

June 2019

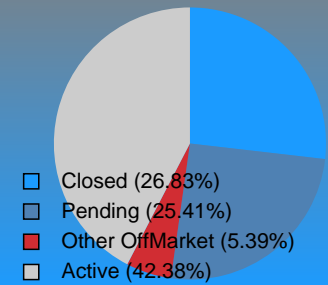
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	June		
	2018	2019	+/-%
Closed Listings	1,855	1,833	-1.19%
Pending Listings	1,596	1,736	8.77%
New Listings	2,044	2,044	0.00%
Average List Price	308,754	316,397	2.48%
Average Sale Price	309,437	316,533	2.29%
Average Percent of List Price to Selling Price	100.26%	99.90%	-0.36%
Average Days on Market to Sale	25.68	24.72	-3.76%
End of Month Inventory	3,319	2,896	-12.74%
Months Supply of Inventory	2.44	2.15	-11.81%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,348** Sales/Month
Active Inventory as of June 30, 2019 = **2,896**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2019 decreased **12.74%** to 2,896 existing homes available for sale. Over the last 12 months this area has had an average of 1,348 closed sales per month. This represents an unsold inventory index of **2.15** 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 **2.29%** in June 2019 to \$316,533 versus the previous year at \$309,437.

Average Days on Market Shortens

The average number of **24.72** days that homes spent on the market before selling decreased by 0.97 days or **3.76%** in June 2019 compared to last year's same month at **25.68** DOM.

Sales Success for June 2019 is Positive

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

There were 2,044 New Listings in June 2019, down **0.00%** from last year at 2,044. Furthermore, there were 1,833 Closed Listings this month versus last year at 1,855, a **-1.19%** decrease.

Closed versus Listed trends yielded a **89.7%** ratio, down from previous year's, June 2018, at **90.8%**, a **1.19%** downswing. 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?

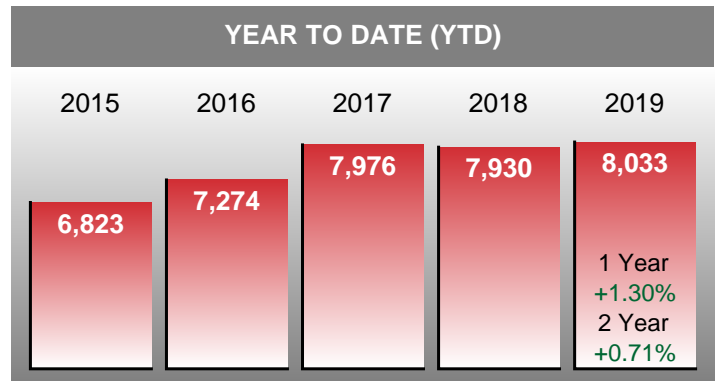
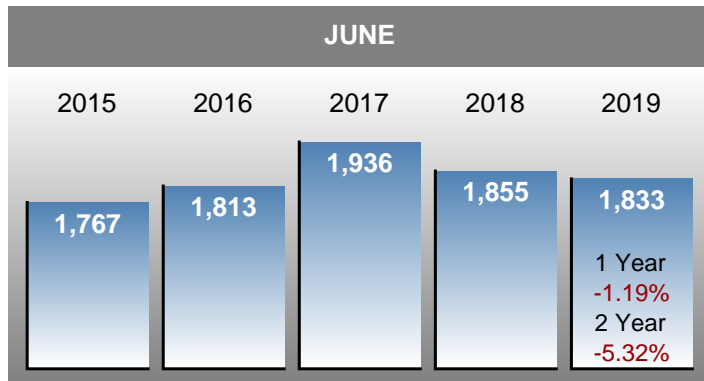
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June 2019

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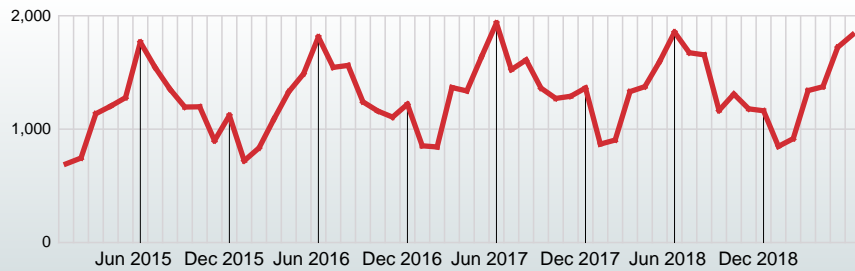
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 1,841

3 MONTHS



High
Jun 2017 = 1,936
Low
Jan 2015 = 694
Closed Listings
this month at **1,833**,
below the 5 yr JUN
average of **1,841**

A P R	1,374
M A Y	1,722
J U N	1,833
25.33%	
6.45%	

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	178	9.71%	21.6	85	81	12	0
\$150,001 - \$200,000	223	12.17%	14.9	34	154	34	1
\$200,001 - \$225,000	137	7.47%	15.4	14	104	19	0
\$225,001 - \$325,000	603	32.90%	20.2	41	287	238	37
\$325,001 - \$375,000	229	12.49%	33.8	8	76	111	34
\$375,001 - \$500,000	271	14.78%	33.1	6	57	113	95
\$500,001 and up	192	10.47%	37.1	1	21	82	88
Total Closed Units	1,833			189	780	609	255
Total Closed Volume	580,204,585	100%	24.7	34.41M	199.22M	220.52M	126.05M
Average Closed Price	\$316,533			\$182,086	\$255,413	\$362,094	\$494,326

Ready to Buy or Sell Real Estate?

