.50M	157.29M	197.10M	124.06M
Average New Listed Listing Price	\$214,241		\$207,590	\$257,844	\$367,043	\$546,508

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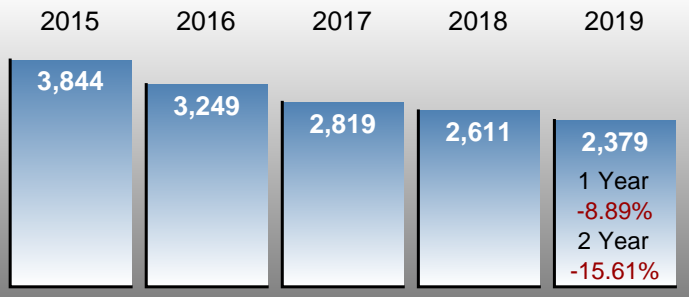
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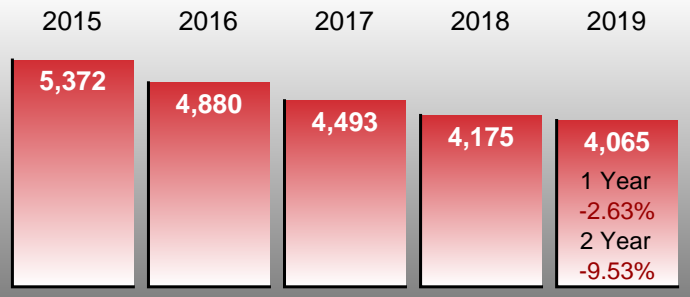


ACTIVE INVENTORY

END OF FEBRUARY



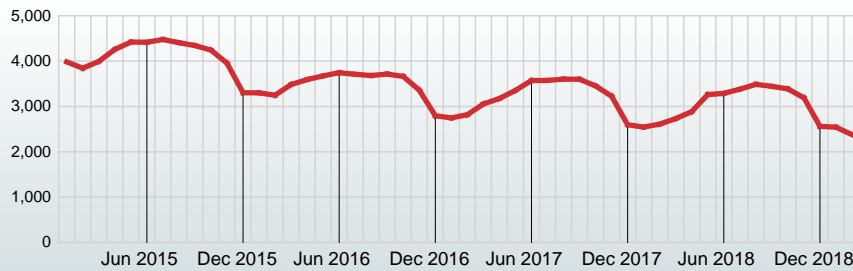
ACTIVE DURING FEBRUARY



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 2,980

3 MONTHS



High
Jul 2015 = 4,476

Low
Feb 2019 = 2,379

Inventory
this month at **2,379**,
below the 5 yr FEB
average of **2,980**

DEC	2,562
JAN	2,543
FEB	2,379
	-0.74%
	-6.45%

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	211	8.87%	55.9	90	100	20	1
\$150,001 - \$225,000	266	11.18%	61.6	44	166	51	5
\$225,001 - \$275,000	267	11.22%	69.3	31	126	93	17
\$275,001 - \$375,000	613	25.77%	72.4	55	226	286	46
\$375,001 - \$475,000	440	18.50%	81.5	6	109	207	118
\$475,001 - \$625,000	312	13.11%	112.5	6	27	160	119
\$625,001 and up	270	11.35%	106.4	1	17	94	158
Total Active Inventory by Units	2,379			233	771	911	464
Total Active Inventory by Volume	935,765,499	100%	80.2	49.74M	220.95M	385.17M	279.90M
Average Active Inventory Listing Price	\$393,344			\$213,479	\$286,574	\$422,804	\$603,235

Ready to Buy or Sell Real Estate?

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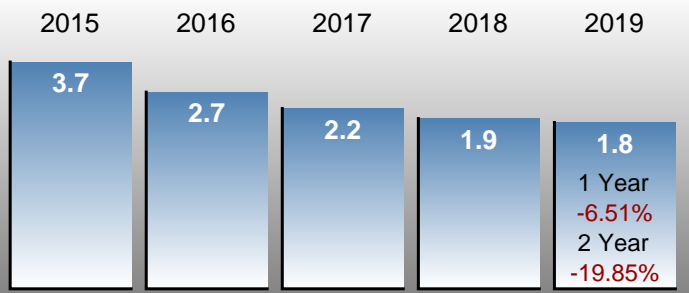
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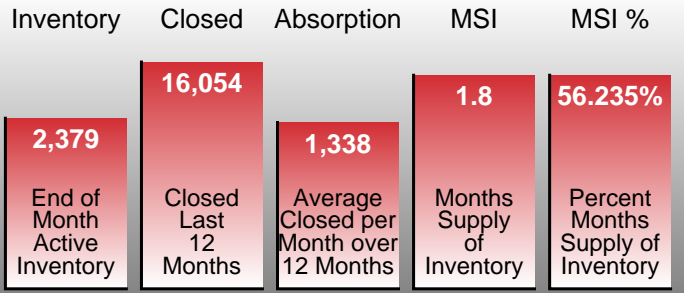


