

Monthly Indicators



March 2018

New residential real estate activity has been relatively slow in the first quarter of 2018, yet housing is proving its resiliency in a consistently improving economy. Some markets have had increases in signed contracts, but the vast majority of the nation continues to experience fewer closed sales and lower inventory compared to last year at this time. Despite there being fewer homes for sale, buyer demand has remained strong enough to keep prices on the rise, which should continue for the foreseeable future.

When comparing 2018 to 2017 statistics, New Listings decreased 1.0 percent for single-family detached homes but increased 49.0 percent for single-family attached homes. Pending Sales decreased 20.7 percent for single-family detached homes and 24.6 percent for single-family attached properties.

Median Sales Price was down 12.5 percent for single-family detached homes but increased 6.7 percent for single-family attached properties. Months Supply of Inventory increased 10.0 percent for single-family detached homes and 38.7 percent for single-family attached properties.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

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®.

Quick Facts

- 12.5%

+ 6.7%

- 6.3%

One-Year Change in
Single Family Detached
Median Sales Price

One-Year Change in
Single Family Attached
Median Sales Price

One-Year Change in
All Properties
Median Sales Price

Residential real estate activity in the 23168, 23185 and 23188 zip codes, comprised of single family properties, townhomes, condominiums, mobile homes with land. Percent changes are calculated using rounded figures.

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Single Family Detached Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics | Historical Sparkbars | | | | 3-2017 | 3-2018 | Percent Change | YTD 2017 | YTD 2018 | Percent Change |
|---|----------------------|--------|--------|--------|-----------|------------------|----------------|-----------|------------------|----------------|
| | 3-2015 | 3-2016 | 3-2017 | 3-2018 | | | | | | |
| New Listings | | | | | 202 | 200 | - 1.0% | 497 | 505 | + 1.6% |
| Pending Sales | | | | | 169 | 134 | - 20.7% | 366 | 327 | - 10.7% |
| Closed Sales | | | | | 109 | 98 | - 10.1% | 243 | 239 | - 1.6% |
| Median List Price | | | | | \$372,450 | \$385,000 | + 3.4% | \$374,650 | \$381,950 | + 1.9% |
| Median Sales Price | | | | | \$371,570 | \$324,953 | - 12.5% | \$342,165 | \$334,000 | - 2.4% |
| Avg. Sales Price | | | | | \$400,287 | \$379,359 | - 5.2% | \$396,708 | \$373,728 | - 5.8% |
| Median Price Per Sq Ft | | | | | \$144 | \$143 | - 0.8% | \$144 | \$143 | - 0.5% |
| Average Price Per Sq Ft | | | | | \$147 | \$145 | - 1.4% | \$145 | \$147 | + 1.4% |
| \$ Volume of Closed Sales (in millions) | | | | | \$43.6 | \$37.2 | - 14.8% | \$96.4 | \$89.3 | - 7.3% |
| Median Pct of List Price to Sale Price | | | | | 98.4% | 98.8% | + 0.4% | 98.2% | 98.4% | + 0.2% |
| Avg Pct of List Price to Sale Price | | | | | 97.8% | 97.9% | + 0.1% | 97.8% | 98.0% | + 0.2% |
| Median Days on Market | | | | | 75 | 43 | - 42.7% | 73 | 47 | - 35.6% |
| Affordability Index | | | | | 89 | 99 | + 11.2% | 96 | 97 | + 1.0% |
| End of Month Inventory | | | | | 441 | 474 | + 7.5% | -- | -- | -- |
| Months Supply | | | | | 4.0 | 4.4 | + 10.0% | -- | -- | -- |

Single Family Attached Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics | Historical Sparkbars | | | | 3-2017 | 3-2018 | Percent Change | YTD 2017 | YTD 2018 | Percent Change |
|---|----------------------|--------|--------|--------|-----------|------------------|----------------|-----------|------------------|----------------|
| | 3-2015 | 3-2016 | 3-2017 | 3-2018 | | | | | | |
| New Listings | | | | | 49 | 73 | + 49.0% | 138 | 182 | + 31.9% |
| Pending Sales | | | | | 57 | 43 | - 24.6% | 119 | 125 | + 5.0% |
| Closed Sales | | | | | 30 | 37 | + 23.3% | 69 | 91 | + 31.9% |
| Median List Price | | | | | \$250,000 | \$245,000 | - 2.0% | \$239,450 | \$248,438 | + 3.8% |
| Median Sales Price | | | | | \$232,458 | \$248,000 | + 6.7% | \$228,000 | \$242,000 | + 6.1% |
| Avg. Sales Price | | | | | \$223,694 | \$239,572 | + 7.1% | \$229,775 | \$240,694 | + 4.8% |
| Median Price Per Sq Ft | | | | | \$127 | \$140 | + 9.9% | \$130 | \$138 | + 5.9% |
| Average Price Per Sq Ft | | | | | \$133 | \$140 | + 5.3% | \$137 | \$138 | + 0.7% |
| \$ Volume of Closed Sales (in millions) | | | | | \$6.7 | \$8.9 | + 32.1% | \$15.9 | \$21.9 | + 38.2% |
| Median Pct of List Price to Sale Price | | | | | 98.7% | 99.7% | + 1.0% | 98.7% | 99.6% | + 0.9% |
| Avg Pct of List Price to Sale Price | | | | | 97.8% | 99.5% | + 1.7% | 98.0% | 98.8% | + 0.8% |
| Median Days on Market | | | | | 25 | 25 | 0.0% | 49 | 31 | - 36.7% |
| Affordability Index | | | | | 141 | 130 | - 7.8% | 144 | 134 | - 6.9% |
| End of Month Inventory | | | | | 108 | 165 | + 52.8% | -- | -- | -- |
| Months Supply | | | | | 3.1 | 4.3 | + 38.7% | -- | -- | -- |

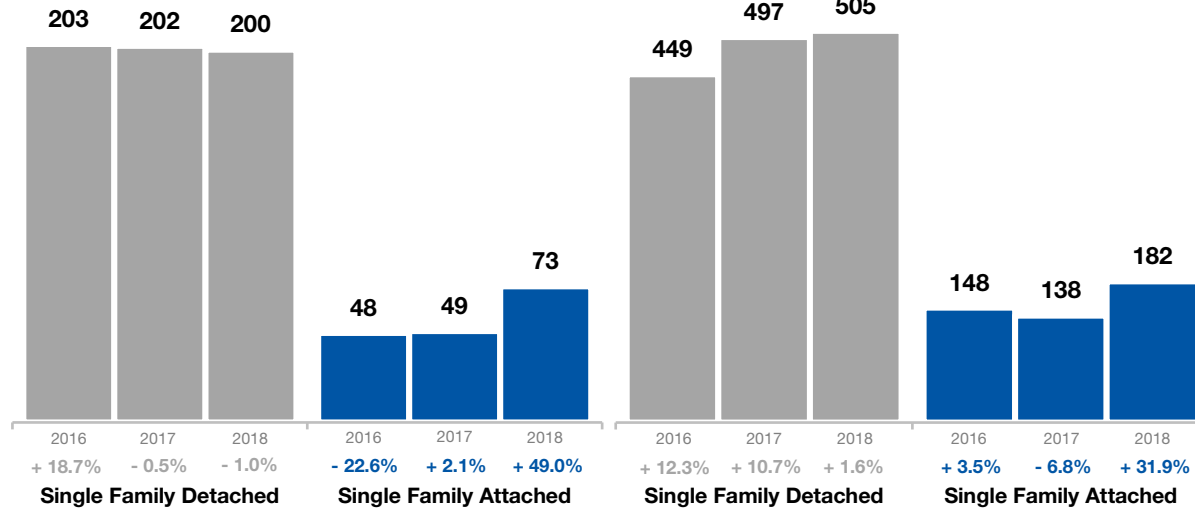
New Listings

A count of the properties that have been newly listed on the market in a given month.



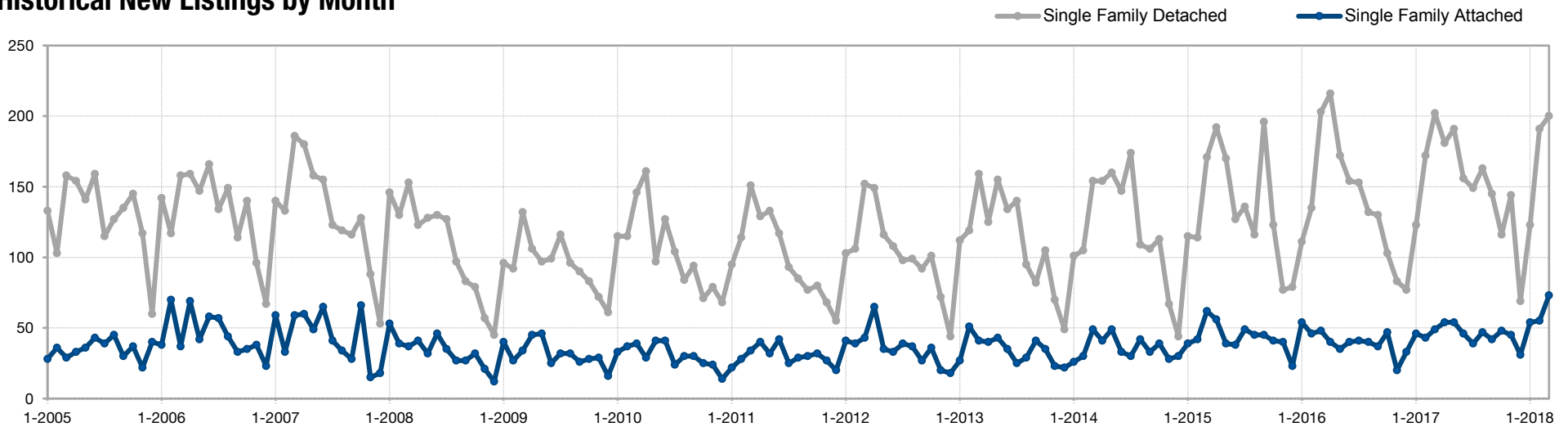
March

Year to Date



| New Listings | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | 181 | -16.2% | 54 | +35.0% |
| May-2017 | 191 | +11.0% | 54 | +54.3% |
| Jun-2017 | 156 | +1.3% | 46 | +15.0% |
| Jul-2017 | 149 | -2.6% | 39 | -4.9% |
| Aug-2017 | 163 | +23.5% | 47 | +17.5% |
| Sep-2017 | 145 | +11.5% | 42 | +13.5% |
| Oct-2017 | 116 | +12.6% | 48 | +2.1% |
| Nov-2017 | 144 | +73.5% | 45 | +125.0% |
| Dec-2017 | 69 | -10.4% | 31 | -6.1% |
| Jan-2018 | 123 | 0.0% | 54 | +17.4% |
| Feb-2018 | 191 | +11.0% | 55 | +27.9% |
| Mar-2018 | 200 | -1.0% | 73 | +49.0% |
| 12-Month Avg | 142 | -0.1% | 47 | +20.9% |

