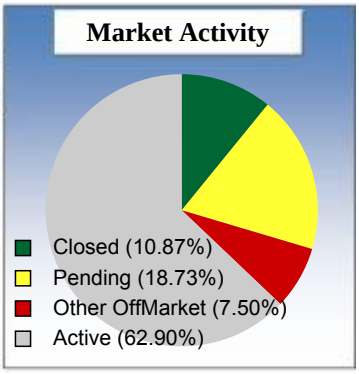
January 2015

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

Absorption: Last 12 months, an Average of **901** Sales/Month

Active Inventory as of January 31, 2015 = **3,328**

JANUARY	2014	2015	+/-%
Closed Sales	623	575	-7.70%
Pending Sales	737	991	34.46%
New Listings	1,314	1,334	1.52%
Median List Price	199,950	205,000	2.53%
Median Sale Price	199,000	199,950	0.48%
Median Percent of Selling Price to List Price	98.29%	98.52%	0.24%
Median Days on Market to Sale	46.00	39.00	-15.22%
End of Month Inventory	3,443	3,328	-3.34%
Months Supply of Inventory	3.78	3.69	-2.37%



Report Produced on: Feb 11, 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 January 2015 decreased **3.34%** to 3,328 existing homes available for sale. Over the last 12 months this area has had an average of 901 closed sales per month. This represents an unsold inventory index of **3.69** 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 **0.48%** in January 2015 to $199,950 versus the previous year at $199,000.

Median Days on Market Shortens

The median number of **39.00** days that homes spent on the market before selling decreased by 7.00 days or **15.22%** in January 2015 compared to last year's same month at **46.00** DOM.

Sales Success for January 2015 is Positive

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

There were 1,334 New Listings in January 2015, up **1.52%** from last year at 1,314. Furthermore, there were 575 sales this month versus last year at 623, a **-7.70%** decrease.

Closed versus Listed trends yielded a **43.1%** ratio, down from last year's January 2015 at **47.4%**, a **9.09%** 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**

January 2015

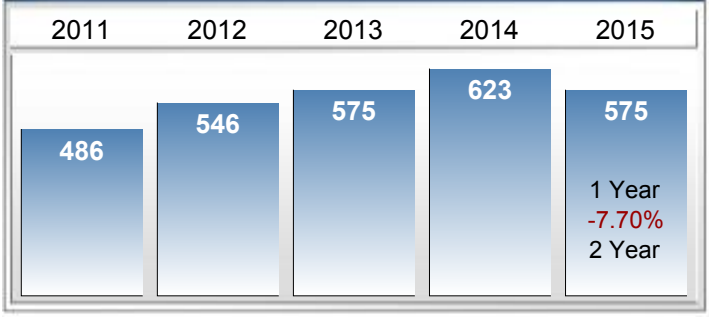
Closed Sales as of Feb 09, 2015

Closed Sales

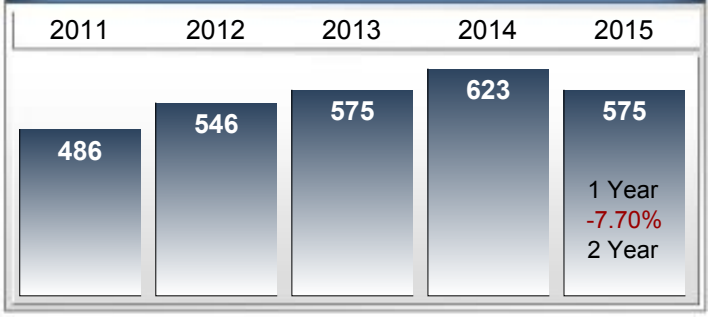
Report Produced on: Feb 11, 2015

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

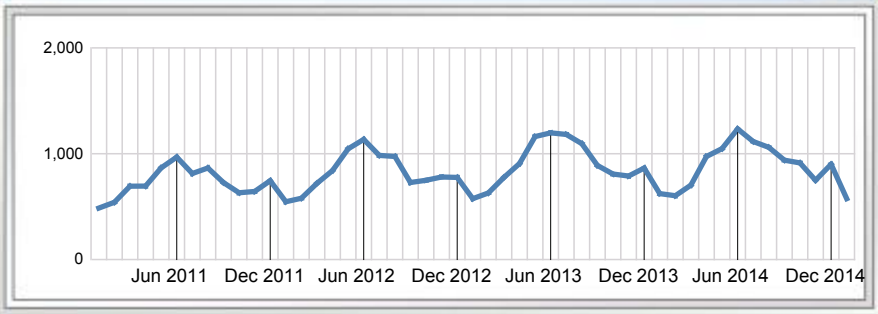
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

