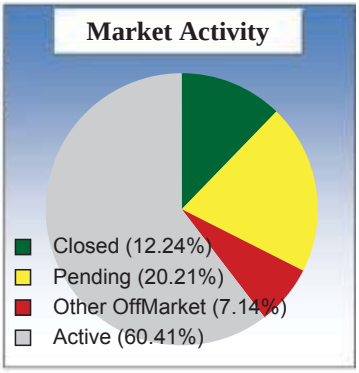
February 2015

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

Absorption: Last 12 months, an Average of **904** Sales/Month

Active Inventory as of February 28, 2015 = **3,129**

FEBRUARY	2014	2015	+/-%
Closed Sales	603	634	5.14%
Pending Sales	740	1,047	41.49%
New Listings	1,259	1,164	-7.55%
Median List Price	199,950	220,000	10.03%
Median Sale Price	197,500	215,000	8.86%
Median Percent of Selling Price to List Price	98.70%	98.44%	-0.26%
Median Days on Market to Sale	45.00	47.50	5.56%
End of Month Inventory	3,611	3,129	-13.35%
Months Supply of Inventory	3.98	3.46	-12.97%



Report Produced on: Mar 10, 2015

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of February 2015 decreased **13.35%** to 3,129 existing homes available for sale. Over the last 12 months this area has had an average of 904 closed sales per month. This represents an unsold inventory index of **3.46** 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 **8.86%** in February 2015 to $215,000 versus the previous year at $197,500.

Median Days on Market Lengthens

The median number of **47.50** days that homes spent on the market before selling increased by 2.50 days or **5.56%** in February 2015 compared to last year's same month at **45.00** DOM.

Sales Success for February 2015 is Positive

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

There were 1,164 New Listings in February 2015, down **7.55%** from last year at 1,259. Furthermore, there were 634 sales this month versus last year at 603, a **5.14%** increase.

Closed versus Listed trends yielded a **54.5%** ratio, up from last year's February 2015 at **47.9%**, a **13.72%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

What's in this Issue

Closed Sales	**1**
Pending Sales	**2**
New Listings	**3**
Inventory	**4**
Months Supply of Inventory	**5**
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**

February 2015

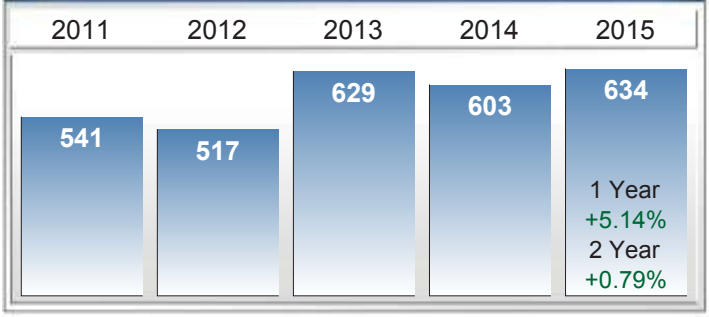
Closed Sales as of Mar 10, 2015

Closed Sales

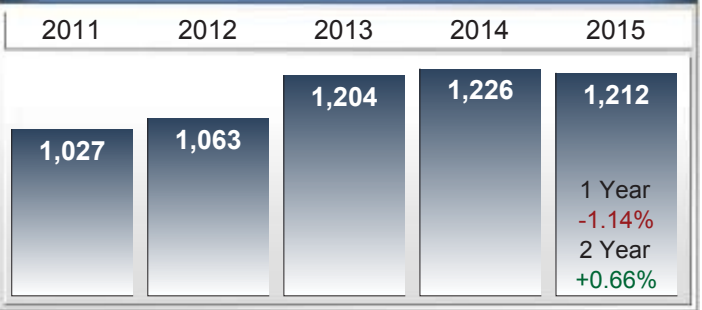
Report Produced on: Mar 10, 2015

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

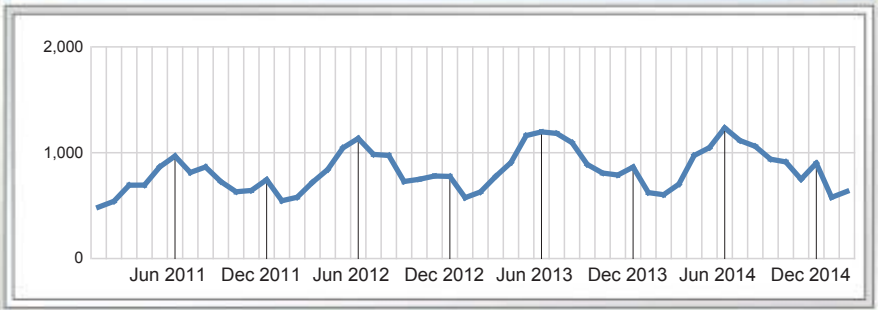
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

