

August 2018

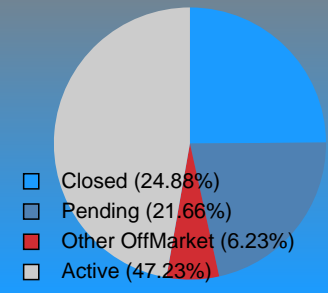
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	August		
	2017	2018	+/-%
Closed Listings	1,610	1,646	2.24%
Pending Listings	1,367	1,433	4.83%
New Listings	1,840	1,859	1.03%
Average List Price	296,790	303,302	2.19%
Average Sale Price	295,228	302,357	2.41%
Average Percent of List Price to Selling Price	99.54%	99.70%	0.17%
Average Days on Market to Sale	31.14	29.53	-5.17%
End of Month Inventory	3,587	3,124	-12.91%
Months Supply of Inventory	2.72	2.27	-16.50%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,377** Sales/Month
Active Inventory as of August 31, 2018 = **3,124**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of August 2018 decreased **12.91%** to 3,124 existing homes available for sale. Over the last 12 months this area has had an average of 1,377 closed sales per month. This represents an unsold inventory index of **2.27** 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 **2.41%** in August 2018 to \$302,357 versus the previous year at \$295,228.

Average Days on Market Shortens

The average number of **29.53** days that homes spent on the market before selling decreased by 1.61 days or **5.17%** in August 2018 compared to last year's same month at **31.14** DOM.

Sales Success for August 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 1,859 New Listings in August 2018, up **1.03%** from last year at 1,840. Furthermore, there were 1,646 Closed Listings this month versus last year at 1,610, a **2.24%** increase.

Closed versus Listed trends yielded a **88.5%** ratio, up from previous year's, August 2017, at **87.5%**, a **1.19%** 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®

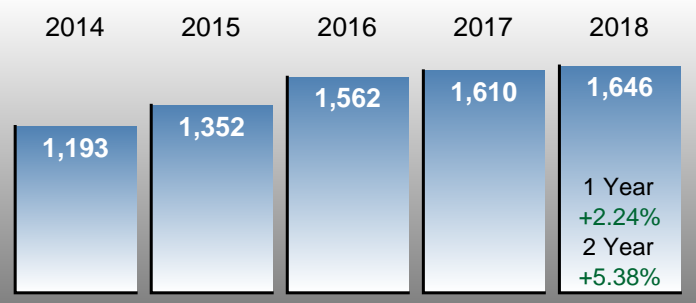
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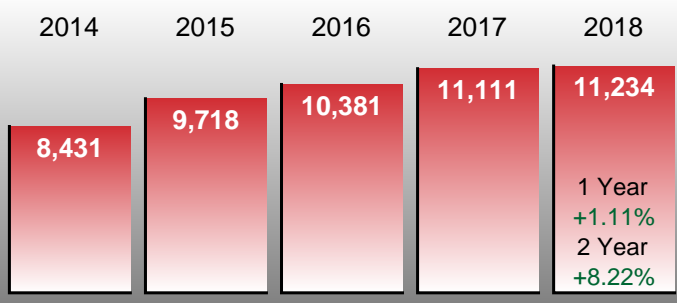


CLOSED LISTINGS

AUGUST



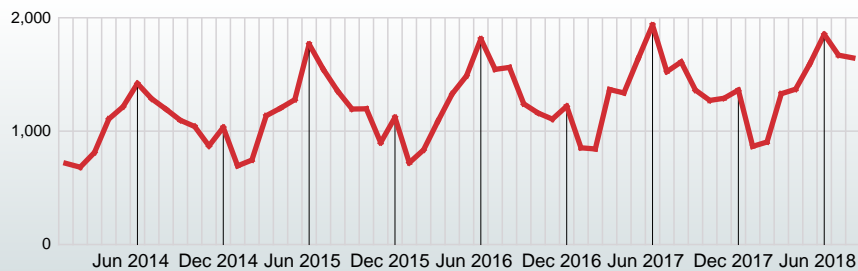
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 1,473

3 MONTHS



High
Jun 2017 = 1,936
Low
Feb 2014 = 682
Closed Listings
this month at **1,646**,
above the 5 yr AUG
average of **1,473**

JUN	1,853
JUL	1,670
JUL	-9.88%
AUG	1,646
AUG	-1.44%

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	103	6.26%	29.5	44	49	10	0
\$125,001 - \$175,000	201	12.21%	16.0	38	137	24	2
\$175,001 - \$225,000	299	18.17%	19.8	25	210	62	2
\$225,001 - \$300,000	409	24.85%	23.7	34	184	165	26
\$300,001 - \$375,000	271	16.46%	33.3	14	95	117	45
\$375,001 - \$500,000	193	11.73%	34.9	1	53	87	52
\$500,001 and up	170	10.33%	64.5	1	22	60	87
Total Closed Units	1,646			157	750	525	214
Total Closed Volume	497,680,327	100%	29.5	28.99M	183.07M	177.62M	108.00M
Average Closed Price	\$302,357			\$184,677	\$244,097	\$338,315	\$504,663

Ready to Buy or Sell Real Estate?