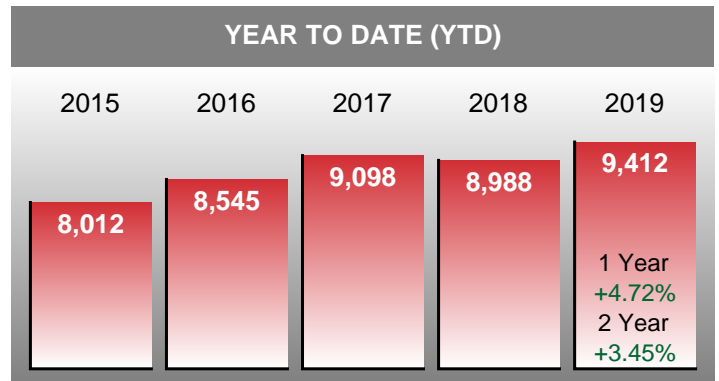
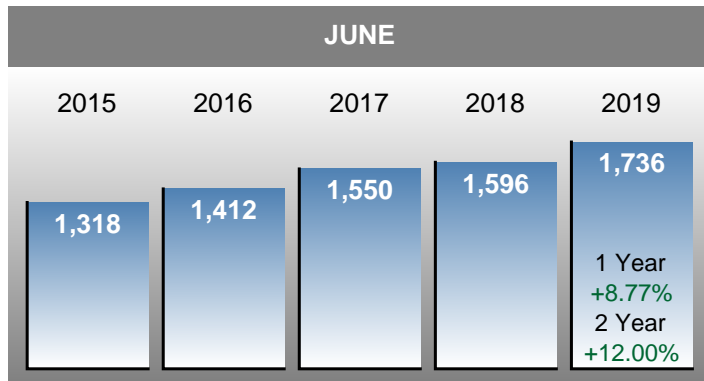
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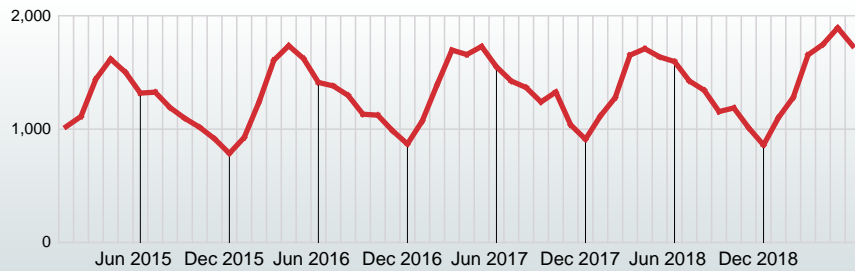
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 1,522

3 MONTHS



High
May 2019 = 1,893
Low
Dec 2015 = 786
Pending Listings
this month at **1,736**,
above the 5 yr JUN
average of **1,522**

A P R	1,747
M A Y	1,893
J U N	1,736
	-8.29%

PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	156	8.99%	26.6	58	79	19	0
\$150,001 - \$175,000	116	6.68%	27.0	28	79	9	0
\$175,001 - \$225,000	286	16.47%	20.4	28	191	64	3
\$225,001 - \$300,000	477	27.48%	25.4	29	253	173	22
\$300,001 - \$375,000	291	16.76%	33.1	11	90	156	34
\$375,001 - \$475,000	210	12.10%	33.9	11	42	97	60
\$475,001 and up	200	11.52%	56.2	2	24	81	93
Total Pending Units	1,736			167	758	599	212
Total Pending Volume	538,358,962	100%	23.0	33.94M	188.51M	208.88M	107.03M
Average Listing Price	\$275,955			\$203,219	\$248,691	\$348,723	\$504,851

