

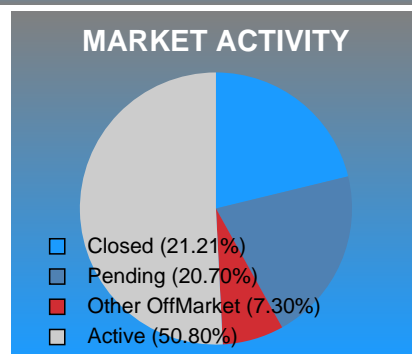
October 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	October		
	2017	2018	+/-%
Closed Listings	1,271	1,302	2.44%
Pending Listings	1,328	1,271	-4.29%
New Listings	1,685	1,626	-3.50%
Average List Price	269,442	290,957	7.98%
Average Sale Price	267,634	288,597	7.83%
Average Percent of List Price to Selling Price	99.14%	99.41%	0.28%
Average Days on Market to Sale	35.96	31.33	-12.88%
End of Month Inventory	3,440	3,119	-9.33%
Months Supply of Inventory	2.57	2.29	-10.92%



Absorption: Last 12 months, an Average of **1,363** Sales/Month
Active Inventory as of October 31, 2018 = **3,119**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of October 2018 decreased **9.33%** to 3,119 existing homes available for sale. Over the last 12 months this area has had an average of 1,363 closed sales per month. This represents an unsold inventory index of **2.29** 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 **7.83%** in October 2018 to \$288,597 versus the previous year at \$267,634.

Average Days on Market Shortens

The average number of **31.33** days that homes spent on the market before selling decreased by 4.63 days or **12.88%** in October 2018 compared to last year's same month at **35.96** DOM.

Sales Success for October 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 1,626 New Listings in October 2018, down **3.50%** from last year at 1,685. Furthermore, there were 1,302 Closed Listings this month versus last year at 1,271, a **2.44%** increase.

Closed versus Listed trends yielded a **80.1%** ratio, up from previous year's, October 2017, at **75.4%**, a **6.16%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

What's in this Issue

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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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Ready to Buy or Sell Real Estate?

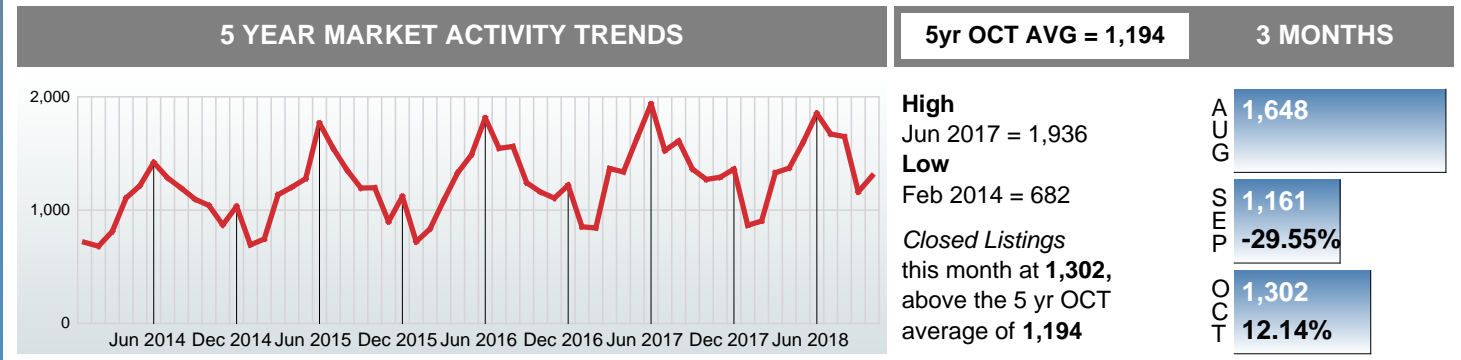
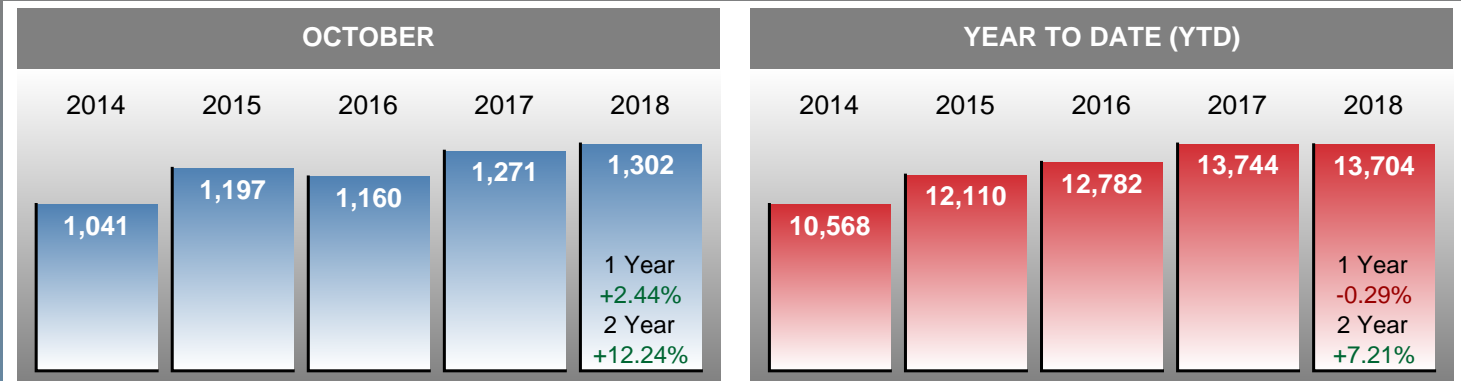
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October 2018

