



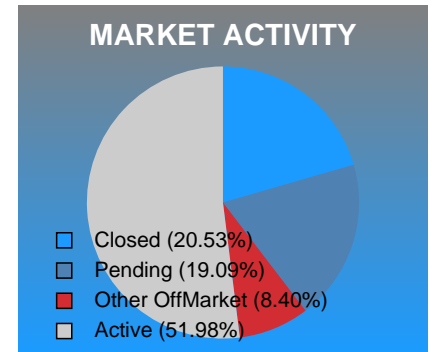
## November 2018

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



### MONTHLY INVENTORY ANALYSIS

Compared Metrics	November		
	2017	2018	+/-%
Closed Listings	1,290	1,170	-9.30%
Pending Listings	1,038	1,088	4.82%
New Listings	1,246	1,343	7.78%
Average List Price	285,022	297,481	4.37%
Average Sale Price	284,400	296,236	4.16%
Average Percent of List Price to Selling Price	99.57%	99.47%	-0.10%
Average Days on Market to Sale	36.75	35.86	-2.42%
End of Month Inventory	3,212	2,963	-7.75%
Months Supply of Inventory	2.37	2.19	-7.69%



**Absorption:** Last 12 months, an Average of **1,354** Sales/Month  
**Active Inventory** as of November 30, 2018 = **2,963**

#### Analysis Wrap-Up

##### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of November 2018 decreased **7.75%** to 2,963 existing homes available for sale. Over the last 12 months this area has had an average of 1,354 closed sales per month. This represents an unsold inventory index of **2.19** 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 **4.16%** in November 2018 to \$296,236 versus the previous year at \$284,400.

##### Average Days on Market Shortens

The average number of **35.86** days that homes spent on the market before selling decreased by 0.89 days or **2.42%** in November 2018 compared to last year's same month at **36.75** DOM.

##### Sales Success for November 2018 is Positive

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

There were 1,343 New Listings in November 2018, up **7.78%** from last year at 1,246. Furthermore, there were 1,170 Closed Listings this month versus last year at 1,290, a **-9.30%** decrease.

Closed versus Listed trends yielded a **87.1%** ratio, down from previous year's, November 2017, at **103.5%**, a **15.85%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

#### What's in this Issue

<b>Closed Listings</b>	<b>1</b>
<b>Pending Listings</b>	<b>2</b>
<b>New Listings</b>	<b>3</b>
<b>Inventory</b>	<b>4</b>
<b>Months Supply of Inventory</b>	<b>5</b>
<b>Average Days on Market to Sale</b>	<b>6</b>
<b>Average List Price at Closing</b>	<b>7</b>
<b>Average Sale Price at Closing</b>	<b>8</b>
<b>Average Percent of List Price to Selling Price</b>	<b>9</b>
<b>Market Summary</b>	<b>10</b>

#### 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®

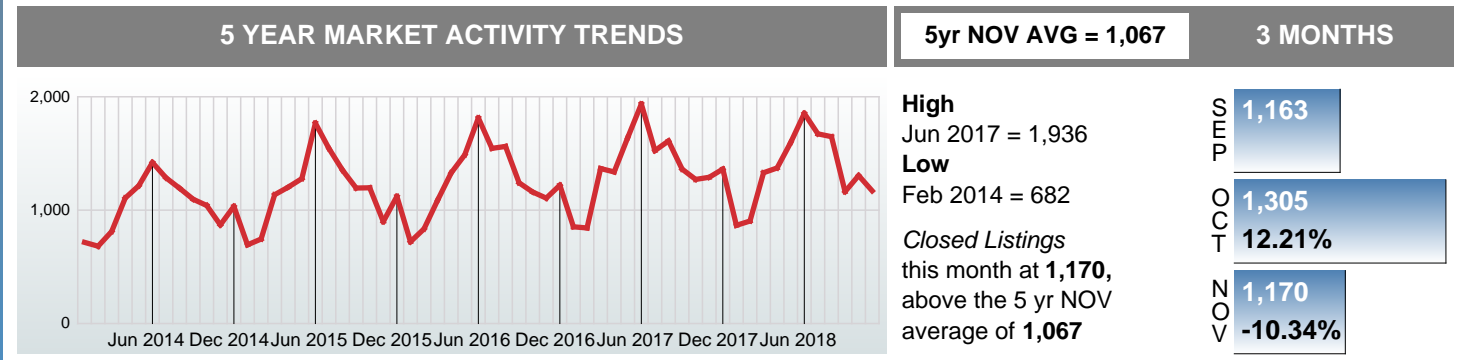
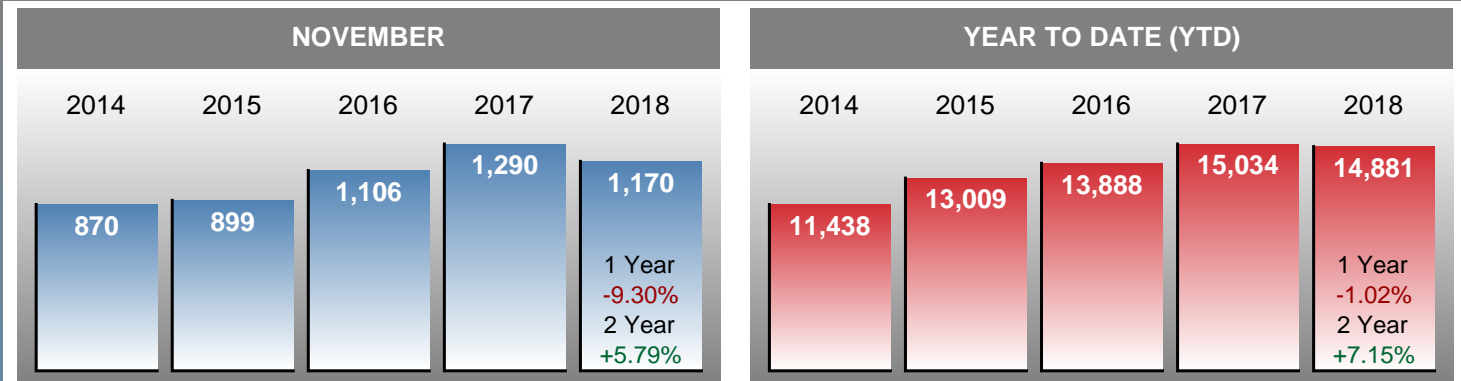


