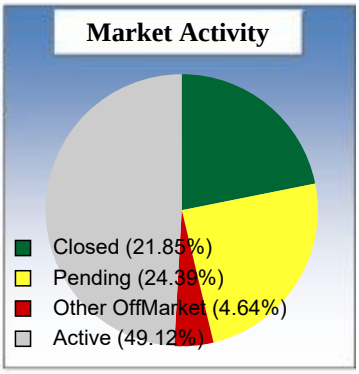
August 2016

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

Absorption: Last 12 months, an Average of **164** Sales/Month

Active Inventory as of August 31, 2016 = **445**

	AUGUST		
	2015	**2016**	**+/-%**
Closed Sales	189	198	4.76%
Pending Sales	155	221	42.58%
New Listings	193	278	44.04%
Median List Price	210,000	207,295	-1.29%
Median Sale Price	210,000	204,750	-2.50%
Median Percent of Selling Price to List Price	99.55%	99.16%	-0.39%
Median Days on Market to Sale	36.00	22.50	-37.50%
End of Month Inventory	562	445	-20.82%
Months Supply of Inventory	3.78	2.72	-28.04%



Report Produced on: Sep 13, 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 August 2016 decreased **20.82%** to 445 existing homes available for sale. Over the last 12 months this area has had an average of 164 closed sales per month. This represents an unsold inventory index of **2.72** MSI for this period.

Median Sale Prices Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Median Price this month. Prices dipped **2.50%** in August 2016 to $204,750 versus the previous year at $210,000.

Median Days on Market Shortens

The median number of **22.50** days that homes spent on the market before selling decreased by 13.50 days or **37.50%** in August 2016 compared to last year's same month at **36.00** DOM.

Sales Success for August 2016 is Positive

Overall, with Median Prices falling and Days on Market decreasing, the Listed versus Closed Ratio finished weak this month.

There were 278 New Listings in August 2016, up **44.04%** from last year at 193. Furthermore, there were 198 sales this month versus last year at 189, a **4.76%** increase.

Closed versus Listed trends yielded a **71.2%** ratio, down from last year's August 2016 at **97.9%**, a **27.27%** downswing. 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**

August 2016

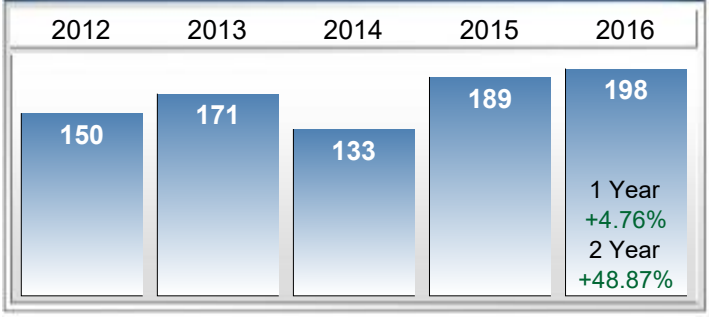
Closed Sales as of Sep 12, 2016

Closed Sales

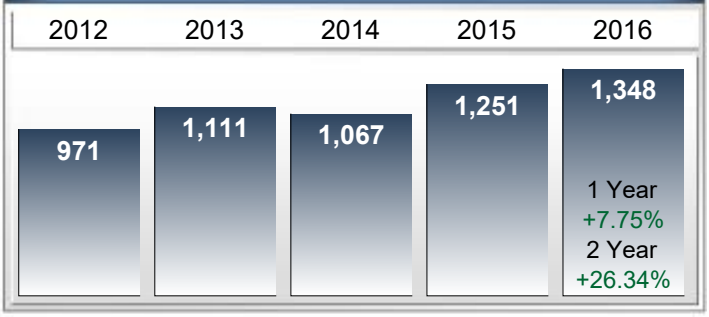
Report Produced on: Sep 13, 2016

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

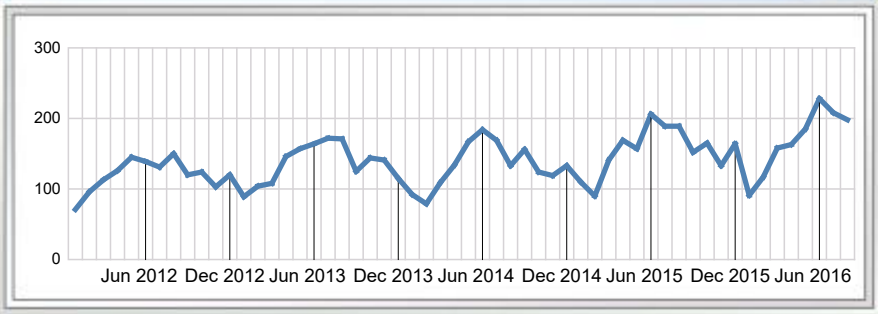
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

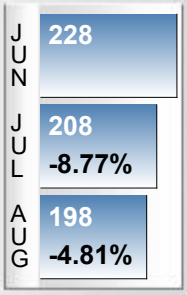


5yr AUG AVG = 168

High
Jun 2016 = 228
Low
Jan 2012 = 71

Closed Sales this month at **198,** above the 5 yr AUG average of **168**

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	15	7.58%	15.0	8	7	0	0
$100,001 $125,000	15	7.58%	35.0	12	3	0	0
$125,001 $150,000	22	11.11%	21.5	14	8	0	0
$150,001 $225,000	64	32.32%	24.0	26	37	1	0
$225,001 $275,000	33	16.67%	18.0	2	31	0	0
$275,001 $375,000	23	11.62%	27.0	2	19	2	0
$375,001 and up	26	13.13%	22.5	5	16	5	0

