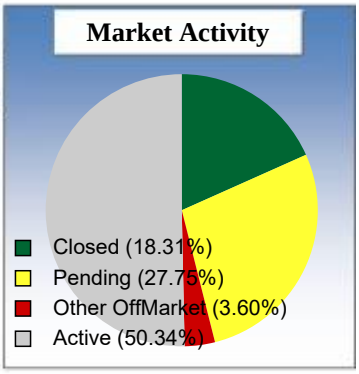
April 2016

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

Absorption: Last 12 months, an Average of **157** Sales/Month

Active Inventory as of April 30, 2016 = **448**

	APRIL		
	2015	**2016**	**+/-%**
Closed Sales	169	163	-3.55%
Pending Sales	177	247	39.55%
New Listings	276	272	-1.45%
Median List Price	204,950	209,900	2.42%
Median Sale Price	200,000	206,000	3.00%
Median Percent of Selling Price to List Price	98.51%	99.16%	0.66%
Median Days on Market to Sale	31.00	20.00	-35.48%
End of Month Inventory	619	448	-27.63%
Months Supply of Inventory	4.38	2.85	-34.89%



Report Produced on: May 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 April 2016 decreased **27.63%** to 448 existing homes available for sale. Over the last 12 months this area has had an average of 157 closed sales per month. This represents an unsold inventory index of **2.85** 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 **3.00%** in April 2016 to $206,000 versus the previous year at $200,000.

Median Days on Market Shortens

The median number of **20.00** days that homes spent on the market before selling decreased by 11.00 days or **35.48%** in April 2016 compared to last year's same month at **31.00** DOM.

Sales Success for April 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 272 New Listings in April 2016, down **1.45%** from last year at 276. Furthermore, there were 163 sales this month versus last year at 169, a **-3.55%** decrease.

Closed versus Listed trends yielded a **59.9%** ratio, down from last year's April 2016 at **61.2%**, a **2.13%** 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**

April 2016

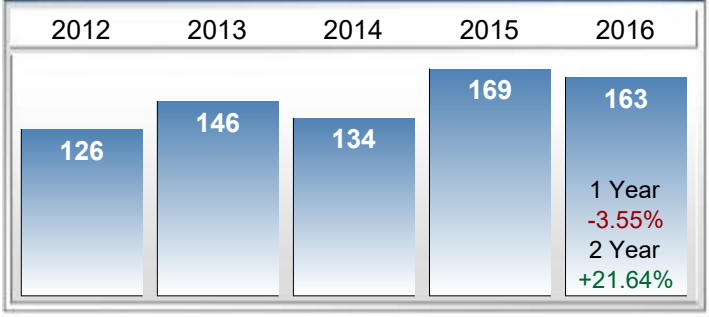
Closed Sales as of May 10, 2016

Closed Sales

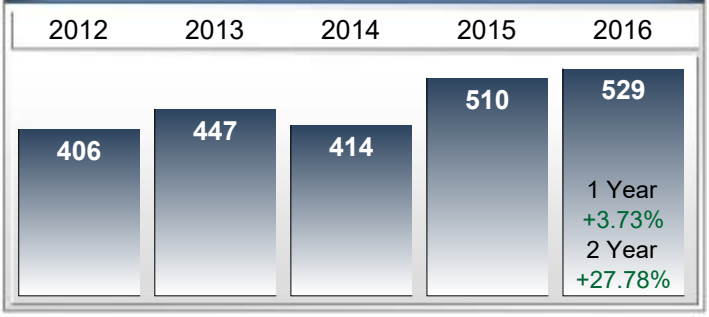
Report Produced on: May 11, 2016

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

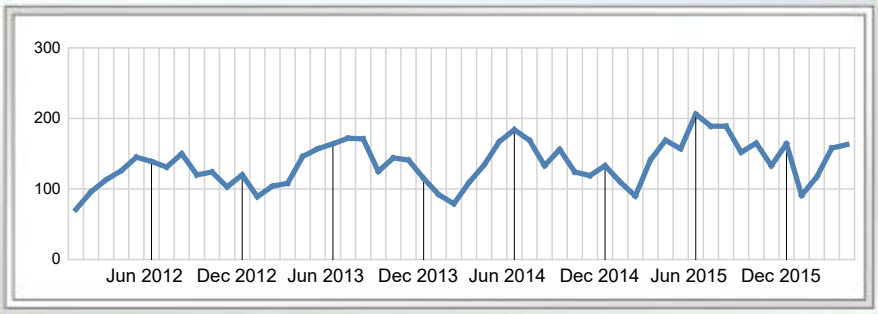
APRIL



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

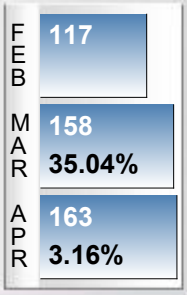


5yr APR AVG = 148

High
Jun 2015 = 206
Low
Jan 2012 = 71

Closed Sales this month at **163,** above the 5 yr APR average of **148**

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	9	5.52%	25.0	4	5	0	0
$75,001 $125,000	21	12.88%	18.0	9	12	0	0
$125,001 $175,000	30	18.40%	20.0	19	11	0	0
$175,001 $225,000	34	20.86%	21.5	13	21	0	0
$225,001 $250,000	20	12.27%	21.5	6	13	1	0
$250,001 $300,000	30	18.40%	17.5	9	19	2	0
$300,001 and up	19	11.66%	7.0	3	12	4	0

