



February 2017

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

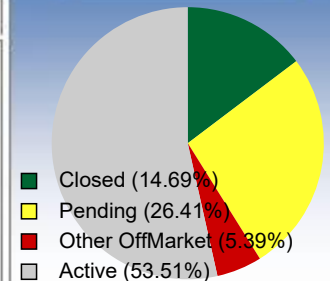


Absorption: Last 12 months, an Average of **1,102** Sales/Month

Active Inventory as of February 28, 2017 = **2,593**

	FEBRUARY		
	2016	2017	+/-%
Closed Sales	637	712	11.77%
Pending Sales	1,017	1,280	25.86%
New Listings	1,328	1,509	13.63%
Median List Price	209,950	234,682	11.78%
Median Sale Price	206,000	231,200	12.23%
Median Percent of Selling Price to List Price	98.90%	99.69%	0.79%
Median Days on Market to Sale	40.00	28.00	-30.00%
End of Month Inventory	3,245	2,593	-20.09%
Months Supply of Inventory	3.17	2.35	-25.71%

Market Activity



Monthly Inventory Analysis

Report Produced on: Mar 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 February 2017 decreased **20.09%** to 2,593 existing homes available for sale. Over the last 12 months this area has had an average of 1,102 closed sales per month. This represents an unsold inventory index of **2.35** 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 **12.23%** in February 2017 to \$231,200 versus the previous year at \$206,000.

Median Days on Market Shortens

The median number of **28.00** days that homes spent on the market before selling decreased by 12.00 days or **30.00%** in February 2017 compared to last year's same month at **40.00** DOM.

Sales Success for February 2017 is Positive

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

There were 1,509 New Listings in February 2017, up **13.63%** from last year at 1,328. Furthermore, there were 712 sales this month versus last year at 637, a **11.77%** increase.

Closed versus Listed trends yielded a **47.2%** ratio, down from last year's February 2017 at **48.0%**, a **1.63%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

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Real Estate is Local

Consumers Should Consult with a REALTORS®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®



Monthly Inventory Analysis

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February 2017

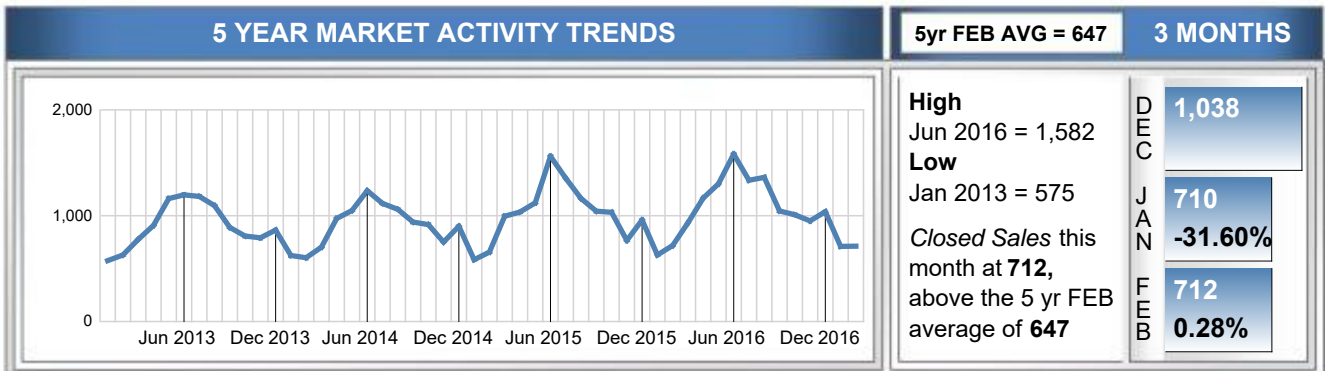
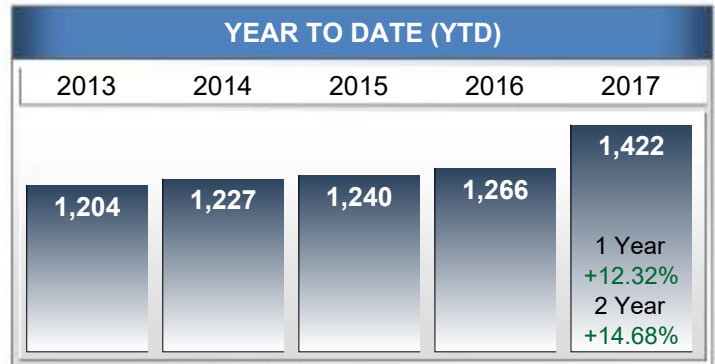
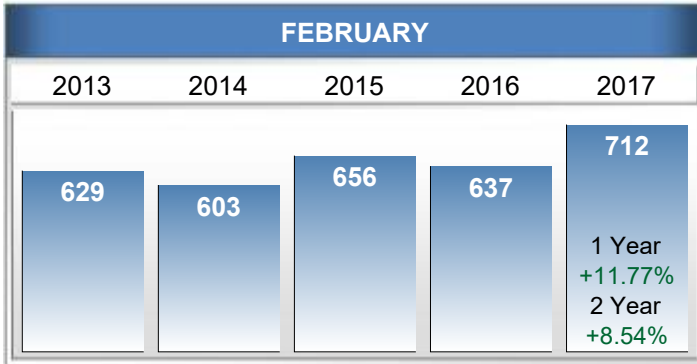
Closed Sales as of Mar 09, 2017



