

March 2018

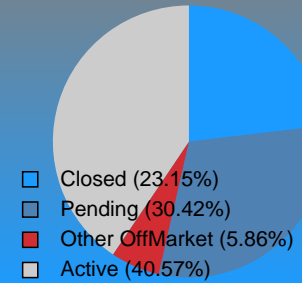
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2017	2018	+/-%
Closed Listings	1,367	1,324	-3.15%
Pending Listings	1,699	1,740	2.41%
New Listings	2,282	2,090	-8.41%
Average List Price	270,994	284,071	4.83%
Average Sale Price	269,190	283,011	5.13%
Average Percent of List Price to Selling Price	99.29%	99.67%	0.39%
Average Days on Market to Sale	44.69	40.54	-9.27%
End of Month Inventory	3,030	2,320	-23.43%
Months Supply of Inventory	2.34	1.70	-27.61%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,368** Sales/Month
Active Inventory as of March 31, 2018 = **2,320**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2018 decreased **23.43%** to 2,320 existing homes available for sale. Over the last 12 months this area has had an average of 1,368 closed sales per month. This represents an unsold inventory index of **1.70** 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 **5.13%** in March 2018 to \$283,011 versus the previous year at \$269,190.

Average Days on Market Shortens

The average number of **40.54** days that homes spent on the market before selling decreased by 4.14 days or **9.27%** in March 2018 compared to last year's same month at **44.69** DOM.

Sales Success for March 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 2,090 New Listings in March 2018, down **8.41%** from last year at 2,282. Furthermore, there were 1,324 Closed Listings this month versus last year at 1,367, a **-3.15%** decrease.

Closed versus Listed trends yielded a **63.3%** ratio, up from previous year's, March 2017, at **59.9%**, a **5.75%** 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®

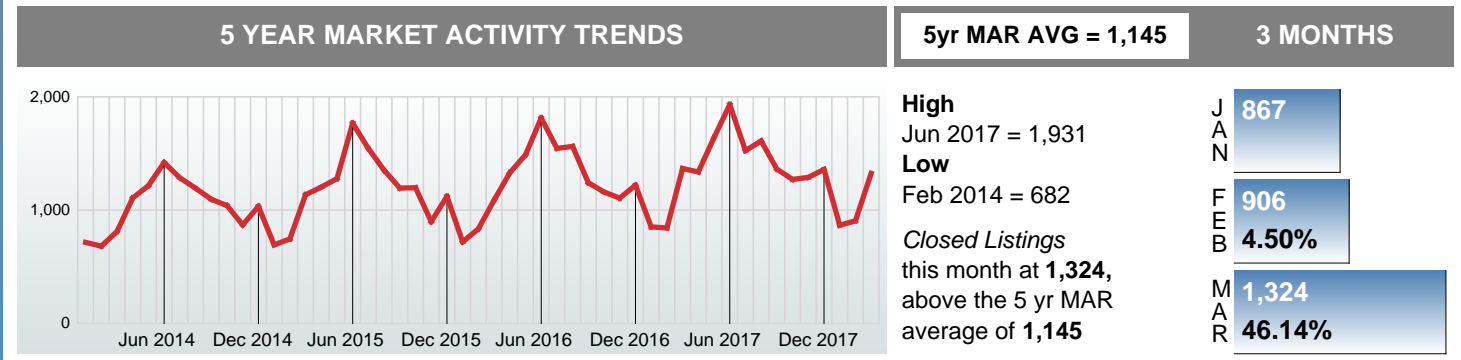
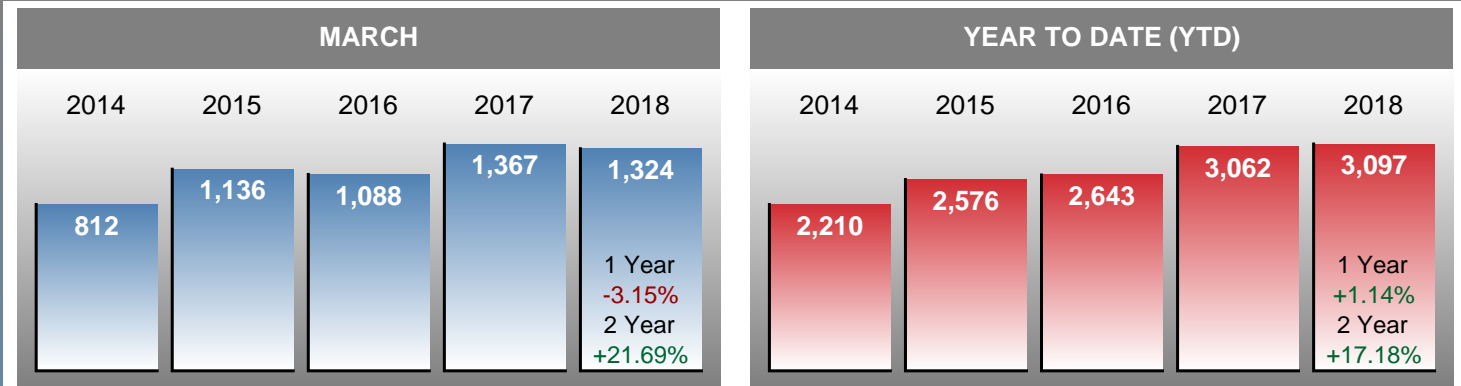