Historical New Listings by Month

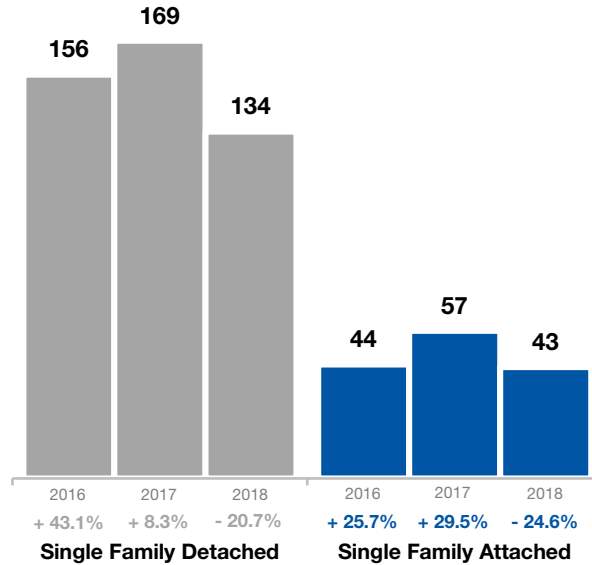


Pending Sales

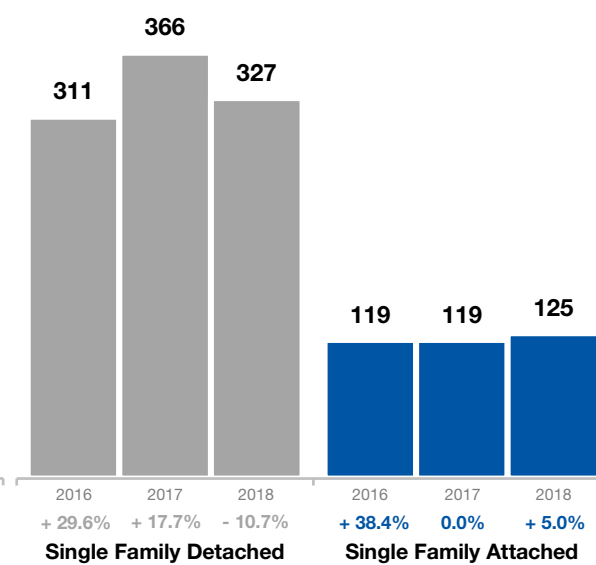
A count of the properties on which offers have been accepted in a given month.



March

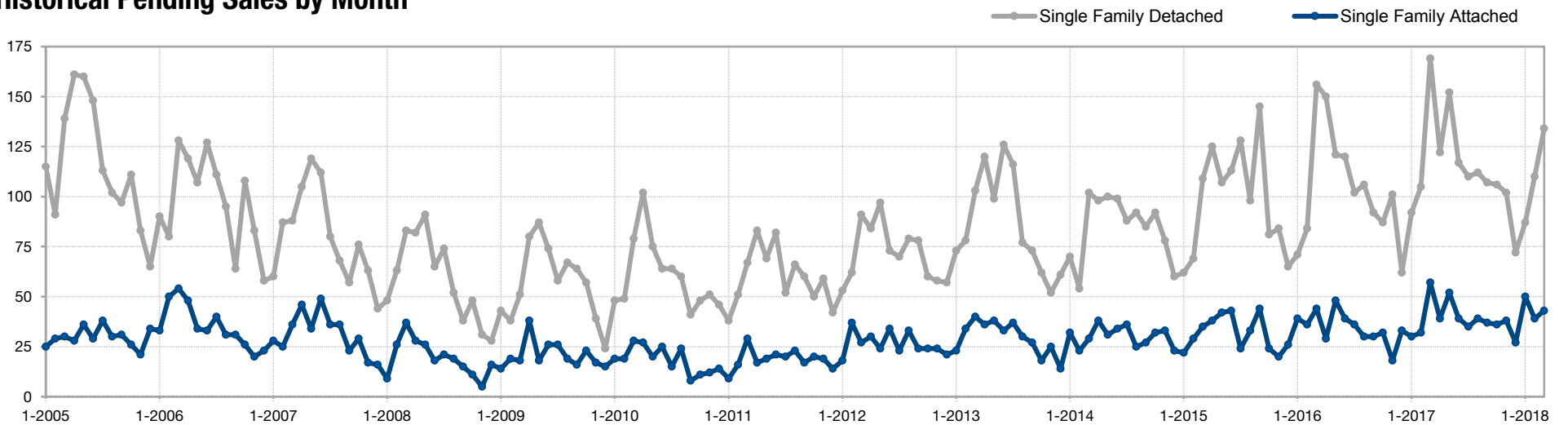


Year to Date



| Pending Sales | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | 122 | -18.7% | 39 | +34.5% |
| May-2017 | 152 | +25.6% | 52 | +8.3% |
| Jun-2017 | 117 | -2.5% | 39 | 0.0% |
| Jul-2017 | 110 | +7.8% | 35 | -2.8% |
| Aug-2017 | 112 | +5.7% | 39 | +30.0% |
| Sep-2017 | 107 | +16.3% | 37 | +23.3% |
| Oct-2017 | 106 | +21.8% | 36 | +12.5% |
| Nov-2017 | 102 | +1.0% | 38 | +111.1% |
| Dec-2017 | 72 | +16.1% | 27 | -18.2% |
| Jan-2018 | 87 | -5.4% | 50 | +66.7% |
| Feb-2018 | 110 | +4.8% | 39 | +21.9% |
| Mar-2018 | 134 | -20.7% | 43 | -24.6% |
| 12-Month Avg | 109 | -0.3% | 38 | +10.1% |

Historical Pending Sales by Month

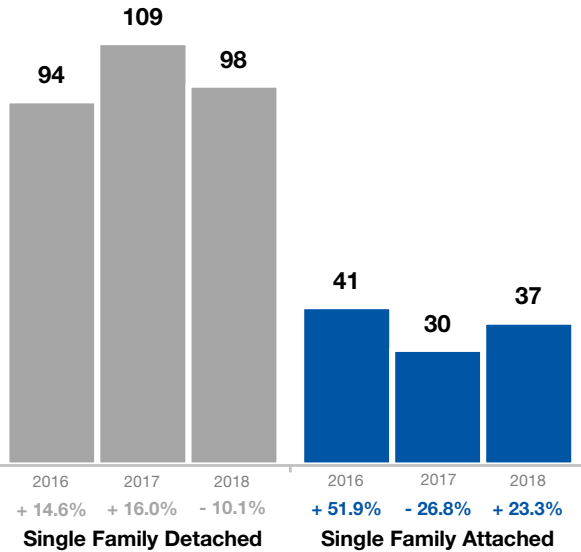


Closed Sales

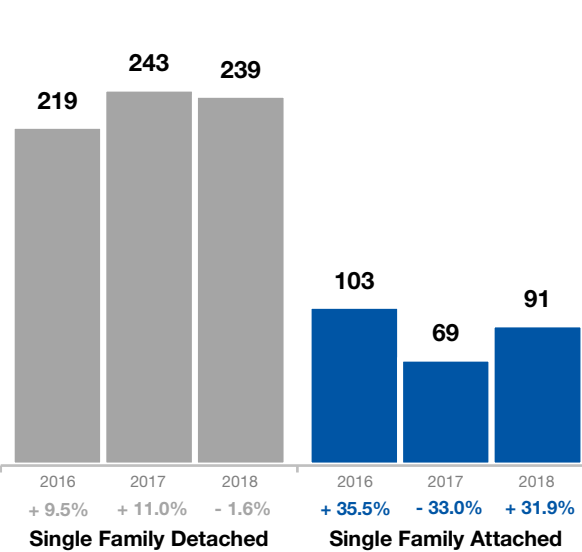
A count of the actual sales that closed in a given month.



March

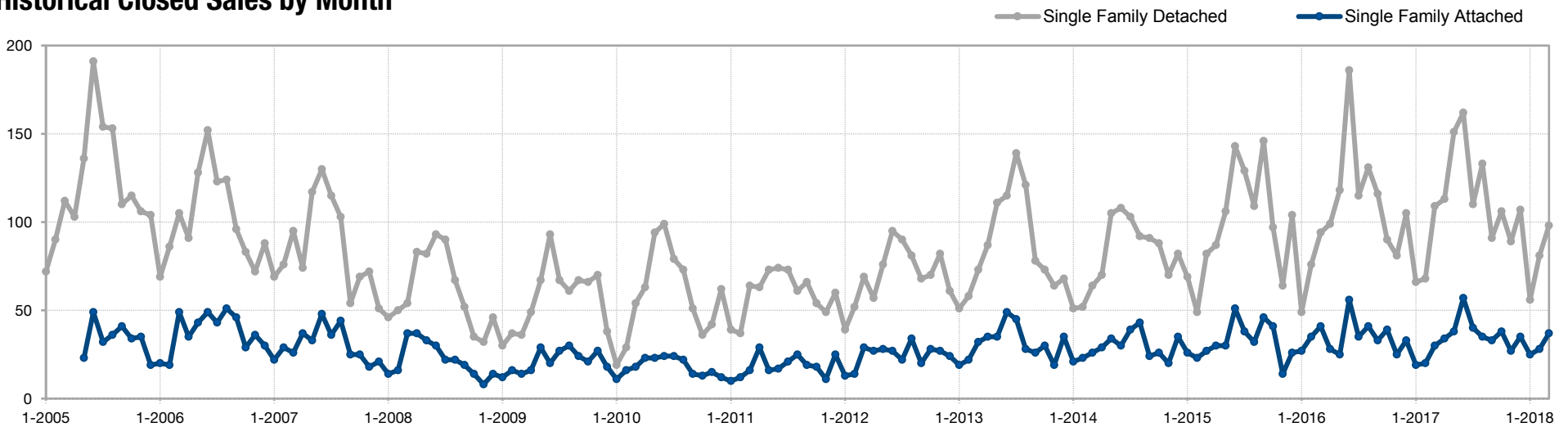


Year to Date



| Closed Sales | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | 113 | +14.1% | 34 | +21.4% |
| May-2017 | 151 | +28.0% | 38 | +52.0% |
| Jun-2017 | 162 | -12.9% | 57 | +1.8% |
| Jul-2017 | 110 | -4.3% | 40 | +14.3% |
| Aug-2017 | 133 | +1.5% | 35 | -14.6% |
| Sep-2017 | 91 | -21.6% | 33 | 0.0% |
| Oct-2017 | 106 | +17.8% | 38 | -2.6% |
| Nov-2017 | 89 | +9.9% | 27 | +8.0% |
| Dec-2017 | 107 | +1.9% | 35 | +6.1% |
| Jan-2018 | 56 | -15.2% | 25 | +31.6% |
| Feb-2018 | 81 | +19.1% | 28 | +40.0% |
| Mar-2018 | 98 | -10.1% | 37 | +23.3% |
| 12-Month Avg | 109 | +1.6% | 36 | +12.2% |

Historical Closed Sales by Month

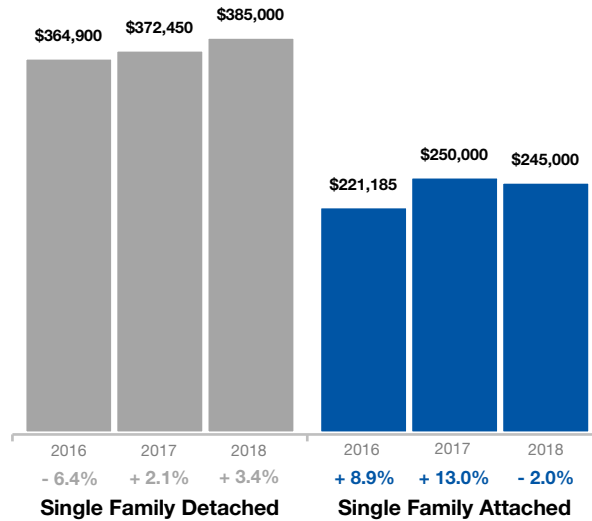


Median List Price

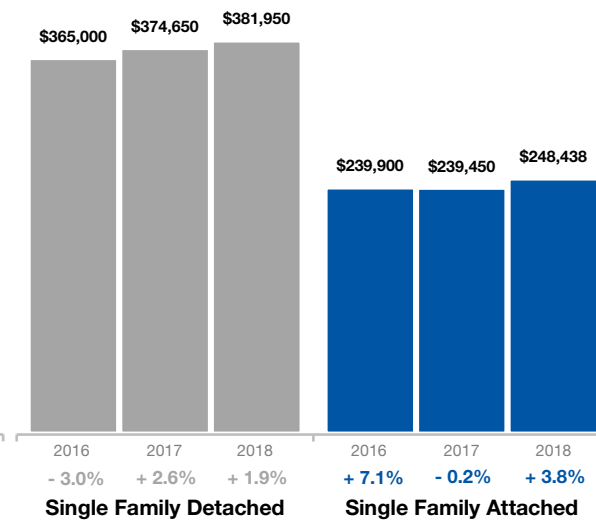
Median list price for all new listings in a given month. List prices can serve as a leading indicator of future price movement.



