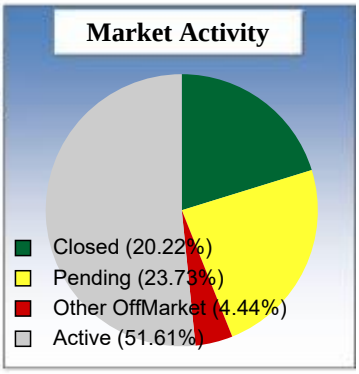
May 2016

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

Absorption: Last 12 months, an Average of **1,051** Sales/Month

Active Inventory as of May 31, 2016 = **3,300**

	MAY		
	2015	2016	+/-%
Closed Sales	1,121	1,293	15.34%
Pending Sales	1,319	1,517	15.01%
New Listings	1,849	1,792	-3.08%
Median List Price	239,500	239,950	0.19%
Median Sale Price	235,000	238,000	1.28%
Median Percent of Selling Price to List Price	99.42%	100.00%	0.58%
Median Days on Market to Sale	18.00	12.00	-33.33%
End of Month Inventory	4,058	3,300	-18.68%
Months Supply of Inventory	4.31	3.14	-27.05%



Report Produced on: Jun 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 May 2016 decreased **18.68%** to 3,300 existing homes available for sale. Over the last 12 months this area has had an average of 1,051 closed sales per month. This represents an unsold inventory index of **3.14** 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 **1.28%** in May 2016 to $238,000 versus the previous year at $235,000.

Median Days on Market Shortens

The median number of **12.00** days that homes spent on the market before selling decreased by 6.00 days or **33.33%** in May 2016 compared to last year's same month at **18.00** DOM.

Sales Success for May 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 1,792 New Listings in May 2016, down **3.08%** from last year at 1,849. Furthermore, there were 1,293 sales this month versus last year at 1,121, a **15.34%** increase.

Closed versus Listed trends yielded a **72.2%** ratio, up from last year's May 2016 at **60.6%**, a **19.01%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

What's in this Issue

Closed Sales	**1**
Pending Sales	**2**
New Listings	**3**
Inventory	**4**
Months Supply of Inventory	**5**
Median Days on Market to Sale	**6**
Median List Price at Closing	**7**
Median Sale Price at Closing	**8**
Median Percent of Selling Price to List Price	**9**
Market Summary	**10**

Real Estate is Local

Consumers Should Consult with a REALTORS®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

Reports produced and compiled by RE STATS Inc. Information is deemed reliable but not guaranteed. Does not reflect all market activity.

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

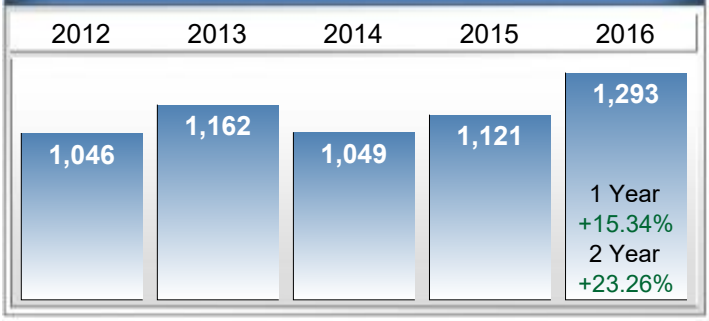
Closed Sales as of Jun 12, 2016

Closed Sales

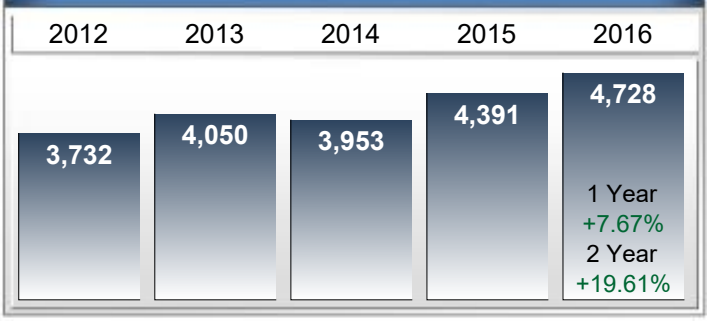
Report Produced on: Jun 13, 2016

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

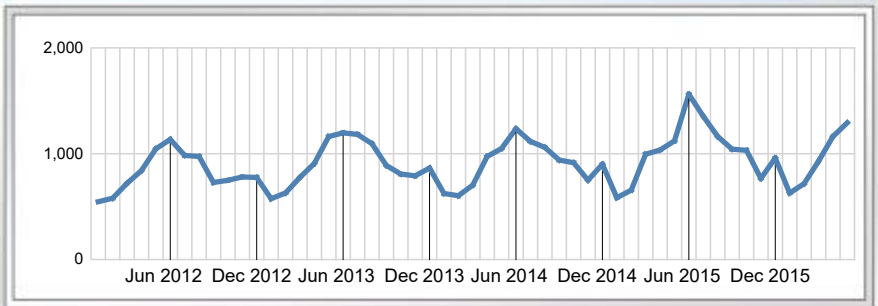
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

