



March 2017

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

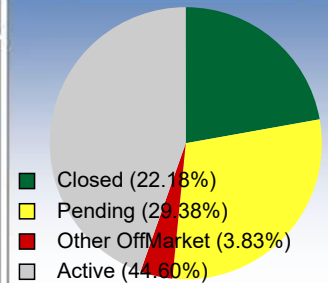


Absorption: Last 12 months, an Average of **176** Sales/Month

Active Inventory as of March 31, 2017 = **384**

	MARCH		
	2016	2017	+/- %
Closed Sales	158	191	20.89%
Pending Sales	214	253	18.22%
New Listings	319	290	-9.09%
Median List Price	219,000	224,900	2.69%
Median Sale Price	213,000	219,063	2.85%
Median Percent of Selling Price to List Price	99.39%	100.00%	0.61%
Median Days on Market to Sale	40.50	13.00	-67.90%
End of Month Inventory	477	384	-19.50%
Months Supply of Inventory	3.03	2.19	-27.75%

Market Activity



Monthly Inventory Analysis

Report Produced on: Apr 10, 2017

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 2017 decreased **19.50%** to 384 existing homes available for sale. Over the last 12 months this area has had an average of 176 closed sales per month. This represents an unsold inventory index of **2.19** 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 **2.85%** in March 2017 to \$219,063 versus the previous year at \$213,000.

Median Days on Market Shortens

The median number of **13.00** days that homes spent on the market before selling decreased by 27.50 days or **67.90%** in March 2017 compared to last year's same month at **40.50** DOM.

Sales Success for March 2017 is Positive

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

There were 290 New Listings in March 2017, down **9.09%** from last year at 319. Furthermore, there were 191 sales this month versus last year at 158, a **20.89%** increase.

Closed versus Listed trends yielded a **65.9%** ratio, up from last year's March 2017 at **49.5%**, a **32.97%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

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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?

Contact an experienced REALTOR®



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

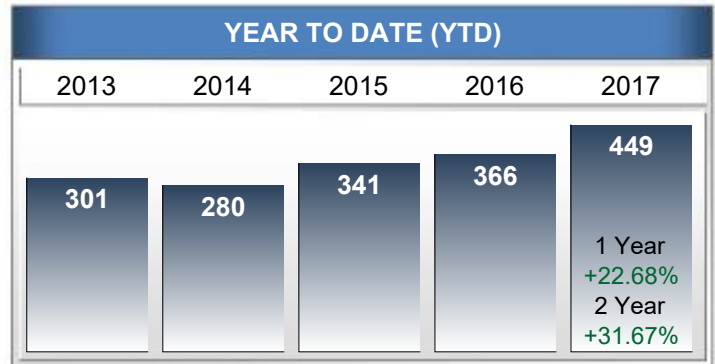
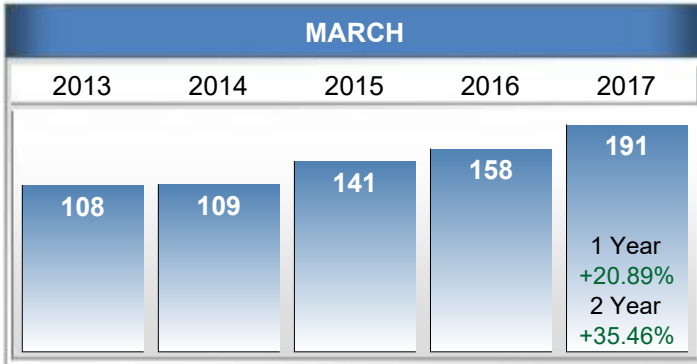
Closed Sales as of Apr 09, 2017



Closed Sales

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5yr MAR AVG = 141 **3 MONTHS**

High
Jun 2016 = 228

Low
Feb 2014 = 79

Closed Sales this month at **191**, above the 5 yr MAR average of **141**

JAN	135
FEB	123
MAR	191
+55.28%	

Closed Sales

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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	13	6.81%	38.0	10	3	0	0
\$100,001 - \$150,000	25	13.09%	7.0	13	11	1	0
\$150,001 - \$175,000	19	9.95%	9.0	11	8	0	0
\$175,001 - \$250,000	61	31.94%	8.0	25	32	4	0
\$250,001 - \$300,000	27	14.14%	26.0	6	21	0	0
\$300,001 - \$375,000	24	12.57%	21.5	5	16	2	1
\$375,001 and up	22	11.52%	14.5	5	14	3	0
Total Closed Units:	191		13.0	75	105	10	1
Total Closed Volume:	45,407,293			14.70M	27.44M	2.91M	358.16K
Median Closed Price:	\$219,063			\$181,500	\$249,950	\$259,172	\$358,162



