

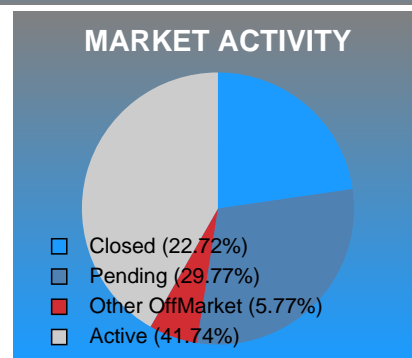
March 2019

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2018	2019	+/-%
Closed Listings	1,331	1,334	0.23%
Pending Listings	1,653	1,748	5.75%
New Listings	2,126	2,081	-2.12%
Average List Price	283,699	298,982	5.39%
Average Sale Price	282,657	298,440	5.58%
Average Percent of List Price to Selling Price	99.68%	99.69%	0.01%
Average Days on Market to Sale	40.48	39.51	-2.40%
End of Month Inventory	2,735	2,451	-10.38%
Months Supply of Inventory	2.00	1.83	-8.31%



Absorption: Last 12 months, an Average of **1,339** Sales/Month
Active Inventory as of March 31, 2019 = **2,451**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2019 decreased **10.38%** to 2,451 existing homes available for sale. Over the last 12 months this area has had an average of 1,339 closed sales per month. This represents an unsold inventory index of **1.83** 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 **5.58%** in March 2019 to \$298,440 versus the previous year at \$282,657.

Average Days on Market Shortens

The average number of **39.51** days that homes spent on the market before selling decreased by 0.97 days or **2.40%** in March 2019 compared to last year's same month at **40.48** DOM.

Sales Success for March 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 2,081 New Listings in March 2019, down **2.12%** from last year at 2,126. Furthermore, there were 1,334 Closed Listings this month versus last year at 1,331, a **0.23%** increase.

Closed versus Listed trends yielded a **64.1%** ratio, up from previous year's, March 2018, at **62.6%**, a **2.39%** 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®

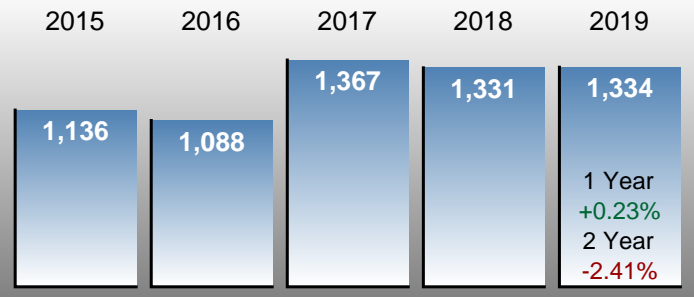
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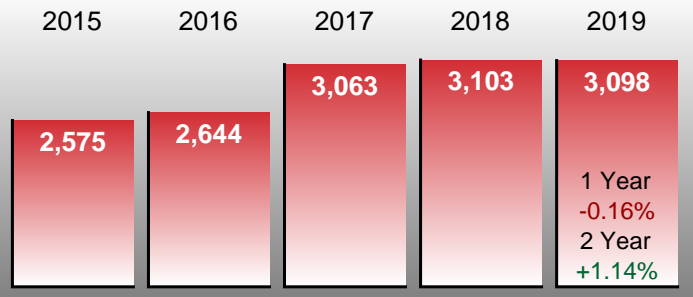


CLOSED LISTINGS

MARCH



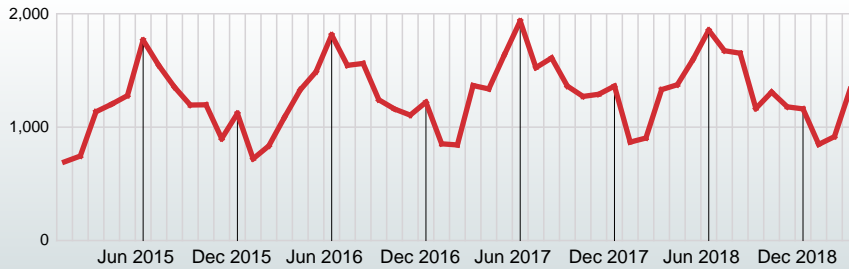
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 1,251

3 MONTHS



High
Jun 2017 = 1,936
Low
Jan 2015 = 694
Closed Listings
this month at **1,334**,
above the 5 yr MAR
average of **1,251**

JAN	848
FEB	916
MAR	1,334
8.02%	
45.63%	

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	90	6.75%	38.8	41	41	8	0
\$125,001 - \$175,000	143	10.72%	31.6	30	97	16	0
\$175,001 - \$225,000	234	17.54%	30.4	24	152	52	6
\$225,001 - \$300,000	352	26.39%	32.9	31	159	148	14
\$300,001 - \$375,000	223	16.72%	43.3	16	81	100	26
\$375,001 - \$475,000	144	10.79%	46.1	3	38	63	40
\$475,001 and up	148	11.09%	65.4	4	23	55	66
Total Closed Units	1,334			149	591	442	152
Total Closed Volume	398,119,593	100%	39.5	29.77M	147.47M	146.60M	74.28M
Average Closed Price	\$298,440			\$199,798	\$249,524	\$331,675	\$488,686

