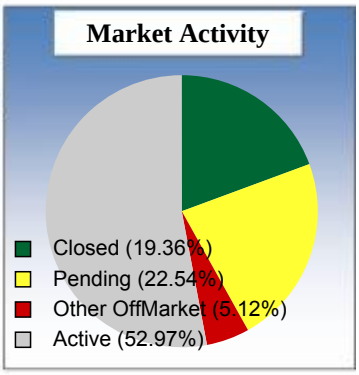
July 2015

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

Absorption: Last 12 months, an Average of **143** Sales/Month

Active Inventory as of July 31, 2015 = **517**

	JULY		
	2014	**2015**	**+/-%**
Closed Sales	169	189	11.83%
Pending Sales	144	220	52.78%
New Listings	220	225	2.27%
Median List Price	199,000	200,000	0.50%
Median Sale Price	195,000	200,000	2.56%
Median Percent of Selling Price to List Price	98.31%	98.44%	0.14%
Median Days on Market to Sale	37.00	29.00	-21.62%
End of Month Inventory	572	517	-9.62%
Months Supply of Inventory	4.21	3.61	-14.25%



Report Produced on: Aug 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 July 2015 decreased **9.62%** to 517 existing homes available for sale. Over the last 12 months this area has had an average of 143 closed sales per month. This represents an unsold inventory index of **3.61** 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 **2.56%** in July 2015 to $200,000 versus the previous year at $195,000.

Median Days on Market Shortens

The median number of **29.00** days that homes spent on the market before selling decreased by 8.00 days or **21.62%** in July 2015 compared to last year's same month at **37.00** DOM.

Sales Success for July 2015 is Positive

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

There were 225 New Listings in July 2015, up **2.27%** from last year at 220. Furthermore, there were 189 sales this month versus last year at 169, a **11.83%** increase.

Closed versus Listed trends yielded a **84.0%** ratio, up from last year's July 2015 at **76.8%**, a **9.35%** 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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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**

July 2015

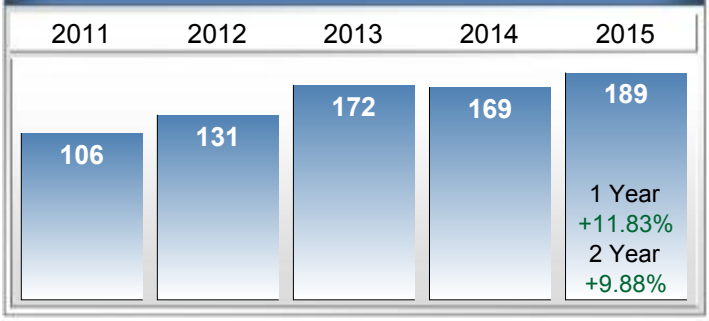
Closed Sales as of Aug 10, 2015

Closed Sales

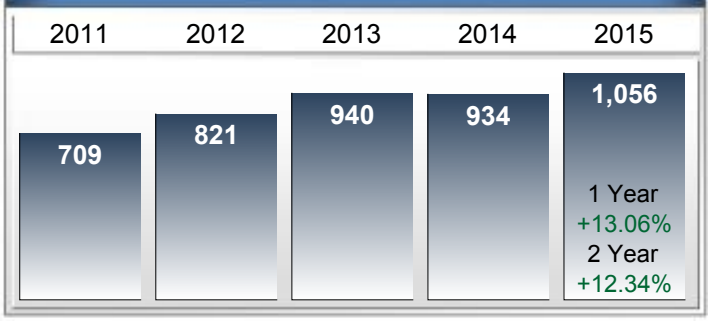
Report Produced on: Aug 11, 2015

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

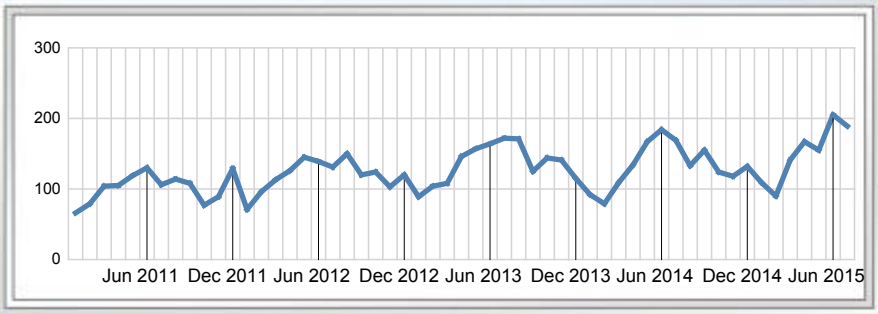
JULY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

