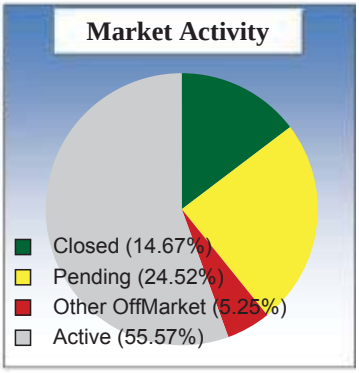
March 2015

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

Absorption: Last 12 months, an Average of **138** Sales/Month

Active Inventory as of March 31, 2015 = **519**

	MARCH		
	2014	2015	+/-%
Closed Sales	109	137	25.69%
Pending Sales	152	229	50.66%
New Listings	233	281	20.60%
Median List Price	207,985	195,000	-6.24%
Median Sale Price	205,000	190,000	-7.32%
Median Percent of Selling Price to List Price	98.04%	98.63%	0.60%
Median Days on Market to Sale	32.00	47.00	46.88%
End of Month Inventory	533	519	-2.63%
Months Supply of Inventory	3.96	3.77	-4.75%



Report Produced on: Apr 10, 2015

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 March 2015 decreased **2.63%** to 519 existing homes available for sale. Over the last 12 months this area has had an average of 138 closed sales per month. This represents an unsold inventory index of **3.77** 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 **7.32%** in March 2015 to $190,000 versus the previous year at $205,000.

Median Days on Market Lengthens

The median number of **47.00** days that homes spent on the market before selling increased by 15.00 days or **46.88%** in March 2015 compared to last year's same month at **32.00** DOM.

Sales Success for March 2015 is Positive

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

There were 281 New Listings in March 2015, up **20.60%** from last year at 233. Furthermore, there were 137 sales this month versus last year at 109, a **25.69%** increase.

Closed versus Listed trends yielded a **48.8%** ratio, up from last year's March 2015 at **46.8%**, a **4.22%** 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**
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Median List Price at Closing	**7**
Median Sale Price at Closing	**8**
Median Percent of Selling Price to List Price	**9**
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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?

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2015

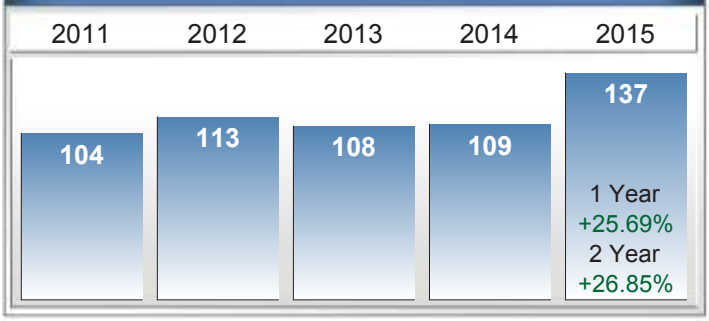
Closed Sales as of Apr 09, 2015

Closed Sales

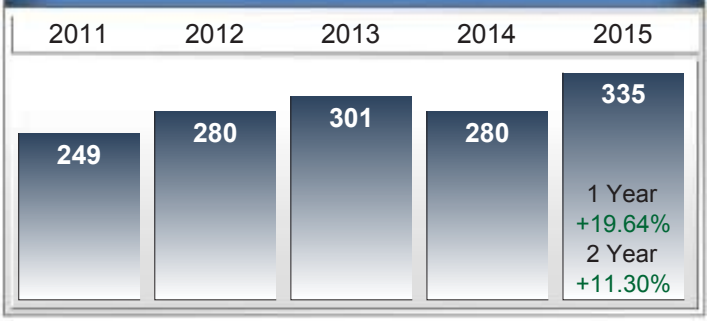
Report Produced on: Apr 10, 2015

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

MARCH



YEAR TO DATE (YTD)



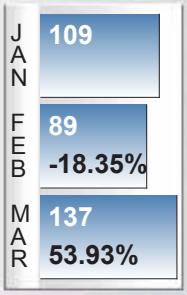
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 114

High
Jun 2014 = 184
Low
Jan 2011 = 66

Closed Sales this month at **137**, above the 5 yr MAR average of **114**

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	15	10.95%	75.0	8	7	0	0
$100,001 $125,000	13	9.49%	37.0	10	3	0	0
$125,001 $150,000	17	12.41%	59.0	7	10	0	0
$150,001 $200,000	29	21.17%	34.0	11	16	2	0
$200,001 $250,000	31	22.63%	60.0	10	21	0	0
$250,001 $325,000	15	10.95%	55.0	2	13	0	0
$325,001 and up	17	12.41%	50.0	0	10	7	0

