



February 2017

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

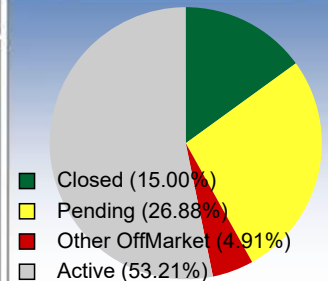


Absorption: Last 12 months, an Average of **1,276** Sales/Month

Active Inventory as of February 28, 2017 = **2,961**

	FEBRUARY		
	2016	2017	+/- %
Closed Sales	742	835	12.53%
Pending Sales	1,182	1,496	26.57%
New Listings	1,511	1,745	15.49%
Median List Price	209,975	234,950	11.89%
Median Sale Price	206,520	234,000	13.31%
Median Percent of Selling Price to List Price	98.96%	99.72%	0.77%
Median Days on Market to Sale	39.00	28.00	-28.21%
End of Month Inventory	3,658	2,961	-19.05%
Months Supply of Inventory	3.10	2.32	-25.15%

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 **19.05%** to 2,961 existing homes available for sale. Over the last 12 months this area has had an average of 1,276 closed sales per month. This represents an unsold inventory index of **2.32** 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 **13.31%** in February 2017 to \$234,000 versus the previous year at \$206,520.

Median Days on Market Shortens

The median number of **28.00** days that homes spent on the market before selling decreased by 11.00 days or **28.21%** in February 2017 compared to last year's same month at **39.00** 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 1,745 New Listings in February 2017, up **15.49%** from last year at 1,511. Furthermore, there were 835 sales this month versus last year at 742, a **12.53%** increase.

Closed versus Listed trends yielded a **47.9%** ratio, down from last year's February 2017 at **49.1%**, a **2.56%** 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®



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

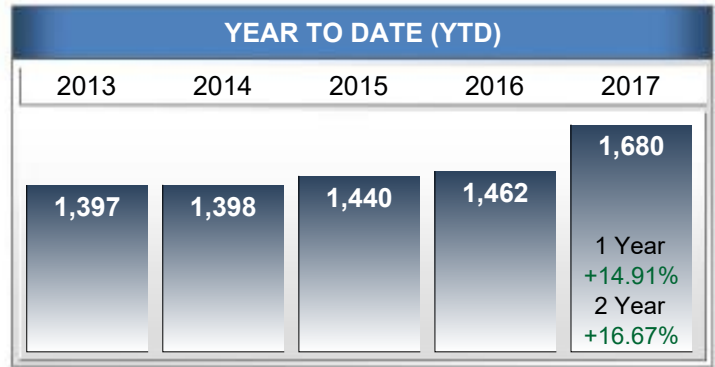
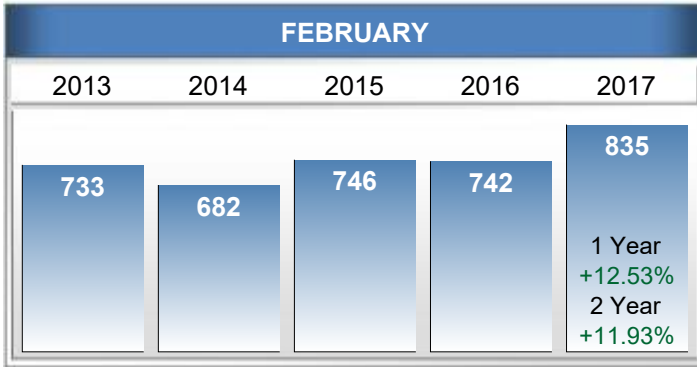
Closed Sales as of Mar 09, 2017



Closed Sales

Report Produced on: Mar 10, 2017

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



Closed Sales

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

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	83	9.94%	27.0	27	41	12	3	
\$100,001 - \$150,000	100	11.98%	42.0	18	66	16	0	
\$150,001 - \$175,000	60	7.19%	30.0	9	38	11	2	
\$175,001 - \$275,000	282	33.77%	25.0	19	158	99	6	
\$275,001 - \$325,000	90	10.78%	24.5	4	34	44	8	
\$325,001 - \$425,000	125	14.97%	35.0	8	36	48	33	
\$425,001 and up	95	11.38%	26.0	2	14	36	43	
Total Closed Units: 835				28.0	87	387	266	95
Total Closed Volume: 222,628,917					14.66M	84.23M	77.42M	46.32M
Median Closed Price: \$234,000					\$145,000	\$196,055	\$273,000	\$400,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