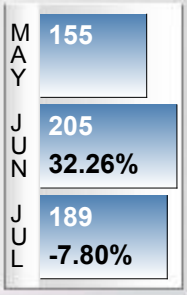


5yr JUL AVG = 153

3 MONTHS

High
Jun 2015 = 205
Low
Jan 2011 = 66

Closed Sales this month at **189,** above the 5 yr JUL average of **153**



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	12	6.35%	40.5	2	10	0	0
$75,001 $125,000	22	11.64%	34.0	17	5	0	0
$125,001 $150,000	16	8.47%	20.0	5	11	0	0
$150,001 $225,000	69	36.51%	34.0	35	34	0	0
$225,001 $250,000	17	8.99%	36.0	4	13	0	0
$250,001 $375,000	34	17.99%	9.5	8	23	3	0
$375,001 and up	19	10.05%	34.0	3	9	7	0

Total Closed Units:	189	29.0	74	105	10	
Total Closed Volume:	40,262,103		13.30M	22.76M	4.20M	0.00B
Median Closed Price:	$200,000		$172,500	$211,795	$411,800	$0

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

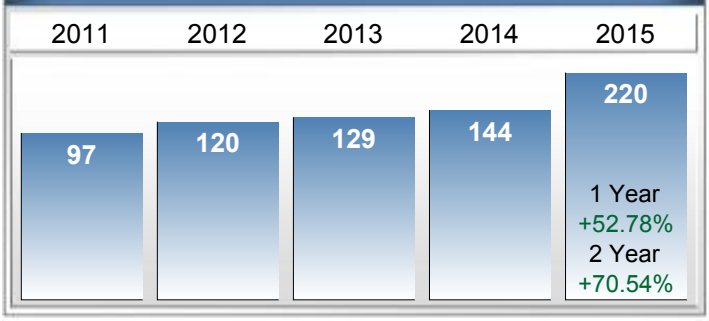
Pending Sales as of Aug 10, 2015

Pending Sales

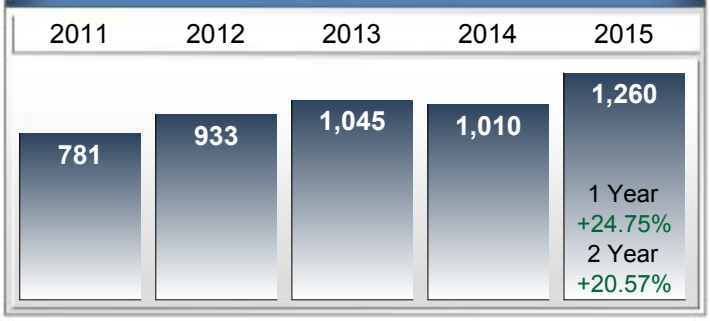
Report Produced on: Aug 11, 2015

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

JULY

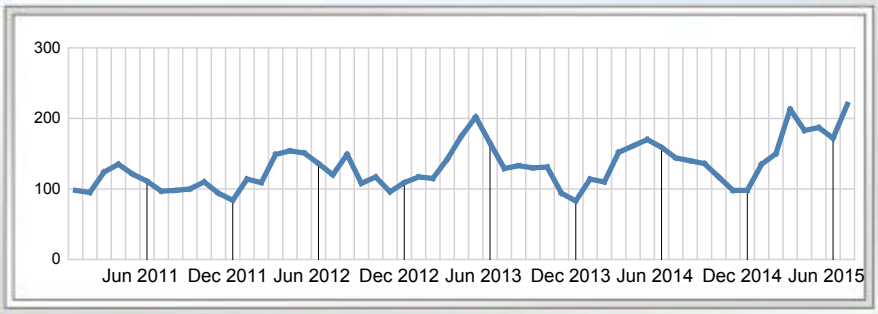


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 142

High
Jul 2015 = 220
Low
Dec 2013 = 83

Pending Sales this month at **220,** above the 5 yr JUL average of **142**

3 MONTHS

MAY	187	
JUN	172	-8.02%
JUL	220	27.91%

PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	8	3.64%	64.0	5	3	0	0
$75,001 $125,000	29	13.18%	29.0	18	11	0	0
$125,001 $150,000	19	8.64%	20.0	10	9	0	0
$150,001 $200,000	56	25.45%	43.5	26	29	1	0
$200,001 $250,000	53	24.09%	23.0	8	44	1	0
$250,001 $325,000	30	13.64%	15.0	5	24	1	0
$325,001 and up	25	11.36%	24.0	1	18	6	0

Total Pending Units:	220	28.0	73	138	9	
Total Pending Volume:	47,270,034		11.50M	32.25M	3.52M	0.00B
Median Listing Price:	$199,925		$159,900	$222,540	$334,620	$0

