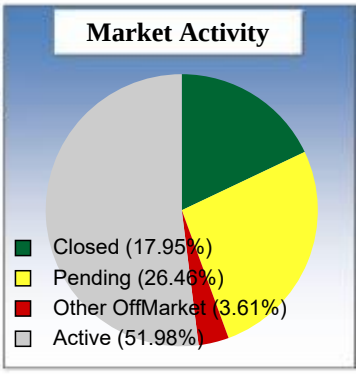
# March 2016

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

**Absorption:** Last 12 months, an Average of **157** Sales/Month

**Active Inventory** as of March 31, 2016 = **446**

| | MARCH | | |
|---|---|---|---|
| | 2015 | 2016 | +/-% |
| Closed Sales | 141 | 154 | 9.22% |
| Pending Sales | 206 | 227 | 10.19% |
| New Listings | 283 | 317 | 12.01% |
| Median List Price | 195,000 | 214,950 | 10.23% |
| Median Sale Price | 190,000 | 208,000 | 9.47% |
| Median Percent of Selling Price to List Price | 98.62% | 99.39% | 0.78% |
| Median Days on Market to Sale | 46.00 | 42.00 | -8.70% |
| End of Month Inventory | 578 | 446 | -22.84% |
| Months Supply of Inventory | 4.18 | 2.84 | -32.08% |




Report Produced on: Apr 11, 2016

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## Analysis Wrap-Up

### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2016 decreased **22.84%** to 446 existing homes available for sale. Over the last 12 months this area has had an average of 157 closed sales per month. This represents an unsold inventory index of **2.84** 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 **9.47%** in March 2016 to $208,000 versus the previous year at $190,000.

### Median Days on Market Shortens

The median number of **42.00** days that homes spent on the market before selling decreased by 4.00 days or **8.70%** in March 2016 compared to last year's same month at **46.00** DOM.

### Sales Success for March 2016 is Positive

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

There were 317 New Listings in March 2016, up **12.01%** from last year at 283. Furthermore, there were 154 sales this month versus last year at 141, a **9.22%** increase.

Closed versus Listed trends yielded a **48.6%** ratio, down from last year's March 2016 at **49.8%**, a **2.49%** downswing. 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**

# March 2016

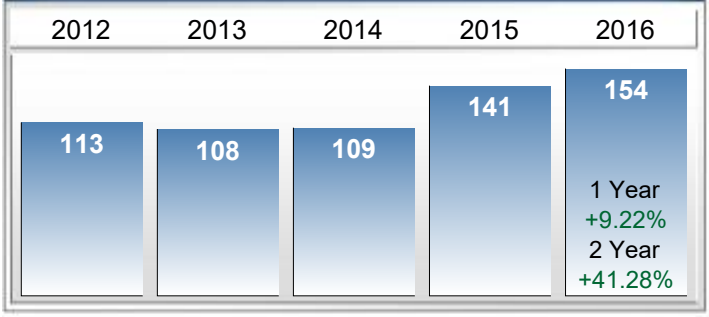
Closed Sales as of Apr 10, 2016

## Closed Sales

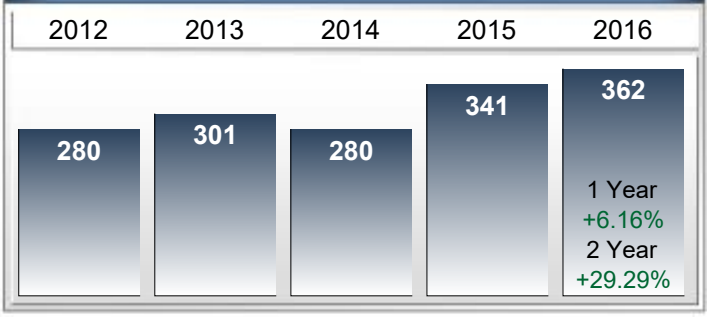
Report Produced on: Apr 11, 2016

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

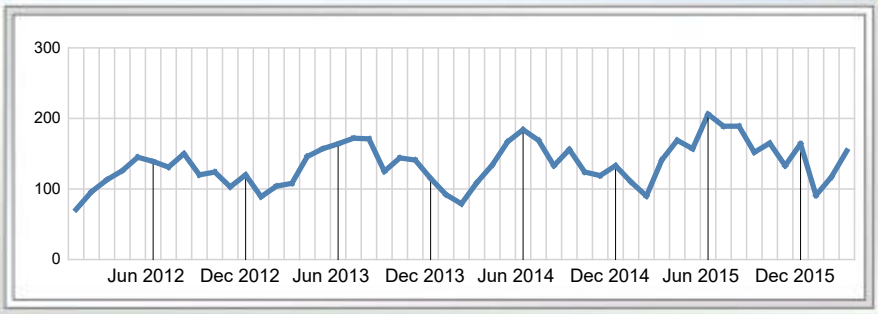
### MARCH




### YEAR TO DATE (YTD)




### 5 YEAR MARKET ACTIVITY TRENDS

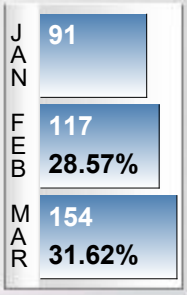



**5yr MAR AVG = 125**

**High**
Jun 2015 = 206
**Low**
Jan 2012 = 71

*Closed Sales* this month at **154,** above the 5 yr MAR average of **125**

### 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 | 12 | 7.79% | 44.5 | 5 | 7 | 0 | 0 |
| $75,001 $125,000 | 21 | 13.64% | 28.0 | 10 | 11 | 0 | 0 |
| $125,001 $150,000 | 13 | 8.44% | 27.0 | 5 | 6 | 2 | 0 |
| $150,001 $225,000 | 43 | 27.92% | 47.0 | 20 | 22 | 1 | 0 |
| $225,001 $275,000 | 26 | 16.88% | 52.5 | 5 | 20 | 1 | 0 |
| $275,001 $375,000 | 23 | 14.94% | 58.0 | 2 | 17 | 4 | 0 |
| $375,001 and up | 16 | 10.39% | 58.5 | 2 | 9 | 4 | 1 |
| Total Closed Units: | 154 | | 42.0 | 49 | 92 | 12 | 1 |
| Total Closed Volume: | 33,854,706 | | | 8.46M | 20.85M | 4.01M | 529.13K |
| Median Closed Price: | $208,000 | | | $168,000 | $225,750 | $290,391 | $529,130 |

