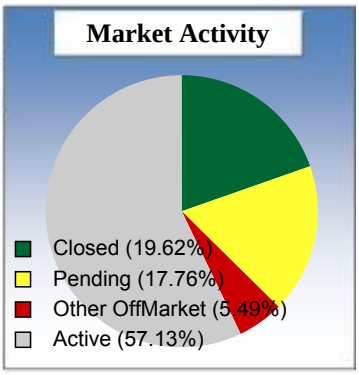
July 2015

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

Absorption: Last 12 months, an Average of **987** Sales/Month

Active Inventory as of July 31, 2015 = **3,892**

	JULY		
	2014	2015	+/-%
Closed Sales	1,116	1,337	19.80%
Pending Sales	964	1,210	25.52%
New Listings	1,580	1,617	2.34%
Median List Price	224,900	237,950	5.80%
Median Sale Price	220,250	235,000	6.70%
Median Percent of Selling Price to List Price	98.73%	99.61%	0.89%
Median Days on Market to Sale	27.00	20.00	-25.93%
End of Month Inventory	4,385	3,892	-11.24%
Months Supply of Inventory	4.90	3.94	-19.43%



Report Produced on: Aug 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 July 2015 decreased **11.24%** to 3,892 existing homes available for sale. Over the last 12 months this area has had an average of 987 closed sales per month. This represents an unsold inventory index of **3.94** 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 **6.70%** in July 2015 to $235,000 versus the previous year at $220,250.

Median Days on Market Shortens

The median number of **20.00** days that homes spent on the market before selling decreased by 7.00 days or **25.93%** in July 2015 compared to last year's same month at **27.00** DOM.

Sales Success for July 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 1,617 New Listings in July 2015, up **2.34%** from last year at 1,580. Furthermore, there were 1,337 sales this month versus last year at 1,116, a **19.80%** increase.

Closed versus Listed trends yielded a **82.7%** ratio, up from last year's July 2015 at **70.6%**, a **17.06%** 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**
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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**
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**

July 2015

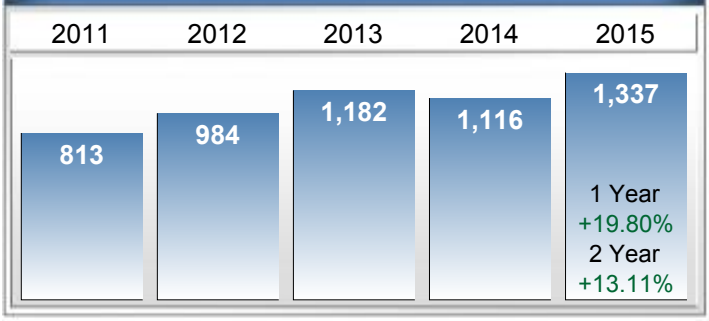
Closed Sales as of Aug 10, 2015

Closed Sales

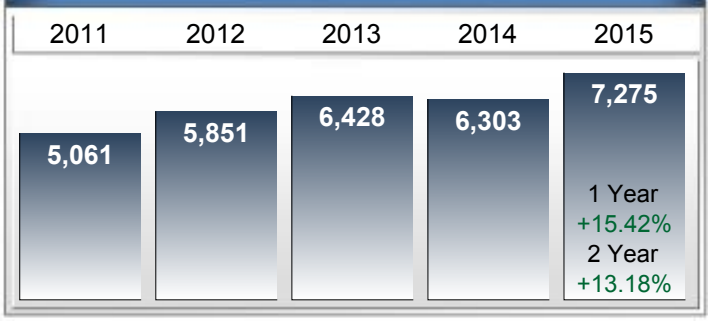
Report Produced on: Aug 11, 2015

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

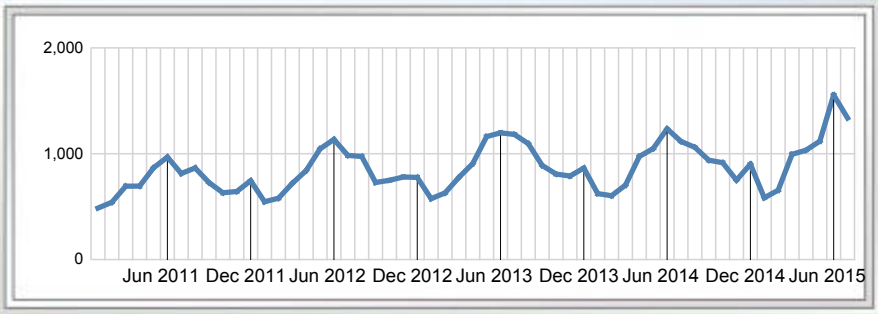
JULY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 1,086

