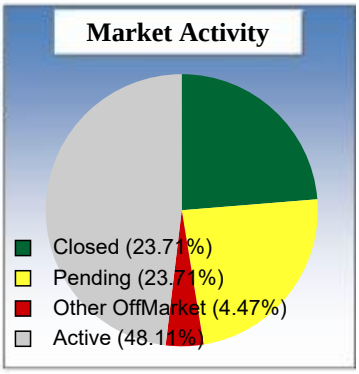
July 2016

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

Absorption: Last 12 months, an Average of **163** Sales/Month

Active Inventory as of July 31, 2016 = **420**

	JULY		
	2015	2016	+/-%
Closed Sales	189	207	9.52%
Pending Sales	205	207	0.98%
New Listings	229	222	-3.06%
Median List Price	200,000	224,900	12.45%
Median Sale Price	200,000	226,000	13.00%
Median Percent of Selling Price to List Price	98.33%	99.21%	0.89%
Median Days on Market to Sale	29.00	22.00	-24.14%
End of Month Inventory	569	420	-26.19%
Months Supply of Inventory	3.95	2.58	-34.69%



Report Produced on: Aug 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 July 2016 decreased **26.19%** to 420 existing homes available for sale. Over the last 12 months this area has had an average of 163 closed sales per month. This represents an unsold inventory index of **2.58** 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 **13.00%** in July 2016 to $226,000 versus the previous year at $200,000.

Median Days on Market Shortens

The median number of **22.00** days that homes spent on the market before selling decreased by 7.00 days or **24.14%** in July 2016 compared to last year's same month at **29.00** DOM.

Sales Success for July 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 222 New Listings in July 2016, down **3.06%** from last year at 229. Furthermore, there were 207 sales this month versus last year at 189, a **9.52%** increase.

Closed versus Listed trends yielded a **93.2%** ratio, up from last year's July 2016 at **82.5%**, a **12.98%** 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**

July 2016

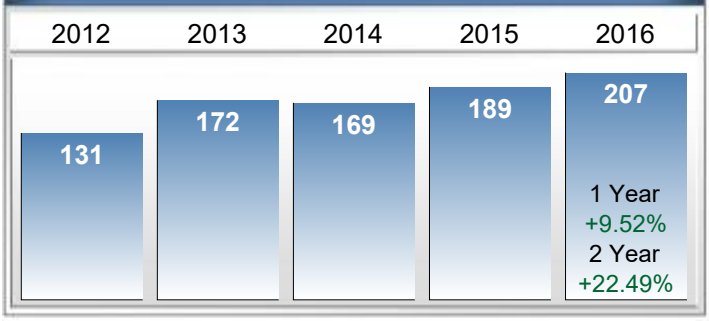
Closed Sales as of Aug 10, 2016

Closed Sales

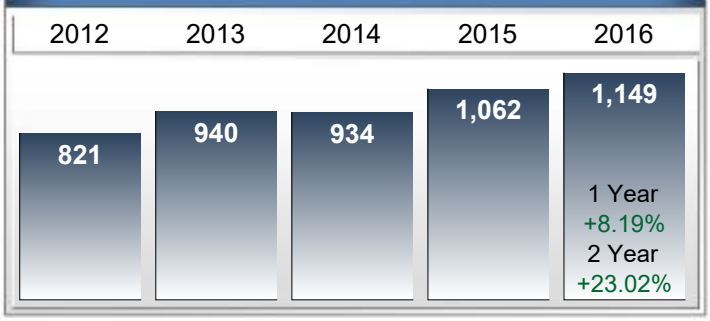
Report Produced on: Aug 11, 2016

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

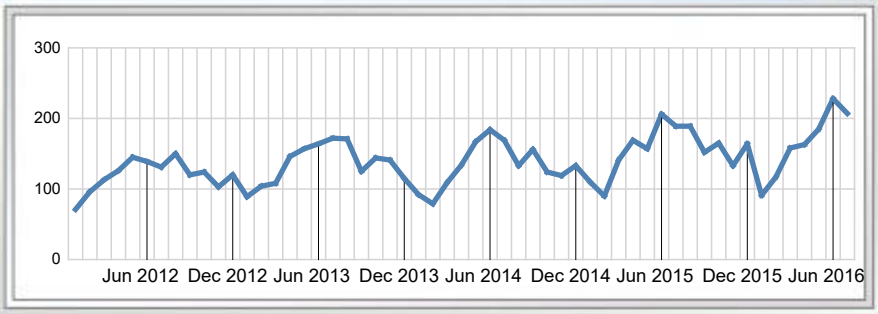
JULY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

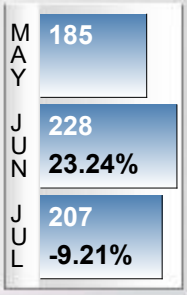


5yr JUL AVG = 174

High
Jun 2016 = 228
Low
Jan 2012 = 71

Closed Sales this month at **207**, above the 5 yr JUL average of **174**

3 MONTHS



Closed Sales

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	10	4.83%	23.5	9	1	0	0
$100,001 $125,000	20	9.66%	30.5	16	3	1	0
$125,001 $175,000	38	18.36%	25.5	16	21	1	0
$175,001 $250,000	59	28.50%	16.0	24	32	2	1
$250,001 $275,000	21	10.14%	58.0	5	16	0	0
$275,001 $375,000	36	17.39%	11.5	5	25	6	0
$375,001 and up	23	11.11%	7.0	2	16	4	1

