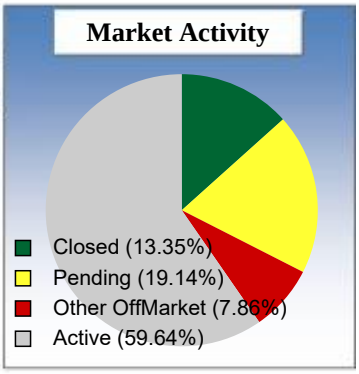
January 2016

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

Absorption: Last 12 months, an Average of **153** Sales/Month

Active Inventory as of January 31, 2016 = **402**

	JANUARY		
	2015	2016	+/-%
Closed Sales	110	90	-18.18%
Pending Sales	134	129	-3.73%
New Listings	226	183	-19.03%
Median List Price	210,000	194,338	-7.46%
Median Sale Price	203,258	199,880	-1.66%
Median Percent of Selling Price to List Price	97.52%	99.37%	1.90%
Median Days on Market to Sale	55.00	51.00	-7.27%
End of Month Inventory	516	402	-22.09%
Months Supply of Inventory	3.83	2.62	-31.57%



Report Produced on: Feb 11, 2016

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of January 2016 decreased **22.09%** to 402 existing homes available for sale. Over the last 12 months this area has had an average of 153 closed sales per month. This represents an unsold inventory index of **2.62** 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 **1.66%** in January 2016 to $199,880 versus the previous year at $203,258.

Median Days on Market Shortens

The median number of **51.00** days that homes spent on the market before selling decreased by 4.00 days or **7.27%** in January 2016 compared to last year's same month at **55.00** DOM.

Sales Success for January 2016 is Positive

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

There were 183 New Listings in January 2016, down **19.03%** from last year at 226. Furthermore, there were 90 sales this month versus last year at 110, a **-18.18%** decrease.

Closed versus Listed trends yielded a **49.2%** ratio, up from last year's January 2016 at **48.7%**, a **1.04%** upswing. This will certainly create pressure on a decreasing 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 2016

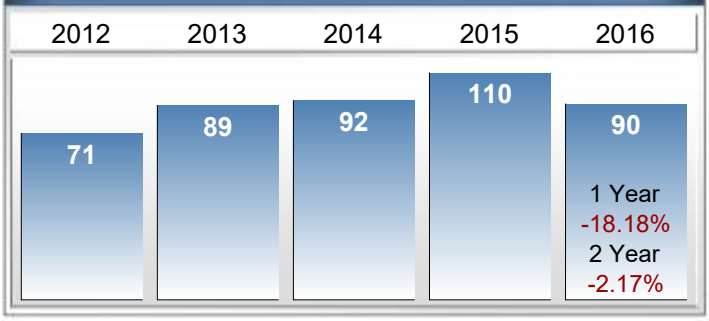
Closed Sales as of Feb 09, 2016

Closed Sales

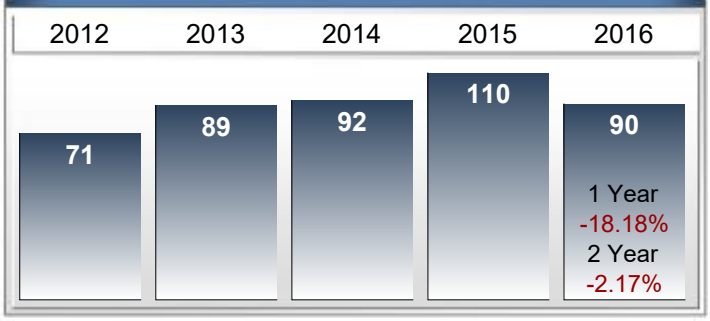
Report Produced on: Feb 11, 2016

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

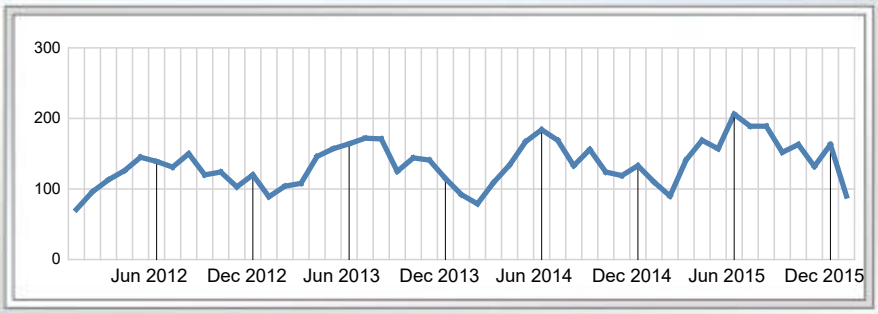
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

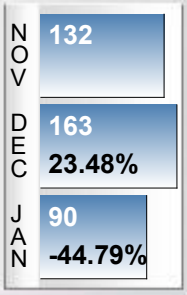


5yr JAN AVG = 90

High
Jun 2015 = 206
Low
Jan 2012 = 71

Closed Sales this month at **90,** equal to 5 yr JAN average of **90**

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	9	10.00%	88.0	3	6	0	0
$75,001 $100,000	5	5.56%	117.0	1	4	0	0
$100,001 $150,000	16	17.78%	51.0	8	8	0	0
$150,001 $225,000	28	31.11%	53.5	12	15	1	0
$225,001 $250,000	11	12.22%	15.0	2	9	0	0
$250,001 $350,000	12	13.33%	23.0	1	10	1	0
$350,001 and up	9	10.00%	58.0	2	6	1	0

