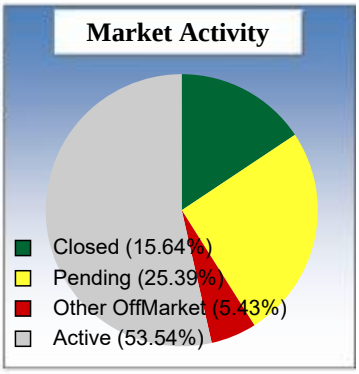
March 2016

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

Absorption: Last 12 months, an Average of **1,024** Sales/Month

Active Inventory as of March 31, 2016 = **3,146**

	MARCH		
	2015	2016	+/-%
Closed Sales	995	919	-7.64%
Pending Sales	1,239	1,492	20.42%
New Listings	1,783	1,889	5.95%
Median List Price	224,900	229,900	2.22%
Median Sale Price	220,000	225,000	2.27%
Median Percent of Selling Price to List Price	98.91%	99.00%	0.09%
Median Days on Market to Sale	33.00	26.00	-21.21%
End of Month Inventory	3,615	3,146	-12.97%
Months Supply of Inventory	3.88	3.07	-20.88%



Report Produced on: Apr 11, 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 March 2016 decreased **12.97%** to 3,146 existing homes available for sale. Over the last 12 months this area has had an average of 1,024 closed sales per month. This represents an unsold inventory index of **3.07** 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 **2.27%** in March 2016 to $225,000 versus the previous year at $220,000.

Median Days on Market Shortens

The median number of **26.00** days that homes spent on the market before selling decreased by 7.00 days or **21.21%** in March 2016 compared to last year's same month at **33.00** DOM.

Sales Success for March 2016 is Positive

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

There were 1,889 New Listings in March 2016, up **5.95%** from last year at 1,783. Furthermore, there were 919 sales this month versus last year at 995, a **-7.64%** decrease.

Closed versus Listed trends yielded a **48.7%** ratio, down from last year's March 2016 at **55.8%**, a **12.82%** 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**

March 2016

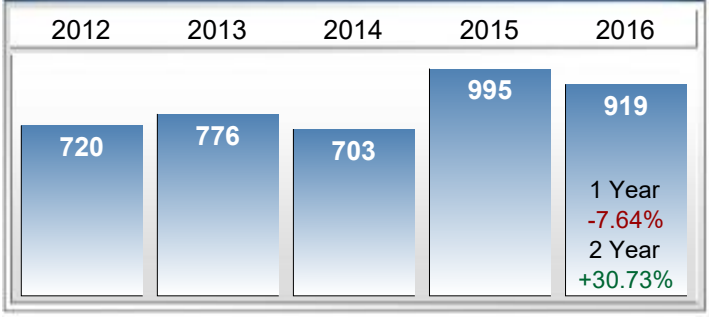
Closed Sales as of Apr 10, 2016

Closed Sales

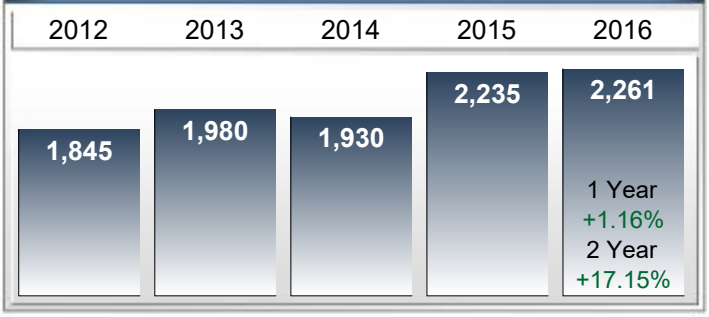
Report Produced on: Apr 11, 2016

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

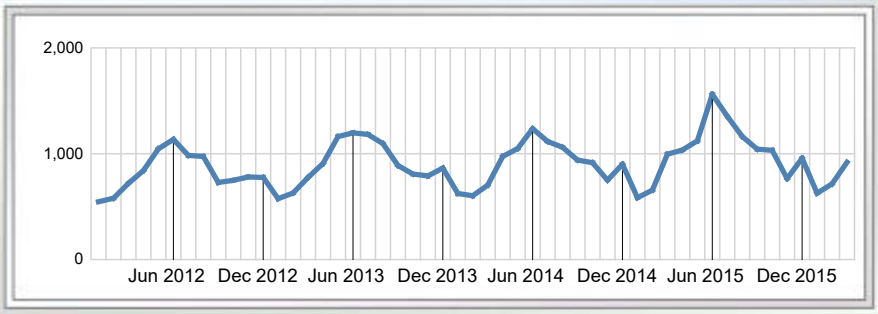
MARCH



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

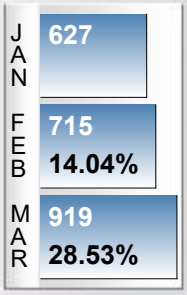


5yr MAR AVG = 823

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

Closed Sales this month at **919,** above the 5 yr MAR average of **823**

3 MONTHS



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	87	9.47%	23.0	20	54	13	0
$100,001 $150,000	115	12.51%	38.0	13	83	18	1
$150,001 $175,000	91	9.90%	20.0	3	69	16	3
$175,001 $250,000	242	26.33%	26.0	5	139	87	11
$250,001 $325,000	156	16.97%	25.0	5	40	93	18
$325,001 $425,000	131	14.25%	22.0	0	23	71	37
$425,001 and up	97	10.55%	43.0	1	8	36	52

