

August 2019

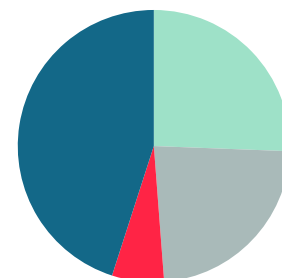


Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	2018	August 2019	+/-%
Closed Listings	1,655	1,669	0.85%
Pending Listings	1,344	1,511	12.43%
New Listings	1,892	1,806	-4.55%
Average List Price	303,368	314,196	3.57%
Average Sale Price	302,473	313,305	3.58%
Average Percent of Selling Price to List Price	99.71%	99.79%	0.08%
Average Days on Market to Sale	29.64	28.88	-2.56%
End of Month Inventory	3,549	2,935	-17.30%
Months Supply of Inventory	2.57	2.17	-15.89%



■ Closed (25.61%)
■ Pending (23.18%)
■ Other OffMarket (6.18%)
■ Active (45.03%)

Absorption: Last 12 months, an Average of **1,356** Sales/Month
Active Inventory as of August 31, 2019 = **2,935**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of August 2019 decreased **17.30%** to 2,935 existing homes available for sale. Over the last 12 months this area has had an average of 1,356 closed sales per month. This represents an unsold inventory index of **2.17** 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 **3.58%** in August 2019 to \$313,305 versus the previous year at \$302,473.

Average Days on Market Shortens

The average number of **28.88** days that homes spent on the market before selling decreased by 0.76 days or **2.56%** in August 2019 compared to last year's same month at **29.64** DOM.

Sales Success for August 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 1,806 New Listings in August 2019, down **4.55%** from last year at 1,892. Furthermore, there were 1,669 Closed Listings this month versus last year at 1,655, a **0.85%** increase.

Closed versus Listed trends yielded a **92.4%** ratio, up from previous year's, August 2018, at **87.5%**, a **5.65%** 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®

August 2019



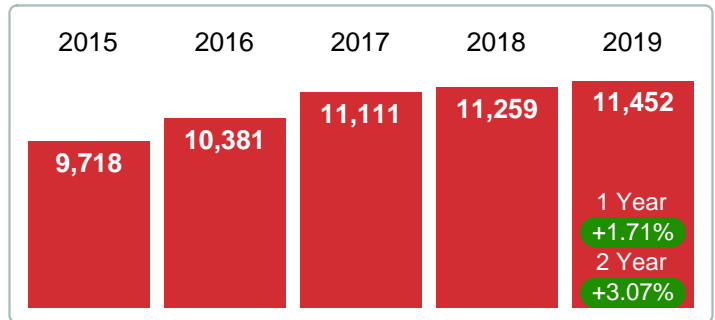
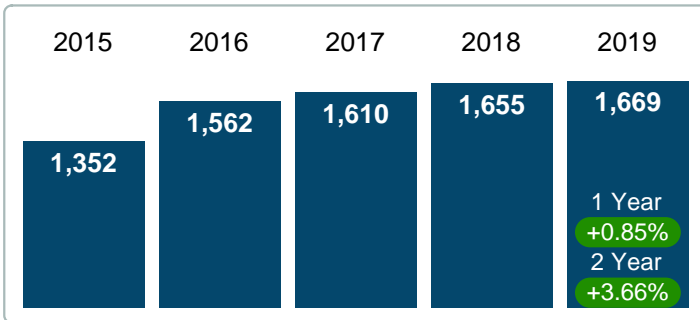
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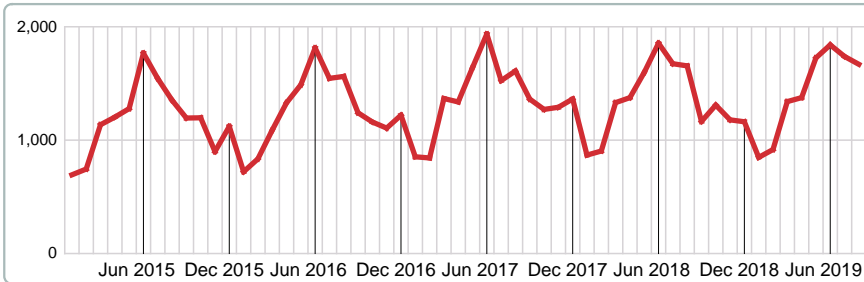
CLOSED LISTINGS

AUGUST

YEAR TO DATE (YTD)

