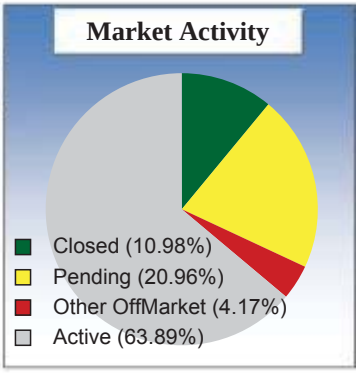
February 2015

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

Absorption: Last 12 months, an Average of **135** Sales/Month

Active Inventory as of February 28, 2015 = **506**

	FEBRUARY		
	2014	2015	+/-%
Closed Sales	79	87	10.13%
Pending Sales	110	166	50.91%
New Listings	184	217	17.93%
Median List Price	209,900	189,950	-9.50%
Median Sale Price	189,000	184,400	-2.43%
Median Percent of Selling Price to List Price	98.18%	98.81%	0.64%
Median Days on Market to Sale	41.00	55.00	34.15%
End of Month Inventory	498	506	1.61%
Months Supply of Inventory	3.70	3.76	1.48%



Report Produced on: Mar 10, 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 February 2015 rose **1.61%** to 506 existing homes available for sale. Over the last 12 months this area has had an average of 135 closed sales per month. This represents an unsold inventory index of **3.76** 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 **2.43%** in February 2015 to $184,400 versus the previous year at $189,000.

Median Days on Market Lengthens

The median number of **55.00** days that homes spent on the market before selling increased by 14.00 days or **34.15%** in February 2015 compared to last year's same month at **41.00** DOM.

Sales Success for February 2015 is Positive

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

There were 217 New Listings in February 2015, up **17.93%** from last year at 184. Furthermore, there were 87 sales this month versus last year at 79, a **10.13%** increase.

Closed versus Listed trends yielded a **40.1%** ratio, down from last year's February 2015 at **42.9%**, a **6.62%** downswing. 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**

February 2015

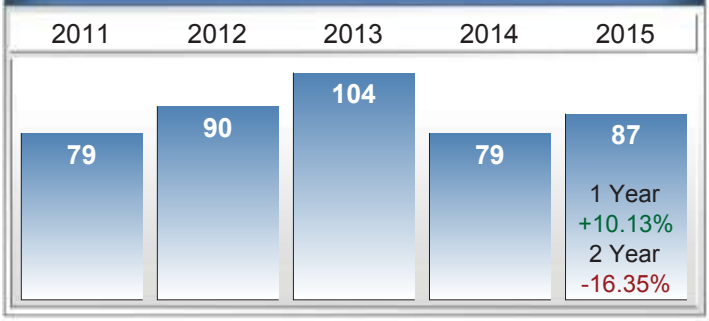
Closed Sales as of Mar 10, 2015

Closed Sales

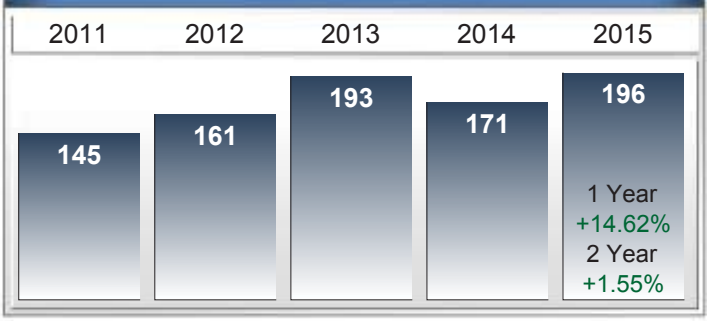
Report Produced on: Mar 10, 2015

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

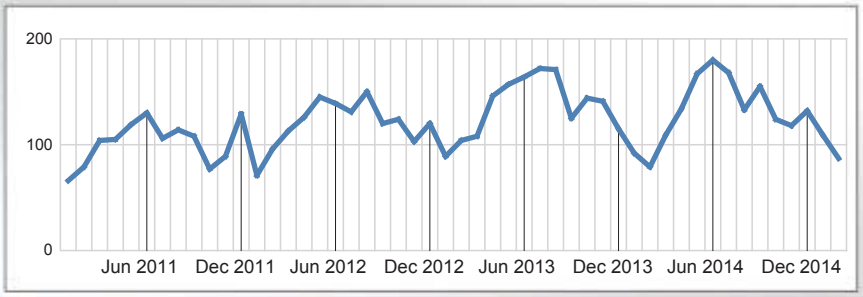
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

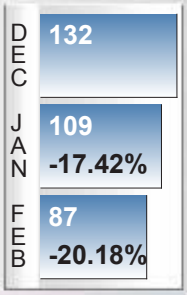


5yr FEB AVG = 88

High
Jun 2014 = 180
Low
Jan 2011 = 66

Closed Sales this month at **87,** below the 5 yr FEB average of **88**

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	6	6.90%	8.5	4	2	0	0
$75,001 $100,000	8	9.20%	91.5	6	2	0	0
$100,001 $125,000	11	12.64%	26.0	7	4	0	0
$125,001 $200,000	26	29.89%	58.0	14	12	0	0
$200,001 $250,000	15	17.24%	60.0	4	10	1	0
$250,001 $450,000	12	13.79%	32.5	3	8	1	0
$450,001 and up	9	10.34%	1.0	3	5	1	0