Total Closed Units:	198	22.5	69	121	8	
Total Closed Volume:	46,578,180		11.95M	31.42M	3.22M	0.00B
Median Closed Price:	$204,750		$151,000	$230,000	$391,250	$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 2016

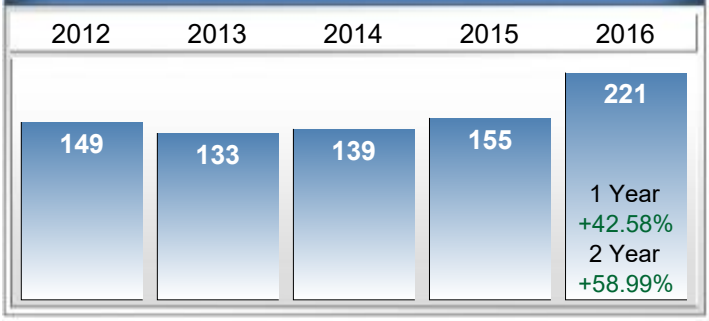
Pending Sales as of Sep 12, 2016

Pending Sales

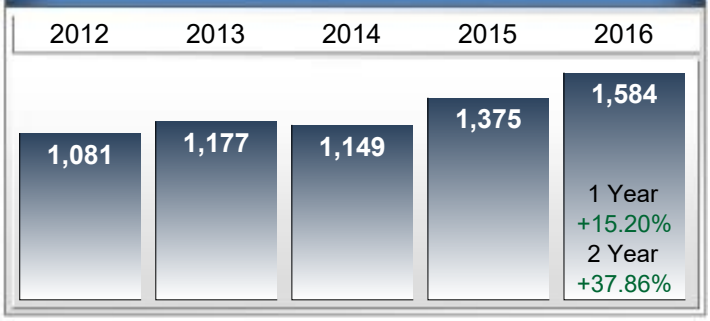
Report Produced on: Sep 13, 2016

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

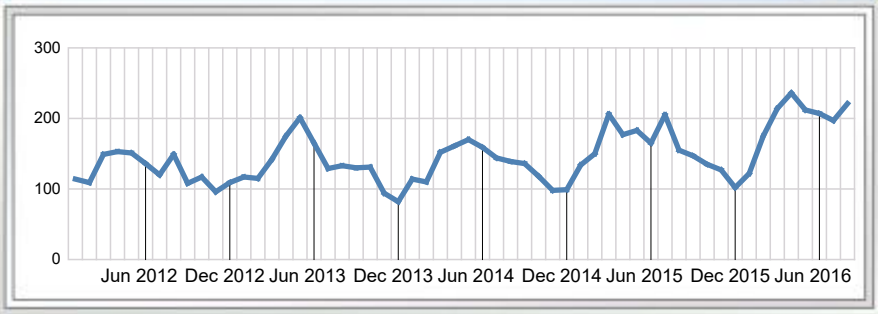
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

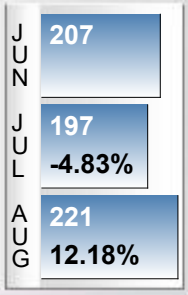


5yr AUG AVG = 159

High
Apr 2016 = 236
Low
Dec 2013 = 82

Pending Sales this month at **221,** above the 5 yr AUG average of **159**

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	18	8.14%	12.0	12	6	0	0
$100,001 $150,000	31	14.03%	19.0	21	10	0	0
$150,001 $175,000	18	8.14%	23.0	10	8	0	0
$175,001 $225,000	41	18.55%	12.0	16	25	0	0
$225,001 $275,000	56	25.34%	4.5	7	48	1	0
$275,001 $325,000	29	13.12%	7.0	5	19	5	0
$325,001 and up	28	12.67%	23.5	4	17	7	0

Total Pending Units:	221	13.0	75	133	13	
Total Pending Volume:	50,721,603		13.15M	32.45M	5.11M	0.00B
Median Listing Price:	$226,157		$167,000	$242,220	$380,000	$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 2016