March



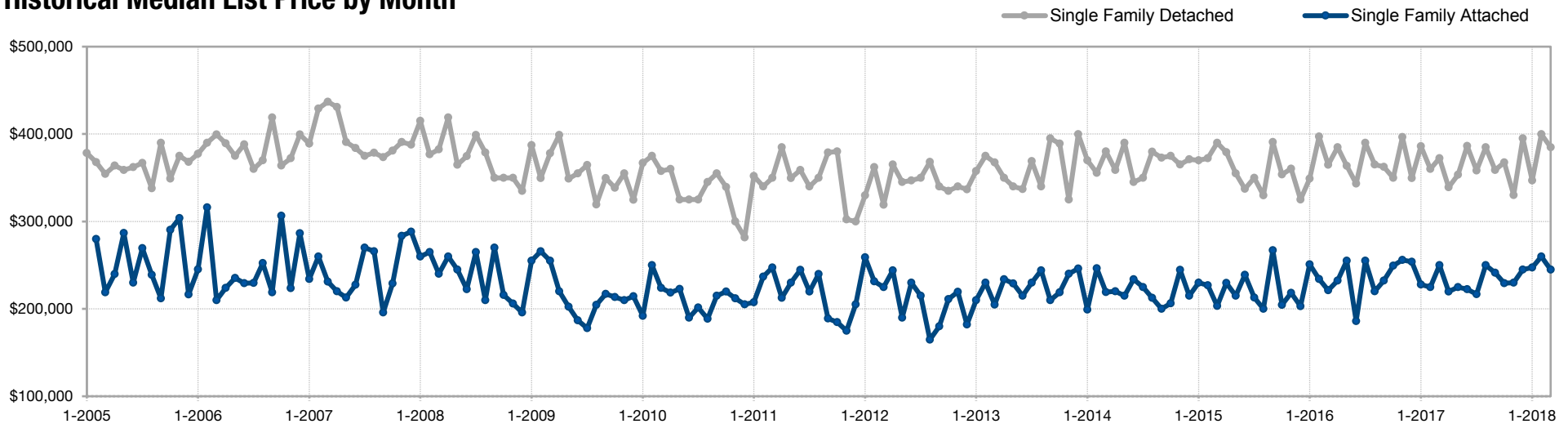
Year to Date



| Median List Price | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|-------------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | \$339,000 | -11.9% | \$219,900 | -5.4% |
| May-2017 | \$353,500 | -2.8% | \$225,000 | -11.8% |
| Jun-2017 | \$386,350 | +12.5% | \$222,450 | +19.6% |
| Jul-2017 | \$358,200 | -8.2% | \$216,900 | -14.9% |
| Aug-2017 | \$385,000 | +5.5% | \$250,000 | +13.7% |
| Sep-2017 | \$358,750 | -1.0% | \$241,445 | +3.9% |
| Oct-2017 | \$367,493 | +5.0% | \$229,400 | -8.1% |
| Nov-2017 | \$330,000 | -16.8% | \$230,000 | -10.2% |
| Dec-2017 | \$395,000 | +13.0% | \$244,990 | -3.5% |
| Jan-2018 | \$347,000 | -10.1% | \$247,415 | +8.5% |
| Feb-2018 | \$399,900 | +11.1% | \$259,795 | +15.5% |
| Mar-2018 | \$385,000 | +3.4% | \$245,000 | -2.0% |
| 12-Month Avg* | \$365,000 | -1.4% | \$235,000 | -2.1% |

* Median List Price for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Median List Price by Month

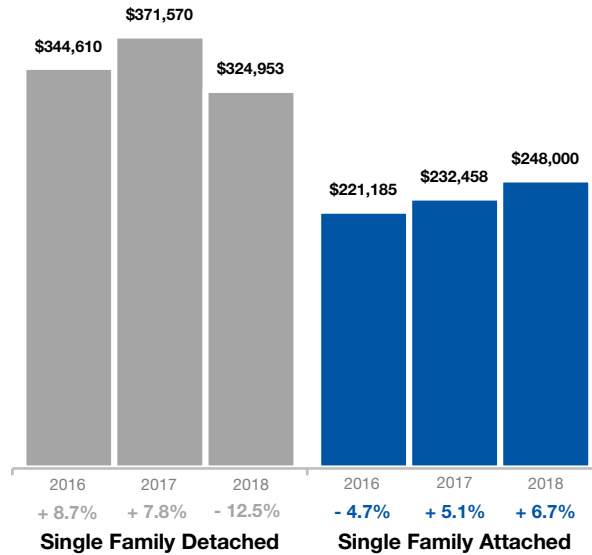


Median Sales Price

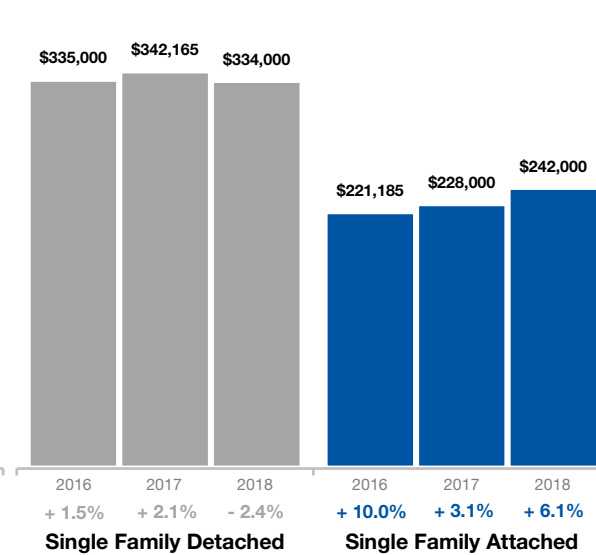
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



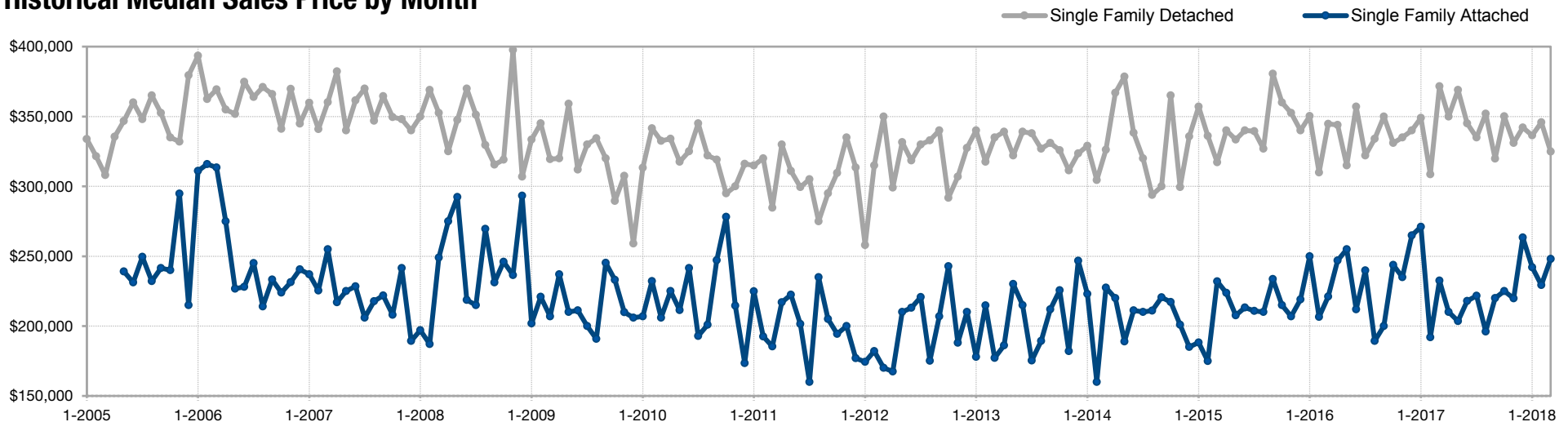
Year to Date



| Median Sales Price | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|--------------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | \$350,000 | +1.7% | \$210,000 | -15.0% |
| May-2017 | \$369,000 | +17.1% | \$203,500 | -20.2% |
| Jun-2017 | \$345,000 | -3.4% | \$218,000 | +2.9% |
| Jul-2017 | \$335,000 | +4.0% | \$221,625 | -7.6% |
| Aug-2017 | \$352,000 | +5.4% | \$196,000 | +3.5% |
| Sep-2017 | \$319,900 | -8.6% | \$220,000 | +10.0% |
| Oct-2017 | \$350,200 | +5.8% | \$225,010 | -7.7% |
| Nov-2017 | \$331,000 | -1.2% | \$219,900 | -6.4% |
| Dec-2017 | \$342,150 | +0.6% | \$263,290 | -0.6% |
| Jan-2018 | \$336,500 | -3.6% | \$242,000 | -10.7% |
| Feb-2018 | \$345,900 | +12.1% | \$229,298 | +19.4% |
| Mar-2018 | \$324,953 | -12.5% | \$248,000 | +6.7% |
| 12-Month Avg* | \$343,153 | +1.0% | \$227,000 | -0.9% |

* Median Sales Price for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

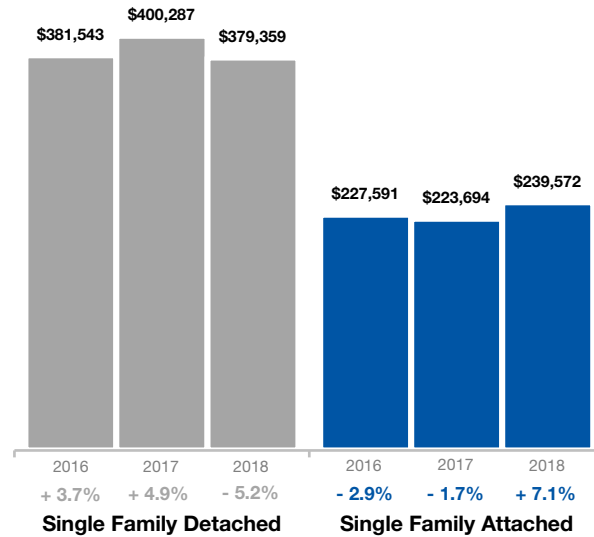


Average Sales Price

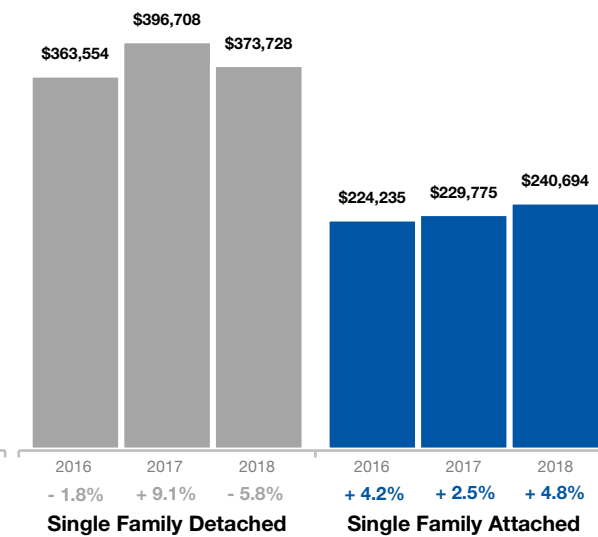
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



