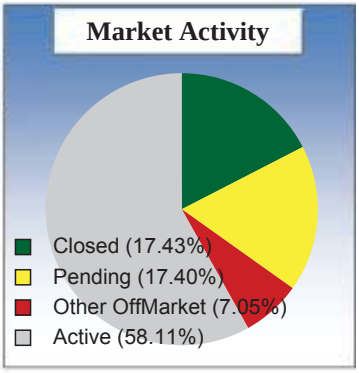
August 2015

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

Absorption: Last 12 months, an Average of **995** Sales/Month

Active Inventory as of August 31, 2015 = **3,833**

	AUGUST		
	2014	2015	+/-%
Closed Sales	1,060	1,150	8.49%
Pending Sales	906	1,148	26.71%
New Listings	1,405	1,473	4.84%
Median List Price	233,815	235,000	0.51%
Median Sale Price	229,000	231,750	1.20%
Median Percent of Selling Price to List Price	98.72%	99.07%	0.35%
Median Days on Market to Sale	31.00	23.00	-25.81%
End of Month Inventory	4,341	3,833	-11.70%
Months Supply of Inventory	4.86	3.85	-20.81%



Report Produced on: Sep 10, 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 August 2015 decreased **11.70%** to 3,833 existing homes available for sale. Over the last 12 months this area has had an average of 995 closed sales per month. This represents an unsold inventory index of **3.85** 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 **1.20%** in August 2015 to $231,750 versus the previous year at $229,000.

Median Days on Market Shortens

The median number of **23.00** days that homes spent on the market before selling decreased by 8.00 days or **25.81%** in August 2015 compared to last year's same month at **31.00** DOM.

Sales Success for August 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 1,473 New Listings in August 2015, up **4.84%** from last year at 1,405. Furthermore, there were 1,150 sales this month versus last year at 1,060, a **8.49%** increase.

Closed versus Listed trends yielded a **78.1%** ratio, up from last year's August 2015 at **75.4%**, a **3.48%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

What's in this Issue

Closed Sales	**1**
Pending Sales	**2**
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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®

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

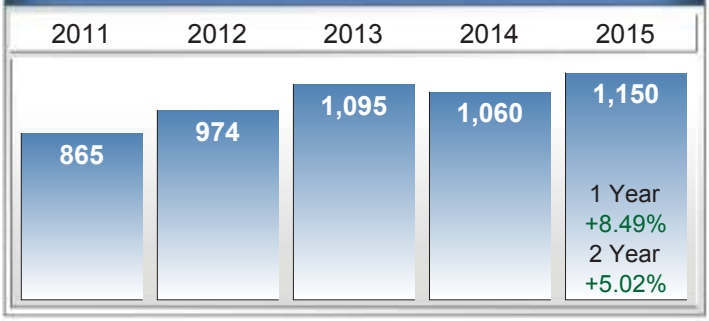
Closed Sales as of Sep 09, 2015

Closed Sales

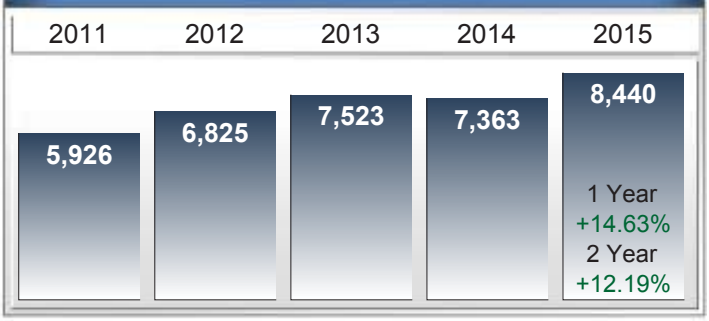
Report Produced on: Sep 10, 2015

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

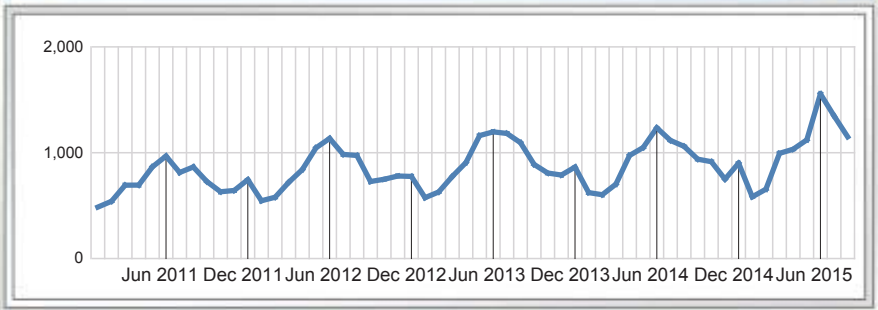
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 1,029

