



November 2017

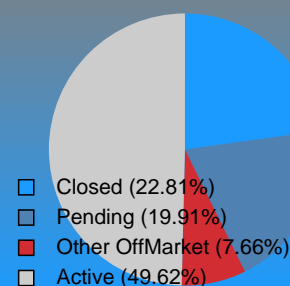
Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	November		
	2016	2017	+/-%
Closed Listings	1,106	1,281	15.82%
Pending Listings	987	1,118	13.27%
New Listings	1,135	1,230	8.37%
Average List Price	273,520	285,613	4.42%
Average Sale Price	270,831	284,907	5.20%
Average Percent of List Price to Selling Price	98.87%	99.53%	0.67%
Average Days on Market to Sale	46.30	36.93	-20.24%
End of Month Inventory	3,333	2,786	-16.41%
Months Supply of Inventory	2.67	2.06	-22.63%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **1,350** Sales/Month
Active Inventory as of November 30, 2017 = **2,786**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of November 2017 decreased **16.41%** to 2,786 existing homes available for sale. Over the last 12 months this area has had an average of 1,350 closed sales per month. This represents an unsold inventory index of **2.06** 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 **5.20%** in November 2017 to \$284,907 versus the previous year at \$270,831.

Average Days on Market Shortens

The average number of **36.93** days that homes spent on the market before selling decreased by 9.37 days or **20.24%** in November 2017 compared to last year's same month at **46.30** DOM.

Sales Success for November 2017 is Positive

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

There were 1,230 New Listings in November 2017, up **8.37%** from last year at 1,135. Furthermore, there were 1,281 Closed Listings this month versus last year at 1,106, a **15.82%** increase.

Closed versus Listed trends yielded a **104.1%** ratio, up from previous year's, November 2016, at **97.4%**, a **6.88%** 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®



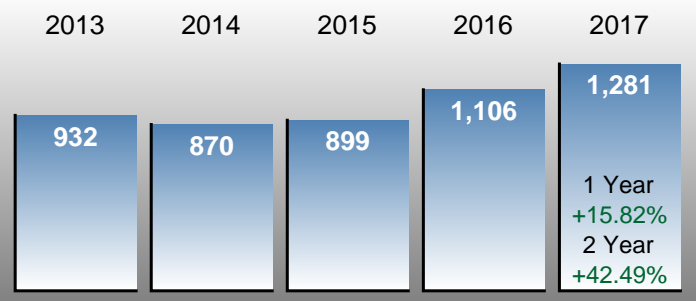
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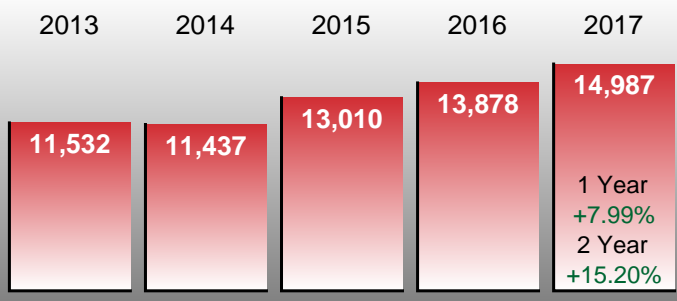


CLOSED LISTINGS

NOVEMBER



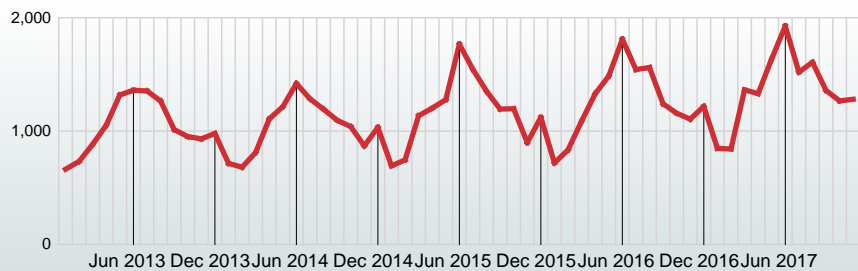
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 1,018

3 MONTHS



High
Jun 2017 = 1,927

Low
Jan 2013 = 664

Closed Listings
this month at **1,281**,
above the 5 yr NOV
average of **1,018**

SEP	1,359
OCT	1,267
NOV	1,281
	-6.77%
	1.10%

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	111	8.67%	31.9	32	68	11	0
\$125,001 - \$150,000	85	6.64%	28.8	19	54	11	1
\$150,001 - \$200,000	237	18.50%	26.2	22	164	48	3
\$200,001 - \$275,000	345	26.93%	37.9	25	181	121	18
\$275,001 - \$350,000	199	15.53%	34.6	8	60	106	25
\$350,001 - \$475,000	172	13.43%	39.9	2	49	80	41
\$475,001 and up	132	10.30%	62.8	1	23	49	59
Total Closed Units	1,281			109	599	426	147
Total Closed Volume	364,966,038	100%	36.9	19.52M	137.70M	136.80M	70.94M
Average Closed Price	\$284,907			\$179,073	\$229,882	\$321,134	\$482,617

