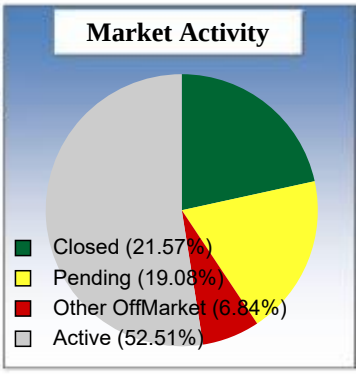
August 2016

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

Absorption: Last 12 months, an Average of **1,067** Sales/Month

Active Inventory as of August 31, 2016 = **3,286**

	AUGUST		
	2015	2016	+/-%
Closed Sales	1,163	1,350	16.08%
Pending Sales	1,039	1,194	14.92%
New Listings	1,485	1,497	0.81%
Median List Price	235,000	244,975	4.24%
Median Sale Price	232,000	242,000	4.31%
Median Percent of Selling Price to List Price	99.08%	99.44%	0.37%
Median Days on Market to Sale	23.00	18.00	-21.74%
End of Month Inventory	4,140	3,286	-20.63%
Months Supply of Inventory	4.15	3.08	-25.78%



Report Produced on: Sep 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 August 2016 decreased **20.63%** to 3,286 existing homes available for sale. Over the last 12 months this area has had an average of 1,067 closed sales per month. This represents an unsold inventory index of **3.08** 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 **4.31%** in August 2016 to $242,000 versus the previous year at $232,000.

Median Days on Market Shortens

The median number of **18.00** days that homes spent on the market before selling decreased by 5.00 days or **21.74%** in August 2016 compared to last year's same month at **23.00** DOM.

Sales Success for August 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 1,497 New Listings in August 2016, up **0.81%** from last year at 1,485. Furthermore, there were 1,350 sales this month versus last year at 1,163, a **16.08%** increase.

Closed versus Listed trends yielded a **90.2%** ratio, up from last year's August 2016 at **78.3%**, a **15.15%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

What's in this Issue

Closed Sales	**1**
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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**