Total Closed Units:	137	47.0	48	80	9	
Total Closed Volume:	30,111,128		7.35M	17.79M	4.98M	0.00B
Median Closed Price:	$190,000		$147,475	$212,590	$395,000	$0

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2015

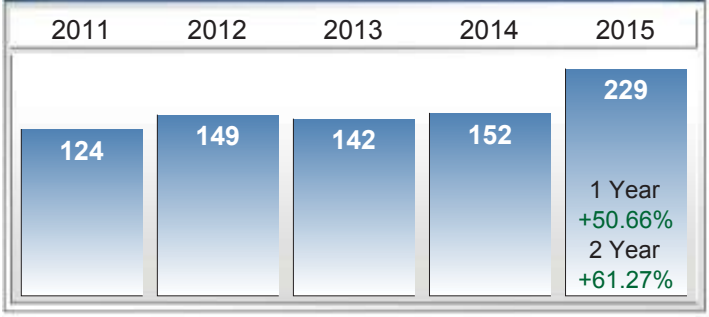
Pending Sales as of Apr 09, 2015

Pending Sales

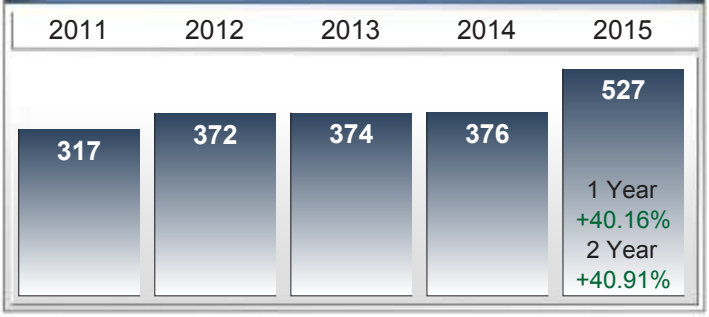
Report Produced on: Apr 10, 2015

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

MARCH



YEAR TO DATE (YTD)



Pending Sales

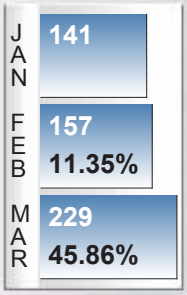
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 159

High
Mar 2015 = 229
Low
Dec 2013 = 83

Pending Sales this month at **229,** above the 5 yr MAR average of **159**

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	21	9.17%	27.0	9	12	0	0
$100,001 $125,000	18	7.86%	17.0	10	8	0	0
$125,001 $175,000	45	19.65%	19.0	24	21	0	0
$175,001 $225,000	47	20.52%	27.0	15	32	0	0
$225,001 $275,000	46	20.09%	27.5	7	39	0	0
$275,001 $350,000	22	9.61%	41.5	4	18	0	0
$350,001 and up	30	13.10%	25.5	3	19	8	0

Total Pending Units:	229	27.0	72	149	8	
Total Pending Volume:	52,936,593		12.72M	35.05M	5.16M	0.00B
Median Listing Price:	$211,990		$155,750	$227,610	$504,500	$0

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2015

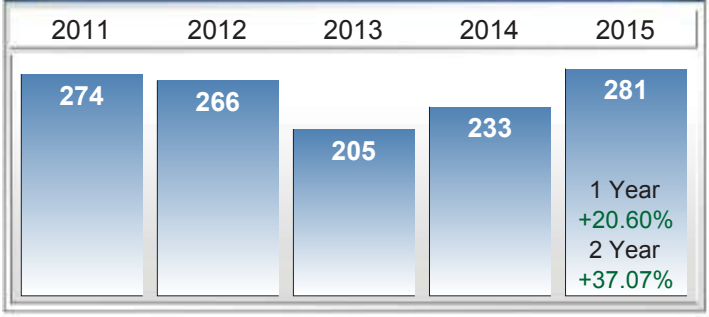
New Listings as of Apr 09, 2015

New Listings

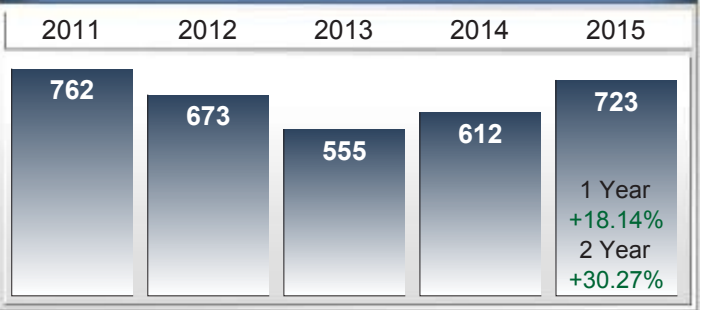
Report Produced on: Apr 10, 2015

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

MARCH



YEAR TO DATE (YTD)