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

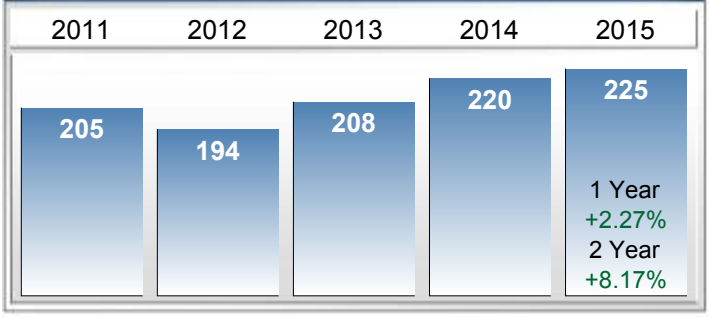
New Listings as of Aug 10, 2015

New Listings

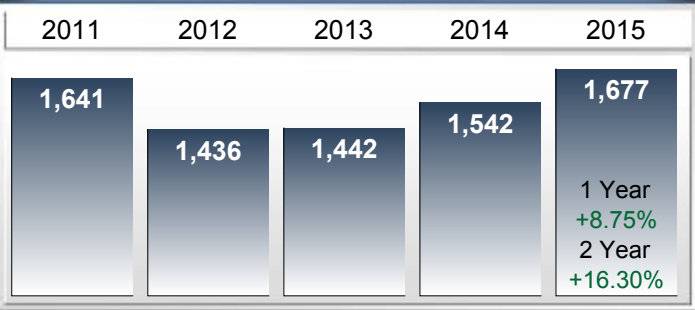
Report Produced on: Aug 11, 2015

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

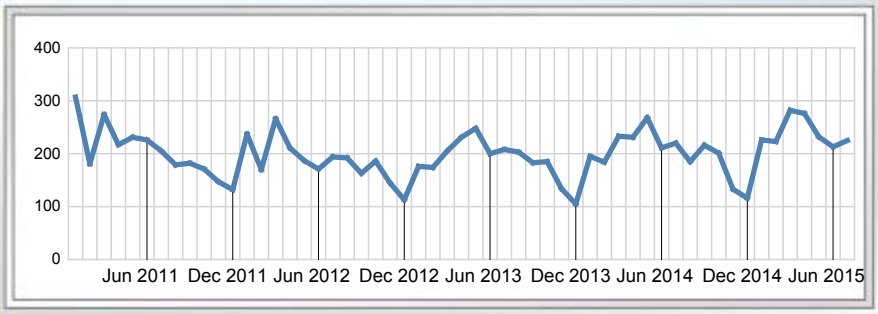
JULY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 210

High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **225,** above the 5 yr JUL average of **210**

3 MONTHS

MAY	232	
JUN	213	-8.19%
JUL	225	5.63%

New Listings

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	4.44%	7	3	0	0
$75,001 $150,000	39	17.33%	22	17	0	0
$150,001 $175,000	23	10.22%	12	11	0	0
$175,001 $225,000	54	24.00%	20	30	4	0
$225,001 $275,000	45	20.00%	7	35	3	0
$275,001 $375,000	33	14.67%	9	22	2	0
$375,001 and up	21	9.33%	2	16	3	0

Total New Listed Units:	225	79	134	12	
Total New Listed Volume:	51,302,121	14.42M	33.21M	3.68M	0.00B
Median New Listed Listing Price:	$214,900	$169,950	$229,950	$254,950	$0