Total Closed Units:	87	55.0	41	43	3	
Total Closed Volume:	19,034,857		6.99M	10.99M	1.06M	0.00B
Median Closed Price:	$184,400		$135,000	$214,950	$270,000	$0

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

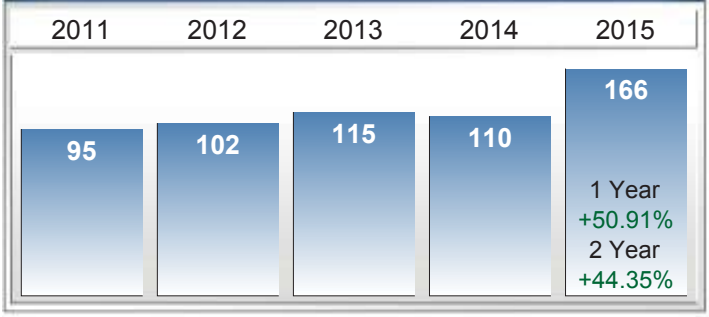
Pending Sales as of Mar 10, 2015

Pending Sales

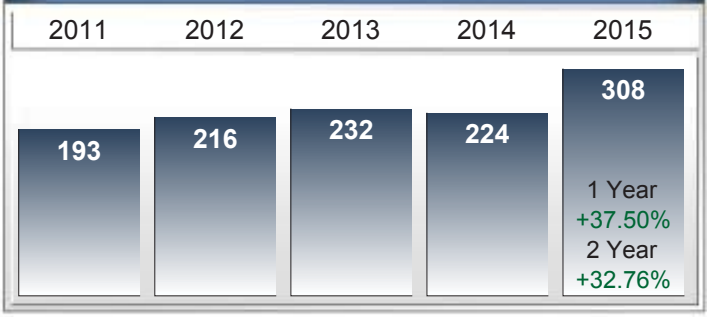
Report Produced on: Mar 10, 2015

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

FEBRUARY

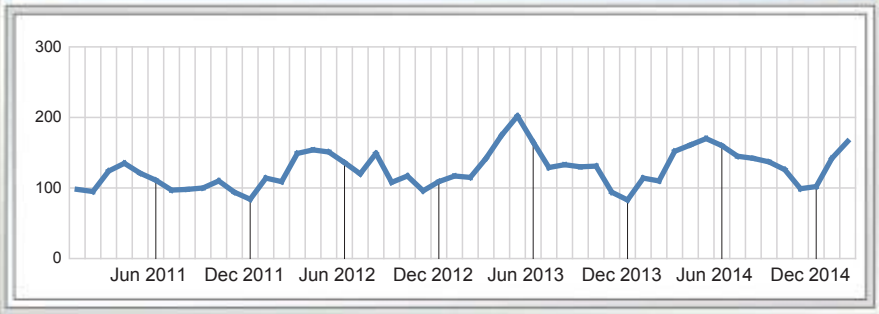


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS

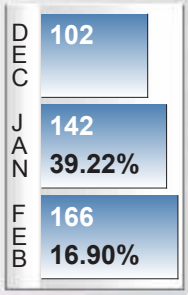


5yr FEB AVG = 118

High
May 2013 = 202
Low
Dec 2013 = 83

Pending Sales this month at **166,** above the 5 yr FEB average of **118**

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	6.63%	74.0	5	5	1	0
$100,001 $125,000	18	10.84%	48.5	15	3	0	0
$125,001 $150,000	16	9.64%	51.5	4	12	0	0
$150,001 $225,000	56	33.73%	28.0	26	28	2	0
$225,001 $275,000	27	16.27%	17.0	8	18	1	0
$275,001 $350,000	20	12.05%	34.5	3	14	3	0
$350,001 and up	18	10.84%	16.5	1	14	3	0

Total Pending Units:	166	30.0	62	94	10	
Total Pending Volume:	36,798,923		10.79M	22.74M	3.27M	0.00B
Median Listing Price:	$197,818		$169,200	$219,253	$288,823	$0