High
Jun 2015 = 1,555
Low
Jan 2011 = 486

Closed Sales this month at **1,337,** above the 5 yr JUL average of **1,086**

3 MONTHS

MAY	1,118	
JUN	1,555	39.09%
JUL	1,337	-14.02%

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	121	9.05%	26.0	29	75	15	2
$100,001 $150,000	143	10.70%	27.0	9	91	39	4
$150,001 $200,000	244	18.25%	18.0	5	170	66	3
$200,001 $275,000	329	24.61%	18.0	6	150	150	23
$275,001 $350,000	204	15.26%	17.0	2	40	124	38
$350,001 $475,000	165	12.34%	16.0	0	18	90	57
$475,001 and up	131	9.80%	25.0	1	16	39	75

Total Closed Units:	1,337	20.0	52	560	523	202
Total Closed Volume:	362,030,774		6.08M	110.53M	152.19M	93.22M
Median Closed Price:	$235,000		$85,450	$185,000	$270,000	$427,450

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

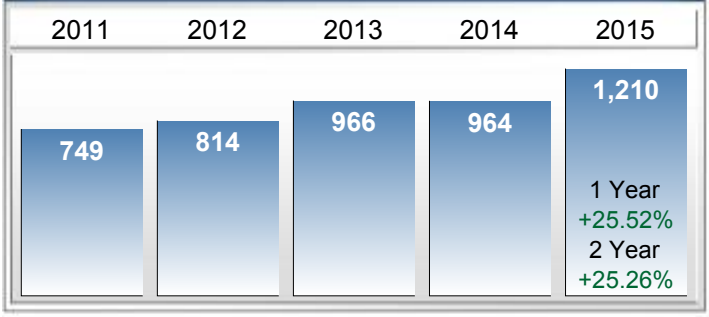
Pending Sales as of Aug 10, 2015

Pending Sales

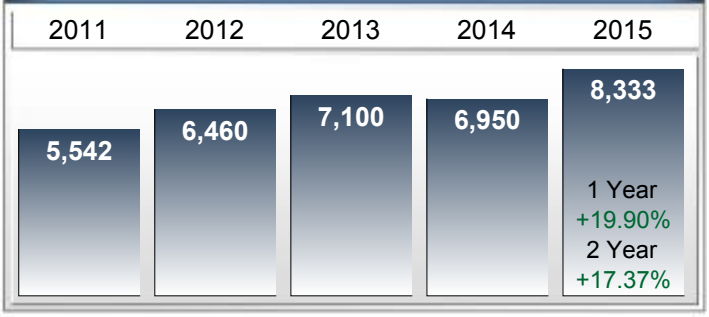
Report Produced on: Aug 11, 2015

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

JULY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 941

High
Apr 2015 = 1,474
Low
Dec 2011 = 547

Pending Sales this month at **1,210**, above the 5 yr JUL average of **941**

3 MONTHS

MAY	1,339	
JUN	1,193	-10.90%
JUL	1,210	1.42%

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	121	10.00%	30.0	34	69	16	2
$100,001 $150,000	149	12.31%	21.0	12	105	30	2
$150,001 $175,000	120	9.92%	24.0	4	76	40	0
$175,001 $250,000	308	25.45%	22.0	5	155	127	21
$250,001 $325,000	230	19.01%	23.5	2	61	137	30
$325,001 $425,000	137	11.32%	29.0	1	25	74	37
$425,001 and up	145	11.98%	57.0	2	22	56	65
Total Pending Units:	1,210		26.0	60	513	480	157
Total Pending Volume:	313,204,626			7.81M	101.69M	136.57M	67.15M
Median Listing Price:	$225,000			$93,850	$179,900	$264,925	$395,000