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CLOSED LISTINGS



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	108	8.29%	20.5	51	44	13	0
\$125,001 - \$175,000	155	11.90%	22.7	35	99	21	0
\$175,001 - \$200,000	131	10.06%	23.2	17	87	26	1
\$200,001 - \$300,000	428	32.87%	24.4	31	218	152	27
\$300,001 - \$350,000	161	12.37%	32.4	6	65	78	12
\$350,001 - \$475,000	187	14.36%	50.2	6	50	82	49
\$475,001 and up	132	10.14%	53.0	0	20	53	59
Total Closed Units	1,302			146	583	425	148
Total Closed Volume	375,753,771	100%	31.3	24.58M	141.76M	139.51M	69.90M
Average Closed Price	\$288,597			\$168,329	\$243,161	\$328,260	\$472,329

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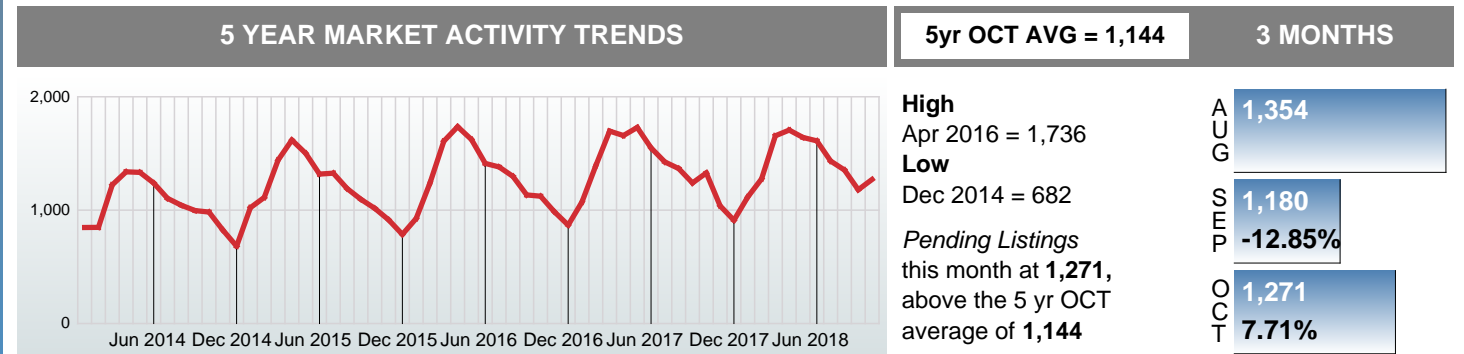
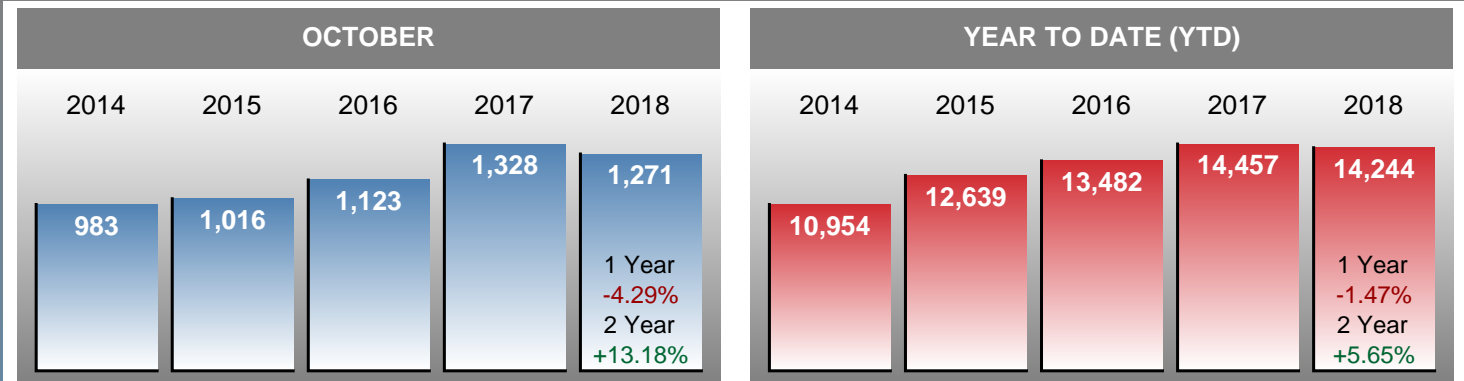
October 2018



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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	99	7.79%	32.8	44	46	9	0
\$125,001 - \$175,000	180	14.16%	36.6	44	114	22	0
\$175,001 - \$200,000	139	10.94%	38.5	17	81	35	6
\$200,001 - \$275,000	346	27.22%	32.7	23	177	130	16
\$275,001 - \$350,000	206	16.21%	43.2	13	74	102	17
\$350,001 - \$450,000	165	12.98%	50.7	1	48	77	39
\$450,001 and up	136	10.70%	59.6	2	22	53	59
Total Pending Units	1,271			144	562	428	137
Total Pending Volume	360,805,537	100%	39.7	24.74M	133.00M	137.31M	65.76M
Average Listing Price	\$252,485			\$171,810	\$236,652	\$320,818	\$479,973