Total Closed Units:	919		26.0	47	416	334	122
Total Closed Volume:	234,759,992			5.99M	77.99M	96.55M	54.23M
Median Closed Price:	$225,000			$112,000	$176,500	$273,328	$390,000

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2016

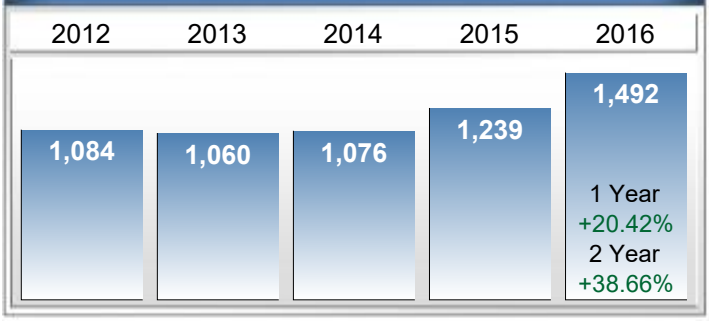
Pending Sales as of Apr 10, 2016

Pending Sales

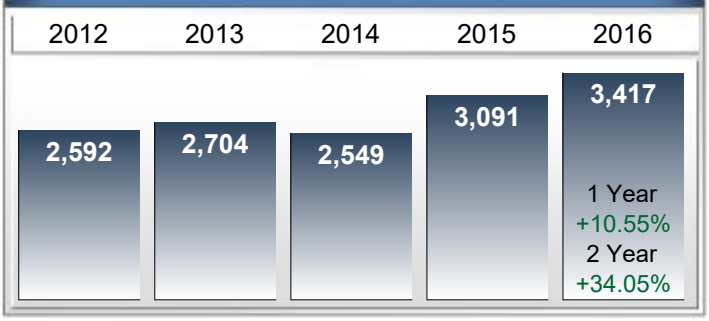
Report Produced on: Apr 11, 2016

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

MARCH

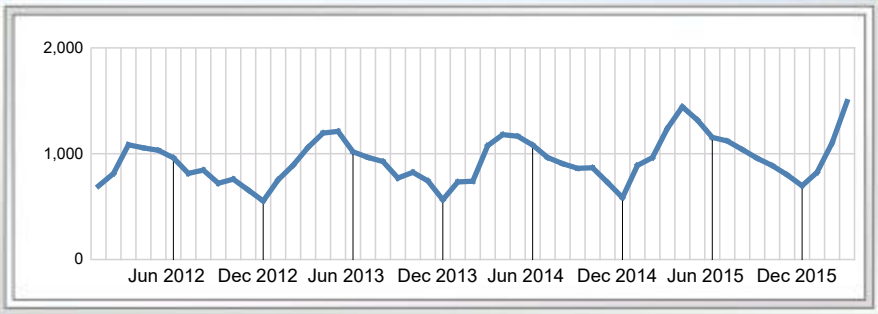


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS

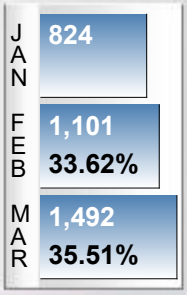


5yr MAR AVG = 1,190

High
Mar 2016 = 1,492
Low
Dec 2012 = 553

Pending Sales this month at **1,492,** above the 5 yr MAR average of **1,190**

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	109	7.31%	21.0	24	63	20	2
$100,001 $150,000	176	11.80%	16.0	18	124	32	2
$150,001 $175,000	140	9.38%	20.5	3	99	35	3
$175,001 $275,000	504	33.78%	11.5	19	258	207	20
$275,001 $325,000	174	11.66%	7.5	1	51	96	26
$325,001 $450,000	242	16.22%	11.5	2	37	134	69
$450,001 and up	147	9.85%	22.0	1	19	48	79
Total Pending Units:	1,492		14.0	68	651	572	201
Total Pending Volume:	400,547,442			10.22M	132.80M	167.87M	89.65M
Median Listing Price:	$235,000			$127,225	$185,000	$270,925	$400,000