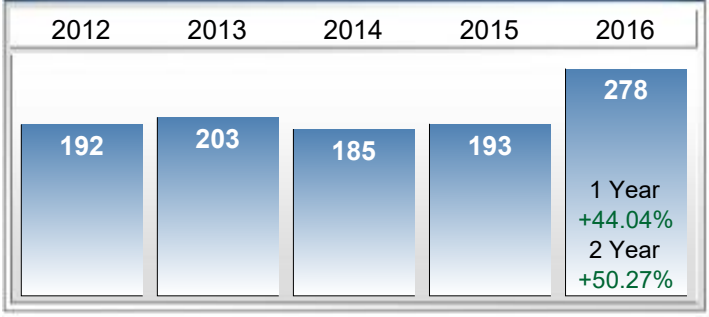
New Listings as of Sep 12, 2016

New Listings

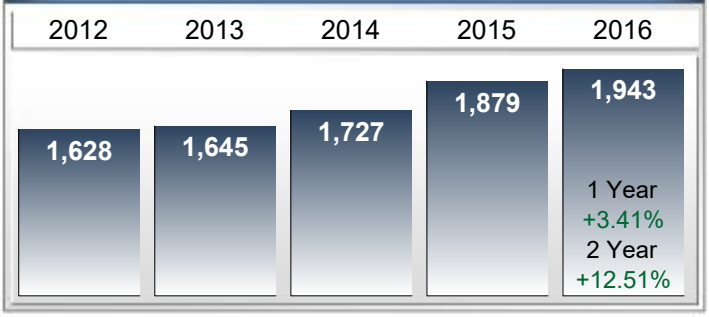
Report Produced on: Sep 13, 2016

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

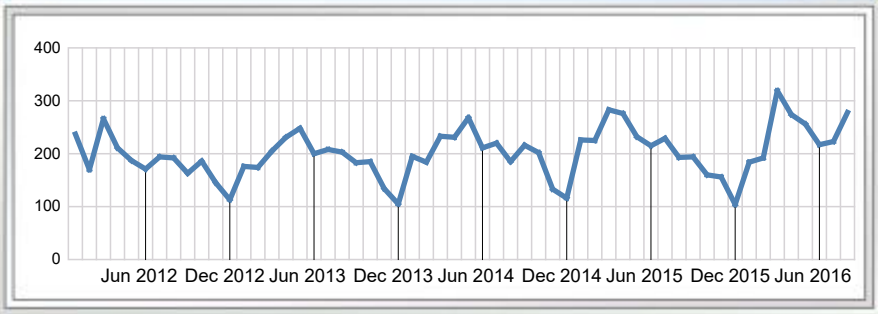
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

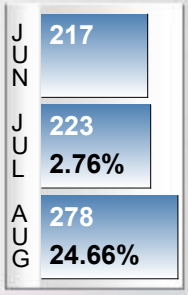


5yr AUG AVG = 210

High
Mar 2016 = 319
Low
Dec 2015 = 104

New Listings this month at **278,** above the 5 yr AUG average of **210**

3 MONTHS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$125,000 and less	28	10.07%	21	7	0	0
$125,001 $150,000	20	7.19%	13	7	0	0
$150,001 $200,000	41	14.75%	23	18	0	0
$200,001 $250,000	77	27.70%	15	61	1	0
$250,001 $275,000	31	11.15%	8	22	1	0
$275,001 $350,000	50	17.99%	13	31	6	0
$350,001 and up	31	11.15%	8	18	5	0

Total New Listed Units:	278	101	164	13	
Total New Listed Volume:	67,886,978	20.94M	41.28M	5.66M	0.00B
Median New Listed Listing Price:	$235,750	$184,950	$242,900	$299,675	$0

