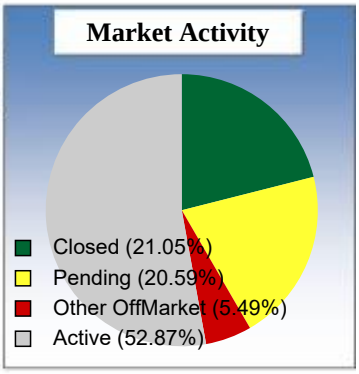
July 2016

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 July 31, 2016 = **3,341**

	JULY		
	2015	2016	+/-%
Closed Sales	1,354	1,330	-1.77%
Pending Sales	1,120	1,301	16.16%
New Listings	1,627	1,545	-5.04%
Median List Price	236,995	247,875	4.59%
Median Sale Price	235,000	246,950	5.09%
Median Percent of Selling Price to List Price	99.60%	100.00%	0.40%
Median Days on Market to Sale	20.00	13.00	-35.00%
End of Month Inventory	4,192	3,341	-20.30%
Months Supply of Inventory	4.24	3.18	-25.00%



Report Produced on: Aug 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 July 2016 decreased **20.30%** to 3,341 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 **3.18** 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 **5.09%** in July 2016 to $246,950 versus the previous year at $235,000.

Median Days on Market Shortens

The median number of **13.00** days that homes spent on the market before selling decreased by 7.00 days or **35.00%** in July 2016 compared to last year's same month at **20.00** DOM.

Sales Success for July 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 1,545 New Listings in July 2016, down **5.04%** from last year at 1,627. Furthermore, there were 1,330 sales this month versus last year at 1,354, a **-1.77%** decrease.

Closed versus Listed trends yielded a **86.1%** ratio, up from last year's July 2016 at **83.2%**, a **3.44%** 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**
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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**

July 2016

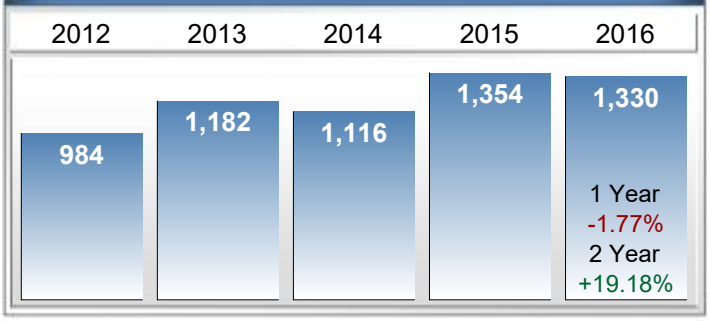
Closed Sales as of Aug 10, 2016

Closed Sales

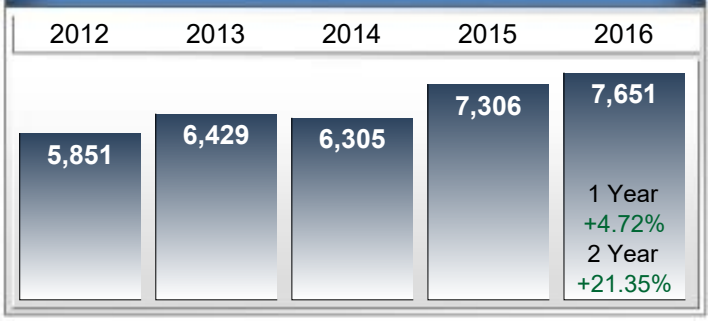
Report Produced on: Aug 11, 2016

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

JULY

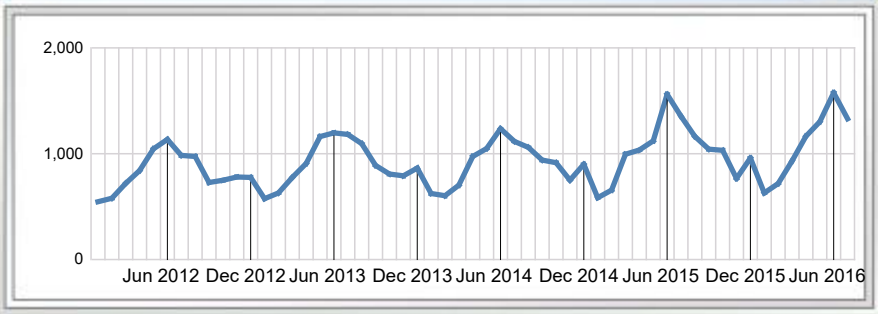


YEAR TO DATE (YTD)



Closed Sales

5 YEAR MARKET ACTIVITY TRENDS

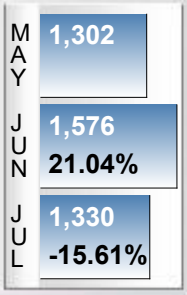


5yr JUL AVG = 1,193

High
Jun 2016 = 1,576
Low
Jan 2012 = 546

Closed Sales this month at **1,330**, above the 5 yr JUL average of **1,193**

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	131	9.85%	23.0	29	83	18	1
$125,001 $150,000	79	5.94%	21.0	8	62	8	1
$150,001 $200,000	267	20.08%	8.0	18	184	59	6
$200,001 $275,000	313	23.53%	11.0	10	137	151	15
$275,001 $350,000	230	17.29%	14.0	0	58	137	35
$350,001 $450,000	165	12.41%	12.0	1	26	82	56
$450,001 and up	145	10.90%	33.0	0	23	49	73

