



March 2017

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

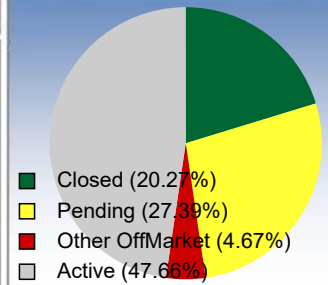


Absorption: Last 12 months, an Average of **1,291** Sales/Month

Active Inventory as of March 31, 2017 = **3,193**

	MARCH		
	2016	2017	+/- %
Closed Sales	1,090	1,358	24.59%
Pending Sales	1,612	1,835	13.83%
New Listings	2,219	2,282	2.84%
Median List Price	225,000	239,950	6.64%
Median Sale Price	222,475	237,750	6.87%
Median Percent of Selling Price to List Price	99.06%	100.00%	0.95%
Median Days on Market to Sale	28.00	17.00	-39.29%
End of Month Inventory	3,842	3,193	-16.89%
Months Supply of Inventory	3.25	2.47	-23.80%

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 **16.89%** to 3,193 existing homes available for sale. Over the last 12 months this area has had an average of 1,291 closed sales per month. This represents an unsold inventory index of **2.47** 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 **6.87%** in March 2017 to \$237,750 versus the previous year at \$222,475.

Median Days on Market Shortens

The median number of **17.00** days that homes spent on the market before selling decreased by 11.00 days or **39.29%** in March 2017 compared to last year's same month at **28.00** 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 2,282 New Listings in March 2017, up **2.84%** from last year at 2,219. Furthermore, there were 1,358 sales this month versus last year at 1,090, a **24.59%** increase.

Closed versus Listed trends yielded a **59.5%** ratio, up from last year's March 2017 at **49.1%**, a **21.15%** upswing. 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

Data from the **Central Virginia Regional MLS**

March 2017

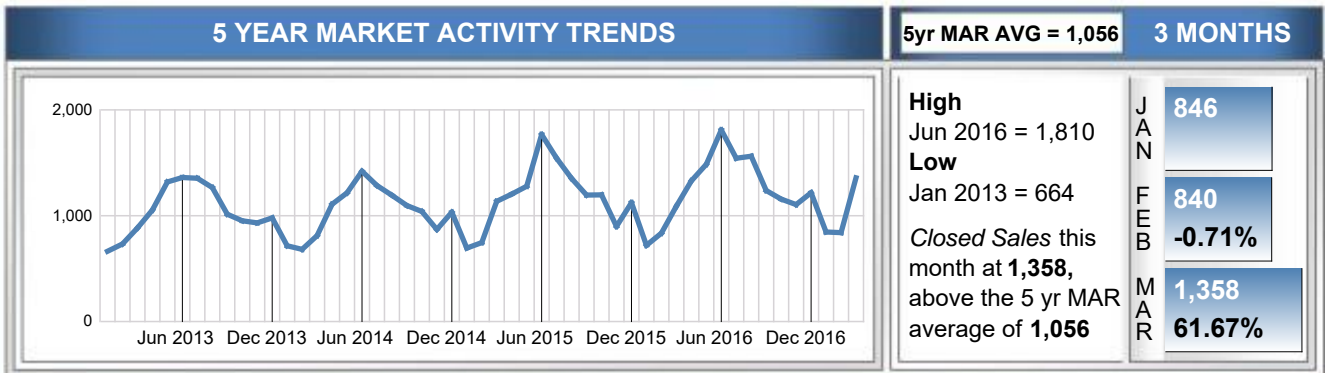
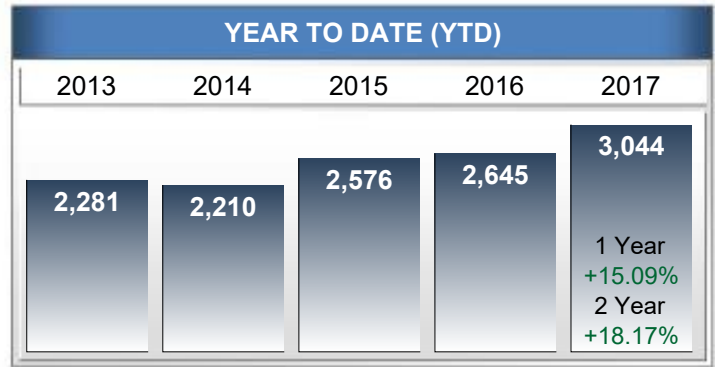
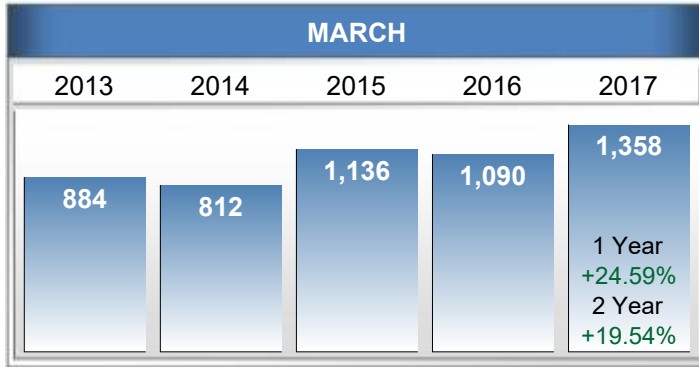
Closed Sales as of Apr 09, 2017