Total Closed Units:	207	22.0	77	114	14	2
Total Closed Volume:	49,726,397		13.84M	30.76M	4.42M	700.00K
Median Closed Price:	$226,000		$170,000	$250,138	$307,383	$350,000

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

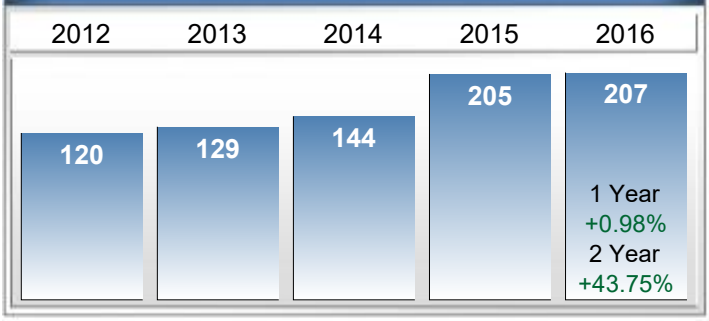
Pending Sales as of Aug 10, 2016

Pending Sales

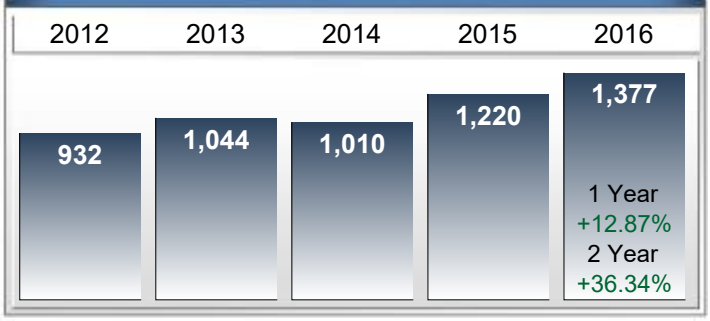
Report Produced on: Aug 11, 2016

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

JULY

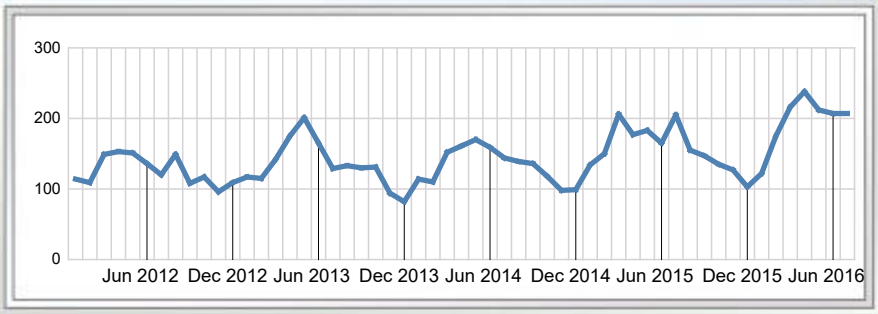


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 161

3 MONTHS

High
Apr 2016 = 238
Low
Dec 2013 = 82

Pending Sales this month at **207,** above the 5 yr JUL average of **161**

MAY	212	
JUN	207	-2.36%
JUL	207	0.00%

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	8.21%	33.0	11	6	0	0
$100,001 $125,000	15	7.25%	28.0	8	6	1	0
$125,001 $175,000	43	20.77%	22.0	18	24	1	0
$175,001 $225,000	50	24.15%	25.0	18	31	1	0
$225,001 $275,000	35	16.91%	20.0	1	34	0	0
$275,001 $350,000	26	12.56%	16.5	2	19	5	0
$350,001 and up	21	10.14%	22.0	3	16	2	0

Total Pending Units:	207	22.0	61	136	10	
Total Pending Volume:	45,976,421		9.99M	33.12M	2.87M	0.00B
Median Listing Price:	$207,000		$155,000	$228,968	$296,913	$0

