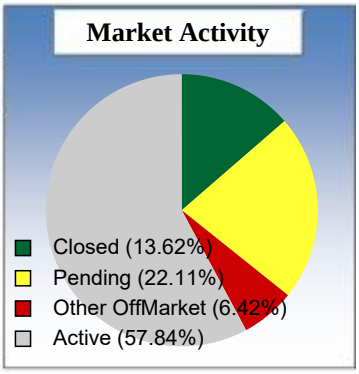
February 2016

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

Absorption: Last 12 months, an Average of **1,029** Sales/Month

Active Inventory as of February 29, 2016 = **2,998**

FEBRUARY	2015	2016	+/-%
Closed Sales	656	706	7.62%
Pending Sales	963	1,146	19.00%
New Listings	1,177	1,395	18.52%
Median List Price	219,900	209,975	-4.51%
Median Sale Price	215,000	206,000	-4.19%
Median Percent of Selling Price to List Price	98.44%	98.85%	0.42%
Median Days on Market to Sale	46.00	40.00	-13.04%
End of Month Inventory	3,489	2,998	-14.07%
Months Supply of Inventory	3.85	2.91	-24.30%



Report Produced on: Mar 14, 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 February 2016 decreased **14.07%** to 2,998 existing homes available for sale. Over the last 12 months this area has had an average of 1,029 closed sales per month. This represents an unsold inventory index of **2.91** MSI for this period.

Median Sale Prices Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Median Price this month. Prices dipped **4.19%** in February 2016 to $206,000 versus the previous year at $215,000.

Median Days on Market Shortens

The median number of **40.00** days that homes spent on the market before selling decreased by 6.00 days or **13.04%** in February 2016 compared to last year's same month at **46.00** DOM.

Sales Success for February 2016 is Positive

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

There were 1,395 New Listings in February 2016, up **18.52%** from last year at 1,177. Furthermore, there were 706 sales this month versus last year at 656, a **7.62%** increase.

Closed versus Listed trends yielded a **50.6%** ratio, down from last year's February 2016 at **55.7%**, a **9.20%** 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**

February 2016

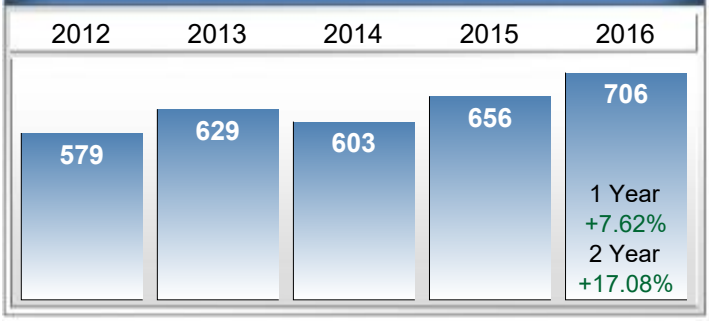
Closed Sales as of Mar 13, 2016

Closed Sales

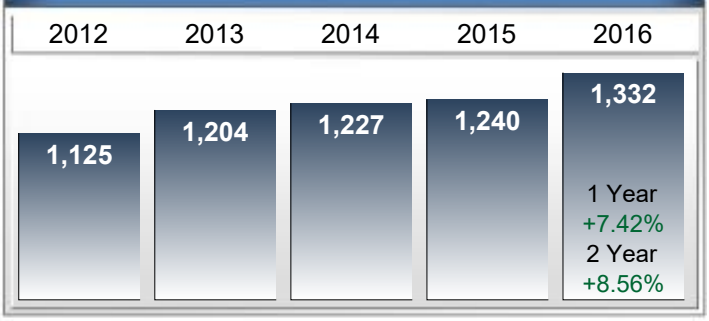
Report Produced on: Mar 14, 2016

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

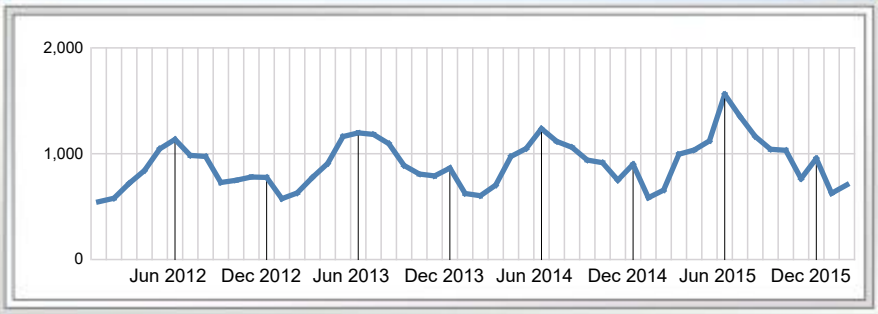
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

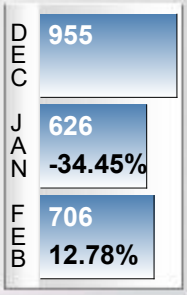


5yr FEB AVG = 635

High
Jun 2015 = 1,561
Low
Jan 2012 = 546

Closed Sales this month at **706,** above the 5 yr FEB average of **635**

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	60	8.50%	31.0	18	35	7	0
$75,001 $125,000	78	11.05%	35.0	9	54	14	1
$125,001 $175,000	128	18.13%	43.0	6	84	36	2
$175,001 $250,000	176	24.93%	35.5	4	89	74	9
$250,001 $300,000	98	13.88%	40.5	2	33	56	7
$300,001 $400,000	83	11.76%	67.0	1	17	44	21
$400,001 and up	83	11.76%	44.0	0	8	32	43

