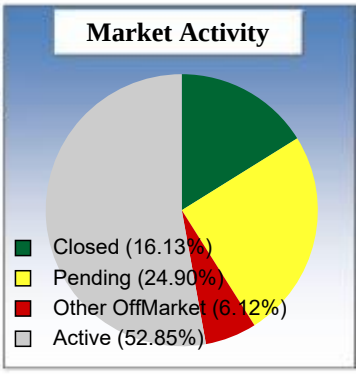
February 2016

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

Absorption: Last 12 months, an Average of **156** Sales/Month

Active Inventory as of February 29, 2016 = **380**

FEBRUARY	2015	2016	+/-%
Closed Sales	90	116	28.89%
Pending Sales	150	179	19.33%
New Listings	225	190	-15.56%
Median List Price	189,925	212,055	11.65%
Median Sale Price	182,175	213,330	17.10%
Median Percent of Selling Price to List Price	98.53%	99.77%	1.26%
Median Days on Market to Sale	56.00	37.50	-33.04%
End of Month Inventory	555	380	-31.53%
Months Supply of Inventory	4.09	2.44	-40.42%



Report Produced on: Mar 14, 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 February 2016 decreased **31.53%** to 380 existing homes available for sale. Over the last 12 months this area has had an average of 156 closed sales per month. This represents an unsold inventory index of **2.44** MSI for this period.

Median Sale Prices Going Up

According to the preliminary trends, this market area has experienced some upward momentum with the increase of Median Price this month. Prices went up **17.10%** in February 2016 to $213,330 versus the previous year at $182,175.

Median Days on Market Shortens

The median number of **37.50** days that homes spent on the market before selling decreased by 18.50 days or **33.04%** in February 2016 compared to last year's same month at **56.00** DOM.

Sales Success for February 2016 is Positive

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

There were 190 New Listings in February 2016, down **15.56%** from last year at 225. Furthermore, there were 116 sales this month versus last year at 90, a **28.89%** increase.

Closed versus Listed trends yielded a **61.1%** ratio, up from last year's February 2016 at **40.0%**, a **52.63%** 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**

February 2016

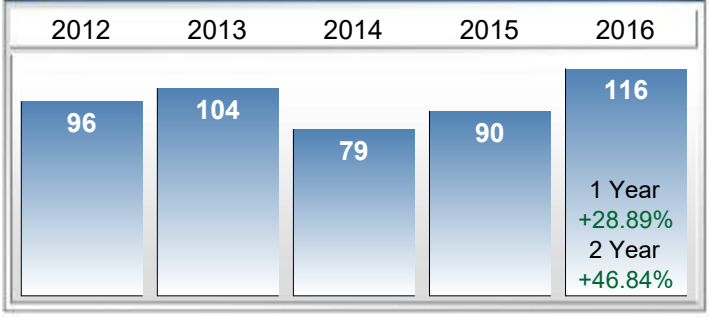
Closed Sales as of Mar 13, 2016

Closed Sales

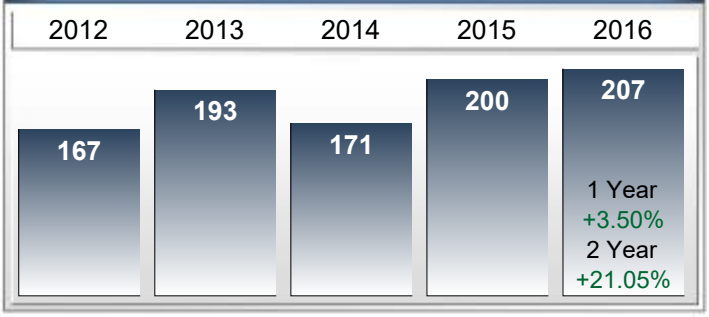
Report Produced on: Mar 14, 2016

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

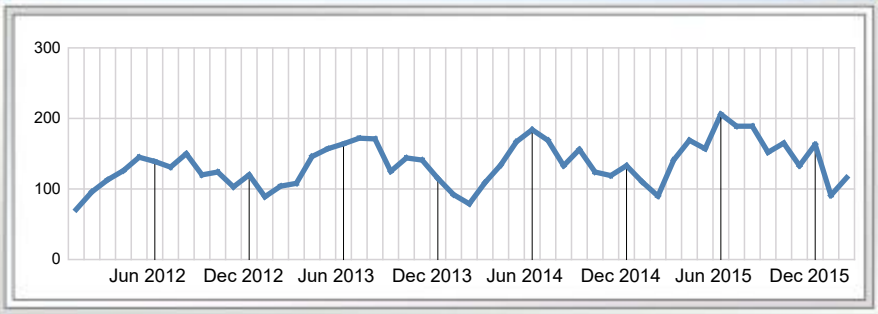
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

