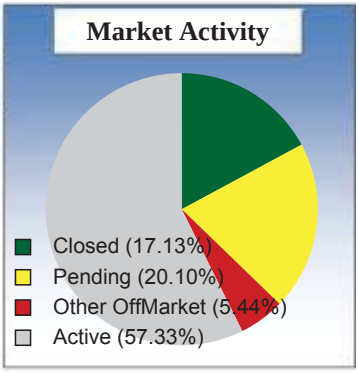
April 2015

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

Absorption: Last 12 months, an Average of **141** Sales/Month

Active Inventory as of April 30, 2015 = **559**

	APRIL		
	2014	**2015**	**+/-%**
Closed Sales	134	167	24.63%
Pending Sales	161	196	21.74%
New Listings	231	274	18.61%
Median List Price	209,768	204,950	-2.30%
Median Sale Price	209,000	200,000	-4.31%
Median Percent of Selling Price to List Price	99.53%	98.51%	-1.03%
Median Days on Market to Sale	34.50	30.00	-13.04%
End of Month Inventory	540	559	3.52%
Months Supply of Inventory	4.04	3.97	-1.69%



Report Produced on: May 11, 2015

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Increases

The total housing inventory at the end of April 2015 rose **3.52%** to 559 existing homes available for sale. Over the last 12 months this area has had an average of 141 closed sales per month. This represents an unsold inventory index of **3.97** MSI for this period.

Median Sale Prices Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Median Price this month. Prices dipped **4.31%** in April 2015 to $200,000 versus the previous year at $209,000.

Median Days on Market Shortens

The median number of **30.00** days that homes spent on the market before selling decreased by 4.50 days or **13.04%** in April 2015 compared to last year's same month at **34.50** DOM.

Sales Success for April 2015 is Positive

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

There were 274 New Listings in April 2015, up **18.61%** from last year at 231. Furthermore, there were 167 sales this month versus last year at 134, a **24.63%** increase.

Closed versus Listed trends yielded a **60.9%** ratio, up from last year's April 2015 at **58.0%**, a **5.07%** upswing. This will certainly create pressure on an increasing 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®

O

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2015

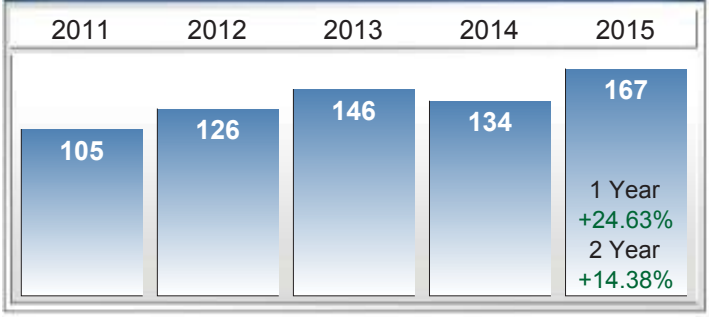
Closed Sales as of May 10, 2015

Closed Sales

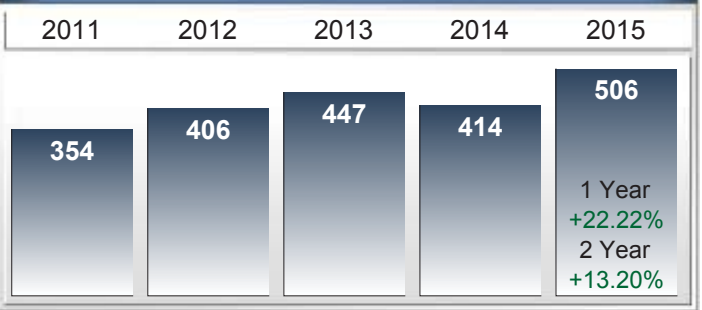
Report Produced on: May 11, 2015

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

APRIL



YEAR TO DATE (YTD)



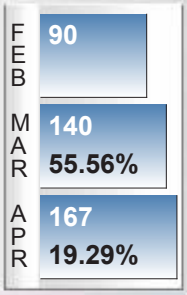
5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 136

High
Jun 2014 = 184
Low
Jan 2011 = 66

Closed Sales this month at **167**, above the 5 yr APR average of **136**

3 MONTHS



CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	10	5.99%	39.5	2	7	1	0
$75,001 $125,000	24	14.37%	55.5	15	9	0	0
$125,001 $150,000	12	7.19%	16.0	8	4	0	0
$150,001 $225,000	58	34.73%	28.5	27	31	0	0
$225,001 $250,000	17	10.18%	21.0	3	14	0	0
$250,001 $350,000	27	16.17%	53.0	5	21	1	0
$350,001 and up	19	11.38%	35.0	1	15	3	0