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

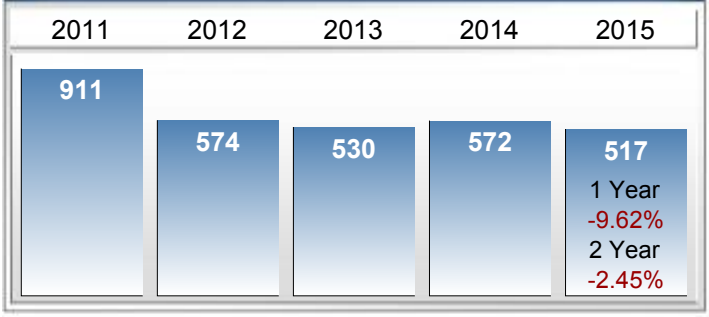
Active Inventory as of Aug 10, 2015

Active Inventory

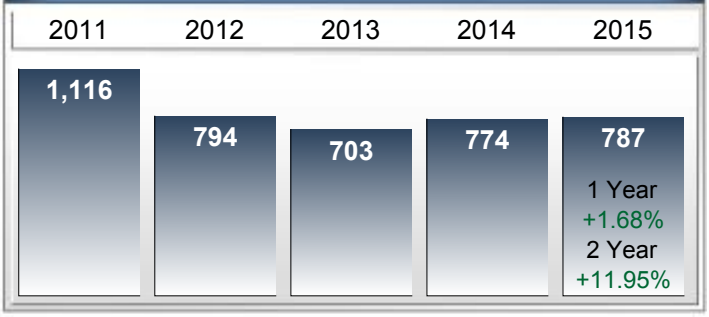
Report Produced on: Aug 11, 2015

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

END OF JULY

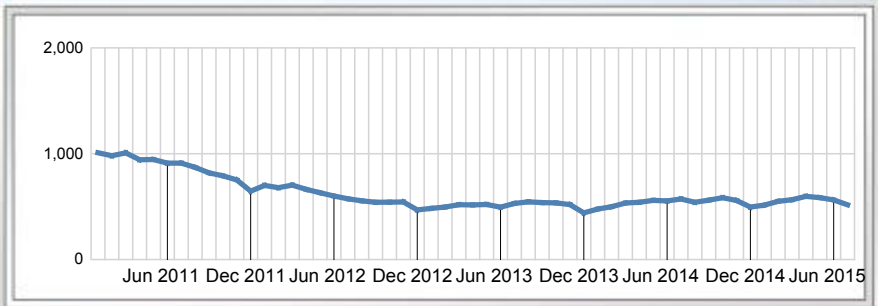


ACTIVE DURING JULY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 621

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

Inventory this month at **517**, below the 5 yr JUL average of **621**

3 MONTHS

MAY	585
JUN	563 -3.76%
JUL	517 -8.17%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	49	9.48%	80.0	27	22	0	0
$100,001 $150,000	65	12.57%	63.0	32	33	0	0
$150,001 $175,000	49	9.48%	60.0	30	19	0	0
$175,001 $250,000	158	30.56%	55.0	61	93	4	0
$250,001 $325,000	70	13.54%	73.0	21	43	6	0
$325,001 $550,000	72	13.93%	63.5	17	48	7	0
$550,001 and up	54	10.44%	129.0	0	16	35	3
Total Active Inventory by Units:	517		66.0	188	274	52	3
Total Active Inventory by Volume:	143,766,421			36.58M	71.73M	32.62M	2.84M
Median Active Inventory Listing Price:	$225,000			$181,425	$231,103	$646,245	$785,512

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

Active Inventory as of Aug 10, 2015

Months Supply of Inventory

Report Produced on: Aug 11, 2015

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

MSI FOR JULY

2011	2012	2013	2014	2015
9.9	5.1	4.1	4.2	3.6 1 Year -14.25% 2 Year -11.59%

INDICATORS FOR JULY 2015

Inventory	Closed	Absorption	MSI	MSI %
517 End of Month Active Inventory	1,718 Closed Last 12 Months	143 Average Closed per Month over 12 Months	3.6 Months Supply of Inventory	27.692% Percent Months Supply of Inventory

Months Supply

5 YEAR MARKET ACTIVITY TRENDS

High
Jan 2011 = 10.6
Low
Dec 2013 = 3.2

Months Supply this month at **3.6,** below the 5 yr JUL average of **5.4**

5yr JUL AVG = 5.4

3 MONTHS

MAY	4.2
JUN	4.0 **-4.95%**
JUL	3.6 **-9.24%**

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	49	9.48%	2.9	2.9	3.1	0.0	0.0
$100,001 $150,000	65	12.57%	2.5	2.3	2.8	0.0	0.0
$150,001 $175,000	49	9.48%	3.3	3.8	2.8	0.0	0.0
$175,001 $250,000	158	30.56%	3.7	4.1	3.5	4.0	0.0
$250,001 $325,000	70	13.54%	3.4	3.9	3.0	6.0	0.0
$325,001 $550,000	72	13.93%	4.1	6.4	4.0	2.4	0.0
$550,001 and up	54	10.44%	13.0	0.0	9.6	14.0	0.0
MSI:	3.6			3.5	3.4	6.4	36.0
Total Active Inventory:	517			188	274	52	3