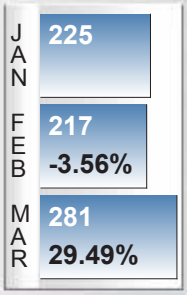
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 252

High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **281,** above the 5 yr MAR average of **252**

3 MONTHS



New Listings

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	20	7.12%	12	8	0	0
$100,001 $150,000	43	15.30%	23	20	0	0
$150,001 $175,000	30	10.68%	16	14	0	0
$175,001 $225,000	74	26.33%	41	32	1	0
$225,001 $300,000	46	16.37%	9	35	2	0
$300,001 $525,000	39	13.88%	6	31	2	0
$525,001 and up	29	10.32%	0	3	23	3
Total New Listed Units:	281		107	143	28	3
Total New Listed Volume:	76,556,346		19.20M	34.51M	20.10M	2.74M
Median New Listed Listing Price:	$208,950		$179,000	$219,000	$664,900	$719,900

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2015

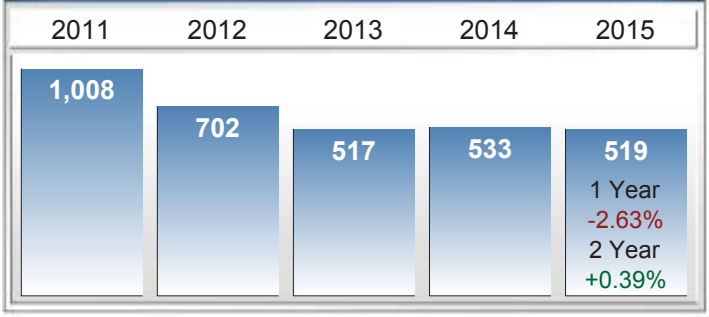
Active Inventory as of Apr 09, 2015

Active Inventory

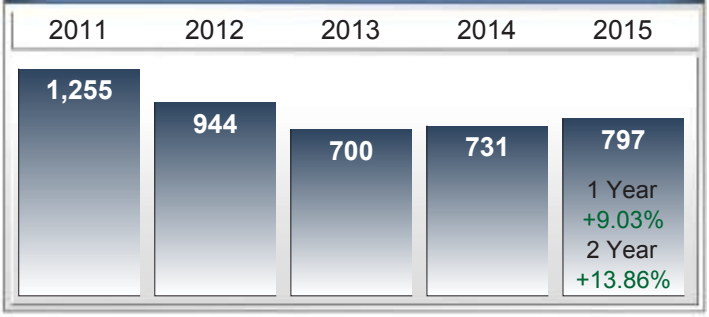
Report Produced on: Apr 10, 2015

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

END OF MARCH

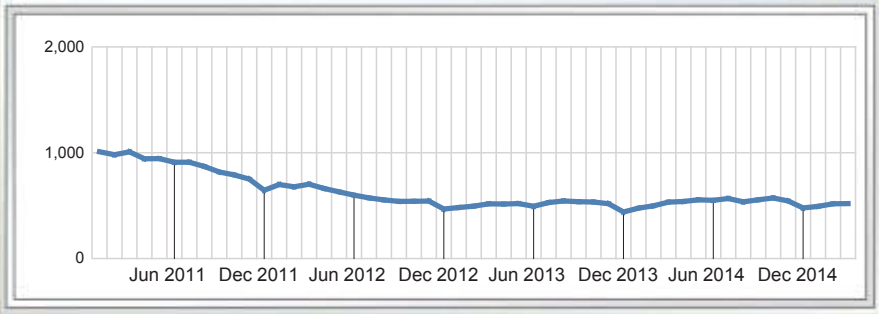


ACTIVE DURING MARCH



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

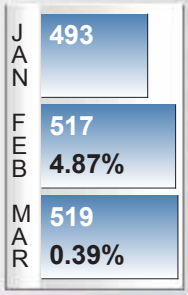


5yr MAR AVG = 656

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

Inventory this month at **519,** below the 5 yr MAR average of **656**

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	5.39%	66.5	15	13	0	0
$75,001 $125,000	53	10.21%	56.0	35	18	0	0
$125,001 $175,000	96	18.50%	44.5	59	36	1	0
$175,001 $225,000	131	25.24%	41.0	67	60	4	0
$225,001 $300,000	89	17.15%	47.0	27	57	5	0
$300,001 $475,000	68	13.10%	67.0	16	46	6	0
$475,001 and up	54	10.40%	26.0	1	15	35	3