Total Closed Units:	90	51.0	29	58	3	
Total Closed Volume:	18,890,839		5.36M	12.49M	1.04M	0.00B
Median Closed Price:	$199,880		$161,500	$200,428	$307,000	$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 2016

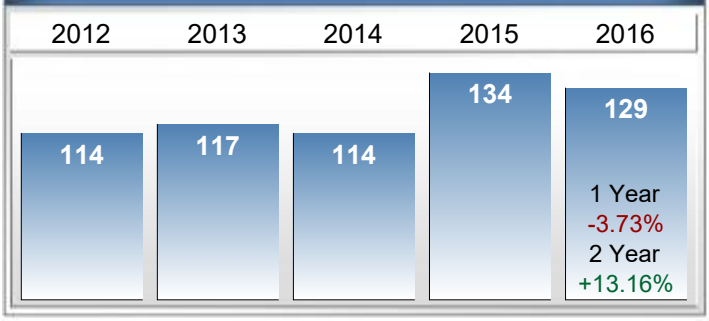
Pending Sales as of Feb 09, 2016

Pending Sales

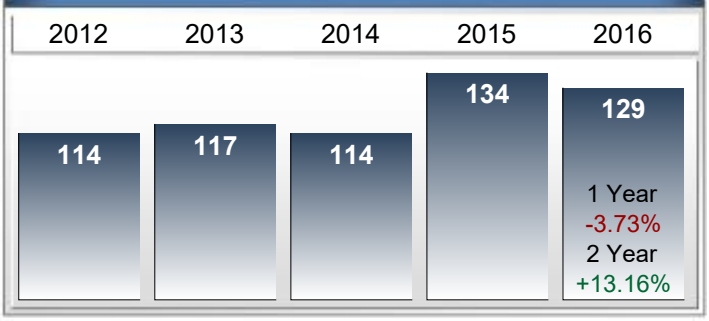
Report Produced on: Feb 11, 2016

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

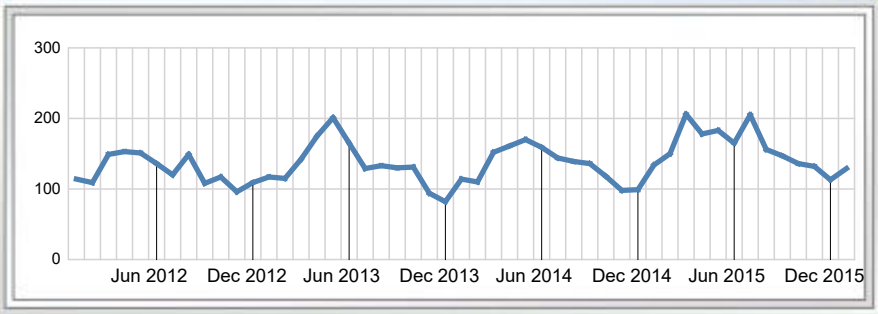
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

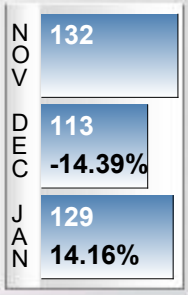


5yr JAN AVG = 122

High
Mar 2015 = 206
Low
Dec 2013 = 82

Pending Sales this month at **129,** above the 5 yr JAN average of **122**

3 MONTHS



PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	11	8.53%	17.0	4	7	0	0
$100,001 $125,000	11	8.53%	50.0	4	7	0	0
$125,001 $175,000	25	19.38%	29.0	12	12	1	0
$175,001 $225,000	26	20.16%	66.5	10	13	3	0
$225,001 $250,000	17	13.18%	14.0	1	15	1	0
$250,001 $350,000	26	20.16%	42.5	5	20	1	0
$350,001 and up	13	10.08%	25.0	2	9	2	0

Total Pending Units:	129	29.0	38	83	8	
Total Pending Volume:	28,745,338		7.07M	19.50M	2.18M	0.00B
Median Listing Price:	$218,500		$174,975	$228,965	$236,975	$0