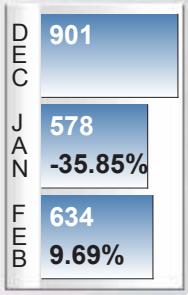


5yr FEB AVG = 585

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

Closed Sales this month at **634,** above the 5 yr FEB average of **585**

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	48	7.57%	34.0	16	25	6	1
$75,001 $125,000	66	10.41%	54.0	7	45	12	2
$125,001 $175,000	121	19.09%	53.0	5	81	34	1
$175,001 $250,000	160	25.24%	48.5	6	70	75	9
$250,001 $325,000	95	14.98%	37.0	0	20	64	11
$325,001 $425,000	70	11.04%	37.0	0	17	38	15
$425,001 and up	74	11.67%	60.0	1	8	32	33
Total Closed Units:	634		47.5	35	266	261	72
Total Closed Volume:	159,096,628			4.09M	48.54M	72.79M	33.68M
Median Closed Price:	$215,000			$79,500	$164,500	$256,400	$410,665

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

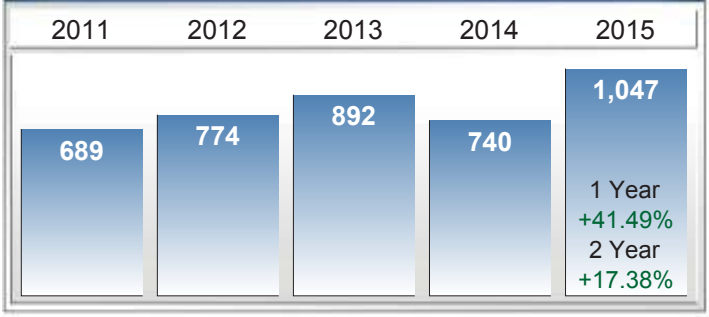
Pending Sales as of Mar 10, 2015

Pending Sales

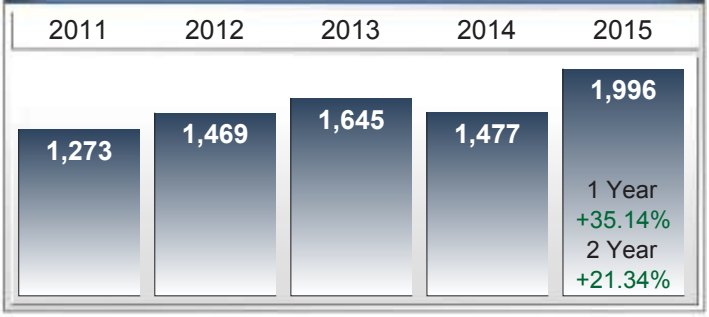
Report Produced on: Mar 10, 2015

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

FEBRUARY



YEAR TO DATE (YTD)



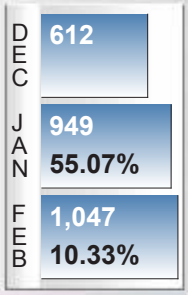
5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 828

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

Pending Sales this month at **1,047,** above the 5 yr FEB average of **828**

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	6.97%	45.0	21	43	8	1
$75,001 $125,000	100	9.55%	45.5	9	75	14	2
$125,001 $175,000	192	18.34%	42.0	10	133	46	3
$175,001 $250,000	272	25.98%	27.5	6	125	123	18
$250,001 $325,000	165	15.76%	18.0	1	46	98	20
$325,001 $425,000	125	11.94%	15.0	1	19	77	28
$425,001 and up	120	11.46%	14.0	0	10	50	60
Total Pending Units:	1,047		28.0	48	451	416	132
Total Pending Volume:	264,393,913			5.30M	82.92M	120.49M	55.68M
Median Listing Price:	$224,900			$79,998	$169,500	$264,950	$399,950

