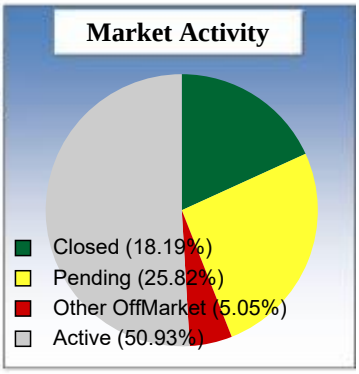
April 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

Absorption: Last 12 months, an Average of **1,035** Sales/Month

Active Inventory as of April 30, 2016 = **3,215**

	APRIL		
	2015	2016	+/-%
Closed Sales	1,035	1,148	10.92%
Pending Sales	1,443	1,630	12.96%
New Listings	2,073	1,959	-5.50%
Median List Price	219,500	229,950	4.76%
Median Sale Price	215,000	230,000	6.98%
Median Percent of Selling Price to List Price	99.43%	99.65%	0.23%
Median Days on Market to Sale	25.00	18.00	-28.00%
End of Month Inventory	3,871	3,215	-16.95%
Months Supply of Inventory	4.13	3.11	-24.84%



Report Produced on: May 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 April 2016 decreased **16.95%** to 3,215 existing homes available for sale. Over the last 12 months this area has had an average of 1,035 closed sales per month. This represents an unsold inventory index of **3.11** 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 **6.98%** in April 2016 to $230,000 versus the previous year at $215,000.

Median Days on Market Shortens

The median number of **18.00** days that homes spent on the market before selling decreased by 7.00 days or **28.00%** in April 2016 compared to last year's same month at **25.00** DOM.

Sales Success for April 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 1,959 New Listings in April 2016, down **5.50%** from last year at 2,073. Furthermore, there were 1,148 sales this month versus last year at 1,035, a **10.92%** increase.

Closed versus Listed trends yielded a **58.6%** ratio, up from last year's April 2016 at **49.9%**, a **17.37%** 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**
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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**

April 2016

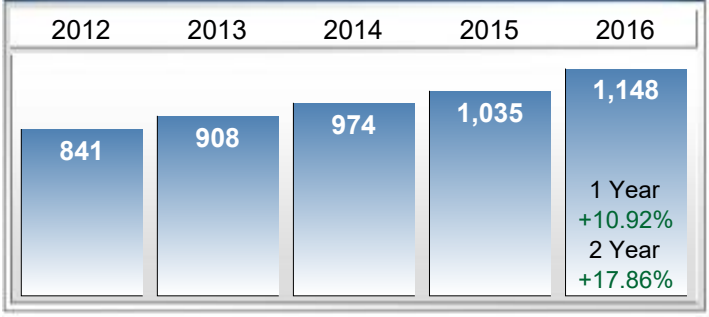
Closed Sales as of May 10, 2016

Closed Sales

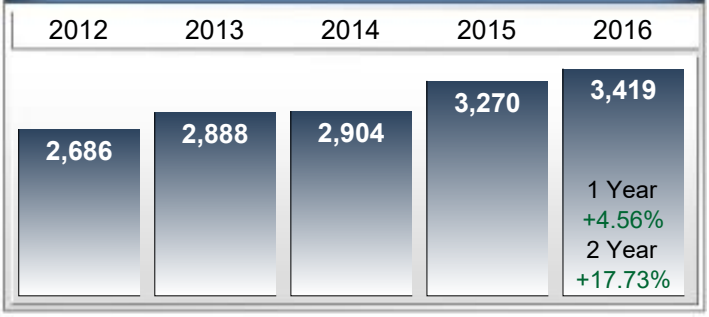
Report Produced on: May 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

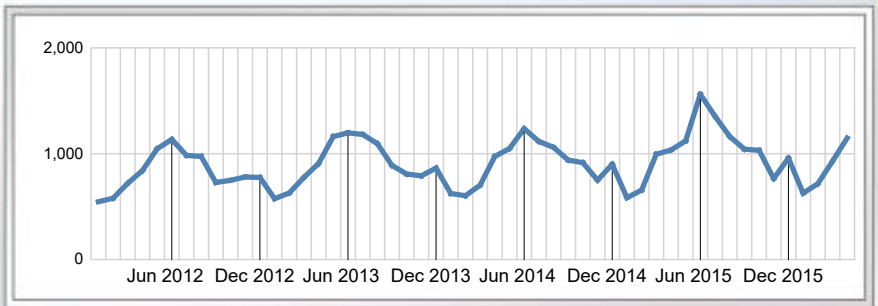
APRIL



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

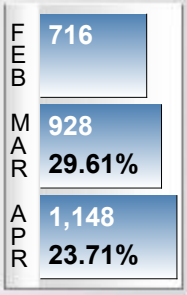


5yr APR AVG = 981

High
Jun 2015 = 1,561
Low
Jan 2012 = 546

Closed Sales this month at **1,148**, above the 5 yr APR average of **981**

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	84	7.32%	24.0	18	52	12	2
$100,001 $150,000	152	13.24%	25.5	14	100	36	2
$150,001 $175,000	112	9.76%	32.0	7	74	30	1
$175,001 $250,000	325	28.31%	17.0	7	174	135	9
$250,001 $325,000	198	17.25%	11.0	2	50	119	27
$325,001 $425,000	162	14.11%	13.0	2	25	85	50
$425,001 and up	115	10.02%	21.0	1	17	44	53