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Contact: Paul Simms

Phone:

October 2018

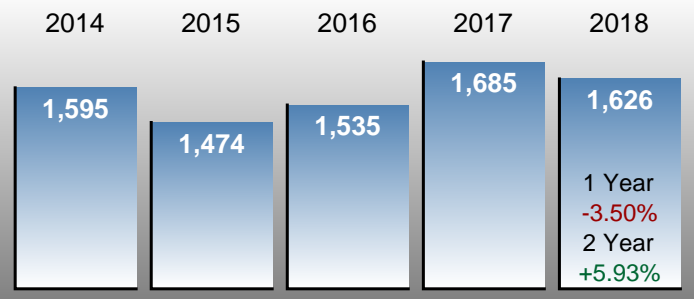


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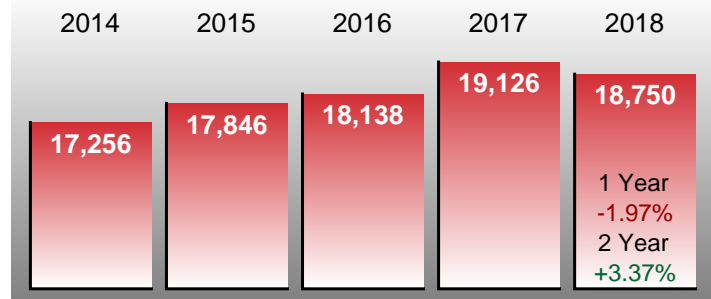


NEW LISTINGS

OCTOBER



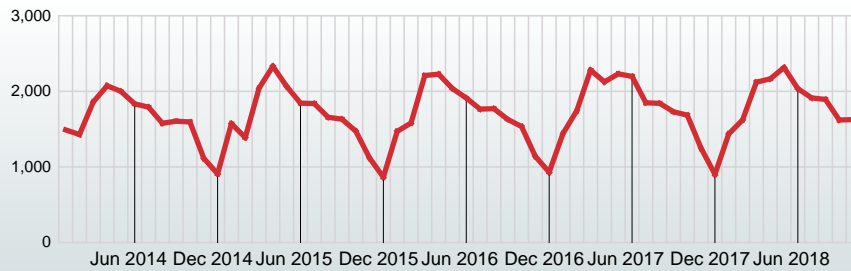
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 1,583

3 MONTHS



High
Apr 2015 = 2,332
Low
Dec 2015 = 864
New Listings
this month at **1,626**,
above the 5 yr OCT
average of **1,583**

AUG	1,893
SEP	1,621 -14.37%
OCT	1,626 0.31%

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	120	7.38%	43	67	9	1
\$125,001 - \$175,000	197	12.12%	48	126	22	1
\$175,001 - \$225,000	229	14.08%	19	154	50	6
\$225,001 - \$300,000	423	26.01%	26	187	193	17
\$300,001 - \$375,000	244	15.01%	11	77	125	31
\$375,001 - \$525,000	250	15.38%	1	61	125	63
\$525,001 and up	163	10.02%	2	19	73	69
Total New Listed Units	1,626		150	691	597	188
Total New Listed Volume	514,815,742	100%	26.95M	171.17M	216.07M	100.63M
Average New Listed Listing Price	\$214,428		\$179,674	\$247,707	\$361,922	\$535,275

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October 2018

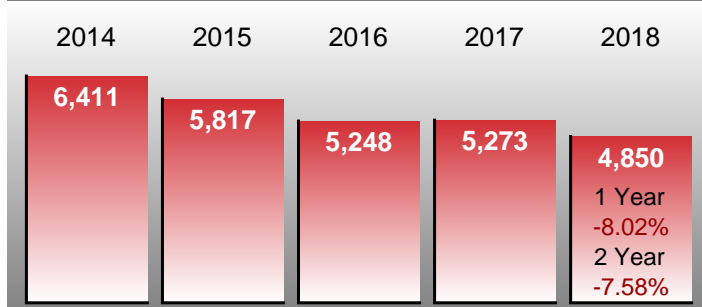
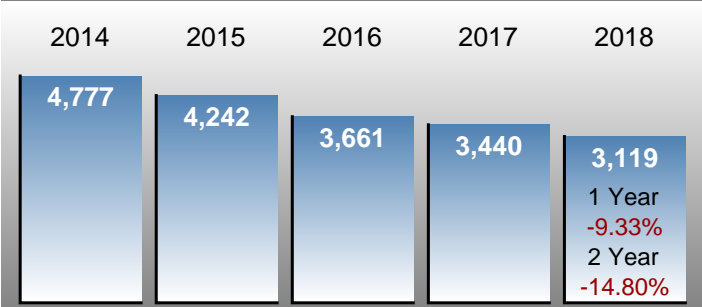
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ACTIVE INVENTORY