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

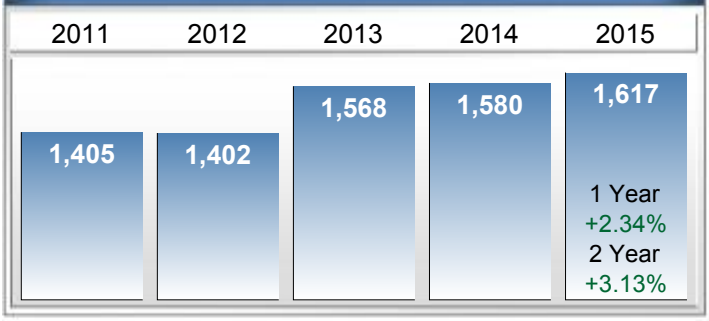
New Listings as of Aug 10, 2015

New Listings

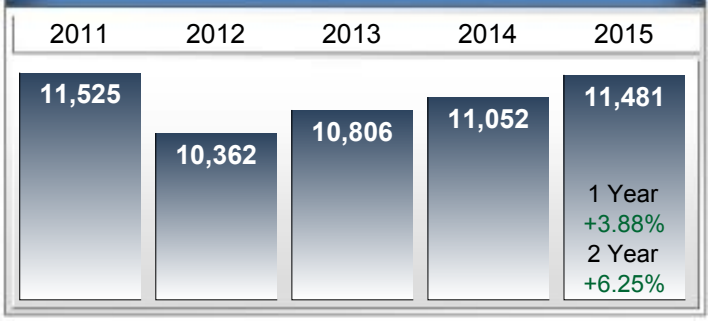
Report Produced on: Aug 11, 2015

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

JULY

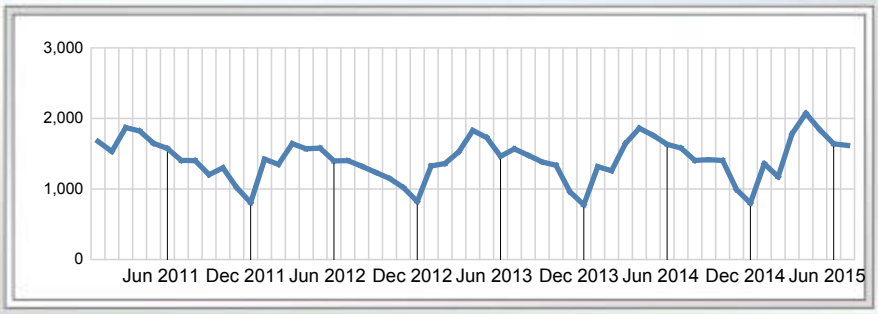


YEAR TO DATE (YTD)



New Listings

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 1,514

3 MONTHS

High
Apr 2015 = 2,073
Low
Dec 2013 = 775

New Listings this month at **1,617,** above the 5 yr JUL average of **1,514**

MAY	1,839	
JUN	1,640	-10.82%
JUL	1,617	-1.40%

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	139	8.60%	37	77	22	3
$100,001 $150,000	174	10.76%	17	126	27	4
$150,001 $175,000	139	8.60%	10	92	35	2
$175,001 $275,000	533	32.96%	14	248	240	31
$275,001 $350,000	249	15.40%	3	64	148	34
$350,001 $475,000	210	12.99%	2	28	104	76
$475,001 and up	173	10.70%	0	12	77	84

Total New Listed Units:	1,617	83	647	653	234
Total New Listed Volume:	448,772,389	11.28M	129.00M	199.24M	109.26M
Median New Listed Listing Price:	$239,000	$120,800	$184,500	$277,900	$401,965

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

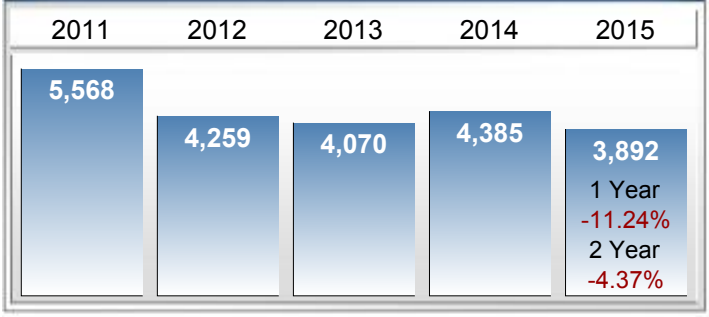
Active Inventory as of Aug 10, 2015

Active Inventory

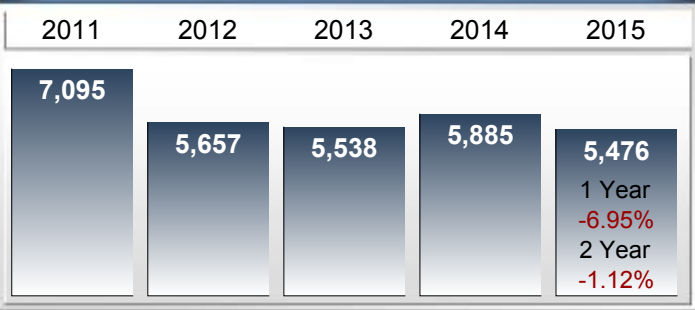
Report Produced on: Aug 11, 2015

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

END OF JULY

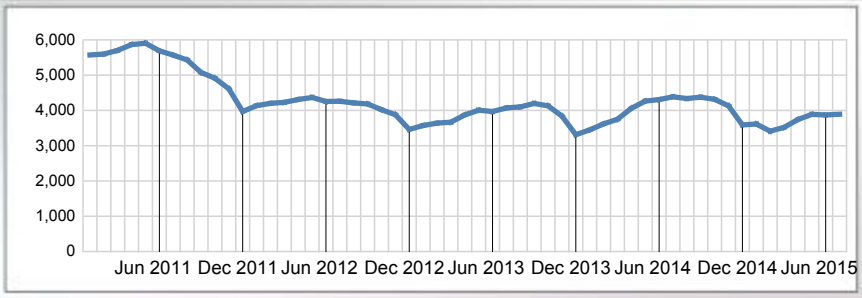


ACTIVE DURING JULY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 4,435

High
May 2011 = 5,904
Low
Dec 2013 = 3,312

Inventory this month at **3,892,** below the 5 yr JUL average of **4,435**

3 MONTHS

MAY	3,888
JUN	3,871 **-0.44%**
JUL	3,892 **0.54%**

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	314	8.07%	59.0	93	184	33	4
$100,001 $150,000	382	9.82%	60.0	46	290	39	7
$150,001 $200,000	611	15.70%	53.0	48	389	156	18
$200,001 $325,000	1,142	29.34%	57.0	25	402	609	106
$325,001 $425,000	541	13.90%	65.0	4	82	282	173
$425,001 $575,000	476	12.23%	78.0	3	31	233	209
$575,001 and up	426	10.95%	86.5	0	25	125	276