High
Jun 2015 = 1,556
Low
Jan 2011 = 486

Closed Sales this month at **1,150**, above the 5 yr AUG average of **1,029**

3 MONTHS

JUN	1,556	
JUL	1,348	-13.37%
AUG	1,150	-14.69%

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	93	8.09%	30.0	23	58	10	2
$100,001 $150,000	131	11.39%	20.0	8	96	26	1
$150,001 $175,000	102	8.87%	19.0	4	68	27	3
$175,001 $275,000	387	33.65%	22.0	4	185	165	33
$275,001 $325,000	141	12.26%	19.0	2	34	86	19
$325,001 $450,000	178	15.48%	28.5	1	33	87	57
$450,001 and up	118	10.26%	37.5	2	15	46	55
Total Closed Units:	1,150		23.0	44	489	447	170
Total Closed Volume:	306,283,163			6.22M	98.59M	131.14M	70.34M
Median Closed Price:	$231,750			$94,500	$185,000	$275,000	$387,500

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

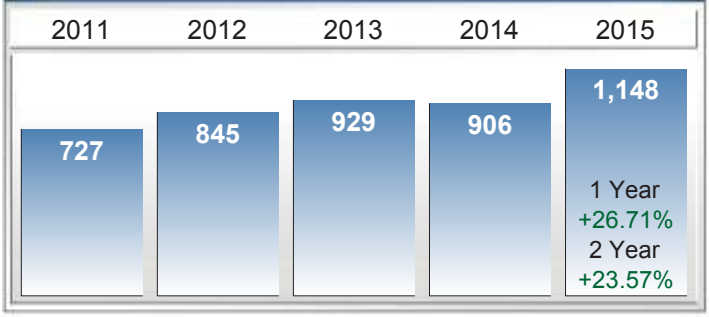
Pending Sales as of Sep 09, 2015

Pending Sales

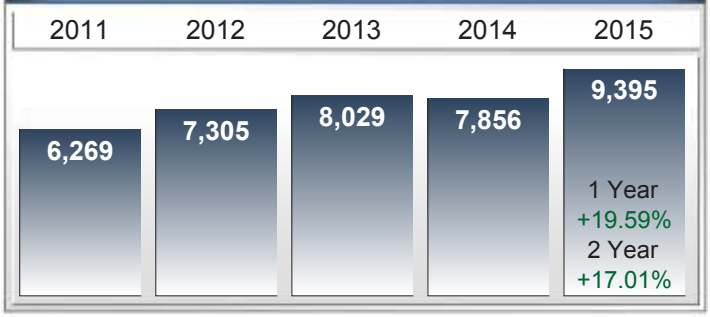
Report Produced on: Sep 10, 2015

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

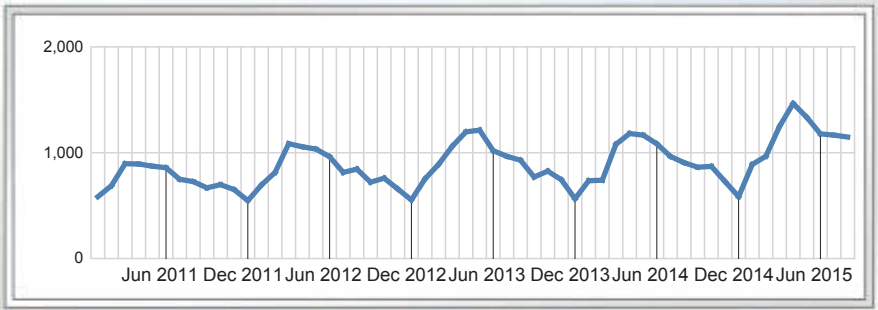
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 911

High
Apr 2015 = 1,465
Low
Dec 2011 = 547

Pending Sales this month at **1,148,** above the 5 yr AUG average of **911**

3 MONTHS

JUN	1,178	
JUL	1,166	-1.02%
AUG	1,148	-1.54%

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	101	8.80%	27.0	24	62	14	1
$100,001 $150,000	154	13.41%	25.0	10	107	29	8
$150,001 $175,000	119	10.37%	25.0	1	80	33	5
$175,001 $250,000	338	29.44%	24.0	12	166	143	17
$250,001 $300,000	139	12.11%	21.0	0	46	79	14
$300,001 $400,000	171	14.90%	34.0	0	26	96	49
$400,001 and up	126	10.98%	40.5	0	13	48	65

Total Pending Units:	1,148	27.5	47	500	442	159
Total Pending Volume:	291,763,807		5.38M	95.34M	123.23M	67.82M
Median Listing Price:	$219,950		$99,800	$178,950	$255,000	$379,950

