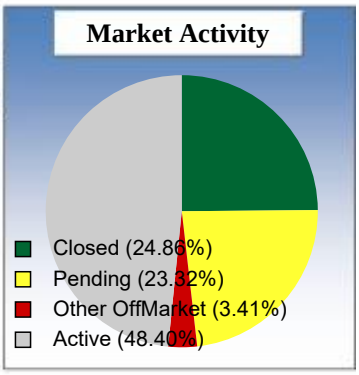
June 2016

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

Absorption: Last 12 months, an Average of **161** Sales/Month

Active Inventory as of June 30, 2016 = **440**

	JUNE		
	2015	**2016**	**+/-%**
Closed Sales	206	226	9.71%
Pending Sales	165	212	28.48%
New Listings	215	217	0.93%
Median List Price	209,900	212,975	1.46%
Median Sale Price	207,000	210,000	1.45%
Median Percent of Selling Price to List Price	99.10%	100.00%	0.90%
Median Days on Market to Sale	27.00	21.50	-20.37%
End of Month Inventory	597	440	-26.30%
Months Supply of Inventory	4.20	2.73	-34.88%



Report Produced on: Jul 11, 2016

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2016 decreased **26.30%** to 440 existing homes available for sale. Over the last 12 months this area has had an average of 161 closed sales per month. This represents an unsold inventory index of **2.73** 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 **1.45%** in June 2016 to $210,000 versus the previous year at $207,000.

Median Days on Market Shortens

The median number of **21.50** days that homes spent on the market before selling decreased by 5.50 days or **20.37%** in June 2016 compared to last year's same month at **27.00** DOM.

Sales Success for June 2016 is Positive

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

There were 217 New Listings in June 2016, up **0.93%** from last year at 215. Furthermore, there were 226 sales this month versus last year at 206, a **9.71%** increase.

Closed versus Listed trends yielded a **104.1%** ratio, up from last year's June 2016 at **95.8%**, a **8.70%** 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**

June 2016

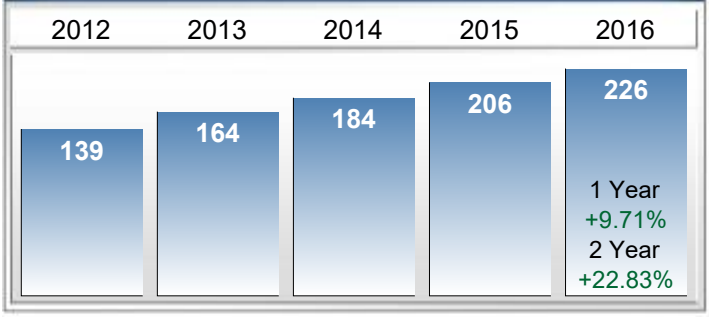
Closed Sales as of Jul 08, 2016

Closed Sales

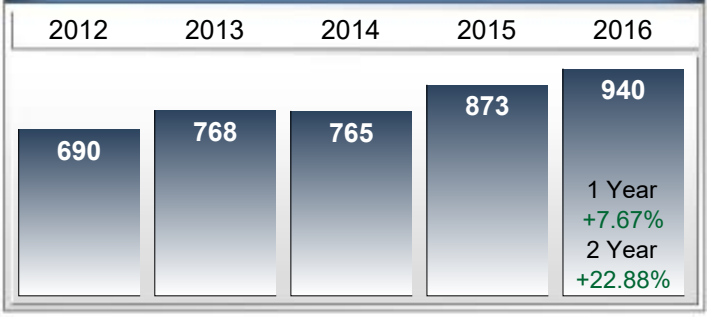
Report Produced on: Jul 11, 2016

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

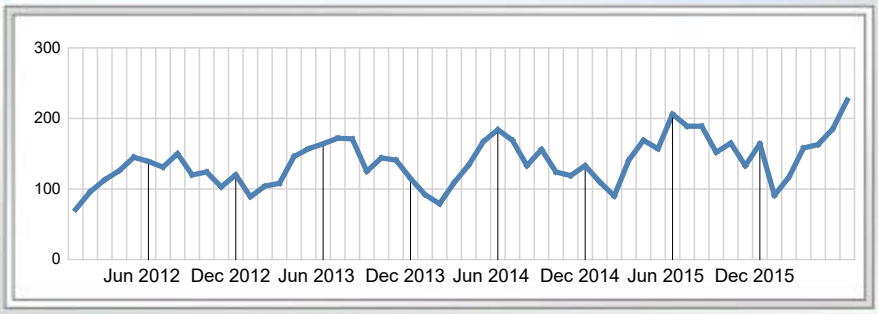
JUNE



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

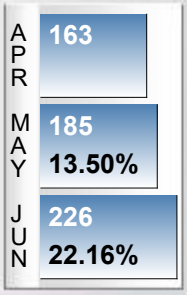


5yr JUN AVG = 184

High
Jun 2016 = 226
Low
Jan 2012 = 71

Closed Sales this month at **226,** above the 5 yr JUN average of **184**

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	19	8.41%	26.0	11	7	1	0
$100,001 $125,000	16	7.08%	27.0	11	5	0	0
$125,001 $175,000	47	20.80%	16.0	28	18	1	0
$175,001 $225,000	53	23.45%	25.0	27	26	0	0
$225,001 $275,000	40	17.70%	23.0	6	31	3	0
$275,001 $350,000	26	11.50%	23.0	5	19	2	0
$350,001 and up	25	11.06%	5.0	4	16	4	1

