



April 2018

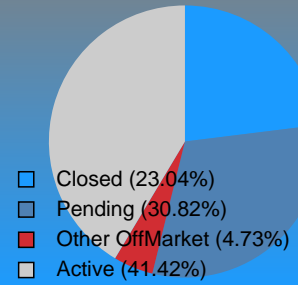
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	April		
	2017	2018	+/-%
Closed Listings	1,337	1,365	2.09%
Pending Listings	1,659	1,826	10.07%
New Listings	2,128	2,133	0.23%
Average List Price	276,390	288,417	4.35%
Average Sale Price	275,360	288,044	4.61%
Average Percent of List Price to Selling Price	99.58%	99.90%	0.32%
Average Days on Market to Sale	36.59	30.31	-17.16%
End of Month Inventory	3,158	2,454	-22.29%
Months Supply of Inventory	2.44	1.79	-26.62%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,371** Sales/Month
Active Inventory as of April 30, 2018 = **2,454**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of April 2018 decreased **22.29%** to 2,454 existing homes available for sale. Over the last 12 months this area has had an average of 1,371 closed sales per month. This represents an unsold inventory index of **1.79** 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 **4.61%** in April 2018 to \$288,044 versus the previous year at \$275,360.

Average Days on Market Shortens

The average number of **30.31** days that homes spent on the market before selling decreased by 6.28 days or **17.16%** in April 2018 compared to last year's same month at **36.59** DOM.

Sales Success for April 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 2,133 New Listings in April 2018, up **0.23%** from last year at 2,128. Furthermore, there were 1,365 Closed Listings this month versus last year at 1,337, a **2.09%** increase.

Closed versus Listed trends yielded a **64.0%** ratio, up from previous year's, April 2017, at **62.8%**, a **1.85%** 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®

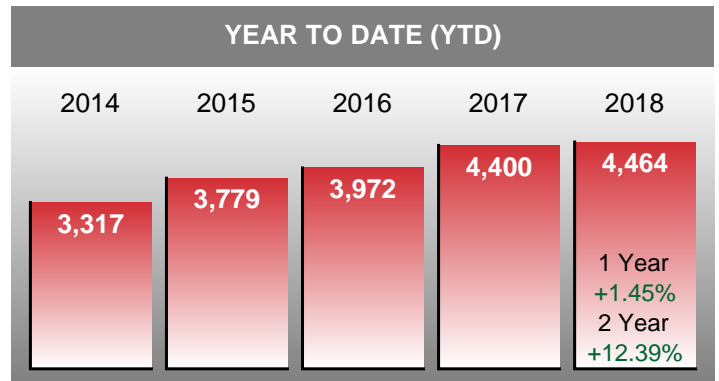
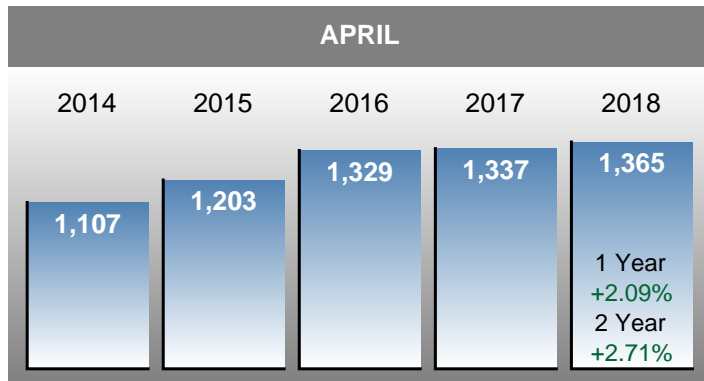


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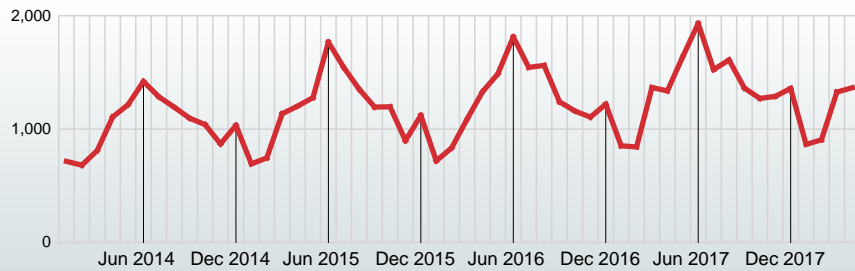


CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 1,268 **3 MONTHS**



High
Jun 2017 = 1,932
Low
Feb 2014 = 682
Closed Listings
this month at **1,365**,
above the 5 yr APR
average of **1,268**