END OF OCTOBER

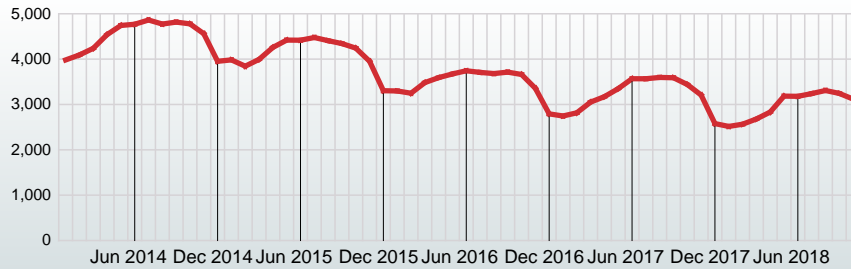
ACTIVE DURING OCTOBER



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 3,848

3 MONTHS



High
Jul 2014 = 4,862

Low
Jan 2018 = 2,516

Inventory
this month at **3,119**,
below the 5 yr OCT
average of **3,848**

AUG	3,308
SEP	3,244 -1.93%
OCT	3,119 -3.85%

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	271	8.69%	47.1	92	146	29	4
\$150,001 - \$200,000	298	9.55%	65.6	50	201	45	2
\$200,001 - \$275,000	575	18.44%	58.1	42	278	229	26
\$275,001 - \$375,000	791	25.36%	68.4	49	263	392	87
\$375,001 - \$450,000	413	13.24%	83.5	3	97	211	102
\$450,001 - \$625,000	453	14.52%	102.5	9	62	205	177
\$625,001 and up	318	10.20%	120.8	1	20	118	179
Total Active Inventory by Units	3,119			246	1,067	1,229	577
Total Active Inventory by Volume	1,173,477,227	100%	76.7	50.99M	292.66M	496.86M	332.96M
Average Active Inventory Listing Price	\$376,235			\$207,268	\$274,288	\$404,280	\$577,062

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October 2018

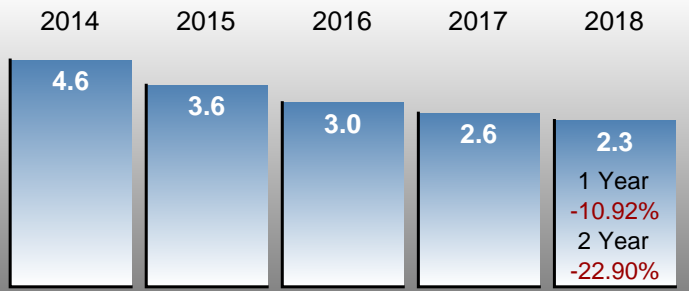


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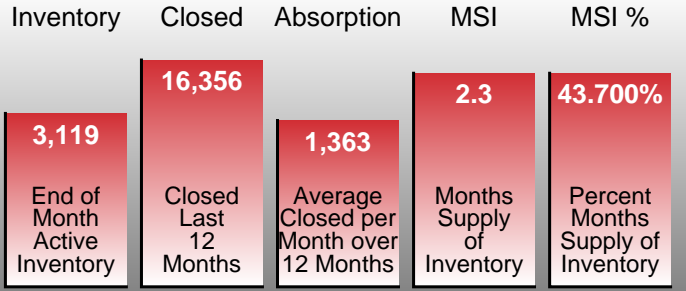


MONTHS SUPPLY of INVENTORY (MSI)

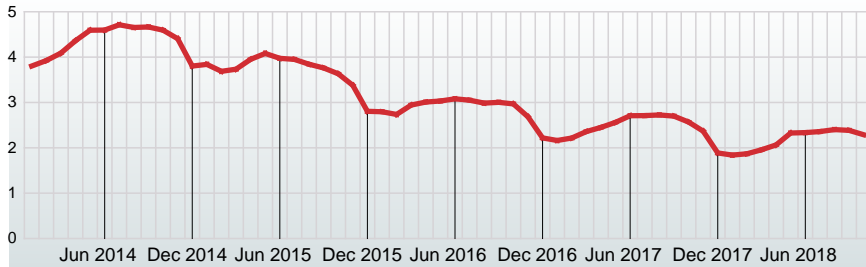
MSI FOR OCTOBER



INDICATORS FOR OCTOBER 2018



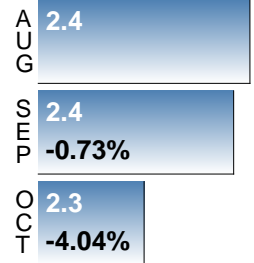
5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 3.2

3 MONTHS

High
Jul 2014 = 4.7
Low
Jan 2018 = 1.8
Months Supply
this month at **2.3**,
below the 5 yr OCT
average of **3.2**



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	271	8.69%	1.5	1.6	1.4	1.7	6.9
\$150,001 - \$200,000	298	9.55%	1.3	1.8	1.3	1.1	0.6
\$200,001 - \$275,000	575	18.44%	1.6	1.5	1.4	1.8	1.9
\$275,001 - \$375,000	791	25.36%	2.6	3.6	2.4	2.6	2.3
\$375,001 - \$450,000	413	13.24%	3.5	1.0	3.1	4.2	3.0
\$450,001 - \$625,000	453	14.52%	4.0	7.7	2.8	4.4	4.2
\$625,001 and up	318	10.20%	6.0	1.5	3.5	6.5	6.4
Market Supply of Inventory (MSI)	2.3			1.9	1.7	2.7	3.6
Total Active Inventory by Units	3,119	100%	2.3	246	1,067	1,229	577

Ready to Buy or Sell Real Estate?

