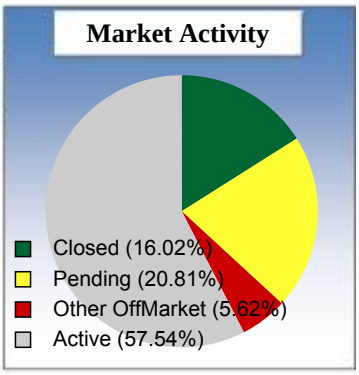
May 2015

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

Absorption: Last 12 months, an Average of **140** Sales/Month

Active Inventory as of May 31, 2015 = **553**

	MAY		
	2014	**2015**	**+/-%**
Closed Sales	167	154	-7.78%
Pending Sales	170	200	17.65%
New Listings	268	231	-13.81%
Median List Price	209,900	179,925	-14.28%
Median Sale Price	198,900	179,500	-9.75%
Median Percent of Selling Price to List Price	98.19%	99.68%	1.52%
Median Days on Market to Sale	22.00	25.00	13.64%
End of Month Inventory	559	553	-1.07%
Months Supply of Inventory	4.16	3.96	-4.79%



Report Produced on: Jun 11, 2015

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 May 2015 decreased **1.07%** to 553 existing homes available for sale. Over the last 12 months this area has had an average of 140 closed sales per month. This represents an unsold inventory index of **3.96** 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 **9.75%** in May 2015 to $179,500 versus the previous year at $198,900.

Median Days on Market Lengthens

The median number of **25.00** days that homes spent on the market before selling increased by 3.00 days or **13.64%** in May 2015 compared to last year's same month at **22.00** DOM.

Sales Success for May 2015 is Positive

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

There were 231 New Listings in May 2015, down **13.81%** from last year at 268. Furthermore, there were 154 sales this month versus last year at 167, a **-7.78%** decrease.

Closed versus Listed trends yielded a **66.7%** ratio, up from last year's May 2015 at **62.3%**, a **6.99%** upswing. 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**

May 2015

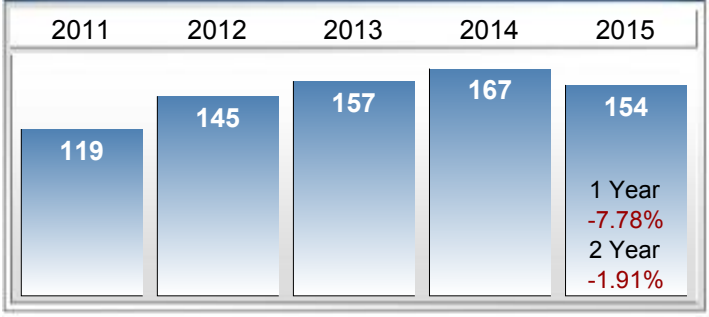
Closed Sales as of Jun 09, 2015

Closed Sales

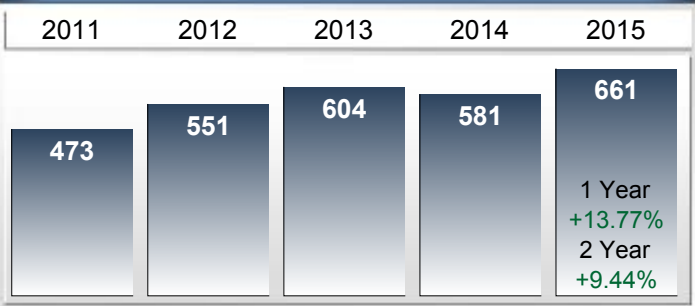
Report Produced on: Jun 11, 2015

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

MAY



YEAR TO DATE (YTD)



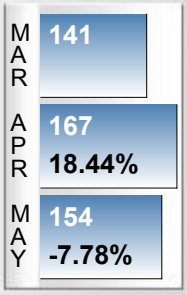
5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 148

High
Jun 2014 = 184
Low
Jan 2011 = 66

Closed Sales this month at **154,** above the 5 yr MAY 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+
$100,000 and less	12	7.79%	79.0	11	1	0	0
$100,001 $125,000	22	14.29%	20.0	13	9	0	0
$125,001 $150,000	15	9.74%	13.0	8	6	1	0
$150,001 $200,000	44	28.57%	28.0	24	20	0	0
$200,001 $225,000	14	9.09%	25.5	10	3	1	0
$225,001 $300,000	30	19.48%	28.0	2	27	1	0
$300,001 and up	17	11.04%	10.0	1	13	3	0