Closed Sales

Report Produced on: Apr 10, 2017

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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+	
\$125,000 and less	137	10.09%	22.0	44	77	14	2	
\$125,001 - \$150,000	97	7.14%	26.0	12	69	16	0	
\$150,001 - \$200,000	246	18.11%	13.0	33	146	64	3	
\$200,001 - \$275,000	354	26.07%	12.0	26	187	126	15	
\$275,001 - \$325,000	165	12.15%	15.0	5	67	76	17	
\$325,001 - \$425,000	209	15.39%	20.0	8	50	102	49	
\$425,001 and up	150	11.05%	23.5	3	22	55	70	
Total Closed Units: 1,358				17.0	131	618	453	156
Total Closed Volume: 365,799,731					22.85M	136.69M	135.81M	70.45M
Median Closed Price: \$237,750					\$165,000	\$209,000	\$280,000	\$405,747



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

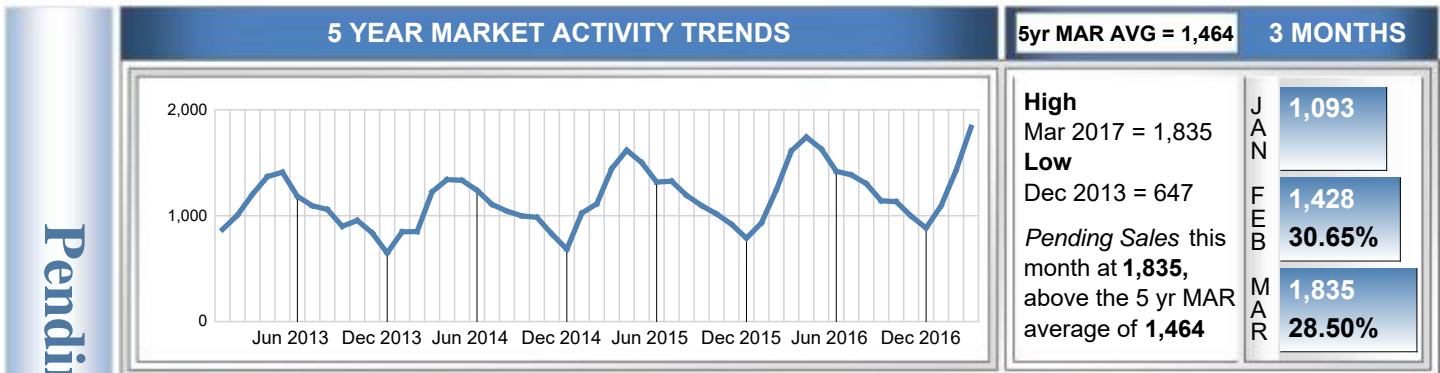
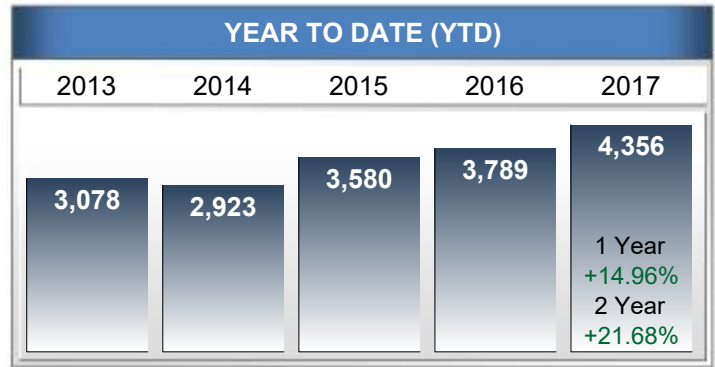
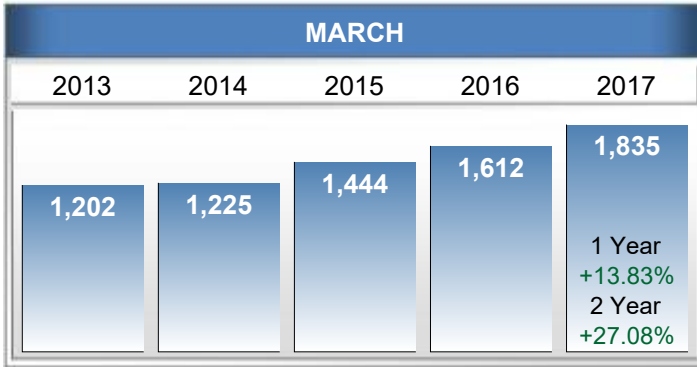
Pending Sales as of Apr 09, 2017



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	168	9.16%	16.5	47	95	23	3
\$125,001 - \$150,000	122	6.65%	10.5	28	75	18	1
\$150,001 - \$200,000	333	18.15%	7.0	34	219	75	5
\$200,001 - \$275,000	471	25.67%	7.0	27	238	183	23
\$275,001 - \$350,000	317	17.28%	9.0	17	104	159	37
\$350,001 - \$475,000	240	13.08%	9.0	4	39	116	81
\$475,001 and up	184	10.03%	18.5	1	22	71	90
Total Pending Units: 1,835				158	792	645	240
Total Pending Volume: 521,194,207				27.61M	175.72M	204.59M	113.27M
Median Listing Price: \$247,500				\$159,950	\$205,500	\$285,990	\$419,975