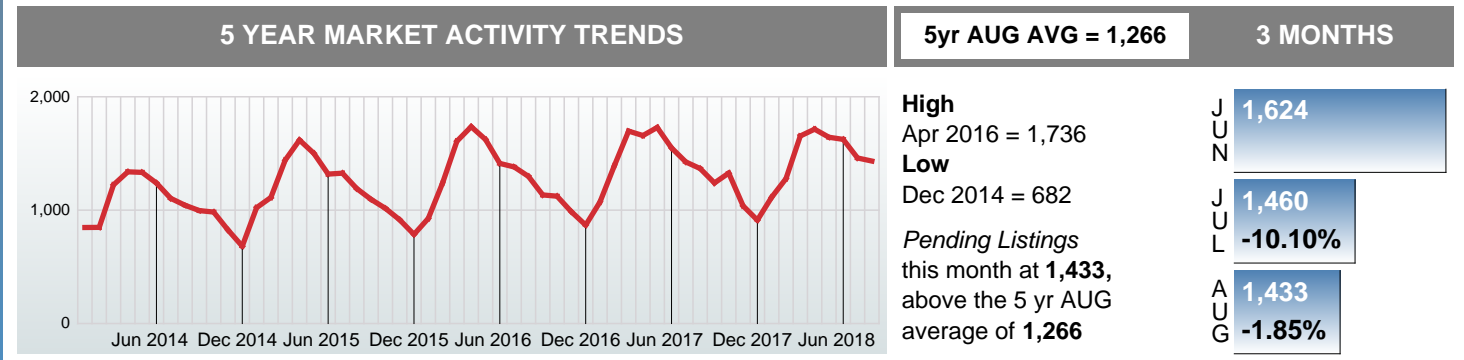
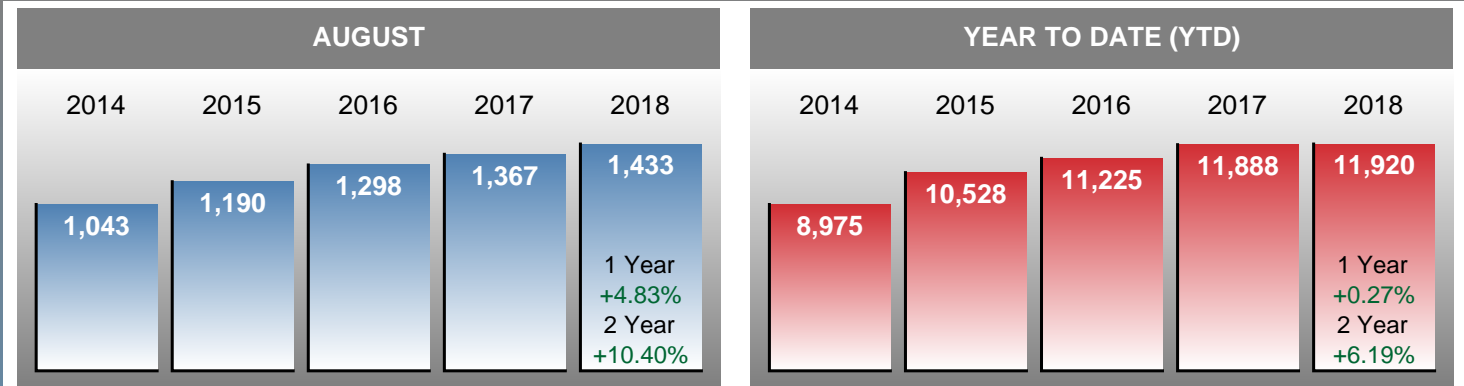
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PENDING LISTINGS



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	108	7.54%	27.4	52	45	11	0
\$125,001 - \$175,000	190	13.26%	23.0	43	127	20	0
\$175,001 - \$200,000	170	11.86%	26.4	16	118	32	4
\$200,001 - \$275,000	383	26.73%	27.3	23	210	138	12
\$275,001 - \$325,000	199	13.89%	33.0	17	65	94	23
\$325,001 - \$450,000	242	16.89%	44.8	13	69	109	51
\$450,001 and up	141	9.84%	67.2	0	25	58	58
Total Pending Units	1,433			164	659	462	148
Total Pending Volume	402,469,063	100%	39.8	29.35M	154.82M	148.31M	69.99M
Average Listing Price	\$251,217			\$178,963	\$234,936	\$321,014	\$472,889

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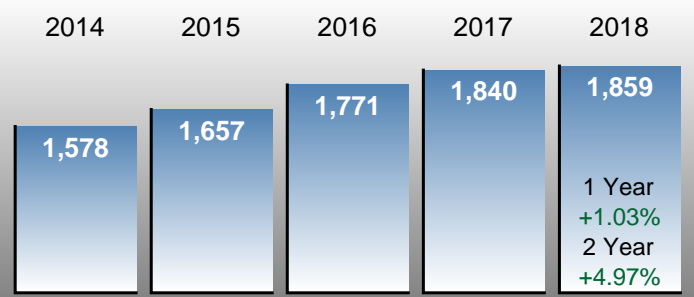
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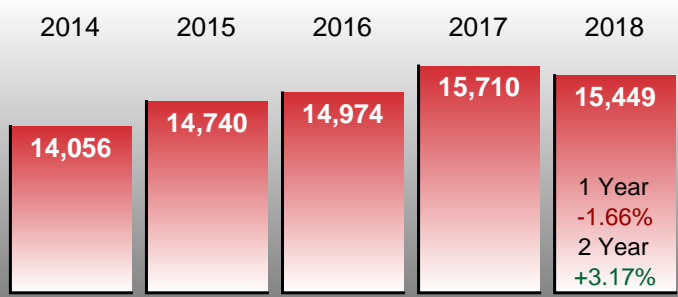