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## CLOSED LISTINGS



## 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	87	7.44%	33.3	47	34	6	0
\$125,001 - \$175,000	150	12.82%	27.6	38	93	18	1
\$175,001 - \$200,000	98	8.38%	38.7	16	60	19	3
\$200,001 - \$275,000	326	27.86%	27.9	26	168	122	10
\$275,001 - \$375,000	247	21.11%	33.8	12	91	123	21
\$375,001 - \$500,000	144	12.31%	41.0	2	43	59	40
\$500,001 and up	118	10.09%	66.2	1	16	50	51
<b>Total Closed Units</b>	<b>1,170</b>			<b>142</b>	<b>505</b>	<b>397</b>	<b>126</b>
<b>Total Closed Volume</b>	<b>346,596,367</b>	<b>100%</b>	<b>35.9</b>	<b>23.94M</b>	<b>125.58M</b>	<b>134.56M</b>	<b>62.53M</b>
<b>Average Closed Price</b>	<b>\$296,236</b>			<b>\$168,565</b>	<b>\$248,665</b>	<b>\$338,929</b>	<b>\$496,263</b>

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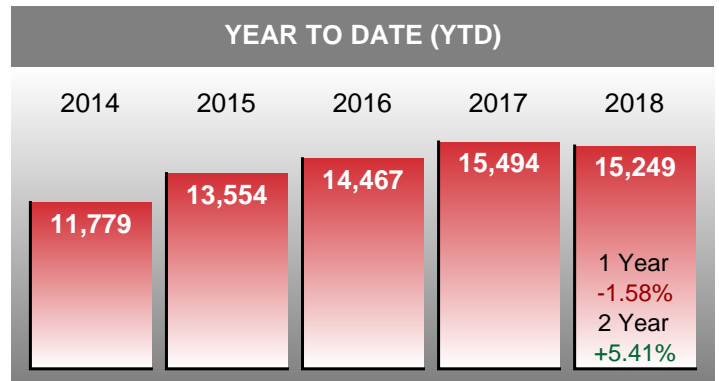
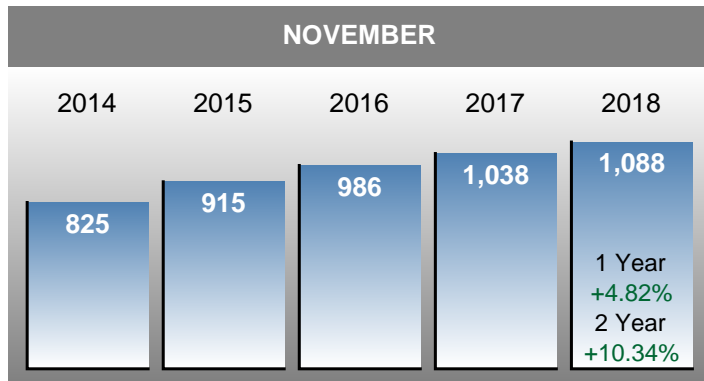


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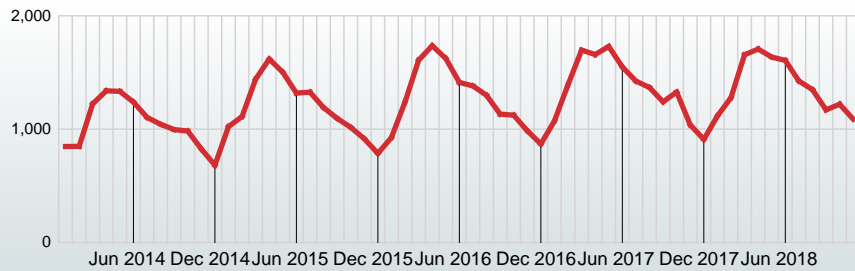
## PENDING LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 970

3 MONTHS



**High**  
Apr 2016 = 1,736  
**Low**  
Dec 2014 = 682  
*Pending Listings*  
this month at **1,088**,  
above the 5 yr NOV  
average of **970**

SEP	1,170
OCT	1,220
NOV	1,088
	4.27%
	-10.82%

### 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	9.10%	31.2	40	47	11	1
\$125,001 - \$150,000	66	6.07%	25.8	21	31	13	1
\$150,001 - \$200,000	193	17.74%	33.5	32	122	38	1
\$200,001 - \$275,000	308	28.31%	43.3	18	158	121	11
\$275,001 - \$325,000	149	13.69%	46.6	7	57	74	11
\$325,001 - \$450,000	166	15.26%	56.5	3	50	85	28
\$450,001 and up	107	9.83%	62.1	1	19	42	45
<b>Total Pending Units</b>	<b>1,088</b>			<b>122</b>	<b>484</b>	<b>384</b>	<b>98</b>
<b>Total Pending Volume</b>	<b>300,274,635</b>	<b>100%</b>	<b>40.8</b>	<b>19.85M</b>	<b>114.13M</b>	<b>118.82M</b>	<b>47.47M</b>
<b>Average Listing Price</b>	<b>\$254,608</b>			<b>\$162,740</b>	<b>\$235,815</b>	<b>\$309,422</b>	<b>\$484,369</b>