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2016

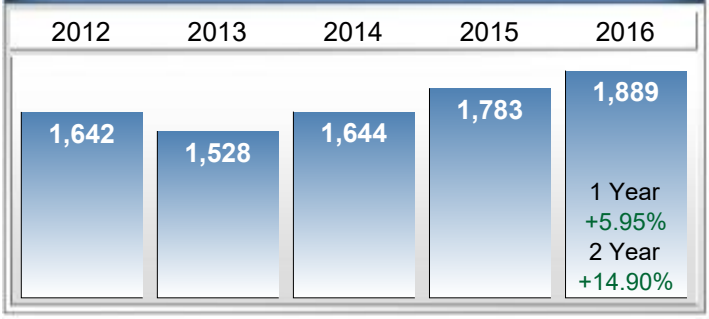
New Listings as of Apr 10, 2016

New Listings

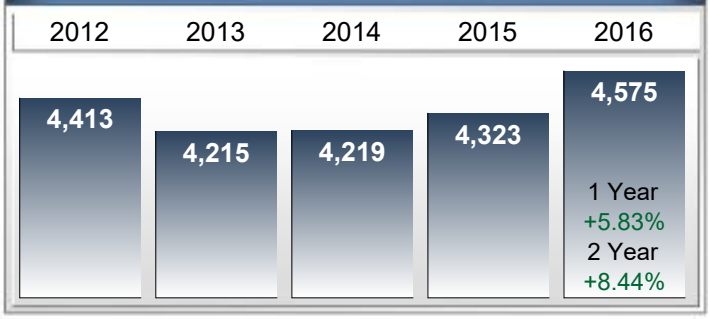
Report Produced on: Apr 11, 2016

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

MARCH

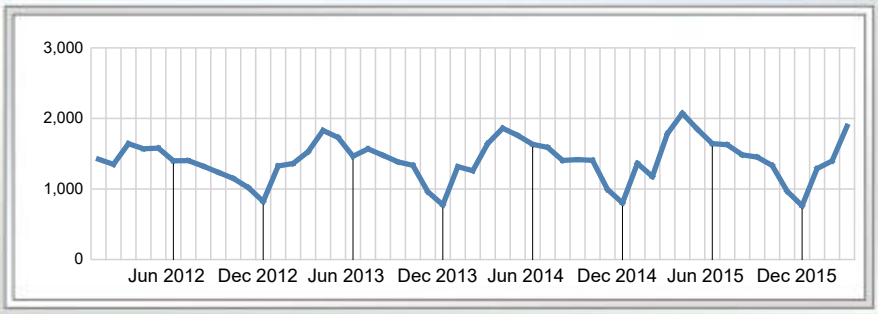


YEAR TO DATE (YTD)



New Listings

5 YEAR MARKET ACTIVITY TRENDS

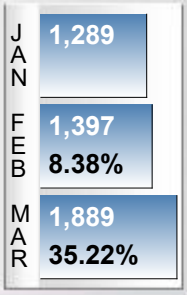


5yr MAR AVG = 1,697

High
Apr 2015 = 2,073
Low
Dec 2015 = 762

New Listings this month at **1,889**, above the 5 yr MAR average of **1,697**

3 MONTHS



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	182	9.63%	47	108	24	3
$125,001 $175,000	248	13.13%	10	198	39	1
$175,001 $225,000	296	15.67%	15	180	90	11
$225,001 $300,000	401	21.23%	10	151	219	21
$300,001 $375,000	269	14.24%	1	54	150	64
$375,001 $525,000	300	15.88%	1	40	153	106
$525,001 and up	193	10.22%	0	13	53	127

Total New Listed Units:	1,889	84	744	728	333
Total New Listed Volume:	585,699,519	11.40M	159.54M	240.91M	173.85M
Median New Listed Listing Price:	$266,450	$116,750	$192,750	$299,950	$459,990