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

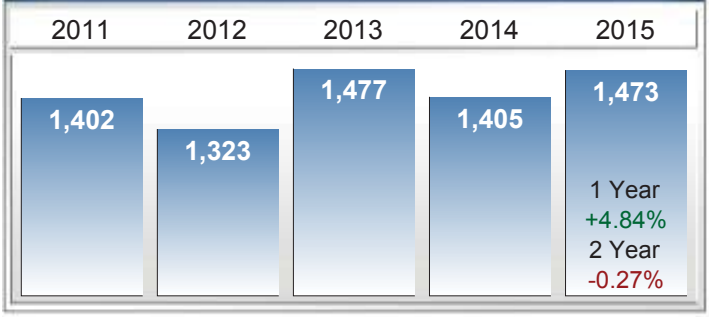
New Listings as of Sep 09, 2015

New Listings

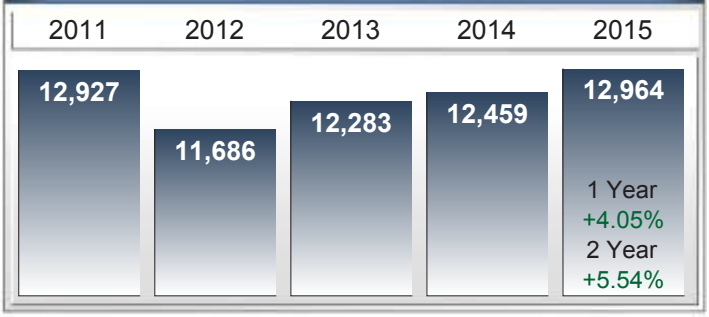
Report Produced on: Sep 10, 2015

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

AUGUST

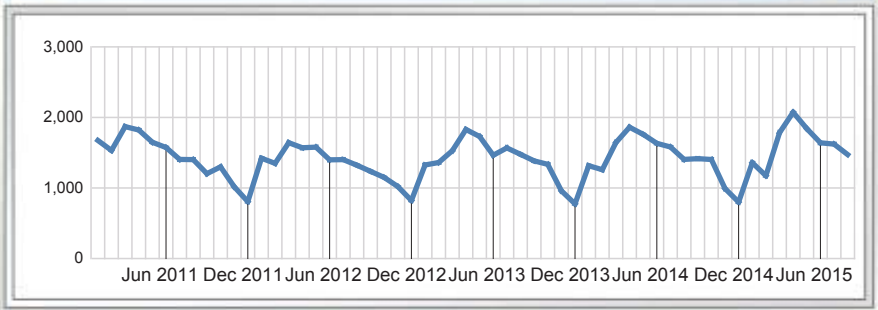


YEAR TO DATE (YTD)



New Listings

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 1,416

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

New Listings this month at **1,473,** above the 5 yr AUG average of **1,416**

3 MONTHS

JUN	1,640	
JUL	1,622	-1.10%
AUG	1,473	-9.19%

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	121	8.21%	32	69	19	1
$100,001 $150,000	175	11.88%	12	131	26	6
$150,001 $200,000	255	17.31%	3	180	65	7
$200,001 $275,000	348	23.63%	10	123	177	38
$275,001 $350,000	220	14.94%	0	53	129	38
$350,001 $475,000	211	14.32%	0	28	120	63
$475,001 and up	143	9.71%	0	10	41	92

Total New Listed Units:	1,473	57	594	577	245
Total New Listed Volume:	408,108,108	6.43M	116.07M	175.94M	109.67M
Median New Listed Listing Price:	$236,950	$92,000	$179,556	$278,999	$399,950

