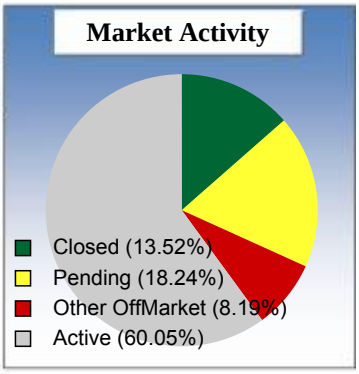
January 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

Absorption: Last 12 months, an Average of **134** Sales/Month

Active Inventory as of January 31, 2015 = **484**

JANUARY	2014	2015	+/-%
Closed Sales	92	109	18.48%
Pending Sales	114	147	28.95%
New Listings	195	226	15.90%
Median List Price	222,500	210,000	-5.62%
Median Sale Price	212,500	203,000	-4.47%
Median Percent of Selling Price to List Price	97.86%	97.35%	-0.53%
Median Days on Market to Sale	52.50	54.00	2.86%
End of Month Inventory	476	484	1.68%
Months Supply of Inventory	3.49	3.61	3.71%



Report Produced on: Feb 11, 2015

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Increases

The total housing inventory at the end of January 2015 rose **1.68%** to 484 existing homes available for sale. Over the last 12 months this area has had an average of 134 closed sales per month. This represents an unsold inventory index of **3.61** MSI for this period.

Median Sale Prices Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Median Price this month. Prices dipped **4.47%** in January 2015 to $203,000 versus the previous year at $212,500.

Median Days on Market Lengthens

The median number of **54.00** days that homes spent on the market before selling increased by 1.50 days or **2.86%** in January 2015 compared to last year's same month at **52.50** DOM.

Sales Success for January 2015 is Positive

Overall, with Median Prices falling and Days on Market increasing, the Listed versus Closed Ratio finished strong this month.

There were 226 New Listings in January 2015, up **15.90%** from last year at 195. Furthermore, there were 109 sales this month versus last year at 92, a **18.48%** increase.

Closed versus Listed trends yielded a **48.2%** ratio, up from last year's January 2015 at **47.2%**, a **2.23%** upswing. This will certainly create pressure on an increasing Month's Supply of Inventory (MSI) in the following months to come.

What's in this Issue

Closed Sales	**1**
Pending Sales	**2**
New Listings	**3**
Inventory	**4**
Months Supply of Inventory	**5**
Median Days on Market to Sale	**6**
Median List Price at Closing	**7**
Median Sale Price at Closing	**8**
Median Percent of Selling Price to List Price	**9**
Market Summary	**10**

Real Estate is Local

Consumers Should Consult with a REALTORS®

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®

Reports produced and compiled by RE STATS Inc. Information is deemed reliable but not guaranteed. Does not reflect all market activity.

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

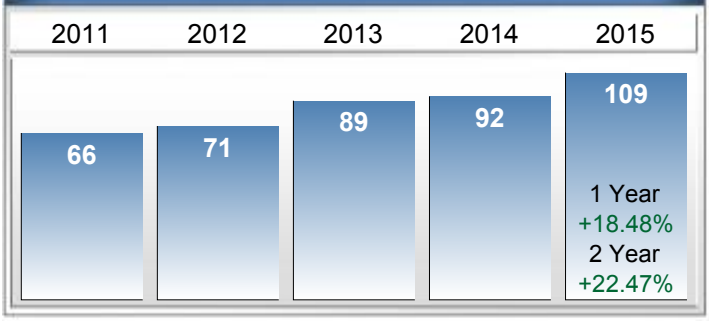
Closed Sales as of Feb 09, 2015

Closed Sales

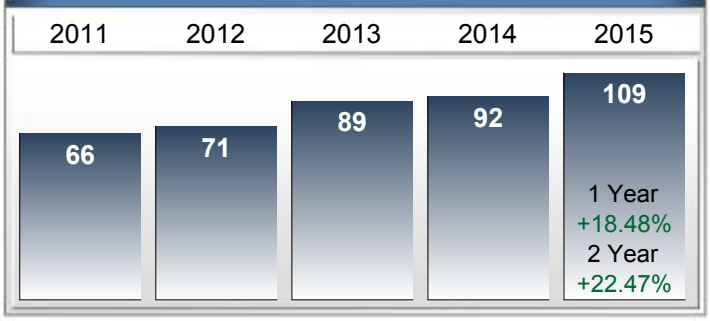
Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

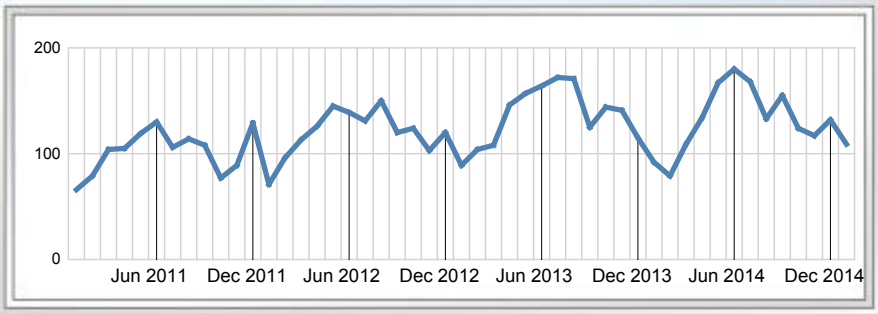
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