Total Closed Units:	154	25.0	69	79	6	
Total Closed Volume:	31,313,982		10.59M	18.69M	2.03M	0.00B
Median Closed Price:	$179,500		$153,000	$225,925	$346,500	$0

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

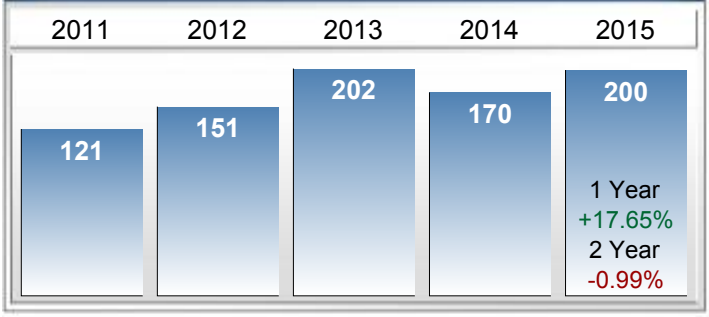
Pending Sales as of Jun 09, 2015

Pending Sales

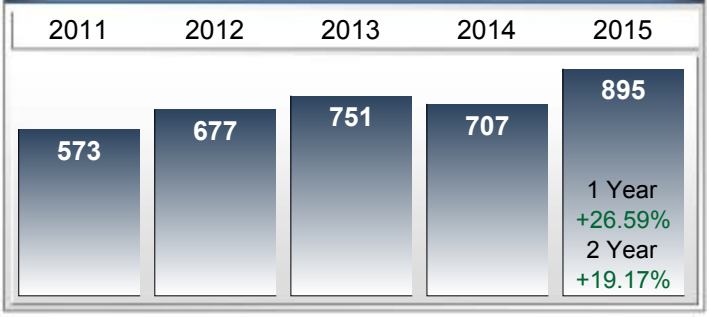
Report Produced on: Jun 11, 2015

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

MAY



YEAR TO DATE (YTD)



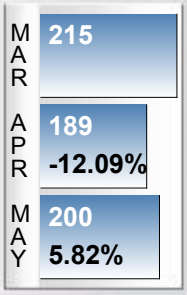
5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 169

High
Mar 2015 = 215
Low
Dec 2013 = 83

Pending Sales this month at **200,** above the 5 yr MAY average of **169**

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	20	10.00%	36.5	12	8	0	0
$100,001 $125,000	11	5.50%	15.0	7	4	0	0
$125,001 $175,000	45	22.50%	50.0	27	18	0	0
$175,001 $200,000	30	15.00%	40.0	16	13	1	0
$200,001 $250,000	48	24.00%	27.5	14	34	0	0
$250,001 $325,000	26	13.00%	13.5	1	24	1	0
$325,001 and up	20	10.00%	23.0	5	10	5	0

Total Pending Units:	200	29.5	82	111	7	
Total Pending Volume:	42,010,404		14.23M	24.98M	2.80M	0.00B
Median Listing Price:	$199,900		$169,250	$218,000	$369,950	$0

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

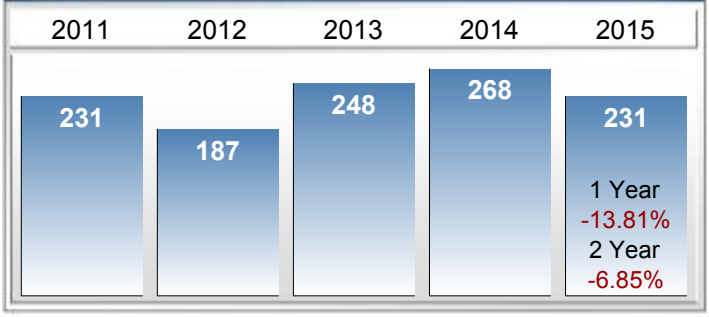
New Listings as of Jun 09, 2015

New Listings

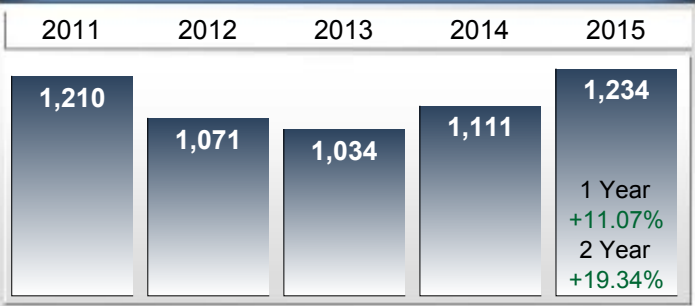
Report Produced on: Jun 11, 2015

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

MAY



YEAR TO DATE (YTD)



