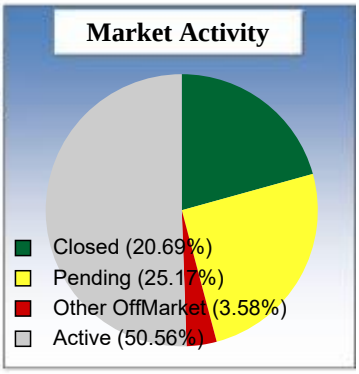
May 2016

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

Absorption: Last 12 months, an Average of **159** Sales/Month

Active Inventory as of May 31, 2016 = **452**

	MAY		
	2015	2016	+/-%
Closed Sales	157	185	17.83%
Pending Sales	183	225	22.95%
New Listings	232	255	9.91%
Median List Price	179,950	221,475	23.08%
Median Sale Price	179,500	220,000	22.56%
Median Percent of Selling Price to List Price	99.67%	99.02%	-0.65%
Median Days on Market to Sale	26.00	19.00	-26.92%
End of Month Inventory	611	452	-26.02%
Months Supply of Inventory	4.35	2.84	-34.81%



Report Produced on: Jun 14, 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 May 2016 decreased **26.02%** to 452 existing homes available for sale. Over the last 12 months this area has had an average of 159 closed sales per month. This represents an unsold inventory index of **2.84** 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 **22.56%** in May 2016 to $220,000 versus the previous year at $179,500.

Median Days on Market Shortens

The median number of **19.00** days that homes spent on the market before selling decreased by 7.00 days or **26.92%** in May 2016 compared to last year's same month at **26.00** DOM.

Sales Success for May 2016 is Positive

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

There were 255 New Listings in May 2016, up **9.91%** from last year at 232. Furthermore, there were 185 sales this month versus last year at 157, a **17.83%** increase.

Closed versus Listed trends yielded a **72.5%** ratio, up from last year's May 2016 at **67.7%**, a **7.21%** 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**
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Months Supply of Inventory	**5**
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Median List Price at Closing	**7**
Median Sale Price at Closing	**8**
Median Percent of Selling Price to List Price	**9**
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Real Estate is Local

Consumers Should Consult with a REALTORS®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

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 2016

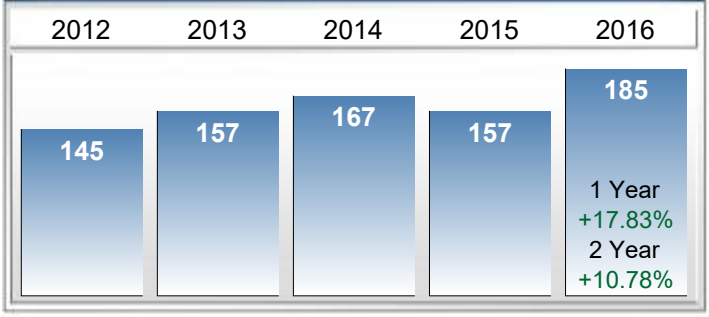
Closed Sales as of Jun 13, 2016

Closed Sales

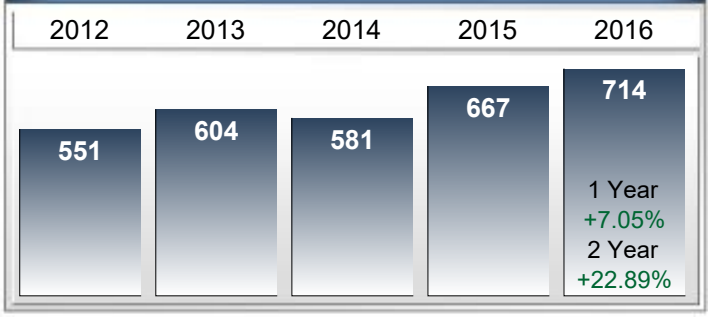
Report Produced on: Jun 14, 2016

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

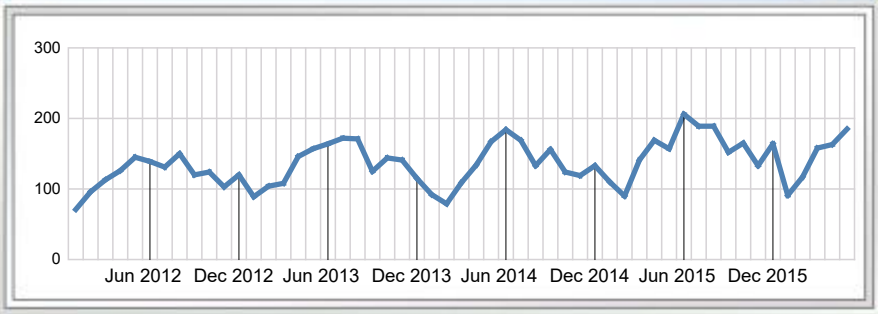
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