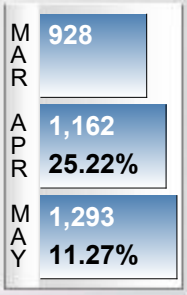


5yr MAY AVG = 1,134

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

Closed Sales this month at **1,293**, above the 5 yr MAY average of **1,134**

3 MONTHS



CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$125,000 and less	135	10.44%	25.0	30	84	20	1
$125,001 $150,000	89	6.88%	20.0	8	63	16	2
$150,001 $200,000	243	18.79%	10.0	12	160	65	6
$200,001 $275,000	323	24.98%	9.0	12	148	151	12
$275,001 $325,000	156	12.06%	10.0	1	46	90	19
$325,001 $450,000	218	16.86%	13.0	1	47	110	60
$450,001 and up	129	9.98%	23.0	0	19	45	65
Total Closed Units:	1,293		12.0	64	567	497	165
Total Closed Volume:	354,043,243			8.78M	121.03M	147.70M	76.54M
Median Closed Price:	$238,000			$130,375	$193,400	$274,100	$420,000

Closed Sales

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

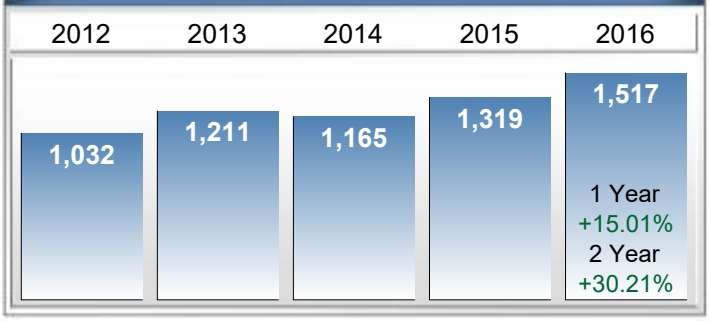
Pending Sales as of Jun 12, 2016

Pending Sales

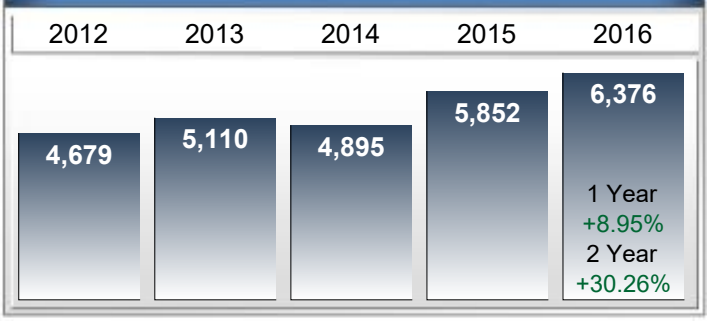
Report Produced on: Jun 13, 2016

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

MAY

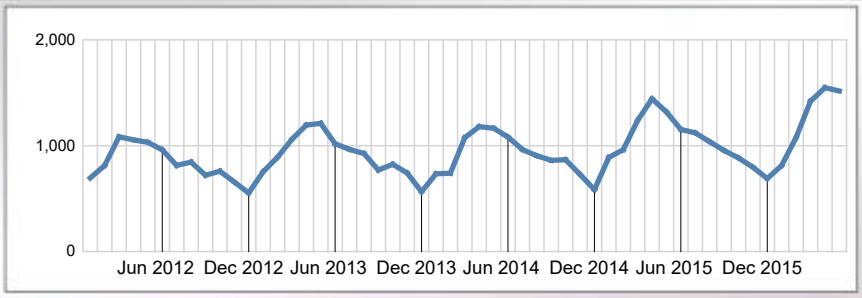


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 1,249

3 MONTHS

High
Apr 2016 = 1,548
Low
Dec 2012 = 553

Pending Sales this month at **1,517,** above the 5 yr MAY average of **1,249**

MAR	1,420	
APR	1,548	9.01%
MAY	1,517	-2.00%

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	147	9.69%	25.0	34	95	16	2
$125,001 $150,000	87	5.74%	9.0	2	73	10	2
$150,001 $200,000	283	18.66%	11.0	13	204	63	3
$200,001 $275,000	363	23.93%	10.0	10	148	186	19
$275,001 $350,000	252	16.61%	10.0	5	72	141	34
$350,001 $475,000	229	15.10%	15.0	2	29	121	77
$475,001 and up	156	10.28%	25.0	0	14	57	85

Total Pending Units:	1,517	14.0	66	635	594	222
Total Pending Volume:	438,610,817		9.67M	132.19M	188.35M	108.41M
Median Listing Price:	$249,950		$124,950	$189,950	$285,000	$430,000