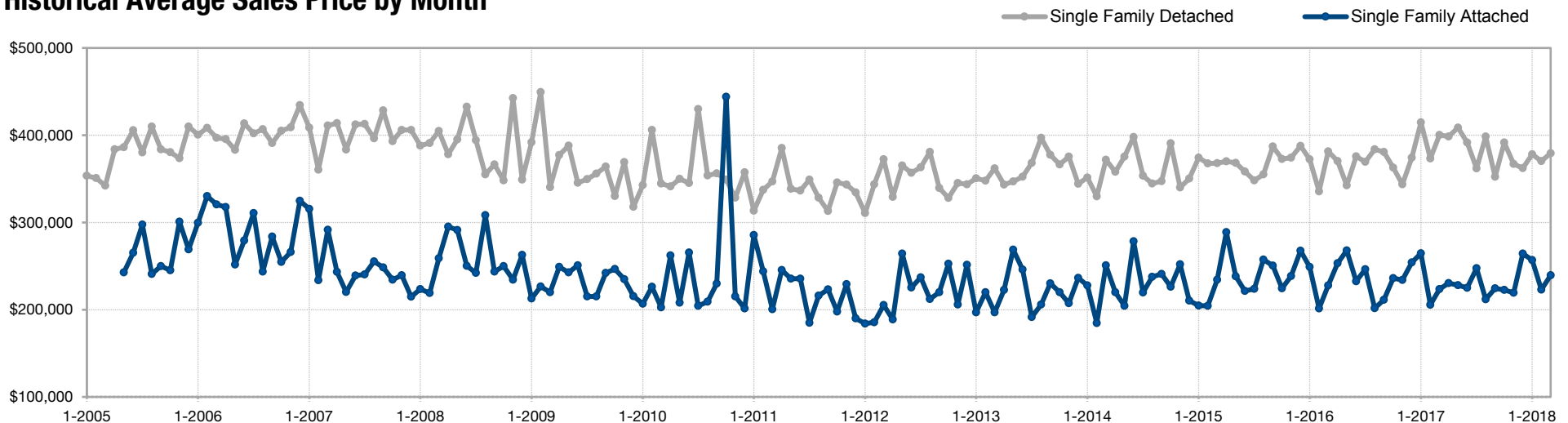
Year to Date



| Avg. Sales Price | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|------------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | \$398,538 | +7.6% | \$230,436 | -9.0% |
| May-2017 | \$408,613 | +19.3% | \$228,028 | -14.9% |
| Jun-2017 | \$391,517 | +4.2% | \$225,137 | -3.2% |
| Jul-2017 | \$361,959 | -2.0% | \$247,532 | +0.5% |
| Aug-2017 | \$398,507 | +3.8% | \$211,795 | +5.0% |
| Sep-2017 | \$352,249 | -7.5% | \$224,335 | +6.2% |
| Oct-2017 | \$391,515 | +7.9% | \$222,757 | -5.7% |
| Nov-2017 | \$366,926 | +6.8% | \$219,478 | -6.3% |
| Dec-2017 | \$362,241 | -3.2% | \$264,339 | +4.1% |
| Jan-2018 | \$378,134 | -8.8% | \$256,658 | -3.1% |
| Feb-2018 | \$370,261 | -0.8% | \$222,949 | +8.4% |
| Mar-2018 | \$379,359 | -5.2% | \$239,572 | +7.1% |
| 12-Month Avg* | \$382,229 | +2.2% | \$232,518 | -0.8% |

* Avg. Sales Price for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

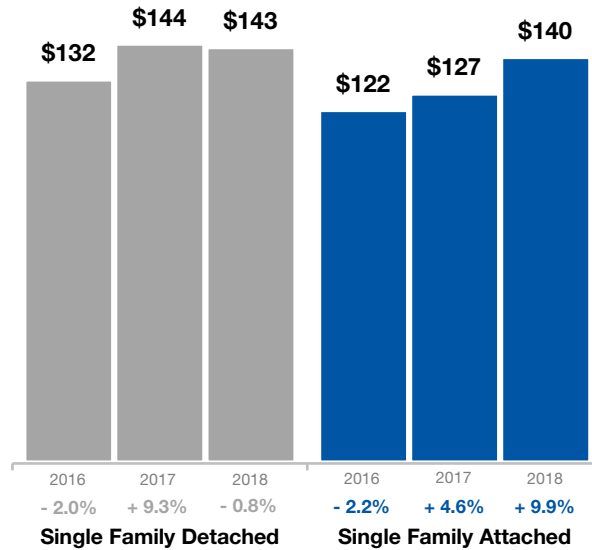


Median Price Per Square Foot

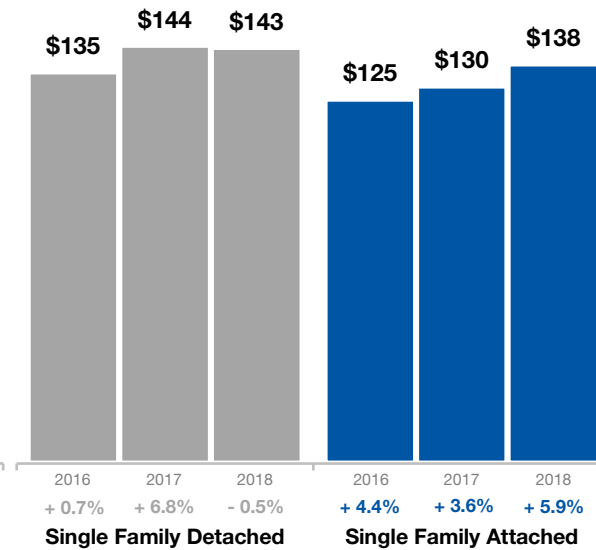
The median price per square foot of homes sold in a given month. Does not account for seller concessions.



March



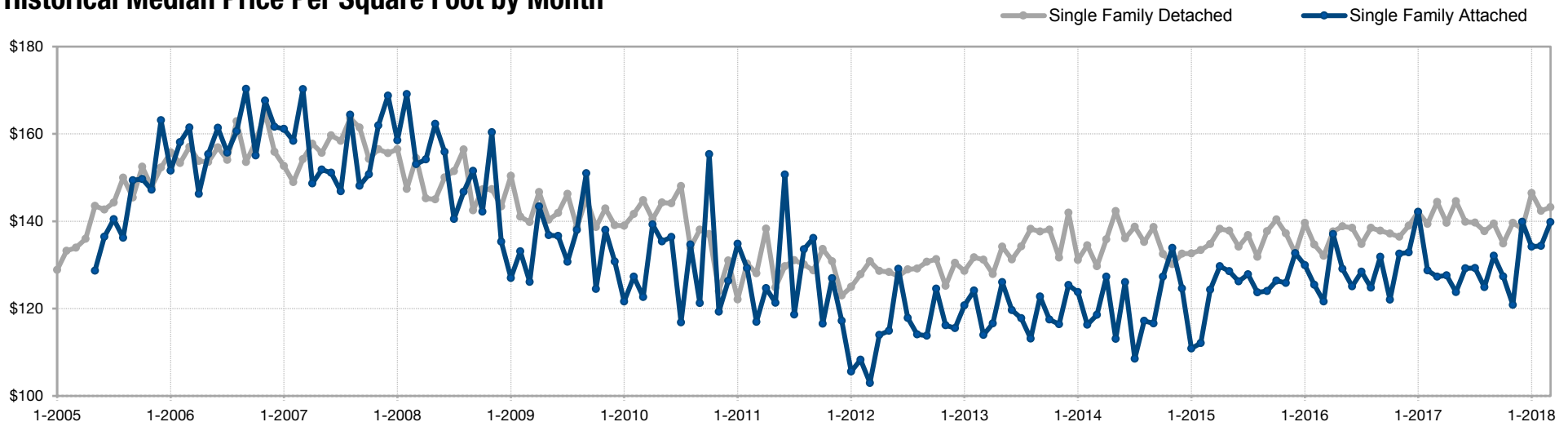
Year to Date



| Median Price Per Sq Ft | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | \$140 | +1.4% | \$128 | -6.9% |
| May-2017 | \$145 | +4.2% | \$124 | -4.1% |
| Jun-2017 | \$140 | +1.0% | \$129 | +3.3% |
| Jul-2017 | \$140 | +3.7% | \$129 | +0.7% |
| Aug-2017 | \$138 | -0.6% | \$125 | +0.1% |
| Sep-2017 | \$139 | +1.2% | \$132 | +0.2% |
| Oct-2017 | \$135 | -1.6% | \$127 | +4.4% |
| Nov-2017 | \$140 | +2.3% | \$121 | -8.8% |
| Dec-2017 | \$138 | -0.5% | \$140 | +5.3% |
| Jan-2018 | \$146 | +3.1% | \$134 | -5.6% |
| Feb-2018 | \$142 | +2.1% | \$134 | +4.4% |
| Mar-2018 | \$143 | -0.8% | \$140 | +9.9% |
| 12-Month Avg* | \$141 | +1.5% | \$130 | +1.8% |

* Median Price Per Sq Ft for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Median Price Per Square Foot by Month

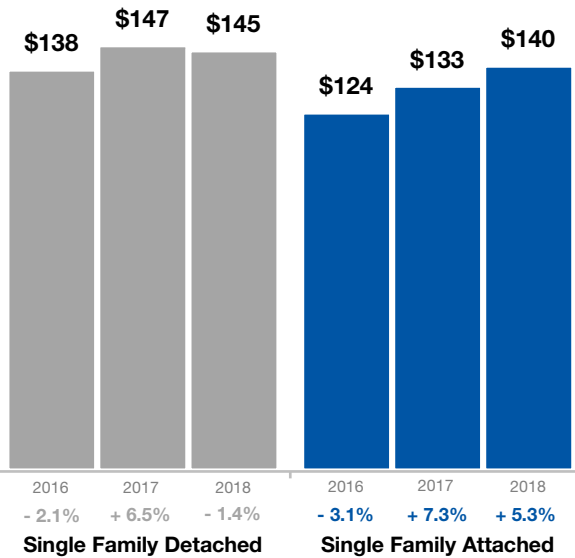


Average Price Per Square Foot

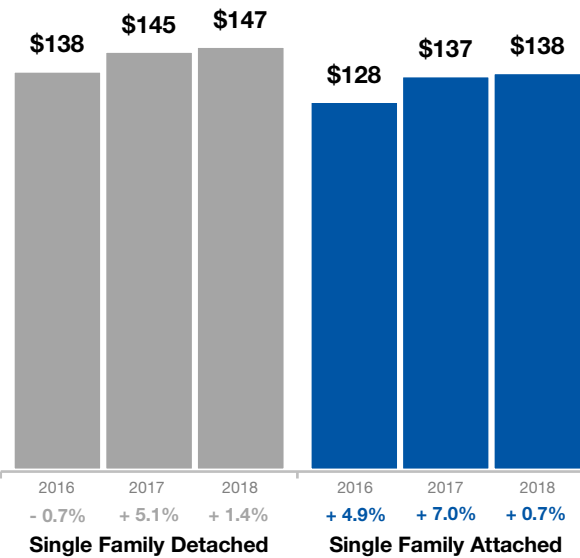
The average price per square foot of homes sold in a given month. Does not account for seller concessions.