Total Closed Units:	167	30.0	61	101	5	
Total Closed Volume:	36,210,627		10.19M	24.23M	1.79M	0.00B
Median Closed Price:	$200,000		$166,000	$224,900	$369,000	$0

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2015

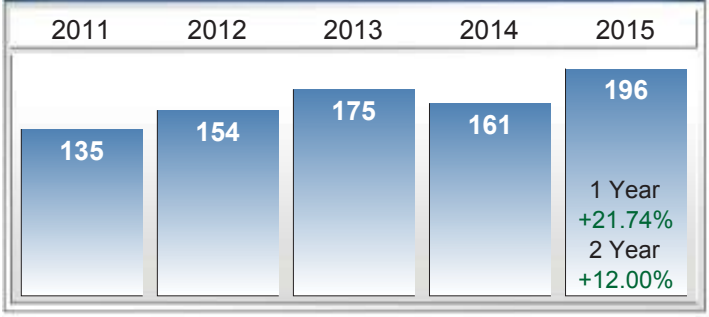
Pending Sales as of May 10, 2015

Pending Sales

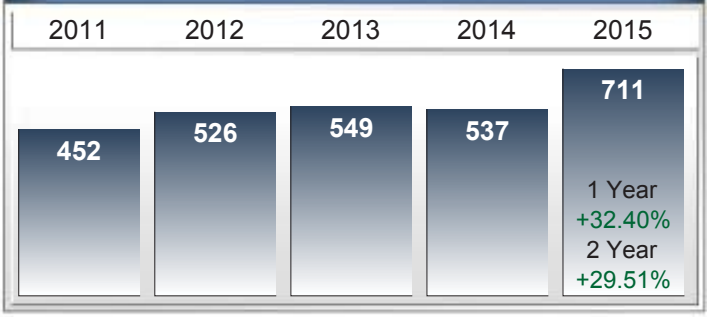
Report Produced on: May 11, 2015

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

APRIL



YEAR TO DATE (YTD)



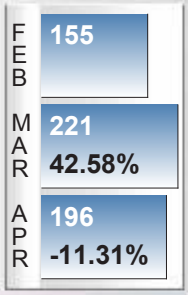
5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 164

High
Mar 2015 = 221
Low
Dec 2013 = 83

Pending Sales this month at **196,** above the 5 yr APR average of **164**

3 MONTHS



PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	9	4.59%	79.0	6	3	0	0
$75,001 $125,000	25	12.76%	44.0	13	12	0	0
$125,001 $175,000	35	17.86%	14.0	17	17	1	0
$175,001 $200,000	29	14.80%	30.0	14	15	0	0
$200,001 $250,000	51	26.02%	26.0	16	33	2	0
$250,001 $350,000	24	12.24%	17.0	3	19	2	0
$350,001 and up	23	11.73%	20.0	2	13	8	0

Total Pending Units:	196	26.0	71	112	13	
Total Pending Volume:	42,314,717		12.18M	25.23M	4.91M	0.00B
Median Listing Price:	$200,995		$169,950	$216,275	$397,850	$0

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2015

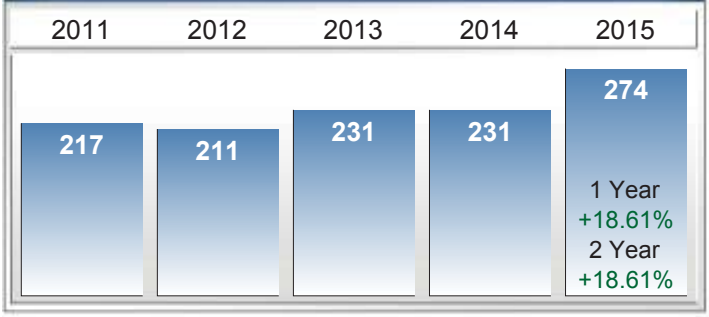
New Listings as of May 10, 2015

New Listings

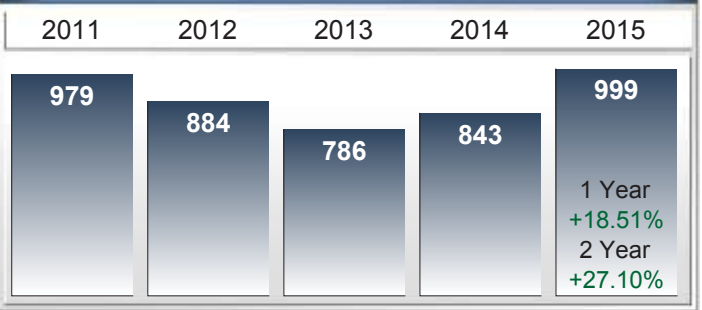
Report Produced on: May 11, 2015

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

APRIL



YEAR TO DATE (YTD)