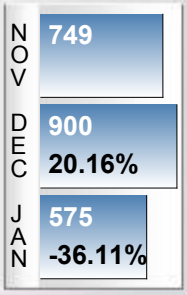


5yr JAN AVG = 561

High
Jun 2014 = 1,234
Low
Jan 2011 = 486

Closed Sales this month at **575,** above the 5 yr JAN average of **561**

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	58	10.09%	35.0	18	34	6	0
$75,001 $100,000	40	6.96%	38.0	5	24	8	3
$100,001 $150,000	92	16.00%	44.0	4	71	16	1
$150,001 $225,000	146	25.39%	52.5	2	80	55	9
$225,001 $300,000	103	17.91%	38.0	2	32	57	12
$300,001 $400,000	74	12.87%	47.5	0	17	36	21
$400,001 and up	62	10.78%	32.0	0	7	27	28

Total Closed Units:	575	39.0	31	265	205	74
Total Closed Volume:	135,582,511		2.48M	46.55M	55.85M	30.71M
Median Closed Price:	$199,950		$57,100	$159,500	$245,000	$354,933

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

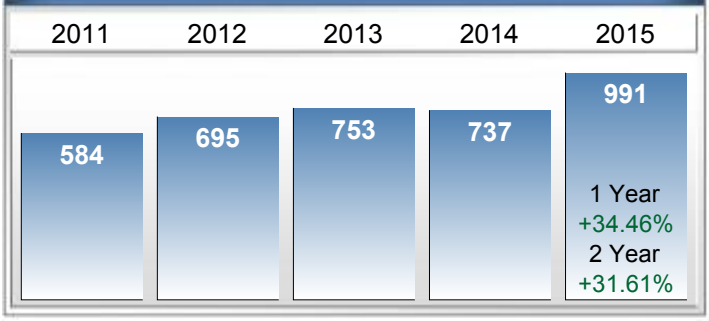
Pending Sales as of Feb 09, 2015

Pending Sales

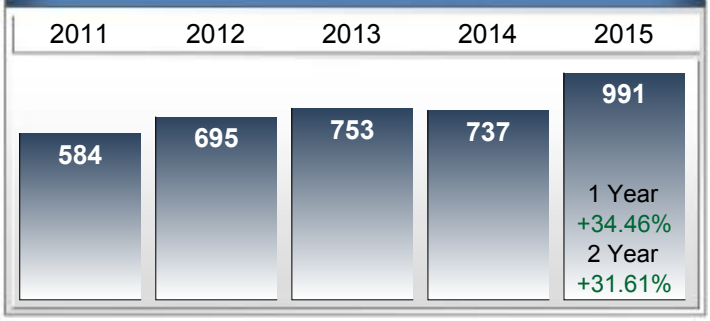
Report Produced on: Feb 11, 2015

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

JANUARY



YEAR TO DATE (YTD)



Pending Sales

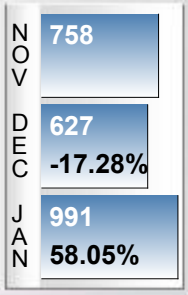
5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 752

High
May 2013 = 1,213
Low
Dec 2011 = 547

Pending Sales this month at **991,** above the 5 yr JAN average of **752**

3 MONTHS



PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	73	7.37%	39.0	24	35	10	4
$75,001 $125,000	110	11.10%	51.5	14	76	19	1
$125,001 $175,000	186	18.77%	44.0	8	126	50	2
$175,001 $225,000	181	18.26%	39.0	7	89	77	8
$225,001 $300,000	197	19.88%	31.0	2	50	130	15
$300,001 $450,000	141	14.23%	28.0	0	31	70	40
$450,001 and up	103	10.39%	21.0	0	11	48	44
Total Pending Units:	991		41.0	55	418	404	114
Total Pending Volume:	250,207,373			5.53M	76.62M	116.25M	51.81M
Median Listing Price:	$214,000			$81,000	$164,925	$249,950	$413,700