Total Closed Units:	163	20.0	63	93	7	
Total Closed Volume:	34,148,376		11.56M	20.49M	2.09M	0.00B
Median Closed Price:	$206,000		$175,000	$222,760	$305,000	$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 2016

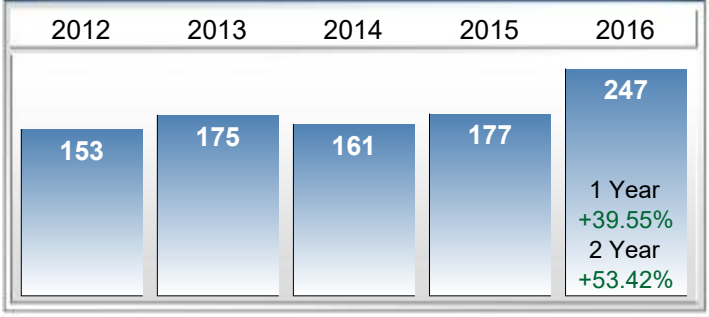
Pending Sales as of May 10, 2016

Pending Sales

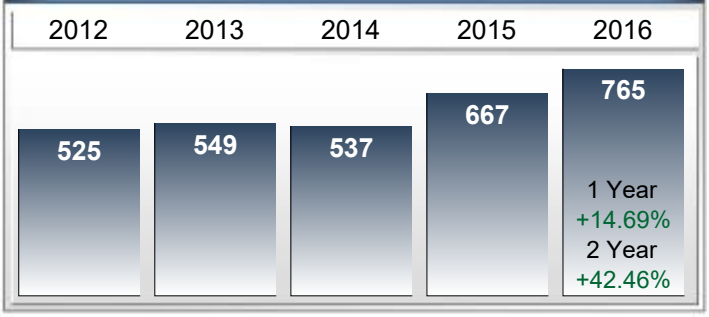
Report Produced on: May 11, 2016

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

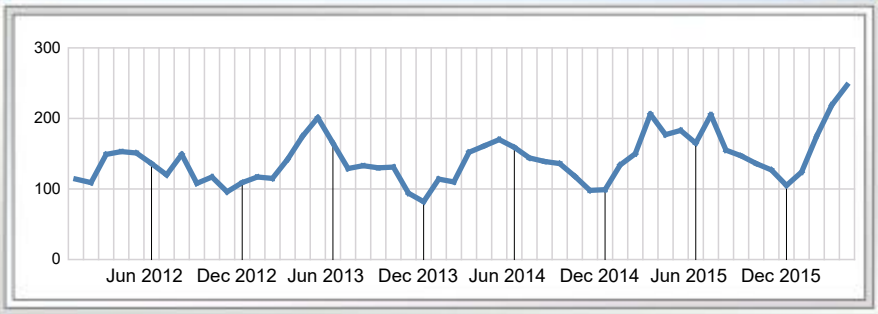
APRIL



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

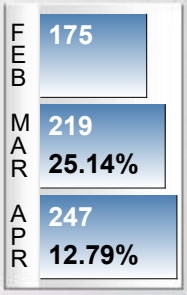


5yr APR AVG = 183

High
Apr 2016 = 247
Low
Dec 2013 = 82

Pending Sales this month at **247,** above the 5 yr APR average of **183**

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	14	5.67%	32.5	4	10	0	0
$100,001 $125,000	25	10.12%	16.0	14	11	0	0
$125,001 $175,000	55	22.27%	19.0	29	25	1	0
$175,001 $225,000	48	19.43%	19.5	15	32	0	1
$225,001 $250,000	36	14.57%	17.0	8	27	1	0
$250,001 $350,000	44	17.81%	24.0	10	32	2	0
$350,001 and up	25	10.12%	7.0	4	18	3	0
Total Pending Units:	247		19.0	84	155	7	1
Total Pending Volume:	54,441,804			16.08M	35.92M	2.25M	189.95K
Median Listing Price:	$210,000			$169,950	$225,000	$294,500	$189,950