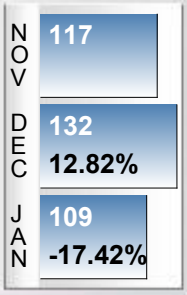


5yr JAN AVG = 85

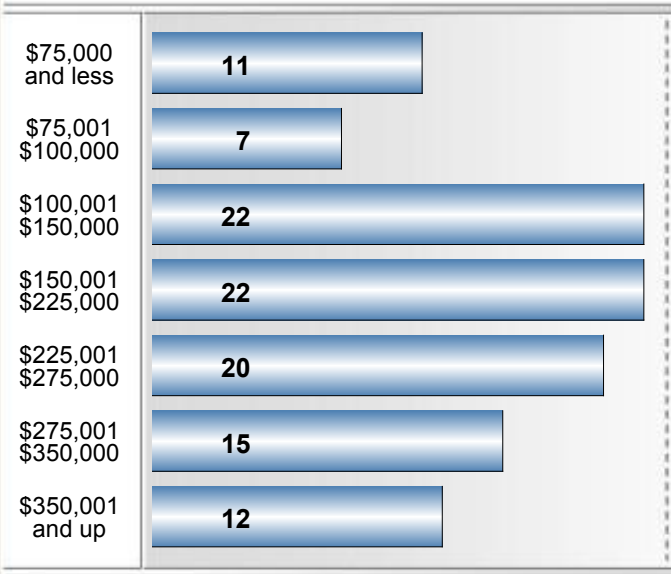
High
Jun 2014 = 180
Low
Jan 2011 = 66

Closed Sales this month at **109,** above the 5 yr JAN average of **85**

3 MONTHS



CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE



Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	11	10.09%	70.0	5	6	0	0
$75,001 $100,000	7	6.42%	37.0	5	1	1	0
$100,001 $150,000	22	20.18%	47.5	10	10	2	0
$150,001 $225,000	22	20.18%	72.0	9	13	0	0
$225,001 $275,000	20	18.35%	46.5	6	13	1	0
$275,001 $350,000	15	13.76%	58.0	4	10	1	0
$350,001 and up	12	11.01%	26.0	1	9	2	0
Total Closed Units:	109		54.0	40	62	7	
Total Closed Volume:	23,113,544			6.85M	14.51M	1.76M	0.00B
Median Closed Price:	$203,000			$146,500	$231,500	$273,500	$0

Closed Sales

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

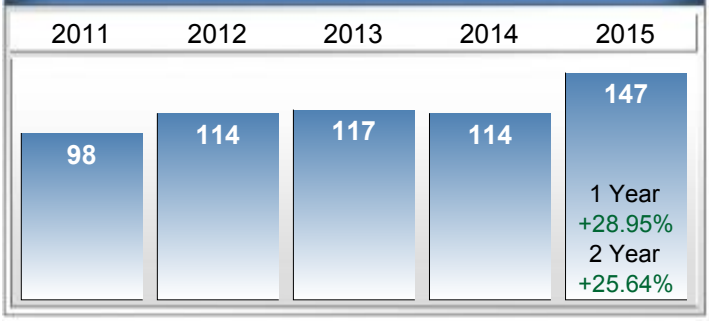
Pending Sales as of Feb 09, 2015

Pending Sales

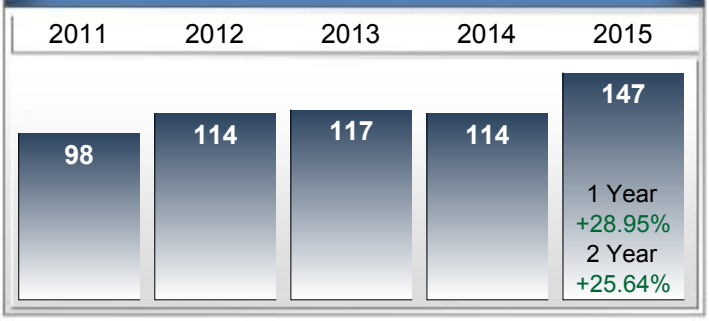
Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

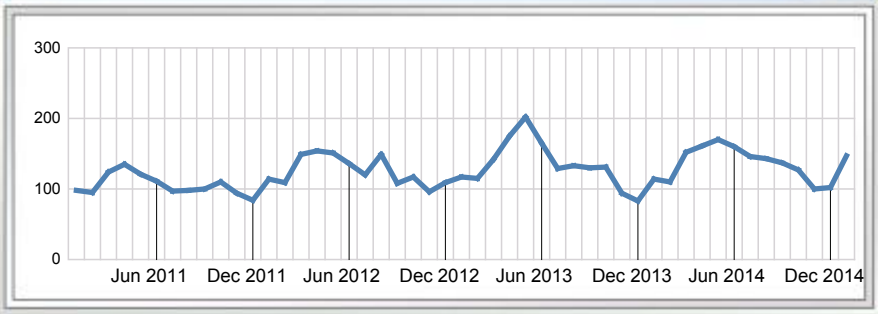
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