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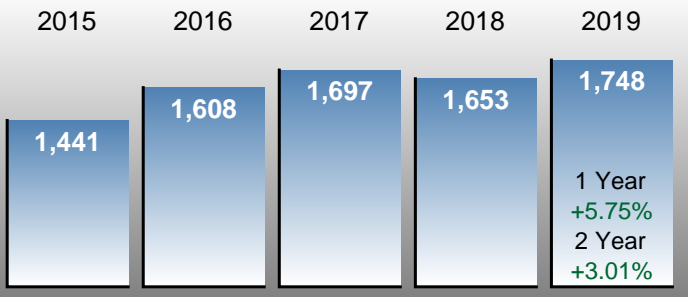
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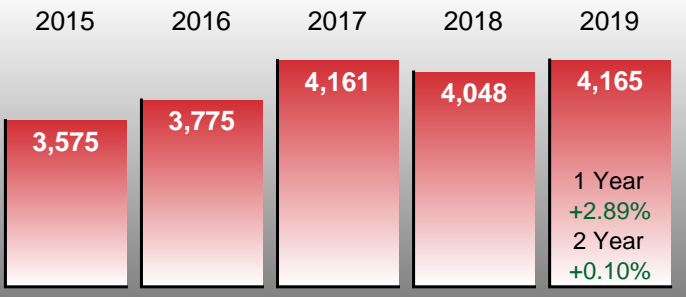


PENDING LISTINGS

MARCH



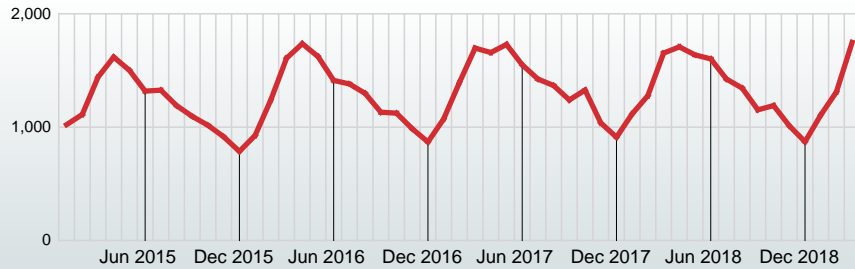
YEAR TO DATE (YTD)



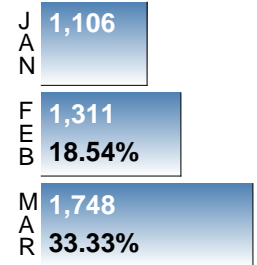
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 1,629

3 MONTHS



High
Mar 2019 = 1,748
Low
Dec 2015 = 786
Pending Listings
this month at **1,748**,
above the 5 yr MAR
average of **1,629**



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	102	5.84%	43.6	41	54	7	0
\$125,001 - \$175,000	195	11.16%	23.6	55	117	22	1
\$175,001 - \$225,000	297	16.99%	28.6	32	186	73	6
\$225,001 - \$300,000	461	26.37%	30.2	40	215	177	29
\$300,001 - \$375,000	266	15.22%	30.4	11	100	118	37
\$375,001 - \$500,000	237	13.56%	42.4	8	48	102	79
\$500,001 and up	190	10.87%	55.8	1	26	61	102
Total Pending Units	1,748			188	746	560	254
Total Pending Volume	541,166,518	100%	39.0	36.13M	188.54M	189.94M	126.56M
Average Listing Price	\$250,810			\$192,185	\$252,730	\$339,186	\$498,249

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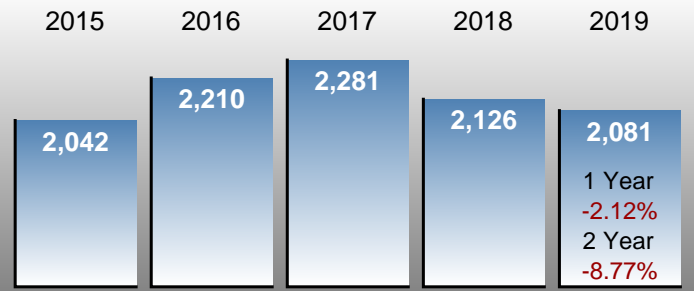
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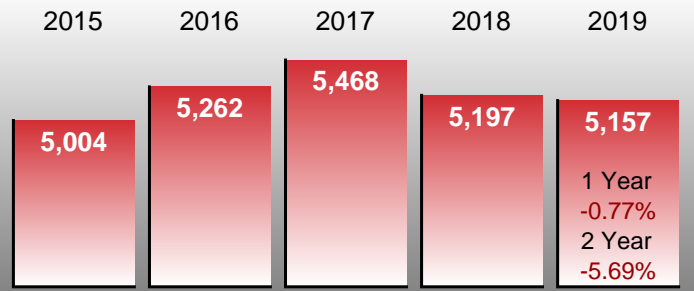


