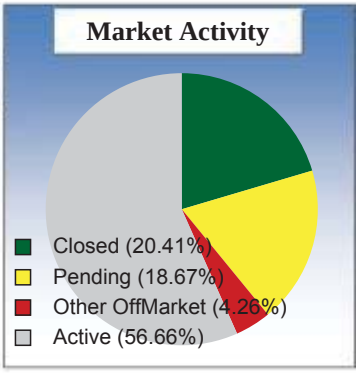
August 2015

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

Absorption: Last 12 months, an Average of **148** Sales/Month

Active Inventory as of August 31, 2015 = **519**

	AUGUST		
	2014	2015	+/-%
Closed Sales	133	187	40.60%
Pending Sales	140	171	22.14%
New Listings	185	192	3.78%
Median List Price	212,000	209,950	-0.97%
Median Sale Price	205,000	210,000	2.44%
Median Percent of Selling Price to List Price	97.85%	99.55%	1.74%
Median Days on Market to Sale	33.00	36.00	9.09%
End of Month Inventory	541	519	-4.07%
Months Supply of Inventory	4.08	3.51	-13.96%



Report Produced on: Sep 10, 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 August 2015 decreased **4.07%** to 519 existing homes available for sale. Over the last 12 months this area has had an average of 148 closed sales per month. This represents an unsold inventory index of **3.51** 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 **2.44%** in August 2015 to $210,000 versus the previous year at $205,000.

Median Days on Market Lengthens

The median number of **36.00** days that homes spent on the market before selling increased by 3.00 days or **9.09%** in August 2015 compared to last year's same month at **33.00** DOM.

Sales Success for August 2015 is Positive

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

There were 192 New Listings in August 2015, up **3.78%** from last year at 185. Furthermore, there were 187 sales this month versus last year at 133, a **40.60%** increase.

Closed versus Listed trends yielded a **97.4%** ratio, up from last year's August 2015 at **71.9%**, a **35.48%** 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®

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

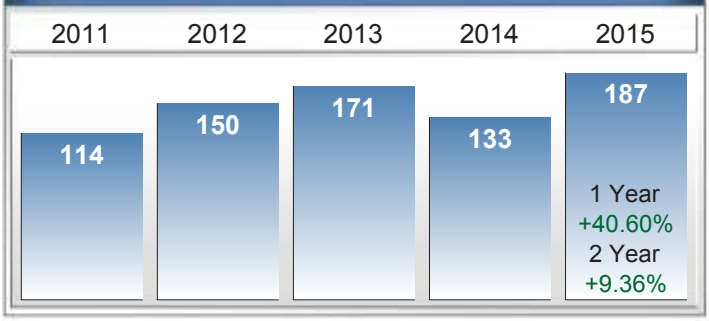
Closed Sales as of Sep 09, 2015

Closed Sales

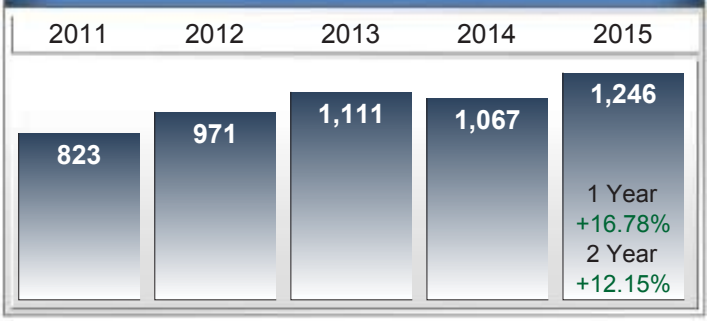
Report Produced on: Sep 10, 2015

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

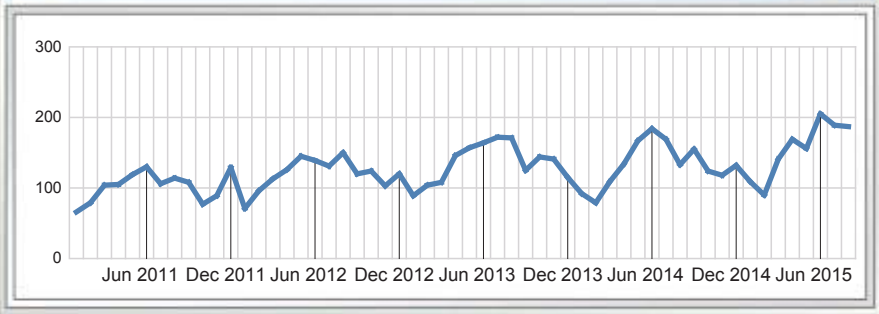
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

