



# January 2017

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

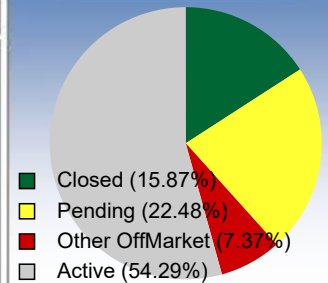


**Absorption:** Last 12 months, an Average of **1,267** Sales/Month

**Active Inventory** as of January 31, 2017 = **2,860**

	JANUARY		
	2016	2017	+/- %
Closed Sales	720	836	16.11%
Pending Sales	932	1,184	27.04%
New Listings	1,483	1,424	-3.98%
Median List Price	215,000	231,000	7.44%
Median Sale Price	213,500	229,363	7.43%
Median Percent of Selling Price to List Price	98.60%	99.29%	0.70%
Median Days on Market to Sale	40.00	31.50	-21.25%
End of Month Inventory	3,651	2,860	-21.67%
Months Supply of Inventory	3.09	2.26	-27.05%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Feb 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 January 2017 decreased **21.67%** to 2,860 existing homes available for sale. Over the last 12 months this area has had an average of 1,267 closed sales per month. This represents an unsold inventory index of **2.26** 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 **7.43%** in January 2017 to \$229,363 versus the previous year at \$213,500.

### Median Days on Market Shortens

The median number of **31.50** days that homes spent on the market before selling decreased by 8.50 days or **21.25%** in January 2017 compared to last year's same month at **40.00** DOM.

### Sales Success for January 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 1,424 New Listings in January 2017, down **3.98%** from last year at 1,483. Furthermore, there were 836 sales this month versus last year at 720, a **16.11%** increase.

Closed versus Listed trends yielded a **58.7%** ratio, up from last year's January 2017 at **48.6%**, a **20.92%** 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

<b>Closed Sales</b>	<b>1</b>
<b>Pending Sales</b>	<b>2</b>
<b>New Listings</b>	<b>3</b>
<b>Inventory</b>	<b>4</b>
<b>Months Supply of Inventory</b>	<b>5</b>
<b>Median Days on Market to Sale</b>	<b>6</b>
<b>Median List Price at Closing</b>	<b>7</b>
<b>Median Sale Price at Closing</b>	<b>8</b>
<b>Median Percent of Selling Price to List Price</b>	<b>9</b>
<b>Market Summary</b>	<b>10</b>

## 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

## January 2017

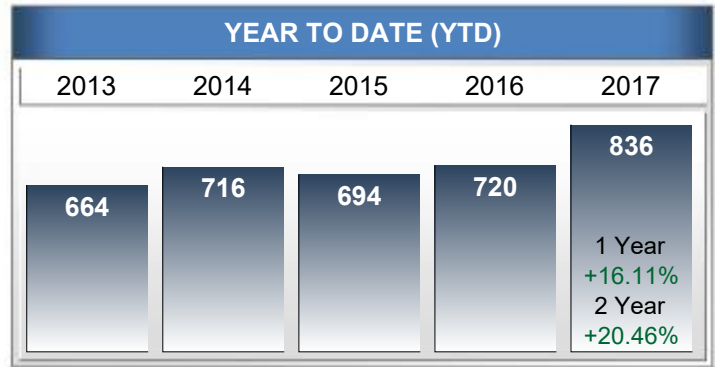
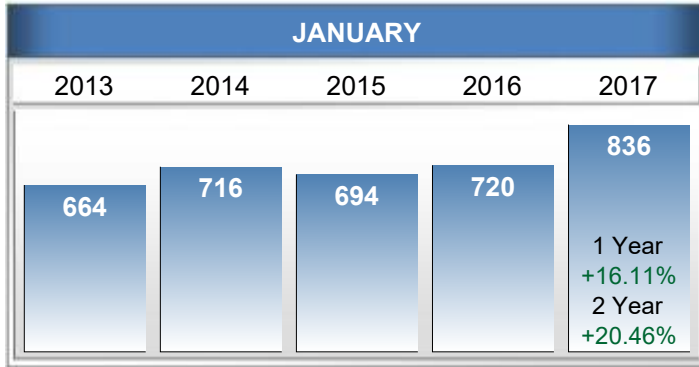
Closed Sales as of Feb 08, 2017



### Closed Sales

Report Produced on: Feb 10, 2017

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



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	62	7.42%	30.0	18	37	6	1		
\$100,001 - \$150,000	115	13.76%	25.0	26	69	19	1		
\$150,001 - \$175,000	75	8.97%	35.0	7	53	14	1		
\$175,001 - \$250,000	235	28.11%	28.0	21	122	80	12		
\$250,001 - \$325,000	159	19.02%	35.0	8	57	81	13		
\$325,001 - \$425,000	102	12.20%	31.5	2	23	56	21		
\$425,001 and up	88	10.53%	46.5	1	11	38	38		
Total Closed Units:				836	31.5	83	372	294	87
Total Closed Volume:				218,163,398		13.32M	77.59M	88.17M	39.09M
Median Closed Price:				\$229,363		\$137,500	\$192,500	\$270,250	\$399,950



# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## January 2017

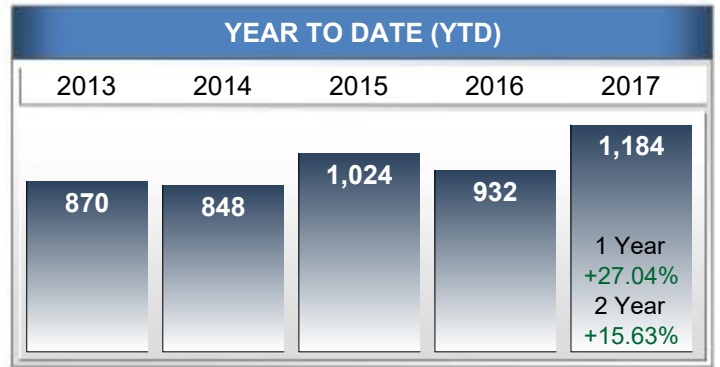
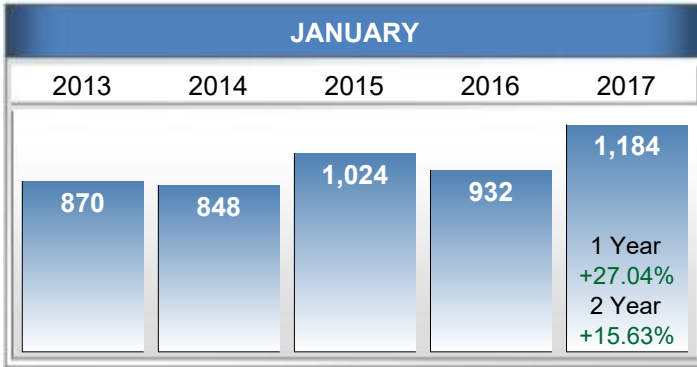
Pending Sales as of Feb 08, 2017



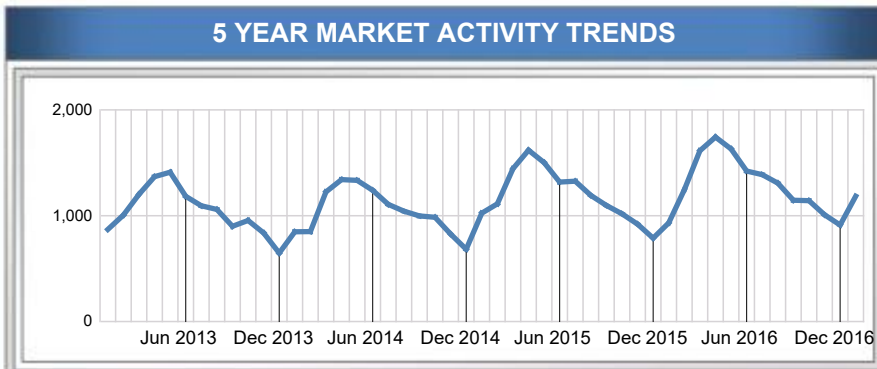
### Pending Sales

Report Produced on: Feb 10, 2017

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**Pending Sales**  
  
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<b>5yr JAN AVG = 972</b>	<b>3 MONTHS</b>
<b>High</b> Apr 2016 = 1,743 <b>Low</b> Dec 2013 = 647 <i>Pending Sales</i> this month at <b>1,184</b> , above the 5 yr JAN average of <b>972</b>	NOV <b>1,009</b> DEC <b>912</b> <b>-9.61%</b> JAN <b>1,184</b> <b>29.82%</b>

#### 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	<b>92</b>	7.77%	29.5	30	45	13	4	
\$100,001 - \$150,000	<b>135</b>	11.40%	37.0	23	89	23	0	
\$150,001 - \$200,000	<b>222</b>	18.75%	17.0	20	154	45	3	
\$200,001 - \$250,000	<b>226</b>	19.09%	17.5	15	123	81	7	
\$250,001 - \$325,000	<b>207</b>	17.48%	24.0	25	78	92	12	
\$325,001 - \$425,000	<b>172</b>	14.53%	30.0	6	53	76	37	
\$425,001 and up	<b>130</b>	10.98%	49.5	4	24	51	51	
Total Pending Units: 1,184				25.0	123	566	381	114
Total Pending Volume: 311,971,207					22.79M	124.68M	113.77M	50.73M
Median Listing Price: \$234,950					\$179,000	\$200,000	\$274,500	\$399,975