March



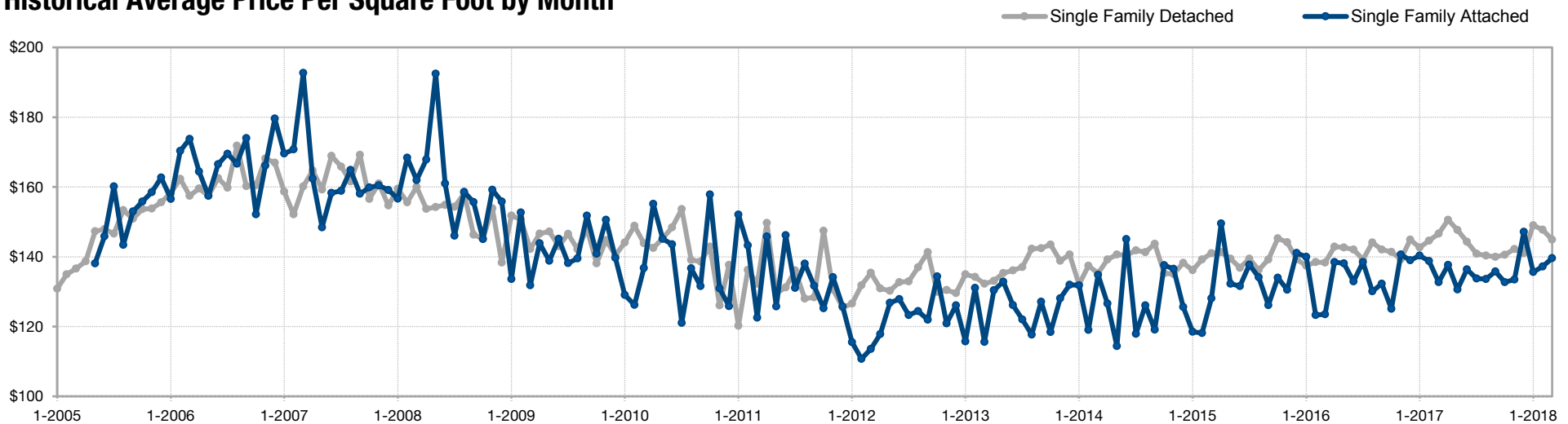
Year to Date



| Average Price Per Sq Ft | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|-------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | \$151 | +5.6% | \$138 | 0.0% |
| May-2017 | \$148 | +3.5% | \$131 | -5.1% |
| Jun-2017 | \$144 | +1.4% | \$136 | +2.3% |
| Jul-2017 | \$141 | +1.4% | \$134 | -2.9% |
| Aug-2017 | \$140 | -2.8% | \$134 | +3.1% |
| Sep-2017 | \$140 | -1.4% | \$136 | +3.0% |
| Oct-2017 | \$141 | 0.0% | \$133 | +6.4% |
| Nov-2017 | \$142 | +2.2% | \$133 | -5.7% |
| Dec-2017 | \$141 | -2.8% | \$147 | +5.8% |
| Jan-2018 | \$149 | +4.2% | \$136 | -2.9% |
| Feb-2018 | \$148 | +2.1% | \$137 | -1.4% |
| Mar-2018 | \$145 | -1.4% | \$140 | +5.3% |
| 12-Month Avg* | \$144 | +0.9% | \$136 | +1.1% |

* Average Price Per Sq Ft for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Average Price Per Square Foot by Month



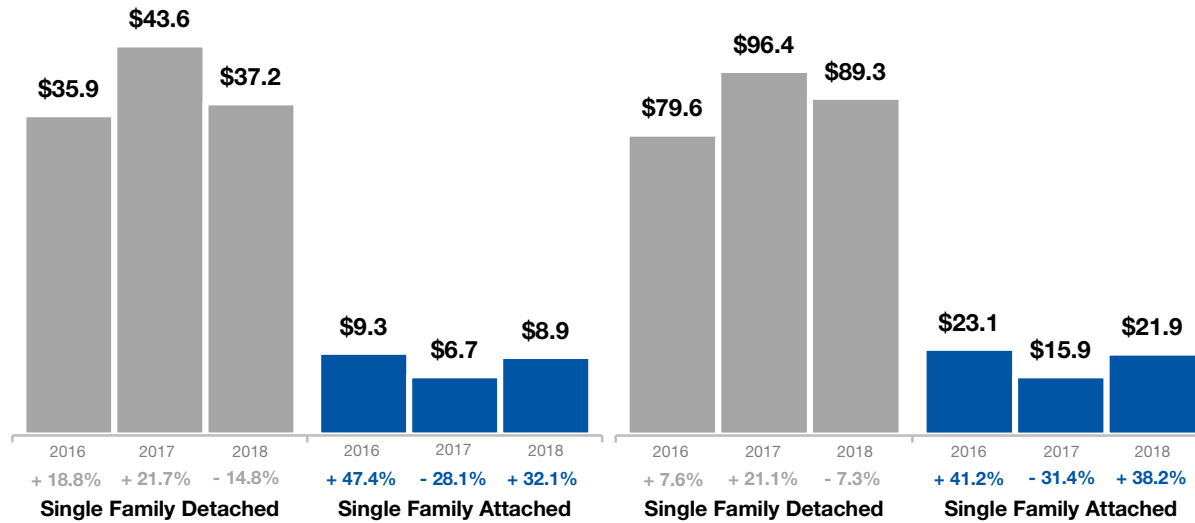
Dollar Volume of Closed Sales (in millions)



The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.

March

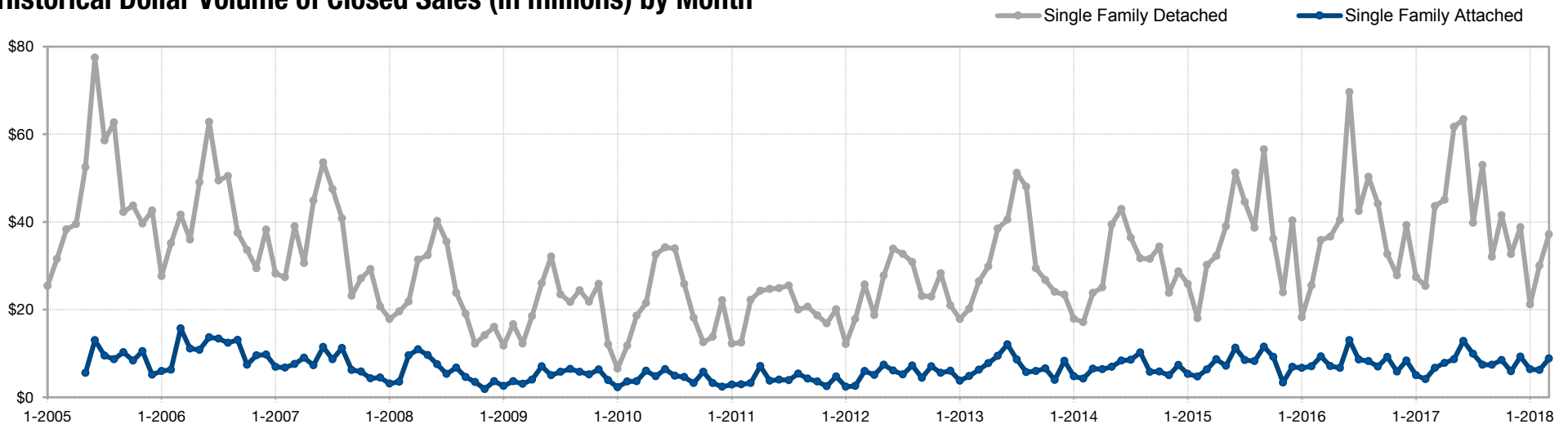
Year to Date



| \$ Volume of Closed Sales (in millions) | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|---|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | \$45.0 | +22.8% | \$7.8 | +10.5% |
| May-2017 | \$61.7 | +52.6% | \$8.7 | +29.4% |
| Jun-2017 | \$63.4 | -8.9% | \$12.8 | -1.5% |
| Jul-2017 | \$39.8 | -6.3% | \$9.9 | +14.8% |
| Aug-2017 | \$53.0 | +5.4% | \$7.4 | -10.3% |
| Sep-2017 | \$32.1 | -27.4% | \$7.4 | +6.2% |
| Oct-2017 | \$41.5 | +27.1% | \$8.5 | -8.1% |
| Nov-2017 | \$32.7 | +17.3% | \$5.9 | +1.2% |
| Dec-2017 | \$38.8 | -1.3% | \$9.3 | +10.4% |
| Jan-2018 | \$21.2 | -22.6% | \$6.4 | +27.6% |
| Feb-2018 | \$30.0 | +18.1% | \$6.2 | +51.8% |
| Mar-2018 | \$37.2 | -14.8% | \$8.9 | +32.1% |
| 12-Month Avg* | \$41.4 | +3.9% | \$8.3 | +11.4% |

* \$ Volume of Closed Sales (in millions) for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Dollar Volume of Closed Sales (in millions) by Month



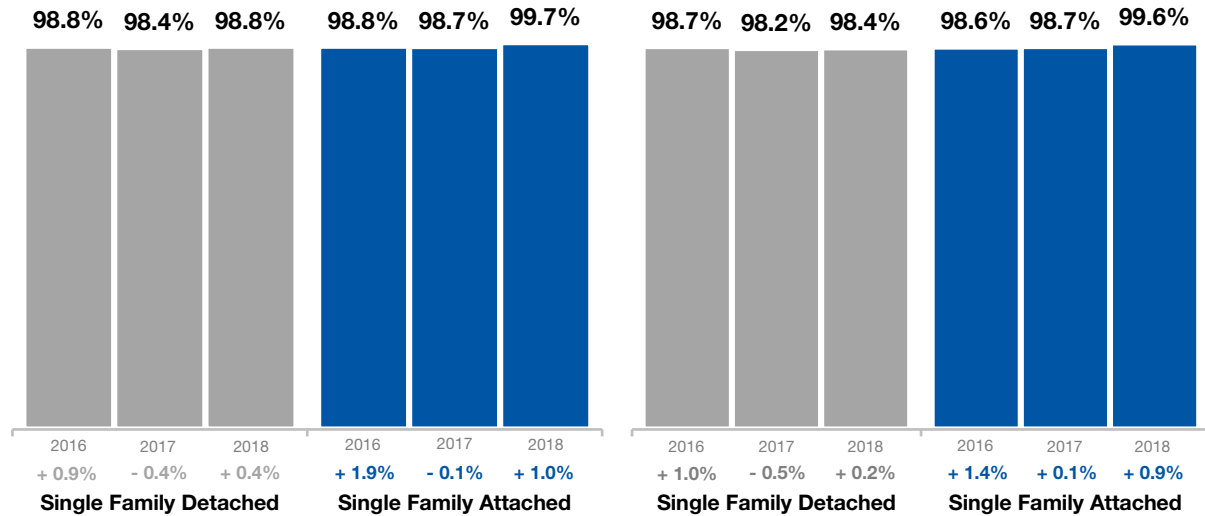
Median Percent of List Price to Sale Price



Percentage found when dividing a property's sales price by its most recent list price, then taking the median for all properties sold in a given month, not accounting for seller concessions.