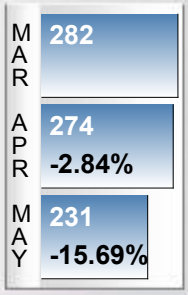
5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 233

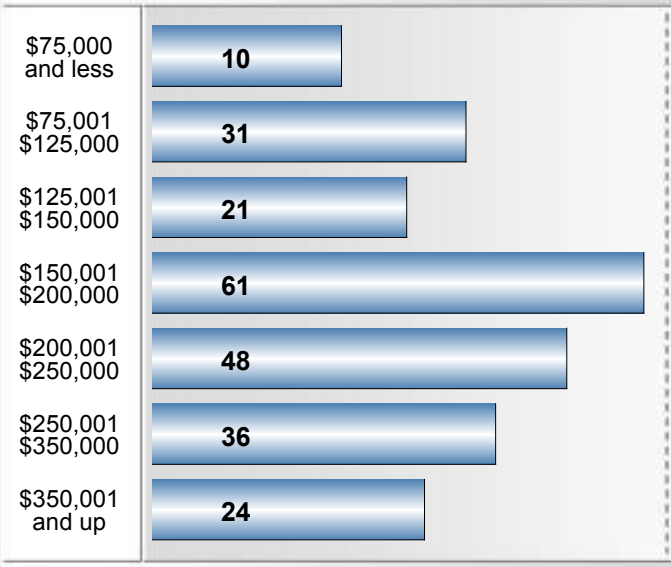
High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **231,** below the 5 yr MAY 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+
$75,000 and less	10	4.33%	5	5	0	0
$75,001 $125,000	31	13.42%	18	13	0	0
$125,001 $150,000	21	9.09%	11	10	0	0
$150,001 $200,000	61	26.41%	29	31	1	0
$200,001 $250,000	48	20.78%	23	24	1	0
$250,001 $350,000	36	15.58%	7	27	2	0
$350,001 and up	24	10.39%	3	16	5	0
Total New Listed Units:	231		96	126	9	
Total New Listed Volume:	50,215,332		17.06M	29.63M	3.52M	0.00B
Median New Listed Listing Price:	$199,500		$173,450	$212,375	$360,000	$0