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

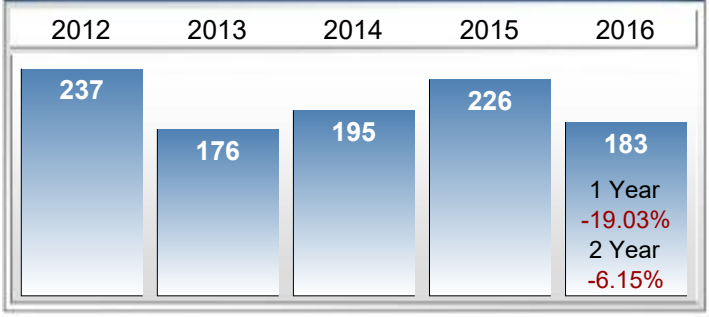
New Listings as of Feb 09, 2016

New Listings

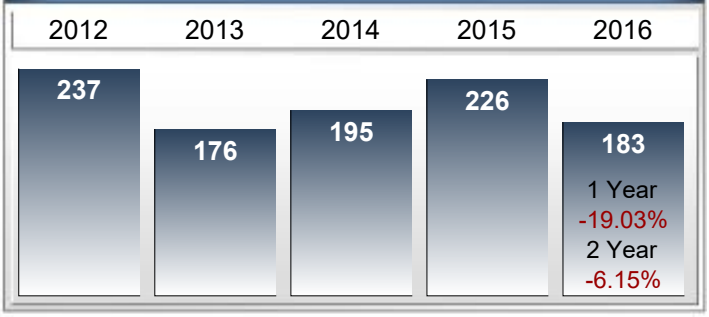
Report Produced on: Feb 11, 2016

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

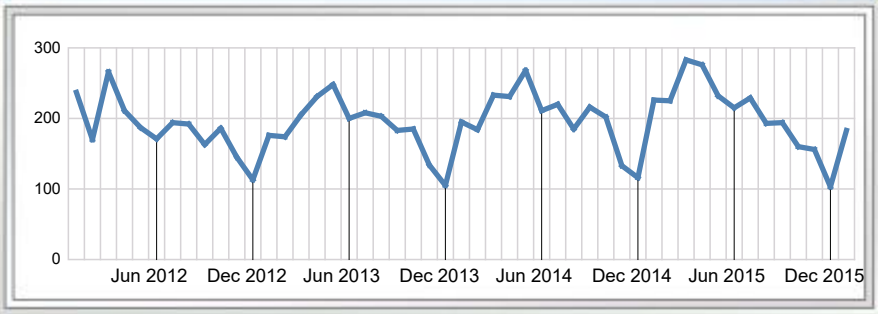
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

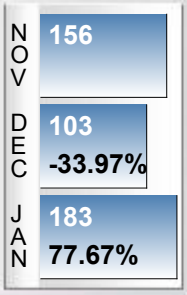


5yr JAN AVG = 203

High
Mar 2015 = 283
Low
Dec 2015 = 103

New Listings this month at **183,** below the 5 yr JAN average of **203**

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	16	8.74%	8	8	0	0
$100,001 $125,000	11	6.01%	3	8	0	0
$125,001 $175,000	32	17.49%	16	16	0	0
$175,001 $225,000	40	21.86%	13	26	1	0
$225,001 $275,000	38	20.77%	13	23	2	0
$275,001 $375,000	27	14.75%	6	20	1	0
$375,001 and up	19	10.38%	3	11	4	1
Total New Listed Units:	183		62	112	8	1
Total New Listed Volume:	43,528,771		12.54M	27.09M	3.35M	546.92K
Median New Listed Listing Price:	$219,500		$196,000	$223,325	$418,720	$546,920