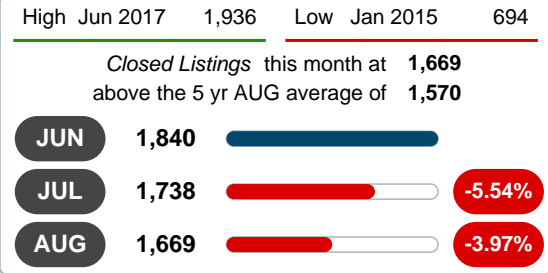


5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year AUG AVG = 1,570



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	132	7.91%	21.5	48	68	16	0
\$150,001 - \$200,000	239	14.32%	14.8	47	153	38	1
\$200,001 - \$225,000	148	8.87%	20.5	10	100	38	0
\$225,001 - \$300,000	456	27.32%	23.7	22	225	187	22
\$300,001 - \$375,000	283	16.96%	33.5	8	88	156	31
\$375,001 - \$475,000	221	13.24%	35.5	5	56	96	64
\$475,001 and up	190	11.38%	56.0	1	28	77	84
Total Closed Units	1,669			141	718	608	202
Total Closed Volume	522,906,610	100%	28.9	26.62M	184.28M	212.15M	99.86M
Average Closed Price	\$313,305			\$188,762	\$256,662	\$348,928	\$494,355

August 2019

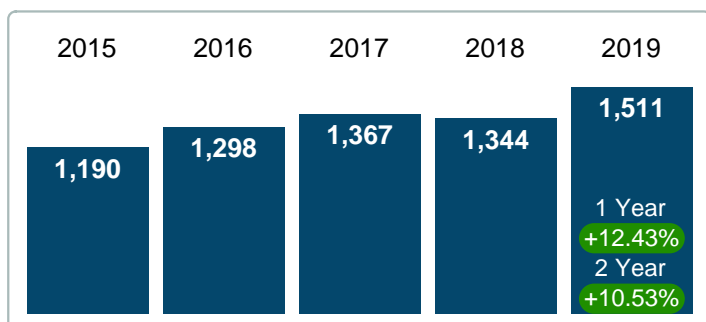


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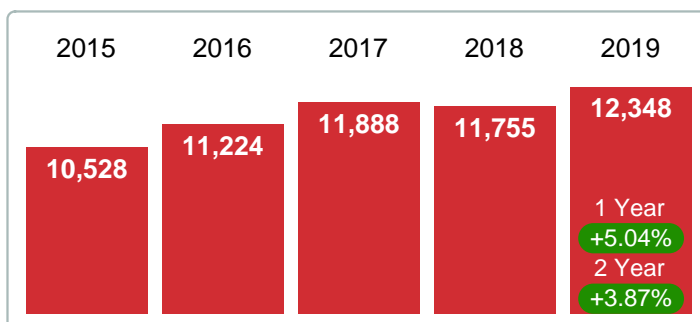


PENDING LISTINGS

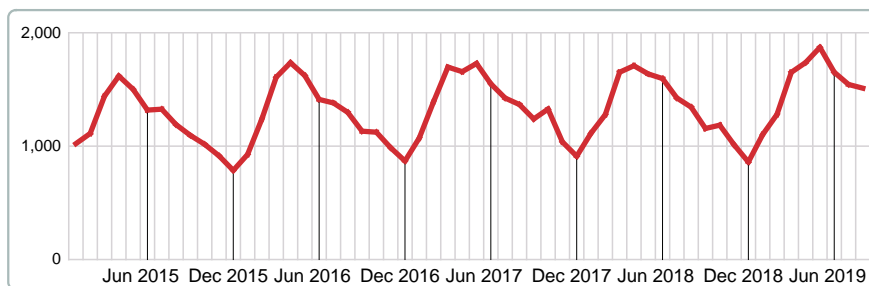
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

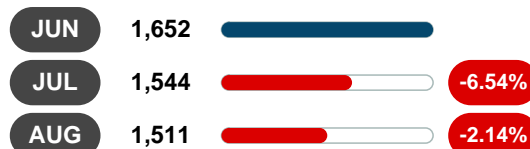


3 MONTHS

5 year AUG AVG = 1,342

High May 2019 1,871 Low Dec 2015 786

Pending Listings this month at 1,511 above the 5 yr AUG average of 1,342



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	95	6.29%	27.5	46	41	8	0
\$125,001 - \$175,000	174	11.52%	21.8	47	102	25	0
\$175,001 - \$225,000	275	18.20%	23.8	29	192	49	5
\$225,001 - \$300,000	398	26.34%	28.3	22	196	158	22
\$300,001 - \$350,000	191	12.64%	38.5	15	67	88	21
\$350,001 - \$450,000	213	14.10%	38.9	10	69	88	46
\$450,001 and up	165	10.92%	68.9	1	28	59	77
Total Pending Units	1,511			170	695	475	171
Total Pending Volume	444,989,106	100%	30.5	32.06M	173.15M	155.15M	84.63M
Average Listing Price	\$273,404			\$188,613	\$249,132	\$326,630	\$494,908