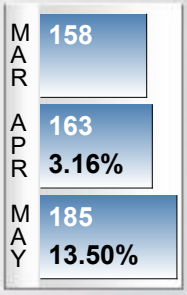


5yr MAY AVG = 162

High
Jun 2015 = 206
Low
Jan 2012 = 71

Closed Sales this month at **185,** above the 5 yr MAY average of **162**

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	8	4.32%	14.0	4	4	0	0
$100,001 $150,000	28	15.14%	17.0	13	15	0	0
$150,001 $175,000	24	12.97%	22.0	16	8	0	0
$175,001 $225,000	40	21.62%	17.5	15	25	0	0
$225,001 $275,000	44	23.78%	23.0	10	33	1	0
$275,001 $350,000	20	10.81%	15.5	5	14	1	0
$350,001 and up	21	11.35%	21.0	3	13	5	0

Total Closed Units:	185	19.0	66	112	7	
Total Closed Volume:	42,769,075		12.78M	26.74M	3.26M	0.00B
Median Closed Price:	$220,000		$176,250	$232,623	$532,000	$0

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

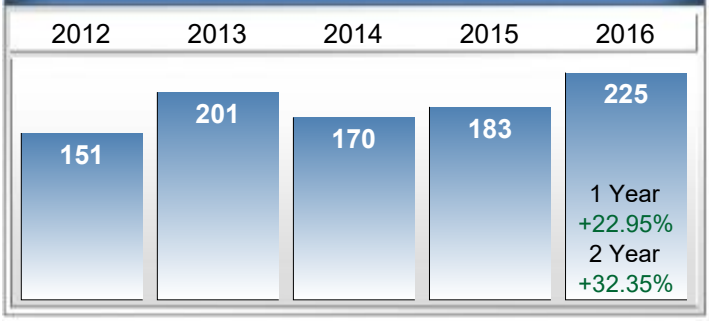
Pending Sales as of Jun 13, 2016

Pending Sales

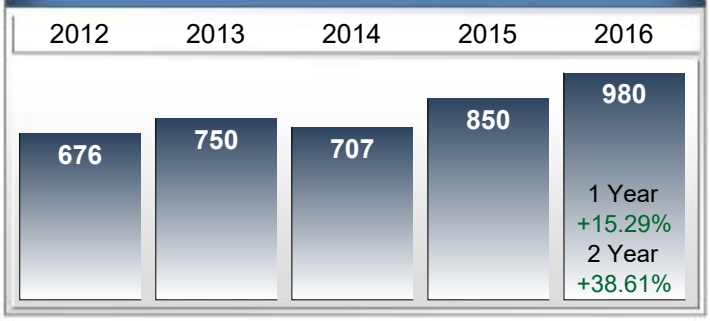
Report Produced on: Jun 14, 2016

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

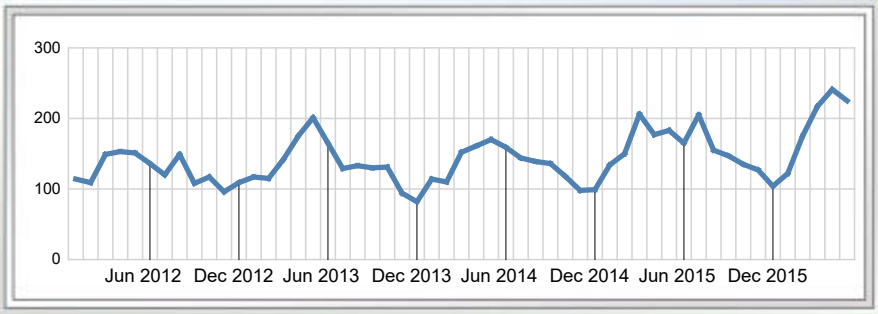
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

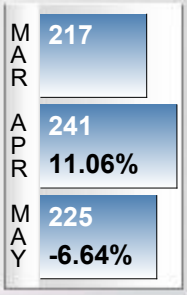


5yr MAY AVG = 186

High
Apr 2016 = 241
Low
Dec 2013 = 82

Pending Sales this month at **225,** above the 5 yr MAY average of **186**

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	17	7.56%	22.0	10	4	3	0
$100,001 $125,000	16	7.11%	21.0	15	1	0	0
$125,001 $175,000	43	19.11%	20.0	23	19	1	0
$175,001 $225,000	46	20.44%	14.0	22	23	1	0
$225,001 $275,000	38	16.89%	17.0	7	27	4	0
$275,001 $375,000	42	18.67%	16.0	10	26	6	0
$375,001 and up	23	10.22%	16.0	2	12	7	2
Total Pending Units:	225		18.0	89	112	22	2
Total Pending Volume:	53,546,911			15.98M	29.17M	7.12M	1.27M
Median Listing Price:	$219,000			$169,000	$239,600	$299,833	$637,296