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

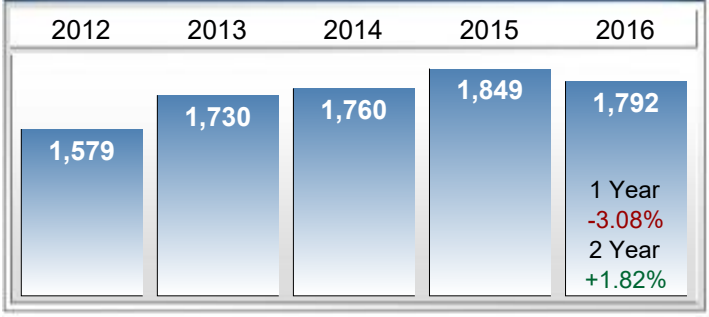
New Listings as of Jun 12, 2016

New Listings

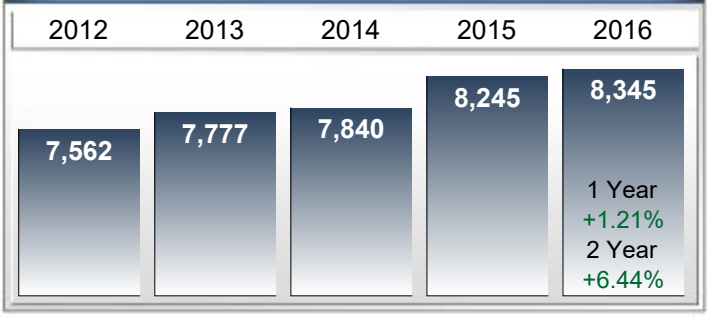
Report Produced on: Jun 13, 2016

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

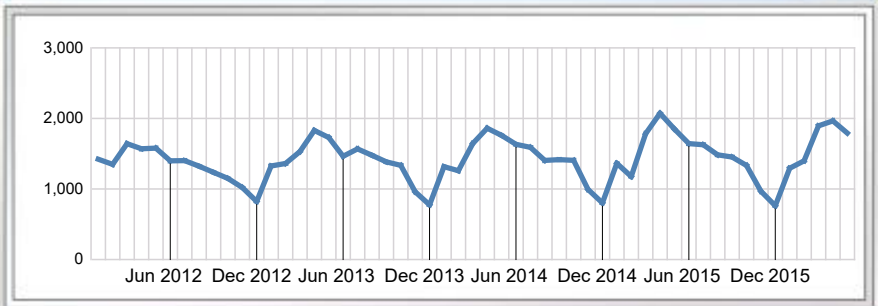
MAY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 1,742

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

New Listings this month at **1,792,** above the 5 yr MAY average of **1,742**

3 MONTHS

MAR	1,895	
APR	1,965	3.69%
MAY	1,792	-8.80%

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	169	9.43%	36	111	18	4
$125,001 $175,000	230	12.83%	9	178	39	4
$175,001 $200,000	158	8.82%	6	105	45	2
$200,001 $300,000	533	29.74%	13	221	255	44
$300,001 $375,000	272	15.18%	4	57	170	41
$375,001 $475,000	228	12.72%	1	24	105	98
$475,001 and up	202	11.27%	0	18	74	110
Total New Listed Units:	1,792		69	714	706	303
Total New Listed Volume:	545,650,580		10.43M	151.70M	229.70M	153.82M
Median New Listed Listing Price:	$261,000		$120,000	$192,725	$299,950	$425,450