Closed Sales

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Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family 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	69	9.69%	27.0	20	35	12	2	
\$100,001 - \$150,000	85	11.94%	45.0	9	61	15	0	
\$150,001 - \$175,000	49	6.88%	34.0	3	34	10	2	
\$175,001 - \$275,000	242	33.99%	24.0	7	133	96	6	
\$275,001 - \$325,000	72	10.11%	23.5	1	22	41	8	
\$325,001 - \$450,000	122	17.13%	34.0	2	27	55	38	
\$450,001 and up	73	10.25%	42.0	0	8	27	38	
Total Closed Units: 712				28.0	42	320	256	94
Total Closed Volume: 193,423,540					5.36M	67.26M	74.53M	46.27M
Median Closed Price: \$231,200					\$107,500	\$190,000	\$273,000	\$407,500



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

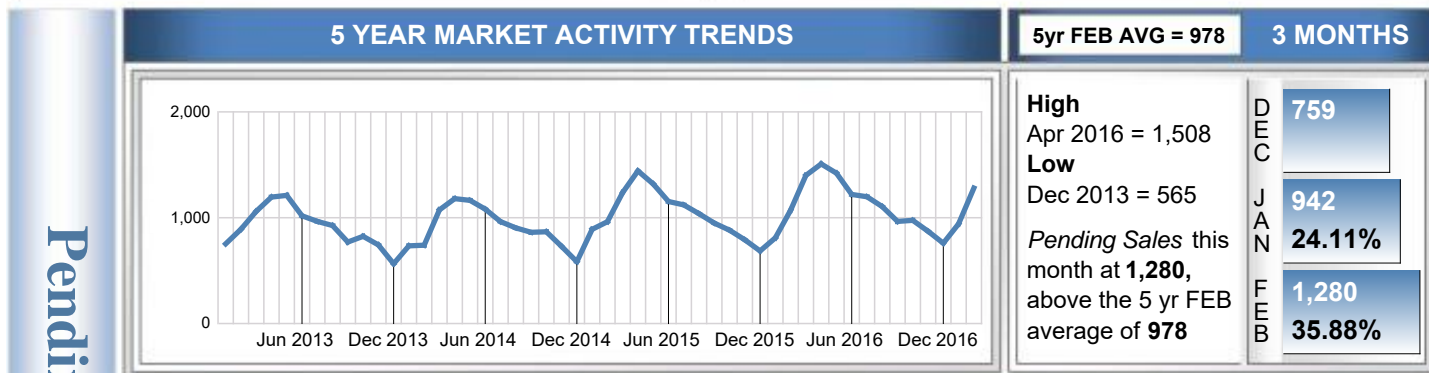
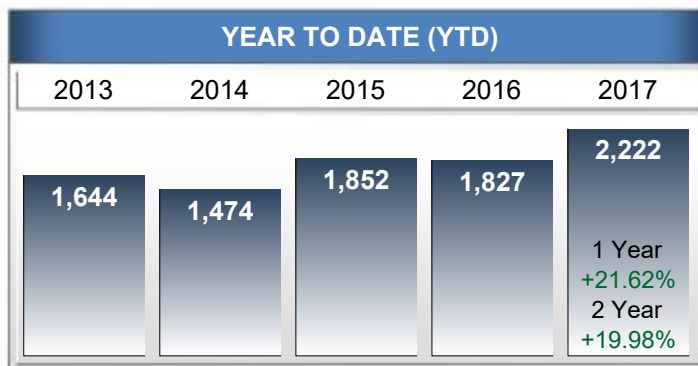
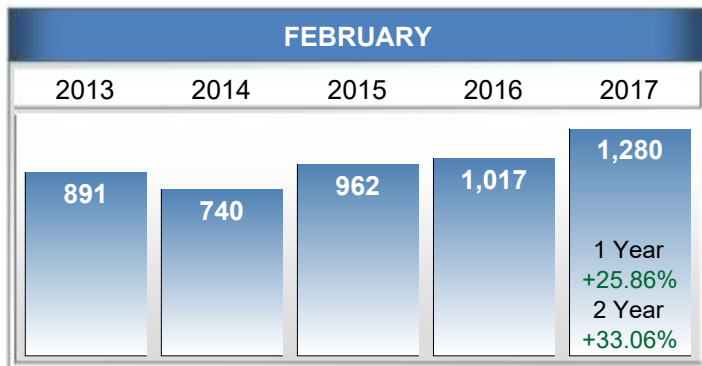
Pending Sales as of Mar 09, 2017



Pending Sales

Report Produced on: Mar 10, 2017

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



PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	125	9.77%	21.0	30	74	19	2
\$125,001 - \$150,000	89	6.95%	15.0	10	67	12	0
\$150,001 - \$200,000	223	17.42%	11.0	11	148	60	4
\$200,001 - \$300,000	362	28.28%	9.0	8	168	164	22
\$300,001 - \$350,000	147	11.48%	10.0	0	37	86	24
\$350,001 - \$475,000	204	15.94%	7.0	2	49	102	51
\$475,001 and up	130	10.16%	16.0	1	11	49	69
Total Pending Units: 1,280				62	554	492	172
Total Pending Volume: 372,527,659				8.78M	122.28M	155.73M	85.75M
Median Listing Price: \$250,000				\$128,200	\$199,000	\$299,450	\$442,425