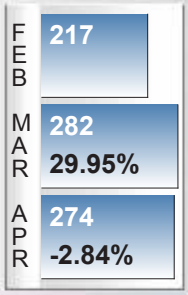
5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 233

High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **274,** above the 5 yr APR average of **233**

3 MONTHS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	22	8.03%	11	11	0	0
$100,001 $150,000	36	13.14%	22	13	1	0
$150,001 $175,000	26	9.49%	13	13	0	0
$175,001 $225,000	70	25.55%	28	41	1	0
$225,001 $275,000	52	18.98%	17	35	0	0
$275,001 $375,000	35	12.77%	4	25	6	0
$375,001 and up	33	12.04%	6	16	10	1
Total New Listed Units:	274		101	154	18	1
Total New Listed Volume:	64,298,187		19.69M	36.77M	7.27M	569.00K
Median New Listed Listing Price:	$213,475		$180,000	$224,790	$430,000	$569,000

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2015

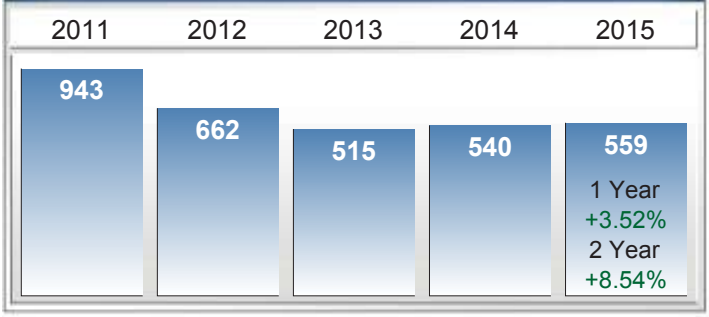
Active Inventory as of May 10, 2015

Active Inventory

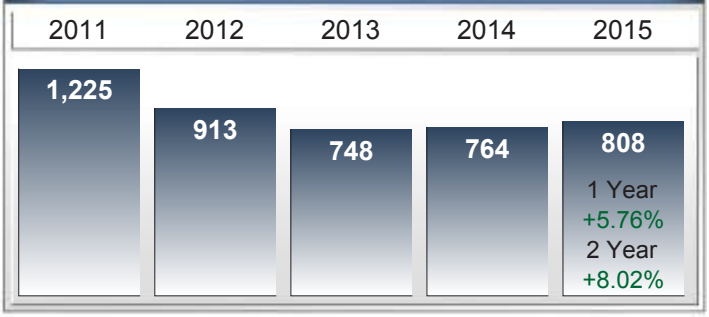
Report Produced on: May 11, 2015

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

END OF APRIL

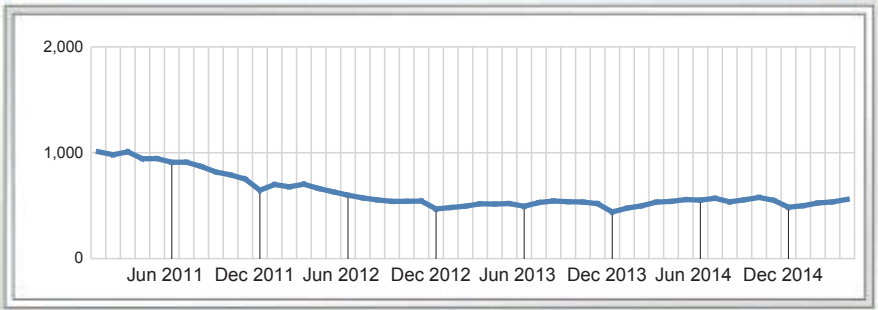


ACTIVE DURING APRIL



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

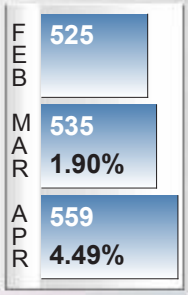


5yr APR AVG = 644

High
Jan 2011 = 1,009
Low
Dec 2013 = 440

Inventory this month at **559,** below the 5 yr APR average of **644**

3 MONTHS



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	28	5.01%	79.5	12	16	0	0
$75,001 $150,000	91	16.28%	47.0	65	26	0	0