August 2019

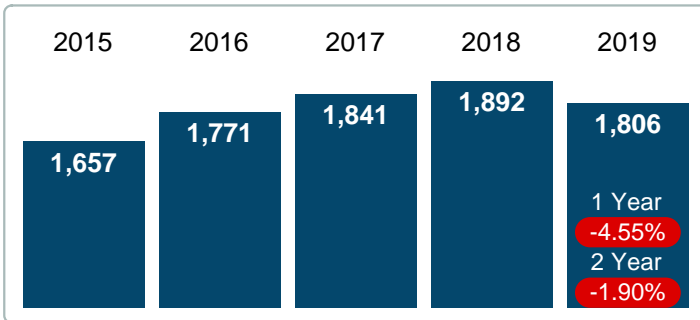


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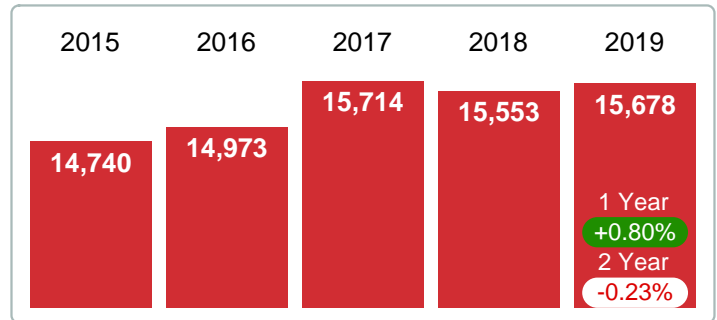


NEW LISTINGS

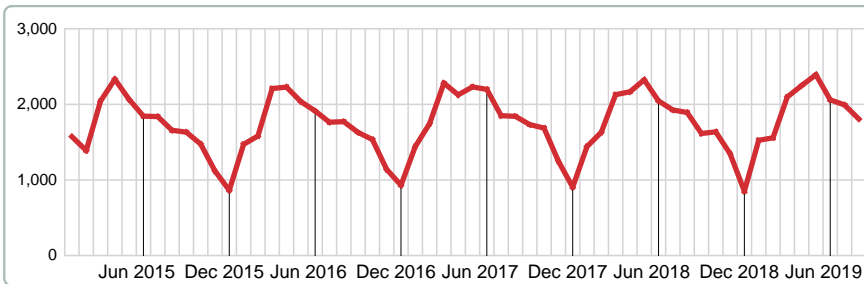
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

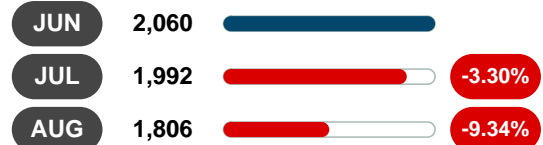


3 MONTHS

5 year AUG AVG = 1,793

High May 2019 2,392 Low Dec 2018 851

New Listings this month at 1,806 above the 5 yr AUG average of 1,793



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	107	5.92%	51	51	5	0
\$125,001 - \$175,000	206	11.41%	54	120	31	1
\$175,001 - \$225,000	262	14.51%	34	177	46	5
\$225,001 - \$300,000	501	27.74%	25	255	195	26
\$300,001 - \$375,000	289	16.00%	13	112	133	31
\$375,001 - \$475,000	239	13.23%	10	57	109	63
\$475,001 and up	202	11.18%	0	29	75	98
Total New Listed Units	1,806		187	801	594	224
Total New Listed Volume	571,164,853	100%	34.31M	205.81M	203.55M	127.49M
Average New Listed Listing Price	\$235,331		\$183,457	\$256,943	\$342,680	\$569,173

August 2019

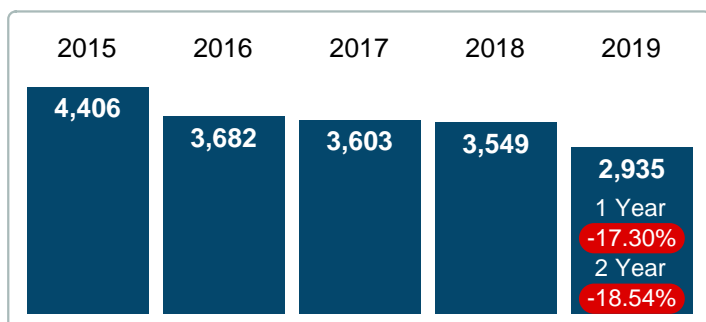


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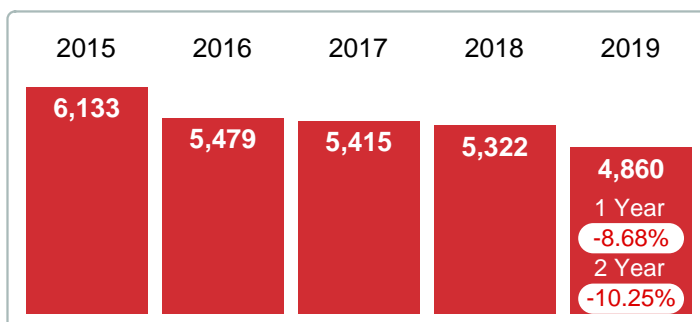