Pending Sales

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

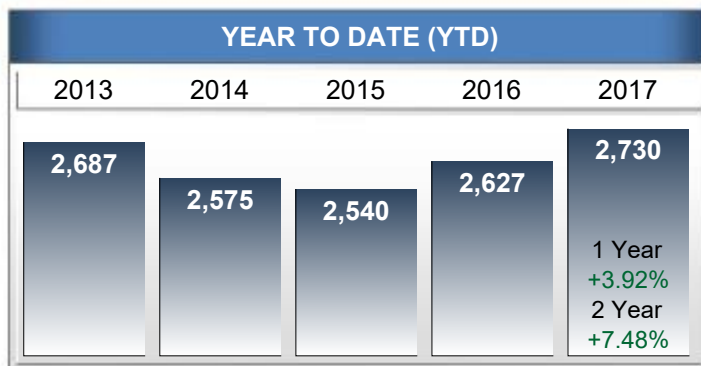
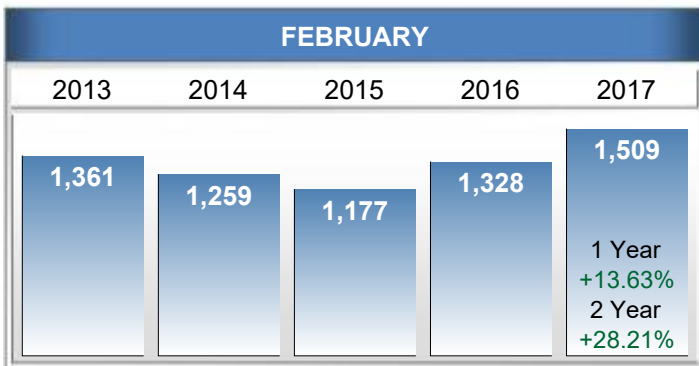
New Listings as of Mar 09, 2017



New Listings

Report Produced on: Mar 10, 2017

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New Listings
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5yr FEB AVG = 1,327 **3 MONTHS**

High
Apr 2015 = 2,073
Low
Dec 2015 = 763

New Listings this month at **1,509**, above the 5 yr FEB average of **1,327**

D E C	801
J A N	1,221
F E B	1,509

52.43%
23.59%

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	100	6.63%	22	63	14	1
\$125,001 - \$175,000	170	11.27%	19	124	26	1
\$175,001 - \$225,000	211	13.98%	9	130	68	4
\$225,001 - \$325,000	379	25.12%	3	160	187	29
\$325,001 - \$425,000	289	19.15%	2	63	164	60
\$425,001 - \$575,000	198	13.12%	2	20	80	96
\$575,001 and up	162	10.74%	0	8	52	102
Total New Listed Units:			57	568	591	293
Total New Listed Volume:			8.83M	132.13M	208.99M	165.07M
Median New Listed Listing Price:			\$147,500	\$214,900	\$325,545	\$497,500



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

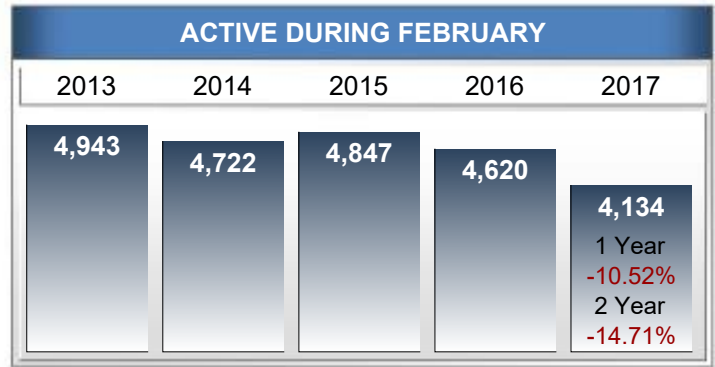
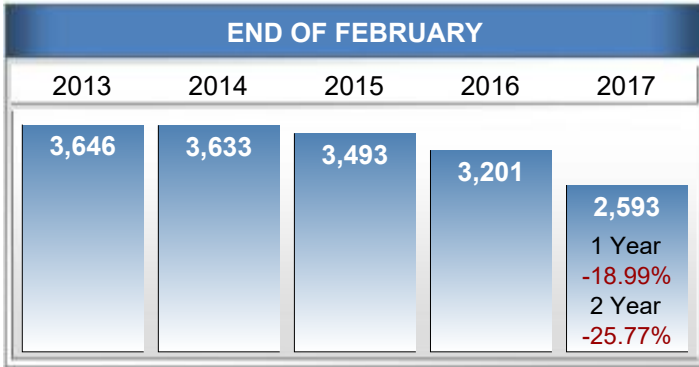
Active Inventory as of Mar 09, 2017



Active Inventory

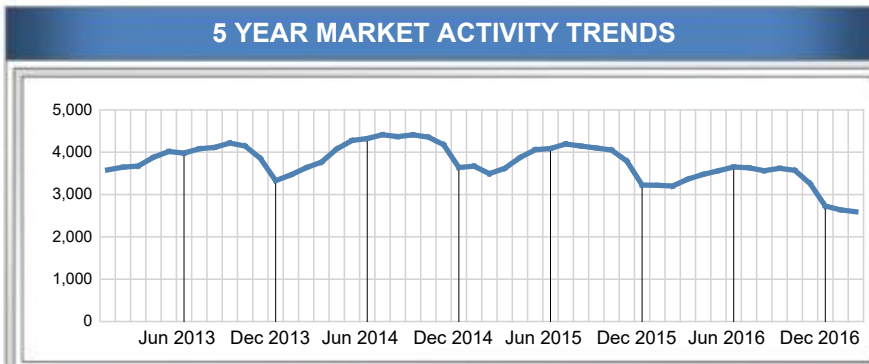
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Active Inventory