Total Active Inventory by Units:	519	50.0	220	245	51	3
Total Active Inventory by Volume:	134,187,086		40.16M	61.45M	29.84M	2.74M
Median Active Inventory Listing Price:	$208,000		$178,500	$222,250	$639,900	$719,900

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2015

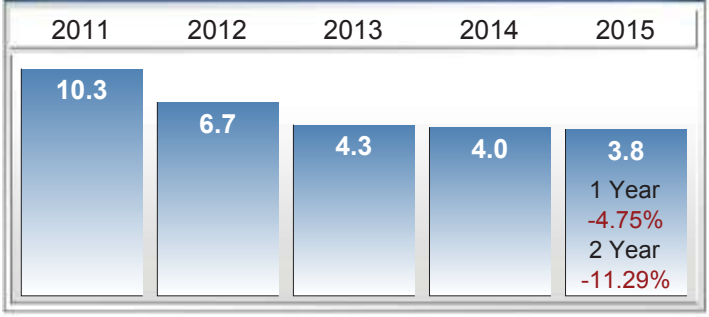
Active Inventory as of Apr 09, 2015

Months Supply of Inventory

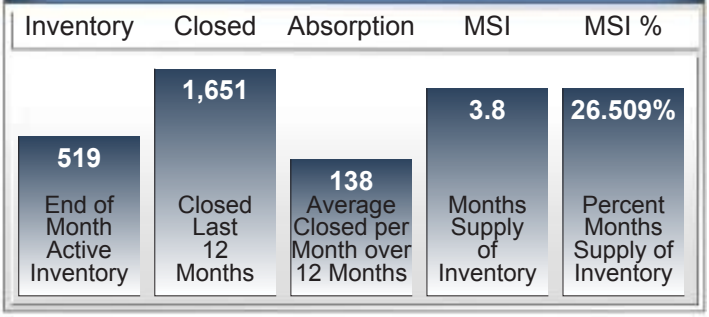
Report Produced on: Apr 10, 2015

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

MSI FOR MARCH



INDICATORS FOR MARCH 2015



Months Supply

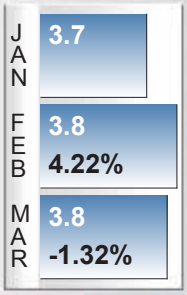
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 5.8

High
Jan 2011 = 10.6
Low
Dec 2013 = 3.2

Months Supply this month at **3.8,** below the 5 yr MAR average of **5.8**

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	5.39%	3.9	4.5	3.6	0.0	0.0
$75,001 $125,000	53	10.21%	2.4	2.6	2.2	0.0	0.0
$125,001 $175,000	96	18.50%	3.7	4.4	3.0	2.4	0.0
$175,001 $225,000	131	25.24%	4.9	5.9	4.2	6.0	0.0
$225,001 $300,000	89	17.15%	3.2	3.4	3.0	4.3	0.0
$300,001 $475,000	68	13.10%	3.2	3.8	3.2	2.2	0.0
$475,001 and up	54	10.40%	7.7	3.0	4.4	11.1	36.0
MSI:	3.8			4.1	3.3	5.9	36.0
Total Active Inventory:	519			220	245	51	3

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2015

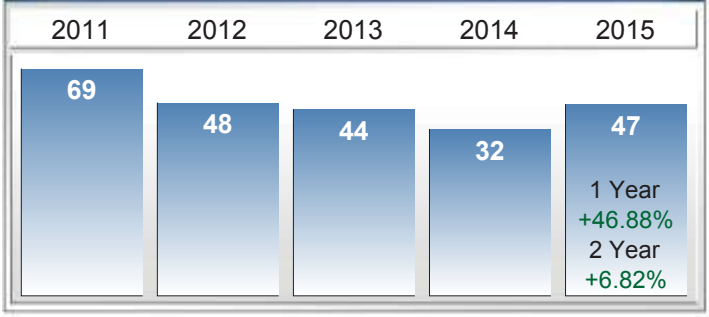
Closed Sales as of Apr 09, 2015

Median Days on Market to Sale

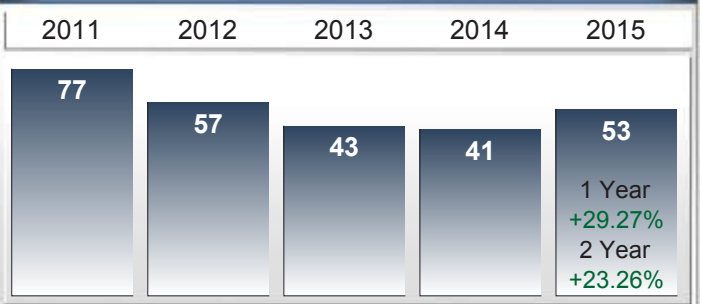
Report Produced on: Apr 10, 2015

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

MARCH



YEAR TO DATE (YTD)