Total Closed Units:	226	21.5	92	122	11	1
Total Closed Volume:	50,460,873		16.44M	29.56M	3.74M	712.60K
Median Closed Price:	$210,000		$168,500	$237,780	$294,500	$712,600

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

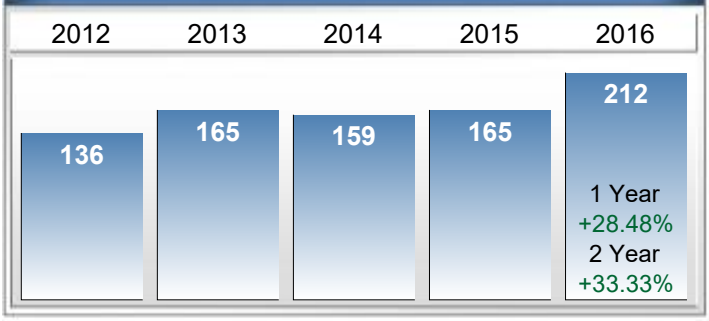
Pending Sales as of Jul 08, 2016

Pending Sales

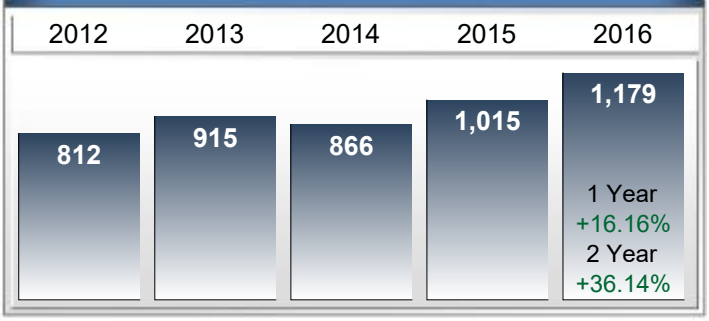
Report Produced on: Jul 11, 2016

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

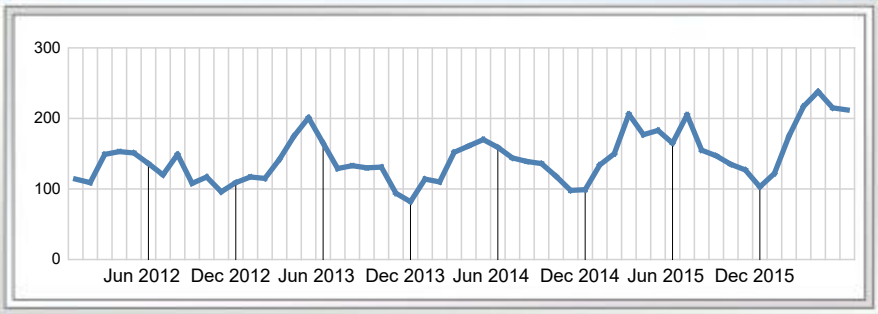
JUNE



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

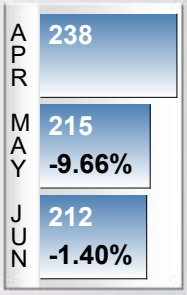


5yr JUN AVG = 167

High
Apr 2016 = 238
Low
Dec 2013 = 82

Pending Sales this month at **212,** above the 5 yr JUN average of **167**

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	12	5.66%	29.5	7	5	0	0
$100,001 $125,000	13	6.13%	54.0	7	6	0	0
$125,001 $175,000	49	23.11%	20.0	28	20	1	0
$175,001 $225,000	46	21.70%	24.0	18	26	2	0
$225,001 $275,000	42	19.81%	25.0	11	31	0	0
$275,001 $325,000	23	10.85%	23.0	5	16	2	0
$325,001 and up	27	12.74%	21.0	6	16	4	1

Total Pending Units:	212	25.5	82	120	9	1
Total Pending Volume:	48,567,797		15.86M	29.22M	2.95M	543.08K
Median Listing Price:	$216,880		$172,495	$230,595	$324,950	$543,080