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

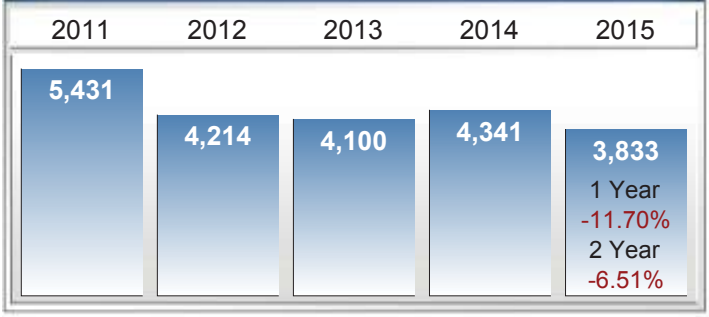
Active Inventory as of Sep 09, 2015

Active Inventory

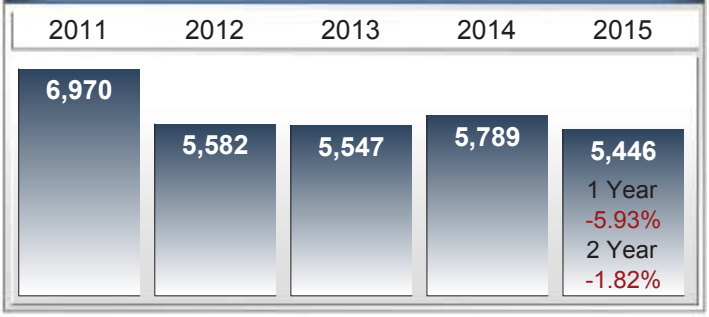
Report Produced on: Sep 10, 2015

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

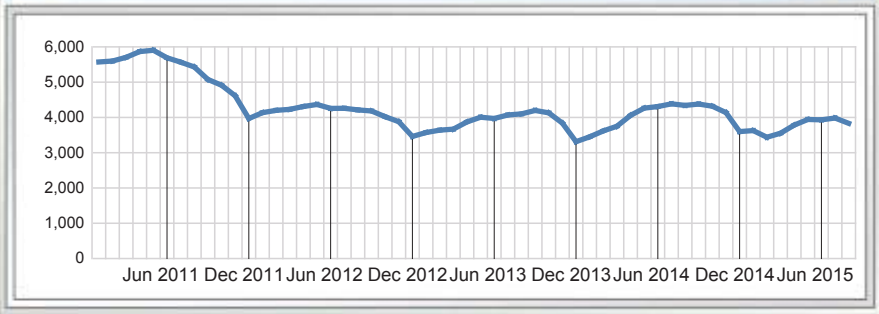
END OF AUGUST



ACTIVE DURING AUGUST



5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 4,384

High
May 2011 = 5,904
Low
Dec 2013 = 3,313

Inventory this month at **3,833,** below the 5 yr AUG average of **4,384**

3 MONTHS

JUN	3,932
JUL	3,983 1.30%
AUG	3,833 -3.77%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	317	8.27%	72.0	96	183	36	2
$100,001 $150,000	400	10.44%	66.0	47	309	39	5
$150,001 $200,000	554	14.45%	59.0	39	362	141	12
$200,001 $325,000	1,130	29.48%	60.5	27	383	608	112
$325,001 $425,000	566	14.77%	61.0	4	84	305	173
$425,001 $575,000	456	11.90%	80.0	3	34	220	199
$575,001 and up	410	10.70%	95.5	0	22	123	265
Total Active Inventory by Units:	3,833		67.0	216	1,377	1,472	768
Total Active Inventory by Volume:	1,230,133,716			28.90M	277.38M	504.61M	419.25M
Median Active Inventory Listing Price:	$260,000			$120,400	$178,000	$299,950	$475,475

Active Inventory

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

Active Inventory as of Sep 09, 2015

Months Supply of Inventory

Report Produced on: Sep 10, 2015

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

MSI FOR AUGUST

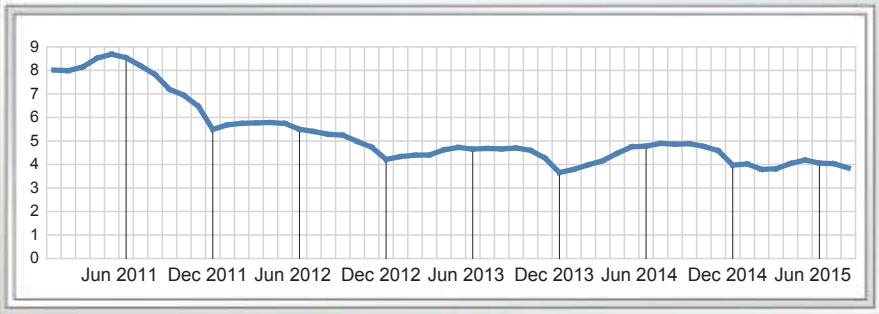
2011	2012	2013	2014	2015
7.8	5.3	4.7	4.9	3.9

3.9
1 Year -20.81%
2 Year -17.38%

INDICATORS FOR AUGUST 2015

Inventory	Closed	Absorption	MSI	MSI %
3,833	11,945	995	3.9	25.970%
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 AUG AVG = 5.3

High
May 2011 = 8.7
Low
Dec 2013 = 3.7

Months Supply this month at **3.9,** below the 5 yr AUG average of **5.3**

3 MONTHS

JUN	4.1
JUL	4.0 -0.69%
AUG	3.9 -4.49%

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	317	8.27%	3.1	3.9	3.0	2.3	1.3
$100,001 $150,000	400	10.44%	3.1	4.7	3.4	1.4	2.4
$150,001 $200,000	554	14.45%	3.0	7.9	3.1	2.6	2.6
$200,001 $325,000	1,130	29.48%	3.4	4.3	3.1	3.4	3.6
$325,001 $425,000	566	14.77%	4.7	6.9	3.7	4.6	5.4
$425,001 $575,000	456	11.90%	6.1	7.2	3.4	6.7	6.4
$575,001 and up	410	10.70%	8.8	0.0	6.3	7.1	10.3
MSI:	3.9			4.6	3.2	3.8	6.0
Total Active Inventory:	3,833			216	1,377	1,472	768