Closed Sales

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

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

# March 2016

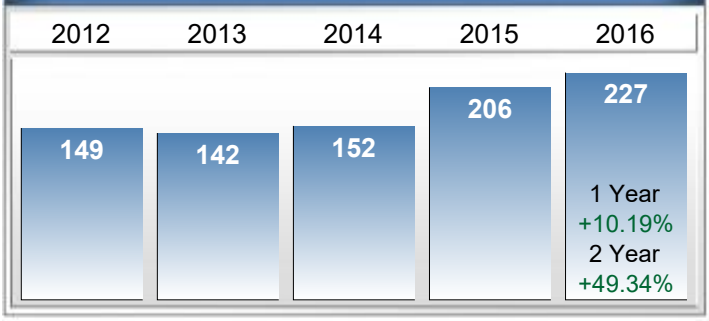
Pending Sales as of Apr 10, 2016

## Pending Sales

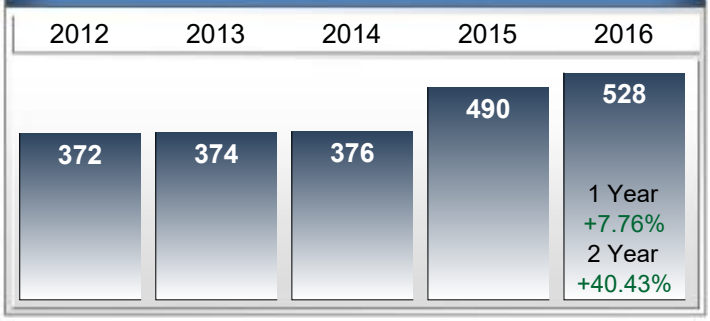
Report Produced on: Apr 11, 2016

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

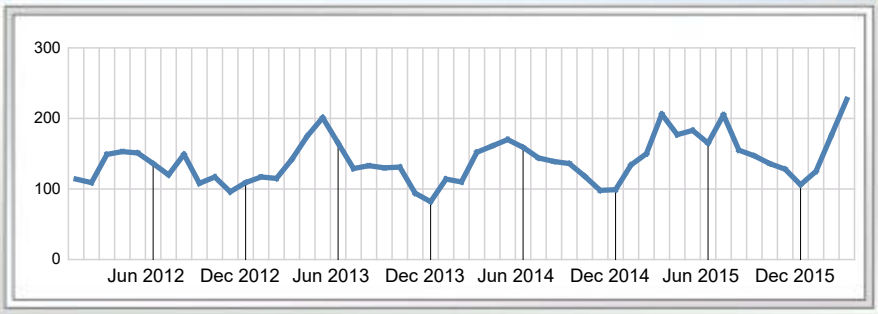
### MARCH




### YEAR TO DATE (YTD)




### 5 YEAR MARKET ACTIVITY TRENDS

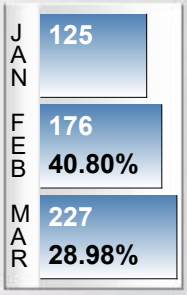



**5yr MAR AVG = 175**

**High**
Mar 2016 = 227
**Low**
Dec 2013 = 82

*Pending Sales* this month at **227**, above the 5 yr MAR average of **175**

### 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 | 19 | 8.37% | 16.0 | 9 | 10 | 0 | 0 |
| $100,001 $150,000 | 33 | 14.54% | 24.0 | 17 | 16 | 0 | 0 |
| $150,001 $175,000 | 19 | 8.37% | 14.0 | 11 | 8 | 0 | 0 |
| $175,001 $225,000 | 46 | 20.26% | 20.0 | 18 | 28 | 0 | 0 |
| $225,001 $275,000 | 54 | 23.79% | 18.5 | 11 | 41 | 2 | 0 |
| $275,001 $375,000 | 32 | 14.10% | 15.5 | 6 | 23 | 3 | 0 |
| $375,001 and up | 24 | 10.57% | 6.0 | 6 | 14 | 3 | 1 |
| Total Pending Units: | 227 | | 16.0 | 78 | 140 | 8 | 1 |
| Total Pending Volume: | 52,583,839 | | | 15.30M | 33.70M | 3.08M | 498.20K |
| Median Listing Price: | $224,000 | | | $183,900 | $234,520 | $342,000 | $498,200 |