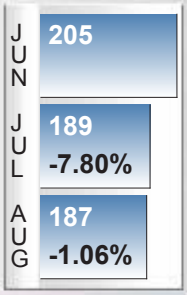


5yr AUG AVG = 151

High
Jun 2015 = 205
Low
Jan 2011 = 66

Closed Sales this month at **187,** above the 5 yr AUG average of **151**

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	18	9.63%	43.0	11	7	0	0
$100,001 $125,000	12	6.42%	24.5	7	5	0	0
$125,001 $175,000	37	19.79%	27.0	19	17	1	0
$175,001 $225,000	40	21.39%	53.5	16	22	2	0
$225,001 $275,000	31	16.58%	20.0	6	25	0	0
$275,001 $350,000	25	13.37%	22.0	6	16	3	0
$350,001 and up	24	12.83%	53.0	5	14	5	0

Total Closed Units:	187	36.0	70	106	11	
Total Closed Volume:	42,655,869		13.08M	24.92M	4.66M	0.00B
Median Closed Price:	$210,000		$168,975	$225,770	$334,370	$0

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

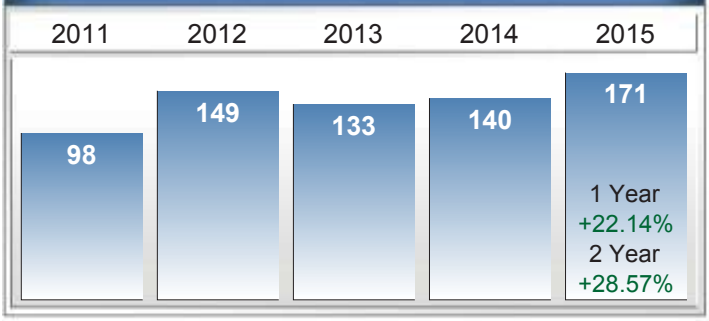
Pending Sales as of Sep 09, 2015

Pending Sales

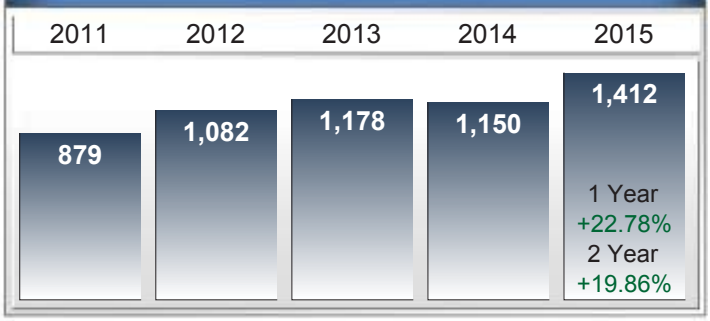
Report Produced on: Sep 10, 2015

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

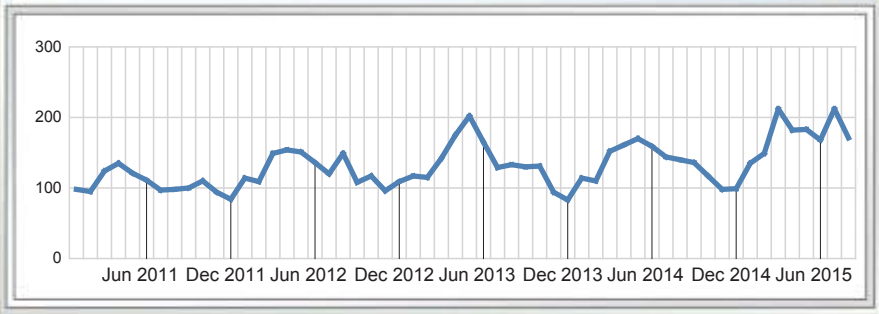
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

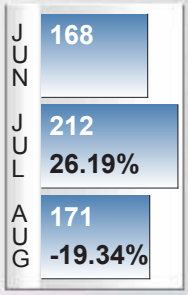


5yr AUG AVG = 138

High
Jul 2015 = 212
Low
Dec 2013 = 83

Pending Sales this month at **171,** above the 5 yr AUG average of **138**

3 MONTHS



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	10	5.85%	73.0	5	5	0	0
$75,001 $125,000	22	12.87%	30.5	15	7	0	0
$125,001 $175,000	30	17.54%	41.0	17	13	0	0
$175,001 $225,000	37	21.64%	34.0	12	24	1	0
$225,001 $275,000	28	16.37%	49.0	5	21	2	0
$275,001 $375,000	24	14.04%	42.0	4	18	2	0
$375,001 and up	20	11.70%	36.0	3	14	3	0

Total Pending Units:	171		40.0	61	102	8	
Total Pending Volume:	40,435,263			10.99M	25.25M	4.19M	0.00B
Median Listing Price:	$209,950			$154,900	$228,125	$308,810	$0