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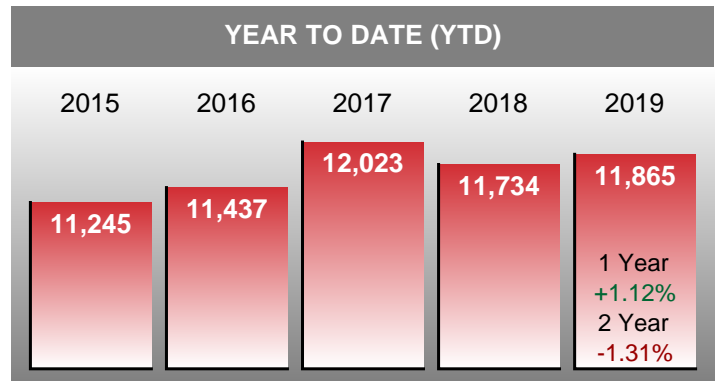
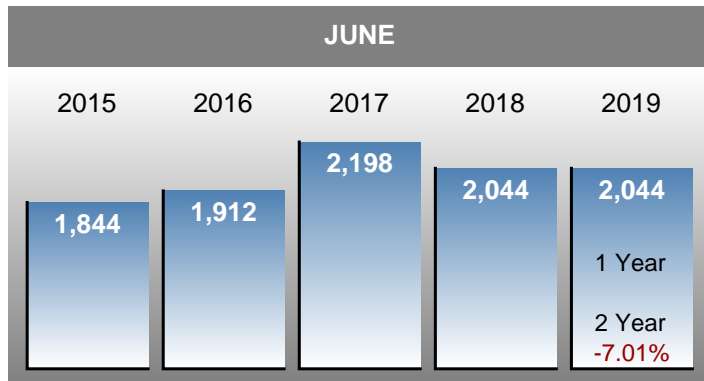
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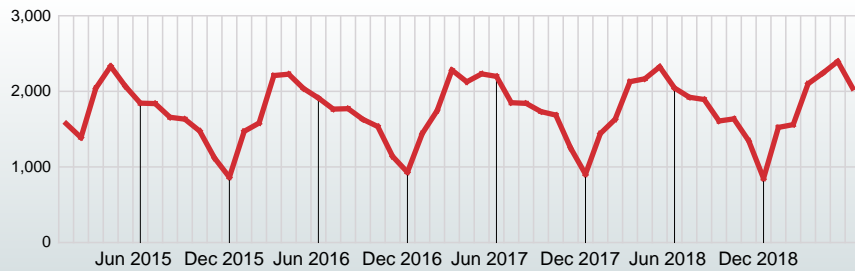
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 2,008

3 MONTHS



High
May 2019 = 2,396
Low
Dec 2018 = 848
New Listings
this month at **2,044**,
above the 5 yr JUN
average of **2,008**

A P R	2,242
M A Y	2,396 6.87%
J U N	2,044 -14.69%

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	179	8.76%	70	92	17	0
\$150,001 - \$200,000	244	11.94%	34	165	42	3
\$200,001 - \$225,000	152	7.44%	16	102	32	2
\$225,001 - \$325,000	681	33.32%	48	337	267	29
\$325,001 - \$375,000	221	10.81%	10	68	105	38
\$375,001 - \$500,000	361	17.66%	10	69	164	118
\$500,001 and up	206	10.08%	0	21	83	102
Total New Listed Units	2,044		188	854	710	292
Total New Listed Volume	660,769,785	100%	37.64M	219.15M	253.27M	150.70M
Average New Listed Listing Price	\$223,168		\$200,232	\$256,614	\$356,723	\$516,109

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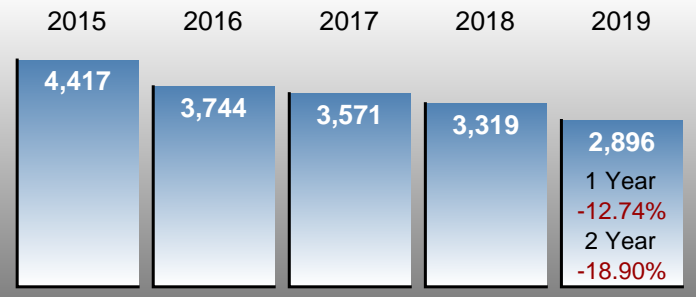
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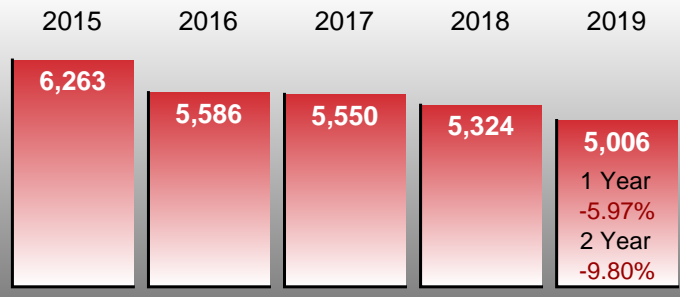


ACTIVE INVENTORY

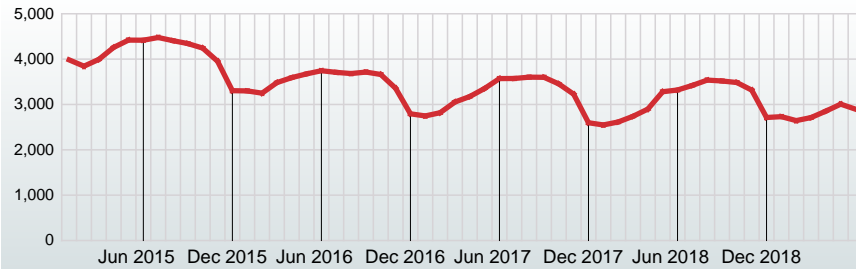
END OF JUNE



ACTIVE DURING JUNE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 3,589

3 MONTHS

High
Jul 2015 = 4,476
Low
Jan 2018 = 2,548

Inventory
this month at **2,896**,
below the 5 yr JUN
average of **3,589**

A
P
R
2,854

M
A
Y
3,007
5.36%

J
U
N
2,896
-3.69%

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	245	8.46%	52.7	74	138	32	1
\$175,001 - \$250,000	419	14.47%	48.6	57	248	103	11
\$250,001 - \$300,000	401	13.85%	43.4	29	182	166	24
\$300,001 - \$375,000	544	18.78%	66.9	23	184	277	60
\$375,001 - \$475,000	576	19.89%	77.2	16	119	266	175
\$475,001 - \$625,000	390	13.47%	90.8	5	45	173	167
\$625,001 and up	321	11.08%	97.2	1	19	107	194
Total Active Inventory by Units	2,896			205	935	1,124	632
Total Active Inventory by Volume	1,171,985,046	100%	68.4	46.39M	275.65M	471.37M	378.58M
Average Active Inventory Listing Price	\$404,691			\$226,283	\$294,816	\$419,367	\$599,012