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

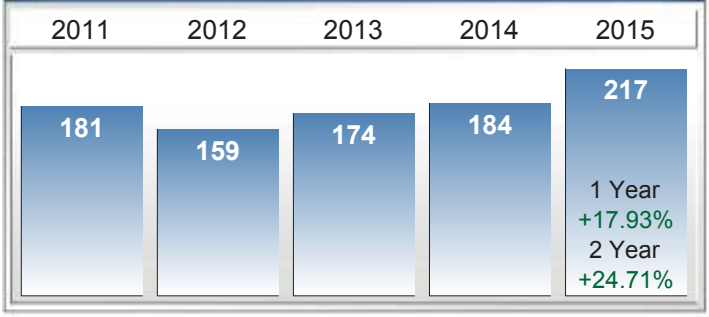
New Listings as of Mar 10, 2015

New Listings

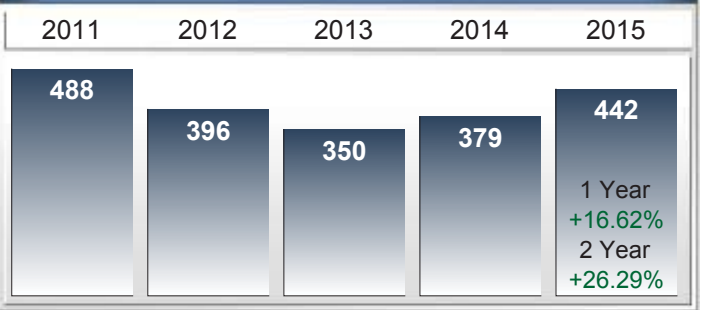
Report Produced on: Mar 10, 2015

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

FEBRUARY

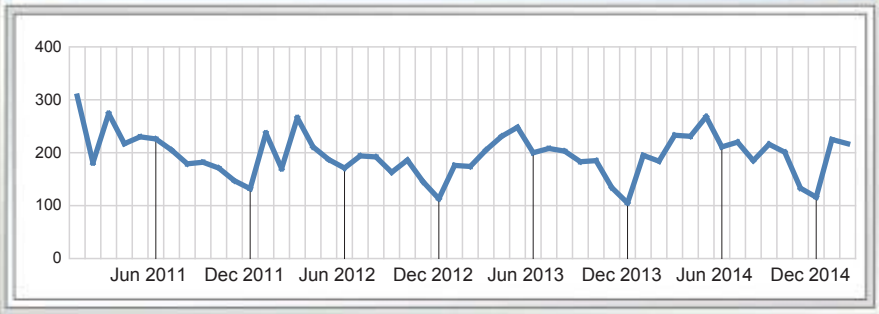


YEAR TO DATE (YTD)



New Listings

5 YEAR MARKET ACTIVITY TRENDS

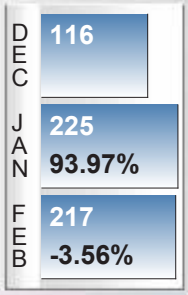


5yr FEB AVG = 183

High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **217,** above the 5 yr FEB average of **183**

3 MONTHS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	10	4.61%	4	6	0	0
$75,001 $125,000	27	12.44%	18	9	0	0
$125,001 $175,000	39	17.97%	20	19	0	0
$175,001 $225,000	57	26.27%	20	33	4	0
$225,001 $250,000	20	9.22%	2	18	0	0
$250,001 $375,000	43	19.82%	9	31	3	0
$375,001 and up	21	9.68%	5	11	5	0

Total New Listed Units:	217	78	127	12	
Total New Listed Volume:	48,321,686	14.17M	30.04M	4.10M	0.00B
Median New Listed Listing Price:	$205,000	$169,975	$220,000	$285,378	$0

