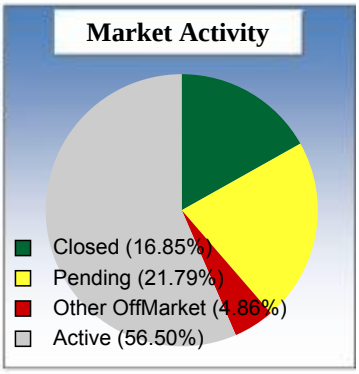
May 2015

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

Absorption: Last 12 months, an Average of **940** Sales/Month

Active Inventory as of May 31, 2015 = **3,708**

	MAY		
	2014	2015	+/-%
Closed Sales	1,049	1,106	5.43%
Pending Sales	1,168	1,430	22.43%
New Listings	1,759	1,834	4.26%
Median List Price	220,000	239,950	9.07%
Median Sale Price	218,000	235,000	7.80%
Median Percent of Selling Price to List Price	99.00%	99.42%	0.43%
Median Days on Market to Sale	24.00	18.00	-25.00%
End of Month Inventory	4,254	3,708	-12.83%
Months Supply of Inventory	4.74	3.95	-16.70%



Report Produced on: Jun 11, 2015

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2015 decreased **12.83%** to 3,708 existing homes available for sale. Over the last 12 months this area has had an average of 940 closed sales per month. This represents an unsold inventory index of **3.95** 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 **7.80%** in May 2015 to $235,000 versus the previous year at $218,000.

Median Days on Market Shortens

The median number of **18.00** days that homes spent on the market before selling decreased by 6.00 days or **25.00%** in May 2015 compared to last year's same month at **24.00** DOM.

Sales Success for May 2015 is Positive

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

There were 1,834 New Listings in May 2015, up **4.26%** from last year at 1,759. Furthermore, there were 1,106 sales this month versus last year at 1,049, a **5.43%** increase.

Closed versus Listed trends yielded a **60.3%** ratio, up from last year's May 2015 at **59.6%**, a **1.12%** 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**
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Median Sale Price at Closing	**8**
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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**

May 2015

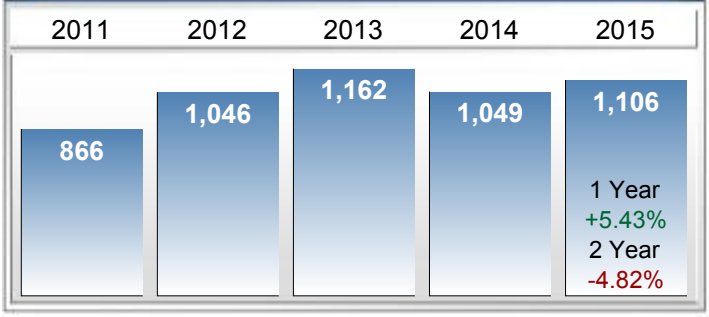
Closed Sales as of Jun 09, 2015

Closed Sales

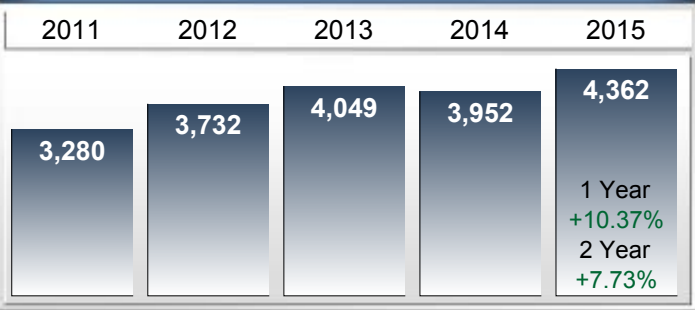
Report Produced on: Jun 11, 2015

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

MAY

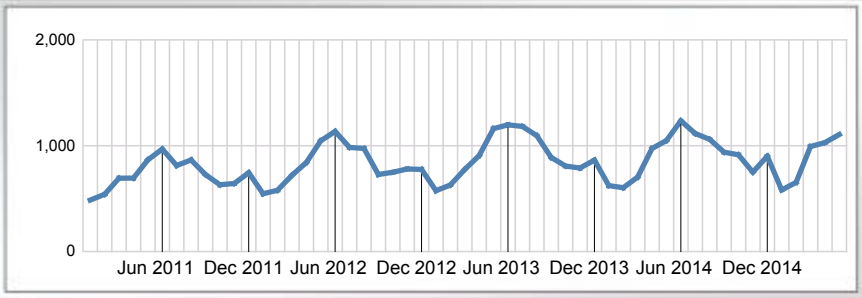


YEAR TO DATE (YTD)