Total Closed Units:	1,330	13.0	66	573	504	187
Total Closed Volume:	374,509,594		8.75M	122.11M	157.27M	86.38M
Median Closed Price:	$246,950		$130,000	$189,900	$285,000	$424,900

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

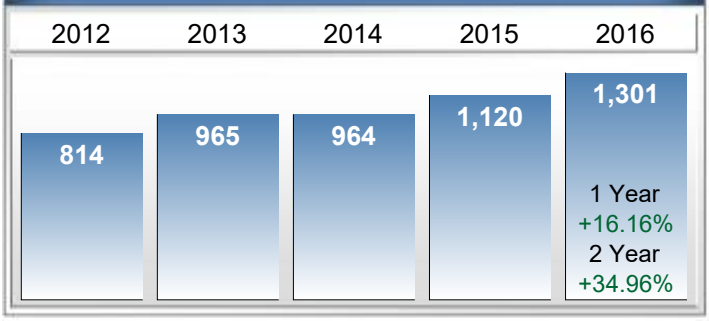
Pending Sales as of Aug 10, 2016

Pending Sales

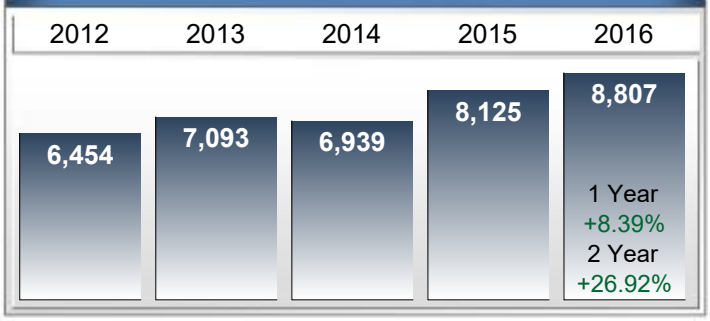
Report Produced on: Aug 11, 2016

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

JULY

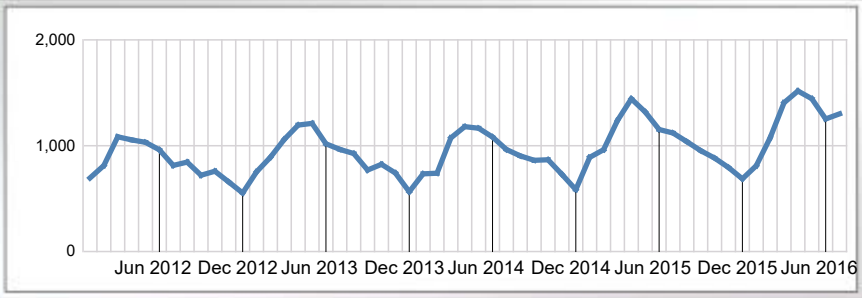


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 1,033

3 MONTHS

High
Apr 2016 = 1,517
Low
Dec 2012 = 553

Pending Sales this month at **1,301,** above the 5 yr JUL average of **1,033**

MAY	1,444	
JUN	1,253	-13.23%
JUL	1,301	3.83%

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	97	7.46%	38.0	23	54	19	1
$100,001 $150,000	132	10.15%	27.5	9	98	24	1
$150,001 $175,000	115	8.84%	11.0	5	80	29	1
$175,001 $275,000	468	35.97%	15.5	16	255	176	21
$275,001 $325,000	157	12.07%	26.0	2	48	85	22
$325,001 $425,000	180	13.84%	20.0	0	37	108	35
$425,001 and up	152	11.68%	34.0	0	18	55	79

Total Pending Units:	1,301	21.0	55	590	496	160
Total Pending Volume:	348,090,067		7.68M	123.28M	146.24M	70.89M
Median Listing Price:	$234,950		$120,000	$189,950	$277,000	$412,928