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

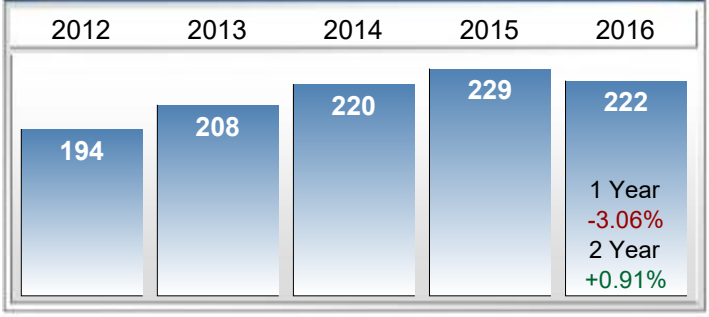
New Listings as of Aug 10, 2016

New Listings

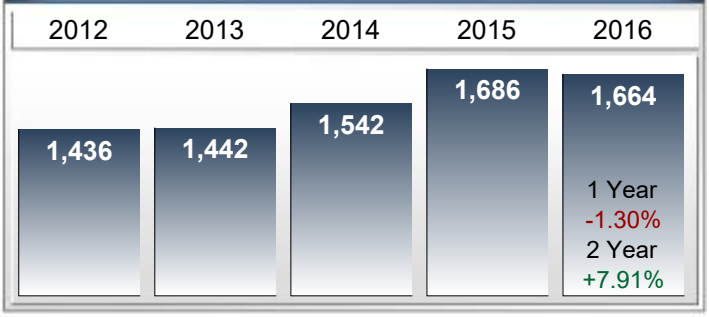
Report Produced on: Aug 11, 2016

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

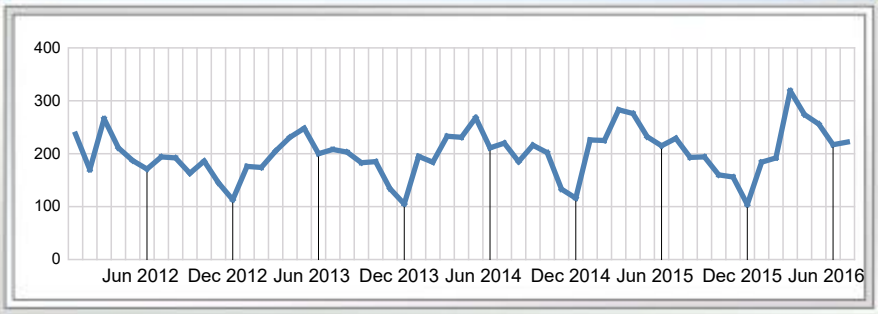
JULY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

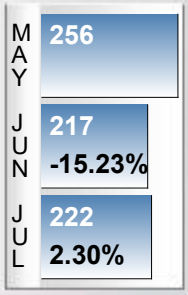


5yr JUL AVG = 215

High
Mar 2016 = 319
Low
Dec 2015 = 104

New Listings this month at **222,** above the 5 yr JUL average of **215**

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	18	8.11%	10	8	0	0
$100,001 $125,000	14	6.31%	7	6	0	1
$125,001 $175,000	42	18.92%	16	25	1	0
$175,001 $225,000	50	22.52%	19	31	0	0
$225,001 $275,000	40	18.02%	9	31	0	0
$275,001 $350,000	32	14.41%	8	21	3	0
$350,001 and up	26	11.71%	6	16	4	0
Total New Listed Units:	222		75	138	8	1
Total New Listed Volume:	52,353,952		14.93M	34.36M	2.94M	123.46K
Median New Listed Listing Price:	$212,000		$184,900	$223,803	$369,000	$123,456