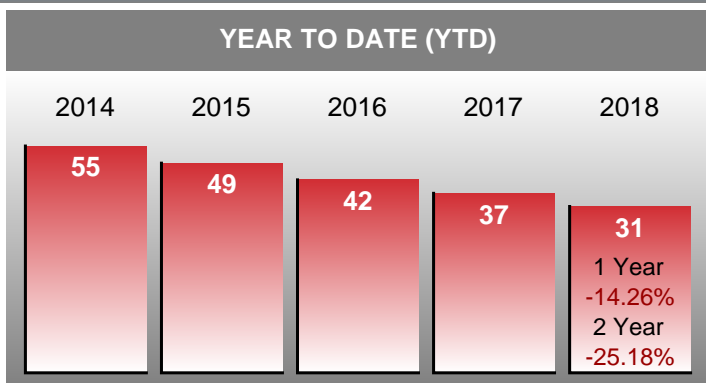
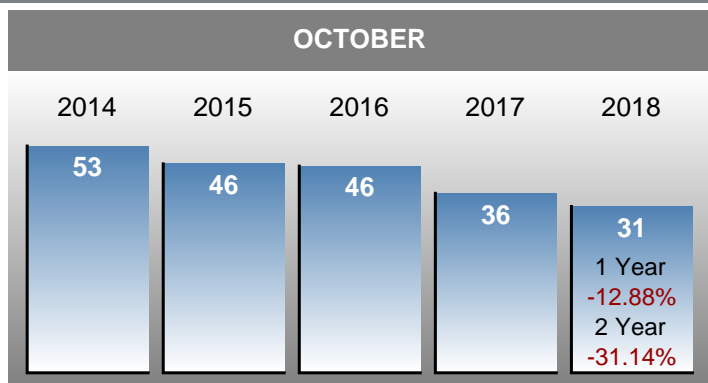
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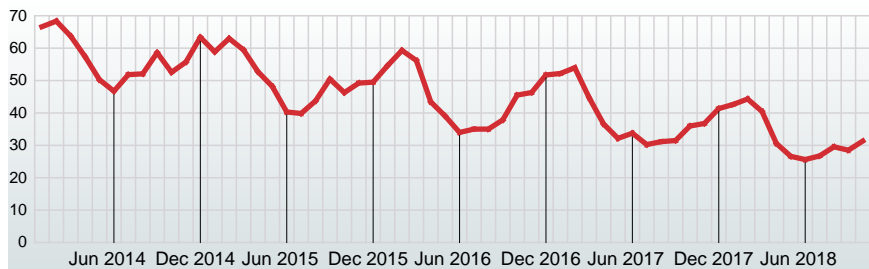
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 42

3 MONTHS

High
Feb 2014 = 68
Low
Jun 2018 = 26

Average Days on Market this month at **31**, below the 5 yr OCT average of **42**

AUG 30

SEP 29
-3.53%

OCT 31
9.93%

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	108	8.29%	20.5	23.5	20.5	9.1	0.0
\$125,001 - \$175,000	155	11.90%	22.7	24.4	21.3	26.1	0.0
\$175,001 - \$200,000	131	10.06%	23.2	17.9	25.2	19.5	31.0
\$200,001 - \$300,000	428	32.87%	24.4	30.1	21.7	26.5	27.4
\$300,001 - \$350,000	161	12.37%	32.4	39.5	23.8	35.3	56.9
\$350,001 - \$475,000	187	14.36%	50.2	53.7	36.6	62.6	43.0
\$475,001 and up	132	10.14%	53.0	0.0	33.0	59.7	53.7
Average Closed DOM			31.3	26.4	24.0	38.2	45.5
Total Closed Units		100%	31.3	146	583	425	148
Total Closed Volume			375,753,771	24.58M	141.76M	139.51M	69.90M

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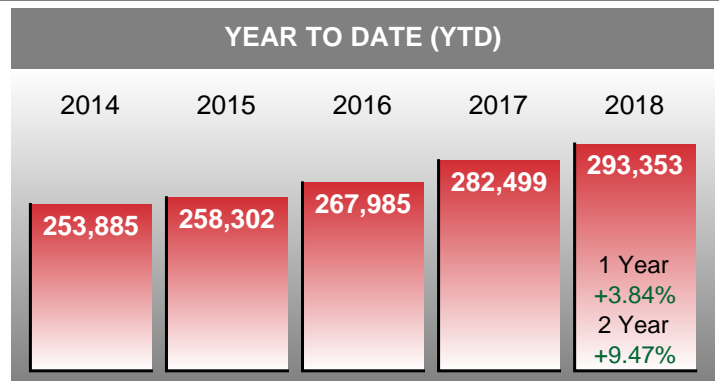
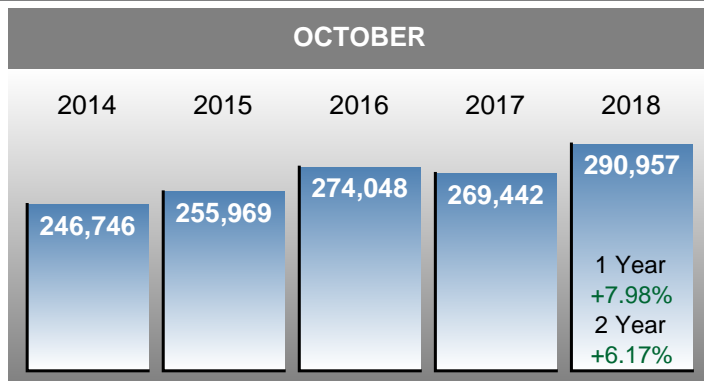
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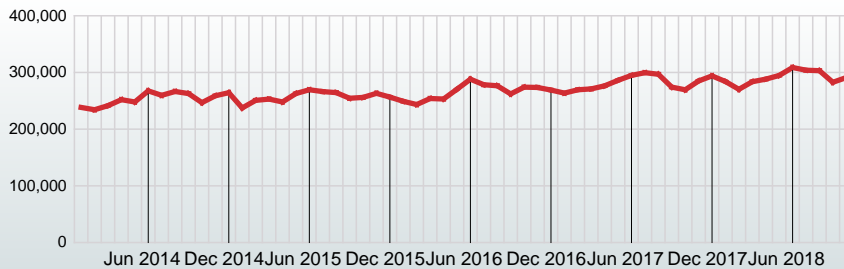
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 267,432