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

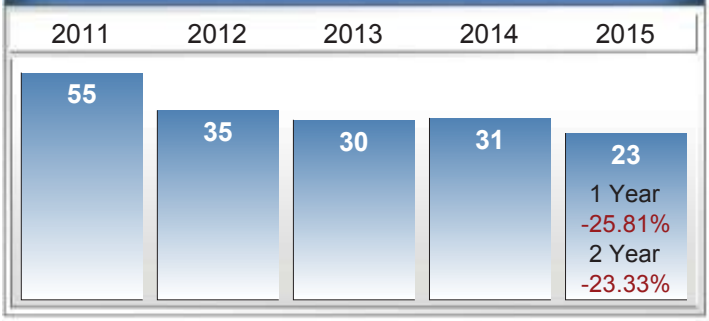
Closed Sales as of Sep 09, 2015

Median Days on Market to Sale

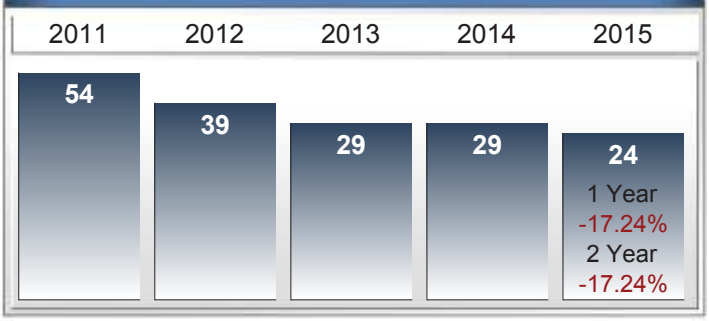
Report Produced on: Sep 10, 2015

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

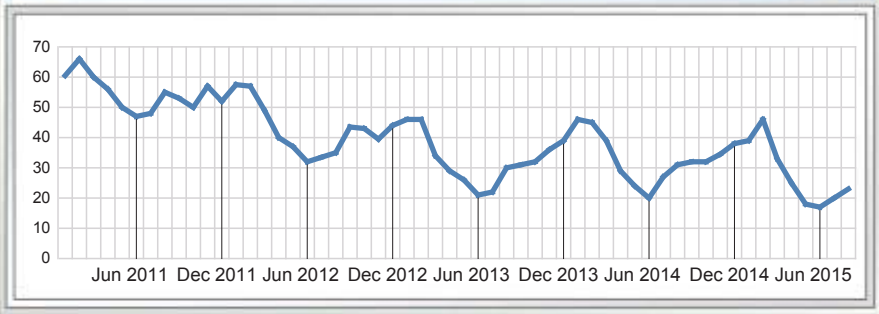
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

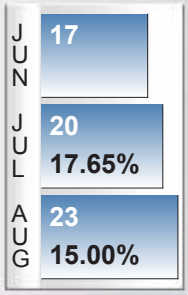


5yr AUG AVG = 35

3 MONTHS

High
Feb 2011 = 66
Low
Jun 2015 = 17

Median DOM this month at **23,** below the 5 yr AUG average of **35**



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	8.09%	30.0	38.0	33.5	17.5	302.5
$100,001 $150,000	11.39%	20.0	35.5	19.0	20.0	175.0
$150,001 $175,000	8.87%	19.0	27.5	17.0	22.0	54.0
$175,001 $275,000	33.65%	22.0	10.0	23.0	20.0	39.0
$275,001 $325,000	12.26%	19.0	2.5	11.0	19.0	21.0
$325,001 $450,000	15.48%	28.5	7.0	17.0	28.0	31.0
$450,001 and up	10.26%	37.5	26.5	6.0	34.0	58.0

Median Closed DOM:	23.0	28.5	21.0	22.0	39.0
Total Closed Units:	1,150	44	489	447	170
Total Closed Volume:	306,283,163	6.22M	98.59M	131.14M	70.34M

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**

August 2015

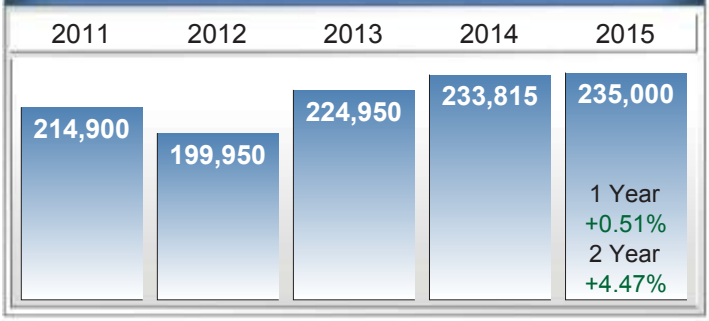
Closed Sales as of Sep 09, 2015

Median List Price at Closing

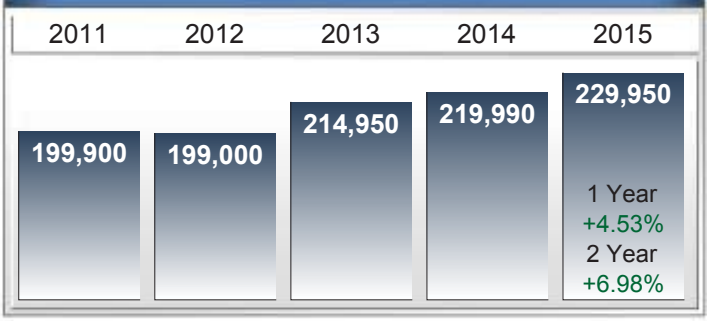
Report Produced on: Sep 10, 2015

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

AUGUST

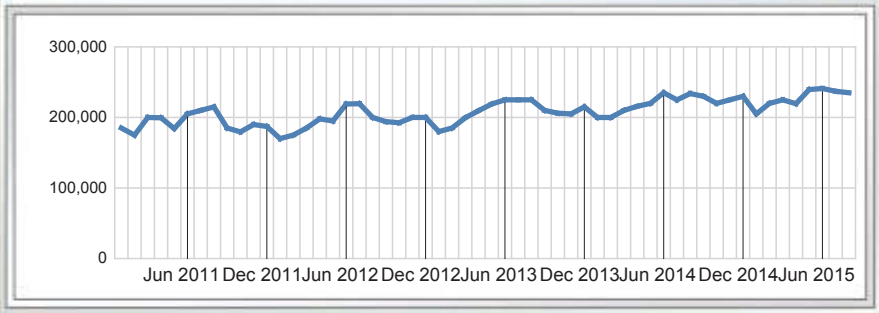


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 222K

High
Jun 2015 = 241,000
Low
Jan 2012 = 169,925

Median LPrice this month at **235,000**, above the 5 yr AUG average of **221,723**