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

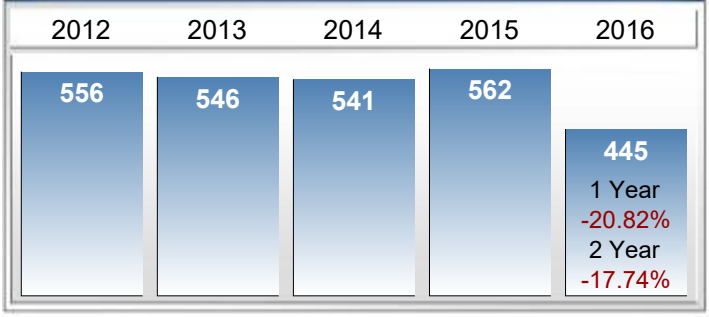
Active Inventory as of Sep 12, 2016

Active Inventory

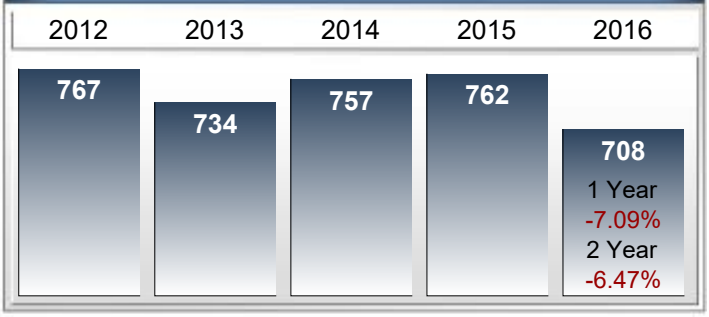
Report Produced on: Sep 13, 2016

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

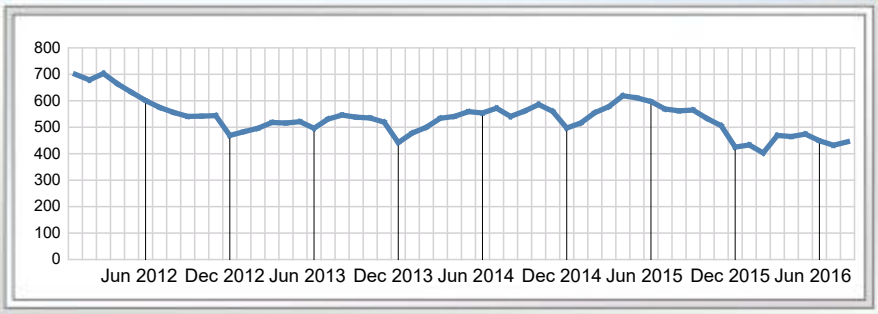
END OF AUGUST



ACTIVE DURING AUGUST



5 YEAR MARKET ACTIVITY TRENDS

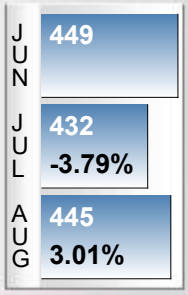


5yr AUG AVG = 530

High
Mar 2012 = 703
Low
Feb 2016 = 403

Inventory this month at **445,** below the 5 yr AUG average of **530**

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	26	5.84%	75.0	17	9	0	0
$100,001 $150,000	45	10.11%	35.0	28	15	1	1
$150,001 $200,000	67	15.06%	50.0	38	29	0	0
$200,001 $275,000	125	28.09%	51.0	39	84	1	1
$275,001 $350,000	71	15.96%	48.0	25	43	3	0
$350,001 $575,000	68	15.28%	77.0	15	39	13	1
$575,001 and up	43	9.66%	183.0	5	17	19	2
Total Active Inventory by Units:	445		61.0	167	236	37	5
Total Active Inventory by Volume:	137,563,388			38.83M	73.48M	22.32M	2.93M
Median Active Inventory Listing Price:	$255,000			$200,475	$252,785	$589,000	$499,950

Active Inventory

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

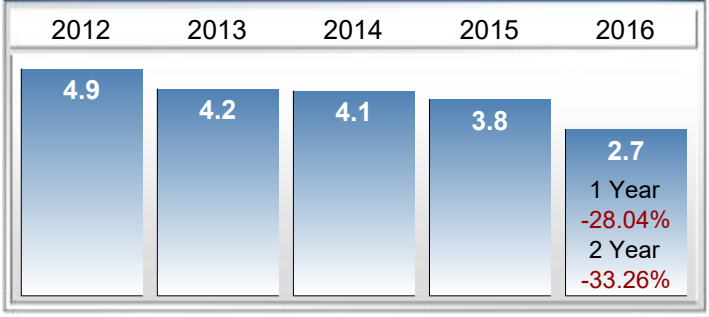
Active Inventory as of Sep 12, 2016

Months Supply of Inventory

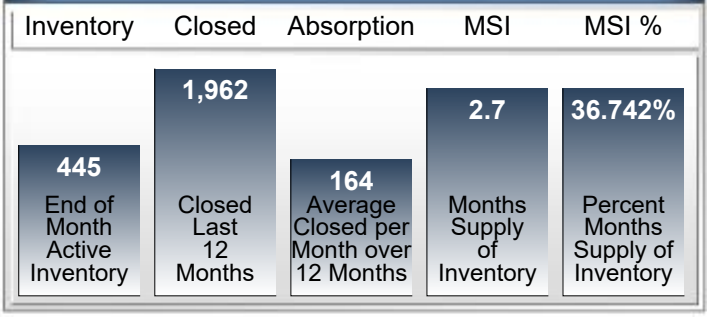
Report Produced on: Sep 13, 2016

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

MSI FOR AUGUST

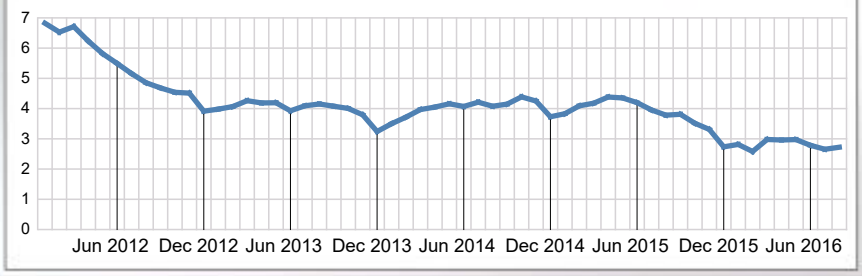


INDICATORS FOR AUGUST 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

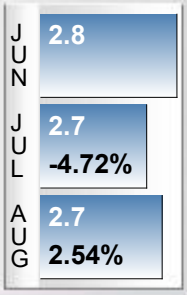


5yr AUG AVG = 3.9

High
Jan 2012 = 6.8
Low
Feb 2016 = 2.6

Months Supply this month at **2.7,** below the 5 yr AUG average of **3.9**

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	26	5.84%	1.9	2.3	1.4	0.0	0.0
$100,001 $150,000	45	10.11%	1.7	1.8	1.3	4.0	0.0
$150,001 $200,000	67	15.06%	2.1	2.5	2.0	0.0	0.0
$200,001 $275,000	125	28.09%	2.4	3.1	2.2	0.6	0.0
$275,001 $350,000	71	15.96%	3.8	8.6	3.2	1.2	0.0
$350,001 $575,000	68	15.28%	3.8	5.8	3.2	4.6	4.0
$575,001 and up	43	9.66%	17.2	60.0	10.7	25.3	24.0
MSI:	2.7			3.0	2.4	4.2	12.0
Total Active Inventory:	445			167	236	37	5