3 MONTHS



High
Jun 2018 = 308,717
Low
Feb 2014 = 234,249
Average List Price
this month at **290,957**,
above the 5 yr OCT
average of **267,432**

AUG	303,130
SEP	282,628
SEP	-6.76%
OCT	290,957
OCT	2.95%

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	105	8.06%	87,335	83,001	94,273	104,556	0
\$125,001 - \$175,000	151	11.60%	154,060	151,721	154,075	168,454	0
\$175,001 - \$200,000	136	10.45%	190,491	191,426	191,913	191,471	199,950
\$200,001 - \$300,000	430	33.03%	248,726	245,386	243,188	257,177	256,968
\$300,001 - \$350,000	165	12.67%	329,207	320,779	325,543	330,720	328,722
\$350,001 - \$475,000	181	13.90%	403,434	405,964	402,931	399,052	406,818
\$475,001 and up	134	10.29%	643,231	0	600,135	616,239	686,039
Average List Price			290,957	169,623	244,292	329,753	483,062
Total Closed Units		100%	290,957	146	583	425	148
Total Closed Volume			378,825,601	24.76M	142.42M	140.15M	71.49M

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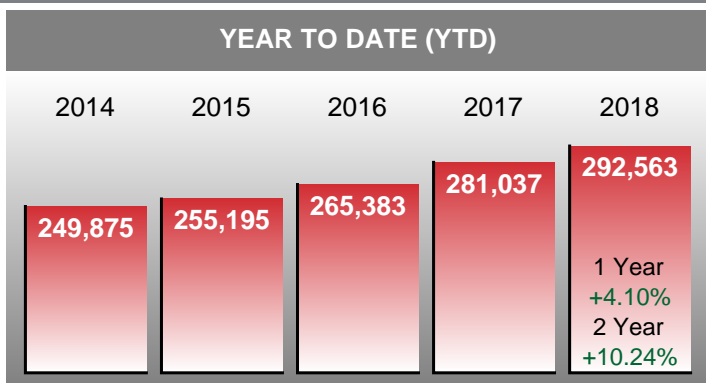
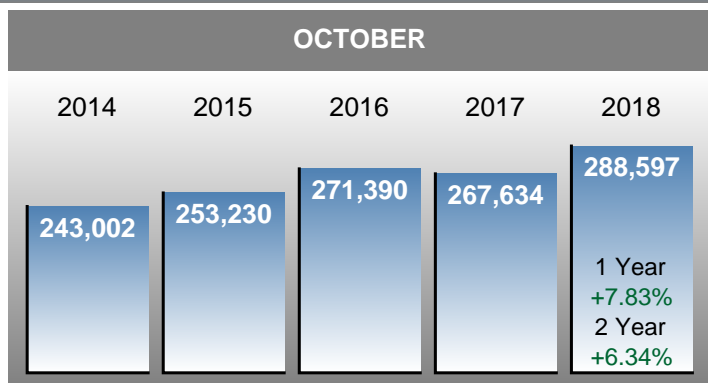
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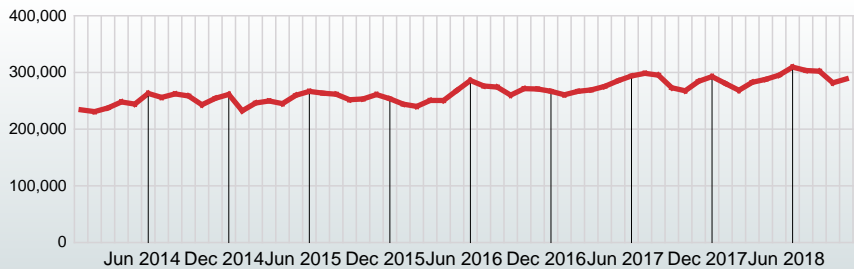


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 264,771 **3 MONTHS**



High
Jun 2018 = 309,393
Low
Feb 2014 = 230,908
Average Sold Price
this month at **288,597**,
above the 5 yr OCT
average of **264,771**