$150,001 $175,000	63	11.27%	57.0	37	24	2	0
$175,001 $225,000	125	22.36%	42.0	62	61	2	0
$225,001 $300,000	118	21.11%	50.0	37	77	4	0
$300,001 $475,000	76	13.60%	44.5	19	44	13	0
$475,001 and up	58	10.38%	56.0	2	18	34	4

Total Active Inventory by Units:	559	49.0	234	266	55	4
Total Active Inventory by Volume:	146,867,498		44.37M	67.55M	31.64M	3.31M
Median Active Inventory Listing Price:	$215,000		$179,000	$229,950	$635,000	$721,400

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2015

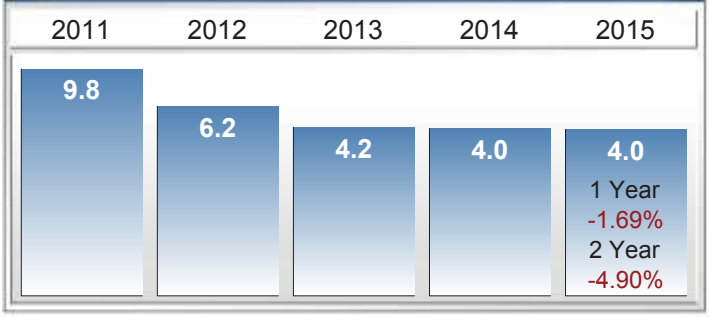
Active Inventory as of May 10, 2015

Months Supply of Inventory

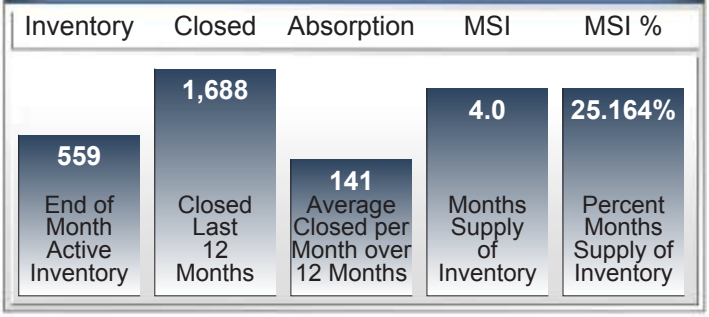
Report Produced on: May 11, 2015

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

MSI FOR APRIL



INDICATORS FOR APRIL 2015



Months Supply

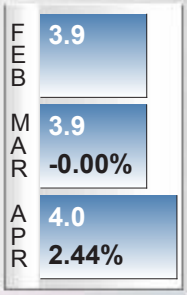
5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 5.6

High
Jan 2011 = 10.6
Low
Dec 2013 = 3.2

Months Supply this month at **4.0,** below the 5 yr APR average of **5.6**

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+
$75,000 and less	28	5.01%	3.8	3.7	4.2	0.0	0.0
$75,001 $150,000	91	16.28%	2.6	3.2	1.8	0.0	0.0
$150,001 $175,000	63	11.27%	4.5	4.6	4.2	12.0	0.0
$175,001 $225,000	125	22.36%	4.6	5.4	4.0	3.0	0.0
$225,001 $300,000	118	21.11%	4.1	4.8	3.9	4.0	0.0
$300,001 $475,000	76	13.60%	3.6	5.0	3.0	4.7	0.0
$475,001 and up	58	10.38%	8.4	6.0	5.3	11.0	48.0
MSI:	4.0			4.3	3.4	6.6	48.0
Total Active Inventory:	559			234	266	55	4