FEB	906
MAR	1,327
APR	1,365
APR	46.47%
APR	2.86%

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	105	7.69%	26.9	30	61	13	1
\$125,001 - \$175,000	173	12.67%	24.3	45	105	21	2
\$175,001 - \$200,000	136	9.96%	23.9	10	98	25	3
\$200,001 - \$275,000	365	26.74%	25.5	40	187	130	8
\$275,001 - \$350,000	253	18.53%	32.7	7	78	137	31
\$350,001 - \$450,000	171	12.53%	32.5	3	39	82	47
\$450,001 and up	162	11.87%	49.0	2	29	65	66
Total Closed Units	1,365			137	597	473	158
Total Closed Volume	393,179,656	100%	30.3	24.97M	141.32M	152.68M	74.22M
Average Closed Price	\$288,044			\$182,236	\$236,715	\$322,783	\$469,736

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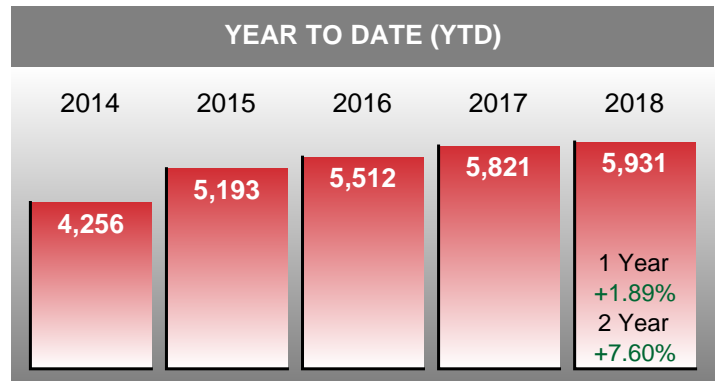
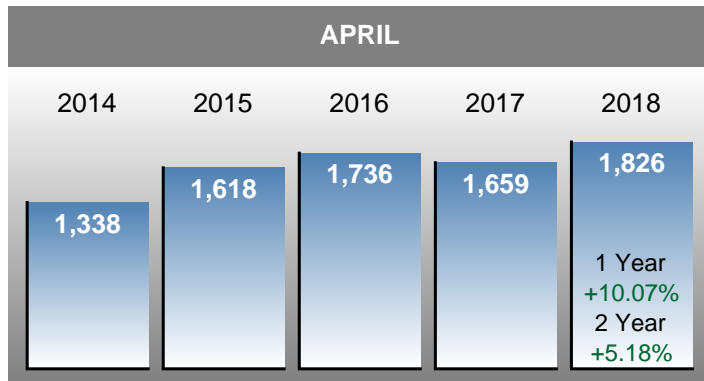


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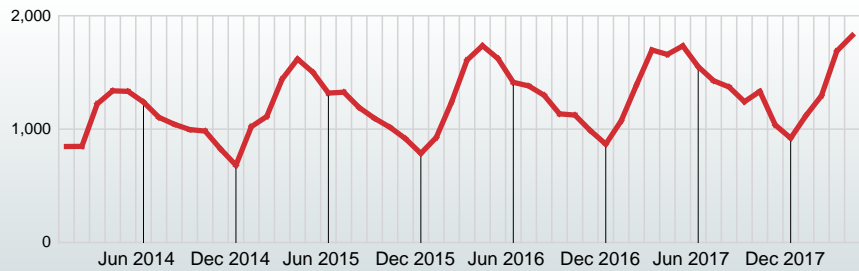


PENDING LISTINGS

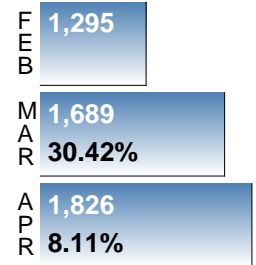


5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 1,635 **3 MONTHS**



High
Apr 2018 = 1,826
Low
Dec 2014 = 682
Pending Listings
this month at **1,826**,
above the 5 yr APR
average of **1,635**



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	127	6.96%	32.6	48	66	12	1
\$125,001 - \$175,000	225	12.32%	18.8	44	157	21	3
\$175,001 - \$225,000	335	18.35%	27.9	34	224	71	6
\$225,001 - \$300,000	440	24.10%	23.4	27	203	184	26
\$300,001 - \$350,000	224	12.27%	29.1	10	82	100	32
\$350,001 - \$475,000	274	15.01%	32.6	5	69	109	91
\$475,001 and up	201	11.01%	41.1	1	37	72	91
Total Pending Units	1,826			169	838	569	250
Total Pending Volume	542,014,721	100%	38.3	30.83M	205.73M	187.03M	118.43M
Average Listing Price	\$241,607			\$182,443	\$245,497	\$328,698	\$473,704