NEW LISTINGS

MARCH



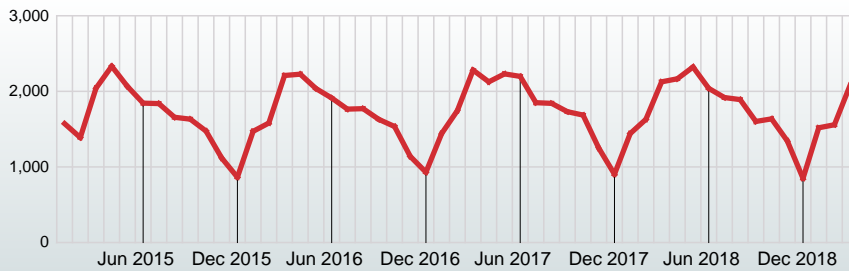
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 2,148

3 MONTHS



High
Apr 2015 = 2,332
Low
Dec 2018 = 849

New Listings
this month at **2,081**,
below the 5 yr MAR
average of **2,148**

JAN	1,518
FEB	1,558
MAR	2,081
2.64%	
33.57%	

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	202	9.71%	77	101	22	2
\$150,001 - \$200,000	239	11.48%	32	153	50	4
\$200,001 - \$250,000	317	15.23%	33	190	85	9
\$250,001 - \$325,000	448	21.53%	36	195	179	38
\$325,001 - \$400,000	385	18.50%	16	136	169	64
\$400,001 - \$550,000	286	13.74%	6	49	107	124
\$550,001 and up	204	9.80%	0	18	66	120
Total New Listed Units	2,081		200	842	678	361
Total New Listed Volume	700,172,447	100%	40.43M	223.19M	247.26M	189.30M
Average New Listed Listing Price	\$239,731		\$202,132	\$265,070	\$364,688	\$524,372

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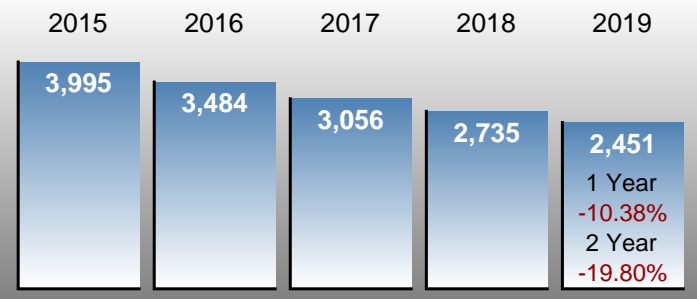
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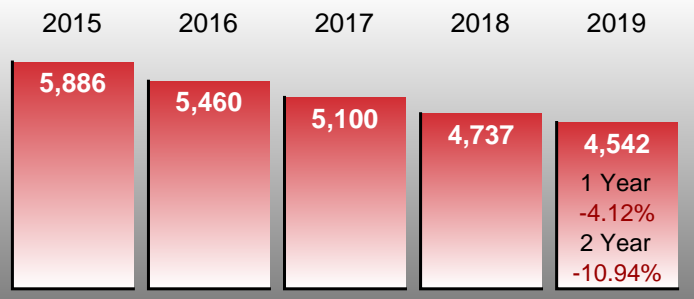


ACTIVE INVENTORY

END OF MARCH



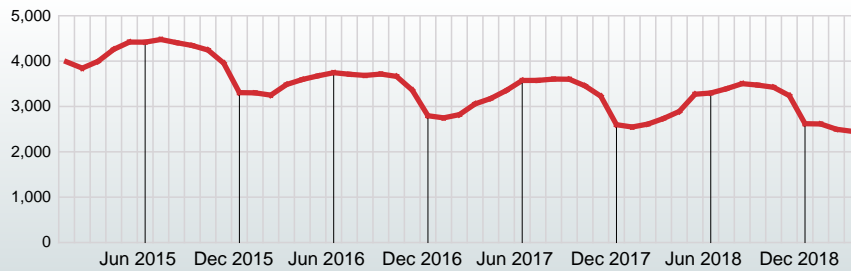
ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 3,144

3 MONTHS



High
Jul 2015 = 4,477
Low
Mar 2019 = 2,451

Inventory
this month at **2,451**,
below the 5 yr MAR
average of **3,144**

JAN	2,614
FEB	2,498
MAR	2,451
	-4.44%
	-1.88%

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	242	9.87%	53.4	101	109	30	2
\$175,001 - \$250,000	303	12.36%	57.3	41	180	67	15
\$250,001 - \$300,000	328	13.38%	55.9	33	147	126	22
\$300,001 - \$375,000	493	20.11%	69.2	37	181	221	54
\$375,001 - \$475,000	464	18.93%	80.9	8	105	222	129
\$475,001 - \$625,000	339	13.83%	97.4	8	37	150	144
\$625,001 and up	282	11.51%	99.6	1	15	99	167
Total Active Inventory by Units	2,451			229	774	915	533
Total Active Inventory by Volume	992,314,125	100%	74.0	49.62M	230.15M	395.50M	317.04M
Average Active Inventory Listing Price	\$404,861			\$216,673	\$297,354	\$432,242	\$594,826