ACTIVE INVENTORY

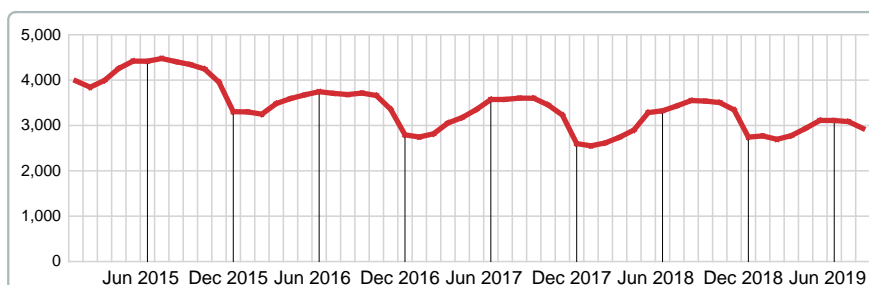
END OF AUGUST



ACTIVE DURING AUGUST



5 YEAR MARKET ACTIVITY TRENDS

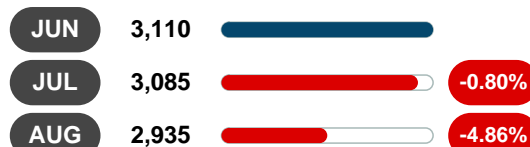


3 MONTHS

5 year AUG AVG = 3,635

High Jul 2015 4,476 Low Jan 2018 2,551

Inventory this month at 2,935 below the 5 yr AUG average of 3,635



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	271	9.23%	41.0	85	153	31	2
\$175,001 - \$225,000	243	8.28%	53.6	38	154	48	3
\$225,001 - \$275,000	441	15.03%	50.4	39	229	158	15
\$275,001 - \$375,000	776	26.44%	68.4	37	282	385	72
\$375,001 - \$475,000	550	18.74%	92.4	14	113	247	176
\$475,001 - \$625,000	359	12.23%	104.3	7	40	174	138
\$625,001 and up	295	10.05%	107.6	1	25	93	176
Total Active Inventory by Units			2,935	221	996	1,136	582
Total Active Inventory by Volume			1,160,573,446	49.57M	290.94M	463.80M	356.26M
Average Active Inventory Listing Price			\$395,425	\$224,295	\$292,113	\$408,270	\$612,139

August 2019

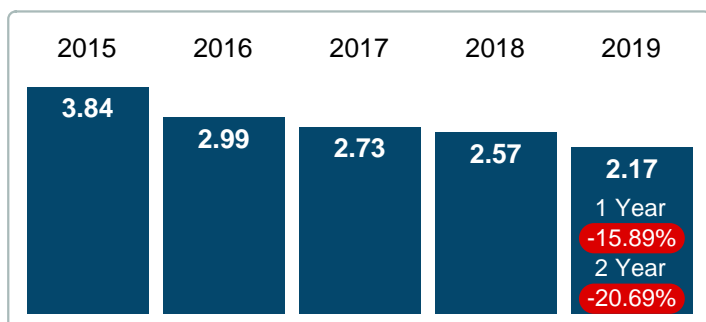


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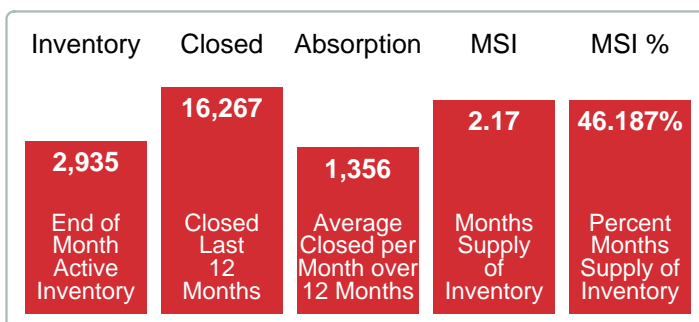


MONTHS SUPPLY of INVENTORY (MSI)