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

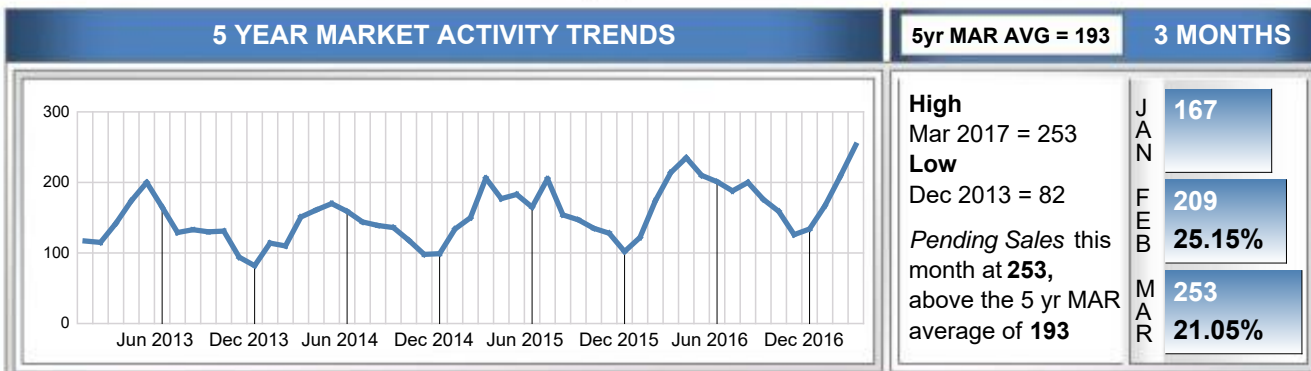
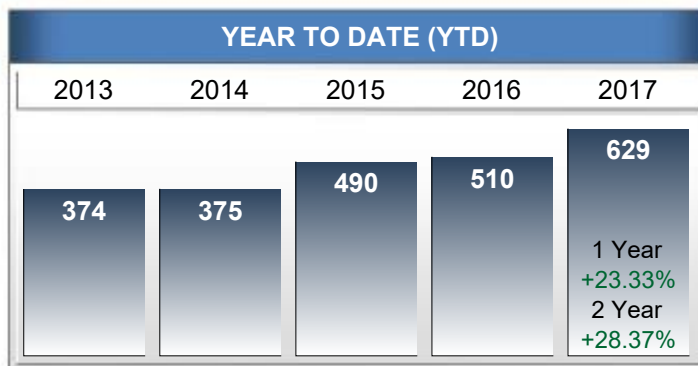
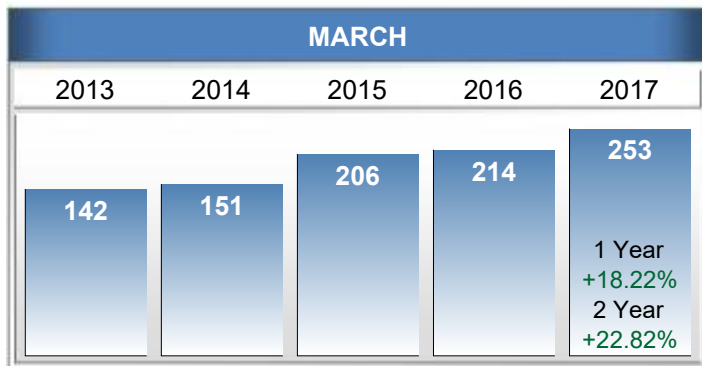
Pending Sales as of Apr 09, 2017



Pending Sales

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Pending Sales

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Contact an experienced REALTOR

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	5.93%	20.0	12	3	0	0
\$100,001 - \$150,000	37	14.62%	5.0	25	10	2	0
\$150,001 - \$175,000	25	9.88%	6.0	12	12	1	0
\$175,001 - \$225,000	53	20.95%	13.0	20	32	1	0
\$225,001 - \$275,000	49	19.37%	13.0	12	37	0	0
\$275,001 - \$375,000	48	18.97%	12.5	16	27	5	0
\$375,001 and up	26	10.28%	14.5	2	13	10	1
Total Pending Units:				99	134	19	1
Total Pending Volume:				18.98M	34.02M	8.73M	499.95K
Median Listing Price:				\$179,950	\$237,238	\$391,950	\$499,950