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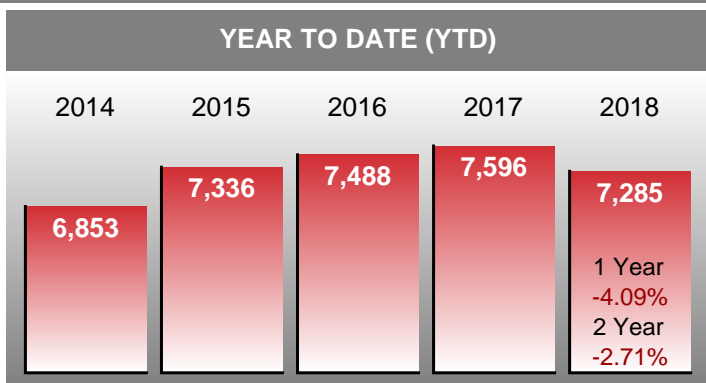
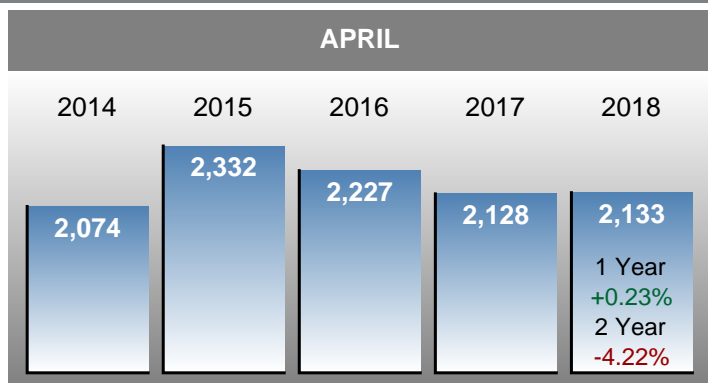


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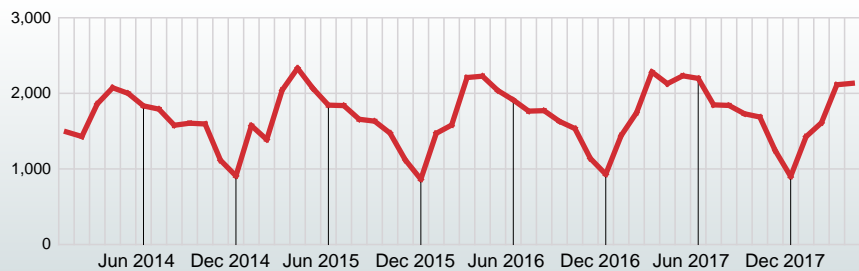


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 2,179 **3 MONTHS**



High
Apr 2015 = 2,332
Low
Dec 2015 = 864
New Listings
this month at **2,133**,
below the 5 yr APR
average of **2,179**

FEB	1,611
MAR	2,114
APR	31.22%
APR	2,133
APR	0.90%

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	118	5.53%	42	61	14	1
\$125,001 - \$175,000	233	10.92%	44	151	37	1
\$175,001 - \$225,000	317	14.86%	35	213	64	5
\$225,001 - \$325,000	614	28.79%	36	257	287	34
\$325,001 - \$400,000	367	17.21%	6	113	169	79
\$400,001 - \$525,000	239	11.20%	2	42	114	81
\$525,001 and up	245	11.49%	2	30	89	124
Total New Listed Units	2,133		167	867	774	325
Total New Listed Volume	695,381,832	100%	31.03M	221.00M	273.17M	170.18M
Average New Listed Listing Price	\$185,592		\$185,816	\$254,904	\$352,928	\$523,639

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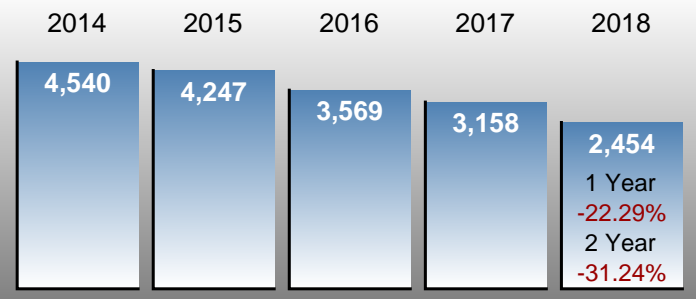
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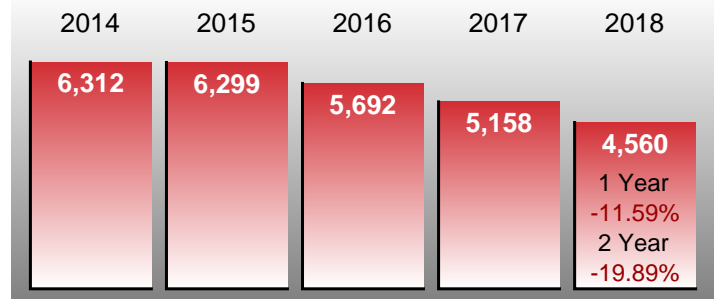