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

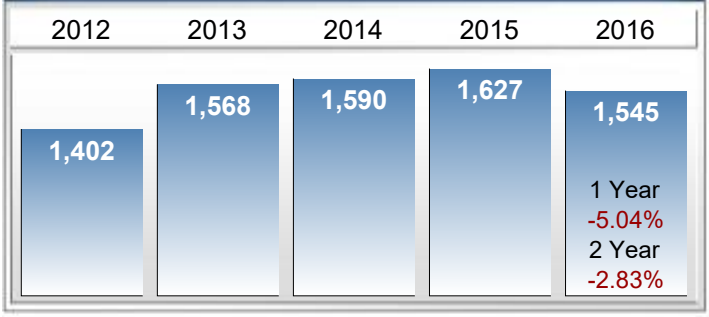
New Listings as of Aug 10, 2016

New Listings

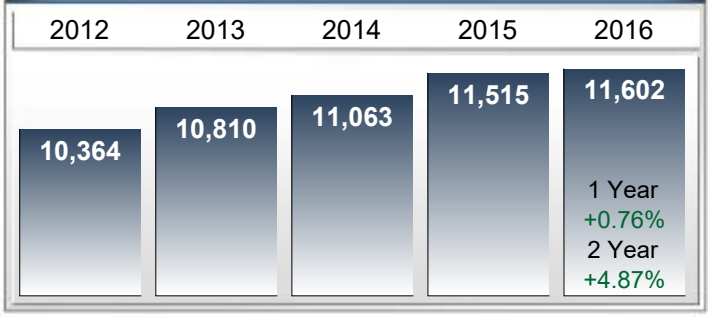
Report Produced on: Aug 11, 2016

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

JULY

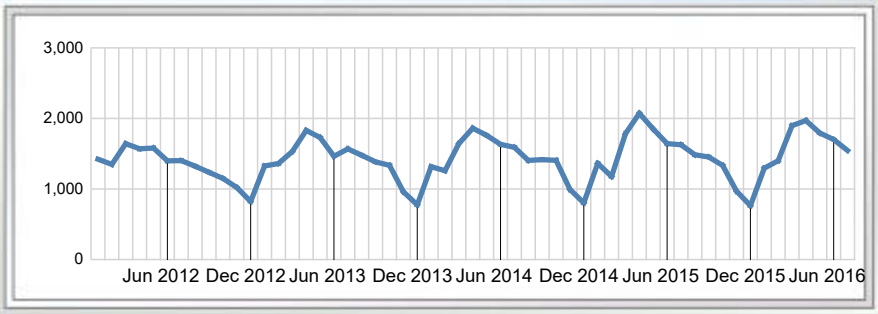


YEAR TO DATE (YTD)



New Listings

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 1,546

3 MONTHS

High
Apr 2015 = 2,073
Low
Dec 2015 = 763

New Listings this month at **1,545,** below the 5 yr JUL average of **1,546**

MAY	1,793	
JUN	1,701	-5.13%
JUL	1,545	-9.17%

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	136	8.80%	27	84	24	1
$125,001 $175,000	218	14.11%	10	157	51	0
$175,001 $200,000	171	11.07%	7	113	49	2
$200,001 $275,000	343	22.20%	9	167	151	16
$275,001 $375,000	328	21.23%	4	86	197	41
$375,001 $475,000	195	12.62%	1	28	106	60
$475,001 and up	154	9.97%	0	19	56	79

Total New Listed Units:	1,545	58	654	634	199
Total New Listed Volume:	447,478,212	8.76M	143.50M	198.61M	96.60M
Median New Listed Listing Price:	$249,999	$134,700	$197,450	$295,000	$439,000

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

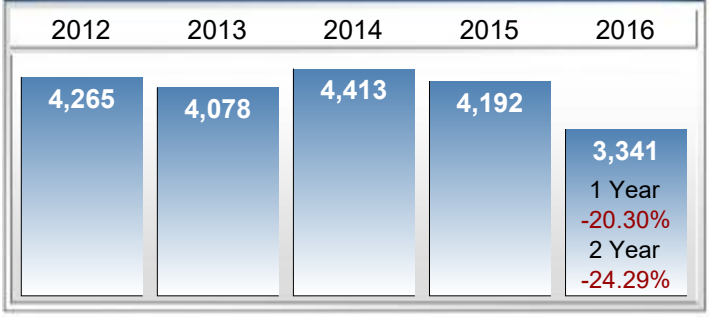
Active Inventory as of Aug 10, 2016

Active Inventory

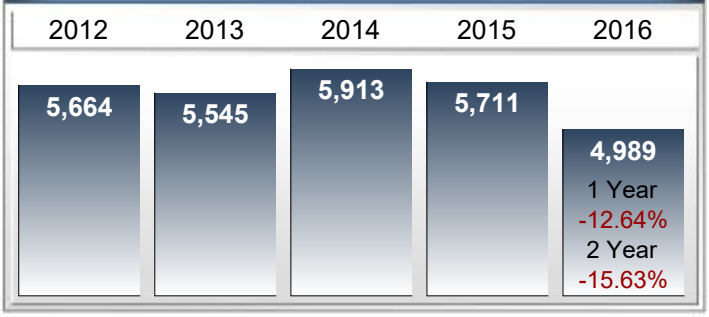
Report Produced on: Aug 11, 2016

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

END OF JULY

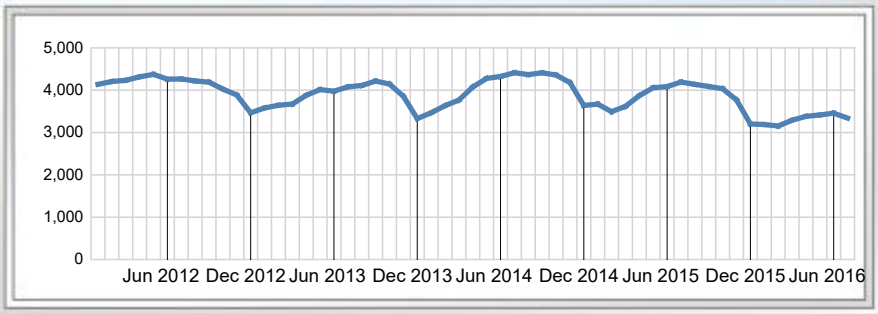


ACTIVE DURING JULY



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 4,058

High
Jul 2014 = 4,413
Low
Feb 2016 = 3,155

Inventory this month at **3,341,** below the 5 yr JUL average of **4,058**

3 MONTHS

MAY	3,415
JUN	3,457 **1.23%**
JUL	3,341 **-3.36%**

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$125,000 and less	325	9.73%	76.0	82	200	39	4
$125,001 $175,000	391	11.70%	61.0	43	275	68	5
$175,001 $225,000	449	13.44%	52.0	21	274	145	9
$225,001 $325,000	765	22.90%	52.0	17	297	383	68
$325,001 $425,000	615	18.41%	60.0	8	101	323	183
$425,001 $575,000	425	12.72%	71.0	1	37	210	177
$575,001 and up	371	11.10%	96.0	1	23	101	246