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

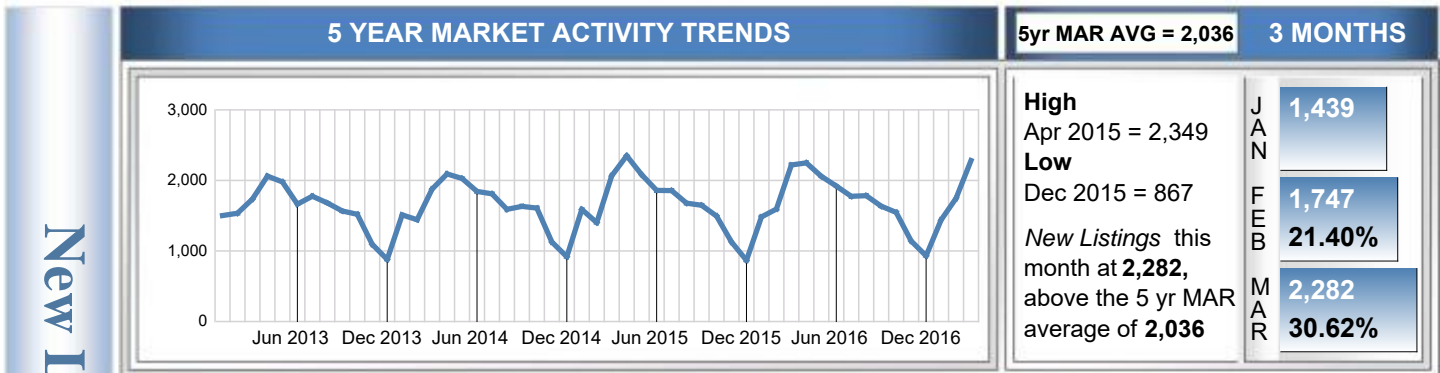
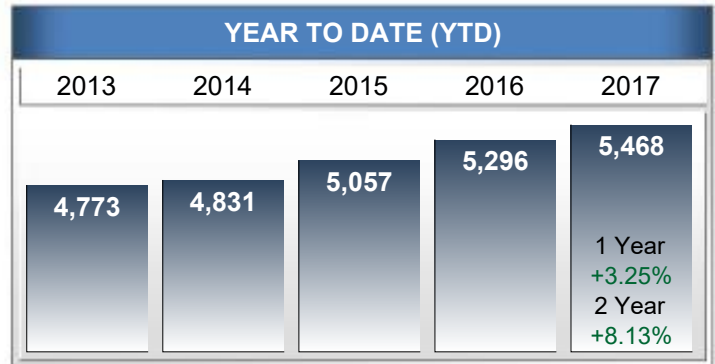
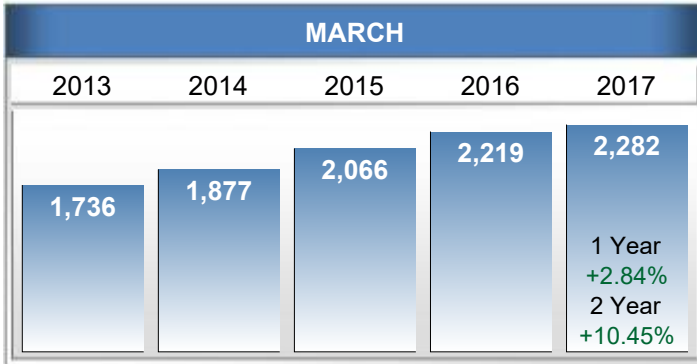
New Listings as of Apr 09, 2017



New Listings

Report Produced on: Apr 10, 2017

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



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	169	7.41%	51	96	20	2
\$125,001 - \$175,000	290	12.71%	45	190	53	2
\$175,001 - \$225,000	355	15.56%	34	227	92	2
\$225,001 - \$300,000	519	22.74%	31	215	246	27
\$300,001 - \$375,000	359	15.73%	12	100	191	56
\$375,001 - \$500,000	364	15.95%	6	69	162	127
\$500,001 and up	226	9.90%	1	24	84	117
Total New Listed Units:			180	921	848	333
Total New Listed Volume:			32.99M	217.62M	284.53M	168.81M
Median New Listed Listing Price:			\$169,950	\$216,900	\$309,595	\$450,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