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

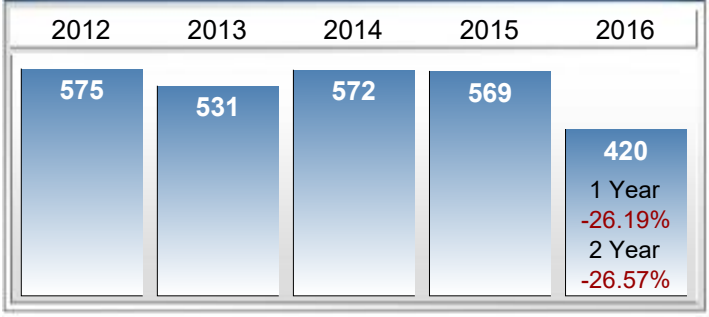
Active Inventory as of Aug 10, 2016

Active Inventory

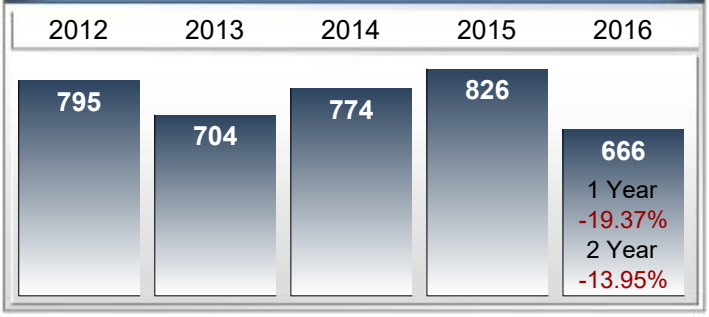
Report Produced on: Aug 11, 2016

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

END OF JULY

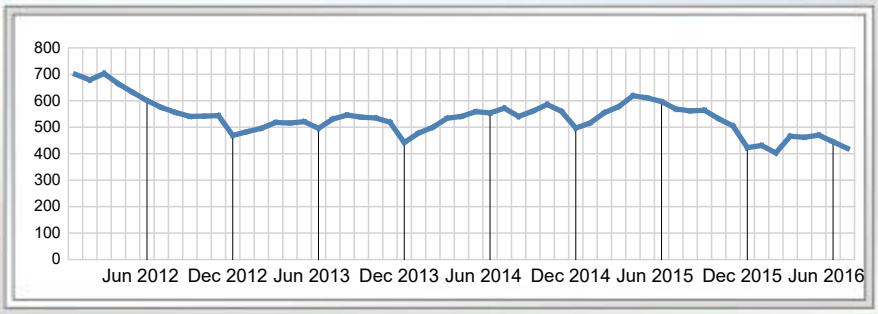


ACTIVE DURING JULY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

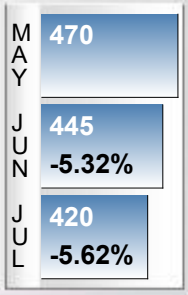


5yr JUL AVG = 533

High
Mar 2012 = 703
Low
Feb 2016 = 403

Inventory this month at **420,** below the 5 yr JUL average of **533**

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	30	7.14%	46.5	21	9	0	0
$100,001 $150,000	46	10.95%	35.5	30	15	0	1
$150,001 $200,000	67	15.95%	60.0	38	28	1	0
$200,001 $275,000	110	26.19%	59.5	31	78	0	1
$275,001 $375,000	71	16.90%	51.0	22	45	4	0
$375,001 $575,000	50	11.90%	78.5	8	27	14	1
$575,001 and up	46	10.95%	147.5	4	19	21	2

Total Active Inventory by Units:	420	59.0	154	221	40	5
Total Active Inventory by Volume:	129,763,368		33.38M	69.99M	23.47M	2.93M
Median Active Inventory Listing Price:	$245,393		$184,975	$250,000	$589,475	$499,950

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

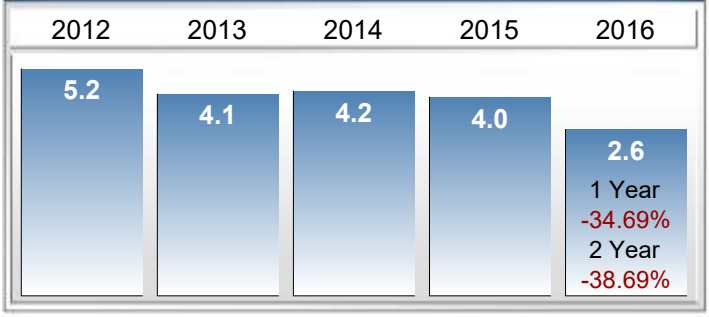
Active Inventory as of Aug 10, 2016

Months Supply of Inventory

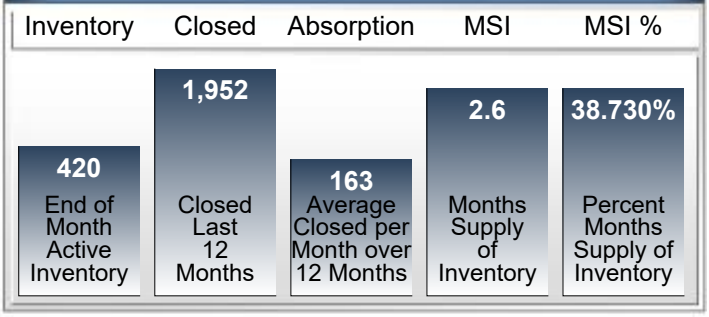
Report Produced on: Aug 11, 2016

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

MSI FOR JULY

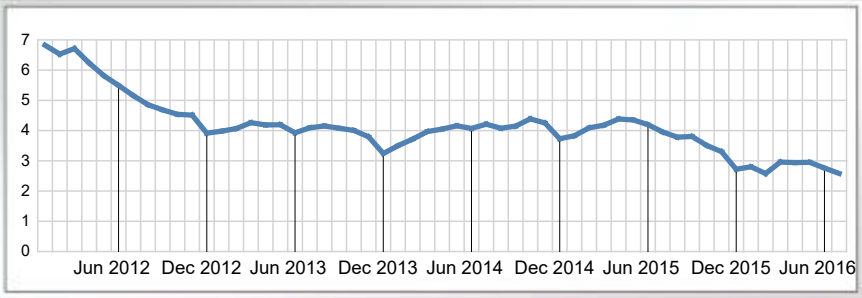


INDICATORS FOR JULY 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

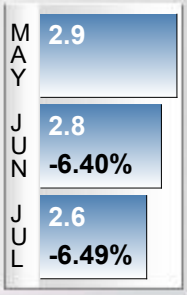


5yr JUL AVG = 4.0

High
Jan 2012 = 6.8
Low
Feb 2016 = 2.6

Months Supply this month at **2.6,** below the 5 yr JUL average of **4.0**

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	30	7.14%	2.1	2.8	1.4	0.0	0.0
$100,001 $150,000	46	10.95%	1.7	2.0	1.3	0.0	0.0
$150,001 $200,000	67	15.95%	2.2	2.4	2.0	1.0	0.0
$200,001 $275,000	110	26.19%	2.1	2.4	2.1	0.0	0.0
$275,001 $375,000	71	16.90%	3.0	5.7	2.7	1.3	0.0
$375,001 $575,000	50	11.90%	3.8	4.0	3.1	7.0	4.0
$575,001 and up	46	10.95%	20.4	48.0	16.3	22.9	24.0
MSI:	2.6			2.7	2.3	4.4	12.0
Total Active Inventory:	420			154	221	40	5