August 2016

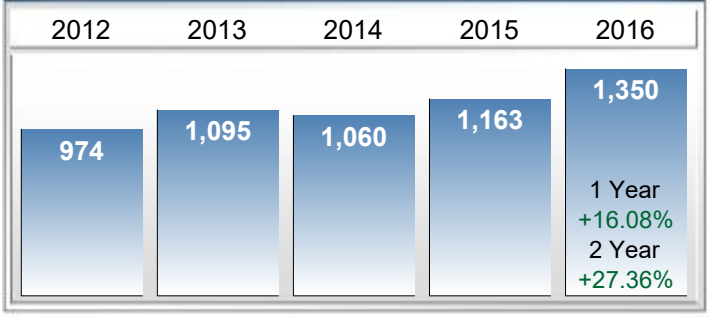
Closed Sales as of Sep 12, 2016

Closed Sales

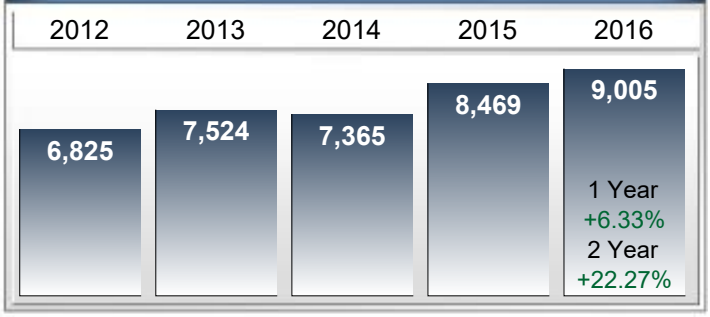
Report Produced on: Sep 13, 2016

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

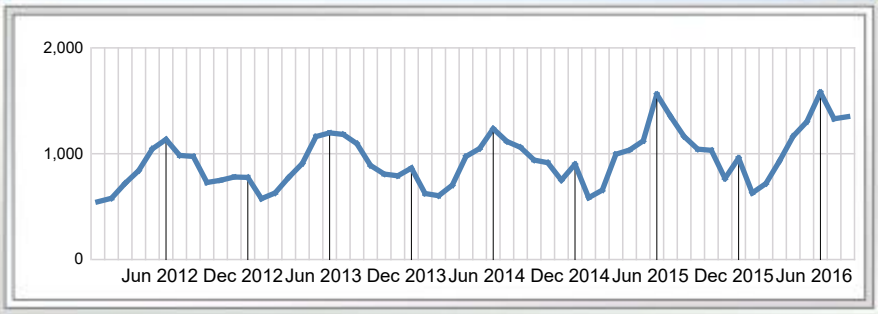
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 1,128

High
Jun 2016 = 1,580
Low
Jan 2012 = 546

Closed Sales this month at **1,350**, above the 5 yr AUG average of **1,128**

3 MONTHS

JUN	1,580	
JUL	1,330	-15.82%
AUG	1,350	1.50%

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	119	8.81%	31.0	24	74	16	5
$125,001 $150,000	85	6.30%	16.0	4	59	20	2
$150,001 $200,000	268	19.85%	11.0	8	184	71	5
$200,001 $275,000	343	25.41%	17.0	12	153	158	20
$275,001 $350,000	233	17.26%	20.0	3	65	134	31
$350,001 $475,000	170	12.59%	21.5	1	25	85	59
$475,001 and up	132	9.78%	29.5	1	8	54	69
Total Closed Units:	1,350		18.0	53	568	538	191
Total Closed Volume:	378,303,442			8.12M	117.14M	166.32M	86.73M
Median Closed Price:	$242,000			$133,500	$193,000	$276,750	$412,000