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

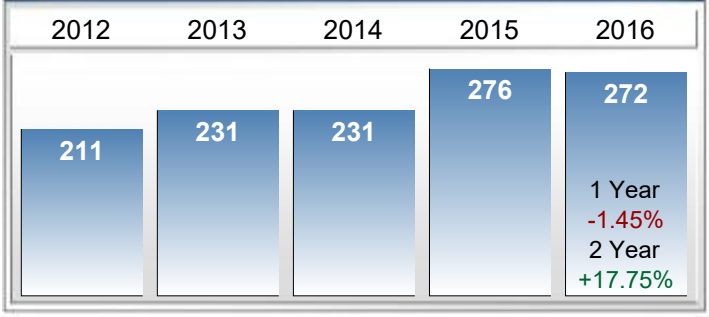
New Listings as of May 10, 2016

New Listings

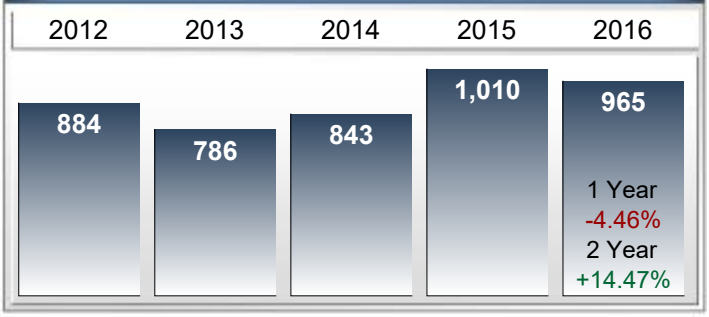
Report Produced on: May 11, 2016

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

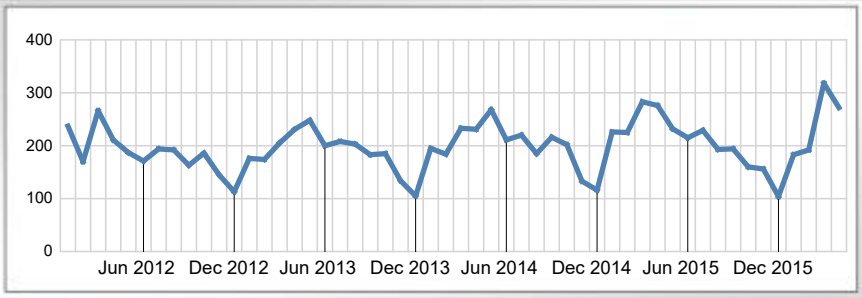
APRIL



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

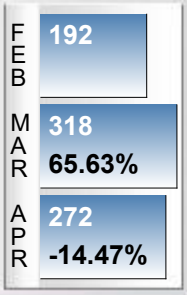


5yr APR AVG = 244

High
Mar 2016 = 318
Low
Dec 2015 = 104

New Listings this month at **272,** above the 5 yr APR average of **244**

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	15	5.51%	9	5	1	0
$100,001 $150,000	41	15.07%	25	16	0	0
$150,001 $175,000	34	12.50%	14	19	1	0
$175,001 $225,000	59	21.69%	23	34	1	1
$225,001 $300,000	58	21.32%	7	47	4	0
$300,001 $375,000	27	9.93%	8	18	1	0
$375,001 and up	38	13.97%	6	26	5	1

Total New Listed Units:	272	92	165	13	2
Total New Listed Volume:	67,670,748	17.83M	44.91M	4.18M	739.90K
Median New Listed Listing Price:	$215,673	$170,725	$232,360	$287,650	$369,950