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5yr FEB AVG = 3,313 **3 MONTHS**

High
Jul 2014 = 4,412

Low
Feb 2017 = 2,593

Inventory this month at **2,593**, below the 5 yr FEB average of **3,313**

D E C	2,728
J A N	2,638
F E B	2,593
	-3.30%
	-1.71%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	231	8.91%	132.0	66	136	26	3		
\$125,001 - \$175,000	298	11.49%	104.0	42	210	43	3		
\$175,001 - \$225,000	280	10.80%	64.5	17	171	82	10		
\$225,001 - \$350,000	724	27.92%	57.0	15	299	326	84		
\$350,001 - \$475,000	483	18.63%	68.0	6	89	245	143		
\$475,001 - \$625,000	318	12.26%	47.0	1	29	140	148		
\$625,001 and up	259	9.99%	58.0	0	12	86	161		
Total Active Inventory by Units:				2,593	66.0	147	946	948	552
Total Active Inventory by Volume:				931,359,827		22.14M	225.96M	368.85M	314.40M
Median Active Inventory Listing Price:				\$312,371		\$135,000	\$209,950	\$349,990	\$497,745



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

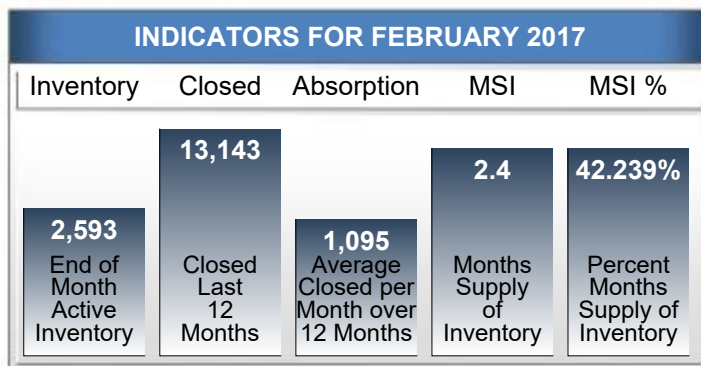
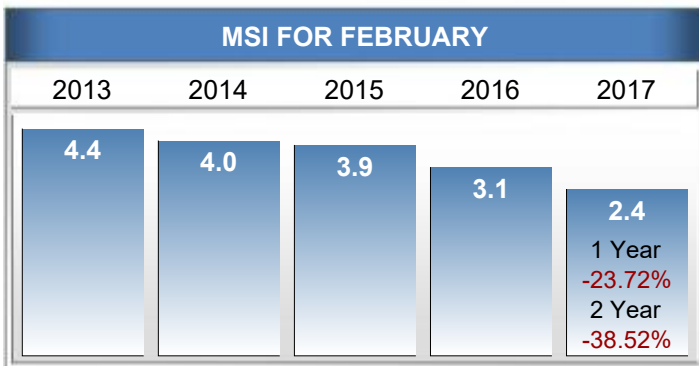
Active Inventory as of Mar 09, 2017



Months Supply of Inventory

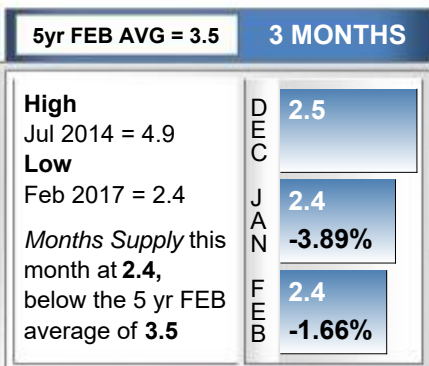
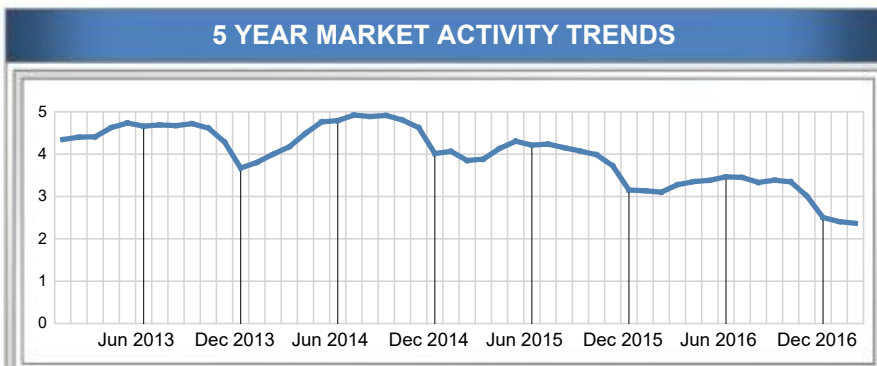
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Months Supply