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

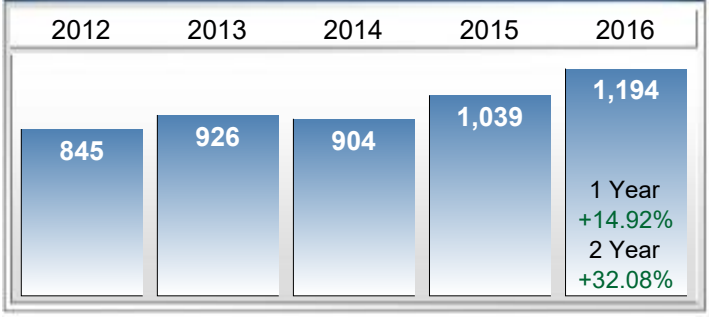
Pending Sales as of Sep 12, 2016

Pending Sales

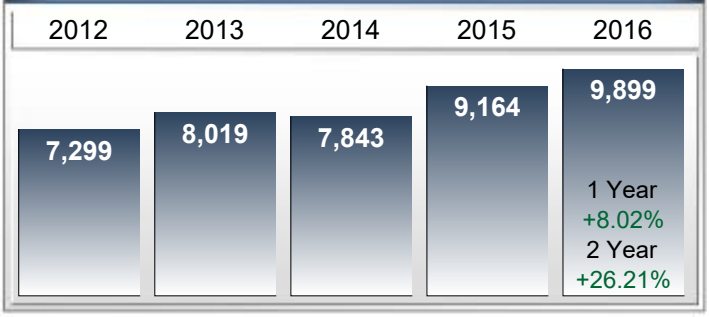
Report Produced on: Sep 13, 2016

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

AUGUST

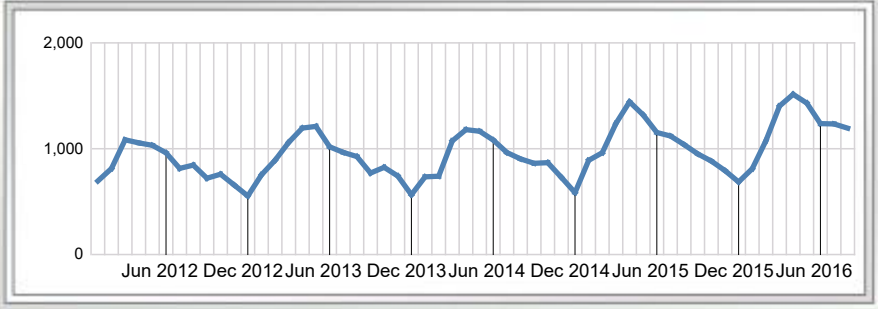


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 982

High
Apr 2016 = 1,514
Low
Dec 2012 = 553

Pending Sales this month at **1,194**, above the 5 yr AUG average of **982**

3 MONTHS

JUN	1,237	
JUL	1,234	-0.24%
AUG	1,194	-3.24%

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	122	10.22%	22.0	26	78	16	2
$125,001 $150,000	105	8.79%	20.0	10	73	19	3
$150,001 $175,000	114	9.55%	13.5	4	84	24	2
$175,001 $250,000	334	27.97%	17.5	12	181	133	8
$250,001 $325,000	212	17.76%	19.0	7	70	120	15
$325,001 $425,000	166	13.90%	19.0	3	39	80	44
$425,001 and up	141	11.81%	37.0	0	16	55	70

Total Pending Units:	1,194	19.0	62	541	447	144
Total Pending Volume:	320,969,010		9.41M	112.29M	133.97M	65.30M
Median Listing Price:	$234,950		$145,000	$189,900	$269,605	$415,130

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

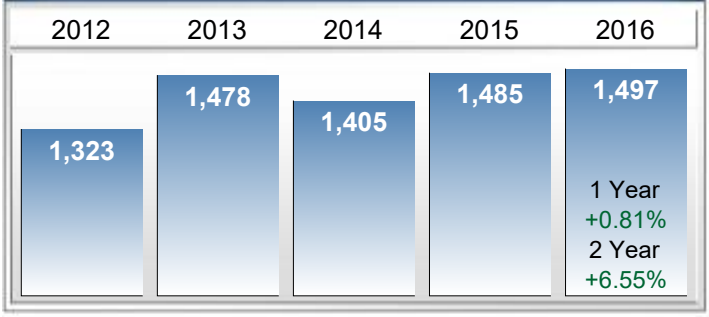
New Listings as of Sep 12, 2016

New Listings

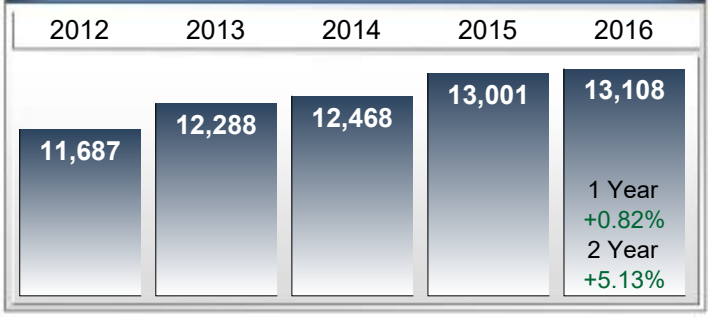
Report Produced on: Sep 13, 2016

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

AUGUST

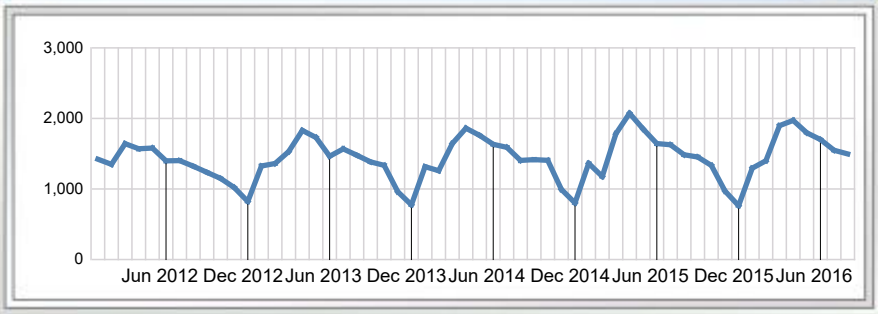


YEAR TO DATE (YTD)