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March 2019

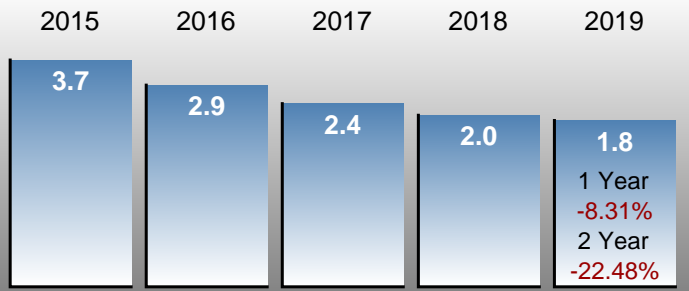


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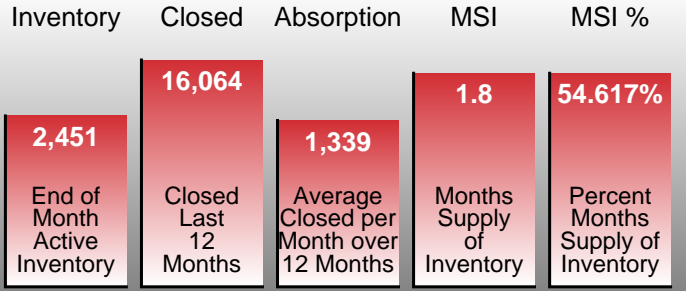


MONTHS SUPPLY of INVENTORY (MSI)

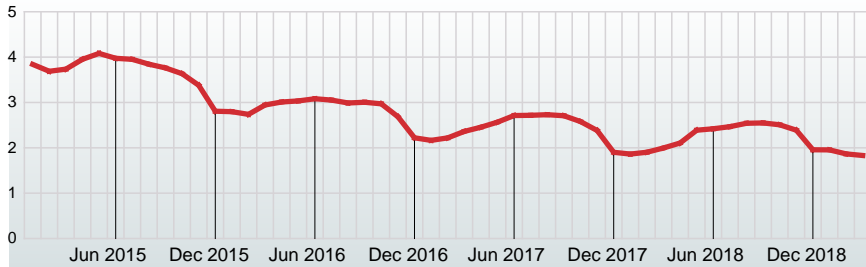
MSI FOR MARCH



INDICATORS FOR MARCH 2019



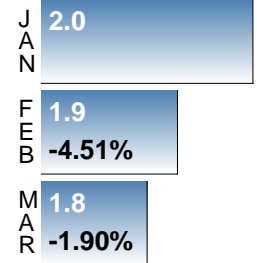
5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 2.6

3 MONTHS

High
May 2015 = 4.1
Low
Mar 2019 = 1.8
Months Supply
this month at **1.8**,
below the 5 yr MAR
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	242	9.87%	0.9	1.3	0.7	1.0	1.0
\$175,001 - \$250,000	303	12.36%	0.8	1.2	0.8	0.6	1.7
\$250,001 - \$300,000	328	13.38%	1.6	2.5	1.8	1.3	1.7
\$300,001 - \$375,000	493	20.11%	2.3	3.7	2.5	2.2	1.8
\$375,001 - \$475,000	464	18.93%	3.2	3.1	2.8	3.6	3.1
\$475,001 - \$625,000	339	13.83%	4.0	5.6	2.2	4.5	4.4
\$625,001 and up	282	11.51%	5.1	1.3	2.3	4.9	6.0
Market Supply of Inventory (MSI)	1.8	100%	1.8	1.7	1.3	2.0	3.4
Total Active Inventory by Units	2,451			229	774	915	533

Ready to Buy or Sell Real Estate?

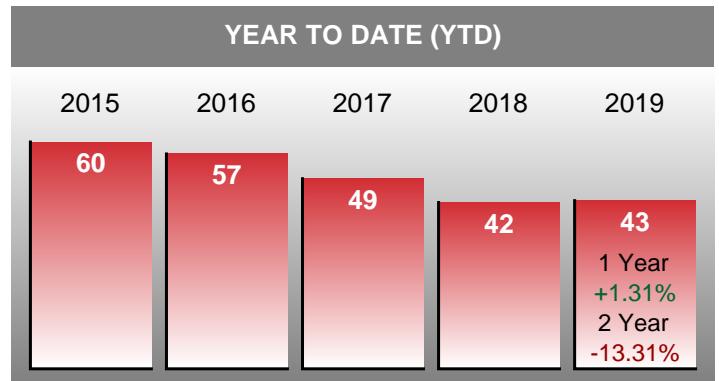
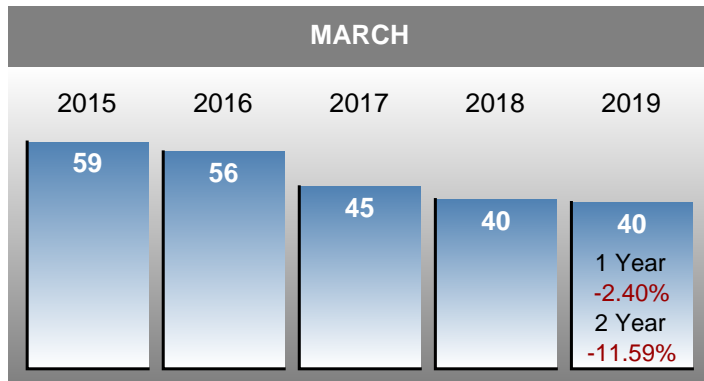
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March 2019