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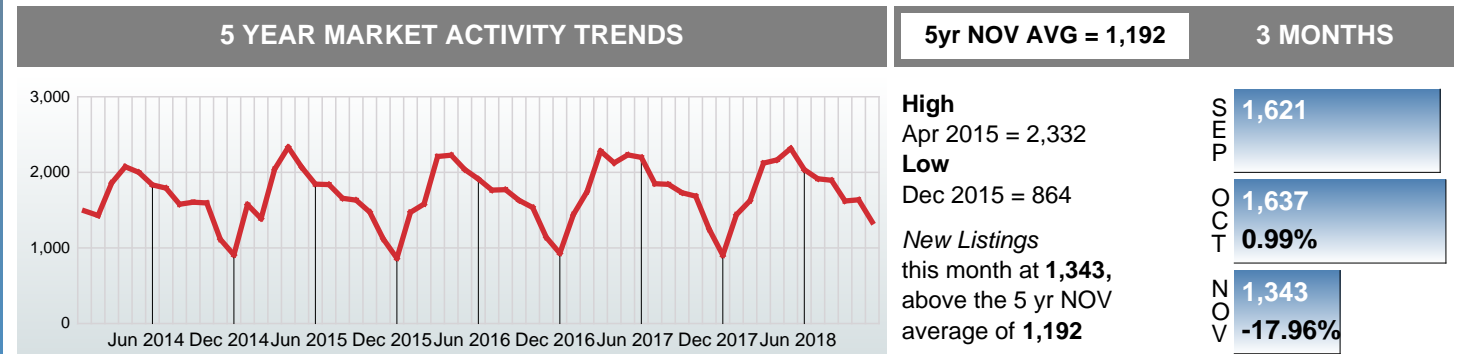
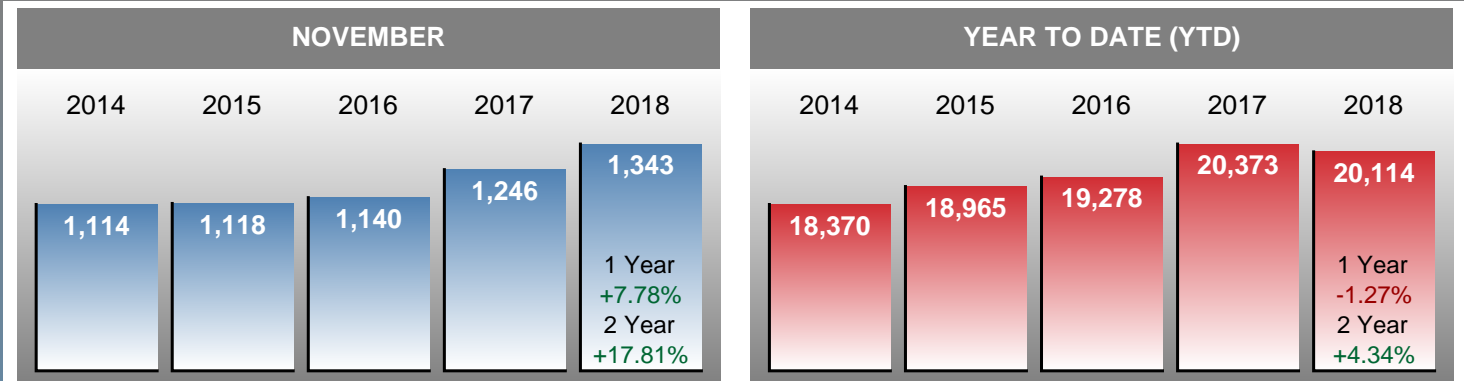


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## NEW LISTINGS



### 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	104	7.74%	32	60	11	1
\$125,001 - \$175,000	178	13.25%	55	90	31	2
\$175,001 - \$225,000	215	16.01%	11	144	59	1
\$225,001 - \$300,000	316	23.53%	25	164	106	21
\$300,001 - \$375,000	192	14.30%	10	65	97	20
\$375,001 - \$500,000	204	15.19%	5	42	103	54
\$500,001 and up	134	9.98%	1	15	48	70
<b>Total New Listed Units</b>	<b>1,343</b>		<b>139</b>	<b>580</b>	<b>455</b>	<b>169</b>
<b>Total New Listed Volume</b>	<b>409,137,857</b>	<b>100%</b>	<b>25.98M</b>	<b>141.94M</b>	<b>155.80M</b>	<b>85.42M</b>
<b>Average New Listed Listing Price</b>	<b>\$233,499</b>		<b>\$186,940</b>	<b>\$244,723</b>	<b>\$342,413</b>	<b>\$505,420</b>

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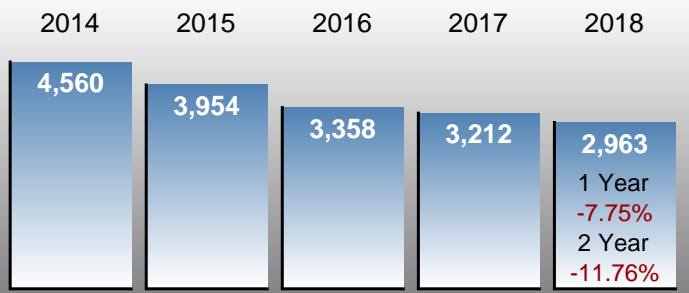
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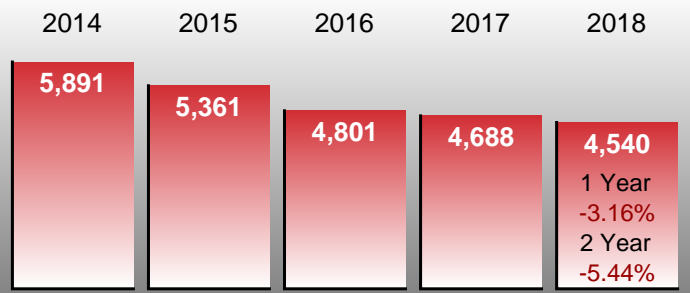