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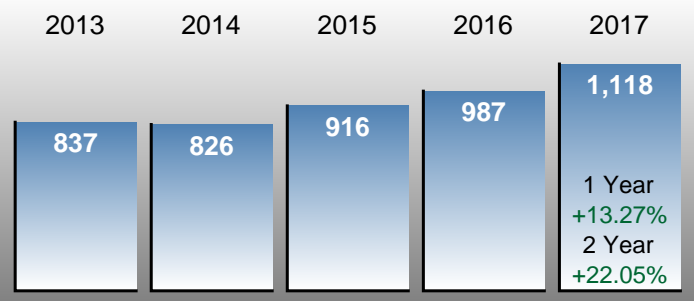
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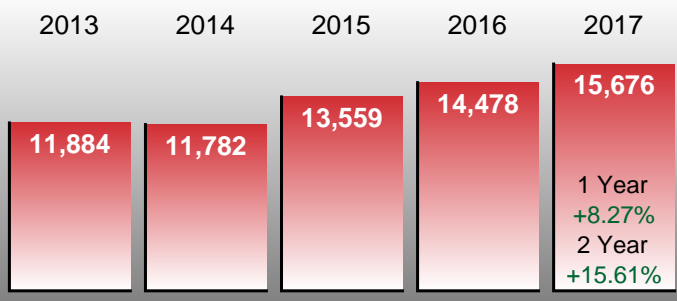


PENDING LISTINGS

NOVEMBER



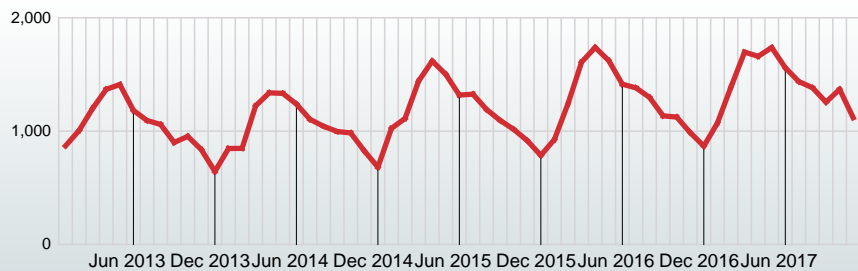
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

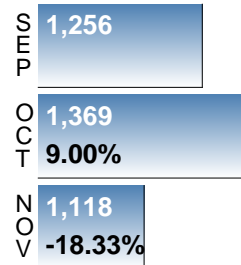
5yr NOV AVG = 937

3 MONTHS



High
Apr 2016 = 1,738
Low
Dec 2013 = 644

Pending Listings
this month at **1,118**,
above the 5 yr NOV
average of **937**



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	71	6.35%	45.9	29	36	6	0
\$100,001 - \$150,000	128	11.45%	39.0	36	77	14	1
\$150,001 - \$200,000	205	18.34%	33.0	16	143	42	4
\$200,001 - \$275,000	287	25.67%	40.2	21	154	102	10
\$275,001 - \$325,000	134	11.99%	49.4	7	44	72	11
\$325,001 - \$450,000	175	15.65%	50.6	3	54	70	48
\$450,001 and up	118	10.55%	83.4	1	26	39	52
Total Pending Units	1,118			113	534	345	126
Total Pending Volume	314,056,290	100%	50.6	18.06M	123.53M	107.29M	65.18M
Average Listing Price	\$249,286			\$159,820	\$231,335	\$310,980	\$517,268

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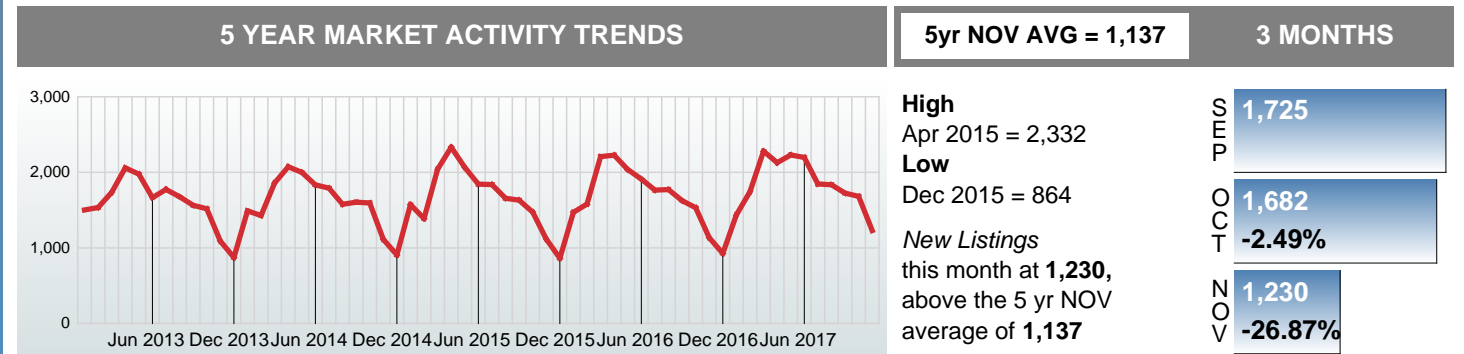
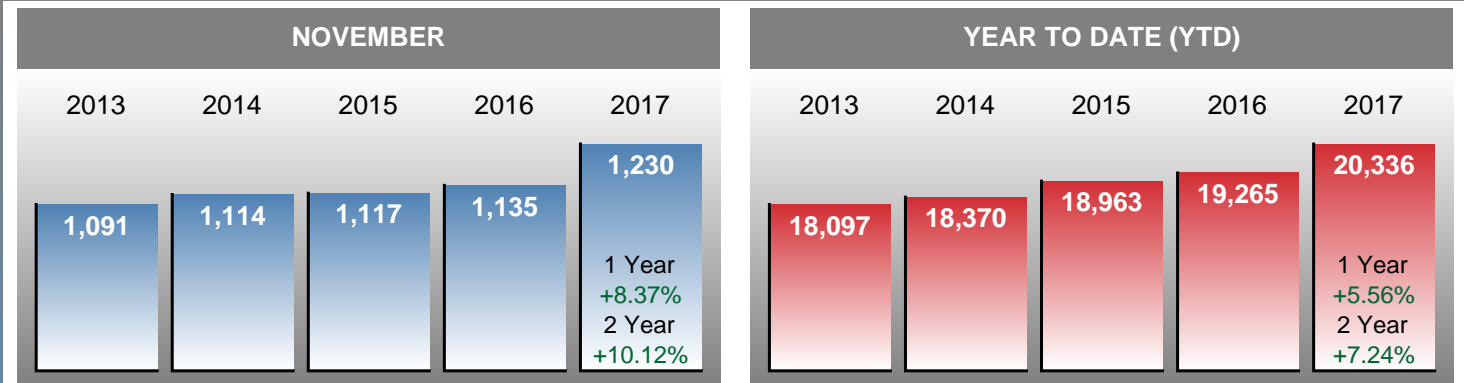