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

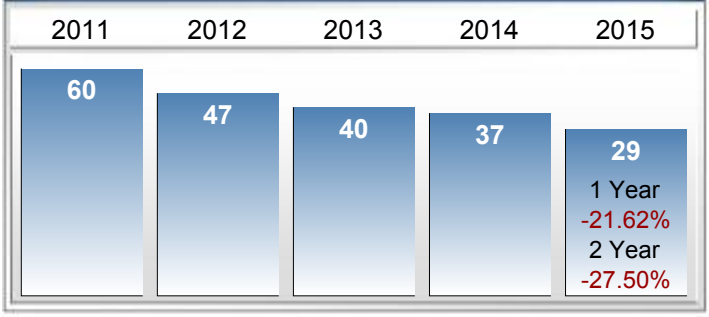
Closed Sales as of Aug 10, 2015

Median Days on Market to Sale

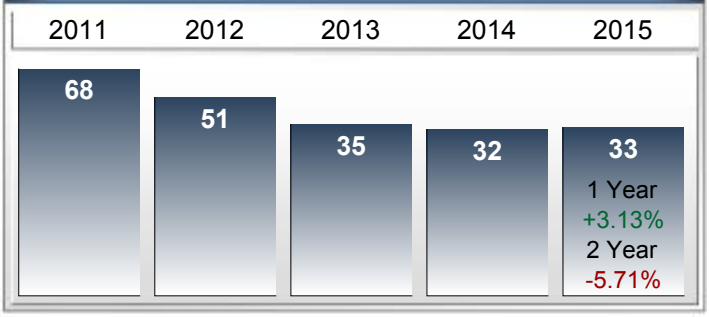
Report Produced on: Aug 11, 2015

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

JULY

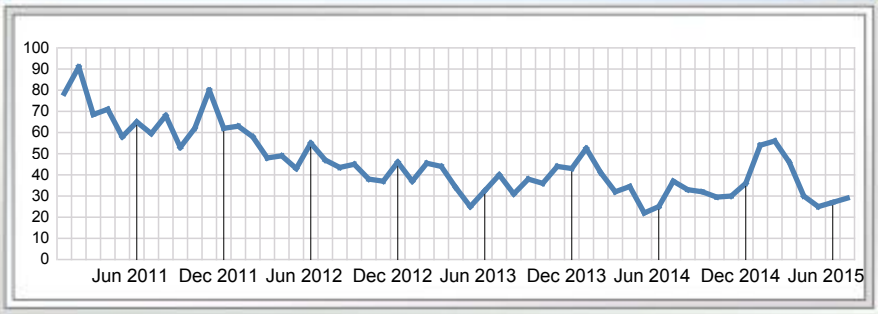


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

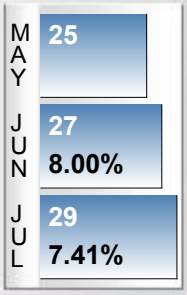


5yr JUL AVG = 43

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **29,** below the 5 yr JUL average of **43**

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	12	6.35%	40.5	27.0	63.0	0.0	0.0
$75,001 $125,000	22	11.64%	34.0	28.0	41.0	0.0	0.0
$125,001 $150,000	16	8.47%	20.0	6.0	20.0	0.0	0.0
$150,001 $225,000	69	36.51%	34.0	32.0	35.0	0.0	0.0
$225,001 $250,000	17	8.99%	36.0	20.5	55.0	0.0	0.0
$250,001 $375,000	34	17.99%	9.5	9.5	8.0	18.0	0.0
$375,001 and up	19	10.05%	34.0	136.0	12.0	53.0	0.0
Median Closed DOM:	29.0			27.5	29.0	39.0	0.0
Total Closed Units:	189			74	105	10	
Total Closed Volume:	40,262,103			13.30M	22.76M	4.20M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

Closed Sales as of Aug 10, 2015

Median List Price at Closing

Report Produced on: Aug 11, 2015

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

JULY

2011	2012	2013	2014	2015
199,925	169,995	189,000	199,000	200,000

1 Year +0.50%
2 Year +5.82%

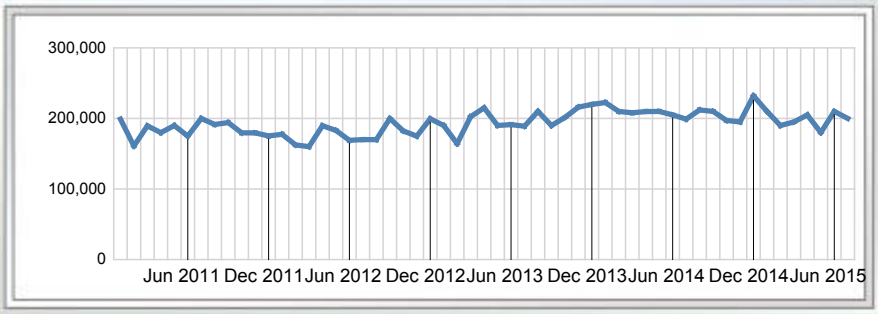
YEAR TO DATE (YTD)

2011	2012	2013	2014	2015
187,500	174,500	195,000	207,250	199,250

1 Year -3.86%
2 Year +2.18%

Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 192K

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

Median LPrice this month at **200,000**, above the 5 yr JUL average of **191,584**