Pending Sales

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

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

# March 2016

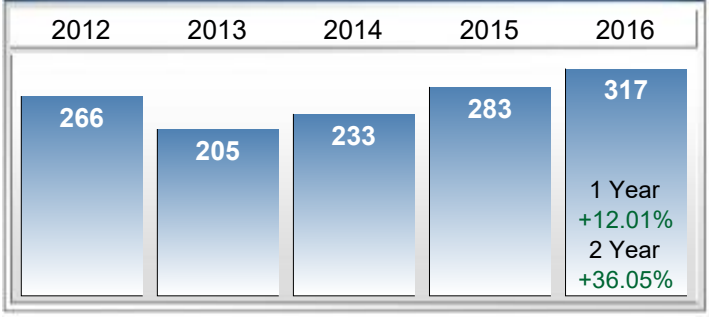
New Listings as of Apr 10, 2016

## New Listings

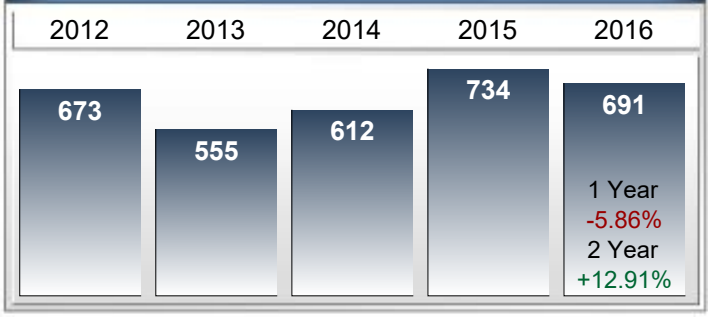
Report Produced on: Apr 11, 2016

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

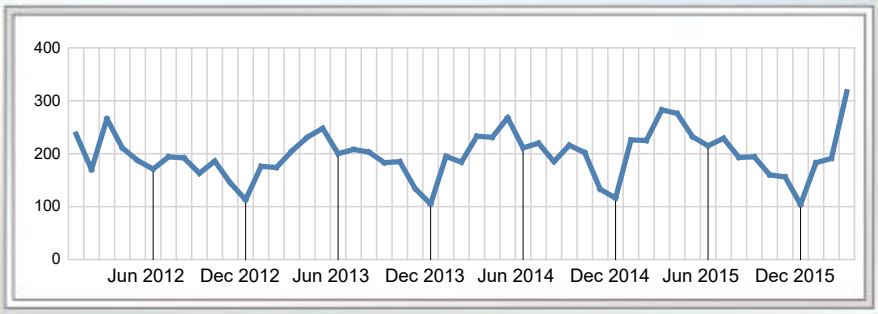
### MARCH




### YEAR TO DATE (YTD)




### 5 YEAR MARKET ACTIVITY TRENDS

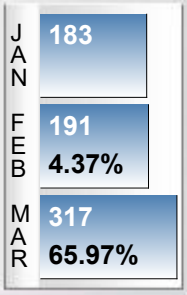



**5yr MAR AVG = 261**

**High**
Mar 2016 = 317
**Low**
Dec 2015 = 104

*New Listings* this month at **317,** above the 5 yr MAR average of **261**

### 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 | 21 | 6.62% | 11 | 10 | 0 | 0 |
| $100,001 $150,000 | 50 | 15.77% | 35 | 15 | 0 | 0 |
| $150,001 $200,000 | 44 | 13.88% | 34 | 10 | 0 | 0 |
| $200,001 $250,000 | 77 | 24.29% | 21 | 55 | 0 | 1 |
| $250,001 $300,000 | 42 | 13.25% | 5 | 33 | 4 | 0 |
| $300,001 $375,000 | 40 | 12.62% | 6 | 27 | 7 | 0 |
| $375,001 and up | 43 | 13.56% | 9 | 21 | 11 | 2 |
| Total New Listed Units: | 317 | | 121 | 171 | 22 | 3 |
| Total New Listed Volume: | 82,461,211 | | 23.20M | 45.10M | 12.12M | 2.04M |
| Median New Listed Listing Price: | $228,010 | | $169,950 | $247,855 | $380,725 | $498,200 |