## ACTIVE INVENTORY

### END OF NOVEMBER



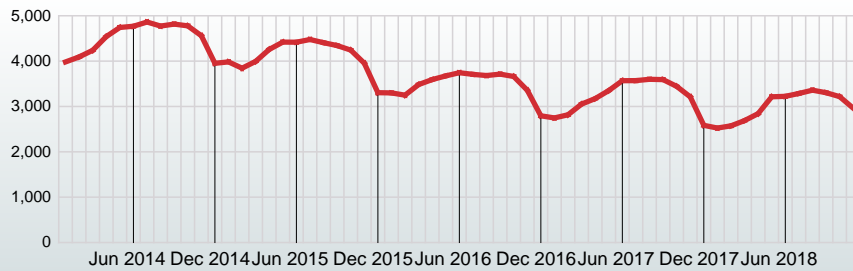
### ACTIVE DURING NOVEMBER



### 5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 3,609

3 MONTHS



**High**  
Jul 2014 = 4,862

**Low**  
Jan 2018 = 2,524

*Inventory*  
this month at **2,963**,  
below the 5 yr NOV  
average of **3,609**

SEP	3,304
OCT	3,217 -2.63%
NOV	2,963 -7.90%

### 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	284	9.58%	62.8	92	158	31	3
\$150,001 - \$200,000	281	9.48%	70.8	41	195	42	3
\$200,001 - \$275,000	524	17.68%	61.5	37	270	194	23
\$275,001 - \$375,000	742	25.04%	72.2	57	245	358	82
\$375,001 - \$450,000	414	13.97%	84.6	4	101	208	101
\$450,001 - \$625,000	419	14.14%	111.9	9	56	186	168
\$625,001 and up	299	10.09%	120.2	2	24	110	163
<b>Total Active Inventory by Units</b>	<b>2,963</b>			<b>242</b>	<b>1,049</b>	<b>1,129</b>	<b>543</b>
<b>Total Active Inventory by Volume</b>	<b>1,107,463,043</b>	<b>100%</b>	<b>81.5</b>	<b>52.26M</b>	<b>286.65M</b>	<b>455.33M</b>	<b>313.22M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$373,764</b>			<b>\$215,941</b>	<b>\$273,262</b>	<b>\$403,306</b>	<b>\$576,835</b>

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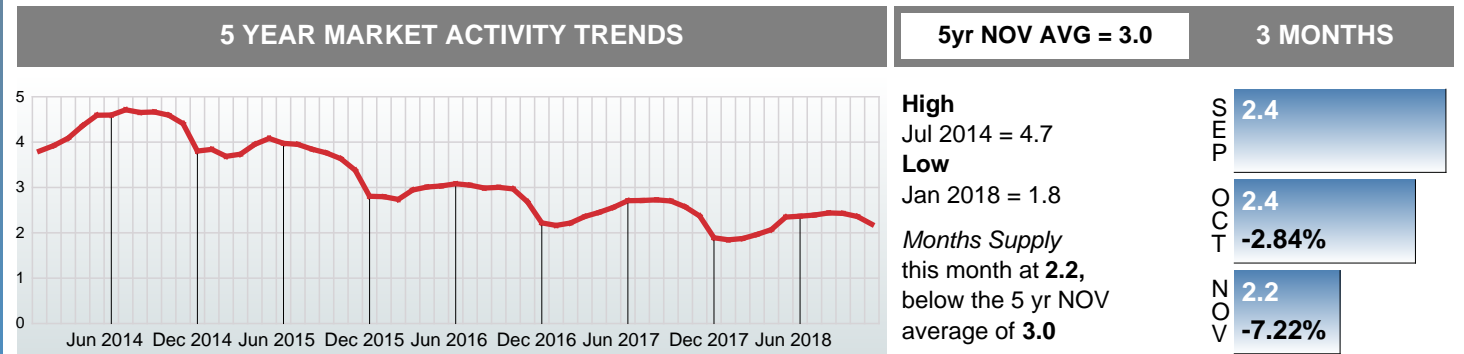
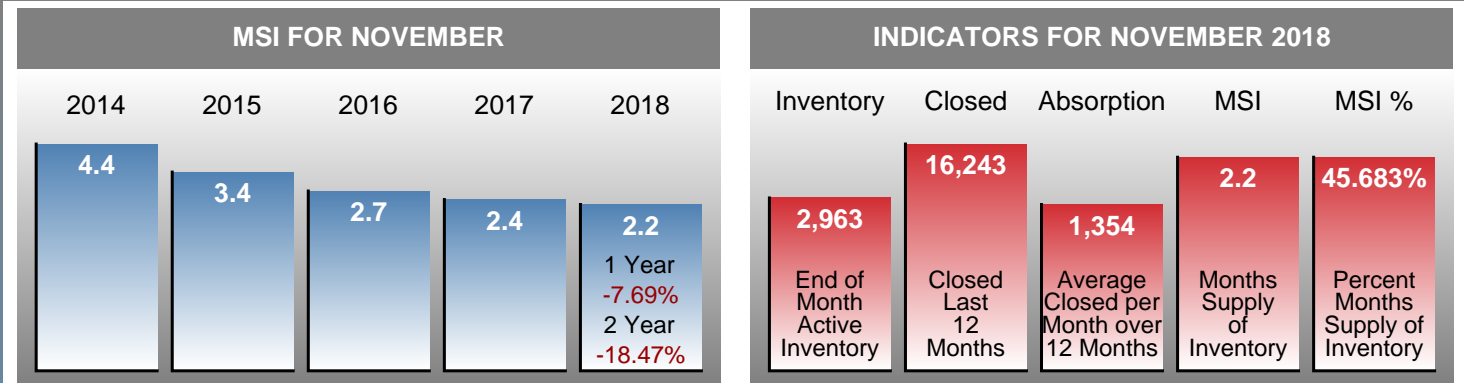