Total Closed Units:	1,148	18.0	51	492	461	144
Total Closed Volume:	294,395,854		6.97M	98.41M	129.23M	59.79M
Median Closed Price:	$230,000		$122,500	$183,000	$262,000	$386,351

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

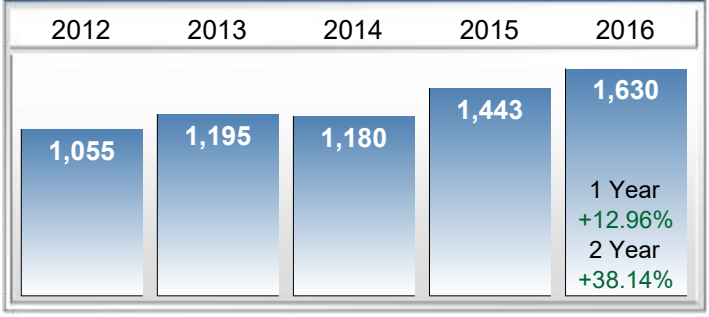
Pending Sales as of May 10, 2016

Pending Sales

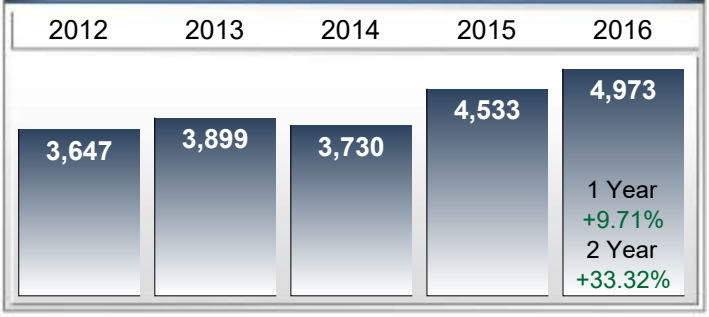
Report Produced on: May 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

APRIL



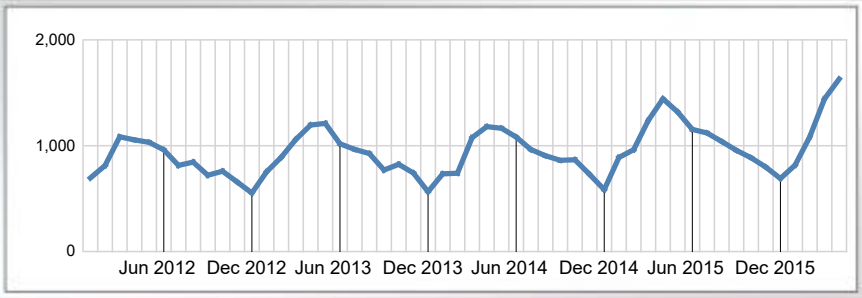
YEAR TO DATE (YTD)



Pending Sales

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

5 YEAR MARKET ACTIVITY TRENDS

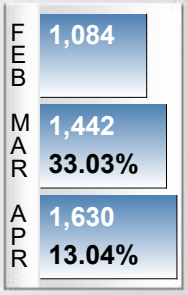


5yr APR AVG = 1,301

High
Apr 2016 = 1,630
Low
Dec 2012 = 553

Pending Sales this month at **1,630**, above the 5 yr APR average of **1,301**

3 MONTHS



PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$125,000 and less	162	9.94%	26.0	35	99	26	2
$125,001 $150,000	115	7.06%	11.0	12	87	15	1
$150,001 $200,000	319	19.57%	10.0	15	219	79	6
$200,001 $275,000	366	22.45%	8.5	11	156	183	16
$275,001 $350,000	279	17.12%	9.0	2	64	175	38
$350,001 $500,000	225	13.80%	12.0	1	36	112	76
$500,001 and up	164	10.06%	17.0	0	20	60	84

Total Pending Units:	1,630	12.0	76	681	650	223
Total Pending Volume:	470,557,784		10.66M	145.09M	203.30M	111.51M
Median Listing Price:	$239,950		$132,250	$189,900	$284,950	$450,835

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

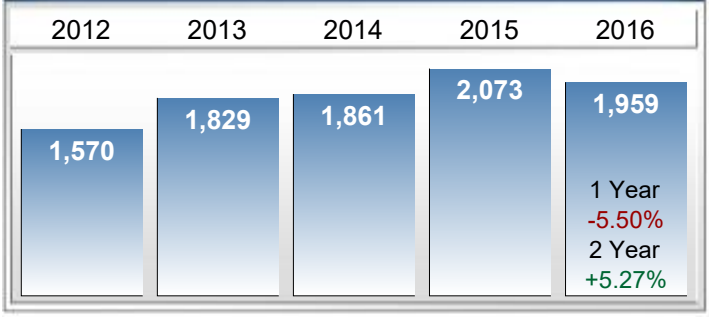
New Listings as of May 10, 2016

New Listings

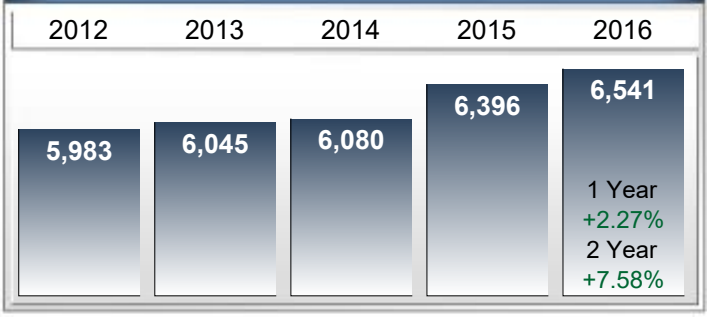
Report Produced on: May 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