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## January 2017

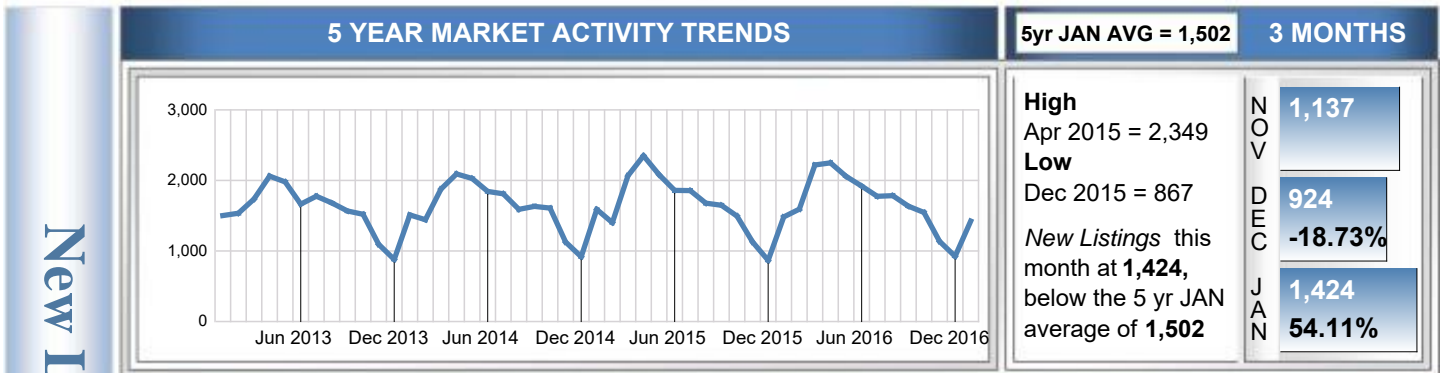
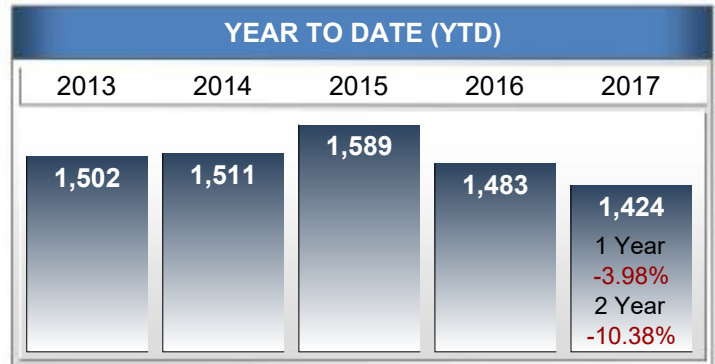
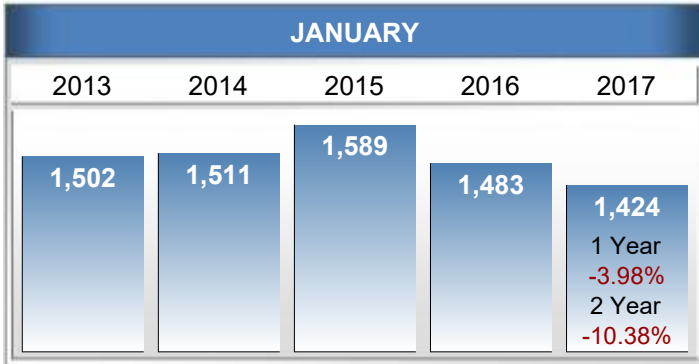
New Listings as of Feb 08, 2017



### New Listings

Report Produced on: Feb 10, 2017

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



New Listings

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

#### 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	119	8.36%	26	69	20	4
\$125,001 - \$175,000	205	14.40%	31	140	34	0
\$175,001 - \$200,000	136	9.55%	15	79	39	3
\$200,001 - \$300,000	420	29.49%	43	213	145	19
\$300,001 - \$375,000	215	15.10%	3	71	104	37
\$375,001 - \$500,000	182	12.78%	7	41	78	56
\$500,001 and up	147	10.32%	1	20	54	72
<b>Total New Listed Units:</b>	<b>1,424</b>		<b>126</b>	<b>633</b>	<b>474</b>	<b>191</b>
<b>Total New Listed Volume:</b>	<b>423,208,825</b>		<b>25.11M</b>	<b>148.09M</b>	<b>155.23M</b>	<b>94.78M</b>
<b>Median New Listed Listing Price:</b>	<b>\$254,700</b>		<b>\$187,000</b>	<b>\$211,315</b>	<b>\$300,000</b>	<b>\$449,500</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## January 2017