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

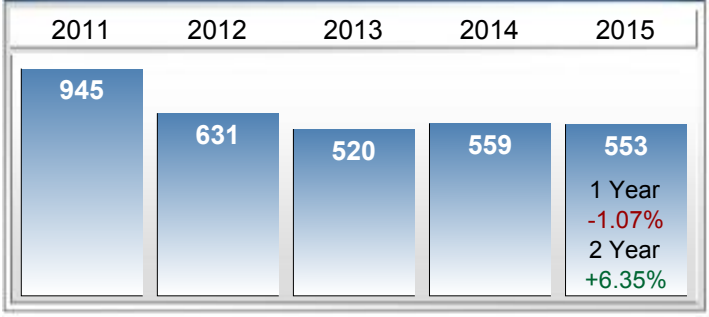
Active Inventory as of Jun 09, 2015

Active Inventory

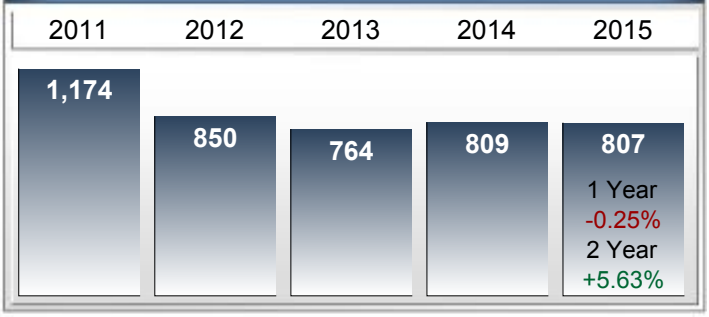
Report Produced on: Jun 11, 2015

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

END OF MAY

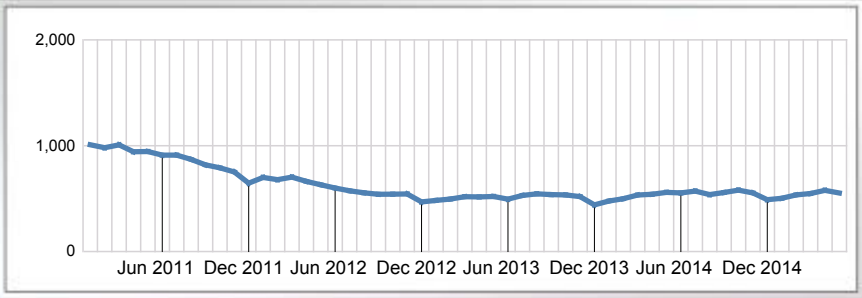


ACTIVE DURING MAY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

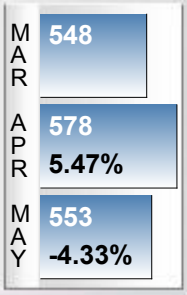


5yr MAY AVG = 642

High
Jan 2011 = 1,009
Low
Dec 2013 = 441

Inventory this month at **553,** below the 5 yr MAY average of **642**

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	5.06%	47.0	13	15	0	0
$75,001 $150,000	95	17.18%	49.0	62	33	0	0
$150,001 $175,000	67	12.12%	52.0	41	25	1	0
$175,001 $225,000	109	19.71%	55.0	53	54	2	0
$225,001 $300,000	125	22.60%	46.0	43	75	7	0
$300,001 $525,000	74	13.38%	65.0	16	44	14	0
$525,001 and up	55	9.95%	87.0	1	17	34	3

Total Active Inventory by Units:	553	55.0	229	263	58	3
Total Active Inventory by Volume:	146,841,230		43.27M	67.66M	33.16M	2.75M
Median Active Inventory Listing Price:	$212,900		$175,000	$229,995	$632,000	$727,525

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

Active Inventory as of Jun 09, 2015

Months Supply of Inventory

Report Produced on: Jun 11, 2015

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

MSI FOR MAY

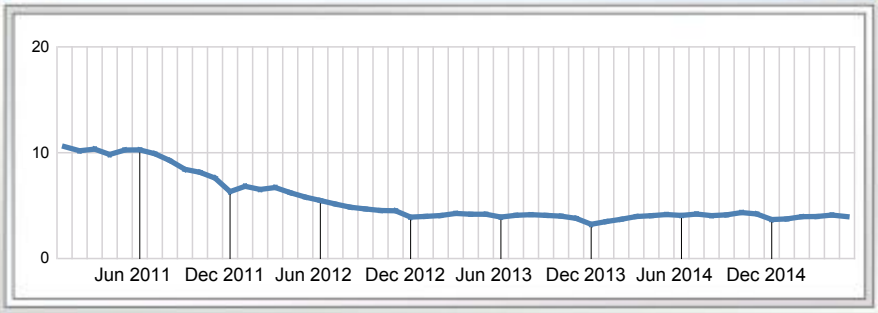
2011	2012	2013	2014	2015
10.3	5.8	4.2	4.2	4.0

1 Year -4.79%
2 Year -5.39%

INDICATORS FOR MAY 2015

Inventory	Closed	Absorption	MSI	MSI %
553 End of Month Active Inventory	1,676 Closed Last 12 Months	140 Average Closed per Month over 12 Months	4.0 Months Supply of Inventory	25.256% Percent Months Supply of Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 5.7

High
Jan 2011 = 10.6
Low
Dec 2013 = 3.2

Months Supply this month at **4.0,** below the 5 yr MAY average of **5.7**

3 MONTHS

MAR	4.0	
APR	4.1	3.41%
MAY	4.0	-3.58%

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	5.06%	3.7	3.7	4.1	0.0	0.0
$75,001 $150,000	95	17.18%	2.7	3.1	2.3	0.0	0.0
$150,001 $175,000	67	12.12%	4.5	4.9	4.0	6.0	0.0
$175,001 $225,000	109	19.71%	4.0	4.4	3.7	2.7	0.0
$225,001 $300,000	125	22.60%	4.5	5.9	3.8	6.5	0.0
$300,001 $525,000	74	13.38%	3.4	4.1	2.9	5.3	0.0
$525,001 and up	55	9.95%	10.8	0.0	7.0	12.8	0.0
MSI:	4.0			4.1	3.4	7.2	36.0
Total Active Inventory:	553			229	263	58	3