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

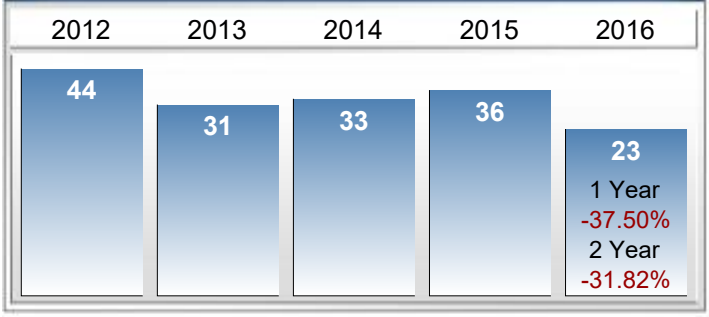
Closed Sales as of Sep 12, 2016

Median Days on Market to Sale

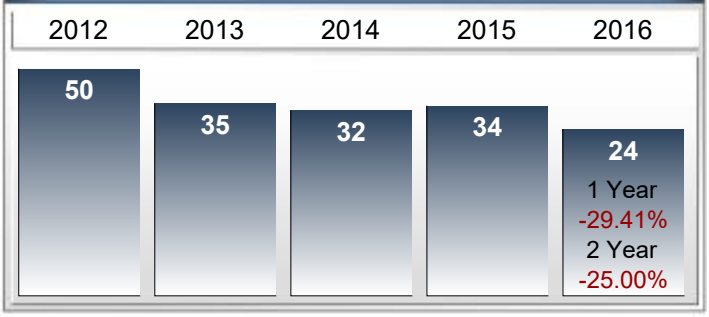
Report Produced on: Sep 13, 2016

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

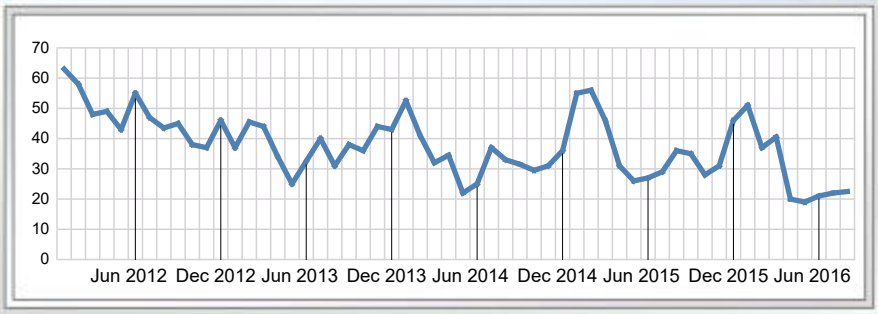
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

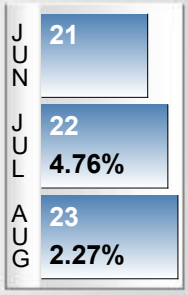


5yr AUG AVG = 33

High
Jan 2012 = 63
Low
May 2016 = 19

Median DOM this month at **23,** below the 5 yr AUG average of **33**

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	15	7.58%	15.0	71.5	6.0	0.0	0.0
$100,001 $125,000	15	7.58%	35.0	38.0	20.0	0.0	0.0
$125,001 $150,000	22	11.11%	21.5	22.5	21.5	0.0	0.0
$150,001 $225,000	64	32.32%	24.0	33.0	14.0	224.0	0.0
$225,001 $275,000	33	16.67%	18.0	116.0	16.0	0.0	0.0
$275,001 $375,000	23	11.62%	27.0	54.5	28.0	12.5	0.0
$375,001 and up	26	13.13%	22.5	22.0	30.0	15.0	0.0
Median Closed DOM:	22.5			35.0	18.0	17.5	0.0
Total Closed Units:	198			69	121	8	
Total Closed Volume:	46,578,180			11.95M	31.42M	3.22M	0.00B