Total Closed Units:	706	40.0	40	320	263	83
Total Closed Volume:	171,332,829		4.29M	57.70M	72.02M	37.32M
Median Closed Price:	$206,000		$81,509	$169,450	$252,000	$406,970

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

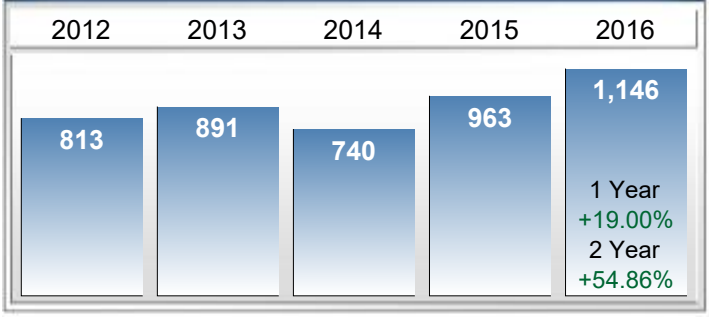
Pending Sales as of Mar 13, 2016

Pending Sales

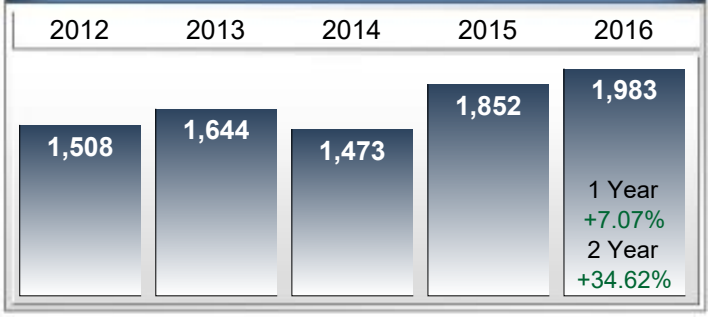
Report Produced on: Mar 14, 2016

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

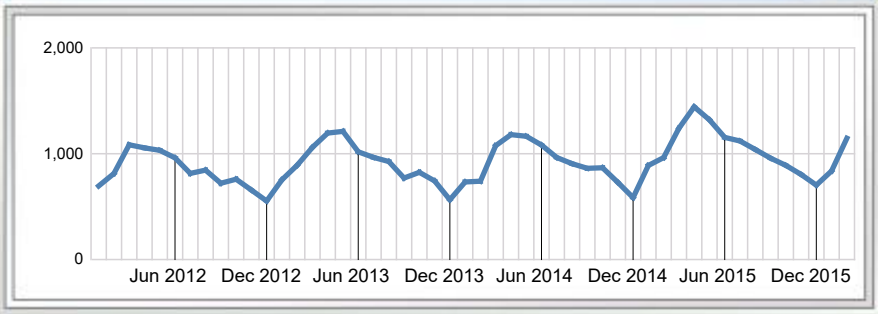
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

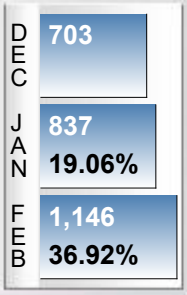


5yr FEB AVG = 911

High
Apr 2015 = 1,443
Low
Dec 2012 = 553

Pending Sales this month at **1,146,** above the 5 yr FEB average of **911**

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	113	9.86%	26.0	27	69	16	1
$100,001 $150,000	148	12.91%	41.0	10	103	35	0
$150,001 $175,000	113	9.86%	32.0	3	75	32	3
$175,001 $250,000	303	26.44%	24.0	8	151	132	12
$250,001 $325,000	183	15.97%	15.0	2	53	110	18
$325,001 $425,000	173	15.10%	12.0	0	29	92	52
$425,001 and up	113	9.86%	20.0	0	9	42	62
Total Pending Units:	1,146		23.0	50	489	459	148
Total Pending Volume:	294,204,049			5.77M	94.23M	127.71M	66.50M
Median Listing Price:	$225,131			$98,000	$175,000	$264,990	$399,998