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

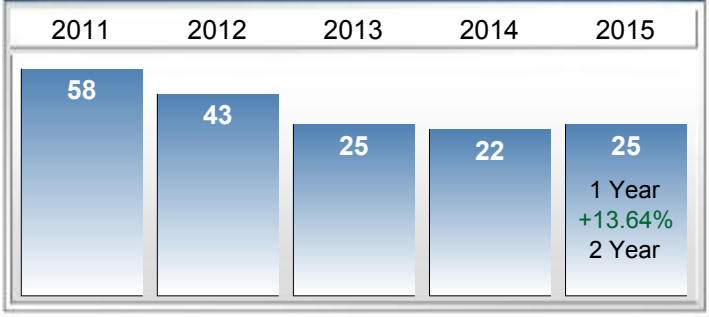
Closed Sales as of Jun 09, 2015

Median Days on Market to Sale

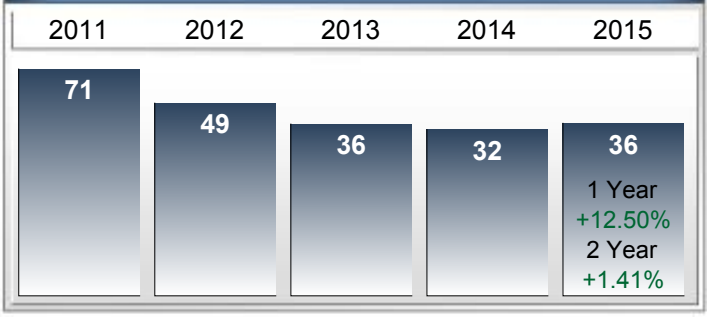
Report Produced on: Jun 11, 2015

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

MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 35

3 MONTHS

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **25,** below the 5 yr MAY average of **35**

MAR	46	
APR	30	-34.78%
MAY	25	-16.67%

MEDIAN DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Days on Market to Sale by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	12	7.79%	79.0	75.0	83.0	0.0	0.0
$100,001 $125,000	22	14.29%	20.0	20.0	20.0	0.0	0.0
$125,001 $150,000	15	9.74%	13.0	47.0	10.0	11.0	0.0
$150,001 $200,000	44	28.57%	28.0	28.0	28.5	0.0	0.0
$200,001 $225,000	14	9.09%	25.5	24.0	63.0	3.0	0.0
$225,001 $300,000	30	19.48%	28.0	22.0	28.0	21.0	0.0
$300,001 and up	17	11.04%	10.0	190.0	10.0	9.0	0.0
Median Closed DOM:	25.0			29.0	20.0	10.0	0.0
Total Closed Units:	154			69	79	6	
Total Closed Volume:	31,313,982			10.59M	18.69M	2.03M	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**

May 2015

Closed Sales as of Jun 09, 2015

Median List Price at Closing

Report Produced on: Jun 11, 2015

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

MAY

2011	2012	2013	2014	2015
189,900	182,990	190,000	209,900	179,925

1 Year -14.28%
2 Year -5.30%

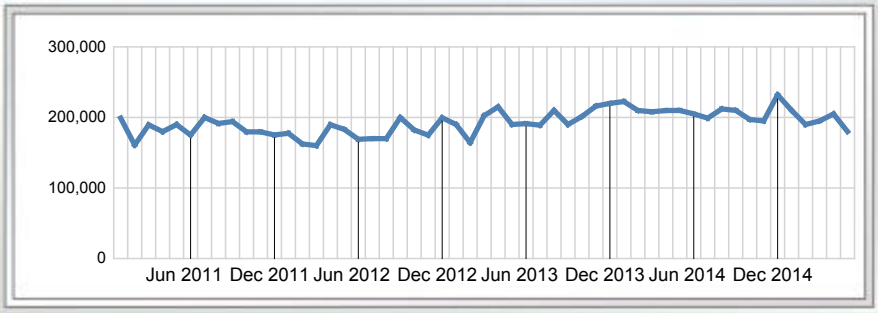
YEAR TO DATE (YTD)

2011	2012	2013	2014	2015
184,000	175,000	198,500	209,900	194,990

1 Year -7.10%
2 Year -1.77%

Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 191K

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

Median LPrice this month at **179,925**, below the 5 yr MAY average of **190,543**

3 MONTHS

MAR	195,000
APR	204,950 **5.10%**
MAY	179,925 **-12.21%**

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+
$100,000 and less	12	7.79%	73,975	77,950	54,900	0	0
$100,001 $125,000	15	9.74%	116,100	115,000	119,925	0	0
$125,001 $150,000	21	13.64%	139,000	136,200	134,500	146,500	0
$150,001 $200,000	45	29.22%	172,000	176,500	169,900	0	0
$200,001 $225,000	15	9.74%	219,000	219,000	218,038	225,000	0
$225,001 $300,000	28	18.18%	249,000	266,975	248,000	278,000	0
$300,001 and up	18	11.69%	379,600	425,000	347,500	435,000	0
Median List Price:	$179,925			$155,000	$220,330	$338,055	$0
Total Closed Units:	154			69	79	6	
Total List Volume:	31,385,205			10.83M	18.52M	2.03M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

