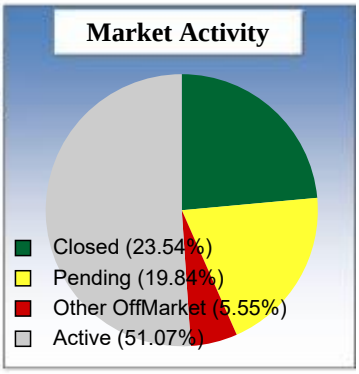
June 2016

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

Absorption: Last 12 months, an Average of **1,051** Sales/Month

Active Inventory as of June 30, 2016 = **3,375**

	JUNE		
	2015	2016	+/-%
Closed Sales	1,561	1,556	-0.32%
Pending Sales	1,153	1,311	13.70%
New Listings	1,643	1,699	3.41%
Median List Price	244,000	252,750	3.59%
Median Sale Price	240,000	250,000	4.17%
Median Percent of Selling Price to List Price	99.66%	99.99%	0.33%
Median Days on Market to Sale	17.00	13.00	-23.53%
End of Month Inventory	4,086	3,375	-17.40%
Months Supply of Inventory	4.21	3.21	-23.81%



Report Produced on: Jul 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 June 2016 decreased **17.40%** to 3,375 existing homes available for sale. Over the last 12 months this area has had an average of 1,051 closed sales per month. This represents an unsold inventory index of **3.21** 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 **4.17%** in June 2016 to $250,000 versus the previous year at $240,000.

Median Days on Market Shortens

The median number of **13.00** days that homes spent on the market before selling decreased by 4.00 days or **23.53%** in June 2016 compared to last year's same month at **17.00** DOM.

Sales Success for June 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 1,699 New Listings in June 2016, up **3.41%** from last year at 1,643. Furthermore, there were 1,556 sales this month versus last year at 1,561, a **-0.32%** decrease.

Closed versus Listed trends yielded a **91.6%** ratio, down from last year's June 2016 at **95.0%**, a **3.61%** 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**

June 2016

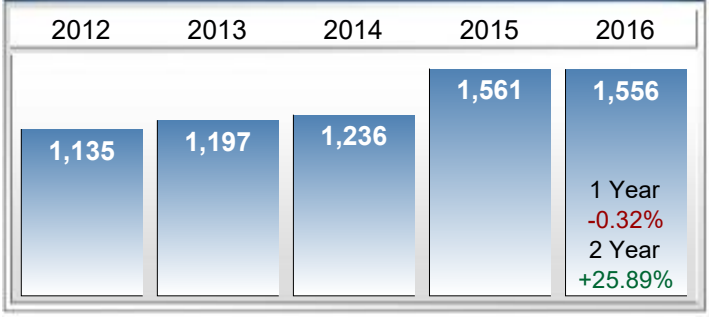
Closed Sales as of Jul 08, 2016

Closed Sales

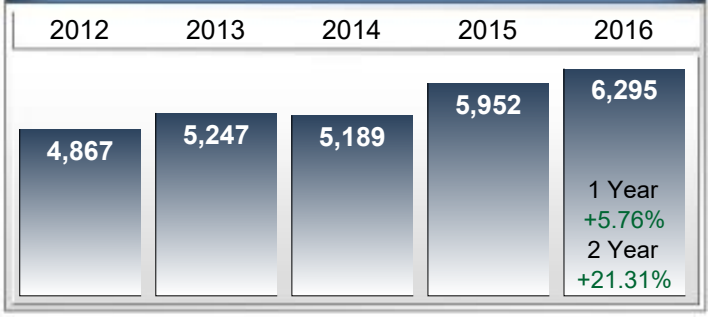
Report Produced on: Jul 11, 2016

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

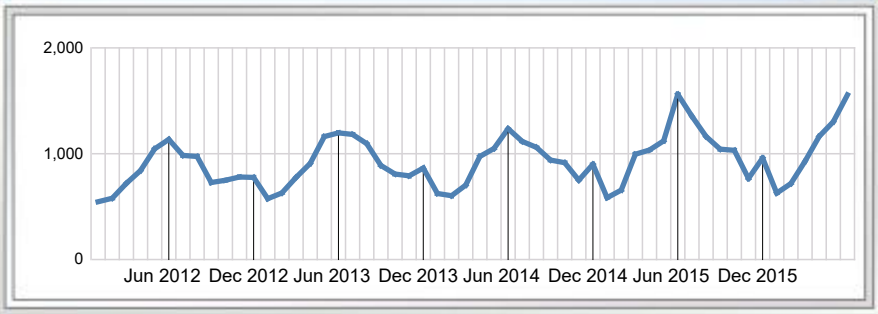
JUNE



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

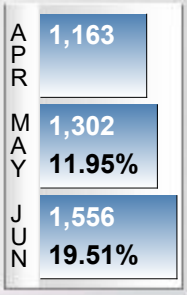


5yr JUN AVG = 1,337

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

Closed Sales this month at **1,556**, above the 5 yr JUN average of **1,337**

3 MONTHS



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	129	8.29%	22.0	30	87	10	2
$125,001 $175,000	224	14.40%	11.0	11	173	40	0
$175,001 $200,000	158	10.15%	10.0	5	110	42	1
$200,001 $275,000	371	23.84%	9.0	12	146	194	19
$275,001 $375,000	312	20.05%	13.0	7	79	174	52
$375,001 $500,000	195	12.53%	16.0	1	20	92	82
$500,001 and up	167	10.73%	16.0	1	17	60	89