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

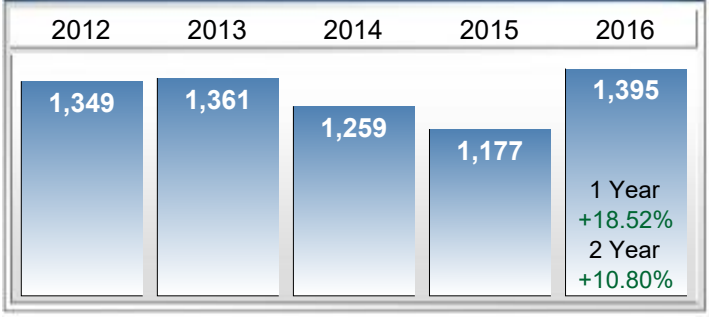
New Listings as of Mar 13, 2016

New Listings

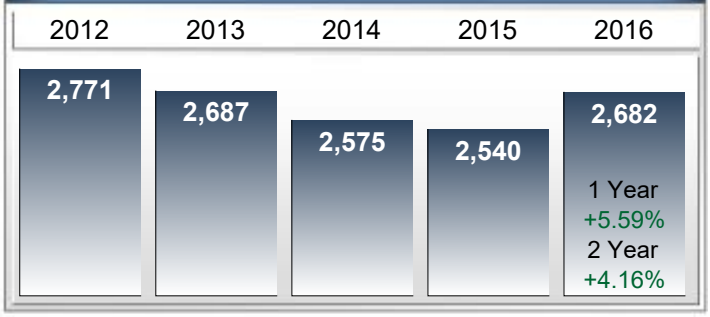
Report Produced on: Mar 14, 2016

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

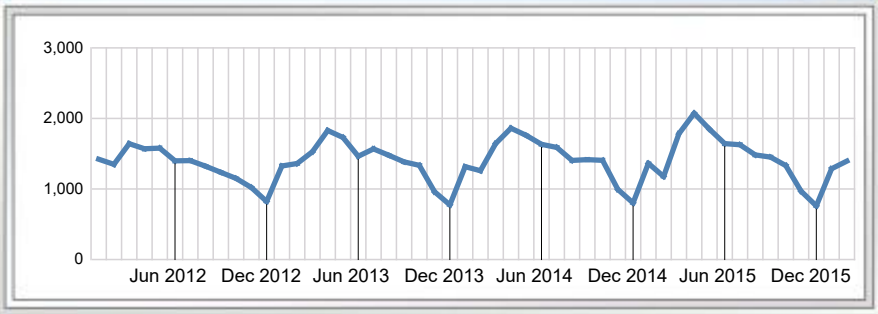
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

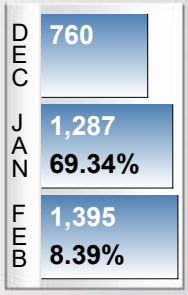


5yr FEB AVG = 1,308

High
Apr 2015 = 2,073
Low
Dec 2015 = 760

New Listings this month at **1,395**, above the 5 yr FEB average of **1,308**

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	109	7.81%	26	66	17	0
$100,001 $150,000	148	10.61%	8	117	23	0
$150,001 $200,000	260	18.64%	7	186	63	4
$200,001 $300,000	353	25.30%	4	152	167	30
$300,001 $375,000	191	13.69%	1	48	101	41
$375,001 $500,000	191	13.69%	1	29	88	73
$500,001 and up	143	10.25%	1	12	44	86
Total New Listed Units:	1,395		48	610	503	234
Total New Listed Volume:	410,019,159		6.45M	125.62M	158.72M	119.23M
Median New Listed Listing Price:	$244,950		$96,000	$184,995	$290,000	$450,000

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

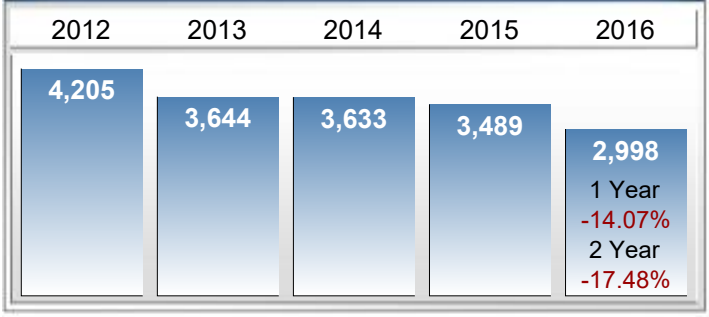
Active Inventory as of Mar 13, 2016

Active Inventory

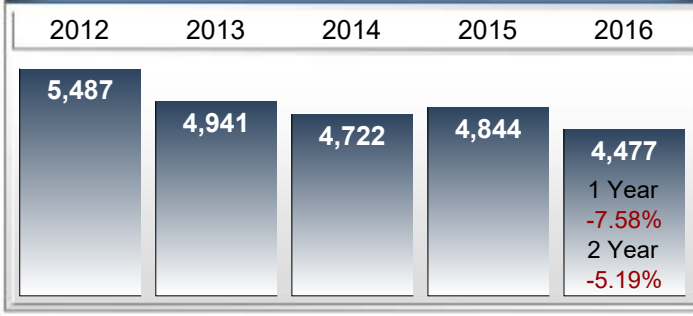
Report Produced on: Mar 14, 2016

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

END OF FEBRUARY

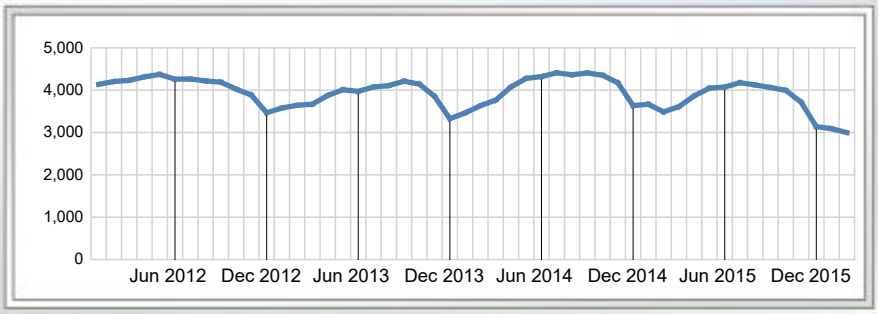


ACTIVE DURING FEBRUARY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 3,594