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Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



NEW LISTINGS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	92	7.48%	26	55	11	0
\$100,001 - \$150,000	119	9.67%	28	77	14	0
\$150,001 - \$200,000	206	16.75%	19	149	37	1
\$200,001 - \$275,000	279	22.68%	21	155	90	13
\$275,001 - \$375,000	241	19.59%	13	83	118	27
\$375,001 - \$475,000	147	11.95%	1	37	66	43
\$475,001 and up	146	11.87%	2	22	54	68
Total New Listed Units	1,230		110	578	390	152
Total New Listed Volume	360,636,975	100%	19.56M	132.53M	130.10M	78.45M
Average New Listed Listing Price	\$166,732		\$177,814	\$229,289	\$333,583	\$516,125

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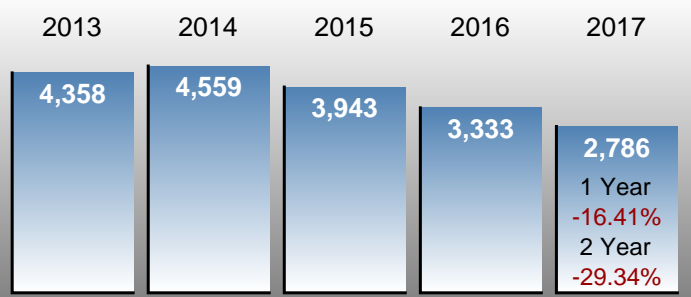
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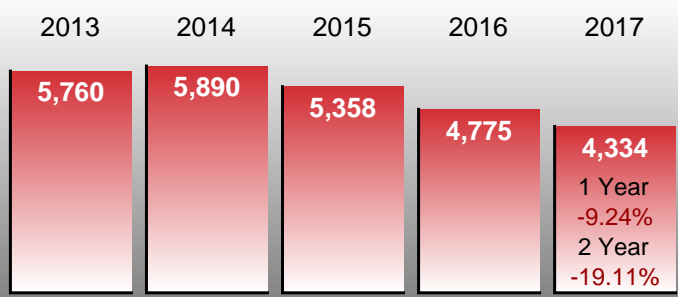


ACTIVE INVENTORY

END OF NOVEMBER



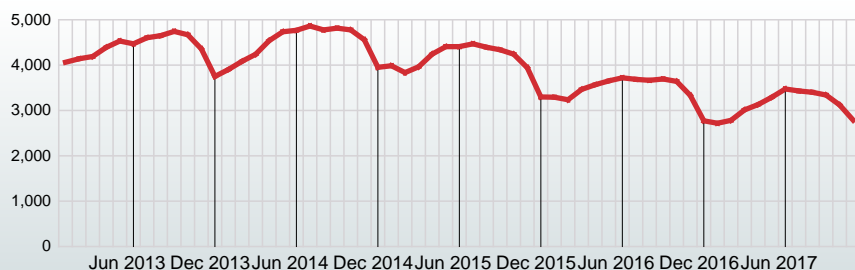
ACTIVE DURING NOVEMBER



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 3,796

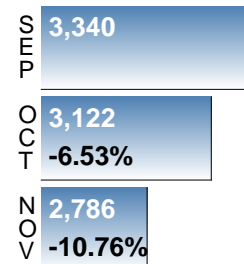
3 MONTHS



High
Jul 2014 = 4,862

Low
Jan 2017 = 2,718

Inventory
this month at **2,786**,
below the 5 yr NOV
average of **3,796**



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	280	10.05%	65.5	77	167	36	0
\$150,001 - \$200,000	310	11.13%	62.6	35	220	52	3
\$200,001 - \$250,000	368	13.21%	65.8	29	196	127	16
\$250,001 - \$350,000	669	24.01%	72.2	52	213	323	81
\$350,001 - \$450,000	466	16.73%	95.0	9	116	205	136
\$450,001 - \$625,000	404	14.50%	110.0	6	59	184	155
\$625,001 and up	289	10.37%	151.8	1	23	107	158
Total Active Inventory by Units	2,786			209	994	1,034	549
Total Active Inventory by Volume	1,023,912,670	100%	87.2	43.30M	261.09M	409.79M	309.73M
Average Active Inventory Listing Price	\$367,521			\$207,170	\$262,671	\$396,315	\$564,171