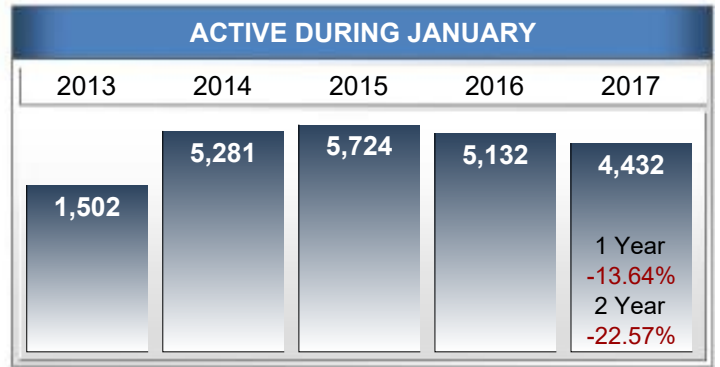
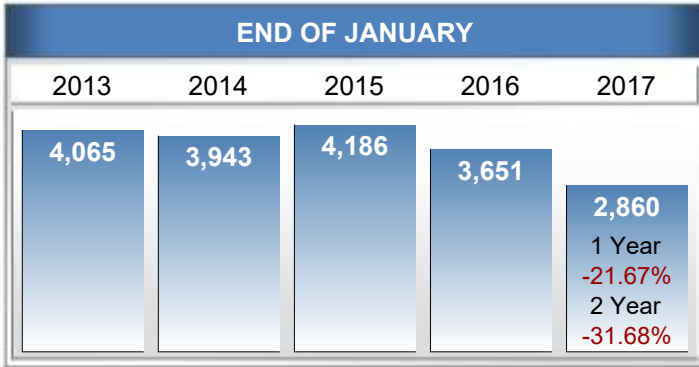
Active Inventory as of Feb 08, 2017



### Active Inventory

Report Produced on: Feb 10, 2017

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



Active Inventory

Ready to Buy or Sell Real Estate?  
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**5yr JAN AVG = 3,741**    **3 MONTHS**

**High**  
Jul 2014 = 4,984

**Low**  
Jan 2017 = 2,860

*Inventory* this month at **2,860**, below the 5 yr JAN average of **3,741**

N	3,633
O	
V	
D	3,029
E	-16.63%
C	
J	2,860
A	-5.58%
N	

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$100,000 and less	188	6.57%	107.0	76	90	20	2		
\$100,001 - \$150,000	275	9.62%	89.0	62	180	30	3		
\$150,001 - \$225,000	549	19.20%	79.0	74	340	118	17		
\$225,001 - \$325,000	659	23.04%	76.0	54	314	245	46		
\$325,001 - \$425,000	528	18.46%	76.0	15	146	255	112		
\$425,001 - \$575,000	349	12.20%	83.0	4	48	173	124		
\$575,001 and up	312	10.91%	103.0	1	33	114	164		
Total Active Inventory by Units:				2,860	83.5	286	1,151	955	468
Total Active Inventory by Volume:				954,960,740		49.48M	283.11M	365.67M	256.70M
Median Active Inventory Listing Price:				\$289,000		\$156,000	\$216,600	\$349,500	\$485,974



# Monthly Inventory Analysis

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## January 2017

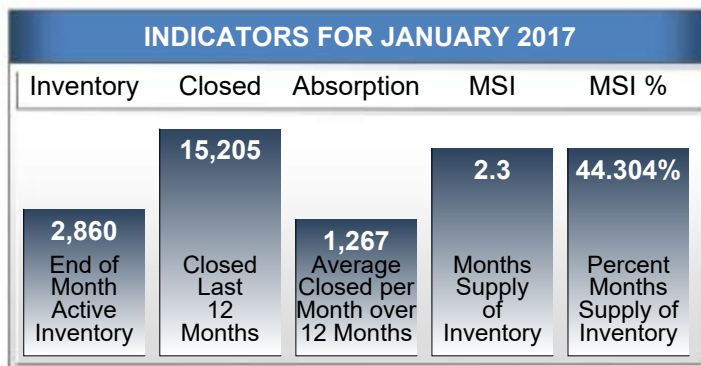
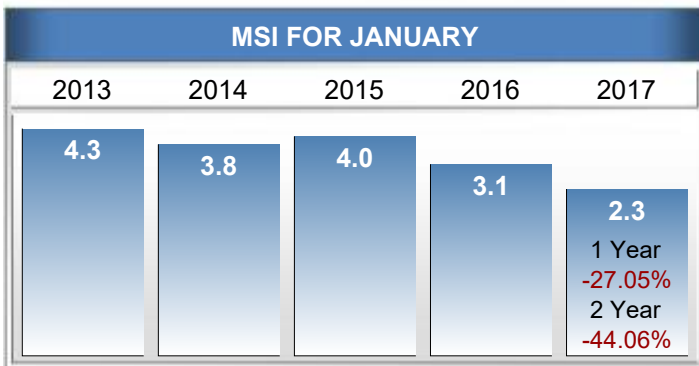
Active Inventory as of Feb 08, 2017



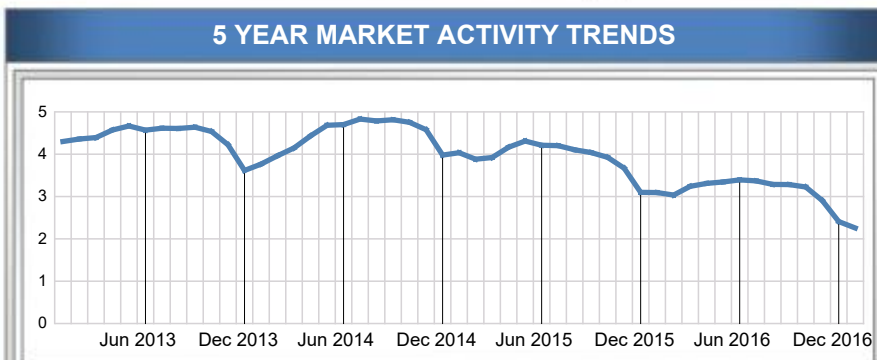
### Months Supply of Inventory

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**Months Supply**  
 Ready to Buy or Sell Real Estate?  
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**5yr JAN AVG = 3.5**     **3 MONTHS**

