



# March 2017

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

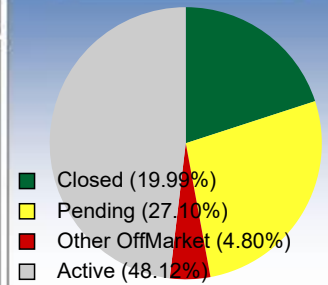


**Absorption:** Last 12 months, an Average of **1,115** Sales/Month

**Active Inventory** as of March 31, 2017 = **2,809**

	MARCH		
	2016	2017	+/- %
Closed Sales	932	1,167	25.21%
Pending Sales	1,398	1,582	13.16%
New Listings	1,900	1,992	4.84%
Median List Price	229,700	240,000	4.48%
Median Sale Price	225,000	239,500	6.44%
Median Percent of Selling Price to List Price	99.02%	100.00%	0.99%
Median Days on Market to Sale	27.00	18.00	-33.33%
End of Month Inventory	3,365	2,809	-16.52%
Months Supply of Inventory	3.28	2.52	-23.21%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Apr 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 March 2017 decreased **16.52%** to 2,809 existing homes available for sale. Over the last 12 months this area has had an average of 1,115 closed sales per month. This represents an unsold inventory index of **2.52** 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 **6.44%** in March 2017 to \$239,500 versus the previous year at \$225,000.

### Median Days on Market Shortens

The median number of **18.00** days that homes spent on the market before selling decreased by 9.00 days or **33.33%** in March 2017 compared to last year's same month at **27.00** DOM.

### Sales Success for March 2017 is Positive

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

There were 1,992 New Listings in March 2017, up **4.84%** from last year at 1,900. Furthermore, there were 1,167 sales this month versus last year at 932, a **25.21%** increase.

Closed versus Listed trends yielded a **58.6%** ratio, up from last year's March 2017 at **49.1%**, a **19.43%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

## What's in this Issue

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

## Real Estate is Local

### Consumers Should Consult with a REALTORS®

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

### Identify a Professional to Manage the Procedure

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

### Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## March 2017

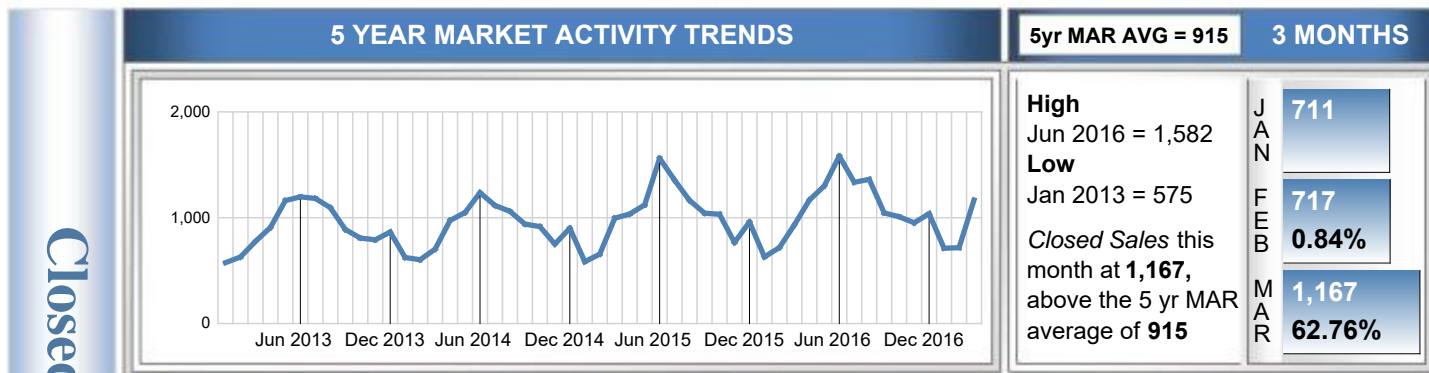
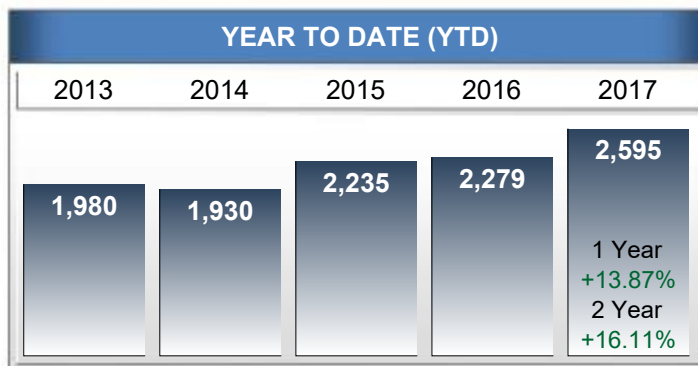
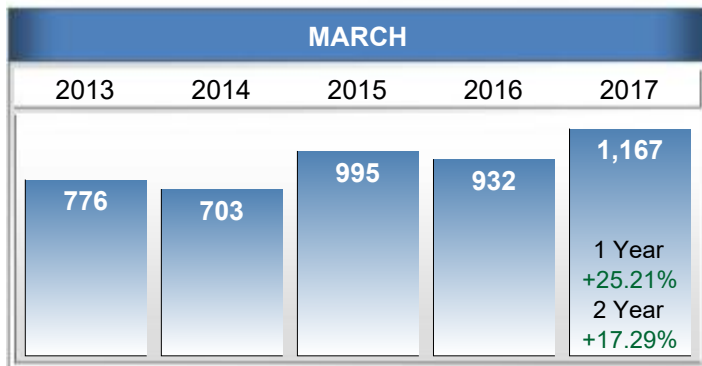
Closed Sales as of Apr 09, 2017