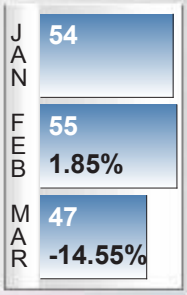
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 48

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **47,** below the 5 yr MAR average of **48**

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+
$100,000 and less	15	10.95%	75.0	50.5	83.0	0.0	0.0
$100,001 $125,000	13	9.49%	37.0	39.5	16.0	0.0	0.0
$125,001 $150,000	17	12.41%	59.0	79.0	46.0	0.0	0.0
$150,001 $200,000	29	21.17%	34.0	12.0	35.0	59.0	0.0
$200,001 $250,000	31	22.63%	60.0	42.5	63.0	0.0	0.0
$250,001 $325,000	15	10.95%	55.0	261.5	55.0	0.0	0.0
$325,001 and up	17	12.41%	50.0	0.0	56.5	19.0	0.0
Median Closed DOM:	47.0			44.0	52.0	19.0	0.0
Total Closed Units:	137			48	80	9	
Total Closed Volume:	30,111,128			7.35M	17.79M	4.98M	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**

March 2015

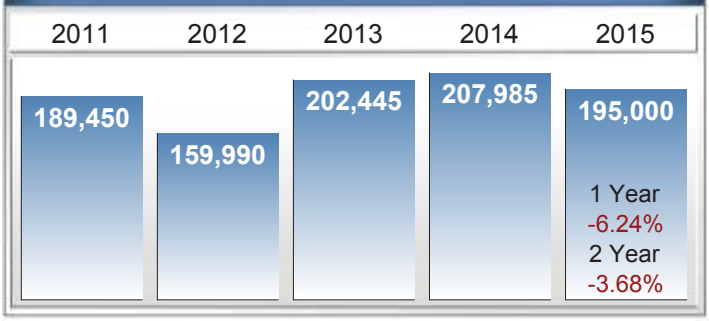
Closed Sales as of Apr 09, 2015

Median List Price at Closing

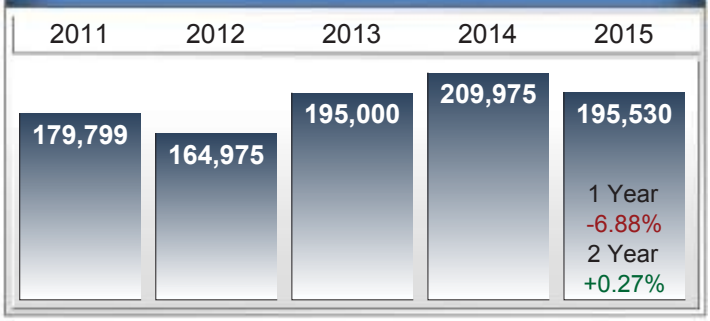
Report Produced on: Apr 10, 2015

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

MARCH

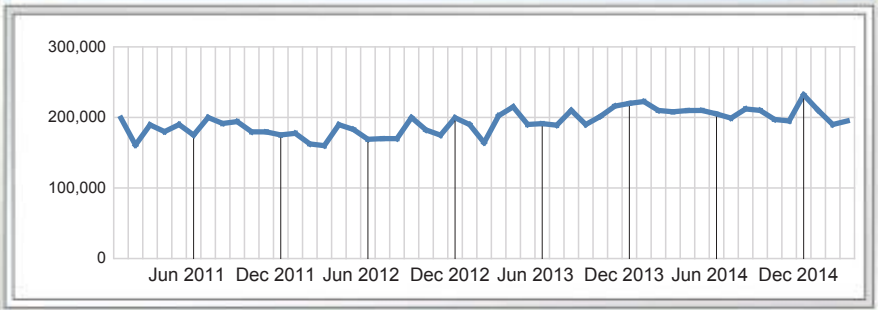


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 191K

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

Median LPrice this month at **195,000**, above the 5 yr MAR average of **190,974**