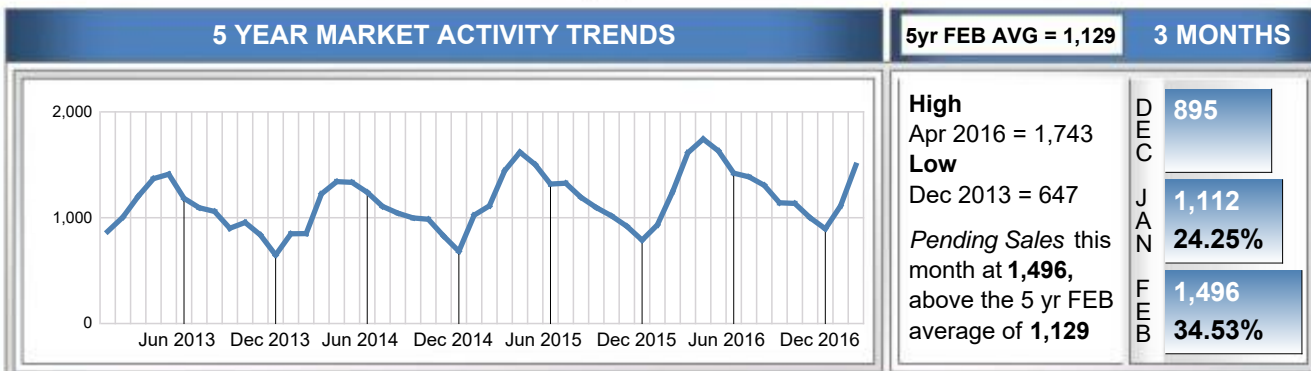
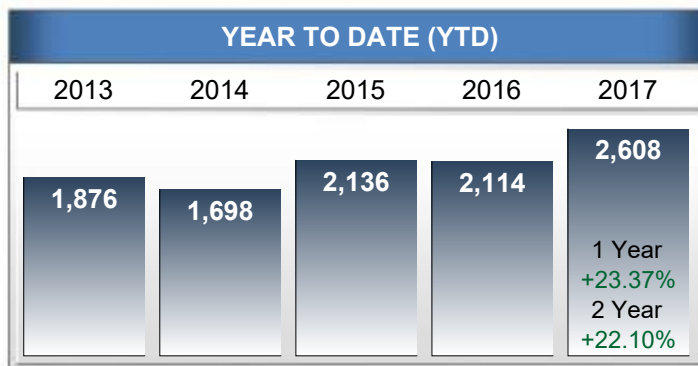
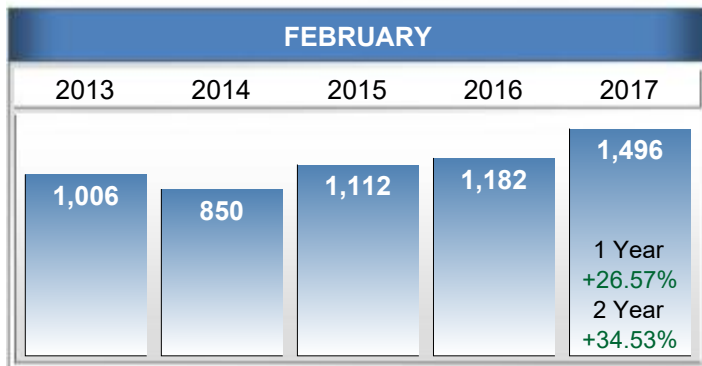
Pending Sales as of Mar 09, 2017



Pending Sales

Report Produced on: Mar 10, 2017

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town 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	155	10.36%	20.0	52	82	19	2		
\$125,001 - \$150,000	107	7.15%	14.0	15	80	12	0		
\$150,001 - \$200,000	272	18.18%	11.0	41	163	64	4		
\$200,001 - \$275,000	352	23.53%	9.0	21	187	126	18		
\$275,001 - \$350,000	251	16.78%	13.0	8	83	132	28		
\$350,001 - \$450,000	199	13.30%	7.0	4	56	100	39		
\$450,001 and up	160	10.70%	14.5	1	17	60	82		
Total Pending Units:				1,496	12.0	142	668	513	173
Total Pending Volume:				422,005,496		23.01M	149.86M	162.81M	86.33M
Median Listing Price:				\$245,000		\$155,000	\$208,555	\$299,950	\$444,900