Total Active Inventory by Units:	3,341	65.0	173	1,207	1,269	692
Total Active Inventory by Volume:	1,153,473,091		26.98M	267.65M	452.56M	406.29M
Median Active Inventory Listing Price:	$289,999		$130,000	$199,000	$325,000	$485,000

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

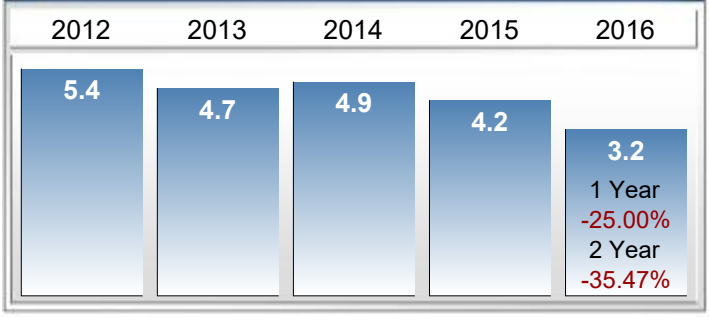
Active Inventory as of Aug 10, 2016

Months Supply of Inventory

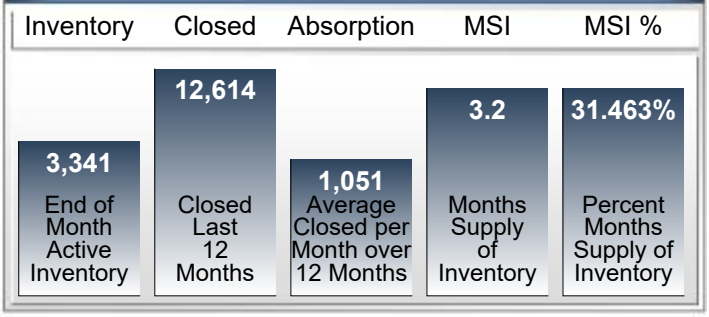
Report Produced on: Aug 11, 2016

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

MSI FOR JULY

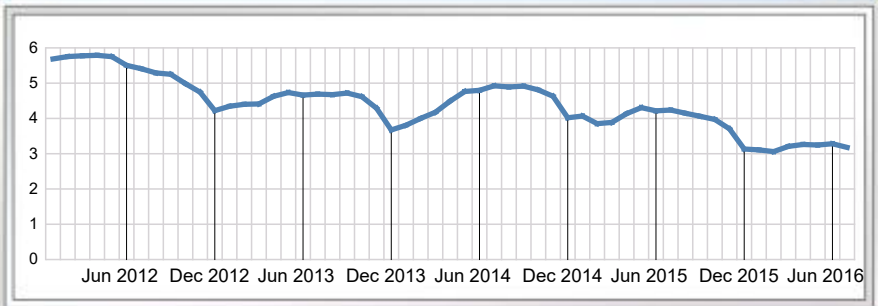


INDICATORS FOR JULY 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 4.5

High
Apr 2012 = 5.8
Low
Feb 2016 = 3.1

Months Supply this month at **3.2,** below the 5 yr JUL average of **4.5**

3 MONTHS

MAY	3.2	
JUN	3.3	1.11%
JUL	3.2	-3.17%

MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	≤2 Beds	3 Beds	4 Beds	5 Beds+
$125,000 and less	325	9.73%	2.4	2.8	2.3	2.0	2.4
$125,001 $175,000	391	11.70%	2.2	4.3	2.2	1.9	1.8
$175,001 $225,000	449	13.44%	2.3	3.8	2.4	2.0	1.1
$225,001 $325,000	765	22.90%	2.8	3.0	3.3	2.6	2.6
$325,001 $425,000	615	18.41%	4.4	16.0	4.0	4.3	4.7
$425,001 $575,000	425	12.72%	5.1	2.0	3.3	6.2	4.7
$575,001 and up	371	11.10%	7.7	6.0	5.4	6.0	9.2
MSI:	3.2			3.4	2.6	3.2	4.9
Total Active Inventory:	3,341			173	1,207	1,269	692