APRIL

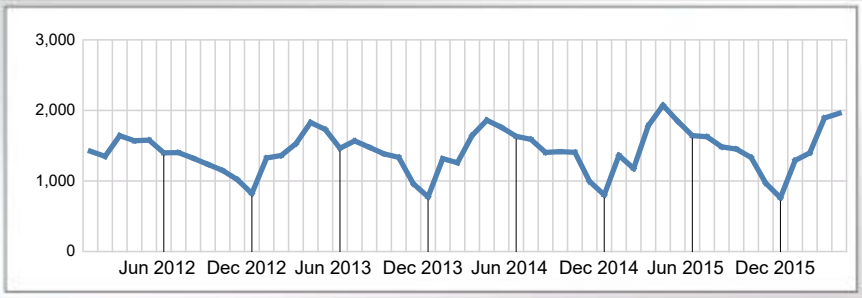


YEAR TO DATE (YTD)



New Listings

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 1,858

3 MONTHS

High
Apr 2015 = 2,073
Low
Dec 2015 = 762

New Listings this month at **1,959**, above the 5 yr APR average of **1,858**

FEB	1,398	
MAR	1,893	35.41%
APR	1,959	3.49%

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	165	8.42%	37	103	24	1
$125,001 $175,000	253	12.91%	24	185	41	3
$175,001 $200,000	195	9.95%	6	135	53	1
$200,001 $300,000	576	29.40%	13	220	308	35
$300,001 $375,000	279	14.24%	2	54	180	43
$375,001 $525,000	262	13.37%	4	28	130	100
$525,001 and up	229	11.69%	0	29	83	117

Total New Listed Units:	1,959	86	754	819	300
Total New Listed Volume:	619,838,104	13.08M	166.33M	272.36M	168.06M
Median New Listed Listing Price:	$264,950	$150,975	$194,950	$299,500	$469,925

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

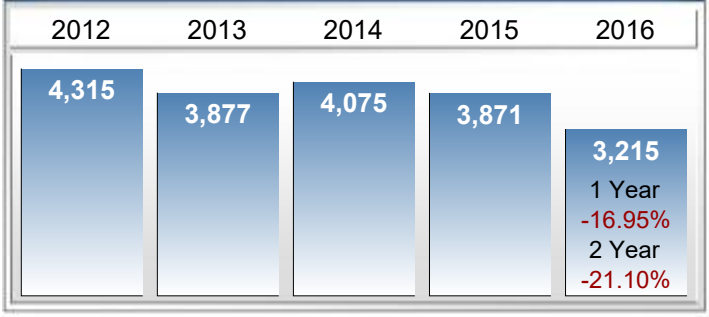
Active Inventory as of May 10, 2016

Active Inventory

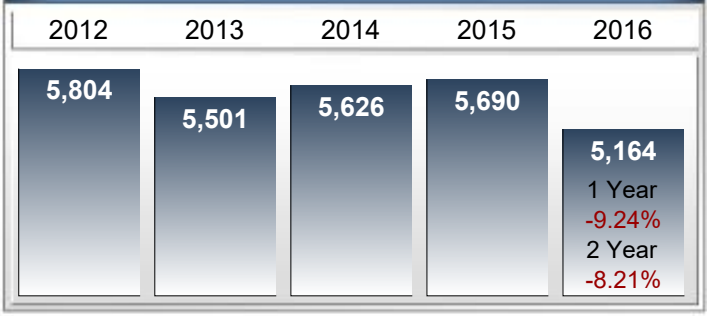
Report Produced on: May 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

END OF APRIL

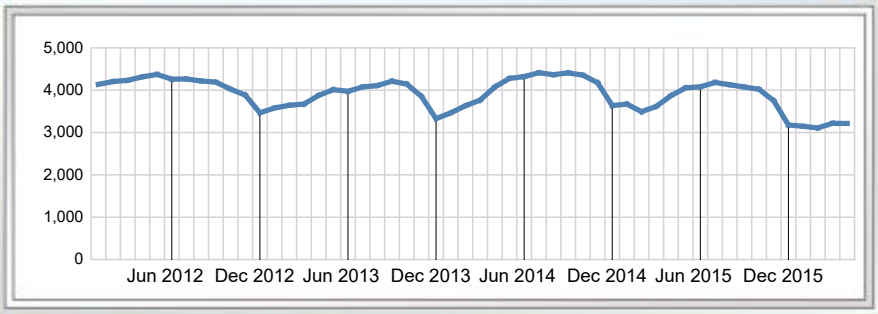


ACTIVE DURING APRIL



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 3,871

High
Jul 2014 = 4,411
Low
Feb 2016 = 3,109

Inventory this month at **3,215,** below the 5 yr APR average of **3,871**

3 MONTHS

FEB	3,109
MAR	3,218 **3.51%**
APR	3,215 **-0.09%**

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	219	6.81%	58.0	75	116	26	2
$100,001 $175,000	482	14.99%	62.0	58	367	54	3
$175,001 $225,000	368	11.45%	42.5	22	221	115	10
$225,001 $350,000	880	27.37%	45.0	20	287	463	110
$350,001 $450,000	509	15.83%	50.0	7	64	273	165
$450,001 $625,000	435	13.53%	59.0	0	33	188	214
$625,001 and up	322	10.02%	65.0	1	21	90	210