Closed Sales

5 YEAR MARKET ACTIVITY TRENDS

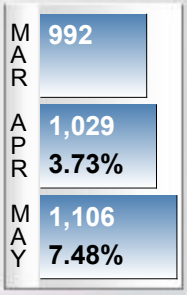


5yr MAY AVG = 1,046

High
Jun 2014 = 1,235
Low
Jan 2011 = 486

Closed Sales this month at **1,106**, above the 5 yr MAY average of **1,046**

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	97	8.77%	30.0	25	55	16	1
$100,001 $150,000	123	11.12%	33.0	9	85	27	2
$150,001 $200,000	190	17.18%	14.0	7	133	47	3
$200,001 $275,000	287	25.95%	16.0	14	111	145	17
$275,001 $325,000	129	11.66%	16.0	1	32	76	20
$325,001 $450,000	163	14.74%	9.0	1	33	84	45
$450,001 and up	117	10.58%	31.0	0	10	45	62
Total Closed Units:	1,106		18.0	57	459	440	150
Total Closed Volume:	295,467,034			7.91M	90.89M	128.42M	68.25M
Median Closed Price:	$235,000			$120,000	$182,000	$265,000	$419,500

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

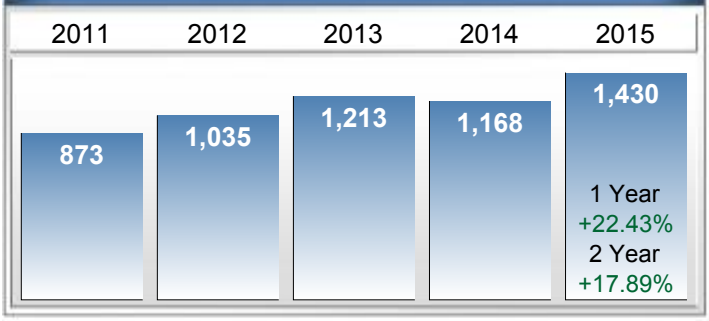
Pending Sales as of Jun 09, 2015

Pending Sales

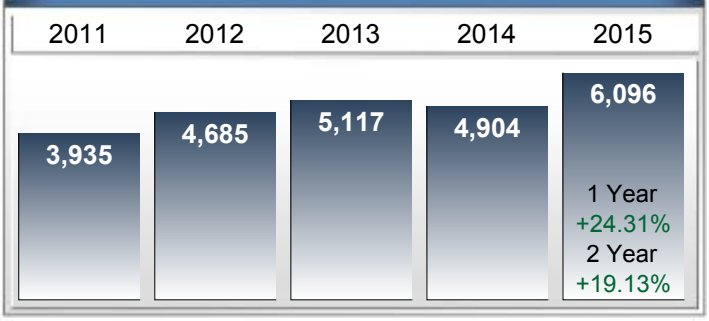
Report Produced on: Jun 11, 2015

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

MAY

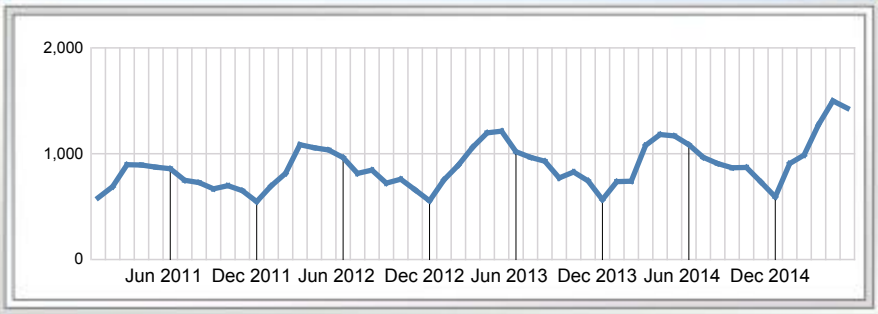


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 1,144

High
Apr 2015 = 1,499
Low
Dec 2011 = 547

Pending Sales this month at **1,430**, above the 5 yr MAY average of **1,144**

3 MONTHS

MAR	1,273	
APR	1,499	17.75%
MAY	1,430	-4.60%

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	106	7.41%	22.5	28	67	9	2
$100,001 $150,000	204	14.27%	19.5	18	145	39	2
$150,001 $175,000	143	10.00%	20.0	2	104	35	2
$175,001 $250,000	360	25.17%	15.0	7	209	135	9
$250,001 $325,000	236	16.50%	13.5	1	67	145	23
$325,001 $450,000	226	15.80%	16.5	0	40	117	69
$450,001 and up	155	10.84%	20.0	1	21	67	66

Total Pending Units:	1,430	18.0	57	653	547	173
Total Pending Volume:	382,484,002		6.75M	131.40M	165.93M	78.39M
Median Listing Price:	$229,900		$109,950	$179,900	$274,000	$415,000