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MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI			%	MSI	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	231		8.91%	1.9	2.5	1.8	1.6	1.5
\$125,001 - \$175,000	298		11.49%	1.7	3.8	1.7	1.3	1.3
\$175,001 - \$225,000	280		10.80%	1.3	2.8	1.3	1.1	1.6
\$225,001 - \$350,000	724		27.92%	2.1	2.2	2.7	1.7	2.3
\$350,001 - \$475,000	483		18.63%	3.3	5.1	3.7	3.4	3.0
\$475,001 - \$625,000	318		12.26%	5.1	4.0	3.9	6.1	4.6
\$625,001 and up	259		9.99%	6.8	0.0	3.8	6.5	7.3
MSI:		2.4			2.9	2.0	2.3	3.7
Total Active Inventory:		2,593			147	946	948	552



Monthly Inventory Analysis

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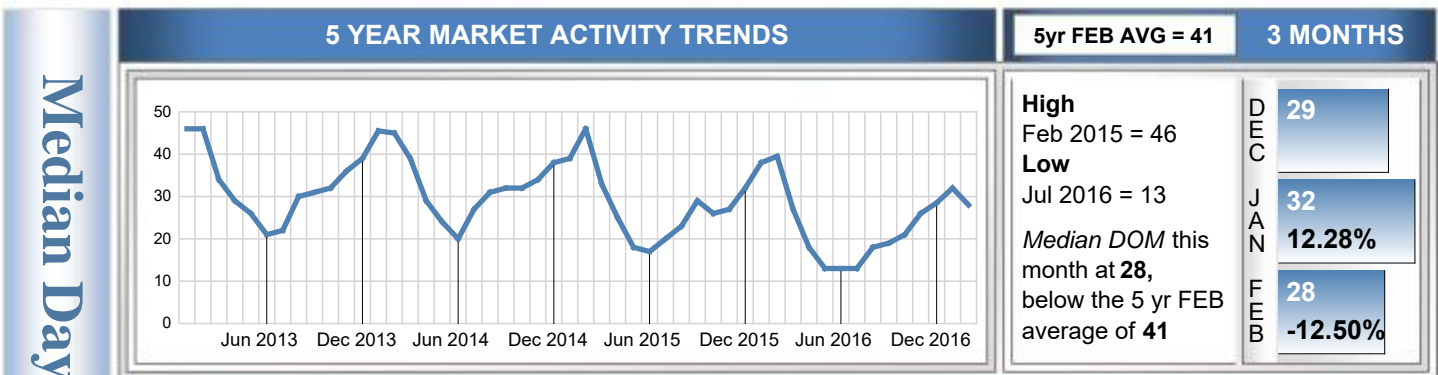
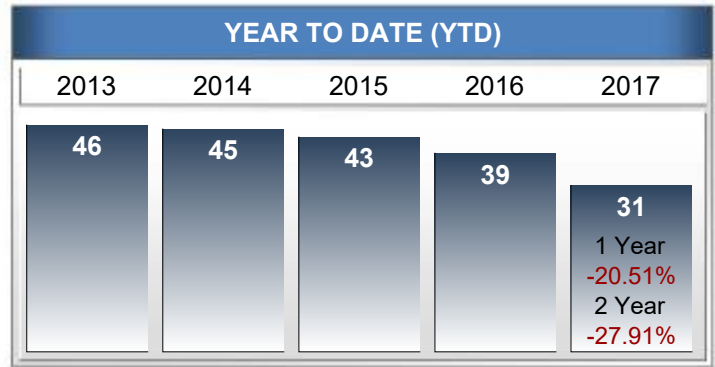
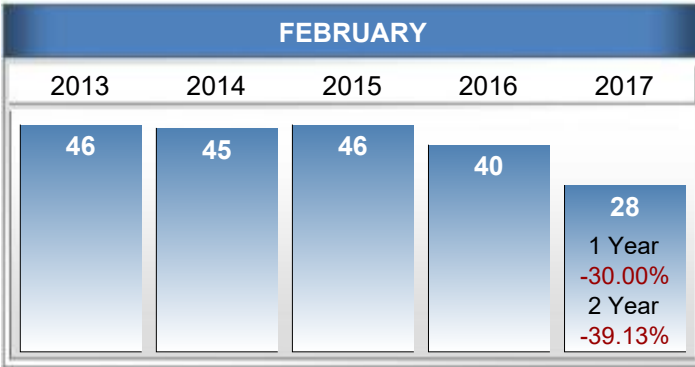
Closed Sales as of Mar 09, 2017



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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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	69			9.69%	27.0	31.5	23.0	19.5	45.0
\$100,001 - \$150,000	85			11.94%	45.0	31.0	58.0	27.0	0.0
\$150,001 - \$175,000	49			6.88%	34.0	9.0	34.5	35.0	27.5
\$175,001 - \$275,000	242			33.99%	24.0	19.0	15.0	34.5	20.5
\$275,001 - \$325,000	72			10.11%	23.5	4.0	10.0	32.0	28.0
\$325,001 - \$450,000	122			17.13%	34.0	15.5	22.0	41.0	53.0
\$450,001 and up	73			10.25%	42.0	0.0	8.5	42.0	47.0
Median Closed DOM:	28.0					29.0	24.0	34.0	41.5
Total Closed Units:	712					42	320	256	94
Total Closed Volume:	193,423,540					5.36M	67.26M	74.53M	46.27M