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

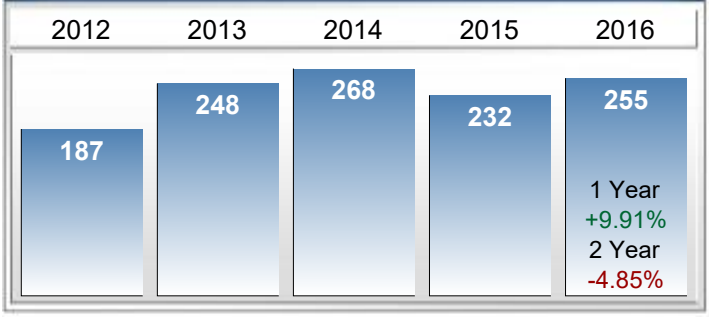
New Listings as of Jun 13, 2016

New Listings

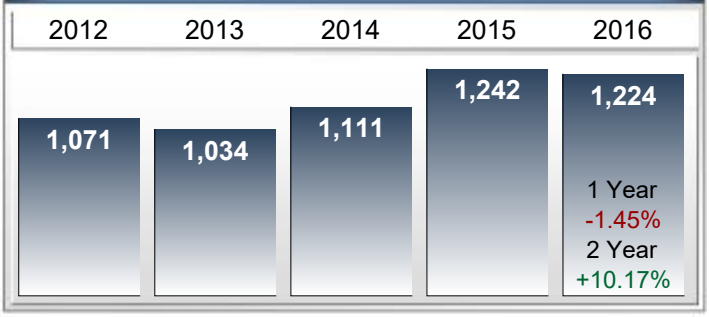
Report Produced on: Jun 14, 2016

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

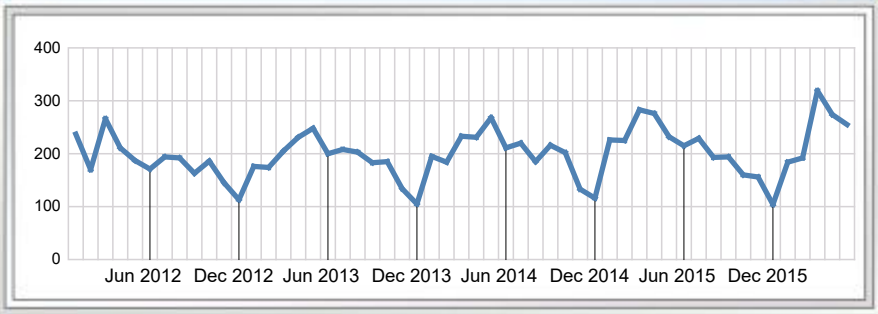
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 238

3 MONTHS

High
Mar 2016 = 319
Low
Dec 2015 = 104

New Listings this month at **255,** above the 5 yr MAY average of **238**

MAR	319	
APR	274	-14.11%
MAY	255	-6.93%

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	18	7.06%	10	7	1	0
$100,001 $150,000	36	14.12%	25	10	1	0
$150,001 $175,000	24	9.41%	14	9	1	0
$175,001 $250,000	76	29.80%	25	48	3	0
$250,001 $275,000	23	9.02%	4	18	1	0
$275,001 $350,000	45	17.65%	17	26	2	0
$350,001 and up	33	12.94%	2	21	10	0

Total New Listed Units:	255	97	139	19	
Total New Listed Volume:	61,564,624	18.62M	36.24M	6.71M	0.00B
Median New Listed Listing Price:	$227,990	$174,950	$248,600	$359,950	$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 2016