MONTHS SUPPLY of INVENTORY (MSI)

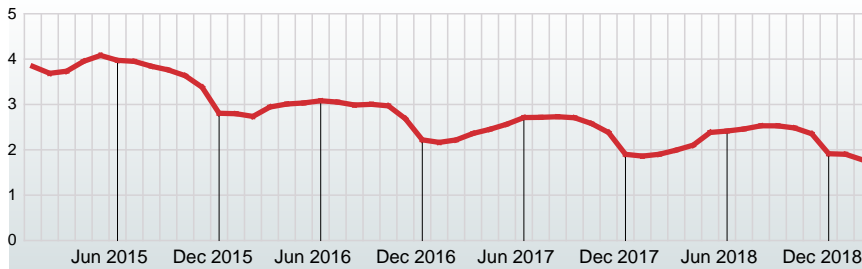
MSI FOR FEBRUARY



INDICATORS FOR FEBRUARY 2019



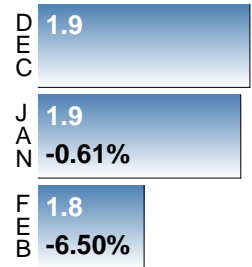
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 2.5

3 MONTHS

High
May 2015 = 4.1
Low
Feb 2019 = 1.8
Months Supply
this month at **1.8**,
equal to 5 yr FEB
average of **2.5**



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	211	8.87%	1.3	1.5	1.1	1.1	1.3
\$150,001 - \$225,000	266	11.18%	0.8	1.1	0.7	0.7	1.1
\$225,001 - \$275,000	267	11.22%	1.1	1.8	1.1	1.0	1.5
\$275,001 - \$375,000	613	25.77%	2.0	3.7	2.1	1.9	1.2
\$375,001 - \$475,000	440	18.50%	3.1	2.4	3.0	3.3	2.9
\$475,001 - \$625,000	312	13.11%	3.7	4.8	1.6	4.9	3.6
\$625,001 and up	270	11.35%	5.0	1.5	2.6	4.8	5.8
Market Supply of Inventory (MSI)	1.8			1.7	1.3	2.0	3.0
Total Active Inventory by Units	2,379	100%	1.8	233	771	911	464

Ready to Buy or Sell Real Estate?

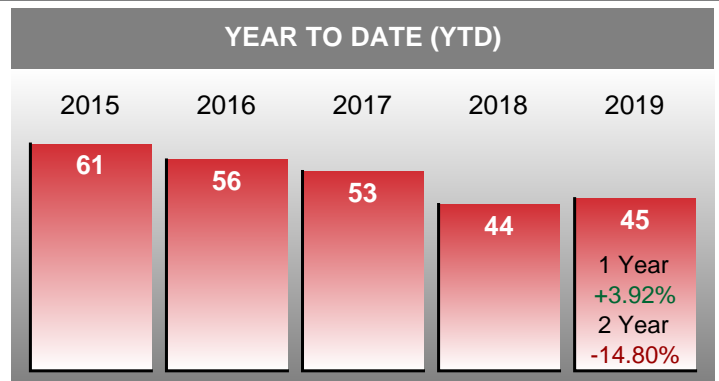
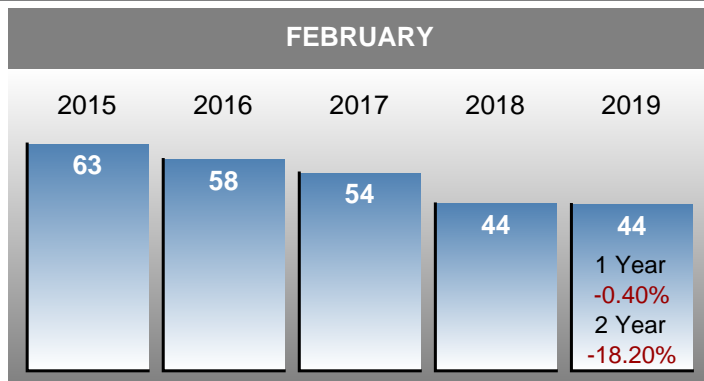
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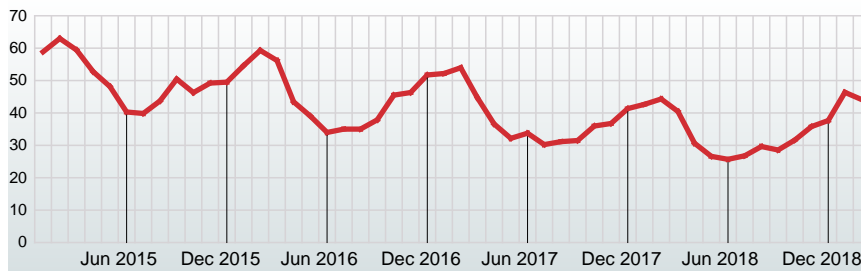
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 53