**High**  
Jul 2014 = 4.8

**Low**  
Jan 2017 = 2.3

Months Supply this month at **2.3**, below the 5 yr JAN average of **3.5**

Month	MSI	% Change
NOV	2.9	
DEC	2.4	-17.14%
JAN	2.3	-6.30%

#### 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	188	6.57%	2.1	2.7	1.7	1.9	1.8	
\$100,001 - \$150,000	275	9.62%	1.8	2.2	1.8	1.5	1.6	
\$150,001 - \$225,000	549	19.20%	1.5	2.2	1.5	1.2	2.2	
\$225,001 - \$325,000	659	23.04%	1.9	3.1	2.3	1.5	1.8	
\$325,001 - \$425,000	528	18.46%	3.1	3.8	3.6	3.0	2.8	
\$425,001 - \$575,000	349	12.20%	3.6	2.5	3.3	4.6	3.0	
\$575,001 and up	312	10.91%	5.8	6.0	5.1	6.2	5.7	
MSI:	2.3			2.5	2.0	2.2	3.2	
Total Active Inventory:	2,860			286	1,151	955	468	



# Monthly Inventory Analysis

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## January 2017

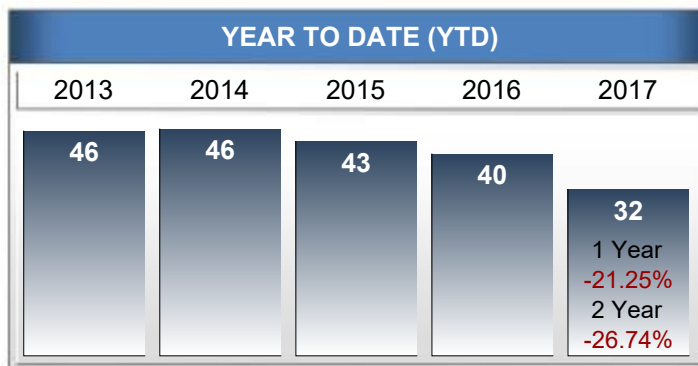
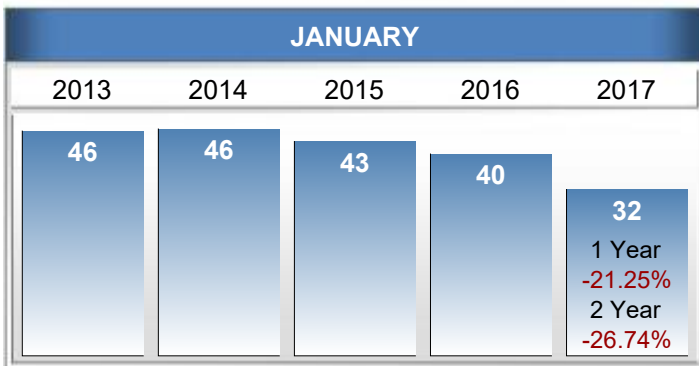
Closed Sales as of Feb 08, 2017



### Median Days on Market to Sale

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**Median Days on Market**  
 Ready to Buy or Sell Real Estate?  
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**5yr JAN AVG = 41**      **3 MONTHS**

**High**  
Feb 2015 = 48

**Low**  
Jul 2016 = 14

Median DOM this month at **32**, below the 5 yr JAN average of **41**

N	25
O	
V	
D	27
E	<b>8.00%</b>
C	
J	32
A	<b>16.67%</b>
N	

#### 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	<b>62</b>			7.42%	30.0	25.0	45.0	13.0	55.0
\$100,001 - \$150,000	<b>115</b>			13.76%	25.0	19.0	29.0	21.0	226.0
\$150,001 - \$175,000	<b>75</b>			8.97%	35.0	43.0	35.0	26.5	203.0
\$175,001 - \$250,000	<b>235</b>			28.11%	28.0	28.0	25.5	25.5	50.5
\$250,001 - \$325,000	<b>159</b>			19.02%	35.0	33.5	28.0	38.0	42.0
\$325,001 - \$425,000	<b>102</b>			12.20%	31.5	19.0	27.0	34.5	67.0
\$425,001 and up	<b>88</b>			10.53%	46.5	47.0	7.0	37.0	50.5
Median Closed DOM:		31.5				28.0	29.5	29.5	54.0
Total Closed Units:		836				83	372	294	87
Total Closed Volume:		218,163,398				13.32M	77.59M	88.17M	39.09M