New Listings

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

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

# March 2016

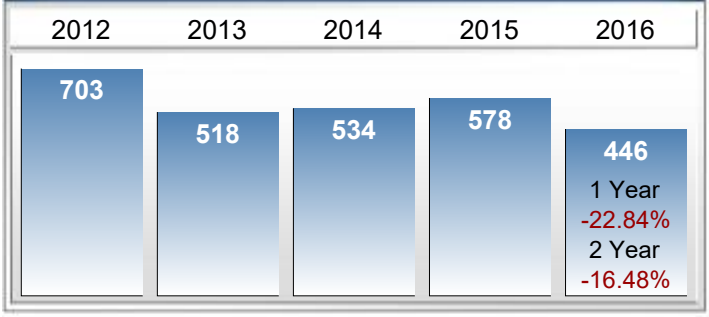
Active Inventory as of Apr 10, 2016

## Active Inventory

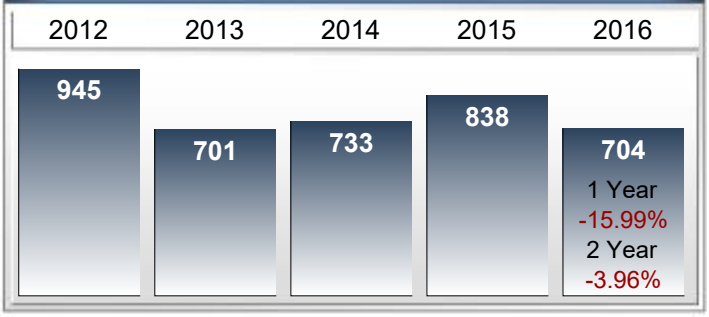
Report Produced on: Apr 11, 2016

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

### END OF MARCH

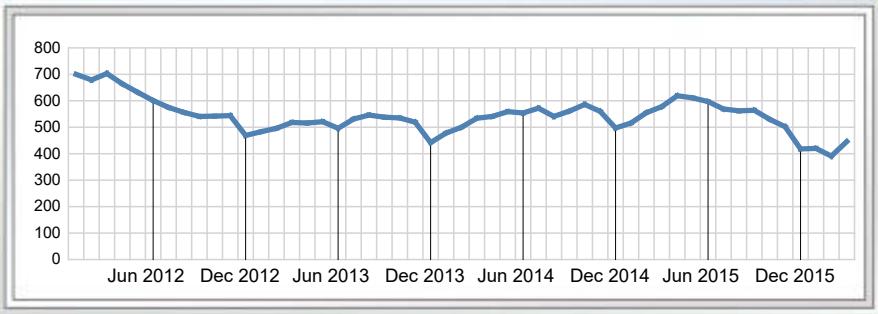



### ACTIVE DURING MARCH




Active Inventory

### 5 YEAR MARKET ACTIVITY TRENDS

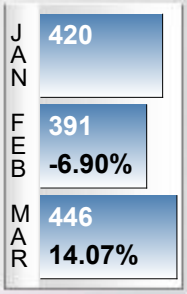



**5yr MAR AVG = 556**

**High**
Mar 2012 = 703
**Low**
Feb 2016 = 391

*Inventory* this month at **446,** below the 5 yr MAR average of **556**

### 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 | 6.73% | 61.0 | 18 | 11 | 1 | 0 |
| $100,001 $150,000 | 57 | 12.78% | 29.0 | 39 | 18 | 0 | 0 |
| $150,001 $175,000 | 46 | 10.31% | 39.5 | 29 | 17 | 0 | 0 |
| $175,001 $250,000 | 135 | 30.27% | 35.0 | 57 | 74 | 3 | 1 |
| $250,001 $325,000 | 69 | 15.47% | 30.0 | 19 | 47 | 3 | 0 |
| $325,001 $525,000 | 64 | 14.35% | 31.5 | 12 | 34 | 17 | 1 |
| $525,001 and up | 45 | 10.09% | 178.0 | 2 | 20 | 19 | 4 |
| Total Active Inventory by Units: | 446 | | 38.5 | 176 | 221 | 43 | 6 |
| Total Active Inventory by Volume: | 125,773,967 | | | 34.46M | 63.61M | 23.62M | 4.08M |
| Median Active Inventory Listing Price: | $231,248 | | | $179,925 | $245,995 | $509,950 | $637,296 |

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

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

# March 2016

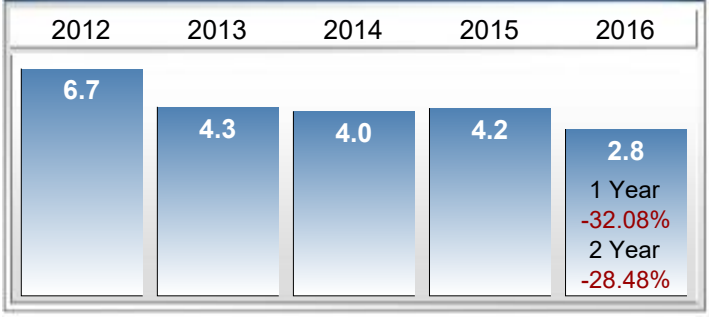
Active Inventory as of Apr 10, 2016

## Months Supply of Inventory

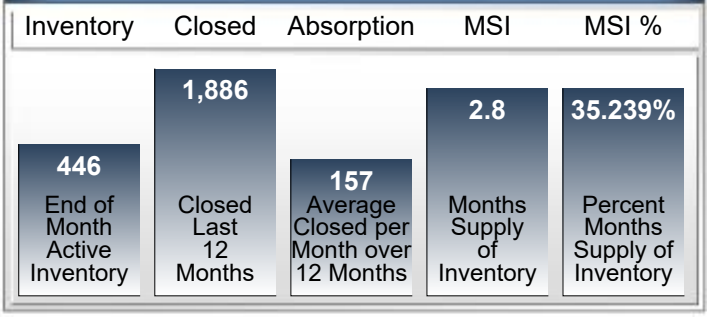
Report Produced on: Apr 11, 2016

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

### MSI FOR MARCH

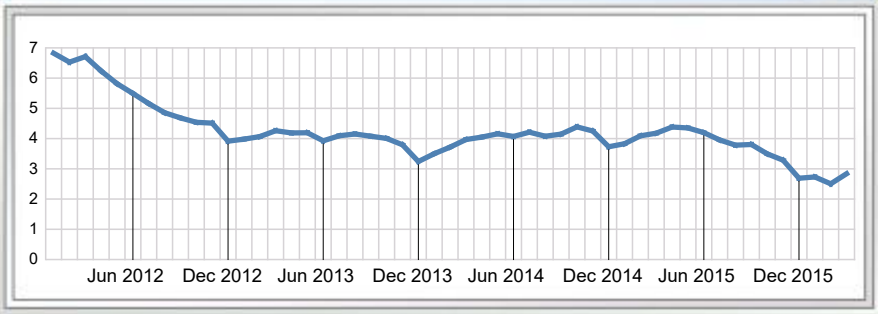



### INDICATORS FOR MARCH 2016




Months Supply

### 5 YEAR MARKET ACTIVITY TRENDS

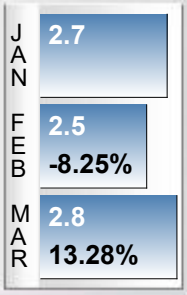



5yr MAR AVG = 4.4

**High**
Jan 2012 = 6.8
**Low**
Feb 2016 = 2.5

*Months Supply* this month at **2.8,** below the 5 yr MAR average of **4.4**

### 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 | 6.73% | 1.9 | 2.1 | 1.5 | 12.0 | 0.0 |
| $100,001 $150,000 | 57 | 12.78% | 2.2 | 2.7 | 1.6 | 0.0 | 0.0 |
| $150,001 $175,000 | 46 | 10.31% | 2.7 | 3.2 | 2.2 | 0.0 | 0.0 |
| $175,001 $250,000 | 135 | 30.27% | 2.6 | 3.5 | 2.2 | 2.1 | 0.0 |
| $250,001 $325,000 | 69 | 15.47% | 2.9 | 4.5 | 2.6 | 1.9 | 0.0 |
| $325,001 $525,000 | 64 | 14.35% | 3.3 | 4.5 | 2.5 | 6.2 | 12.0 |
| $525,001 and up | 45 | 10.09% | 10.8 | 24.0 | 10.4 | 9.1 | 48.0 |
| MSI: | 2.8 | | | 3.2 | 2.4 | 5.0 | 36.0 |
| Total Active Inventory: | 446 | | | 176 | 221 | 43 | 6 |