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

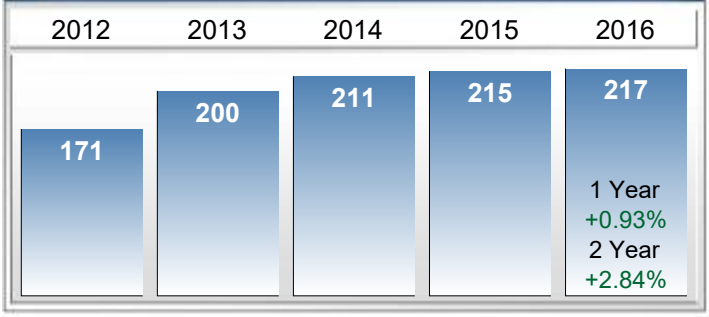
New Listings as of Jul 08, 2016

New Listings

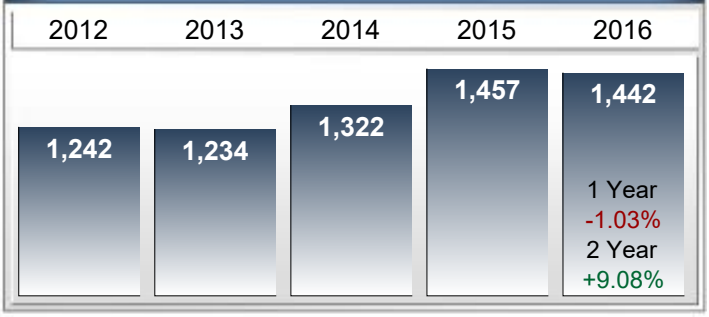
Report Produced on: Jul 11, 2016

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

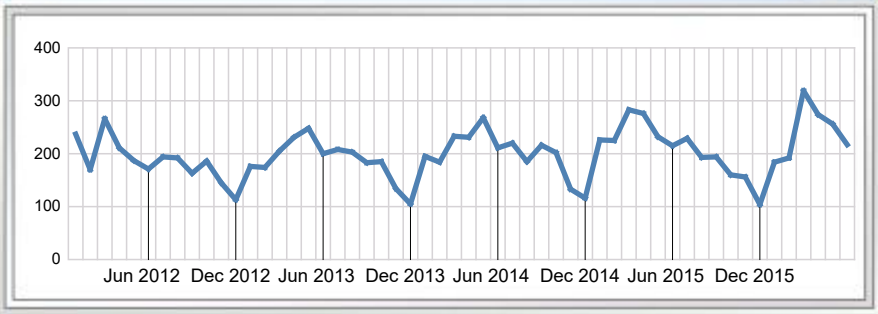
JUNE



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

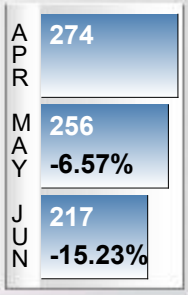


5yr JUN AVG = 203

High
Mar 2016 = 319
Low
Dec 2015 = 104

New Listings this month at **217,** above the 5 yr JUN average of **203**

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	9	4.15%	5	4	0	0
$100,001 $150,000	38	17.51%	25	12	1	0
$150,001 $200,000	31	14.29%	15	16	0	0
$200,001 $250,000	49	22.58%	10	39	0	0
$250,001 $325,000	39	17.97%	6	30	3	0
$325,001 $425,000	27	12.44%	5	20	2	0
$425,001 and up	24	11.06%	5	10	8	1

Total New Listed Units:	217	71	131	14	1
Total New Listed Volume:	59,227,023	15.72M	36.61M	6.35M	543.08K
Median New Listed Listing Price:	$229,950	$184,900	$241,000	$437,000	$543,080