ACTIVE INVENTORY

END OF APRIL



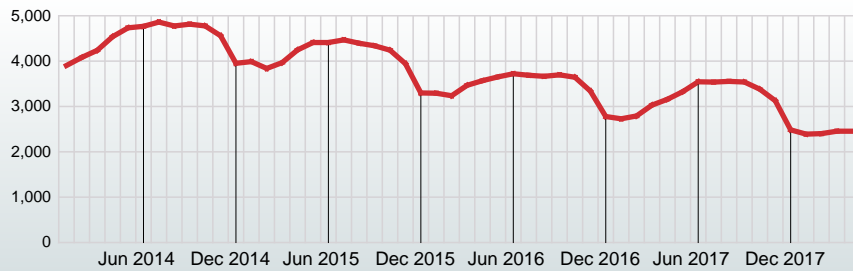
ACTIVE DURING APRIL



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 3,594

3 MONTHS



High
Jul 2014 = 4,861
Low
Jan 2018 = 2,390

Inventory
this month at **2,454**,
below the 5 yr APR
average of **3,594**

FEB 2,401

MAR 2,455
2.25%

APR 2,454
-0.04%

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	239	9.74%	54.0	68	134	37	0
\$175,001 - \$225,000	218	8.88%	39.7	25	142	46	5
\$225,001 - \$300,000	450	18.34%	47.7	36	182	203	29
\$300,001 - \$400,000	576	23.47%	62.3	23	179	266	108
\$400,001 - \$525,000	420	17.11%	76.5	7	70	199	144
\$525,001 - \$675,000	307	12.51%	95.9	3	34	142	128
\$675,001 and up	244	9.94%	106.3	3	16	77	148
Total Active Inventory by Units	2,454			165	757	970	562
Total Active Inventory by Volume	1,010,857,114	100%	67.8	37.15M	221.27M	415.46M	336.97M
Average Active Inventory Listing Price	\$411,922			\$225,169	\$292,304	\$428,307	\$599,595

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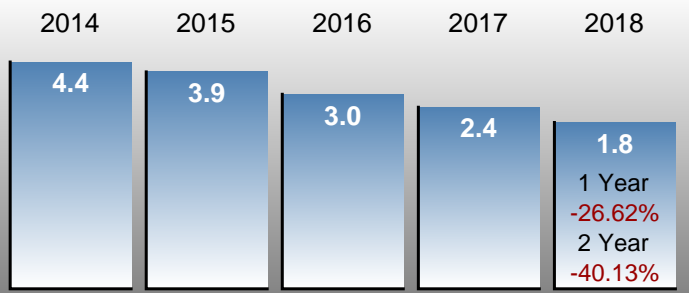
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MONTHS SUPPLY of INVENTORY (MSI)

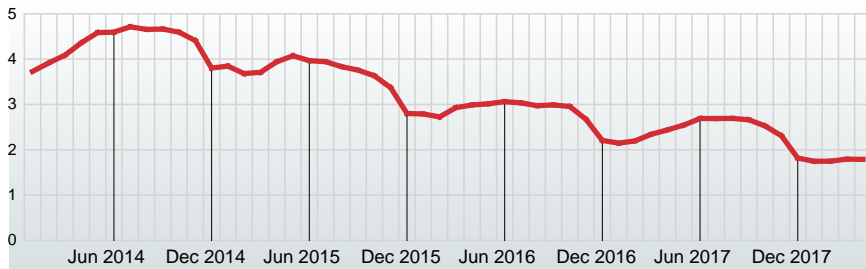
MSI FOR APRIL



INDICATORS FOR APRIL 2018

Inventory	Closed	Absorption	MSI	MSI %
2,454	16,452	1,371	1.8	55.868%
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 APR AVG = 3.1

3 MONTHS

High
Jul 2014 = 4.7
Low
Jan 2018 = 1.7
Months Supply
this month at **1.8**,
below the 5 yr APR
average of **3.1**

FEB	1.8
MAR	1.8
APR	2.50%
APR	1.8
APR	-0.21%

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	239	9.74%	0.8	0.9	0.7	0.9	0.0
\$175,001 - \$225,000	218	8.88%	0.9	1.0	0.9	0.8	1.0
\$225,001 - \$300,000	450	18.34%	1.4	1.8	1.3	1.4	1.6
\$300,001 - \$400,000	576	23.47%	2.3	3.4	2.3	2.2	2.7
\$400,001 - \$525,000	420	17.11%	3.2	2.1	2.8	3.6	3.1
\$525,001 - \$675,000	307	12.51%	4.8	9.0	3.0	5.8	4.7
\$675,001 and up	244	9.94%	6.8	36.0	4.6	6.5	7.2
Market Supply of Inventory (MSI)	1.8	100%	1.8	1.3	1.2	2.1	3.5
Total Active Inventory by Units	2,454			165	757	970	562