Total Active Inventory by Units:	3,215	53.0	183	1,109	1,209	714
Total Active Inventory by Volume:	1,168,059,958		28.13M	264.32M	452.87M	422.74M
Median Active Inventory Listing Price:	$299,950		$124,900	$192,620	$339,500	$499,995

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

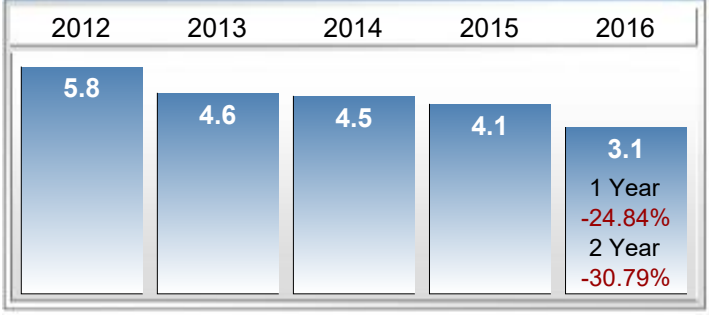
Active Inventory as of May 10, 2016

Months Supply of Inventory

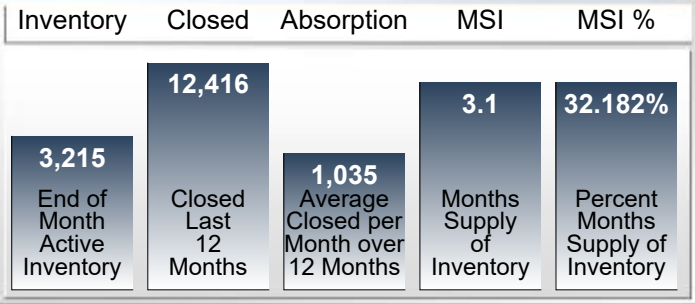
Report Produced on: May 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

MSI FOR APRIL

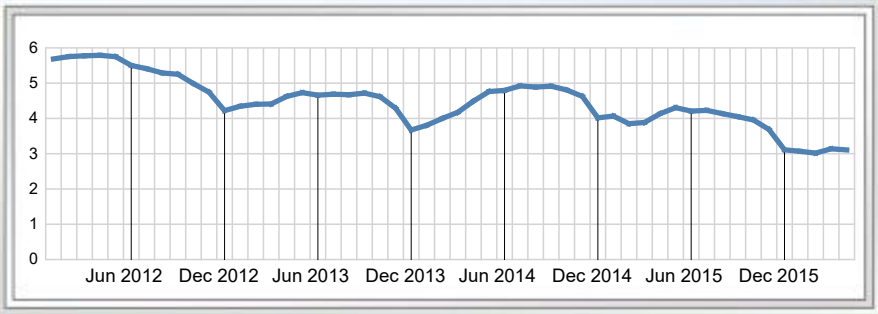


INDICATORS FOR APRIL 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

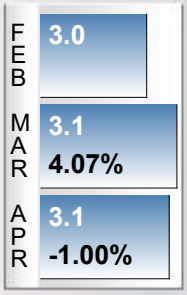


5yr APR AVG = 4.4

High
Apr 2012 = 5.8
Low
Feb 2016 = 3.0

Months Supply this month at **3.1,** below the 5 yr APR average of **4.4**

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	219	6.81%	2.3	3.2	2.1	2.0	2.2
$100,001 $175,000	482	14.99%	2.1	4.0	2.3	1.1	0.8
$175,001 $225,000	368	11.45%	1.9	4.5	2.0	1.7	1.3
$225,001 $350,000	880	27.37%	2.8	3.8	3.0	2.7	2.9
$350,001 $450,000	509	15.83%	4.6	28.0	3.8	5.0	4.3
$450,001 $625,000	435	13.53%	6.2	0.0	3.7	6.6	6.7
$625,001 and up	322	10.02%	10.0	12.0	8.4	8.3	11.2
MSI:	3.1			3.8	2.5	3.0	5.2
Total Active Inventory:	3,215			183	1,109	1,209	714