New Listings

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 1,438

3 MONTHS

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

New Listings this month at **1,497,** above the 5 yr AUG average of **1,438**

JUN	1,701	
JUL	1,549	-8.94%
AUG	1,497	-3.36%

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	137	9.15%	30	91	14	2
$125,001 $150,000	112	7.48%	11	82	17	2
$150,001 $200,000	263	17.57%	15	173	71	4
$200,001 $275,000	344	22.98%	13	154	159	18
$275,001 $350,000	260	17.37%	4	93	125	38
$350,001 $475,000	225	15.03%	2	41	114	68
$475,001 and up	156	10.42%	0	16	60	80

Total New Listed Units:	1,497	75	650	560	212
Total New Listed Volume:	427,531,093	11.58M	141.30M	175.27M	99.39M
Median New Listed Listing Price:	$249,950	$145,000	$199,000	$286,720	$429,950

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

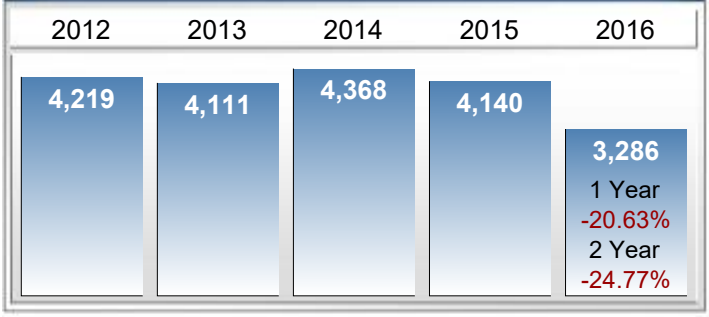
Active Inventory as of Sep 12, 2016

Active Inventory

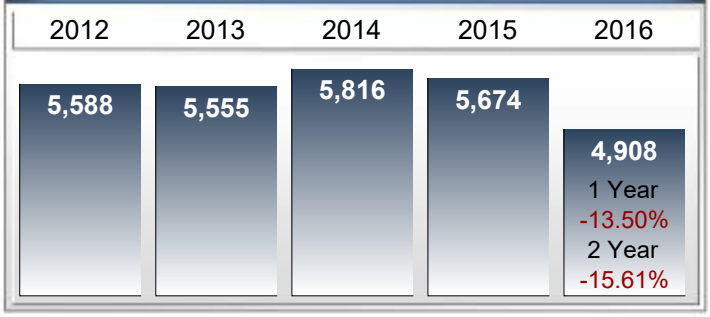
Report Produced on: Sep 13, 2016

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

END OF AUGUST

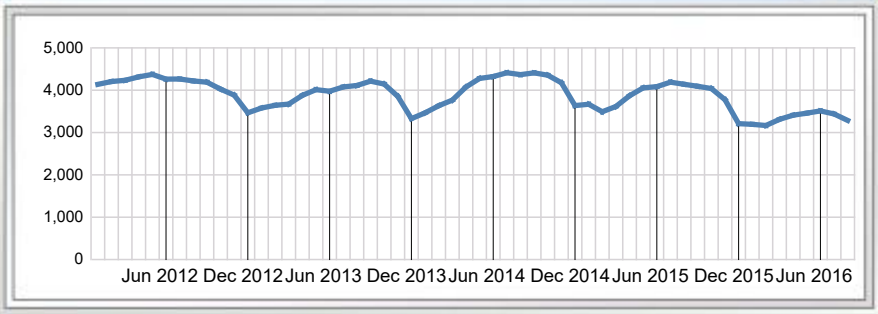


ACTIVE DURING AUGUST



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 4,025

High
Jul 2014 = 4,412
Low
Feb 2016 = 3,166

Inventory this month at **3,286,** below the 5 yr AUG average of **4,025**

3 MONTHS

JUN	3,511	
JUL	3,439	-2.05%
AUG	3,286	-4.45%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$125,000 and less	322	9.80%	83.5	86	201	31	4
$125,001 $175,000	391	11.90%	68.0	43	276	68	4
$175,001 $225,000	441	13.42%	52.0	20	271	140	10
$225,001 $325,000	762	23.19%	54.0	18	290	369	85
$325,001 $425,000	603	18.35%	62.0	8	102	327	166
$425,001 $575,000	410	12.48%	75.0	1	41	191	177
$575,001 and up	357	10.86%	104.0	1	20	103	233

Total Active Inventory by Units:	3,286	68.0	177	1,201	1,229	679
Total Active Inventory by Volume:	1,130,456,946		27.27M	266.44M	440.10M	396.65M
Median Active Inventory Listing Price:	$289,950		$129,900	$199,000	$329,950	$479,950