AUG	302,186
SEPT	281,691
OCT	288,597
Change	-6.78%
Change	2.45%

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	108	8.29%	87,008	80,276	90,411	101,897	0
\$125,001 - \$175,000	155	11.90%	154,260	151,114	153,922	161,097	0
\$175,001 - \$200,000	131	10.06%	188,892	188,715	188,656	189,829	188,000
\$200,001 - \$300,000	428	32.87%	247,303	244,265	241,516	255,497	251,381
\$300,001 - \$350,000	161	12.37%	326,920	319,970	327,576	326,980	326,447
\$350,001 - \$475,000	187	14.36%	402,544	415,470	401,351	399,318	407,577
\$475,001 and up	132	10.14%	635,958	0	606,127	618,550	661,707
Average Sold Price			288,597	168,329	243,161	328,260	472,329
Total Closed Units		100%	288,597	146	583	425	148
Total Closed Volume			375,753,771	24.58M	141.76M	139.51M	69.90M

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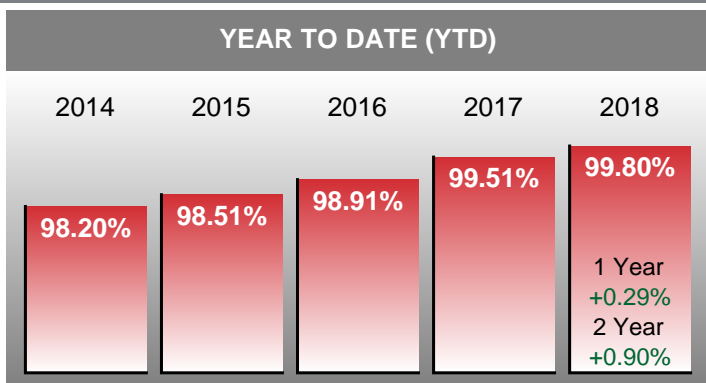
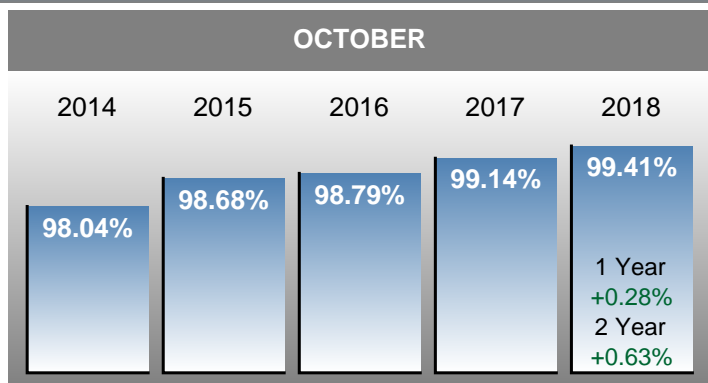
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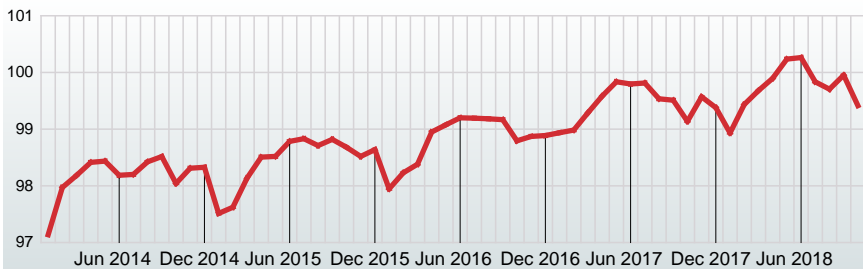
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 98.81%

3 MONTHS



High
Jun 2018 = 100.26%

Low
Jan 2014 = 97.14%

Average Sold/List Ratio this month at **99.41%**, equal to 5 yr OCT average of **98.81%**

AUG 99.71%

SEP 99.95%
0.25%

OCT 99.41%
-0.54%

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	108	8.29%	97.96%	97.35%	98.70%	97.84%	0.00%
\$125,001 - \$175,000	155	11.90%	99.66%	99.86%	100.36%	95.99%	0.00%
\$175,001 - \$200,000	131	10.06%	98.88%	98.64%	98.78%	99.55%	94.02%
\$200,001 - \$300,000	428	32.87%	99.31%	99.61%	99.38%	99.40%	97.89%
\$300,001 - \$350,000	161	12.37%	99.86%	100.05%	100.98%	99.00%	99.31%
\$350,001 - \$475,000	187	14.36%	100.20%	102.54%	99.75%	100.25%	100.30%
\$475,001 and up	132	10.14%	99.52%	0.00%	101.33%	100.63%	97.92%
Average Sold/List Ratio			99.40%	98.90%	99.68%	99.44%	98.79%
Total Closed Units	1,302	100%	99.40%	146	583	425	148
Total Closed Volume	375,753,771			24.58M	141.76M	139.51M	69.90M

Ready to Buy or Sell Real Estate?