Pending Sales

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



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

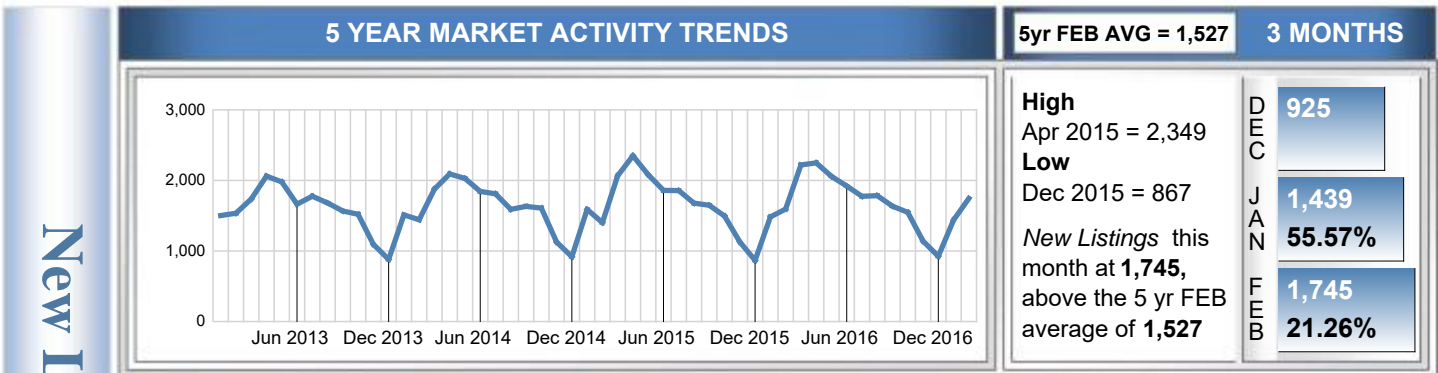
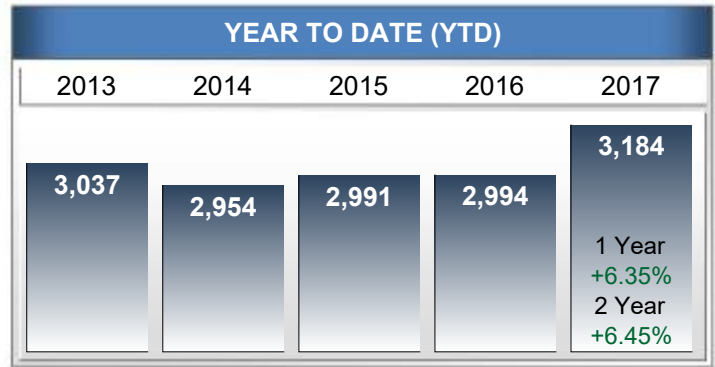
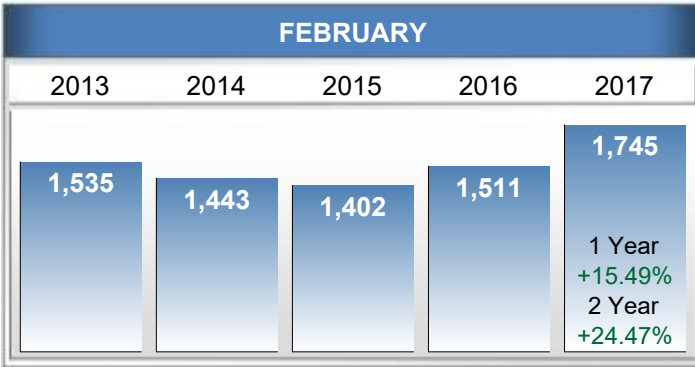
New Listings as of Mar 09, 2017



New Listings

Report Produced on: Mar 10, 2017

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



New Listings

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

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	131	7.51%	44	71	15	1
\$125,001 - \$175,000	216	12.38%	39	148	28	1
\$175,001 - \$225,000	256	14.67%	33	148	71	4
\$225,001 - \$325,000	454	26.02%	17	217	191	29
\$325,001 - \$400,000	259	14.84%	8	63	143	45
\$400,001 - \$550,000	241	13.81%	5	36	99	101
\$550,001 and up	188	10.77%	0	13	62	113
Total New Listed Units:			146	696	609	294
Total New Listed Volume:			25.64M	164.50M	215.36M	165.65M
Median New Listed Listing Price:			\$165,450	\$219,925	\$325,000	\$498,250



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

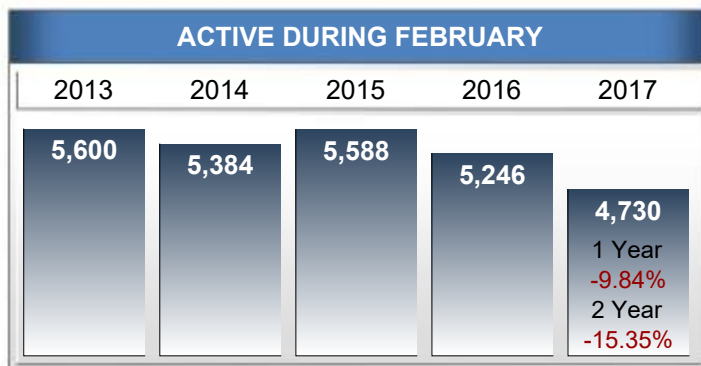
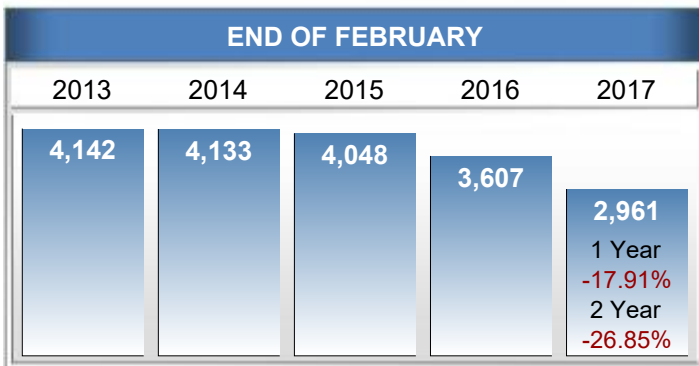
Active Inventory as of Mar 09, 2017