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

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

# March 2016

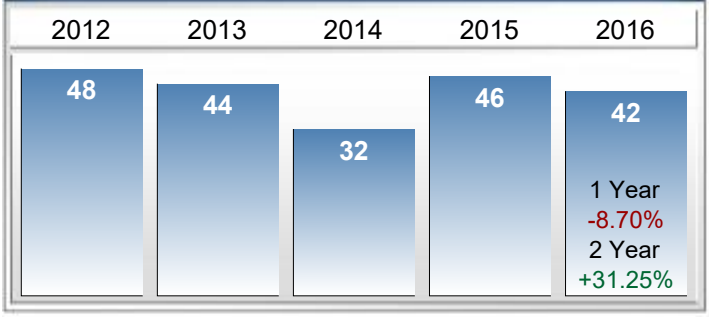
Closed Sales as of Apr 10, 2016

## Median Days on Market to Sale

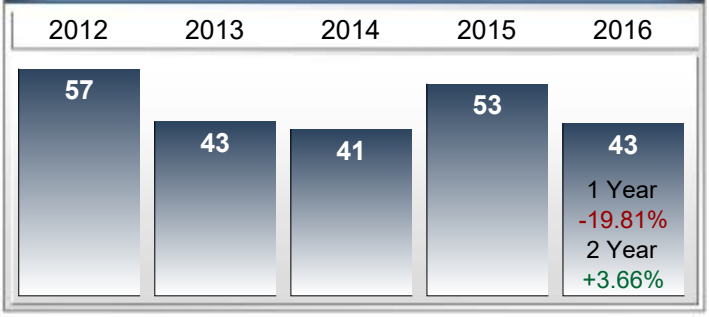
Report Produced on: Apr 11, 2016

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

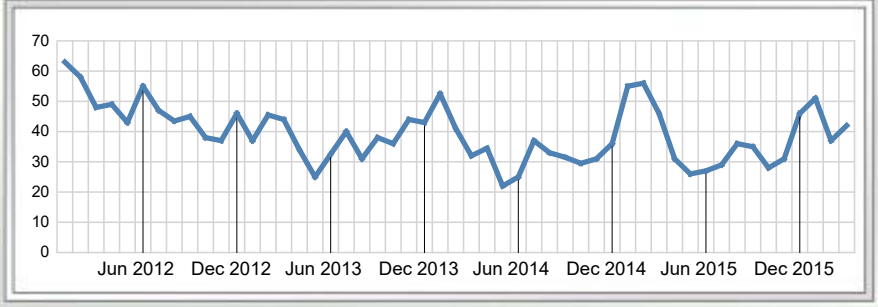
### MARCH




### YEAR TO DATE (YTD)




### 5 YEAR MARKET ACTIVITY TRENDS

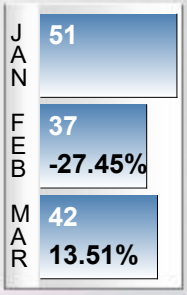



**5yr MAR AVG = 42**

**High**
Jan 2012 = 63
**Low**
May 2014 = 22

*Median DOM* this month at **42,** equal to 5 yr MAR average of **42**

### 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 | 7.79% | 44.5 | 105.0 | 4.0 | 0.0 | 0.0 |
| $75,001 $125,000 | 13.64% | 28.0 | 26.0 | 31.0 | 0.0 | 0.0 |
| $125,001 $150,000 | 8.44% | 27.0 | 72.0 | 24.0 | 50.0 | 0.0 |
| $150,001 $225,000 | 27.92% | 47.0 | 64.5 | 37.0 | 3.0 | 0.0 |
| $225,001 $275,000 | 16.88% | 52.5 | 8.0 | 52.5 | 168.0 | 0.0 |
| $275,001 $375,000 | 14.94% | 58.0 | 32.0 | 54.0 | 89.0 | 0.0 |
| $375,001 and up | 10.39% | 58.5 | 1.5 | 99.0 | 63.5 | 1.0 |
| Median Closed DOM: | 42.0 | | 43.0 | 37.0 | 76.5 | 1.0 |
| Total Closed Units: | 154 | | 49 | 92 | 12 | 1 |
| Total Closed Volume: | 33,854,706 | | 8.46M | 20.85M | 4.01M | 529.13K |