3 MONTHS

JUN	241,000	
JUL	237,067	-1.63%
AUG	235,000	-0.87%

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	92	8.00%	72,000	68,500	76,150	69,450	43,500
$100,001 $150,000	130	11.30%	135,000	126,900	136,000	130,000	139,950
$150,001 $175,000	96	8.35%	167,700	166,900	165,000	169,700	167,475
$175,001 $275,000	388	33.74%	224,900	227,475	215,000	229,950	240,000
$275,001 $325,000	147	12.78%	299,950	325,000	299,900	299,000	299,970
$325,001 $450,000	171	14.87%	372,000	325,858	369,950	367,125	389,950
$450,001 and up	126	10.96%	549,475	653,975	529,900	547,475	565,000
Median List Price:	$235,000			$90,000	$187,950	$277,000	$392,425
Total Closed Units:	1,150			44	489	447	170
Total List Volume:	310,394,390			6.34M	99.80M	133.01M	71.25M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

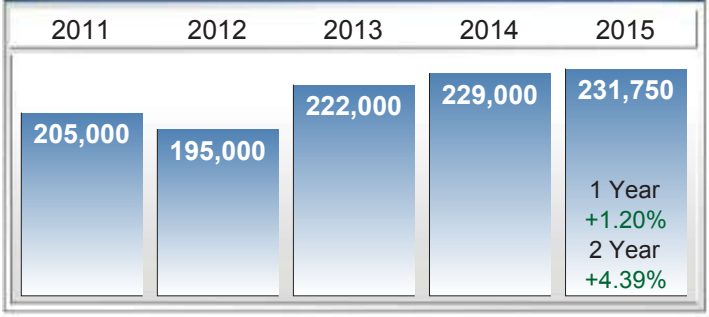
Closed Sales as of Sep 09, 2015

Median Sold Price at Closing

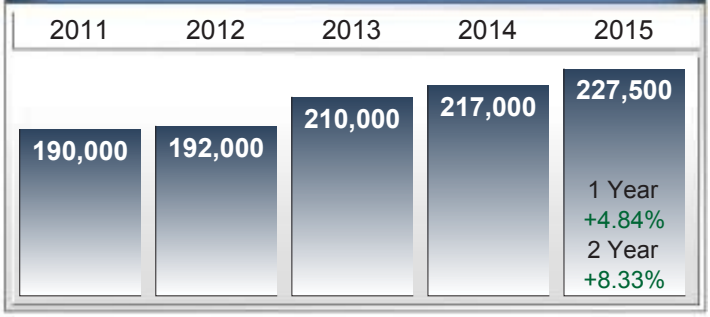
Report Produced on: Sep 10, 2015

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

AUGUST

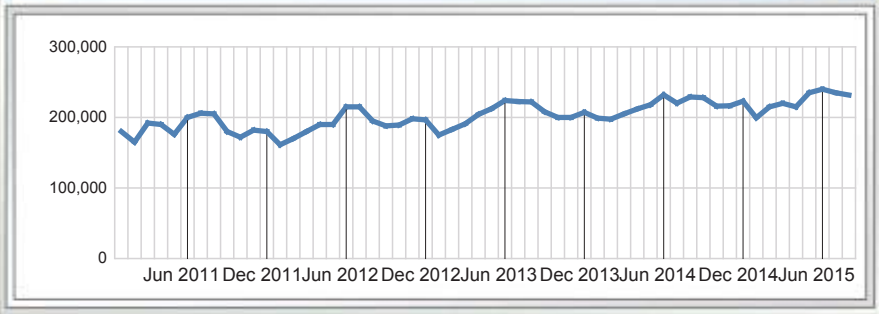


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 217K

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

Median SPrice this month at **231,750,** above the 5 yr AUG average of **216,550**

3 MONTHS

JUN	240,000	
JUL	235,000	-2.08%
AUG	231,750	-1.38%

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	93	8.09%	69,799	67,000	70,800	62,125	67,800
$100,001 $150,000	131	11.39%	130,000	120,000	131,900	128,000	128,800
$150,001 $175,000	102	8.87%	164,600	164,200	163,850	165,000	164,100
$175,001 $275,000	387	33.65%	220,000	224,475	215,000	225,000	236,000
$275,001 $325,000	141	12.26%	299,950	302,500	300,250	297,175	299,950
$325,001 $450,000	178	15.48%	374,000	345,870	362,000	365,000	390,000
$450,001 and up	118	10.26%	549,975	631,250	530,000	546,298	570,000
Median Closed Price:	$231,750			$94,500	$185,000	$275,000	$387,500
Total Closed Units:	1,150			44	489	447	170
Total Closed Volume:	306,283,163			6.22M	98.59M	131.14M	70.34M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2015