Total Active Inventory by Units:	3,892	64.0	219	1,403	1,477	793
Total Active Inventory by Volume:	1,260,982,603		29.77M	285.59M	506.82M	438.80M
Median Active Inventory Listing Price:	$262,500		$125,000	$179,900	$299,950	$479,000

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

Active Inventory as of Aug 10, 2015

Months Supply of Inventory

Report Produced on: Aug 11, 2015

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

MSI FOR JULY

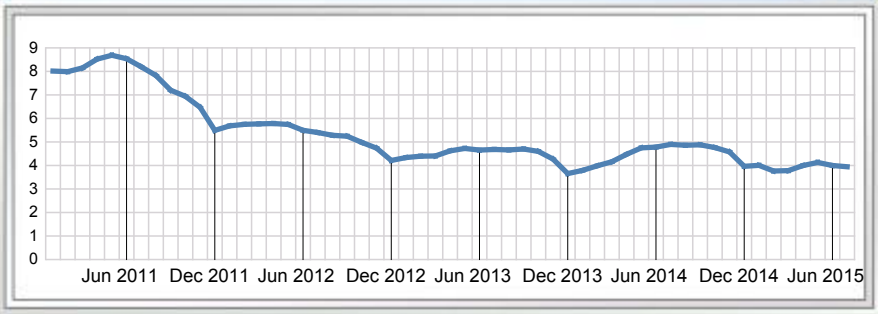
2011	2012	2013	2014	2015
8.2	5.4	4.7	4.9	3.9

1 Year -19.43%
2 Year -15.72%

INDICATORS FOR JULY 2015

Inventory	Closed	Absorption	MSI	MSI %
3,892	11,840	987	3.9	25.351%
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



High
May 2011 = 8.7
Low
Dec 2013 = 3.7

Months Supply this month at **3.9,** below the 5 yr JUL average of **5.4**

5yr JUL AVG = 5.4

3 MONTHS

MAY	4.1
JUN	4.0 -3.18%
JUL	3.9 -1.33%

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	314	8.07%	3.1	3.8	3.0	2.1	2.7
$100,001 $150,000	382	9.82%	2.9	4.2	3.2	1.4	3.0
$150,001 $200,000	611	15.70%	3.4	9.3	3.3	3.0	4.1
$200,001 $325,000	1,142	29.34%	3.4	4.0	3.3	3.5	3.5
$325,001 $425,000	541	13.90%	4.5	8.0	3.7	4.3	5.3
$425,001 $575,000	476	12.23%	6.6	9.0	3.4	7.3	6.7
$575,001 and up	426	10.95%	9.0	0.0	7.1	7.3	10.4
MSI:	3.9			4.6	3.3	3.8	6.2
Total Active Inventory:	3,892			219	1,403	1,477	793