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

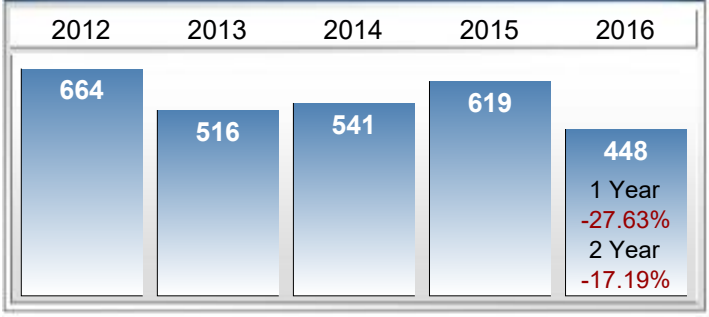
Active Inventory as of May 10, 2016

Active Inventory

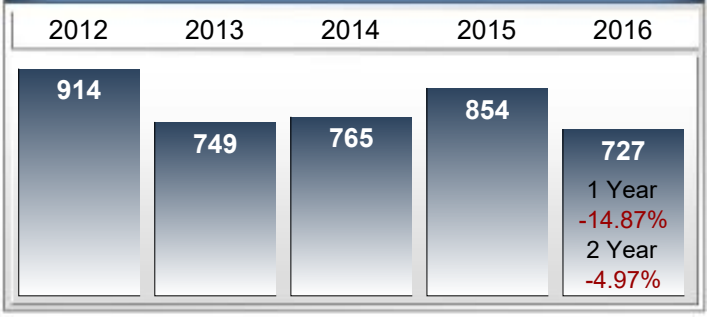
Report Produced on: May 11, 2016

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

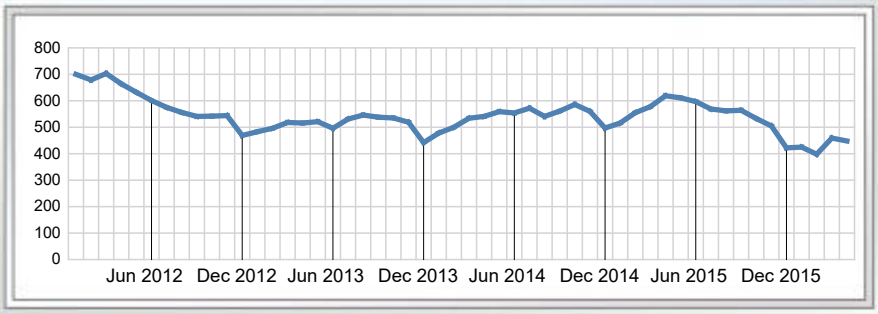
END OF APRIL



ACTIVE DURING APRIL



5 YEAR MARKET ACTIVITY TRENDS

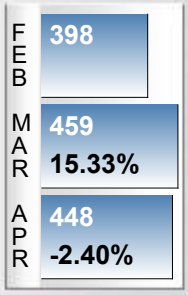


5yr APR AVG = 558

High
Mar 2012 = 703
Low
Feb 2016 = 398

Inventory this month at **448,** below the 5 yr APR average of **558**

3 MONTHS



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	33	7.37%	59.0	24	7	2	0
$100,001 $150,000	48	10.71%	38.5	38	10	0	0
$150,001 $200,000	88	19.64%	38.0	51	36	1	0
$200,001 $275,000	113	25.22%	48.0	32	77	3	1
$275,001 $350,000	54	12.05%	32.0	15	34	5	0
$350,001 $525,000	63	14.06%	44.0	12	36	14	1
$525,001 and up	49	10.94%	94.0	3	20	21	5
Total Active Inventory by Units:	448		45.0	175	220	46	7
Total Active Inventory by Volume:	132,499,917			34.30M	68.97M	24.60M	4.63M
Median Active Inventory Listing Price:	$234,900			$179,900	$250,000	$504,925	$549,950

Active Inventory

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

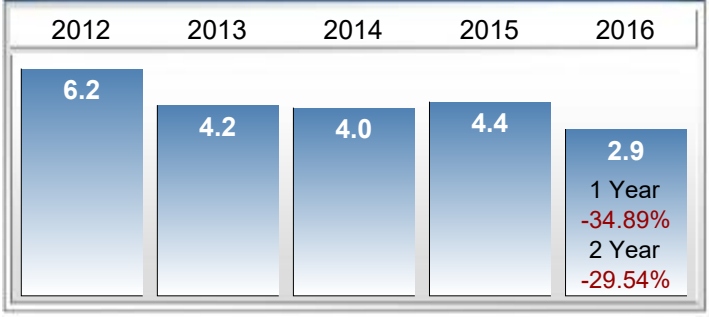
Active Inventory as of May 10, 2016

Months Supply of Inventory

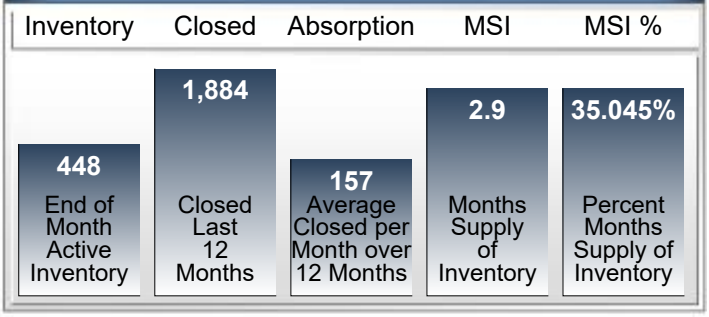
Report Produced on: May 11, 2016

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

MSI FOR APRIL

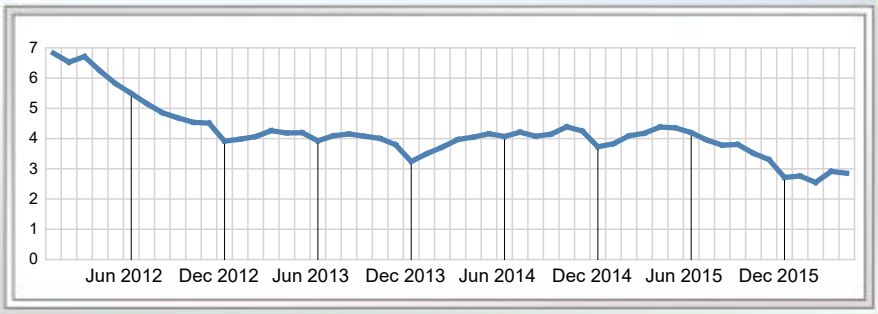


INDICATORS FOR APRIL 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

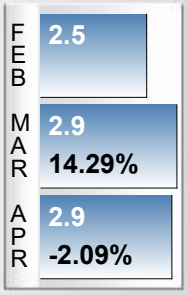


5yr APR AVG = 4.3

High
Jan 2012 = 6.8
Low
Feb 2016 = 2.5

Months Supply this month at **2.9,** below the 5 yr APR 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	33	7.37%	2.1	2.9	0.9	0.0	0.0
$100,001 $150,000	48	10.71%	1.9	2.7	0.9	0.0	0.0
$150,001 $200,000	88	19.64%	2.7	3.1	2.4	1.2	0.0
$200,001 $275,000	113	25.22%	2.4	2.8	2.3	2.3	0.0
$275,001 $350,000	54	12.05%	3.0	5.0	2.7	2.3	0.0
$350,001 $525,000	63	14.06%	4.3	5.1	3.6	6.5	12.0
$525,001 and up	49	10.94%	12.3	36.0	10.9	10.5	60.0
MSI:	2.9			3.2	2.4	5.3	42.0
Total Active Inventory:	448			175	220	46	7