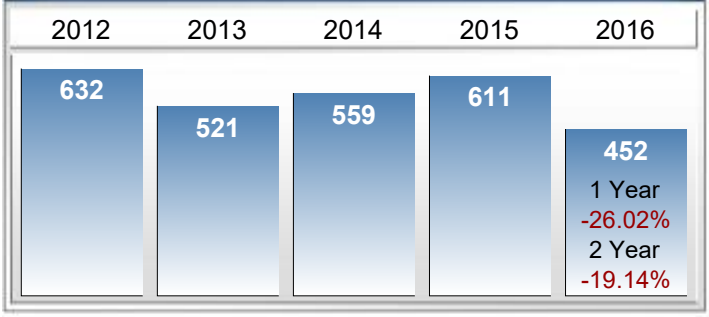
Active Inventory as of Jun 13, 2016

Active Inventory

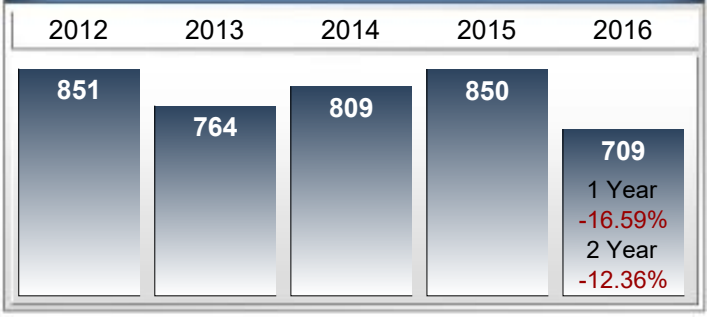
Report Produced on: Jun 14, 2016

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

END OF MAY

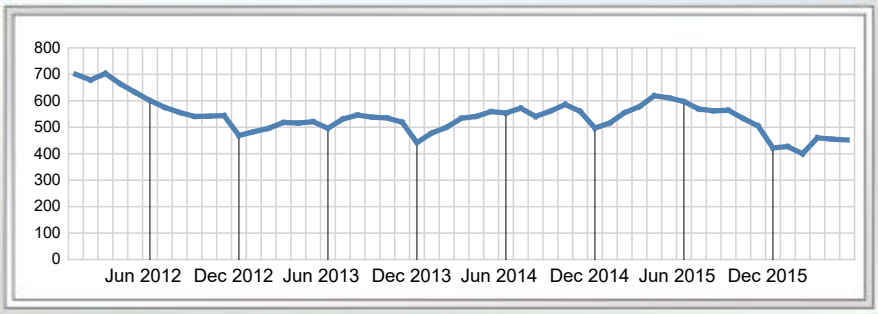


ACTIVE DURING MAY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

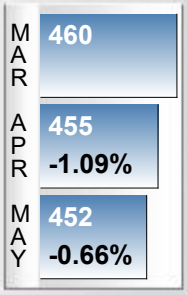


5yr MAY AVG = 555

High
Mar 2012 = 703
Low
Feb 2016 = 400

Inventory this month at **452,** below the 5 yr MAY average of **555**

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	7.30%	78.0	24	9	0	0
$100,001 $150,000	49	10.84%	43.0	35	14	0	0
$150,001 $200,000	82	18.14%	47.0	47	33	2	0
$200,001 $250,000	95	21.02%	50.0	26	65	3	1
$250,001 $350,000	92	20.35%	39.0	30	57	5	0
$350,001 $500,000	49	10.84%	51.0	11	30	7	1
$500,001 and up	52	11.50%	112.5	3	23	23	3

Total Active Inventory by Units:	452	52.5	176	231	40	5
Total Active Inventory by Volume:	131,225,312		35.22M	70.02M	22.64M	3.35M
Median Active Inventory Listing Price:	$237,630		$179,900	$249,950	$529,475	$539,950

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

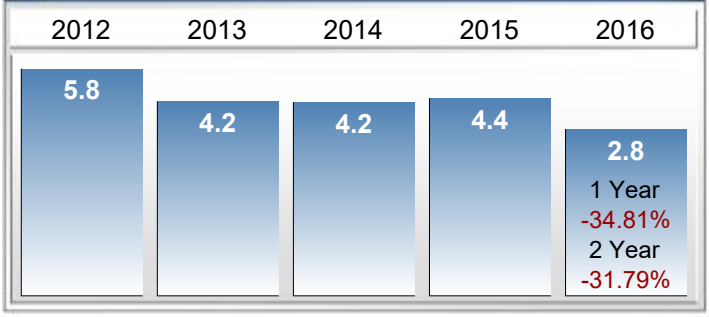
Active Inventory as of Jun 13, 2016

Months Supply of Inventory

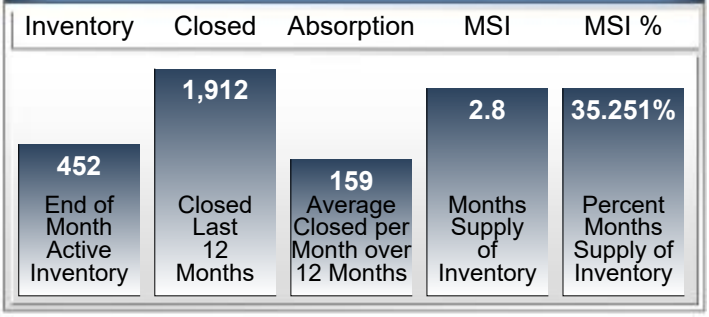
Report Produced on: Jun 14, 2016

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

MSI FOR MAY

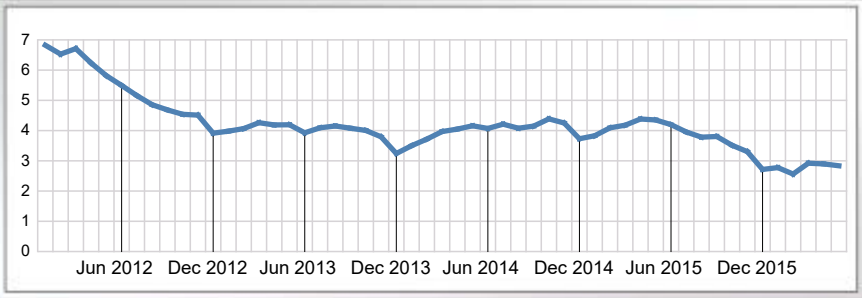


INDICATORS FOR MAY 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

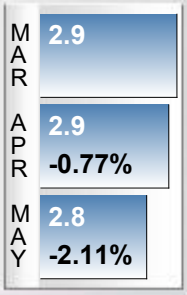


5yr MAY AVG = 4.3

High
Jan 2012 = 6.8
Low
Feb 2016 = 2.6

Months Supply this month at **2.8,** below the 5 yr MAY 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	7.30%	2.1	3.1	1.2	0.0	0.0
$100,001 $150,000	49	10.84%	2.0	2.6	1.3	0.0	0.0
$150,001 $200,000	82	18.14%	2.6	2.9	2.2	2.4	0.0
$200,001 $250,000	95	21.02%	2.5	2.7	2.4	3.0	0.0
$250,001 $350,000	92	20.35%	3.1	5.2	2.6	2.0	0.0
$350,001 $500,000	49	10.84%	3.4	4.6	3.1	3.7	12.0
$500,001 and up	52	11.50%	10.1	18.0	8.9	9.9	36.0
MSI:	2.8			3.2	2.4	4.6	30.0
Total Active Inventory:	452			176	231	40	5