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

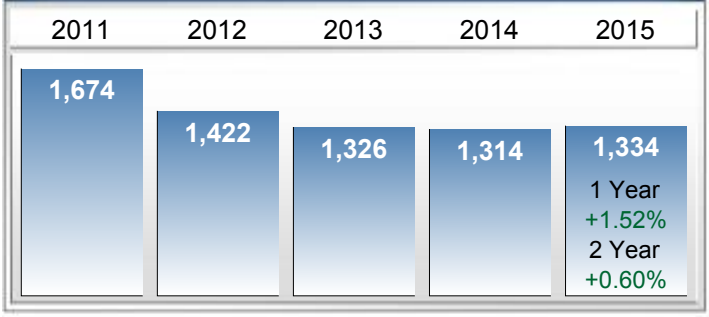
New Listings as of Feb 09, 2015

New Listings

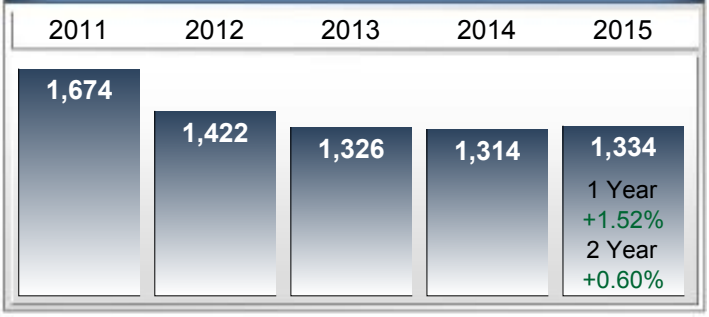
Report Produced on: Feb 11, 2015

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

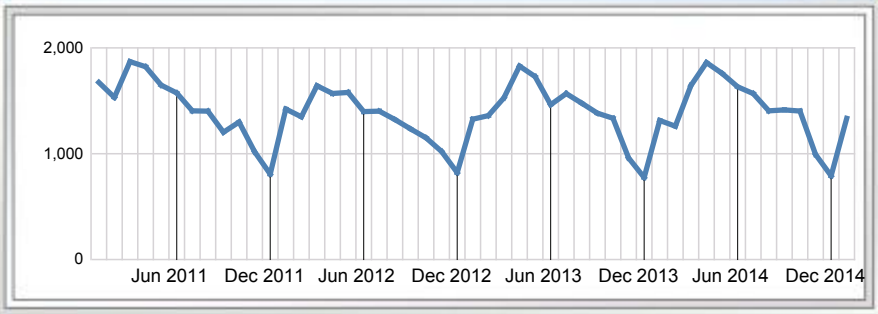
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

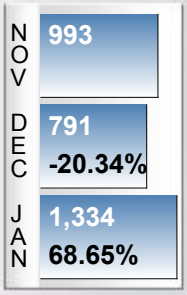


5yr JAN AVG = 1,414

High
Mar 2011 = 1,870
Low
Dec 2013 = 775

New Listings this month at **1,334**, below the 5 yr JAN average of **1,414**

3 MONTHS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	74	5.55%	26	36	10	2
$75,001 $125,000	149	11.17%	26	100	22	1
$125,001 $175,000	210	15.74%	14	135	56	5
$175,001 $275,000	388	29.09%	8	184	176	20
$275,001 $375,000	218	16.34%	0	48	131	39
$375,001 $525,000	160	11.99%	0	19	77	64
$525,001 and up	135	10.12%	0	6	49	80

Total New Listed Units:	1,334	74	528	521	211
Total New Listed Volume:	384,027,489	7.54M	100.84M	162.18M	113.47M
Median New Listed Listing Price:	$231,750	$83,450	$174,950	$274,950	$460,000

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

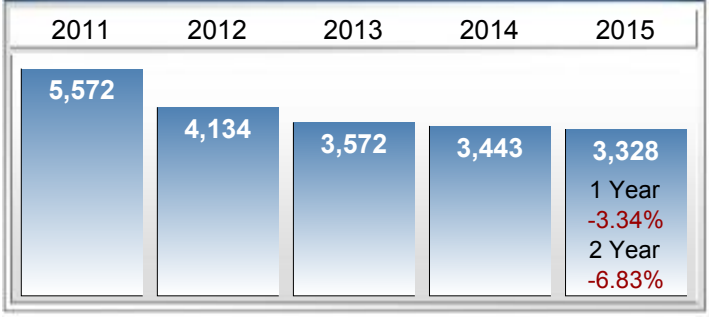
Active Inventory as of Feb 09, 2015

Active Inventory

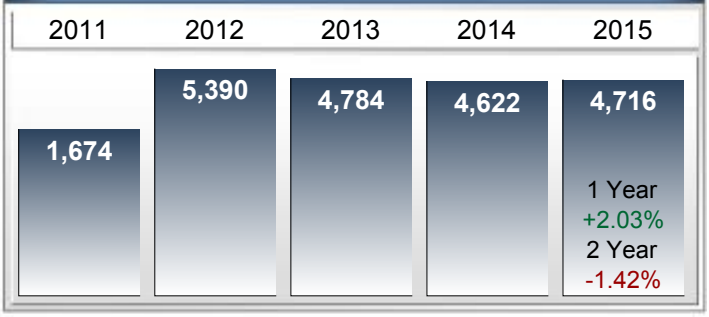
Report Produced on: Feb 11, 2015

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

END OF JANUARY

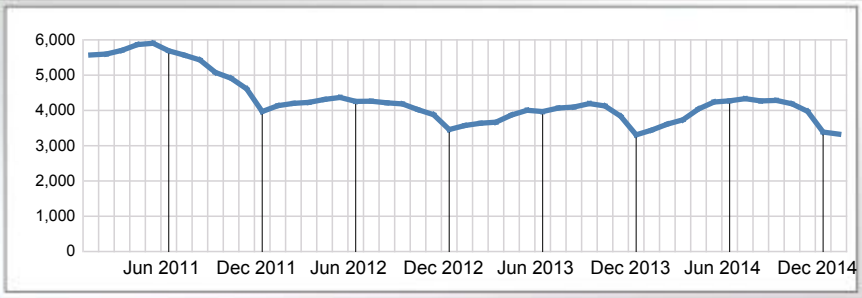


ACTIVE DURING JANUARY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 4,010

High
May 2011 = 5,904
Low
Dec 2013 = 3,308

Inventory this month at **3,328,** below the 5 yr JAN average of **4,010**

3 MONTHS

NOV	3,975
DEC	3,387 **-14.79%**
JAN	3,328 **-1.74%**

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	339	10.19%	81.0	110	179	46	4
$100,001 $125,000	204	6.13%	68.0	15	166	21	2
$125,001 $175,000	541	16.26%	83.0	40	378	112	11
$175,001 $275,000	905	27.19%	85.0	22	403	427	53
$275,001 $375,000	568	17.07%	89.0	3	141	323	101
$375,001 $525,000	422	12.68%	93.5	1	39	220	162
$525,001 and up	349	10.49%	93.0	3	19	112	215