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

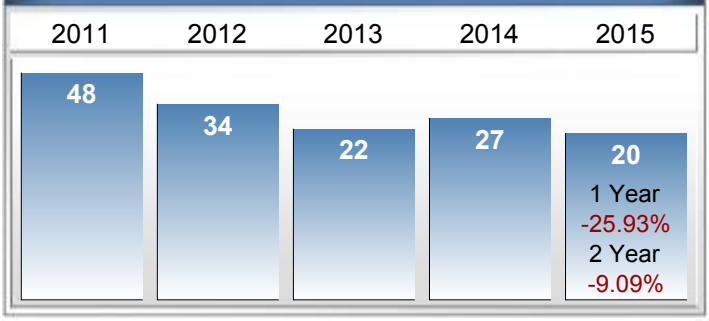
Closed Sales as of Aug 10, 2015

Median Days on Market to Sale

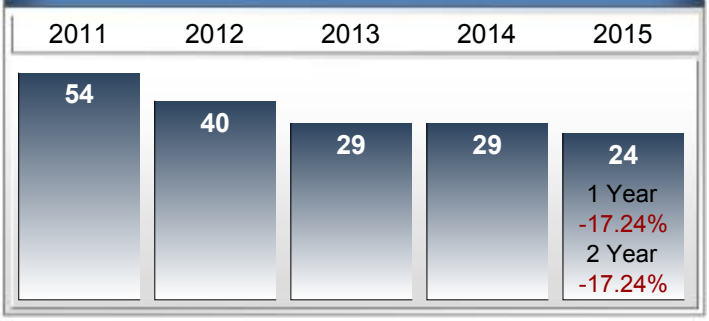
Report Produced on: Aug 11, 2015

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

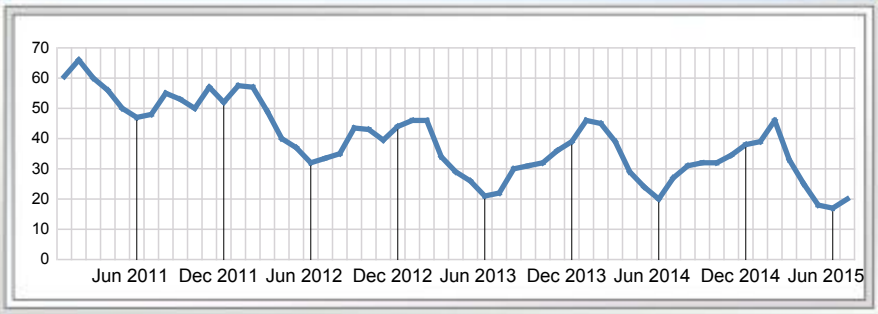
JULY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

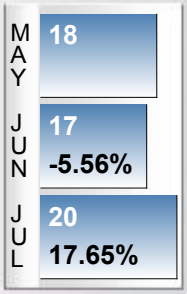


5yr JUL AVG = 30

High
Feb 2011 = 66
Low
Jun 2015 = 17

Median DOM this month at **20,** below the 5 yr JUL average of **30**

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	121	9.05%	26.0	23.0	31.0	20.0	41.0
$100,001 $150,000	143	10.70%	27.0	55.0	26.0	23.0	8.0
$150,001 $200,000	244	18.25%	18.0	6.0	17.0	21.5	6.0
$200,001 $275,000	329	24.61%	18.0	5.5	18.0	17.5	23.0
$275,001 $350,000	204	15.26%	17.0	3.5	11.0	18.5	23.0
$350,001 $475,000	165	12.34%	16.0	0.0	5.0	19.0	18.0
$475,001 and up	131	9.80%	25.0	276.0	3.5	20.0	34.0

Median Closed DOM:	20.0	21.0	20.0	19.0	23.0
Total Closed Units:	1,337	52	560	523	202
Total Closed Volume:	362,030,774	6.08M	110.53M	152.19M	93.22M

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**

July 2015

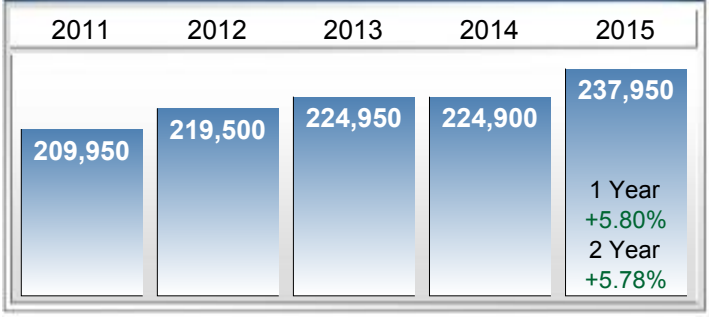
Closed Sales as of Aug 10, 2015

Median List Price at Closing

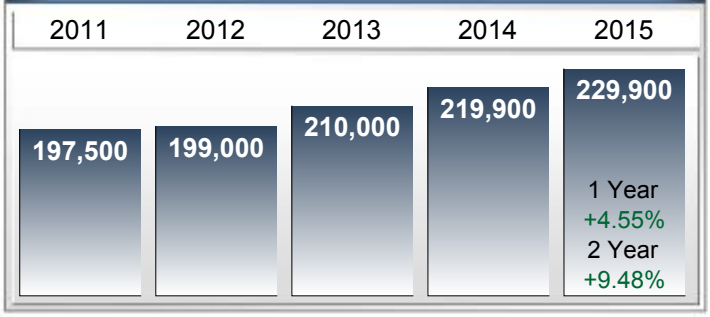
Report Produced on: Aug 11, 2015

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

JULY

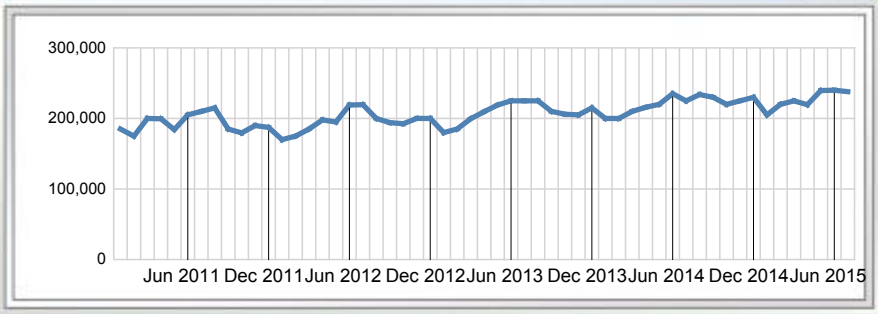


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 223K

High
Jun 2015 = 240,000
Low
Jan 2012 = 169,925

Median LPrice this month at **237,950,** above the 5 yr JUL average of **223,450**