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CLOSED LISTINGS



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	112	8.46%	37.3	42	63	7	0
\$125,001 - \$150,000	94	7.10%	30.1	24	62	8	0
\$150,001 - \$200,000	199	15.03%	31.9	26	140	33	0
\$200,001 - \$275,000	355	26.81%	36.0	34	189	114	18
\$275,001 - \$350,000	237	17.90%	33.9	12	94	107	24
\$350,001 - \$450,000	177	13.37%	55.8	4	54	85	34
\$450,001 and up	150	11.33%	64.2	1	21	64	64
Total Closed Units	1,324			143	623	418	140
Total Closed Volume	374,706,605	100%	40.5	25.01M	145.77M	138.54M	65.39M
Average Closed Price	\$283,011			\$174,896	\$233,973	\$331,436	\$467,080

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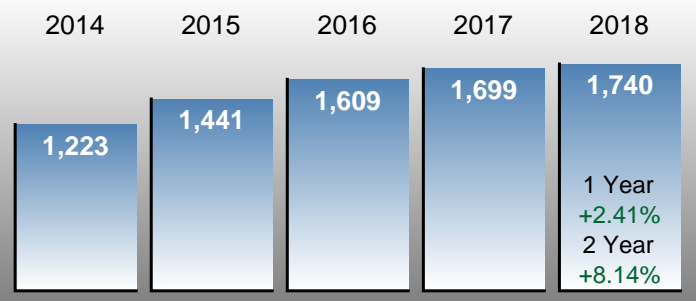
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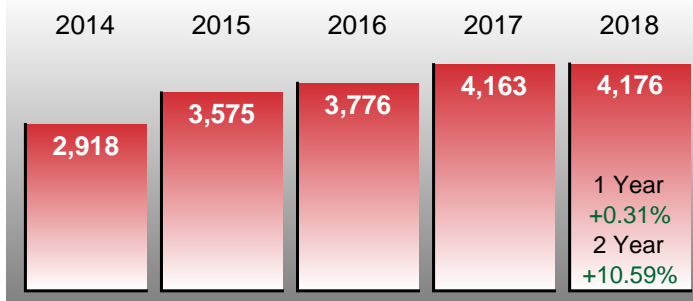


PENDING LISTINGS

MARCH



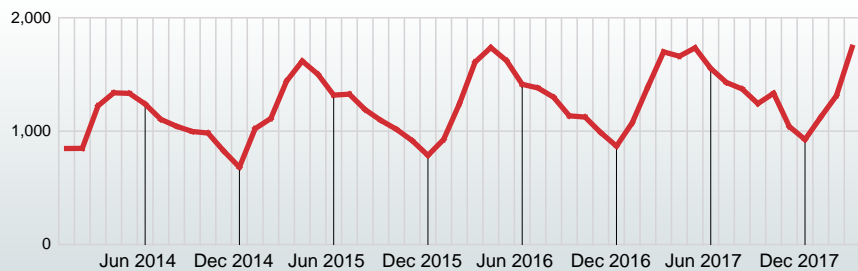
YEAR TO DATE (YTD)



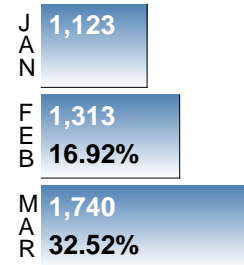
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 1,542

3 MONTHS



High
Mar 2018 = 1,740
Low
Dec 2014 = 682
Pending Listings
this month at **1,740**,
above the 5 yr MAR
average of **1,542**



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	124	7.13%	28.8	48	65	11	0
\$125,001 - \$175,000	251	14.43%	29.7	58	159	31	3
\$175,001 - \$200,000	176	10.11%	26.6	13	120	42	1
\$200,001 - \$275,000	424	24.37%	26.7	36	236	142	10
\$275,001 - \$350,000	329	18.91%	36.1	14	115	173	27
\$350,001 - \$475,000	264	15.17%	40.3	5	50	130	79
\$475,001 and up	172	9.89%	47.9	0	26	67	79
Total Pending Units	1,740			174	771	596	199
Total Pending Volume	502,859,816	100%	34.4	29.94M	179.95M	194.71M	98.27M
Average Listing Price	\$235,878			\$172,054	\$233,397	\$326,687	\$493,809

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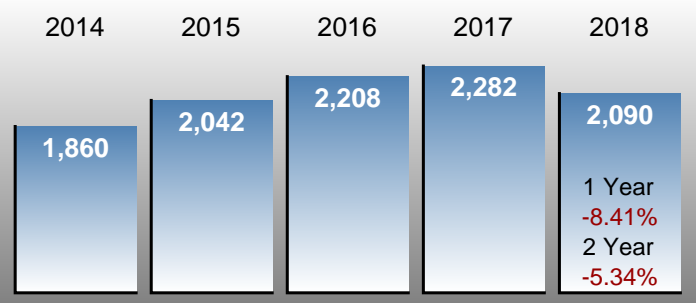
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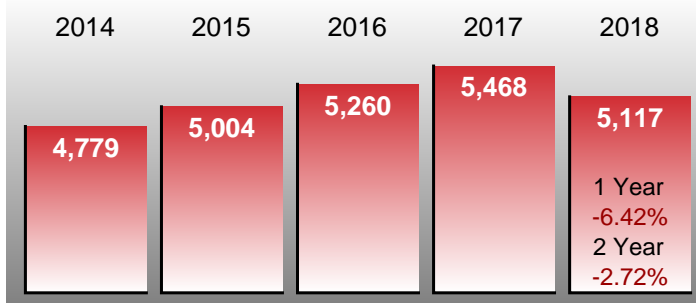