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

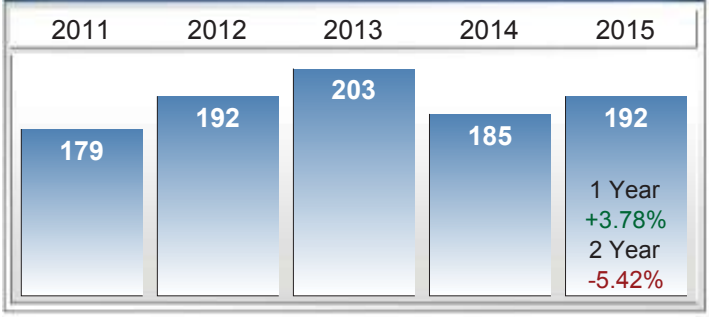
New Listings as of Sep 09, 2015

New Listings

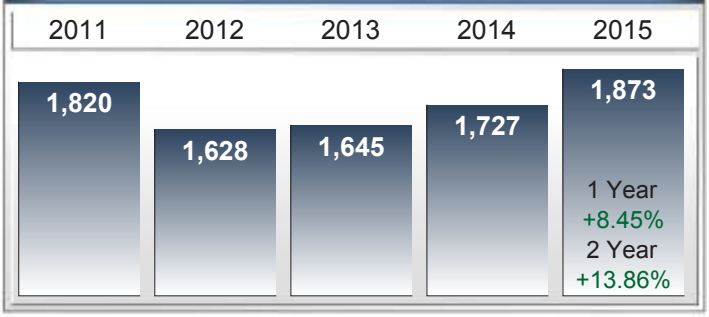
Report Produced on: Sep 10, 2015

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

AUGUST



YEAR TO DATE (YTD)



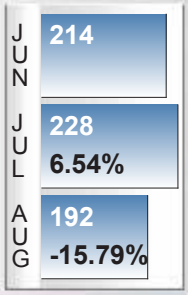
5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 190

High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **192,** above the 5 yr AUG average of **190**

3 MONTHS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	9	4.69%	2	7	0	0
$75,001 $125,000	28	14.58%	14	14	0	0
$125,001 $150,000	22	11.46%	9	13	0	0
$150,001 $200,000	47	24.48%	21	22	4	0
$200,001 $250,000	42	21.88%	12	28	2	0
$250,001 $350,000	22	11.46%	3	18	1	0
$350,001 and up	22	11.46%	3	14	4	1

Total New Listed Units:	192	64	116	11	1
Total New Listed Volume:	40,509,516	11.51M	25.25M	3.34M	399.95K
Median New Listed Listing Price:	$192,500	$159,700	$201,917	$237,900	$399,950

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

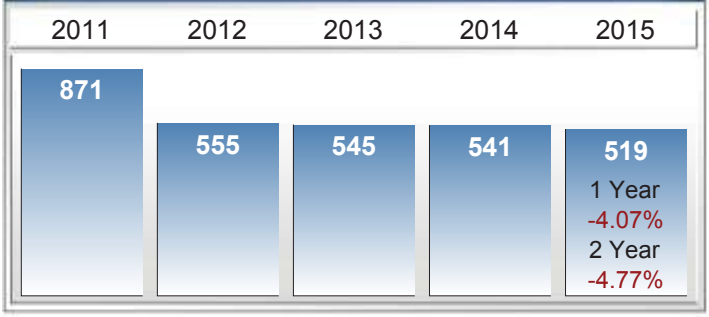
Active Inventory as of Sep 09, 2015

Active Inventory

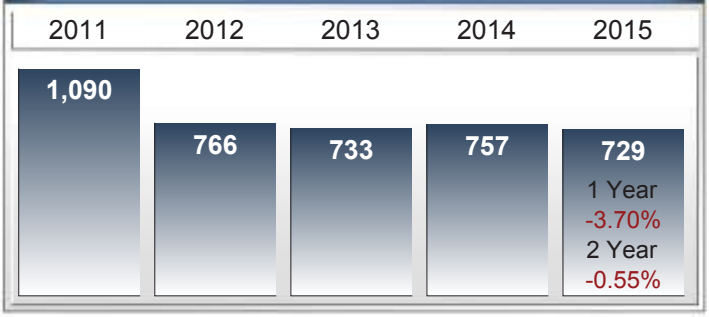
Report Produced on: Sep 10, 2015

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

END OF AUGUST

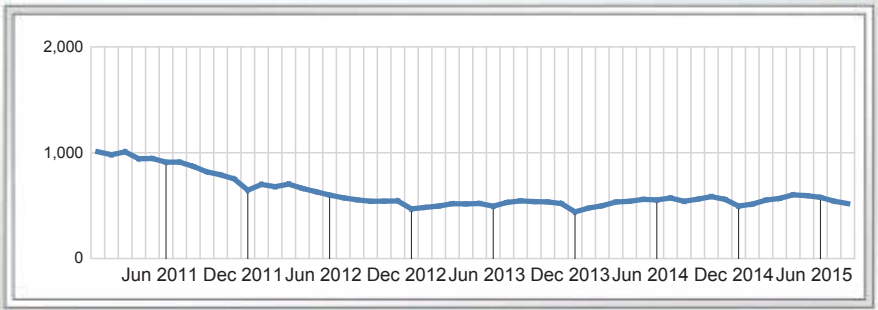


ACTIVE DURING AUGUST



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 606

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

Inventory this month at **519,** below the 5 yr AUG average of **606**

3 MONTHS

JUN	578	
JUL	542	-6.23%
AUG	519	-4.24%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	26	5.01%	57.0	11	15	0	0
$75,001 $150,000	92	17.73%	47.0	43	49	0	0
$150,001 $175,000	52	10.02%	57.5	29	21	2	0
$175,001 $225,000	108	20.81%	52.5	47	59	2	0
$225,001 $325,000	125	24.08%	76.0	32	83	10	0
$325,001 $525,000	62	11.95%	78.0	16	39	6	1
$525,001 and up	54	10.40%	160.0	1	16	34	3