### Closed Sales

Report Produced on: Apr 10, 2017

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



#### CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+	
\$125,000 and less	114	9.77%	21.0	27	71	14	2	
\$125,001 - \$150,000	82	7.03%	29.0	6	61	15	0	
\$150,001 - \$200,000	208	17.82%	14.0	9	134	62	3	
\$200,001 - \$275,000	302	25.88%	12.0	10	153	124	15	
\$275,001 - \$350,000	189	16.20%	19.0	1	48	110	30	
\$350,001 - \$425,000	133	11.40%	19.0	2	31	65	35	
\$425,001 and up	139	11.91%	24.0	1	15	53	70	
Total Closed Units: 1,167				18.0	56	513	443	155
Total Closed Volume: 320,392,438					8.15M	109.25M	132.90M	70.09M
Median Closed Price: \$239,500					\$129,225	\$195,000	\$280,000	\$408,500

Closed Sales

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Contact an experienced REALTOR



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## March 2017

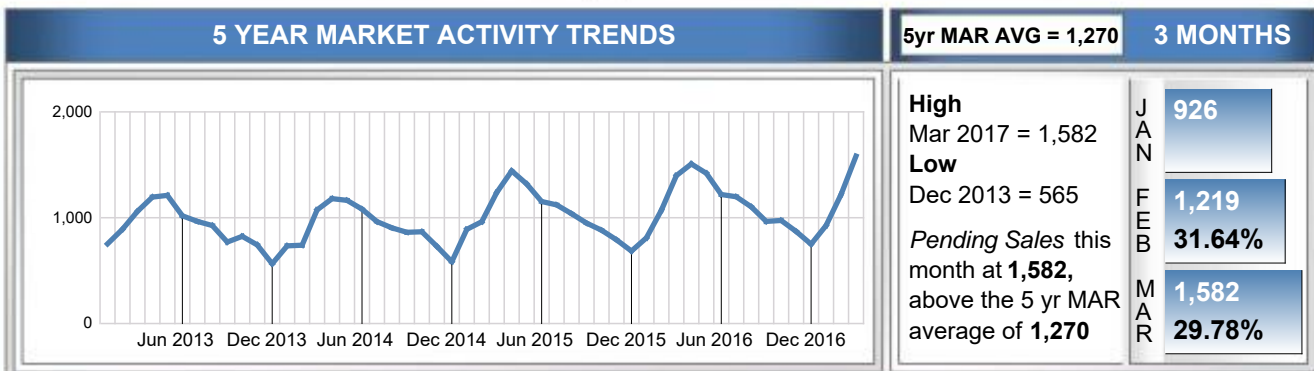
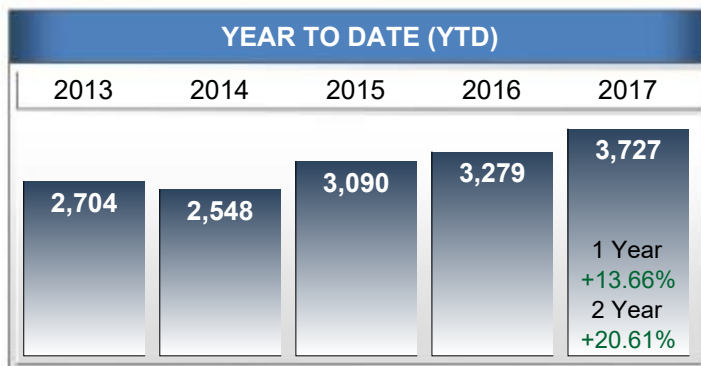
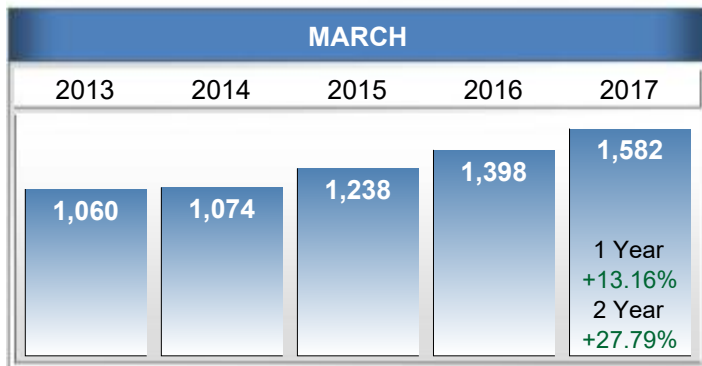
Pending Sales as of Apr 09, 2017



### Pending Sales

Report Produced on: Apr 10, 2017

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Pending Sales

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#### 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	137	8.66%	17.0	24	88	22	3
\$125,001 - \$175,000	220	13.91%	8.0	22	156	39	3
\$175,001 - \$200,000	157	9.92%	9.0	3	100	51	3
\$200,001 - \$275,000	401	25.35%	6.0	6	189	183	23
\$275,001 - \$350,000	272	17.19%	8.0	2	79	154	37
\$350,001 - \$475,000	222	14.03%	10.0	1	29	111	81
\$475,001 and up	173	10.94%	17.0	1	17	66	89
Total Pending Units:				59	658	626	239
Total Pending Volume:				8.63M	141.70M	195.86M	112.77M
Median Listing Price:				\$144,950	\$199,950	\$285,000	\$419,950