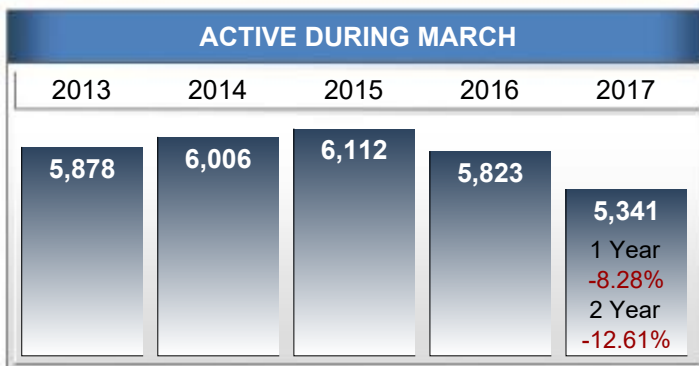
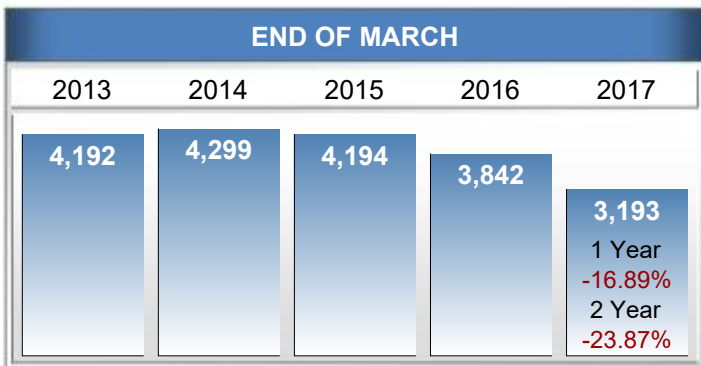
Active Inventory as of Apr 09, 2017



Active Inventory

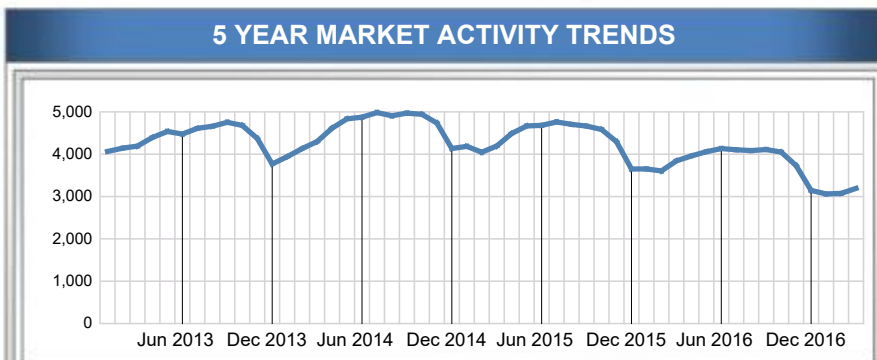
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Active Inventory

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5yr MAR AVG = 3,944 **3 MONTHS**

High
Jul 2014 = 4,983

Low
Jan 2017 = 3,061

Inventory this month at **3,193**, below the 5 yr MAR average of **3,944**

JAN	3,061
FEB	3,074
MAR	3,193
0.42%	
3.87%	

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	260	8.14%	102.0	91	144	21	4		
\$125,001 - \$175,000	341	10.68%	69.0	58	229	52	2		
\$175,001 - \$250,000	587	18.38%	49.0	75	352	147	13		
\$250,001 - \$350,000	709	22.20%	42.0	42	274	318	75		
\$350,001 - \$450,000	525	16.44%	43.0	16	120	248	141		
\$450,001 - \$625,000	451	14.12%	49.0	4	61	193	193		
\$625,001 and up	320	10.02%	60.0	2	36	109	173		
Total Active Inventory by Units:				3,193	51.0	288	1,216	1,088	601
Total Active Inventory by Volume:				1,144,280,082		54.24M	316.15M	432.61M	341.28M
Median Active Inventory Listing Price:				\$314,900		\$169,475	\$229,818	\$354,925	\$497,990



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

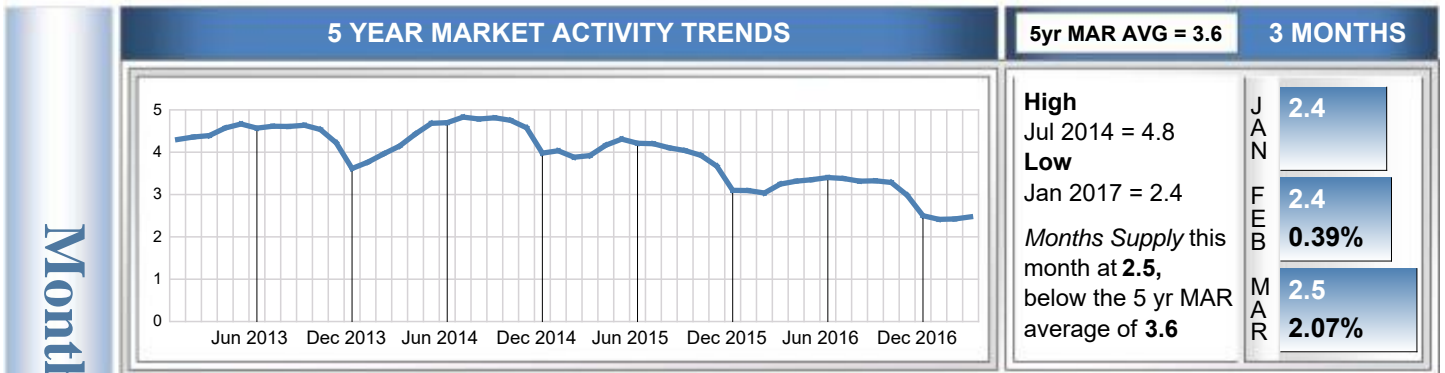
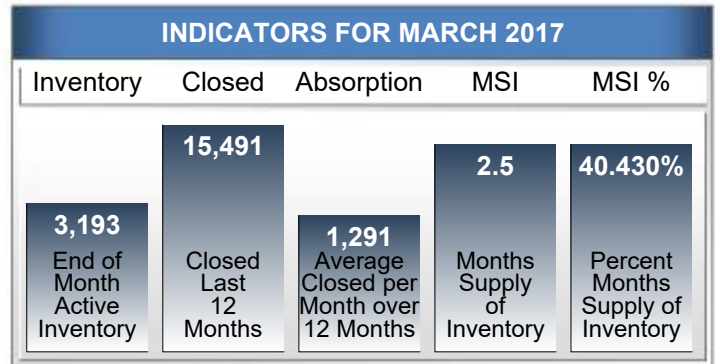
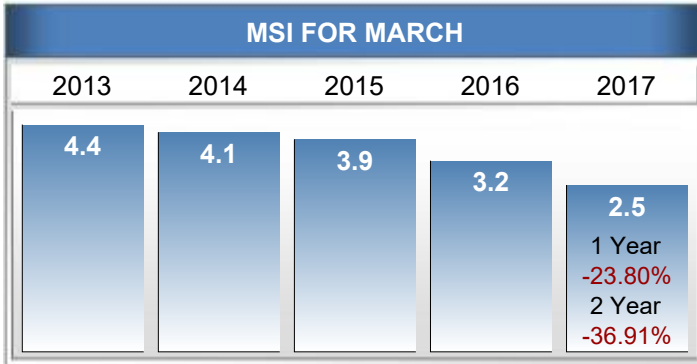
Active Inventory as of Apr 09, 2017