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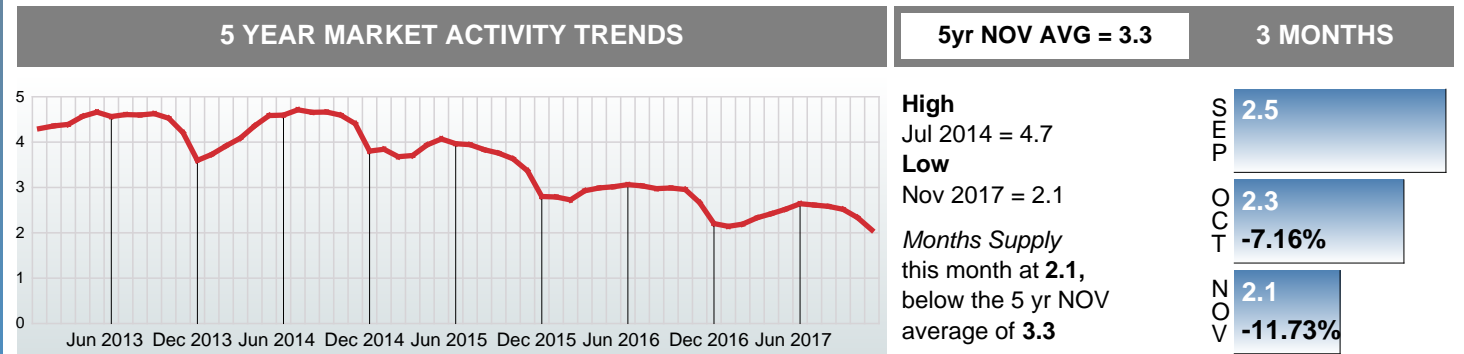
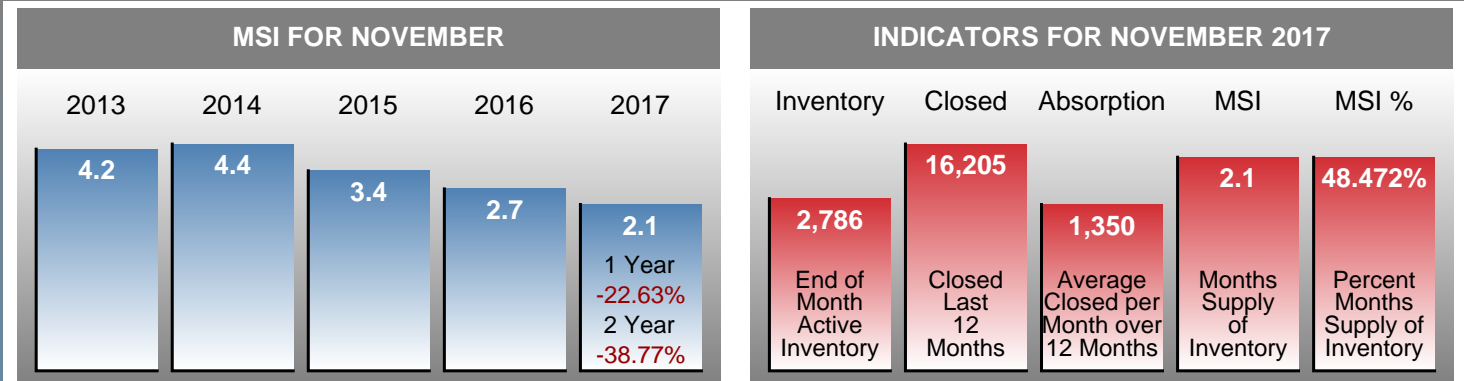


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MONTHS SUPPLY of INVENTORY (MSI)



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	280	10.05%	1.3	1.3	1.3	1.4	0.0
\$150,001 - \$200,000	310	11.13%	1.2	1.2	1.3	1.0	0.9
\$200,001 - \$250,000	368	13.21%	1.5	1.6	1.4	1.5	2.1
\$250,001 - \$350,000	669	24.01%	2.0	3.3	1.8	2.0	2.7
\$350,001 - \$450,000	466	16.73%	2.8	2.6	2.9	2.6	3.1
\$450,001 - \$625,000	404	14.50%	4.0	4.5	3.7	4.6	3.5
\$625,001 and up	289	10.37%	6.0	12.0	3.8	7.0	6.0
Market Supply of Inventory (MSI)	2.1	100%	2.1	1.6	1.6	2.3	3.5
Total Active Inventory by Units	2,786			209	994	1,034	549