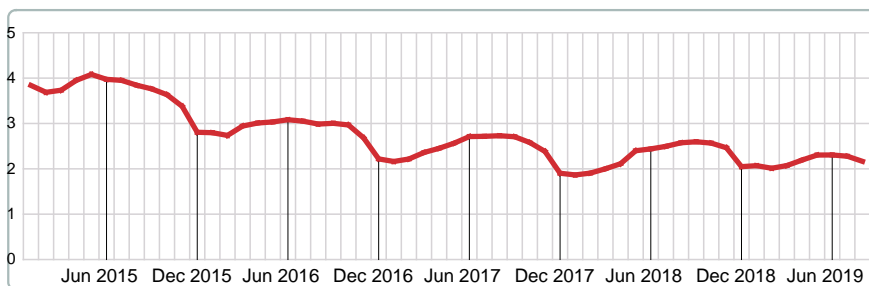
MSI FOR AUGUST



INDICATORS FOR AUGUST 2019



5 YEAR MARKET ACTIVITY TRENDS

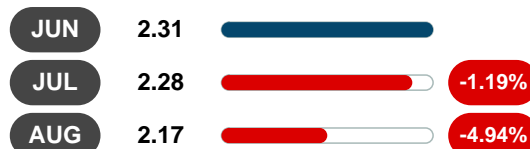


3 MONTHS

5 year AUG AVG = 2.86

High May 2015 4.08 Low Jan 2018 1.87

Months Supply this month at 2.17 below the 5 yr AUG average of 2.86



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	271	9.23%	1.11	1.10	1.11	1.11	1.71
\$175,001 - \$225,000	243	8.28%	1.03	1.53	0.99	0.91	0.84
\$225,001 - \$275,000	441	15.03%	1.76	2.31	1.79	1.65	1.42
\$275,001 - \$375,000	776	26.44%	2.43	2.20	2.50	2.47	2.10
\$375,001 - \$475,000	550	18.74%	3.51	2.80	2.81	3.63	4.05
\$475,001 - \$625,000	359	12.23%	4.07	4.94	2.70	5.00	3.72
\$625,001 and up	295	10.05%	5.03	4.00	3.66	4.16	6.02
Market Supply of Inventory (MSI)			2.17	1.55	1.67	2.49	3.65
Total Active Inventory by Units		100%	2,935	221	996	1,136	582

August 2019

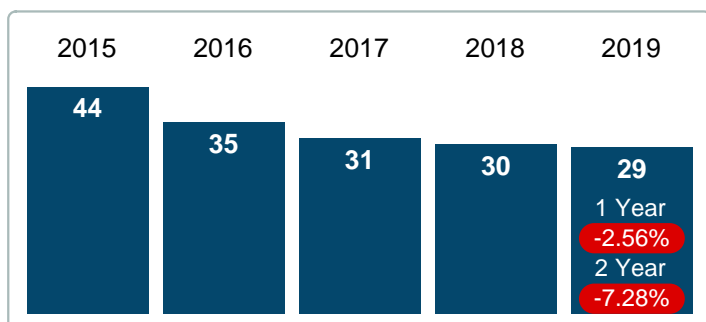


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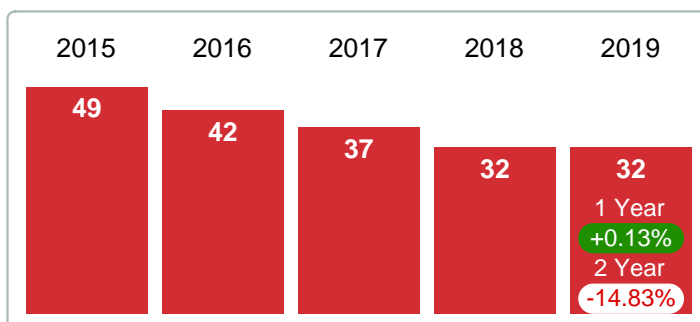


AVERAGE DAYS ON MARKET TO SALE

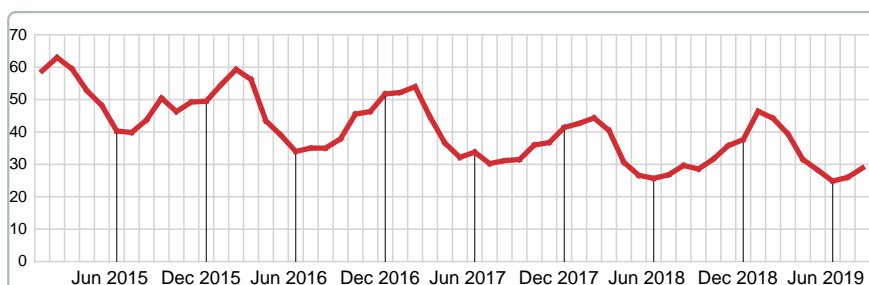
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

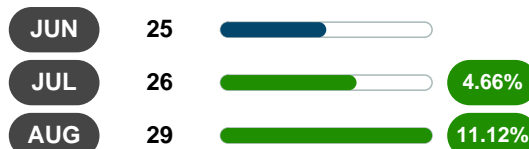


3 MONTHS

5 year AUG AVG = 34

High Feb 2015 63 Low Jun 2019 25

Average Days on Market to Sale this month at 29 below the 5 yr AUG average of 34



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 132	7.91%	21	21	23	17	0
\$150,001 - \$200,000 239	14.32%	15	21	13	14	57
\$200,001 - \$225,000 148	8.87%	20	14	22	17	0
\$225,001 - \$300,000 456	27.32%	24	26	21	24	43
\$300,001 - \$375,000 283	16.96%	34	25	37	32	33
\$375,001 - \$475,000 221	13.24%	35	21	38	35	35
\$475,001 and up 190	11.38%	56	4	86	47	55
Average Closed DOM		29	21	26	30	44
Total Closed Units		1,669	141	718	608	202
Total Closed Volume		522,906,610	26.62M	184.28M	212.15M	99.86M