3 MONTHS

MAY	179,950	
JUN	209,900	16.64%
JUL	200,000	-4.72%

MEDIAN LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median List Price at Closing by Price Range		%	ML$	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	10	5.29%	50,000	66,900	50,000	0	0
$75,001 $125,000	24	12.70%	99,925	99,950	89,000	0	0
$125,001 $150,000	14	7.41%	142,700	139,900	144,900	0	0
$150,001 $225,000	71	37.57%	189,900	189,000	198,000	0	0
$225,001 $250,000	16	8.47%	240,503	241,160	240,110	0	0
$250,001 $375,000	36	19.05%	284,900	267,183	299,000	275,000	0
$375,001 and up	18	9.52%	422,475	393,250	400,062	430,000	0
Median List Price:	$200,000			$174,950	$215,635	$425,000	$0
Total Closed Units:	189			74	105	10	
Total List Volume:	40,689,239			13.52M	22.94M	4.23M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

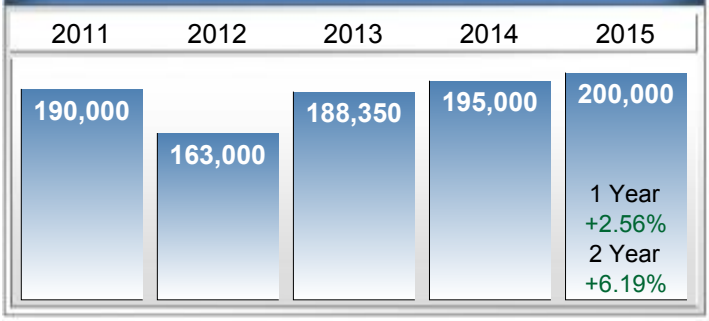
Closed Sales as of Aug 10, 2015

Median Sold Price at Closing

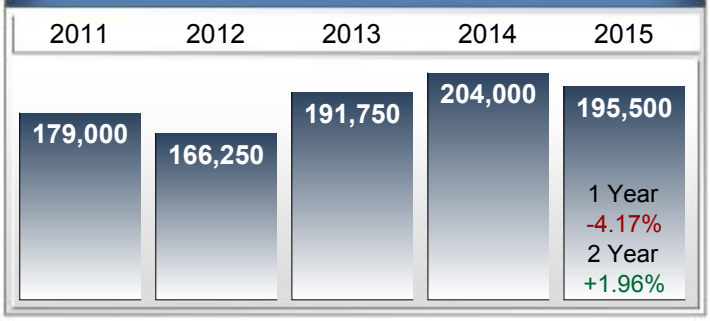
Report Produced on: Aug 11, 2015

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

JULY

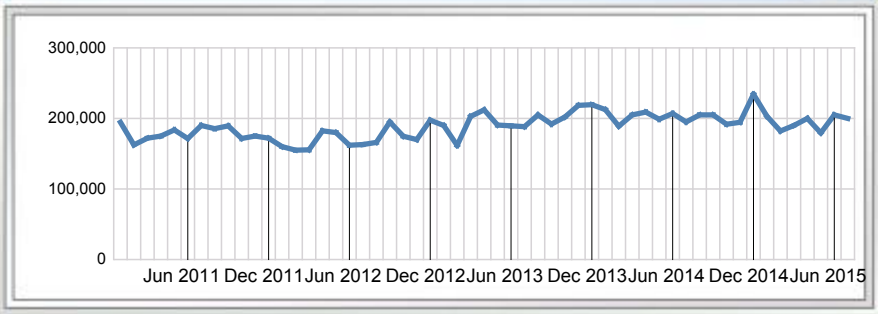


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 187K

3 MONTHS

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

Median SPrice this month at **200,000,** above the 5 yr JUL average of **187,270**

MAY	179,500	
JUN	205,000	14.21%
JUL	200,000	-2.44%

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	12	6.35%	47,500	63,900	46,700	0	0
$75,001 $125,000	22	11.64%	98,250	98,500	89,000	0	0
$125,001 $150,000	16	8.47%	140,000	140,000	140,000	0	0
$150,001 $225,000	69	36.51%	187,000	182,000	196,000	0	0
$225,001 $250,000	17	8.99%	234,000	235,580	234,000	0	0
$250,001 $375,000	34	17.99%	289,451	284,000	292,000	260,000	0
$375,001 and up	19	10.05%	412,500	383,000	415,000	430,000	0

Median Closed Price:	$200,000	$172,500	$211,795	$411,800	$0
Total Closed Units:	189	74	105	10	
Total Closed Volume:	40,262,103	13.30M	22.76M	4.20M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