NEW LISTINGS

AUGUST



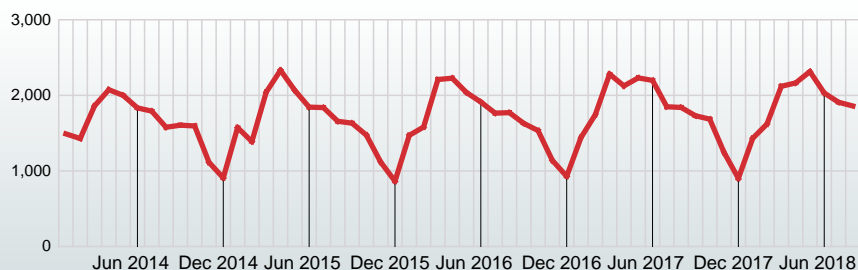
YEAR TO DATE (YTD)



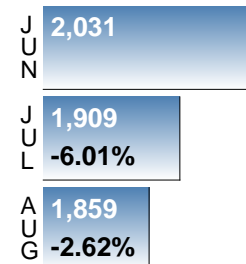
5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 1,741

3 MONTHS



High
Apr 2015 = 2,332
Low
Dec 2015 = 864
New Listings
this month at **1,859**,
above the 5 yr AUG
average of **1,741**



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	164	8.82%	88	61	14	1
\$125,001 - \$175,000	207	11.14%	53	133	21	0
\$175,001 - \$225,000	317	17.05%	40	214	58	5
\$225,001 - \$300,000	457	24.58%	32	183	214	28
\$300,001 - \$375,000	298	16.03%	19	84	149	46
\$375,001 - \$475,000	217	11.67%	5	63	94	55
\$475,001 and up	199	10.70%	2	23	78	96
Total New Listed Units	1,859		239	761	628	231
Total New Listed Volume	550,530,480	100%	42.10M	185.33M	210.75M	112.36M
Average New Listed Listing Price	\$208,467		\$176,135	\$243,530	\$335,584	\$486,411

Ready to Buy or Sell Real Estate?

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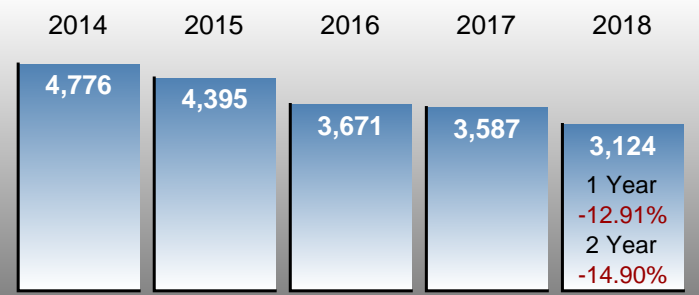
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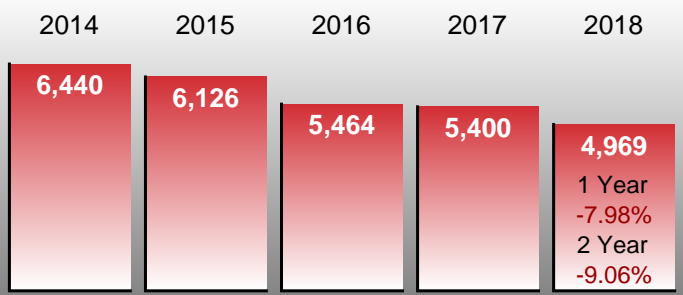


ACTIVE INVENTORY

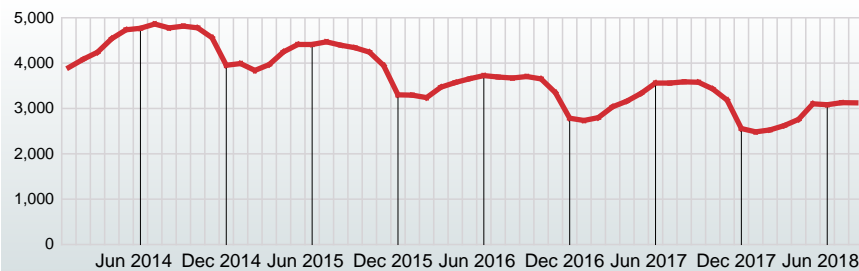
END OF AUGUST



ACTIVE DURING AUGUST



5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 3,911

3 MONTHS

High
Jul 2014 = 4,862
Low
Jan 2018 = 2,484
Inventory
this month at **3,124**,
below the 5 yr AUG
average of **3,911**

JUN	3,082
JUL	3,128
AUG	3,124
	1.49%
	-0.13%

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	226	7.23%	38.5	111	97	16	2
\$150,001 - \$225,000	473	15.14%	54.5	78	296	92	7
\$225,001 - \$275,000	399	12.77%	56.1	35	167	168	29
\$275,001 - \$375,000	785	25.13%	61.7	44	256	384	101
\$375,001 - \$475,000	494	15.81%	77.5	7	114	235	138
\$475,001 - \$625,000	407	13.03%	99.7	6	41	186	174
\$625,001 and up	340	10.88%	123.2	3	21	121	195
Total Active Inventory by Units	3,124			284	992	1,202	646
Total Active Inventory by Volume	1,204,170,622	100%	72.4	57.63M	278.46M	497.50M	370.59M
Average Active Inventory Listing Price	\$385,458			\$202,935	\$280,701	\$413,890	\$573,662

Ready to Buy or Sell Real Estate?