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

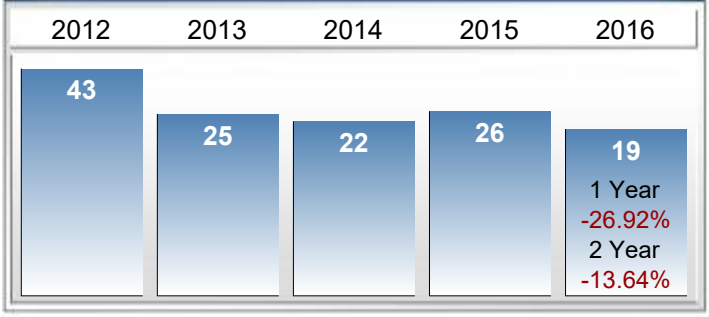
Closed Sales as of Jun 13, 2016

Median Days on Market to Sale

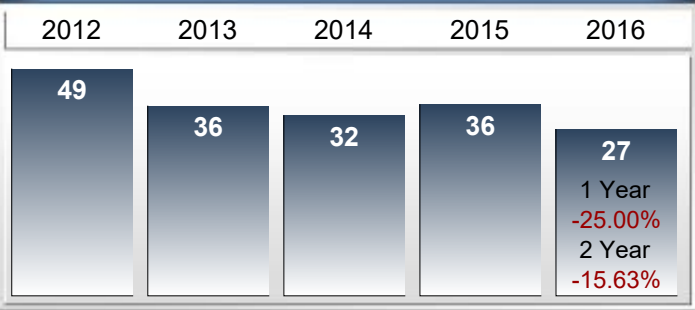
Report Produced on: Jun 14, 2016

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

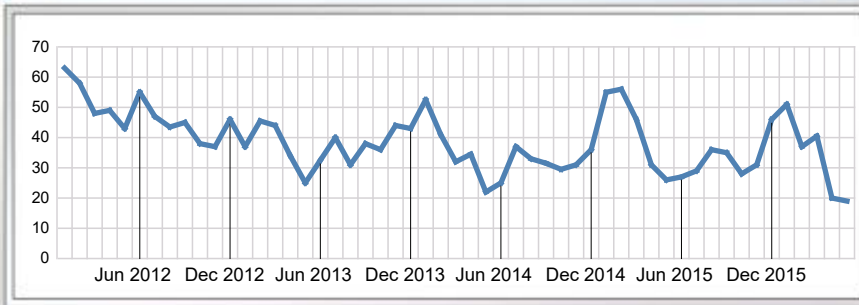
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

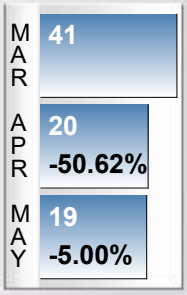


5yr MAY AVG = 27

High
Jan 2012 = 63
Low
May 2016 = 19

Median DOM this month at **19,** below the 5 yr MAY average of **27**

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+
$100,000 and less	4.32%	14.0	21.5	6.5	0.0	0.0
$100,001 $150,000	15.14%	17.0	18.0	16.0	0.0	0.0
$150,001 $175,000	12.97%	22.0	20.5	26.0	0.0	0.0
$175,001 $225,000	21.62%	17.5	29.0	16.0	0.0	0.0
$225,001 $275,000	23.78%	23.0	42.5	19.0	9.0	0.0
$275,001 $350,000	10.81%	15.5	12.0	16.0	115.0	0.0
$350,001 and up	11.35%	21.0	15.0	30.0	21.0	0.0

Median Closed DOM:	19.0	22.0	16.0	21.0	0.0
Total Closed Units:	185	66	112	7	
Total Closed Volume:	42,769,075	12.78M	26.74M	3.26M	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 2016