Median Days on Market

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

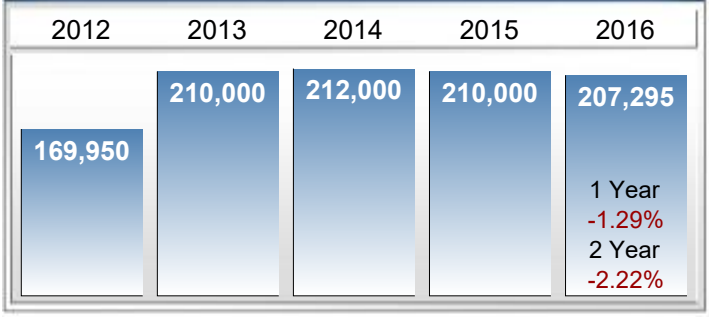
Closed Sales as of Sep 12, 2016

Median List Price at Closing

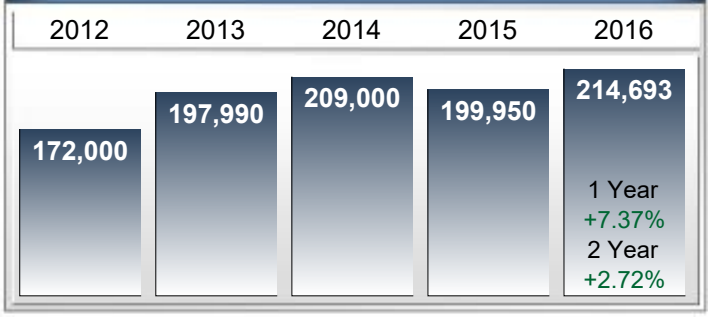
Report Produced on: Sep 13, 2016

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

AUGUST

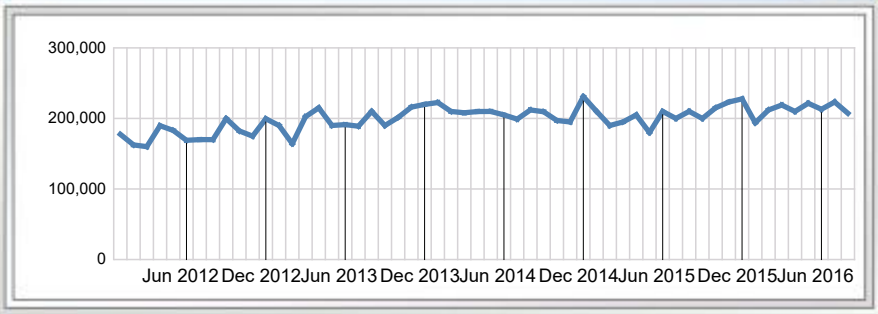


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 202K

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

Median LPrice this month at **207,295**, above the 5 yr AUG average of **201,849**

3 MONTHS

JUN	212,975	
JUL	223,300	4.85%
AUG	207,295	-7.17%

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	15	7.58%	69,900	72,425	64,950	0	0
$100,001 $125,000	15	7.58%	115,900	115,000	122,700	0	0
$125,001 $150,000	21	10.61%	139,950	139,975	135,000	0	0
$150,001 $225,000	64	32.32%	189,475	189,475	194,900	177,000	0
$225,001 $275,000	34	17.17%	249,975	269,094	249,950	0	0
$275,001 $375,000	23	11.62%	308,710	334,450	299,900	304,950	0
$375,001 and up	26	13.13%	431,250	419,000	494,907	424,900	0
Median List Price:	$207,295			$154,950	$232,500	$400,000	$0
Total Closed Units:	198			69	121	8	
Total List Volume:	46,799,687			12.18M	31.38M	3.24M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

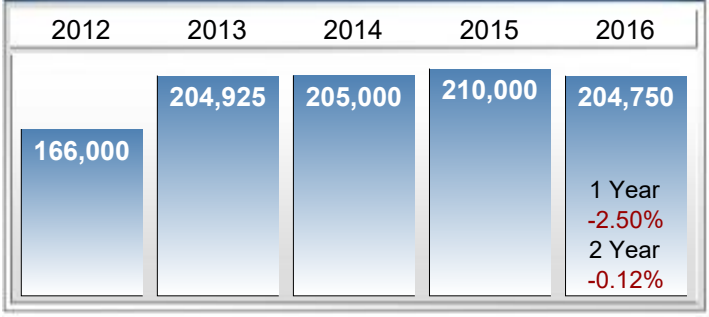
Closed Sales as of Sep 12, 2016

Median Sold Price at Closing

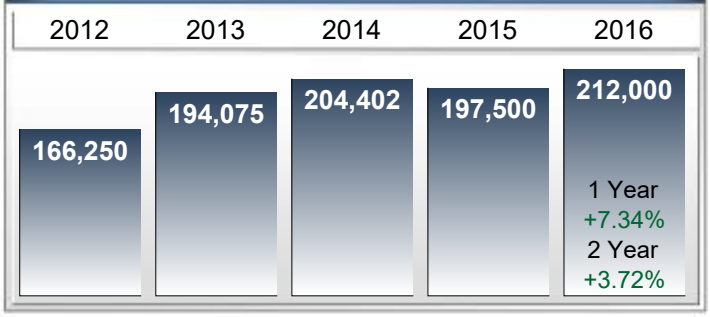
Report Produced on: Sep 13, 2016

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

AUGUST

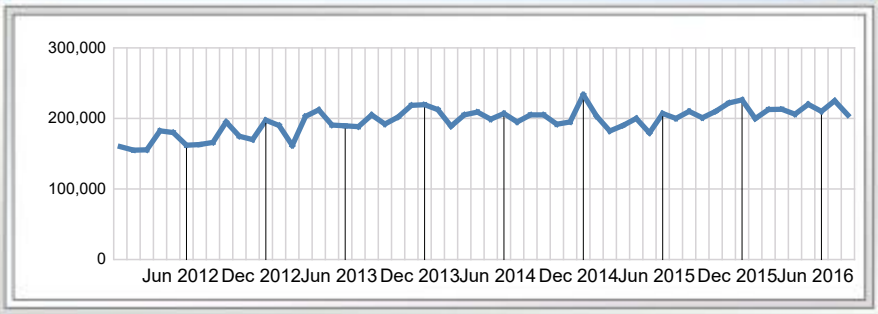


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 198K

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

Median SPrice this month at **204,750,** above the 5 yr AUG average of **198,135**

3 MONTHS

JUN	210,000	
JUL	225,000	7.14%
AUG	204,750	-9.00%

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	15	7.58%	68,250	70,375	67,000	0	0
$100,001 $125,000	15	7.58%	115,900	113,000	118,500	0	0
$125,001 $150,000	22	11.11%	136,250	138,500	134,750	0	0
$150,001 $225,000	64	32.32%	190,475	189,475	192,700	170,000	0
$225,001 $275,000	33	16.67%	245,000	267,047	244,520	0	0
$275,001 $375,000	23	11.62%	310,000	324,500	310,550	297,450	0
$375,001 and up	26	13.13%	428,250	406,000	498,190	410,000	0
Median Closed Price:	$204,750			$151,000	$230,000	$391,250	$0
Total Closed Units:	198			69	121	8	
Total Closed Volume:	46,578,180			11.95M	31.42M	3.22M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