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

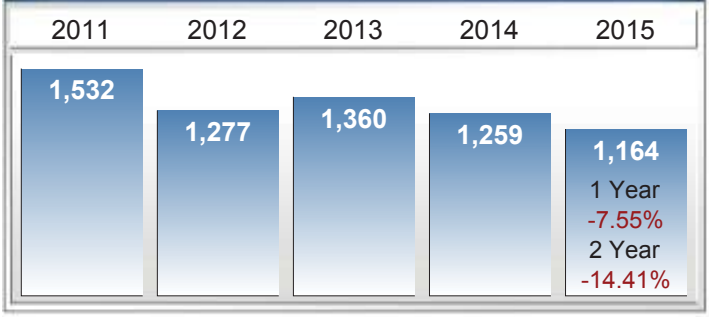
New Listings as of Mar 10, 2015

New Listings

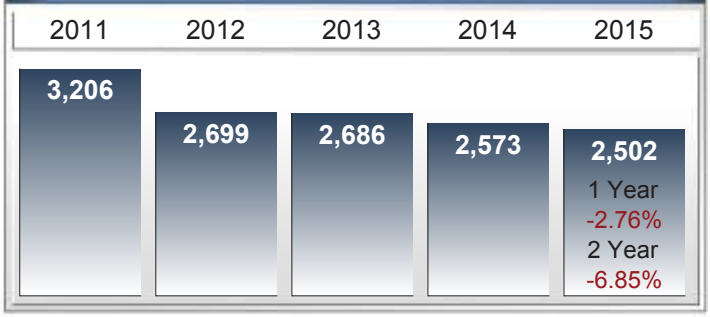
Report Produced on: Mar 10, 2015

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

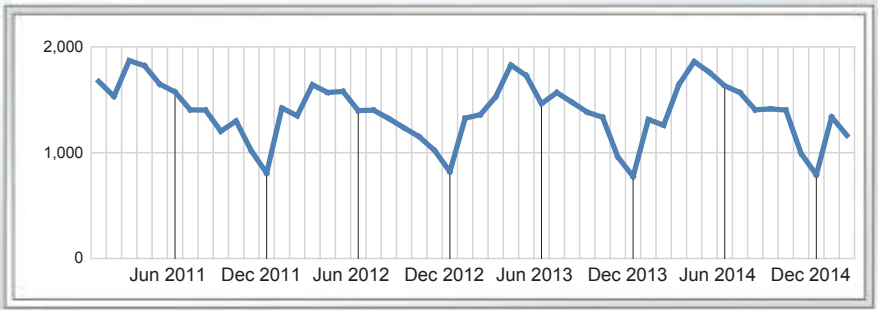
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

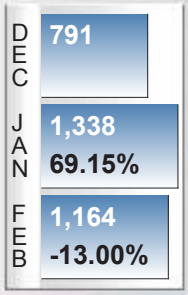


5yr FEB AVG = 1,318

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

New Listings this month at **1,164**, below the 5 yr FEB average of **1,318**

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	114	9.79%	31	75	8	0
$100,001 $150,000	131	11.25%	12	99	19	1
$150,001 $200,000	184	15.81%	2	115	61	6
$200,001 $275,000	237	20.36%	7	95	118	17
$275,001 $375,000	205	17.61%	0	45	117	43
$375,001 $500,000	171	14.69%	1	17	90	63
$500,001 and up	122	10.48%	0	11	50	61

Total New Listed Units:	1,164	53	457	463	191
Total New Listed Volume:	338,807,256	5.55M	87.92M	154.14M	91.20M
Median New Listed Listing Price:	$249,700	$79,900	$175,000	$295,000	$439,000