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

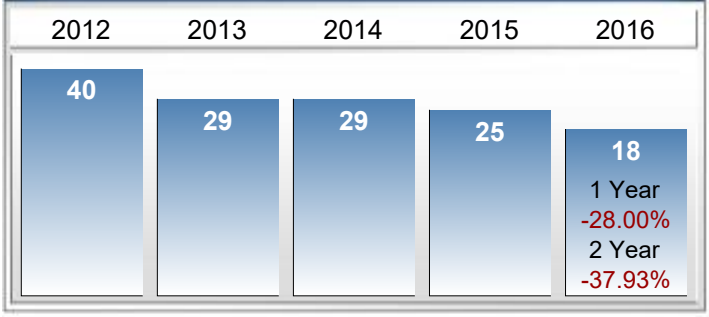
Closed Sales as of May 10, 2016

Median Days on Market to Sale

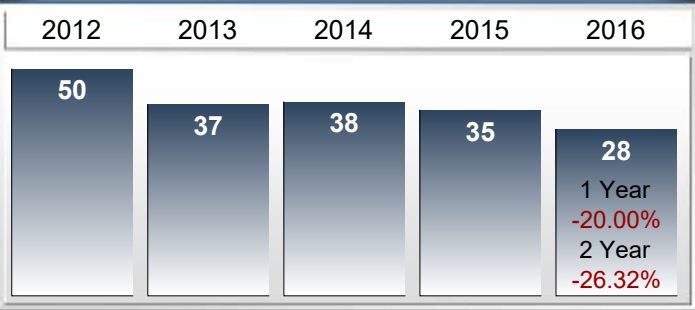
Report Produced on: May 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

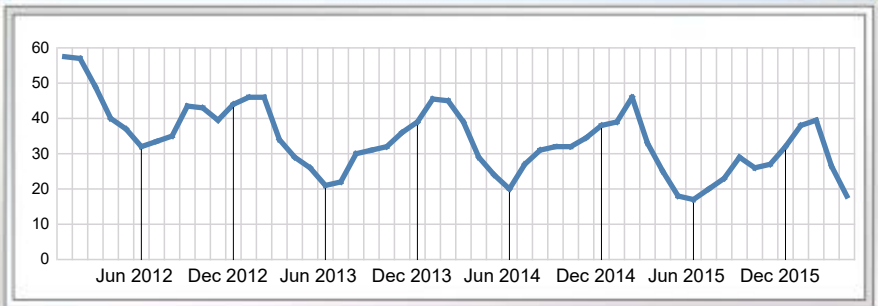
APRIL



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

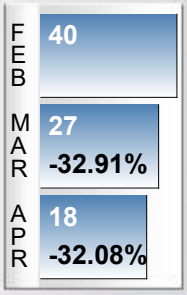


5yr APR AVG = 28

High
Jan 2012 = 58
Low
Jun 2015 = 17

Median DOM this month at **18,** below the 5 yr APR average of **28**

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	7.32%	24.0	11.5	26.5	29.0	77.5
$100,001 $150,000	13.24%	25.5	15.0	23.0	39.0	117.0
$150,001 $175,000	9.76%	32.0	50.0	38.0	15.5	16.0
$175,001 $250,000	28.31%	17.0	5.0	13.0	23.0	56.0
$250,001 $325,000	17.25%	11.0	48.0	8.0	11.0	17.0
$325,001 $425,000	14.11%	13.0	21.0	6.0	13.0	21.5
$425,001 and up	10.02%	21.0	6.0	4.0	17.5	43.0

Median Closed DOM:	18.0	12.0	18.0	17.0	27.0
Total Closed Units:	1,148	51	492	461	144
Total Closed Volume:	294,395,854	6.97M	98.41M	129.23M	59.79M

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**

April 2016

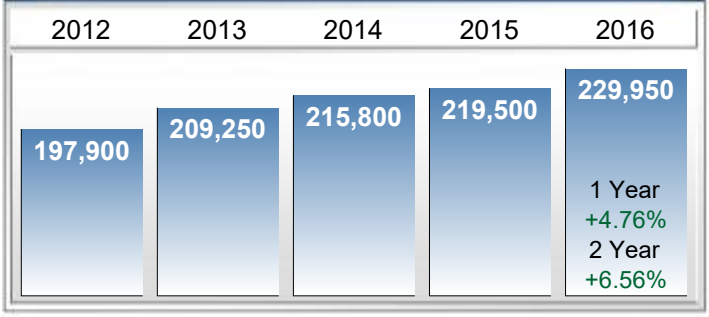
Closed Sales as of May 10, 2016

Median List Price at Closing

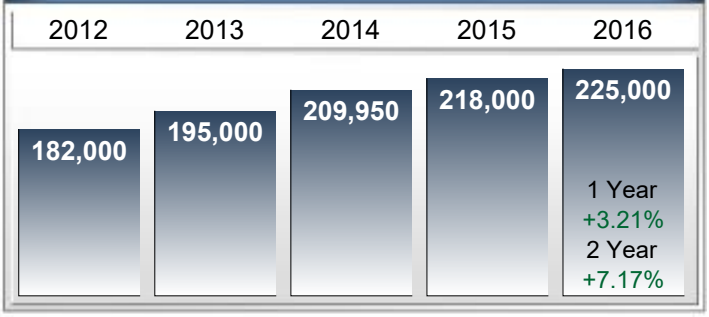
Report Produced on: May 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