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 2016

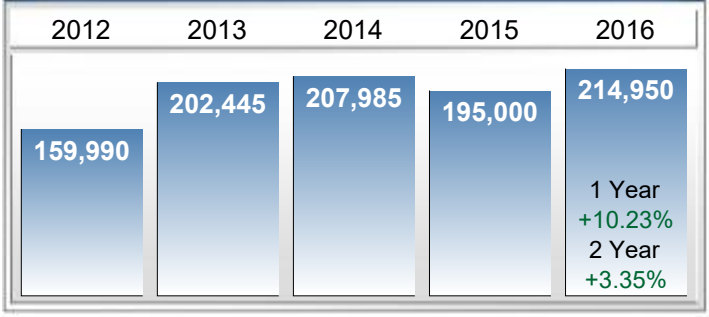
Closed Sales as of Apr 10, 2016

## Median List Price at Closing

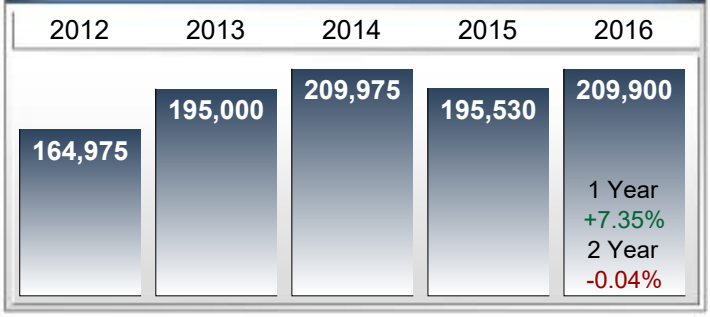
Report Produced on: Apr 11, 2016

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

### MARCH

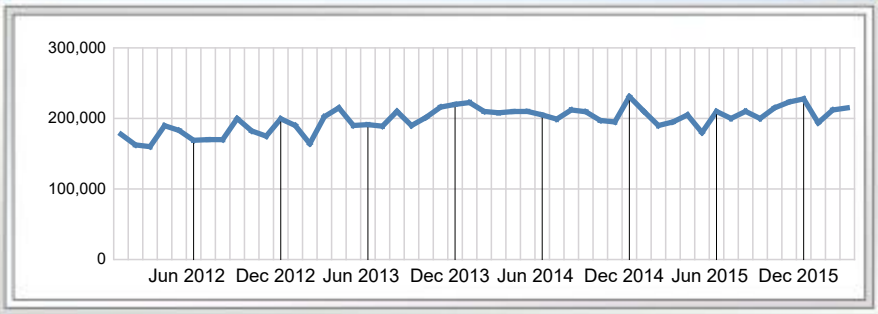



### YEAR TO DATE (YTD)




Median List Price

### 5 YEAR MARKET ACTIVITY TRENDS




5yr MAR AVG = 196K

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

*Median LPrice* this month at **214,950,** above the 5 yr MAR average of **196,074**

### 3 MONTHS

| | |
|---|---|
| JAN | 193,775 |
| FEB | 211,960 **9.38%** |
| MAR | 214,950 **1.41%** |

### 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 | 9 | 5.84% | 49,000 | 45,000 | 49,000 | 0 | 0 |
| $75,001 $125,000 | 23 | 14.94% | 109,000 | 108,500 | 115,000 | 0 | 0 |
| $125,001 $150,000 | 13 | 8.44% | 143,000 | 145,000 | 139,990 | 139,900 | 0 |
| $150,001 $225,000 | 43 | 27.92% | 190,000 | 186,750 | 194,950 | 189,300 | 0 |
| $225,001 $275,000 | 27 | 17.53% | 240,405 | 245,745 | 237,938 | 249,000 | 0 |
| $275,001 $375,000 | 23 | 14.94% | 299,900 | 289,000 | 312,000 | 285,763 | 0 |
| $375,001 and up | 16 | 10.39% | 412,200 | 422,400 | 400,000 | 521,500 | 498,200 |
| Median List Price: | $214,950 | | | $167,500 | $226,300 | $285,763 | $498,200 |
| Total Closed Units: | 154 | | | 49 | 92 | 12 | 1 |
| Total List Volume: | 34,056,667 | | | 8.55M | 20.95M | 4.06M | 498.20K |

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

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

# March 2016

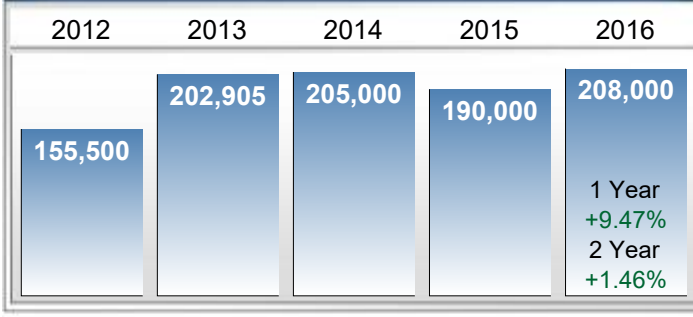
Closed Sales as of Apr 10, 2016

## Median Sold Price at Closing

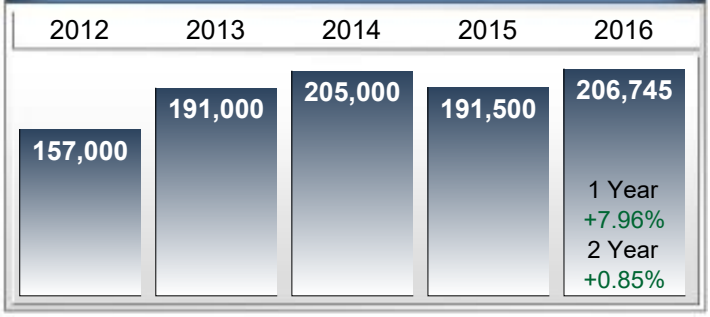
Report Produced on: Apr 11, 2016

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

### MARCH

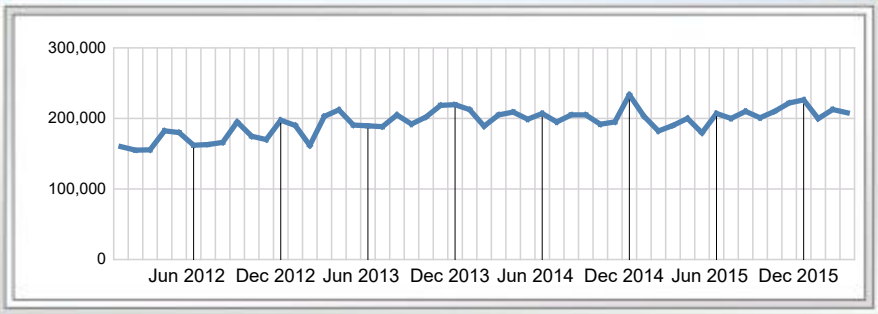



### YEAR TO DATE (YTD)




Median Sold Price

### 5 YEAR MARKET ACTIVITY TRENDS




5yr MAR AVG = 192K

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

*Median SPrice* this month at **208,000,** above the 5 yr MAR average of **192,281**

### 3 MONTHS

| | |
|---|---|
| JAN | 199,760 |
| FEB | 212,625 **6.44%** |
| MAR | 208,000 **-2.18%** |

### 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 | 12 | 7.79% | 49,000 | 62,500 | 49,000 | 0 | 0 |
| $75,001 $125,000 | 21 | 13.64% | 110,000 | 105,750 | 115,000 | 0 | 0 |
| $125,001 $150,000 | 13 | 8.44% | 140,000 | 136,000 | 136,000 | 144,625 | 0 |
| $150,001 $225,000 | 43 | 27.92% | 188,500 | 181,725 | 197,850 | 222,000 | 0 |
| $225,001 $275,000 | 26 | 16.88% | 243,383 | 240,000 | 246,870 | 238,500 | 0 |
| $275,001 $375,000 | 23 | 14.94% | 308,416 | 279,804 | 310,479 | 290,391 | 0 |
| $375,001 and up | 16 | 10.39% | 426,250 | 472,285 | 405,750 | 498,927 | 529,130 |
| Median Closed Price: | $208,000 | | | $168,000 | $225,750 | $290,391 | $529,130 |
| Total Closed Units: | 154 | | | 49 | 92 | 12 | 1 |
| Total Closed Volume: | 33,854,706 | | | 8.46M | 20.85M | 4.01M | 529.13K |