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## March 2017

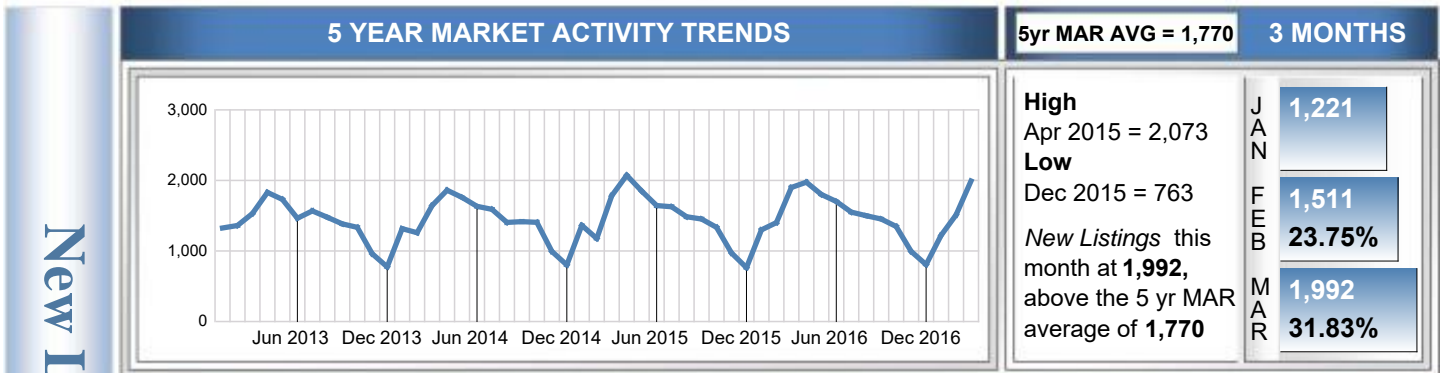
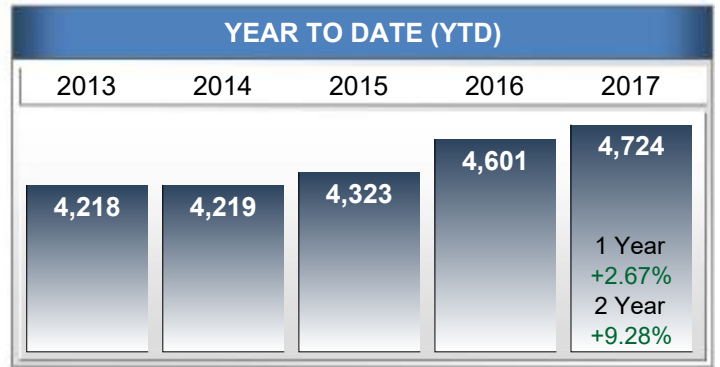
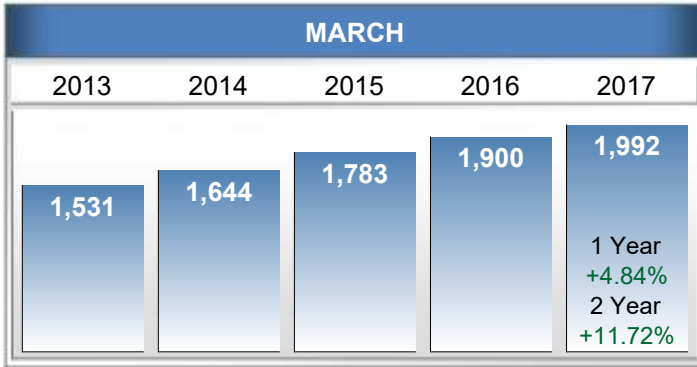
New Listings as of Apr 09, 2017



### New Listings

Report Produced on: Apr 10, 2017

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New Listings

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#### 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	143	7.18%	34	88	19	2
\$125,001 - \$175,000	229	11.50%	14	163	50	2
\$175,001 - \$225,000	283	14.21%	11	180	90	2
\$225,001 - \$325,000	560	28.11%	8	207	309	36
\$325,001 - \$400,000	321	16.11%	6	61	172	82
\$400,001 - \$525,000	257	12.90%	2	43	111	101
\$525,001 and up	199	9.99%	0	16	75	108
<b>Total New Listed Units:</b>	<b>1,992</b>		<b>75</b>	<b>758</b>	<b>826</b>	<b>333</b>
<b>Total New Listed Volume:</b>	<b>635,544,651</b>		<b>11.95M</b>	<b>177.48M</b>	<b>277.29M</b>	<b>168.81M</b>
<b>Median New Listed Listing Price:</b>	<b>\$282,878</b>		<b>\$139,500</b>	<b>\$214,950</b>	<b>\$309,000</b>	<b>\$450,000</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## March 2017