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

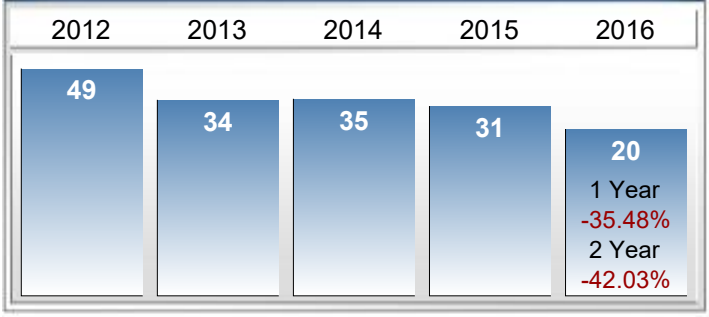
Closed Sales as of May 10, 2016

Median Days on Market to Sale

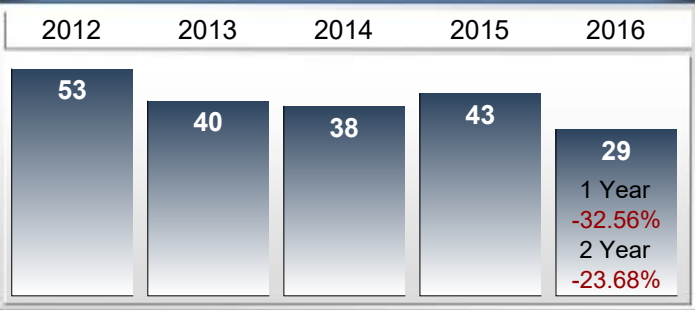
Report Produced on: May 11, 2016

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

APRIL

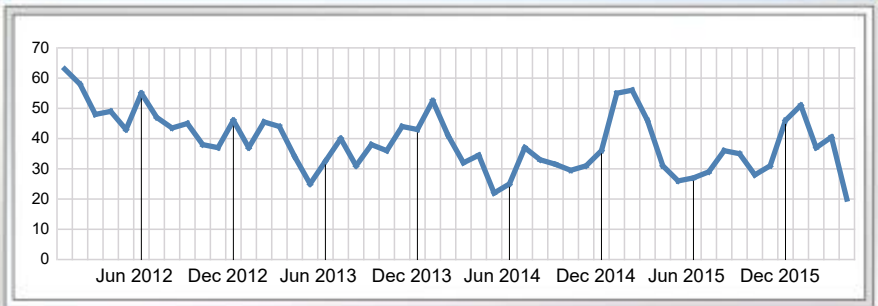


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

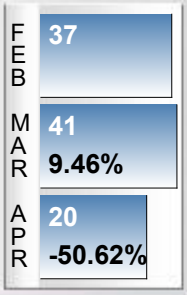


5yr APR AVG = 34

High
Jan 2012 = 63
Low
Apr 2016 = 20

Median DOM this month at **20,** below the 5 yr APR average of **34**

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	9	5.52%	25.0	24.5	28.0	0.0	0.0
$75,001 $125,000	21	12.88%	18.0	14.0	20.5	0.0	0.0
$125,001 $175,000	30	18.40%	20.0	14.0	23.0	0.0	0.0
$175,001 $225,000	34	20.86%	21.5	17.0	28.0	0.0	0.0
$225,001 $250,000	20	12.27%	21.5	50.0	19.0	51.0	0.0
$250,001 $300,000	30	18.40%	17.5	107.0	13.0	3.0	0.0
$300,001 and up	19	11.66%	7.0	7.0	6.0	11.0	0.0
Median Closed DOM:	20.0			21.0	21.0	6.0	0.0
Total Closed Units:	163			63	93	7	
Total Closed Volume:	34,148,376			11.56M	20.49M	2.09M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