3 MONTHS

JAN	210,000	
FEB	189,950	-9.55%
MAR	195,000	2.66%

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	13	9.49%	87,250	87,200	87,250	0	0
$100,001 $125,000	11	8.03%	119,900	119,450	124,900	0	0
$125,001 $150,000	19	13.87%	135,000	142,500	134,900	0	0
$150,001 $200,000	34	24.82%	182,225	169,950	189,500	174,500	0
$200,001 $250,000	28	20.44%	224,495	210,998	229,738	0	0
$250,001 $325,000	15	10.95%	274,950	254,900	292,475	0	0
$325,001 and up	17	12.41%	379,990	0	361,950	419,950	0
Median List Price:	$195,000			$153,425	$208,000	$399,000	$0
Total Closed Units:	137			48	80	9	
Total List Volume:	30,683,004			7.56M	18.04M	5.08M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2015

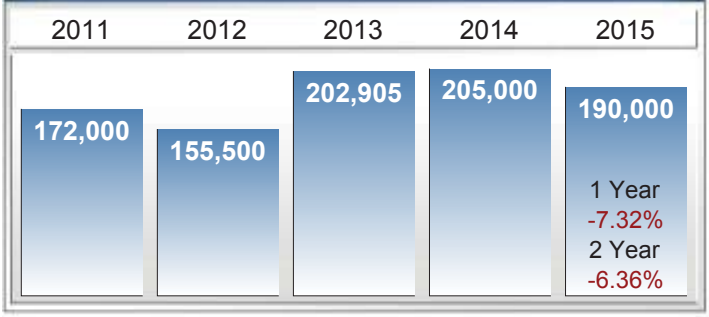
Closed Sales as of Apr 09, 2015

Median Sold Price at Closing

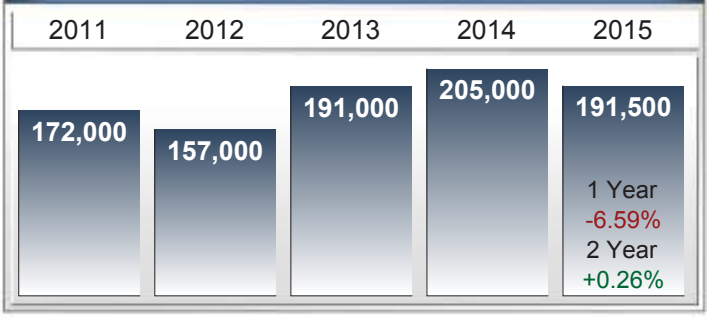
Report Produced on: Apr 10, 2015

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

MARCH

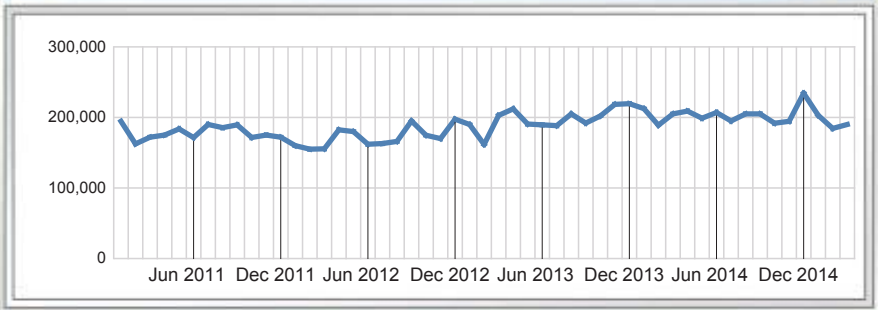


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 185K

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

Median SPrice this month at **190,000**, above the 5 yr MAR average of **185,081**

3 MONTHS

JAN	203,000	
FEB	184,400	-9.16%
MAR	190,000	3.04%

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	15	10.95%	86,000	85,250	87,250	0	0
$100,001 $125,000	13	9.49%	117,500	117,500	123,000	0	0
$125,001 $150,000	17	12.41%	132,500	139,000	131,000	0	0
$150,001 $200,000	29	21.17%	177,500	167,950	188,000	174,500	0
$200,001 $250,000	31	22.63%	222,630	211,666	224,068	0	0
$250,001 $325,000	15	10.95%	270,000	260,445	284,950	0	0
$325,001 and up	17	12.41%	376,319	0	355,750	419,000	0
Median Closed Price:	$190,000			$147,475	$212,590	$395,000	$0
Total Closed Units:	137			48	80	9	
Total Closed Volume:	30,111,128			7.35M	17.79M	4.98M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2015