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

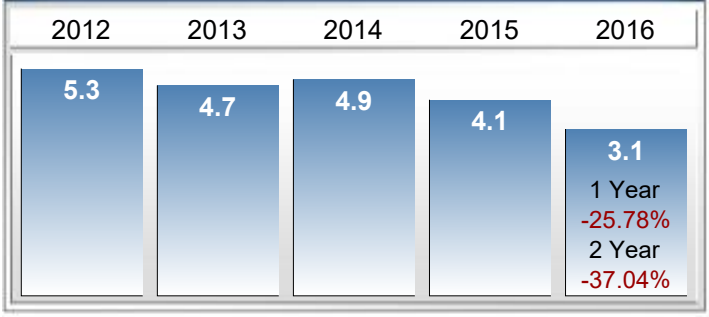
Active Inventory as of Sep 12, 2016

Months Supply of Inventory

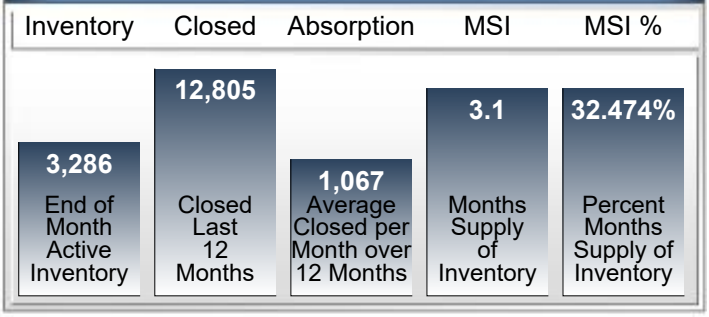
Report Produced on: Sep 13, 2016

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

MSI FOR AUGUST

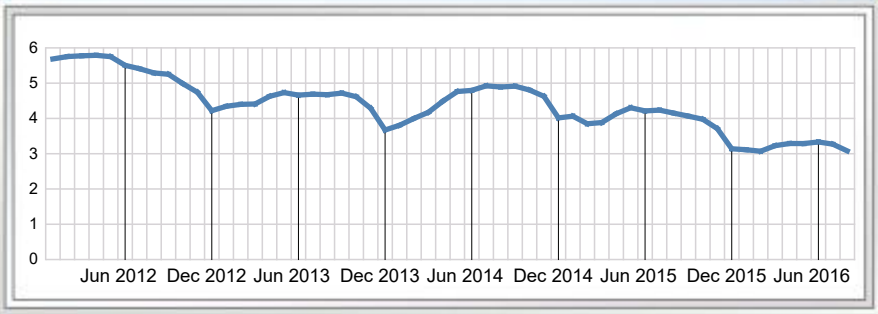


INDICATORS FOR AUGUST 2016



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

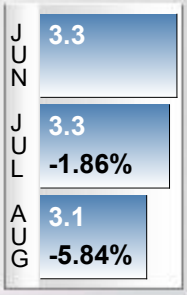


5yr AUG AVG = 4.4

High
Apr 2012 = 5.8
Low
Feb 2016 = 3.1

Months Supply this month at **3.1,** below the 5 yr AUG average of **4.4**

3 MONTHS



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	322	9.80%	2.4	3.0	2.4	1.6	2.1
$125,001 $175,000	391	11.90%	2.2	4.3	2.2	1.8	1.5
$175,001 $225,000	441	13.42%	2.2	3.4	2.3	2.0	1.3
$225,001 $325,000	762	23.19%	2.7	2.9	3.1	2.4	3.3
$325,001 $425,000	603	18.35%	4.2	16.0	3.9	4.3	4.2
$425,001 $575,000	410	12.48%	4.9	2.0	3.8	5.6	4.6
$575,001 and up	357	10.86%	7.2	12.0	4.9	5.8	8.5
MSI:	3.1			3.4	2.6	3.0	4.7
Total Active Inventory:	3,286			177	1,201	1,229	679