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2015

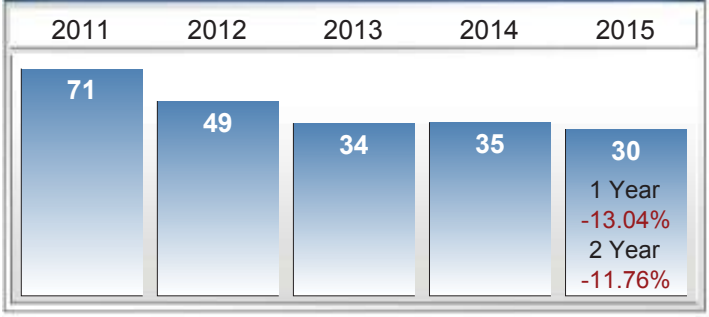
Closed Sales as of May 10, 2015

Median Days on Market to Sale

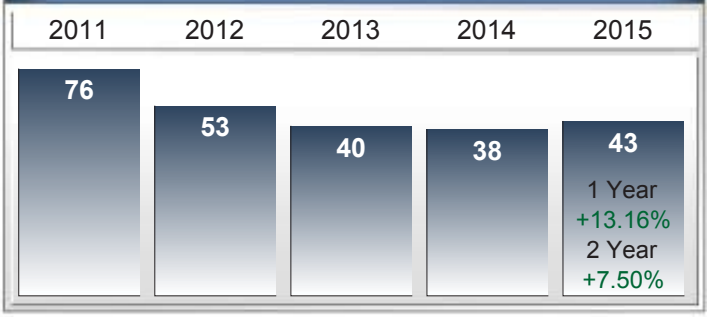
Report Produced on: May 11, 2015

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

APRIL



YEAR TO DATE (YTD)



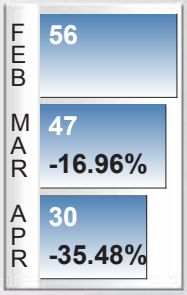
5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 44

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **30,** below the 5 yr APR average of **44**

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+
$75,000 and less	10	5.99%	39.5	39.5	19.0	178.0	0.0
$75,001 $125,000	24	14.37%	55.5	69.0	40.0	0.0	0.0
$125,001 $150,000	12	7.19%	16.0	17.0	11.5	0.0	0.0
$150,001 $225,000	58	34.73%	28.5	30.0	18.0	0.0	0.0
$225,001 $250,000	17	10.18%	21.0	23.0	19.0	0.0	0.0
$250,001 $350,000	27	16.17%	53.0	65.0	51.0	27.0	0.0
$350,001 and up	19	11.38%	35.0	15.0	35.0	71.0	0.0
Median Closed DOM:	30.0			40.0	26.0	71.0	0.0
Total Closed Units:	167			61	101	5	
Total Closed Volume:	36,210,627			10.19M	24.23M	1.79M	0.00B

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**

April 2015

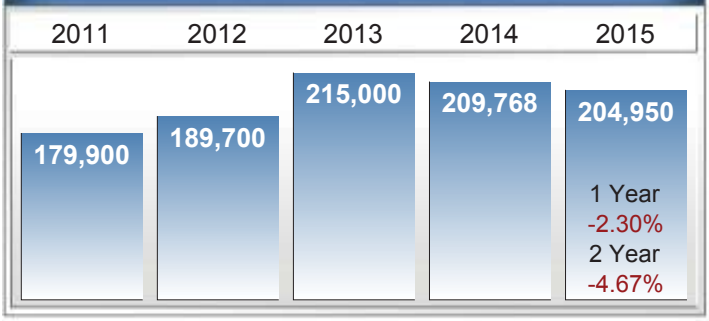
Closed Sales as of May 10, 2015

Median List Price at Closing

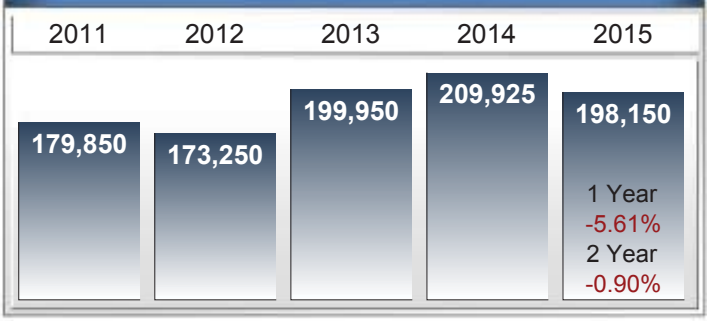
Report Produced on: May 11, 2015

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

APRIL

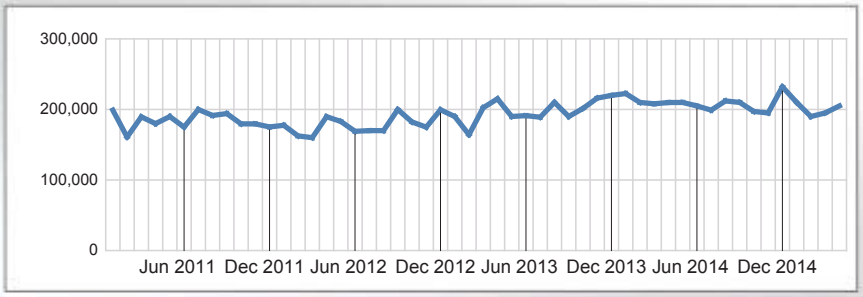


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 200K

High
Dec 2014 = 232,050
Low
Mar 2012 = 159,990

Median LPrice this month at **204,950,** above the 5 yr APR average of **199,864**