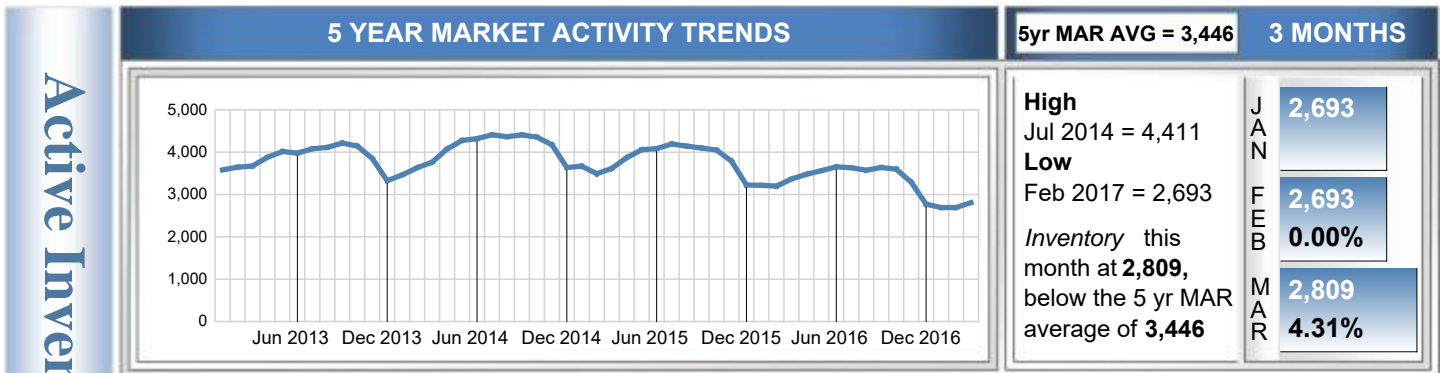
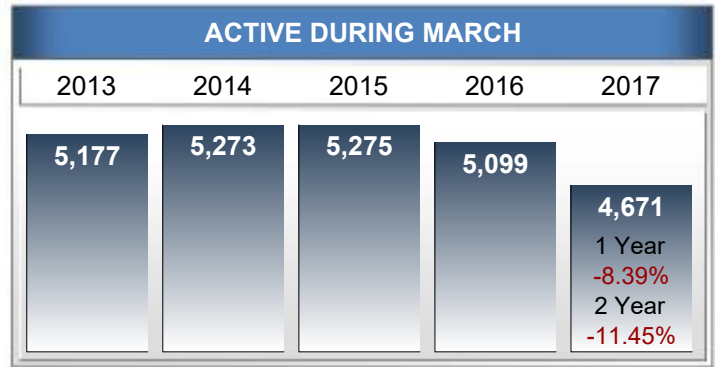
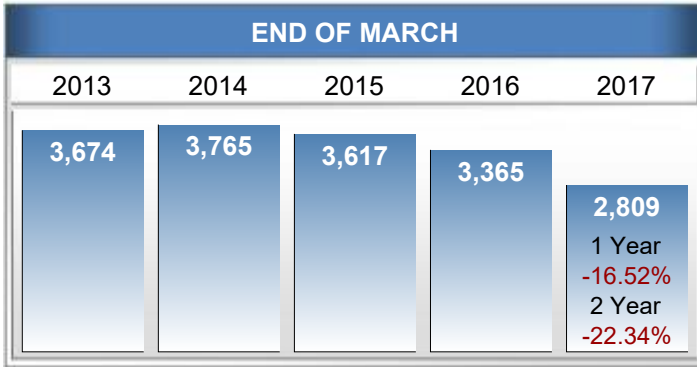
Active Inventory as of Apr 09, 2017



### Active Inventory

Report Produced on: Apr 10, 2017

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Active Inventory

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#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	226	8.05%	117.0	68	135	20	3		
\$125,001 - \$175,000	293	10.43%	84.0	33	207	51	2		
\$175,001 - \$250,000	463	16.48%	52.0	26	279	145	13		
\$250,001 - \$375,000	754	26.84%	41.5	19	251	387	97		
\$375,001 - \$450,000	360	12.82%	44.5	6	67	168	119		
\$450,001 - \$625,000	429	15.27%	46.0	1	49	186	193		
\$625,001 and up	284	10.11%	57.0	0	16	95	173		
Total Active Inventory by Units:				2,809	51.0	153	1,004	1,052	600
Total Active Inventory by Volume:				1,025,725,659		24.41M	248.86M	411.29M	341.16M
Median Active Inventory Listing Price:				\$324,950		\$136,500	\$220,000	\$349,995	\$498,395