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

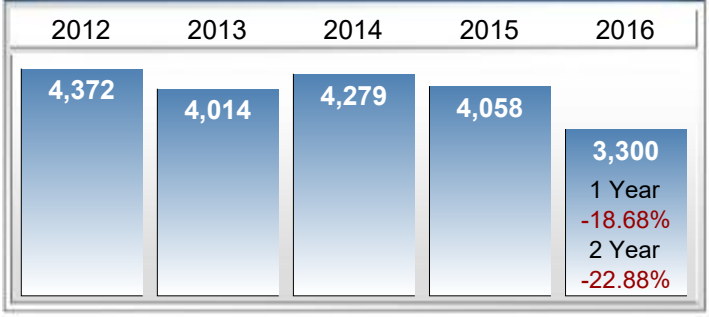
Active Inventory as of Jun 12, 2016

Active Inventory

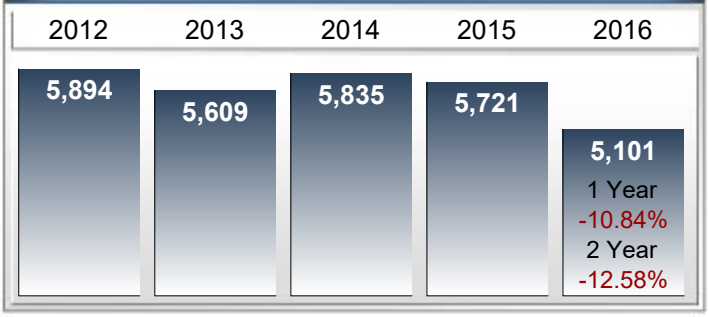
Report Produced on: Jun 13, 2016

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

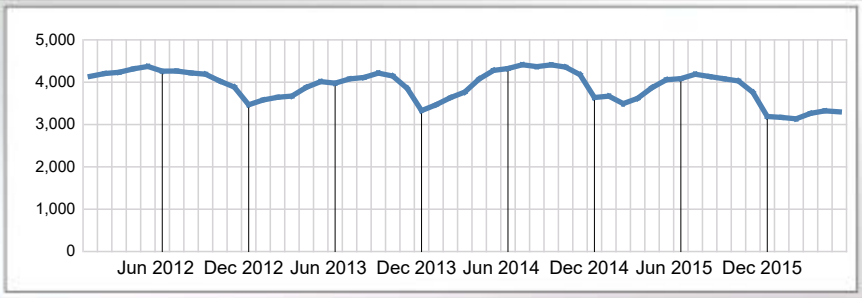
END OF MAY



ACTIVE DURING MAY



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 4,005

High
Jul 2014 = 4,412
Low
Feb 2016 = 3,135

Inventory this month at **3,300,** below the 5 yr MAY average of **4,005**

3 MONTHS

MAR	3,263
APR	3,324 **1.87%**
MAY	3,300 **-0.72%**

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	232	7.03%	57.5	70	129	29	4
$100,001 $175,000	483	14.64%	75.0	57	358	64	4
$175,001 $225,000	377	11.42%	46.0	18	230	115	14
$225,001 $350,000	961	29.12%	47.0	19	314	507	121
$350,001 $425,000	391	11.85%	55.0	5	51	211	124
$425,001 $600,000	521	15.79%	67.0	1	43	226	251
$600,001 and up	335	10.15%	83.0	1	21	93	220

Total Active Inventory by Units:	3,300	57.0	171	1,146	1,245	738
Total Active Inventory by Volume:	1,185,615,097		26.01M	272.07M	454.89M	432.64M
Median Active Inventory Listing Price:	$299,000		$122,500	$195,000	$329,900	$485,000

Active Inventory

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

Active Inventory as of Jun 12, 2016

Months Supply of Inventory

Report Produced on: Jun 13, 2016

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

MSI FOR MAY

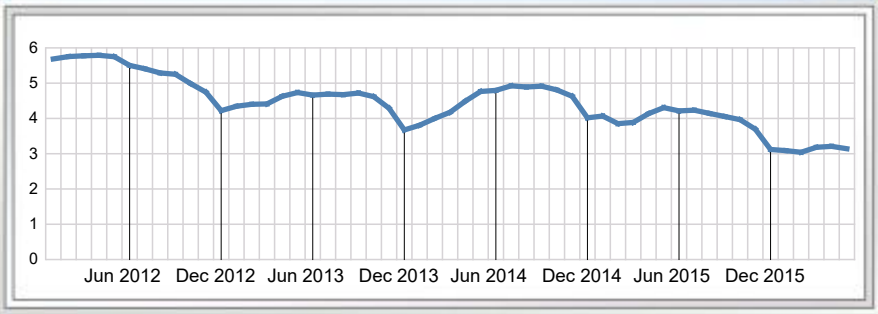
2012	2013	2014	2015	2016
5.8	4.7	4.8	4.3	3.1

3.1
1 Year -27.05%
2 Year -34.06%

INDICATORS FOR MAY 2016

Inventory	Closed	Absorption	MSI	MSI %
3,300	12,606	1,051	3.1	31.833%
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 = 4.5

High
Apr 2012 = 5.8
Low
Feb 2016 = 3.0

Months Supply this month at **3.1,** below the 5 yr MAY average of **4.5**

3 MONTHS

MAR	3.2	
APR	3.2	0.83%
MAY	3.1	-2.08%

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	232	7.03%	2.5	3.1	2.3	2.3	4.4
$100,001 $175,000	483	14.64%	2.1	3.7	2.2	1.3	1.0
$175,001 $225,000	377	11.42%	1.9	3.7	2.1	1.6	1.8
$225,001 $350,000	961	29.12%	3.0	3.7	3.1	2.9	3.2
$350,001 $425,000	391	11.85%	4.3	30.0	3.5	4.5	4.3
$425,001 $600,000	521	15.79%	6.0	1.7	3.5	6.4	6.4
$600,001 and up	335	10.15%	8.7	12.0	7.0	6.8	10.1
MSI:	3.1			3.5	2.5	3.1	5.3
Total Active Inventory:	3,300			171	1,146	1,245	738