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

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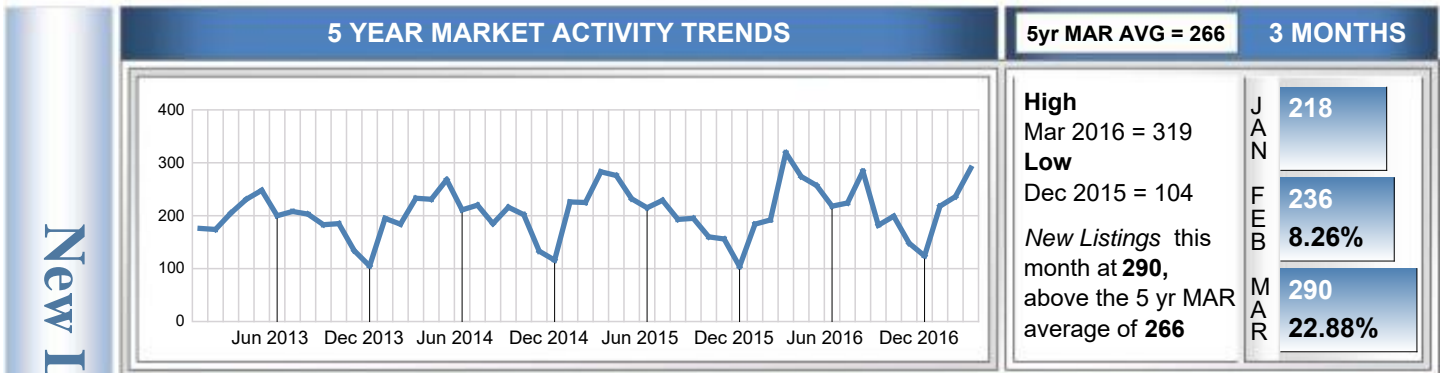
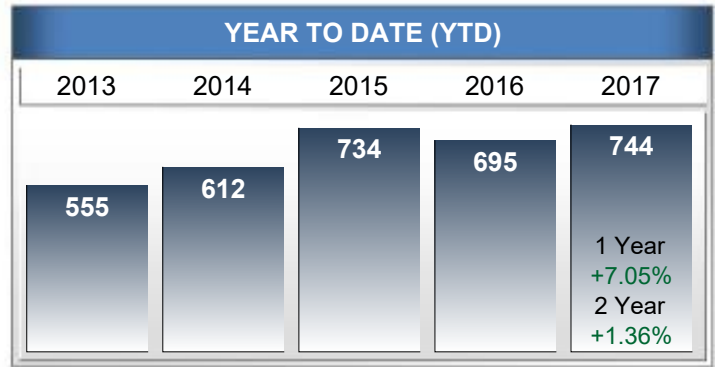
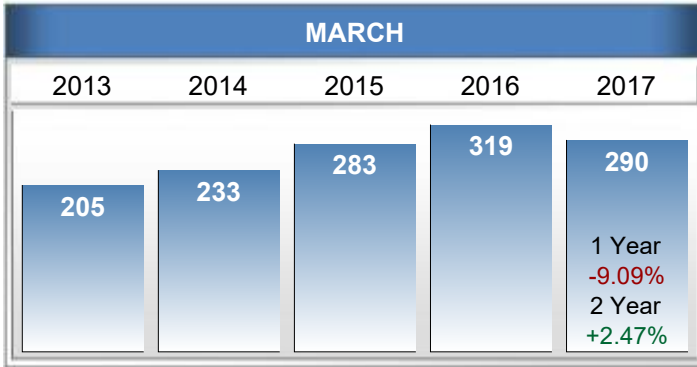
New Listings as of Apr 09, 2017



New Listings

Report Produced on: Apr 10, 2017

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



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	26	8.97%	17	8	1	0
\$125,001 - \$150,000	27	9.31%	18	7	2	0
\$150,001 - \$175,000	34	11.72%	13	20	1	0
\$175,001 - \$225,000	72	24.83%	23	47	2	0
\$225,001 - \$275,000	51	17.59%	17	34	0	0
\$275,001 - \$350,000	45	15.52%	14	25	6	0
\$350,001 and up	35	12.07%	3	22	10	0
Total New Listed Units:			105	163	22	0.00B
Total New Listed Volume:			21.04M	40.14M	7.24M	0.00B
Median New Listed Listing Price:			\$192,500	\$224,900	\$326,625	\$0

New Listings

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Contact an experienced REALTOR



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

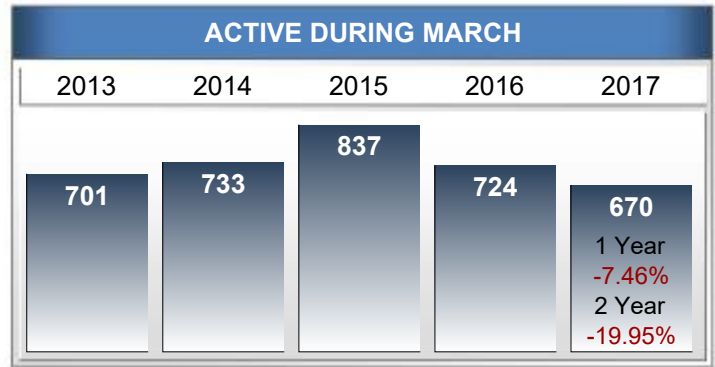
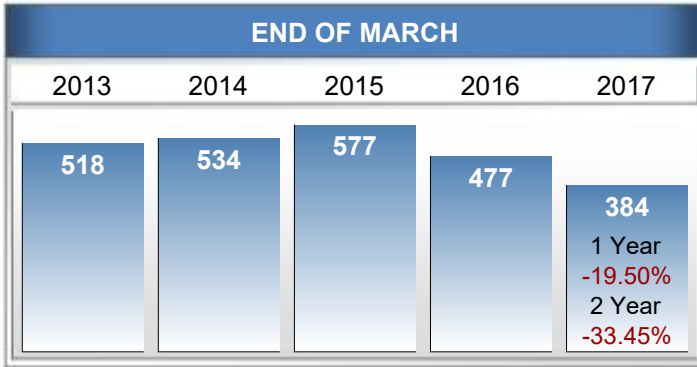
Active Inventory as of Apr 09, 2017