NEW LISTINGS

MARCH



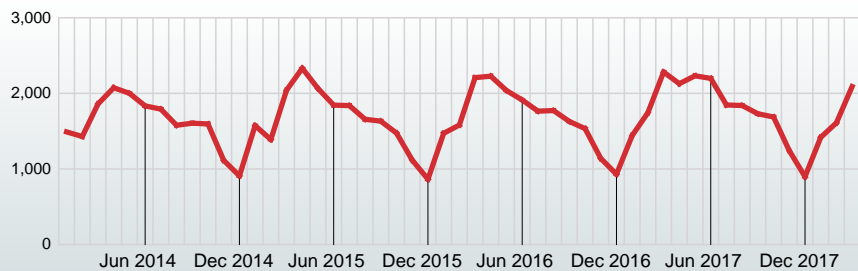
YEAR TO DATE (YTD)



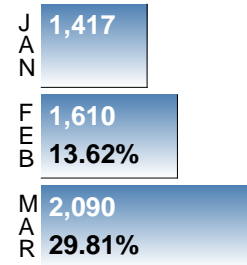
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 2,096

3 MONTHS



High
Apr 2015 = 2,332
Low
Dec 2015 = 864
New Listings
this month at **2,090**,
below the 5 yr MAR
average of **2,096**



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	124	5.93%	49	64	11	0
\$125,001 - \$175,000	230	11.00%	46	159	23	2
\$175,001 - \$225,000	325	15.55%	37	201	81	6
\$225,001 - \$325,000	588	28.13%	26	290	242	30
\$325,001 - \$400,000	321	15.36%	12	93	153	63
\$400,001 - \$550,000	293	14.02%	4	43	139	107
\$550,001 and up	209	10.00%	3	20	71	115
Total New Listed Units	2,090		177	870	720	323
Total New Listed Volume	682,389,176	100%	33.75M	216.38M	256.94M	175.32M
Average New Listed Listing Price	\$261,585		\$190,687	\$248,709	\$356,867	\$542,775

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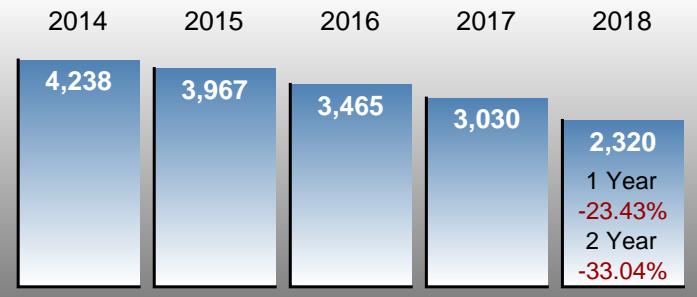
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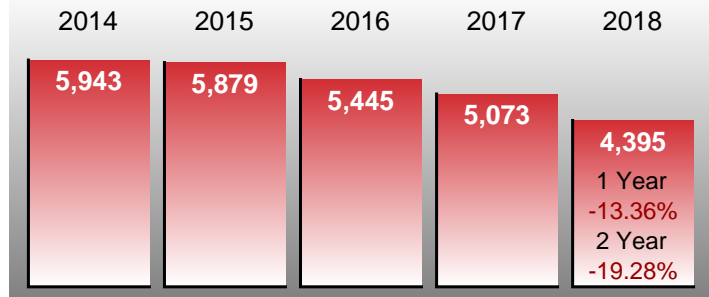


ACTIVE INVENTORY

END OF MARCH



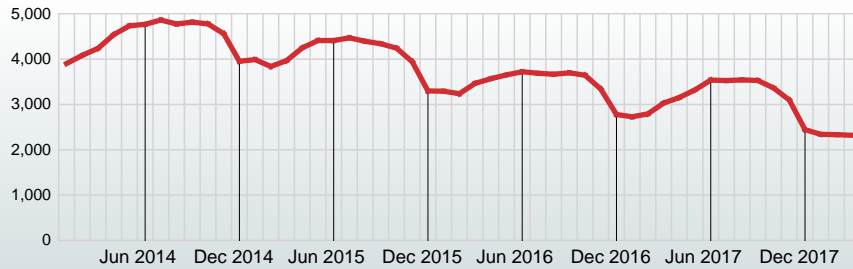
ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS