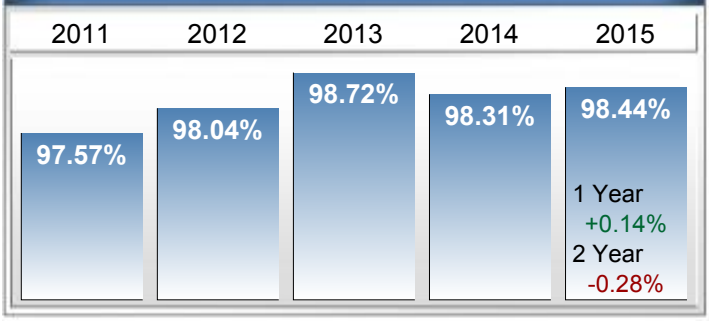
Closed Sales as of Aug 10, 2015

Median Percent of Selling Price to List Price

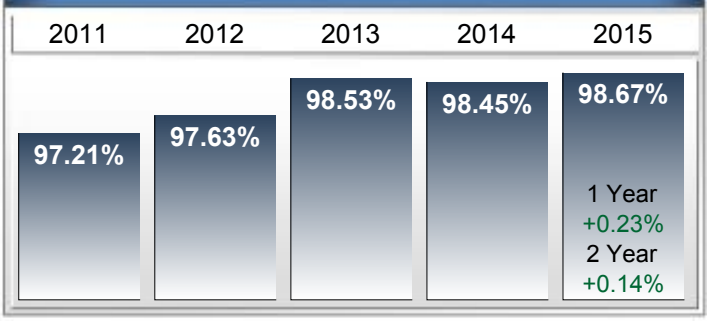
Report Produced on: Aug 11, 2015

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

JULY

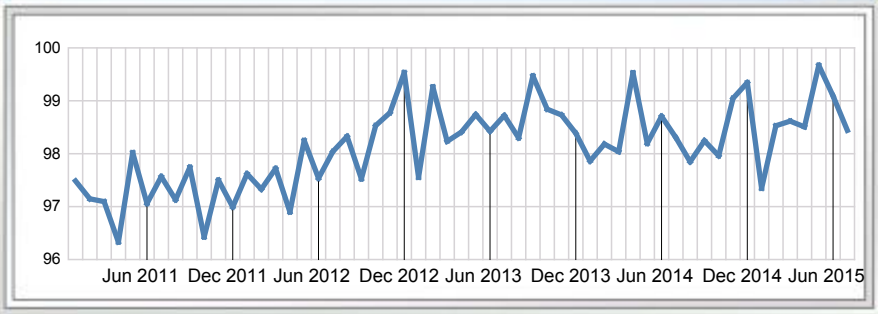


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG=98.21%

High
May 2015 = 99.67%
Low
Apr 2011 = 96.33%

Median List/Sell this month at **98.44%**, above the 5 yr JUL average of **98.21%**

3 MONTHS

MAY	99.67%	
JUN	99.09%	-0.58%
JUL	98.44%	-0.66%

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	12	6.35%	91.40%	85.19%	91.67%	0.00%	0.00%
$75,001 $125,000	22	11.64%	98.28%	98.00%	100.00%	0.00%	0.00%
$125,001 $150,000	16	8.47%	100.00%	97.97%	100.00%	0.00%	0.00%
$150,001 $225,000	69	36.51%	98.63%	98.64%	98.60%	0.00%	0.00%
$225,001 $250,000	17	8.99%	98.00%	98.12%	98.00%	0.00%	0.00%
$250,001 $375,000	34	17.99%	100.00%	100.00%	100.00%	95.86%	0.00%
$375,001 and up	19	10.05%	98.00%	99.35%	97.65%	98.00%	0.00%
Median List/Sell Ratio:	98.44%			98.12%	98.63%	97.58%	0.00%
Total Closed Units:	189			74	105	10	
Total Closed Volume:	40,262,103			13.30M	22.76M	4.20M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