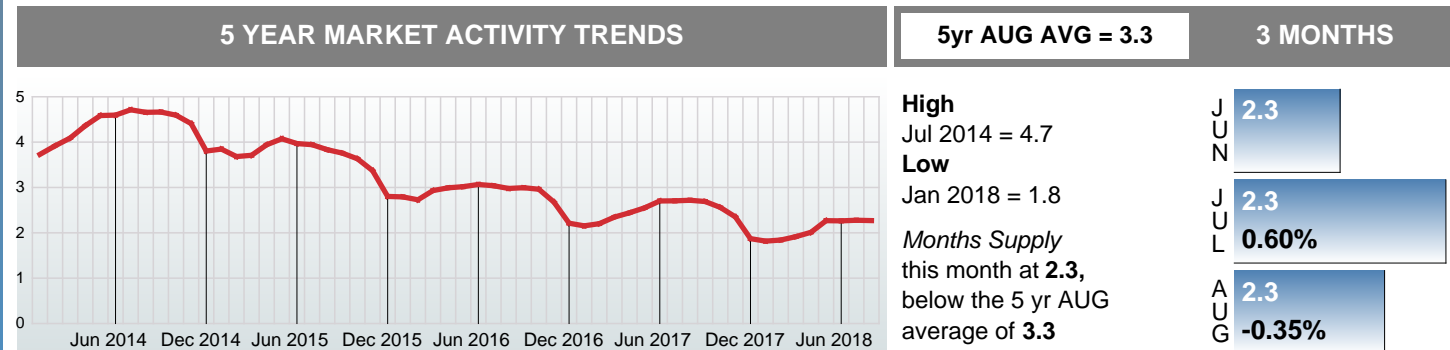
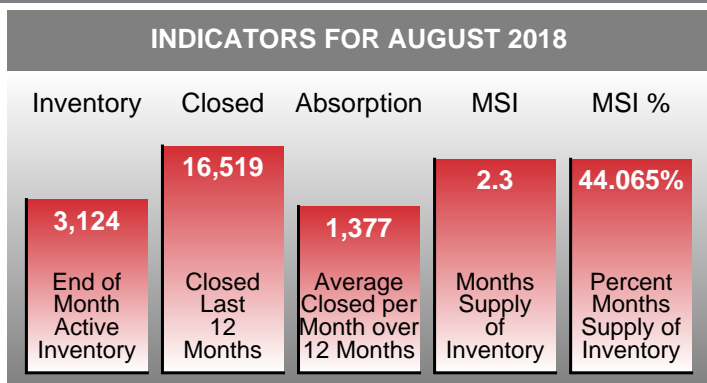
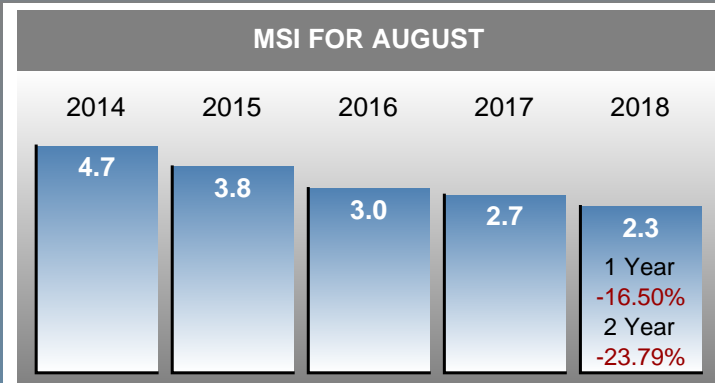
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MONTHS SUPPLY of INVENTORY (MSI)



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	226	7.23%	1.2	1.9	0.9	0.9	2.0
\$150,001 - \$225,000	473	15.14%	1.3	2.0	1.2	1.2	1.4
\$225,001 - \$275,000	399	12.77%	1.7	2.1	1.4	1.8	2.9
\$275,001 - \$375,000	785	25.13%	2.5	3.3	2.4	2.6	2.5
\$375,001 - \$475,000	494	15.81%	3.4	2.0	3.2	3.7	3.2
\$475,001 - \$625,000	407	13.03%	4.8	6.5	2.4	5.3	5.5
\$625,001 and up	340	10.88%	6.6	4.5	3.5	7.0	7.0
Market Supply of Inventory (MSI)	2.3	100%	2.3	2.1	1.6	2.6	4.0
Total Active Inventory by Units	3,124			284	992	1,202	646

Ready to Buy or Sell Real Estate?