Total Closed Units:	1,556		13.0	67	632	612	245
Total Closed Volume:	461,068,695			11.03M	134.02M	197.08M	118.95M
Median Closed Price:	$250,000			$134,000	$190,000	$282,000	$447,000

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

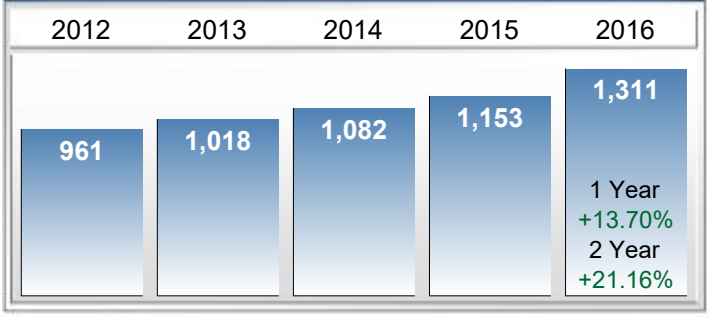
Pending Sales as of Jul 08, 2016

Pending Sales

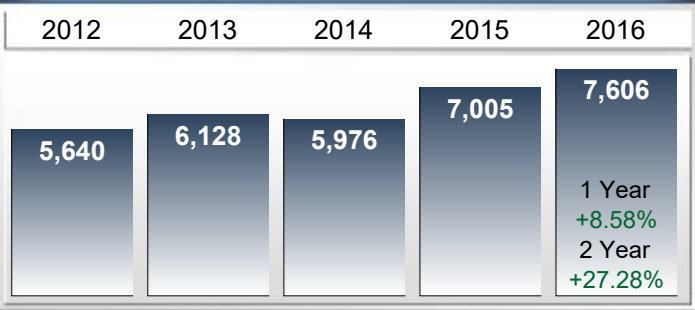
Report Produced on: Jul 11, 2016

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

JUNE

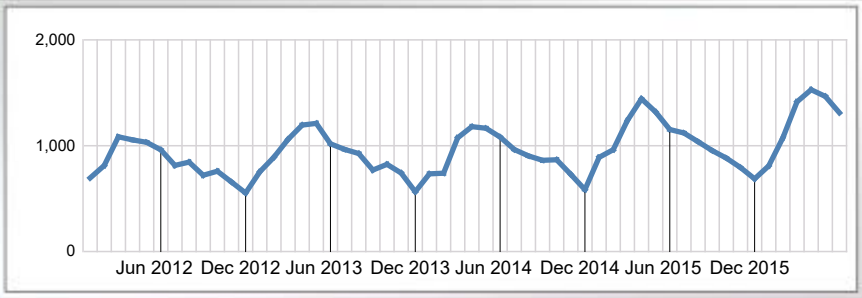


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 1,105

High
Apr 2016 = 1,529
Low
Dec 2012 = 553

Pending Sales this month at **1,311,** above the 5 yr JUN average of **1,105**

3 MONTHS

APR	1,529	
MAY	1,466	-4.12%
JUN	1,311	-10.57%

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	92	7.02%	18.0	20	58	12	2
$100,001 $150,000	138	10.53%	16.0	12	111	14	1
$150,001 $200,000	260	19.83%	10.5	14	181	62	3
$200,001 $275,000	292	22.27%	11.0	7	141	127	17
$275,001 $350,000	233	17.77%	15.0	0	59	142	32
$350,001 $475,000	164	12.51%	17.5	2	31	81	50
$475,001 and up	132	10.07%	24.0	0	14	56	62
Total Pending Units:	1,311		15.0	55	595	494	167
Total Pending Volume:	369,643,931			7.75M	122.40M	160.27M	79.22M
Median Listing Price:	$243,000			$129,950	$185,000	$289,950	$429,000