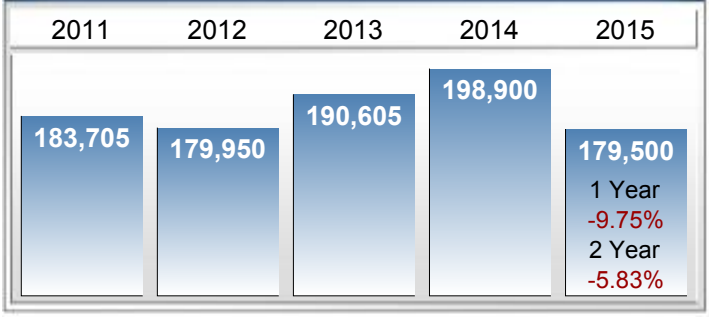
Closed Sales as of Jun 09, 2015

Median Sold Price at Closing

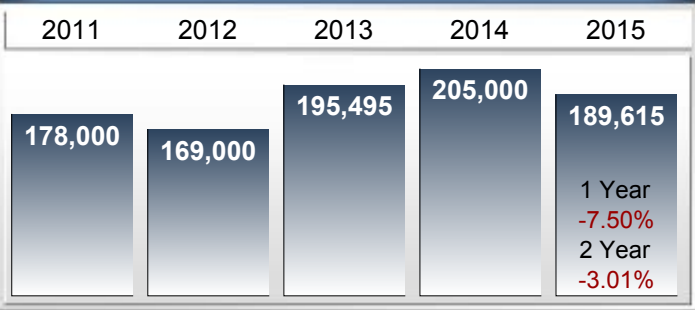
Report Produced on: Jun 11, 2015

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

MAY

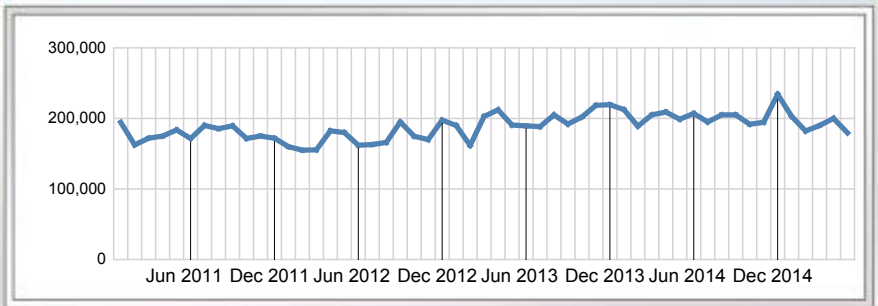


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 187K

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

Median SPrice this month at **179,500**, below the 5 yr MAY average of **186,532**

3 MONTHS

MAR	190,000
APR	200,000 **5.26%**
MAY	179,500 **-10.25%**

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+
$100,000 and less	12	7.79%	72,000	72,500	53,000	0	0
$100,001 $125,000	22	14.29%	115,000	114,000	119,900	0	0
$125,001 $150,000	15	9.74%	140,000	139,200	141,500	146,500	0
$150,001 $200,000	44	28.57%	171,750	174,750	169,950	0	0
$200,001 $225,000	14	9.09%	217,463	216,750	217,425	225,000	0
$225,001 $300,000	30	19.48%	248,457	262,500	247,914	278,000	0
$300,001 and up	17	11.04%	385,000	385,000	365,000	423,842	0

Median Closed Price:	$179,500	$153,000	$225,925	$346,500	$0
Total Closed Units:	154	69	79	6	
Total Closed Volume:	31,313,982	10.59M	18.69M	2.03M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