3 MONTHS

High
Feb 2015 = 63
Low
Jun 2018 = 26

Average Days on Market this month at **44**, below the 5 yr FEB average of **53**

DEC	38
JAN	46
FEB	44
23.12%	
-4.81%	

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	80	8.76%	33.8	36.3	34.8	20.1	0.0
\$125,001 - \$175,000	126	13.80%	37.7	26.9	41.9	35.2	104.0
\$175,001 - \$200,000	93	10.19%	40.7	40.0	40.3	42.3	0.0
\$200,001 - \$275,000	257	28.15%	35.9	22.2	32.5	43.1	29.8
\$275,001 - \$350,000	149	16.32%	52.2	56.1	43.8	53.9	63.6
\$350,001 - \$425,000	108	11.83%	53.3	47.0	41.5	56.3	68.0
\$425,001 and up	100	10.95%	62.8	132.0	46.6	55.5	71.6
Average Closed DOM	44.1			36.1	38.2	48.2	65.7
Total Closed Units	913	100%	44.1	100	419	299	95
Total Closed Volume	251,395,647			16.38M	99.01M	91.89M	44.11M

Ready to Buy or Sell Real Estate?

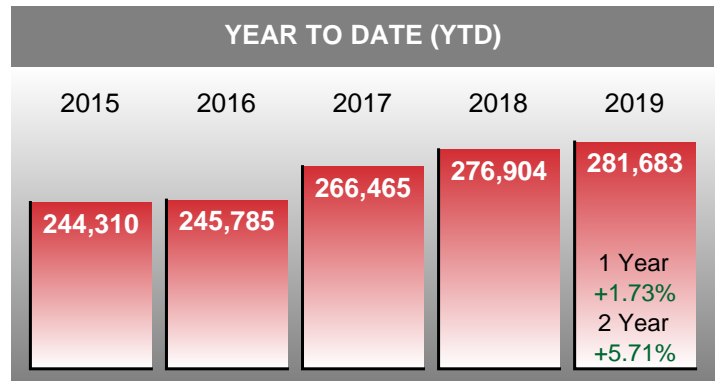
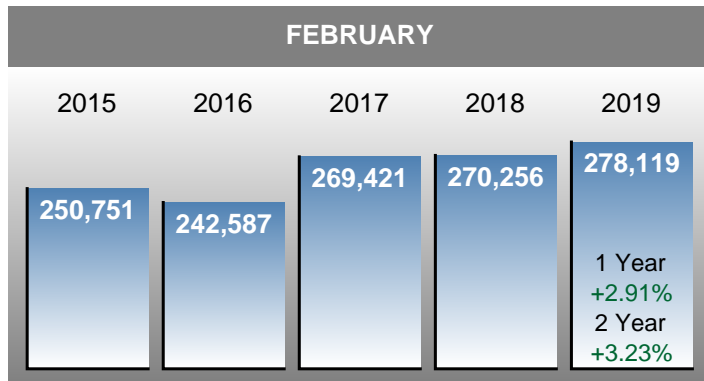
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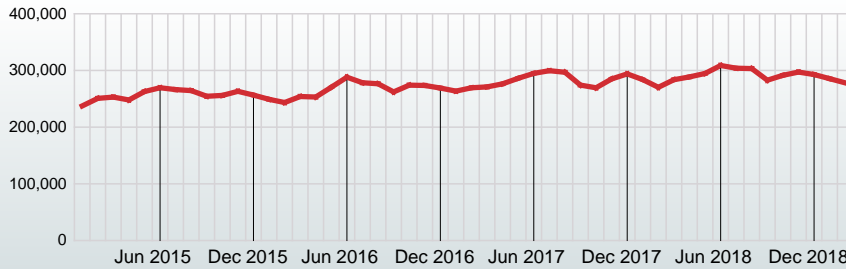
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 262,227