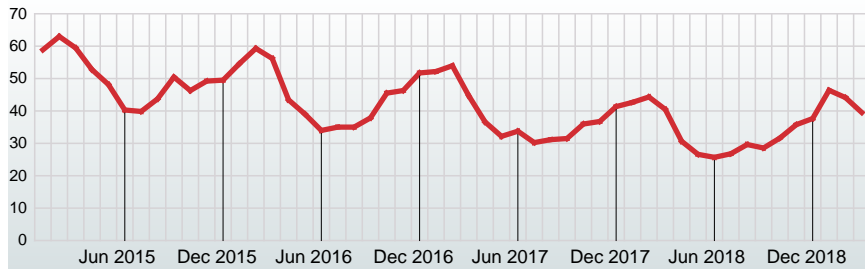
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

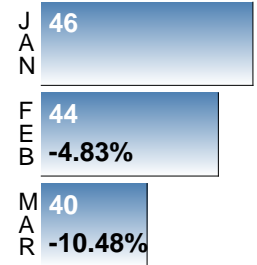


5yr MAR AVG = 48

3 MONTHS

High
Feb 2015 = 63
Low
Jun 2018 = 26

Average Days on Market this month at **40**, below the 5 yr MAR average of **48**



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	90	6.75%	38.8	48.6	31.7	24.9	0.0
\$125,001 - \$175,000	143	10.72%	31.6	25.3	32.0	40.9	0.0
\$175,001 - \$225,000	234	17.54%	30.4	21.1	30.1	35.5	31.8
\$225,001 - \$300,000	352	26.39%	32.9	33.7	27.8	39.6	19.1
\$300,001 - \$375,000	223	16.72%	43.3	55.2	35.2	39.9	74.8
\$375,001 - \$475,000	144	10.79%	46.1	4.0	28.8	57.6	47.7
\$475,001 and up	148	11.09%	65.4	79.8	51.5	79.2	57.8
Average Closed DOM			39.5	37.0	31.4	46.5	53.4
Total Closed Units		100%	39.5	149	591	442	152
Total Closed Volume			398,119,593	29.77M	147.47M	146.60M	74.28M

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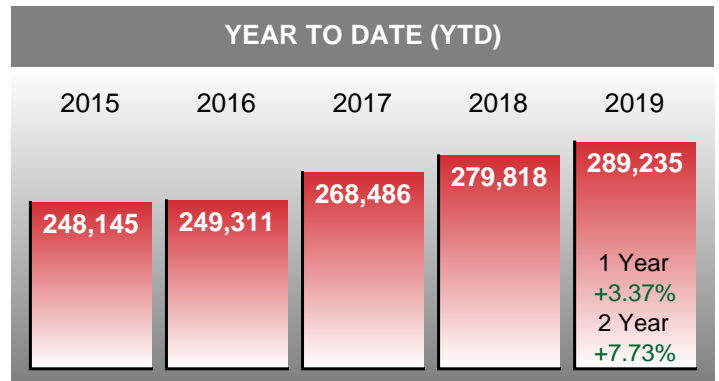
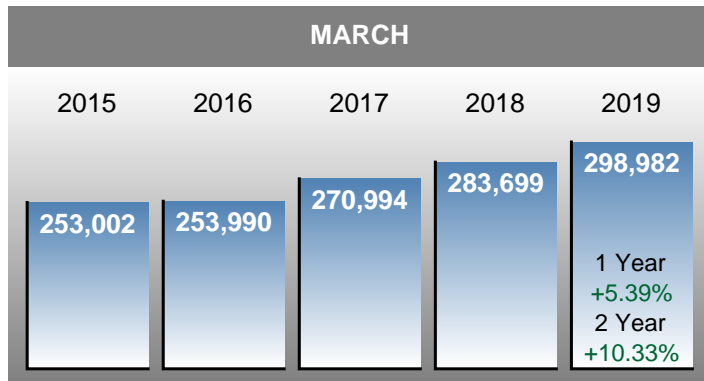
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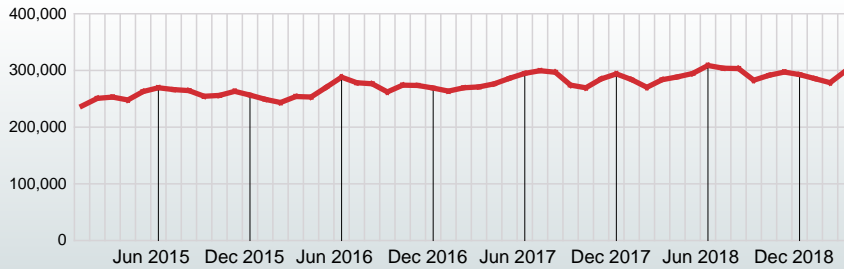
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 272,133