3 MONTHS

FEB	189,925
MAR	194,995 **2.67%**
APR	204,950 **5.11%**

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+
$75,000 and less	10	5.99%	51,700	50,700	50,000	69,950	0
$75,001 $125,000	24	14.37%	108,400	109,900	106,000	0	0
$125,001 $150,000	11	6.59%	136,500	135,000	142,475	0	0
$150,001 $225,000	58	34.73%	192,988	174,975	203,293	0	0
$225,001 $250,000	20	11.98%	239,925	233,475	239,925	0	0
$250,001 $350,000	24	14.37%	294,500	279,779	290,000	350,000	0
$350,001 and up	20	11.98%	431,975	475,000	411,975	459,999	0
Median List Price:	$204,950			$169,000	$225,900	$372,000	$0
Total Closed Units:	167			61	101	5	
Total List Volume:	36,663,886			10.37M	24.48M	1.81M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2015

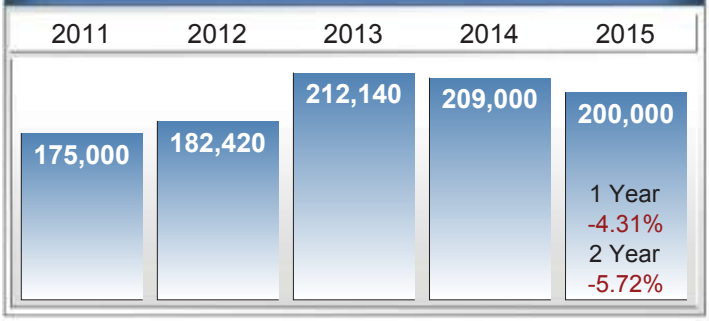
Closed Sales as of May 10, 2015

Median Sold Price at Closing

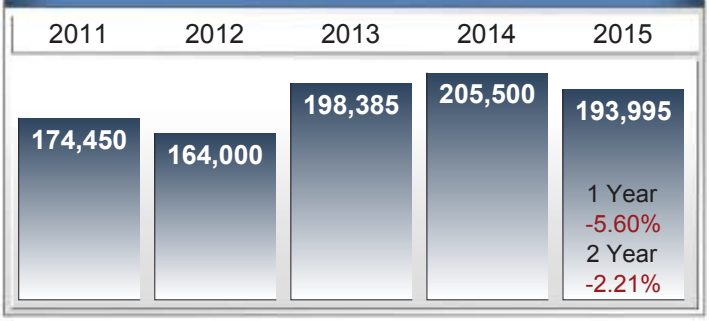
Report Produced on: May 11, 2015

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

APRIL

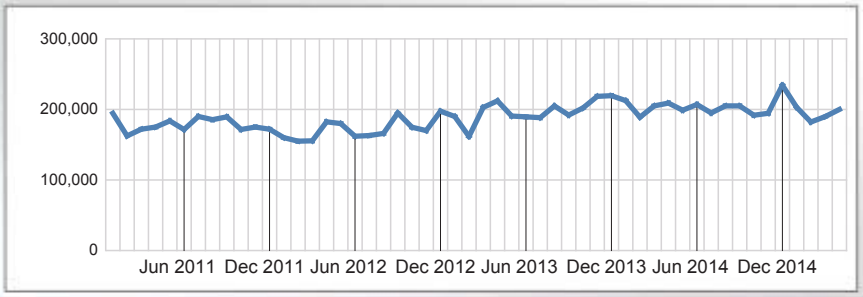


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 196K

High
Dec 2014 = 234,270
Low
Feb 2012 = 155,000

Median SPrice this month at **200,000**, above the 5 yr APR average of **195,712**