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

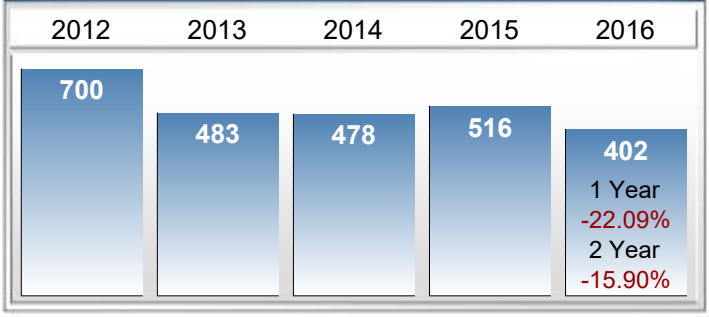
Active Inventory as of Feb 09, 2016

Active Inventory

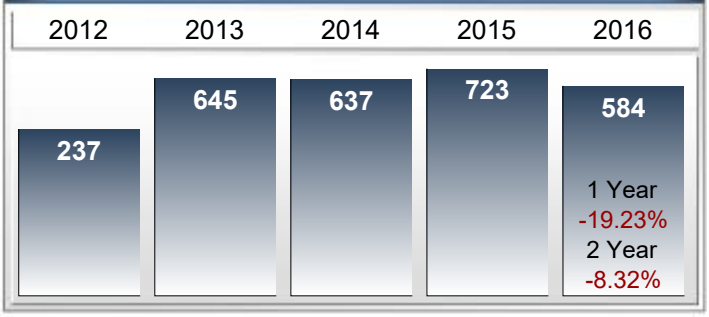
Report Produced on: Feb 11, 2016

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

END OF JANUARY

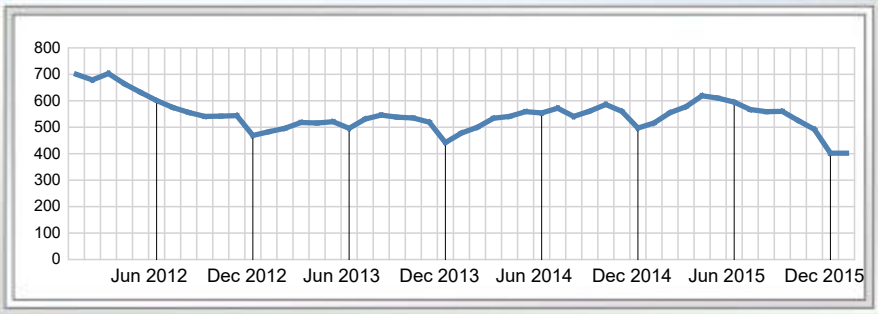


ACTIVE DURING JANUARY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 516

High
Mar 2012 = 703
Low
Jan 2016 = 402

Inventory this month at **402,** below the 5 yr JAN average of **516**

3 MONTHS

NOV	492
DEC	402 -18.29%
JAN	402 0.00%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	29	7.21%	90.0	20	9	0	0
$100,001 $150,000	45	11.19%	64.0	24	21	0	0
$150,001 $175,000	41	10.20%	90.0	23	18	0	0
$175,001 $250,000	136	33.83%	70.5	51	83	2	0
$250,001 $300,000	48	11.94%	71.0	27	19	2	0
$300,001 $500,000	60	14.93%	72.0	15	34	11	0
$500,001 and up	43	10.70%	259.0	2	18	19	4
Total Active Inventory by Units:	402		78.0	162	202	34	4
Total Active Inventory by Volume:	109,161,031			33.35M	55.68M	17.53M	2.61M
Median Active Inventory Listing Price:	$224,950			$191,975	$230,998	$551,828	$649,146

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

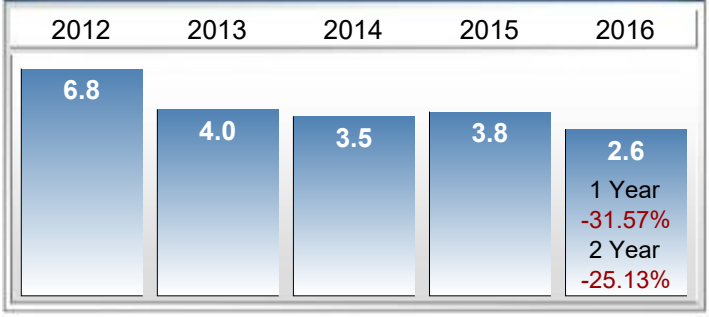
Active Inventory as of Feb 09, 2016

Months Supply of Inventory

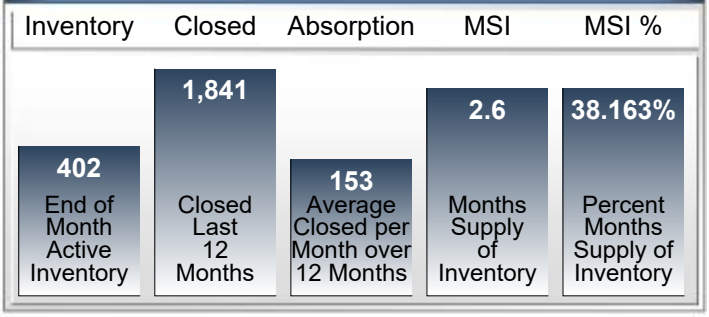
Report Produced on: Feb 11, 2016

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

MSI FOR JANUARY

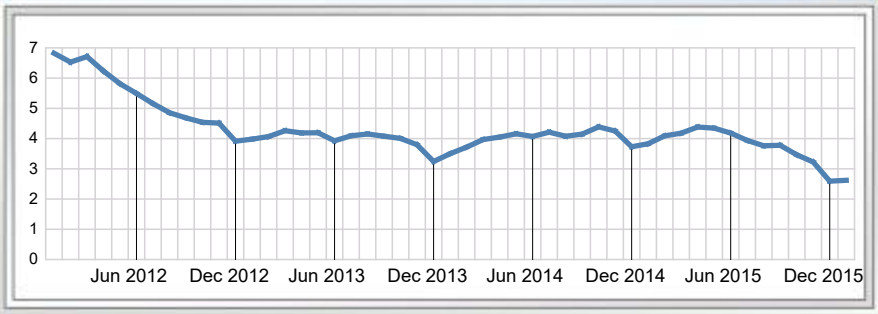


INDICATORS FOR JANUARY 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

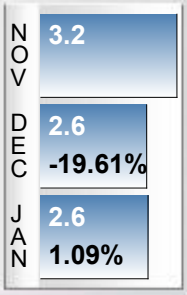


5yr JAN AVG = 4.2

High
Jan 2012 = 6.8
Low
Dec 2015 = 2.6

Months Supply this month at **2.6,** below the 5 yr JAN average of **4.2**

3 MONTHS



MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	29	7.21%	1.8	2.3	1.3	0.0	0.0
$100,001 $150,000	45	11.19%	1.7	1.6	1.9	0.0	0.0
$150,001 $175,000	41	10.20%	2.5	2.7	2.4	0.0	0.0
$175,001 $250,000	136	33.83%	2.7	3.1	2.6	1.7	0.0
$250,001 $300,000	48	11.94%	2.8	8.1	1.5	2.0	0.0
$300,001 $500,000	60	14.93%	2.7	4.9	2.1	3.8	0.0
$500,001 and up	43	10.70%	8.1	24.0	6.0	8.4	0.0
MSI:	2.6			2.9	2.2	4.3	48.0
Total Active Inventory:	402			162	202	34	4