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

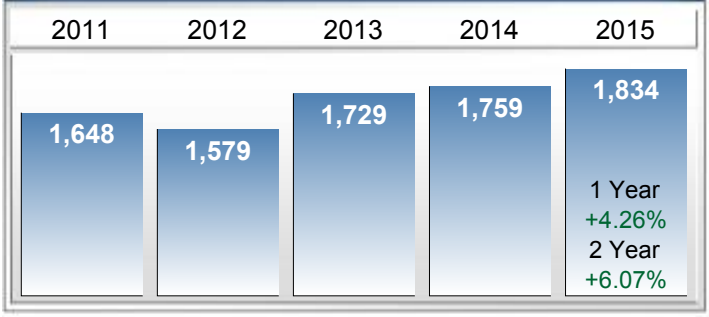
New Listings as of Jun 09, 2015

New Listings

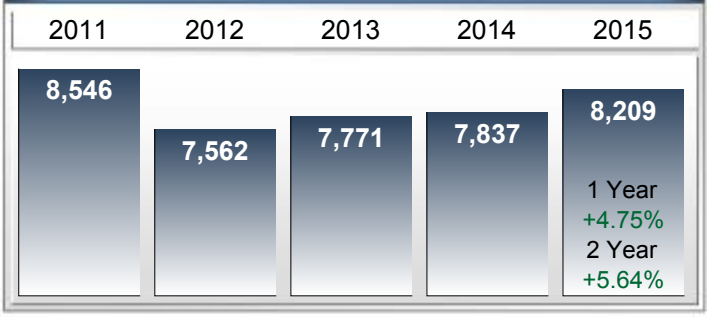
Report Produced on: Jun 11, 2015

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

MAY

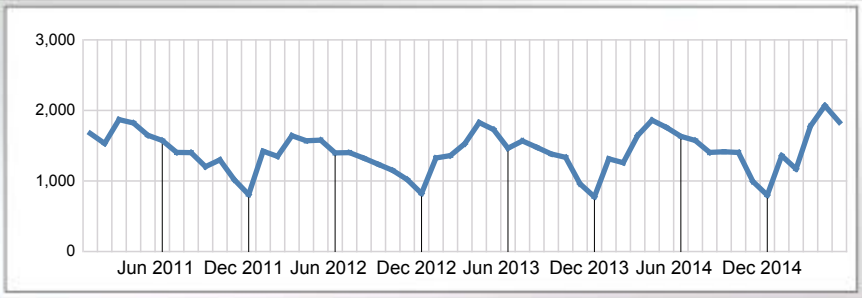


YEAR TO DATE (YTD)



New Listings

5 YEAR MARKET ACTIVITY TRENDS

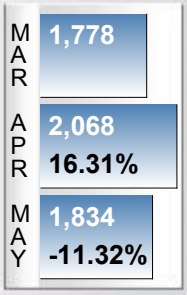


5yr MAY AVG = 1,710

3 MONTHS

High
Apr 2015 = 2,068
Low
Dec 2013 = 775

New Listings this month at **1,834**, above the 5 yr MAY average of **1,710**



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	150	8.18%	42	88	18	2
$100,001 $150,000	180	9.81%	16	127	35	2
$150,001 $200,000	305	16.63%	15	211	71	8
$200,001 $275,000	448	24.43%	8	200	209	31
$275,001 $350,000	287	15.65%	1	76	162	48
$350,001 $500,000	272	14.83%	0	39	146	87
$500,001 and up	192	10.47%	0	18	60	114

Total New Listed Units:	1,834	82	759	701	292
Total New Listed Volume:	539,696,371	9.73M	159.10M	219.66M	151.20M
Median New Listed Listing Price:	$248,000	$97,000	$192,500	$285,000	$439,925