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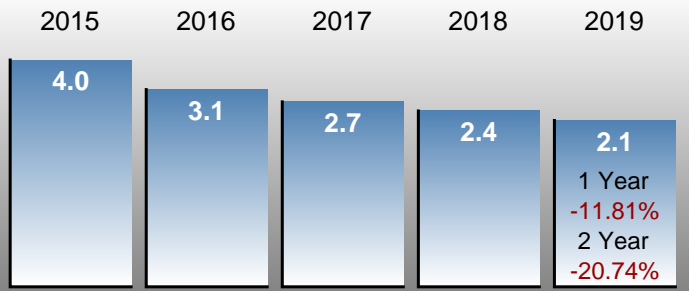
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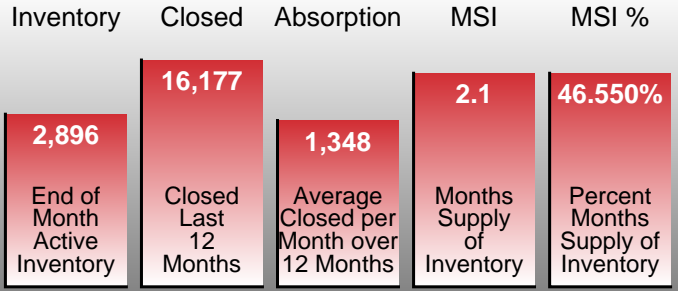


MONTHS SUPPLY of INVENTORY (MSI)

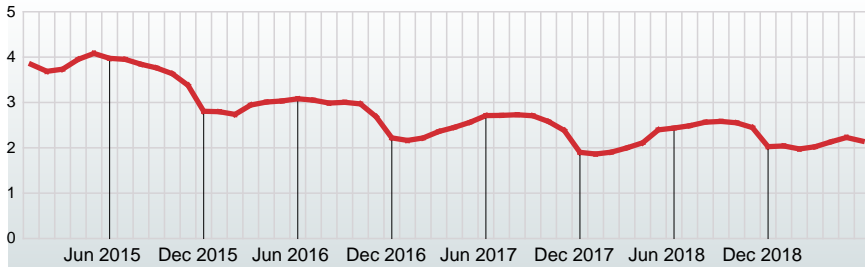
MSI FOR JUNE



INDICATORS FOR JUNE 2019



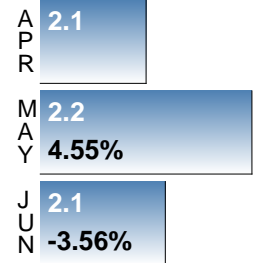
5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 2.9

3 MONTHS

High
May 2015 = 4.1
Low
Jan 2018 = 1.9
Months Supply
this month at **2.1**,
below the 5 yr JUN
average of **2.9**



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	245	8.46%	1.0	1.0	1.0	1.1	0.5
\$175,001 - \$250,000	419	14.47%	1.1	1.7	1.1	1.0	1.3
\$250,001 - \$300,000	401	13.85%	1.9	2.0	2.1	1.7	1.6
\$300,001 - \$375,000	544	18.78%	2.5	2.0	2.5	2.7	2.1
\$375,001 - \$475,000	576	19.89%	3.8	4.0	3.1	4.1	4.2
\$475,001 - \$625,000	390	13.47%	4.5	3.0	3.0	5.1	4.6
\$625,001 and up	321	11.08%	5.6	2.0	2.9	5.0	6.7
Market Supply of Inventory (MSI)	2.1			1.4	1.6	2.5	3.9
Total Active Inventory by Units	2,896	100%	2.1	205	935	1,124	632

Ready to Buy or Sell Real Estate?