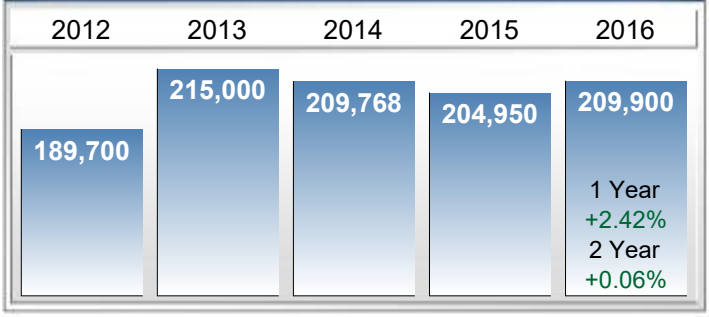
Closed Sales as of May 10, 2016

Median List Price at Closing

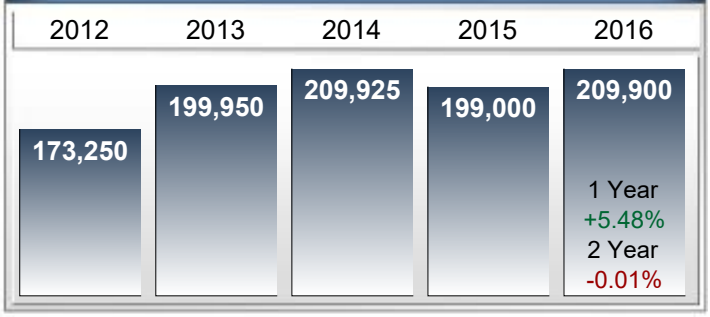
Report Produced on: May 11, 2016

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

APRIL

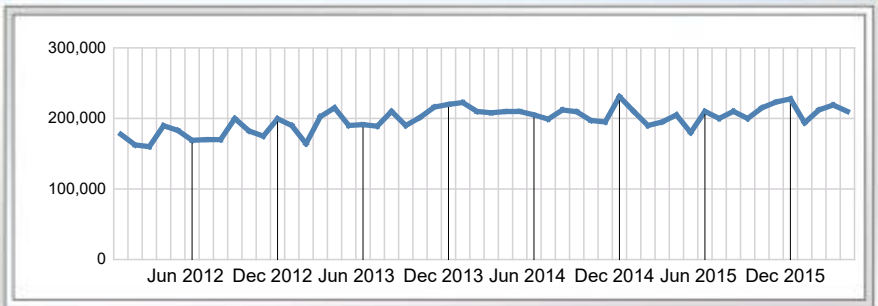


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 206K

High
Dec 2014 = 230,900
Low
Mar 2012 = 159,990

Median LPrice this month at **209,900,** above the 5 yr APR average of **205,864**

3 MONTHS

FEB	211,960
MAR	219,000 **3.32%**
APR	209,900 **-4.16%**

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	8	4.91%	40,750	39,450	61,950	0	0
$75,001 $125,000	22	13.50%	104,975	114,999	103,000	0	0
$125,001 $175,000	28	17.18%	155,500	150,000	159,500	0	0
$175,001 $225,000	37	22.70%	199,990	189,950	209,900	0	0
$225,001 $250,000	20	12.27%	243,700	245,000	241,450	239,900	0
$250,001 $300,000	30	18.40%	272,189	266,554	274,500	277,985	0
$300,001 and up	18	11.04%	365,950	395,000	369,900	338,410	0

Median List Price:	$209,900	$179,900	$223,000	$299,000	$0
Total Closed Units:	163	63	93	7	
Total List Volume:	34,382,479	11.84M	20.45M	2.09M	0.00B

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

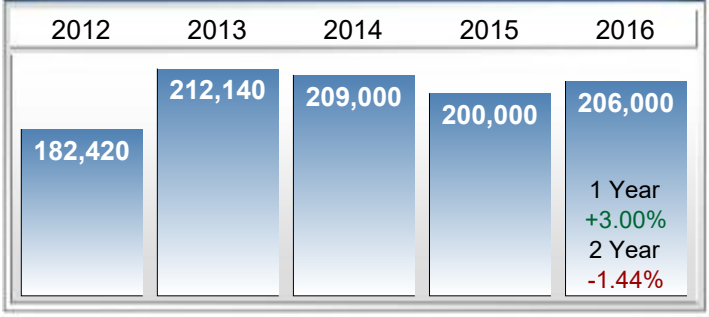
Closed Sales as of May 10, 2016

Median Sold Price at Closing

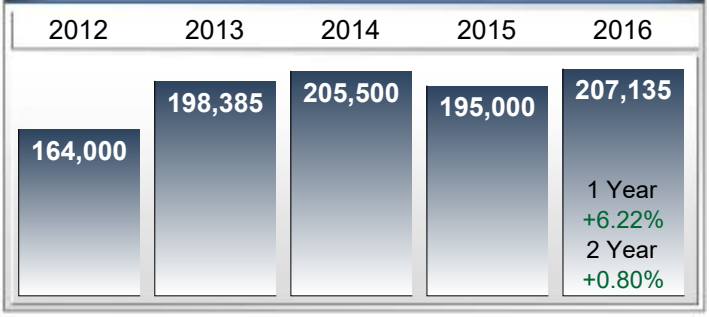
Report Produced on: May 11, 2016

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

APRIL

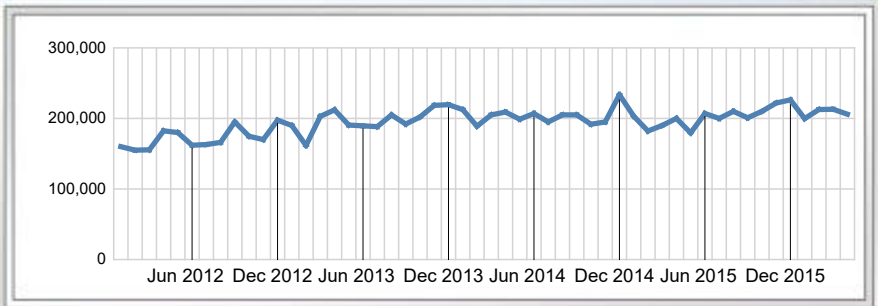


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 202K

High
Dec 2014 = 233,540
Low
Feb 2012 = 155,000

Median SPrice this month at **206,000**, above the 5 yr APR average of **201,912**

3 MONTHS

FEB	212,625
MAR	213,000 **0.18%**
APR	206,000 **-3.29%**

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	9	5.52%	43,500	34,900	56,000	0	0
$75,001 $125,000	21	12.88%	105,000	112,950	102,500	0	0
$125,001 $175,000	30	18.40%	153,475	152,950	155,000	0	0
$175,001 $225,000	34	20.86%	201,400	190,000	206,000	0	0
$225,001 $250,000	20	12.27%	237,995	242,500	237,990	230,000	0
$250,001 $300,000	30	18.40%	269,413	268,100	269,025	293,633	0
$300,001 and up	19	11.66%	365,000	385,000	365,212	311,543	0
Median Closed Price:	$206,000			$175,000	$222,760	$305,000	$0
Total Closed Units:	163			63	93	7	
Total Closed Volume:	34,148,376			11.56M	20.49M	2.09M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