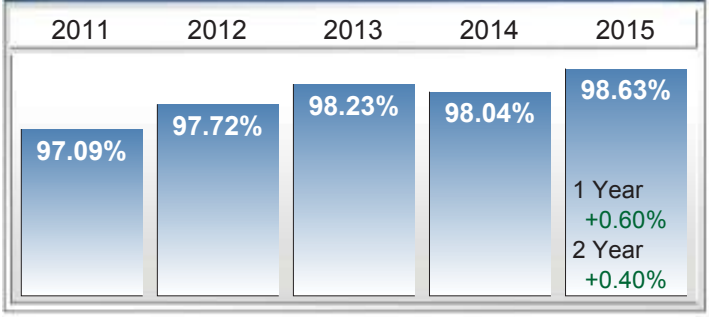
Closed Sales as of Apr 09, 2015

Median Percent of Selling Price to List Price

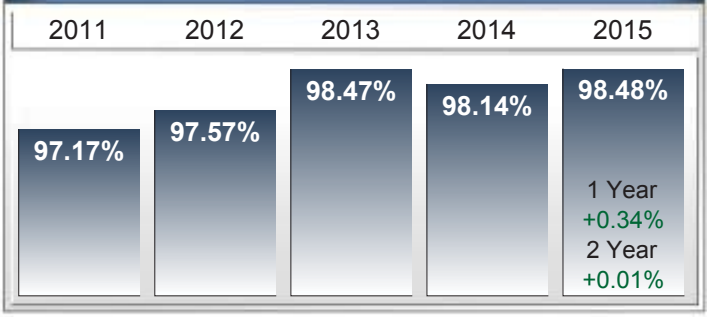
Report Produced on: Apr 10, 2015

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

MARCH



YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG=97.94%

3 MONTHS

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

Median List/Sell this month at **98.63%,** above the 5 yr MAR average of **97.94%**

JAN	97.35%	
FEB	98.56%	1.25%
MAR	98.63%	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+
$100,000 and less	15	10.95%	93.58%	91.56%	96.57%	0.00%	0.00%
$100,001 $125,000	13	9.49%	97.92%	98.96%	96.19%	0.00%	0.00%
$125,001 $150,000	17	12.41%	96.37%	92.50%	97.39%	0.00%	0.00%
$150,001 $200,000	29	21.17%	98.82%	99.43%	98.58%	100.00%	0.00%
$200,001 $250,000	31	22.63%	100.00%	100.00%	100.00%	0.00%	0.00%
$250,001 $325,000	15	10.95%	100.00%	100.49%	98.48%	0.00%	0.00%
$325,001 and up	17	12.41%	98.62%	0.00%	98.59%	99.00%	0.00%
Median List/Sell Ratio:	98.63%			98.30%	98.59%	99.77%	0.00%
Total Closed Units:	137			48	80	9	
Total Closed Volume:	30,111,128			7.35M	17.79M	4.98M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