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

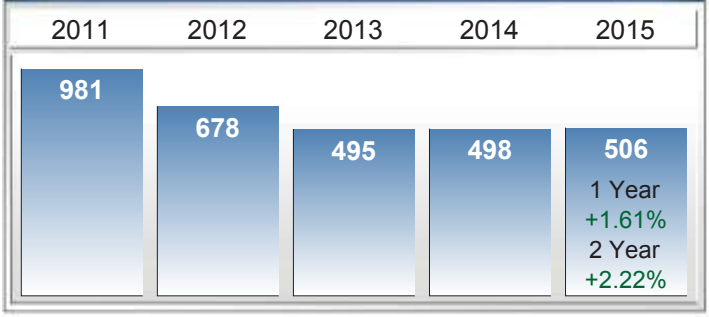
Active Inventory as of Mar 10, 2015

Active Inventory

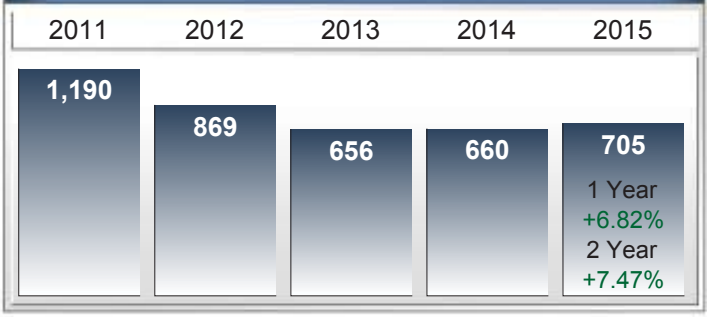
Report Produced on: Mar 10, 2015

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

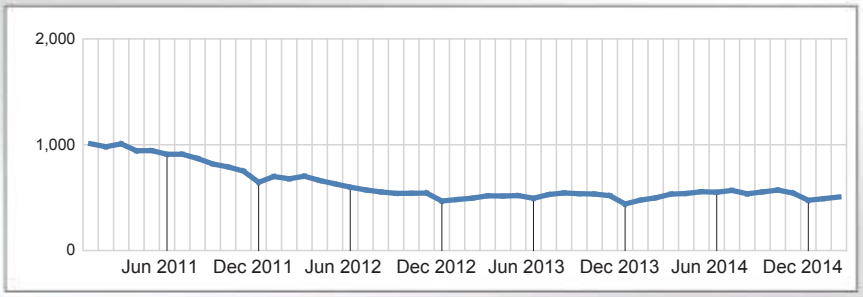
END OF FEBRUARY



ACTIVE DURING FEBRUARY



5 YEAR MARKET ACTIVITY TRENDS

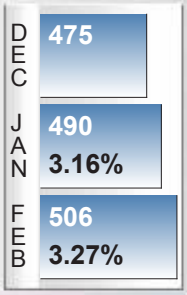


5yr FEB AVG = 632

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

Inventory this month at **506,** below the 5 yr FEB average of **632**

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	28	5.53%	47.5	13	15	0	0
$75,001 $125,000	60	11.86%	51.5	37	23	0	0
$125,001 $175,000	91	17.98%	52.0	53	36	2	0
$175,001 $225,000	120	23.72%	49.0	53	64	3	0
$225,001 $275,000	82	16.21%	36.0	21	60	1	0
$275,001 $400,000	74	14.62%	53.0	15	53	6	0
$400,001 and up	51	10.08%	89.0	6	22	23	0

Total Active Inventory by Units:	506	51.0	198	273	35	0
Total Active Inventory by Volume:	119,897,429		36.03M	67.05M	16.81M	0.00B
Median Active Inventory Listing Price:	$207,850		$175,000	$224,900	$529,000	$0

Active Inventory

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

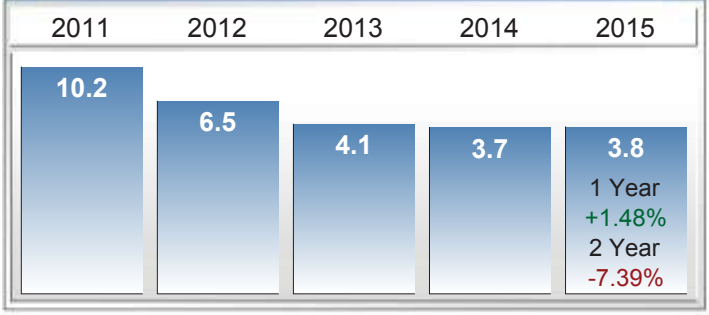
Active Inventory as of Mar 10, 2015

Months Supply of Inventory

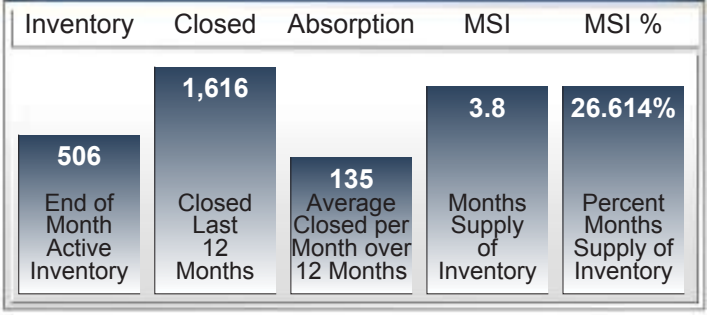
Report Produced on: Mar 10, 2015

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

MSI FOR FEBRUARY

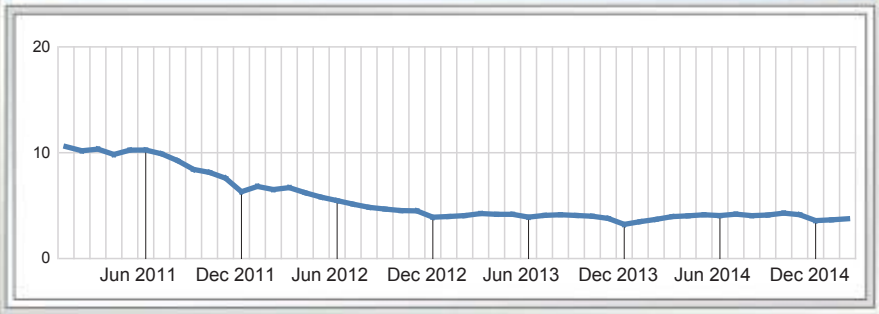


INDICATORS FOR FEBRUARY 2015



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

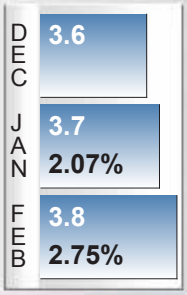


5yr FEB AVG = 5.6

High
Jan 2011 = 10.6
Low
Dec 2013 = 3.2

Months Supply this month at **3.8,** below the 5 yr FEB average of **5.6**

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+
$75,000 and less	28	5.53%	3.8	3.7	4.1	0.0	0.0
$75,001 $125,000	60	11.86%	2.8	2.8	2.9	0.0	0.0
$125,001 $175,000	91	17.98%	3.7	4.1	3.2	6.0	0.0
$175,001 $225,000	120	23.72%	4.7	5.1	4.5	4.0	0.0
$225,001 $275,000	82	16.21%	4.0	3.5	4.4	0.9	0.0
$275,001 $400,000	74	14.62%	3.2	3.0	3.3	3.3	0.0
$400,001 and up	51	10.08%	4.3	4.0	3.4	5.9	0.0
MSI:	3.8			3.8	3.7	4.2	0.0
Total Active Inventory:	506			198	273	35	0