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

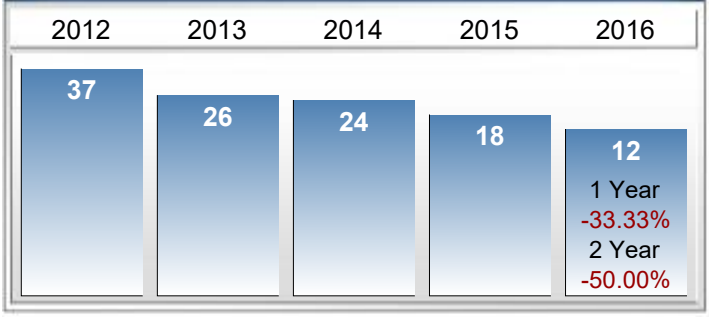
Closed Sales as of Jun 12, 2016

Median Days on Market to Sale

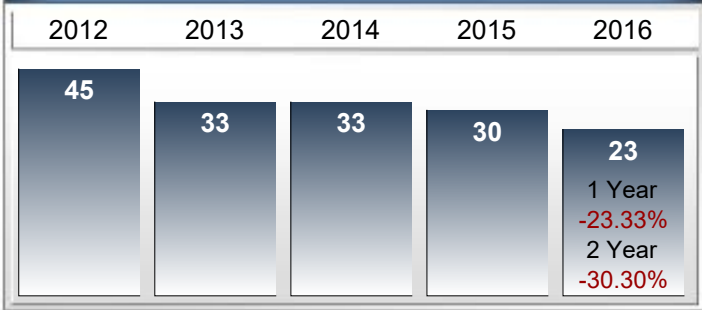
Report Produced on: Jun 13, 2016

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

MAY

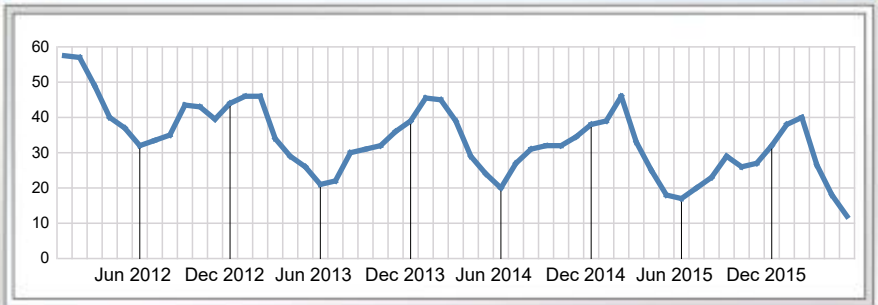


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

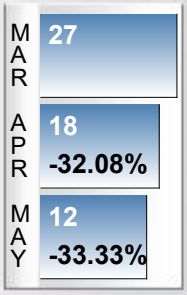


5yr MAY AVG = 23

High
Jan 2012 = 58
Low
May 2016 = 12

Median DOM this month at **12,** below the 5 yr MAY average of **23**

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+
$125,000 and less	135	10.44%	25.0	30.5	24.5	17.5	49.0
$125,001 $150,000	89	6.88%	20.0	28.0	18.0	42.0	63.5
$150,001 $200,000	243	18.79%	10.0	5.0	11.5	10.0	21.0
$200,001 $275,000	323	24.98%	9.0	21.5	6.0	12.0	10.5
$275,001 $325,000	156	12.06%	10.0	242.0	6.5	10.5	24.0
$325,001 $450,000	218	16.86%	13.0	12.0	7.0	16.0	21.0
$450,001 and up	129	9.98%	23.0	0.0	13.0	15.0	36.0
Median Closed DOM:	12.0			12.5	10.0	12.0	24.0
Total Closed Units:	1,293			64	567	497	165
Total Closed Volume:	354,043,243			8.78M	121.03M	147.70M	76.54M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

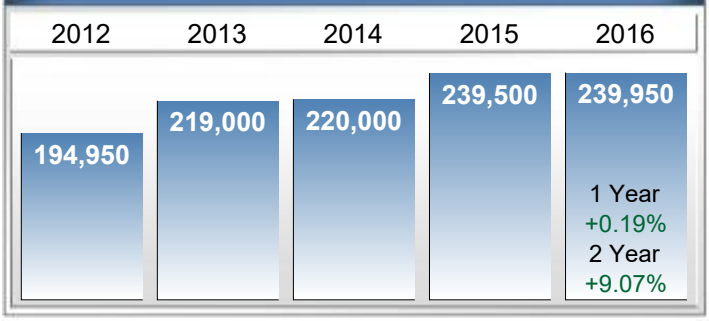
Closed Sales as of Jun 12, 2016

Median List Price at Closing

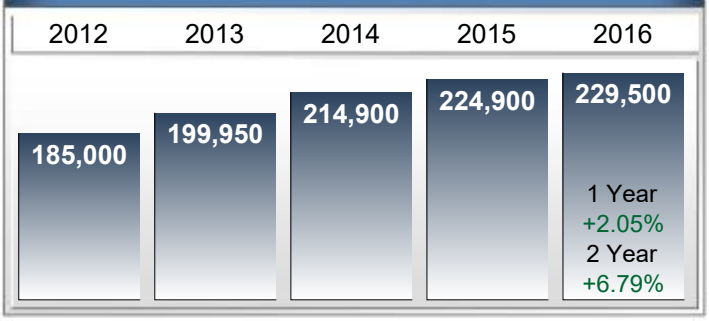
Report Produced on: Jun 13, 2016

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

MAY

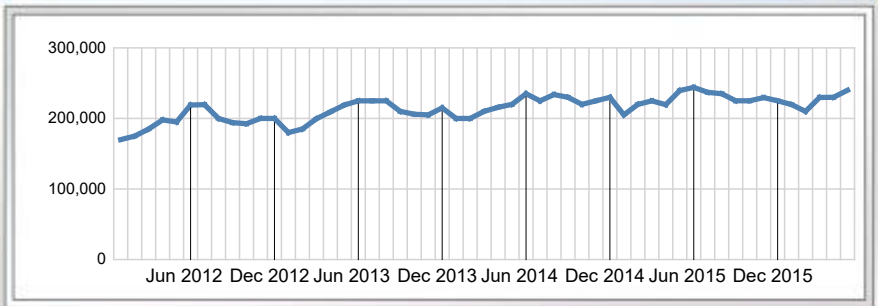


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 223K

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

Median LPrice this month at **239,950,** above the 5 yr MAY average of **222,680**