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

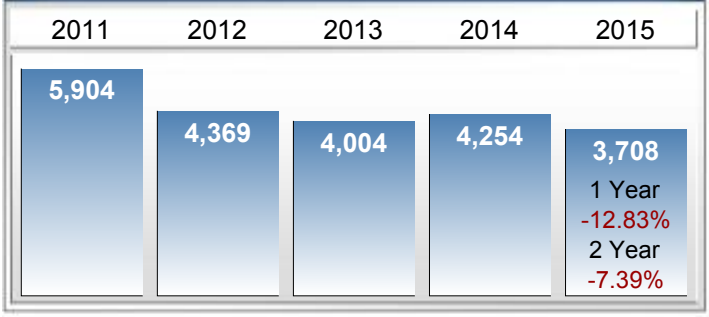
Active Inventory as of Jun 09, 2015

Active Inventory

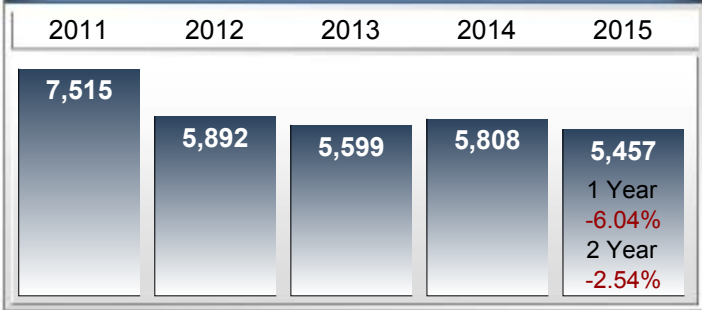
Report Produced on: Jun 11, 2015

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

END OF MAY

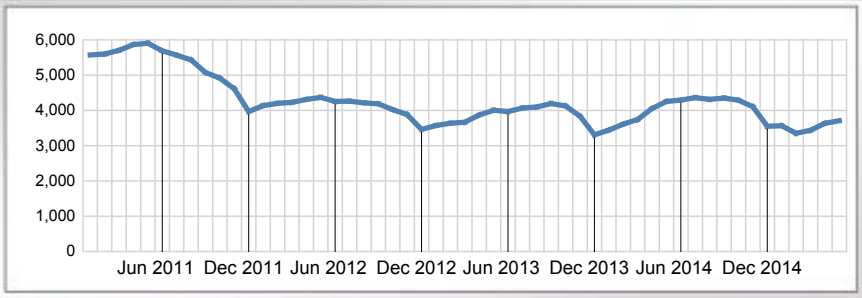


ACTIVE DURING MAY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 4,448

High
May 2011 = 5,904
Low
Dec 2013 = 3,308

Inventory this month at **3,708,** below the 5 yr MAY average of **4,448**

3 MONTHS

MAR	3,437	
APR	3,634	5.73%
MAY	3,708	2.04%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	301	8.12%	54.0	84	187	27	3
$100,001 $150,000	345	9.30%	66.0	38	264	40	3
$150,001 $200,000	514	13.86%	47.0	34	345	122	13
$200,001 $325,000	1,122	30.26%	45.0	24	421	563	114
$325,001 $425,000	541	14.59%	55.0	1	81	312	147
$425,001 $600,000	514	13.86%	55.0	2	45	234	233
$600,001 and up	371	10.01%	73.0	0	14	105	252
Total Active Inventory by Units:	3,708		53.0	183	1,357	1,403	765
Total Active Inventory by Volume:	1,224,917,054			23.60M	279.43M	491.34M	430.55M
Median Active Inventory Listing Price:	$268,863			$118,000	$185,612	$316,900	$489,000

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

Active Inventory as of Jun 09, 2015

Months Supply of Inventory

Report Produced on: Jun 11, 2015

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

MSI FOR MAY

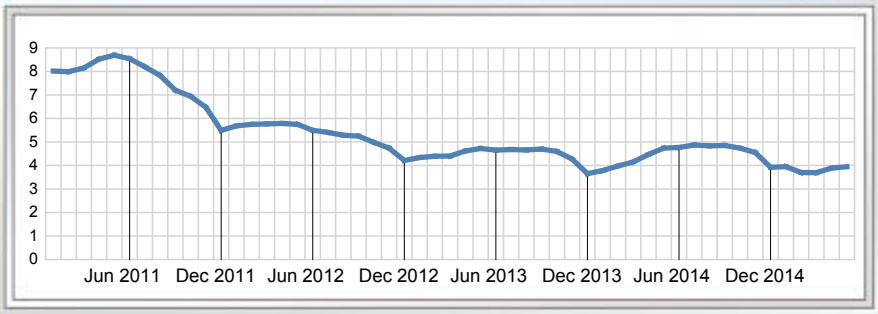
2011	2012	2013	2014	2015
8.7	5.7	4.7	4.7	3.9

2015: 1 Year -16.70%, 2 Year -16.43%

INDICATORS FOR MAY 2015

Inventory	Closed	Absorption	MSI	MSI %
3,708	11,276	940	3.9	25.342%
End of Month Active Inventory	Closed Last 12 Months	Average Closed per Month over 12 Months	Months Supply of Inventory	Percent Months Supply of Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 5.6

High
May 2011 = 8.7
Low
Dec 2013 = 3.7

Months Supply this month at **3.9**, below the 5 yr MAY average of **5.6**

3 MONTHS

MAR	3.7	
APR	3.9	5.21%
MAY	3.9	1.52%

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	301	8.12%	2.9	3.2	3.1	1.8	1.8
$100,001 $150,000	345	9.30%	2.6	3.6	2.9	1.5	1.3
$150,001 $200,000	514	13.86%	3.0	5.9	3.2	2.4	2.6
$200,001 $325,000	1,122	30.26%	3.6	3.9	3.9	3.4	4.1
$325,001 $425,000	541	14.59%	4.8	1.2	3.8	5.1	4.9
$425,001 $600,000	514	13.86%	7.0	8.0	5.0	7.1	7.5
$600,001 and up	371	10.01%	9.4	0.0	6.7	7.2	11.0
MSI:	3.9			3.7	3.4	3.8	6.3
Total Active Inventory:	3,708			183	1,357	1,403	765