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	260	8.14%	1.8	2.2	1.7	1.3	1.8
\$125,001 - \$175,000	341	10.68%	1.6	2.0	1.6	1.5	1.0
\$175,001 - \$250,000	587	18.38%	1.6	2.7	1.7	1.2	1.1
\$250,001 - \$350,000	709	22.20%	2.4	3.3	2.7	2.2	2.4
\$350,001 - \$450,000	525	16.44%	3.6	3.9	3.8	3.6	3.4
\$450,001 - \$625,000	451	14.12%	5.2	3.4	4.4	6.0	4.9
\$625,001 and up	320	10.02%	7.9	12.0	8.0	7.9	7.8
MSI:	2.5			2.5	2.1	2.5	4.0
Total Active Inventory:	3,193			288	1,216	1,088	601



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

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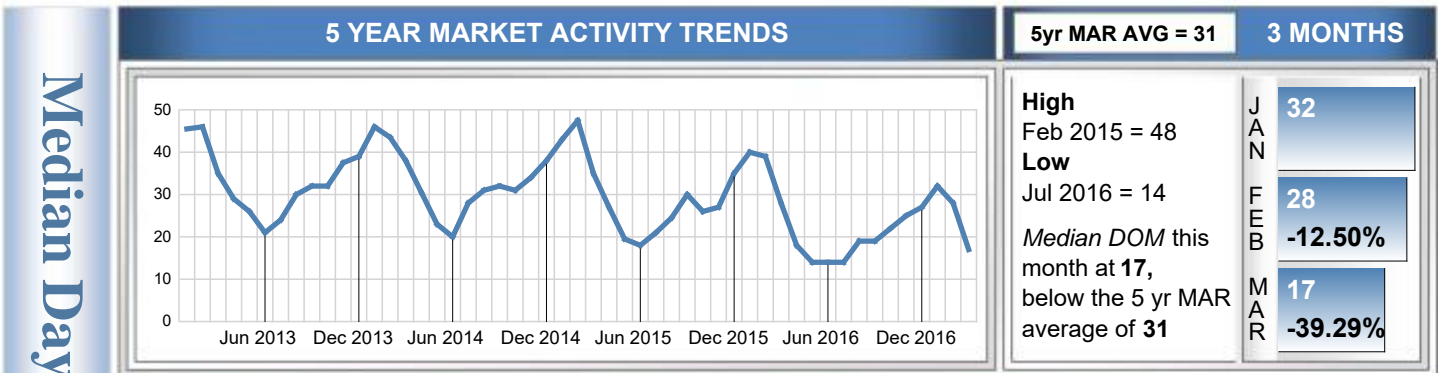
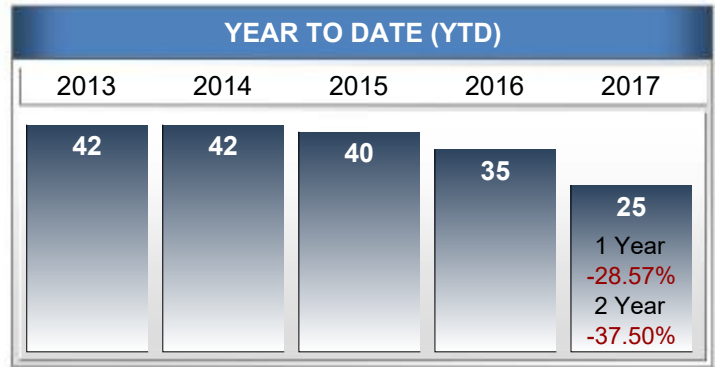
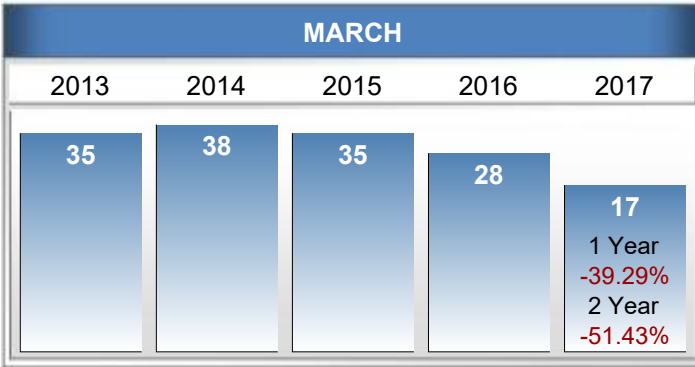
Closed Sales as of Apr 09, 2017