March

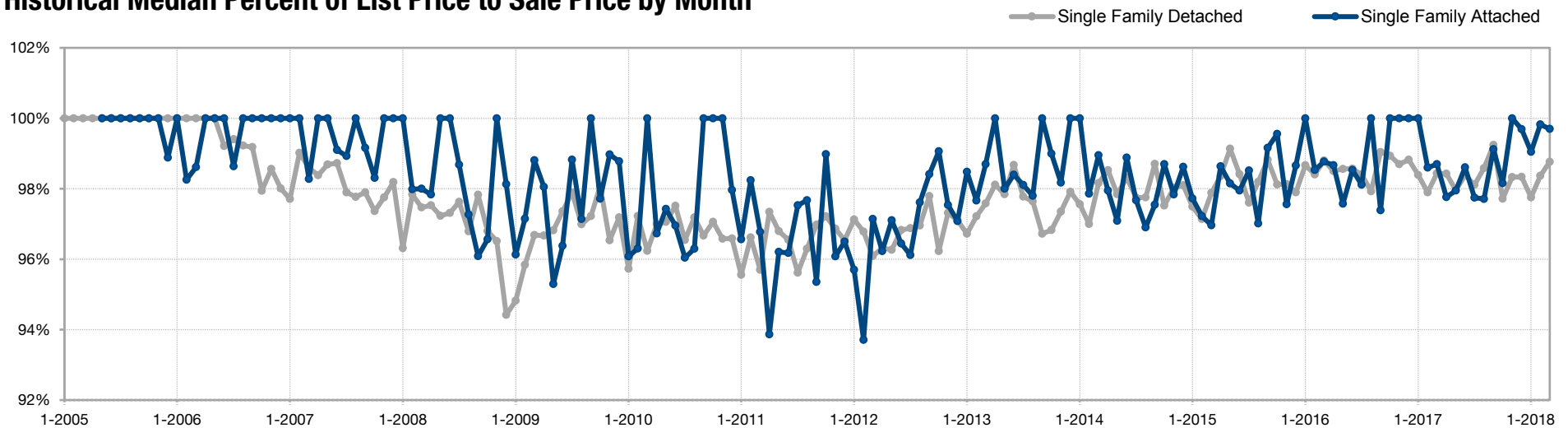
Year to Date



| Median Pct of List Price to Sale Price | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|--|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | 98.4% | -0.1% | 97.8% | -0.9% |
| May-2017 | 98.0% | -0.6% | 97.9% | +0.3% |
| Jun-2017 | 98.4% | -0.2% | 98.6% | +0.1% |
| Jul-2017 | 98.1% | -0.3% | 97.7% | -0.4% |
| Aug-2017 | 98.6% | +0.7% | 97.7% | -2.3% |
| Sep-2017 | 99.2% | +0.2% | 99.1% | +1.7% |
| Oct-2017 | 97.7% | -1.2% | 98.2% | -1.8% |
| Nov-2017 | 98.3% | -0.4% | 100.0% | 0.0% |
| Dec-2017 | 98.3% | -0.5% | 99.7% | -0.3% |
| Jan-2018 | 97.8% | -0.6% | 99.0% | -1.0% |
| Feb-2018 | 98.4% | +0.5% | 99.8% | +1.2% |
| Mar-2018 | 98.8% | +0.4% | 99.7% | +1.0% |
| 12-Month Avg* | 98.4% | -0.1% | 98.5% | -0.2% |

* Median Pct of List Price to Sale Price for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Median Percent of List Price to Sale Price by Month



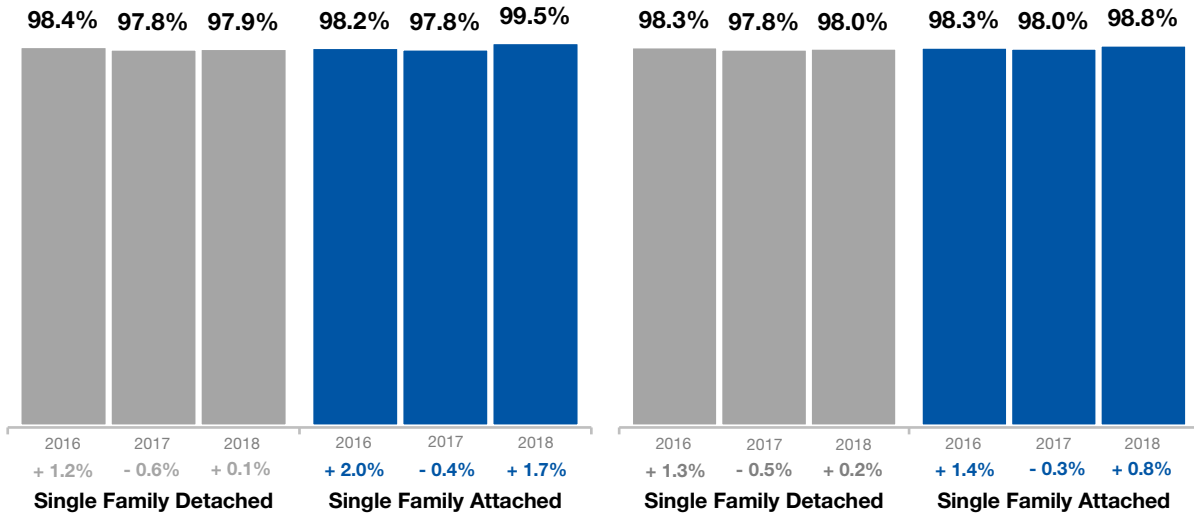
Average Percent of List Price to Sale Price



Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March

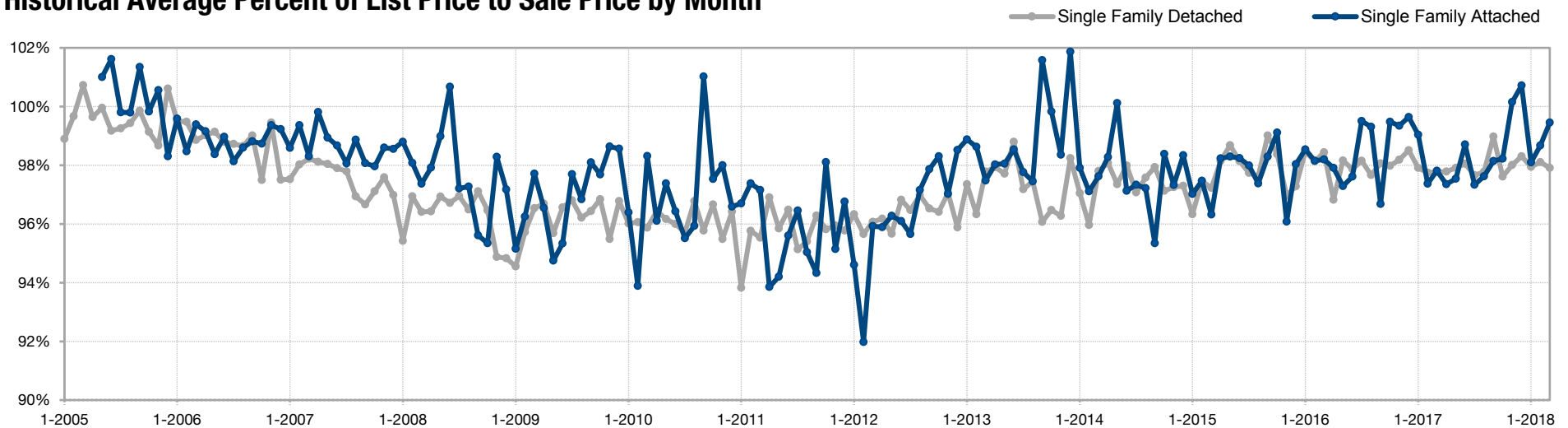
Year to Date



| Avg Pct of List Price to Sale Price | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | 97.8% | +1.0% | 97.4% | -0.5% |
| May-2017 | 97.9% | -0.3% | 97.5% | +0.2% |
| Jun-2017 | 98.1% | +0.2% | 98.7% | +1.1% |
| Jul-2017 | 97.7% | -0.5% | 97.3% | -2.2% |
| Aug-2017 | 97.8% | +0.1% | 97.6% | -1.7% |
| Sep-2017 | 99.0% | +0.9% | 98.1% | +1.4% |
| Oct-2017 | 97.6% | -0.4% | 98.2% | -1.3% |
| Nov-2017 | 98.0% | -0.2% | 100.2% | +0.9% |
| Dec-2017 | 98.3% | -0.2% | 100.7% | +1.1% |
| Jan-2018 | 97.9% | 0.0% | 98.1% | -0.9% |
| Feb-2018 | 98.1% | +0.3% | 98.7% | +1.3% |
| Mar-2018 | 97.9% | +0.1% | 99.5% | +1.7% |
| 12-Month Avg* | 98.0% | +0.1% | 98.5% | +0.0% |

* Avg Pct of List Price to Sale Price for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Average Percent of List Price to Sale Price by Month

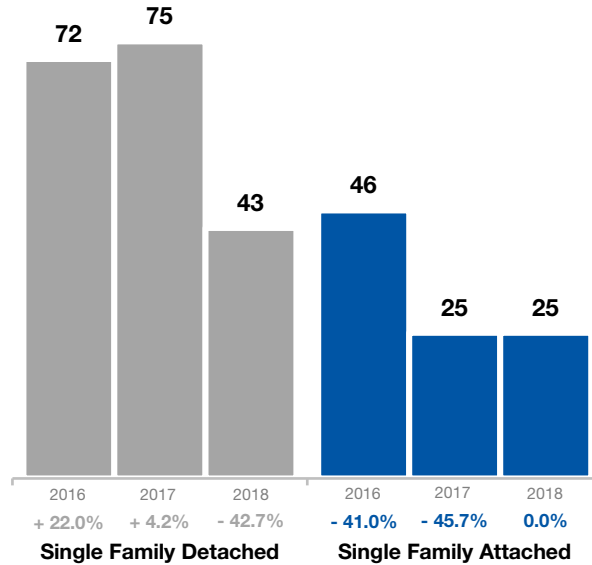


Median Days on Market Until Sale

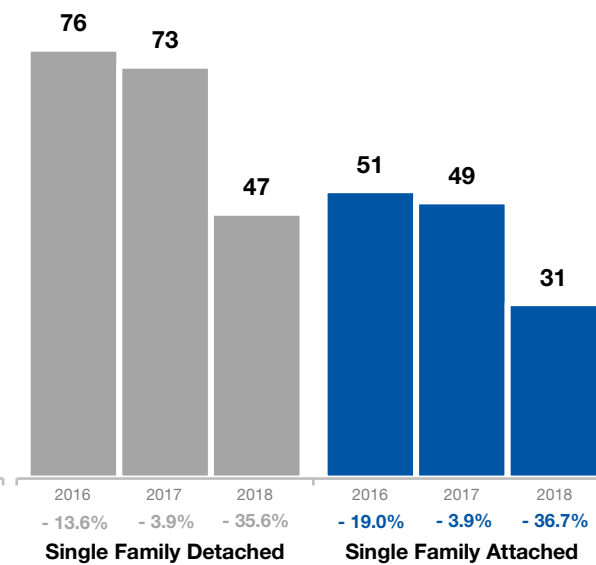
Median number of days between when a property is listed and when an offer is accepted in a given month.