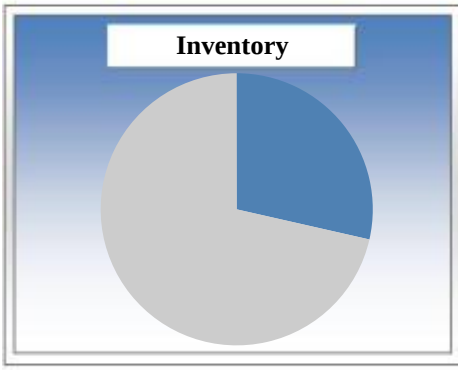
July 2015

Inventory as of Aug 10, 2015

Market Summary

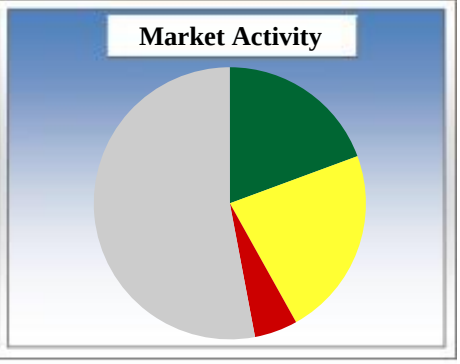
Report Produced on: Aug 11, 2015

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

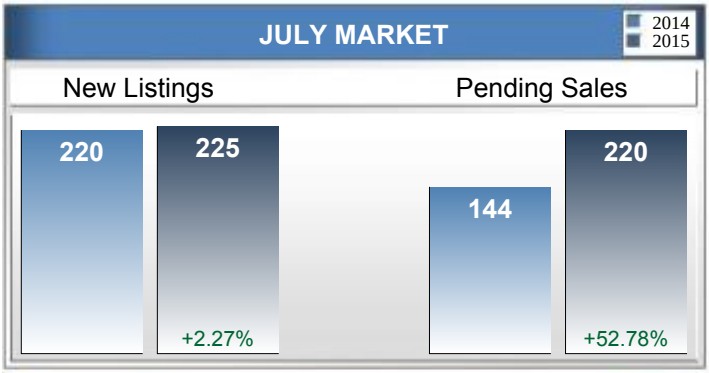
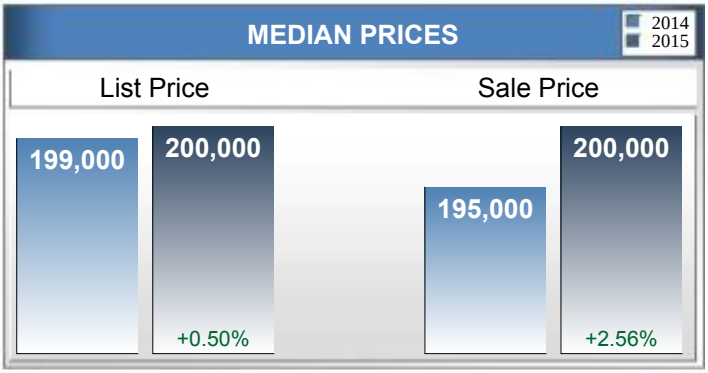
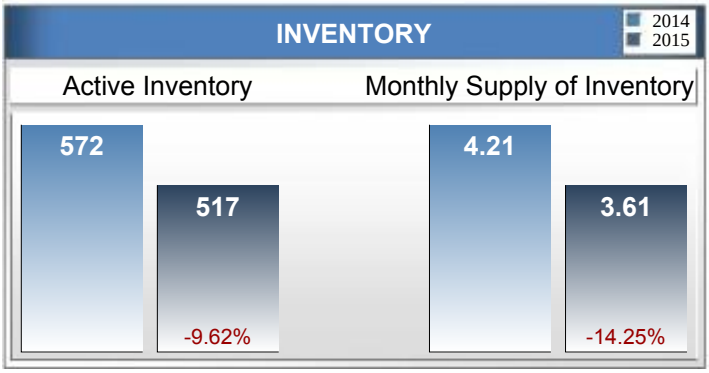
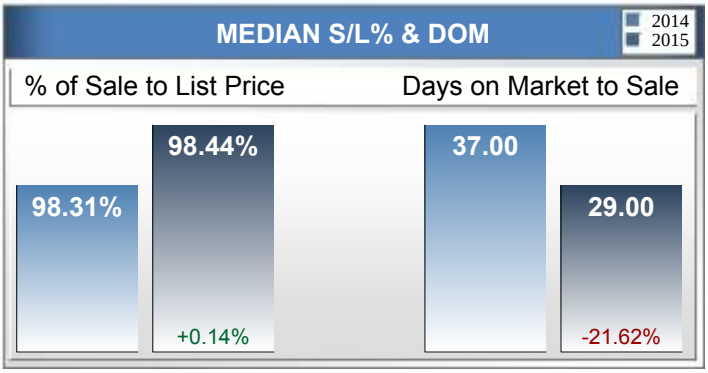


Inventory	
New Listings	225 = 28.55%
Start Inventory	563
Total Inventory Units	788
Volume	$203,836,535

Market Activity	
Closed Sales	189 = 19.36%
Pending Sales	220 = 22.54%
Other Off Market	50 = 5.12%
Active Inventory	517 = 52.97%



Absorption: Last 12 months, an Average of **143** Sales/Month

Active Inventory as of July 31, 2015 = **517**

	JULY			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	169	189	11.83%	934	1,056	13.06%
Pending Sales	144	220	52.78%	1,010	1,260	24.75%
New Listings	220	225	2.27%	1,542	1,677	8.75%
Median List Price	199,000	200,000	0.50%	207,250	199,250	-3.86%
Median Sale Price	195,000	200,000	2.56%	204,000	195,500	-4.17%
Median Percent of Selling Price to List Price	98.31%	98.44%	0.14%	98.45%	98.67%	0.23%
Median Days on Market to Sale	37.00	29.00	-21.62%	32.00	33.00	3.13%
Monthly Inventory	572	517	-9.62%	572	517	-9.62%
Months Supply of Inventory	4.21	3.61	-14.25%	4.21	3.61	-14.25%