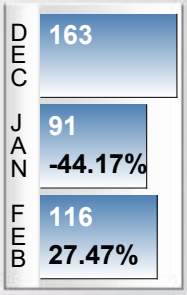


5yr FEB AVG = 97

High
Jun 2015 = 206
Low
Jan 2012 = 71

Closed Sales this month at **116,** above the 5 yr FEB average of **97**

3 MONTHS



CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	11	9.48%	9.0	5	6	0	0
$100,001 $125,000	7	6.03%	36.0	4	3	0	0
$125,001 $175,000	22	18.97%	39.0	13	9	0	0
$175,001 $225,000	28	24.14%	40.0	9	17	2	0
$225,001 $250,000	14	12.07%	18.5	0	13	1	0
$250,001 $325,000	20	17.24%	30.5	5	14	1	0
$325,001 and up	14	12.07%	69.5	4	7	3	0
Total Closed Units:	116		37.5	40	69	7	
Total Closed Volume:	25,911,499			7.81M	15.71M	2.39M	0.00B
Median Closed Price:	$213,330			$171,225	$224,280	$290,835	$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 2016

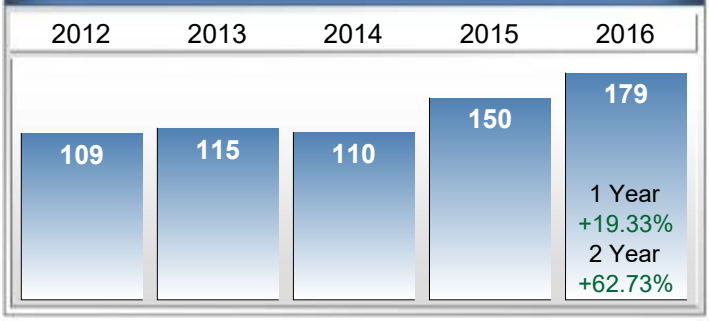
Pending Sales as of Mar 13, 2016

Pending Sales

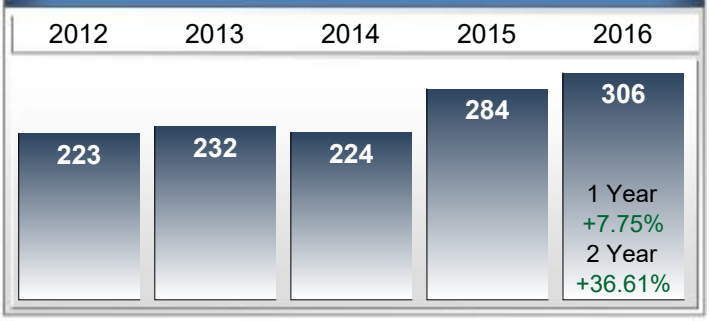
Report Produced on: Mar 14, 2016

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

FEBRUARY

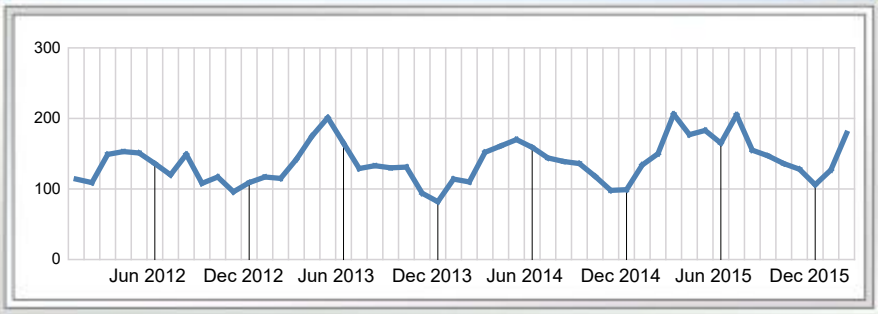


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS

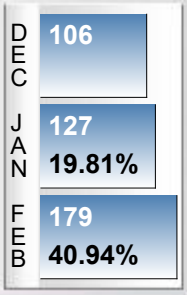


5yr FEB AVG = 133

High
Mar 2015 = 206
Low
Dec 2013 = 82

Pending Sales this month at **179,** above the 5 yr FEB average of **133**

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	15	8.38%	29.0	9	6	0	0
$100,001 $125,000	14	7.82%	17.0	7	7	0	0
$125,001 $175,000	30	16.76%	42.0	17	12	1	0
$175,001 $225,000	46	25.70%	29.5	18	28	0	0
$225,001 $275,000	30	16.76%	19.0	13	17	0	0
$275,001 $375,000	22	12.29%	25.5	2	17	3	0
$375,001 and up	22	12.29%	51.0	1	16	5	0

Total Pending Units:	179	28.0	67	103	9	
Total Pending Volume:	42,666,749		12.08M	26.24M	4.35M	0.00B
Median Listing Price:	$218,675		$178,000	$224,500	$599,500	$0