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

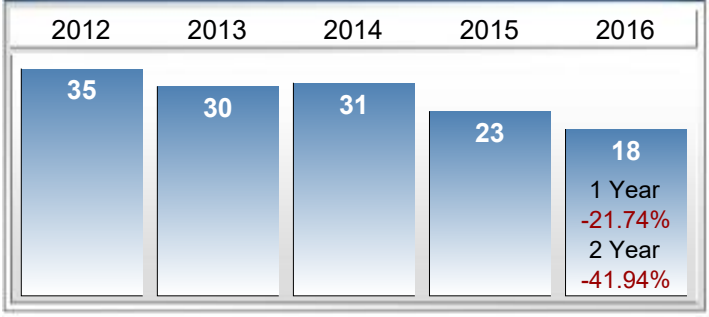
Closed Sales as of Sep 12, 2016

Median Days on Market to Sale

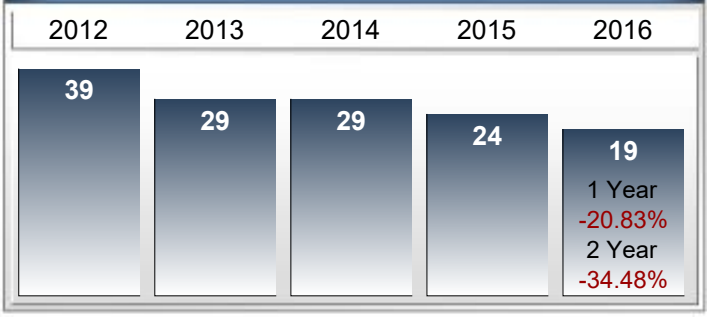
Report Produced on: Sep 13, 2016

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

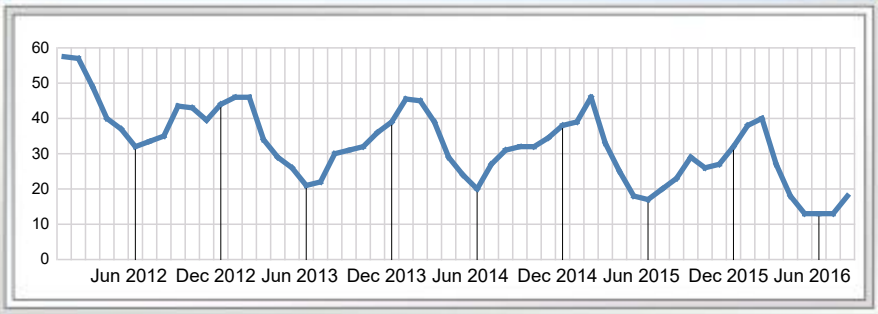
AUGUST



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

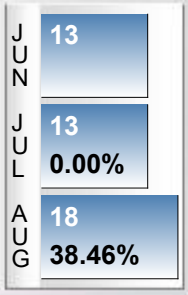


5yr AUG AVG = 27

High
Jan 2012 = 58
Low
Jul 2016 = 13

Median DOM this month at **18,** below the 5 yr AUG average of **27**

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	119	8.81%	31.0	60.0	29.0	16.0	58.0
$125,001 $150,000	85	6.30%	16.0	28.0	16.0	20.0	23.5
$150,001 $200,000	268	19.85%	11.0	5.5	9.0	19.0	47.0
$200,001 $275,000	343	25.41%	17.0	9.5	15.0	18.0	34.5
$275,001 $350,000	233	17.26%	20.0	5.0	11.0	28.5	21.0
$350,001 $475,000	170	12.59%	21.5	17.0	5.0	31.0	24.0
$475,001 and up	132	9.78%	29.5	4.0	17.0	26.5	33.0