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

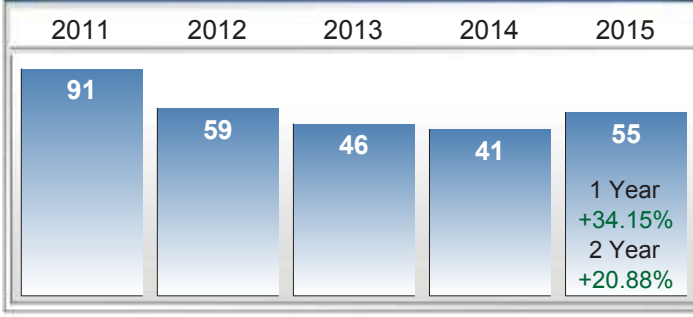
Closed Sales as of Mar 10, 2015

Median Days on Market to Sale

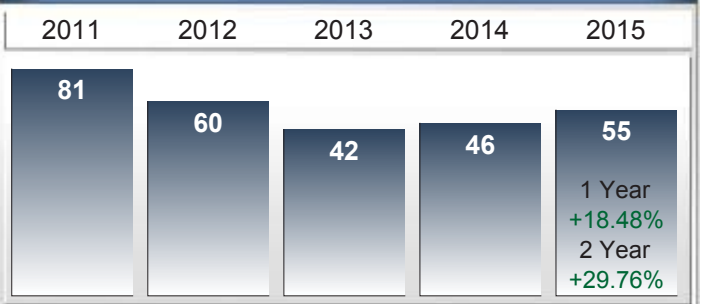
Report Produced on: Mar 10, 2015

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

FEBRUARY

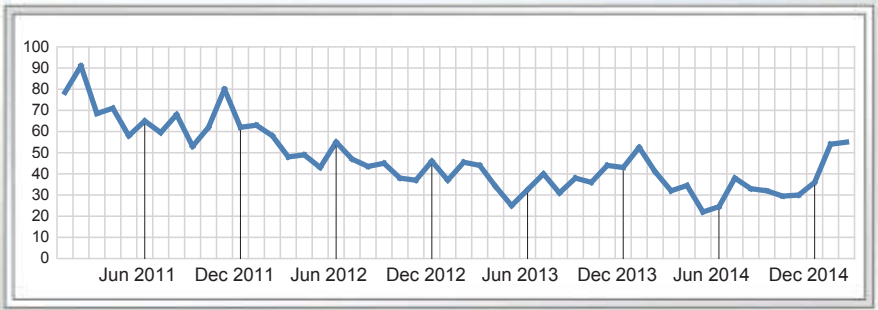


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

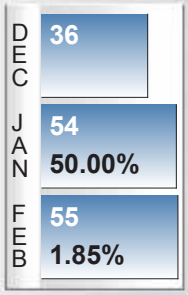


5yr FEB AVG = 58

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **55,** below the 5 yr FEB average of **58**

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	6.90%	8.5	5.5	38.0	0.0	0.0
$75,001 $100,000	9.20%	91.5	117.0	51.5	0.0	0.0
$100,001 $125,000	12.64%	26.0	21.0	42.5	0.0	0.0
$125,001 $200,000	29.89%	58.0	94.0	20.5	0.0	0.0
$200,001 $250,000	17.24%	60.0	69.0	62.0	38.0	0.0
$250,001 $450,000	13.79%	32.5	69.0	14.5	70.0	0.0
$450,001 and up	10.34%	1.0	1.0	1.0	154.0	0.0
Median Closed DOM:	55.0		66.0	26.0	70.0	0.0
Total Closed Units:	87		41	43	3	
Total Closed Volume:	19,034,857		6.99M	10.99M	1.06M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