High
Jul 2014 = 4,410
Low
Feb 2016 = 2,998

Inventory this month at **2,998,** below the 5 yr FEB average of **3,594**

3 MONTHS

DEC	3,139
JAN	3,091 -1.53%
FEB	2,998 -3.01%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	247	8.24%	89.0	73	134	37	3
$100,001 $150,000	321	10.71%	68.0	45	237	35	4
$150,001 $200,000	423	14.11%	46.0	23	280	109	11
$200,001 $325,000	820	27.35%	54.0	26	330	398	66
$325,001 $425,000	449	14.98%	52.0	7	72	230	140
$425,001 $575,000	409	13.64%	58.0	2	44	181	182
$575,001 and up	329	10.97%	90.0	1	18	101	209

Total Active Inventory by Units:	2,998	57.0	177	1,115	1,091	615
Total Active Inventory by Volume:	1,012,682,045		25.09M	254.42M	385.35M	347.82M
Median Active Inventory Listing Price:	$273,920		$122,500	$184,500	$319,490	$479,220

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

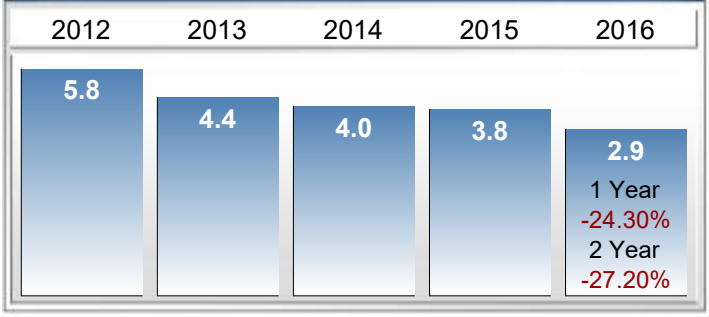
Active Inventory as of Mar 13, 2016

Months Supply of Inventory

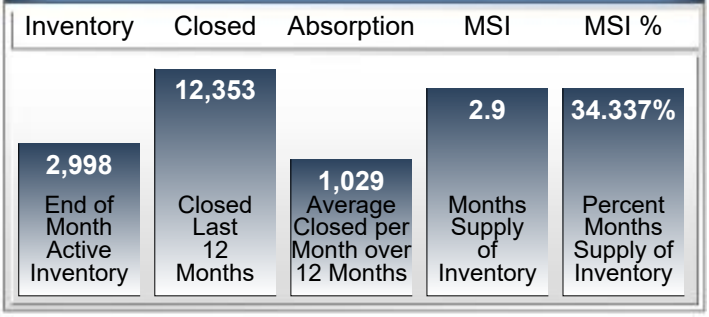
Report Produced on: Mar 14, 2016

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

MSI FOR FEBRUARY

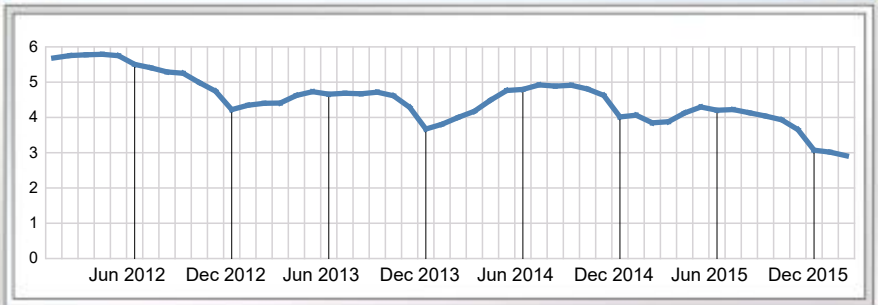


INDICATORS FOR FEBRUARY 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

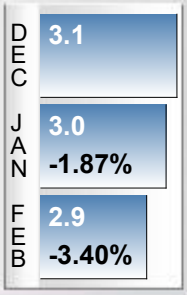


5yr FEB AVG = 4.2

High
Apr 2012 = 5.8
Low
Feb 2016 = 2.9

Months Supply this month at **2.9,** below the 5 yr FEB average of **4.2**

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	247	8.24%	2.5	2.9	2.3	2.7	2.6
$100,001 $150,000	321	10.71%	2.5	4.1	2.6	1.4	1.5
$150,001 $200,000	423	14.11%	2.2	4.8	2.2	1.9	2.4
$200,001 $325,000	820	27.35%	2.3	3.5	2.5	2.2	2.0
$325,001 $425,000	449	14.98%	3.5	28.0	3.2	3.3	3.9
$425,001 $575,000	409	13.64%	5.2	4.0	4.1	5.6	5.3
$575,001 and up	329	10.97%	7.1	12.0	4.6	5.9	8.2
MSI:	2.9			3.6	2.5	2.7	4.5
Total Active Inventory:	2,998			177	1,115	1,091	615