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

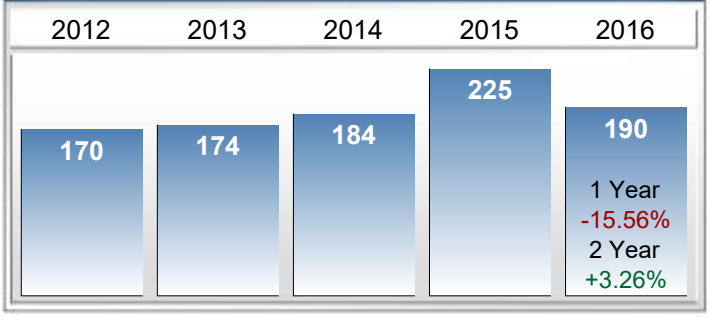
New Listings as of Mar 13, 2016

New Listings

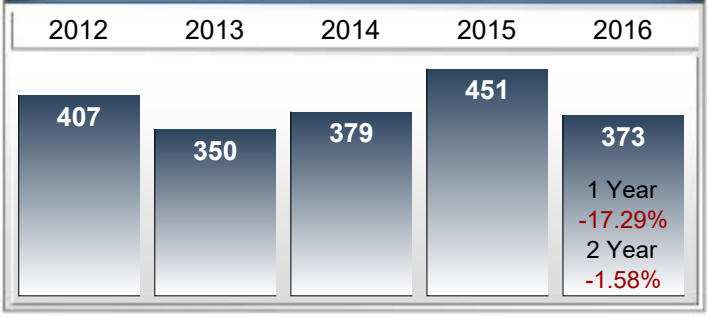
Report Produced on: Mar 14, 2016

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

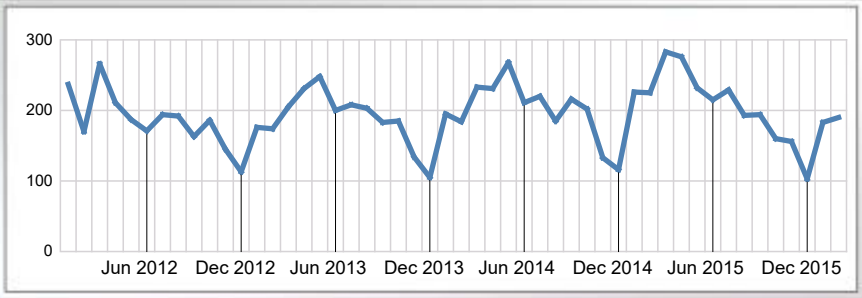
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

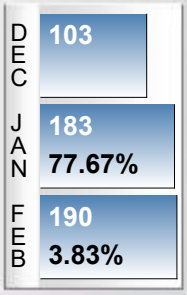


5yr FEB AVG = 189

High
Mar 2015 = 283
Low
Dec 2015 = 103

New Listings this month at **190,** above the 5 yr FEB average of **189**

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	14	7.37%	6	7	1	0
$100,001 $125,000	17	8.95%	9	8	0	0
$125,001 $175,000	32	16.84%	17	14	1	0
$175,001 $225,000	37	19.47%	18	19	0	0
$225,001 $275,000	48	25.26%	10	37	1	0
$275,001 $425,000	22	11.58%	1	17	4	0
$425,001 and up	20	10.53%	2	13	4	1

Total New Listed Units:	190	63	115	11	1
Total New Listed Volume:	45,480,363	11.40M	29.46M	4.04M	573.65K
Median New Listed Listing Price:	$224,340	$174,950	$239,950	$338,410	$573,650