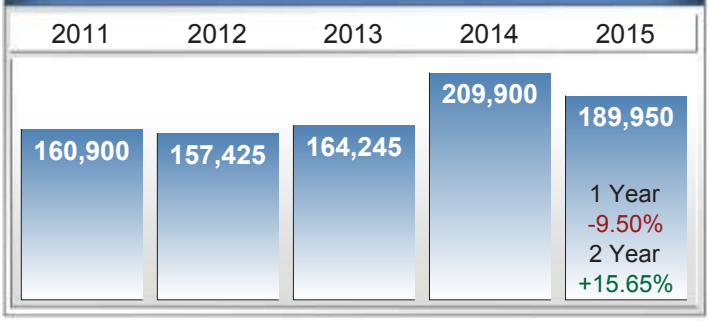
Closed Sales as of Mar 10, 2015

Median List Price at Closing

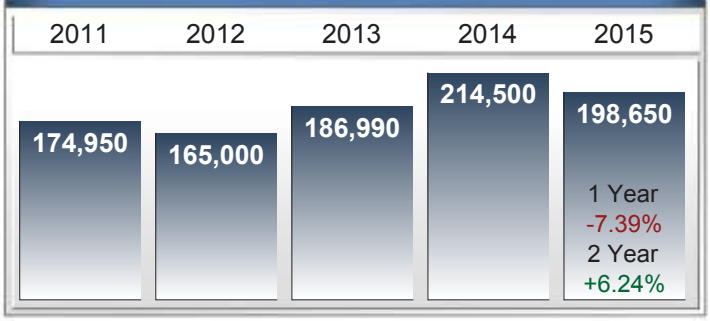
Report Produced on: Mar 10, 2015

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

FEBRUARY

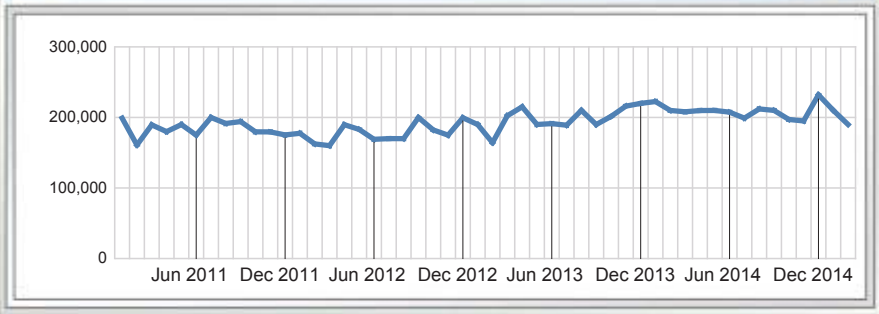


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 176K

3 MONTHS

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

Median LPrice this month at **189,950,** above the 5 yr FEB average of **176,484**

DEC	232,050
JAN	210,000 -9.50%
FEB	189,950 -9.55%

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	6	6.90%	58,050	63,950	49,700	0	0
$75,001 $100,000	5	5.75%	97,500	98,700	89,900	0	0
$100,001 $125,000	10	11.49%	112,500	110,000	122,000	0	0
$125,001 $200,000	29	33.33%	158,000	145,000	184,925	0	0
$200,001 $250,000	15	17.24%	223,440	209,000	223,440	239,950	0
$250,001 $450,000	15	17.24%	309,900	399,900	294,900	274,950	0
$450,001 and up	7	8.05%	478,450	0	471,839	523,286	0
Median List Price:	$189,950			$143,900	$211,830	$274,950	$0
Total Closed Units:	87			41	43	3	
Total List Volume:	18,995,053			6.98M	10.98M	1.04M	0.00B

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

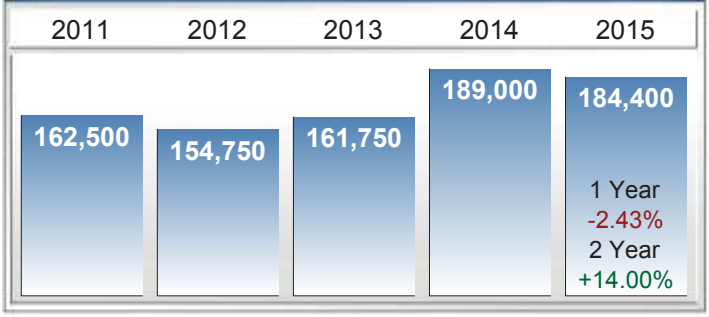
Closed Sales as of Mar 10, 2015

Median Sold Price at Closing

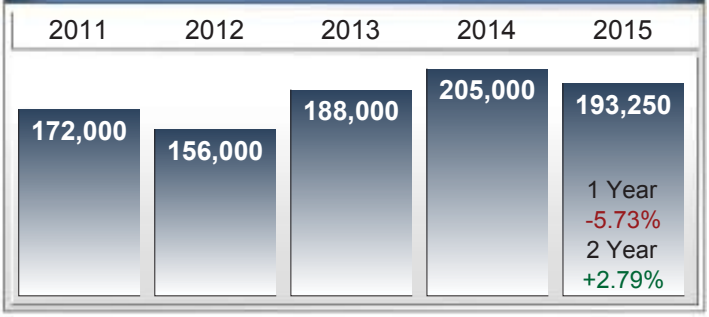
Report Produced on: Mar 10, 2015

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

FEBRUARY



YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 170K

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

Median SPrice this month at **184,400,** above the 5 yr FEB average of **170,480**

3 MONTHS

DEC	234,270	
JAN	203,000	-13.35%
FEB	184,400	-9.16%

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	6	6.90%	58,050	63,500	48,373	0	0
$75,001 $100,000	8	9.20%	96,700	97,950	91,750	0	0
$100,001 $125,000	11	12.64%	120,000	118,000	121,000	0	0
$125,001 $200,000	26	29.89%	162,000	147,750	179,225	0	0
$200,001 $250,000	15	17.24%	223,440	212,155	223,975	230,000	0
$250,001 $450,000	12	13.79%	306,179	278,097	336,229	270,000	0
$450,001 and up	9	10.34%	518,030	456,102	529,985	560,255	0
Median Closed Price:	$184,400			$135,000	$214,950	$270,000	$0
Total Closed Units:	87			41	43	3	
Total Closed Volume:	19,034,857			6.99M	10.99M	1.06M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