Active Inventory

Report Produced on: Apr 10, 2017

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Active Inventory

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



5yr MAR AVG = 498 **3 MONTHS**

High
Apr 2015 = 618

Low
Jan 2017 = 368

Inventory this month at **384**, below the 5 yr MAR average of **498**

JAN	368
FEB	381
MAR	384

3.53% (Feb vs Mar)
0.79% (Mar vs 5yr Avg)

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	34	8.85%	61.0	23	9	1	1		
\$125,001 - \$175,000	48	12.50%	15.0	25	22	1	0		
\$175,001 - \$200,000	33	8.59%	44.0	14	18	1	0		
\$200,001 - \$275,000	123	32.03%	36.0	43	79	1	0		
\$275,001 - \$350,000	50	13.02%	44.0	17	29	4	0		
\$350,001 - \$600,000	57	14.84%	54.0	11	33	13	0		
\$600,001 and up	39	10.16%	85.0	2	22	15	0		
Total Active Inventory by Units:				384	49.0	135	212	36	1
Total Active Inventory by Volume:				118,554,423		29.83M	67.29M	21.32M	123.46K
Median Active Inventory Listing Price:				\$243,193		\$209,500	\$254,850	\$572,130	\$123,456



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

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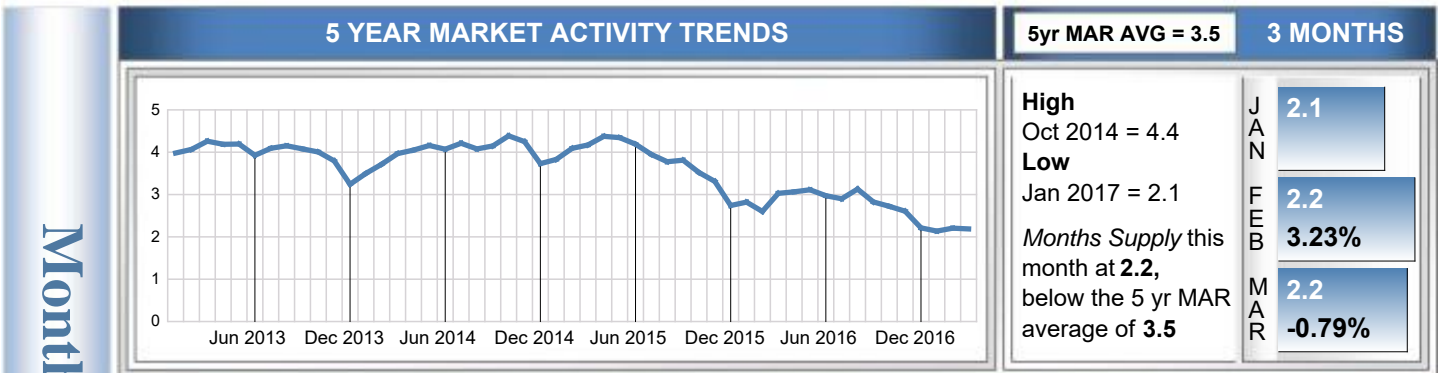
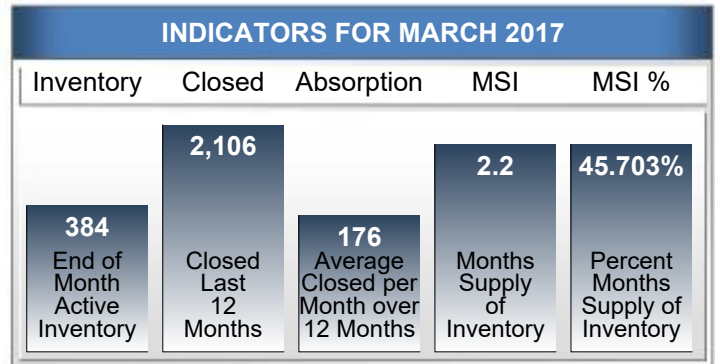
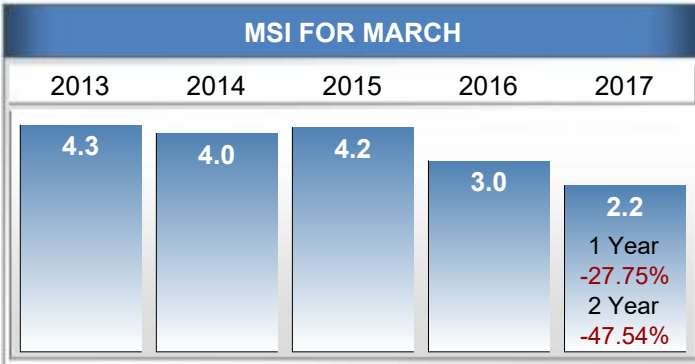
Active Inventory as of Apr 09, 2017