Active Inventory

Report Produced on: Mar 10, 2017

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



Active Inventory

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



5yr FEB AVG = 3,778 **3 MONTHS**

High
Jul 2014 = 4,984

Low
Feb 2017 = 2,961

Inventory this month at **2,961**, below the 5 yr FEB average of **3,778**

D	3,098
E	
C	
J	3,000
A	-3.16%
N	
F	2,961
E	
B	-1.30%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	267	9.02%	115.0	92	144	27	4		
\$125,001 - \$175,000	334	11.28%	99.0	61	226	44	3		
\$175,001 - \$225,000	347	11.72%	56.0	51	204	82	10		
\$225,001 - \$350,000	855	28.88%	55.0	54	387	330	84		
\$350,001 - \$450,000	454	15.33%	61.5	15	106	214	119		
\$450,001 - \$625,000	406	13.71%	51.5	5	46	182	173		
\$625,001 and up	298	10.06%	57.5	1	33	103	161		
Total Active Inventory by Units:				2,961	60.0	279	1,146	982	554
Total Active Inventory by Volume:				1,050,064,991		51.35M	291.67M	392.01M	315.03M
Median Active Inventory Listing Price:				\$299,950		\$164,950	\$225,000	\$359,925	\$497,745



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

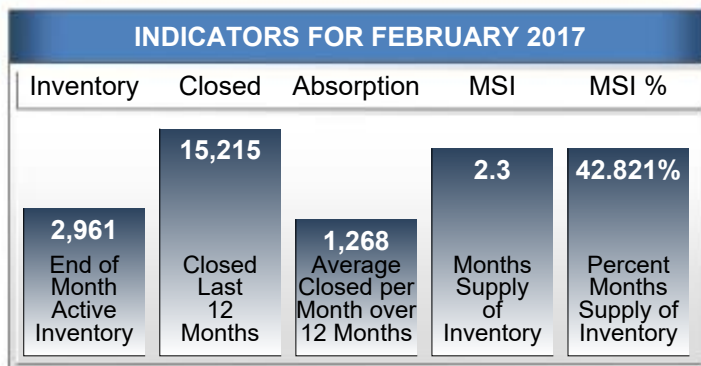
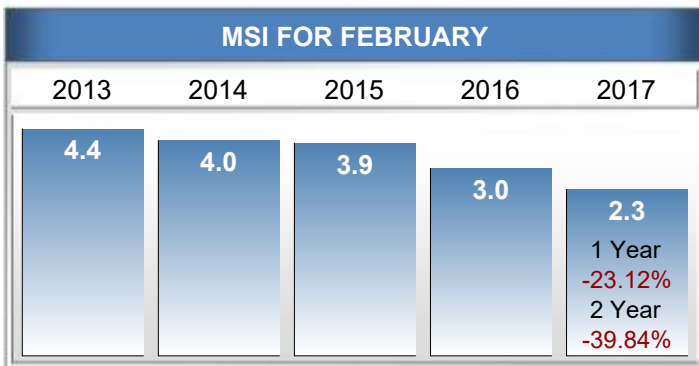
Active Inventory as of Mar 09, 2017



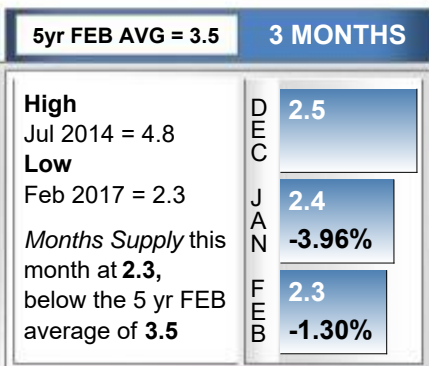
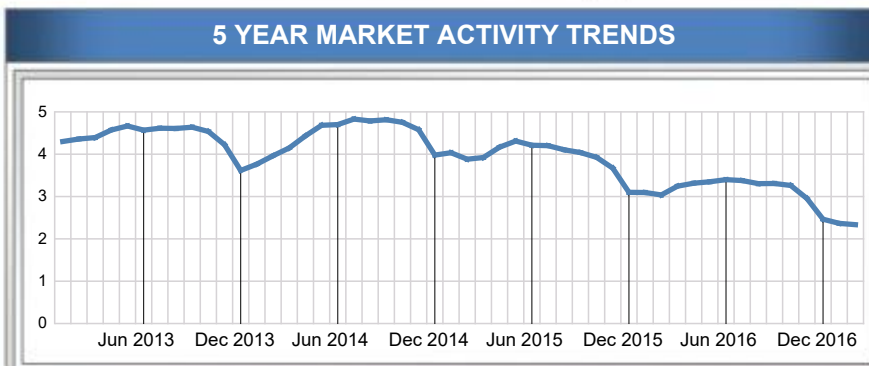
Months Supply of Inventory