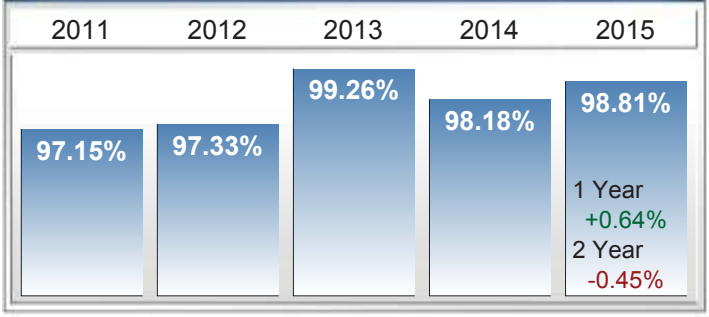
Closed Sales as of Mar 10, 2015

Median Percent of Selling Price to List Price

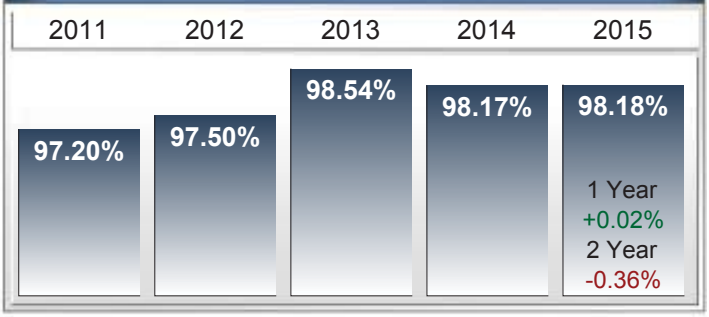
Report Produced on: Mar 10, 2015

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

FEBRUARY

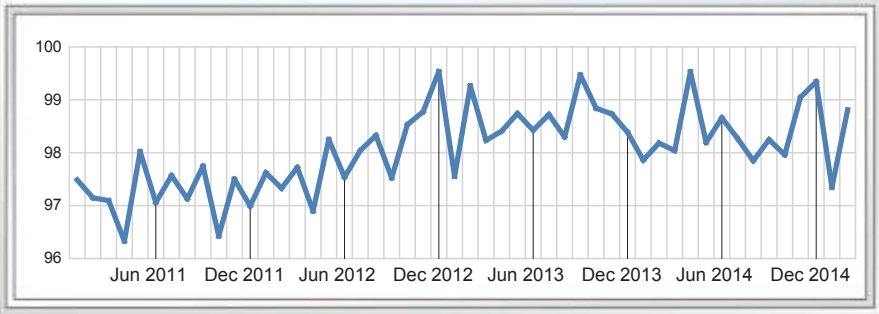


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG=98.15%

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

Median List/Sell this month at **98.81%**, above the 5 yr FEB average of **98.15%**

3 MONTHS

DEC	99.34%	
JAN	97.35%	-2.01%
FEB	98.81%	1.51%

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	6	6.90%	100.00%	100.00%	96.93%	0.00%	0.00%
$75,001 $100,000	8	9.20%	95.64%	93.98%	97.64%	0.00%	0.00%
$100,001 $125,000	11	12.64%	96.90%	96.72%	98.20%	0.00%	0.00%
$125,001 $200,000	26	29.89%	98.30%	98.30%	97.94%	0.00%	0.00%
$200,001 $250,000	15	17.24%	100.00%	97.20%	100.00%	95.85%	0.00%
$250,001 $450,000	12	13.79%	100.00%	104.96%	100.00%	98.20%	0.00%
$450,001 and up	9	10.34%	110.90%	112.65%	106.64%	107.06%	0.00%
Median List/Sell Ratio:	98.81%			98.10%	100.00%	98.20%	0.00%
Total Closed Units:	87			41	43	3	
Total Closed Volume:	19,034,857			6.99M	10.99M	1.06M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