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

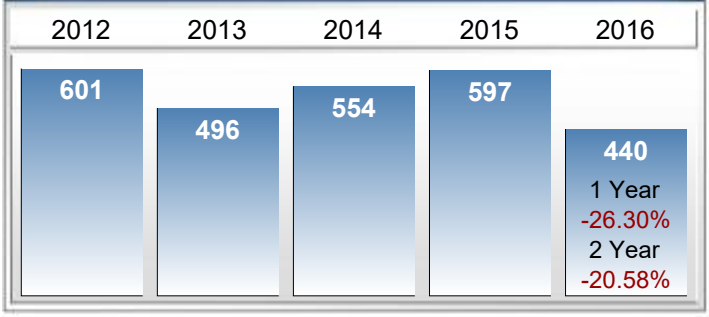
Active Inventory as of Jul 08, 2016

Active Inventory

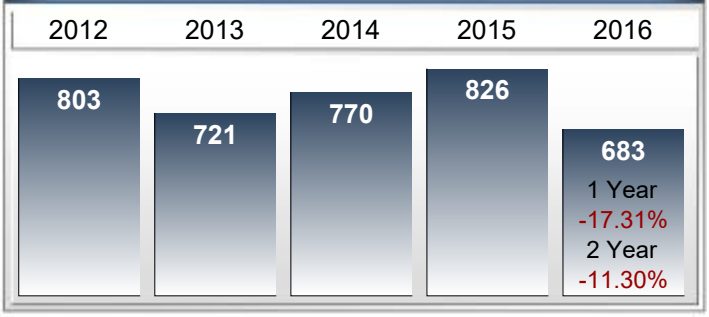
Report Produced on: Jul 11, 2016

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

END OF JUNE

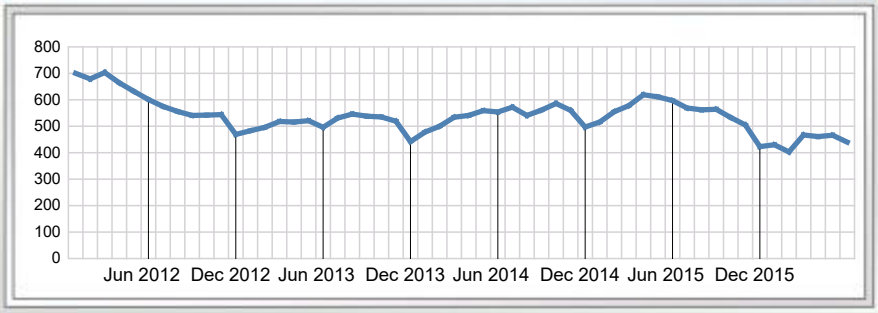


ACTIVE DURING JUNE



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

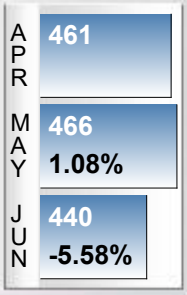


5yr JUN AVG = 538

High
Mar 2012 = 703
Low
Feb 2016 = 403

Inventory this month at **440,** below the 5 yr JUN average of **538**

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	31	7.05%	76.0	22	8	1	0
$100,001 $150,000	48	10.91%	28.0	36	11	1	0
$150,001 $200,000	71	16.14%	63.0	37	34	0	0
$200,001 $275,000	111	25.23%	58.0	25	84	1	1
$275,001 $375,000	78	17.73%	46.0	23	47	8	0
$375,001 $575,000	56	12.73%	71.0	7	34	13	2
$575,001 and up	45	10.23%	121.0	5	17	21	2
Total Active Inventory by Units:	440		58.0	155	235	45	5
Total Active Inventory by Volume:	135,348,737			32.53M	73.86M	25.62M	3.35M
Median Active Inventory Listing Price:	$240,000			$182,500	$249,950	$529,000	$539,950

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

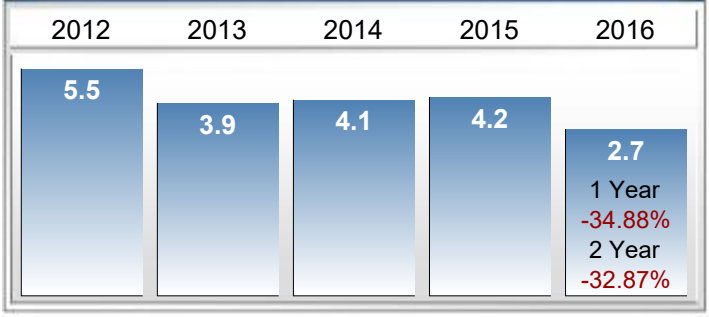
Active Inventory as of Jul 08, 2016

Months Supply of Inventory

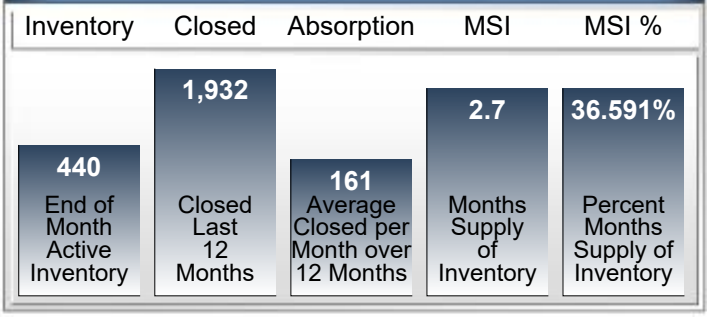
Report Produced on: Jul 11, 2016

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

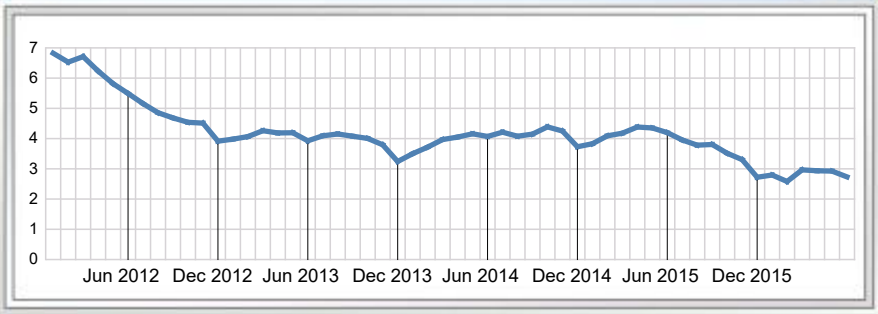
MSI FOR JUNE



INDICATORS FOR JUNE 2016



5 YEAR MARKET ACTIVITY TRENDS

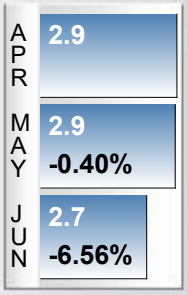


5yr JUN AVG = 4.1

High
Jan 2012 = 6.8
Low
Feb 2016 = 2.6

Months Supply this month at **2.7,** below the 5 yr JUN average of **4.1**

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	31	7.05%	2.1	2.9	1.1	12.0	0.0
$100,001 $150,000	48	10.91%	1.9	2.6	1.0	6.0	0.0
$150,001 $200,000	71	16.14%	2.2	2.3	2.3	0.0	0.0
$200,001 $275,000	111	25.23%	2.2	2.0	2.3	0.7	0.0
$275,001 $375,000	78	17.73%	3.4	6.0	2.9	2.9	0.0
$375,001 $575,000	56	12.73%	4.4	3.4	4.0	6.2	12.0
$575,001 and up	45	10.23%	21.6	60.0	20.4	19.4	24.0
MSI:	2.7			2.8	2.5	5.2	20.0
Total Active Inventory:	440			155	235	45	5