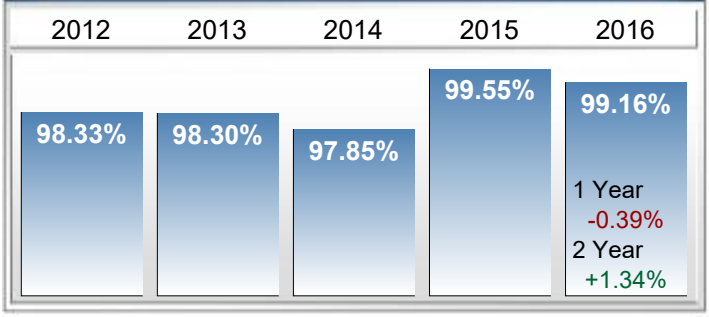
Closed Sales as of Sep 12, 2016

Median Percent of Selling Price to List Price

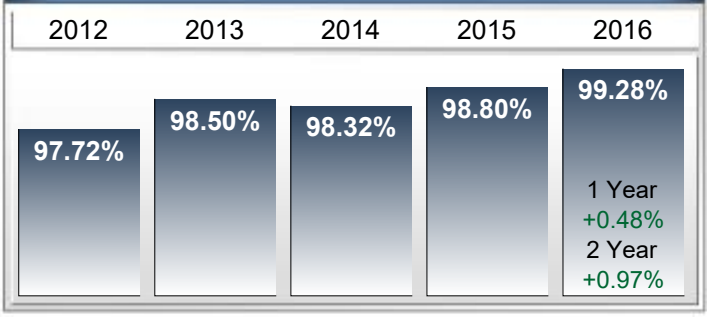
Report Produced on: Sep 13, 2016

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

AUGUST

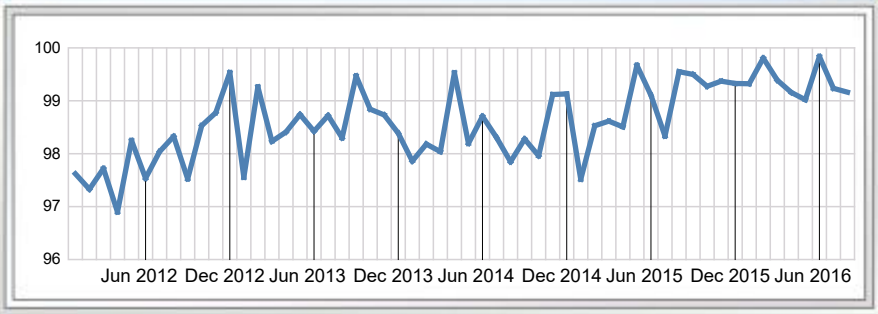


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG=98.64%

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

Median List/Sell this month at **99.16%,** above the 5 yr AUG average of **98.64%**

3 MONTHS

JUN	99.84%
JUL	99.24% -0.60%
AUG	99.16% -0.07%

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	15	7.58%	98.65%	96.32%	100.00%	0.00%	0.00%
$100,001 $125,000	15	7.58%	99.64%	100.00%	96.42%	0.00%	0.00%
$125,001 $150,000	22	11.11%	98.89%	96.87%	100.00%	0.00%	0.00%
$150,001 $225,000	64	32.32%	98.96%	98.93%	99.11%	96.05%	0.00%
$225,001 $275,000	33	16.67%	100.00%	99.08%	100.00%	0.00%	0.00%
$275,001 $375,000	23	11.62%	98.80%	96.79%	98.80%	97.58%	0.00%
$375,001 and up	26	13.13%	100.00%	99.81%	100.00%	96.49%	0.00%
Median List/Sell Ratio:	99.16%			98.94%	100.00%	96.27%	0.00%
Total Closed Units:	198			69	121	8	
Total Closed Volume:	46,578,180			11.95M	31.42M	3.22M	0.00B