3 MONTHS



High
Jun 2018 = 308,754
Low
Jan 2015 = 237,395
Average List Price
this month at **278,119**,
above the 5 yr FEB
average of **262,227**

DEC	292,802
JAN	285,525
	-2.49%
FEB	278,119
	-2.59%

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	77	8.43%	85,738	80,490	93,092	109,383	0
\$125,001 - \$175,000	123	13.47%	153,335	152,773	156,310	195,391	169,000
\$175,001 - \$200,000	100	10.95%	191,684	192,964	191,622	194,663	0
\$200,001 - \$275,000	249	27.27%	238,741	232,697	235,833	242,656	249,883
\$275,001 - \$350,000	153	16.76%	313,221	319,370	308,355	316,970	327,347
\$350,001 - \$425,000	108	11.83%	384,732	391,087	388,280	384,884	390,195
\$425,001 and up	103	11.28%	586,132	399,450	546,829	574,295	614,658
Average List Price			278,119	166,021	237,252	311,272	472,015
Total Closed Units		100%	278,119	100	419	299	95
Total Closed Volume			253,922,410	16.60M	99.41M	93.07M	44.84M

Ready to Buy or Sell Real Estate?

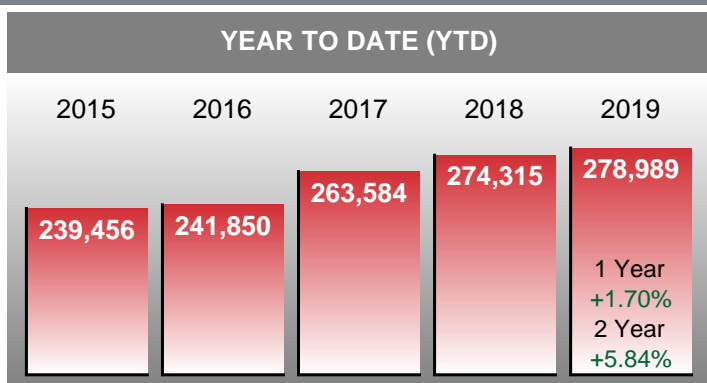
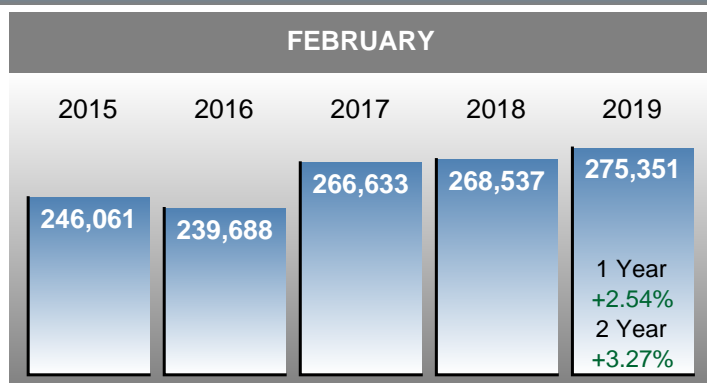
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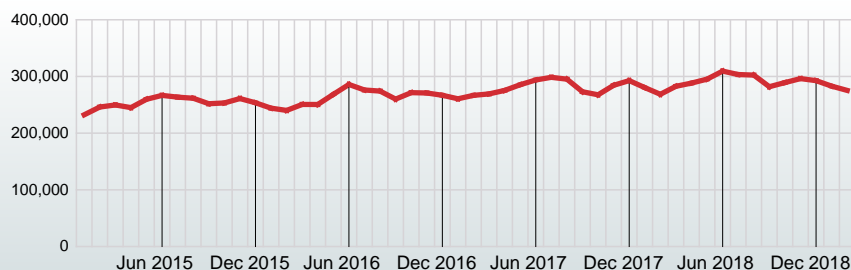
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 259,254

3 MONTHS



High
Jun 2018 = 309,437
Low
Jan 2015 = 232,366
Average Sold Price
this month at **275,351**,
above the 5 yr FEB
average of **259,254**