Total Active Inventory by Units:	3,328	86.0	194	1,325	1,261	548
Total Active Inventory by Volume:	975,768,231		23.19M	252.94M	399.20M	300.44M
Median Active Inventory Listing Price:	$238,000		$89,450	$169,900	$284,950	$460,398

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

Active Inventory as of Feb 09, 2015

Months Supply of Inventory

Report Produced on: Feb 11, 2015

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

MSI FOR JANUARY

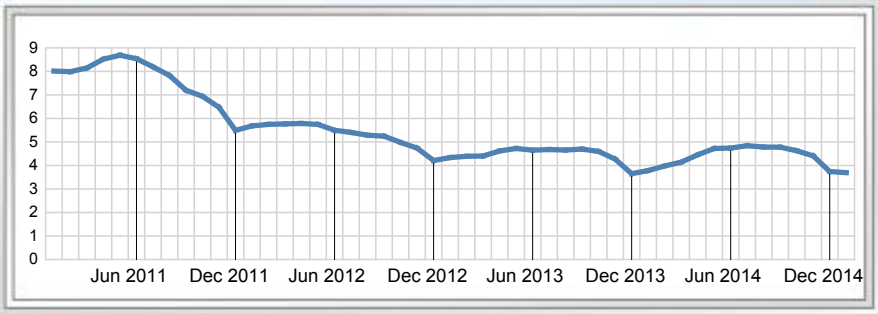
2011	2012	2013	2014	2015
8.0	5.7	4.3	3.8	3.7

1 Year -2.37%
2 Year -14.81%

INDICATORS FOR JANUARY 2015

Inventory	Closed	Absorption	MSI	MSI %
3,328	10,813	901	3.7	27.076%
End of Month Active Inventory	Closed Last 12 Months	Average Closed per Month over 12 Months	Months Supply of Inventory	Percent Months Supply of Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 5.1

High
May 2011 = 8.7
Low
Dec 2013 = 3.7

Months Supply this month at **3.7,** below the 5 yr JAN average of **5.1**

3 MONTHS

NOV	4.4
DEC	3.7 -15.07%
JAN	3.7 -1.31%

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	339	10.19%	3.2	4.4	2.8	2.9	3.0
$100,001 $125,000	204	6.13%	3.8	3.1	4.4	2.1	2.2
$125,001 $175,000	541	16.26%	3.4	4.7	3.6	2.6	3.5
$175,001 $275,000	905	27.19%	3.2	3.0	3.2	3.2	3.3
$275,001 $375,000	568	17.07%	3.8	3.0	3.9	3.8	3.9
$375,001 $525,000	422	12.68%	4.5	2.0	2.9	4.8	4.8
$525,001 and up	349	10.49%	6.3	36.0	5.1	5.4	6.9
MSI:	3.7			4.1	3.4	3.5	4.9
Total Active Inventory:	3,328			194	1,325	1,261	548