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

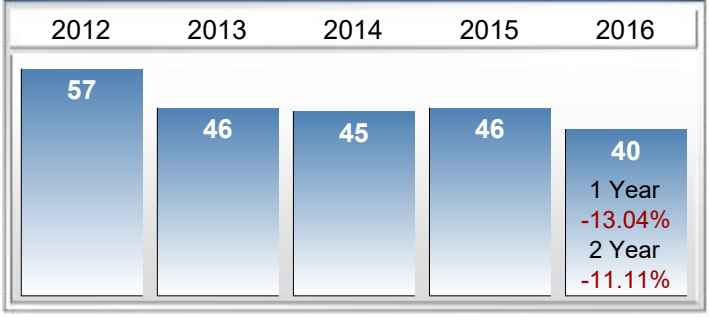
Closed Sales as of Mar 13, 2016

Median Days on Market to Sale

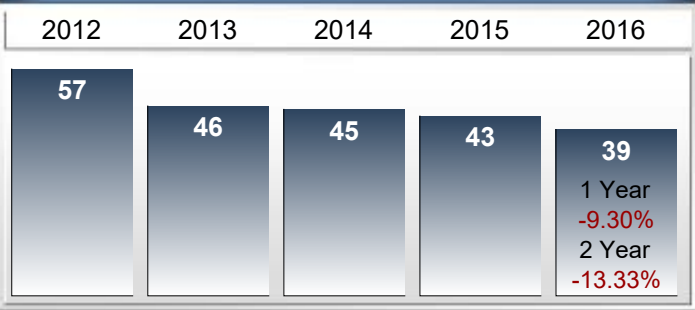
Report Produced on: Mar 14, 2016

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

FEBRUARY

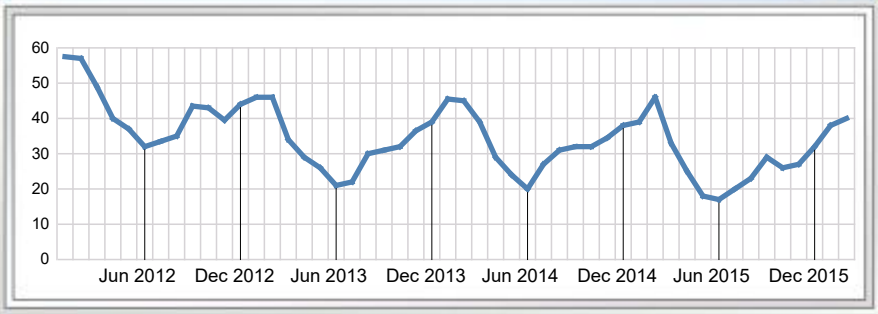


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

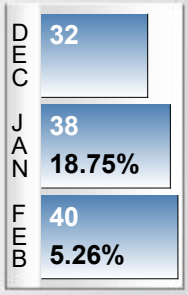


5yr FEB AVG = 47

High
Jan 2012 = 58
Low
Jun 2015 = 17

Median DOM this month at **40,** below the 5 yr FEB average of **47**

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	60	8.50%	31.0	22.5	46.0	16.0	0.0
$75,001 $125,000	78	11.05%	35.0	23.0	35.5	23.5	88.0
$125,001 $175,000	128	18.13%	43.0	78.5	48.0	28.0	50.0
$175,001 $250,000	176	24.93%	35.5	59.0	35.0	34.5	23.0
$250,001 $300,000	98	13.88%	40.5	27.0	29.0	46.5	45.0
$300,001 $400,000	83	11.76%	67.0	51.0	9.0	71.5	79.0
$400,001 and up	83	11.76%	44.0	0.0	4.0	42.0	53.0
Median Closed DOM:	40.0			34.5	36.0	38.0	57.0
Total Closed Units:	706			40	320	263	83
Total Closed Volume:	171,332,829			4.29M	57.70M	72.02M	37.32M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