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

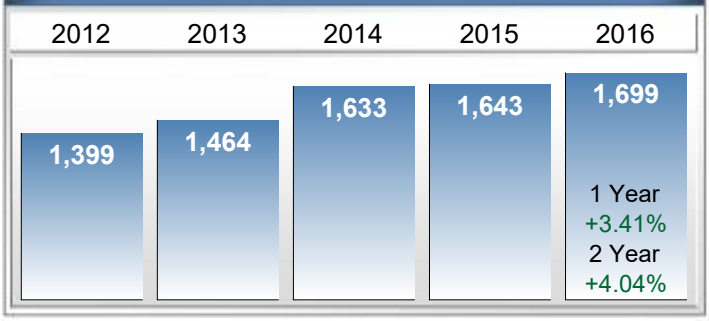
New Listings as of Jul 08, 2016

New Listings

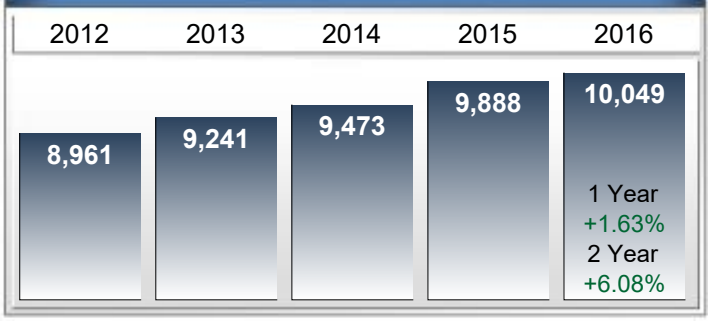
Report Produced on: Jul 11, 2016

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

JUNE

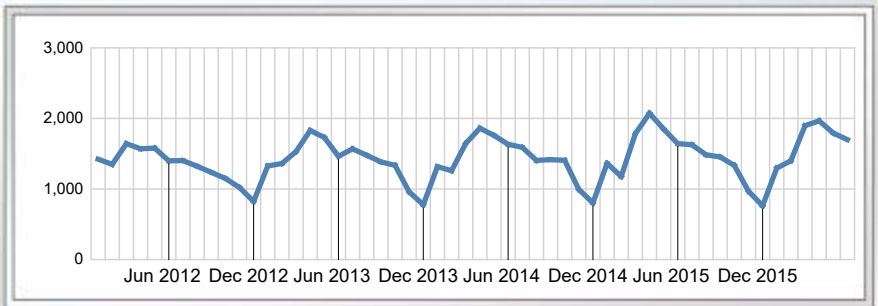


YEAR TO DATE (YTD)



New Listings

5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 1,568

3 MONTHS

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

New Listings this month at **1,699**, above the 5 yr JUN average of **1,568**

APR	1,966	
MAY	1,792	-8.85%
JUN	1,699	-5.19%

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	153	9.01%	28	104	19	2
$125,001 $150,000	103	6.06%	7	78	17	1
$150,001 $200,000	309	18.19%	25	218	60	6
$200,001 $275,000	398	23.43%	11	195	177	15
$275,001 $350,000	298	17.54%	1	81	173	43
$350,001 $500,000	265	15.60%	1	42	140	82
$500,001 and up	173	10.18%	0	12	59	102

Total New Listed Units:	1,699	73	730	645	251
Total New Listed Volume:	507,900,870	10.62M	154.94M	211.02M	131.32M
Median New Listed Listing Price:	$249,950	$155,000	$195,000	$299,000	$450,000