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+
\$125,000 and less	137			10.09%	22.0	40.5	16.0	29.0	11.0
\$125,001 - \$150,000	97			7.14%	26.0	12.5	29.0	19.5	0.0
\$150,001 - \$200,000	246			18.11%	13.0	9.0	13.5	14.0	44.0
\$200,001 - \$275,000	354			26.07%	12.0	9.0	9.0	15.0	44.0
\$275,001 - \$325,000	165			12.15%	15.0	70.0	14.0	11.0	30.0
\$325,001 - \$425,000	209			15.39%	20.0	43.5	7.5	28.5	36.0
\$425,001 and up	150			11.05%	23.5	53.0	8.0	26.0	31.5
Median Closed DOM:	17.0					21.0	14.0	18.0	32.5
Total Closed Units:	1,358					131	618	453	156
Total Closed Volume:	365,799,731					22.85M	136.69M	135.81M	70.45M



Monthly Inventory Analysis

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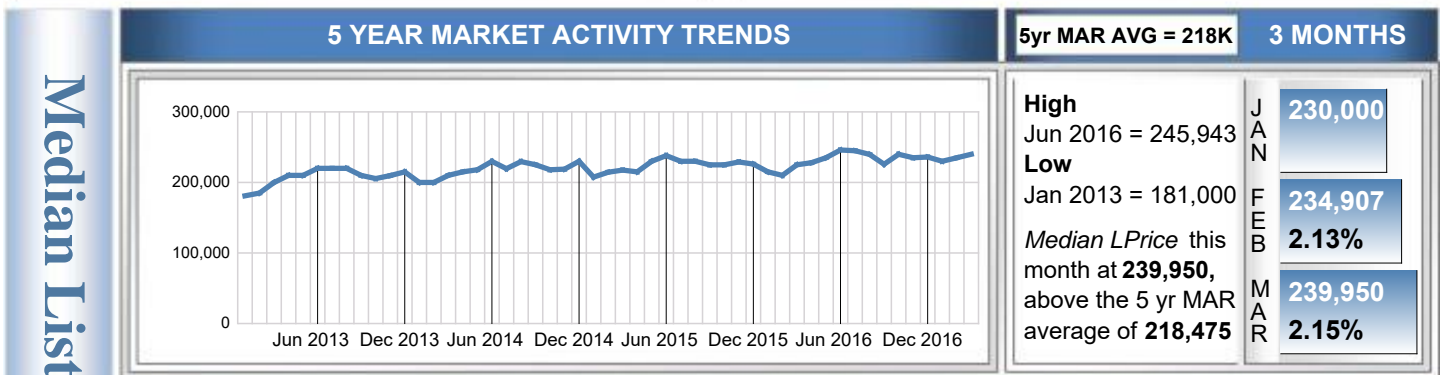
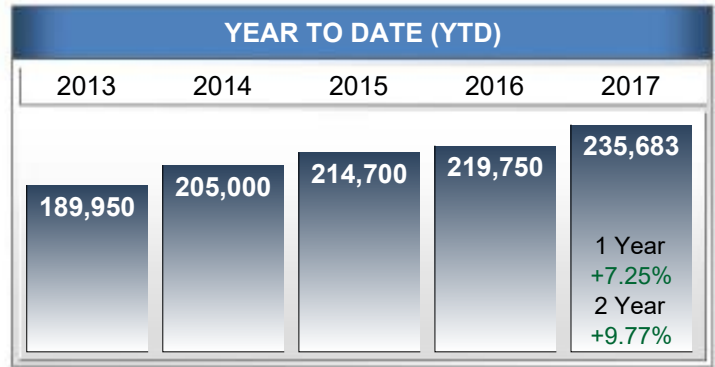
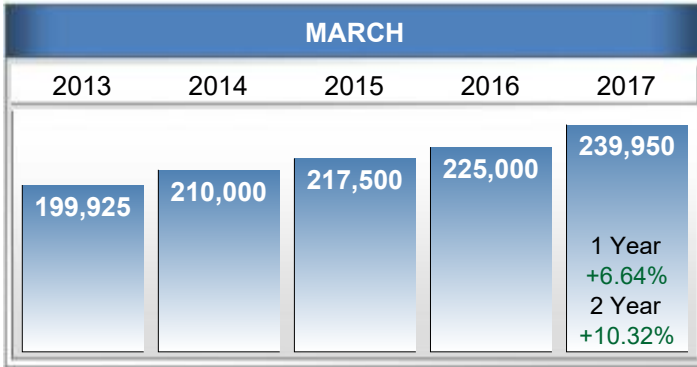
Closed Sales as of Apr 09, 2017