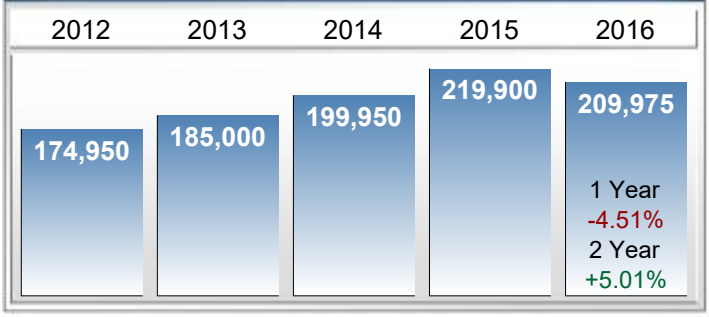
Closed Sales as of Mar 13, 2016

Median List Price at Closing

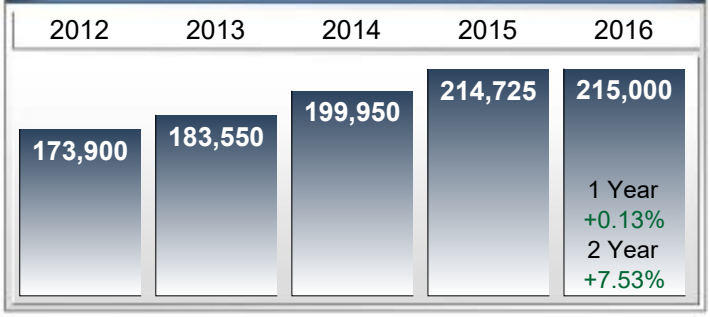
Report Produced on: Mar 14, 2016

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

FEBRUARY

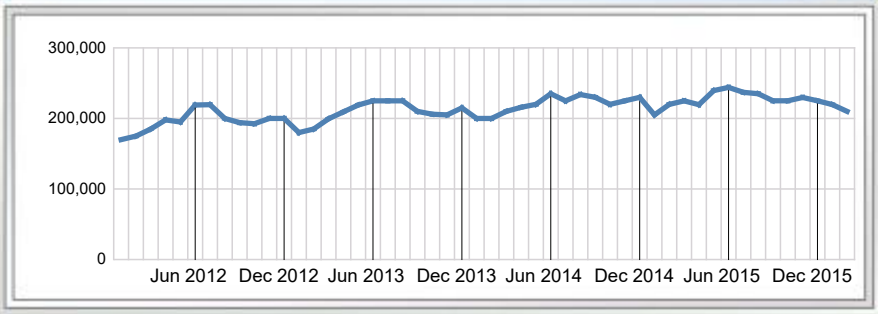


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 198K

High
Jun 2015 = 244,000
Low
Jan 2012 = 169,925

Median LPrice this month at **209,975,** above the 5 yr FEB average of **197,955**

3 MONTHS

DEC	225,000
JAN	219,656 -2.38%
FEB	209,975 -4.41%

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	57	8.07%	54,950	57,500	58,500	49,950	0
$75,001 $125,000	76	10.76%	99,900	88,500	100,000	97,900	110,000
$125,001 $175,000	124	17.56%	155,000	134,900	152,500	159,900	159,900
$175,001 $250,000	180	25.50%	208,700	199,950	205,000	209,950	224,950
$250,001 $300,000	100	14.16%	274,288	274,925	269,925	274,288	282,950
$300,001 $400,000	89	12.61%	349,000	324,950	324,900	349,954	356,220
$400,001 and up	80	11.33%	522,445	0	519,950	534,950	507,500
Median List Price:	$209,975			$86,250	$173,905	$254,950	$409,900
Total Closed Units:	706			40	320	263	83
Total List Volume:	173,973,867			4.48M	59.08M	72.50M	37.91M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

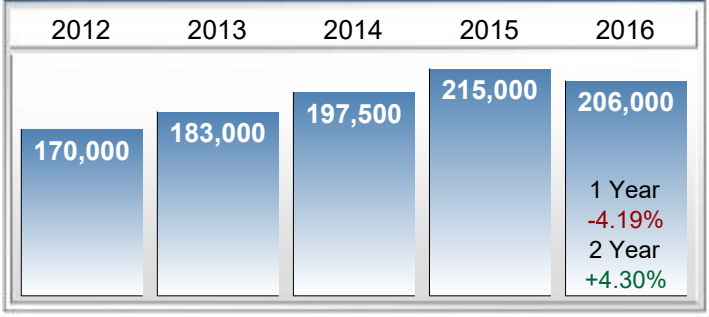
Closed Sales as of Mar 13, 2016

Median Sold Price at Closing

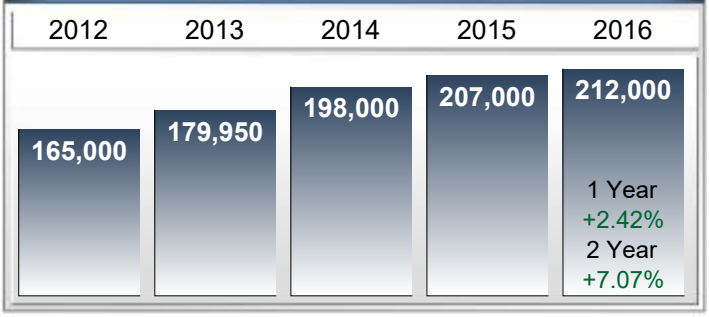
Report Produced on: Mar 14, 2016

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

FEBRUARY

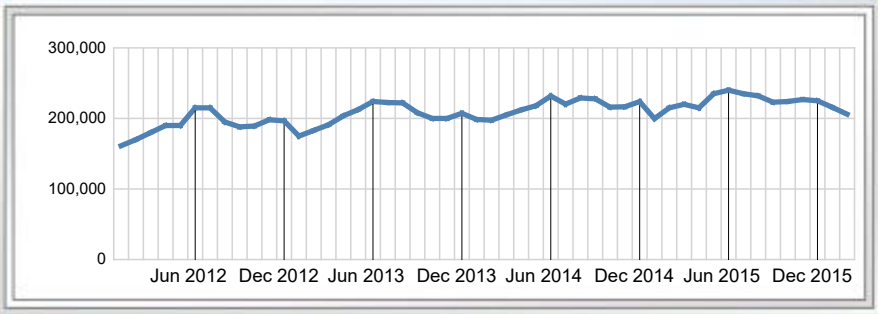


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 194K

High
Jun 2015 = 240,000
Low
Jan 2012 = 161,250

Median SPrice this month at **206,000,** above the 5 yr FEB average of **194,300**