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

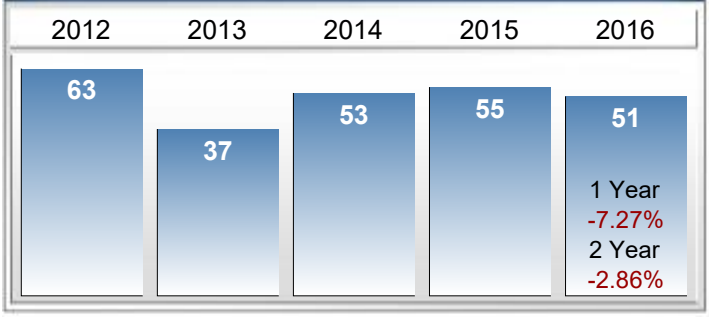
Closed Sales as of Feb 09, 2016

Median Days on Market to Sale

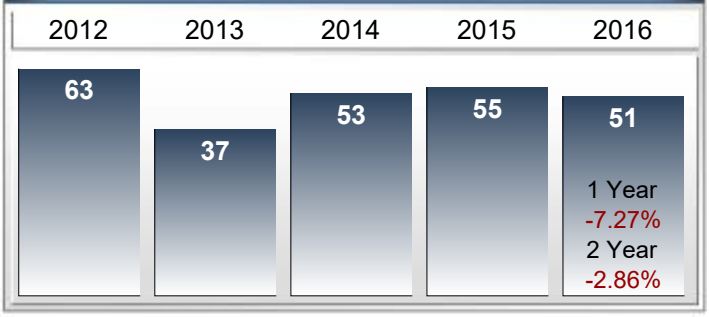
Report Produced on: Feb 11, 2016

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

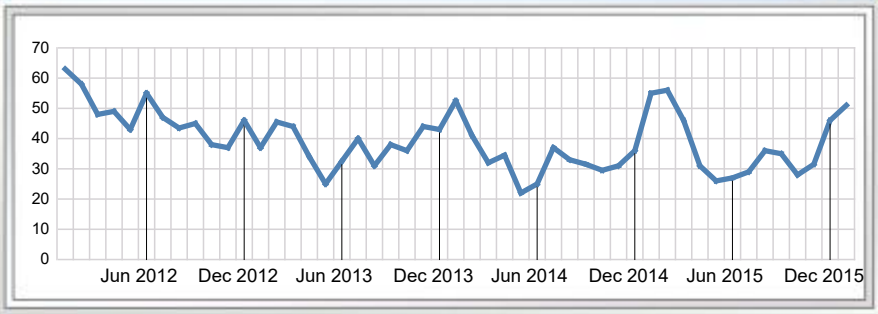
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

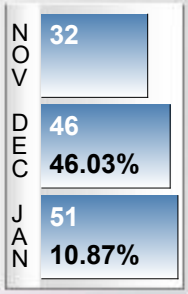


5yr JAN AVG = 52

High
Jan 2012 = 63
Low
May 2014 = 22

Median DOM this month at **51,** below the 5 yr JAN average of **52**

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	10.00%	88.0	51.0	159.5	0.0	0.0
$75,001 $100,000	5.56%	117.0	118.0	105.5	0.0	0.0
$100,001 $150,000	17.78%	51.0	51.0	52.5	0.0	0.0
$150,001 $225,000	31.11%	53.5	49.0	53.0	55.0	0.0
$225,001 $250,000	12.22%	15.0	31.0	13.0	0.0	0.0
$250,001 $350,000	13.33%	23.0	83.0	10.0	293.0	0.0
$350,001 and up	10.00%	58.0	159.5	49.0	238.0	0.0

Median Closed DOM:	51.0	51.0	42.5	238.0	0.0
Total Closed Units:	90	29	58	3	
Total Closed Volume:	18,890,839	5.36M	12.49M	1.04M	0.00B