3 MONTHS

MAY	239,500
JUN	240,000 **0.21%**
JUL	237,950 **-0.85%**

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	115	8.60%	65,000	50,475	77,500	64,900	60,500
$100,001 $150,000	145	10.85%	134,950	128,500	135,000	134,900	136,500
$150,001 $200,000	240	17.95%	179,900	169,973	179,000	180,000	199,900
$200,001 $275,000	329	24.61%	236,900	249,950	229,000	244,000	247,200
$275,001 $350,000	210	15.71%	312,083	284,975	299,975	309,000	325,000
$350,001 $475,000	164	12.27%	409,475	0	420,000	399,000	419,950
$475,001 and up	134	10.02%	591,475	549,000	544,900	576,160	600,000
Median List Price:	$237,950			$84,950	$189,900	$270,000	$429,725
Total Closed Units:	1,337			52	560	523	202
Total List Volume:	365,890,486			6.23M	111.94M	153.46M	94.26M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

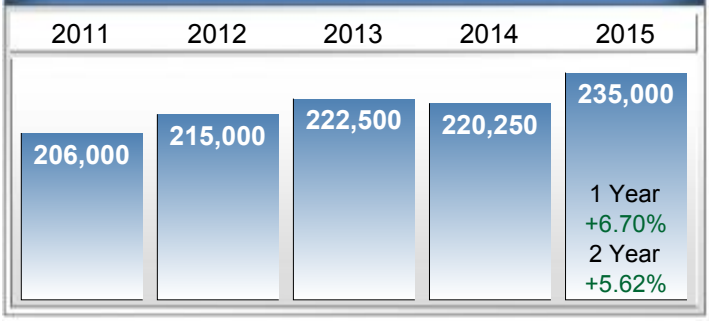
Closed Sales as of Aug 10, 2015

Median Sold Price at Closing

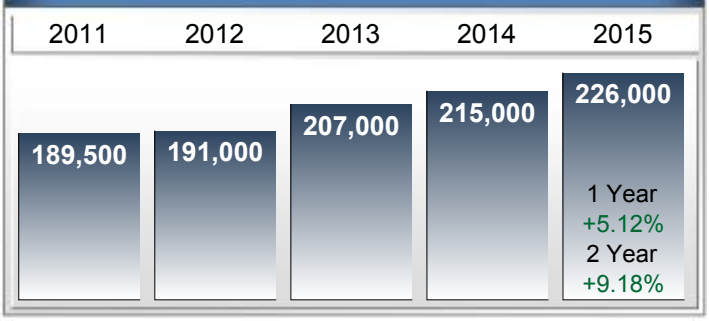
Report Produced on: Aug 11, 2015

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

JULY

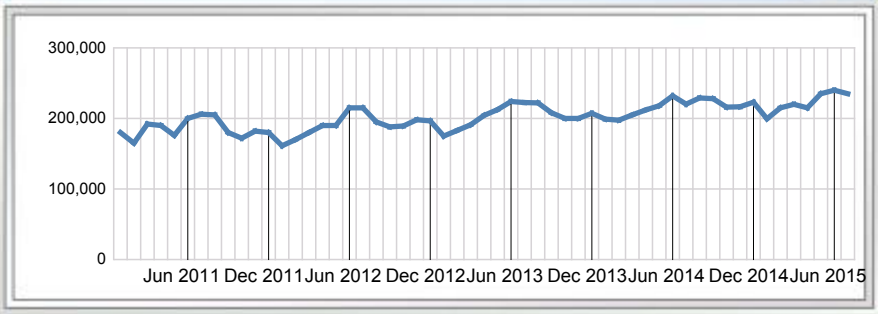


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 220K

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

Median SPrice this month at **235,000,** above the 5 yr JUL average of **219,750**

3 MONTHS

MAY	235,000
JUN	240,000 **2.13%**
JUL	235,000 **-2.08%**

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	121	9.05%	66,000	51,000	71,101	65,900	66,093
$100,001 $150,000	143	10.70%	135,000	128,000	134,000	135,000	136,500
$150,001 $200,000	244	18.25%	179,500	170,500	177,525	180,500	199,950
$200,001 $275,000	329	24.61%	236,960	253,000	226,000	244,088	247,500
$275,001 $350,000	204	15.26%	310,000	278,500	306,000	303,750	322,750
$350,001 $475,000	165	12.34%	407,780	0	405,000	400,000	423,800
$475,001 and up	131	9.80%	594,000	481,500	520,737	572,450	629,900
Median Closed Price:	$235,000			$85,450	$185,000	$270,000	$427,450
Total Closed Units:	1,337			52	560	523	202
Total Closed Volume:	362,030,774			6.08M	110.53M	152.19M	93.22M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2015