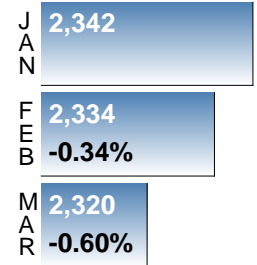
5yr MAR AVG = 3,404

3 MONTHS



High
Jul 2014 = 4,861
Low
Mar 2018 = 2,320

Inventory
this month at **2,320**,
below the 5 yr MAR
average of **3,404**



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	241	10.39%	56.4	71	148	21	1
\$175,001 - \$225,000	231	9.96%	47.4	28	149	50	4
\$225,001 - \$275,000	269	11.59%	48.7	20	128	106	15
\$275,001 - \$400,000	706	30.43%	64.2	40	242	314	110
\$400,001 - \$500,000	332	14.31%	76.6	8	66	149	109
\$500,001 - \$650,000	309	13.32%	77.1	3	36	138	132
\$650,001 and up	232	10.00%	125.4	3	19	75	135
Total Active Inventory by Units	2,320			173	788	853	506
Total Active Inventory by Volume	937,011,496	100%	69.5	39.06M	228.77M	366.55M	302.63M
Average Active Inventory Listing Price	\$403,884			\$225,789	\$290,321	\$429,719	\$598,077

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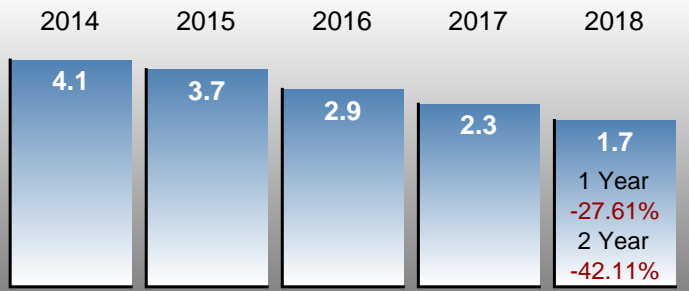
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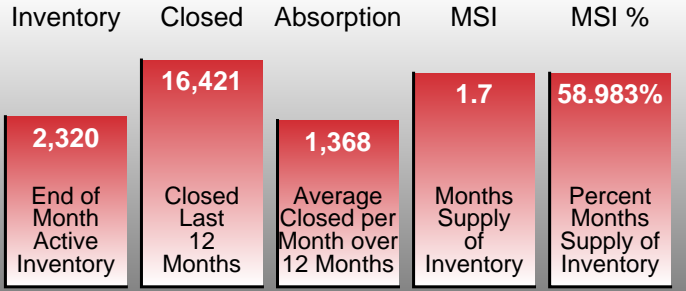


MONTHS SUPPLY of INVENTORY (MSI)

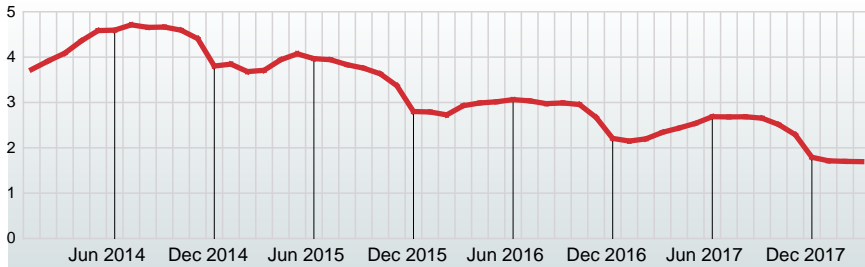
MSI FOR MARCH



INDICATORS FOR MARCH 2018



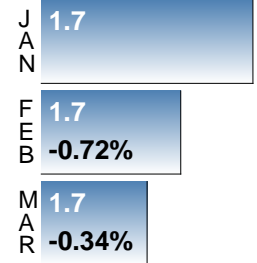
5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 3.0

3 MONTHS

High
Jul 2014 = 4.7
Low
Mar 2018 = 1.7
Months Supply
this month at **1.7**,
below the 5 yr MAR
average of **3.0**



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	241	10.39%	0.8	0.9	0.7	0.5	0.4
\$175,001 - \$225,000	231	9.96%	0.9	1.1	0.9	0.8	0.8
\$225,001 - \$275,000	269	11.59%	1.1	1.4	1.2	1.1	1.4
\$275,001 - \$400,000	706	30.43%	2.1	3.4	2.2	1.9	2.3
\$400,001 - \$500,000	332	14.31%	2.9	2.6	3.0	3.0	2.8
\$500,001 - \$650,000	309	13.32%	4.3	5.1	2.8	5.0	4.3
\$650,001 and up	232	10.00%	5.5	36.0	4.4	5.3	5.8
Market Supply of Inventory (MSI)	1.7	100%	1.7	1.3	1.3	1.9	3.2
Total Active Inventory by Units	2,320			173	788	853	506

Ready to Buy or Sell Real Estate?