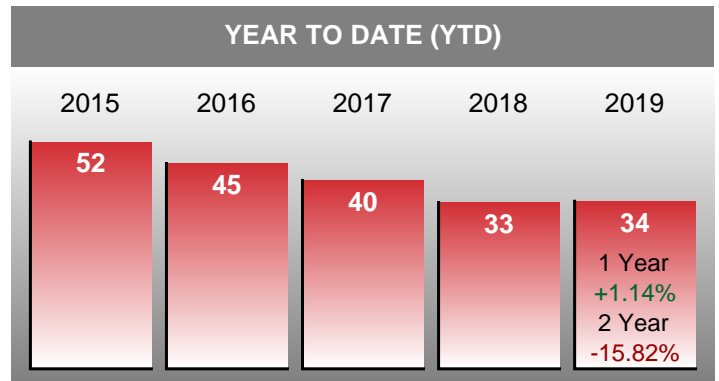
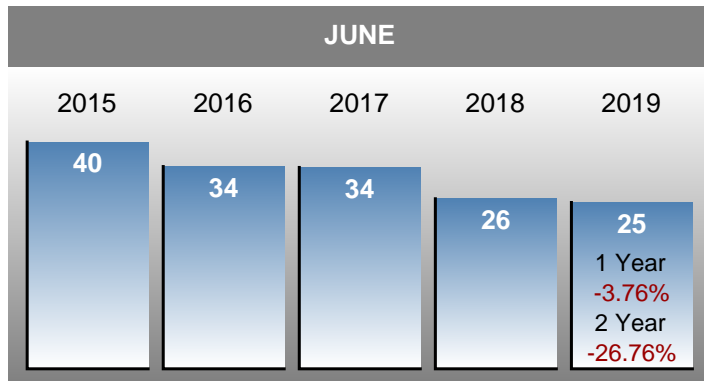
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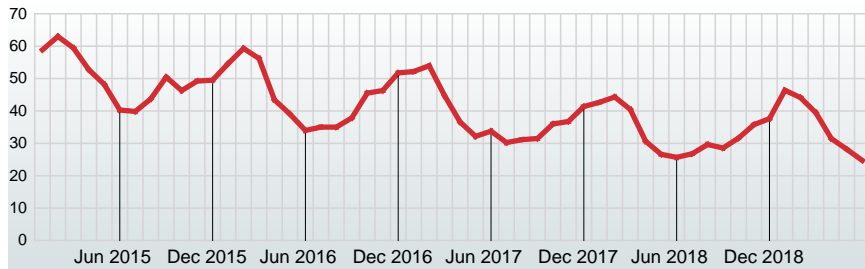
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 32

3 MONTHS

High
Feb 2015 = 63
Low
Jun 2019 = 25

Average Days on Market this month at **25**, below the 5 yr JUN average of **32**

APR	31
MAY	28
JUN	25
-10.48%	
-12.25%	

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
\$150,000 and less	178	9.71%	21.6	21.5	23.3	11.3	0.0
\$150,001 - \$200,000	223	12.17%	14.9	20.4	13.7	14.9	5.0
\$200,001 - \$225,000	137	7.47%	15.4	23.0	15.8	7.9	0.0
\$225,001 - \$325,000	603	32.90%	20.2	26.8	19.9	19.6	19.5
\$325,001 - \$375,000	229	12.49%	33.8	79.0	27.1	29.1	53.4
\$375,001 - \$500,000	271	14.78%	33.1	11.2	28.0	31.6	39.5
\$500,001 and up	192	10.47%	37.1	77.0	15.0	47.5	32.2
Average Closed DOM			24.7	25.0	19.6	26.5	35.8
Total Closed Units		100%	24.7	189	780	609	255
Total Closed Volume			580,204,585	34.41M	199.22M	220.52M	126.05M

Ready to Buy or Sell Real Estate?

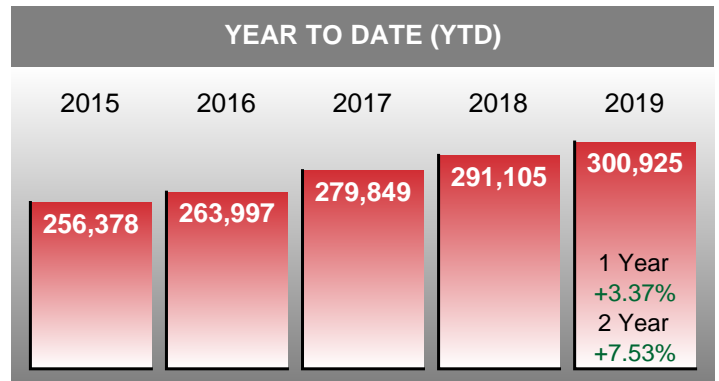
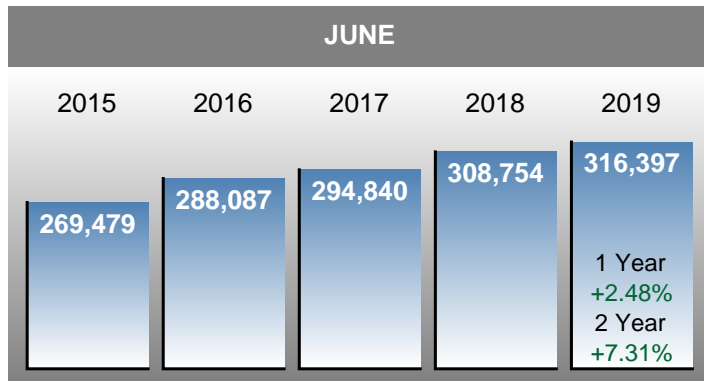
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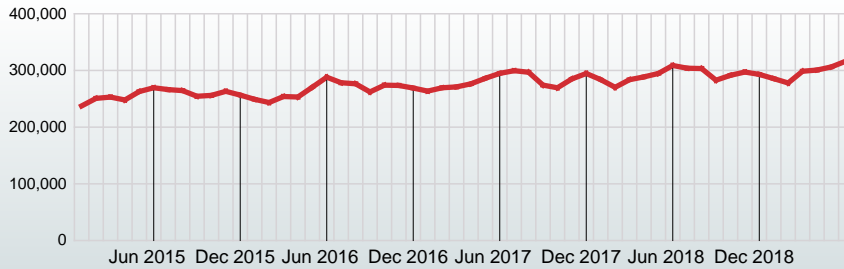
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 295,511