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

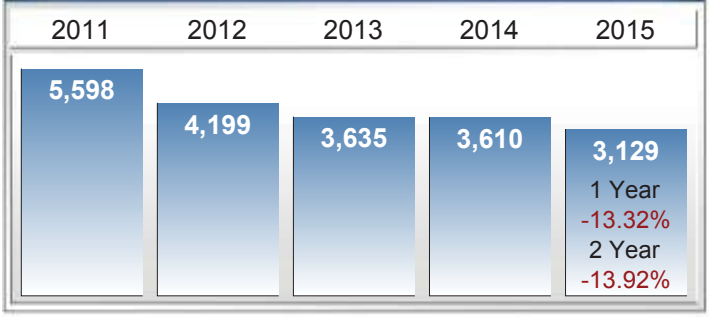
Active Inventory as of Mar 10, 2015

Active Inventory

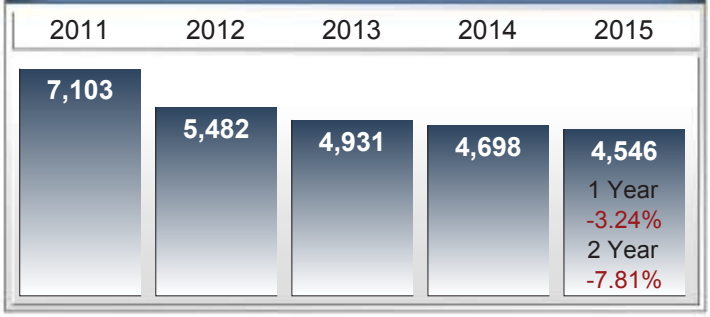
Report Produced on: Mar 10, 2015

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

END OF FEBRUARY

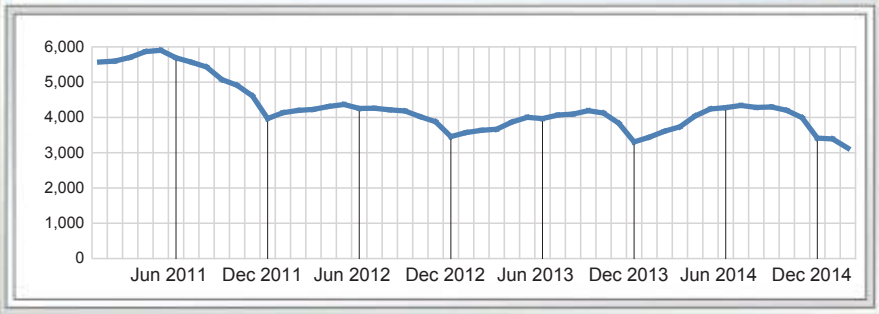


ACTIVE DURING FEBRUARY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 4,034

High
May 2011 = 5,903
Low
Feb 2015 = 3,129

Inventory this month at **3,129,** below the 5 yr FEB average of **4,034**

3 MONTHS

DEC	3,414
JAN	3,390 -0.70%
FEB	3,129 -7.70%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	290	9.27%	61.0	91	163	33	3
$100,001 $150,000	414	13.23%	73.5	32	322	54	6
$150,001 $200,000	470	15.02%	80.0	22	302	135	11
$200,001 $300,000	784	25.06%	75.0	17	282	417	68
$300,001 $375,000	360	11.51%	99.0	2	72	211	75
$375,001 $550,000	481	15.37%	74.0	3	47	243	188
$550,001 and up	330	10.55%	84.0	1	18	110	201

Total Active Inventory by Units:	3,129	78.0	168	1,206	1,203	552
Total Active Inventory by Volume:	956,610,002		19.95M	232.89M	398.95M	304.82M
Median Active Inventory Listing Price:	$245,000		$94,250	$169,950	$297,095	$467,725