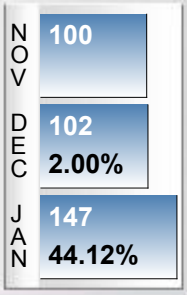


5yr JAN AVG = 118

High
May 2013 = 202
Low
Dec 2013 = 83

Pending Sales this month at **147,** above the 5 yr JAN average of **118**

3 MONTHS



Pending Sales

PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	12	8.16%	83.0	6	6	0	0
$75,001 $100,000	13	8.84%	85.0	8	5	0	0
$100,001 $125,000	15	10.20%	68.0	12	3	0	0
$125,001 $175,000	36	24.49%	21.5	23	13	0	0
$175,001 $225,000	27	18.37%	63.0	9	17	1	0
$225,001 $325,000	29	19.73%	56.0	4	24	1	0
$325,001 and up	15	10.20%	75.0	0	9	6	0

Total Pending Units:	147	58.0	62	77	8	
Total Pending Volume:	29,979,837		8.55M	17.62M	3.81M	0.00B
Median Listing Price:	$169,500		$129,925	$209,950	$487,450	$0

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

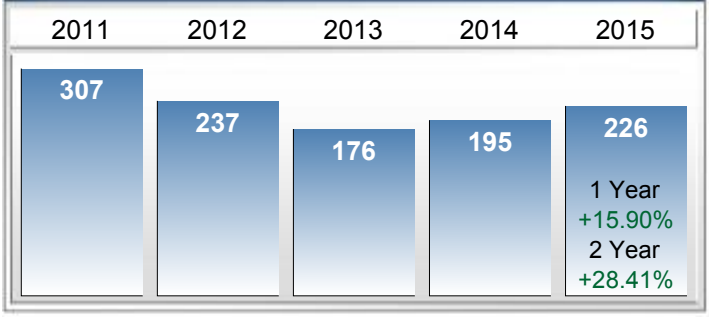
New Listings as of Feb 09, 2015

New Listings

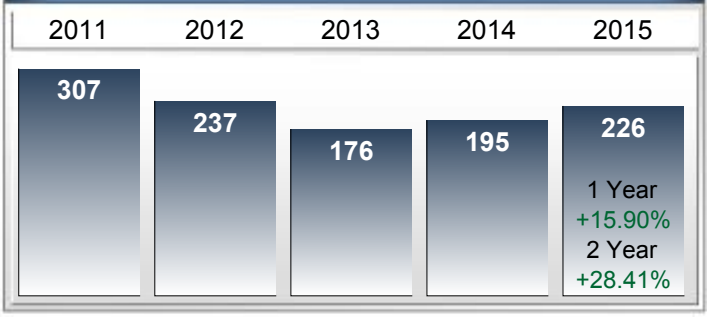
Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

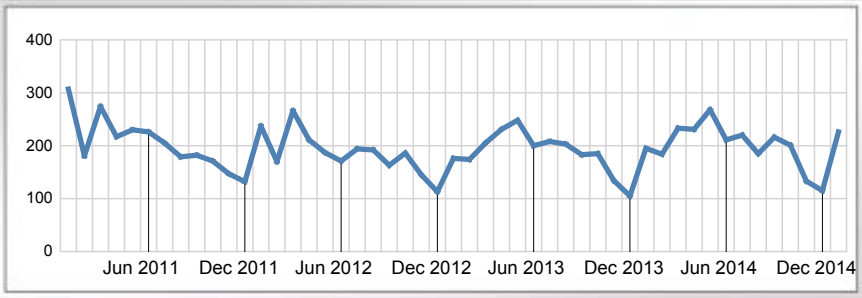
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

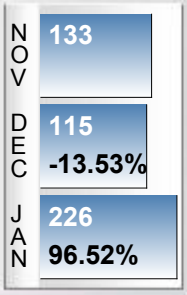


5yr JAN AVG = 228

High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **226,** below the 5 yr JAN average of **228**

3 MONTHS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	22	9.73%	14	8	0	0
$100,001 $125,000	18	7.96%	9	9	0	0
$125,001 $150,000	31	13.72%	20	10	1	0
$150,001 $225,000	57	25.22%	27	28	2	0
$225,001 $300,000	44	19.47%	16	26	2	0
$300,001 $375,000	25	11.06%	1	22	2	0
$375,001 and up	29	12.83%	1	17	11	0

Total New Listed Units:	226	88	120	18	
Total New Listed Volume:	52,218,766	14.74M	29.72M	7.76M	0.00B
Median New Listed Listing Price:	$206,450	$157,000	$229,975	$429,475	$0