3 MONTHS

FEB	182,175
MAR	189,808 4.19%
APR	200,000 5.37%

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+
$75,000 and less	10	5.99%	44,500	44,500	39,000	69,950	0
$75,001 $125,000	24	14.37%	105,000	104,000	105,000	0	0
$125,001 $150,000	12	7.19%	136,750	135,750	140,975	0	0
$150,001 $225,000	58	34.73%	189,975	175,000	200,000	0	0
$225,001 $250,000	17	10.18%	239,950	238,160	239,975	0	0
$250,001 $350,000	27	16.17%	279,571	278,177	279,571	345,000	0
$350,001 and up	19	11.38%	435,000	465,000	426,000	450,000	0
Median Closed Price:	$200,000			$166,000	$224,900	$369,000	$0
Total Closed Units:	167			61	101	5	
Total Closed Volume:	36,210,627			10.19M	24.23M	1.79M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2015

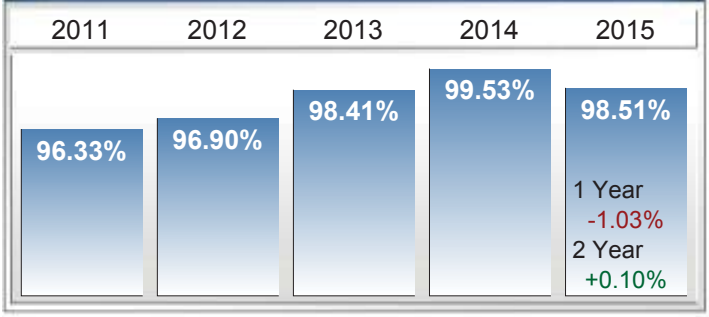
Closed Sales as of May 10, 2015

Median Percent of Selling Price to List Price

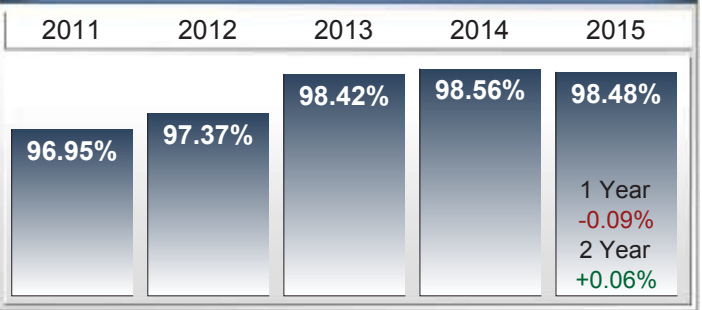
Report Produced on: May 11, 2015

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

APRIL



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG=97.94%

High
Dec 2012 = 99.53%
Low
Apr 2011 = 96.33%

Median List/Sell this month at **98.51%**, above the 5 yr APR average of **97.94%**

3 MONTHS

FEB	98.53%
MAR	98.59% 0.07%
APR	98.51% -0.09%

Median Sell/List Price

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+
$75,000 and less	10	5.99%	92.39%	88.20%	94.55%	100.00%	0.00%
$75,001 $125,000	24	14.37%	96.15%	96.45%	95.61%	0.00%	0.00%
$125,001 $150,000	12	7.19%	100.00%	99.65%	100.00%	0.00%	0.00%
$150,001 $225,000	58	34.73%	99.42%	98.29%	99.57%	0.00%	0.00%
$225,001 $250,000	17	10.18%	99.00%	95.79%	99.26%	0.00%	0.00%
$250,001 $350,000	27	16.17%	98.91%	97.66%	98.96%	98.57%	0.00%
$350,001 and up	19	11.38%	98.10%	97.89%	98.10%	98.78%	0.00%

Median List/Sell Ratio:	98.51%	97.89%	98.92%	98.78%	0.00%
Total Closed Units:	167	61	101	5	
Total Closed Volume:	36,210,627	10.19M	24.23M	1.79M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