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2016

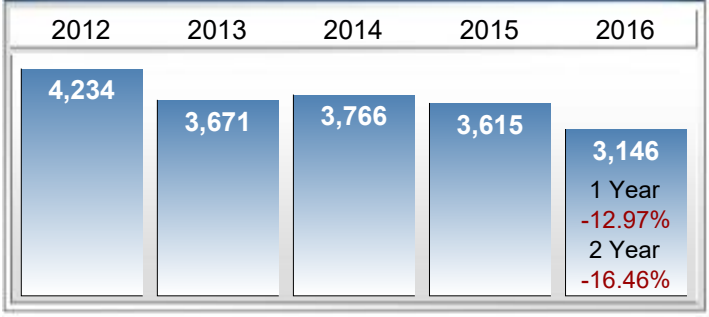
Active Inventory as of Apr 10, 2016

Active Inventory

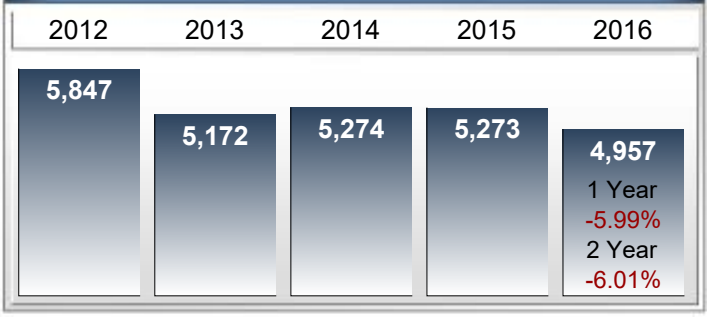
Report Produced on: Apr 11, 2016

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

END OF MARCH

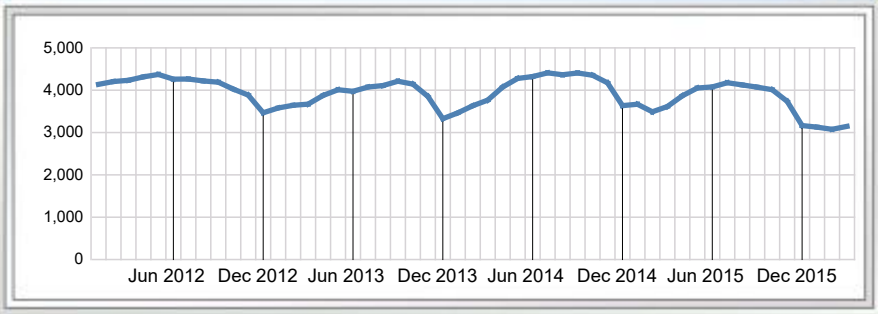


ACTIVE DURING MARCH



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 3,686

High
Jul 2014 = 4,410
Low
Feb 2016 = 3,076

Inventory this month at **3,146,** below the 5 yr MAR average of **3,686**

3 MONTHS

JAN	3,127
FEB	3,076 -1.63%
MAR	3,146 2.28%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	226	7.18%	85.5	77	119	27	3
$100,001 $150,000	311	9.89%	59.0	47	230	32	2
$150,001 $225,000	583	18.53%	44.0	33	384	149	17
$225,001 $350,000	843	26.80%	49.0	24	278	437	104
$350,001 $450,000	460	14.62%	55.0	4	68	232	156
$450,001 $600,000	390	12.40%	61.0	0	31	165	194
$600,001 and up	333	10.58%	76.0	1	19	96	217

Total Active Inventory by Units:	3,146	55.0	186	1,129	1,138	693
Total Active Inventory by Volume:	1,112,410,971		27.56M	264.64M	419.93M	400.29M
Median Active Inventory Listing Price:	$290,000		$120,400	$189,000	$329,950	$499,950

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2016

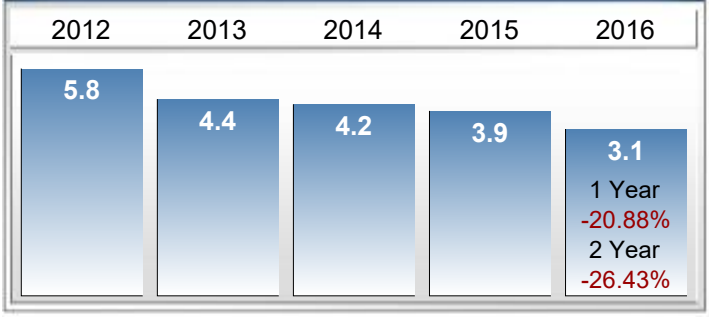
Active Inventory as of Apr 10, 2016

Months Supply of Inventory

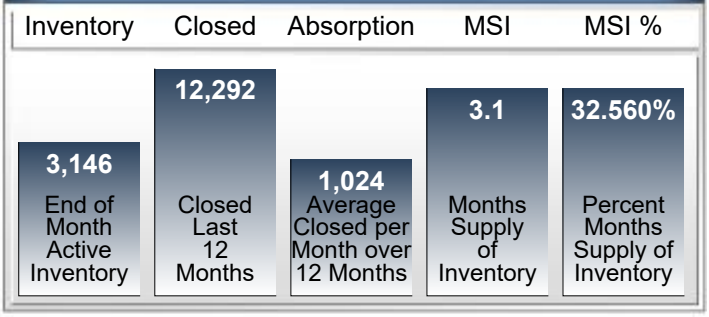
Report Produced on: Apr 11, 2016

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

MSI FOR MARCH

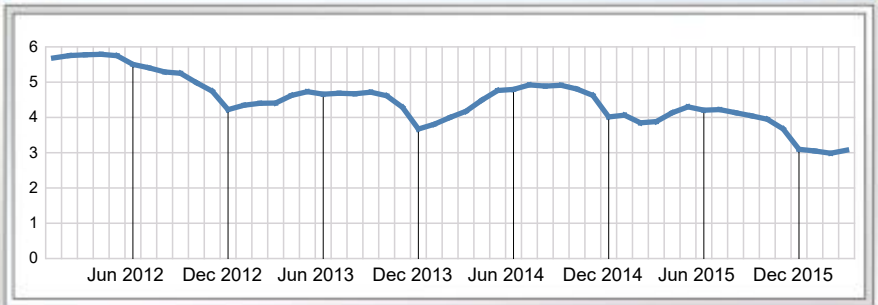


INDICATORS FOR MARCH 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

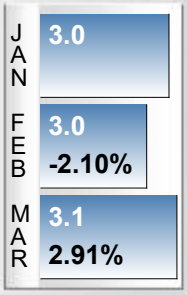


5yr MAR AVG = 4.3

High
Apr 2012 = 5.8
Low
Feb 2016 = 3.0

Months Supply this month at **3.1,** below the 5 yr MAR average of **4.3**

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	226	7.18%	2.3	3.2	2.1	2.0	2.8
$100,001 $150,000	311	9.89%	2.4	4.2	2.6	1.3	0.9
$150,001 $225,000	583	18.53%	2.0	4.4	2.2	1.6	1.8
$225,001 $350,000	843	26.80%	2.8	4.6	2.9	2.6	2.8
$350,001 $450,000	460	14.62%	4.3	24.0	4.3	4.3	4.2
$450,001 $600,000	390	12.40%	6.1	0.0	3.6	6.4	6.8
$600,001 and up	333	10.58%	8.5	12.0	6.7	6.9	9.8
MSI:	3.1			3.8	2.5	2.9	5.0
Total Active Inventory:	3,146			186	1,129	1,138	693