Months Supply of Inventory

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Months Supply

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Contact an experienced REALTOR

MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI			%	MSI	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	34		8.85%	1.3	1.4	1.0	2.4	12.0
\$125,001 - \$175,000	48		12.50%	1.5	1.4	1.5	1.7	0.0
\$175,001 - \$200,000	33		8.59%	2.4	1.7	3.4	6.0	0.0
\$200,001 - \$275,000	123		32.03%	2.1	2.9	1.9	0.7	0.0
\$275,001 - \$350,000	50		13.02%	2.0	3.9	1.6	1.5	0.0
\$350,001 - \$600,000	57		14.84%	2.9	3.0	2.7	3.5	0.0
\$600,001 and up	39		10.16%	20.3	24.0	17.6	30.0	0.0
MSI:		2.2			2.1	2.1	3.8	2.0
Total Active Inventory:		384			135	212	36	1



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2017

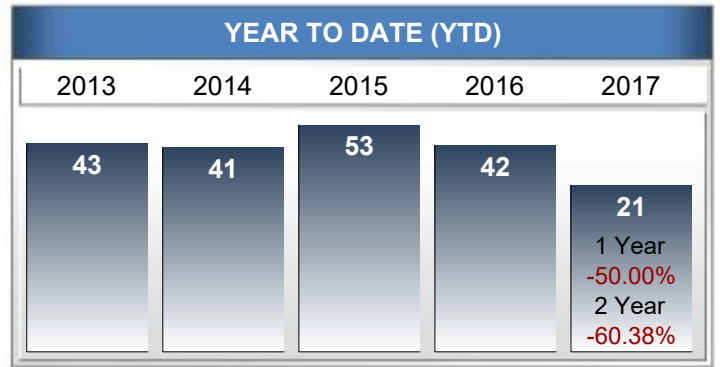
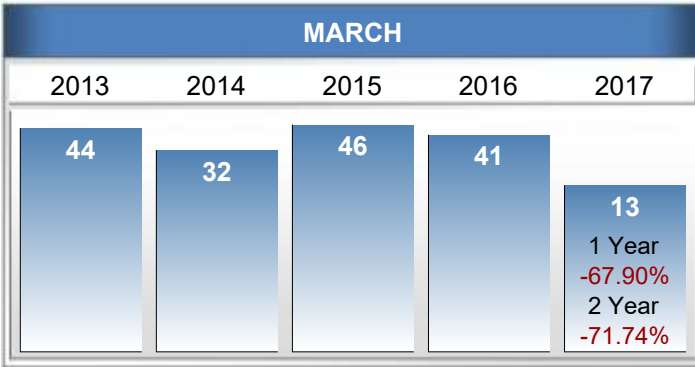
Closed Sales as of Apr 09, 2017



Median Days on Market to Sale

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Median Days on Market



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	13		6.81%	38.0	40.5	24.0	0.0	0.0
\$100,001 - \$150,000	25		13.09%	7.0	7.0	10.0	5.0	0.0
\$150,001 - \$175,000	19		9.95%	9.0	10.0	3.5	0.0	0.0
\$175,001 - \$250,000	61		31.94%	8.0	7.0	13.5	33.0	0.0
\$250,001 - \$300,000	27		14.14%	26.0	52.5	23.0	0.0	0.0
\$300,001 - \$375,000	24		12.57%	21.5	116.0	9.5	13.0	1.0
\$375,001 and up	22		11.52%	14.5	23.0	6.0	30.0	0.0
Median Closed DOM:	13.0				15.0	11.0	22.5	1.0
Total Closed Units:	191				75	105	10	1
Total Closed Volume:	45,407,293				14.70M	27.44M	2.91M	358.16K