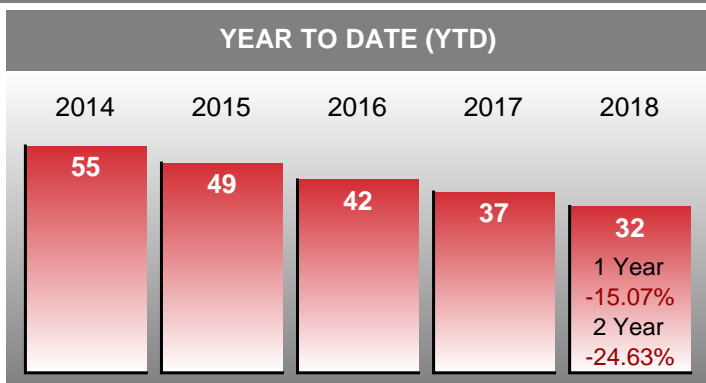
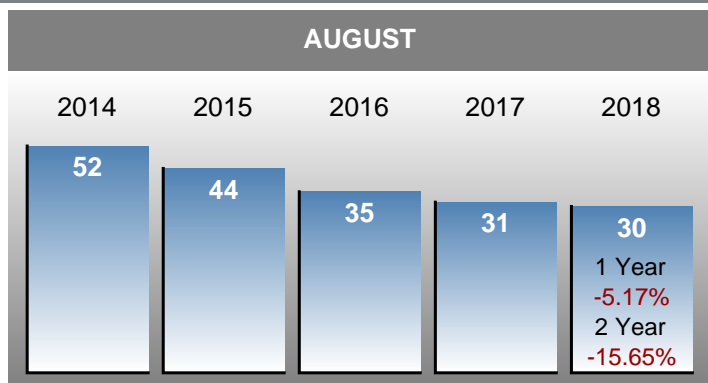
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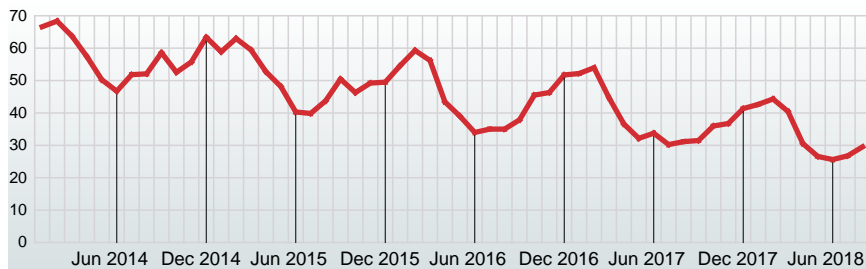
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

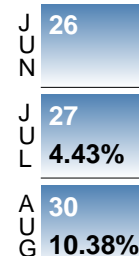


5yr AUG AVG = 38

3 MONTHS

High
Feb 2014 = 68
Low
Jun 2018 = 26

Average Days on Market this month at **30**, below the 5 yr AUG average of **38**



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	103	6.26%	29.5	38.6	22.9	21.5	0.0
\$125,001 - \$175,000	201	12.21%	16.0	22.2	13.1	22.8	17.0
\$175,001 - \$225,000	299	18.17%	19.8	22.4	18.1	23.5	47.5
\$225,001 - \$300,000	409	24.85%	23.7	17.2	22.2	23.3	46.3
\$300,001 - \$375,000	271	16.46%	33.3	55.3	26.1	32.9	42.8
\$375,001 - \$500,000	193	11.73%	34.9	38.0	31.6	26.9	51.4
\$500,001 and up	170	10.33%	64.5	1.0	101.5	45.3	69.2
Average Closed DOM			29.5	28.6	22.9	28.5	55.8
Total Closed Units		100%	29.5	157	750	525	214
Total Closed Volume			497,680,327	28.99M	183.07M	177.62M	108.00M

Ready to Buy or Sell Real Estate?

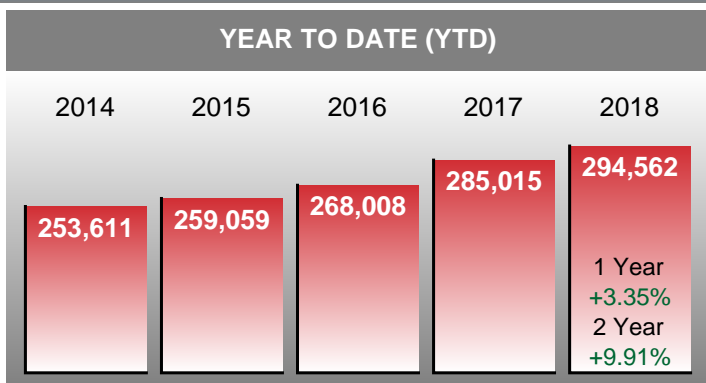
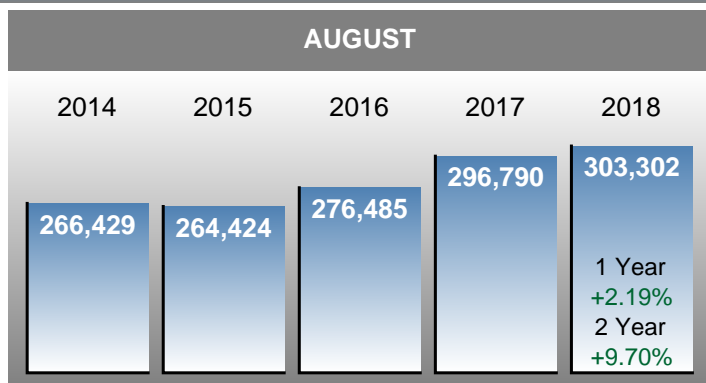
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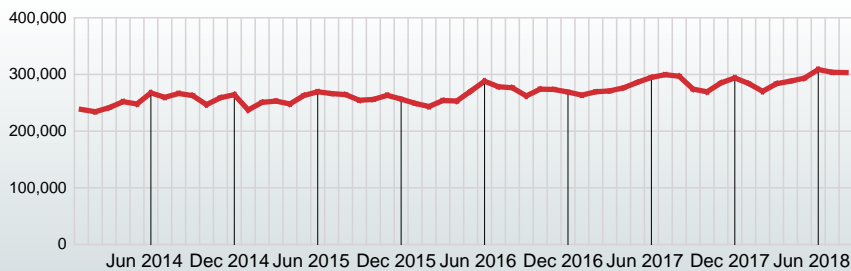
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 281,486