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

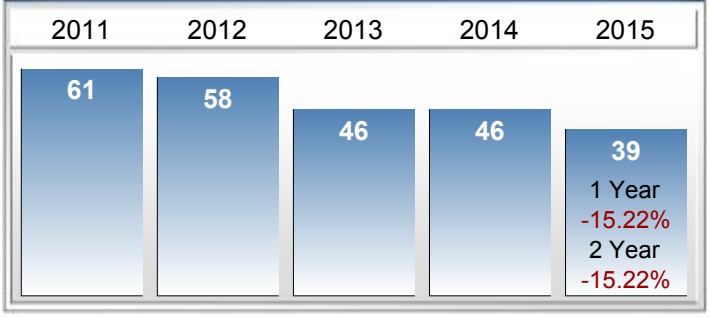
Closed Sales as of Feb 09, 2015

Median Days on Market to Sale

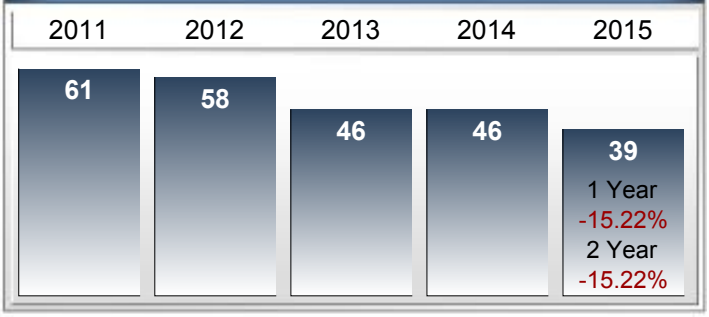
Report Produced on: Feb 11, 2015

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

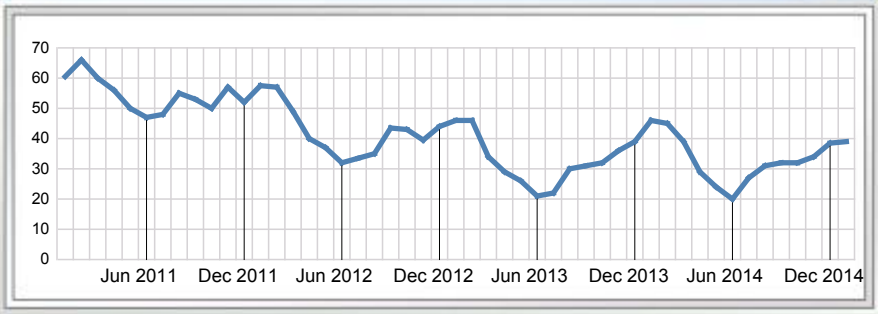
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

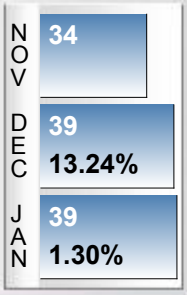


5yr JAN AVG = 50

High
Feb 2011 = 66
Low
Jun 2014 = 20

Median DOM this month at **39,** below the 5 yr JAN average of **50**

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	58	10.09%	35.0	18.0	49.5	74.0	0.0
$75,001 $100,000	40	6.96%	38.0	59.0	36.0	64.5	36.0
$100,001 $150,000	92	16.00%	44.0	49.0	42.0	73.5	31.0
$150,001 $225,000	146	25.39%	52.5	81.5	55.0	38.0	56.0
$225,001 $300,000	103	17.91%	38.0	45.5	27.5	52.0	27.5
$300,001 $400,000	74	12.87%	47.5	0.0	23.0	48.5	65.0
$400,001 and up	62	10.78%	32.0	0.0	10.0	32.0	33.5
Median Closed DOM:	39.0			28.0	39.0	49.0	35.5
Total Closed Units:	575			31	265	205	74
Total Closed Volume:	135,582,511			2.48M	46.55M	55.85M	30.71M

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**

January 2015

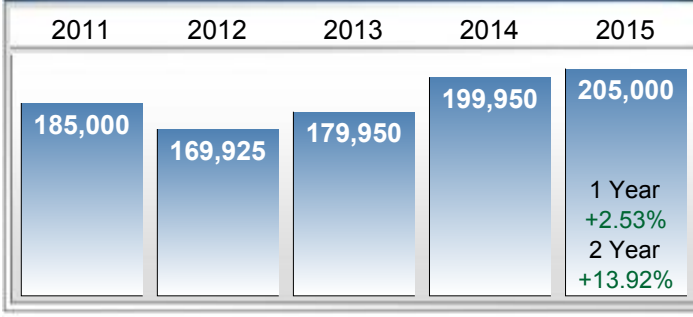
Closed Sales as of Feb 09, 2015

Median List Price at Closing

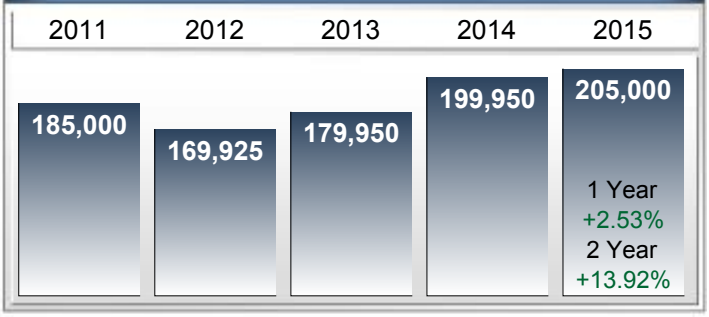
Report Produced on: Feb 11, 2015

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

JANUARY

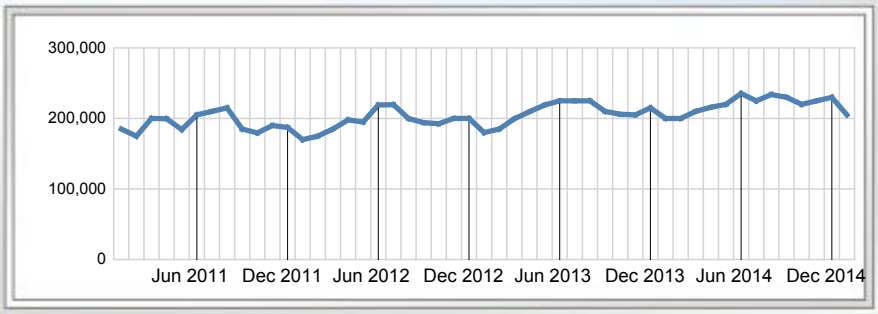


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 188K

3 MONTHS

High
Jun 2014 = 235,318
Low
Jan 2012 = 169,925

Median LPrice this month at **205,000**, above the 5 yr JAN average of **187,965**