August 2019

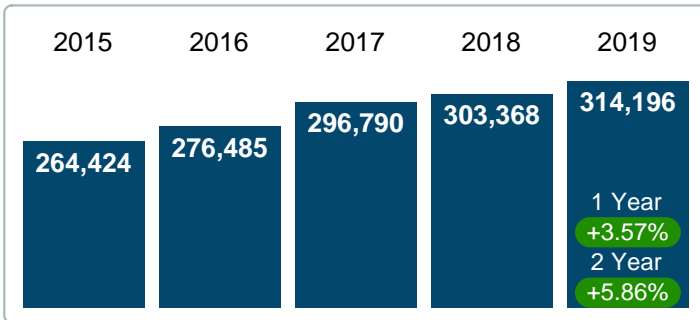


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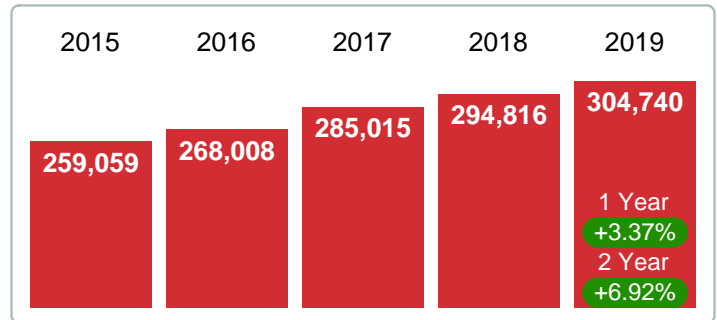


AVERAGE LIST PRICE AT CLOSING

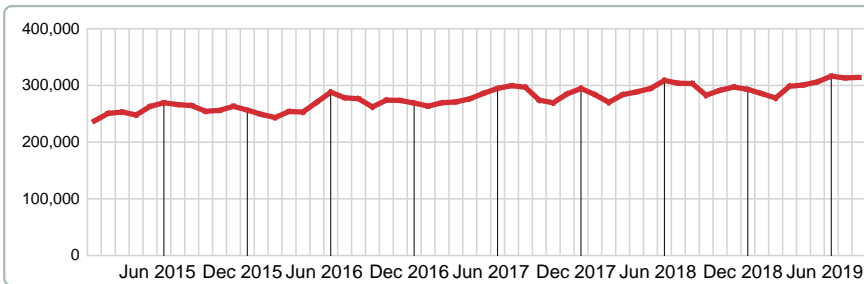
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

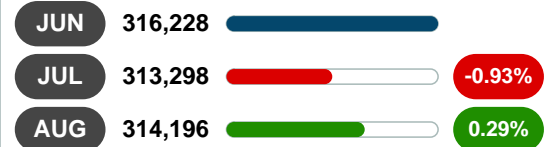


3 MONTHS

5 year AUG AVG = 291,053

High Jun 2019 316,228 Low Jan 2015 237,395

Average List Price at Closing this month at **314,196**
above the 5 yr AUG average of **291,053**



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	137	8.21%	113,687	109,017	113,310	122,617	0
\$150,001 - \$200,000	242	14.50%	179,035	177,732	177,606	178,913	199,950
\$200,001 - \$225,000	132	7.91%	216,008	214,886	214,972	219,790	0
\$225,001 - \$300,000	472	28.28%	263,374	257,642	259,247	267,246	311,084
\$300,001 - \$375,000	272	16.30%	337,797	332,033	332,062	339,203	342,256
\$375,001 - \$475,000	224	13.42%	417,743	410,019	408,452	420,466	425,237
\$475,001 and up	190	11.38%	669,533	515,000	596,409	678,528	676,008
Average List Price			314,196	188,827	255,572	349,695	503,236
Total Closed Units		100%	314,196	141	718	608	202
Total Closed Volume				26.62M	183.50M	212.61M	101.65M

August 2019

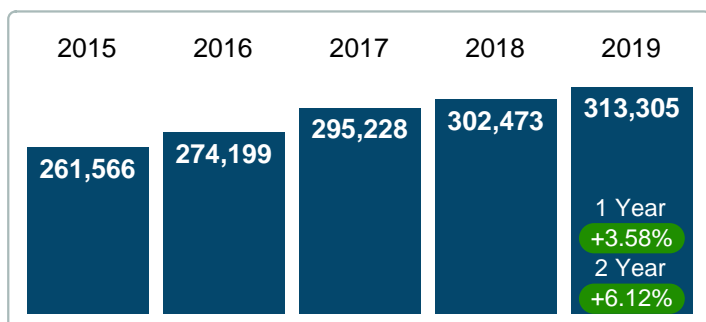


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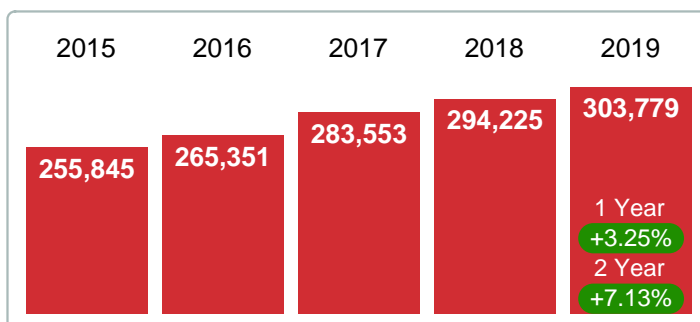