3 MONTHS



High
Jun 2018 = 308,754
Low
Jan 2015 = 237,395
Average List Price
this month at **298,982**,
above the 5 yr MAR
average of **272,133**

JAN	285,597
FEB	278,408
MAR	298,982
-2.52%	
7.39%	

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	90	6.75%	92,907	91,411	95,043	101,321	0
\$125,001 - \$175,000	141	10.57%	155,015	149,988	156,368	162,515	0
\$175,001 - \$225,000	233	17.47%	203,062	198,946	203,847	204,455	204,158
\$225,001 - \$300,000	362	27.14%	262,967	258,981	260,774	264,088	274,388
\$300,001 - \$375,000	217	16.27%	338,856	323,642	334,437	340,743	346,831
\$375,001 - \$475,000	142	10.64%	417,118	403,531	407,978	417,623	428,444
\$475,001 and up	149	11.17%	626,536	613,488	570,935	606,363	661,044
Average List Price			298,982	200,627	249,131	332,267	492,439
Total Closed Units		100%	298,982	149	591	442	152
Total Closed Volume			398,842,621	29.89M	147.24M	146.86M	74.85M

Ready to Buy or Sell Real Estate?

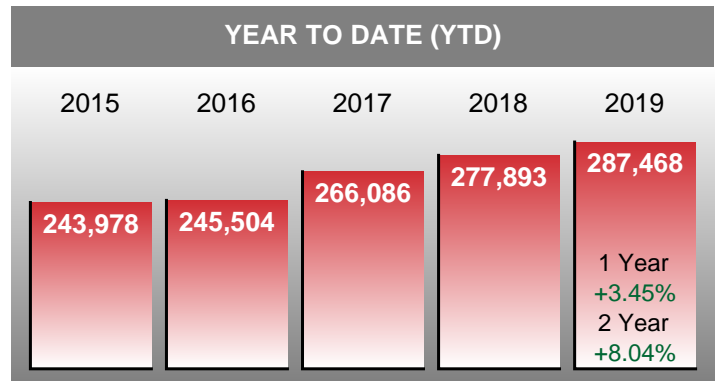
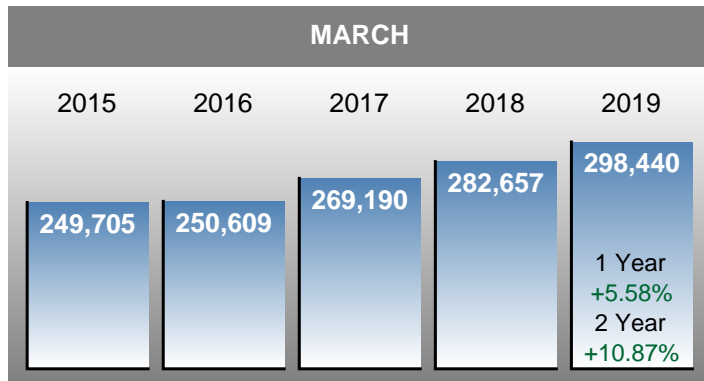
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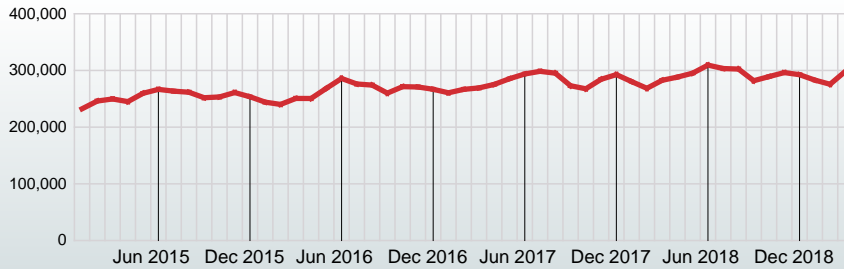
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AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 270,120

3 MONTHS

High
Jun 2018 = 309,437
Low
Jan 2015 = 232,366
Average Sold Price
this month at **298,440**,
above the 5 yr MAR
average of **270,120**

JAN 282,986
FEB -2.60%
MAR 298,440
8.27%

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	90	6.75%	90,212	86,245	92,933	96,594	0
\$125,001 - \$175,000	143	10.72%	153,956	152,231	154,511	153,823	0
\$175,001 - \$225,000	234	17.54%	202,484	198,360	202,664	203,936	201,833
\$225,001 - \$300,000	352	26.39%	261,524	259,082	259,751	262,714	274,494
\$300,001 - \$375,000	223	16.72%	337,775	329,227	335,599	339,001	345,096
\$375,001 - \$475,000	144	10.79%	417,229	405,852	417,685	414,697	421,637
\$475,001 and up	148	11.09%	629,341	597,375	587,403	615,532	657,400
Average Sold Price			298,440	199,798	249,524	331,675	488,686
Total Closed Units		100%	298,440	149	591	442	152
Total Closed Volume			398,119,593	29.77M	147.47M	146.60M	74.28M