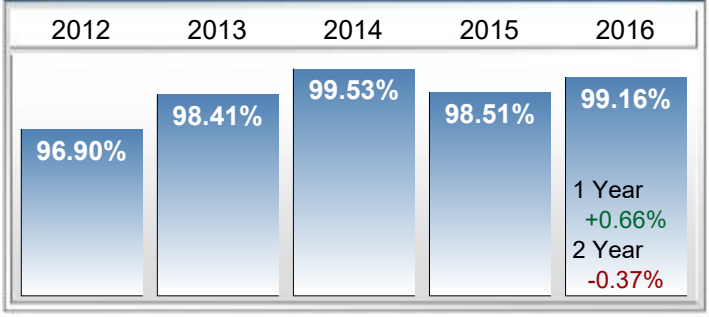
Closed Sales as of May 10, 2016

Median Percent of Selling Price to List Price

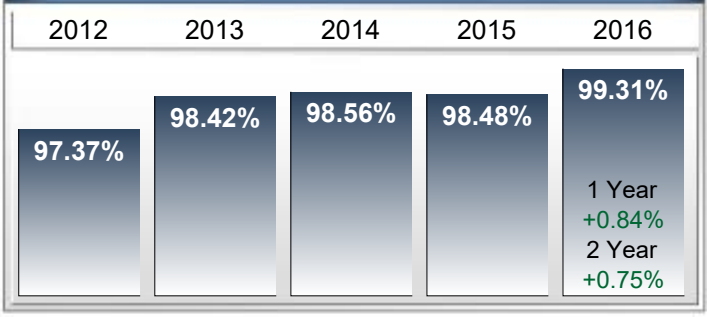
Report Produced on: May 11, 2016

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

APRIL

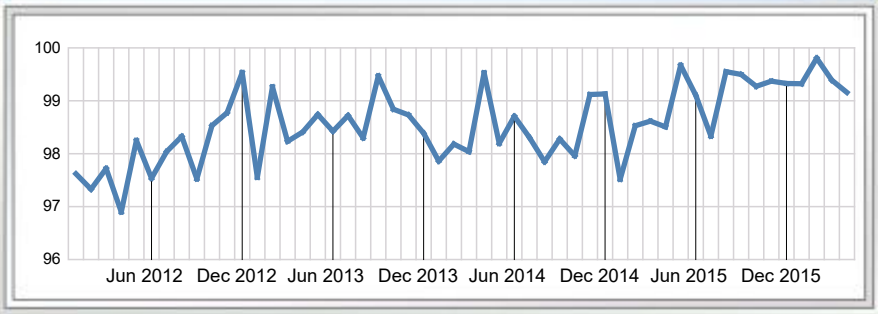


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG=98.50%

3 MONTHS

High
Feb 2016 = 99.81%
Low
Apr 2012 = 96.90%

Median List/Sell this month at **99.16%,** above the 5 yr APR average of **98.50%**

FEB	99.81%	
MAR	99.39%	-0.42%
APR	99.16%	-0.23%

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	9	5.52%	94.30%	95.86%	94.30%	0.00%	0.00%
$75,001 $125,000	21	12.88%	99.14%	99.14%	99.47%	0.00%	0.00%
$125,001 $175,000	30	18.40%	97.78%	97.75%	98.57%	0.00%	0.00%
$175,001 $225,000	34	20.86%	99.02%	98.74%	99.09%	0.00%	0.00%
$225,001 $250,000	20	12.27%	100.00%	98.01%	100.00%	95.87%	0.00%
$250,001 $300,000	30	18.40%	100.00%	100.00%	99.29%	102.48%	0.00%
$300,001 and up	19	11.66%	100.00%	97.47%	100.00%	98.61%	0.00%

Median List/Sell Ratio:	99.16%	98.78%	99.31%	98.66%	0.00%
Total Closed Units:	163	63	93	7	
Total Closed Volume:	34,148,376	11.56M	20.49M	2.09M	0.00B