Median List Price at Closing

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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	132		9.72%	90,200	78,900	97,450	87,000	99,500
\$125,001 - \$150,000	97		7.14%	139,900	142,500	139,925	135,900	0
\$150,001 - \$200,000	260		19.15%	179,900	179,950	175,000	184,500	185,000
\$200,001 - \$275,000	335		24.67%	235,000	235,000	235,000	239,950	236,000
\$275,001 - \$325,000	175		12.89%	298,000	284,495	296,725	295,000	305,000
\$325,001 - \$425,000	208		15.32%	367,000	379,000	369,500	364,700	369,900
\$425,001 and up	151		11.12%	519,900	525,000	499,000	515,000	552,468
Median List Price:	\$239,950				\$165,000	\$209,900	\$280,000	\$408,250
Total Closed Units:	1,358				131	618	453	156
Total List Volume:	368,098,905				23.07M	137.61M	136.09M	71.33M



Monthly Inventory Analysis

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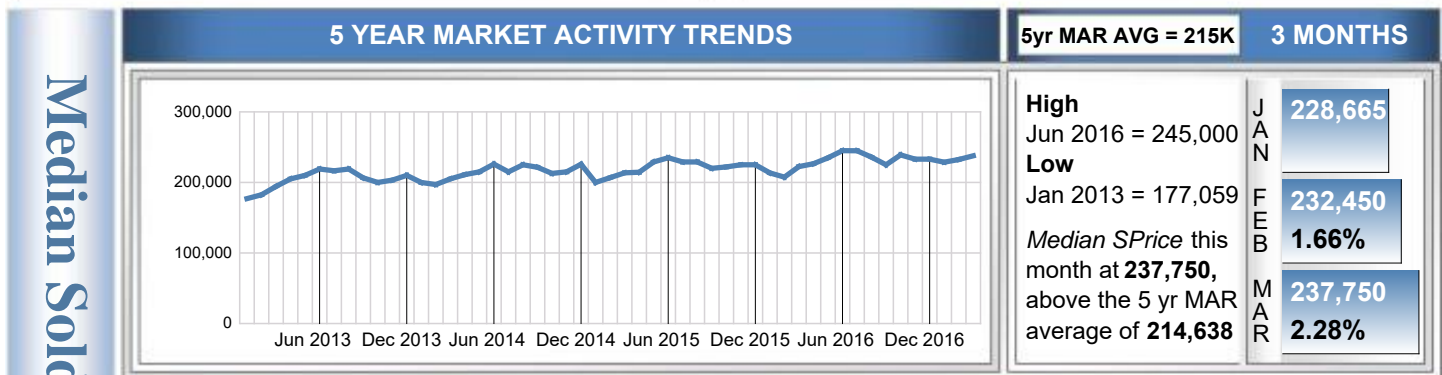
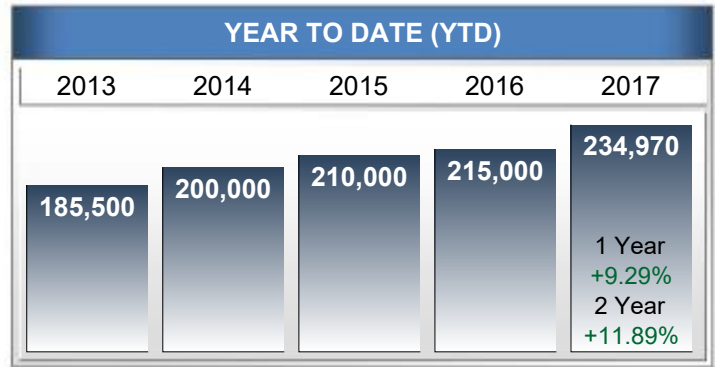
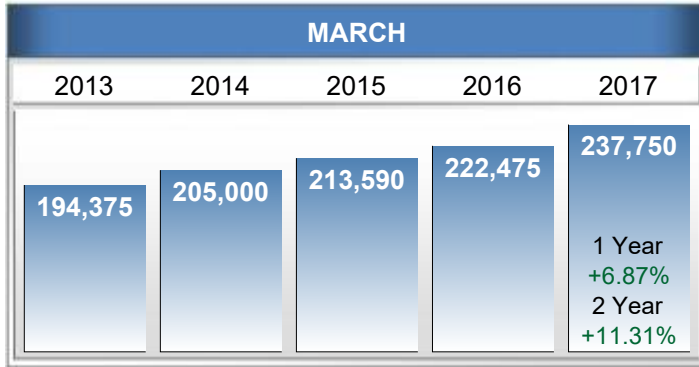
Closed Sales as of Apr 09, 2017



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	137		10.09%	87,500	77,500	92,500	86,000	106,250
\$125,001 - \$150,000	97		7.14%	140,750	139,000	140,000	143,250	0
\$150,001 - \$200,000	246		18.11%	179,000	173,000	175,675	181,000	185,000
\$200,001 - \$275,000	354		26.07%	234,950	229,950	230,000	237,500	235,000
\$275,001 - \$325,000	165		12.15%	300,000	284,000	300,000	299,250	300,000
\$325,001 - \$425,000	209		15.39%	366,000	369,845	373,125	360,000	375,000
\$425,001 and up	150		11.05%	519,950	515,000	485,000	510,000	555,800
Median Closed Price:	\$237,750				\$165,000	\$209,000	\$280,000	\$405,747
Total Closed Units:	1,358				131	618	453	156
Total Closed Volume:	365,799,731				22.85M	136.69M	135.81M	70.45M