AVERAGE SOLD PRICE AT CLOSING

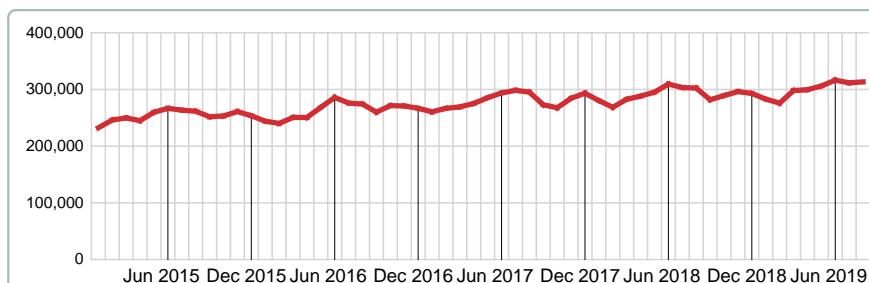
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

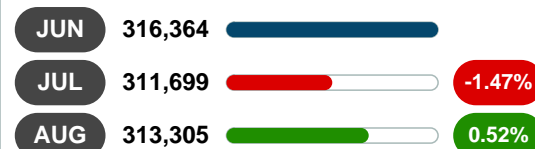


3 MONTHS

5 year AUG AVG = 289,354

High Jun 2019 316,364 Low Jan 2015 232,366

Average Sold Price at Closing this month at **313,305** above the 5 yr AUG average of **289,354**



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	7.91%	111,094	108,218	110,772	121,094	0
\$150,001 - \$200,000	14.32%	177,353	176,997	177,040	178,589	195,000
\$200,001 - \$225,000	8.87%	215,304	212,990	214,720	217,453	0
\$225,001 - \$300,000	27.32%	262,645	259,103	259,006	265,941	275,382
\$300,001 - \$375,000	16.96%	335,747	335,375	334,602	336,095	337,347
\$375,001 - \$475,000	13.24%	417,641	414,790	414,607	417,509	420,715
\$475,001 and up	11.38%	667,940	515,000	616,155	687,252	669,319
Average Sold Price		313,305	188,762	256,662	348,928	494,355
Total Closed Units		1,669	141	718	608	202
Total Closed Volume		522,906,610	26.62M	184.28M	212.15M	99.86M

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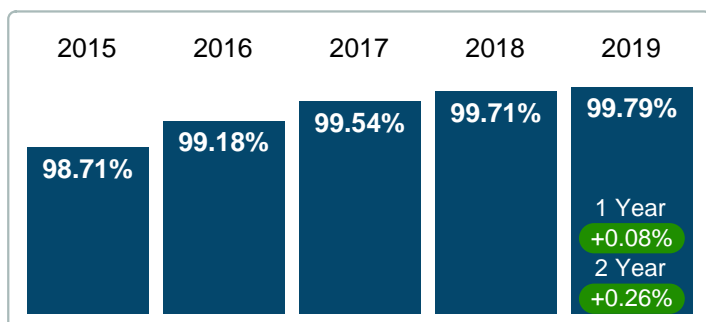


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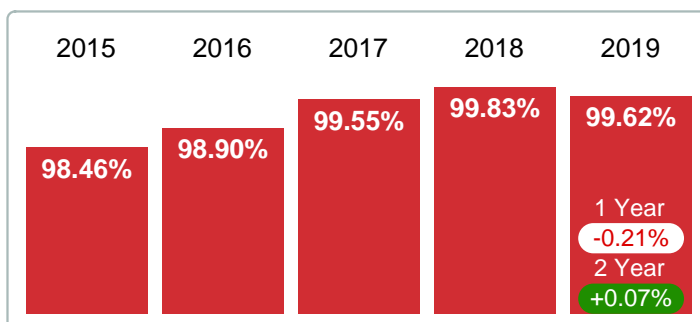


AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE

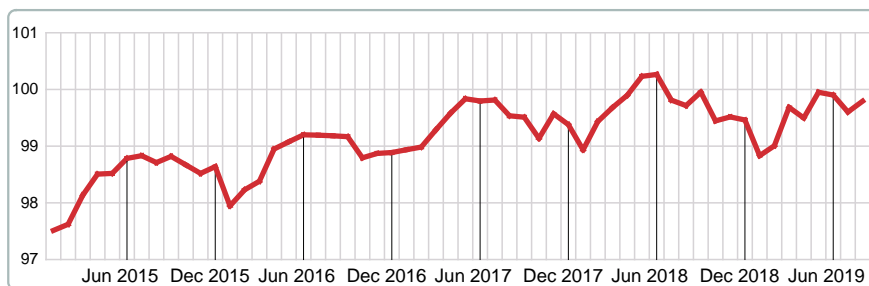
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

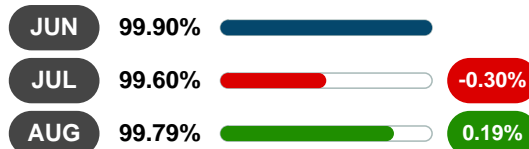


3 MONTHS

5 year AUG AVG = 99.39%

High Jun 2018 100.26% Low Jan 2015 97.51%

Average Sold/List Ratio this month at **99.79%** above the 5 yr AUG average of **99.39%**