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

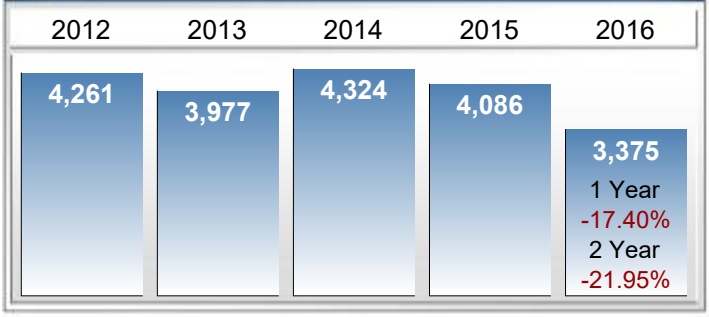
Active Inventory as of Jul 08, 2016

Active Inventory

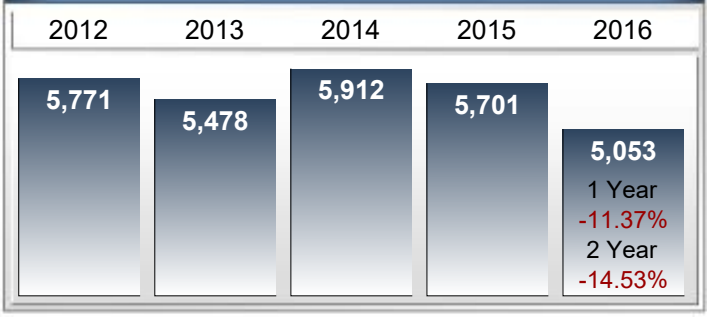
Report Produced on: Jul 11, 2016

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

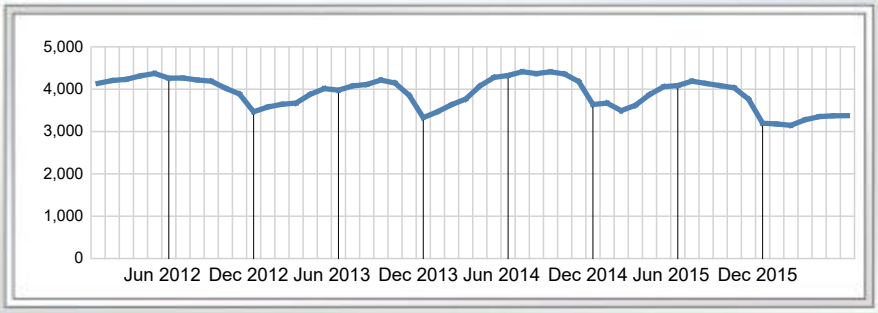
END OF JUNE



ACTIVE DURING JUNE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 4,005

High
Jul 2014 = 4,413
Low
Feb 2016 = 3,147

Inventory this month at **3,375,** below the 5 yr JUN average of **4,005**

3 MONTHS

APR	3,352	
MAY	3,372	0.60%
JUN	3,375	0.09%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$125,000 and less	341	10.10%	66.0	89	205	43	4
$125,001 $175,000	389	11.53%	70.0	46	277	60	6
$175,001 $225,000	444	13.16%	44.0	19	288	124	13
$225,001 $325,000	798	23.64%	50.0	21	285	405	87
$325,001 $425,000	583	17.27%	58.0	7	91	318	167
$425,001 $575,000	438	12.98%	63.5	1	32	202	203
$575,001 and up	382	11.32%	86.0	1	21	103	257

Total Active Inventory by Units:	3,375	59.0	184	1,199	1,255	737
Total Active Inventory by Volume:	1,171,270,170		28.25M	261.27M	448.13M	433.62M
Median Active Inventory Listing Price:	$289,000		$129,975	$197,270	$325,000	$485,000

Active Inventory

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

Active Inventory as of Jul 08, 2016

Months Supply of Inventory

Report Produced on: Jul 11, 2016

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

MSI FOR JUNE

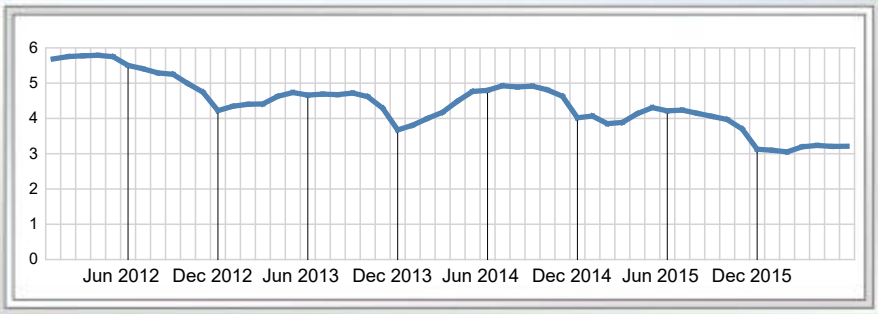
2012	2013	2014	2015	2016
5.5	4.7	4.8	4.2	3.2

3.2
1 Year -23.81%
2 Year -33.05%

INDICATORS FOR JUNE 2016

Inventory	Closed	Absorption	MSI	MSI %
3,375 End of Month Active Inventory	12,612 Closed Last 12 Months	1,051 Average Closed per Month over 12 Months	3.2 Months Supply of Inventory	31.141% Percent Months Supply of Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 4.5

High
Apr 2012 = 5.8
Low
Feb 2016 = 3.1

Months Supply this month at **3.2,** below the 5 yr JUN average of **4.5**

3 MONTHS

APR	3.2	
MAY	3.2	-0.85%
JUN	3.2	0.13%

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	341	10.10%	2.4	3.1	2.3	2.1	2.2
$125,001 $175,000	389	11.53%	2.2	5.1	2.2	1.6	2.1
$175,001 $225,000	444	13.16%	2.3	3.9	2.6	1.8	1.6
$225,001 $325,000	798	23.64%	2.9	3.6	3.2	2.7	3.2
$325,001 $425,000	583	17.27%	4.3	16.8	3.8	4.3	4.3
$425,001 $575,000	438	12.98%	5.2	1.7	2.9	6.0	5.4
$575,001 and up	382	11.32%	7.9	6.0	5.3	6.1	9.3
MSI:	3.2			3.7	2.6	3.1	5.1
Total Active Inventory:	3,375			184	1,199	1,255	737