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## MONTHS SUPPLY of INVENTORY (MSI)



### 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	284	9.58%	1.6	1.6	1.6	1.9	6.0
\$150,001 - \$200,000	281	9.48%	1.3	1.5	1.3	1.1	0.9
\$200,001 - \$275,000	524	17.68%	1.4	1.3	1.4	1.5	1.8
\$275,001 - \$375,000	742	25.04%	2.4	4.1	2.2	2.4	2.2
\$375,001 - \$450,000	414	13.97%	3.5	1.3	3.1	4.1	2.9
\$450,001 - \$625,000	419	14.14%	3.7	7.7	2.5	4.1	3.9
\$625,001 and up	299	10.09%	5.7	3.0	4.5	5.8	5.9
<b>Market Supply of Inventory (MSI)</b>	<b>2.2</b>	<b>100%</b>	<b>2.2</b>	<b>1.8</b>	<b>1.7</b>	<b>2.5</b>	<b>3.4</b>
<b>Total Active Inventory by Units</b>	<b>2,963</b>			<b>242</b>	<b>1,049</b>	<b>1,129</b>	<b>543</b>

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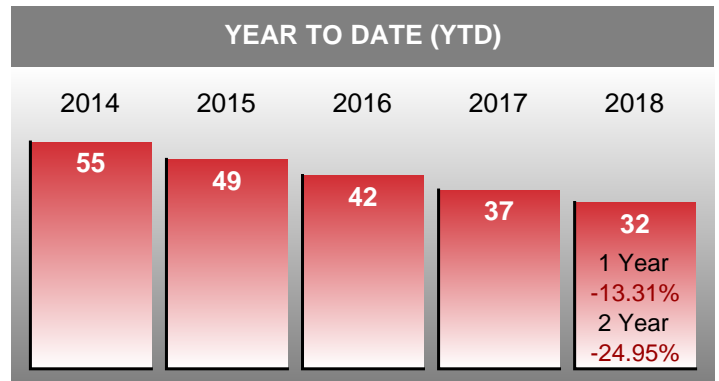
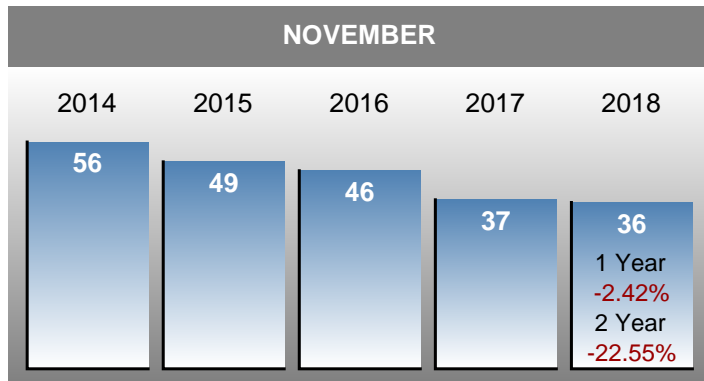


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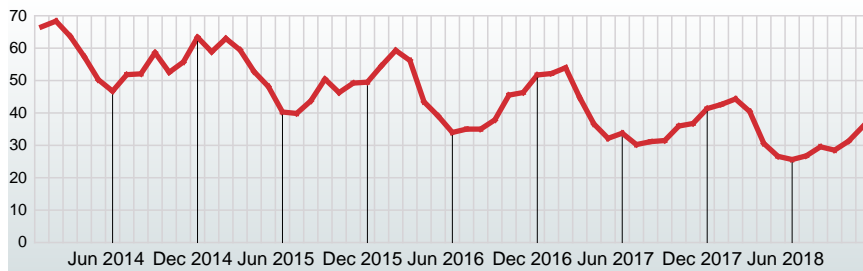
## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS

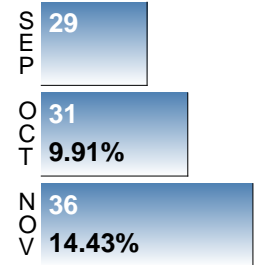
5yr NOV AVG = 45

3 MONTHS



**High**  
Feb 2014 = 68  
**Low**  
Jun 2018 = 26

Average Days on Market this month at **36**, below the 5 yr NOV average of **45**



## 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	87	7.44%	33.3	37.3	23.2	59.5	0.0
\$125,001 - \$175,000	150	12.82%	27.6	28.7	25.9	35.1	1.0
\$175,001 - \$200,000	98	8.38%	38.7	41.6	41.3	32.4	9.7
\$200,001 - \$275,000	326	27.86%	27.9	22.2	24.6	33.8	24.3
\$275,001 - \$375,000	247	21.11%	33.8	54.1	30.7	32.6	42.5
\$375,001 - \$500,000	144	12.31%	41.0	8.0	30.2	44.8	48.6
\$500,001 and up	118	10.09%	66.2	15.0	14.8	89.0	60.9
Average Closed DOM			35.9	33.6	28.0	42.4	49.3
Total Closed Units		100%	35.9	142	505	397	126
Total Closed Volume			346,596,367	23.94M	125.58M	134.56M	62.53M

