Market Conditions Report

Richmond, VA Area

September 2018
Highlights

- This September, the median sale price was $240,000, an increase of 2% compared to last year.

- The current median sale price was 6% lower than in August.
**Highlights**

- This month’s total units sold was lower than at this time last year, a decrease of 13% versus September 2017.

- There was a decrease of 29% in total units sold in September compared to August.
Highlights

- September’s total active inventory of 4,656 units was 7% lower than the previous month’s supply of inventory.

- Versus last September, the total number of homes available was lower by 1,205 units or 21%.
Richmond Metropolitan Area - September 2018

Average Sale Price as a Percent of List Price

Sale Price as % of List Price
Of Top Five Counties/Cities Based on Total Units Sold

- Chesterfield County
- Henrico County
- Richmond City
- Hanover County
- Caroline County

Days on Market

- Current Month: 32
- One Year Ago: 36

Avg Sale Price as % of List Price

- Current Month: 99.5%
- One Year Ago: 99.3%

Down -11% Vs. Year Ago
Up 0.1% Vs. Year Ago

Average Sale Price as a Percent of List Price by Price Range

- < 150K
- 150K to < 300K
- 300K to < 450K
- 450K to < 600K
- 600K and up

Days on Market
Richmond Metropolitan Area - September 2018

Highlights

- Total volume sold this September was 11% less than the same month one year ago.

- In September, there was 3.2 months of supply available, compared to 3.5 in September 2017. That was a decrease of 9% versus a year ago.
New Listings & New Contracts

- New Listings
- New Contracts (Under Active Contract Status)

New Listings

<table>
<thead>
<tr>
<th>Current Month</th>
<th>One Year Ago</th>
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</thead>
<tbody>
<tr>
<td>2,041</td>
<td>2,175</td>
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Down -6% Vs. Year Ago

New Contracts

<table>
<thead>
<tr>
<th>Current Month</th>
<th>One Year Ago</th>
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<tbody>
<tr>
<td>1,576</td>
<td>1,560</td>
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Up 1% Vs. Year Ago

Highlights

- Based on this month’s amount of new listings and new contracts, the ratio of home supply (new listings) to current home demand (new contracts) was 1.3, a decrease of 7% from September 2017.