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

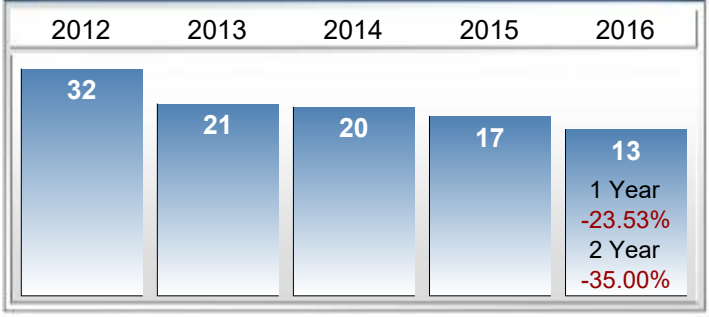
Closed Sales as of Jul 08, 2016

Median Days on Market to Sale

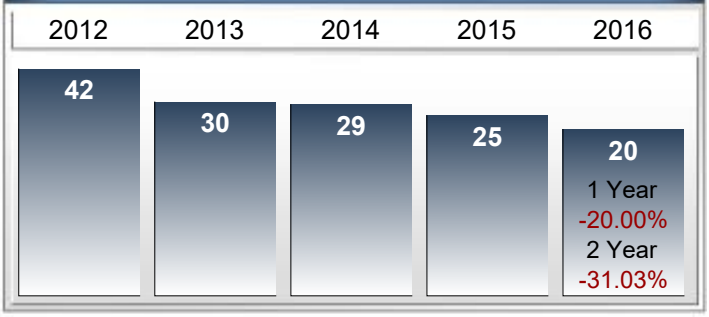
Report Produced on: Jul 11, 2016

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

JUNE

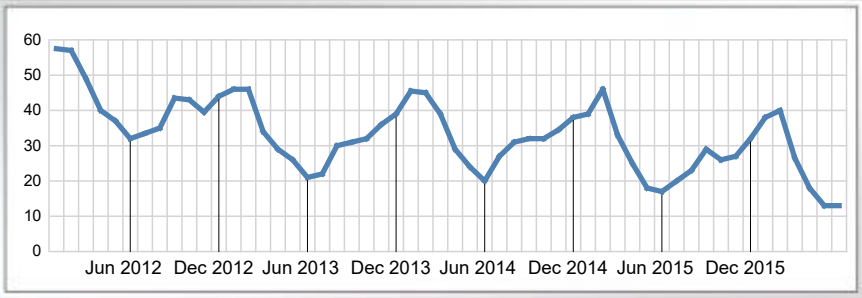


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

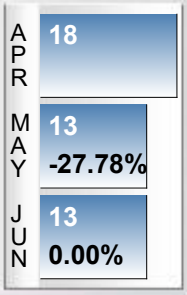


5yr JUN AVG = 21

High
Jan 2012 = 58
Low
Jun 2016 = 13

Median DOM this month at **13,** below the 5 yr JUN average of **21**

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+
$125,000 and less	129	8.29%	22.0	28.5	22.0	20.0	2.0
$125,001 $175,000	224	14.40%	11.0	13.0	10.0	13.0	0.0
$175,001 $200,000	158	10.15%	10.0	7.0	9.5	12.0	51.0
$200,001 $275,000	371	23.84%	9.0	13.0	7.0	10.0	15.0
$275,001 $375,000	312	20.05%	13.0	10.0	7.0	16.5	19.0
$375,001 $500,000	195	12.53%	16.0	238.0	11.5	13.5	17.5
$500,001 and up	167	10.73%	16.0	19.0	5.0	8.5	25.0

Median Closed DOM:	13.0	18.0	10.0	13.0	21.0
Total Closed Units:	1,556	67	632	612	245
Total Closed Volume:	461,068,695	11.03M	134.02M	197.08M	118.95M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

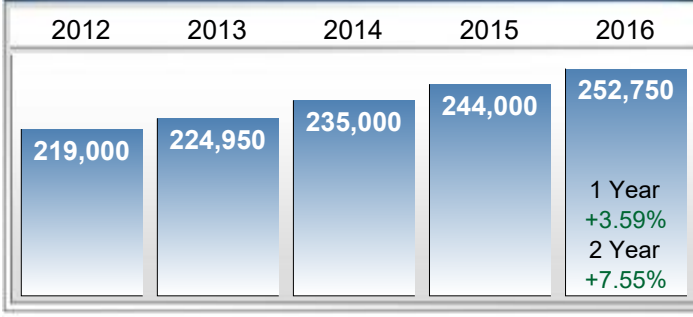
Closed Sales as of Jul 08, 2016

Median List Price at Closing

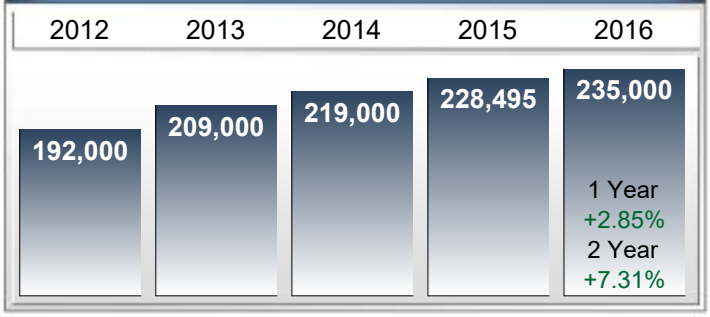
Report Produced on: Jul 11, 2016

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

JUNE

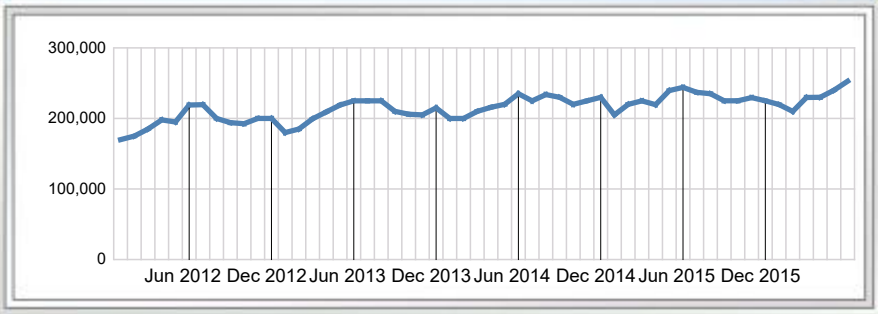


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 235K

3 MONTHS

High
Jun 2016 = 252,750
Low
Jan 2012 = 169,925

Median LPrice this month at **252,750,** above the 5 yr JUN average of **235,140**