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

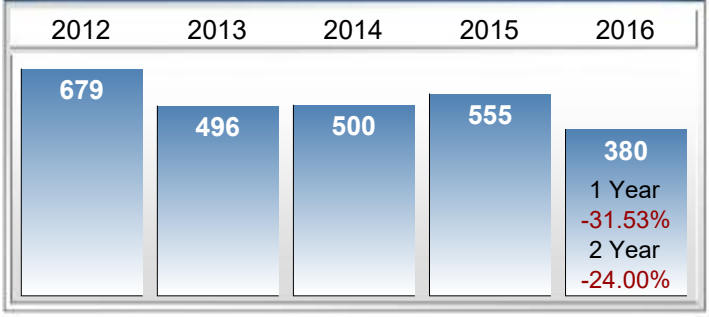
Active Inventory as of Mar 13, 2016

Active Inventory

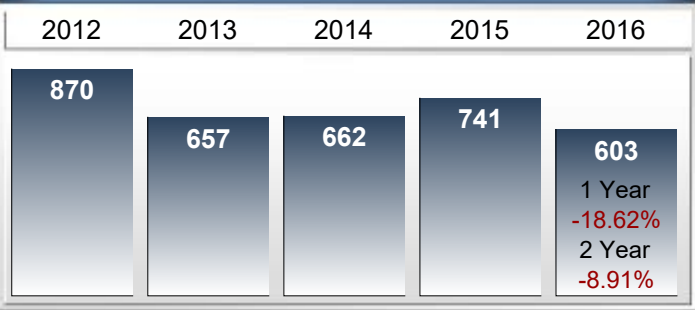
Report Produced on: Mar 14, 2016

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

END OF FEBRUARY

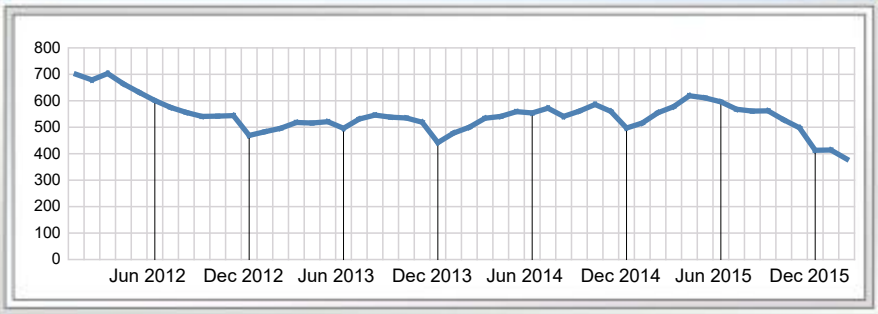


ACTIVE DURING FEBRUARY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

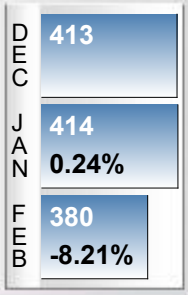


5yr FEB AVG = 522

High
Mar 2012 = 703
Low
Feb 2016 = 380

Inventory this month at **380,** below the 5 yr FEB average of **522**

3 MONTHS



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	30	7.89%	111.5	17	12	1	0
$100,001 $150,000	41	10.79%	40.0	23	18	0	0
$150,001 $175,000	42	11.05%	58.0	24	18	0	0
$175,001 $250,000	119	31.32%	49.0	45	71	3	0
$250,001 $300,000	55	14.47%	69.0	21	33	1	0
$300,001 $525,000	55	14.47%	54.0	11	31	13	0
$525,001 and up	38	10.00%	288.5	2	17	15	4
Total Active Inventory by Units:	380		56.0	143	200	33	4
Total Active Inventory by Volume:	102,820,955			28.84M	55.43M	15.95M	2.61M
Median Active Inventory Listing Price:	$229,475			$189,900	$237,753	$489,950	$649,146

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

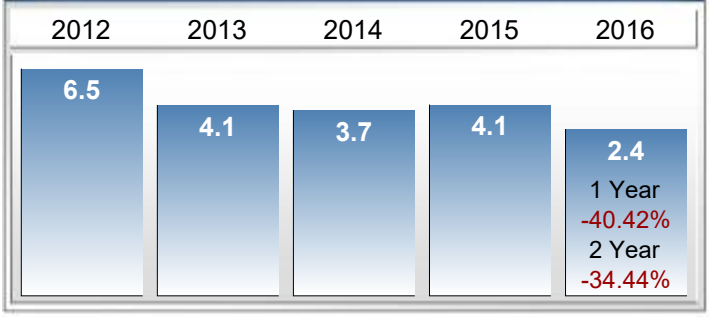
Active Inventory as of Mar 13, 2016

Months Supply of Inventory

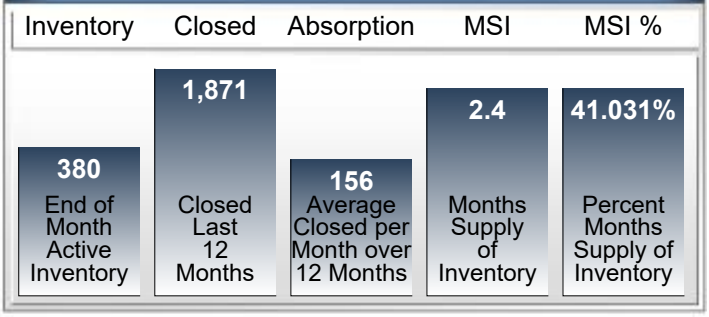
Report Produced on: Mar 14, 2016

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

MSI FOR FEBRUARY

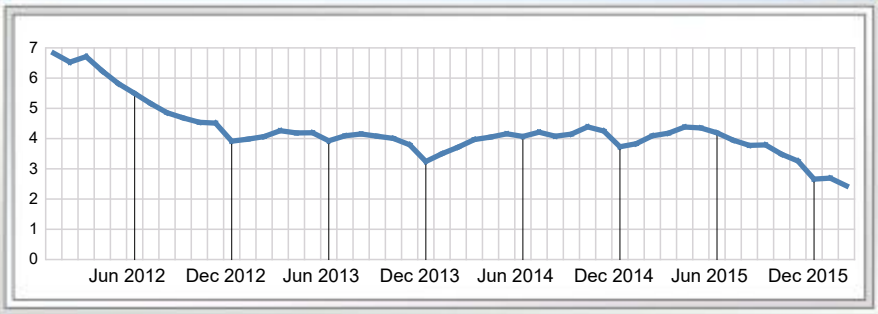


INDICATORS FOR FEBRUARY 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

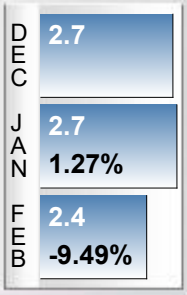


5yr FEB AVG = 4.2

High
Jan 2012 = 6.8
Low
Feb 2016 = 2.4

Months Supply this month at **2.4**, below the 5 yr FEB 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	30	7.89%	1.9	2.0	1.7	12.0	0.0
$100,001 $150,000	41	10.79%	1.6	1.6	1.6	0.0	0.0
$150,001 $175,000	42	11.05%	2.5	2.7	2.3	0.0	0.0
$175,001 $250,000	119	31.32%	2.3	2.7	2.1	2.3	0.0
$250,001 $300,000	55	14.47%	3.0	6.0	2.4	1.0	0.0
$300,001 $525,000	55	14.47%	2.3	3.5	1.8	4.1	0.0
$525,001 and up	38	10.00%	9.1	24.0	8.9	6.9	0.0
MSI:		2.4		2.6	2.2	4.0	48.0
Total Active Inventory:		380		143	200	33	4