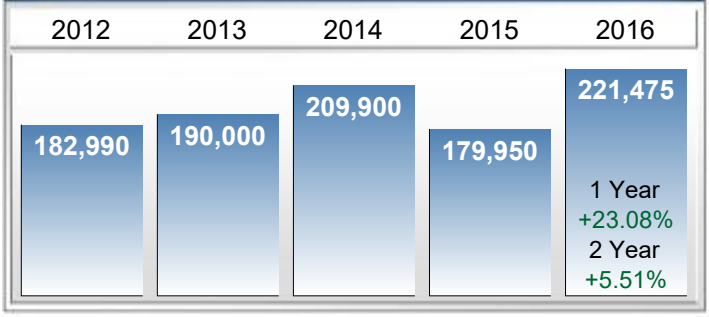
Closed Sales as of Jun 13, 2016

Median List Price at Closing

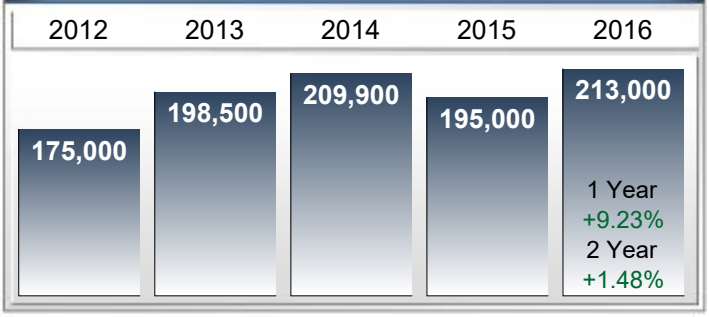
Report Produced on: Jun 14, 2016

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

MAY

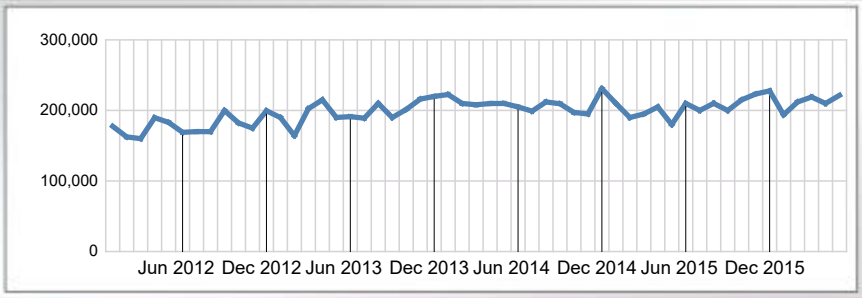


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 197K

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

Median LPrice this month at **221,475,** above the 5 yr MAY average of **196,863**

3 MONTHS

MAR	219,000	
APR	209,900	-4.16%
MAY	221,475	5.51%

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	7	3.78%	79,997	80,000	79,997	0	0
$100,001 $150,000	27	14.59%	124,500	125,000	122,225	0	0
$150,001 $175,000	24	12.97%	166,250	169,950	159,950	0	0
$175,001 $225,000	40	21.62%	207,975	207,900	209,500	0	0
$225,001 $275,000	44	23.78%	243,063	239,950	243,063	264,700	0
$275,001 $350,000	23	12.43%	310,489	299,950	318,500	325,000	0
$350,001 and up	20	10.81%	407,475	399,900	407,000	599,950	0
Median List Price:	$221,475			$179,950	$229,975	$549,950	$0
Total Closed Units:	185			66	112	7	
Total List Volume:	43,193,588			13.06M	26.80M	3.34M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

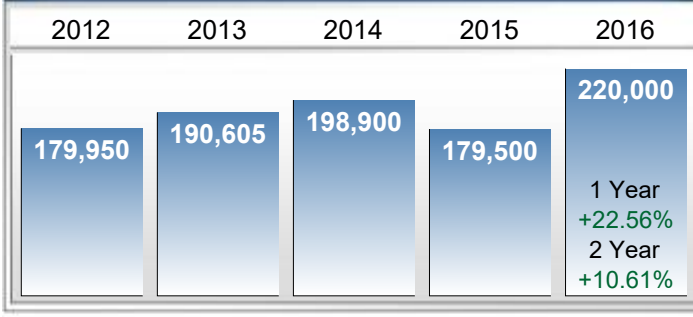
Closed Sales as of Jun 13, 2016

Median Sold Price at Closing

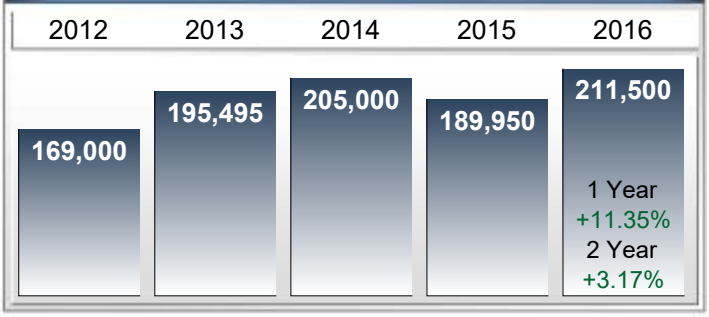
Report Produced on: Jun 14, 2016

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

MAY

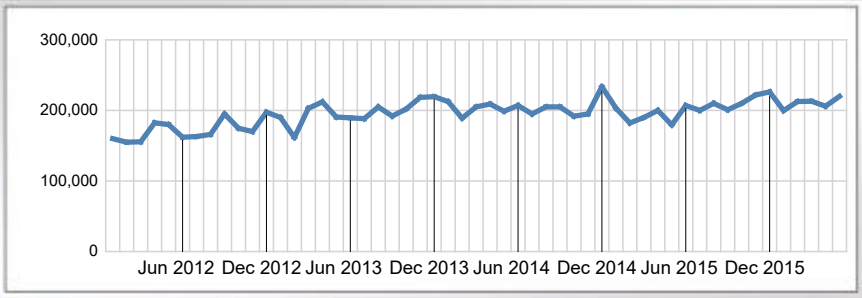


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 194K

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

Median SPrice this month at **220,000**, above the 5 yr MAY average of **193,791**

3 MONTHS

MAR	213,000
APR	206,000 **-3.29%**
MAY	220,000 **6.80%**

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	8	4.32%	74,975	71,000	74,975	0	0
$100,001 $150,000	28	15.14%	125,000	125,000	134,000	0	0
$150,001 $175,000	24	12.97%	164,000	165,000	160,500	0	0
$175,001 $225,000	40	21.62%	205,932	207,900	205,500	0	0
$225,001 $275,000	44	23.78%	248,495	243,000	249,000	259,700	0
$275,001 $350,000	20	10.81%	315,962	302,950	319,462	317,500	0
$350,001 and up	21	11.35%	415,000	378,700	415,000	575,000	0
Median Closed Price:	$220,000			$176,250	$232,623	$532,000	$0
Total Closed Units:	185			66	112	7	
Total Closed Volume:	42,769,075			12.78M	26.74M	3.26M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