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## March 2017

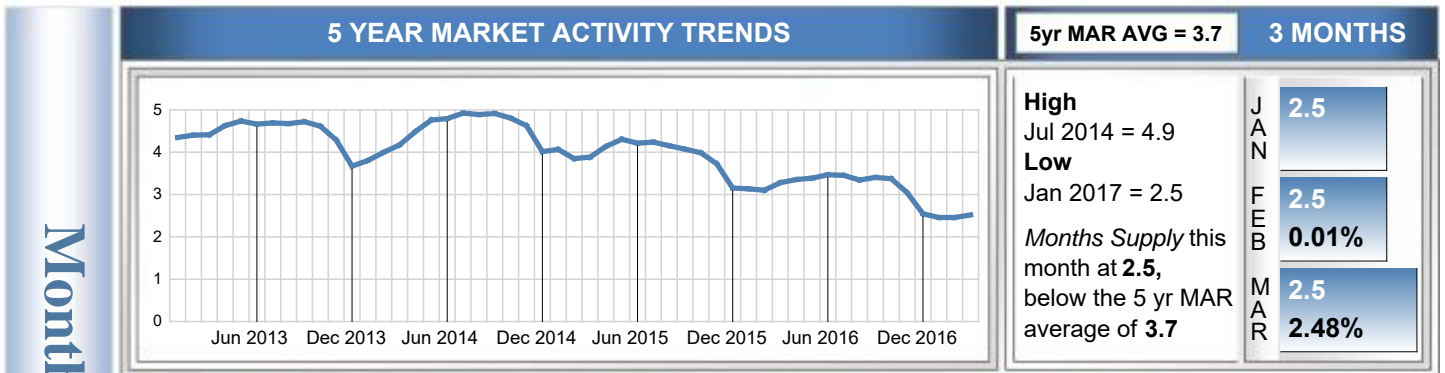
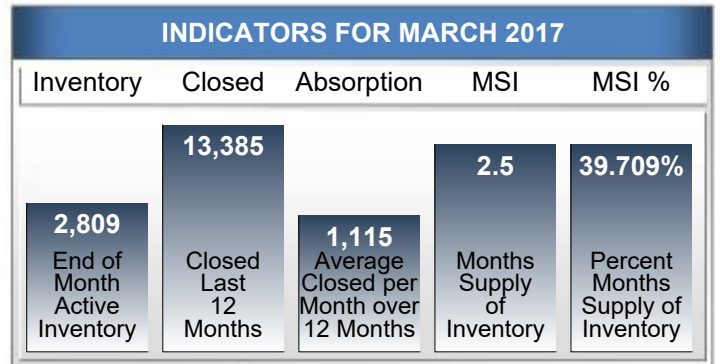
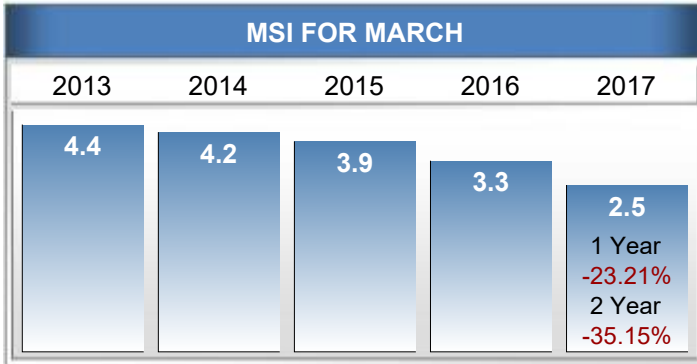
Active Inventory as of Apr 09, 2017



### Months Supply of Inventory

Report Produced on: Apr 10, 2017

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Months Supply

Ready to Buy or Sell Real Estate?  
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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	226		8.05%	1.9	2.6	1.8	1.3	1.4
\$125,001 - \$175,000	293		10.43%	1.7	2.9	1.6	1.5	1.0
\$175,001 - \$250,000	463		16.48%	1.5	2.7	1.6	1.2	1.1
\$250,001 - \$375,000	754		26.84%	2.6	4.4	3.2	2.3	2.4
\$375,001 - \$450,000	360		12.82%	4.0	10.3	4.3	3.9	3.7
\$450,001 - \$625,000	429		15.27%	5.3	2.4	5.0	6.0	4.9
\$625,001 and up	284		10.11%	7.3	0.0	4.6	7.1	7.8
MSI:		2.5			2.9	2.1	2.5	4.0
Total Active Inventory:		2,809			153	1,004	1,052	600



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## March 2017

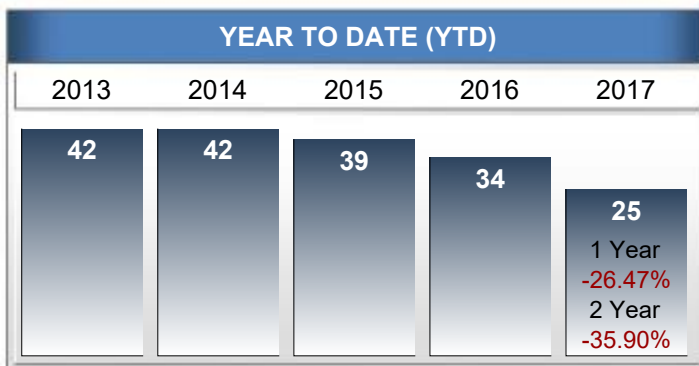
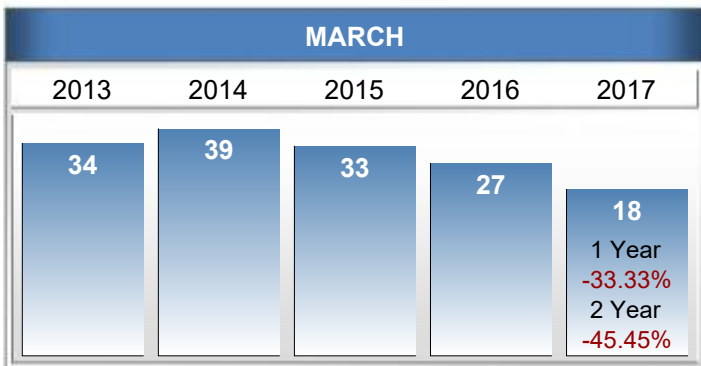
Closed Sales as of Apr 09, 2017



### Median Days on Market to Sale

Report Produced on: Apr 10, 2017

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**Median Days on Market**  
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**5yr MAR AVG = 30**      **3 MONTHS**

**High**  
 Feb 2015 = 46  
**Low**  
 Jul 2016 = 13  
*Median DOM this month at 18, below the 5 yr MAR average of 30*

JAN	32
FEB	28
MAR	18

-12.50% (Feb vs Mar)  
 -35.71% (Mar vs 5yr Avg)