New Listings

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

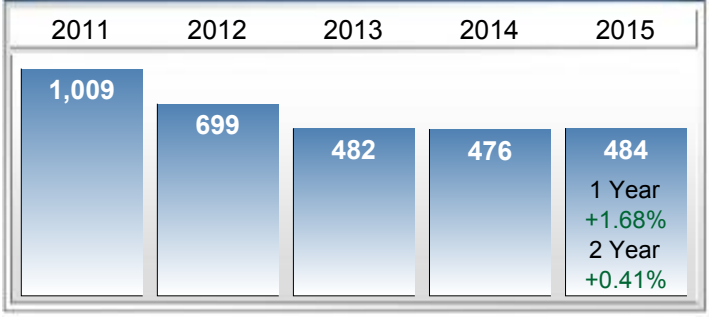
Active Inventory as of Feb 09, 2015

Active Inventory

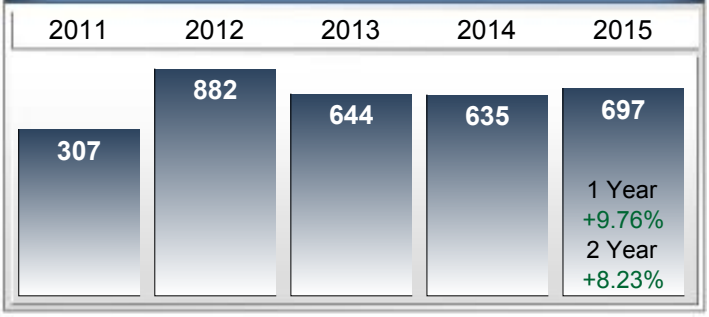
Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

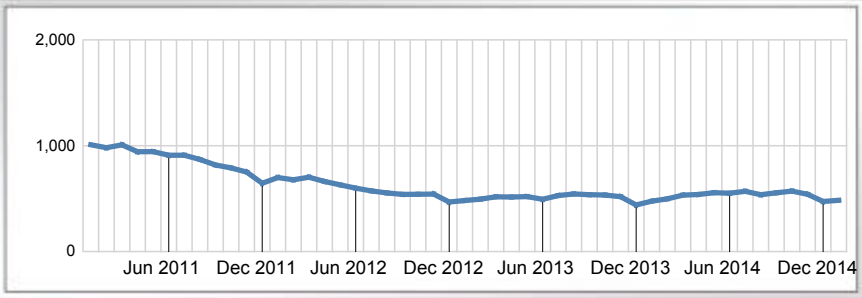
END OF JANUARY



ACTIVE DURING JANUARY



5 YEAR MARKET ACTIVITY TRENDS

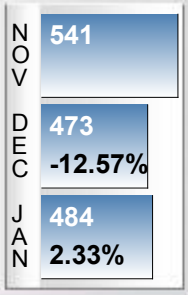


5yr JAN AVG = 630

High
Jan 2011 = 1,009
Low
Dec 2013 = 440

Inventory this month at **484,** below the 5 yr JAN average of **630**

3 MONTHS



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	21	4.34%	77.0	8	13	0	0
$75,001 $125,000	65	13.43%	81.0	44	20	1	0
$125,001 $175,000	91	18.80%	54.0	54	34	3	0
$175,001 $225,000	109	22.52%	100.0	56	53	0	0
$225,001 $300,000	89	18.39%	54.0	29	57	3	0
$300,001 $400,000	57	11.78%	44.0	6	48	3	0
$400,001 and up	52	10.74%	89.5	5	23	24	0

Total Active Inventory by Units:	484	73.0	202	248	34	0
Total Active Inventory by Volume:	115,310,529		36.19M	62.50M	16.62M	0.00B
Median Active Inventory Listing Price:	$204,900		$174,925	$229,950	$549,500	$0

Active Inventory

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

Active Inventory as of Feb 09, 2015

Months Supply of Inventory

Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

MSI FOR JANUARY

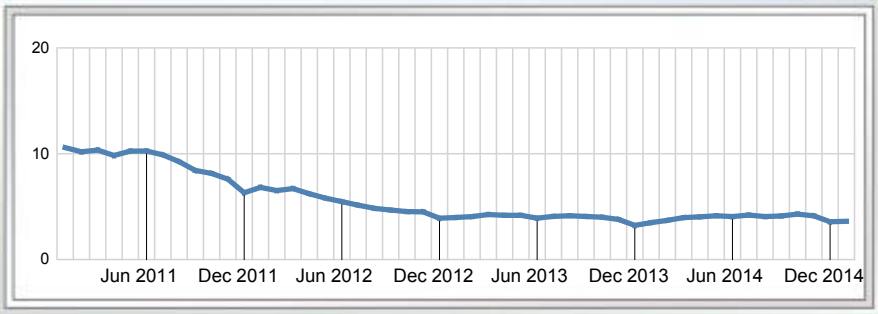
2011	2012	2013	2014	2015
10.6	6.8	4.0	3.5	3.6
				1 Year +3.71%
				2 Year -9.02%

INDICATORS FOR JANUARY 2015

Inventory	Closed	Absorption	MSI	MSI %
484 End of Month Active Inventory	1,607 Closed Last 12 Months	134 Average Closed per Month over 12 Months	3.6 Months Supply of Inventory	27.669% Percent Months Supply of Inventory