APR	229,950	
MAY	239,950	4.35%
JUN	252,750	5.33%

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+
$125,000 and less	132	8.48%	98,300	72,000	104,900	99,000	107,900
$125,001 $175,000	215	13.82%	156,900	154,950	155,000	163,000	150,000
$175,001 $200,000	164	10.54%	189,950	187,500	190,000	189,950	0
$200,001 $275,000	359	23.07%	239,000	227,500	237,750	239,950	227,450
$275,001 $375,000	317	20.37%	319,950	319,975	312,645	319,950	324,950
$375,001 $500,000	202	12.98%	429,900	459,420	419,950	425,349	445,000
$500,001 and up	167	10.73%	627,375	875,000	612,498	601,950	646,975
Median List Price:	$252,750			$134,999	$191,000	$288,200	$450,655
Total Closed Units:	1,556			67	632	612	245
Total List Volume:	464,724,658			11.08M	134.60M	198.48M	120.56M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

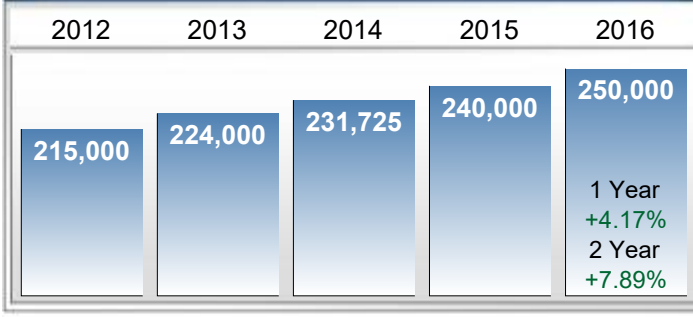
Closed Sales as of Jul 08, 2016

Median Sold Price at Closing

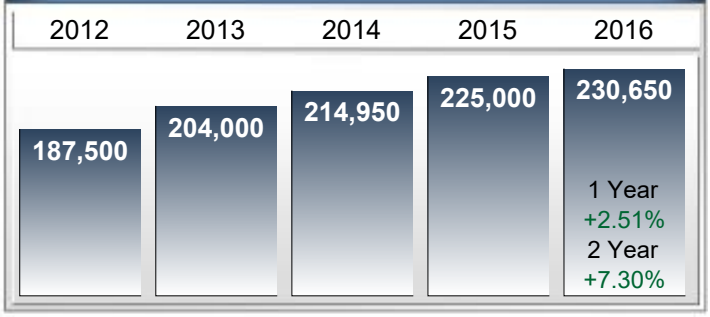
Report Produced on: Jul 11, 2016

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

JUNE

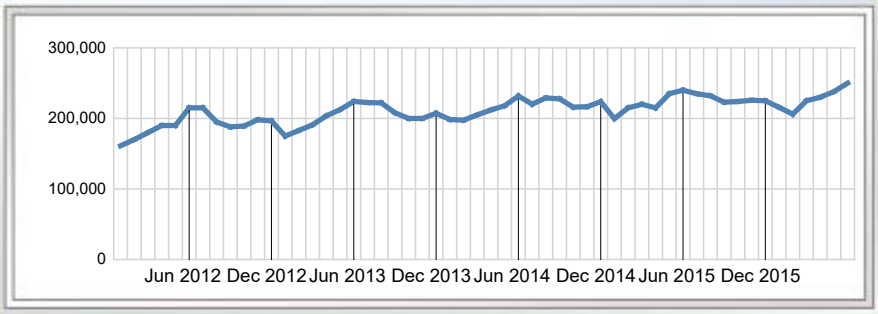


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 232K

3 MONTHS

High
Jun 2016 = 250,000
Low
Jan 2012 = 161,250

Median SPrice this month at **250,000**, above the 5 yr JUN average of **232,145**

APR	230,000	
MAY	238,000	3.48%
JUN	250,000	5.04%

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+
$125,000 and less	129	8.29%	96,500	67,000	103,000	99,200	110,000
$125,001 $175,000	224	14.40%	155,000	150,000	154,000	163,000	0
$175,001 $200,000	158	10.15%	190,000	187,500	190,000	190,500	200,000
$200,001 $275,000	371	23.84%	236,900	230,000	234,950	240,000	227,500
$275,001 $375,000	312	20.05%	321,750	318,000	316,200	323,000	328,703
$375,001 $500,000	195	12.53%	429,000	472,578	413,750	425,000	435,787
$500,001 and up	167	10.73%	630,000	875,000	630,000	624,500	635,000

Median Closed Price:	$250,000	$134,000	$190,000	$282,000	$447,000
Total Closed Units:	1,556	67	632	612	245
Total Closed Volume:	461,068,695	11.03M	134.02M	197.08M	118.95M