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

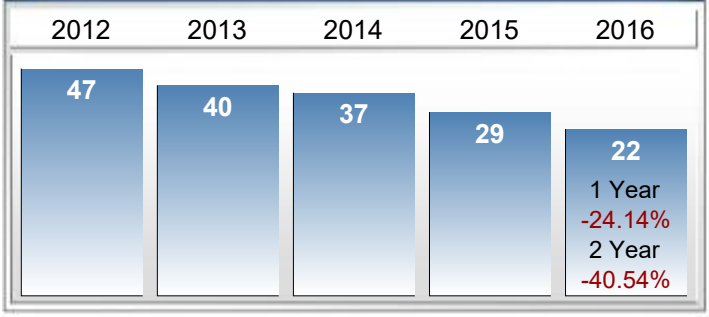
Closed Sales as of Aug 10, 2016

Median Days on Market to Sale

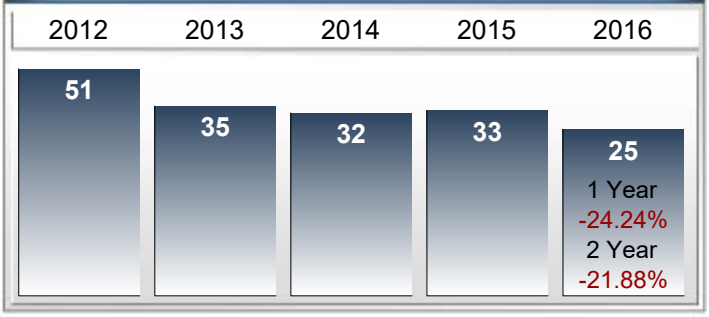
Report Produced on: Aug 11, 2016

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

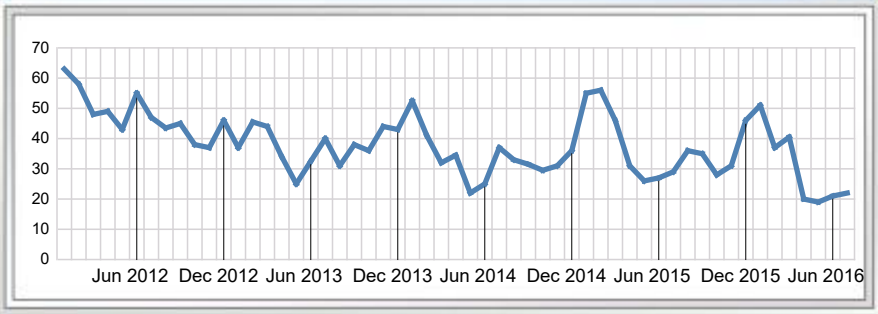
JULY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

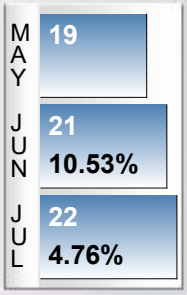


5yr JUL AVG = 35

High
Jan 2012 = 63
Low
May 2016 = 19

Median DOM this month at **22,** below the 5 yr JUL average of **35**

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	10	4.83%	23.5	20.0	130.0	0.0	0.0
$100,001 $125,000	20	9.66%	30.5	29.5	36.0	29.0	0.0
$125,001 $175,000	38	18.36%	25.5	29.0	21.0	55.0	0.0
$175,001 $250,000	59	28.50%	16.0	10.0	17.0	30.5	24.0
$250,001 $275,000	21	10.14%	58.0	71.0	58.0	0.0	0.0
$275,001 $375,000	36	17.39%	11.5	24.0	8.0	10.5	0.0
$375,001 and up	23	11.11%	7.0	66.0	4.0	42.0	85.0
Median Closed DOM:	22.0			26.0	19.0	22.5	54.5
Total Closed Units:	207			77	114	14	2
Total Closed Volume:	49,726,397			13.84M	30.76M	4.42M	700.00K