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

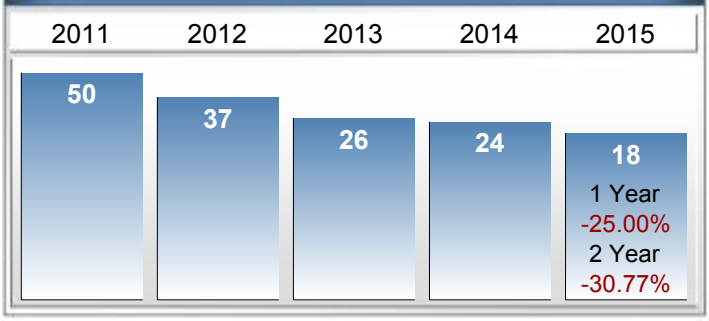
Closed Sales as of Jun 09, 2015

Median Days on Market to Sale

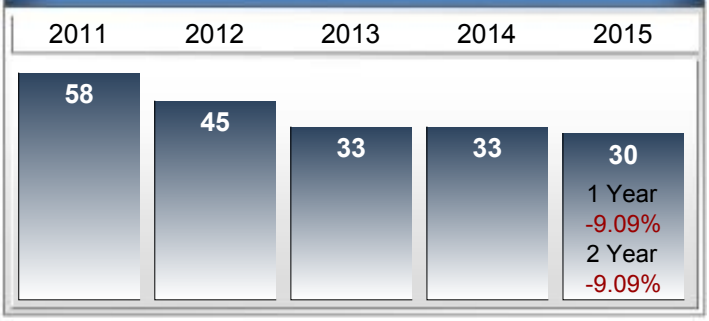
Report Produced on: Jun 11, 2015

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

MAY

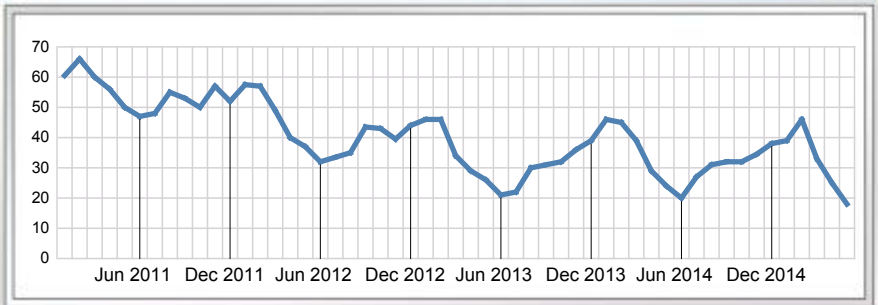


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

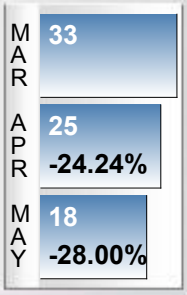


5yr MAY AVG = 31

3 MONTHS

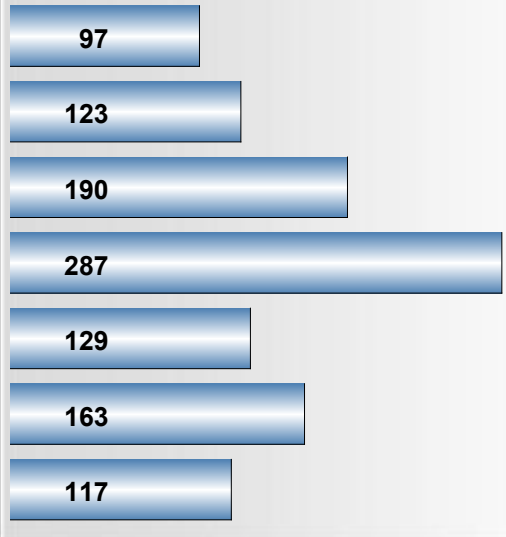
High
Feb 2011 = 66
Low
May 2015 = 18

Median DOM this month at **18,** below the 5 yr MAY average of **31**



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	8.77%	30.0	20.0	30.0	28.0	47.0
$100,001 $150,000	11.12%	33.0	24.0	25.0	54.0	50.5
$150,001 $200,000	17.18%	14.0	8.0	12.0	22.0	31.0
$200,001 $275,000	25.95%	16.0	5.0	12.0	20.0	31.0
$275,001 $325,000	11.66%	16.0	15.0	13.5	15.5	28.0
$325,001 $450,000	14.74%	9.0	58.0	4.0	16.0	10.0
$450,001 and up	10.58%	31.0	0.0	8.5	50.0	39.5



Median Closed DOM:	18.0		17.0	15.0	23.0	26.5
Total Closed Units:	1,106		57	459	440	150
Total Closed Volume:	295,467,034		7.91M	90.89M	128.42M	68.25M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