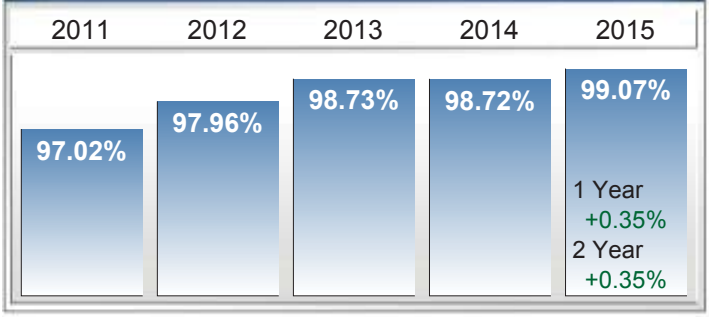
Closed Sales as of Sep 09, 2015

Median Percent of Selling Price to List Price

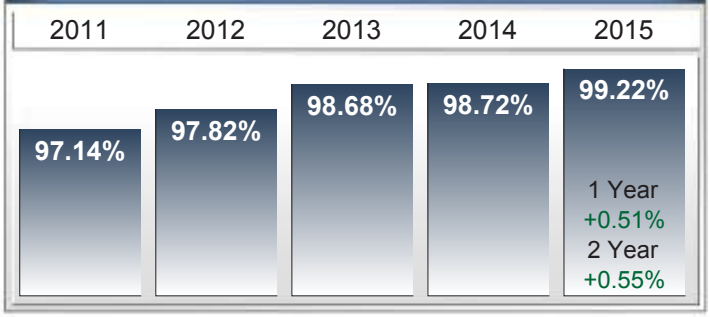
Report Produced on: Sep 10, 2015

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

AUGUST

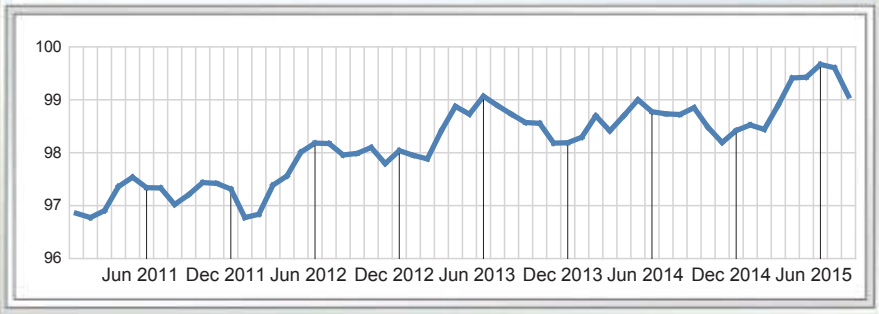


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG=98.30%

3 MONTHS

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

Median List/Sell this month at **99.07%**, above the 5 yr AUG average of **98.30%**

JUN	99.67%	
JUL	99.61%	-0.06%
AUG	99.07%	-0.54%

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	93	8.09%	97.52%	97.52%	97.20%	94.50%	157.86%
$100,001 $150,000	131	11.39%	99.38%	100.39%	100.00%	98.41%	92.03%
$150,001 $175,000	102	8.87%	98.85%	97.09%	98.88%	98.48%	98.82%
$175,001 $275,000	387	33.65%	99.16%	98.18%	99.52%	99.02%	98.18%
$275,001 $325,000	141	12.26%	99.66%	100.94%	100.00%	99.47%	100.00%
$325,001 $450,000	178	15.48%	98.84%	106.42%	99.77%	98.80%	98.82%
$450,001 and up	118	10.26%	98.97%	97.32%	100.00%	98.74%	98.67%
Median List/Sell Ratio:	99.07%			98.20%	99.52%	98.95%	98.81%
Total Closed Units:	1,150			44	489	447	170
Total Closed Volume:	306,283,163			6.22M	98.59M	131.14M	70.34M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