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**

July 2016

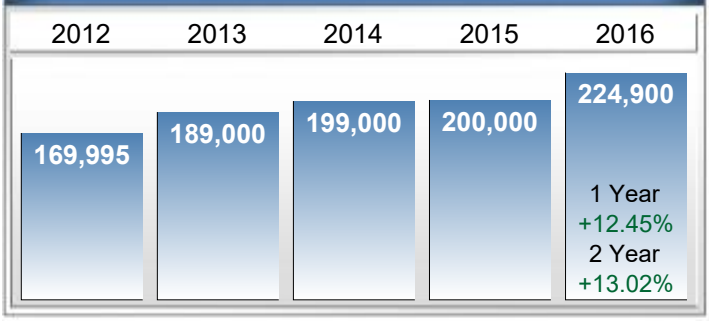
Closed Sales as of Aug 10, 2016

Median List Price at Closing

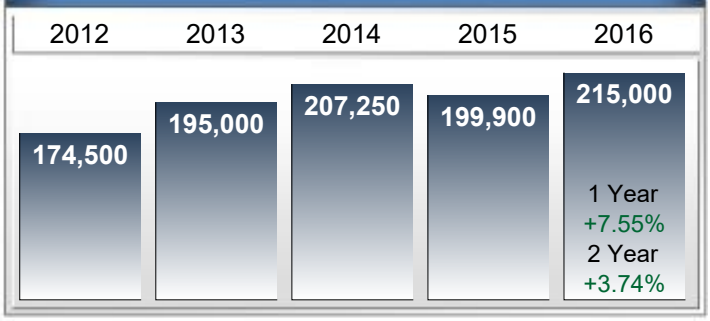
Report Produced on: Aug 11, 2016

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

JULY

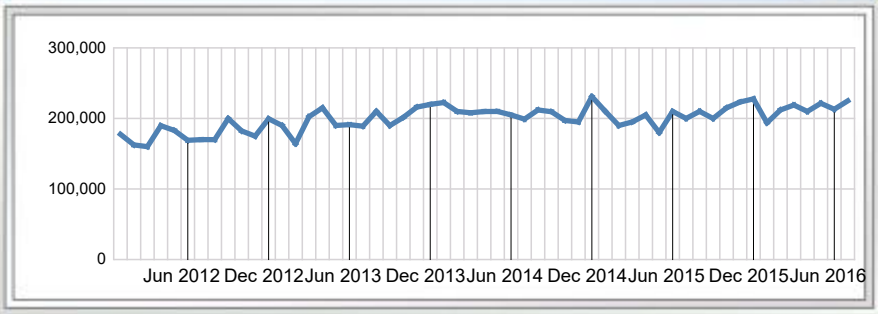


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 197K

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

Median LPrice this month at **224,900,** above the 5 yr JUL average of **196,579**

3 MONTHS

MAY	221,475	
JUN	212,975	-3.84%
JUL	224,900	5.60%

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	10	4.83%	86,950	89,000	79,900	0	0
$100,001 $125,000	14	6.76%	115,000	115,000	119,500	115,000	0
$125,001 $175,000	43	20.77%	149,500	144,950	149,950	159,950	0
$175,001 $250,000	57	27.54%	215,000	202,273	217,975	225,000	189,950
$250,001 $275,000	24	11.59%	260,000	267,200	259,975	269,000	0
$275,001 $375,000	36	17.39%	311,260	310,000	312,519	312,425	0
$375,001 and up	23	11.11%	465,000	417,000	505,000	429,000	549,950

Median List Price:	$224,900	$172,000	$256,303	$312,425	$369,950
Total Closed Units:	207	77	114	14	2
Total List Volume:	49,818,286	14.14M	30.44M	4.49M	739.90K

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

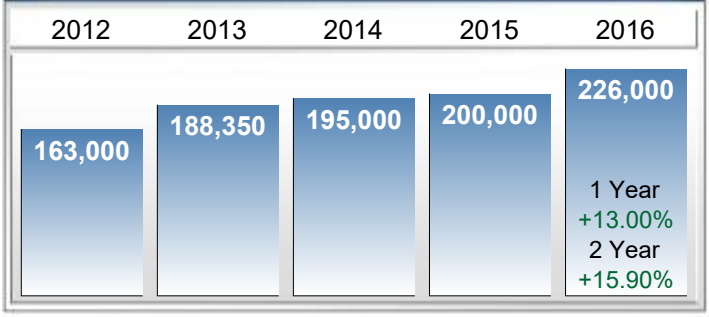
Closed Sales as of Aug 10, 2016

Median Sold Price at Closing

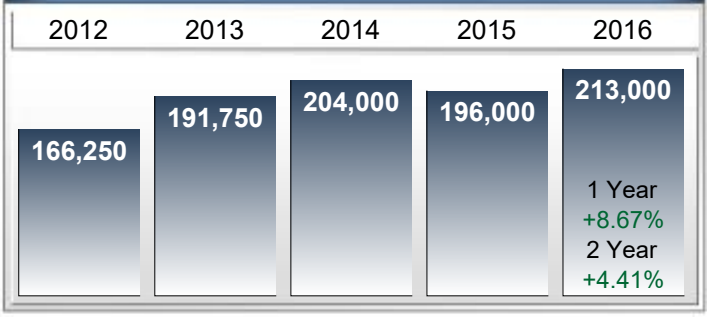
Report Produced on: Aug 11, 2016

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

JULY

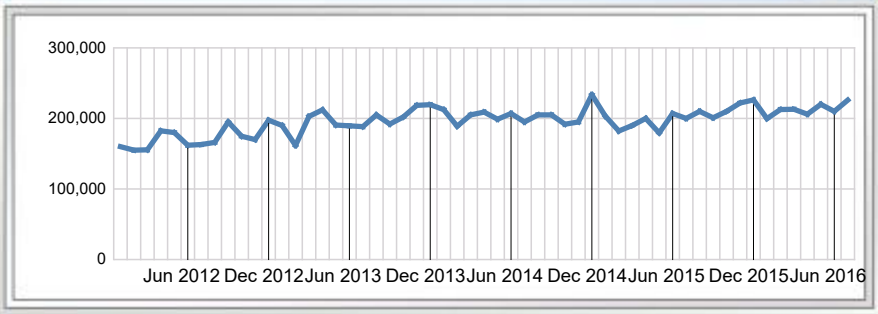


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 194K

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

Median SPrice this month at **226,000**, above the 5 yr JUL average of **194,470**

3 MONTHS

MAY	220,000
JUN	210,000 **-4.55%**
JUL	226,000 **7.62%**

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	10	4.83%	83,000	83,000	79,900	0	0
$100,001 $125,000	20	9.66%	115,000	113,750	122,750	110,500	0
$125,001 $175,000	38	18.36%	150,500	154,750	149,950	153,750	0
$175,001 $250,000	59	28.50%	215,000	210,000	220,800	224,000	185,000
$250,001 $275,000	21	10.14%	260,000	269,500	260,000	0	0
$275,001 $375,000	36	17.39%	308,347	305,000	311,693	307,383	0
$375,001 and up	23	11.11%	470,000	442,000	496,500	435,000	515,000