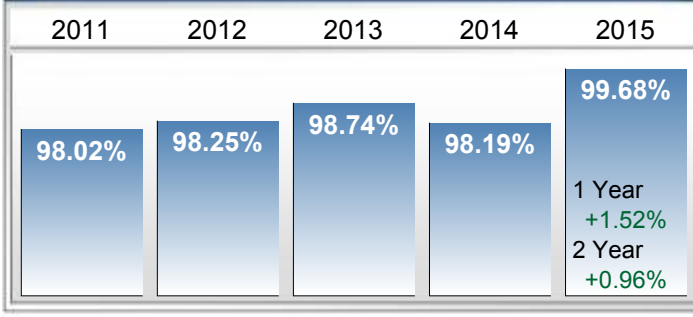
Closed Sales as of Jun 09, 2015

Median Percent of Selling Price to List Price

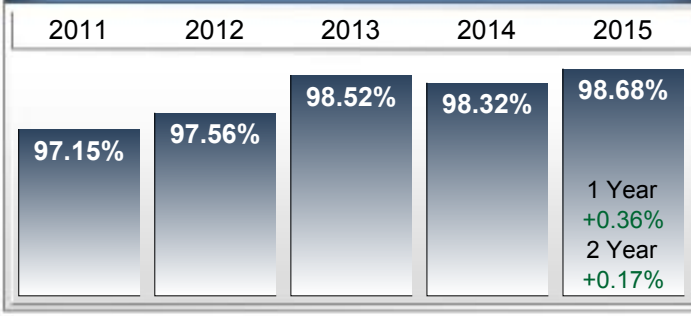
Report Produced on: Jun 11, 2015

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

MAY

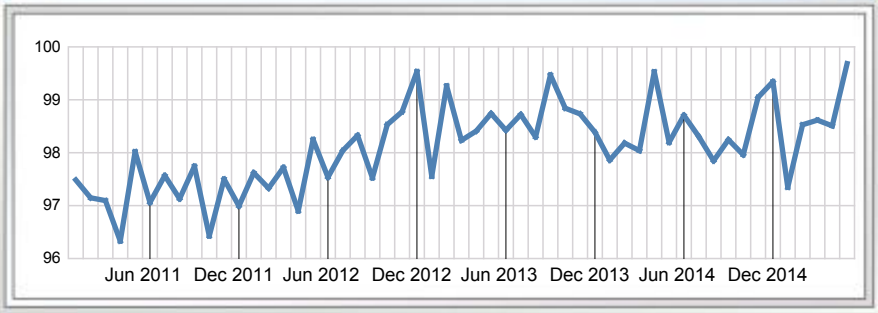


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG=98.58%

High
May 2015 = 99.68%
Low
Apr 2011 = 96.33%

Median List/Sell this month at **99.68%**, above the 5 yr MAY average of **98.58%**

3 MONTHS

MAR	98.62%
APR	98.51% -0.11%
MAY	99.68% 1.19%

MEDIAN S/L% OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median S/L% by Price Range		%	MS/L%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	12	7.79%	93.78%	93.01%	96.54%	0.00%	0.00%
$100,001 $125,000	22	14.29%	98.11%	96.90%	98.57%	0.00%	0.00%
$125,001 $150,000	15	9.74%	99.37%	98.49%	99.69%	100.00%	0.00%
$150,001 $200,000	44	28.57%	99.11%	99.84%	98.74%	0.00%	0.00%
$200,001 $225,000	14	9.09%	100.00%	100.00%	100.39%	100.00%	0.00%
$225,001 $300,000	30	19.48%	100.00%	98.51%	100.00%	100.00%	0.00%
$300,001 and up	17	11.04%	100.00%	90.59%	100.00%	98.18%	0.00%
Median List/Sell Ratio:	99.68%			99.32%	99.70%	100.00%	0.00%
Total Closed Units:	154			69	79	6	
Total Closed Volume:	31,313,982			10.59M	18.69M	2.03M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