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



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

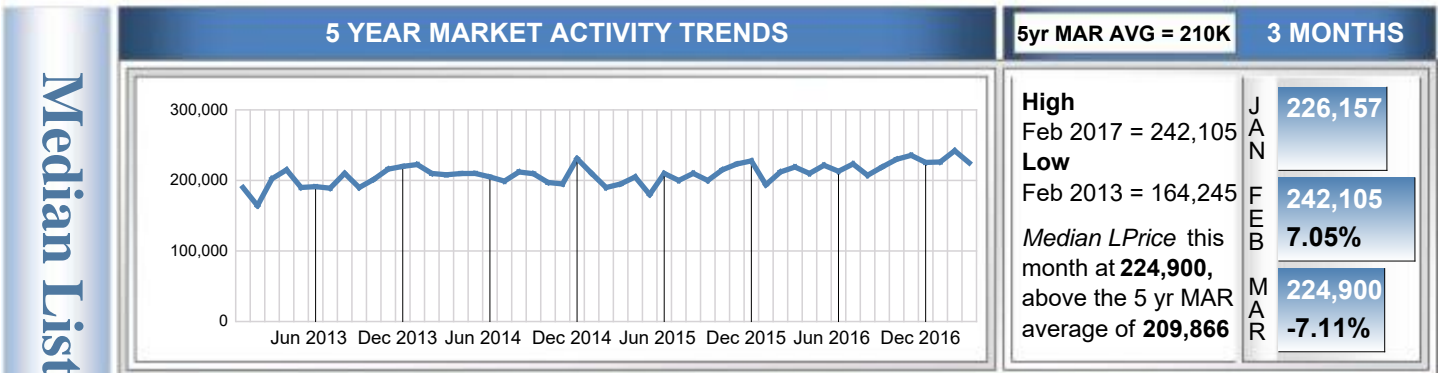
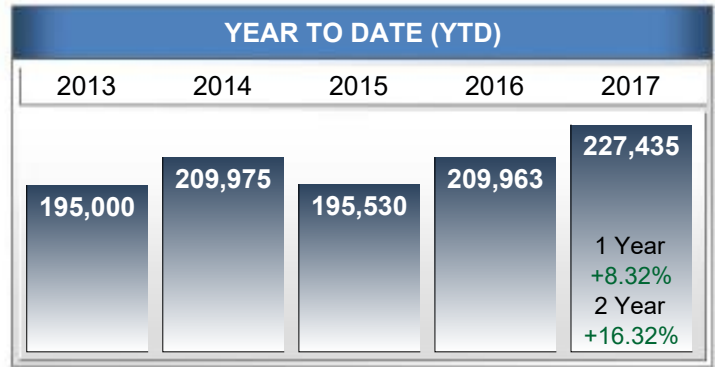
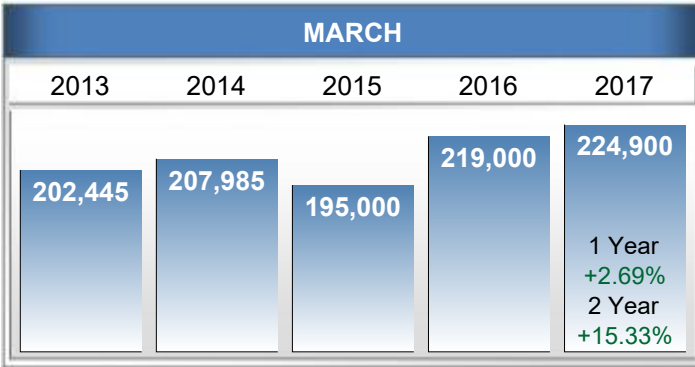
Closed Sales as of Apr 09, 2017



Median List Price at Closing

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Median List Price

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MEDIAN LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median List Price at Closing by Price Range			%	MLS	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$100,000 and less	12		6.28%	75,000	75,000	69,950	0	0
\$100,001 - \$150,000	24		12.57%	134,750	122,500	143,500	0	0
\$150,001 - \$175,000	22		11.52%	159,950	159,925	159,950	159,950	0
\$175,001 - \$250,000	58		30.37%	214,925	198,900	225,000	207,425	0
\$250,001 - \$300,000	37		19.37%	281,990	269,950	285,000	292,575	0
\$300,001 - \$375,000	16		8.38%	334,143	329,325	343,123	0	339,900
\$375,001 and up	22		11.52%	424,975	399,950	430,000	427,450	0
Median List Price:		\$224,900			\$184,900	\$249,950	\$254,288	\$339,900
Total Closed Units:		191			75	105	10	1
Total List Volume:		45,606,745			14.76M	27.56M	2.95M	339.90K