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June 2016

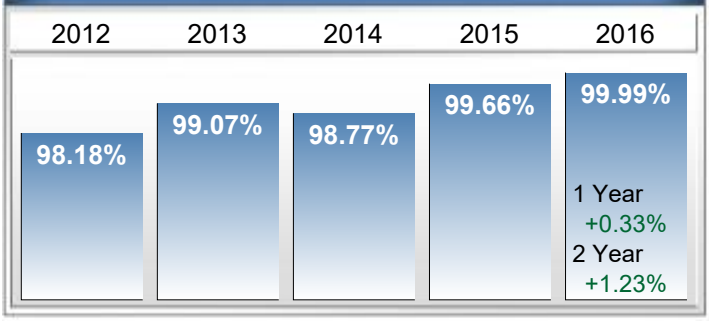
Closed Sales as of Jul 08, 2016

Median Percent of Selling Price to List Price

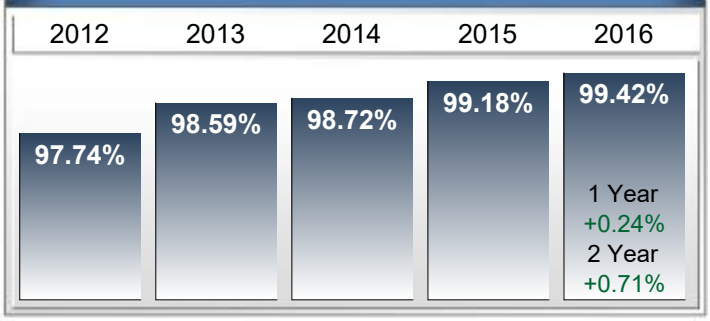
Report Produced on: Jul 11, 2016

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

JUNE

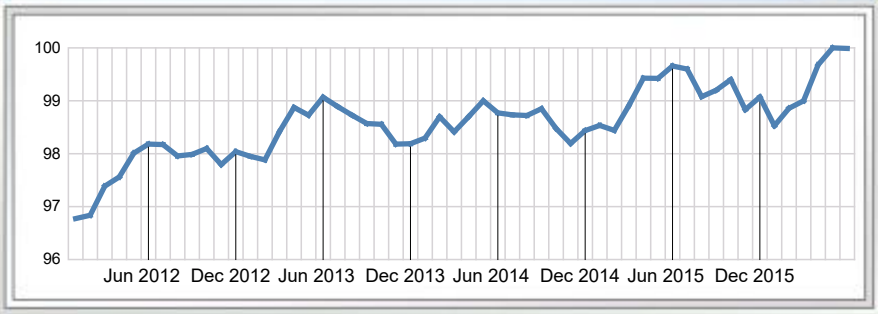


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG=99.13%

3 MONTHS

High
May 2016 = 100.00%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **99.99%**, above the 5 yr JUN average of **99.13%**

APR	99.68%	
MAY	100.00%	0.32%
JUN	99.99%	-0.01%

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	129	8.29%	97.73%	94.08%	98.27%	98.57%	87.64%
$125,001 $175,000	224	14.40%	100.00%	100.00%	100.00%	99.85%	0.00%
$175,001 $200,000	158	10.15%	100.00%	98.92%	100.00%	100.00%	95.28%
$200,001 $275,000	371	23.84%	100.00%	100.00%	100.00%	99.24%	99.18%
$275,001 $375,000	312	20.05%	100.00%	100.00%	100.00%	99.40%	99.22%
$375,001 $500,000	195	12.53%	99.03%	102.86%	98.82%	99.51%	98.84%
$500,001 and up	167	10.73%	99.18%	100.00%	100.00%	100.00%	98.25%

Median List/Sell Ratio:	99.99%	100.00%	100.00%	99.59%	98.78%
Total Closed Units:	1,556	67	632	612	245
Total Closed Volume:	461,068,695	11.03M	134.02M	197.08M	118.95M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