3 MONTHS



High
Jun 2018 = 308,717
Low
Feb 2014 = 234,249
Average List Price
this month at **303,302**,
above the 5 yr AUG
average of **281,486**

JUN	308,717
JUL	303,813 -1.59%
AUG	303,302 -0.17%

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	99	6.01%	89,957	85,615	97,356	96,289	0
\$125,001 - \$175,000	198	12.03%	154,274	149,264	156,494	161,006	174,475
\$175,001 - \$225,000	293	17.80%	202,413	204,338	202,684	210,382	201,825
\$225,001 - \$300,000	432	26.25%	262,697	258,401	259,201	266,391	276,370
\$300,001 - \$375,000	259	15.74%	336,853	325,682	329,118	338,672	343,070
\$375,001 - \$500,000	200	12.15%	429,335	399,000	416,576	431,273	432,860
\$500,001 and up	165	10.02%	690,175	492,900	602,869	651,652	728,974
Average List Price			303,302	183,342	244,100	339,180	510,775
Total Closed Units		100%	303,302	157	750	525	214
Total Closed Volume			499,234,985	28.78M	183.07M	178.07M	109.31M

Ready to Buy or Sell Real Estate?

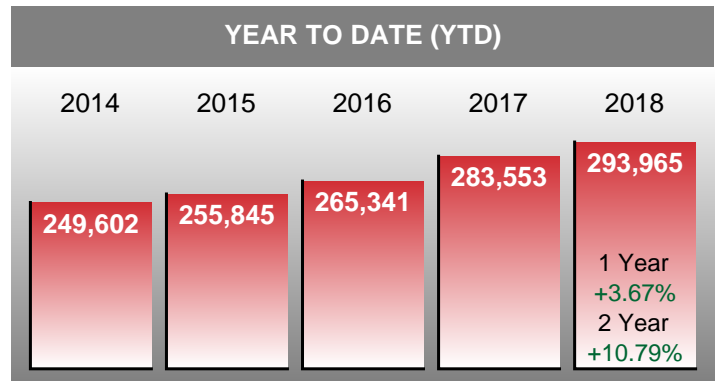
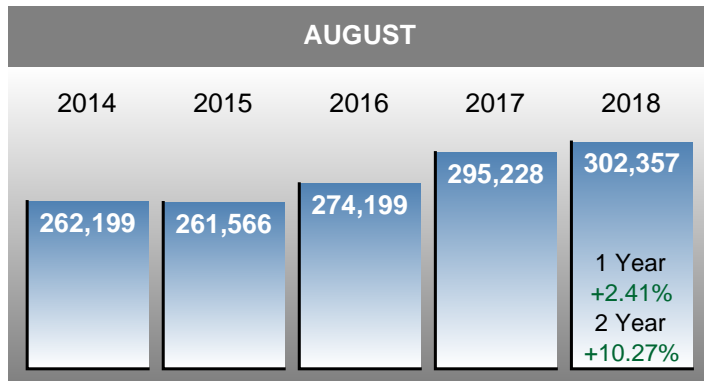
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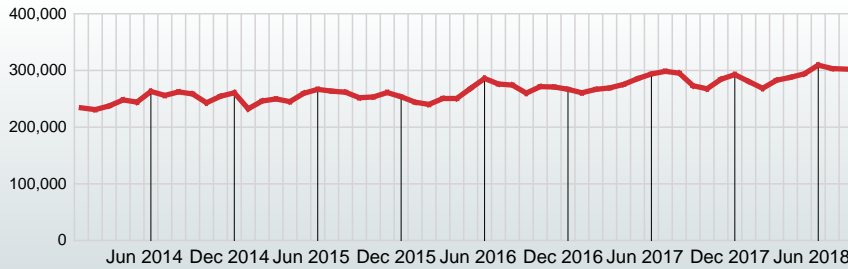
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 279,110

3 MONTHS



High
Jun 2018 = 309,368
Low
Feb 2014 = 230,908
Average Sold Price
this month at **302,357**,
above the 5 yr AUG
average of **279,110**

JUN	309,368
JUL	303,284
JUL	-1.97%
AUG	302,357
AUG	-0.31%

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	103	6.26%	89,810	83,609	94,675	93,260	0
\$125,001 - \$175,000	201	12.21%	154,394	148,243	155,188	158,592	166,500
\$175,001 - \$225,000	299	18.17%	203,357	203,518	201,918	208,295	199,325
\$225,001 - \$300,000	409	24.85%	261,590	257,540	257,934	265,008	271,069
\$300,001 - \$375,000	271	16.46%	335,940	337,452	332,490	337,578	338,496
\$375,001 - \$500,000	193	11.73%	426,888	399,000	419,592	429,674	430,197
\$500,001 and up	170	10.33%	683,374	714,686	612,967	655,962	719,723
Average Sold Price			302,357	184,677	244,097	338,315	504,663
Total Closed Units		100%	302,357	157	750	525	214
Total Closed Volume			497,680,327	28.99M	183.07M	177.62M	108.00M

Ready to Buy or Sell Real Estate?