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

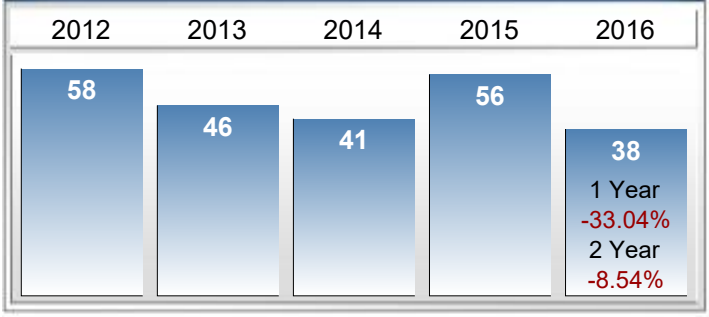
Closed Sales as of Mar 13, 2016

Median Days on Market to Sale

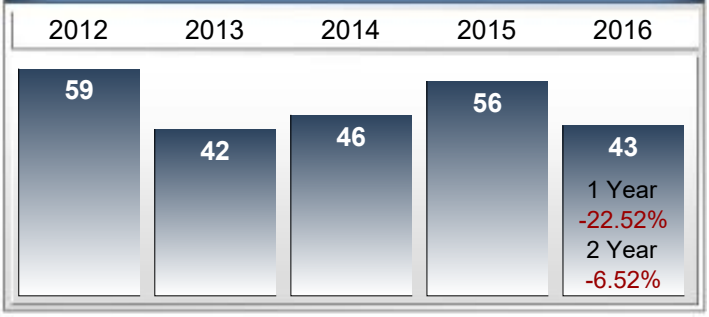
Report Produced on: Mar 14, 2016

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

FEBRUARY

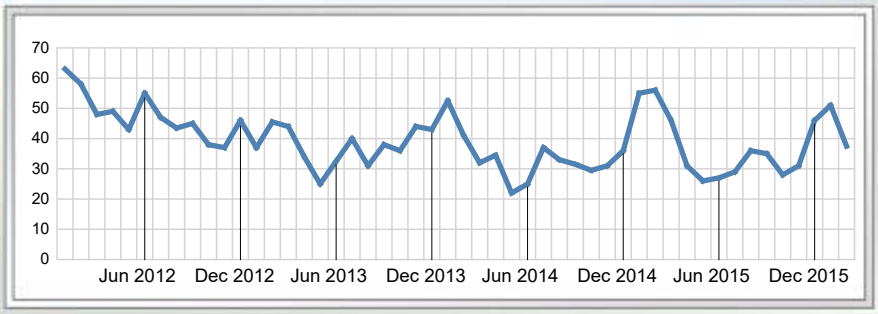


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

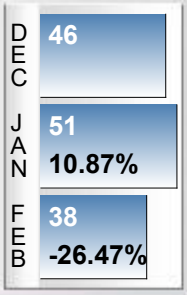


5yr FEB AVG = 48

3 MONTHS

High
Jan 2012 = 63
Low
May 2014 = 22

Median DOM this month at **38,** below the 5 yr FEB average of **48**



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+
$100,000 and less	11	9.48%	9.0	8.0	36.5	0.0	0.0
$100,001 $125,000	7	6.03%	36.0	39.0	21.0	0.0	0.0
$125,001 $175,000	22	18.97%	39.0	40.0	38.0	0.0	0.0
$175,001 $225,000	28	24.14%	40.0	53.0	29.0	23.5	0.0
$225,001 $250,000	14	12.07%	18.5	0.0	19.0	18.0	0.0
$250,001 $325,000	20	17.24%	30.5	84.0	18.0	100.0	0.0
$325,001 and up	14	12.07%	69.5	34.0	73.0	172.0	0.0
Median Closed DOM:	37.5			42.5	27.0	69.0	0.0
Total Closed Units:	116			40	69	7	
Total Closed Volume:	25,911,499			7.81M	15.71M	2.39M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