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

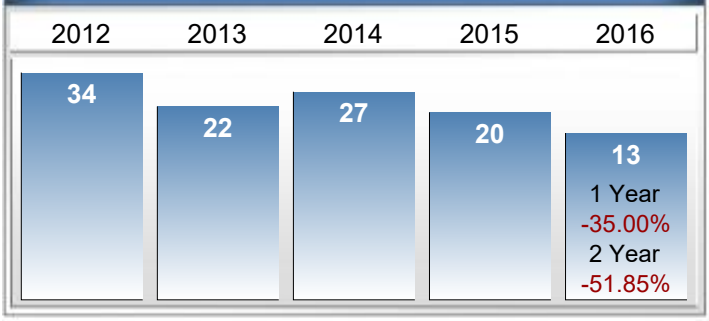
Closed Sales as of Aug 10, 2016

Median Days on Market to Sale

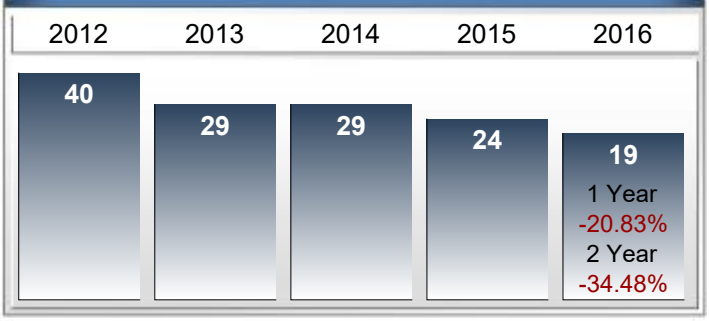
Report Produced on: Aug 11, 2016

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

JULY

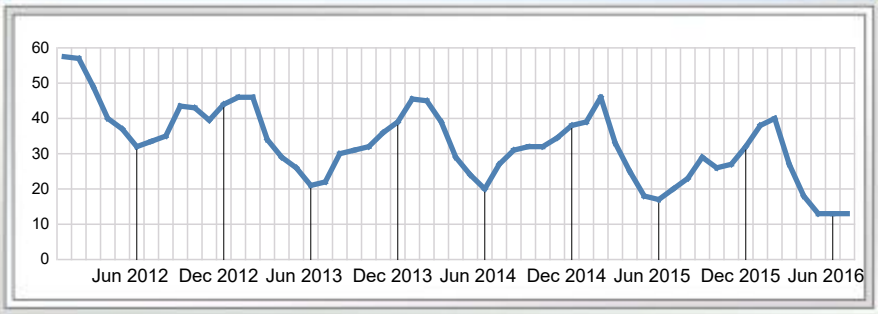


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

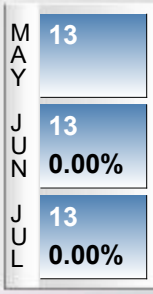


5yr JUL AVG = 23

High
Jan 2012 = 58
Low
Jul 2016 = 13

Median DOM this month at **13,** below the 5 yr JUL 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	9.85%	23.0	23.0	22.0	28.0	4.0
$125,001 $150,000	5.94%	21.0	5.5	20.5	35.5	273.0
$150,001 $200,000	20.08%	8.0	8.0	6.0	16.0	29.0
$200,001 $275,000	23.53%	11.0	9.5	9.0	14.0	29.0
$275,001 $350,000	17.29%	14.0	0.0	10.0	14.0	19.0
$350,001 $450,000	12.41%	12.0	11.0	6.0	8.5	23.5
$450,001 and up	10.90%	33.0	0.0	12.0	23.0	51.0

Median Closed DOM:	13.0	10.5	11.0	14.0	30.0
Total Closed Units:	1,330	66	573	504	187
Total Closed Volume:	374,509,594	8.75M	122.11M	157.27M	86.38M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