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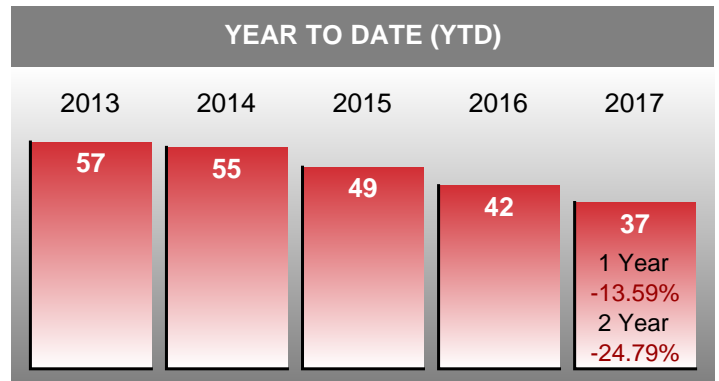
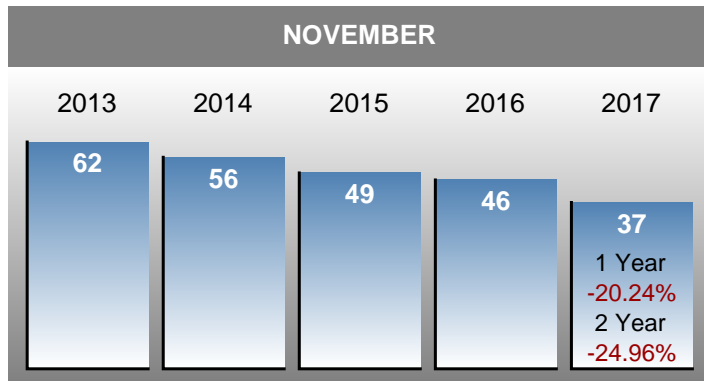


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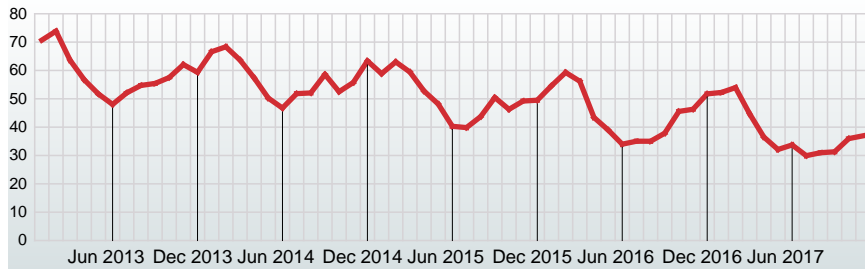
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

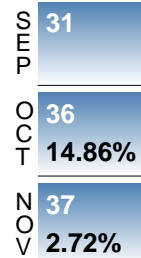


5yr NOV AVG = 50

3 MONTHS

High
Feb 2013 = 74
Low
Jul 2017 = 30

Average Days on Market this month at **37**, below the 5 yr NOV average of **50**



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	111	8.67%	31.9	31.8	34.5	15.6	0.0
\$125,001 - \$150,000	85	6.64%	28.8	20.1	32.0	27.2	37.0
\$150,001 - \$200,000	237	18.50%	26.2	23.9	24.3	33.5	25.3
\$200,001 - \$275,000	345	26.93%	37.9	34.2	37.1	39.3	42.6
\$275,001 - \$350,000	199	15.53%	34.6	36.4	25.8	38.2	40.1
\$350,001 - \$475,000	172	13.43%	39.9	122.5	30.8	39.6	47.1
\$475,001 and up	132	10.30%	62.8	1.0	50.0	35.8	91.3
Average Closed DOM			36.9	30.4	31.7	37.1	62.6
Total Closed Units		100%	36.9	109	599	426	147
Total Closed Volume			364,966,038	19.52M	137.70M	136.80M	70.94M

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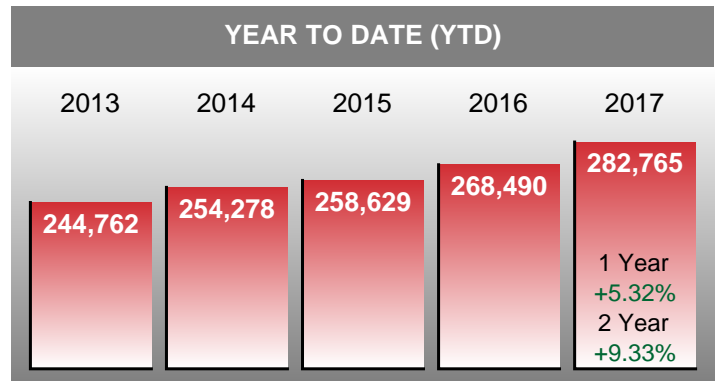
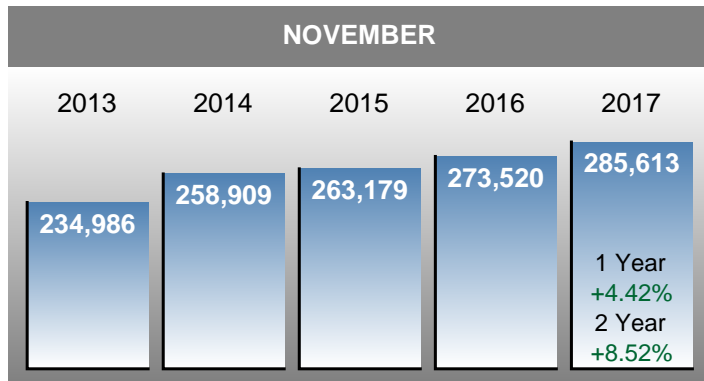