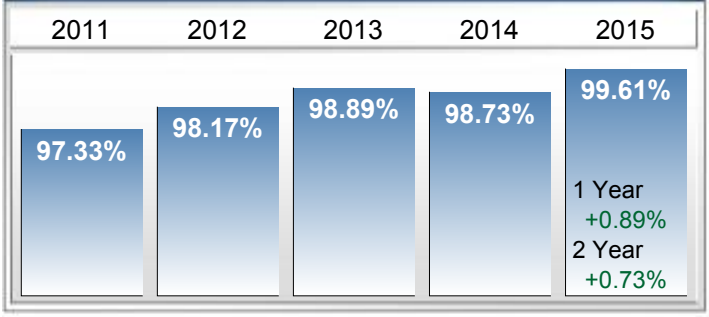
Closed Sales as of Aug 10, 2015

Median Percent of Selling Price to List Price

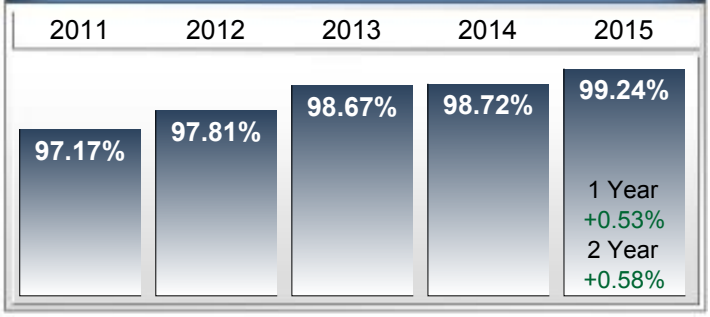
Report Produced on: Aug 11, 2015

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

JULY

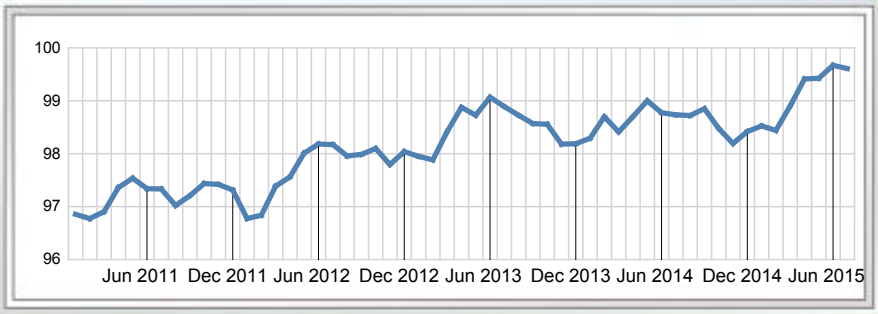


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG=98.55%

High
Jun 2015 = 99.67%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **99.61%**, above the 5 yr JUL average of **98.55%**

3 MONTHS

MAY	99.43%
JUN	99.67% 0.24%
JUL	99.61% -0.06%

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	121	9.05%	96.19%	100.00%	95.22%	100.00%	111.70%
$100,001 $150,000	143	10.70%	100.00%	100.00%	100.00%	100.00%	100.00%
$150,001 $200,000	244	18.25%	99.38%	100.00%	98.96%	100.00%	100.00%
$200,001 $275,000	329	24.61%	100.00%	100.97%	100.00%	100.00%	98.48%
$275,001 $350,000	204	15.26%	99.15%	99.58%	99.07%	99.20%	99.18%
$350,001 $475,000	165	12.34%	99.48%	0.00%	99.76%	99.62%	98.92%
$475,001 and up	131	9.80%	99.25%	87.70%	100.00%	100.00%	98.16%
Median List/Sell Ratio:	99.61%			100.00%	99.46%	100.00%	98.91%
Total Closed Units:	1,337			52	560	523	202
Total Closed Volume:	362,030,774			6.08M	110.53M	152.19M	93.22M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