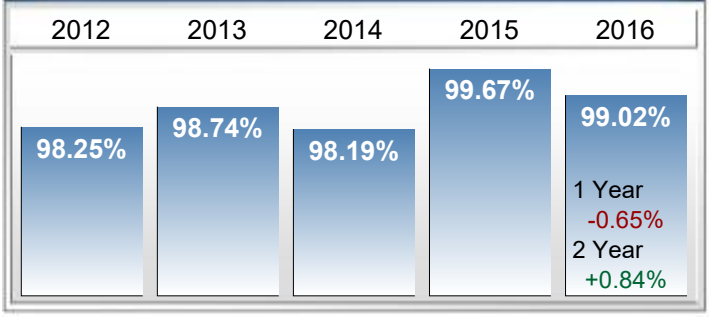
Closed Sales as of Jun 13, 2016

Median Percent of Selling Price to List Price

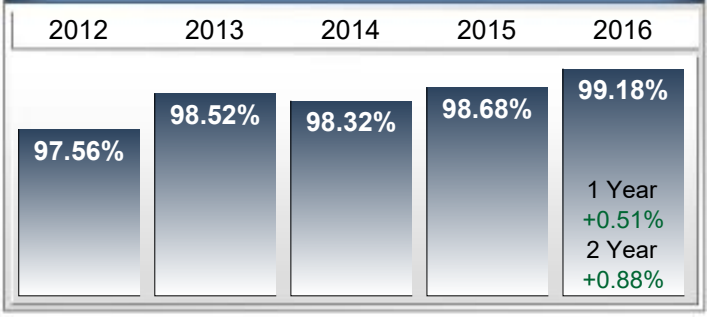
Report Produced on: Jun 14, 2016

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

MAY

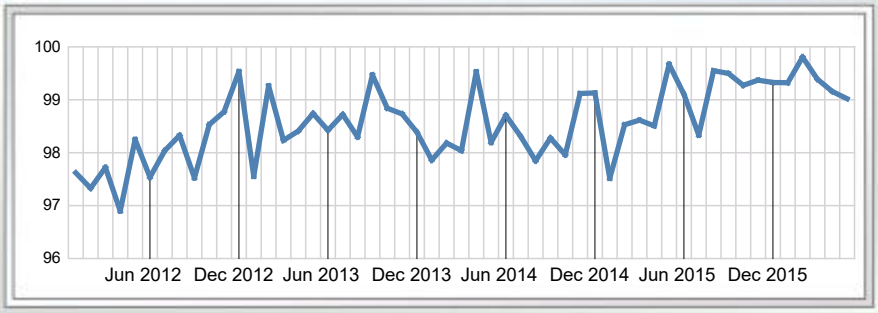


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG=98.78%

3 MONTHS

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

Median List/Sell this month at **99.02%**, above the 5 yr MAY average of **98.78%**

MAR	99.39%
APR	99.16% -0.23%
MAY	99.02% -0.14%

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	8	4.32%	98.12%	94.62%	98.13%	0.00%	0.00%
$100,001 $150,000	28	15.14%	98.42%	98.57%	98.26%	0.00%	0.00%
$150,001 $175,000	24	12.97%	98.82%	97.46%	99.44%	0.00%	0.00%
$175,001 $225,000	40	21.62%	98.64%	98.99%	98.09%	0.00%	0.00%
$225,001 $275,000	44	23.78%	100.00%	98.00%	100.00%	98.11%	0.00%
$275,001 $350,000	20	10.81%	98.57%	99.38%	98.33%	97.69%	0.00%
$350,001 and up	21	11.35%	98.75%	98.66%	98.81%	96.74%	0.00%

Median List/Sell Ratio:	99.02%	98.65%	99.55%	97.69%	0.00%
Total Closed Units:	185	66	112	7	
Total Closed Volume:	42,769,075	12.78M	26.74M	3.26M	0.00B