APRIL

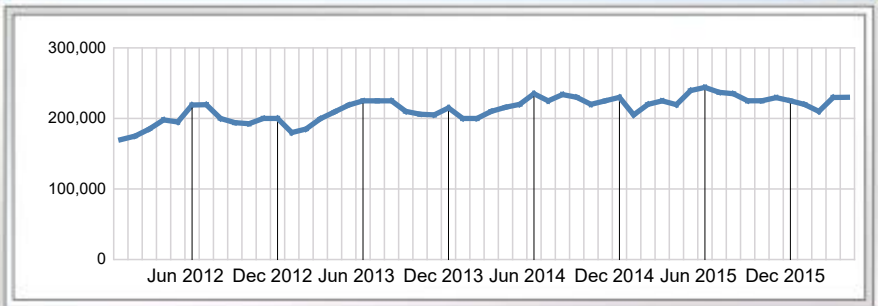


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 214K

High
Jun 2015 = 244,000
Low
Jan 2012 = 169,925

Median LPrice this month at **229,950,** above the 5 yr APR average of **214,480**

3 MONTHS

FEB	209,950
MAR	229,700 **9.41%**
APR	229,950 **0.11%**

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	83	7.23%	69,900	55,000	82,000	67,450	50,000
$100,001 $150,000	151	13.15%	129,950	127,250	133,900	130,000	124,950
$150,001 $175,000	104	9.06%	165,000	164,475	165,000	164,950	169,950
$175,001 $250,000	332	28.92%	219,000	189,900	209,975	225,000	214,995
$250,001 $325,000	196	17.07%	285,000	274,950	285,000	284,950	298,450
$325,001 $425,000	161	14.02%	364,950	358,450	359,245	362,135	374,900
$425,001 and up	121	10.54%	539,000	0	505,000	509,000	549,950

Median List Price:	$229,950		$125,000	$185,000	$265,000	$389,000
Total Closed Units:	1,148		51	492	461	144
Total List Volume:	297,601,293		6.99M	99.19M	130.71M	60.71M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

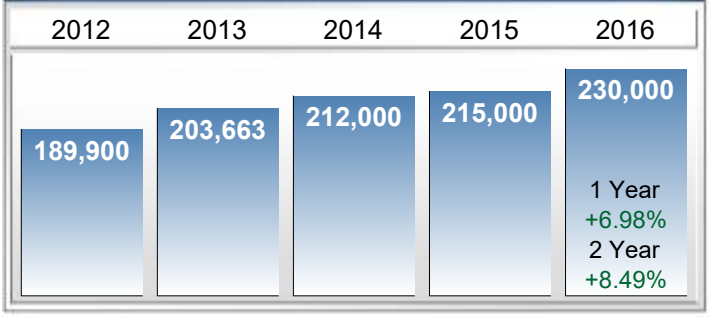
Closed Sales as of May 10, 2016

Median Sold Price at Closing

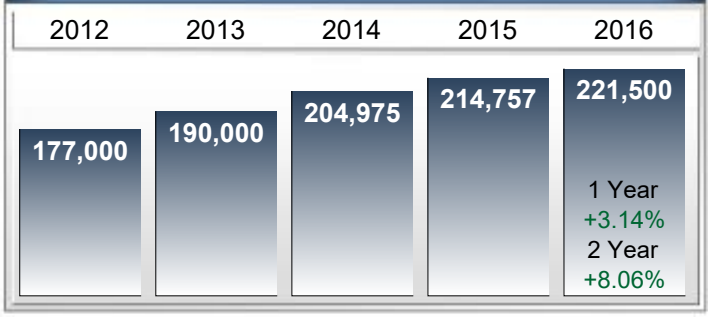
Report Produced on: May 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

APRIL

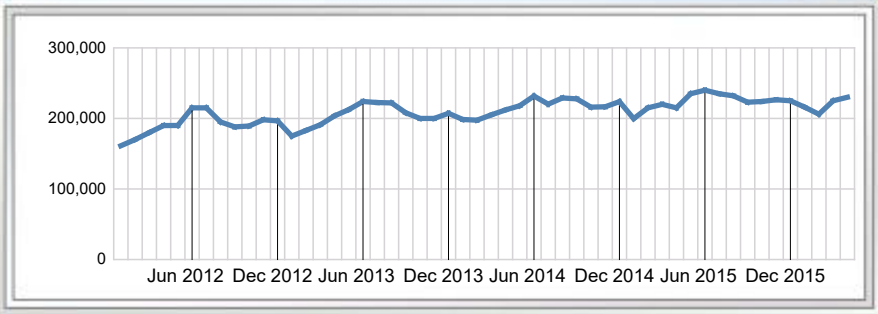


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 210K

3 MONTHS

High
Jun 2015 = 240,000
Low
Jan 2012 = 161,250

Median SPrice this month at **230,000,** above the 5 yr APR average of **210,113**

FEB	206,000	
MAR	225,000	9.22%
APR	230,000	2.22%

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	84	7.32%	71,525	60,125	78,250	61,475	75,000
$100,001 $150,000	152	13.24%	130,000	121,200	130,950	133,450	131,500
$150,001 $175,000	112	9.76%	165,000	166,000	165,000	165,475	170,000
$175,001 $250,000	325	28.31%	217,900	195,000	209,475	225,000	207,000
$250,001 $325,000	198	17.25%	285,000	262,995	285,250	284,950	290,000
$325,001 $425,000	162	14.11%	365,500	350,000	365,000	362,000	376,893
$425,001 and up	115	10.02%	529,000	435,649	526,250	525,000	540,000