Median Days on Market

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

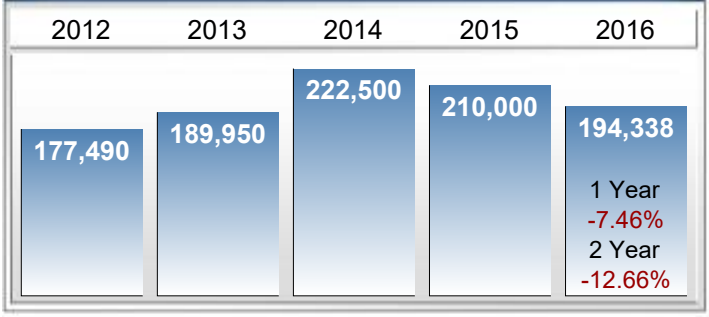
Closed Sales as of Feb 09, 2016

Median List Price at Closing

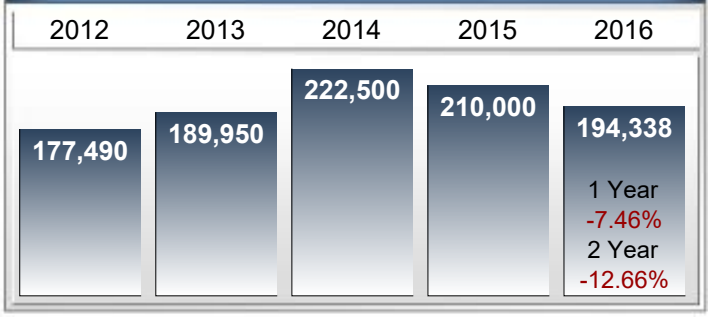
Report Produced on: Feb 11, 2016

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

JANUARY

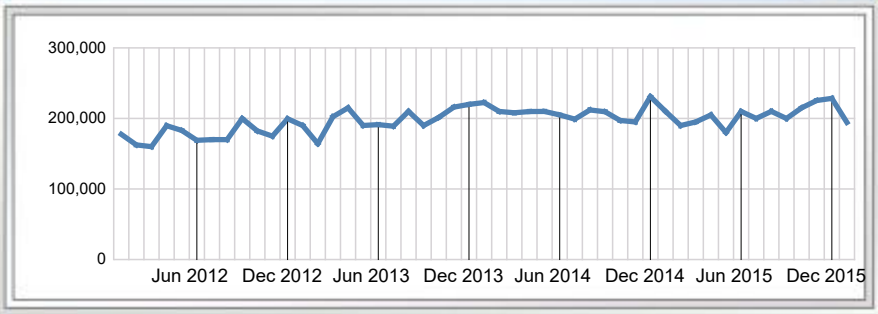


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 199K

High
Dec 2014 = 230,900
Low
Mar 2012 = 159,990

Median LPrice this month at **194,338,** below the 5 yr JAN average of **198,856**

3 MONTHS

NOV	225,430
DEC	228,420 **1.33%**
JAN	194,338 **-14.92%**

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	8	8.89%	50,000	56,450	49,950	0	0
$75,001 $100,000	6	6.67%	94,900	91,475	94,900	0	0
$100,001 $150,000	16	17.78%	132,475	140,000	122,950	0	0
$150,001 $225,000	28	31.11%	193,028	205,000	191,440	162,000	0
$225,001 $250,000	11	12.22%	239,300	239,500	237,150	0	0
$250,001 $350,000	12	13.33%	289,475	269,500	289,950	307,000	0
$350,001 and up	9	10.00%	528,861	439,420	542,443	585,000	0
Median List Price:	$194,338			$169,900	$201,204	$307,000	$0
Total Closed Units:	90			29	58	3	
Total List Volume:	19,130,610			5.44M	12.63M	1.05M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

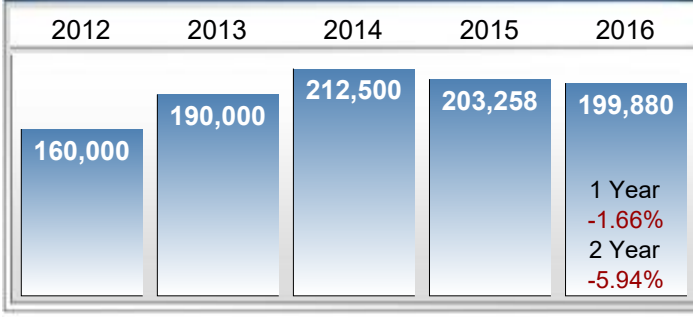
Closed Sales as of Feb 09, 2016

Median Sold Price at Closing

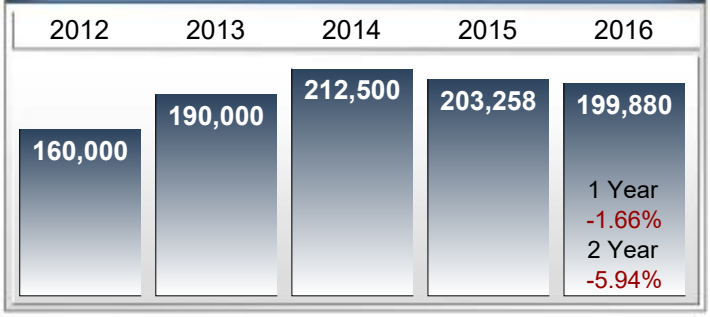
Report Produced on: Feb 11, 2016

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

JANUARY

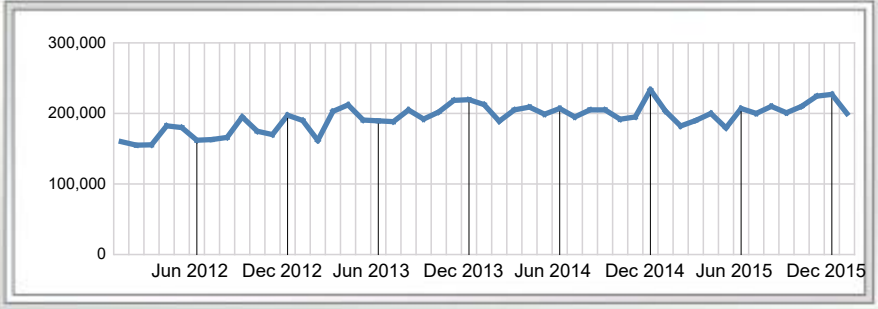


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 193K

High
Dec 2014 = 233,540
Low
Feb 2012 = 155,000

Median SPrice this month at **199,880,** above the 5 yr JAN average of **193,128**

3 MONTHS

NOV	224,470
DEC	227,000 **1.13%**
JAN	199,880 **-11.95%**

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	9	10.00%	49,900	56,900	47,450	0	0
$75,001 $100,000	5	5.56%	97,000	99,950	94,500	0	0
$100,001 $150,000	16	17.78%	129,000	140,250	122,475	0	0
$150,001 $225,000	28	31.11%	196,932	206,068	194,103	160,000	0
$225,001 $250,000	11	12.22%	236,535	238,500	236,535	0	0
$250,001 $350,000	12	13.33%	281,250	277,000	281,250	307,000	0
$350,001 and up	9	10.00%	501,150	448,420	528,685	575,000	0