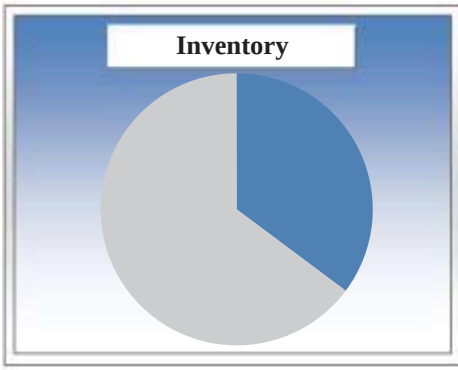
March 2015

Inventory as of Apr 09, 2015

Market Summary

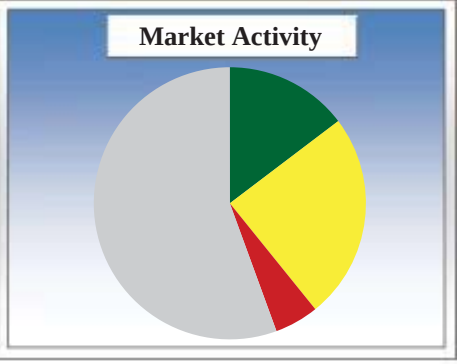
Report Produced on: Apr 10, 2015

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

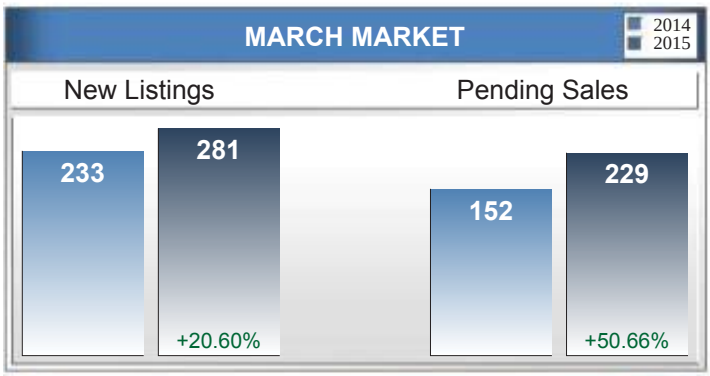
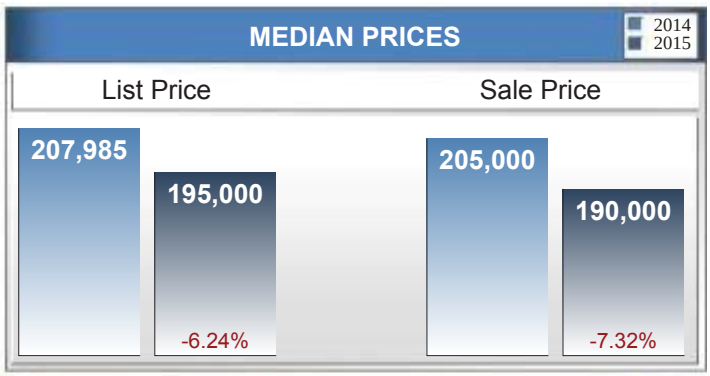
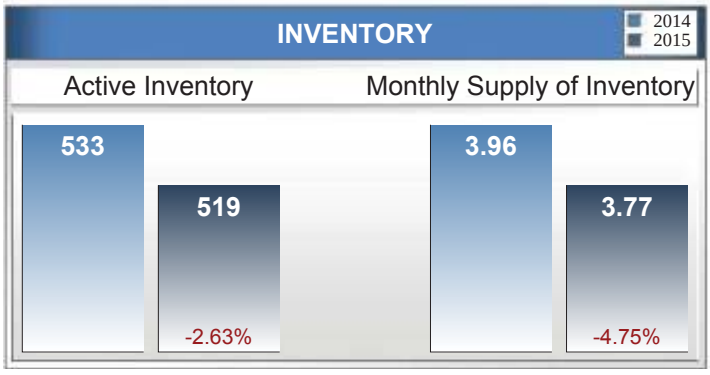
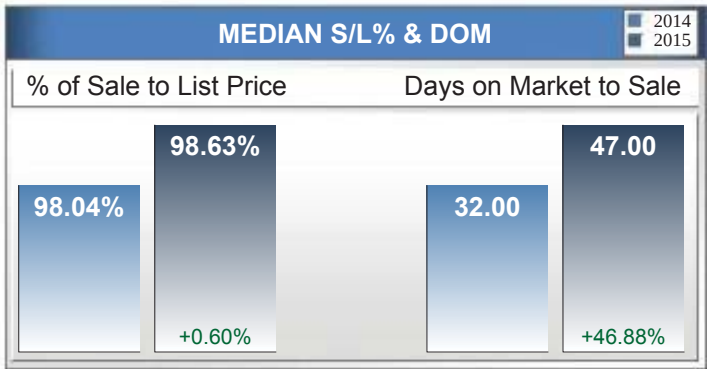


Inventory	
New Listings	281 = 35.21%
Start Inventory	517
Total Inventory Units	798
Volume	$198,804,378

Market Activity	
Closed Sales	137 = 14.67%
Pending Sales	229 = 24.52%
Other Off Market	49 = 5.25%
Active Inventory	519 = 55.57%



Absorption: Last 12 months, an Average of **138** Sales/Month

Active Inventory as of March 31, 2015 = **519**

	MARCH			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	109	137	25.69%	280	335	19.64%
Pending Sales	152	229	50.66%	376	527	40.16%
New Listings	233	281	20.60%	612	723	18.14%
Median List Price	207,985	195,000	-6.24%	209,975	195,530	-6.88%
Median Sale Price	205,000	190,000	-7.32%	205,000	191,500	-6.59%
Median Percent of Selling Price to List Price	98.04%	98.63%	0.60%	98.14%	98.48%	0.34%
Median Days on Market to Sale	32.00	47.00	46.88%	41.00	53.00	29.27%
Monthly Inventory	533	519	-2.63%	533	519	-2.63%
Months Supply of Inventory	3.96	3.77	-4.75%	3.96	3.77	-4.75%