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

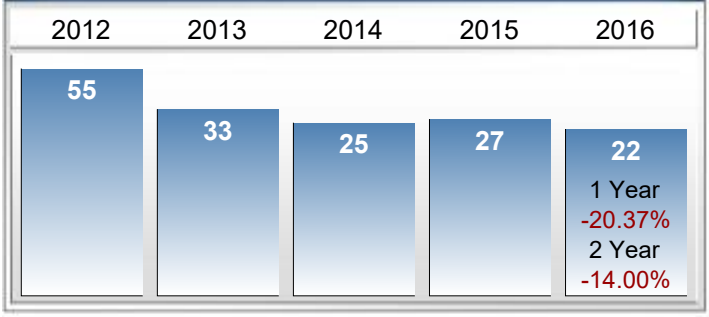
Closed Sales as of Jul 08, 2016

Median Days on Market to Sale

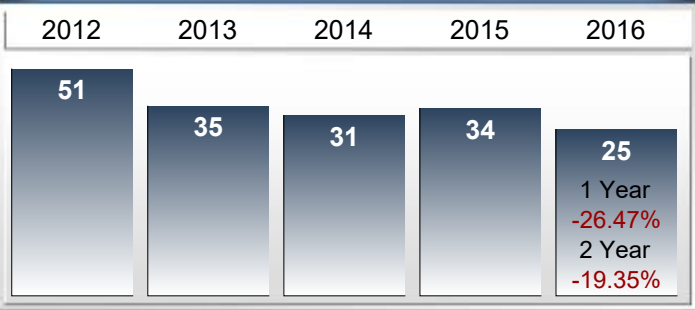
Report Produced on: Jul 11, 2016

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

JUNE

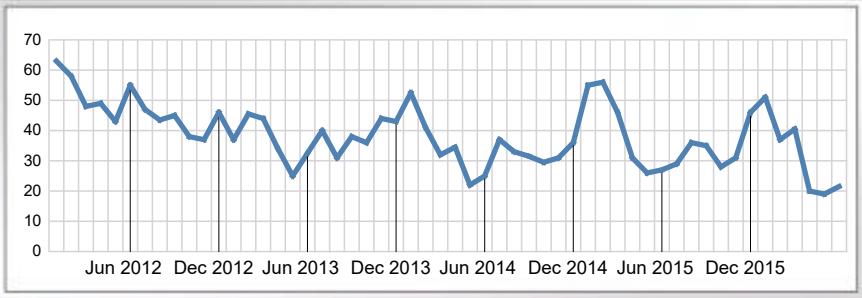


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

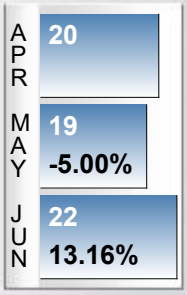


5yr JUN AVG = 32

High
Jan 2012 = 63
Low
May 2016 = 19

Median DOM this month at **22,** below the 5 yr JUN average of **32**

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	8.41%	26.0	26.0	33.0	21.0	0.0
$100,001 $125,000	7.08%	27.0	27.0	27.0	0.0	0.0
$125,001 $175,000	20.80%	16.0	15.5	19.5	5.0	0.0
$175,001 $225,000	23.45%	25.0	29.0	19.5	0.0	0.0
$225,001 $275,000	17.70%	23.0	30.5	21.0	35.0	0.0
$275,001 $350,000	11.50%	23.0	25.0	22.0	35.0	0.0
$350,001 and up	11.06%	5.0	2.0	4.0	32.0	441.0

Median Closed DOM:	21.5	22.5	21.0	28.0	441.0
Total Closed Units:	226	92	122	11	1
Total Closed Volume:	50,460,873	16.44M	29.56M	3.74M	712.60K