Monthly Inventory Analysis

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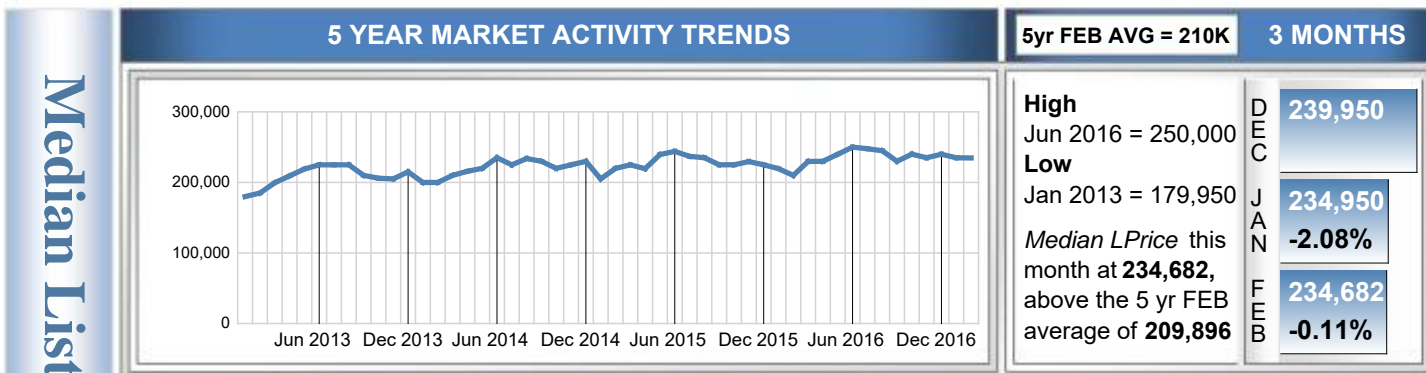
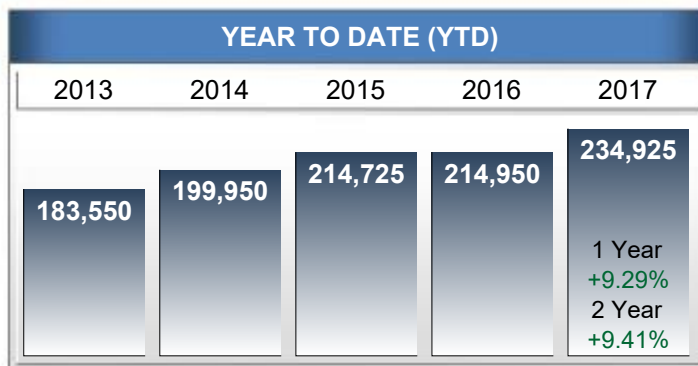
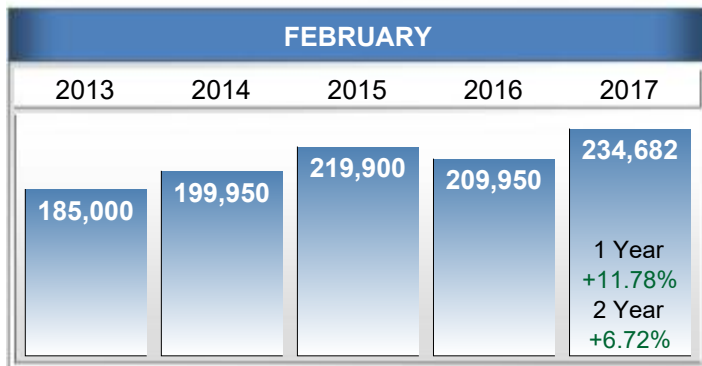
Closed Sales as of Mar 09, 2017



Median List Price at Closing

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Median List Price

Ready to Buy or Sell Real Estate?
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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	75	10.53%	70,000	59,700	77,200	68,900	54,894
\$100,001 - \$150,000	81	11.38%	137,000	134,900	137,500	135,000	0
\$150,001 - \$175,000	42	5.90%	164,900	164,900	164,000	167,400	165,470
\$175,001 - \$275,000	244	34.27%	219,000	223,950	210,499	225,000	244,975
\$275,001 - \$325,000	77	10.81%	301,970	325,000	302,810	299,900	315,000
\$325,001 - \$450,000	120	16.85%	374,445	370,395	383,898	365,690	376,985
\$450,001 and up	73	10.25%	575,000	0	533,500	545,000	599,000
Median List Price:	\$234,682			\$111,950	\$190,000	\$274,925	\$401,155
Total Closed Units:	712			42	320	256	94
Total List Volume:	195,642,586			5.54M	67.66M	74.91M	47.54M