3 MONTHS



High
Jun 2019 = 316,397
Low
Jan 2015 = 237,395
Average List Price
this month at **316,397**,
above the 5 yr JUN
average of **295,511**

A P R	300,725
M A Y	306,222
J U N	316,397
	1.83%
	3.32%

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
\$150,000 and less	179	9.77%	110,624	99,138	121,707	126,208	0
\$150,001 - \$200,000	232	12.66%	180,495	179,175	179,496	181,912	169,900
\$200,001 - \$225,000	135	7.36%	215,587	209,693	214,643	214,110	0
\$225,001 - \$325,000	600	32.73%	273,042	272,187	263,200	280,140	286,551
\$325,001 - \$375,000	225	12.27%	351,244	351,746	347,746	351,340	354,461
\$375,001 - \$500,000	272	14.84%	426,624	441,523	415,473	423,010	433,995
\$500,001 and up	190	10.37%	685,674	529,000	621,150	671,665	709,802
Average List Price			316,397	183,101	254,509	361,767	496,142
Total Closed Units		100%	316,397	189	780	609	255
Total Closed Volume			579,955,404	34.61M	198.52M	220.32M	126.52M

Ready to Buy or Sell Real Estate?

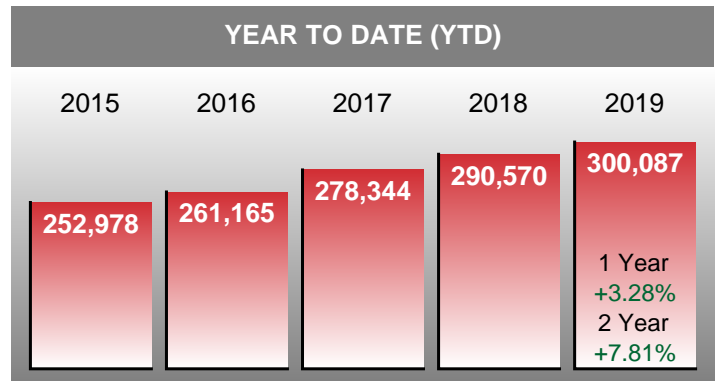
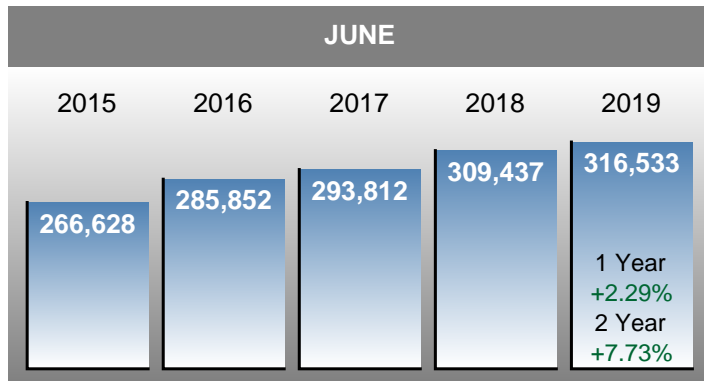
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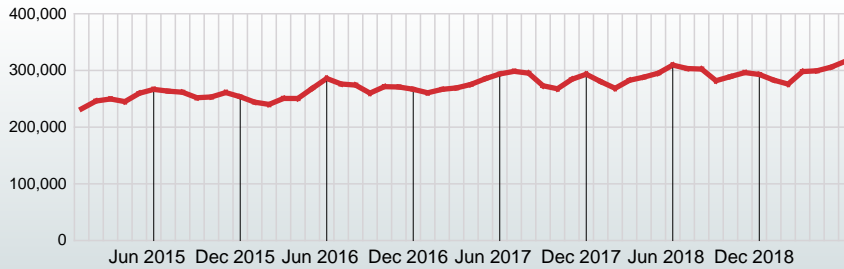
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 294,453

3 MONTHS



High
Jun 2019 = 316,533
Low
Jan 2015 = 232,366
Average Sold Price
this month at **316,533**,
above the 5 yr JUN
average of **294,453**

A	299,394
P	
R	
M	305,998
A	2.21%
Y	
J	316,533
U	
N	3.44%

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
\$150,000 and less	178	9.71%	108,720	97,570	118,085	124,475	0
\$150,001 - \$200,000	223	12.17%	179,597	179,322	179,220	181,422	185,000
\$200,001 - \$225,000	137	7.47%	213,863	209,220	214,295	214,918	0
\$225,001 - \$325,000	603	32.90%	271,674	270,948	263,620	279,602	283,957
\$325,001 - \$375,000	229	12.49%	349,815	353,978	348,657	349,069	353,861
\$375,001 - \$500,000	271	14.78%	426,284	439,990	423,411	422,416	431,744
\$500,001 and up	192	10.47%	687,775	514,000	641,872	679,814	708,122
Average Sold Price			316,533	182,086	255,413	362,094	494,326
Total Closed Units		100%	316,533	189	780	609	255
Total Closed Volume			580,204,585	34.41M	199.22M	220.52M	126.05M