# Monthly Inventory Analysis

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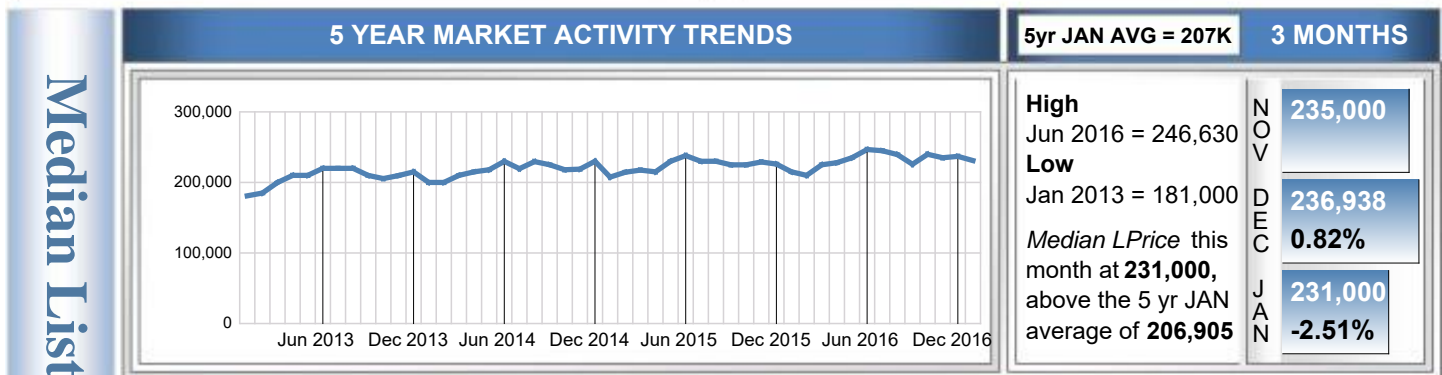
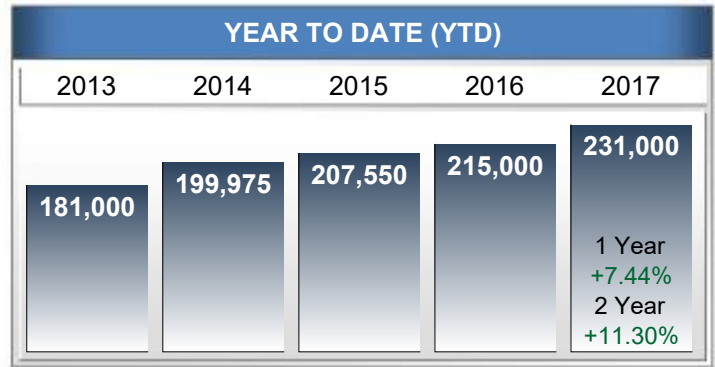
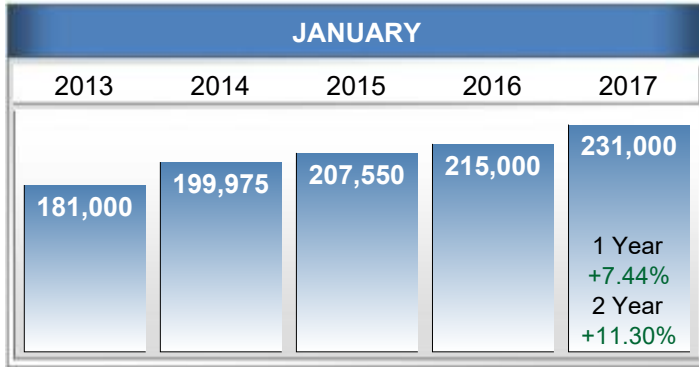
Closed Sales as of Feb 08, 2017



### Median List Price at Closing

Report Produced on: Feb 10, 2017

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



**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	61	7.30%	70,000	60,000	73,975	79,500	0
\$100,001 - \$150,000	107	12.80%	132,950	123,950	135,000	139,950	110,470
\$150,001 - \$175,000	84	10.05%	164,000	164,900	163,500	159,975	174,500
\$175,001 - \$250,000	237	28.35%	218,750	207,000	214,950	219,975	229,948
\$250,001 - \$325,000	154	18.42%	278,849	270,000	275,000	284,975	284,300
\$325,001 - \$425,000	106	12.68%	377,450	362,995	362,450	379,000	389,950
\$425,001 and up	87	10.41%	550,000	487,655	589,575	499,900	561,525
Median List Price:	\$231,000			\$145,000	\$195,975	\$273,725	\$399,950
Total Closed Units:	836			83	372	294	87
Total List Volume:	220,777,129			13.40M	78.22M	88.98M	40.19M