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

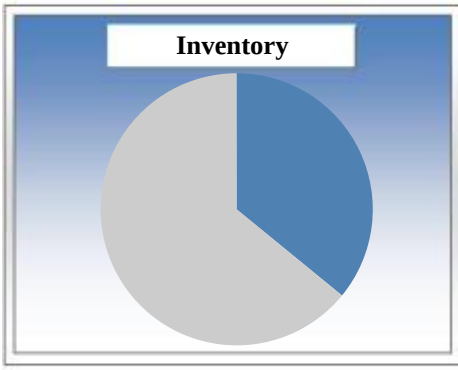
May 2016

Inventory as of Jun 13, 2016

Market Summary

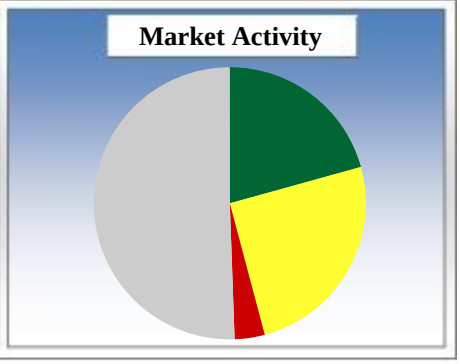
Report Produced on: Jun 14, 2016

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

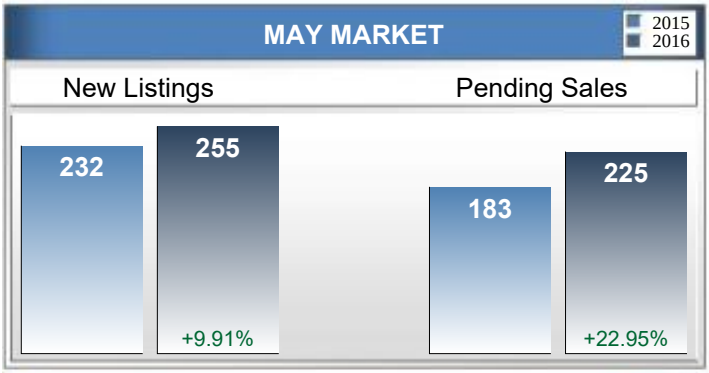
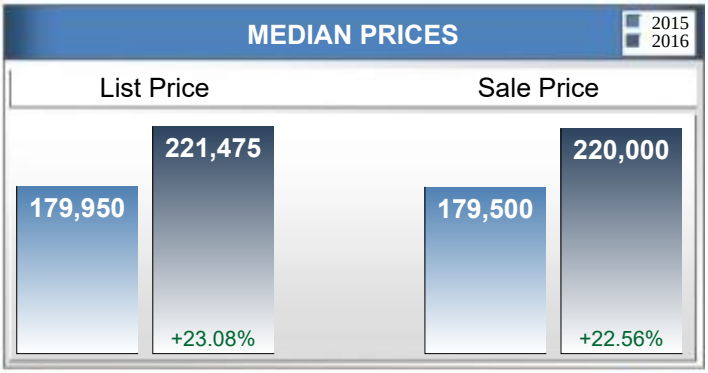
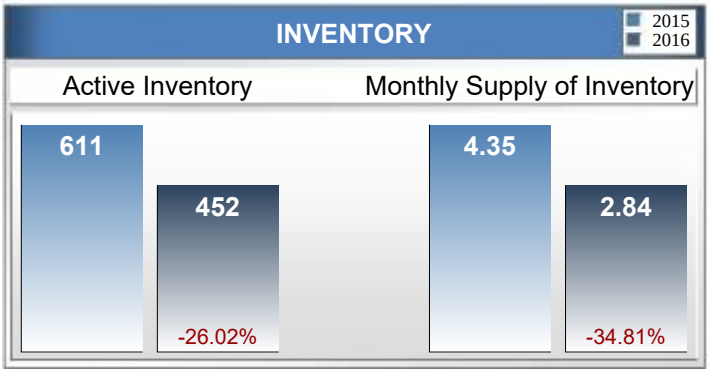
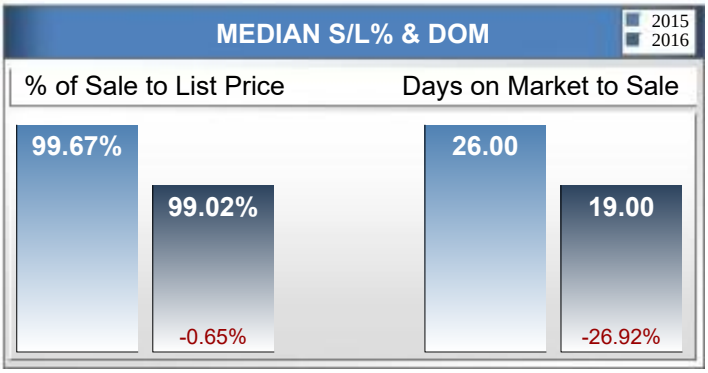


Inventory	
New Listings	255 = 35.92%
Start Inventory	455
Total Inventory Units	710
Volume	$194,036,797

Market Activity	
Closed Sales	185 = 20.69%
Pending Sales	225 = 25.17%
Other Off Market	32 = 3.58%
Active Inventory	452 = 50.56%



Absorption: Last 12 months, an Average of **159** Sales/Month

Active Inventory as of May 31, 2016 = **452**

	MAY			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	157	185	17.83%	667	714	7.05%
Pending Sales	183	225	22.95%	850	980	15.29%
New Listings	232	255	9.91%	1,242	1,224	-1.45%
Median List Price	179,950	221,475	23.08%	195,000	213,000	9.23%
Median Sale Price	179,500	220,000	22.56%	189,950	211,500	11.35%
Median Percent of Selling Price to List Price	99.67%	99.02%	-0.65%	98.68%	99.18%	0.51%
Median Days on Market to Sale	26.00	19.00	-26.92%	36.00	27.00	-25.00%
Monthly Inventory	611	452	-26.02%	611	452	-26.02%
Months Supply of Inventory	4.35	2.84	-34.81%	4.35	2.84	-34.81%