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

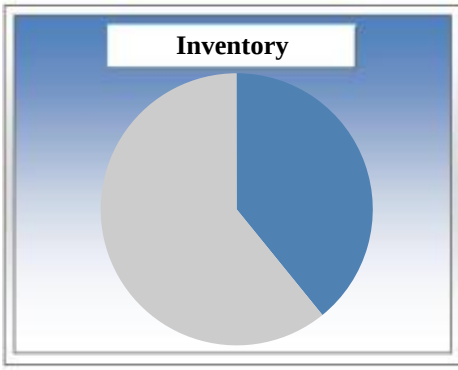
August 2016

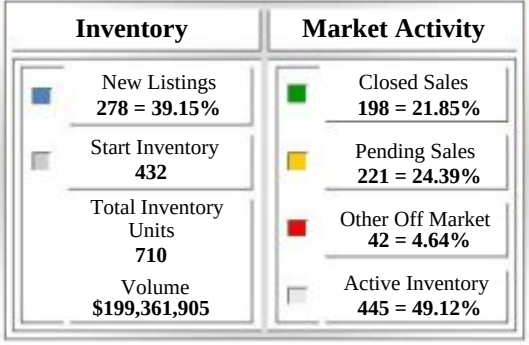
Inventory as of Sep 12, 2016

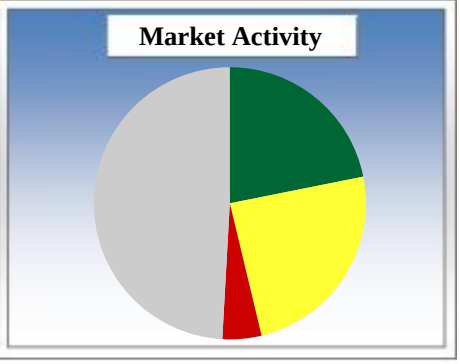
Market Summary

Report Produced on: Sep 13, 2016

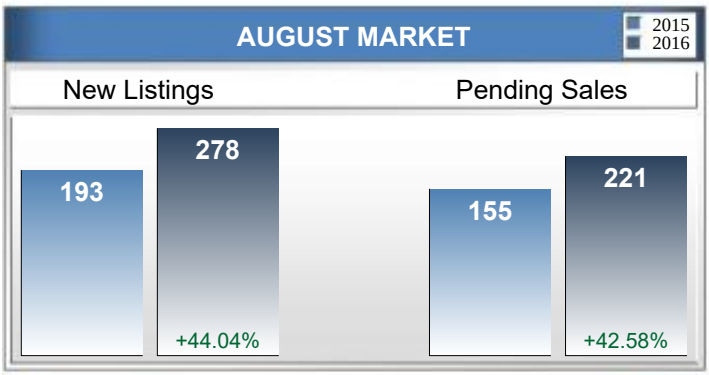
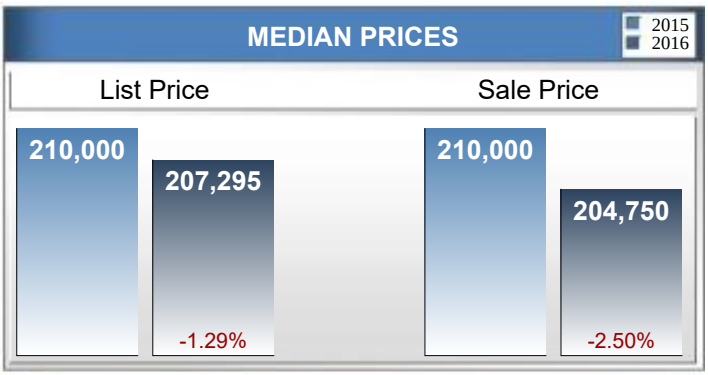
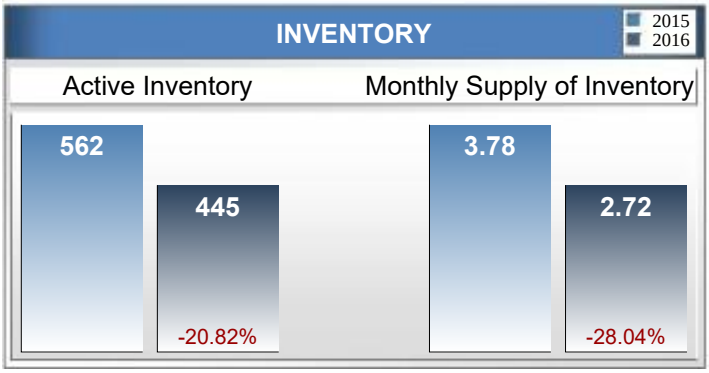
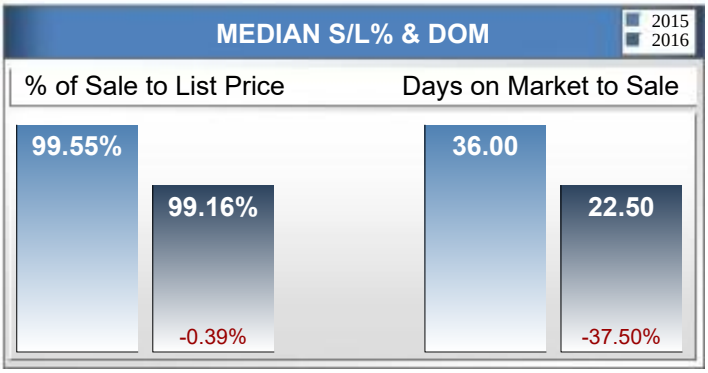
Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type







Absorption: Last 12 months, an Average of **164** Sales/Month

Active Inventory as of August 31, 2016 = **445**

	AUGUST			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	189	198	4.76%	1,251	1,348	7.75%
Pending Sales	155	221	42.58%	1,375	1,584	15.20%
New Listings	193	278	44.04%	1,879	1,943	3.41%
Median List Price	210,000	207,295	-1.29%	199,950	214,693	7.37%
Median Sale Price	210,000	204,750	-2.50%	197,500	212,000	7.34%
Median Percent of Selling Price to List Price	99.55%	99.16%	-0.39%	98.80%	99.28%	0.48%
Median Days on Market to Sale	36.00	22.50	-37.50%	34.00	24.00	-29.41%
Monthly Inventory	562	445	-20.82%	562	445	-20.82%
Months Supply of Inventory	3.78	2.72	-28.04%	3.78	2.72	-28.04%