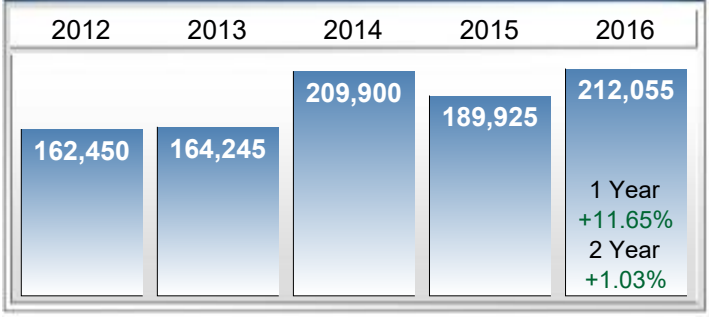
Closed Sales as of Mar 13, 2016

Median List Price at Closing

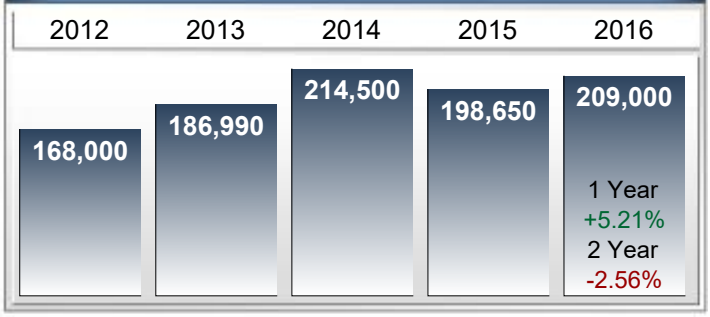
Report Produced on: Mar 14, 2016

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

FEBRUARY

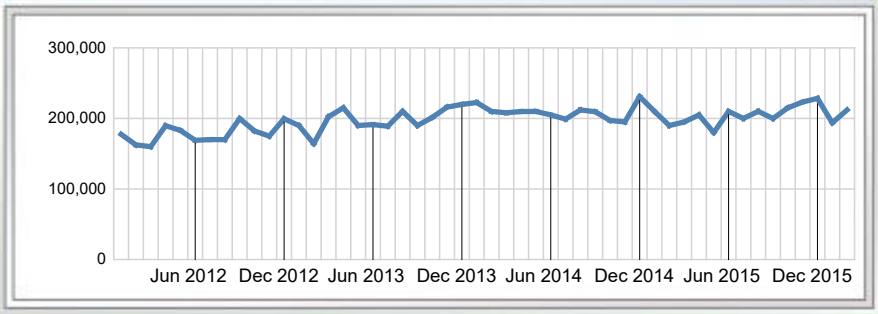


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 188K

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

Median LPrice this month at **212,055,** above the 5 yr FEB average of **187,715**

3 MONTHS

DEC	228,420
JAN	193,775 **-15.17%**
FEB	212,055 **9.43%**

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+
$100,000 and less	11	9.48%	69,950	69,950	69,950	0	0
$100,001 $125,000	7	6.03%	120,000	120,000	122,100	0	0
$125,001 $175,000	22	18.97%	153,475	158,000	147,000	0	0
$175,001 $225,000	28	24.14%	209,963	209,000	210,000	222,450	0
$225,001 $250,000	17	14.66%	239,125	0	239,558	227,500	0
$250,001 $325,000	16	13.79%	285,714	294,400	280,239	293,375	0
$325,001 and up	15	12.93%	414,900	419,925	384,950	384,950	0

Median List Price:	$212,055	$172,450	$222,635	$293,375	$0
Total Closed Units:	116	40	69	7	
Total List Volume:	26,024,778	7.91M	15.70M	2.42M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

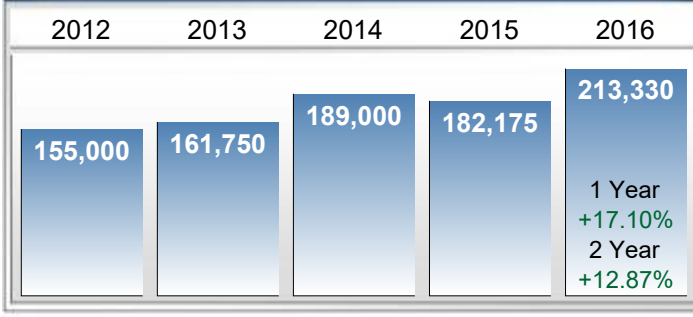
Closed Sales as of Mar 13, 2016

Median Sold Price at Closing

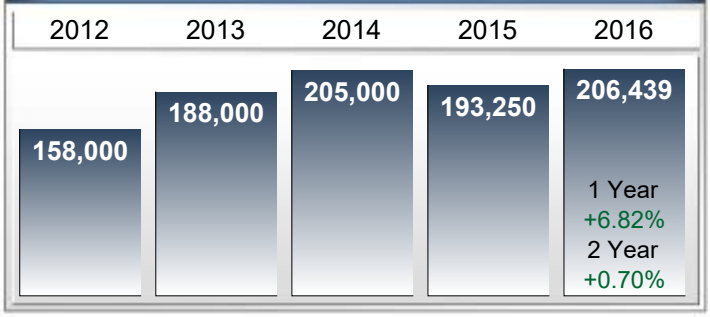
Report Produced on: Mar 14, 2016

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

FEBRUARY

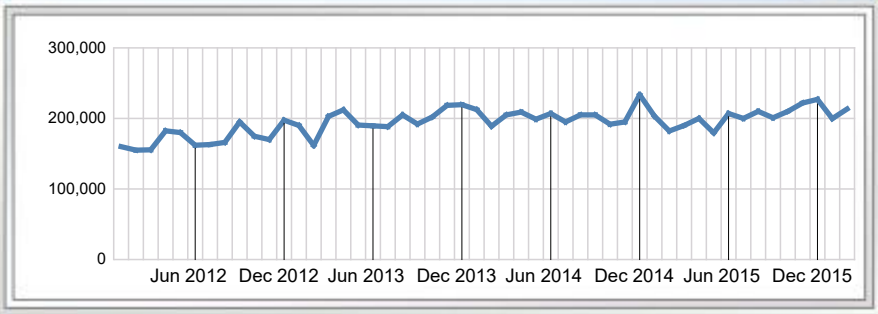


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 180K

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

Median SPrice this month at **213,330,** above the 5 yr FEB average of **180,251**