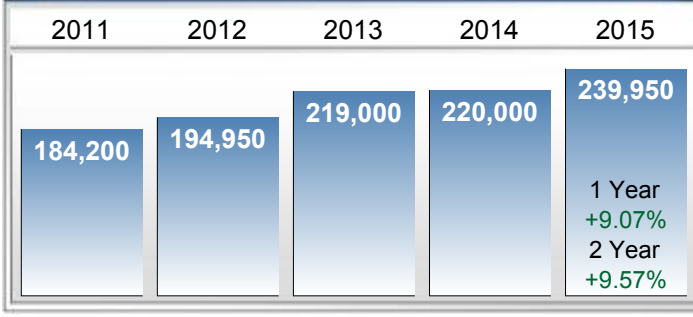
Closed Sales as of Jun 09, 2015

Median List Price at Closing

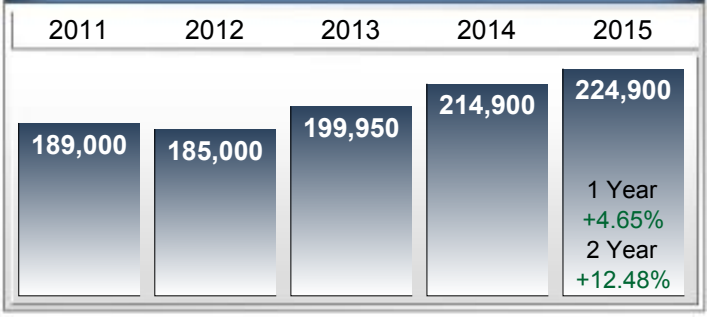
Report Produced on: Jun 11, 2015

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

MAY

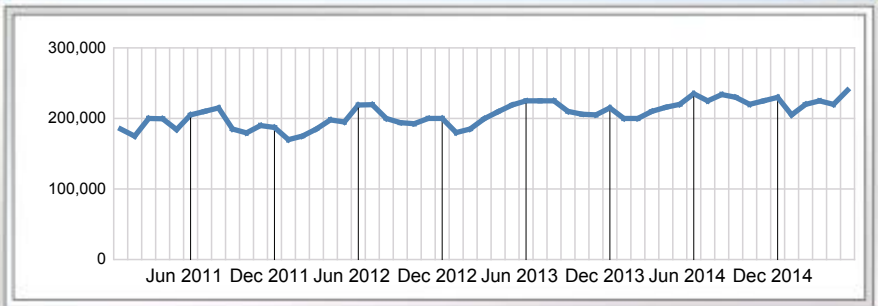


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 212K

High
May 2015 = 239,950
Low
Jan 2012 = 169,925

Median LPrice this month at **239,950,** above the 5 yr MAY average of **211,620**

3 MONTHS

MAR	224,900	
APR	219,900	-2.22%
MAY	239,950	9.12%

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	94	8.50%	65,000	46,950	69,950	68,500	52,000
$100,001 $150,000	125	11.30%	128,647	126,000	125,000	139,000	117,900
$150,001 $200,000	190	17.18%	179,900	186,000	179,900	184,900	176,200
$200,001 $275,000	283	25.59%	239,500	239,950	232,473	239,950	239,950
$275,001 $325,000	128	11.57%	299,950	310,000	292,500	299,950	310,000
$325,001 $450,000	170	15.37%	369,000	432,000	371,000	364,950	369,950
$450,001 and up	116	10.49%	581,950	0	501,900	565,000	598,750
Median List Price:	$239,950			$135,000	$184,900	$269,950	$412,450
Total Closed Units:	1,106			57	459	440	150
Total List Volume:	299,128,482			8.13M	91.88M	129.62M	69.50M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

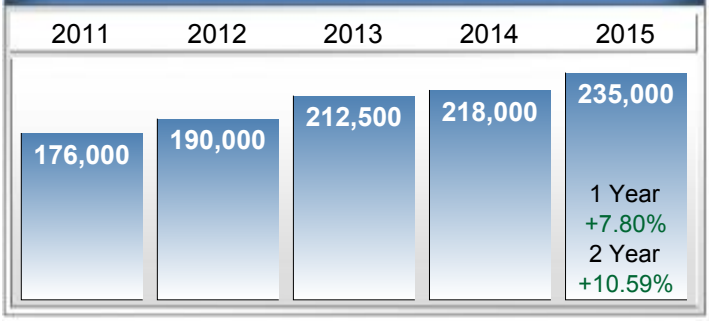
Closed Sales as of Jun 09, 2015

Median Sold Price at Closing

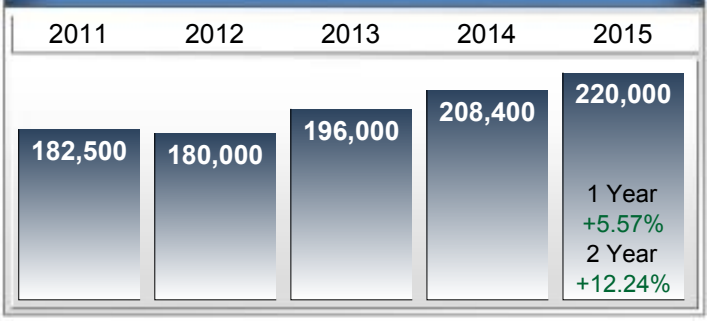
Report Produced on: Jun 11, 2015

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

MAY

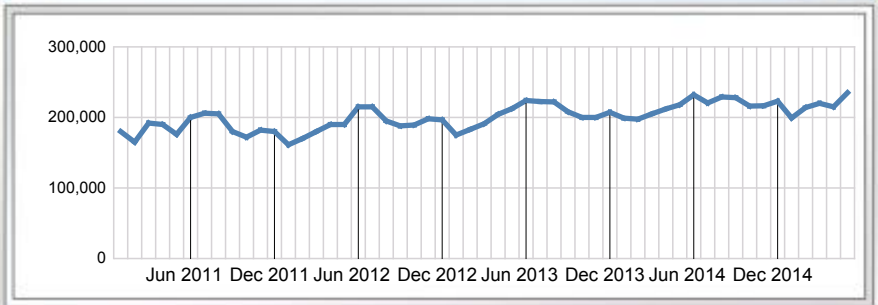


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 206K

3 MONTHS

High
May 2015 = 235,000
Low
Jan 2012 = 161,250

Median SPrice this month at **235,000,** above the 5 yr MAY average of **206,300**