Median Closed Price:	$199,880	$161,500	$200,428	$307,000	$0
Total Closed Units:	90	29	58	3	
Total Closed Volume:	18,890,839	5.36M	12.49M	1.04M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2016

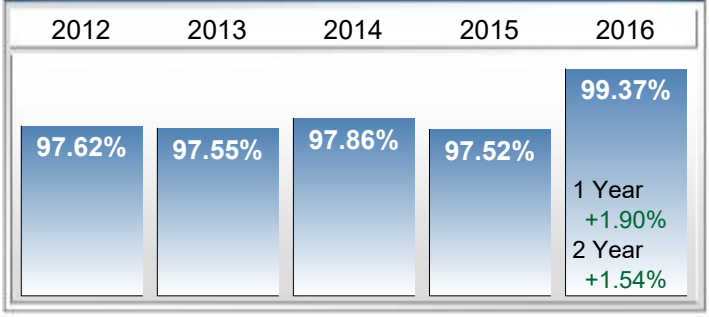
Closed Sales as of Feb 09, 2016

Median Percent of Selling Price to List Price

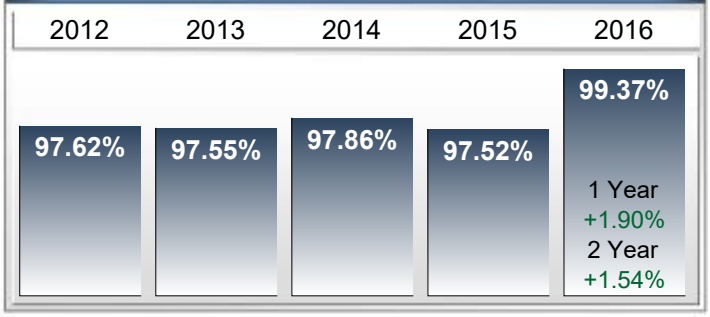
Report Produced on: Feb 11, 2016

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

JANUARY

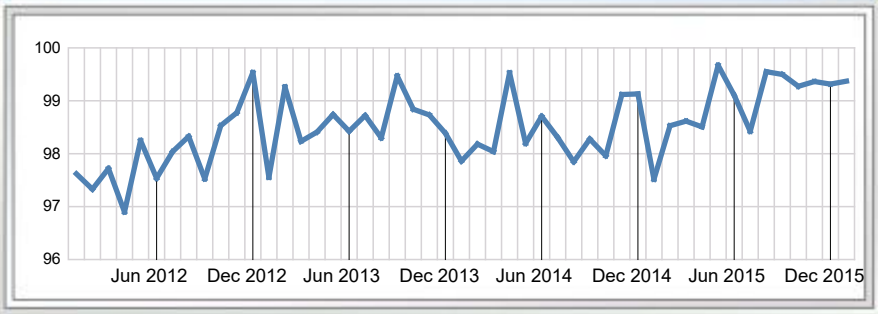


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG=97.98%

High
May 2015 = 99.67%
Low
Apr 2012 = 96.90%

Median List/Sell this month at **99.37%,** above the 5 yr JAN average of **97.98%**

3 MONTHS

NOV	99.36%
DEC	99.32% -0.05%
JAN	99.37% 0.06%

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	9	10.00%	90.52%	90.52%	92.73%	0.00%	0.00%
$75,001 $100,000	5	5.56%	97.70%	100.00%	97.38%	0.00%	0.00%
$100,001 $150,000	16	17.78%	98.76%	97.60%	98.76%	0.00%	0.00%
$150,001 $225,000	28	31.11%	99.99%	99.22%	100.03%	98.77%	0.00%
$225,001 $250,000	11	12.22%	99.42%	96.64%	100.00%	0.00%	0.00%
$250,001 $350,000	12	13.33%	99.82%	97.19%	99.82%	100.00%	0.00%
$350,001 and up	9	10.00%	98.61%	102.19%	98.43%	98.29%	0.00%

Median List/Sell Ratio:	99.37%	98.77%	99.58%	98.77%	0.00%
Total Closed Units:	90	29	58	3	
Total Closed Volume:	18,890,839	5.36M	12.49M	1.04M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