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

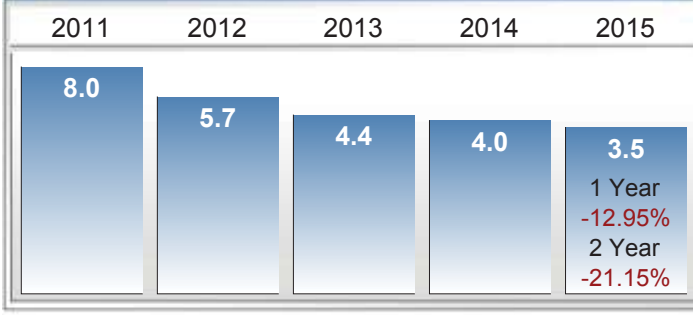
Active Inventory as of Mar 10, 2015

Months Supply of Inventory

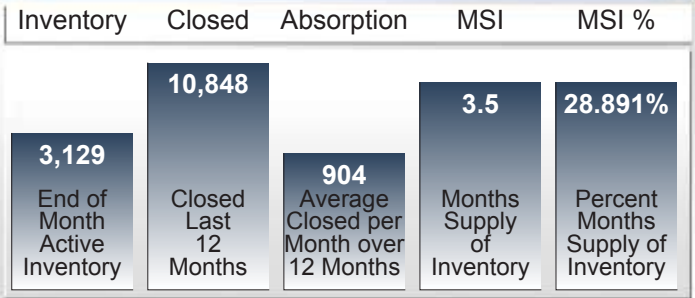
Report Produced on: Mar 10, 2015

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

MSI FOR FEBRUARY

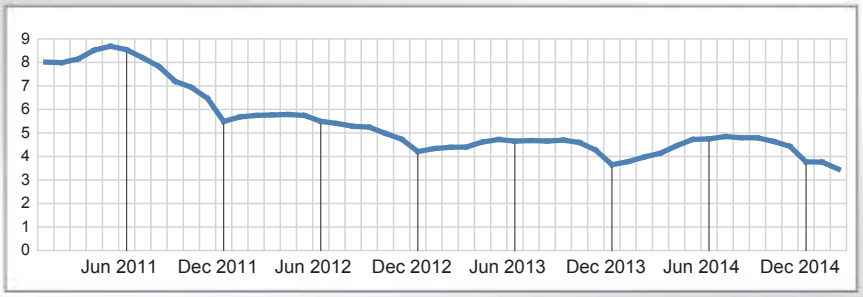


INDICATORS FOR FEBRUARY 2015



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

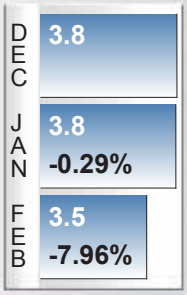


5yr FEB AVG = 5.1

High
May 2011 = 8.7
Low
Feb 2015 = 3.5

Months Supply this month at **3.5,** below the 5 yr FEB average of **5.1**

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	290	9.27%	2.8	3.6	2.7	2.1	2.1
$100,001 $150,000	414	13.23%	3.2	3.3	3.6	1.8	2.9
$150,001 $200,000	470	15.02%	2.8	3.4	2.9	2.6	1.8
$200,001 $300,000	784	25.06%	3.1	3.2	3.0	3.1	3.7
$300,001 $375,000	360	11.51%	3.6	3.4	3.4	3.7	3.7
$375,001 $550,000	481	15.37%	4.7	5.1	3.3	4.9	5.1
$550,001 and up	330	10.55%	6.7	12.0	6.0	6.1	7.2
MSI:	3.5			3.5	3.1	3.4	4.9
Total Active Inventory:	3,129			168	1,206	1,203	552

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

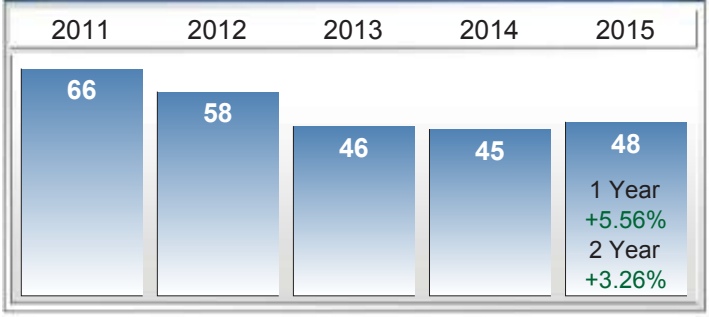
Closed Sales as of Mar 10, 2015

Median Days on Market to Sale

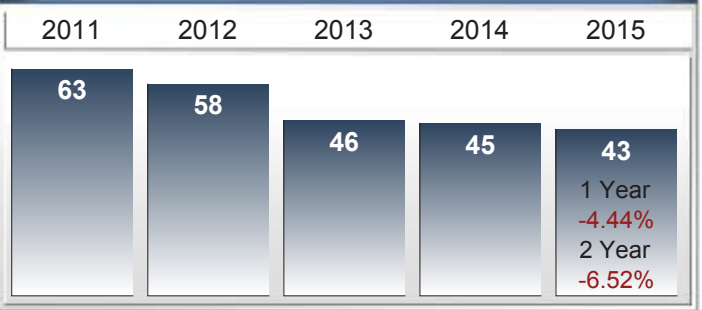
Report Produced on: Mar 10, 2015

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

FEBRUARY



YEAR TO DATE (YTD)



Median Days on Market

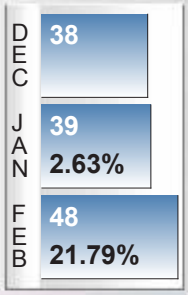
5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 53

High
Feb 2011 = 66
Low
Jun 2014 = 20

Median DOM this month at **48,** below the 5 yr FEB average of **53**

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	7.57%	34.0	31.0	38.0	21.0	305.0
$75,001 $125,000	10.41%	54.0	18.0	61.0	38.5	54.5
$125,001 $175,000	19.09%	53.0	140.0	48.0	57.5	6.0
$175,001 $250,000	25.24%	48.5	7.5	45.0	59.0	29.0
$250,001 $325,000	14.98%	37.0	0.0	50.5	36.0	40.0
$325,001 $425,000	11.04%	37.0	0.0	5.0	45.0	49.0
$425,001 and up	11.67%	60.0	18.0	85.0	56.0	76.0

Median Closed DOM:	47.5	18.0	45.5	51.0	54.0
Total Closed Units:	634	35	266	261	72
Total Closed Volume:	159,096,628	4.09M	48.54M	72.79M	33.68M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