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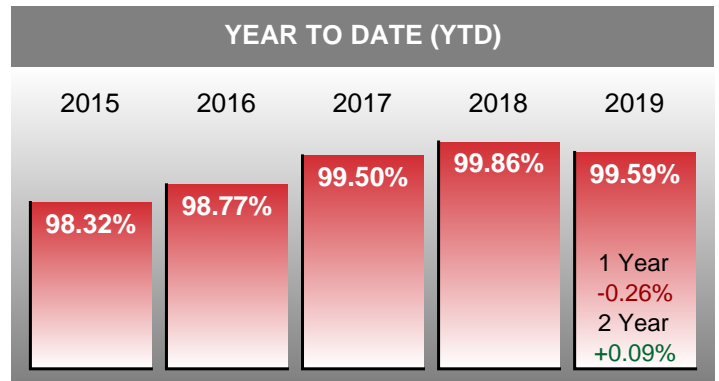
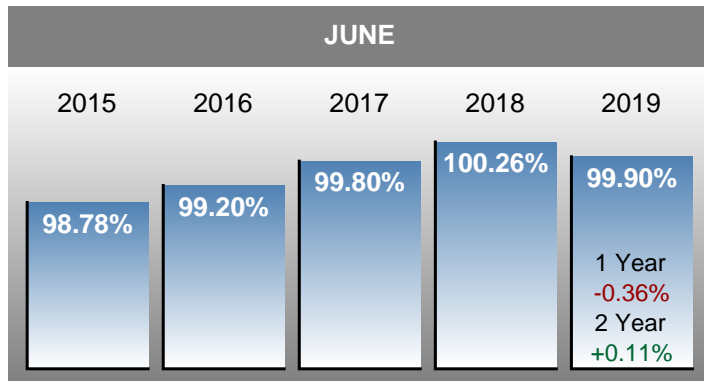
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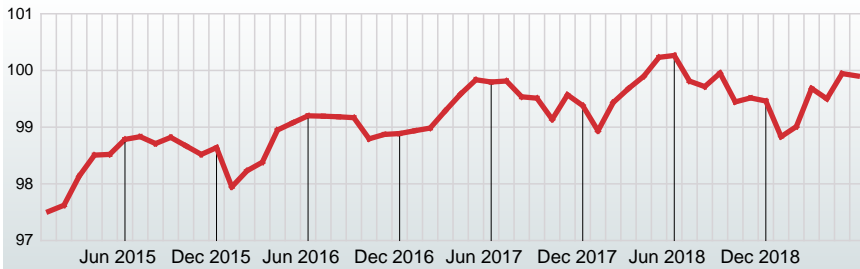
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 99.59%

3 MONTHS

High
Jun 2018 = 100.26%

Low
Jan 2015 = 97.51%

Average Sold/List Ratio this month at **99.90%**, equal to 5 yr JUN average of **99.59%**

APR	99.50%
MAY	99.94%
JUN	99.90%
JUN	-0.04%

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
\$150,000 and less	178	9.71%	97.82%	98.43%	97.08%	98.54%	0.00%
\$150,001 - \$200,000	223	12.17%	100.15%	100.14%	100.10%	100.11%	108.89%
\$200,001 - \$225,000	137	7.47%	100.08%	99.98%	100.03%	100.44%	0.00%
\$225,001 - \$325,000	603	32.90%	100.00%	99.62%	100.23%	99.89%	99.27%
\$325,001 - \$375,000	229	12.49%	99.86%	100.82%	100.42%	99.40%	99.86%
\$375,001 - \$500,000	271	14.78%	100.24%	99.71%	102.09%	99.92%	99.55%
\$500,001 and up	192	10.47%	100.70%	97.16%	103.51%	101.08%	99.71%
Average Sold/List Ratio			99.90%	99.24%	100.09%	99.97%	99.64%
Total Closed Units	1,833	100%	99.90%	189	780	609	255
Total Closed Volume	580,204,585			34.41M	199.22M	220.52M	126.05M

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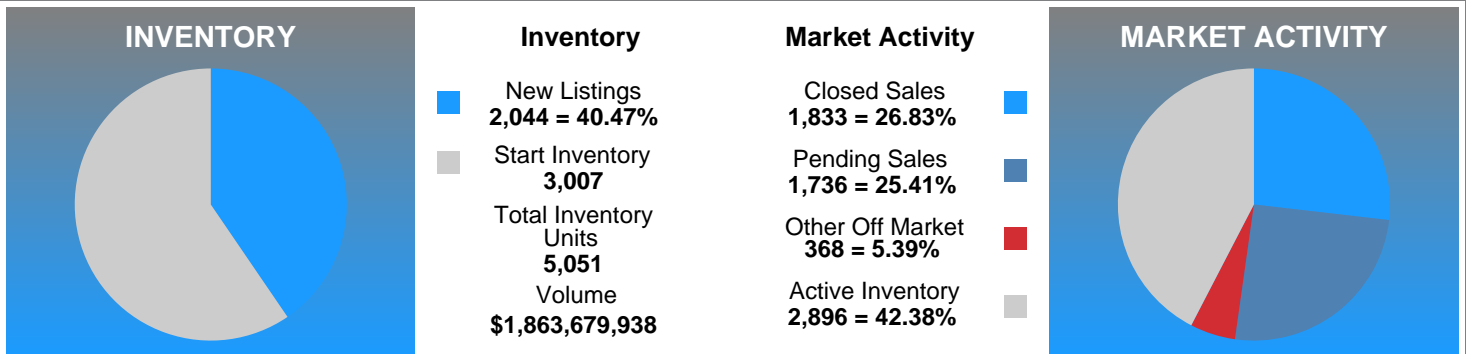
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June 2019