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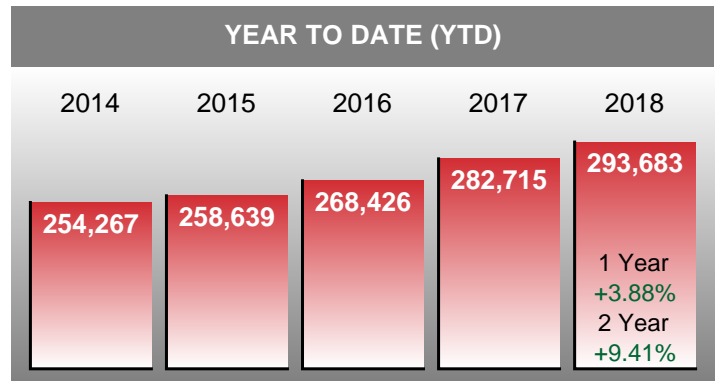
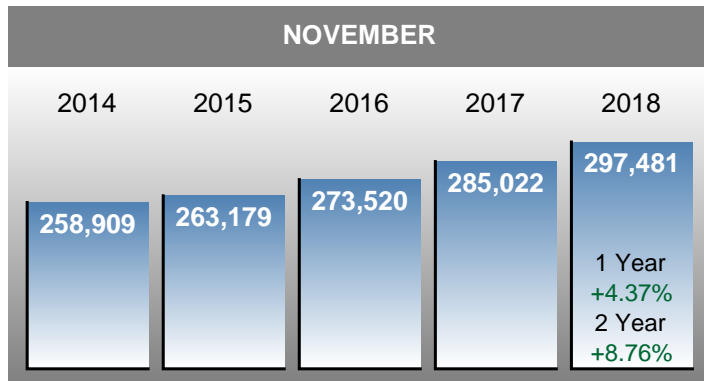


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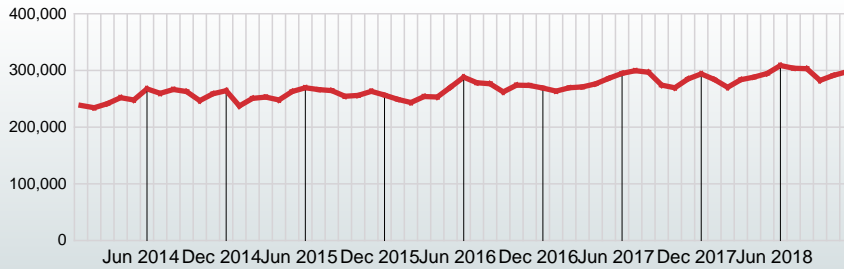
## AVERAGE LIST PRICE AT CLOSING



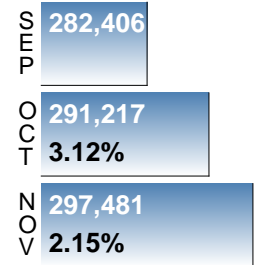
### 5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 275,622

### 3 MONTHS



**High**  
Jun 2018 = 308,717  
**Low**  
Feb 2014 = 234,249  
*Average List Price*  
this month at **297,481**,  
above the 5 yr NOV  
average of **275,622**



## 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	78	6.67%	83,978	81,521	96,896	113,300	0
\$125,001 - \$175,000	148	12.65%	152,186	152,463	156,263	162,528	165,000
\$175,001 - \$200,000	117	10.00%	189,436	189,378	189,782	190,650	190,498
\$200,001 - \$275,000	313	26.75%	238,753	246,633	235,223	241,286	239,265
\$275,001 - \$375,000	263	22.48%	322,823	309,918	323,040	320,233	329,260
\$375,001 - \$500,000	133	11.37%	430,696	435,550	414,675	425,574	435,616
\$500,001 and up	118	10.09%	677,118	669,500	591,389	671,173	708,140
<b>Average List Price</b>			297,481	171,318	248,359	339,347	504,630
<b>Total Closed Units</b>		100%	297,481	142	505	397	126
<b>Total Closed Volume</b>			348,052,534	24.33M	125.42M	134.72M	63.58M

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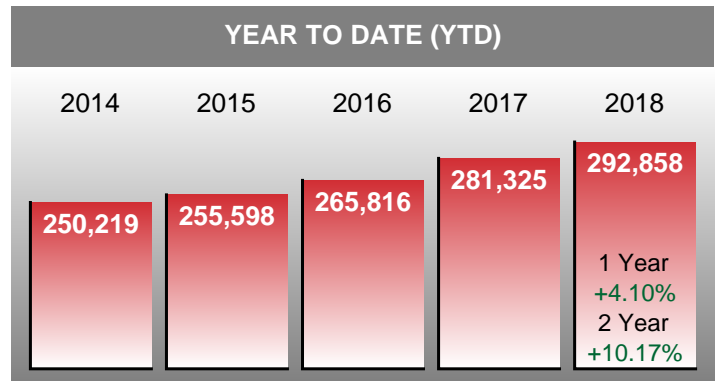
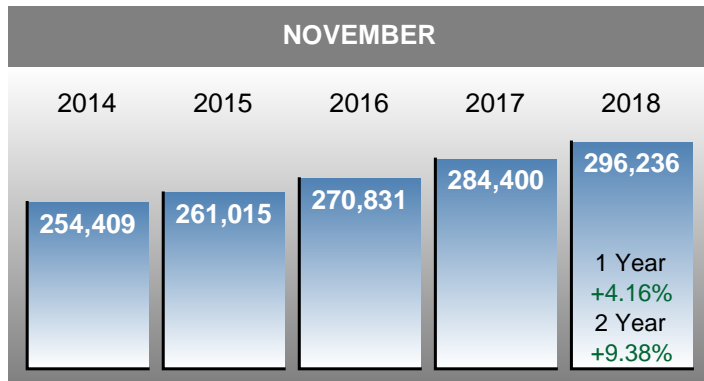


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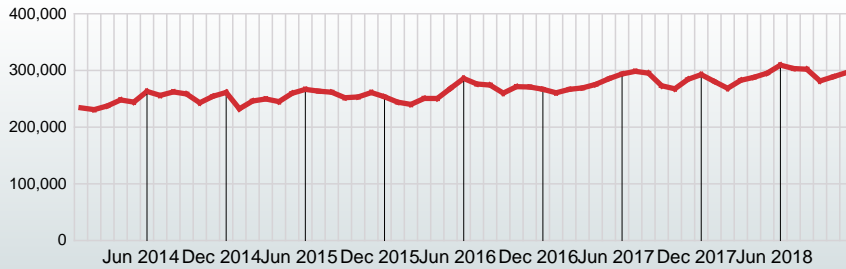
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 273,378