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2016

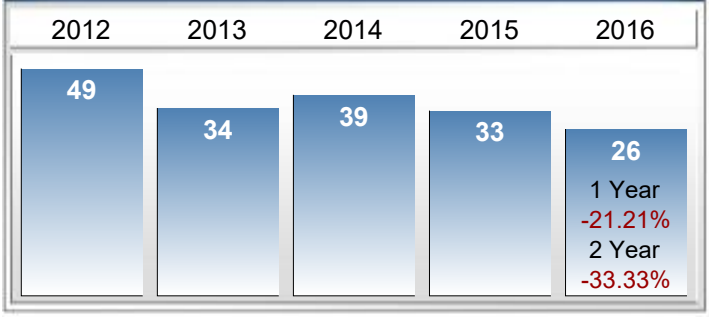
Closed Sales as of Apr 10, 2016

Median Days on Market to Sale

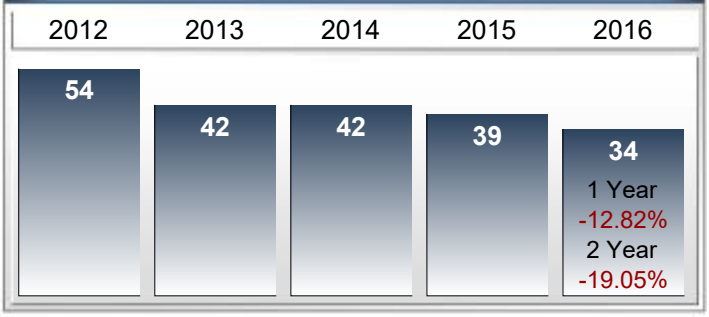
Report Produced on: Apr 11, 2016

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

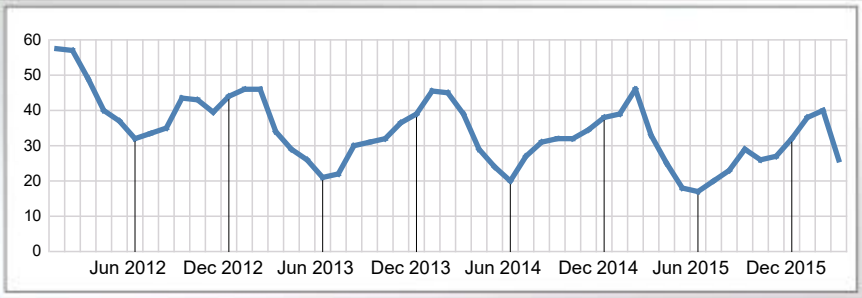
MARCH



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

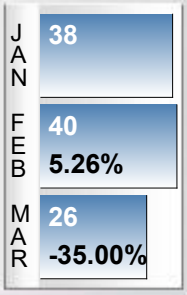


5yr MAR AVG = 36

High
Jan 2012 = 58
Low
Jun 2015 = 17

Median DOM this month at **26,** below the 5 yr MAR average of **36**

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+
$100,000 and less	87	9.47%	23.0	22.5	23.0	19.0	0.0
$100,001 $150,000	115	12.51%	38.0	78.0	42.0	20.0	77.0
$150,001 $175,000	91	9.90%	20.0	29.0	16.0	31.0	72.0
$175,001 $250,000	242	26.33%	26.0	104.0	17.0	32.0	68.0
$250,001 $325,000	156	16.97%	25.0	28.0	14.0	26.0	35.0
$325,001 $425,000	131	14.25%	22.0	0.0	7.0	21.0	48.0
$425,001 and up	97	10.55%	43.0	23.0	19.0	21.0	50.5
Median Closed DOM:	26.0			29.0	22.0	25.5	50.5
Total Closed Units:	919			47	416	334	122
Total Closed Volume:	234,759,992			5.99M	77.99M	96.55M	54.23M