#### 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+
\$125,000 and less	114			9.77%	21.0	54.0	15.0	29.0	11.0
\$125,001 - \$150,000	82			7.03%	29.0	21.5	29.0	20.0	0.0
\$150,001 - \$200,000	208			17.82%	14.0	8.0	14.0	14.0	44.0
\$200,001 - \$275,000	302			25.88%	12.0	20.0	8.0	15.0	44.0
\$275,001 - \$350,000	189			16.20%	19.0	70.0	18.0	12.5	31.0
\$350,001 - \$425,000	133			11.40%	19.0	37.5	7.0	27.0	36.0
\$425,001 and up	139			11.91%	24.0	13.0	10.0	26.0	31.5
Median Closed DOM:	18.0					24.0	14.0	18.0	33.0
Total Closed Units:	1,167					56	513	443	155
Total Closed Volume:	320,392,438					8.15M	109.25M	132.90M	70.09M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## March 2017

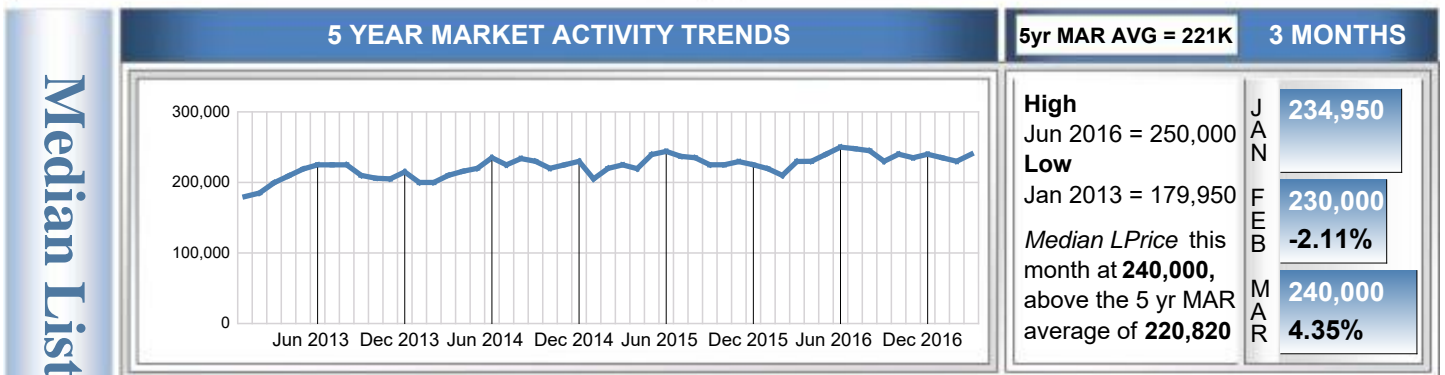
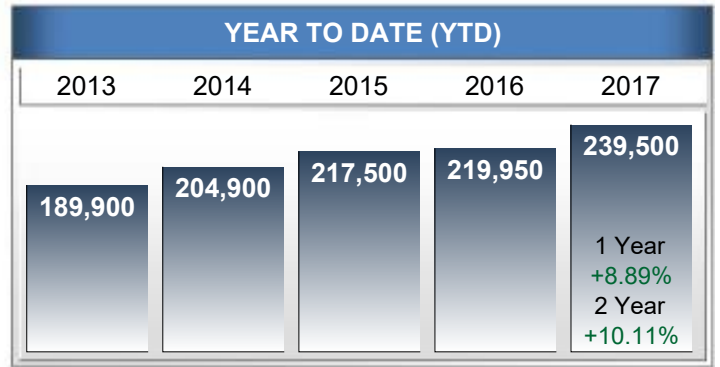
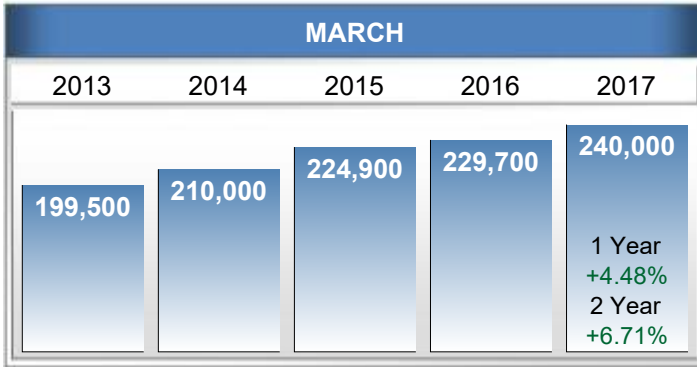
Closed Sales as of Apr 09, 2017



### Median List Price at Closing

Report Produced on: Apr 10, 2017

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**Median List Price**  
  
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#### MEDIAN LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median List Price at Closing by Price Range			%	MLS	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	110	9.43%	90,200	67,500	98,900	87,000	99,500	
\$125,001 - \$150,000	83	7.11%	139,900	144,450	139,900	135,900	0	
\$150,001 - \$200,000	218	18.68%	179,900	169,990	178,500	182,250	185,000	
\$200,001 - \$275,000	285	24.42%	235,000	235,000	234,950	239,950	236,000	
\$275,001 - \$350,000	210	17.99%	310,000	297,495	305,750	309,950	325,000	
\$350,001 - \$425,000	121	10.37%	384,500	369,450	383,000	383,400	389,950	
\$425,001 and up	140	12.00%	532,373	525,000	514,950	519,500	552,468	
Median List Price:	\$240,000			\$129,725	\$199,000	\$280,000	\$409,000	
Total Closed Units:	1,167			56	513	443	155	
Total List Volume:	322,492,160			8.32M	110.05M	133.14M	70.99M	