Monthly Inventory Analysis

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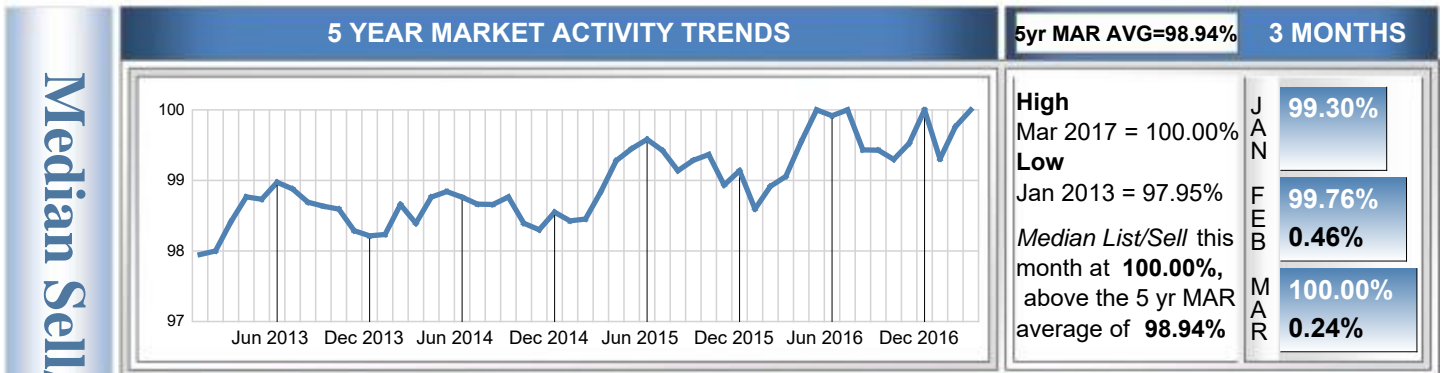
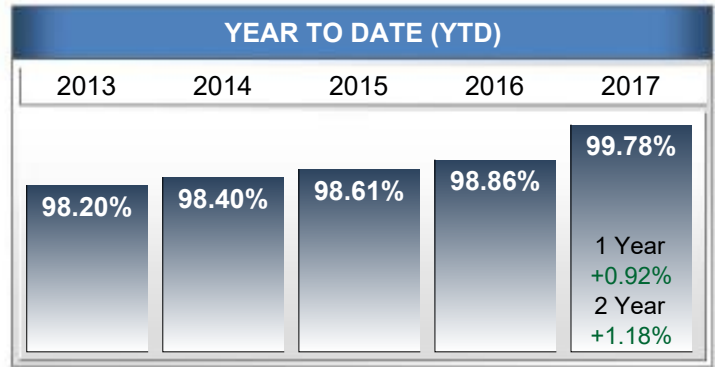
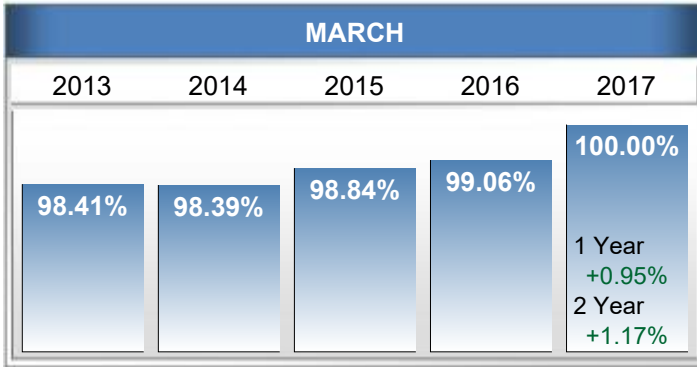
Closed Sales as of Apr 09, 2017



Median Percent of Selling Price to List Price

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Median Sell/List Price

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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	137	10.09%	98.70%	97.59%	99.24%	99.44%	106.28%
\$125,001 - \$150,000	97	7.14%	100.00%	98.36%	100.00%	100.00%	0.00%
\$150,001 - \$200,000	246	18.11%	100.00%	100.00%	100.00%	100.00%	100.00%
\$200,001 - \$275,000	354	26.07%	100.00%	100.00%	100.00%	99.94%	100.00%
\$275,001 - \$325,000	165	12.15%	100.00%	100.00%	100.00%	100.00%	98.38%
\$325,001 - \$425,000	209	15.39%	100.00%	100.24%	100.00%	100.00%	99.77%
\$425,001 and up	150	11.05%	99.14%	98.10%	98.31%	100.00%	98.39%
Median List/Sell Ratio:	100.00%			99.38%	100.00%	100.00%	99.03%
Total Closed Units:	1,358			131	618	453	156
Total Closed Volume:	365,799,731			22.85M	136.69M	135.81M	70.45M



Monthly Inventory Analysis

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March 2017

Inventory as of Apr 09, 2017



Market Summary

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Median Sale Price	222,475	237,750	6.87%	215,000	234,970	9.29%
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Months Supply of Inventory	3.25	2.47	-23.80%	3.25	2.47	-23.80%