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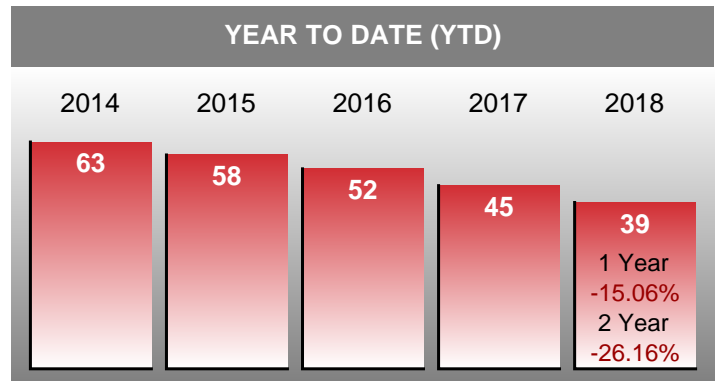
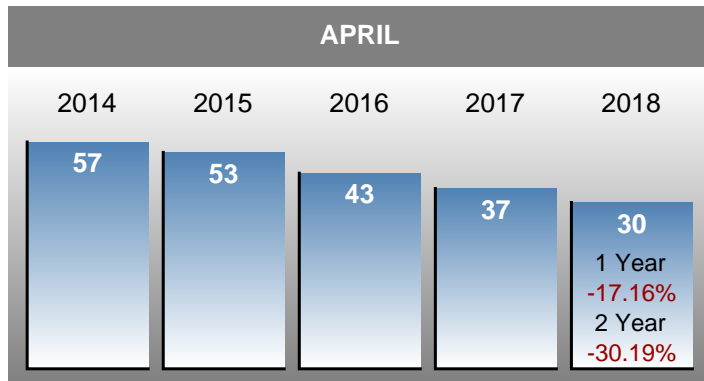


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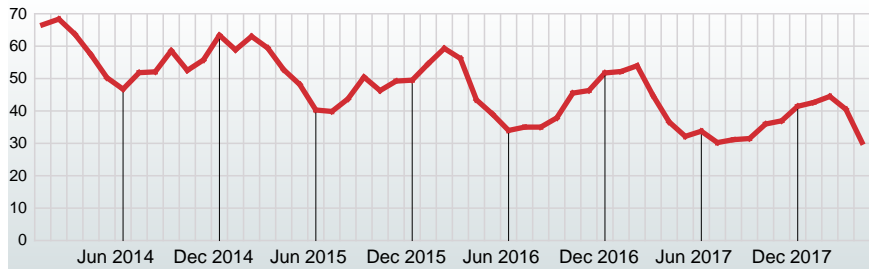
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 44 **3 MONTHS**

High
Feb 2014 = 68

Low
Jul 2017 = 30

Average Days on Market this month at **30**, below the 5 yr APR average of **44**

FEB	44
MAR	41
APR	30
-8.93%	
-25.17%	

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	105	7.69%	26.9	27.5	26.7	27.4	10.0
\$125,001 - \$175,000	173	12.67%	24.3	29.4	22.8	22.5	12.0
\$175,001 - \$200,000	136	9.96%	23.9	31.6	23.8	23.2	6.3
\$200,001 - \$275,000	365	26.74%	25.5	26.3	23.0	29.8	11.0
\$275,001 - \$350,000	253	18.53%	32.7	67.9	20.4	36.4	39.6
\$350,001 - \$450,000	171	12.53%	32.5	9.7	29.0	34.0	34.2
\$450,001 and up	162	11.87%	49.0	109.0	34.7	55.1	47.4
Average Closed DOM	30.3			30.9	24.1	35.2	38.6
Total Closed Units	1,365	100%	30.3	137	597	473	158
Total Closed Volume	393,179,656			24.97M	141.32M	152.68M	74.22M

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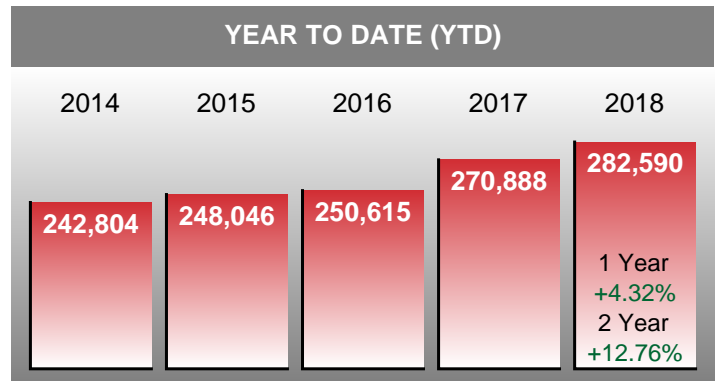
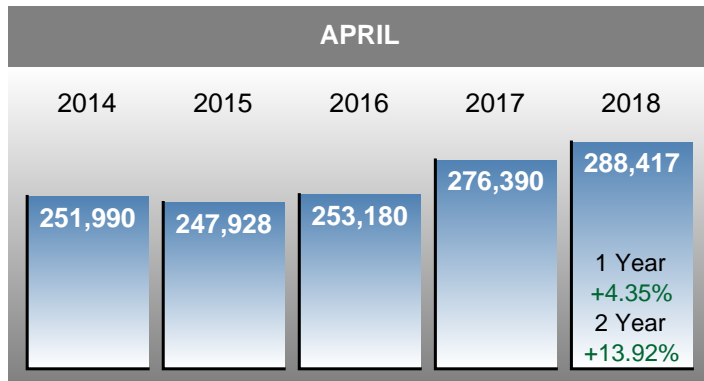


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AVERAGE LIST PRICE AT CLOSING