3 MONTHS

MAR	229,700
APR	229,950 **0.11%**
MAY	239,950 **4.35%**

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+
$125,000 and less	135	10.44%	97,500	79,975	99,945	89,450	93,950
$125,001 $150,000	82	6.34%	140,000	144,950	139,925	140,000	139,950
$150,001 $200,000	252	19.49%	179,000	163,500	176,300	179,000	182,500
$200,001 $275,000	313	24.21%	235,000	232,475	229,925	239,950	236,975
$275,001 $325,000	163	12.61%	298,000	312,427	295,000	297,895	307,000
$325,001 $450,000	216	16.71%	374,093	379,000	369,950	369,950	389,250
$450,001 and up	132	10.21%	550,000	0	529,500	542,378	593,900
Median List Price:	$239,950			$137,375	$195,000	$279,000	$419,950
Total Closed Units:	1,293			64	567	497	165
Total List Volume:	356,619,228			8.91M	121.76M	148.44M	77.51M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

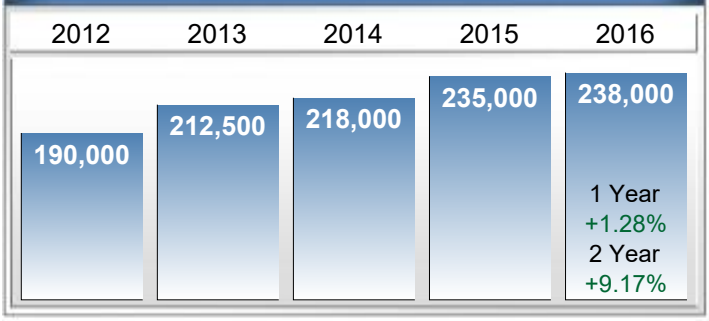
Closed Sales as of Jun 12, 2016

Median Sold Price at Closing

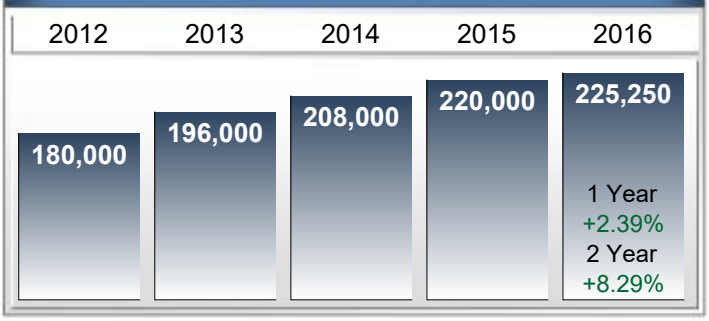
Report Produced on: Jun 13, 2016

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

MAY

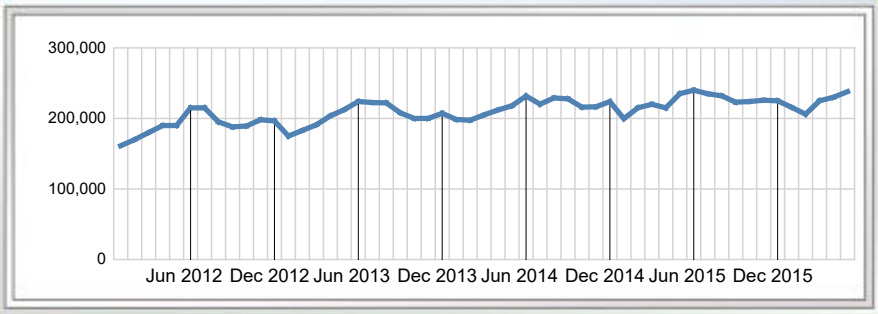


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 219K

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

Median SPrice this month at **238,000,** above the 5 yr MAY average of **218,700**

3 MONTHS

MAR	225,000	
APR	230,000	2.22%
MAY	238,000	3.48%

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+
$125,000 and less	135	10.44%	94,475	74,500	97,500	101,000	85,000
$125,001 $150,000	89	6.88%	140,000	143,500	140,000	140,000	144,975
$150,001 $200,000	243	18.79%	176,000	162,750	175,000	177,900	184,750
$200,001 $275,000	323	24.98%	234,900	228,000	229,000	239,950	232,500
$275,001 $325,000	156	12.06%	297,200	312,427	293,750	299,950	300,000
$325,001 $450,000	218	16.86%	375,000	379,000	366,000	372,133	385,000
$450,001 and up	129	9.98%	562,000	0	529,500	552,233	585,000

Median Closed Price:	$238,000	$130,375	$193,400	$274,100	$420,000
Total Closed Units:	1,293	64	567	497	165
Total Closed Volume:	354,043,243	8.78M	121.03M	147.70M	76.54M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