NOV	224,950
DEC	229,900 **2.20%**
JAN	205,000 **-10.83%**

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	51	8.87%	55,000	46,250	61,200	56,000	75,000
$75,001 $100,000	44	7.65%	89,900	97,500	89,200	94,500	89,900
$100,001 $150,000	81	14.09%	127,000	128,450	128,750	124,950	127,700
$150,001 $225,000	152	26.43%	189,225	169,950	185,000	202,450	172,500
$225,001 $300,000	106	18.43%	259,900	257,000	258,250	260,000	258,725
$300,001 $400,000	78	13.57%	345,000	0	332,084	347,000	351,570
$400,001 and up	63	10.96%	543,125	0	497,475	521,063	574,000
Median List Price:	$205,000			$61,800	$164,950	$250,000	$359,925
Total Closed Units:	575			31	265	205	74
Total List Volume:	138,738,229			2.61M	47.79M	56.83M	31.51M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

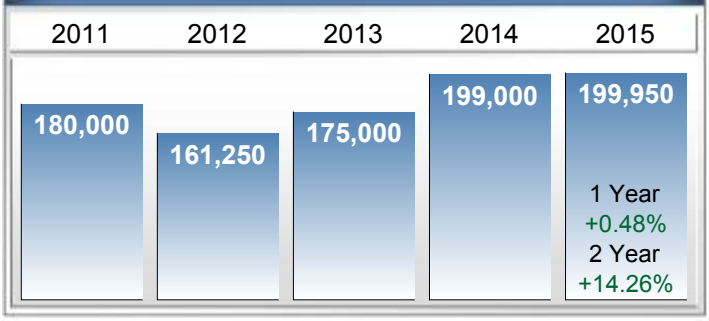
Closed Sales as of Feb 09, 2015

Median Sold Price at Closing

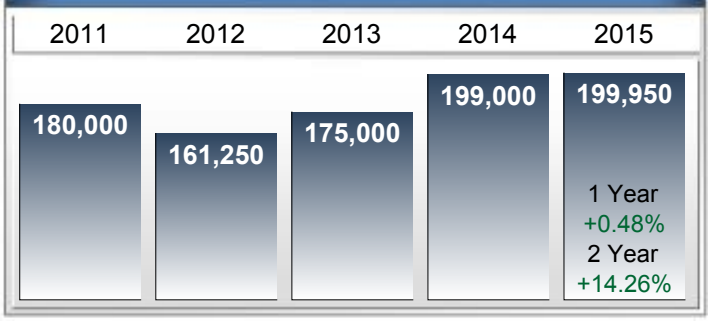
Report Produced on: Feb 11, 2015

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

JANUARY

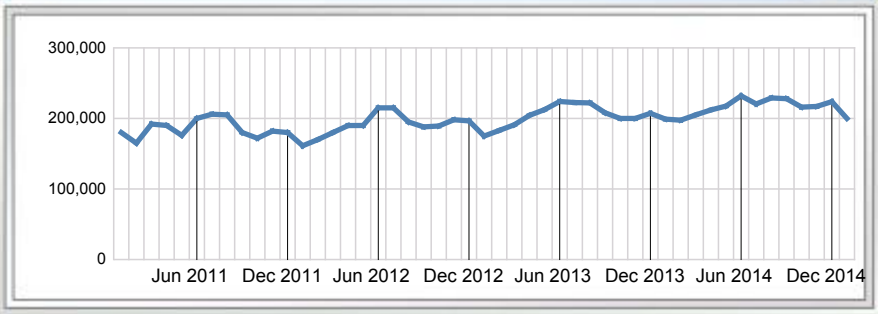


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 183K

High
Jun 2014 = 231,975
Low
Jan 2012 = 161,250

Median SPrice this month at **199,950**, above the 5 yr JAN average of **183,040**

3 MONTHS

NOV	217,000
DEC	223,808 **3.14%**
JAN	199,950 **-10.66%**

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	58	10.09%	54,775	40,000	61,850	50,250	0
$75,001 $100,000	40	6.96%	89,963	87,000	89,963	91,500	85,000
$100,001 $150,000	92	16.00%	130,000	126,830	130,000	130,000	140,000
$150,001 $225,000	146	25.39%	189,450	160,725	185,000	195,636	191,000
$225,001 $300,000	103	17.91%	260,000	242,000	254,500	260,000	263,725
$300,001 $400,000	74	12.87%	341,500	0	340,000	337,500	349,000
$400,001 and up	62	10.78%	539,063	0	500,000	505,860	576,750
Median Closed Price:	$199,950			$57,100	$159,500	$245,000	$354,933
Total Closed Units:	575			31	265	205	74
Total Closed Volume:	135,582,511			2.48M	46.55M	55.85M	30.71M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2015