Report Produced on: Mar 10, 2017

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



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



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	267		9.02%	1.8	2.2	1.7	1.6	1.9
\$125,001 - \$175,000	334		11.28%	1.6	2.1	1.6	1.3	1.3
\$175,001 - \$225,000	347		11.72%	1.4	2.6	1.4	1.1	1.6
\$225,001 - \$350,000	855		28.88%	2.1	2.8	2.5	1.7	2.3
\$350,001 - \$450,000	454		15.33%	3.2	4.1	3.5	3.2	2.9
\$450,001 - \$625,000	406		13.71%	4.8	4.3	3.5	5.7	4.5
\$625,001 and up	298		10.06%	7.4	6.0	7.8	7.5	7.3
MSI:	2.3				2.5	2.0	2.3	3.7
Total Active Inventory:	2,961				279	1,146	982	554



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

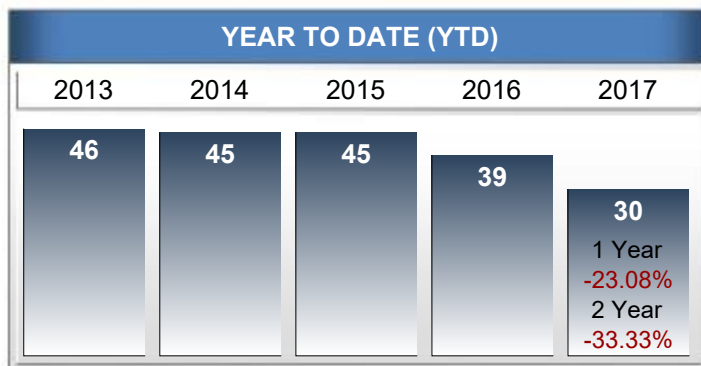
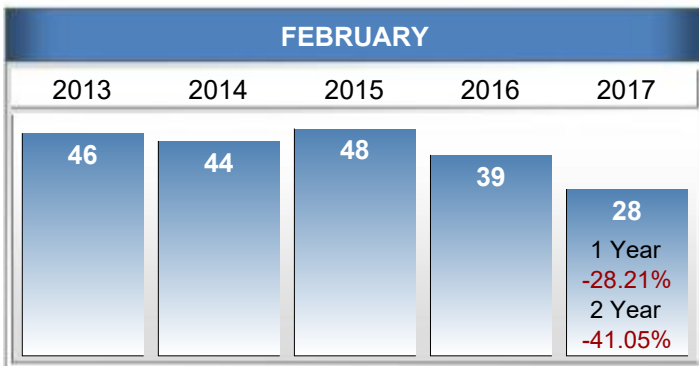
Closed Sales as of Mar 09, 2017



Median Days on Market to Sale

Report Produced on: Mar 10, 2017

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



Median Days on Market
 Ready to Buy or Sell Real Estate?
 Contact an experienced REALTOR



5yr FEB AVG = 41 **3 MONTHS**

High
Feb 2015 = 48

Low
Jul 2016 = 14

Median DOM this month at **28**, below the 5 yr FEB average of **41**

D E C	27
J A N	32
F E B	28
18.52%	
-12.50%	

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	83			9.94%	27.0	30.0	27.0	19.5	43.0
\$100,001 \$150,000	100			11.98%	42.0	21.0	44.5	40.5	0.0
\$150,001 \$175,000	60			7.19%	30.0	38.0	30.0	27.0	27.5
\$175,001 \$275,000	282			33.77%	25.0	19.0	19.5	35.0	20.5
\$275,001 \$325,000	90			10.78%	24.5	83.5	17.5	33.0	28.0
\$325,001 \$425,000	125			14.97%	35.0	32.5	23.5	36.5	60.0
\$425,001 and up	95			11.38%	26.0	87.5	8.5	45.0	43.0
Median Closed DOM:		28.0				30.0	25.0	34.0	43.0
Total Closed Units:		835				87	387	266	95
Total Closed Volume:		222,628,917				14.66M	84.23M	77.42M	46.32M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