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**

March 2016

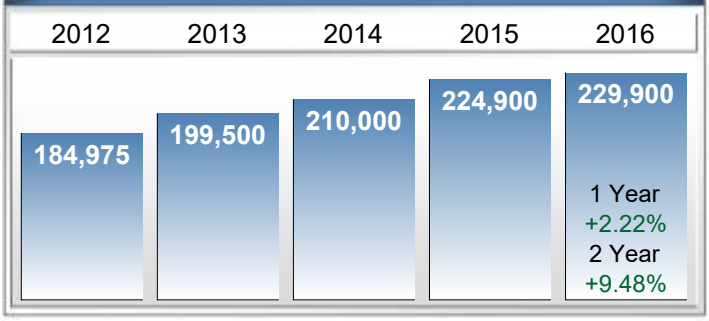
Closed Sales as of Apr 10, 2016

Median List Price at Closing

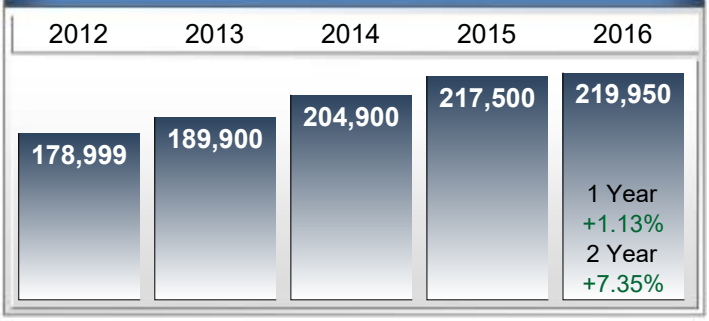
Report Produced on: Apr 11, 2016

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

MARCH

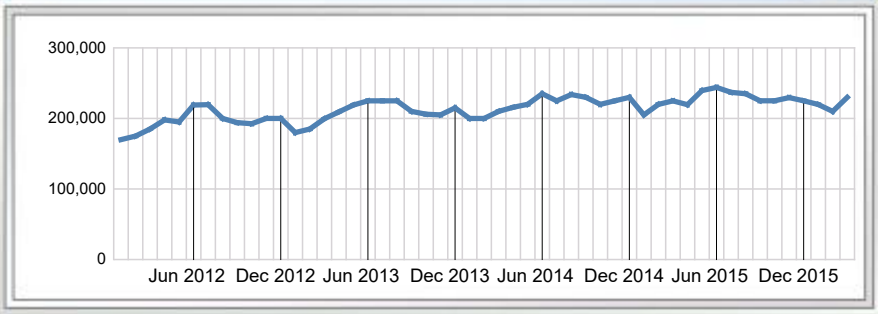


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 210K

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

Median LPrice this month at **229,900,** above the 5 yr MAR average of **209,855**

3 MONTHS

JAN	219,812	
FEB	209,950	-4.49%
MAR	229,900	9.50%

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+
$100,000 and less	83	9.03%	65,000	60,400	65,000	69,925	0
$100,001 $150,000	115	12.51%	129,950	125,000	129,950	139,900	0
$150,001 $175,000	86	9.36%	164,925	160,000	164,900	169,900	159,900
$175,001 $250,000	244	26.55%	210,000	194,935	200,000	219,450	219,950
$250,001 $325,000	163	17.74%	289,950	299,000	289,000	289,625	299,000
$325,001 $425,000	129	14.04%	369,000	0	370,000	357,000	369,000
$425,001 and up	99	10.77%	545,000	449,500	457,500	497,950	554,950
Median List Price:	$229,900			$115,000	$179,925	$279,700	$399,450
Total Closed Units:	919			47	416	334	122
Total List Volume:	238,387,319			6.18M	79.52M	97.26M	55.43M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2016

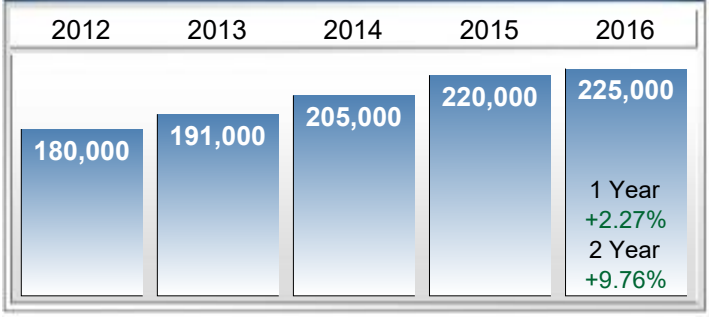
Closed Sales as of Apr 10, 2016

Median Sold Price at Closing

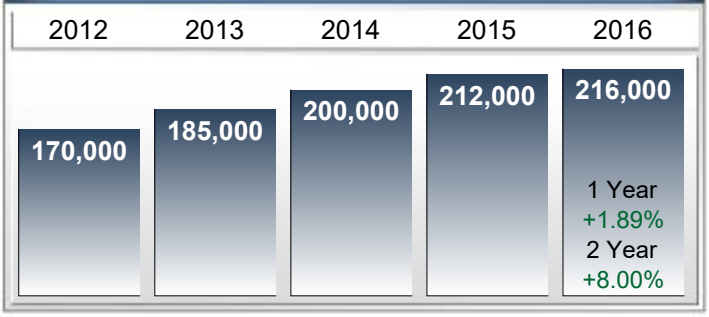
Report Produced on: Apr 11, 2016

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

MARCH

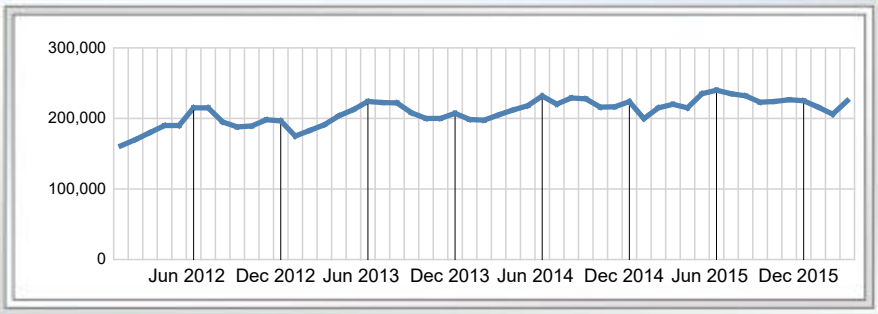


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 204K

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

Median SPrice this month at **225,000,** above the 5 yr MAR average of **204,200**

3 MONTHS

JAN	216,000
FEB	206,000 **-4.63%**
MAR	225,000 **9.22%**

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+
$100,000 and less	87	9.47%	63,299	56,000	64,950	78,000	0
$100,001 $150,000	115	12.51%	127,500	117,000	128,000	130,300	147,000
$150,001 $175,000	91	9.90%	162,000	161,900	162,000	166,000	159,900
$175,001 $250,000	242	26.33%	207,250	193,000	201,000	215,000	218,500
$250,001 $325,000	156	16.97%	286,500	275,000	278,500	287,000	299,500
$325,001 $425,000	131	14.25%	365,000	0	360,000	365,000	370,000
$425,001 and up	97	10.55%	538,000	451,000	478,015	525,221	558,991