Months Supply

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 5.7

High
Jan 2011 = 10.6
Low
Dec 2013 = 3.2

Months Supply this month at **3.6,** below the 5 yr JAN average of **5.7**

3 MONTHS

NOV	4.1
DEC	3.6 **-13.50%**
JAN	3.6 **1.24%**

MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	21	4.34%	3.0	2.5	3.7	0.0	0.0
$75,001 $125,000	65	13.43%	3.1	3.4	2.6	4.0	0.0
$125,001 $175,000	91	18.80%	3.6	4.2	2.9	9.0	0.0
$175,001 $225,000	109	22.52%	4.4	5.5	3.9	0.0	0.0
$225,001 $300,000	89	18.39%	3.2	3.8	3.1	2.6	0.0
$300,001 $400,000	57	11.78%	3.4	1.6	4.2	1.8	0.0
$400,001 and up	52	10.74%	4.4	4.0	3.5	6.0	0.0
MSI:	3.6			3.9	3.4	4.0	0.0
Total Active Inventory:	484			202	248	34	0

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

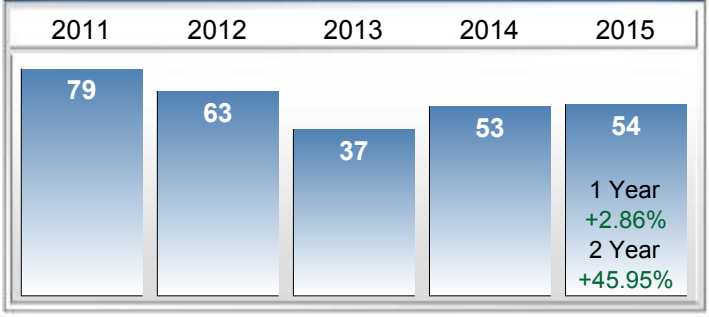
Closed Sales as of Feb 09, 2015

Median Days on Market to Sale

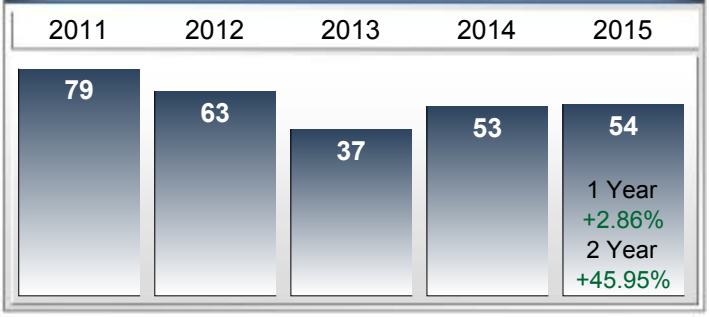
Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

JANUARY



YEAR TO DATE (YTD)



Median Days on Market

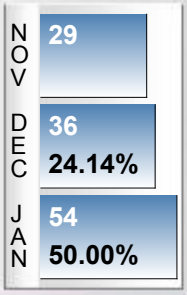
5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 57

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **54,** below the 5 yr JAN average of **57**

3 MONTHS



MEDIAN DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Days on Market to Sale by Price Range	%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	10.09%	70.0	75.0	45.0	0.0	0.0
$75,001 $100,000	6.42%	37.0	80.0	27.0	29.0	0.0
$100,001 $150,000	20.18%	47.5	43.0	79.0	13.0	0.0
$150,001 $225,000	20.18%	72.0	61.0	79.0	0.0	0.0
$225,001 $275,000	18.35%	46.5	9.5	51.0	76.0	0.0
$275,001 $350,000	13.76%	58.0	24.5	74.5	85.0	0.0
$350,001 and up	11.01%	26.0	47.0	14.0	144.5	0.0
Median Closed DOM:	54.0		49.0	55.0	76.0	0.0
Total Closed Units:	109		40	62	7	
Total Closed Volume:	23,113,544		6.85M	14.51M	1.76M	0.00B

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

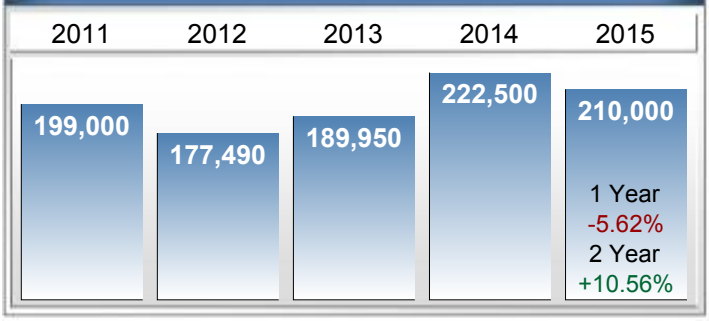
Closed Sales as of Feb 09, 2015

Median List Price at Closing

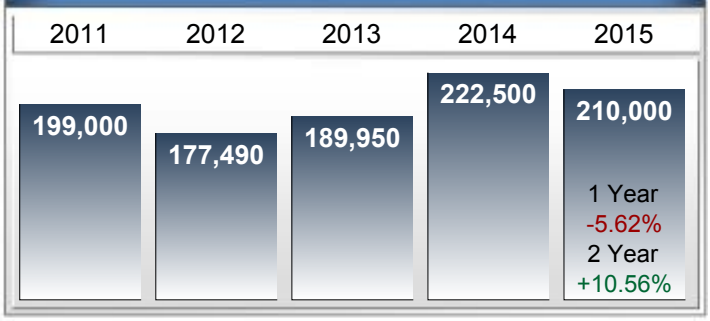
Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