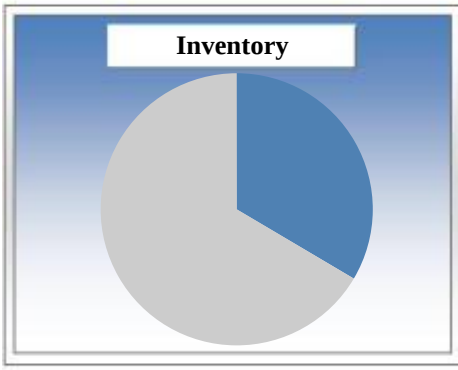
June 2016

Inventory as of Jul 08, 2016

Market Summary

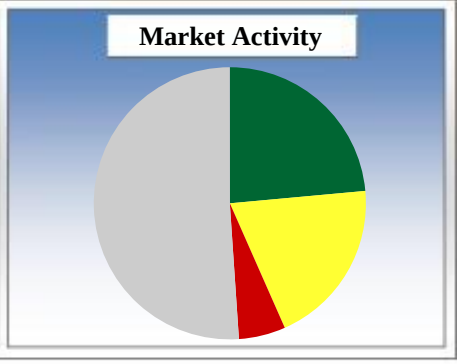
Report Produced on: Jul 11, 2016

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

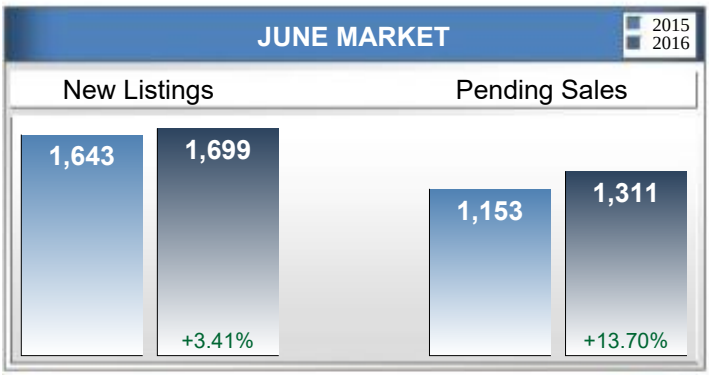
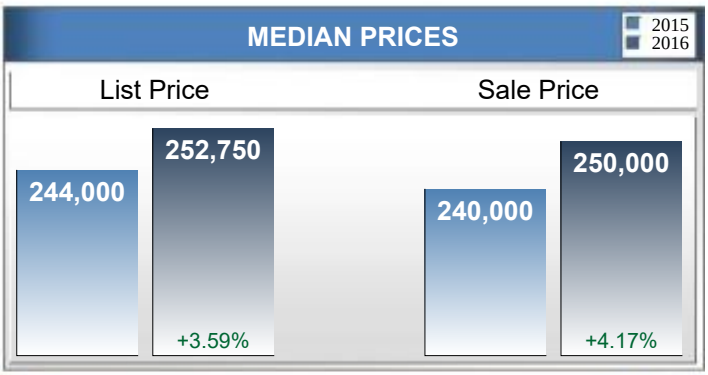
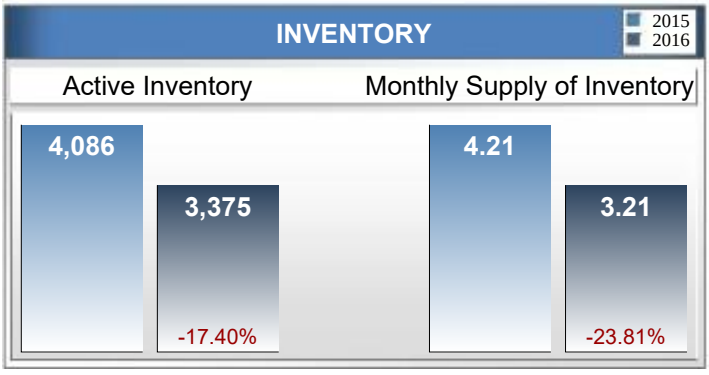
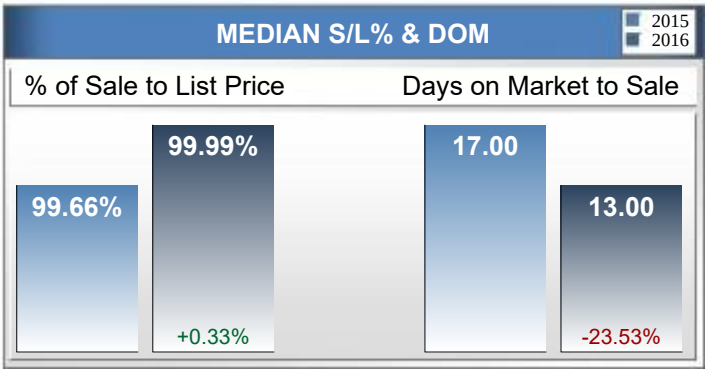


Inventory	
New Listings	1,699 = 33.50%
Start Inventory	3,372
Total Inventory Units	5,071
Volume	$1,701,722,957

Market Activity	
Closed Sales	1,556 = 23.54%
Pending Sales	1,311 = 19.84%
Other Off Market	367 = 5.55%
Active Inventory	3,375 = 51.07%



Absorption: Last 12 months, an Average of **1,051** Sales/Month

Active Inventory as of June 30, 2016 = **3,375**

	JUNE			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	1,561	1,556	-0.32%	5,952	6,295	5.76%
Pending Sales	1,153	1,311	13.70%	7,005	7,606	8.58%
New Listings	1,643	1,699	3.41%	9,888	10,049	1.63%
Median List Price	244,000	252,750	3.59%	228,495	235,000	2.85%
Median Sale Price	240,000	250,000	4.17%	225,000	230,650	2.51%
Median Percent of Selling Price to List Price	99.66%	99.99%	0.33%	99.18%	99.42%	0.24%
Median Days on Market to Sale	17.00	13.00	-23.53%	25.00	20.00	-20.00%
Monthly Inventory	4,086	3,375	-17.40%	4,086	3,375	-17.40%
Months Supply of Inventory	4.21	3.21	-23.81%	4.21	3.21	-23.81%