3 MONTHS

DEC	227,000
JAN	199,760 -12.00%
FEB	213,330 6.79%

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+
$100,000 and less	11	9.48%	67,851	67,851	65,258	0	0
$100,001 $125,000	7	6.03%	116,000	113,350	119,300	0	0
$125,001 $175,000	22	18.97%	152,000	154,500	146,000	0	0
$175,001 $225,000	28	24.14%	207,320	201,950	211,000	220,750	0
$225,001 $250,000	14	12.07%	235,794	0	236,587	229,000	0
$250,001 $325,000	20	17.24%	274,655	294,400	271,655	290,835	0
$325,001 and up	14	12.07%	405,000	446,192	400,000	380,000	0
Median Closed Price:	$213,330			$171,225	$224,280	$290,835	$0
Total Closed Units:	116			40	69	7	
Total Closed Volume:	25,911,499			7.81M	15.71M	2.39M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

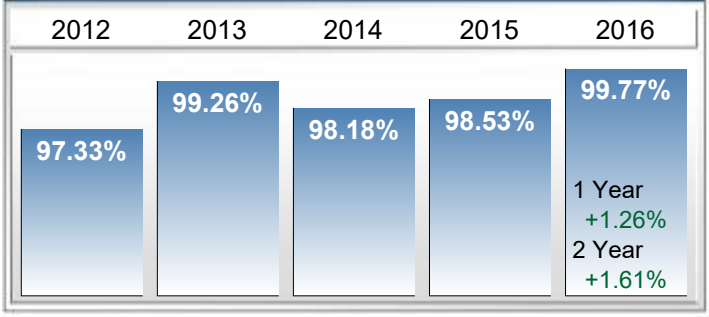
Closed Sales as of Mar 13, 2016

Median Percent of Selling Price to List Price

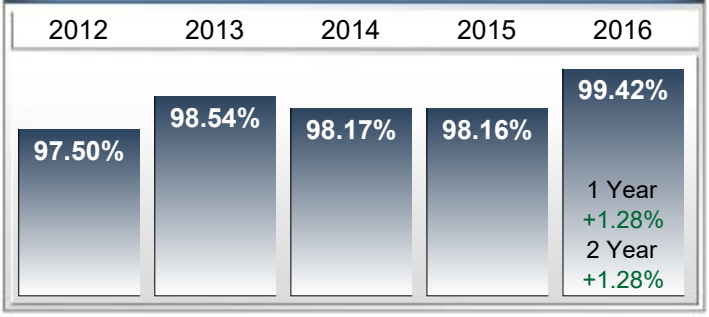
Report Produced on: Mar 14, 2016

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

FEBRUARY

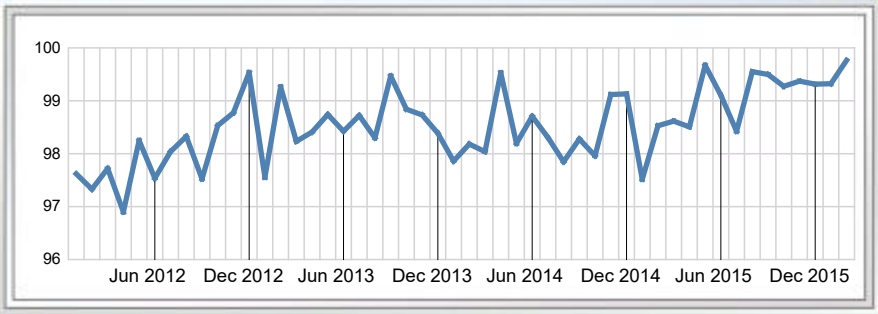


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG=98.61%

High
Feb 2016 = 99.77%
Low
Apr 2012 = 96.90%

Median List/Sell this month at **99.77%,** above the 5 yr FEB average of **98.61%**

3 MONTHS

DEC	99.32%
JAN	99.32% 0.01%
FEB	99.77% 0.45%

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+
$100,000 and less	11	9.48%	95.88%	95.88%	96.97%	0.00%	0.00%
$100,001 $125,000	7	6.03%	99.73%	95.60%	100.00%	0.00%	0.00%
$125,001 $175,000	22	18.97%	99.61%	98.69%	100.00%	0.00%	0.00%
$175,001 $225,000	28	24.14%	99.94%	97.48%	100.05%	99.24%	0.00%
$225,001 $250,000	14	12.07%	100.00%	0.00%	100.00%	100.66%	0.00%
$250,001 $325,000	20	17.24%	99.57%	100.00%	98.65%	99.13%	0.00%
$325,001 and up	14	12.07%	98.71%	98.99%	98.71%	98.71%	0.00%

Median List/Sell Ratio:	99.77%	98.50%	100.00%	99.13%	0.00%
Total Closed Units:	116	40	69	7	
Total Closed Volume:	25,911,499	7.81M	15.71M	2.39M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