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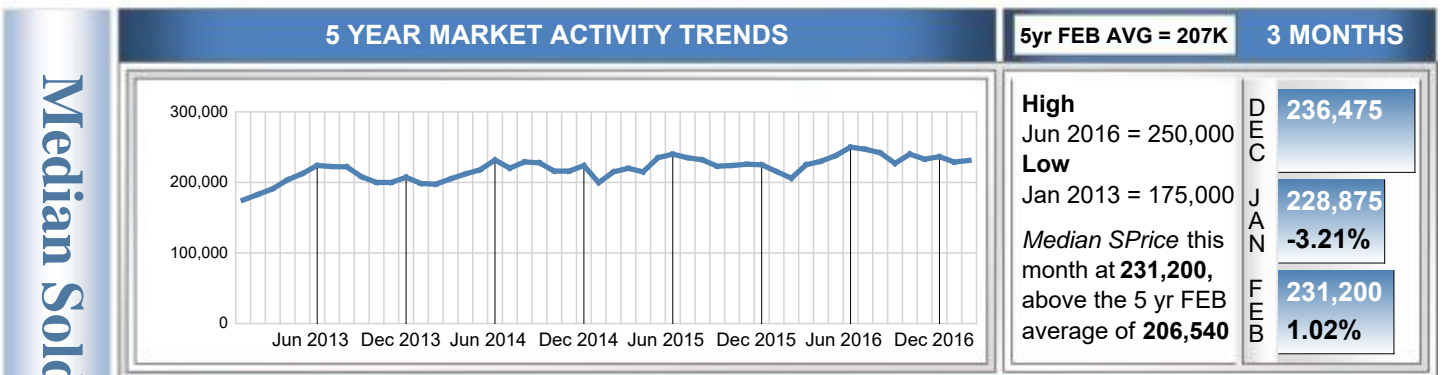
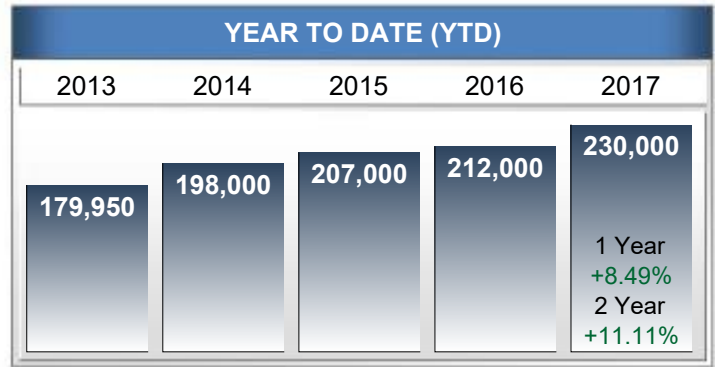
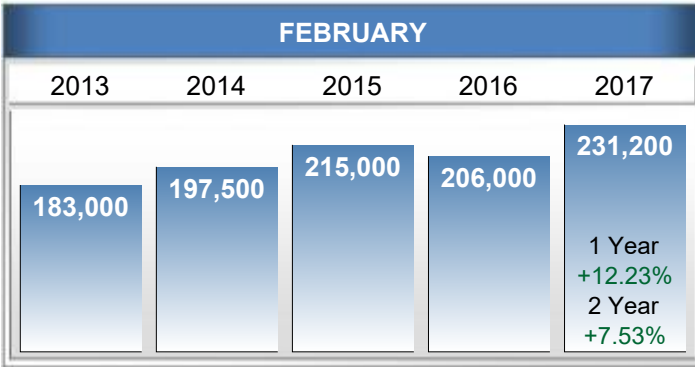
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Median Sold Price at Closing

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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	69		9.69%	64,000	53,650	74,000	62,000	44,500
\$100,001 - \$150,000	85		11.94%	132,000	129,500	134,000	125,000	0
\$150,001 - \$175,000	49		6.88%	164,000	159,900	163,413	167,000	161,500
\$175,001 - \$275,000	242		33.99%	217,750	221,000	205,000	228,000	238,750
\$275,001 - \$325,000	72		10.11%	300,000	300,000	299,282	300,000	307,500
\$325,001 - \$450,000	122		17.13%	374,204	369,445	379,000	364,685	377,295
\$450,001 and up	73		10.25%	574,314	0	565,000	525,000	604,839
Median Closed Price:	\$231,200				\$107,500	\$190,000	\$273,000	\$407,500
Total Closed Units:	712				42	320	256	94
Total Closed Volume:	193,423,540				5.36M	67.26M	74.53M	46.27M

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



Monthly Inventory Analysis

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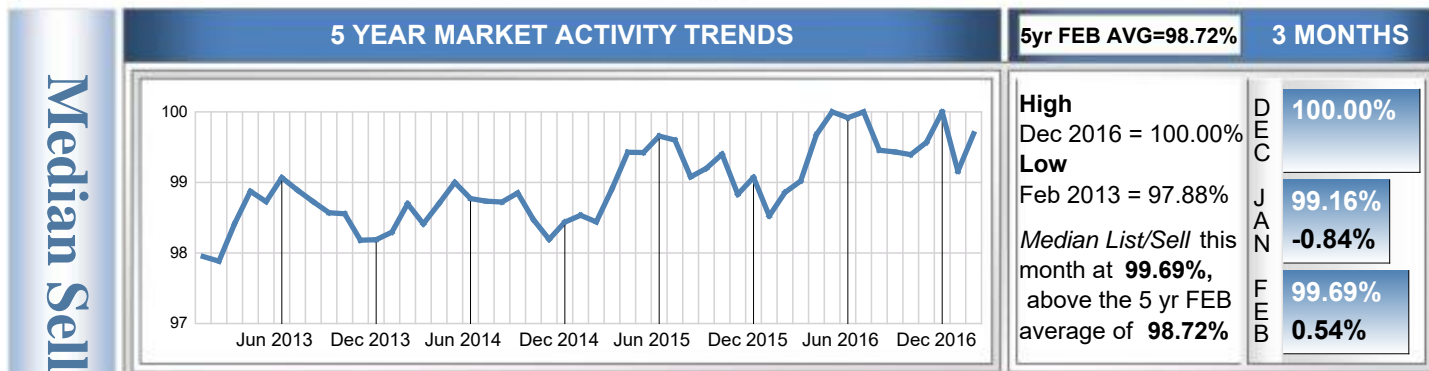
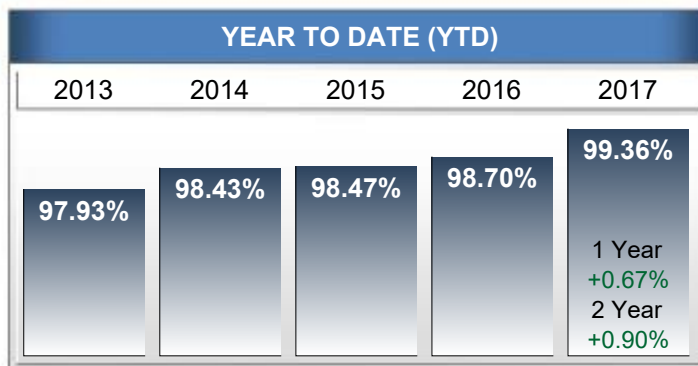
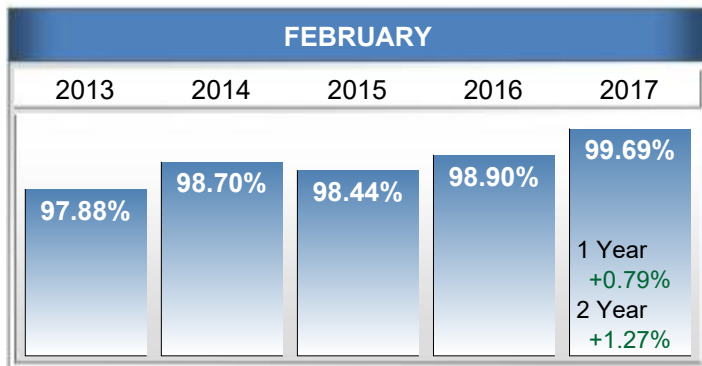
Closed Sales as of Mar 09, 2017