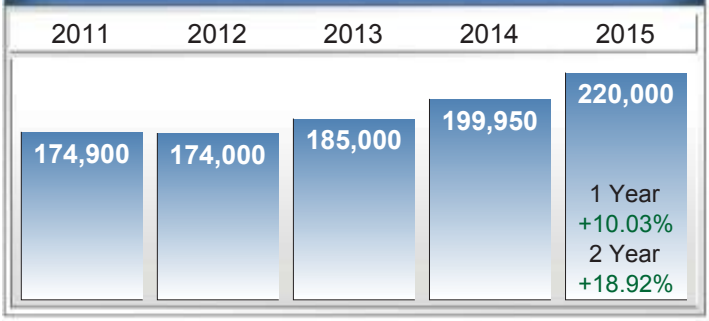
Closed Sales as of Mar 10, 2015

Median List Price at Closing

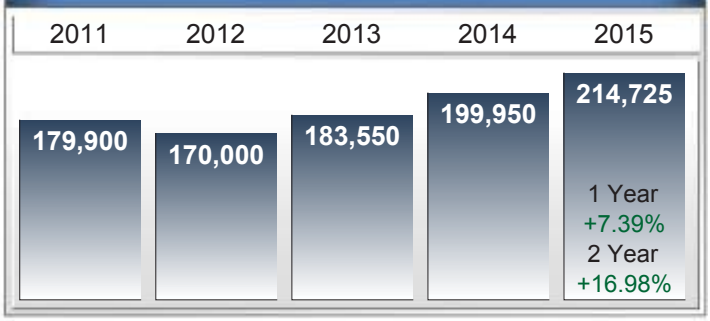
Report Produced on: Mar 10, 2015

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

FEBRUARY



YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 191K

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

Median LPrice this month at **220,000**, above the 5 yr FEB average of **190,770**

3 MONTHS

DEC	229,900
JAN	205,000 -10.83%
FEB	220,000 7.32%

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	42	6.62%	51,100	59,925	49,900	45,050	50,200
$75,001 $125,000	65	10.25%	105,600	85,000	109,900	104,100	96,000
$125,001 $175,000	117	18.45%	150,000	134,250	153,950	153,700	145,475
$175,001 $250,000	163	25.71%	215,000	190,000	209,925	222,000	205,000
$250,001 $325,000	110	17.35%	279,900	0	279,975	279,000	289,000
$325,001 $425,000	61	9.62%	368,950	0	359,000	363,975	382,500
$425,001 and up	76	11.99%	517,000	449,000	504,475	512,000	589,200

Median List Price:	$220,000	$89,000	$165,200	$260,000	$417,250
Total Closed Units:	634	35	266	261	72
Total List Volume:	162,562,141	4.31M	49.51M	74.03M	34.71M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

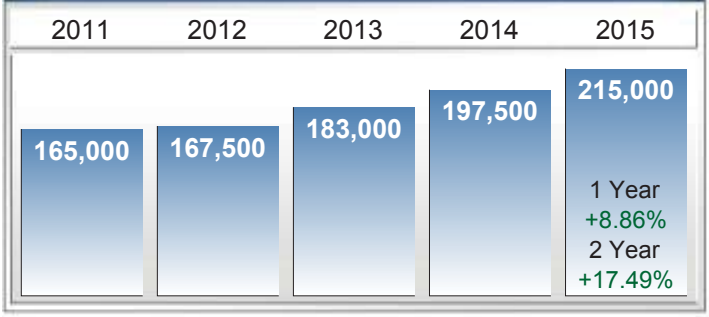
Closed Sales as of Mar 10, 2015

Median Sold Price at Closing

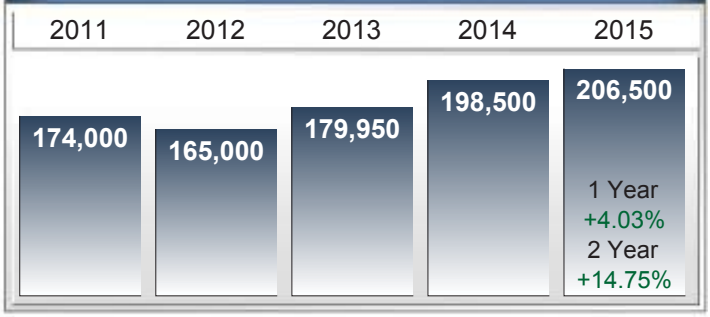
Report Produced on: Mar 10, 2015

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

FEBRUARY



YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 186K

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

Median SPrice this month at **215,000,** above the 5 yr FEB average of **185,600**

3 MONTHS

DEC	223,000
JAN	199,725 -10.44%
FEB	215,000 7.65%

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	48	7.57%	52,875	63,000	52,000	45,250	40,000
$75,001 $125,000	66	10.41%	105,000	118,950	103,500	109,100	108,250
$125,001 $175,000	121	19.09%	149,900	169,500	150,000	148,750	157,000
$175,001 $250,000	160	25.24%	213,000	192,500	209,950	215,500	205,000
$250,001 $325,000	95	14.98%	276,000	0	274,000	275,000	289,950
$325,001 $425,000	70	11.04%	365,000	0	356,654	362,500	388,500
$425,001 and up	74	11.67%	532,540	449,000	504,644	508,500	570,000