MAR	220,000	
APR	215,000	-2.27%
MAY	235,000	9.30%

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	97	8.77%	62,000	45,000	70,000	82,275	54,575
$100,001 $150,000	123	11.12%	125,000	125,000	122,450	135,000	133,250
$150,001 $200,000	190	17.18%	177,000	197,000	175,000	180,000	190,000
$200,001 $275,000	287	25.95%	235,000	242,500	232,500	239,000	242,000
$275,001 $325,000	129	11.66%	300,000	310,000	297,725	299,950	312,500
$325,001 $450,000	163	14.74%	369,950	432,000	379,950	362,000	386,750
$450,001 and up	117	10.58%	566,000	0	499,250	564,800	584,250

Median Closed Price:	$235,000	$120,000	$182,000	$265,000	$419,500
Total Closed Units:	1,106	57	459	440	150
Total Closed Volume:	295,467,034	7.91M	90.89M	128.42M	68.25M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2015

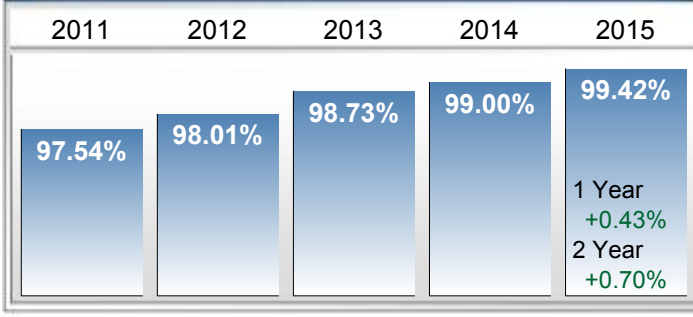
Closed Sales as of Jun 09, 2015

Median Percent of Selling Price to List Price

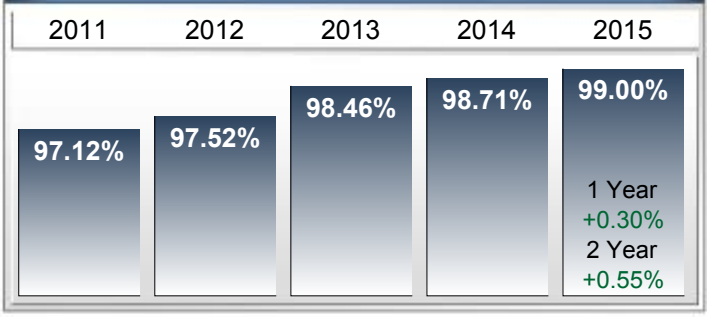
Report Produced on: Jun 11, 2015

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

MAY



YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG=98.54%

3 MONTHS

High
Apr 2015 = 99.44%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **99.42%**, above the 5 yr MAY average of **98.54%**

MAR	98.89%	
APR	99.44%	0.55%
MAY	99.42%	-0.02%

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	97	8.77%	94.26%	97.19%	93.75%	95.56%	104.95%
$100,001 $150,000	123	11.12%	100.00%	98.00%	100.00%	99.31%	97.98%
$150,001 $200,000	190	17.18%	100.00%	100.00%	100.00%	99.43%	98.73%
$200,001 $275,000	287	25.95%	99.37%	100.00%	99.60%	98.99%	98.69%
$275,001 $325,000	129	11.66%	99.08%	100.00%	99.46%	99.17%	98.55%
$325,001 $450,000	163	14.74%	100.00%	100.00%	100.00%	99.86%	99.42%
$450,001 and up	117	10.58%	98.27%	0.00%	99.07%	98.79%	97.91%

Median List/Sell Ratio:	99.42%	100.00%	100.00%	99.12%	98.68%
Total Closed Units:	1,106	57	459	440	150
Total Closed Volume:	295,467,034	7.91M	90.89M	128.42M	68.25M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