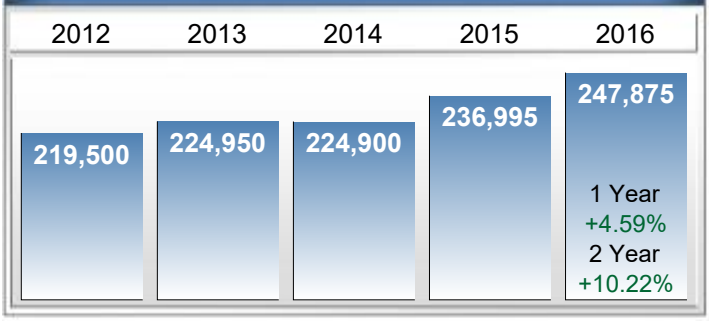
Closed Sales as of Aug 10, 2016

Median List Price at Closing

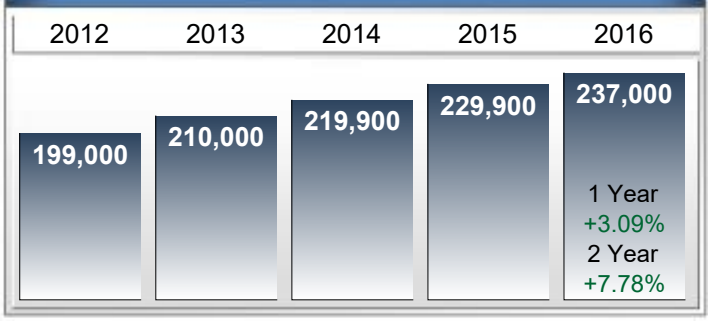
Report Produced on: Aug 11, 2016

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

JULY

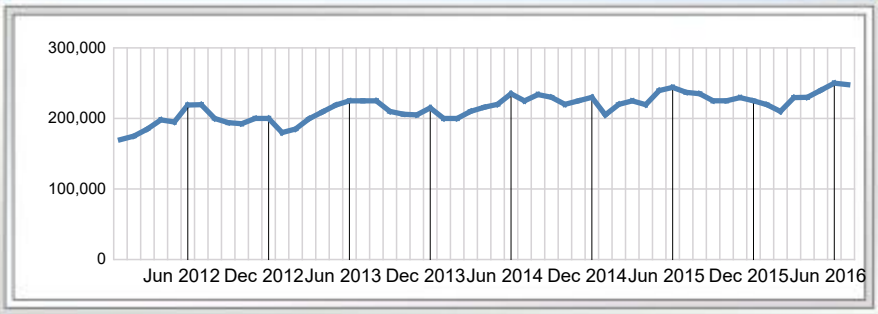


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 231K

High
Jun 2016 = 250,000
Low
Jan 2012 = 169,925

Median LPrice this month at **247,875,** above the 5 yr JUL average of **230,844**

3 MONTHS

MAY	239,950
JUN	250,000 **4.19%**
JUL	247,875 **-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+
$125,000 and less	126	9.47%	88,250	71,200	94,250	79,950	65,000
$125,001 $150,000	84	6.32%	139,925	130,000	139,950	139,950	130,000
$150,001 $200,000	260	19.55%	179,900	174,900	178,000	185,000	178,475
$200,001 $275,000	307	23.08%	239,000	239,000	229,950	244,975	247,450
$275,001 $350,000	249	18.72%	313,000	0	302,500	314,950	323,490
$350,001 $450,000	163	12.26%	399,950	359,500	394,925	389,450	419,475
$450,001 and up	141	10.60%	575,000	0	590,000	569,900	574,975
Median List Price:	$247,875			$129,950	$190,000	$289,250	$425,000
Total Closed Units:	1,330			66	573	504	187
Total List Volume:	377,988,616			8.88M	123.64M	158.27M	87.20M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

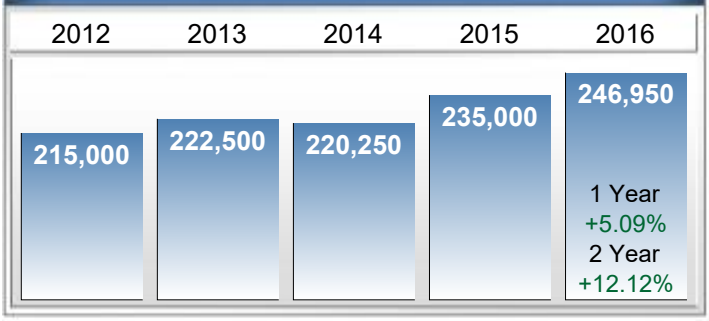
Closed Sales as of Aug 10, 2016

Median Sold Price at Closing

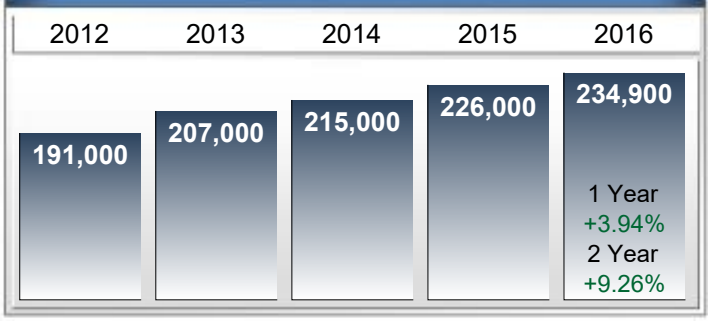
Report Produced on: Aug 11, 2016

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

JULY

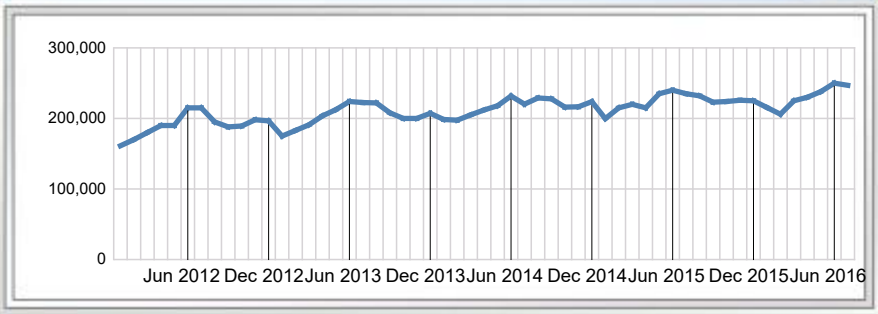


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 228K

High
Jun 2016 = 250,000
Low
Jan 2012 = 161,250

Median SPrice this month at **246,950,** above the 5 yr JUL average of **227,940**

3 MONTHS

MAY	238,000
JUN	250,000 **5.04%**
JUL	246,950 **-1.22%**

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+
$125,000 and less	131	9.85%	87,500	69,000	95,000	87,050	65,000
$125,001 $150,000	79	5.94%	140,000	130,000	140,300	141,350	131,000
$150,001 $200,000	267	20.08%	179,000	172,263	176,500	181,000	178,475
$200,001 $275,000	313	23.53%	239,000	234,500	225,500	245,000	250,000
$275,001 $350,000	230	17.29%	313,720	0	308,550	315,000	311,455
$350,001 $450,000	165	12.41%	392,000	357,250	386,200	387,000	408,500
$450,001 and up	145	10.90%	565,000	0	570,000	550,000	565,000