May 2016

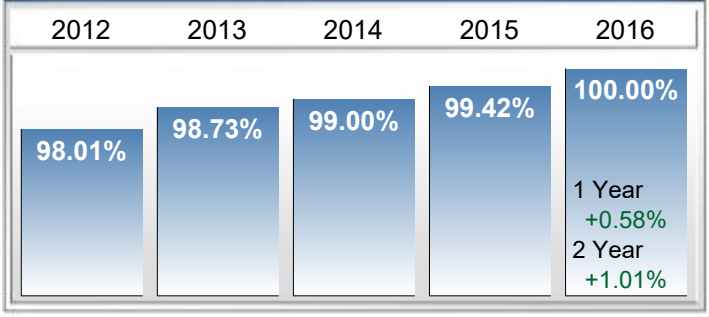
Closed Sales as of Jun 12, 2016

Median Percent of Selling Price to List Price

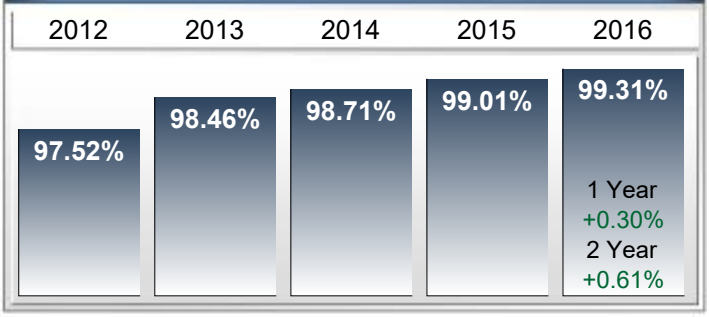
Report Produced on: Jun 13, 2016

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

MAY

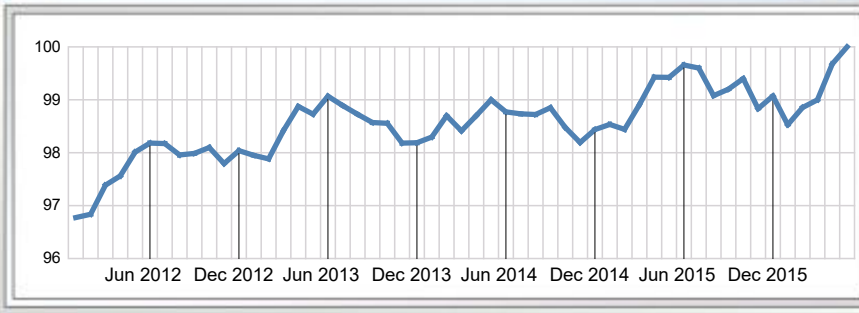


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG=99.03%

3 MONTHS

High
May 2016 = 100.00%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **100.00%**, above the 5 yr MAY average of **99.03%**

MAR	99.00%
APR	99.68% **0.69%**
MAY	100.00% **0.32%**

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+
$125,000 and less	135	10.44%	97.58%	95.58%	98.78%	98.68%	90.47%
$125,001 $150,000	89	6.88%	99.57%	97.87%	100.00%	97.85%	98.73%
$150,001 $200,000	243	18.79%	100.00%	100.00%	99.83%	100.00%	100.00%
$200,001 $275,000	323	24.98%	100.00%	100.01%	100.00%	100.00%	98.55%
$275,001 $325,000	156	12.06%	100.00%	100.00%	100.00%	99.92%	100.00%
$325,001 $450,000	218	16.86%	100.00%	100.00%	100.03%	100.00%	98.90%
$450,001 and up	129	9.98%	99.20%	0.00%	100.00%	100.00%	98.39%

Median List/Sell Ratio:	100.00%	99.69%	100.00%	100.00%	98.84%
Total Closed Units:	1,293	64	567	497	165
Total Closed Volume:	354,043,243	8.78M	121.03M	147.70M	76.54M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