Total Active Inventory by Units:	519	72.0	179	282	54	4
Total Active Inventory by Volume:	139,741,941		34.70M	70.94M	30.86M	3.24M
Median Active Inventory Listing Price:	$219,000		$179,950	$224,995	$645,650	$767,965

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

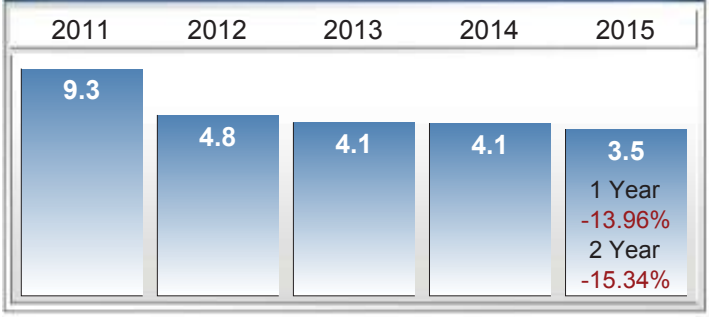
Active Inventory as of Sep 09, 2015

Months Supply of Inventory

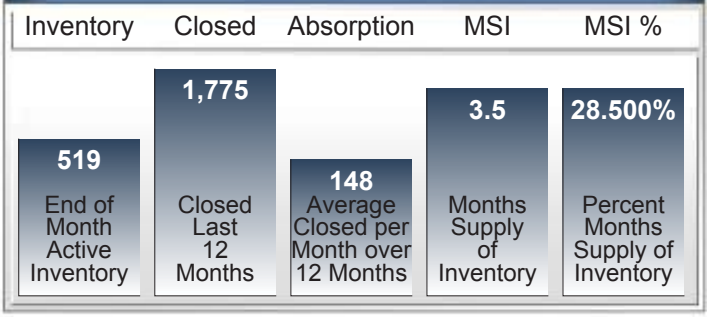
Report Produced on: Sep 10, 2015

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

MSI FOR AUGUST

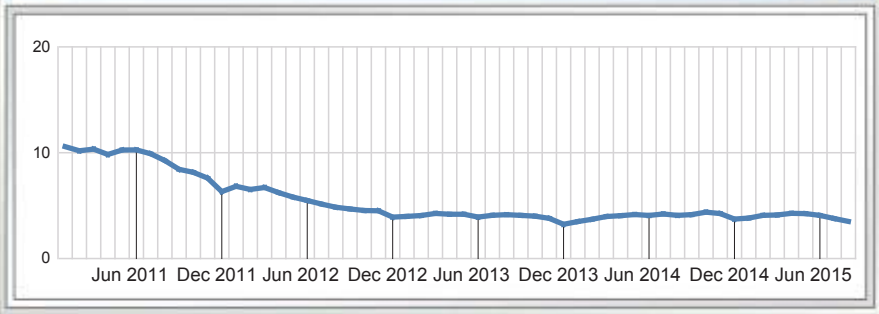


INDICATORS FOR AUGUST 2015



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

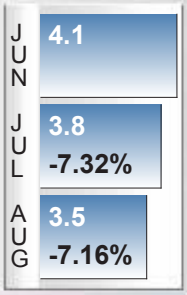


5yr AUG AVG = 5.2

High
Jan 2011 = 10.6
Low
Dec 2013 = 3.2

Months Supply this month at **3.5,** below the 5 yr AUG average of **5.2**

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+
$75,000 and less	26	5.01%	3.2	3.4	3.2	0.0	0.0
$75,001 $150,000	92	17.73%	2.6	2.1	3.3	0.0	0.0
$150,001 $175,000	52	10.02%	3.4	3.6	3.0	12.0	0.0
$175,001 $225,000	108	20.81%	3.5	3.5	3.5	3.4	0.0
$225,001 $325,000	125	24.08%	3.5	4.2	3.2	7.1	0.0
$325,001 $525,000	62	11.95%	3.5	5.1	3.3	2.6	12.0
$525,001 and up	54	10.40%	10.1	0.0	7.7	10.5	0.0
MSI:	3.5			3.2	3.4	6.5	48.0
Total Active Inventory:	519			179	282	54	4