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



MARKET SUMMARY

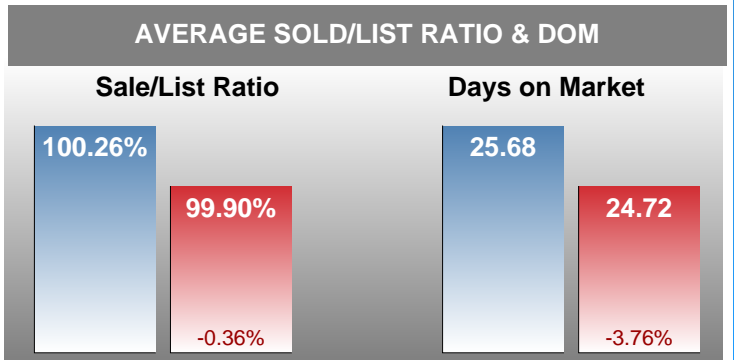
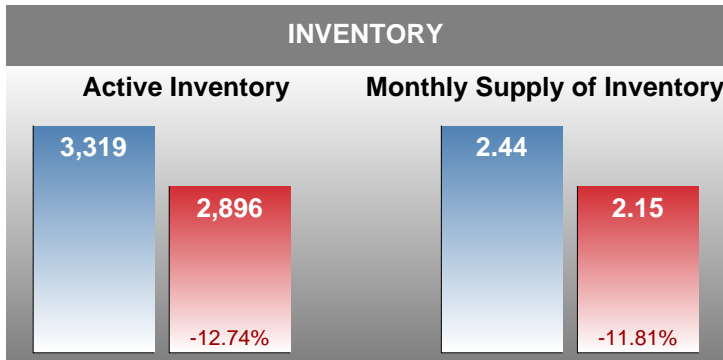
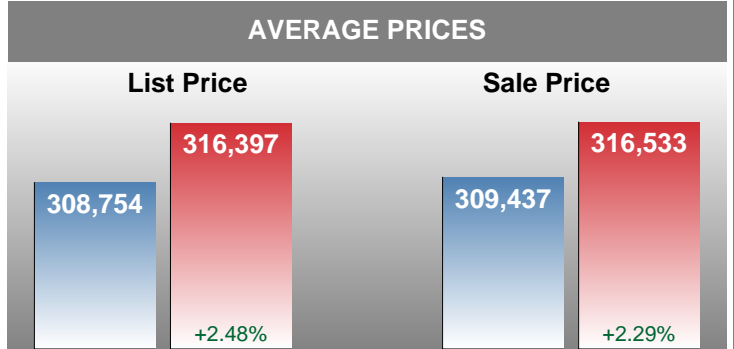
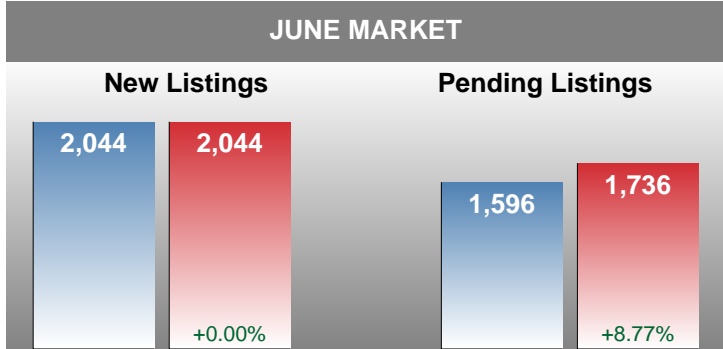


Compared Metrics	June			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,855	1,833	-1.19%	7,930	8,033	1.30%
Pending Sales	1,596	1,736	8.77%	8,988	9,412	4.72%
New Listings	2,044	2,044	0.00%	11,734	11,865	1.12%
Average List Price	308,754	316,397	2.48%	291,105	300,925	3.37%
Average Sale Price	309,437	316,533	2.29%	290,570	300,087	3.28%
Average Percent of Selling Price to List Price	100.26%	99.90%	-0.36%	99.86%	99.59%	-0.26%
Average Days on Market to Sale	25.68	24.72	-3.76%	33.19	33.57	1.14%
Monthly Inventory	3,319	2,896	-12.74%	3,319	2,896	-12.74%
Months Supply of Inventory	2.44	2.15	-11.81%	2.44	2.15	-11.81%

Absorption: Last 12 months, an Average of **1,348** Sales/Month

Inventory on June 30, 2019 = 2,896

2018 2019



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