Median Closed Price:	$246,950	$130,000	$189,900	$285,000	$424,900
Total Closed Units:	1,330	66	573	504	187
Total Closed Volume:	374,509,594	8.75M	122.11M	157.27M	86.38M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

July 2016

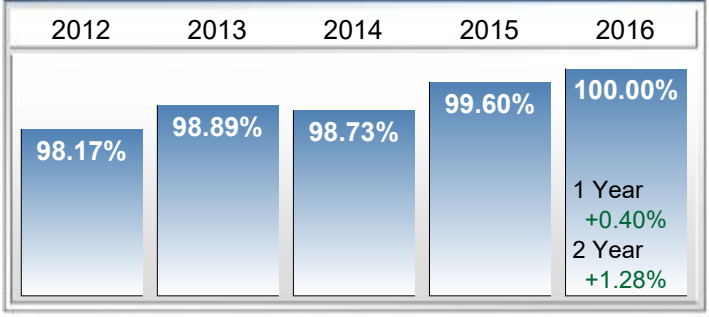
Closed Sales as of Aug 10, 2016

Median Percent of Selling Price to List Price

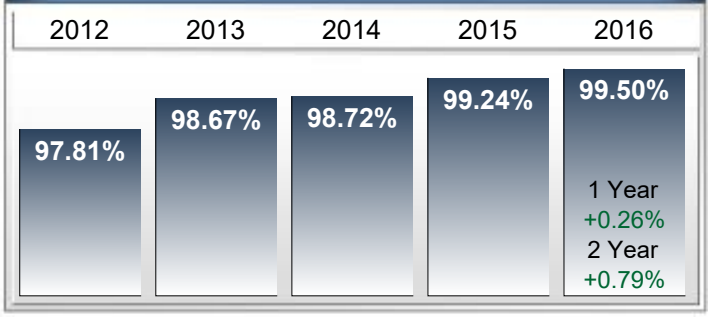
Report Produced on: Aug 11, 2016

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

JULY

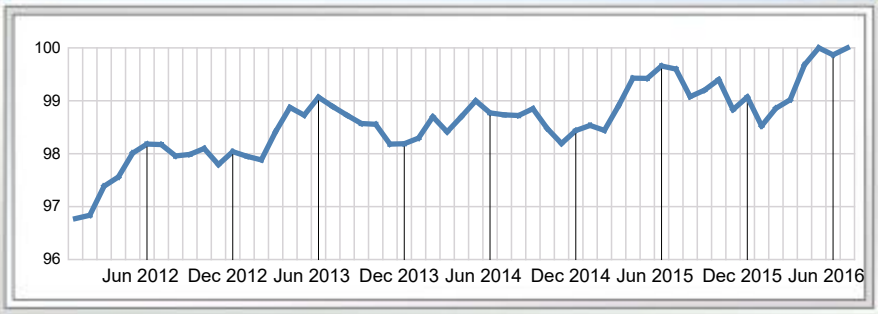


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG=99.08%

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

Median List/Sell this month at **100.00%**, above the 5 yr JUL average of **99.08%**

3 MONTHS

MAY	100.00%
JUN	99.87% -0.13%
JUL	100.00% 0.13%

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	131	9.85%	97.36%	94.89%	97.33%	100.00%	100.00%
$125,001 $150,000	79	5.94%	100.00%	99.46%	100.00%	100.07%	100.77%
$150,001 $200,000	267	20.08%	100.00%	100.00%	100.00%	100.00%	97.30%
$200,001 $275,000	313	23.53%	100.00%	100.00%	99.15%	100.00%	100.00%
$275,001 $350,000	230	17.29%	100.00%	0.00%	100.00%	99.86%	100.00%
$350,001 $450,000	165	12.41%	99.76%	99.37%	100.11%	100.00%	99.29%
$450,001 and up	145	10.90%	99.01%	0.00%	99.59%	99.14%	98.69%

Median List/Sell Ratio:	100.00%	99.15%	100.00%	100.00%	99.24%
Total Closed Units:	1,330	66	573	504	187
Total Closed Volume:	374,509,594	8.75M	122.11M	157.27M	86.38M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