# Monthly Inventory Analysis

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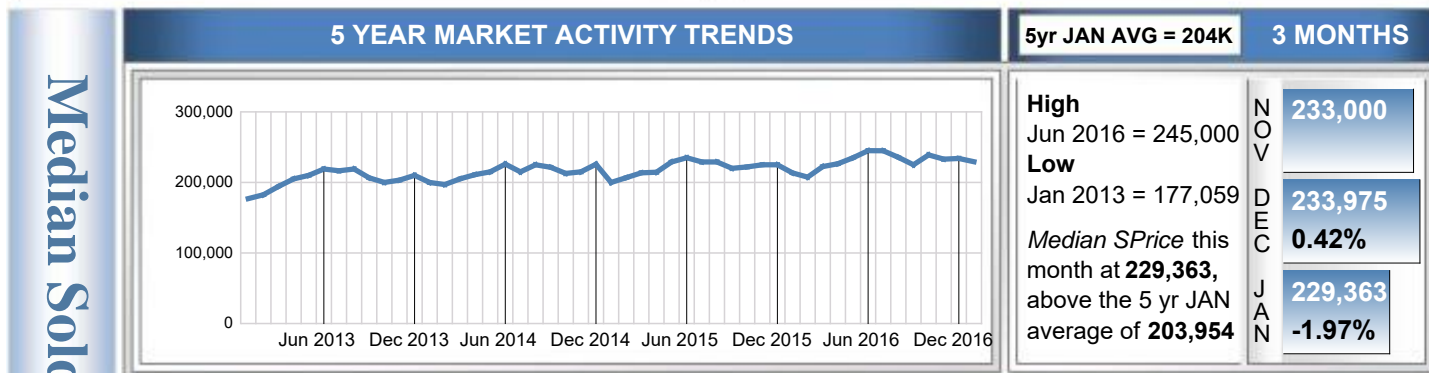
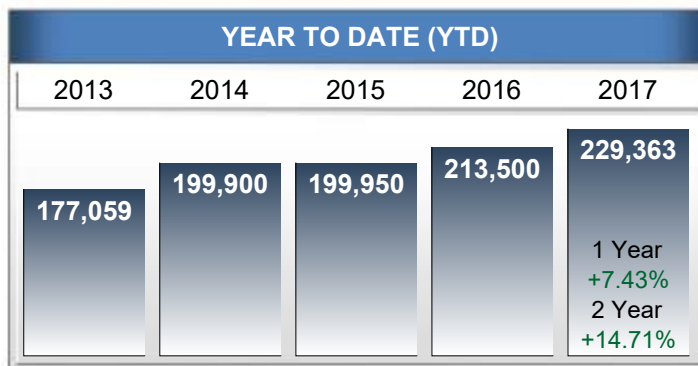
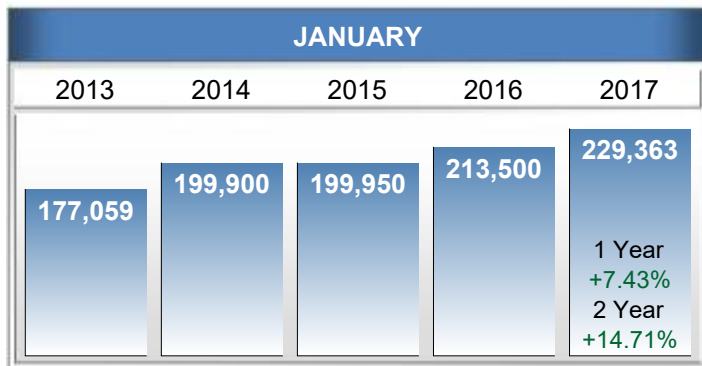
Closed Sales as of Feb 08, 2017



### Median Sold Price at Closing

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Median Sold Price

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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	62		7.42%	65,561	59,500	67,000	76,991	100,000
\$100,001 - \$150,000	115		13.76%	132,500	123,963	135,000	139,900	105,000
\$150,001 - \$175,000	75		8.97%	163,000	163,000	163,500	161,425	165,000
\$175,001 - \$250,000	235		28.11%	214,950	200,000	214,403	218,875	223,850
\$250,001 - \$325,000	159		19.02%	279,000	263,614	278,101	280,000	280,000
\$325,001 - \$425,000	102		12.20%	377,168	388,593	370,000	379,500	381,000
\$425,001 and up	88		10.53%	541,250	505,670	575,000	506,000	550,000
Median Closed Price:	\$229,363				\$137,500	\$192,500	\$270,250	\$399,950
Total Closed Units:	836				83	372	294	87
Total Closed Volume:	218,163,398				13.32M	77.59M	88.17M	39.09M