3 MONTHS

DEC	225,000
JAN	215,750 -4.11%
FEB	206,000 -4.52%

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	60	8.50%	55,000	58,000	55,000	39,900	0
$75,001 $125,000	78	11.05%	100,250	87,500	102,000	96,750	110,000
$125,001 $175,000	128	18.13%	154,000	133,450	153,000	157,456	137,400
$175,001 $250,000	176	24.93%	206,275	197,475	206,000	211,000	218,950
$250,001 $300,000	98	13.88%	269,975	274,950	266,000	269,975	290,000
$300,001 $400,000	83	11.76%	345,224	309,000	330,000	349,977	354,950
$400,001 and up	83	11.76%	519,950	0	472,500	525,515	519,950
Median Closed Price:	$206,000			$81,509	$169,450	$252,000	$406,970
Total Closed Units:	706			40	320	263	83
Total Closed Volume:	171,332,829			4.29M	57.70M	72.02M	37.32M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2016

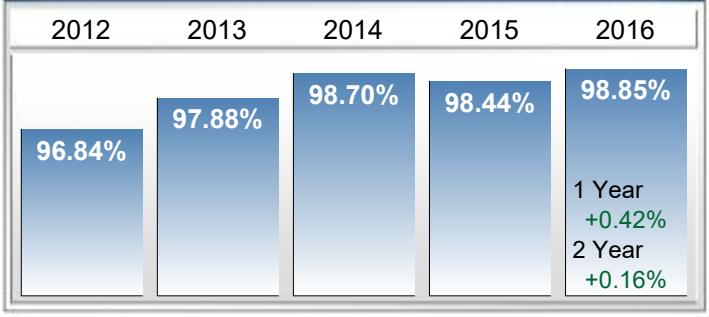
Closed Sales as of Mar 13, 2016

Median Percent of Selling Price to List Price

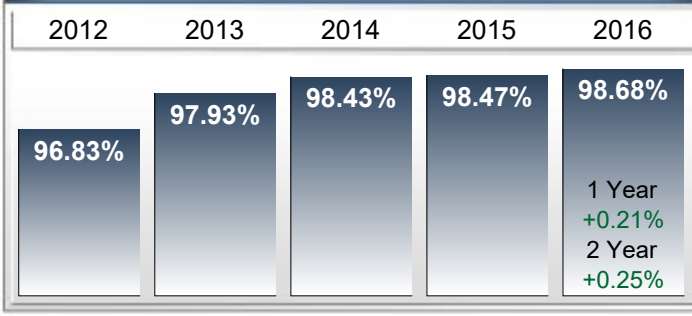
Report Produced on: Mar 14, 2016

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

FEBRUARY

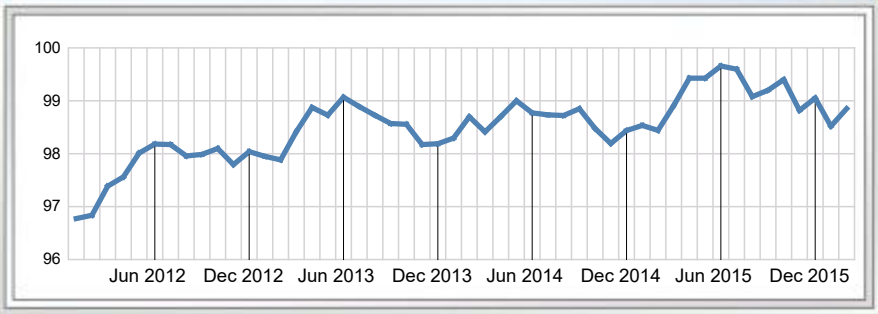


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG=98.14%

High
Jun 2015 = 99.66%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **98.85%,** above the 5 yr FEB average of **98.14%**

3 MONTHS

DEC	99.05%
JAN	98.52% -0.54%
FEB	98.85% 0.34%

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	60	8.50%	95.91%	100.00%	94.24%	86.63%	0.00%
$75,001 $125,000	78	11.05%	97.04%	100.00%	96.75%	96.39%	100.00%
$125,001 $175,000	128	18.13%	98.87%	95.87%	98.75%	99.68%	86.63%
$175,001 $250,000	176	24.93%	98.85%	98.94%	98.04%	99.01%	100.00%
$250,001 $300,000	98	13.88%	98.93%	100.01%	98.51%	99.12%	98.31%
$300,001 $400,000	83	11.76%	99.69%	95.09%	100.00%	99.36%	99.69%
$400,001 and up	83	11.76%	99.00%	0.00%	100.00%	98.59%	99.23%

Median List/Sell Ratio:	98.85%	100.00%	98.35%	99.02%	99.30%
Total Closed Units:	706	40	320	263	83
Total Closed Volume:	171,332,829	4.29M	57.70M	72.02M	37.32M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