Median Closed Price:	$215,000	$79,500	$164,500	$256,400	$410,665
Total Closed Units:	634	35	266	261	72
Total Closed Volume:	159,096,628	4.09M	48.54M	72.79M	33.68M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2015

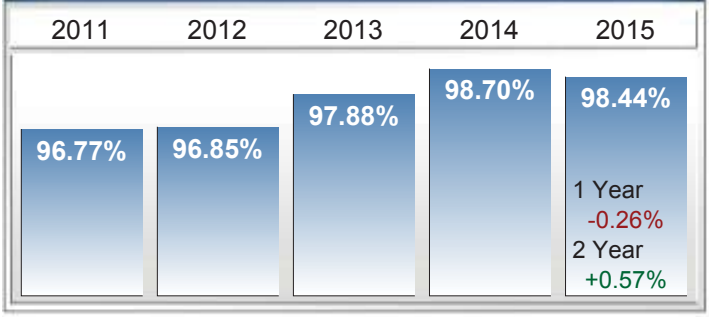
Closed Sales as of Mar 10, 2015

Median Percent of Selling Price to List Price

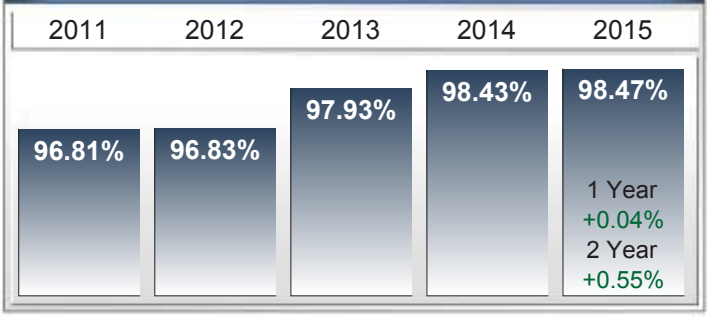
Report Produced on: Mar 10, 2015

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

FEBRUARY



YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG=97.73%

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

Median List/Sell this month at **98.44%**, above the 5 yr FEB average of **97.73%**

3 MONTHS

DEC	98.42%
JAN	98.53% 0.12%
FEB	98.44% -0.09%

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	48	7.57%	93.58%	91.10%	97.14%	90.05%	79.68%
$75,001 $125,000	66	10.41%	96.17%	100.00%	95.46%	95.90%	94.87%
$125,001 $175,000	121	19.09%	98.07%	97.49%	98.31%	97.92%	100.64%
$175,001 $250,000	160	25.24%	98.31%	98.02%	99.11%	97.87%	97.59%
$250,001 $325,000	95	14.98%	99.34%	0.00%	99.09%	99.98%	98.79%
$325,001 $425,000	70	11.04%	99.57%	0.00%	100.00%	99.17%	99.43%
$425,001 and up	74	11.67%	98.72%	100.00%	99.82%	99.89%	98.06%
Median List/Sell Ratio:	98.44%			97.16%	98.56%	98.54%	98.36%
Total Closed Units:	634			35	266	261	72
Total Closed Volume:	159,096,628			4.09M	48.54M	72.79M	33.68M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