DEC 292,616
JAN 282,911
-3.32%
FEB 275,351
-2.67%

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	80	8.76%	84,371	77,787	88,222	93,414	0
\$125,001 - \$175,000	126	13.80%	151,976	148,705	153,755	148,991	167,500
\$175,001 - \$200,000	93	10.19%	190,053	190,968	189,667	190,748	0
\$200,001 - \$275,000	257	28.15%	237,075	229,378	234,795	240,349	247,289
\$275,001 - \$350,000	149	16.32%	311,979	317,121	305,428	313,496	319,380
\$350,001 - \$425,000	108	11.83%	385,146	365,356	389,588	382,810	385,258
\$425,001 and up	100	10.95%	588,130	473,755	564,313	585,668	604,707
Average Sold Price			275,351	163,783	236,310	307,320	464,366
Total Closed Units		100%	275,351	100	419	299	95
Total Closed Volume			251,395,647	16.38M	99.01M	91.89M	44.11M

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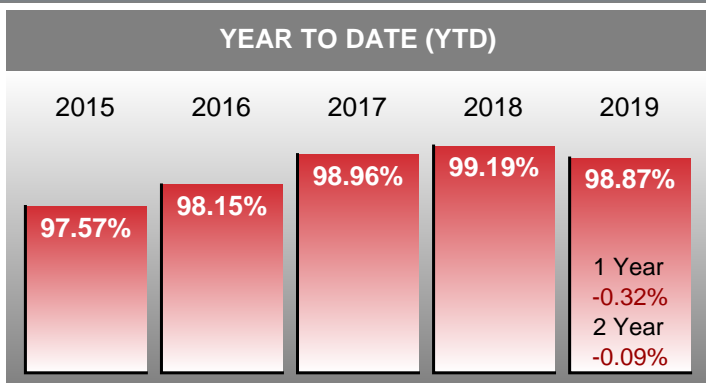
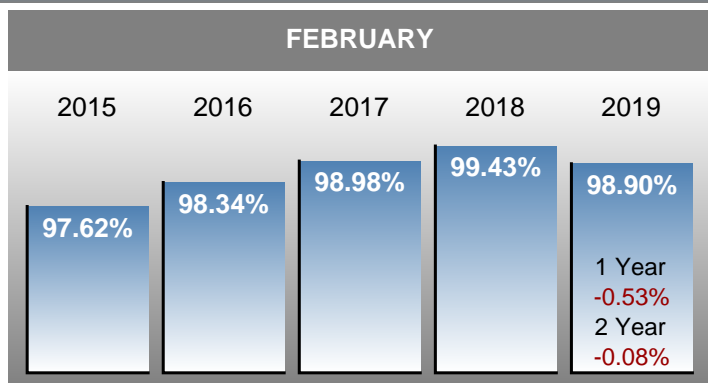
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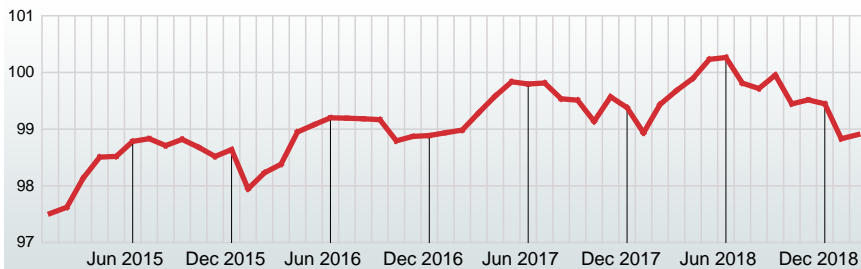
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 98.66%

3 MONTHS



High
Jun 2018 = 100.26%

Low
Jan 2015 = 97.51%

Average Sold/List Ratio this month at **98.90%**, equal to 5 yr FEB average of **98.66%**

DEC	99.45%
JAN	98.83%
FEB	98.90%
FEB	0.07%

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	80	8.76%	95.05%	96.92%	95.20%	87.35%	0.00%
\$125,001 - \$175,000	126	13.80%	97.64%	97.81%	98.69%	92.18%	99.11%
\$175,001 - \$200,000	93	10.19%	98.84%	98.99%	99.03%	98.18%	0.00%
\$200,001 - \$275,000	257	28.15%	99.64%	98.61%	100.08%	99.15%	98.92%
\$275,001 - \$350,000	149	16.32%	98.87%	99.36%	99.16%	98.93%	97.65%
\$350,001 - \$425,000	108	11.83%	99.56%	94.65%	100.42%	99.56%	98.78%
\$425,001 and up	100	10.95%	101.08%	122.67%	103.60%	101.81%	98.58%
Average Sold/List Ratio			98.90%	98.24%	99.33%	98.65%	98.50%
Total Closed Units	913	100%	98.90%	100	419	299	95
Total Closed Volume	251,395,647			16.38M	99.01M	91.89M	44.11M