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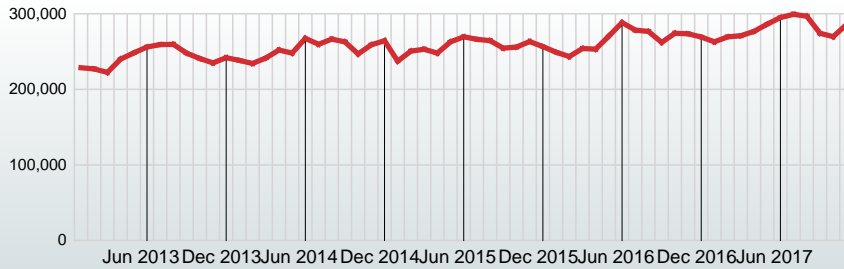
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 263,241

3 MONTHS



High
Jul 2017 = 299,282
Low
Mar 2013 = 222,446
Average List Price
this month at **285,613**,
above the 5 yr NOV
average of **263,241**

SEP	274,177
OCT	269,713
NOV	285,613
	-1.63%
	5.89%

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	114	8.90%	94,523	94,280	95,490	88,823	0
\$125,001 - \$150,000	85	6.64%	141,019	137,763	139,435	147,573	167,000
\$150,001 - \$200,000	230	17.95%	178,709	182,755	177,917	180,483	182,617
\$200,001 - \$275,000	348	27.17%	240,277	248,349	237,942	242,138	251,383
\$275,001 - \$350,000	208	16.24%	313,942	298,270	308,438	312,627	326,577
\$350,001 - \$475,000	167	13.04%	406,670	433,212	389,855	409,690	407,288
\$475,001 and up	129	10.07%	660,263	489,900	609,005	619,846	702,156
Average List Price			285,613	179,874	230,192	321,240	486,600
Total Closed Units		100%	285,613	109	599	426	147
Total Closed Volume			365,869,687	19.61M	137.88M	136.85M	71.53M

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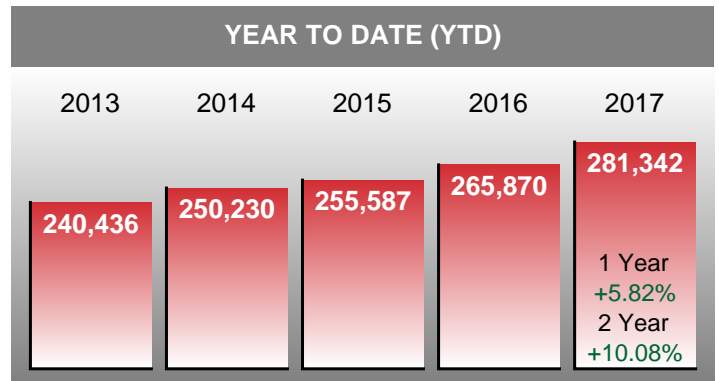
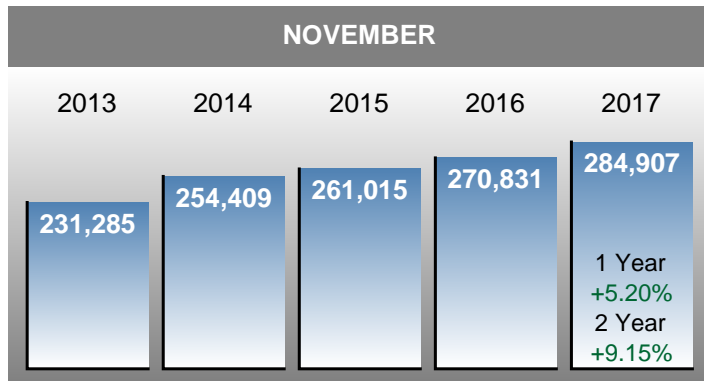


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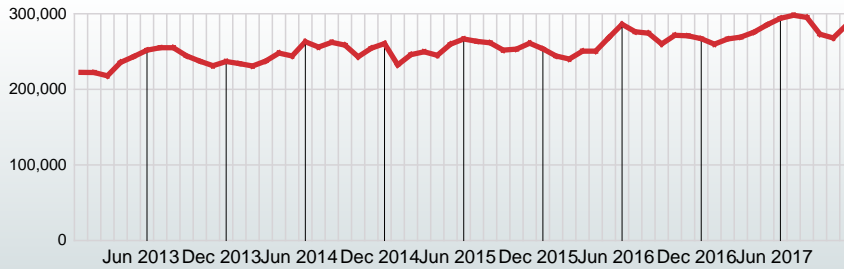
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 260,489

3 MONTHS



High
Jul 2017 = 297,981
Low
Mar 2013 = 217,900
Average Sold Price
this month at **284,907**,
above the 5 yr NOV
average of **260,489**

SEP	272,935
OCT	267,972
NOV	284,907
	-1.82%
	6.32%

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	111	8.67%	91,026	91,367	92,185	82,868	0
\$125,001 - \$150,000	85	6.64%	139,173	137,255	139,146	142,723	138,000
\$150,001 - \$200,000	237	18.50%	177,184	179,573	175,966	179,885	183,000
\$200,001 - \$275,000	345	26.93%	239,179	244,177	237,288	239,731	247,539
\$275,001 - \$350,000	199	15.53%	311,359	296,682	309,751	311,175	320,699
\$350,001 - \$475,000	172	13.43%	403,973	430,712	389,005	411,480	405,909
\$475,001 and up	132	10.30%	659,693	697,404	628,823	628,100	697,325
Average Sold Price			284,907	179,073	229,882	321,134	482,617
Total Closed Units		100%	284,907	109	599	426	147
Total Closed Volume			364,966,038	19.52M	137.70M	136.80M	70.94M