5yr APR AVG = 263,581

3 MONTHS

High
Jul 2017 = 299,598

Low
Feb 2014 = 234,249

Average List Price
this month at **288,417**,
above the 5 yr APR
average of **263,581**

FEB	270,690
MAR	283,808
APR	288,417
APR	1.62%

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	106	7.77%	91,113	83,212	95,174	91,080	120,000
\$125,001 - \$175,000	176	12.89%	154,082	152,932	152,477	156,385	152,450
\$175,001 - \$200,000	141	10.33%	190,720	189,660	189,324	191,576	191,300
\$200,001 - \$275,000	350	25.64%	238,357	234,725	235,842	241,678	252,781
\$275,001 - \$350,000	268	19.63%	313,292	311,207	314,324	311,535	317,085
\$350,001 - \$450,000	166	12.16%	396,598	377,983	386,010	390,409	403,522
\$450,001 and up	158	11.58%	612,653	560,000	588,243	574,005	651,429
Average List Price			288,417	183,185	236,353	322,790	473,484
Total Closed Units	1,365	100%	288,417	137	597	473	158
Total Closed Volume	393,689,234			25.10M	141.10M	152.68M	74.81M

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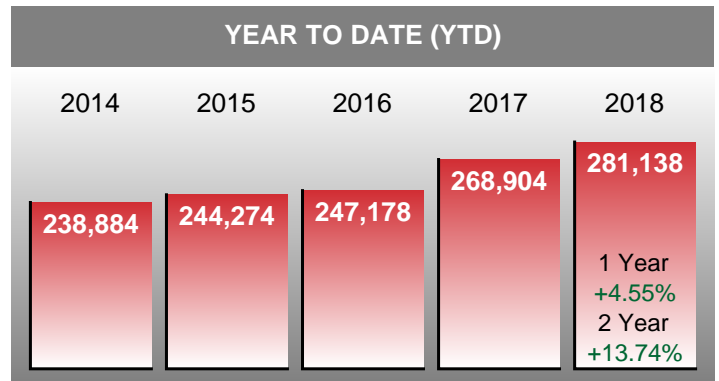
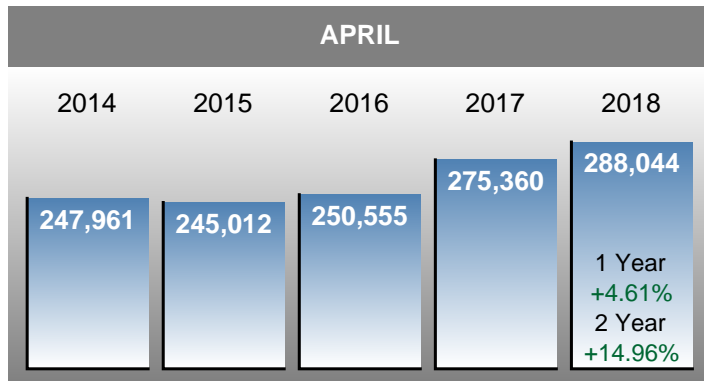


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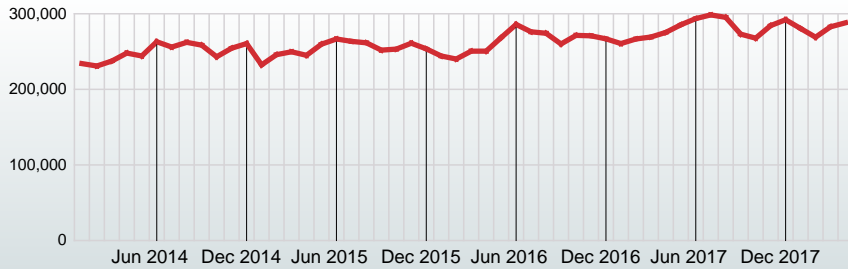
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 261,386

3 MONTHS



High
Jul 2017 = 298,470
Low
Feb 2014 = 230,908
Average Sold Price
this month at **288,044**,
above the 5 yr APR
average of **261,386**

FEB	268,997
MAR	282,750
APR	288,044
5.11%	
1.87%	

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	105	7.69%	89,179	79,394	93,562	88,817	120,000
\$125,001 - \$175,000	173	12.67%	153,727	153,623	152,833	156,869	170,000
\$175,001 - \$200,000	136	9.96%	189,481	187,205	189,284	190,782	192,633
\$200,001 - \$275,000	365	26.74%	238,718	234,637	237,111	241,795	246,675
\$275,001 - \$350,000	253	18.53%	312,081	311,279	314,619	310,100	314,631
\$350,001 - \$450,000	171	12.53%	393,590	385,000	388,028	389,918	405,161
\$450,001 and up	162	11.87%	605,305	540,000	586,242	577,961	642,589
Average Sold Price	288,044			182,236	236,715	322,783	469,736
Total Closed Units	1,365	100%	288,044	137	597	473	158
Total Closed Volume	393,179,656			24.97M	141.32M	152.68M	74.22M