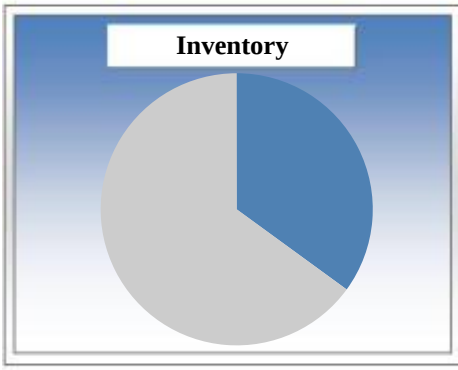
May 2016

Inventory as of Jun 12, 2016

Market Summary

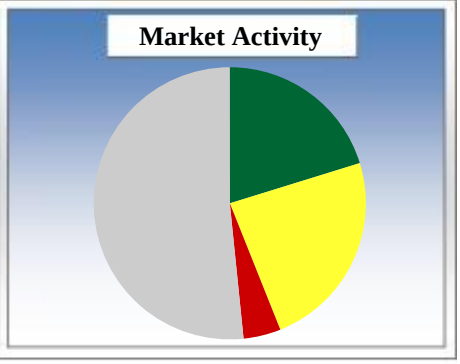
Report Produced on: Jun 13, 2016

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

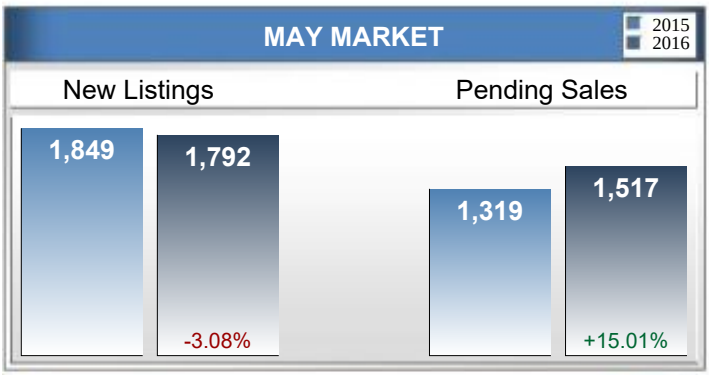
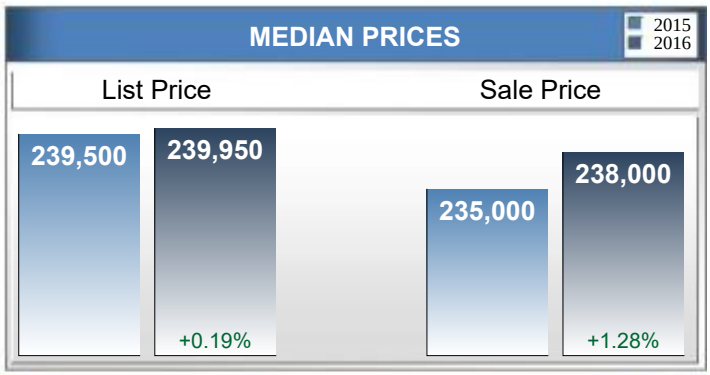
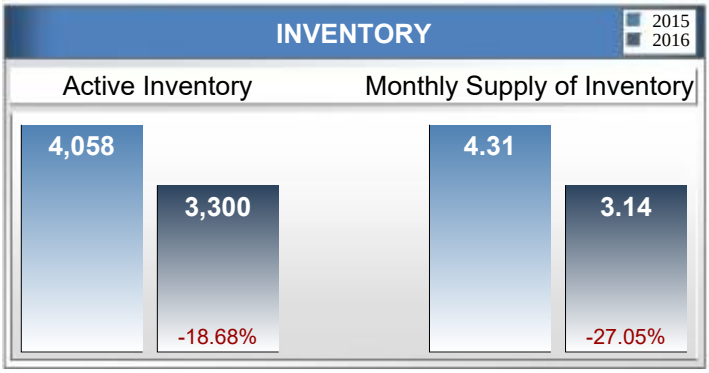
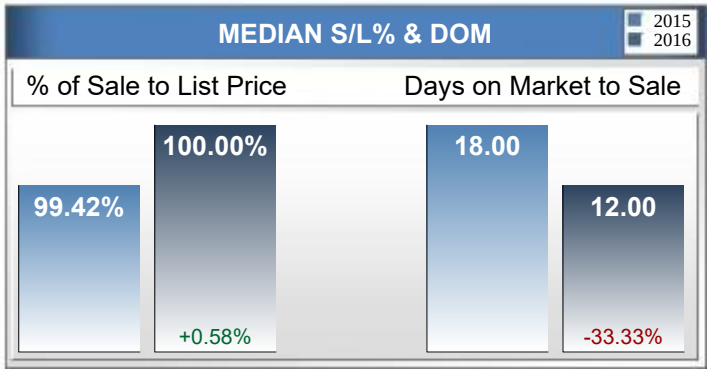


Inventory	
New Listings	1,792 = 35.03%
Start Inventory	3,324
Total Inventory Units	5,116
Volume	$1,732,076,790

Market Activity	
Closed Sales	1,293 = 20.22%
Pending Sales	1,517 = 23.73%
Other Off Market	284 = 4.44%
Active Inventory	3,300 = 51.61%



Absorption: Last 12 months, an Average of **1,051** Sales/Month

Active Inventory as of May 31, 2016 = **3,300**

	MAY			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	1,121	1,293	15.34%	4,391	4,728	7.67%
Pending Sales	1,319	1,517	15.01%	5,852	6,376	8.95%
New Listings	1,849	1,792	-3.08%	8,245	8,345	1.21%
Median List Price	239,500	239,950	0.19%	224,900	229,500	2.05%
Median Sale Price	235,000	238,000	1.28%	220,000	225,250	2.39%
Median Percent of Selling Price to List Price	99.42%	100.00%	0.58%	99.01%	99.31%	0.30%
Median Days on Market to Sale	18.00	12.00	-33.33%	30.00	23.00	-23.33%
Monthly Inventory	4,058	3,300	-18.68%	4,058	3,300	-18.68%
Months Supply of Inventory	4.31	3.14	-27.05%	4.31	3.14	-27.05%