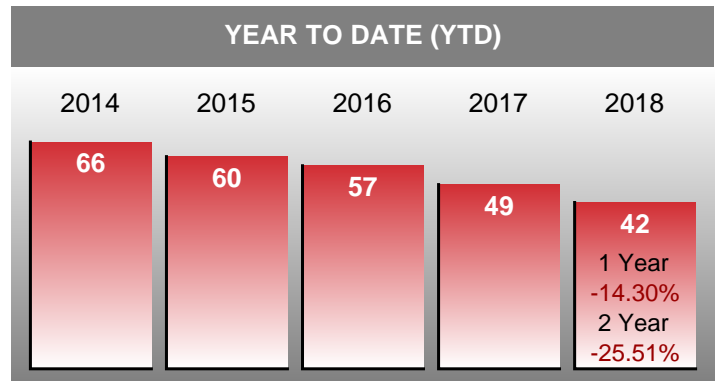
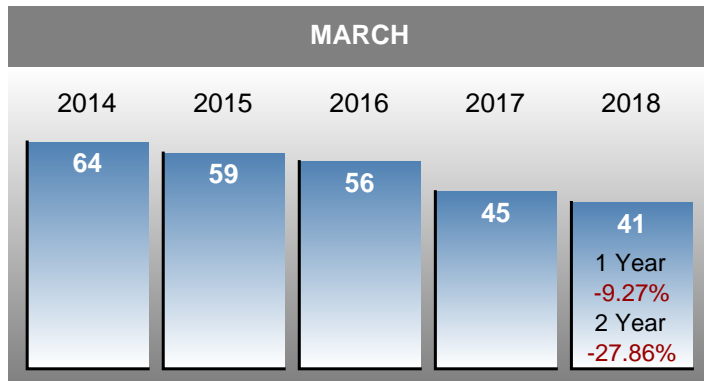
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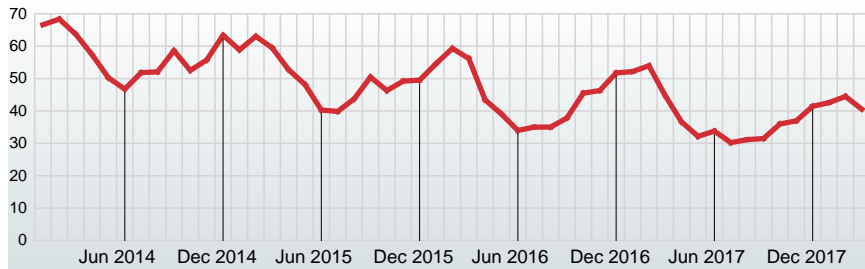
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

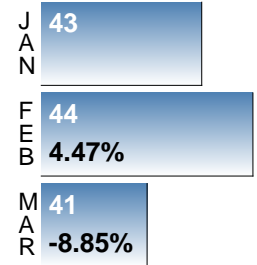


5yr MAR AVG = 53

3 MONTHS

High
Feb 2014 = 68
Low
Jul 2017 = 30

Average Days on Market this month at **41**, below the 5 yr MAR 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	112	8.46%	37.3	41.1	35.2	33.1	0.0
\$125,001 - \$150,000	94	7.10%	30.1	30.2	29.4	35.4	0.0
\$150,001 - \$200,000	199	15.03%	31.9	37.0	32.7	24.5	0.0
\$200,001 - \$275,000	355	26.81%	36.0	30.8	31.8	40.6	61.6
\$275,001 - \$350,000	237	17.90%	33.9	26.8	33.6	34.8	34.9
\$350,001 - \$450,000	177	13.37%	55.8	4.0	55.3	47.4	84.0
\$450,001 and up	150	11.33%	64.2	3.0	71.9	71.5	55.4
Average Closed DOM	40.5			33.6	35.7	43.7	59.6
Total Closed Units	1,324	100%	40.5	143	623	418	140
Total Closed Volume	374,706,605			25.01M	145.77M	138.54M	65.39M

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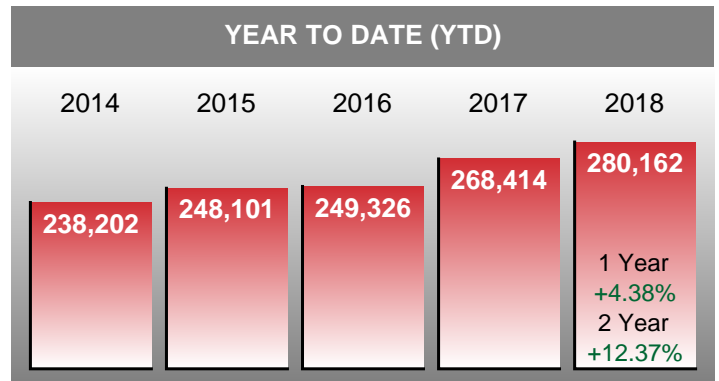
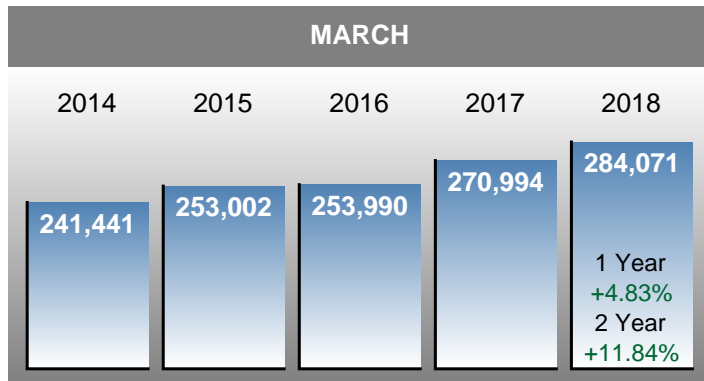