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

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

# March 2016

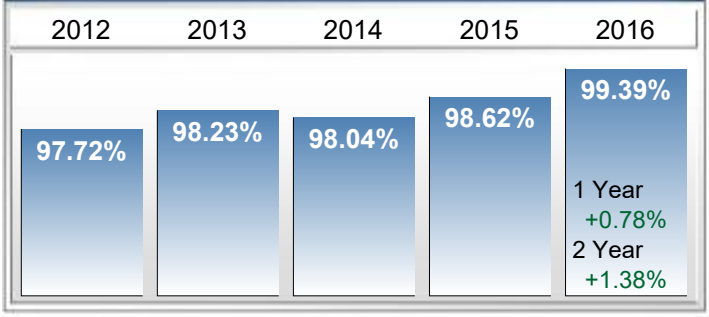
Closed Sales as of Apr 10, 2016

## Median Percent of Selling Price to List Price

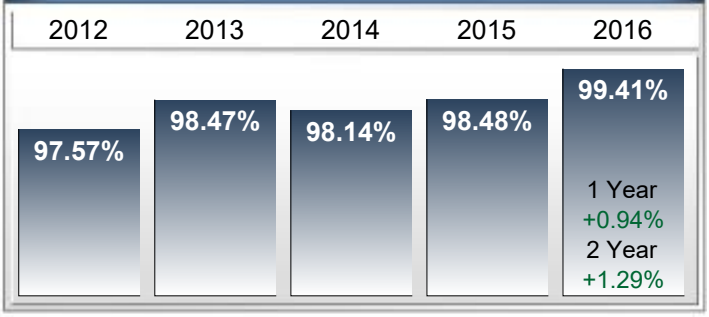
Report Produced on: Apr 11, 2016

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

### MARCH

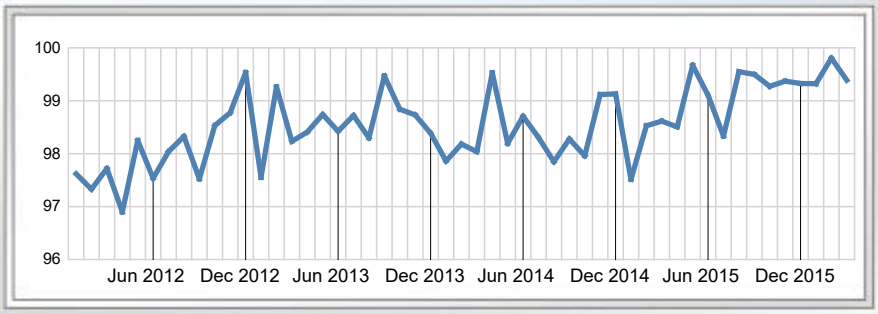



### YEAR TO DATE (YTD)




Median Sell/List Price

### 5 YEAR MARKET ACTIVITY TRENDS




5yr MAR AVG=98.40%

**High**
Feb 2016 = 99.81%
**Low**
Apr 2012 = 96.90%

*Median List/Sell* this month at **99.39%**, above the 5 yr MAR average of **98.40%**

### 3 MONTHS

| | | |
|---|---|---|
| JAN | 99.32% | |
| FEB | 99.81% | 0.49% |
| MAR | 99.39% | -0.42% |

### 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 | 12 | 7.79% | 92.32% | 88.34% | 96.30% | 0.00% | 0.00% |
| $75,001 $125,000 | 21 | 13.64% | 98.42% | 94.44% | 99.50% | 0.00% | 0.00% |
| $125,001 $150,000 | 13 | 8.44% | 97.85% | 98.73% | 97.72% | 98.84% | 0.00% |
| $150,001 $225,000 | 43 | 27.92% | 99.41% | 98.60% | 100.00% | 98.69% | 0.00% |
| $225,001 $275,000 | 26 | 16.88% | 99.92% | 99.17% | 100.00% | 95.78% | 0.00% |
| $275,001 $375,000 | 23 | 14.94% | 99.41% | 104.59% | 98.44% | 100.01% | 0.00% |
| $375,001 and up | 16 | 10.39% | 98.92% | 111.84% | 99.15% | 97.33% | 106.21% |

| | | | | | |
|---|---|---|---|---|---|
| Median List/Sell Ratio: | 99.39% | 98.51% | 99.74% | 98.66% | 106.21% |
| Total Closed Units: | 154 | 49 | 92 | 12 | 1 |
| Total Closed Volume: | 33,854,706 | 8.46M | 20.85M | 4.01M | 529.13K |