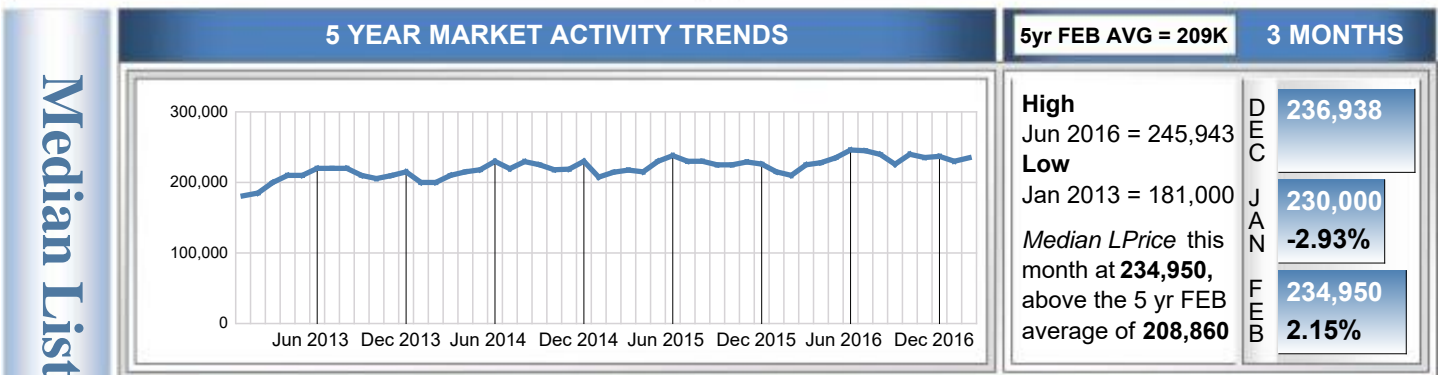
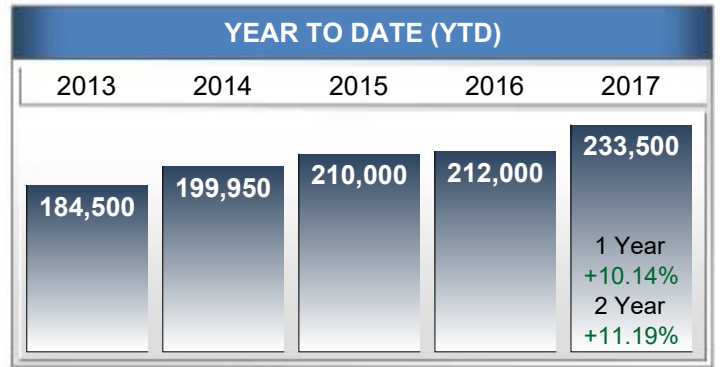
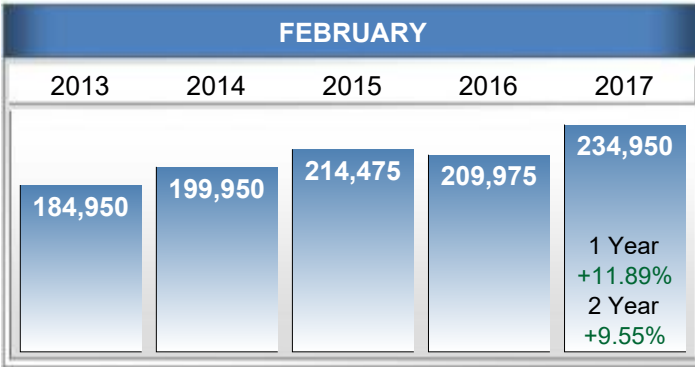
Closed Sales as of Mar 09, 2017



Median List Price at Closing

Report Produced on: Mar 10, 2017

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



Median List Price

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

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	88		10.54%	70,500	70,000	75,000	68,900	54,888
\$100,001 - \$150,000	97		11.62%	135,000	131,400	137,000	137,450	0
\$150,001 - \$175,000	51		6.11%	165,000	167,000	165,000	169,900	165,470
\$175,001 - \$275,000	288		34.49%	219,950	223,950	217,000	225,000	244,975
\$275,001 - \$325,000	94		11.26%	301,725	291,195	302,810	299,900	315,000
\$325,001 - \$425,000	123		14.73%	366,500	346,950	372,425	354,950	375,404
\$425,001 and up	94		11.26%	537,895	457,450	512,914	523,925	575,000
Median List Price:	\$234,950				\$149,000	\$199,950	\$274,925	\$400,000
Total Closed Units:	835				87	387	266	95
Total List Volume:	225,049,325				14.93M	84.71M	77.83M	47.58M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