Median Closed Price:	$226,000	$170,000	$250,138	$307,383	$350,000
Total Closed Units:	207	77	114	14	2
Total Closed Volume:	49,726,397	13.84M	30.76M	4.42M	700.00K

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

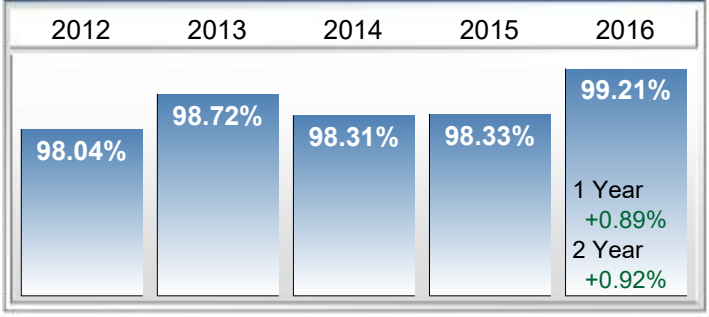
Closed Sales as of Aug 10, 2016

Median Percent of Selling Price to List Price

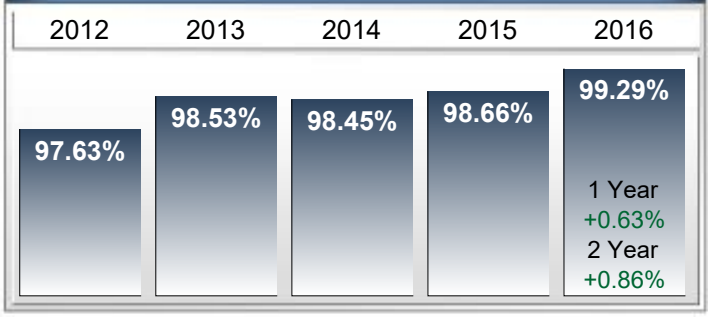
Report Produced on: Aug 11, 2016

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

JULY

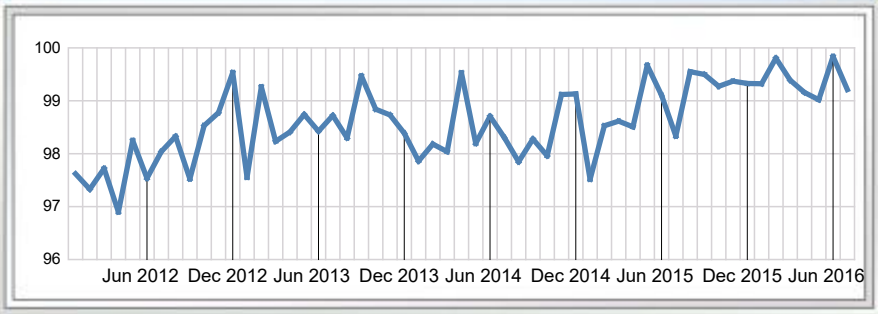


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG=98.52%

High
Jun 2016 = 99.84%
Low
Apr 2012 = 96.90%

Median List/Sell this month at **99.21%,** above the 5 yr JUL average of **98.52%**

3 MONTHS

MAY	99.02%	
JUN	99.84%	0.82%
JUL	99.21%	-0.63%

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	10	4.83%	97.37%	96.97%	100.00%	0.00%	0.00%
$100,001 $125,000	20	9.66%	98.16%	97.40%	100.00%	96.09%	0.00%
$125,001 $175,000	38	18.36%	98.93%	98.68%	100.00%	96.12%	0.00%
$175,001 $250,000	59	28.50%	99.07%	98.84%	99.91%	99.53%	97.39%
$250,001 $275,000	21	10.14%	99.63%	96.08%	99.75%	0.00%	0.00%
$275,001 $375,000	36	17.39%	98.83%	96.98%	99.50%	99.18%	0.00%
$375,001 and up	23	11.11%	100.00%	106.17%	101.10%	97.04%	93.64%

Median List/Sell Ratio:	99.21%	98.45%	100.00%	97.89%	95.52%
Total Closed Units:	207	77	114	14	2
Total Closed Volume:	49,726,397	13.84M	30.76M	4.42M	700.00K