### 3 MONTHS



**High**  
Jun 2018 = 309,393  
**Low**  
Feb 2014 = 230,908  
*Average Sold Price*  
this month at **296,236**,  
above the 5 yr NOV  
average of **273,378**

SEP	281,473
OCT	288,867
NOV	296,236
	<b>2.63%</b>
	<b>2.55%</b>

## 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	87	7.44%	85,272	76,771	94,718	98,333	0
\$125,001 - \$175,000	150	12.82%	153,217	147,679	154,506	157,594	165,000
\$175,001 - \$200,000	98	8.38%	187,712	188,928	187,553	186,697	190,833
\$200,001 - \$275,000	326	27.86%	236,477	244,610	233,528	238,566	239,385
\$275,001 - \$375,000	247	21.11%	320,643	313,910	322,605	318,808	326,732
\$375,001 - \$500,000	144	12.31%	426,231	448,493	419,973	426,355	431,665
\$500,001 and up	118	10.09%	679,083	669,500	630,301	682,153	691,566
<b>Average Sold Price</b>			296,236	168,565	248,665	338,929	496,263
<b>Total Closed Units</b>		100%	296,236	142	505	397	126
<b>Total Closed Volume</b>			346,596,367	23.94M	125.58M	134.56M	62.53M

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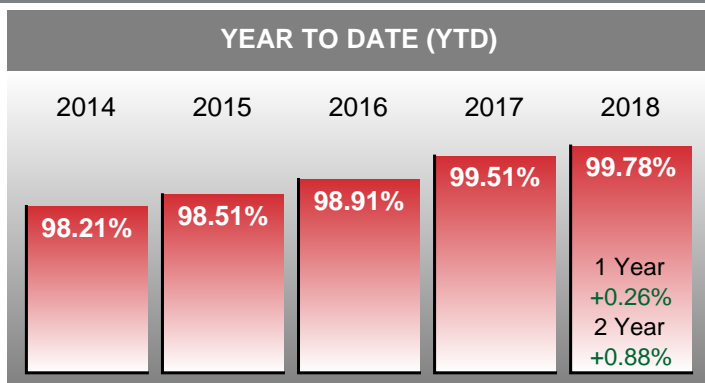
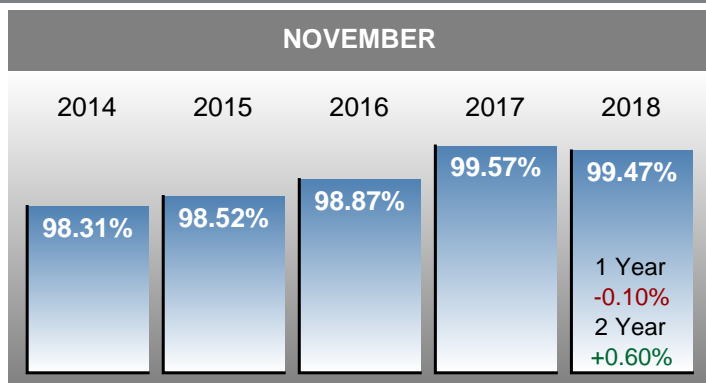


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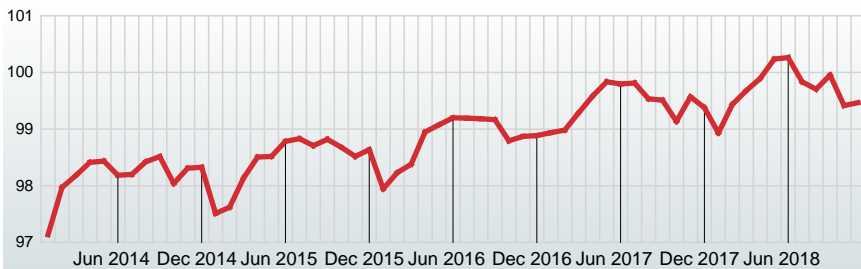
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 98.95%

### 3 MONTHS



**High**  
Jun 2018 = 100.26%

**Low**  
Jan 2014 = 97.14%

Average Sold/List Ratio this month at **99.47%**, equal to 5 yr NOV average of **98.95%**

SEP	99.95%
OCT	99.42%
NOV	99.47%
	<b>-0.54%</b>
	<b>0.05%</b>

## 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	87	7.44%	97.33%	95.45%	101.51%	88.35%	0.00%
\$125,001 - \$175,000	150	12.82%	98.35%	97.26%	99.01%	97.13%	100.00%
\$175,001 - \$200,000	98	8.38%	99.00%	99.87%	98.99%	98.11%	100.17%
\$200,001 - \$275,000	326	27.86%	99.22%	99.27%	99.35%	98.97%	99.96%
\$275,001 - \$375,000	247	21.11%	100.13%	101.28%	99.97%	100.27%	99.31%
\$375,001 - \$500,000	144	12.31%	100.44%	103.01%	101.56%	100.28%	99.33%
\$500,001 and up	118	10.09%	100.97%	100.00%	106.60%	102.01%	98.21%
Average Sold/List Ratio			99.50%	97.76%	99.92%	99.66%	98.95%
Total Closed Units		100%	99.50%	142	505	397	126
Total Closed Volume			346,596,367	23.94M	125.58M	134.56M	62.53M