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

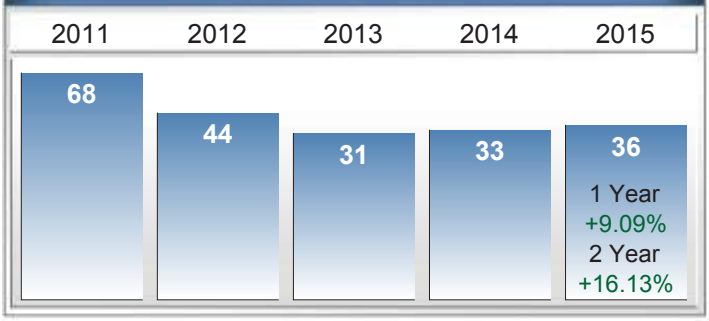
Closed Sales as of Sep 09, 2015

Median Days on Market to Sale

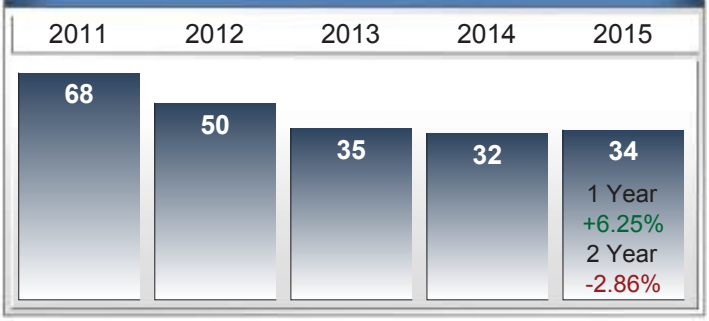
Report Produced on: Sep 10, 2015

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

AUGUST

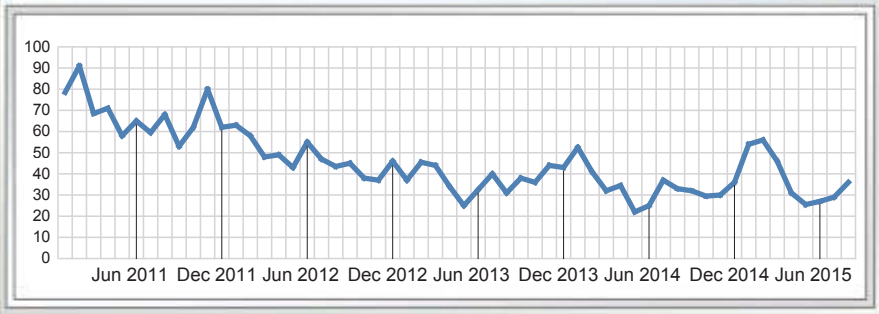


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

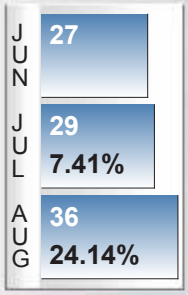


5yr AUG AVG = 42

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **36,** below the 5 yr AUG average of **42**

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	18	9.63%	43.0	49.0	42.0	0.0	0.0
$100,001 $125,000	12	6.42%	24.5	41.0	12.0	0.0	0.0
$125,001 $175,000	37	19.79%	27.0	40.0	24.0	8.0	0.0
$175,001 $225,000	40	21.39%	53.5	46.5	54.5	67.0	0.0
$225,001 $275,000	31	16.58%	20.0	120.0	14.0	0.0	0.0
$275,001 $350,000	25	13.37%	22.0	122.5	22.0	10.0	0.0
$350,001 and up	24	12.83%	53.0	58.0	52.0	49.0	0.0
Median Closed DOM:	36.0			44.0	28.0	10.0	0.0
Total Closed Units:	187			70	106	11	
Total Closed Volume:	42,655,869			13.08M	24.92M	4.66M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