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AVERAGE LIST PRICE AT CLOSING



5yr MAR AVG = 260,700

3 MONTHS

High
Jul 2017 = 299,598

Low
Feb 2014 = 234,249

Average List Price
this month at **284,071**,
above the 5 yr MAR
average of **260,700**

JAN	284,090
FEB	270,690 -4.72%
MAR	284,071 4.94%

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	110	8.31%	91,482	87,407	96,367	96,507	0
\$125,001 - \$150,000	99	7.48%	138,997	138,415	138,216	140,675	0
\$150,001 - \$200,000	207	15.63%	178,019	174,017	176,063	180,832	0
\$200,001 - \$275,000	333	25.15%	240,482	231,804	237,357	246,617	251,419
\$275,001 - \$350,000	259	19.56%	311,636	311,286	312,042	309,229	319,313
\$350,001 - \$450,000	171	12.92%	396,456	363,725	384,879	393,673	402,997
\$450,001 and up	145	10.95%	598,956	615,000	542,807	573,002	628,853
Average List Price			284,071	176,253	233,811	332,786	472,411
Total Closed Units		100%	284,071	143	623	418	140
Total Closed Volume			376,110,555	25.20M	145.66M	139.10M	66.14M

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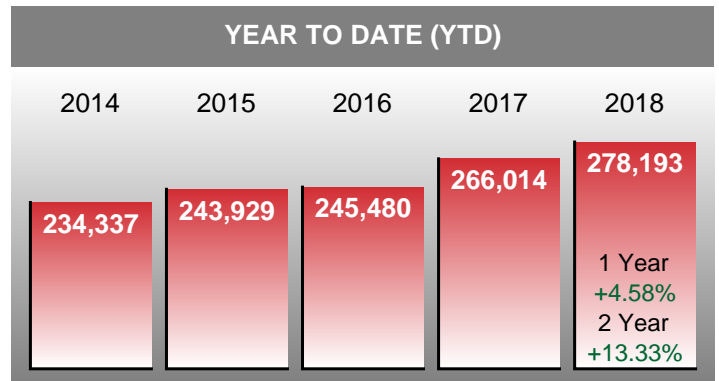
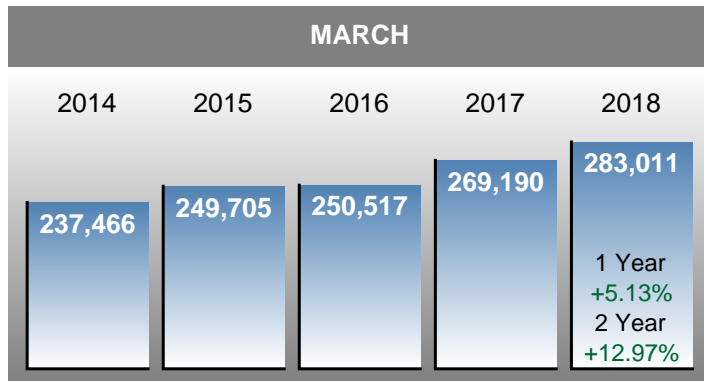


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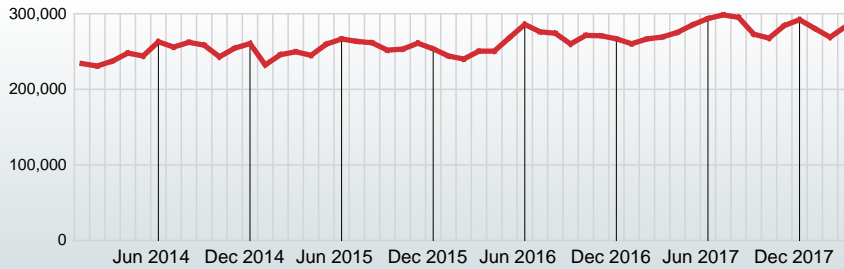
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 257,978

3 MONTHS



High
Jul 2017 = 298,470
Low
Feb 2014 = 230,908
Average Sold Price
this month at **283,011**,
above the 5 yr MAR
average of **257,978**

JAN	280,444
FEB	268,997
MAR	283,011
-4.08%	
5.21%	

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	112	8.46%	89,510	82,306	94,611	86,825	0
\$125,001 - \$150,000	94	7.10%	139,154	137,865	139,495	140,375	0
\$150,001 - \$200,000	199	15.03%	175,680	173,046	175,498	178,526	0
\$200,001 - \$275,000	355	26.81%	239,201	231,504	236,576	244,629	246,917
\$275,001 - \$350,000	237	17.90%	310,902	310,013	313,338	307,718	315,995
\$350,001 - \$450,000	177	13.37%	393,265	384,750	387,146	394,399	401,149
\$450,001 and up	150	11.33%	589,553	615,000	548,274	571,570	620,684
Average Sold Price			283,011	174,896	233,973	331,436	467,080
Total Closed Units		100%	283,011	143	623	418	140
Total Closed Volume			374,706,605	25.01M	145.77M	138.54M	65.39M