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February 2019

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



MARKET SUMMARY

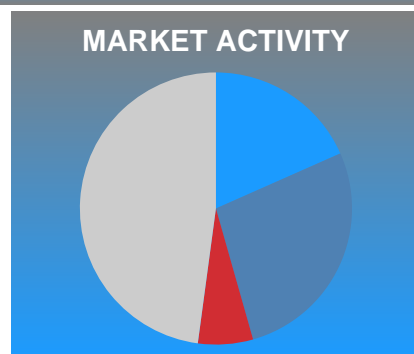


Inventory

- New Listings **1,545 = 37.79%**
- Start Inventory **2,543**
- Total Inventory Units **4,088**
- Volume **\$1,476,132,243**

Market Activity

- Closed Sales **913 = 18.37%**
- Pending Sales **1,353 = 27.22%**
- Other Off Market **325 = 6.54%**
- Active Inventory **2,379 = 47.87%**



Compared Metrics	February			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	904	913	1.00%	1,772	1,760	-0.68%
Pending Sales	1,278	1,353	5.87%	2,395	2,471	3.17%
New Listings	1,630	1,545	-5.21%	3,071	3,062	-0.29%
Average List Price	270,256	278,119	2.91%	276,904	281,683	1.73%
Average Sale Price	268,537	275,351	2.54%	274,315	278,989	1.70%
Average Percent of Selling Price to List Price	99.43%	98.90%	-0.53%	99.19%	98.87%	-0.32%
Average Days on Market to Sale	44.31	44.13	-0.40%	43.50	45.20	3.92%
Monthly Inventory	2,611	2,379	-8.89%	2,611	2,379	-8.89%
Months Supply of Inventory	1.90	1.78	-6.51%	1.90	1.78	-6.51%

Absorption: Last 12 months, an Average of **1,338** Sales/Month

Inventory on February 28, 2019 = 2,379

2018 2019

FEBRUARY MARKET

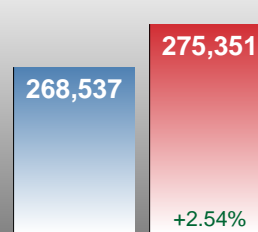
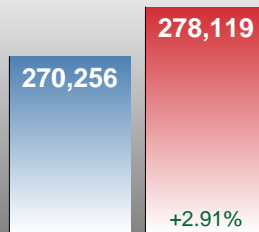
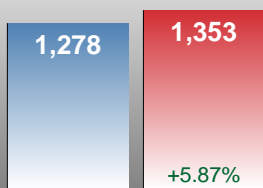
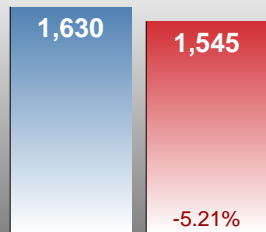
AVERAGE PRICES

New Listings

Pending Listings

List Price

Sale Price



INVENTORY

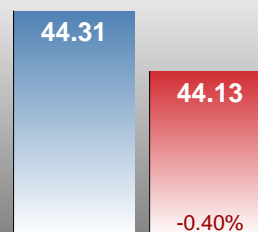
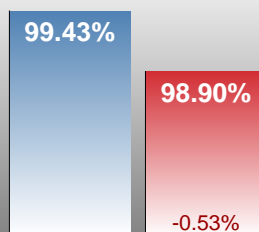
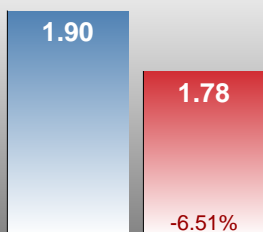
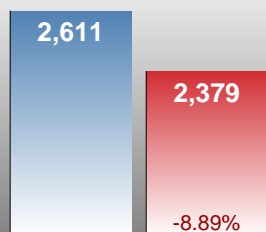
AVERAGE SOLD/LIST RATIO & DOM

Active Inventory

Monthly Supply of Inventory

Sale/List Ratio

Days on Market



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