Median Percent of Selling Price to List Price

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Median Sell/List Price

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MEDIAN S/L% OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median S/L% by Price Range		%	MS/L%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$100,000 and less	69	9.69%	95.00%	94.55%	93.80%	100.00%	81.07%
\$100,001 - \$150,000	85	11.94%	100.00%	99.31%	100.00%	99.27%	0.00%
\$150,001 - \$175,000	49	6.88%	98.79%	100.00%	98.98%	98.54%	97.54%
\$175,001 - \$275,000	242	33.99%	100.00%	99.42%	100.00%	99.36%	98.28%
\$275,001 - \$325,000	72	10.11%	99.42%	92.31%	99.17%	99.66%	100.00%
\$325,001 - \$450,000	122	17.13%	100.00%	99.77%	100.00%	100.00%	99.41%
\$450,001 and up	73	10.25%	99.17%	0.00%	100.50%	100.00%	98.36%
Median List/Sell Ratio:	99.69%			99.23%	100.00%	100.00%	98.97%
Total Closed Units:	712			42	320	256	94
Total Closed Volume:	193,423,540			5.36M	67.26M	74.53M	46.27M



Monthly Inventory Analysis

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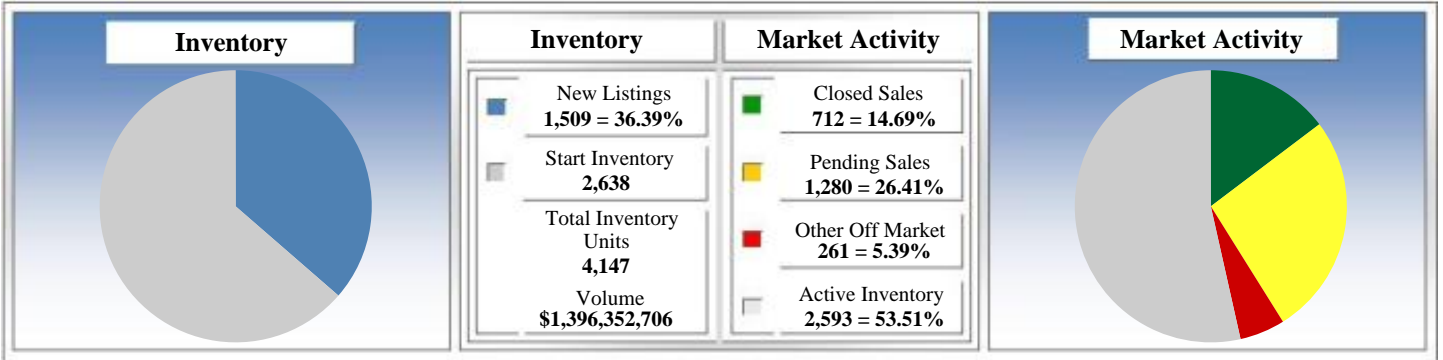
Inventory as of Mar 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of 1,102 Sales/Month

Active Inventory as of February 28, 2017 = 2,593

	FEBRUARY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	637	712	11.77%	1,266	1,422	12.32%
Pending Sales	1,017	1,280	25.86%	1,827	2,222	21.62%
New Listings	1,328	1,509	13.63%	2,627	2,730	3.92%
Median List Price	209,950	234,682	11.78%	214,950	234,925	9.29%
Median Sale Price	206,000	231,200	12.23%	212,000	230,000	8.49%
Median Percent of Selling Price to List Price	98.90%	99.69%	0.79%	98.70%	99.36%	0.67%
Median Days on Market to Sale	40.00	28.00	-30.00%	39.00	31.00	-20.51%
Monthly Inventory	3,245	2,593	-20.09%	3,245	2,593	-20.09%
Months Supply of Inventory	3.17	2.35	-25.71%	3.17	2.35	-25.71%