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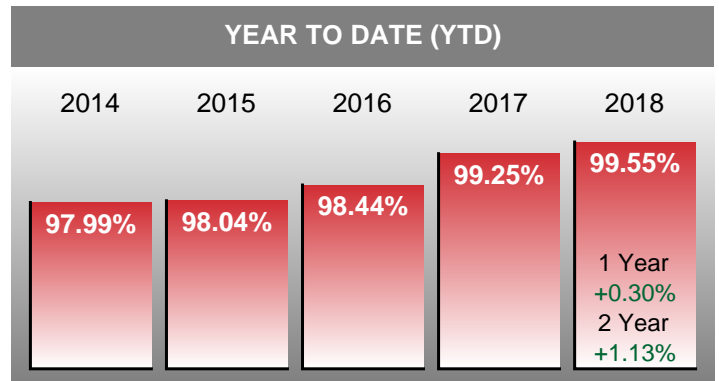
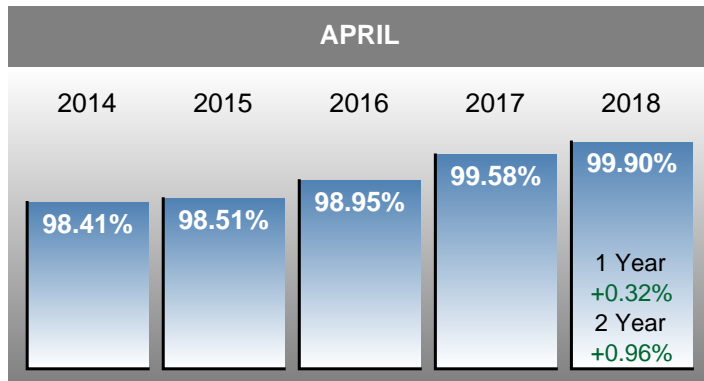


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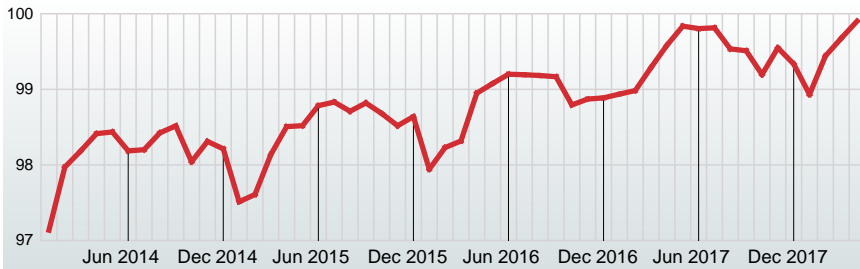
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 99.07%

3 MONTHS

High
Apr 2018 = 99.90%

Low
Jan 2014 = 97.14%

Average Sold/List Ratio this month at **99.90%**, above the 5 yr APR average of **99.07%**

FEB	99.44%
MAR	99.68%
APR	99.90%
APR	0.23%
APR	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	105	7.69%	97.23%	94.84%	98.30%	97.46%	100.00%
\$125,001 - \$175,000	173	12.67%	100.53%	100.50%	100.36%	100.36%	111.94%
\$175,001 - \$200,000	136	9.96%	99.90%	98.90%	100.04%	99.66%	100.73%
\$200,001 - \$275,000	365	26.74%	100.34%	99.98%	100.67%	100.12%	97.85%
\$275,001 - \$350,000	253	18.53%	99.73%	100.03%	100.14%	99.57%	99.32%
\$350,001 - \$450,000	171	12.53%	100.31%	101.99%	100.65%	99.97%	100.52%
\$450,001 and up	162	11.87%	99.83%	96.76%	100.15%	100.87%	98.75%
Average Sold/List Ratio			99.90%	98.95%	100.17%	99.95%	99.56%
Total Closed Units	1,365	100%	99.90%	137	597	473	158
Total Closed Volume	393,179,656			24.97M	141.32M	152.68M	74.22M

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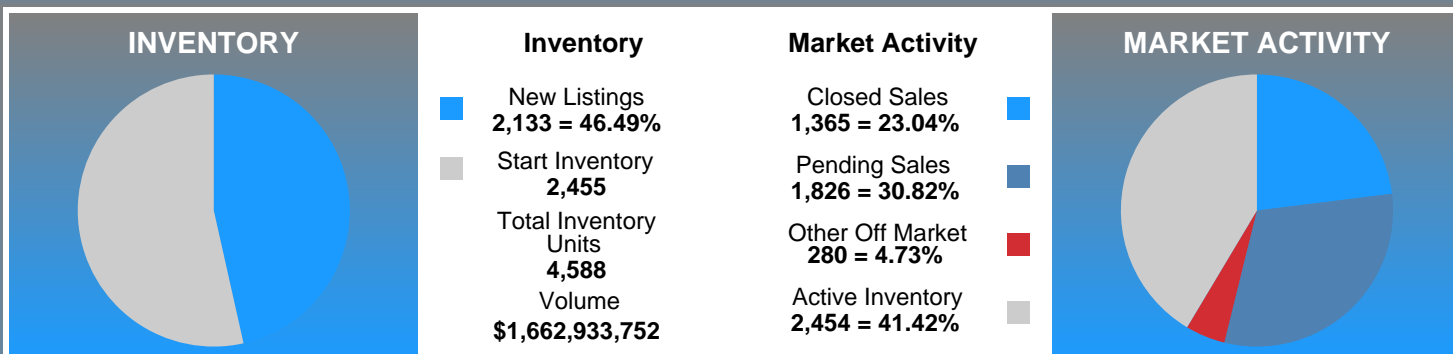