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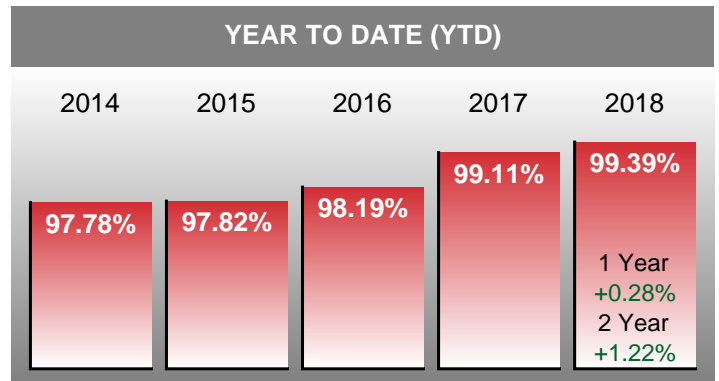
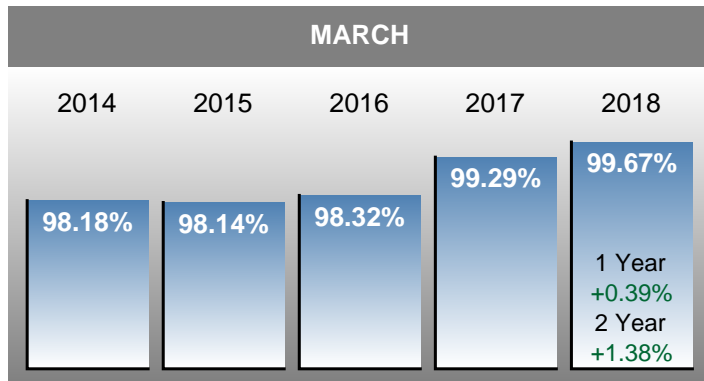
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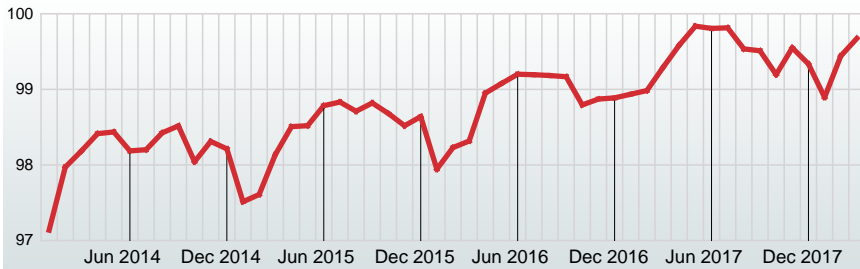
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 98.72%

3 MONTHS

High
May 2017 = 99.84%

Low
Jan 2014 = 97.14%

Average Sold/List Ratio this month at **99.67%**, above the 5 yr MAR average of **98.72%**

JAN 98.89%

FEB 99.44%
0.55%

MAR 99.67%
0.24%

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	112	8.46%	97.08%	93.70%	100.07%	90.34%	0.00%
\$125,001 - \$150,000	94	7.10%	100.81%	99.69%	101.36%	99.83%	0.00%
\$150,001 - \$200,000	199	15.03%	99.65%	99.51%	99.86%	98.82%	0.00%
\$200,001 - \$275,000	355	26.81%	99.59%	99.91%	99.82%	99.32%	98.23%
\$275,001 - \$350,000	237	17.90%	99.87%	99.72%	100.50%	99.53%	99.00%
\$350,001 - \$450,000	177	13.37%	100.47%	105.85%	100.80%	100.35%	99.62%
\$450,001 and up	150	11.33%	99.90%	100.00%	101.20%	100.20%	99.18%
Average Sold/List Ratio			99.70%	98.13%	100.24%	99.54%	99.13%
Total Closed Units	1,324	100%	99.70%	143	623	418	140
Total Closed Volume	374,706,605			25.01M	145.77M	138.54M	65.39M

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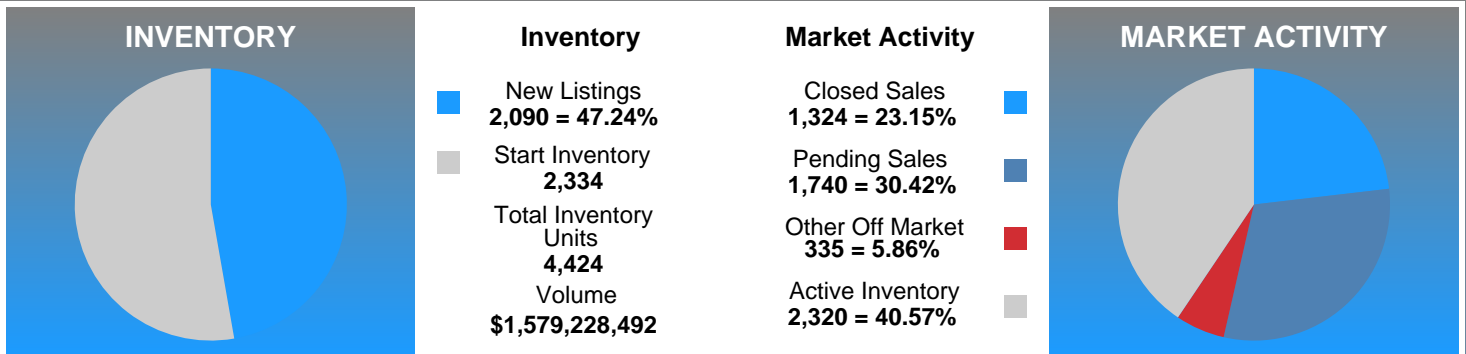