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

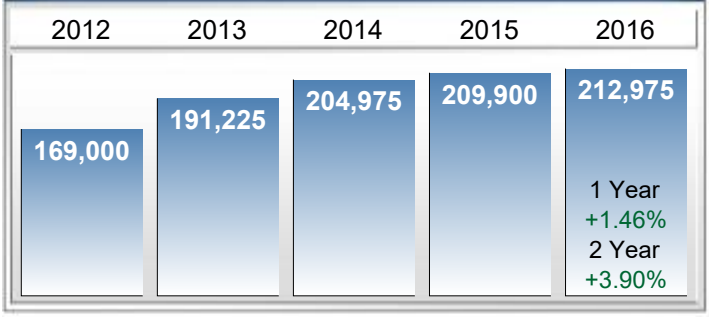
Closed Sales as of Jul 08, 2016

Median List Price at Closing

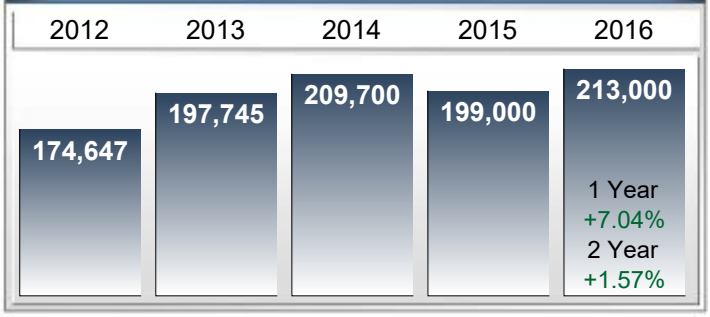
Report Produced on: Jul 11, 2016

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

JUNE

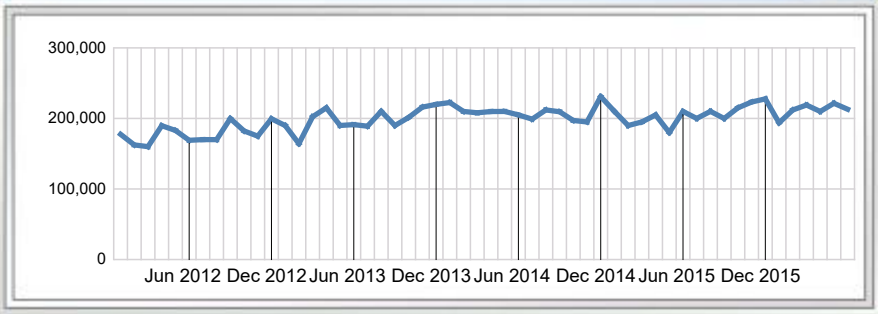


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 198K

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

Median LPrice this month at **212,975,** above the 5 yr JUN average of **197,615**

3 MONTHS

APR	209,900
MAY	221,475 **5.51%**
JUN	212,975 **-3.84%**

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	17	7.52%	74,950	65,442	89,250	54,900	0
$100,001 $125,000	16	7.08%	115,000	114,900	122,000	0	0
$125,001 $175,000	50	22.12%	156,875	156,875	152,500	175,000	0
$175,001 $225,000	50	22.12%	209,925	205,000	210,455	0	0
$225,001 $275,000	40	17.70%	247,243	255,000	245,943	234,950	0
$275,001 $350,000	27	11.95%	300,000	309,900	300,000	294,500	0
$350,001 and up	26	11.50%	403,475	399,475	390,000	415,000	724,642

Median List Price:	$212,975	$169,700	$230,975	$294,500	$724,642
Total Closed Units:	226	92	122	11	1
Total List Volume:	50,724,216	16.69M	29.58M	3.73M	724.64K

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

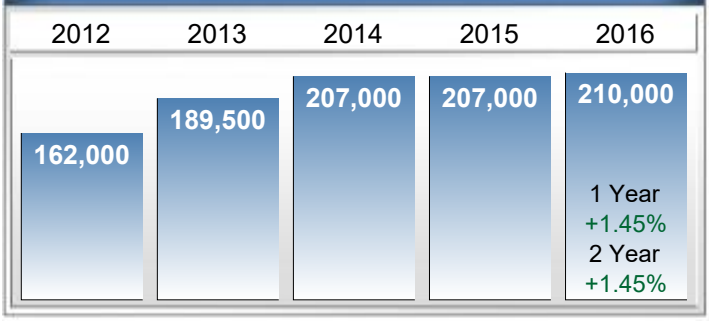
Closed Sales as of Jul 08, 2016

Median Sold Price at Closing

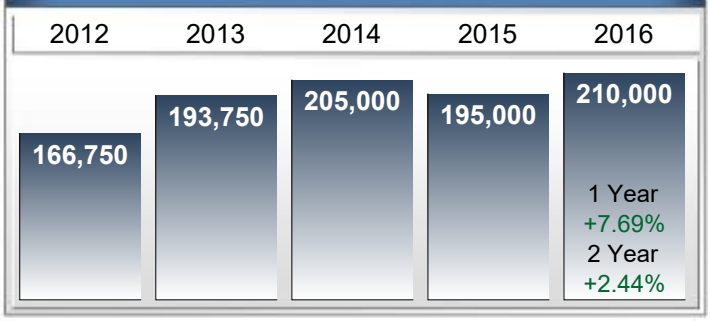
Report Produced on: Jul 11, 2016

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

JUNE

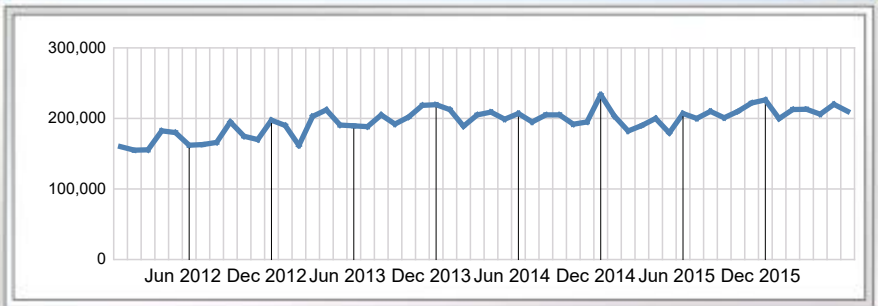


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 195K

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

Median SPrice this month at **210,000,** above the 5 yr JUN average of **195,100**

3 MONTHS

APR	206,000	
MAY	220,000	6.80%
JUN	210,000	-4.55%

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	19	8.41%	75,500	70,000	85,000	54,900	0
$100,001 $125,000	16	7.08%	114,750	113,500	120,000	0	0
$125,001 $175,000	47	20.80%	155,000	157,000	153,500	168,500	0
$175,001 $225,000	53	23.45%	206,500	202,000	211,125	0	0
$225,001 $275,000	40	17.70%	250,723	260,800	250,485	232,000	0
$275,001 $350,000	26	11.50%	304,030	329,000	299,950	320,750	0
$350,001 and up	25	11.06%	399,500	395,000	392,500	477,500	712,600
Median Closed Price:	$210,000			$168,500	$237,780	$294,500	$712,600
Total Closed Units:	226			92	122	11	1
Total Closed Volume:	50,460,873			16.44M	29.56M	3.74M	712.60K