Median Closed Price:	$230,000	$122,500	$183,000	$262,000	$386,351
Total Closed Units:	1,148	51	492	461	144
Total Closed Volume:	294,395,854	6.97M	98.41M	129.23M	59.79M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

April 2016

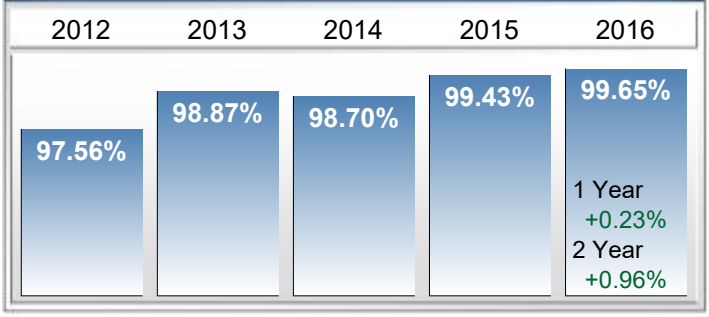
Closed Sales as of May 10, 2016

Median Percent of Selling Price to List Price

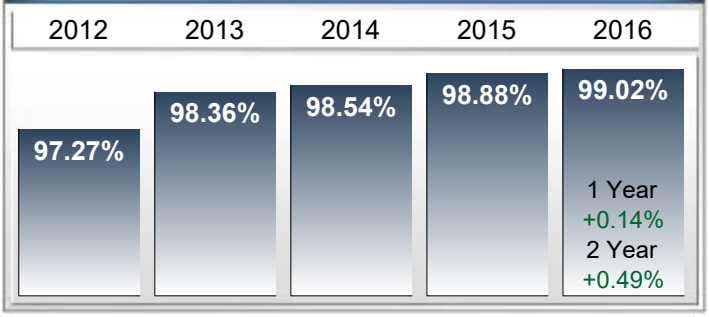
Report Produced on: May 11, 2016

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type

APRIL

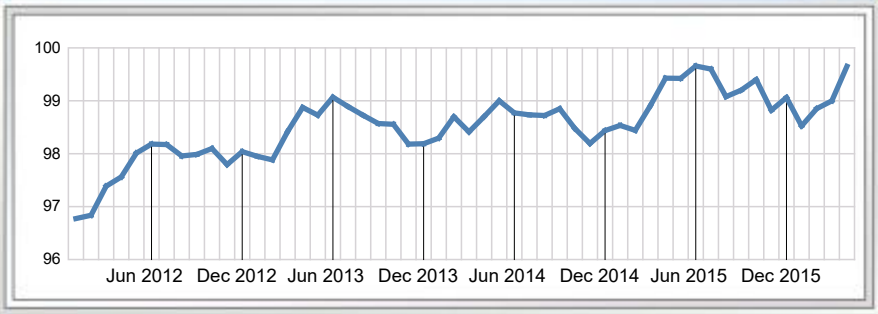


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG=98.84%

High
Jun 2015 = 99.66%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **99.65%,** above the 5 yr APR average of **98.84%**

3 MONTHS

FEB	98.85%
MAR	99.00%
	0.15%
APR	99.65%
	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+
$100,000 and less	84	7.32%	98.77%	100.00%	97.69%	97.99%	90.02%
$100,001 $150,000	152	13.24%	100.00%	99.20%	100.00%	100.00%	95.49%
$150,001 $175,000	112	9.76%	100.00%	97.99%	99.42%	100.00%	113.79%
$175,001 $250,000	325	28.31%	99.51%	97.42%	99.47%	100.00%	97.91%
$250,001 $325,000	198	17.25%	99.78%	98.37%	100.00%	99.64%	99.71%
$325,001 $425,000	162	14.11%	98.98%	105.43%	100.00%	99.00%	98.54%
$425,001 and up	115	10.02%	99.79%	115.57%	100.00%	100.00%	98.13%
Median List/Sell Ratio:	99.65%			100.00%	99.82%	100.00%	98.53%
Total Closed Units:	1,148			51	492	461	144
Total Closed Volume:	294,395,854			6.97M	98.41M	129.23M	59.79M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