# Monthly Inventory Analysis

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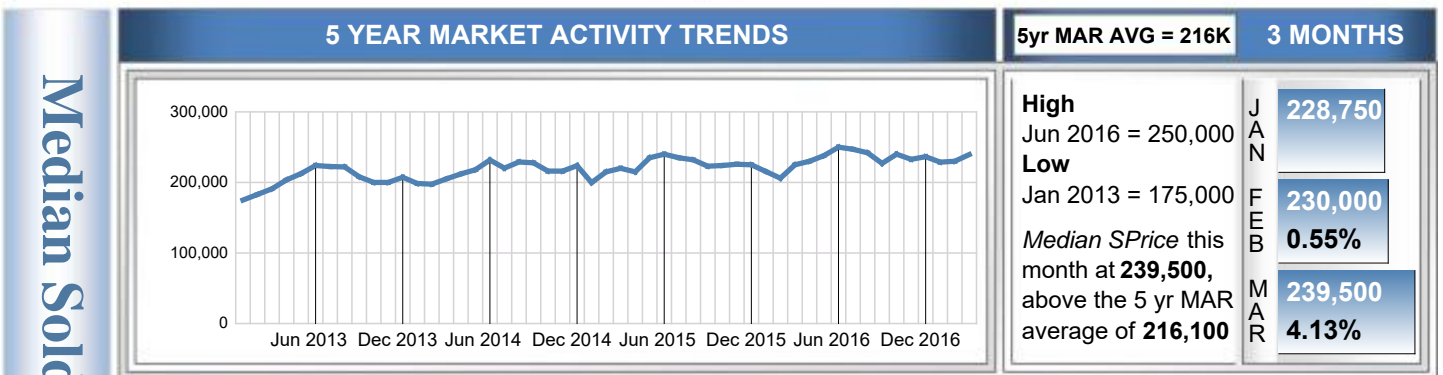
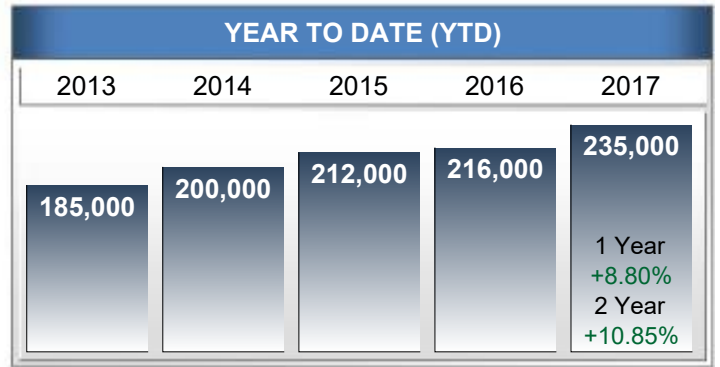
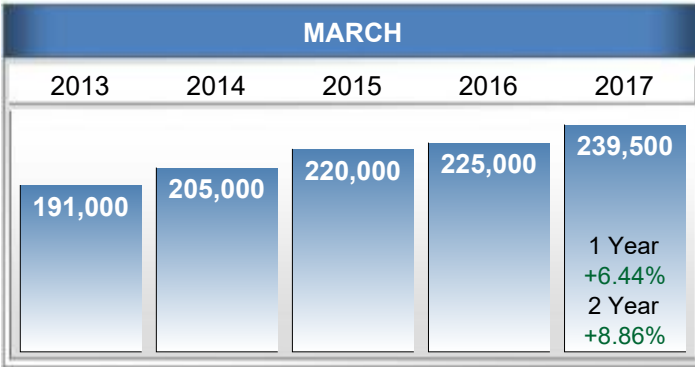
Closed Sales as of Apr 09, 2017



### Median Sold Price at Closing

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Median Sold Price

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#### MEDIAN SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Sold Price at Closing by Price Range			%	M\$\$	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	114		9.77%	86,750	69,000	92,500	86,000	106,250
\$125,001 - \$150,000	82		7.03%	140,000	137,000	140,000	142,500	0
\$150,001 - \$200,000	208		17.82%	179,500	171,500	176,338	181,000	185,000
\$200,001 - \$275,000	302		25.88%	235,000	233,000	230,000	238,250	235,000
\$275,001 - \$350,000	189		16.20%	309,000	280,000	303,500	309,400	320,000
\$350,001 - \$425,000	133		11.40%	380,000	370,345	379,950	373,000	388,000
\$425,001 and up	139		11.91%	530,000	515,000	545,000	513,387	555,800
Median Closed Price:		\$239,500			\$129,225	\$195,000	\$280,000	\$408,500
Total Closed Units:		1,167			56	513	443	155
Total Closed Volume:		320,392,438			8.15M	109.25M	132.90M	70.09M