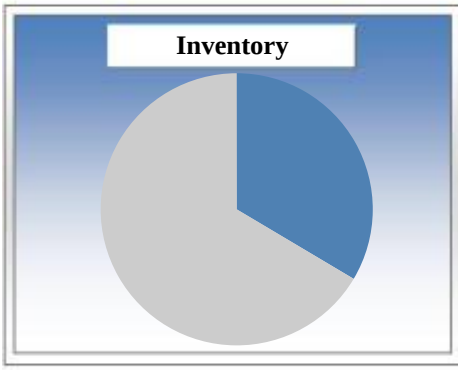
May 2015

Inventory as of Jun 09, 2015

Market Summary

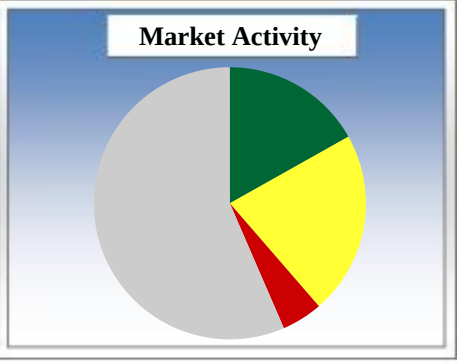
Report Produced on: Jun 11, 2015

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

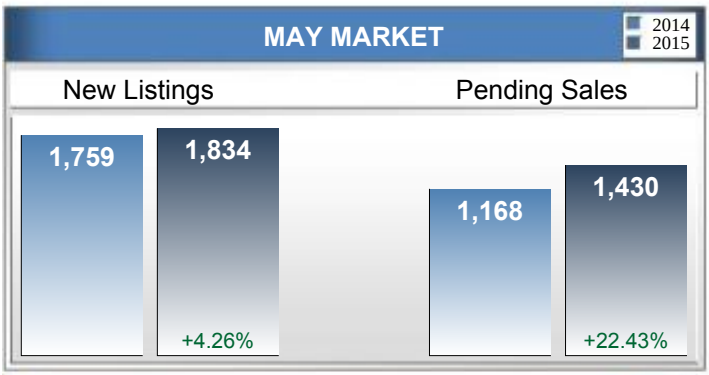
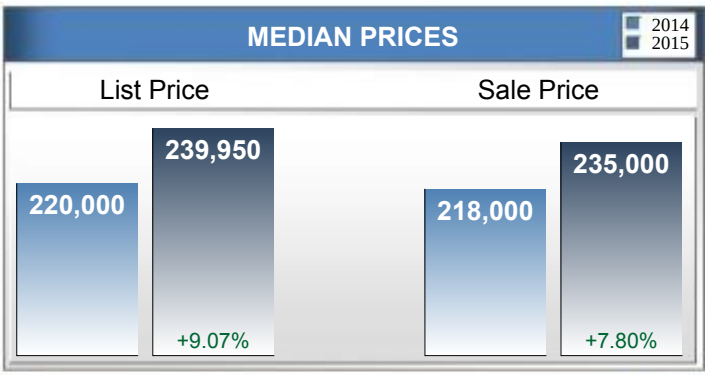
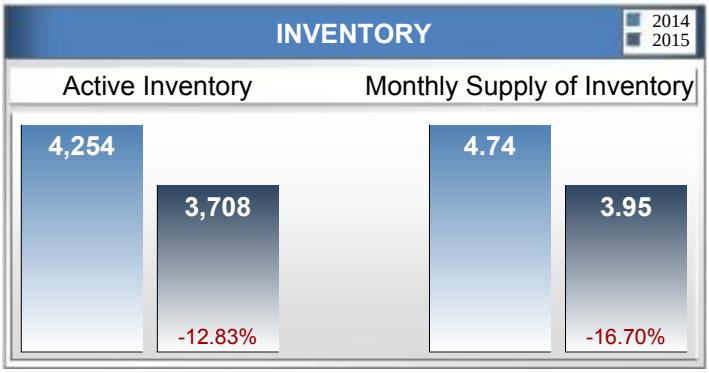
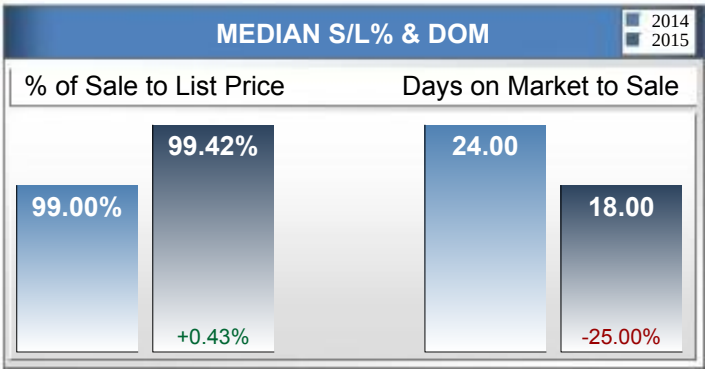


Inventory	
New Listings	1,834 = 33.54%
Start Inventory	3,634
Total Inventory Units	5,468
Volume	$1,708,421,304

Market Activity	
Closed Sales	1,106 = 16.85%
Pending Sales	1,430 = 21.79%
Other Off Market	319 = 4.86%
Active Inventory	3,708 = 56.50%



Absorption: Last 12 months, an Average of **940** Sales/Month

Active Inventory as of May 31, 2015 = **3,708**

	MAY			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	1,049	1,106	5.43%	3,952	4,362	10.37%
Pending Sales	1,168	1,430	22.43%	4,904	6,096	24.31%
New Listings	1,759	1,834	4.26%	7,837	8,209	4.75%
Median List Price	220,000	239,950	9.07%	214,900	224,900	4.65%
Median Sale Price	218,000	235,000	7.80%	208,400	220,000	5.57%
Median Percent of Selling Price to List Price	99.00%	99.42%	0.43%	98.71%	99.00%	0.30%
Median Days on Market to Sale	24.00	18.00	-25.00%	33.00	30.00	-9.09%
Monthly Inventory	4,254	3,708	-12.83%	4,254	3,708	-12.83%
Months Supply of Inventory	4.74	3.95	-16.70%	4.74	3.95	-16.70%