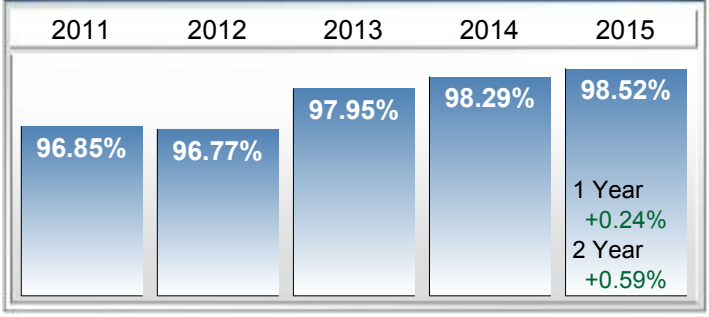
Closed Sales as of Feb 09, 2015

Median Percent of Selling Price to List Price

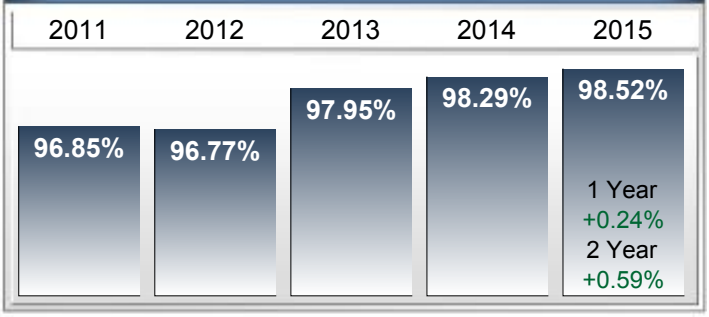
Report Produced on: Feb 11, 2015

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

JANUARY

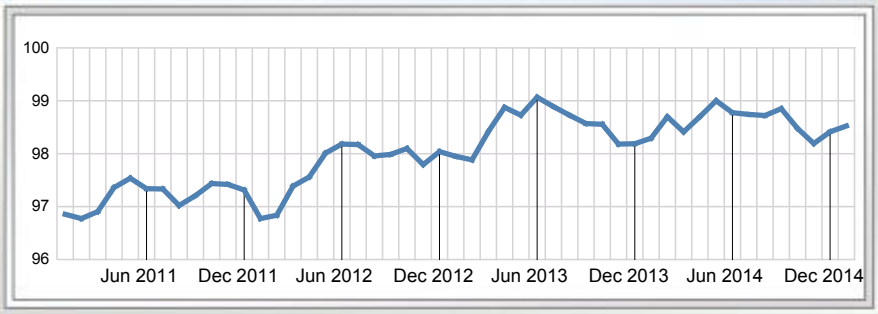


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG=97.68%

High
Jun 2013 = 99.07%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **98.52%,** above the 5 yr JAN average of **97.68%**

3 MONTHS

NOV	98.19%	
DEC	98.41%	0.22%
JAN	98.52%	0.11%

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	58	10.09%	94.26%	92.92%	94.26%	90.07%	0.00%
$75,001 $100,000	40	6.96%	99.80%	100.00%	99.99%	98.86%	94.55%
$100,001 $150,000	92	16.00%	98.53%	97.29%	98.37%	100.00%	100.00%
$150,001 $225,000	146	25.39%	98.80%	97.50%	98.86%	98.57%	97.83%
$225,001 $300,000	103	17.91%	98.34%	100.46%	97.91%	98.18%	99.69%
$300,001 $400,000	74	12.87%	98.55%	0.00%	100.00%	98.05%	99.11%
$400,001 and up	62	10.78%	98.83%	0.00%	97.36%	99.10%	98.83%

Median List/Sell Ratio:	98.52%	98.70%	98.39%	98.47%	99.01%
Total Closed Units:	575	31	265	205	74
Total Closed Volume:	135,582,511	2.48M	46.55M	55.85M	30.71M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