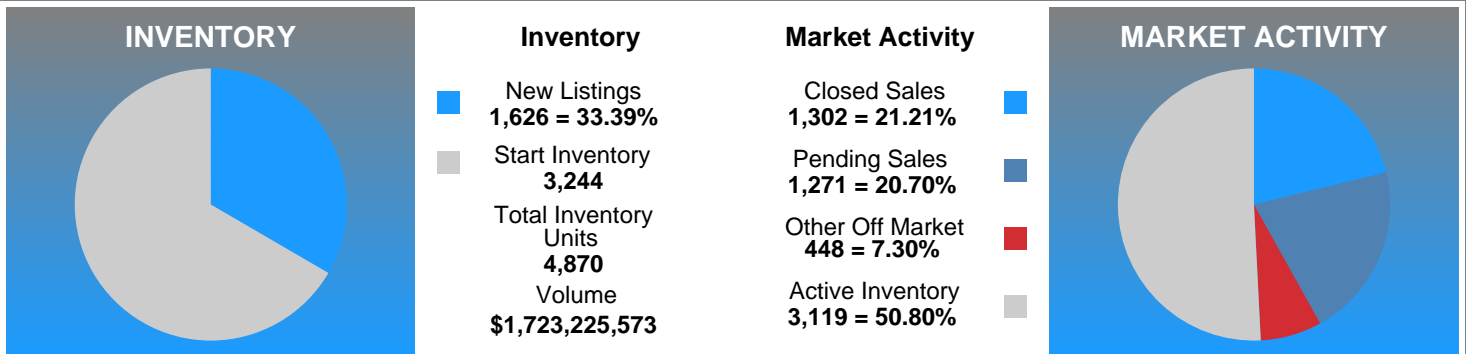
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October 2018

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

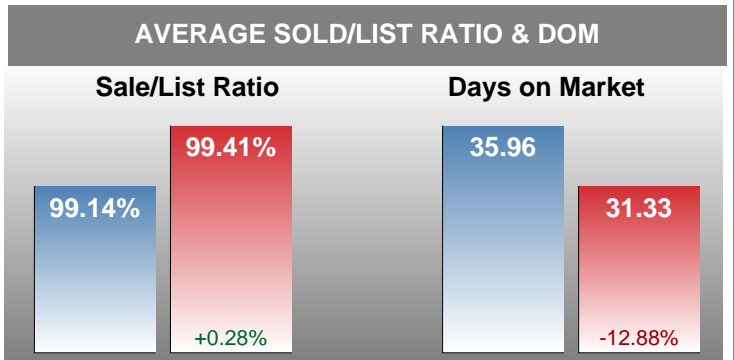
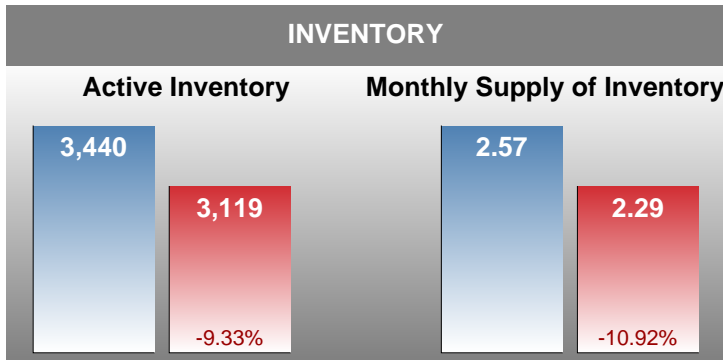
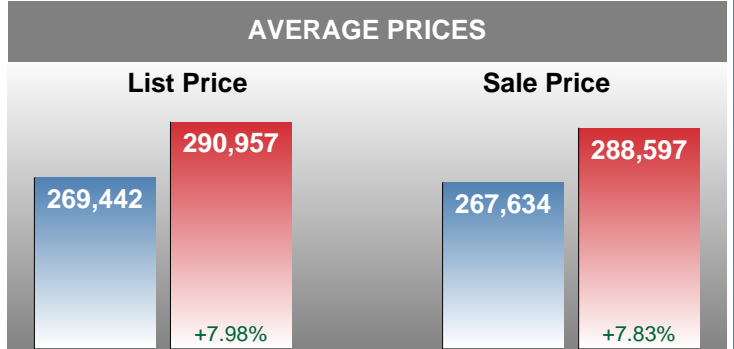
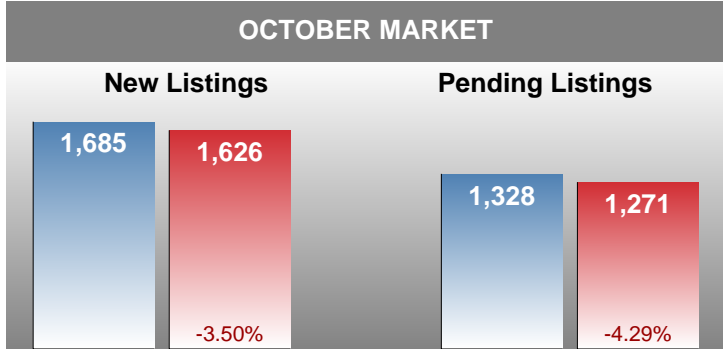


MARKET SUMMARY



Compared Metrics	October			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,271	1,302	2.44%	13,744	13,704	-0.29%
Pending Sales	1,328	1,271	-4.29%	14,457	14,244	-1.47%
New Listings	1,685	1,626	-3.50%	19,126	18,750	-1.97%
Average List Price	269,442	290,957	7.98%	282,499	293,353	3.84%
Average Sale Price	267,634	288,597	7.83%	281,037	292,563	4.10%
Average Percent of Selling Price to List Price	99.14%	99.41%	0.28%	99.51%	99.80%	0.29%
Average Days on Market to Sale	35.96	31.33	-12.88%	36.59	31.37	-14.26%
Monthly Inventory	3,440	3,119	-9.33%	3,440	3,119	-9.33%
Months Supply of Inventory	2.57	2.29	-10.92%	2.57	2.29	-10.92%

Absorption: Last 12 months, an Average of **1,363** Sales/Month **Inventory** on October 31, 2018 = **3,119** 2017 **2018**



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