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

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

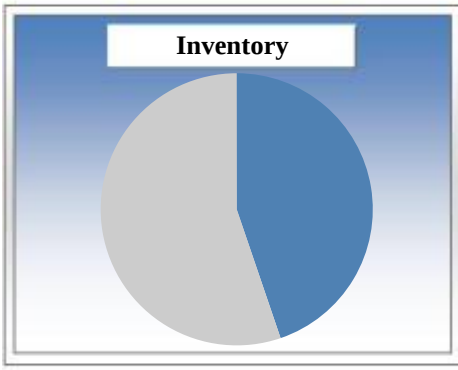
# March 2016

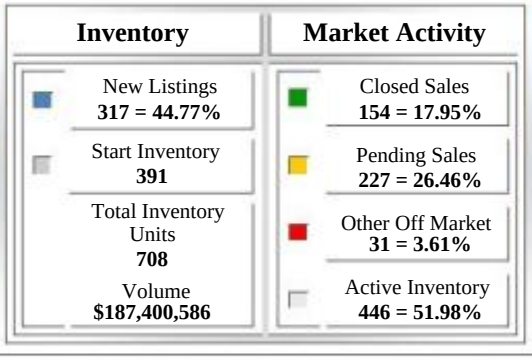
Inventory as of Apr 10, 2016

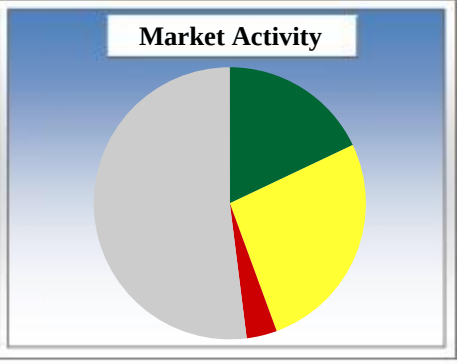
## Market Summary

Report Produced on: Apr 11, 2016

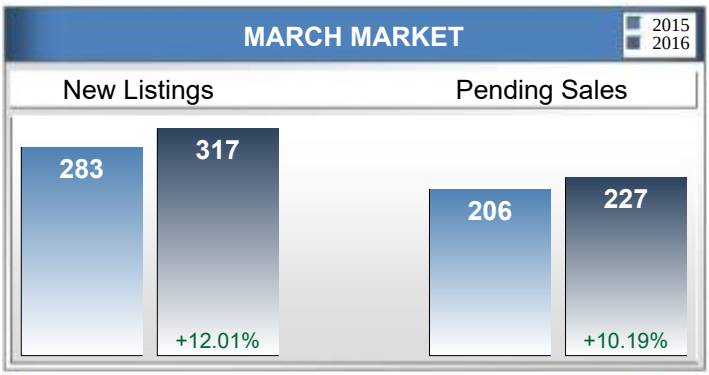
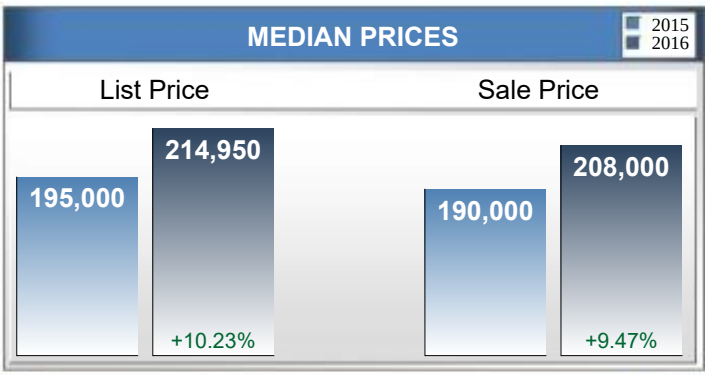
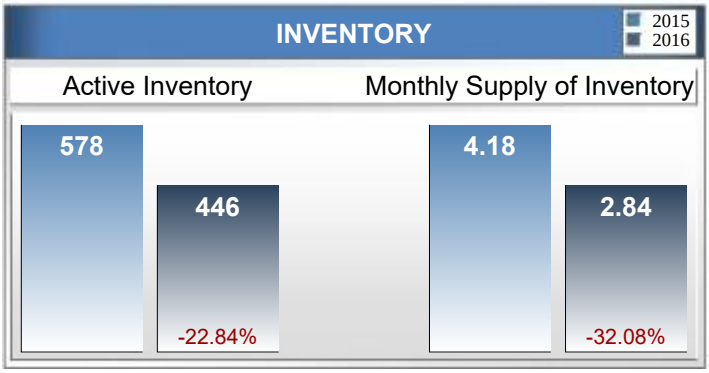
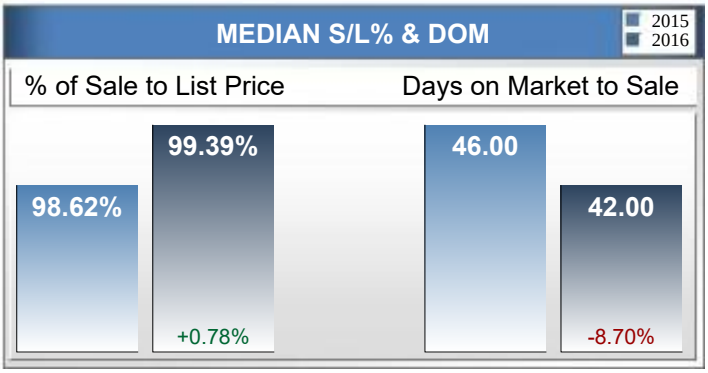
Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type




**Absorption:** Last 12 months, an Average of **157** Sales/Month

**Active Inventory** as of March 31, 2016 = **446**

| | MARCH | | | Year To Date | | |
|---|---|---|---|---|---|---|
| | 2015 | 2016 | +/-% | 2015 | 2016 | +/-% |
| Closed Sales | 141 | 154 | 9.22% | 341 | 362 | 6.16% |
| Pending Sales | 206 | 227 | 10.19% | 490 | 528 | 7.76% |
| New Listings | 283 | 317 | 12.01% | 734 | 691 | -5.86% |
| Median List Price | 195,000 | 214,950 | 10.23% | 195,530 | 209,900 | 7.35% |
| Median Sale Price | 190,000 | 208,000 | 9.47% | 191,500 | 206,745 | 7.96% |
| Median Percent of Selling Price to List Price | 98.62% | 99.39% | 0.78% | 98.48% | 99.41% | 0.94% |
| Median Days on Market to Sale | 46.00 | 42.00 | -8.70% | 53.00 | 42.50 | -19.81% |
| Monthly Inventory | 578 | 446 | -22.84% | 578 | 446 | -22.84% |
| Months Supply of Inventory | 4.18 | 2.84 | -32.08% | 4.18 | 2.84 | -32.08% |