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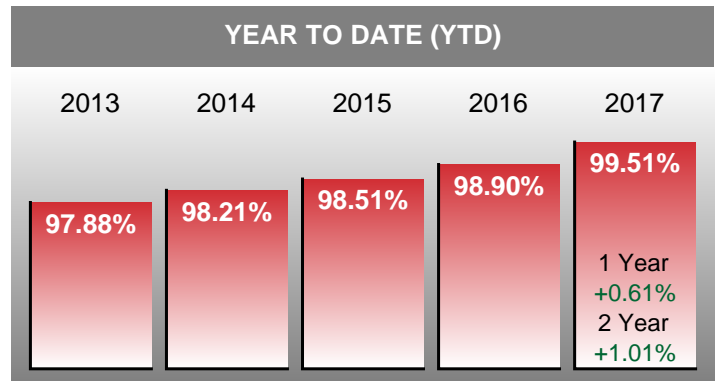
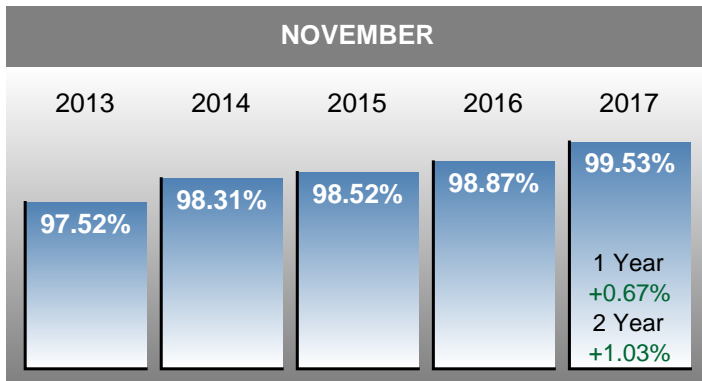


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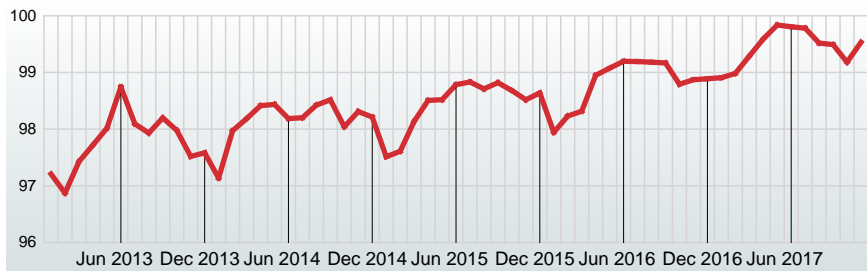


AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 98.55% **3 MONTHS**



High
May 2017 = 99.84%

Low
Feb 2013 = 96.87%

Average Sold/List Ratio this month at **99.53%**, above the 5 yr NOV average of **98.55%**

SEP	99.49%
OCT	99.18%
NOV	99.53%
	0.35%

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	111	8.67%	96.65%	97.33%	96.55%	95.29%	0.00%
\$125,001 - \$150,000	85	6.64%	99.32%	99.69%	99.93%	97.19%	82.63%
\$150,001 - \$200,000	237	18.50%	99.17%	98.30%	99.03%	99.95%	100.20%
\$200,001 - \$275,000	345	26.93%	99.50%	98.61%	100.04%	99.04%	98.44%
\$275,001 - \$350,000	199	15.53%	99.72%	99.97%	100.51%	99.59%	98.27%
\$350,001 - \$475,000	172	13.43%	100.28%	99.42%	100.12%	100.63%	99.83%
\$475,001 and up	132	10.30%	101.58%	142.36%	104.28%	102.13%	99.37%
Average Sold/List Ratio			99.50%	98.88%	99.58%	99.79%	99.10%
Total Closed Units	1,281	100%	99.50%	109	599	426	147
Total Closed Volume	364,966,038			19.52M	137.70M	136.80M	70.94M

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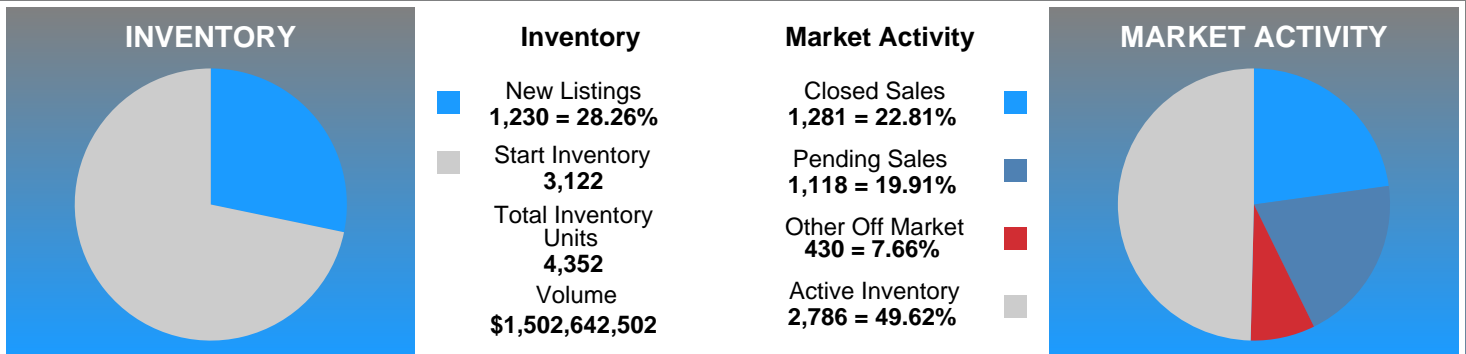