JANUARY

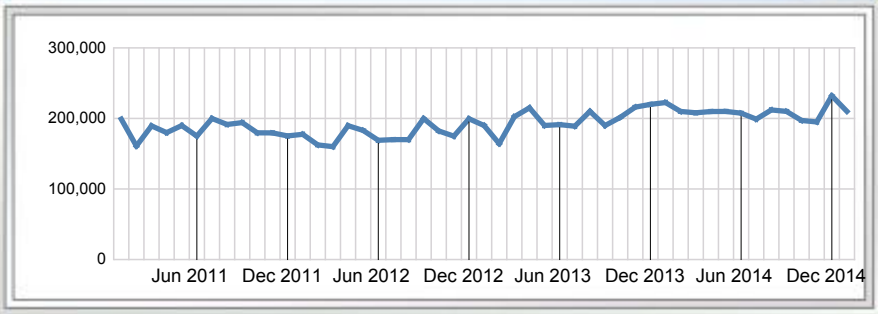


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 200K

High
Dec 2014 = 232,050
Low
Mar 2012 = 159,990

Median LPrice this month at **210,000**, above the 5 yr JAN average of **199,788**

3 MONTHS

NOV	195,000
DEC	232,050 **19.00%**
JAN	210,000 **-9.50%**

MEDIAN LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median List Price at Closing by Price Range		%	ML$	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	7	6.42%	54,900	60,450	54,900	0	0
$75,001 $100,000	8	7.34%	85,725	84,000	87,950	89,100	0
$100,001 $150,000	25	22.94%	129,000	124,900	139,450	132,975	0
$150,001 $225,000	20	18.35%	190,000	180,000	202,370	0	0
$225,001 $275,000	22	20.18%	249,995	249,900	249,995	275,000	0
$275,001 $350,000	16	14.68%	310,112	297,500	314,612	297,445	0
$350,001 and up	11	10.09%	403,221	374,950	419,086	422,972	0

Median List Price:	$210,000	$150,450	$230,925	$275,000	$0
Total Closed Units:	109	40	62	7	
Total List Volume:	23,454,244	7.08M	14.60M	1.77M	0.00B

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

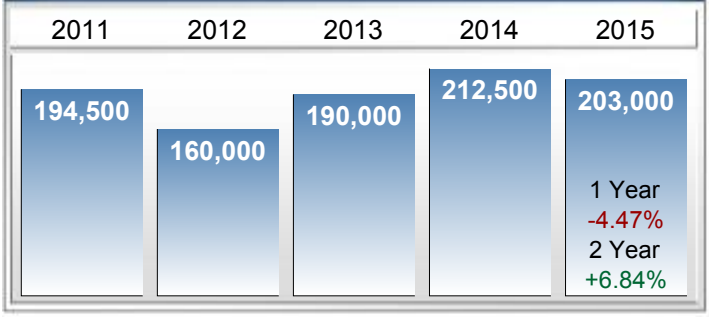
Closed Sales as of Feb 09, 2015

Median Sold Price at Closing

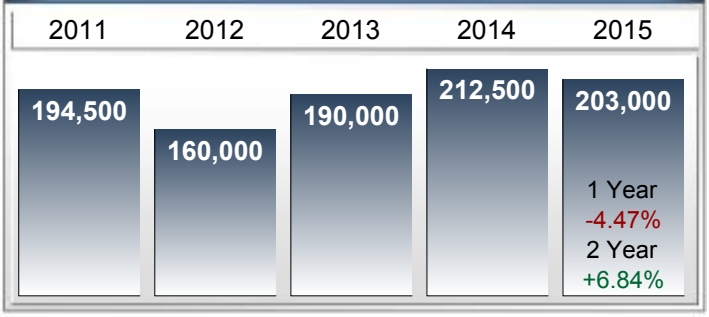
Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

JANUARY

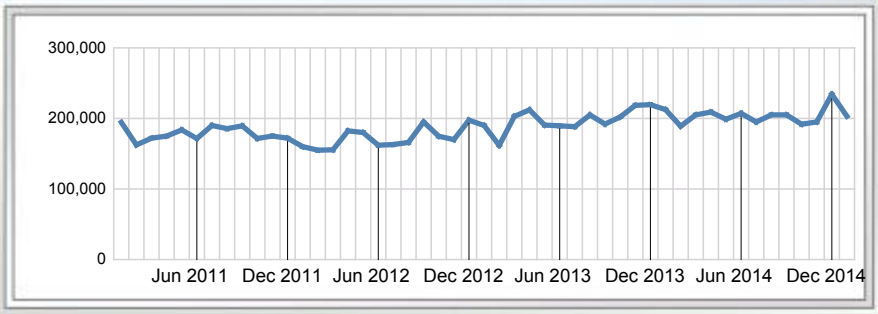


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 192K

High
Dec 2014 = 234,270
Low
Feb 2012 = 155,000

Median SPrice this month at **203,000,** above the 5 yr JAN average of **192,000**