Monthly Inventory Analysis

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March 2017

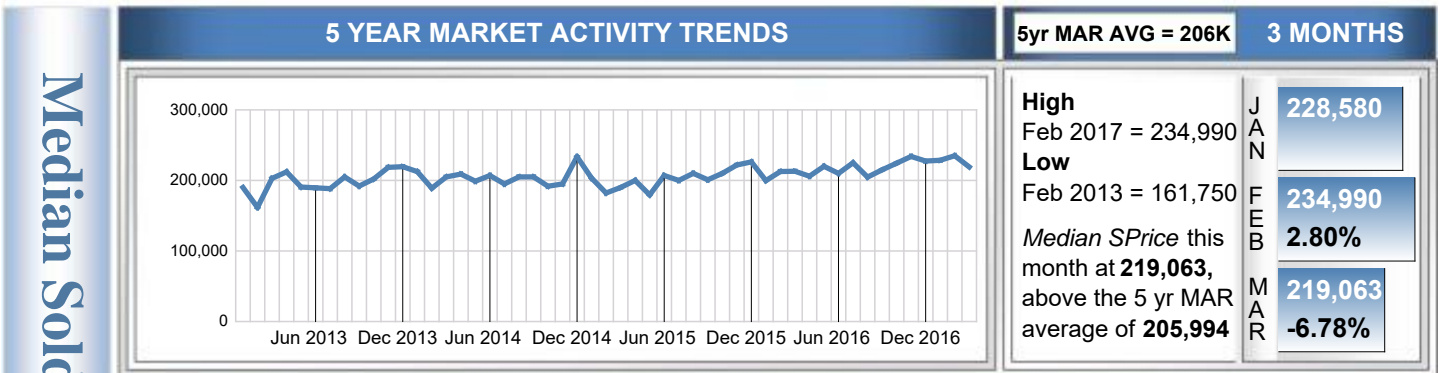
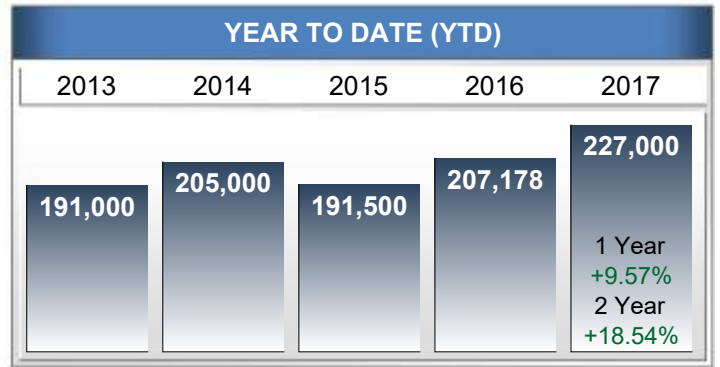
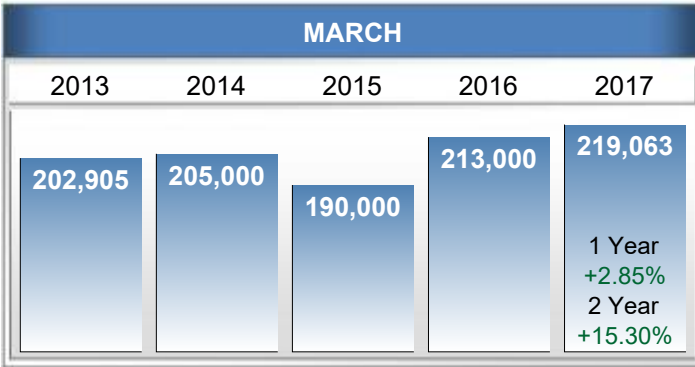
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Median Sold Price at Closing

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Median Sold Price

Ready to Buy or Sell Real Estate?
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MEDIAN SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Sold Price at Closing by Price Range			%	M\$\$	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$100,000 and less	13		6.81%	77,000	78,450	69,950	0	0
\$100,001 - \$150,000	25		13.09%	134,500	125,000	134,500	150,000	0
\$150,001 - \$175,000	19		9.95%	159,900	159,900	159,950	0	0
\$175,001 - \$250,000	61		31.94%	214,950	196,900	221,982	199,000	0
\$250,001 - \$300,000	27		14.14%	283,987	269,000	285,255	0	0
\$300,001 - \$375,000	24		12.57%	333,057	332,551	329,282	335,672	358,162
\$375,001 and up	22		11.52%	424,975	399,950	423,500	433,000	0
Median Closed Price:	\$219,063				\$181,500	\$249,950	\$259,172	\$358,162
Total Closed Units:	191				75	105	10	1
Total Closed Volume:	45,407,293				14.70M	27.44M	2.91M	358.16K