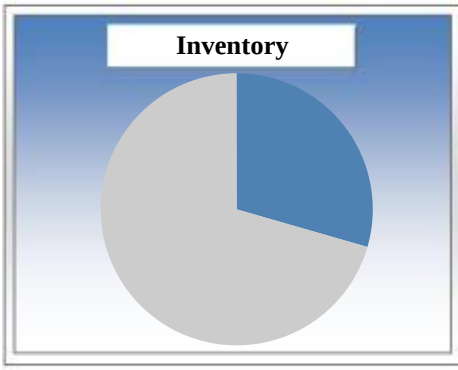
July 2015

Inventory as of Aug 10, 2015

Market Summary

Report Produced on: Aug 11, 2015

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

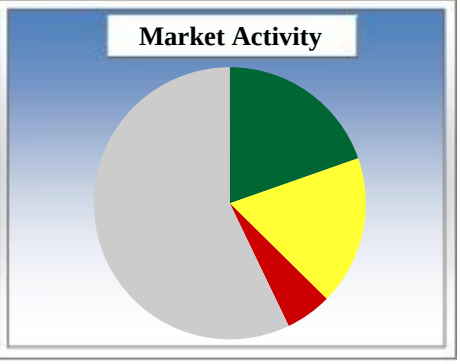


Inventory

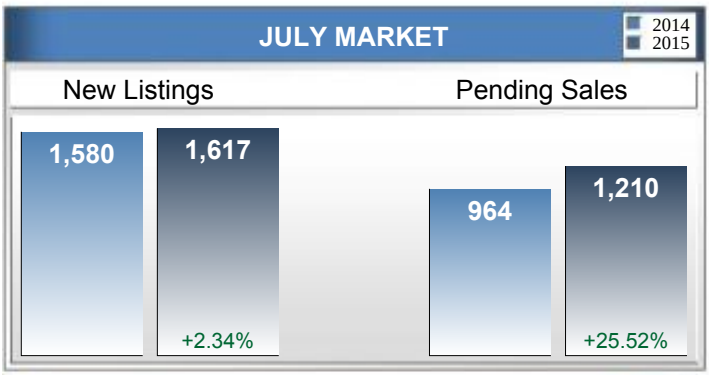
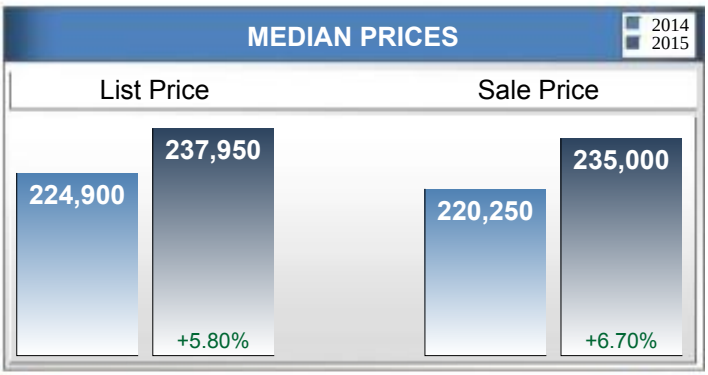
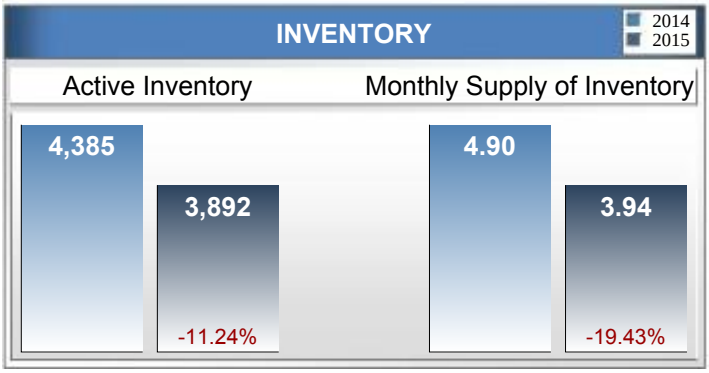
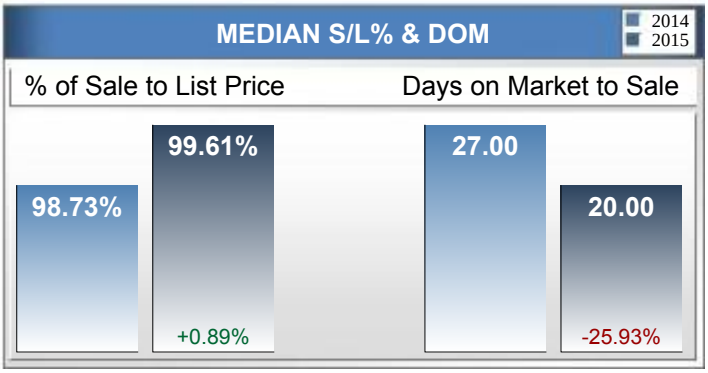
- New Listings: **1,617 = 29.46%**
- Start Inventory: **3,871**
- Total Inventory Units: **5,488**
- Volume: **$1,694,732,447**

Market Activity

- Closed Sales: **1,337 = 19.62%**
- Pending Sales: **1,210 = 17.76%**
- Other Off Market: **374 = 5.49%**
- Active Inventory: **3,892 = 57.13%**



Absorption: Last 12 months, an Average of **987** Sales/Month

Active Inventory as of July 31, 2015 = **3,892**

	JULY			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	1,116	1,337	19.80%	6,303	7,275	15.42%
Pending Sales	964	1,210	25.52%	6,950	8,333	19.90%
New Listings	1,580	1,617	2.34%	11,052	11,481	3.88%
Median List Price	224,900	237,950	5.80%	219,900	229,900	4.55%
Median Sale Price	220,250	235,000	6.70%	215,000	226,000	5.12%
Median Percent of Selling Price to List Price	98.73%	99.61%	0.89%	98.72%	99.24%	0.53%
Median Days on Market to Sale	27.00	20.00	-25.93%	29.00	24.00	-17.24%
Monthly Inventory	4,385	3,892	-11.24%	4,385	3,892	-11.24%
Months Supply of Inventory	4.90	3.94	-19.43%	4.90	3.94	-19.43%