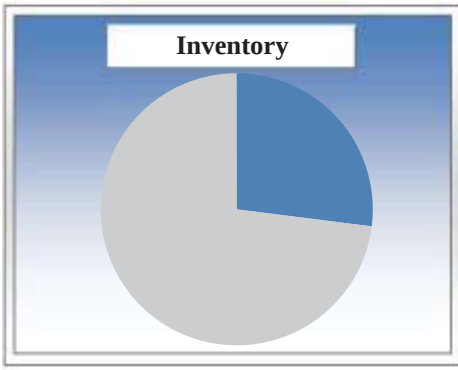
August 2015

Inventory as of Sep 09, 2015

Market Summary

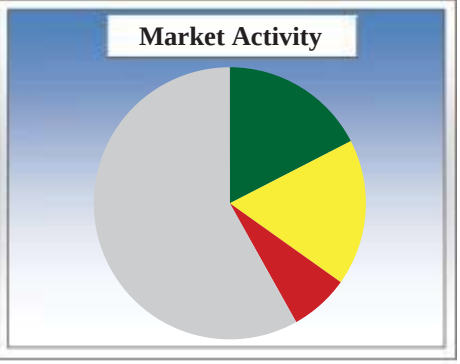
Report Produced on: Sep 10, 2015

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

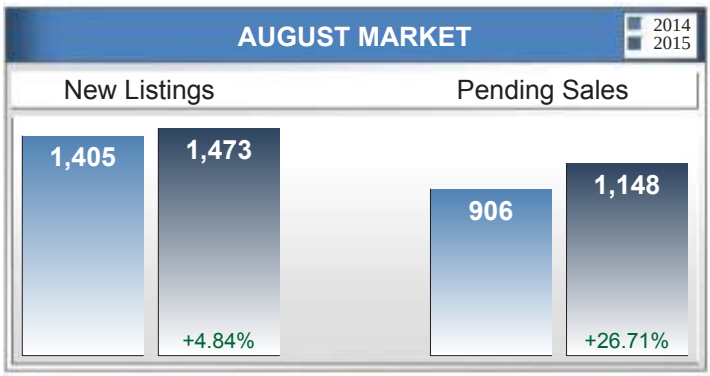
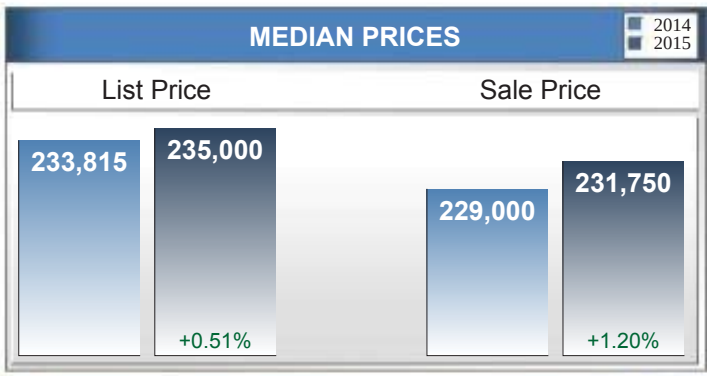
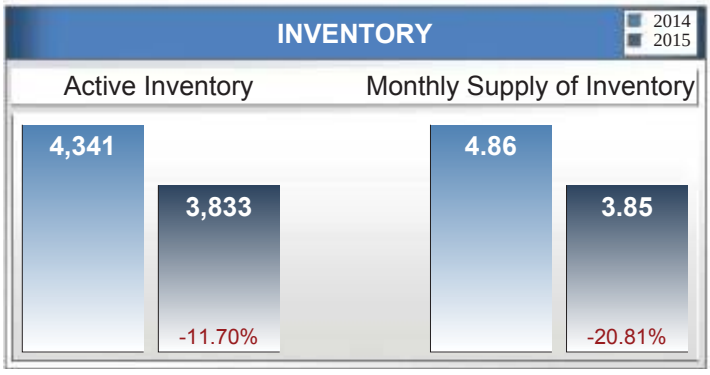
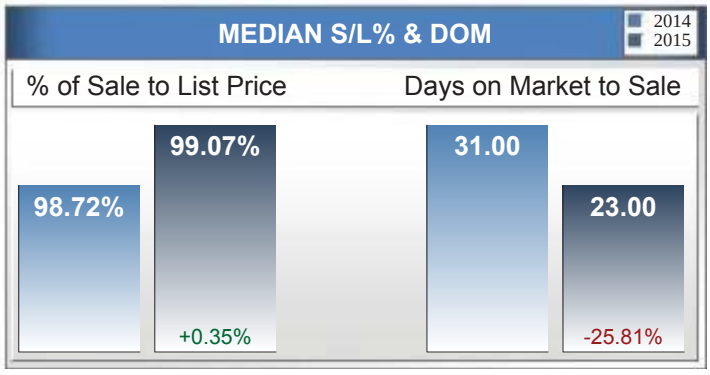


Inventory	
New Listings	1,473 = 27.00%
Start Inventory	3,983
Total Inventory Units	5,456
Volume	$1,685,257,899

Market Activity	
Closed Sales	1,150 = 17.43%
Pending Sales	1,148 = 17.40%
Other Off Market	465 = 7.05%
Active Inventory	3,833 = 58.11%



Absorption: Last 12 months, an Average of **995** Sales/Month

Active Inventory as of August 31, 2015 = **3,833**

	AUGUST			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	1,060	1,150	8.49%	7,363	8,440	14.63%
Pending Sales	906	1,148	26.71%	7,856	9,395	19.59%
New Listings	1,405	1,473	4.84%	12,459	12,964	4.05%
Median List Price	233,815	235,000	0.51%	219,990	229,950	4.53%
Median Sale Price	229,000	231,750	1.20%	217,000	227,500	4.84%
Median Percent of Selling Price to List Price	98.72%	99.07%	0.35%	98.72%	99.22%	0.51%
Median Days on Market to Sale	31.00	23.00	-25.81%	29.00	24.00	-17.24%
Monthly Inventory	4,341	3,833	-11.70%	4,341	3,833	-11.70%
Months Supply of Inventory	4.86	3.85	-20.81%	4.86	3.85	-20.81%