March 2018

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

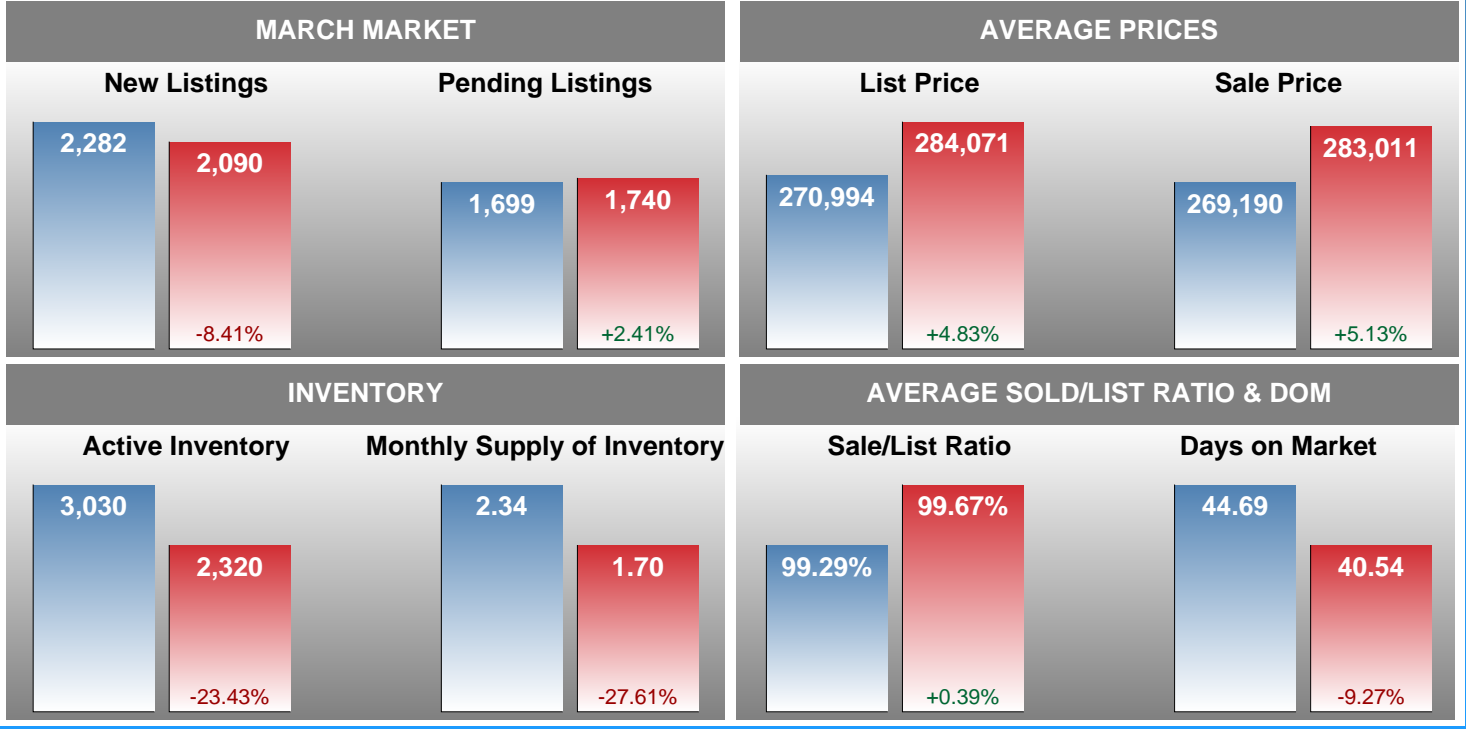


MARKET SUMMARY



Compared Metrics	March			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,367	1,324	-3.15%	3,062	3,097	1.14%
Pending Sales	1,699	1,740	2.41%	4,163	4,176	0.31%
New Listings	2,282	2,090	-8.41%	5,468	5,117	-6.42%
Average List Price	270,994	284,071	4.83%	268,414	280,162	4.38%
Average Sale Price	269,190	283,011	5.13%	266,014	278,193	4.58%
Average Percent of Selling Price to List Price	99.29%	99.67%	0.39%	99.11%	99.39%	0.28%
Average Days on Market to Sale	44.69	40.54	-9.27%	49.32	42.26	-14.30%
Monthly Inventory	3,030	2,320	-23.43%	3,030	2,320	-23.43%
Months Supply of Inventory	2.34	1.70	-27.61%	2.34	1.70	-27.61%

Absorption: Last 12 months, an Average of **1,368** Sales/Month **Inventory** on March 31, 2018 = **2,320**



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