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

June 2016

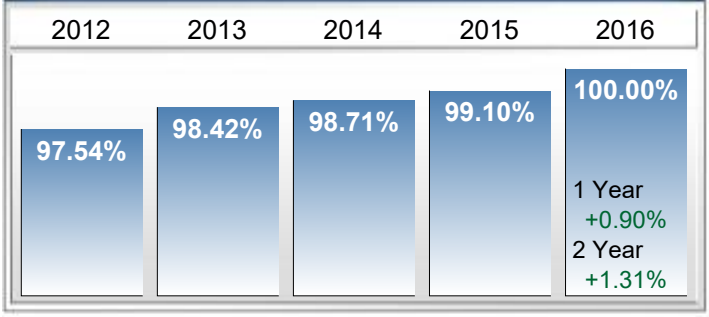
Closed Sales as of Jul 08, 2016

Median Percent of Selling Price to List Price

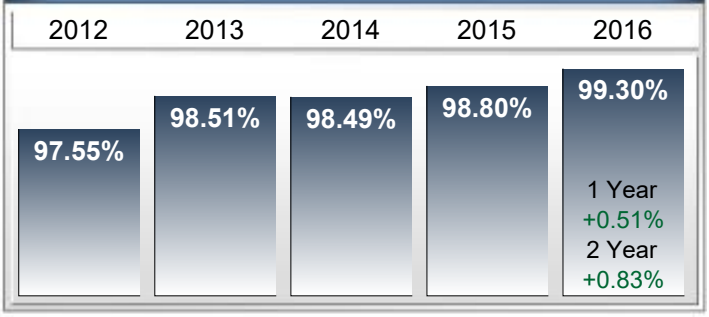
Report Produced on: Jul 11, 2016

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

JUNE

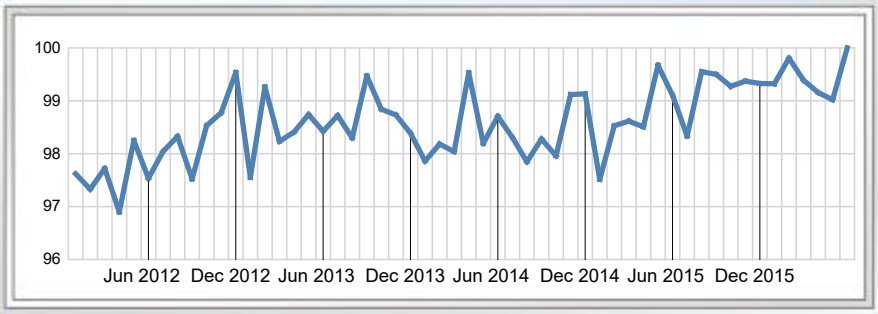


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG=98.75%

High
Jun 2016 = 100.00%
Low
Apr 2012 = 96.90%

Median List/Sell this month at **100.00%**, above the 5 yr JUN average of **98.75%**

3 MONTHS

APR	99.16%
MAY	99.02% -0.14%
JUN	100.00% 0.99%

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	19	8.41%	98.09%	98.09%	95.57%	100.00%	0.00%
$100,001 $125,000	16	7.08%	98.53%	98.35%	100.00%	0.00%	0.00%
$125,001 $175,000	47	20.80%	99.41%	98.90%	100.00%	96.29%	0.00%
$175,001 $225,000	53	23.45%	99.00%	97.21%	100.00%	0.00%	0.00%
$225,001 $275,000	40	17.70%	100.00%	98.37%	100.01%	98.74%	0.00%
$275,001 $350,000	26	11.50%	100.00%	100.00%	100.00%	98.33%	0.00%
$350,001 and up	25	11.06%	100.00%	98.73%	100.00%	99.51%	98.34%

Median List/Sell Ratio:	100.00%	98.58%	100.00%	99.02%	98.34%
Total Closed Units:	226	92	122	11	1
Total Closed Volume:	50,460,873	16.44M	29.56M	3.74M	712.60K