November 2017

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



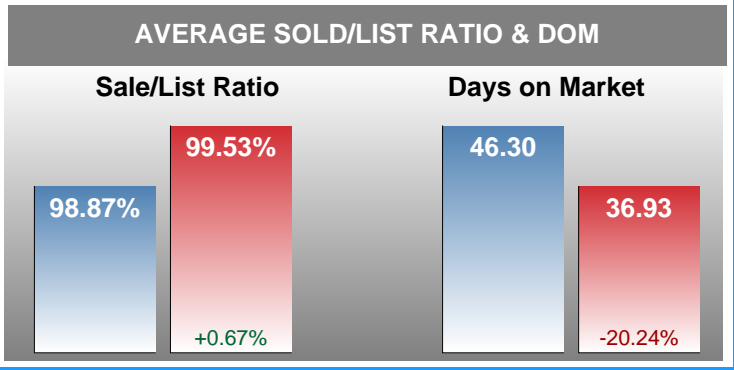
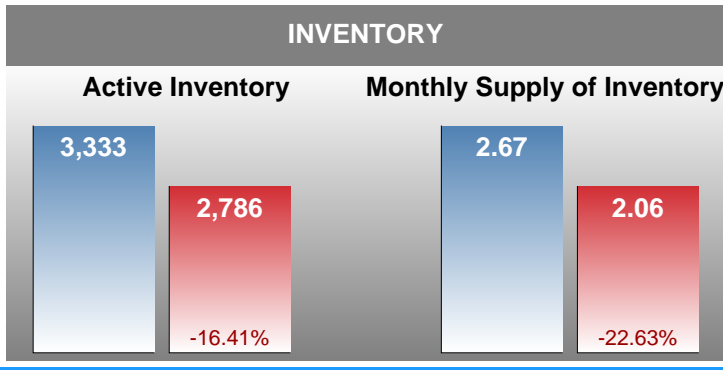
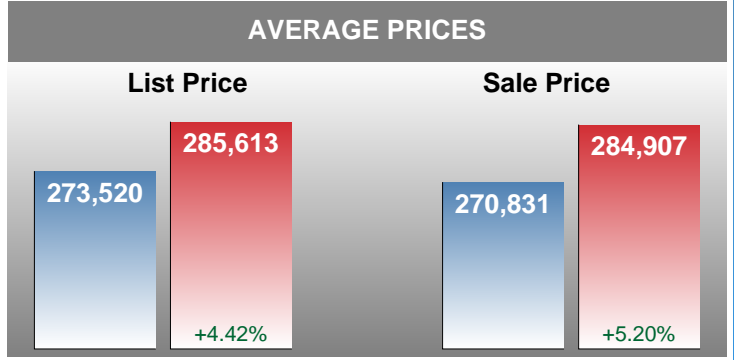
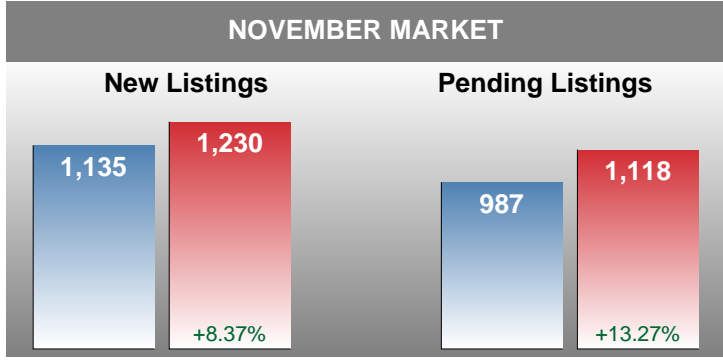
MARKET SUMMARY



Compared Metrics	November			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	1,106	1,281	15.82%	13,878	14,987	7.99%
Pending Sales	987	1,118	13.27%	14,478	15,676	8.27%
New Listings	1,135	1,230	8.37%	19,265	20,336	5.56%
Average List Price	273,520	285,613	4.42%	268,490	282,765	5.32%
Average Sale Price	270,831	284,907	5.20%	265,870	281,342	5.82%
Average Percent of Selling Price to List Price	98.87%	99.53%	0.67%	98.90%	99.51%	0.61%
Average Days on Market to Sale	46.30	36.93	-20.24%	42.29	36.54	-13.59%
Monthly Inventory	3,333	2,786	-16.41%	3,333	2,786	-16.41%
Months Supply of Inventory	2.67	2.06	-22.63%	2.67	2.06	-22.63%

Absorption: Last 12 months, an Average of **1,350** Sales/Month

Inventory on November 30, 2017 = 2,786 2016 2017



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