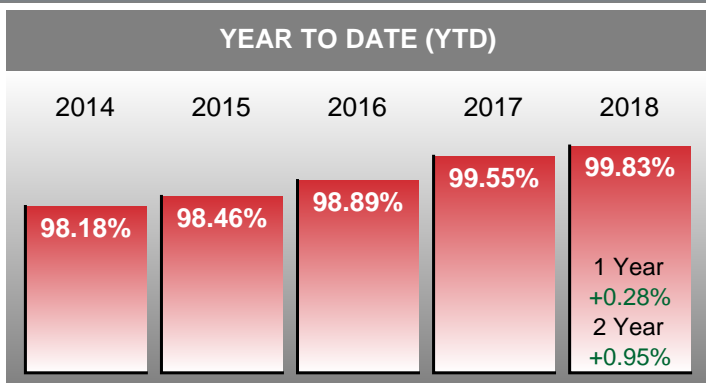
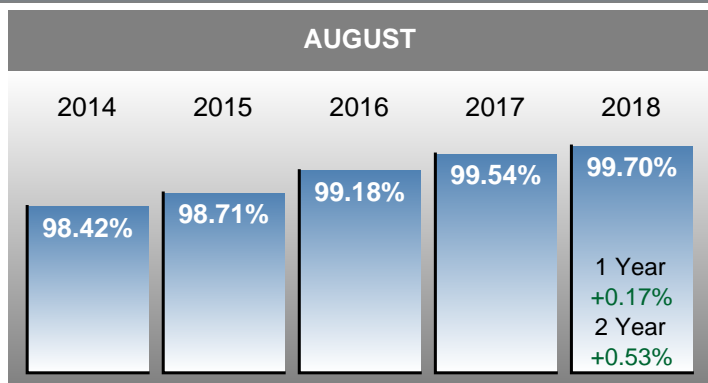
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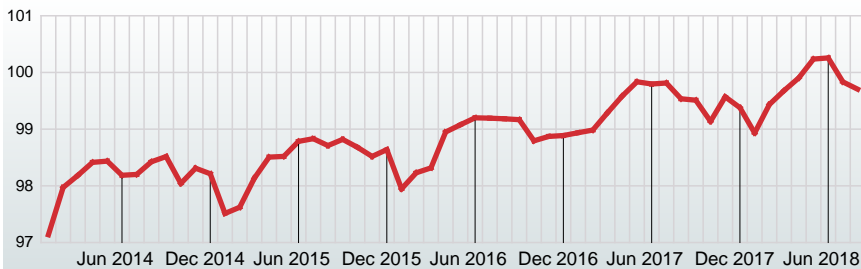
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 99.11%

3 MONTHS



High
Jun 2018 = 100.26%

Low
Jan 2014 = 97.14%

Average Sold/List Ratio this month at **99.70%**, above the 5 yr AUG average of **99.11%**

JUN	100.26%
JUL	99.83%
AUG	99.70%
	-0.42%
	-0.13%

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	103	6.26%	98.17%	98.67%	97.85%	97.51%	0.00%
\$125,001 - \$175,000	201	12.21%	99.34%	99.35%	99.53%	98.59%	95.44%
\$175,001 - \$225,000	299	18.17%	99.62%	99.75%	99.73%	99.21%	99.26%
\$225,001 - \$300,000	409	24.85%	99.50%	99.78%	99.59%	99.52%	98.24%
\$300,001 - \$375,000	271	16.46%	100.29%	103.90%	101.17%	99.75%	98.71%
\$375,001 - \$500,000	193	11.73%	99.98%	100.00%	100.95%	99.70%	99.45%
\$500,001 and up	170	10.33%	100.48%	145.00%	102.28%	101.11%	99.07%
Average Sold/List Ratio			99.70%	100.02%	99.88%	99.67%	98.95%
Total Closed Units	1,646	100%	99.70%	157	750	525	214
Total Closed Volume	497,680,327			28.99M	183.07M	177.62M	108.00M

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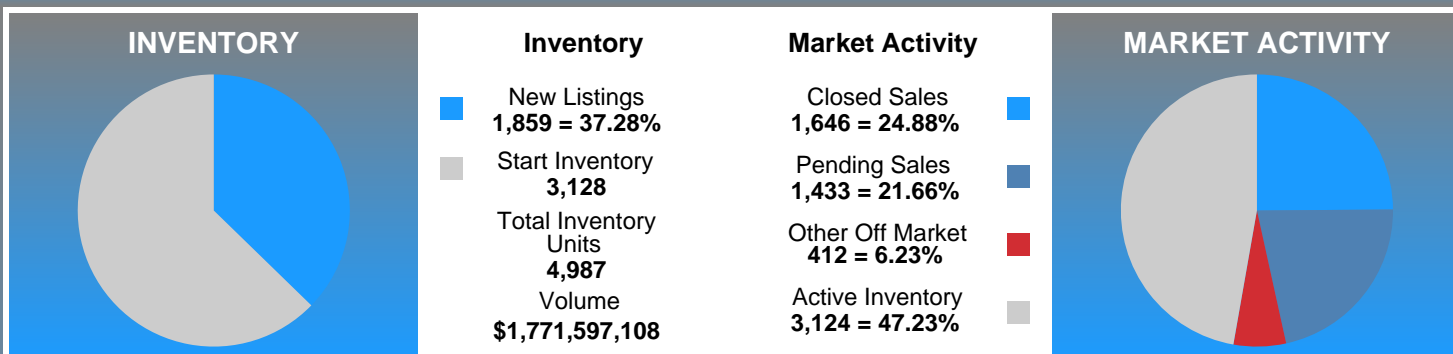
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August 2018