3 MONTHS

NOV	195,000
DEC	234,270 **20.14%**
JAN	203,000 **-13.35%**

MEDIAN SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Sold Price at Closing by Price Range		%	MS$	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	11	10.09%	55,000	70,000	51,000	0	0
$75,001 $100,000	7	6.42%	95,000	95,000	95,000	89,100	0
$100,001 $150,000	22	20.18%	125,750	125,000	130,500	131,500	0
$150,001 $225,000	22	20.18%	190,000	180,000	195,000	0	0
$225,001 $275,000	20	18.35%	250,733	250,858	245,000	273,500	0
$275,001 $350,000	15	13.76%	310,000	304,500	310,000	290,565	0
$350,001 and up	12	11.01%	403,564	365,000	407,227	422,972	0

Median Closed Price:	$203,000	$146,500	$231,500	$273,500	$0
Total Closed Units:	109	40	62	7	
Total Closed Volume:	23,113,544	6.85M	14.51M	1.76M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

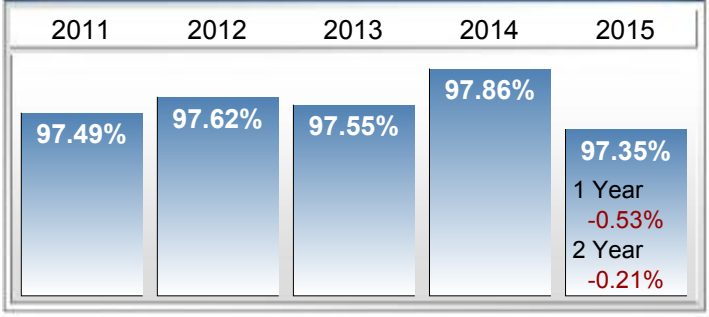
Closed Sales as of Feb 09, 2015

Median Percent of Selling Price to List Price

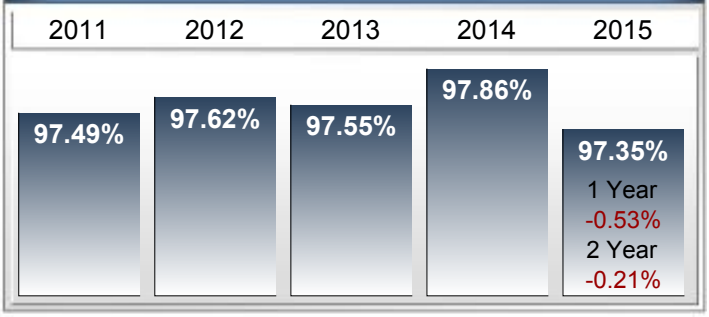
Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

JANUARY



YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG=97.57%

High
Dec 2012 = 99.53%
Low
Apr 2011 = 96.33%

Median List/Sell this month at **97.35%**, below the 5 yr JAN average of **97.57%**

3 MONTHS

NOV	98.97%
DEC	99.34%
	0.37%
JAN	97.35%
	-2.01%

MEDIAN S/L% OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median S/L% by Price Range		%	MS/L%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	11	10.09%	90.00%	89.29%	90.45%	0.00%	0.00%
$75,001 $100,000	7	6.42%	95.10%	92.38%	95.10%	100.00%	0.00%
$100,001 $150,000	22	20.18%	96.91%	96.34%	96.95%	98.92%	0.00%
$150,001 $225,000	22	20.18%	97.71%	97.30%	98.13%	0.00%	0.00%
$225,001 $275,000	20	18.35%	99.40%	98.95%	99.36%	99.45%	0.00%
$275,001 $350,000	15	13.76%	100.00%	98.05%	100.00%	97.69%	0.00%
$350,001 and up	12	11.01%	100.00%	97.35%	100.00%	100.00%	0.00%
Median List/Sell Ratio:	97.35%			96.35%	98.31%	99.45%	0.00%
Total Closed Units:	109			40	62	7	
Total Closed Volume:	23,113,544			6.85M	14.51M	1.76M	0.00B

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

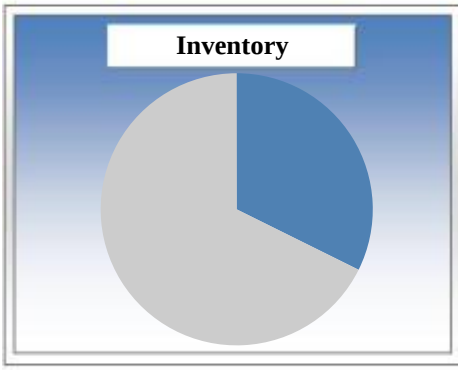
January 2015

Inventory as of Feb 09, 2015

Market Summary

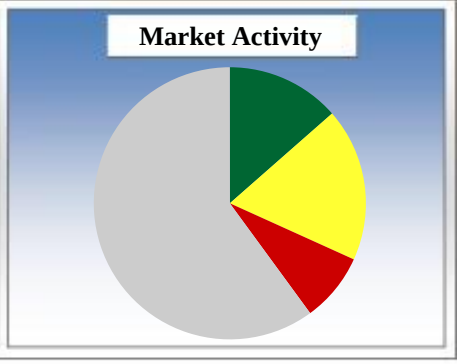
Report Produced on: Feb 11, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