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	132	7.91%	98.78%	99.19%	98.20%	99.99%	0.00%
\$150,001 - \$200,000	239	14.32%	99.86%	99.76%	99.88%	99.96%	97.52%
\$200,001 - \$225,000	148	8.87%	99.71%	99.14%	100.00%	99.08%	0.00%
\$225,001 - \$300,000	456	27.32%	99.67%	100.79%	100.00%	99.60%	95.68%
\$300,001 - \$375,000	283	16.96%	99.69%	101.23%	100.90%	99.15%	98.59%
\$375,001 - \$475,000	221	13.24%	99.94%	101.14%	101.75%	99.41%	99.08%
\$475,001 and up	190	11.38%	100.77%	100.00%	104.32%	101.15%	99.25%
Average Sold/List Ratio			99.80%	99.82%	100.22%	99.65%	98.70%
Total Closed Units			1,669	141	718	608	202
Total Closed Volume			522,906,610	26.62M	184.28M	212.15M	99.86M

August 2019

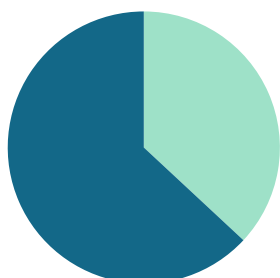


Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MARKET SUMMARY

INVENTORY

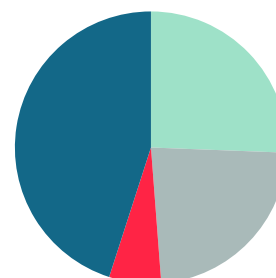


Inventory
 New Listings
1,806 = 36.92%
 Start Inventory
3,085
 Total Inventory Units
4,891
 Volume
\$1,766,507,461

Market Activity

Closed Sales
1,669 = 25.61%
 Pending Sales
1,511 = 23.18%
 Other Off Market
403 = 6.18%
 Active Inventory
2,935 = 45.03%

MARKET ACTIVITY



Compared Metrics	August			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	1,655	1,669	0.85%	11,259	11,452	1.71%
Pending Sales	1,344	1,511	12.43%	11,755	12,348	5.04%
New Listings	1,892	1,806	-4.55%	15,553	15,678	0.80%
Average List Price	303,368	314,196	3.57%	294,816	304,740	3.37%
Average Sale Price	302,473	313,305	3.58%	294,225	303,779	3.25%
Average Percent of Selling Price to List Price	99.71%	99.79%	0.08%	99.83%	99.62%	-0.21%
Average Days on Market to Sale	29.64	28.88	-2.56%	31.72	31.76	0.13%
Monthly Inventory	3,549	2,935	-17.30%	3,549	2,935	-17.30%
Months Supply of Inventory	2.57	2.17	-15.89%	2.57	2.17	-15.89%

Absorption: Last 12 months, an Average of **1,356** Sales/Month

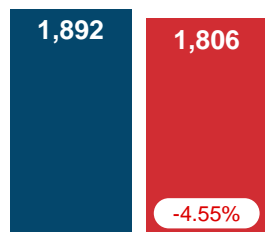
Inventory on August 31, 2019 = **2,935**

2018 **2019**

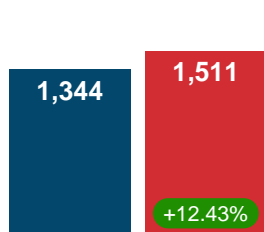
AUGUST MARKET

AVERAGE PRICES

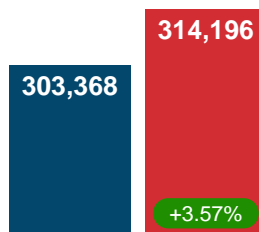
New Listings



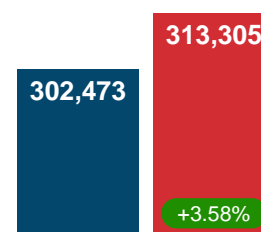
Pending Listings



List Price



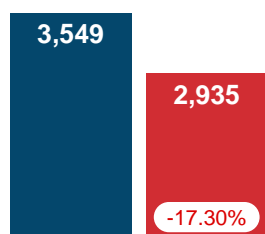
Sale Price



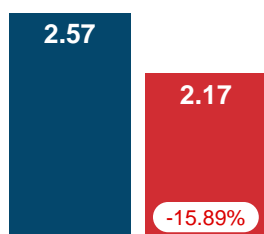
INVENTORY

AVERAGE SOLD/LIST RATIO & DOM

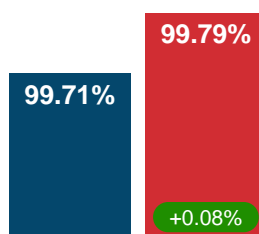
Active Inventory



Monthly Supply of Inventory



Sale/List Ratio



Days on Market