Median Closed Price:	$225,000	$112,000	$176,500	$273,328	$390,000
Total Closed Units:	919	47	416	334	122
Total Closed Volume:	234,759,992	5.99M	77.99M	96.55M	54.23M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

March 2016

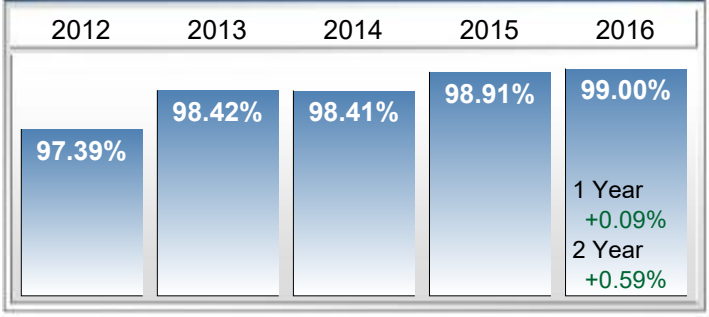
Closed Sales as of Apr 10, 2016

Median Percent of Selling Price to List Price

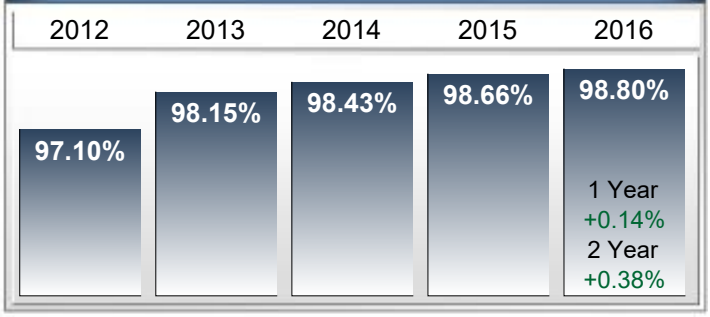
Report Produced on: Apr 11, 2016

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

MARCH

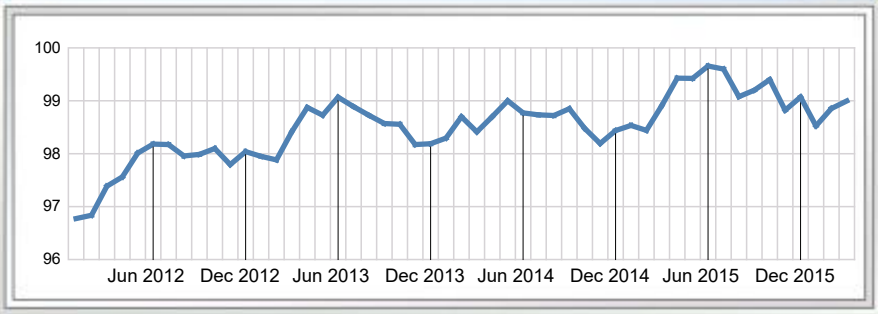


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG=98.42%

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

Median List/Sell this month at **99.00%**, above the 5 yr MAR average of **98.42%**

3 MONTHS

JAN	98.53%	
FEB	98.85%	0.33%
MAR	99.00%	0.15%

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	87	9.47%	97.56%	98.41%	97.69%	90.09%	0.00%
$100,001 $150,000	115	12.51%	99.14%	95.44%	99.23%	98.98%	34.59%
$150,001 $175,000	91	9.90%	99.34%	100.00%	99.37%	98.02%	100.00%
$175,001 $250,000	242	26.33%	99.10%	97.62%	99.13%	99.14%	99.34%
$250,001 $325,000	156	16.97%	99.01%	97.99%	98.90%	99.07%	98.71%
$325,001 $425,000	131	14.25%	99.42%	0.00%	100.00%	99.02%	99.00%
$425,001 and up	97	10.55%	98.73%	100.33%	100.00%	99.39%	98.24%

Median List/Sell Ratio:	99.00%	97.54%	99.16%	99.06%	98.65%
Total Closed Units:	919	47	416	334	122
Total Closed Volume:	234,759,992	5.99M	77.99M	96.55M	54.23M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