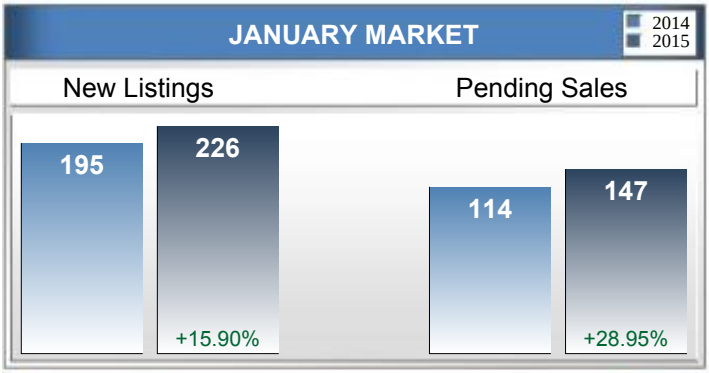
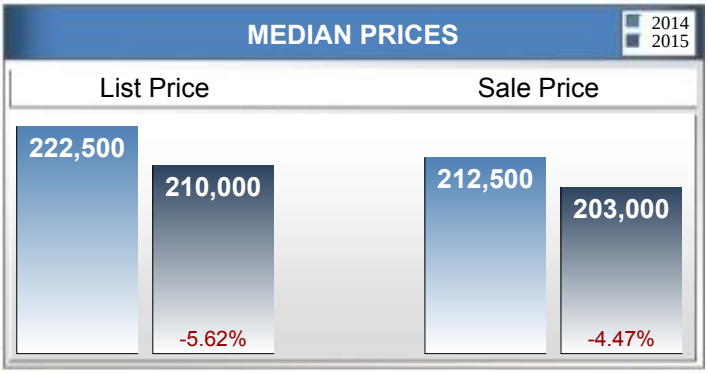
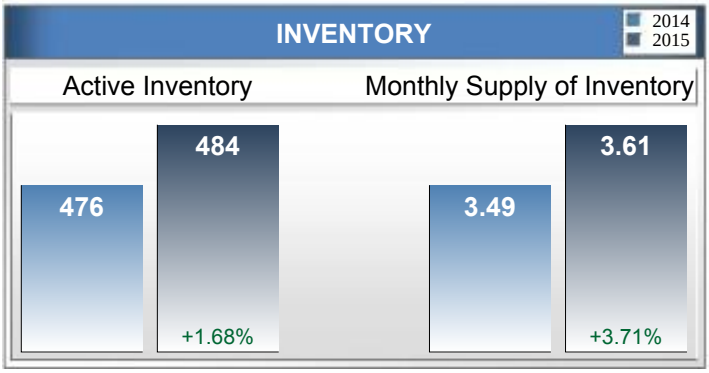
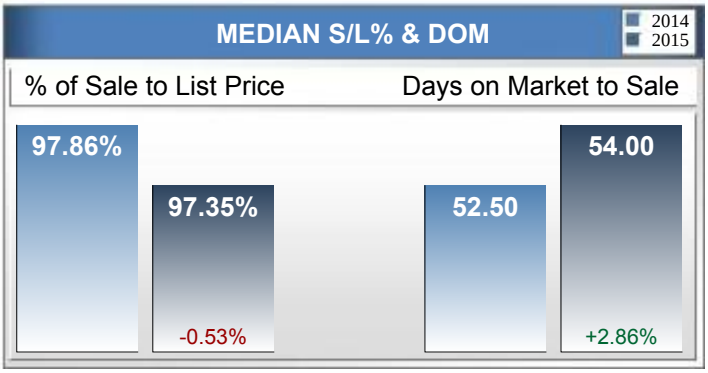


Inventory	
New Listings	226 = 32.33%
Start Inventory	473
Total Inventory Units	699
Volume	$161,680,403

Market Activity	
Closed Sales	109 = 13.52%
Pending Sales	147 = 18.24%
Other Off Market	66 = 8.19%
Active Inventory	484 = 60.05%



Absorption: Last 12 months, an Average of **134** Sales/Month

Active Inventory as of January 31, 2015 = **484**

	JANUARY			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	92	109	18.48%	92	109	18.48%
Pending Sales	114	147	28.95%	114	147	28.95%
New Listings	195	226	15.90%	195	226	15.90%
Median List Price	222,500	210,000	-5.62%	222,500	210,000	-5.62%
Median Sale Price	212,500	203,000	-4.47%	212,500	203,000	-4.47%
Median Percent of Selling Price to List Price	97.86%	97.35%	-0.53%	97.86%	97.35%	-0.53%
Median Days on Market to Sale	52.50	54.00	2.86%	52.50	54.00	2.86%
Monthly Inventory	476	484	1.68%	476	484	1.68%
Months Supply of Inventory	3.49	3.61	3.71%	3.49	3.61	3.71%