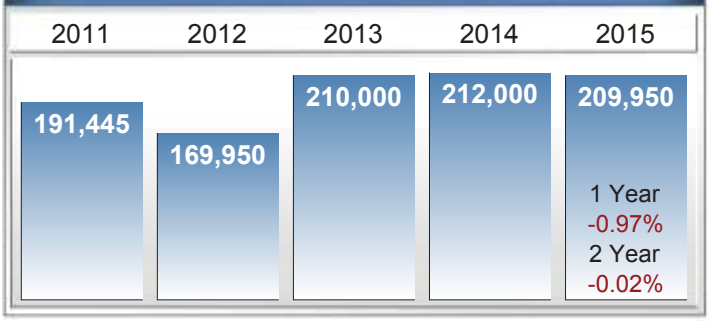
Closed Sales as of Sep 09, 2015

Median List Price at Closing

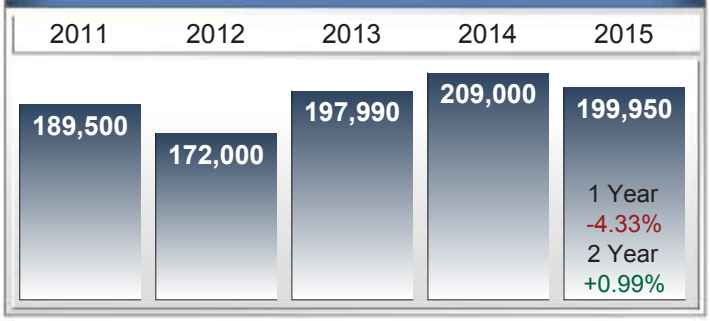
Report Produced on: Sep 10, 2015

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

AUGUST

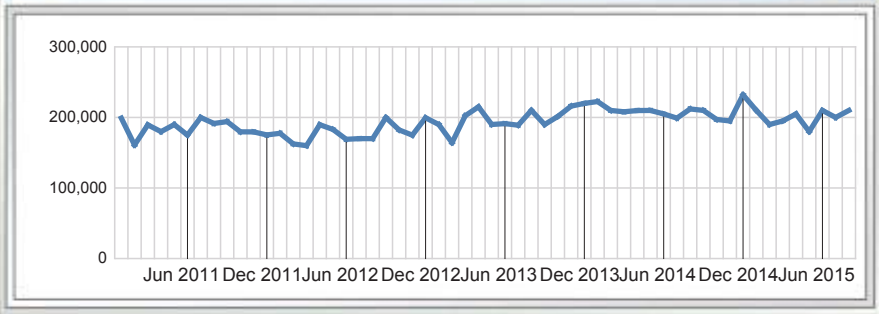


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 199K

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

Median LPrice this month at **209,950**, above the 5 yr AUG average of **198,669**

3 MONTHS

JUN	209,900	
JUL	200,000	-4.72%
AUG	209,950	4.97%

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	18	9.63%	89,475	89,950	86,900	0	0
$100,001 $125,000	11	5.88%	115,000	119,950	112,750	0	0
$125,001 $175,000	36	19.25%	155,000	155,000	155,000	150,000	0
$175,001 $225,000	46	24.60%	206,108	197,250	208,468	181,975	0
$225,001 $275,000	26	13.90%	248,750	254,500	247,500	0	0
$275,001 $350,000	26	13.90%	299,500	311,468	299,000	324,950	0
$350,001 and up	24	12.83%	374,950	364,140	374,900	608,558	0
Median List Price:	$209,950			$173,975	$220,563	$334,370	$0
Total Closed Units:	187			70	106	11	
Total List Volume:	42,475,653			13.08M	24.98M	4.41M	0.00B

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

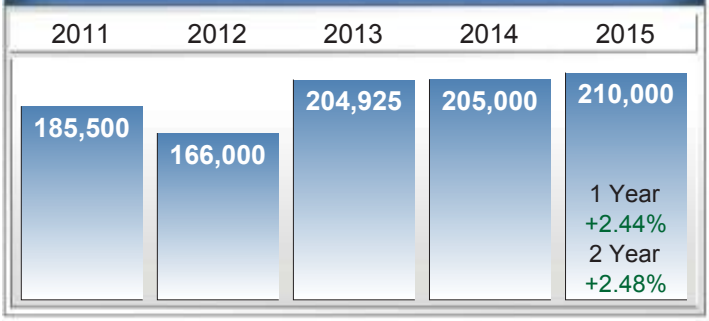
Closed Sales as of Sep 09, 2015

Median Sold Price at Closing

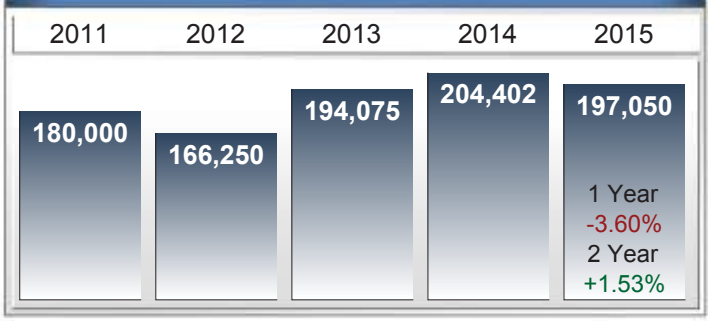
Report Produced on: Sep 10, 2015

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

AUGUST

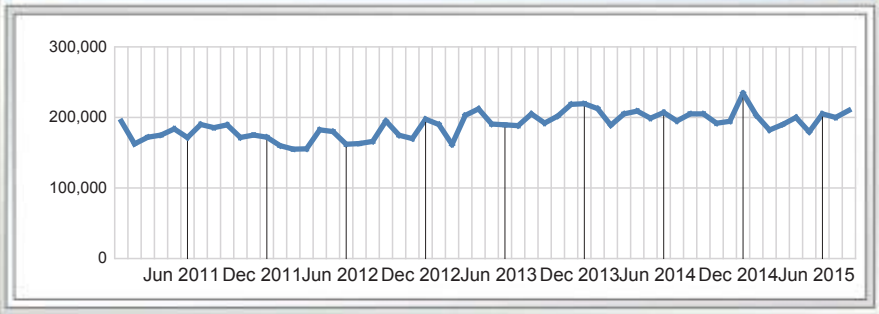


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 194K

3 MONTHS

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

Median SPrice this month at **210,000**, above the 5 yr AUG average of **194,285**