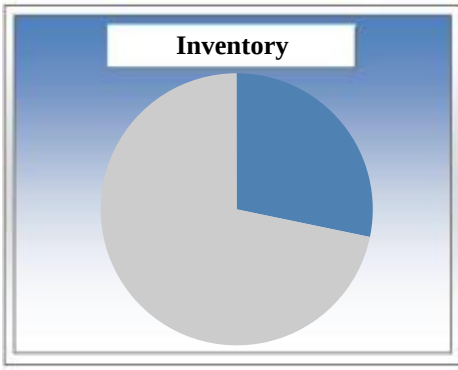
January 2015

Inventory as of Feb 09, 2015

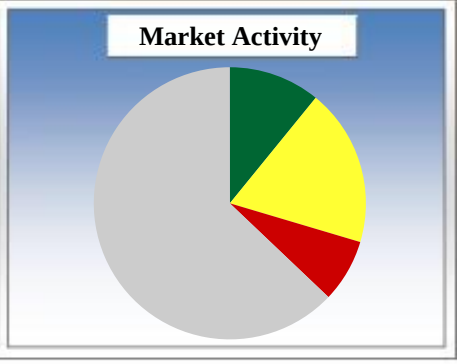
Market Summary

Report Produced on: Feb 11, 2015

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



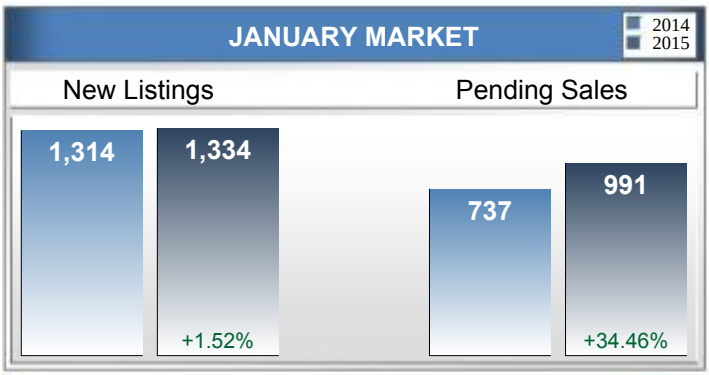
Inventory		Market Activity	
New Listings	1,334 = 28.26%	Closed Sales	575 = 10.87%
Start Inventory	3,387	Pending Sales	991 = 18.73%
Total Inventory Units	4,721	Other Off Market	397 = 7.50%
Volume	$1,345,320,851	Active Inventory	3,328 = 62.90%

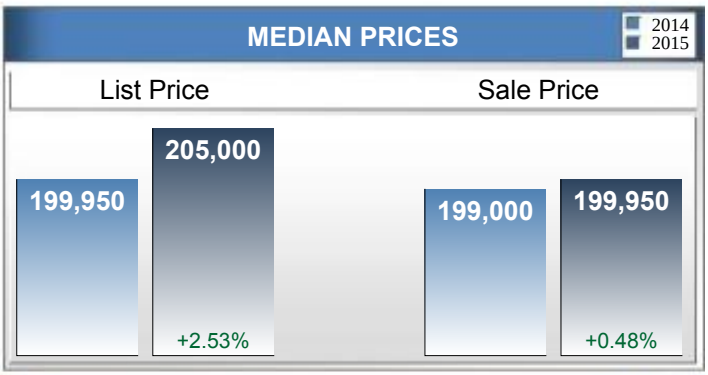


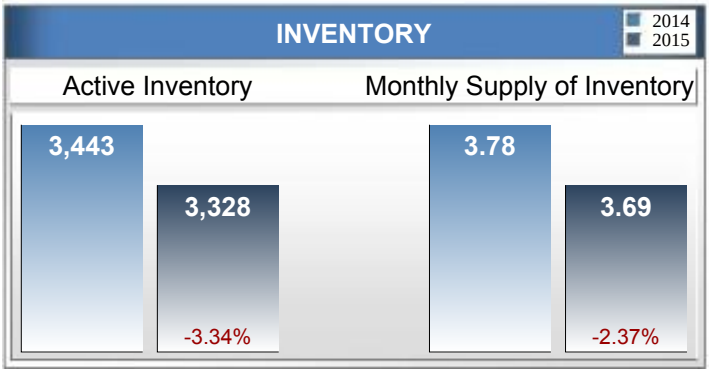
Absorption: Last 12 months, an Average of **901** Sales/Month

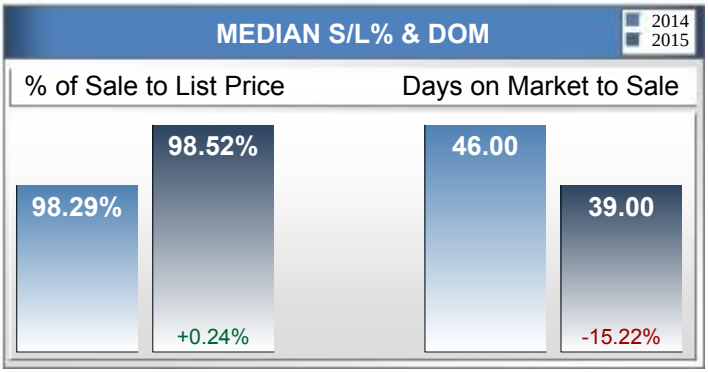
Active Inventory as of January 31, 2015 = **3,328**

	JANUARY			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	623	575	-7.70%	623	575	-7.70%
Pending Sales	737	991	34.46%	737	991	34.46%
New Listings	1,314	1,334	1.52%	1,314	1,334	1.52%
Median List Price	199,950	205,000	2.53%	199,950	205,000	2.53%
Median Sale Price	199,000	199,950	0.48%	199,000	199,950	0.48%
Median Percent of Selling Price to List Price	98.29%	98.52%	0.24%	98.29%	98.52%	0.24%
Median Days on Market to Sale	46.00	39.00	-15.22%	46.00	39.00	-15.22%
Monthly Inventory	3,443	3,328	-3.34%	3,443	3,328	-3.34%
Months Supply of Inventory	3.78	3.69	-2.37%	3.78	3.69	-2.37%









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