March



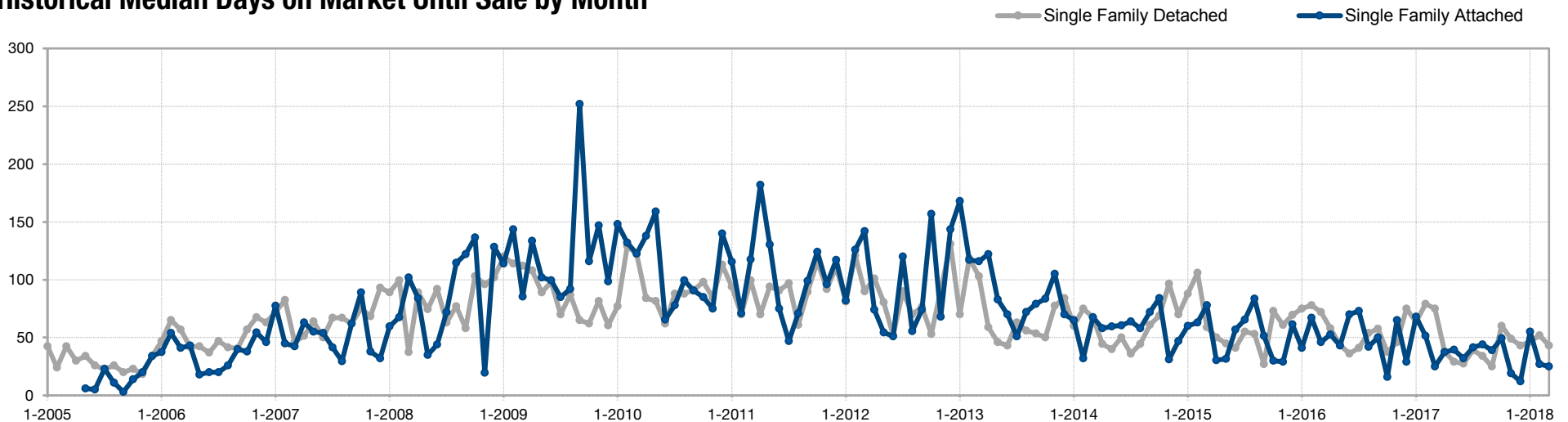
Year to Date



| Median Days on Market | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | 38 | -34.5% | 38 | -28.3% |
| May-2017 | 29 | -34.1% | 40 | -7.0% |
| Jun-2017 | 28 | -22.2% | 32 | -54.3% |
| Jul-2017 | 39 | -4.9% | 42 | -42.5% |
| Aug-2017 | 34 | -37.0% | 44 | +4.8% |
| Sep-2017 | 25 | -56.9% | 39 | -22.0% |
| Oct-2017 | 60 | +57.9% | 50 | +212.5% |
| Nov-2017 | 49 | +6.5% | 19 | -70.8% |
| Dec-2017 | 43 | -42.7% | 12 | -58.6% |
| Jan-2018 | 47 | -26.6% | 55 | -19.1% |
| Feb-2018 | 52 | -34.2% | 27 | -48.1% |
| Mar-2018 | 43 | -42.7% | 25 | 0.0% |
| 12-Month Avg* | 39 | -22.0% | 34 | -30.6% |

* Median Days on Market for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Median Days on Market Until Sale by Month



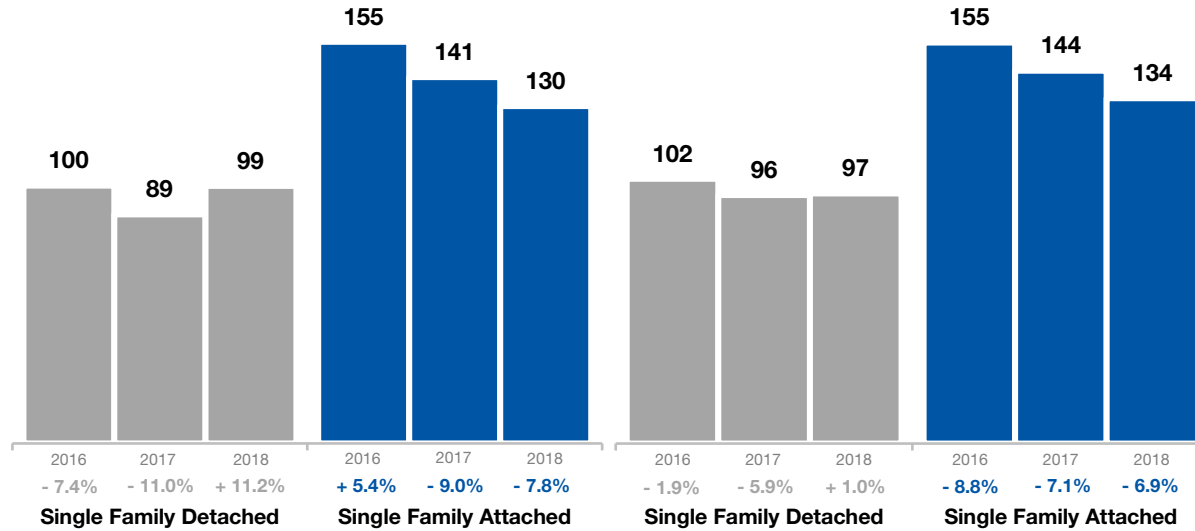
Housing Affordability Index



Measures housing affordability for James City, New Kent and York Counties. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for a median-priced home under prevailing interest rates. A higher number means greater affordability.

March

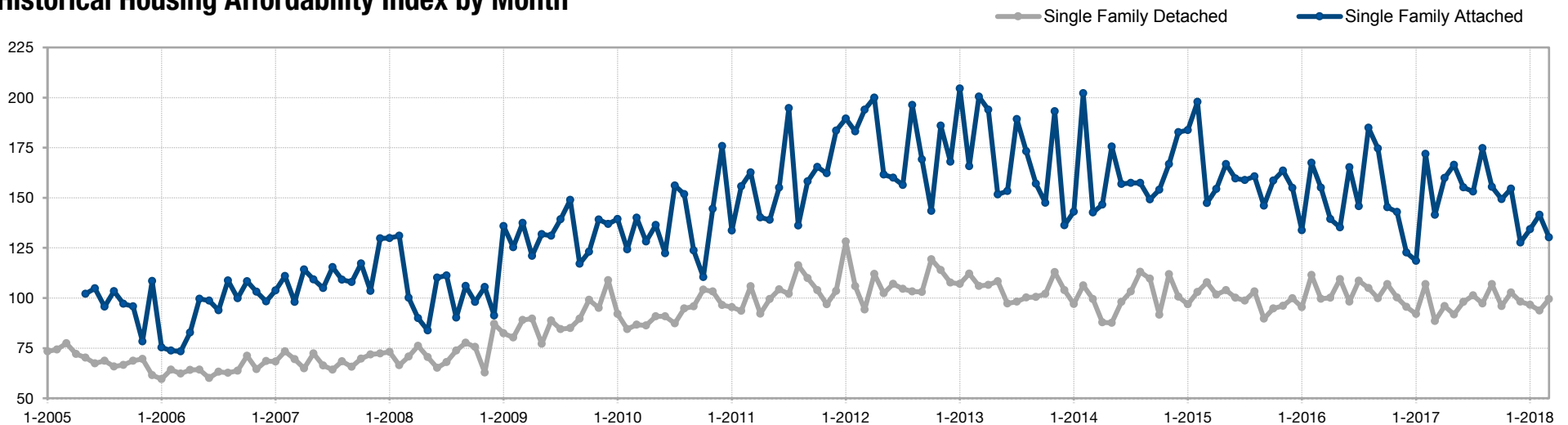
Year to Date



| Affordability Index | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|---------------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | 96 | -4.0% | 160 | +15.1% |
| May-2017 | 92 | -15.6% | 166 | +23.0% |
| Jun-2017 | 98 | 0.0% | 155 | -6.1% |
| Jul-2017 | 101 | -7.3% | 153 | +4.8% |
| Aug-2017 | 97 | -7.6% | 175 | -5.4% |
| Sep-2017 | 107 | +7.0% | 156 | -10.9% |
| Oct-2017 | 96 | -10.3% | 149 | +2.8% |
| Nov-2017 | 103 | +3.0% | 155 | +8.4% |
| Dec-2017 | 98 | +2.1% | 128 | +4.1% |
| Jan-2018 | 97 | +5.4% | 134 | +12.6% |
| Feb-2018 | 94 | -12.1% | 141 | -18.0% |
| Mar-2018 | 99 | +11.2% | 130 | -7.8% |
| 12-Month Avg* | 98 | -1.9% | 101 | -12.8% |

* Affordability Index for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

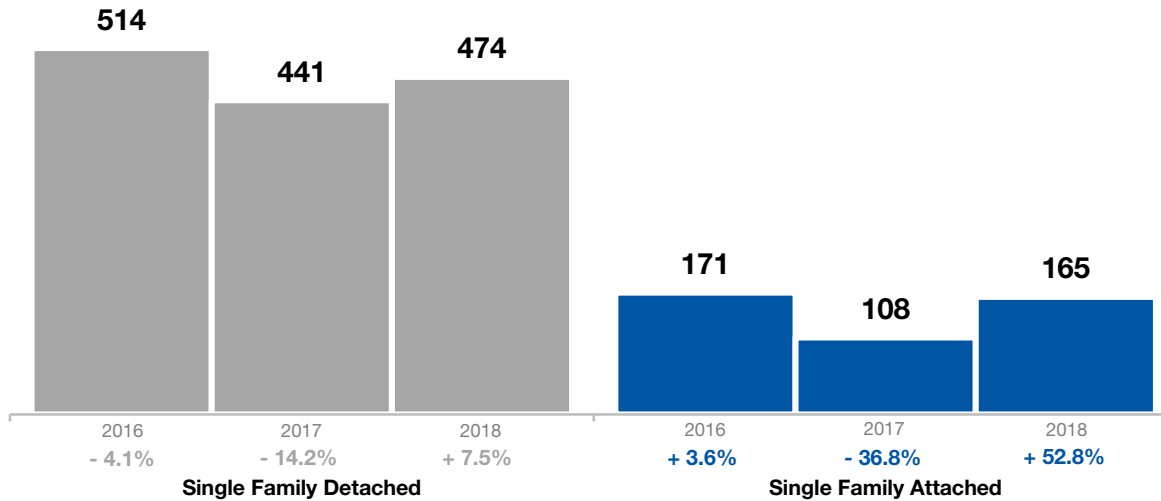


End of Month Inventory

The number of properties available for sale in active status at the end of a given month.