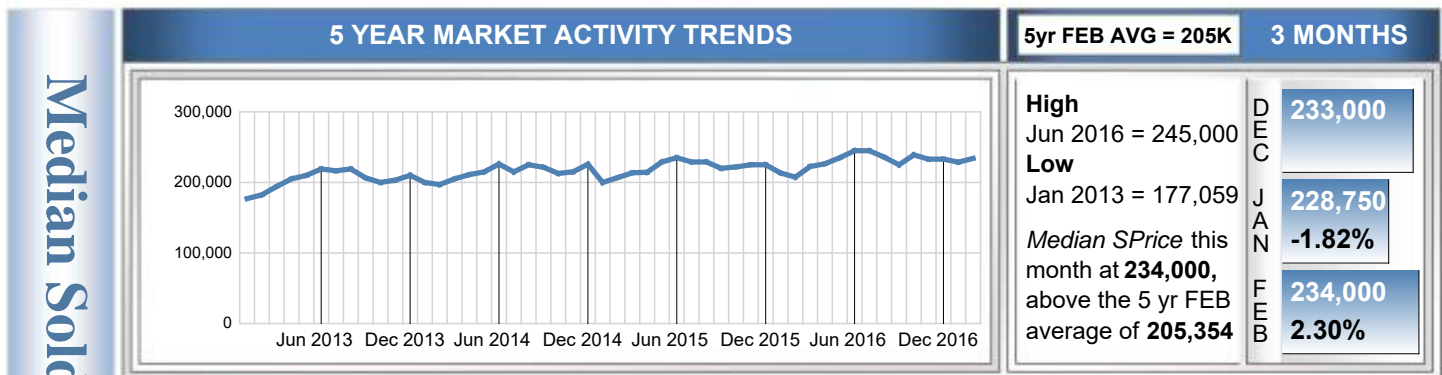
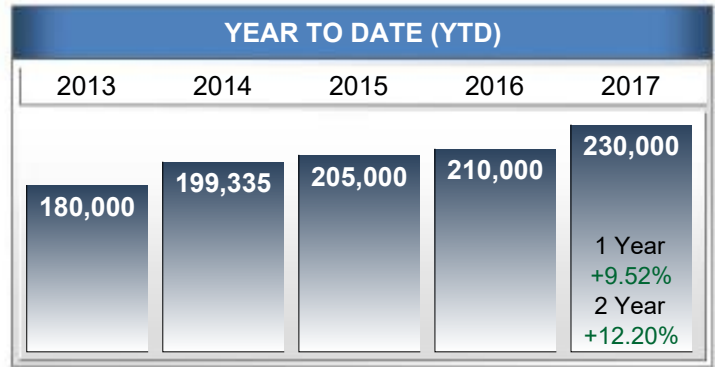
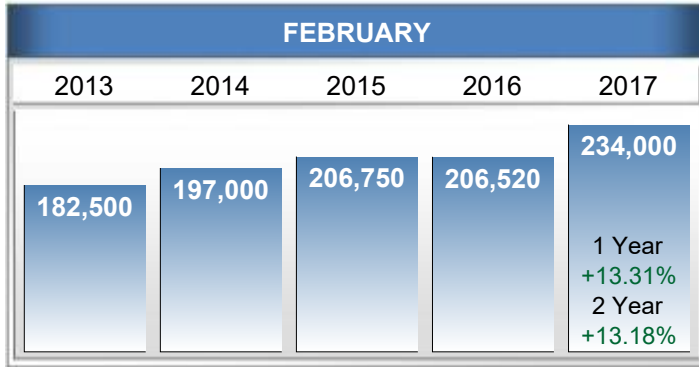
Closed Sales as of Mar 09, 2017



Median Sold Price at Closing

Report Produced on: Mar 10, 2017

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



Median Sold Price

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

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	83		9.94%	69,280	63,950	72,199	62,000	47,125
\$100,001 - \$150,000	100		11.98%	132,803	129,250	134,925	128,828	0
\$150,001 - \$175,000	60		7.19%	165,000	170,000	163,413	167,000	161,500
\$175,001 - \$275,000	282		33.77%	219,975	221,915	213,500	228,000	238,750
\$275,001 - \$325,000	90		10.78%	299,950	296,023	296,225	301,500	307,500
\$325,001 - \$425,000	125		14.97%	360,665	354,975	357,500	355,658	370,122
\$425,001 and up	95		11.38%	525,000	454,950	515,713	501,500	575,000
Median Closed Price:	\$234,000				\$145,000	\$196,055	\$273,000	\$400,000
Total Closed Units:	835				87	387	266	95
Total Closed Volume:	222,628,917				14.66M	84.23M	77.42M	46.32M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