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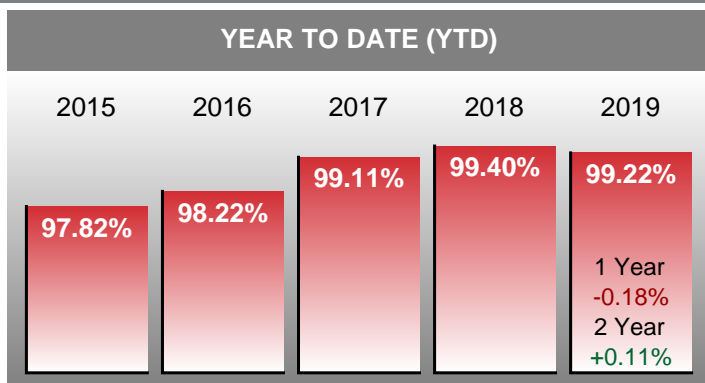
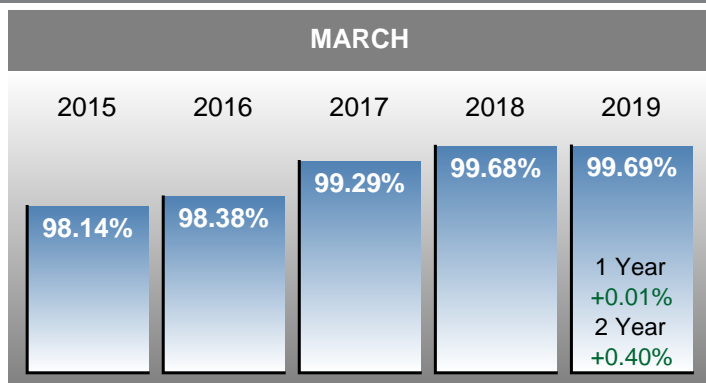
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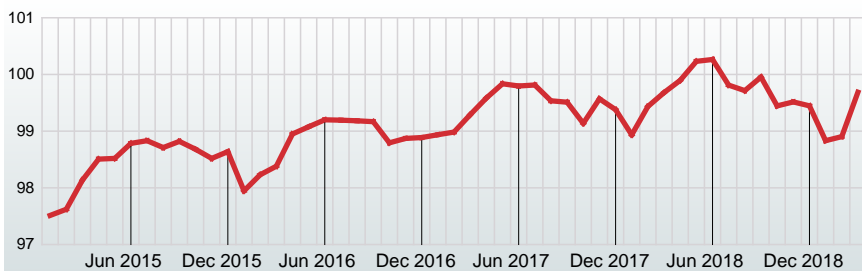
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 99.03%

3 MONTHS



High
Jun 2018 = 100.26%
Low
Jan 2015 = 97.51%

Average Sold/List Ratio this month at **99.69%**, above the 5 yr MAR average of **99.03%**

JAN	98.83%
FEB	98.90%
MAR	99.69%
APR	0.79%

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	90	6.75%	97.16%	96.00%	98.68%	95.30%	0.00%
\$125,001 - \$175,000	143	10.72%	99.29%	102.04%	99.06%	95.47%	0.00%
\$175,001 - \$225,000	234	17.54%	99.66%	99.79%	99.59%	99.89%	98.82%
\$225,001 - \$300,000	352	26.39%	99.69%	100.13%	99.71%	99.55%	100.07%
\$300,001 - \$375,000	223	16.72%	100.02%	101.91%	100.40%	99.52%	99.57%
\$375,001 - \$475,000	144	10.79%	100.17%	100.85%	102.62%	99.77%	98.43%
\$475,001 and up	148	11.09%	100.68%	97.40%	103.93%	101.39%	99.15%
Average Sold/List Ratio			99.70%	99.46%	99.95%	99.62%	99.10%
Total Closed Units	1,334	100%	99.70%	149	591	442	152
Total Closed Volume	398,119,593			29.77M	147.47M	146.60M	74.28M

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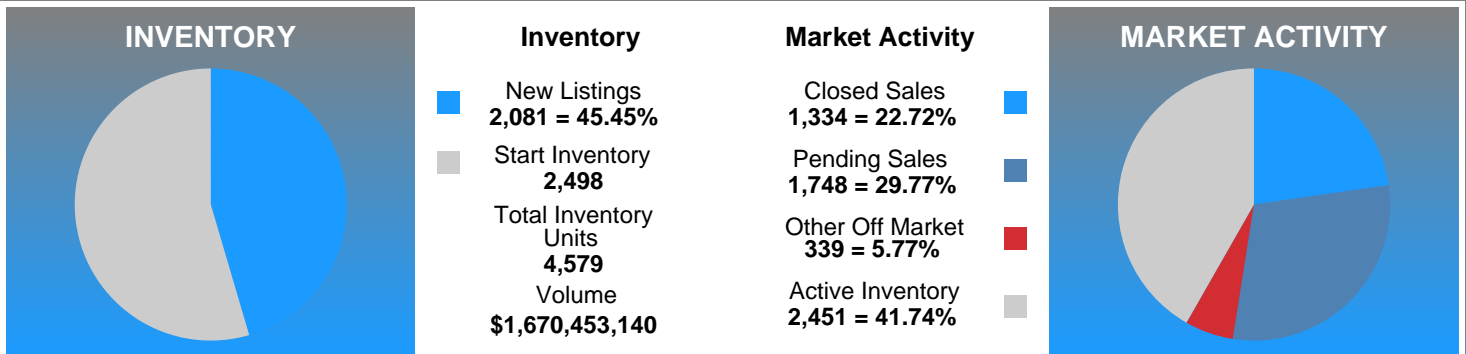
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March 2019