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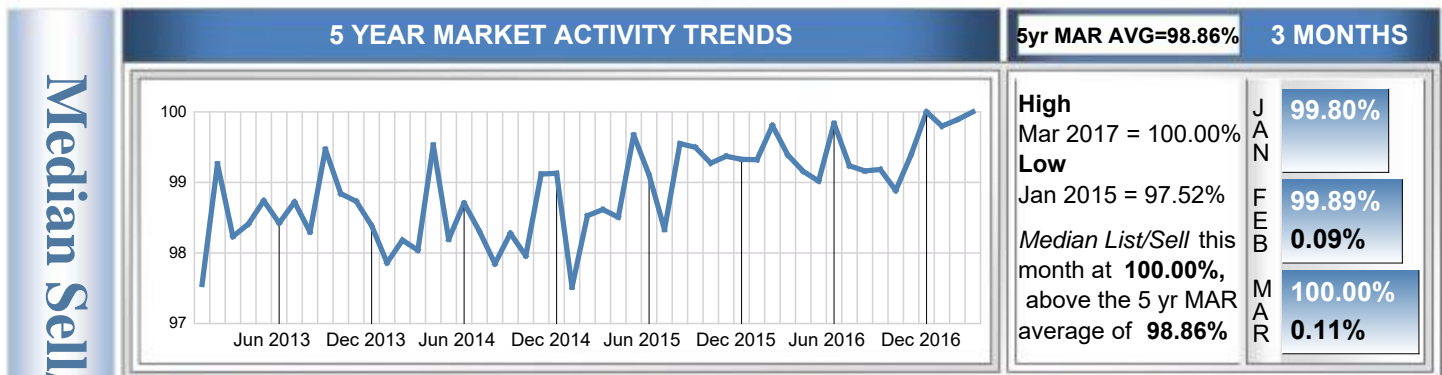
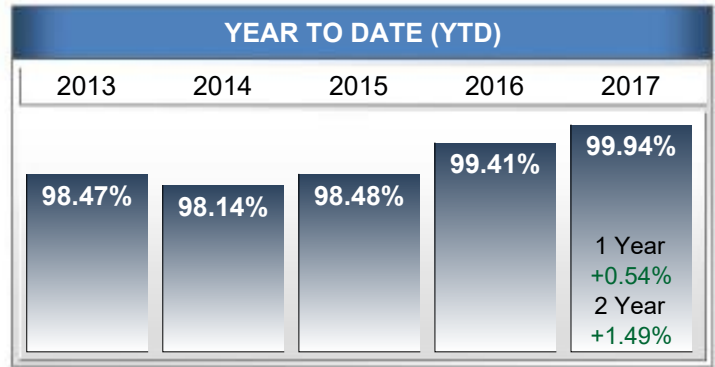
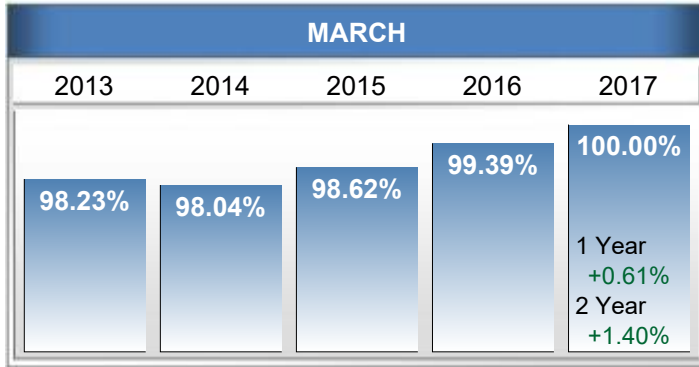
Closed Sales as of Apr 09, 2017



Median Percent of Selling Price to List Price

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Median Sell/List Price

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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	13	6.81%	100.00%	98.62%	100.00%	0.00%	0.00%
\$100,001 - \$150,000	25	13.09%	99.33%	99.33%	99.94%	93.78%	0.00%
\$150,001 - \$175,000	19	9.95%	99.35%	99.38%	98.93%	0.00%	0.00%
\$175,001 - \$250,000	61	31.94%	100.00%	100.00%	100.00%	98.38%	0.00%
\$250,001 - \$300,000	27	14.14%	99.61%	100.01%	98.96%	0.00%	0.00%
\$300,001 - \$375,000	24	12.57%	102.31%	106.88%	100.59%	99.59%	105.37%
\$375,001 and up	22	11.52%	99.28%	98.57%	98.84%	99.55%	0.00%
Median List/Sell Ratio:	100.00%			100.00%	99.94%	99.02%	105.37%
Total Closed Units:	191			75	105	10	1
Total Closed Volume:	45,407,293			14.70M	27.44M	2.91M	358.16K



Monthly Inventory Analysis

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March 2017

Inventory as of Apr 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of 176 Sales/Month

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	MARCH			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	158	191	20.89%	366	449	22.68%
Pending Sales	214	253	18.22%	510	629	23.33%
New Listings	319	290	-9.09%	695	744	7.05%
Median List Price	219,000	224,900	2.69%	209,963	227,435	8.32%
Median Sale Price	213,000	219,063	2.85%	207,178	227,000	9.57%
Median Percent of Selling Price to List Price	99.39%	100.00%	0.61%	99.41%	99.94%	0.54%
Median Days on Market to Sale	40.50	13.00	-67.90%	42.00	21.00	-50.00%
Monthly Inventory	477	384	-19.50%	477	384	-19.50%
Months Supply of Inventory	3.03	2.19	-27.75%	3.03	2.19	-27.75%