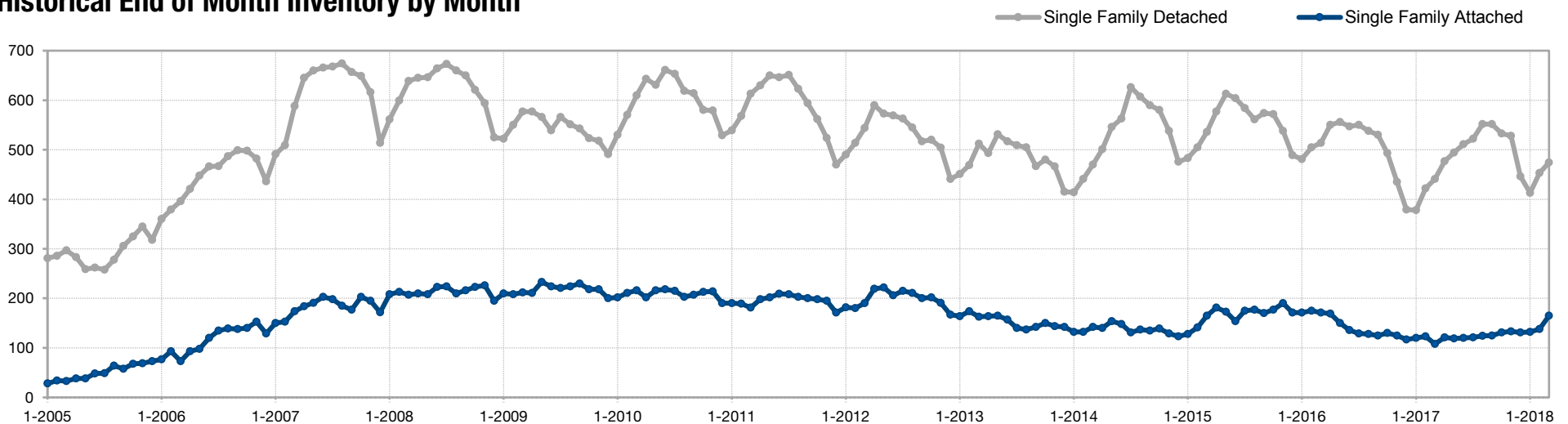


March



| End of Month Inventory | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | 477 | -13.3% | 121 | -28.4% |
| May-2017 | 494 | -11.2% | 119 | -20.7% |
| Jun-2017 | 511 | -6.6% | 120 | -11.8% |
| Jul-2017 | 522 | -5.1% | 121 | -6.2% |
| Aug-2017 | 552 | +2.6% | 124 | -3.1% |
| Sep-2017 | 552 | +4.2% | 125 | 0.0% |
| Oct-2017 | 533 | +8.1% | 131 | +0.8% |
| Nov-2017 | 528 | +21.4% | 133 | +6.4% |
| Dec-2017 | 446 | +17.7% | 131 | +12.0% |
| Jan-2018 | 413 | +9.3% | 132 | +10.0% |
| Feb-2018 | 453 | +7.3% | 138 | +12.2% |
| Mar-2018 | 474 | +7.5% | 165 | +52.8% |
| 12-Month Avg | 450 | -7.6% | 131 | -3.1% |

Historical End of Month Inventory by Month

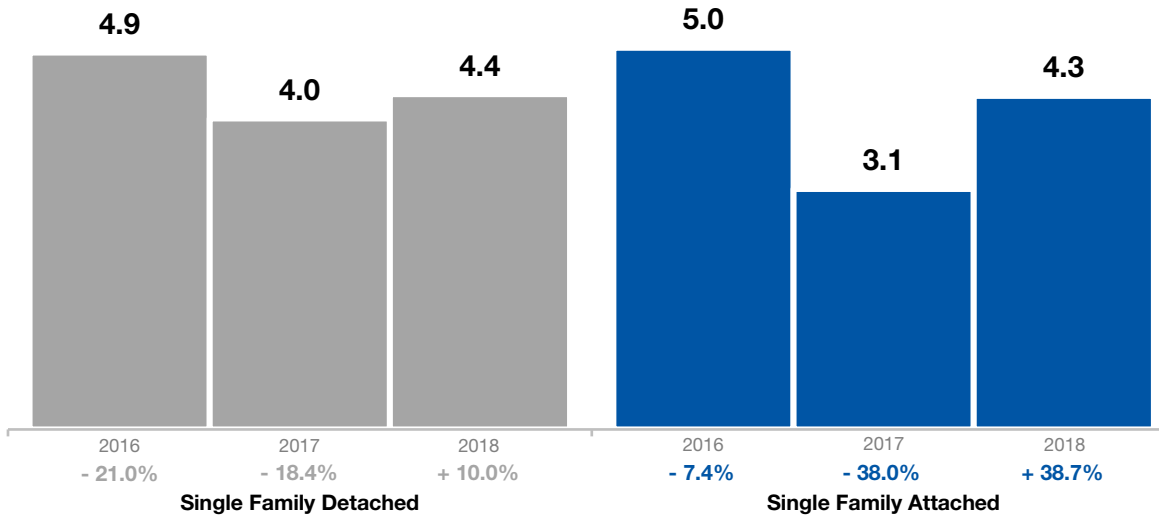


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



March



| Months Supply | Single Family Detached | Year-Over-Year Change | Single Family Attached | Year-Over-Year Change |
|-----------------|------------------------|-----------------------|------------------------|-----------------------|
| Apr-2017 | 4.5 | -11.8% | 3.4 | -32.0% |
| May-2017 | 4.5 | -11.8% | 3.3 | -25.0% |
| Jun-2017 | 4.7 | -6.0% | 3.4 | -15.0% |
| Jul-2017 | 4.8 | -7.7% | 3.4 | -8.1% |
| Aug-2017 | 5.0 | 0.0% | 3.4 | -8.1% |
| Sep-2017 | 5.0 | -3.8% | 3.4 | -8.1% |
| Oct-2017 | 4.7 | -2.1% | 3.5 | -7.9% |
| Nov-2017 | 4.7 | +11.9% | 3.4 | -8.1% |
| Dec-2017 | 4.0 | +11.1% | 3.5 | +2.9% |
| Jan-2018 | 3.7 | +2.8% | 3.4 | -5.6% |
| Feb-2018 | 4.1 | +5.1% | 3.5 | -5.4% |
| Mar-2018 | 4.4 | +10.0% | 4.3 | +38.7% |
| 12-Month Avg* | 4.1 | -10.9% | 3.5 | -10.8% |

* Months Supply for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics | Historical Sparkbars | | | | 3-2017 | 3-2018 | Percent Change | YTD 2017 | YTD 2018 | Percent Change |
|---|----------------------|--------|--------|--------|-----------|------------------|----------------|-----------|------------------|----------------|
| | 3-2015 | 3-2016 | 3-2017 | 3-2018 | | | | | | |
| New Listings | | | | | 252 | 273 | + 8.3% | 622 | 687 | + 10.5% |
| Pending Sales | | | | | 226 | 177 | - 21.7% | 485 | 452 | - 6.8% |
| Closed Sales | | | | | 139 | 135 | - 2.9% | 312 | 330 | + 5.8% |
| Median List Price | | | | | \$339,250 | \$340,000 | + 0.2% | \$339,888 | \$336,000 | - 1.1% |
| Median Sales Price | | | | | \$320,000 | \$300,000 | - 6.3% | \$315,000 | \$299,995 | - 4.8% |
| Avg. Sales Price | | | | | \$362,173 | \$341,047 | - 5.8% | \$359,790 | \$337,043 | - 6.3% |
| Median Price Per Sq Ft | | | | | \$141 | \$142 | + 0.7% | \$130 | \$130 | 0.0% |
| Average Price Per Sq Ft | | | | | \$144 | \$143 | - 0.7% | \$143 | \$144 | + 0.7% |
| \$ Volume of Closed Sales (in millions) | | | | | \$50.3 | \$46.0 | - 8.5% | \$112.3 | \$111.2 | - 1.0% |
| Median Pct of List Price to Sale Price | | | | | 98.5% | 98.8% | + 0.3% | 98.3% | 98.6% | + 0.3% |
| Avg Pct of List Price to Sale Price | | | | | 97.8% | 98.3% | + 0.5% | 97.9% | 98.2% | + 0.3% |
| Median Days on Market | | | | | 66 | 37 | - 43.9% | 67 | 43 | - 35.8% |
| Affordability Index | | | | | 103 | 108 | + 4.9% | 104 | 108 | + 3.8% |
| End of Month Inventory | | | | | 550 | 641 | + 16.5% | -- | -- | -- |
| Months Supply | | | | | 3.8 | 4.4 | + 15.8% | -- | -- | -- |

Area Overview

Key metrics by report month for areas in the Williamsburg Multiple Listing Service



| | New Listings | | | Closed Sales | | | Median Sales Price | | | Monthly Inventory | | | Months Supply | | |
|---------------------------------|--------------|--------|---------|--------------|--------|--------|--------------------|------------|--------|-------------------|--------|--------|---------------|--------|--------|
| | 3-2017 | 3-2018 | + / - | 3-2017 | 3-2018 | + / - | 3-2017 | 3-2018 | + / - | 3-2017 | 3-2018 | + / - | 3-2017 | 3-2018 | + / - |
| James City County | 217 | 220 | +1.4% | 104 | 109 | +4.8% | \$ 339,300 | \$ 314,000 | -7.5% | 450 | 530 | +17.8% | 3.9 | 4.6 | +17.9% |
| City of Williamsburg | 13 | 25 | +92.3% | 17 | 7 | -58.8% | \$280,000 | \$257,500 | -8.0% | 55 | 67 | +21.8% | 4.4 | 5.6 | +27.3% |
| York County | 32 | 46 | +43.8% | 29 | 26 | -10.3% | \$290,000 | \$298,403 | +2.9% | 87 | 83 | -4.6% | 3.5 | 2.7 | -22.9% |
| New Kent County | 9 | 20 | +122.2% | 10 | 8 | -20.0% | \$285,000 | \$290,000 | +1.8% | 36 | 53 | +47.2% | 5.3 | 7.3 | +37.7% |
| Charles City County | 1 | 2 | +100.0% | 0 | 0 | -- | \$0 | \$0 | -- | 6 | 7 | +16.7% | 4.2 | 6.1 | +45.2% |
| Newport News | 17 | 15 | -11.8% | 25 | 14 | -44.0% | \$153,000 | \$190,000 | +24.2% | 42 | 48 | +14.3% | 2.8 | 3.2 | +14.3% |
| Hampton | 0 | 0 | -- | 0 | 0 | -- | \$0 | \$0 | -- | 0 | 0 | -- | 0.0 | 0.0 | -- |
| Surry | 2 | 2 | 0.0% | 0 | 0 | -- | \$0 | \$0 | -- | 11 | 7 | -36.4% | 6.6 | 5.6 | -15.2% |
| Gloucester | 8 | 29 | +262.5% | 10 | 10 | 0.0% | \$222,500 | \$215,000 | -3.4% | 50 | 79 | +58.0% | 6.5 | 9.0 | +38.5% |
| Richmond | 1 | 1 | 0.0% | 1 | 1 | 0.0% | \$206,700 | \$264,900 | +28.2% | 3 | 2 | -33.3% | 2.0 | 1.8 | -10.0% |
| 23185 | 94 | 115 | +22.3% | 73 | 59 | -19.2% | \$330,000 | \$296,815 | -10.1% | 238 | 278 | +16.8% | 3.8 | 4.2 | +10.5% |
| 23188 | 129 | 136 | +5.4% | 52 | 61 | +17.3% | \$316,500 | \$314,000 | -0.8% | 252 | 296 | +17.5% | 3.7 | 4.5 | +21.6% |
| 23168 | 26 | 22 | -15.4% | 14 | 15 | +7.1% | \$322,153 | \$323,405 | +0.4% | 58 | 67 | +15.5% | 4.6 | 4.5 | -2.2% |
| 23168, 23185 & 23188 | 249 | 273 | +9.6% | 139 | 135 | -2.9% | \$320,000 | \$300,000 | -6.3% | 548 | 641 | +17.0% | 3.8 | 4.4 | +15.8% |