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



MARKET SUMMARY

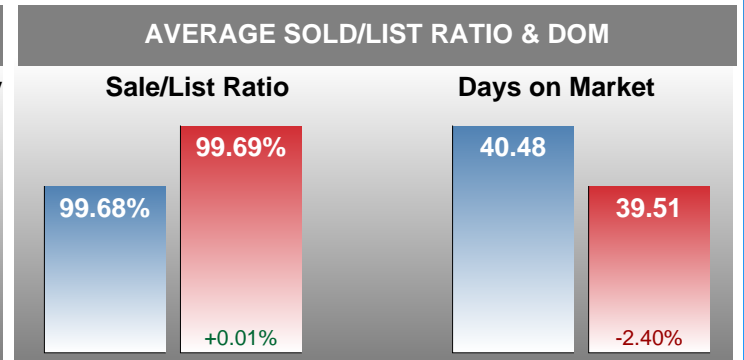
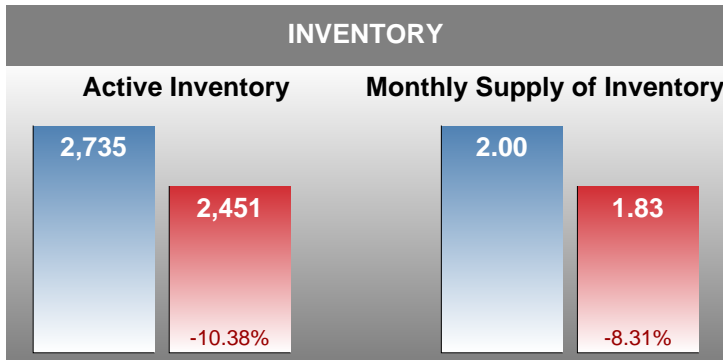
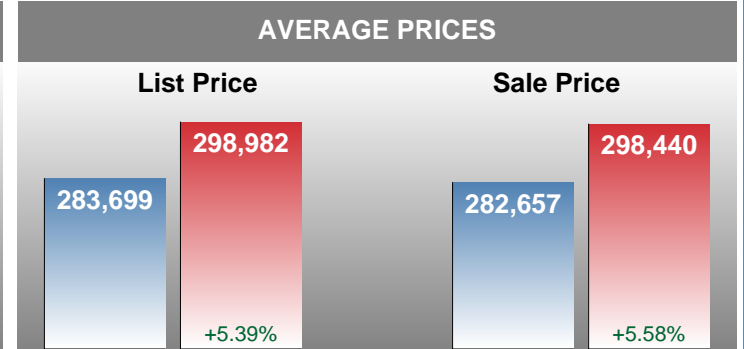
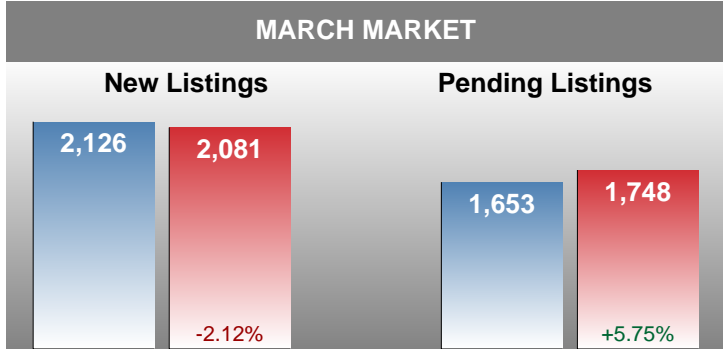


Compared Metrics	March			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,331	1,334	0.23%	3,103	3,098	-0.16%
Pending Sales	1,653	1,748	5.75%	4,048	4,165	2.89%
New Listings	2,126	2,081	-2.12%	5,197	5,157	-0.77%
Average List Price	283,699	298,982	5.39%	279,818	289,235	3.37%
Average Sale Price	282,657	298,440	5.58%	277,893	287,468	3.45%
Average Percent of Selling Price to List Price	99.68%	99.69%	0.01%	99.40%	99.22%	-0.18%
Average Days on Market to Sale	40.48	39.51	-2.40%	42.20	42.76	1.31%
Monthly Inventory	2,735	2,451	-10.38%	2,735	2,451	-10.38%
Months Supply of Inventory	2.00	1.83	-8.31%	2.00	1.83	-8.31%

Absorption: Last 12 months, an Average of **1,339** Sales/Month

Inventory on March 31, 2019 = 2,451

2018 **2019**



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