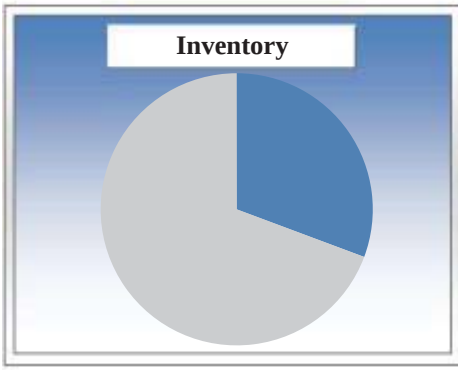
February 2015

Inventory as of Mar 10, 2015

Market Summary

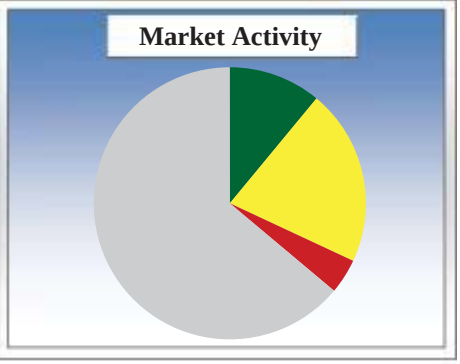
Report Produced on: Mar 10, 2015

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

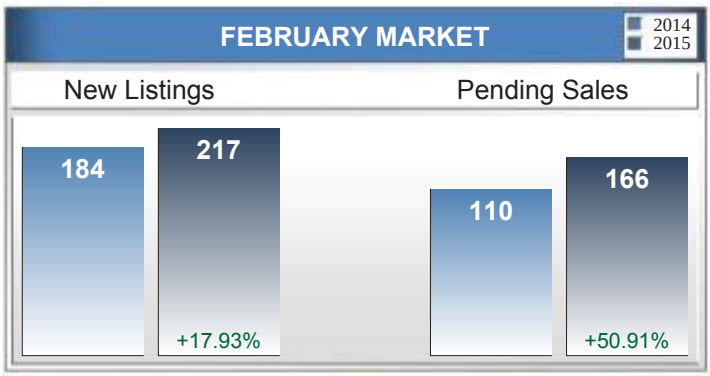
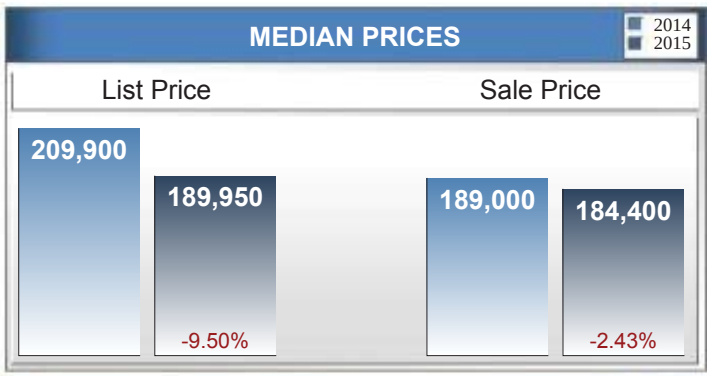
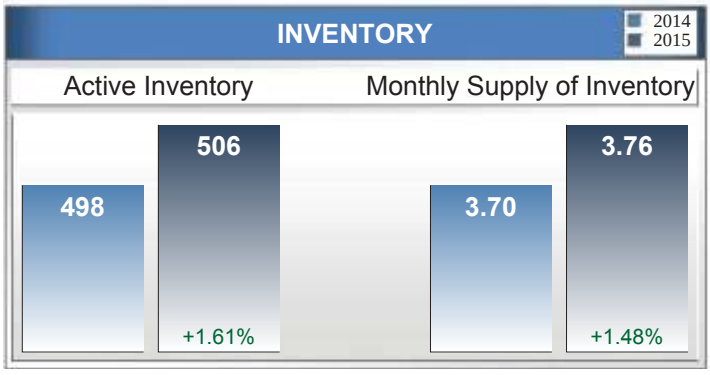
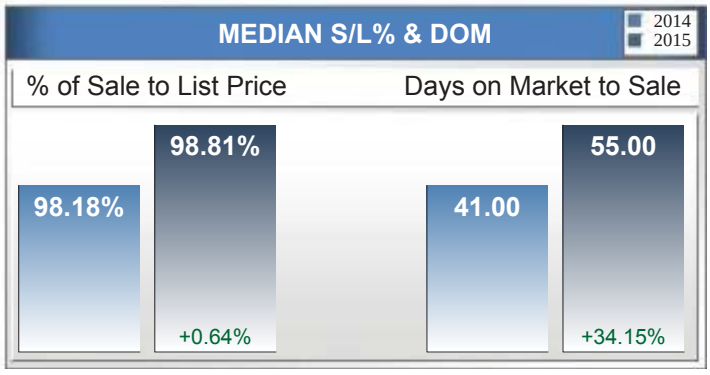


Inventory	
New Listings	217 = 30.69%
Start Inventory	490
Total Inventory Units	707
Volume	$164,060,782

Market Activity	
Closed Sales	87 = 10.98%
Pending Sales	166 = 20.96%
Other Off Market	33 = 4.17%
Active Inventory	506 = 63.89%



Absorption: Last 12 months, an Average of **135** Sales/Month

Active Inventory as of February 28, 2015 = **506**

	FEBRUARY			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	79	87	10.13%	171	196	14.62%
Pending Sales	110	166	50.91%	224	308	37.50%
New Listings	184	217	17.93%	379	442	16.62%
Median List Price	209,900	189,950	-9.50%	214,500	198,650	-7.39%
Median Sale Price	189,000	184,400	-2.43%	205,000	193,250	-5.73%
Median Percent of Selling Price to List Price	98.18%	98.81%	0.64%	98.17%	98.18%	0.02%
Median Days on Market to Sale	41.00	55.00	34.15%	46.00	54.50	18.48%
Monthly Inventory	498	506	1.61%	498	506	1.61%
Months Supply of Inventory	3.70	3.76	1.48%	3.70	3.76	1.48%