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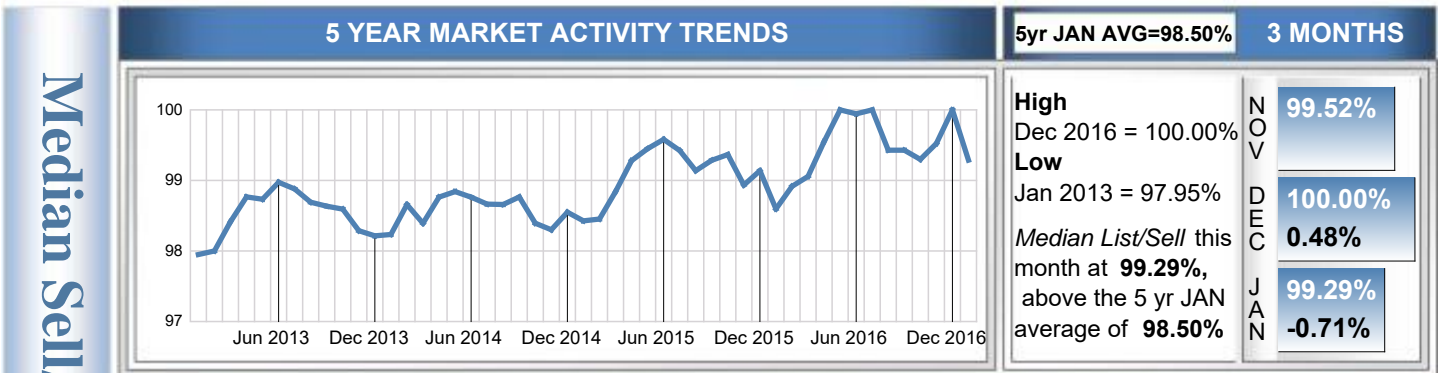
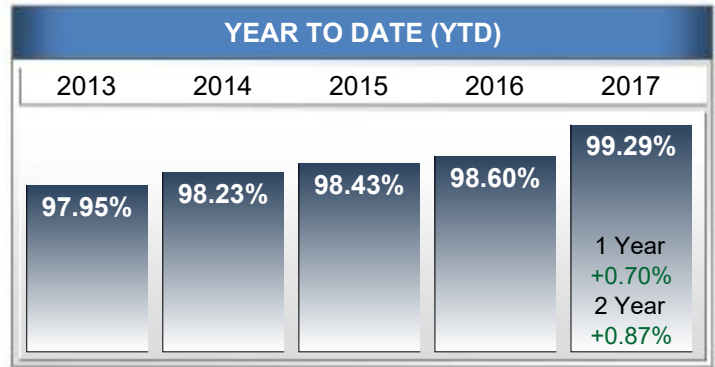
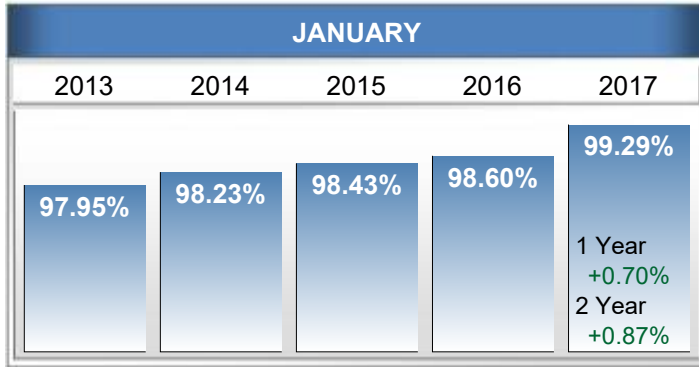
Closed Sales as of Feb 08, 2017



### 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	62	7.42%	93.33%	92.64%	93.06%	93.78%	90.92%	
\$100,001 - \$150,000	115	13.76%	99.20%	99.68%	99.00%	98.32%	94.64%	
\$150,001 - \$175,000	75	8.97%	99.76%	97.63%	99.46%	100.00%	94.56%	
\$175,001 - \$250,000	235	28.11%	99.52%	99.00%	100.00%	99.05%	97.86%	
\$250,001 - \$325,000	159	19.02%	99.84%	104.54%	100.00%	99.54%	98.38%	
\$325,001 - \$425,000	102	12.20%	99.74%	108.15%	99.73%	99.89%	98.89%	
\$425,001 and up	88	10.53%	98.65%	103.69%	98.54%	98.95%	98.40%	
Median List/Sell Ratio:				99.29%	98.72%	99.43%	99.36%	98.38%
Total Closed Units:				836	83	372	294	87
Total Closed Volume:				218,163,398	13.32M	77.59M	88.17M	39.09M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## January 2017

Inventory as of Feb 08, 2017



### Market Summary

Report Produced on: Feb 10, 2017

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



**Absorption:** Last 12 months, an Average of 1,267 Sales/Month

**Active Inventory** as of January 31, 2017 = 2,860

	JANUARY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	720	836	16.11%	720	836	16.11%
Pending Sales	932	1,184	27.04%	932	1,184	27.04%
New Listings	1,483	1,424	-3.98%	1,483	1,424	-3.98%
Median List Price	215,000	231,000	7.44%	215,000	231,000	7.44%
Median Sale Price	213,500	229,363	7.43%	213,500	229,363	7.43%
Median Percent of Selling Price to List Price	98.60%	99.29%	0.70%	98.60%	99.29%	0.70%
Median Days on Market to Sale	40.00	31.50	-21.25%	40.00	31.50	-21.25%
Monthly Inventory	3,651	2,860	-21.67%	3,651	2,860	-21.67%
Months Supply of Inventory	3.09	2.26	-27.05%	3.09	2.26	-27.05%