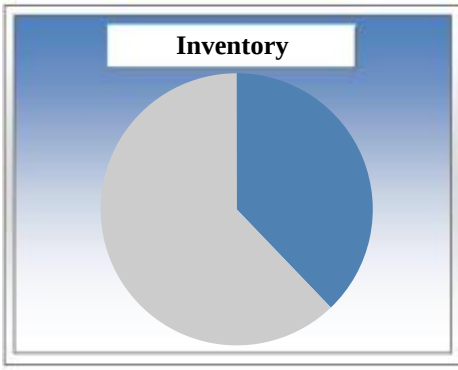
April 2016

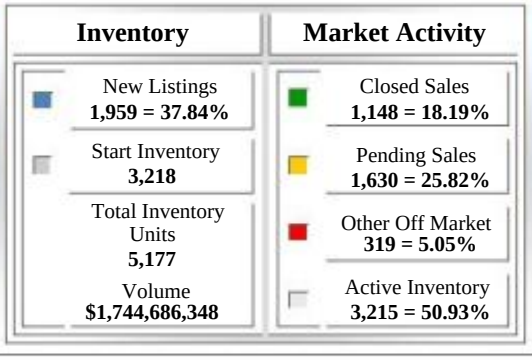
Inventory as of May 10, 2016

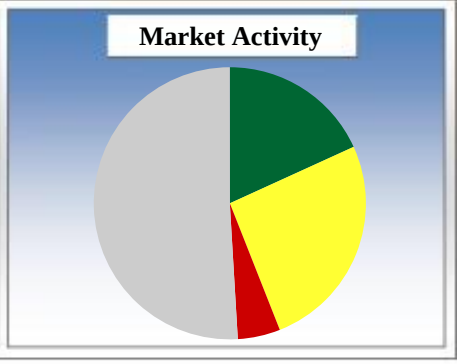
Market Summary

Report Produced on: May 11, 2016

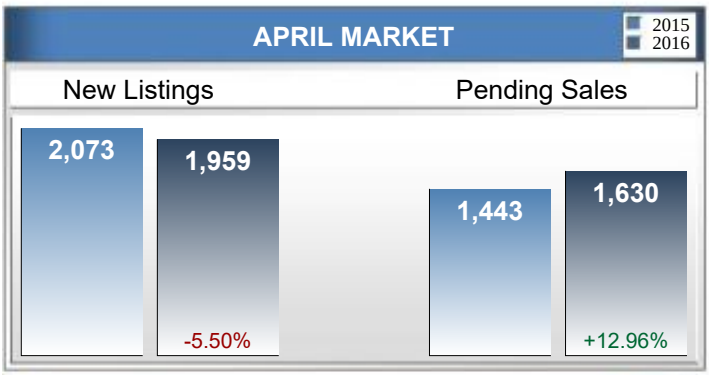
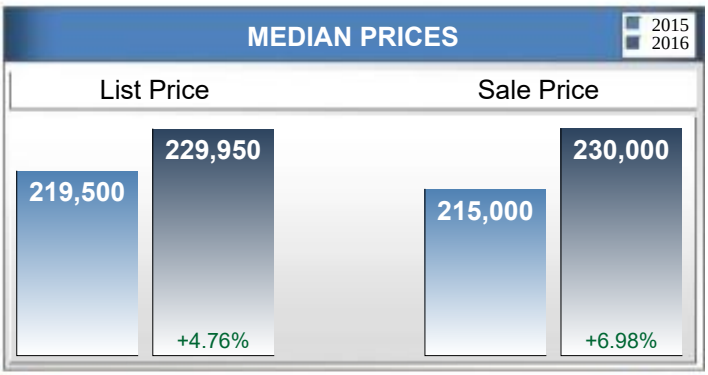
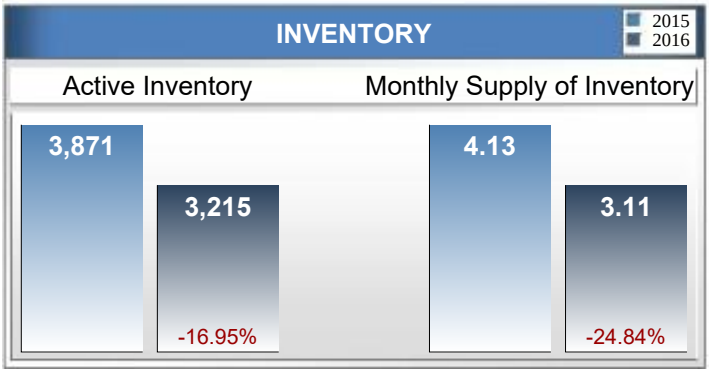
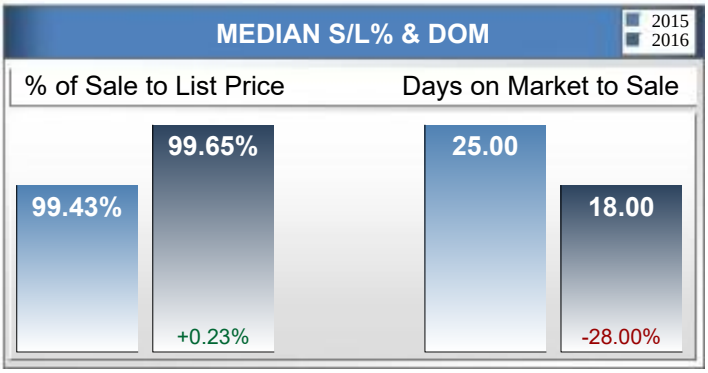
Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type







Absorption: Last 12 months, an Average of **1,035** Sales/Month

Active Inventory as of April 30, 2016 = **3,215**

	APRIL			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	1,035	1,148	10.92%	3,270	3,419	4.56%
Pending Sales	1,443	1,630	12.96%	4,533	4,973	9.71%
New Listings	2,073	1,959	-5.50%	6,396	6,541	2.27%
Median List Price	219,500	229,950	4.76%	218,000	225,000	3.21%
Median Sale Price	215,000	230,000	6.98%	214,757	221,500	3.14%
Median Percent of Selling Price to List Price	99.43%	99.65%	0.23%	98.89%	99.02%	0.14%
Median Days on Market to Sale	25.00	18.00	-28.00%	35.00	28.00	-20.00%
Monthly Inventory	3,871	3,215	-16.95%	3,871	3,215	-16.95%
Months Supply of Inventory	4.13	3.11	-24.84%	4.13	3.11	-24.84%