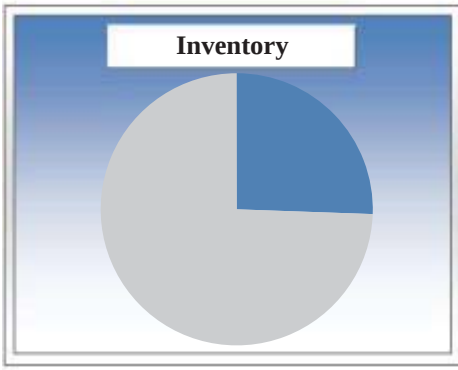
February 2015

Inventory as of Mar 10, 2015

Market Summary

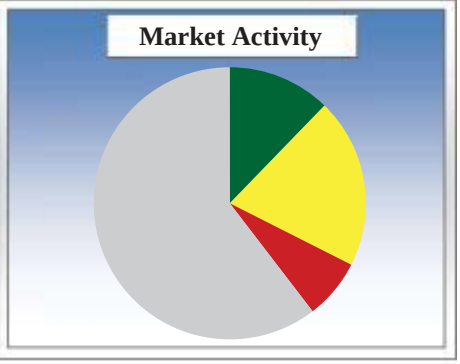
Report Produced on: Mar 10, 2015

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

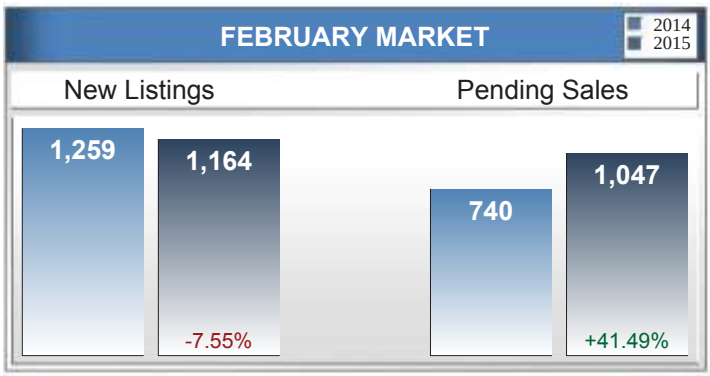
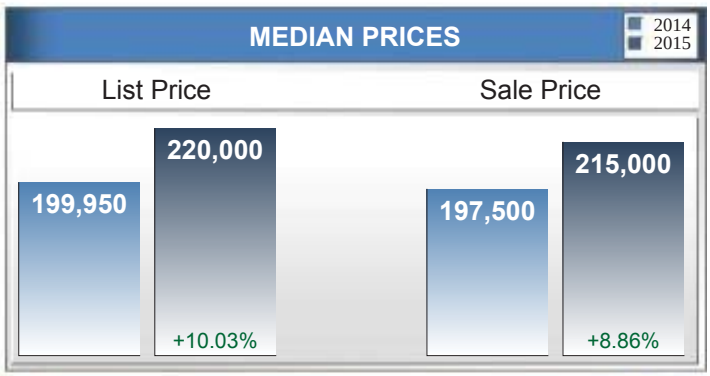
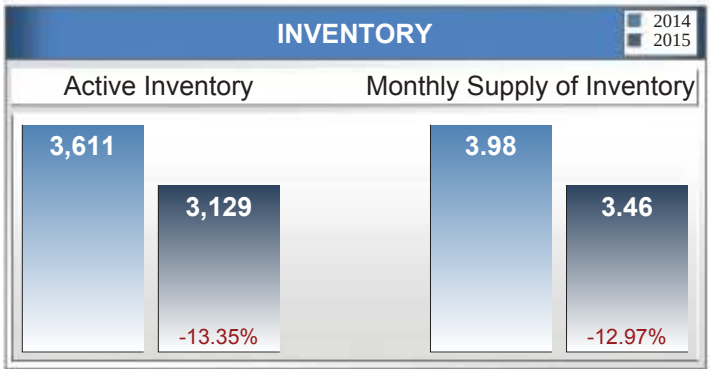
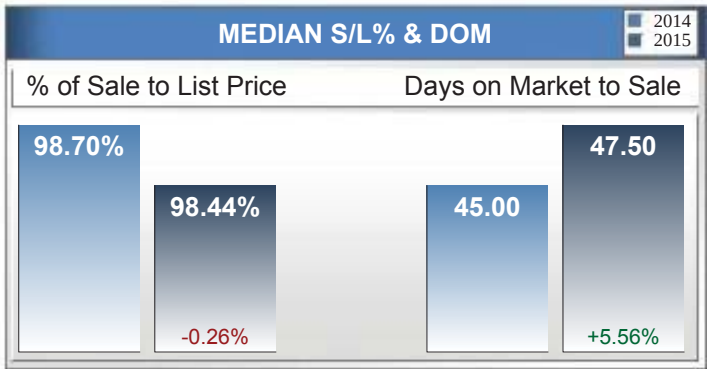


Inventory	
New Listings	1,164 = 25.56%
Start Inventory	3,390
Total Inventory Units	4,554
Volume	$1,326,331,132

Market Activity	
Closed Sales	634 = 12.24%
Pending Sales	1,047 = 20.21%
Other Off Market	370 = 7.14%
Active Inventory	3,129 = 60.41%



Absorption: Last 12 months, an Average of **904** Sales/Month

Active Inventory as of February 28, 2015 = **3,129**

	FEBRUARY			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	603	634	5.14%	1,226	1,212	-1.14%
Pending Sales	740	1,047	41.49%	1,477	1,996	35.14%
New Listings	1,259	1,164	-7.55%	2,573	2,502	-2.76%
Median List Price	199,950	220,000	10.03%	199,950	214,725	7.39%
Median Sale Price	197,500	215,000	8.86%	198,500	206,500	4.03%
Median Percent of Selling Price to List Price	98.70%	98.44%	-0.26%	98.43%	98.47%	0.04%
Median Days on Market to Sale	45.00	47.50	5.56%	45.00	43.00	-4.44%
Monthly Inventory	3,611	3,129	-13.35%	3,611	3,129	-13.35%
Months Supply of Inventory	3.98	3.46	-12.97%	3.98	3.46	-12.97%