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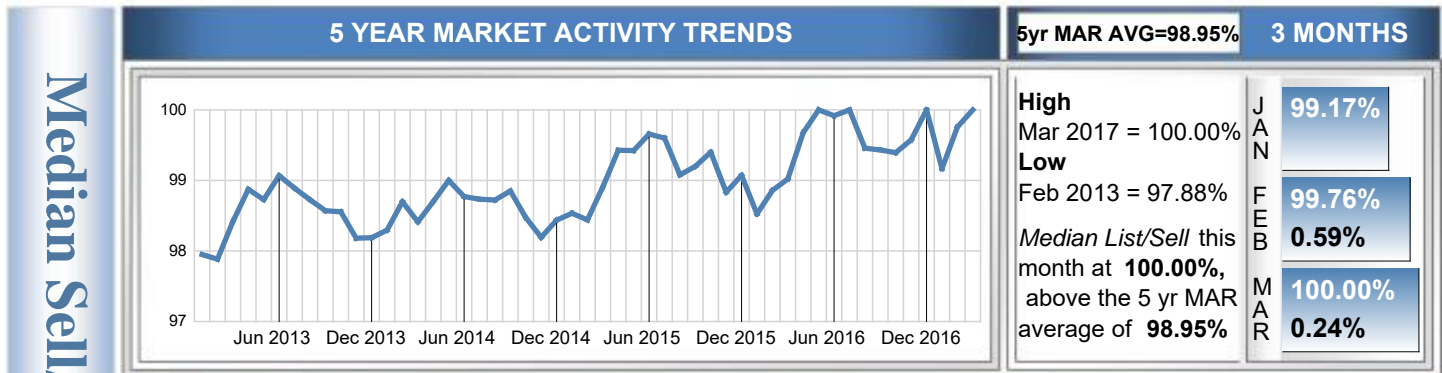
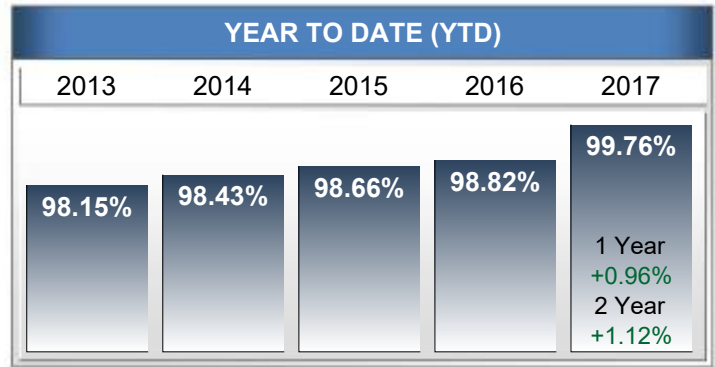
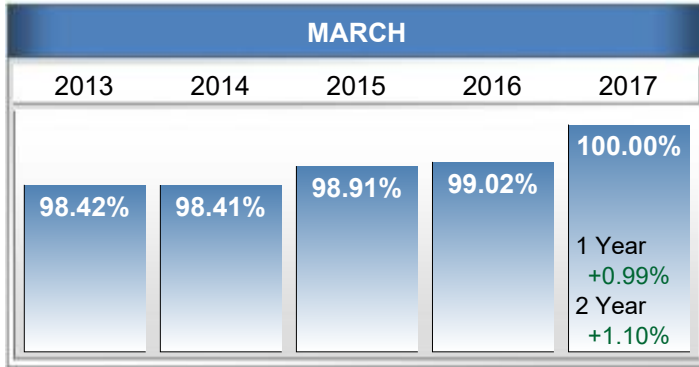
Closed Sales as of Apr 09, 2017



### Median Percent of Selling Price to List Price

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Median Sell/List Price

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Contact an experienced REALTOR

#### 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+
\$125,000 and less	114	9.77%	97.91%	94.43%	98.28%	99.44%	106.28%
\$125,001 - \$150,000	82	7.03%	100.00%	98.09%	100.00%	100.00%	0.00%
\$150,001 - \$200,000	208	17.82%	100.00%	100.89%	100.00%	100.00%	100.00%
\$200,001 - \$275,000	302	25.88%	100.00%	99.50%	100.00%	99.94%	100.00%
\$275,001 - \$350,000	189	16.20%	100.00%	90.32%	100.00%	100.00%	98.33%
\$350,001 - \$425,000	133	11.40%	100.00%	100.24%	100.00%	99.72%	100.00%
\$425,001 and up	139	11.91%	99.17%	98.10%	99.10%	100.00%	98.39%
Median List/Sell Ratio:	100.00%			98.51%	100.00%	100.00%	99.02%
Total Closed Units:	1,167			56	513	443	155
Total Closed Volume:	320,392,438			8.15M	109.25M	132.90M	70.09M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## March 2017

Inventory as of Apr 09, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of 1,115 Sales/Month

**Active Inventory** as of March 31, 2017 = 2,809

	MARCH			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	932	1,167	25.21%	2,279	2,595	13.87%
Pending Sales	1,398	1,582	13.16%	3,279	3,727	13.66%
New Listings	1,900	1,992	4.84%	4,601	4,724	2.67%
Median List Price	229,700	240,000	4.48%	219,950	239,500	8.89%
Median Sale Price	225,000	239,500	6.44%	216,000	235,000	8.80%
Median Percent of Selling Price to List Price	99.02%	100.00%	0.99%	98.82%	99.76%	0.96%
Median Days on Market to Sale	27.00	18.00	-33.33%	34.00	25.00	-26.47%
Monthly Inventory	3,365	2,809	-16.52%	3,365	2,809	-16.52%
Months Supply of Inventory	3.28	2.52	-23.21%	3.28	2.52	-23.21%