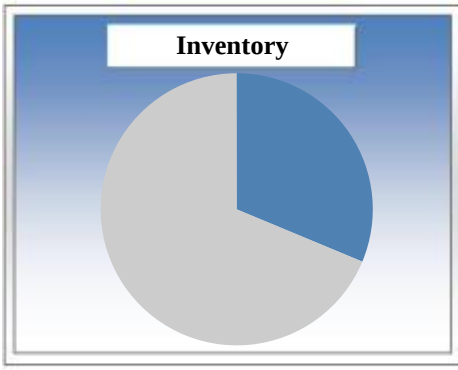
January 2016

Inventory as of Feb 09, 2016

Market Summary

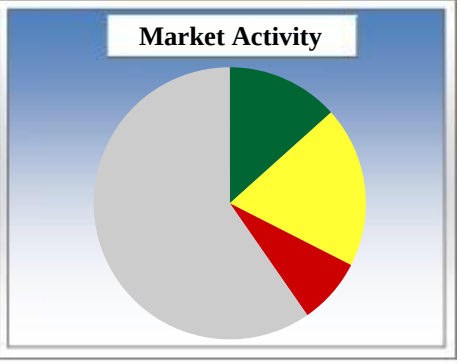
Report Produced on: Feb 11, 2016

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

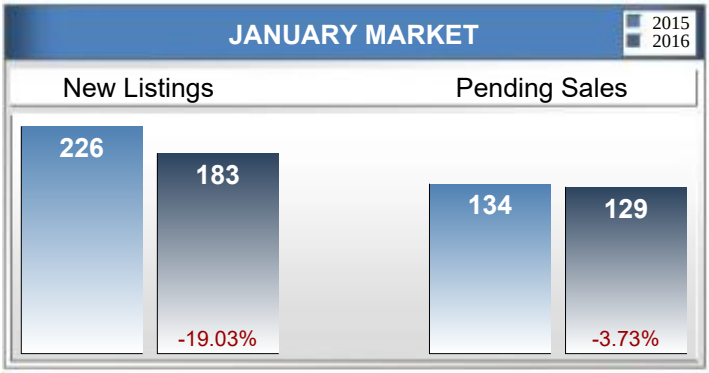
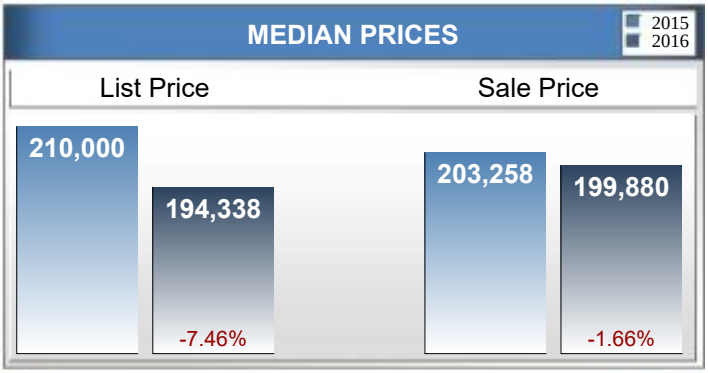
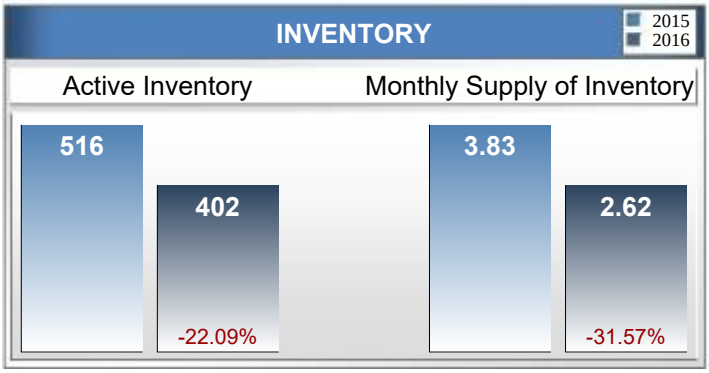
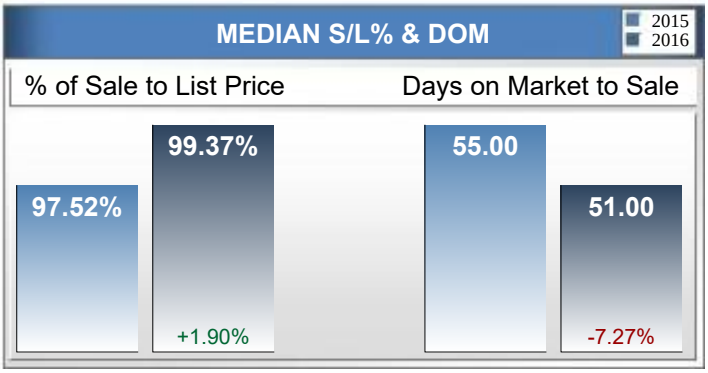


Inventory	
New Listings	183 = 31.28%
Start Inventory	402
Total Inventory Units	585
Volume	$150,123,409

Market Activity	
Closed Sales	90 = 13.35%
Pending Sales	129 = 19.14%
Other Off Market	53 = 7.86%
Active Inventory	402 = 59.64%



Absorption: Last 12 months, an Average of **153** Sales/Month

Active Inventory as of January 31, 2016 = **402**

	JANUARY			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	110	90	-18.18%	110	90	-18.18%
Pending Sales	134	129	-3.73%	134	129	-3.73%
New Listings	226	183	-19.03%	226	183	-19.03%
Median List Price	210,000	194,338	-7.46%	210,000	194,338	-7.46%
Median Sale Price	203,258	199,880	-1.66%	203,258	199,880	-1.66%
Median Percent of Selling Price to List Price	97.52%	99.37%	1.90%	97.52%	99.37%	1.90%
Median Days on Market to Sale	55.00	51.00	-7.27%	55.00	51.00	-7.27%
Monthly Inventory	516	402	-22.09%	516	402	-22.09%
Months Supply of Inventory	3.83	2.62	-31.57%	3.83	2.62	-31.57%