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

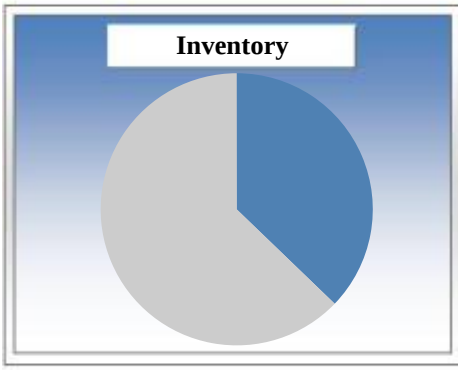
April 2016

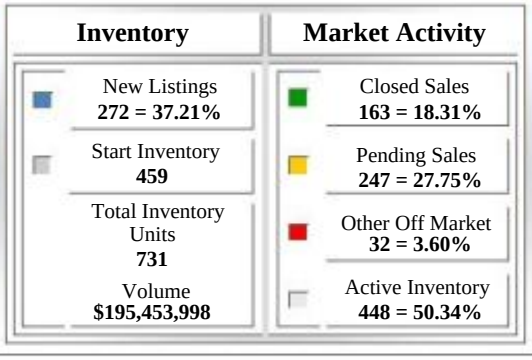
Inventory as of May 10, 2016

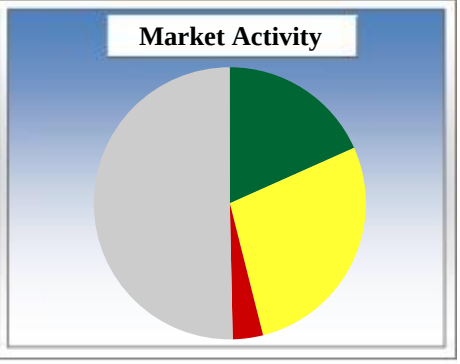
Market Summary

Report Produced on: May 11, 2016

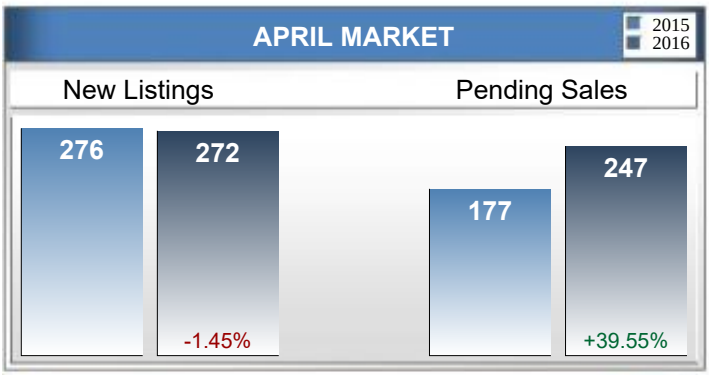
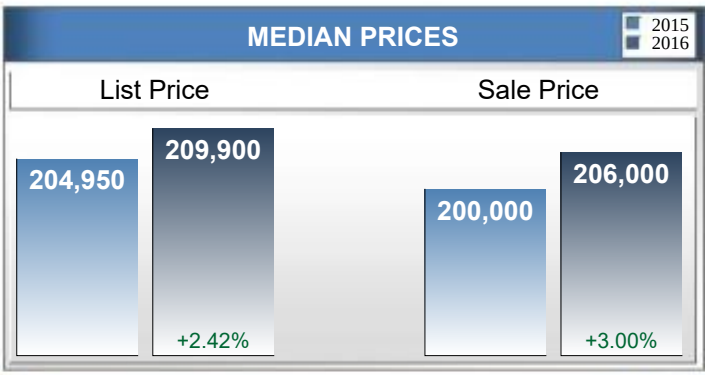
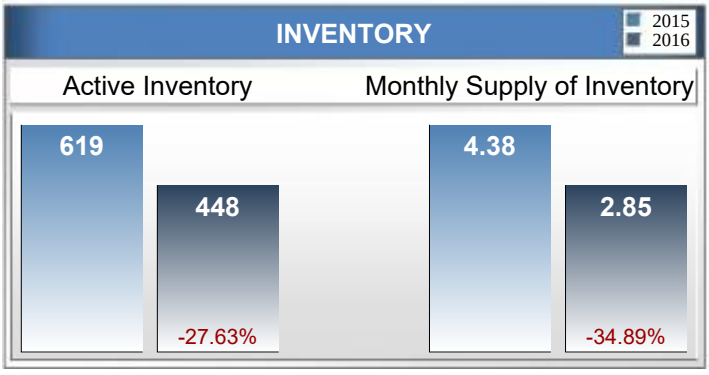
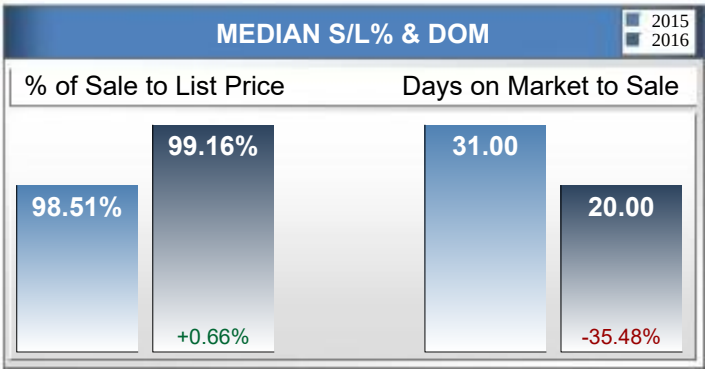
Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type







Absorption: Last 12 months, an Average of **157** Sales/Month

Active Inventory as of April 30, 2016 = **448**

	APRIL			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	169	163	-3.55%	510	529	3.73%
Pending Sales	177	247	39.55%	667	765	14.69%
New Listings	276	272	-1.45%	1,010	965	-4.46%
Median List Price	204,950	209,900	2.42%	199,000	209,900	5.48%
Median Sale Price	200,000	206,000	3.00%	195,000	207,135	6.22%
Median Percent of Selling Price to List Price	98.51%	99.16%	0.66%	98.48%	99.31%	0.84%
Median Days on Market to Sale	31.00	20.00	-35.48%	43.00	29.00	-32.56%
Monthly Inventory	619	448	-27.63%	619	448	-27.63%
Months Supply of Inventory	4.38	2.85	-34.89%	4.38	2.85	-34.89%