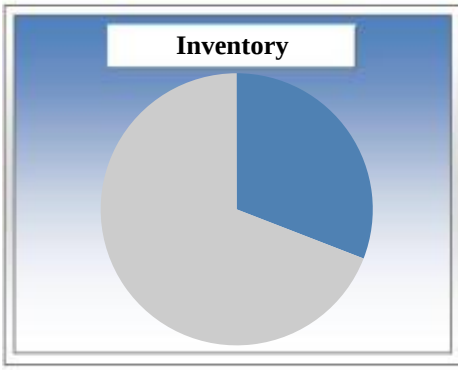
July 2016

Inventory as of Aug 10, 2016

Market Summary

Report Produced on: Aug 11, 2016

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

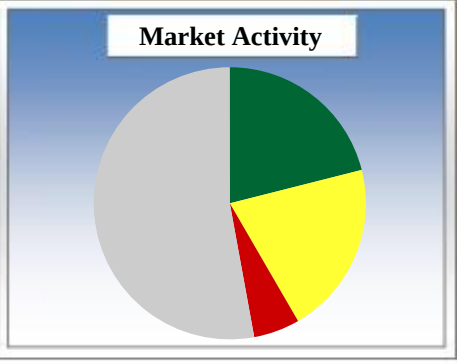


Inventory

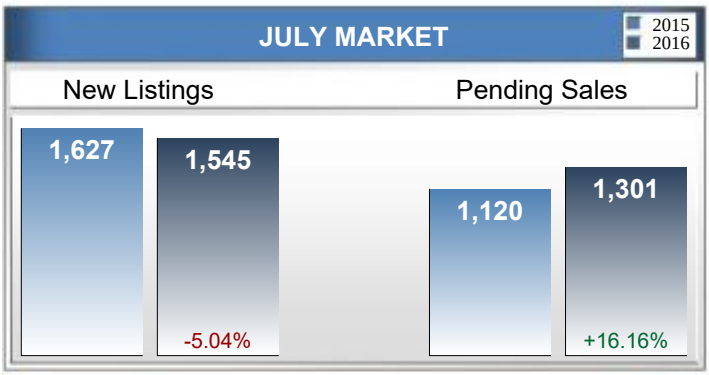
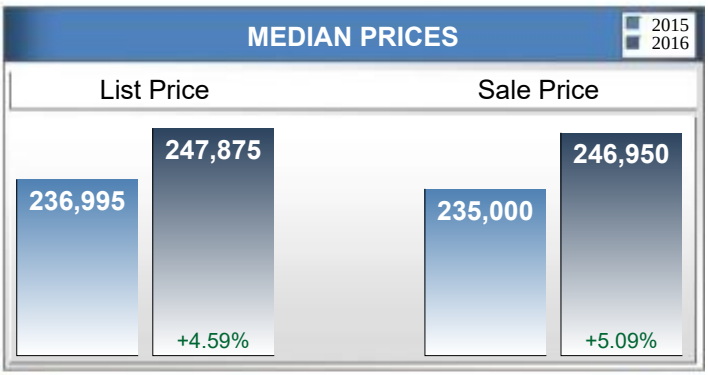
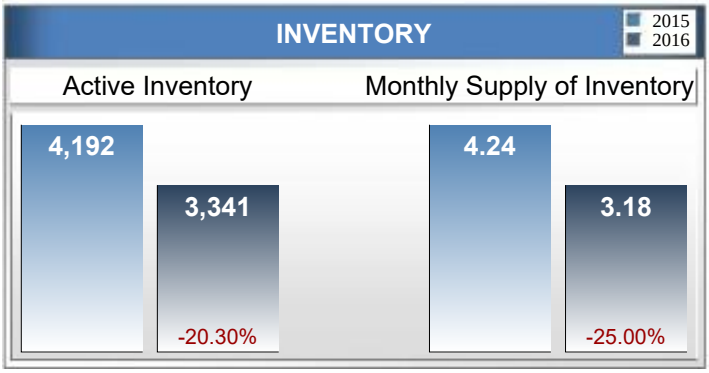
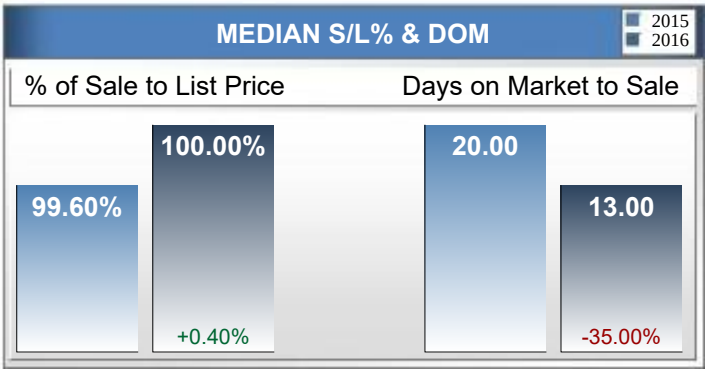
- New Listings: **1,545 = 30.89%**
- Start Inventory: **3,457**
- Total Inventory Units: **5,002**
- Volume: **$1,625,250,149**

Market Activity

- Closed Sales: **1,330 = 21.05%**
- Pending Sales: **1,301 = 20.59%**
- Other Off Market: **347 = 5.49%**
- Active Inventory: **3,341 = 52.87%**



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

Active Inventory as of July 31, 2016 = **3,341**

	JULY			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	1,354	1,330	-1.77%	7,306	7,651	4.72%
Pending Sales	1,120	1,301	16.16%	8,125	8,807	8.39%
New Listings	1,627	1,545	-5.04%	11,515	11,602	0.76%
Median List Price	236,995	247,875	4.59%	229,900	237,000	3.09%
Median Sale Price	235,000	246,950	5.09%	226,000	234,900	3.94%
Median Percent of Selling Price to List Price	99.60%	100.00%	0.40%	99.24%	99.50%	0.26%
Median Days on Market to Sale	20.00	13.00	-35.00%	24.00	19.00	-20.83%
Monthly Inventory	4,192	3,341	-20.30%	4,192	3,341	-20.30%
Months Supply of Inventory	4.24	3.18	-25.00%	4.24	3.18	-25.00%