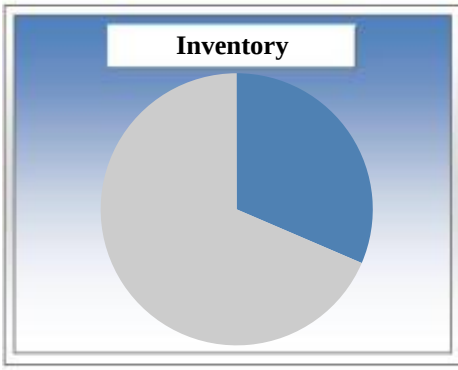
February 2016

Inventory as of Mar 13, 2016

Market Summary

Report Produced on: Mar 14, 2016

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

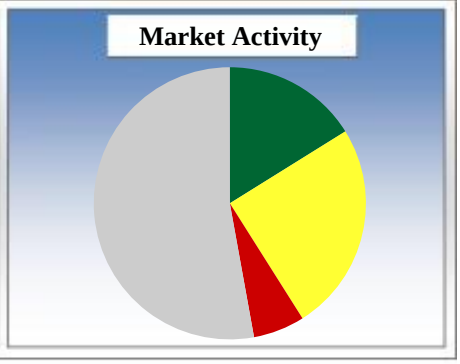


Inventory

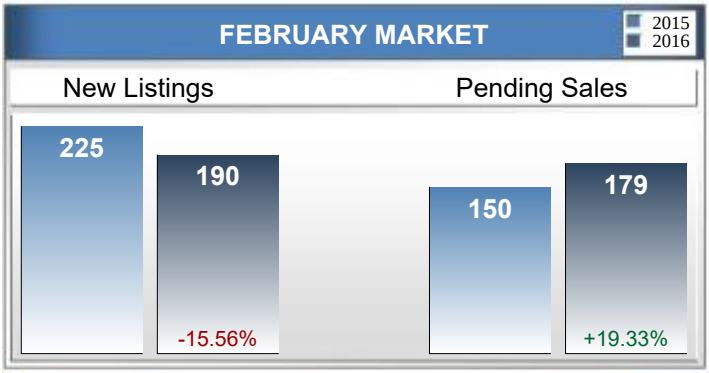
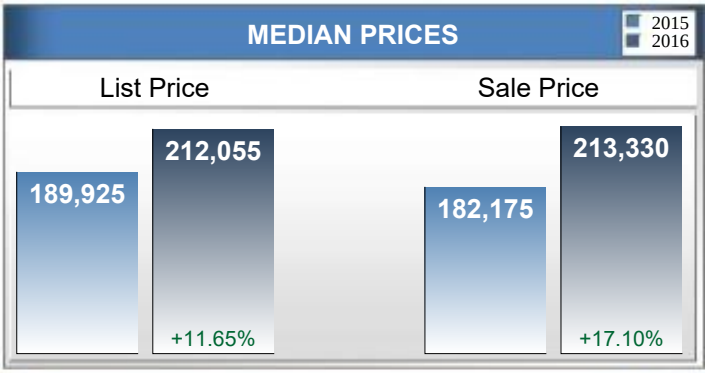
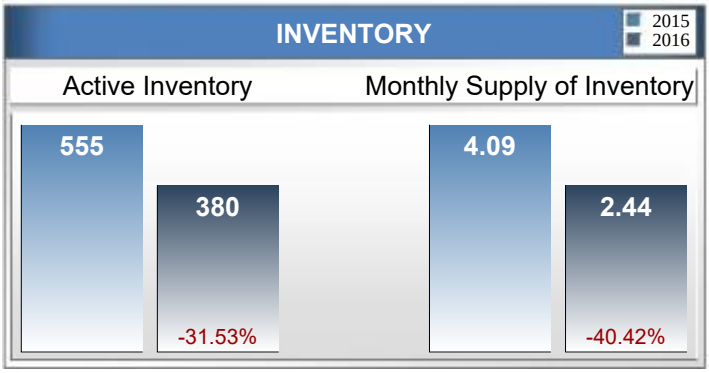
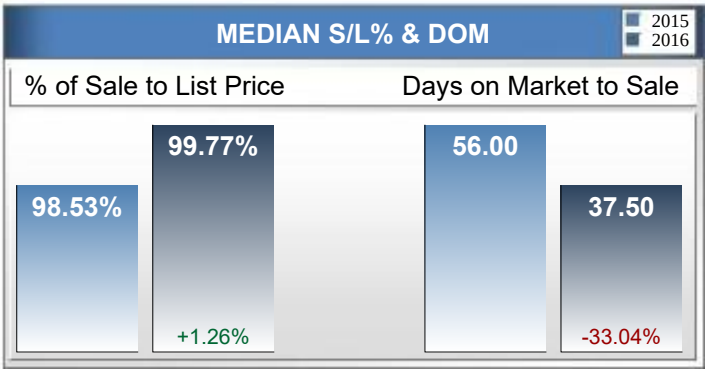
- New Listings **190 = 31.46%**
- Start Inventory **414**
- Total Inventory Units **604**
- Volume **$156,116,742**

Market Activity

- Closed Sales **116 = 16.13%**
- Pending Sales **179 = 24.90%**
- Other Off Market **44 = 6.12%**
- Active Inventory **380 = 52.85%**



Absorption: Last 12 months, an Average of **156** Sales/Month

Active Inventory as of February 29, 2016 = **380**

	FEBRUARY			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	90	116	28.89%	200	207	3.50%
Pending Sales	150	179	19.33%	284	306	7.75%
New Listings	225	190	-15.56%	451	373	-17.29%
Median List Price	189,925	212,055	11.65%	198,650	209,000	5.21%
Median Sale Price	182,175	213,330	17.10%	193,250	206,439	6.82%
Median Percent of Selling Price to List Price	98.53%	99.77%	1.26%	98.16%	99.42%	1.28%
Median Days on Market to Sale	56.00	37.50	-33.04%	55.50	43.00	-22.52%
Monthly Inventory	555	380	-31.53%	555	380	-31.53%
Months Supply of Inventory	4.09	2.44	-40.42%	4.09	2.44	-40.42%