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



MARKET SUMMARY

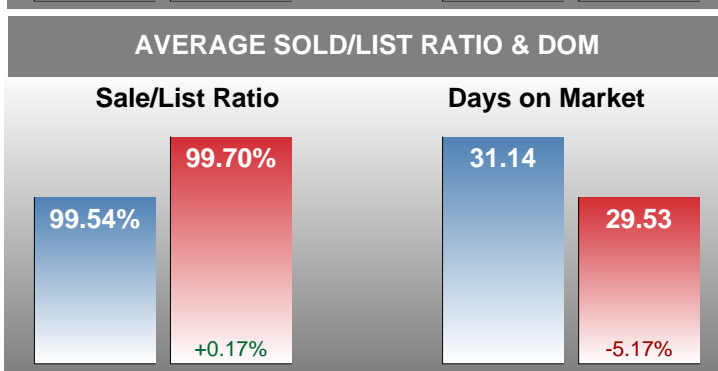
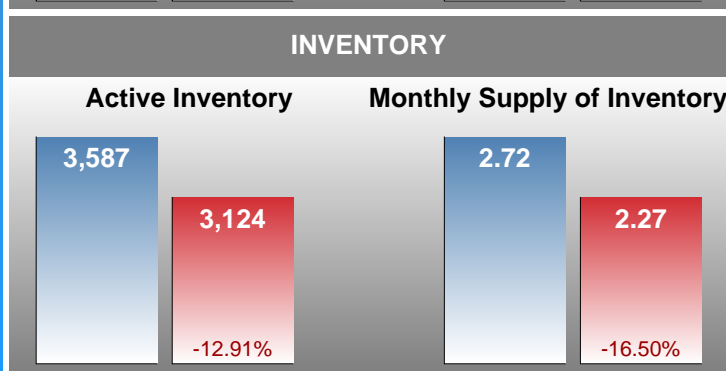
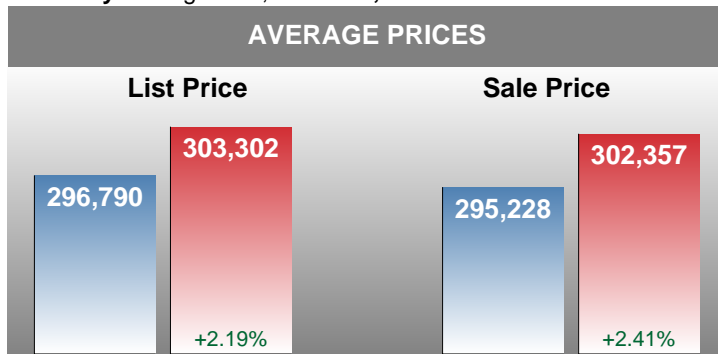
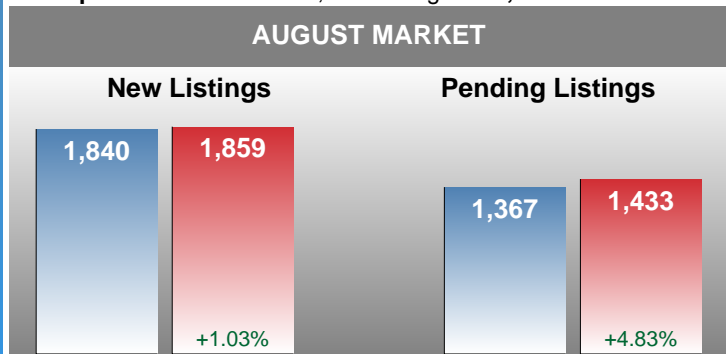


Compared Metrics	August			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,610	1,646	2.24%	11,111	11,234	1.11%
Pending Sales	1,367	1,433	4.83%	11,888	11,920	0.27%
New Listings	1,840	1,859	1.03%	15,710	15,449	-1.66%
Average List Price	296,790	303,302	2.19%	285,015	294,562	3.35%
Average Sale Price	295,228	302,357	2.41%	283,553	293,965	3.67%
Average Percent of Selling Price to List Price	99.54%	99.70%	0.17%	99.55%	99.83%	0.28%
Average Days on Market to Sale	31.14	29.53	-5.17%	37.29	31.67	-15.07%
Monthly Inventory	3,587	3,124	-12.91%	3,587	3,124	-12.91%
Months Supply of Inventory	2.72	2.27	-16.50%	2.72	2.27	-16.50%

Absorption: Last 12 months, an Average of **1,377** Sales/Month

Inventory on August 31, 2018 = 3,124

2017	2018
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