April 2018

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



MARKET SUMMARY

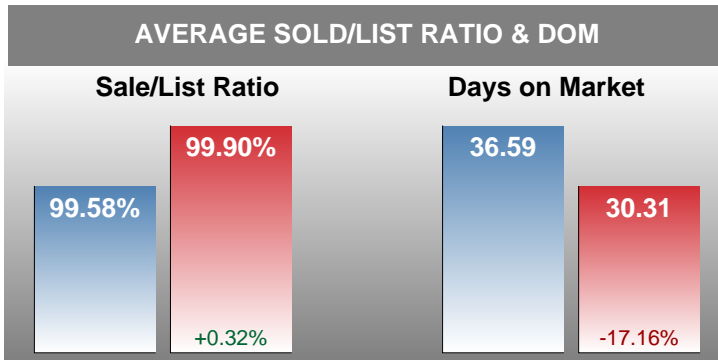
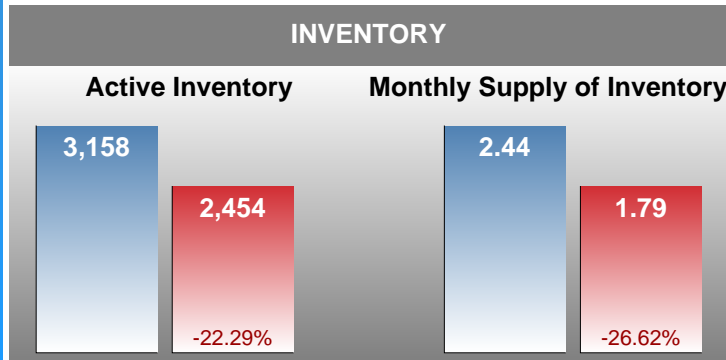
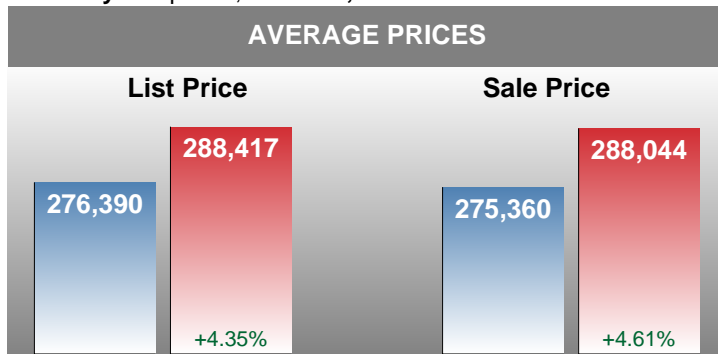
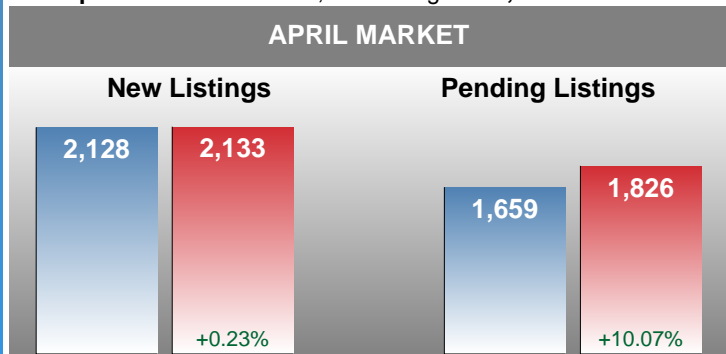


Compared Metrics	April			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,337	1,365	2.09%	4,400	4,464	1.45%
Pending Sales	1,659	1,826	10.07%	5,821	5,931	1.89%
New Listings	2,128	2,133	0.23%	7,596	7,285	-4.09%
Average List Price	276,390	288,417	4.35%	270,888	282,590	4.32%
Average Sale Price	275,360	288,044	4.61%	268,904	281,138	4.55%
Average Percent of Selling Price to List Price	99.58%	99.90%	0.32%	99.25%	99.55%	0.30%
Average Days on Market to Sale	36.59	30.31	-17.16%	45.45	38.61	-15.06%
Monthly Inventory	3,158	2,454	-22.29%	3,158	2,454	-22.29%
Months Supply of Inventory	2.44	1.79	-26.62%	2.44	1.79	-26.62%

Absorption: Last 12 months, an Average of **1,371** Sales/Month

Inventory on April 30, 2018 = **2,454**

2017	2018
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