JUN	205,000	
JUL	200,000	-2.44%
AUG	210,000	5.00%

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	18	9.63%	84,900	88,000	75,000	0	0
$100,001 $125,000	12	6.42%	109,975	109,950	111,000	0	0
$125,001 $175,000	37	19.79%	154,750	157,000	153,950	153,500	0
$175,001 $225,000	40	21.39%	205,000	197,500	208,995	182,475	0
$225,001 $275,000	31	16.58%	240,250	247,845	240,000	0	0
$275,001 $350,000	25	13.37%	310,400	334,325	305,492	310,000	0
$350,001 and up	24	12.83%	391,713	374,730	391,713	608,658	0
Median Closed Price:	$210,000			$168,975	$225,770	$334,370	$0
Total Closed Units:	187			70	106	11	
Total Closed Volume:	42,655,869			13.08M	24.92M	4.66M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

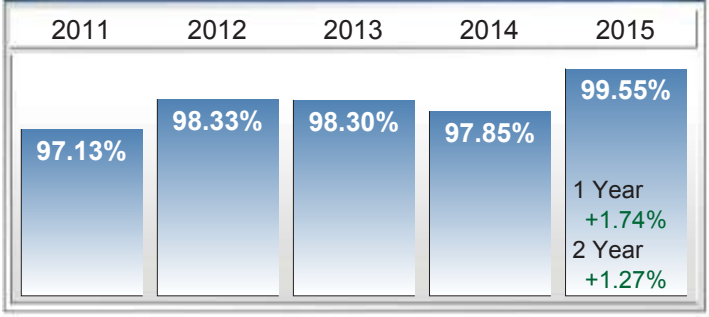
Closed Sales as of Sep 09, 2015

Median Percent of Selling Price to List Price

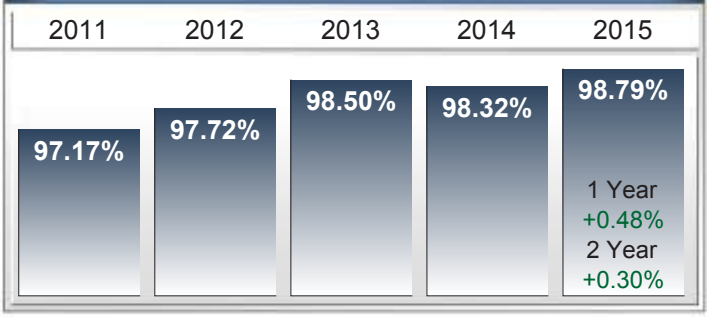
Report Produced on: Sep 10, 2015

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

AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG=98.23%

High
May 2015 = 99.64%
Low
Apr 2011 = 96.33%

Median List/Sell this month at **99.55%**, above the 5 yr AUG average of **98.23%**

3 MONTHS

JUN	99.09%
JUL	98.42% -0.67%
AUG	99.55% 1.14%

Median Sell/List Price

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	18	9.63%	99.61%	99.67%	88.24%	0.00%	0.00%
$100,001 $125,000	12	6.42%	95.51%	98.83%	95.02%	0.00%	0.00%
$125,001 $175,000	37	19.79%	98.15%	98.67%	98.09%	102.33%	0.00%
$175,001 $225,000	40	21.39%	99.41%	98.19%	99.88%	100.28%	0.00%
$225,001 $275,000	31	16.58%	100.00%	100.00%	99.38%	0.00%	0.00%
$275,001 $350,000	25	13.37%	100.00%	102.68%	99.61%	98.68%	0.00%
$350,001 and up	24	12.83%	100.48%	107.76%	100.00%	100.02%	0.00%

Median List/Sell Ratio:	99.55%	99.61%	99.21%	100.00%	0.00%
Total Closed Units:	187	70	106	11	
Total Closed Volume:	42,655,869	13.08M	24.92M	4.66M	0.00B