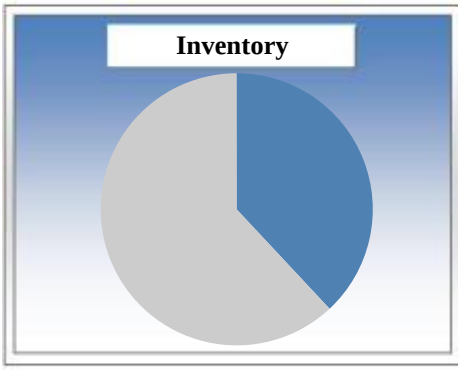
March 2016

Inventory as of Apr 10, 2016

Market Summary

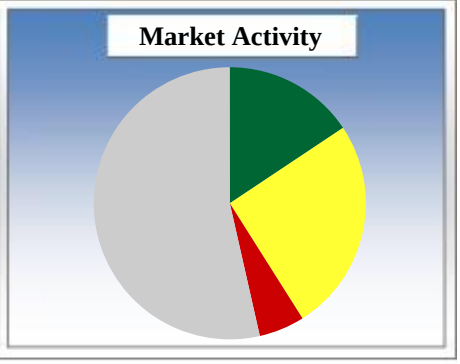
Report Produced on: Apr 11, 2016

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

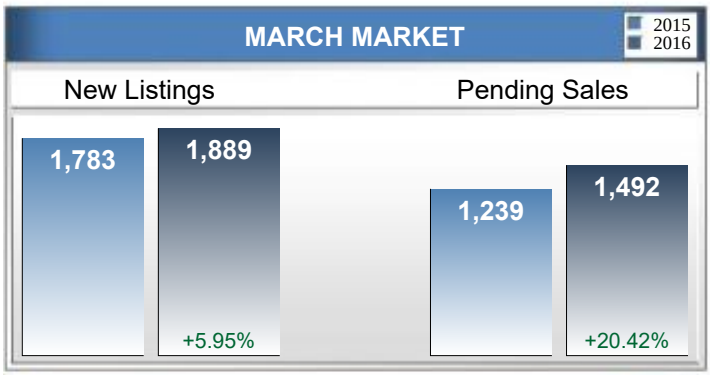
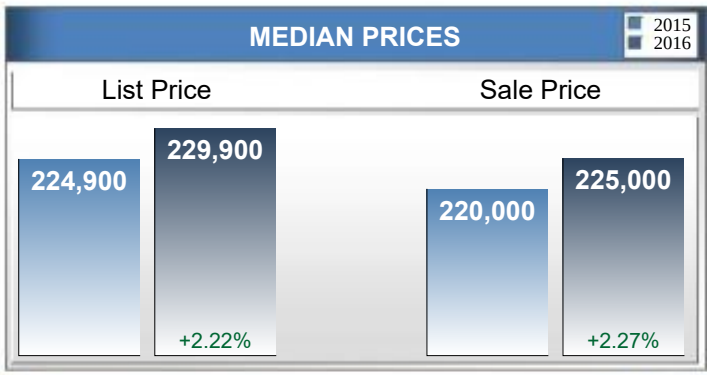
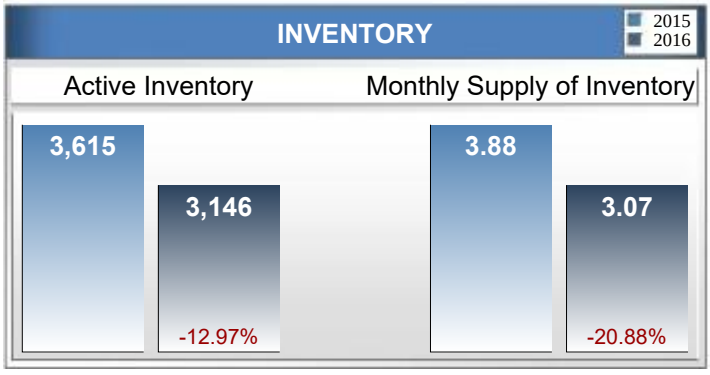
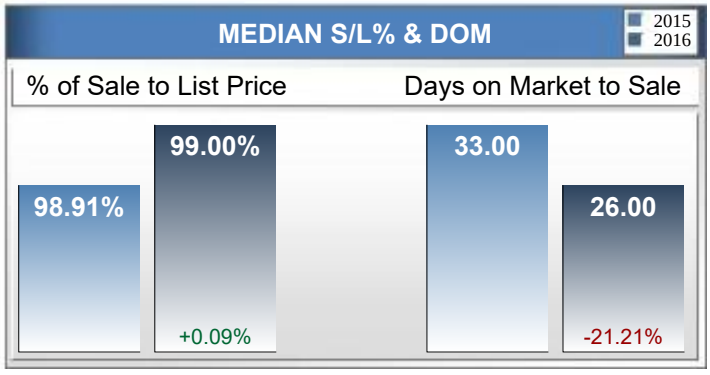


Inventory	
New Listings	1,889 = 38.05%
Start Inventory	3,076
Total Inventory Units	4,965
Volume	$1,616,346,933

Market Activity	
Closed Sales	919 = 15.64%
Pending Sales	1,492 = 25.39%
Other Off Market	319 = 5.43%
Active Inventory	3,146 = 53.54%



Absorption: Last 12 months, an Average of **1,024** Sales/Month

Active Inventory as of March 31, 2016 = **3,146**

	MARCH			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	995	919	-7.64%	2,235	2,261	1.16%
Pending Sales	1,239	1,492	20.42%	3,091	3,417	10.55%
New Listings	1,783	1,889	5.95%	4,323	4,575	5.83%
Median List Price	224,900	229,900	2.22%	217,500	219,950	1.13%
Median Sale Price	220,000	225,000	2.27%	212,000	216,000	1.89%
Median Percent of Selling Price to List Price	98.91%	99.00%	0.09%	98.66%	98.80%	0.14%
Median Days on Market to Sale	33.00	26.00	-21.21%	39.00	34.00	-12.82%
Monthly Inventory	3,615	3,146	-12.97%	3,615	3,146	-12.97%
Months Supply of Inventory	3.88	3.07	-20.88%	3.88	3.07	-20.88%