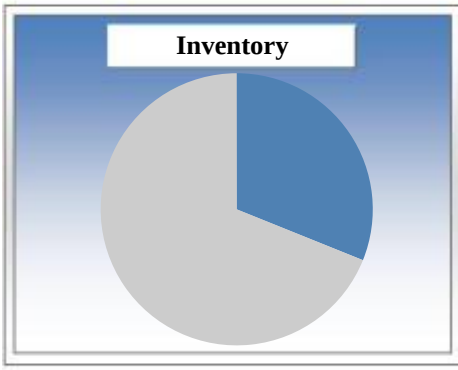
February 2016

Inventory as of Mar 13, 2016

Market Summary

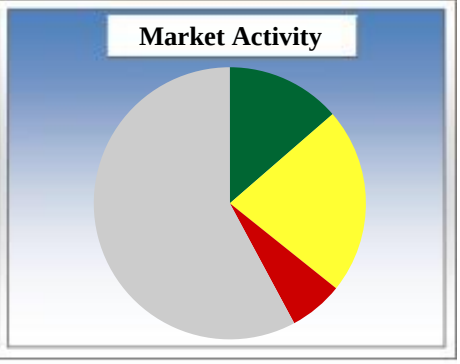
Report Produced on: Mar 14, 2016

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

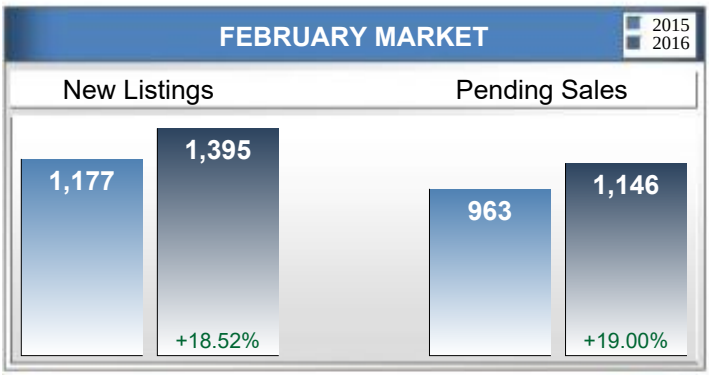
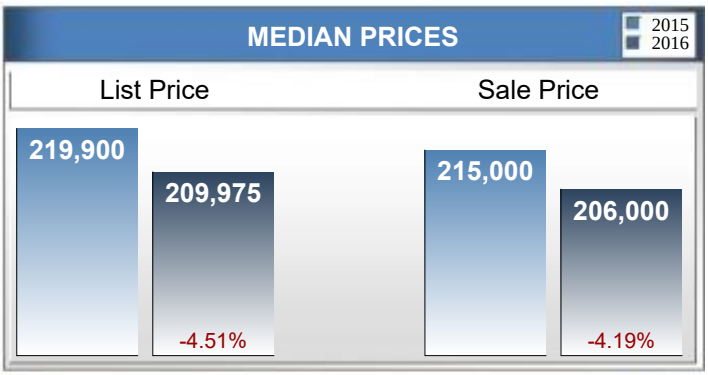
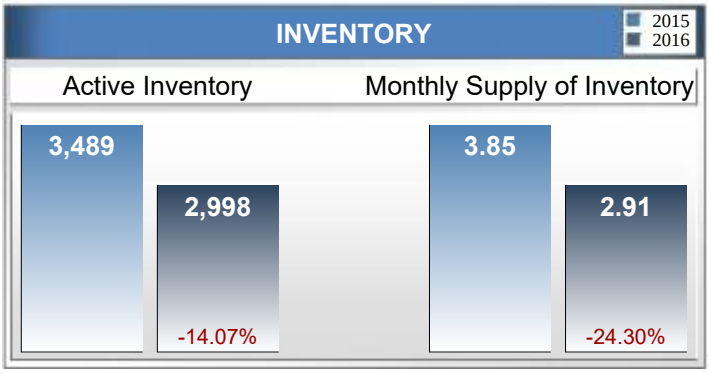
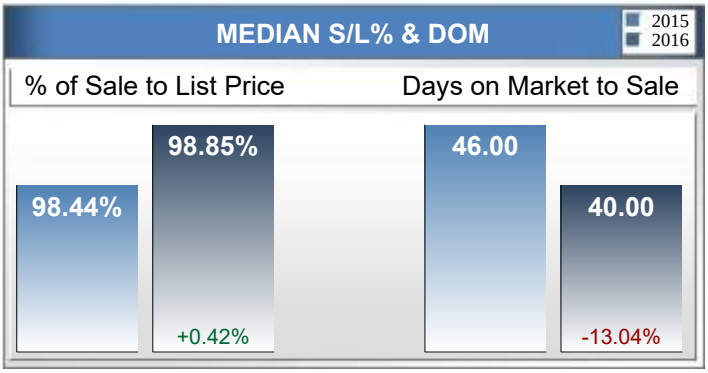


Inventory	
New Listings	1,395 = 31.10%
Start Inventory	3,091
Total Inventory Units	4,486
Volume	$1,416,586,690

Market Activity	
Closed Sales	706 = 13.62%
Pending Sales	1,146 = 22.11%
Other Off Market	333 = 6.42%
Active Inventory	2,998 = 57.84%



Absorption: Last 12 months, an Average of **1,029** Sales/Month

Active Inventory as of February 29, 2016 = **2,998**

	FEBRUARY			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	656	706	7.62%	1,240	1,332	7.42%
Pending Sales	963	1,146	19.00%	1,852	1,983	7.07%
New Listings	1,177	1,395	18.52%	2,540	2,682	5.59%
Median List Price	219,900	209,975	-4.51%	214,725	215,000	0.13%
Median Sale Price	215,000	206,000	-4.19%	207,000	212,000	2.42%
Median Percent of Selling Price to List Price	98.44%	98.85%	0.42%	98.47%	98.68%	0.21%
Median Days on Market to Sale	46.00	40.00	-13.04%	43.00	39.00	-9.30%
Monthly Inventory	3,489	2,998	-14.07%	3,489	2,998	-14.07%
Months Supply of Inventory	3.85	2.91	-24.30%	3.85	2.91	-24.30%