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

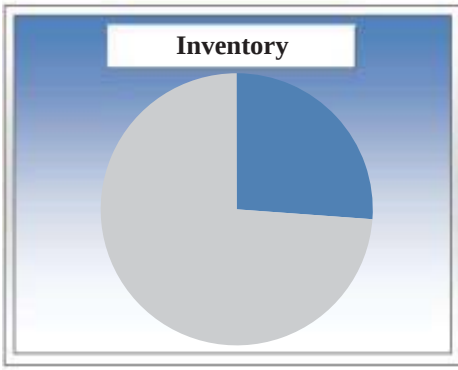
August 2015

Inventory as of Sep 09, 2015

Market Summary

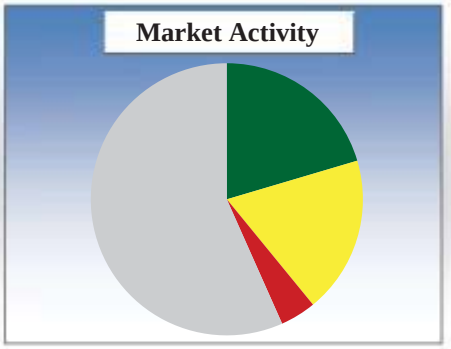
Report Produced on: Sep 10, 2015

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

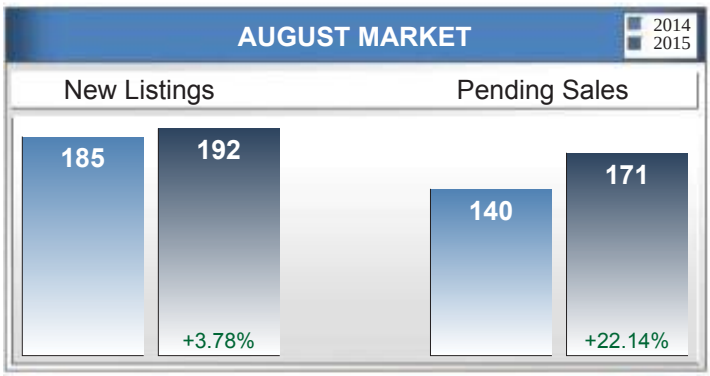
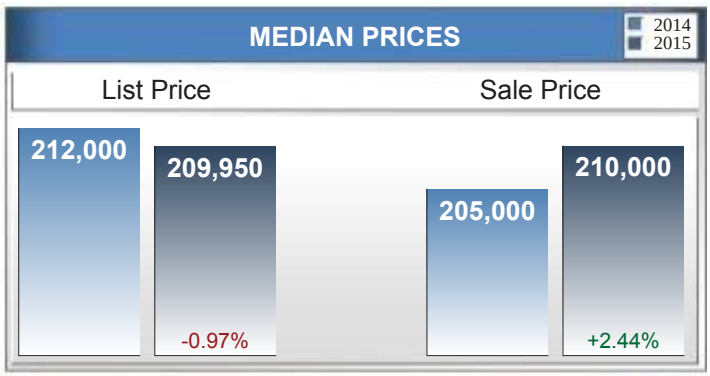
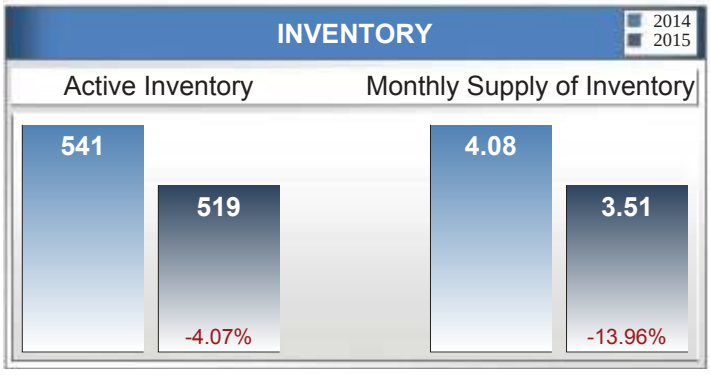
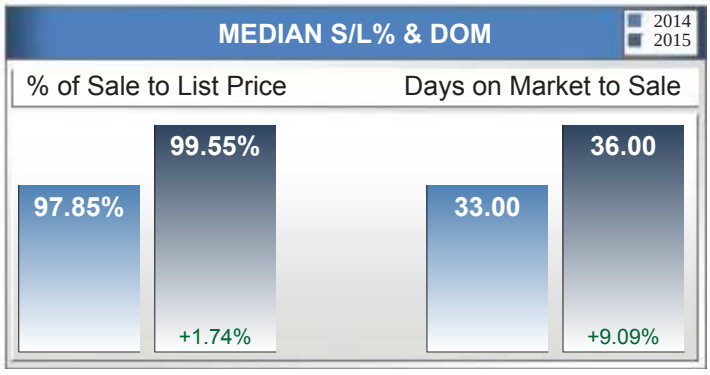


Inventory	
New Listings	192 = 26.16%
Start Inventory	542
Total Inventory Units	734
Volume	$189,080,416

Market Activity	
Closed Sales	187 = 20.41%
Pending Sales	171 = 18.67%
Other Off Market	39 = 4.26%
Active Inventory	519 = 56.66%



Absorption: Last 12 months, an Average of **148** Sales/Month

Active Inventory as of August 31, 2015 = **519**

	AUGUST			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	133	187	40.60%	1,067	1,246	16.78%
Pending Sales	140	171	22.14%	1,150	1,412	22.78%
New Listings	185	192	3.78%	1,727	1,873	8.45%
Median List Price	212,000	209,950	-0.97%	209,000	199,950	-4.33%
Median Sale Price	205,000	210,000	2.44%	204,402	197,050	-3.60%
Median Percent of Selling Price to List Price	97.85%	99.55%	1.74%	98.32%	98.79%	0.48%
Median Days on Market to Sale	33.00	36.00	9.09%	32.00	34.00	6.25%
Monthly Inventory	541	519	-4.07%	541	519	-4.07%
Months Supply of Inventory	4.08	3.51	-13.96%	4.08	3.51	-13.96%