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

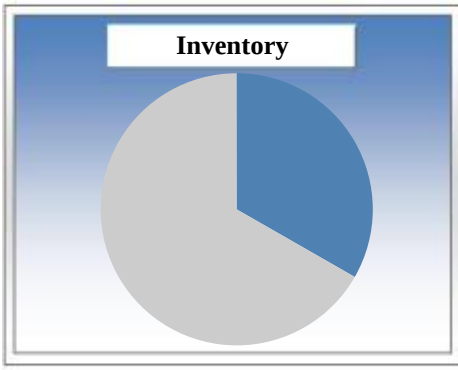
July 2016

Inventory as of Aug 10, 2016

Market Summary

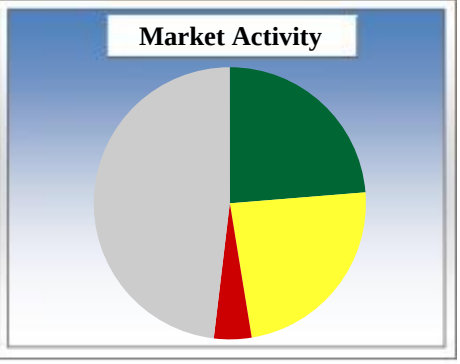
Report Produced on: Aug 11, 2016

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

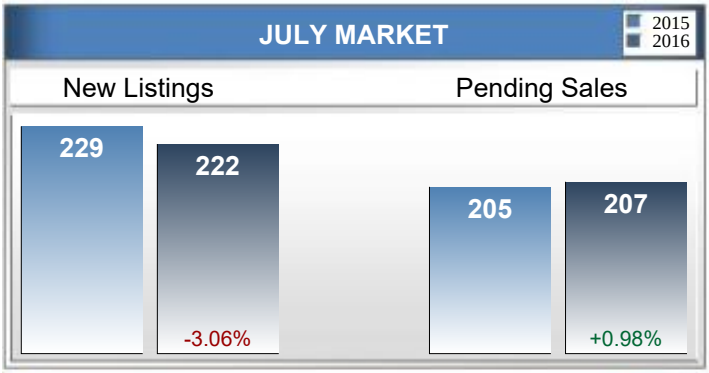
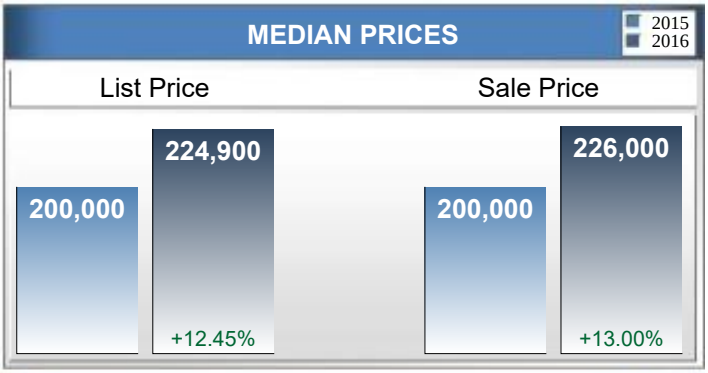
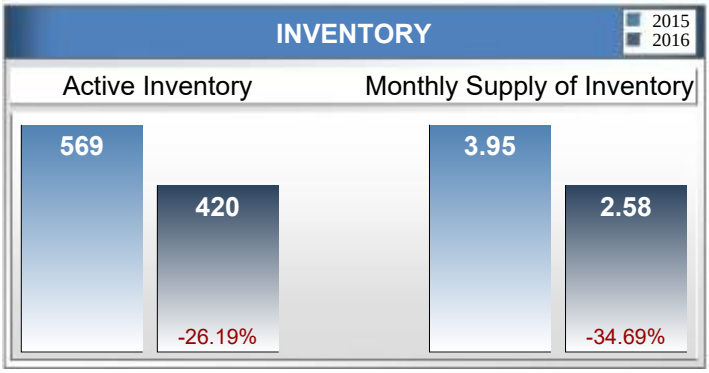
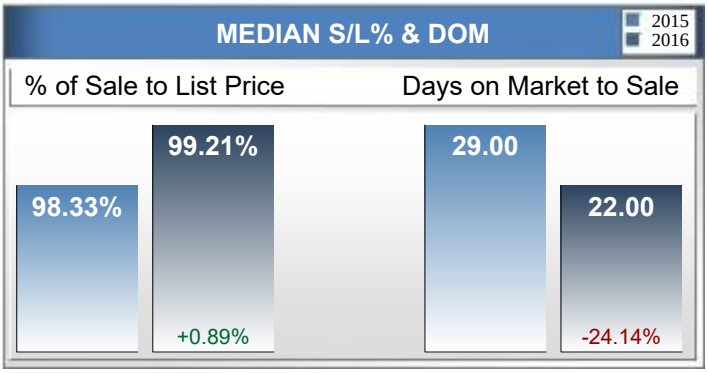


Inventory	
New Listings	222 = 33.28%
Start Inventory	445
Total Inventory Units	667
Volume	$188,479,965

Market Activity	
Closed Sales	207 = 23.71%
Pending Sales	207 = 23.71%
Other Off Market	39 = 4.47%
Active Inventory	420 = 48.11%



Absorption: Last 12 months, an Average of **163** Sales/Month

Active Inventory as of July 31, 2016 = **420**

	JULY			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	189	207	9.52%	1,062	1,149	8.19%
Pending Sales	205	207	0.98%	1,220	1,377	12.87%
New Listings	229	222	-3.06%	1,686	1,664	-1.30%
Median List Price	200,000	224,900	12.45%	199,900	215,000	7.55%
Median Sale Price	200,000	226,000	13.00%	196,000	213,000	8.67%
Median Percent of Selling Price to List Price	98.33%	99.21%	0.89%	98.66%	99.29%	0.63%
Median Days on Market to Sale	29.00	22.00	-24.14%	33.00	25.00	-24.24%
Monthly Inventory	569	420	-26.19%	569	420	-26.19%
Months Supply of Inventory	3.95	2.58	-34.69%	3.95	2.58	-34.69%