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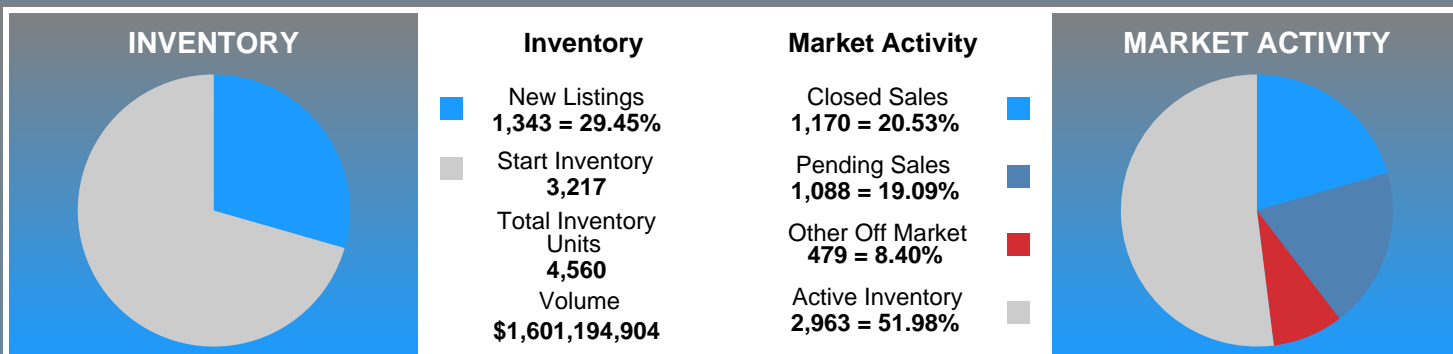
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# November 2018

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



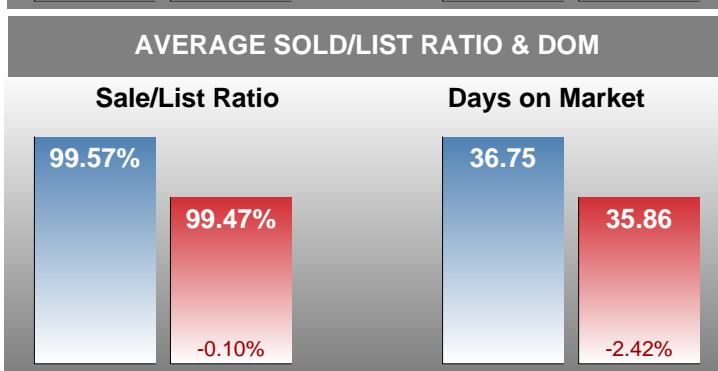
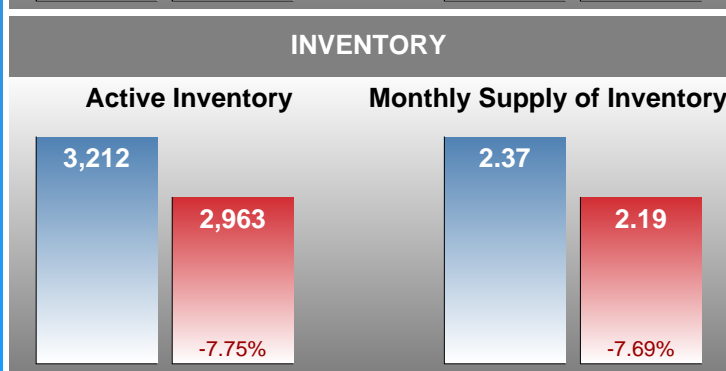
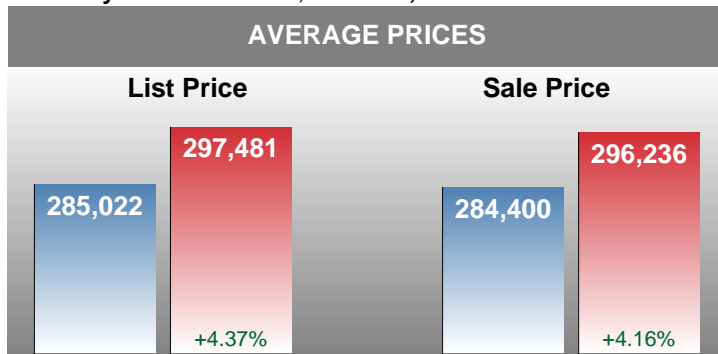
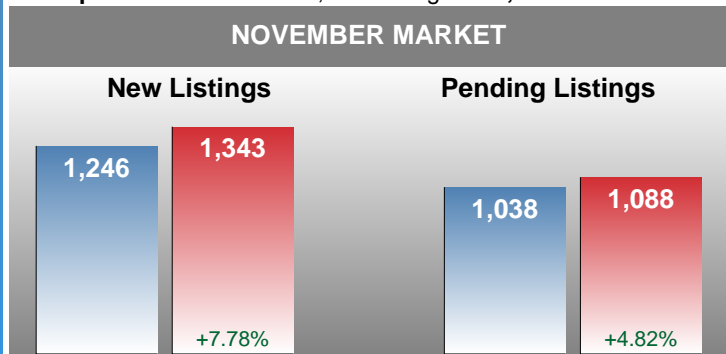
## MARKET SUMMARY



Compared Metrics	November			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,290	1,170	-9.30%	15,034	14,881	-1.02%
Pending Sales	1,038	1,088	4.82%	15,494	15,249	-1.58%
New Listings	1,246	1,343	7.78%	20,373	20,114	-1.27%
Average List Price	285,022	297,481	4.37%	282,715	293,683	3.88%
Average Sale Price	284,400	296,236	4.16%	281,325	292,858	4.10%
Average Percent of Selling Price to List Price	99.57%	99.47%	-0.10%	99.51%	99.78%	0.26%
Average Days on Market to Sale	36.75	35.86	-2.42%	36.60	31.73	-13.31%
Monthly Inventory	3,212	2,963	-7.75%	3,212	2,963	-7.75%
Months Supply of Inventory	2.37	2.19	-7.69%	2.37	2.19	-7.69%

**Absorption:** Last 12 months, an Average of **1,354** Sales/Month

**Inventory on November 30, 2018 = 2,963** 2017 2018



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