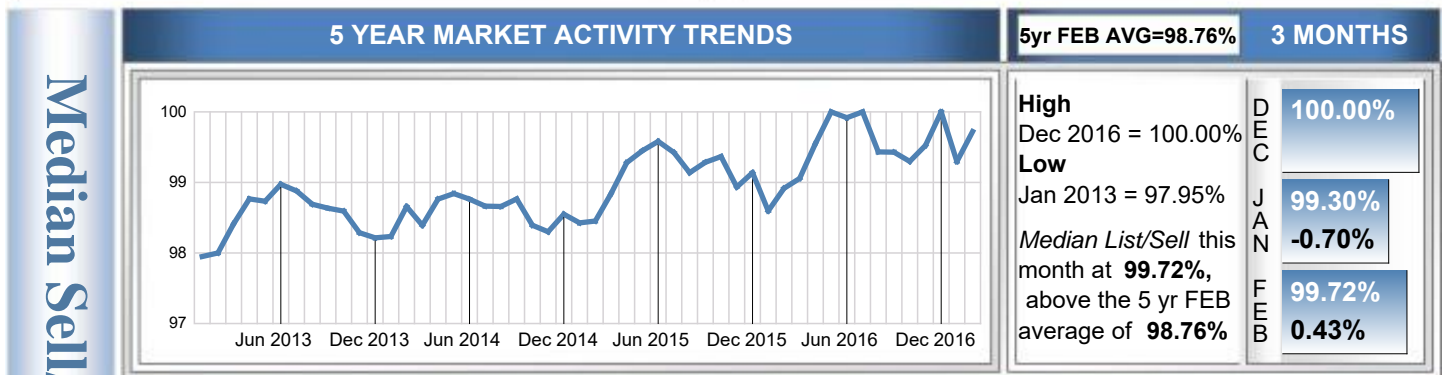
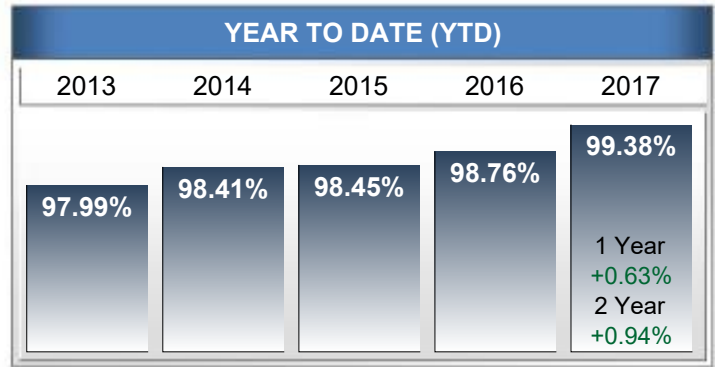
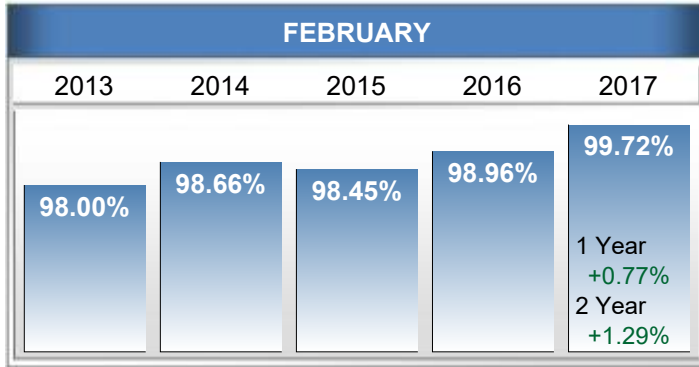
Closed Sales as of Mar 09, 2017



Median Percent of Selling Price to List Price

Report Produced on: Mar 10, 2017

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



Median Sell/List Price

 Ready to Buy or Sell Real Estate?
 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+
\$100,000 and less	83	9.94%	96.41%	96.41%	93.80%	100.00%	87.45%
\$100,001 - \$150,000	100	11.98%	100.00%	98.91%	100.00%	99.64%	0.00%
\$150,001 - \$175,000	60	7.19%	98.71%	97.21%	98.75%	98.29%	97.54%
\$175,001 - \$275,000	282	33.77%	100.00%	99.16%	100.00%	99.37%	98.28%
\$275,001 - \$325,000	90	10.78%	100.00%	100.00%	99.71%	99.83%	100.00%
\$325,001 - \$425,000	125	14.97%	100.00%	99.77%	100.00%	100.00%	99.50%
\$425,001 and up	95	11.38%	99.17%	99.44%	100.50%	100.00%	98.12%
Median List/Sell Ratio: 99.72%				98.88%	100.00%	100.00%	99.00%
Total Closed Units: 835				87	387	266	95
Total Closed Volume: 222,628,917				14.66M	84.23M	77.42M	46.32M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

Inventory as of Mar 09, 2017



Market Summary

Report Produced on: Mar 10, 2017

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



Absorption: Last 12 months, an Average of 1,276 Sales/Month

Active Inventory as of February 28, 2017 = 2,961

	FEBRUARY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	742	835	12.53%	1,462	1,680	14.91%
Pending Sales	1,182	1,496	26.57%	2,114	2,608	23.37%
New Listings	1,511	1,745	15.49%	2,994	3,184	6.35%
Median List Price	209,975	234,950	11.89%	212,000	233,500	10.14%
Median Sale Price	206,520	234,000	13.31%	210,000	230,000	9.52%
Median Percent of Selling Price to List Price	98.96%	99.72%	0.77%	98.76%	99.38%	0.63%
Median Days on Market to Sale	39.00	28.00	-28.21%	39.00	30.00	-23.08%
Monthly Inventory	3,658	2,961	-19.05%	3,658	2,961	-19.05%
Months Supply of Inventory	3.10	2.32	-25.15%	3.10	2.32	-25.15%