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

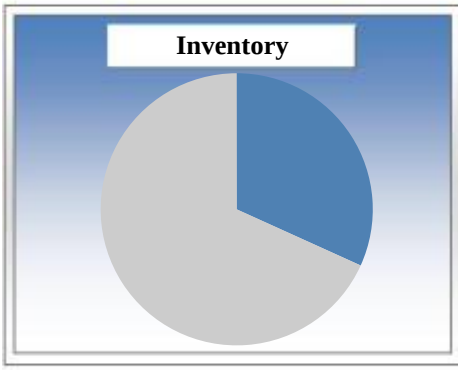
June 2016

Inventory as of Jul 08, 2016

Market Summary

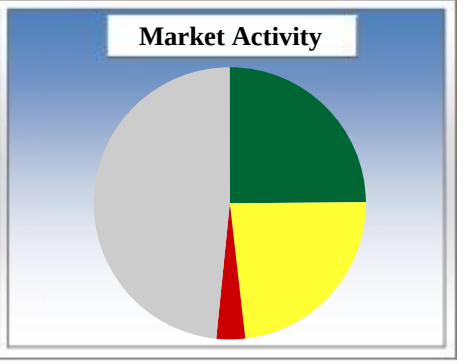
Report Produced on: Jul 11, 2016

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

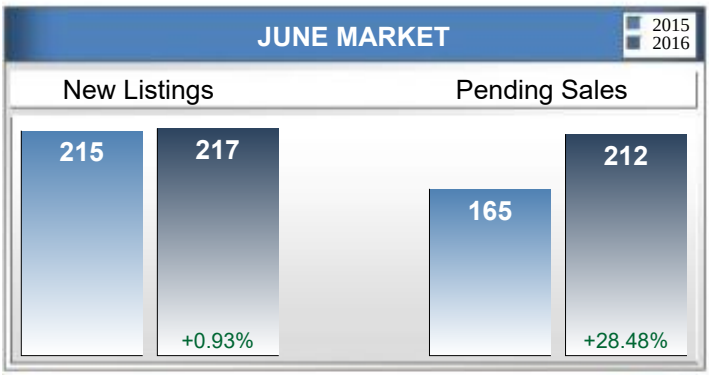
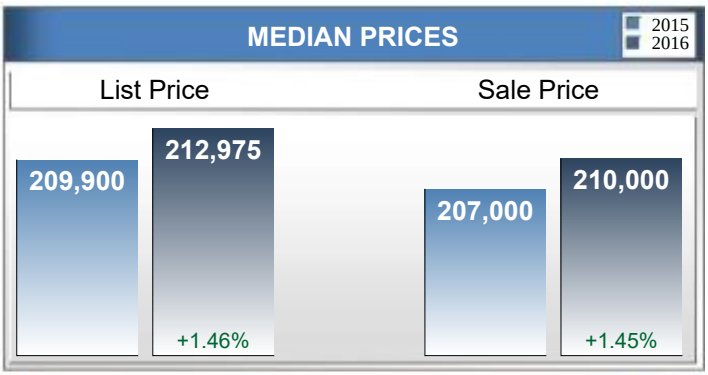
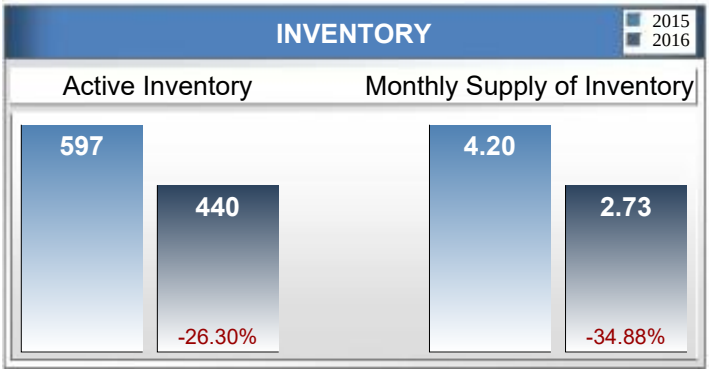
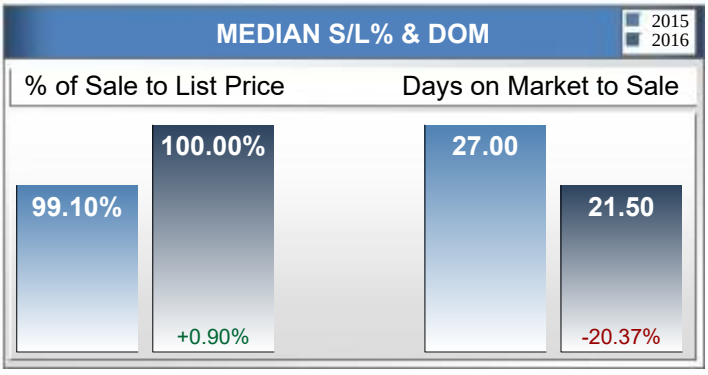


Inventory	
New Listings	217 = 31.77%
Start Inventory	466
Total Inventory Units	683
Volume	$193,348,468

Market Activity	
Closed Sales	226 = 24.86%
Pending Sales	212 = 23.32%
Other Off Market	31 = 3.41%
Active Inventory	440 = 48.40%



Absorption: Last 12 months, an Average of **161** Sales/Month

Active Inventory as of June 30, 2016 = **440**

	JUNE			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	206	226	9.71%	873	940	7.67%
Pending Sales	165	212	28.48%	1,015	1,179	16.16%
New Listings	215	217	0.93%	1,457	1,442	-1.03%
Median List Price	209,900	212,975	1.46%	199,000	213,000	7.04%
Median Sale Price	207,000	210,000	1.45%	195,000	210,000	7.69%
Median Percent of Selling Price to List Price	99.10%	100.00%	0.90%	98.80%	99.30%	0.51%
Median Days on Market to Sale	27.00	21.50	-20.37%	34.00	25.00	-26.47%
Monthly Inventory	597	440	-26.30%	597	440	-26.30%
Months Supply of Inventory	4.20	2.73	-34.88%	4.20	2.73	-34.88%