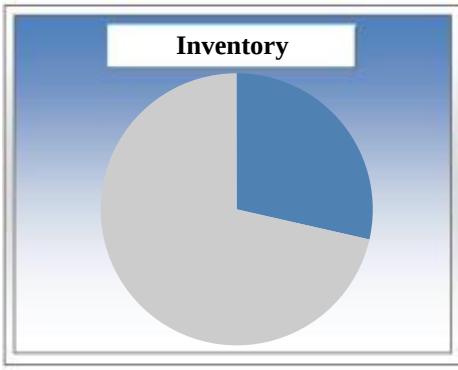
May 2015

Inventory as of Jun 09, 2015

Market Summary

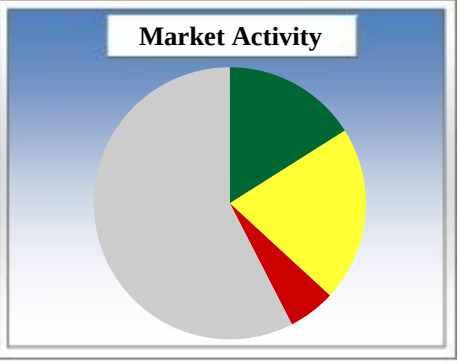
Report Produced on: Jun 11, 2015

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

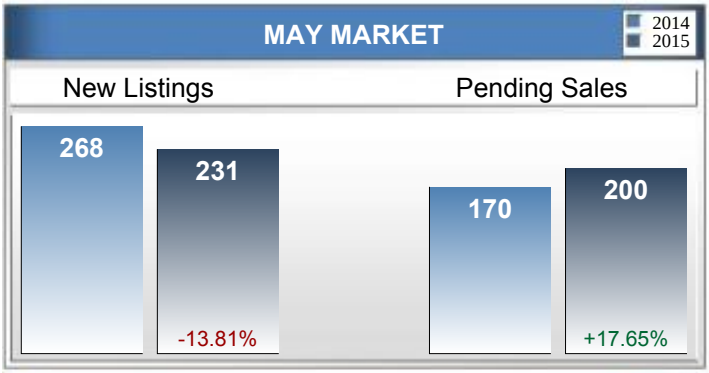
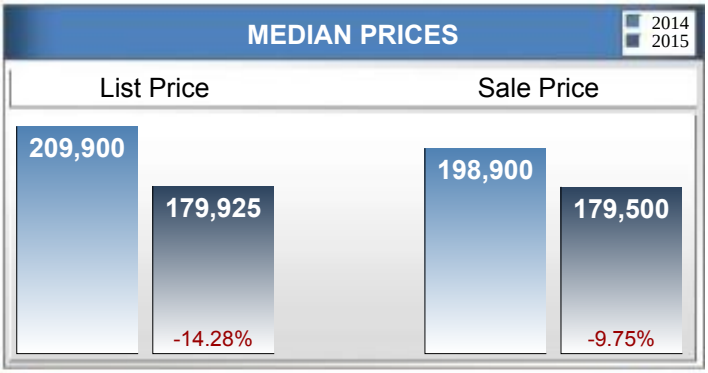
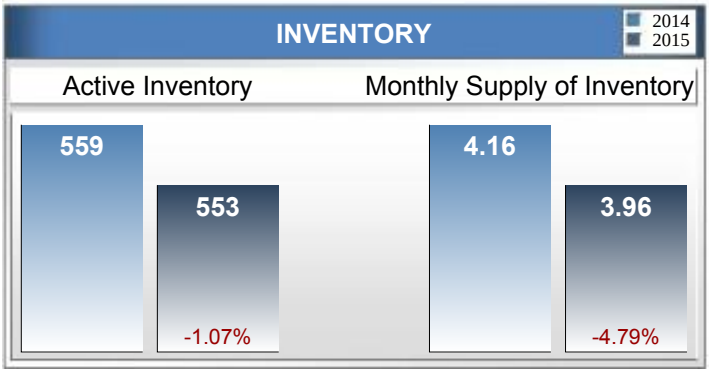
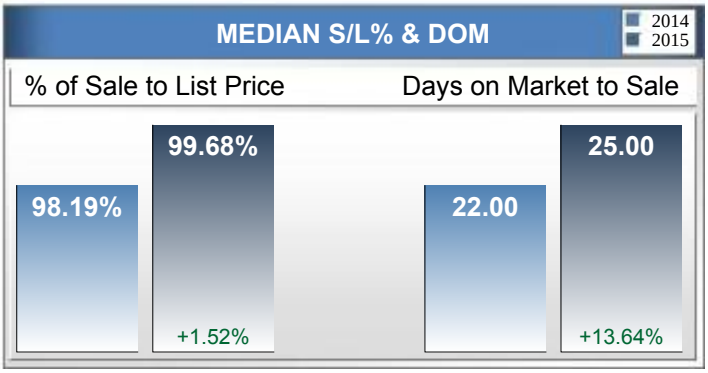


Inventory	
New Listings	231 = 28.55%
Start Inventory	578
Total Inventory Units	809
Volume	$200,552,625

Market Activity	
Closed Sales	154 = 16.02%
Pending Sales	200 = 20.81%
Other Off Market	54 = 5.62%
Active Inventory	553 = 57.54%



Absorption: Last 12 months, an Average of **140** Sales/Month

Active Inventory as of May 31, 2015 = **553**

	MAY			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	167	154	-7.78%	581	661	13.77%
Pending Sales	170	200	17.65%	707	895	26.59%
New Listings	268	231	-13.81%	1,111	1,234	11.07%
Median List Price	209,900	179,925	-14.28%	209,900	194,990	-7.10%
Median Sale Price	198,900	179,500	-9.75%	205,000	189,615	-7.50%
Median Percent of Selling Price to List Price	98.19%	99.68%	1.52%	98.32%	98.68%	0.36%
Median Days on Market to Sale	22.00	25.00	13.64%	32.00	36.00	12.50%
Monthly Inventory	559	553	-1.07%	559	553	-1.07%
Months Supply of Inventory	4.16	3.96	-4.79%	4.16	3.96	-4.79%