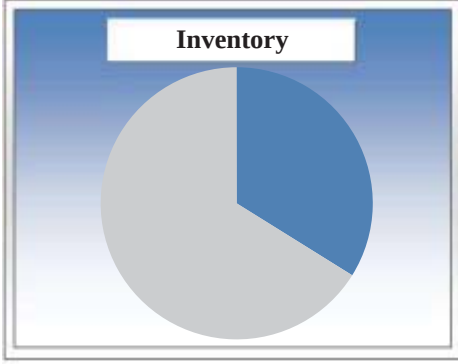
April 2015

Inventory as of May 10, 2015

Market Summary

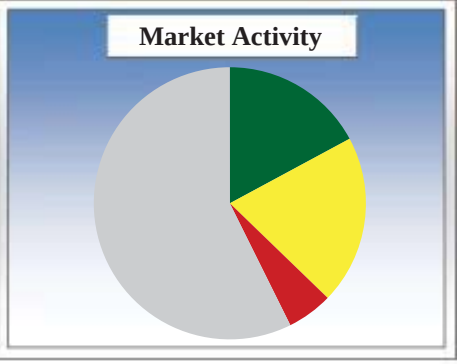
Report Produced on: May 11, 2015

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

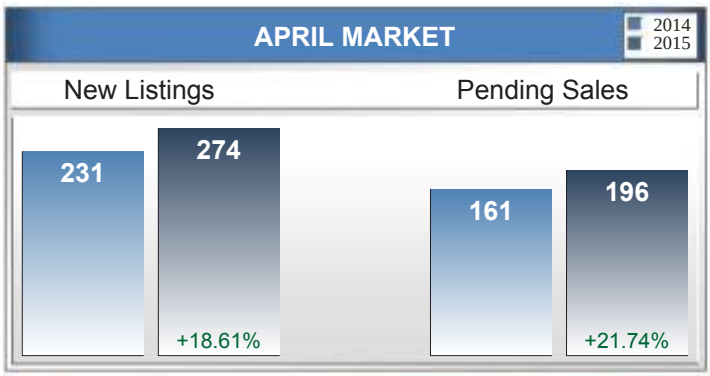
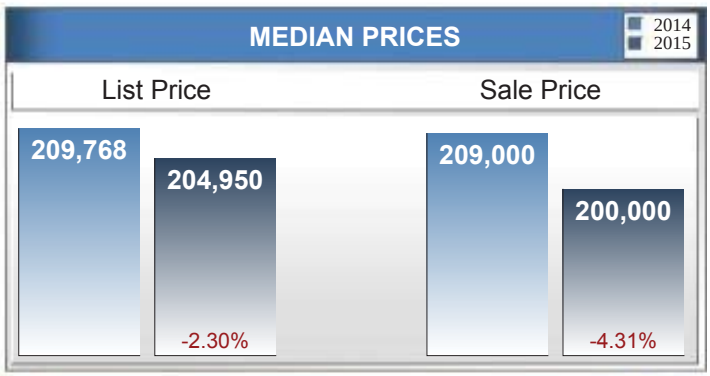
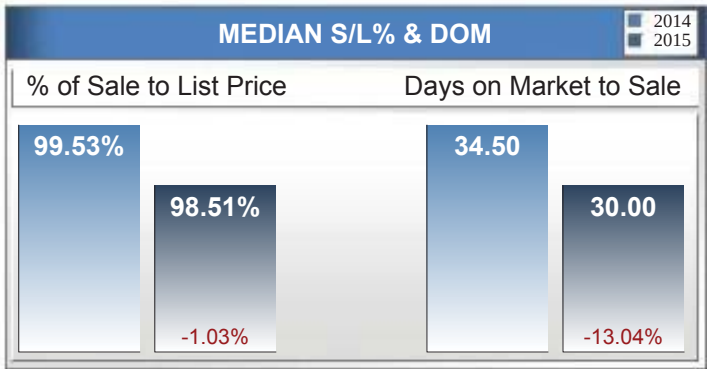


Inventory	
New Listings	274 = 33.87%
Start Inventory	535
Total Inventory Units	809
Volume	$200,726,705

Market Activity	
Closed Sales	167 = 17.13%
Pending Sales	196 = 20.10%
Other Off Market	53 = 5.44%
Active Inventory	559 = 57.33%



Absorption: Last 12 months, an Average of **141** Sales/Month

Active Inventory as of April 30, 2015 = **559**

	APRIL			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	134	167	24.63%	414	506	22.22%
Pending Sales	161	196	21.74%	537	711	32.40%
New Listings	231	274	18.61%	843	999	18.51%
Median List Price	209,768	204,950	-2.30%	209,925	198,150	-5.61%
Median Sale Price	209,000	200,000	-4.31%	205,500	193,995	-5.60%
Median Percent of Selling Price to List Price	99.53%	98.51%	-1.03%	98.56%	98.48%	-0.09%
Median Days on Market to Sale	34.50	30.00	-13.04%	38.00	43.00	13.16%
Monthly Inventory	540	559	3.52%	540	559	3.52%
Months Supply of Inventory	4.04	3.97	-1.69%	4.04	3.97	-1.69%