Median Closed DOM:	18.0			18.0	13.0	21.0	26.0
Total Closed Units:	1,350			53	568	538	191
Total Closed Volume:	378,303,442			8.12M	117.14M	166.32M	86.73M

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 2016

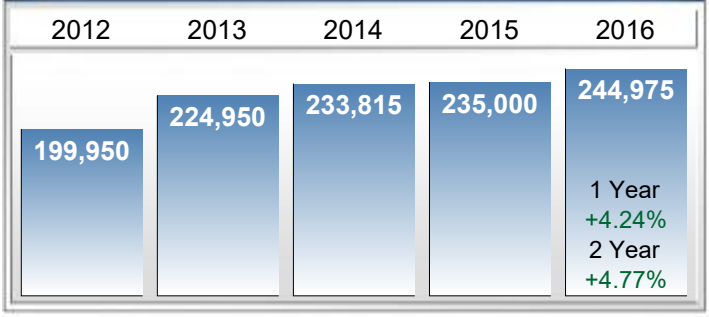
Closed Sales as of Sep 12, 2016

Median List Price at Closing

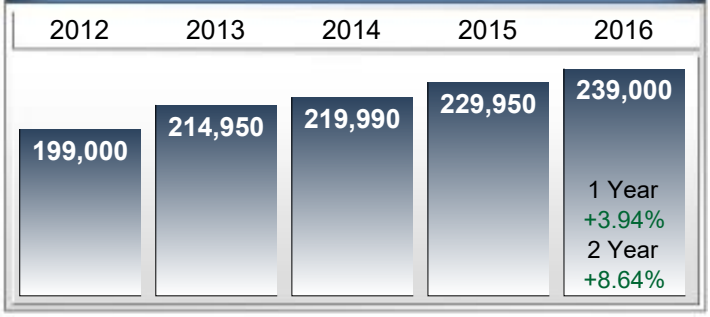
Report Produced on: Sep 13, 2016

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

AUGUST

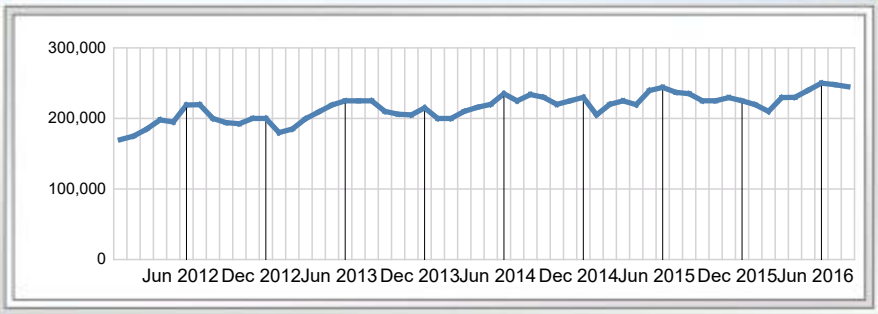


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 228K

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

Median LPrice this month at **244,975,** above the 5 yr AUG average of **227,738**

3 MONTHS

JUN	250,000	
JUL	247,875	-0.85%
AUG	244,975	-1.17%

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	121	8.96%	85,000	81,900	91,000	79,500	69,900
$125,001 $150,000	78	5.78%	139,900	134,950	139,500	140,000	149,975
$150,001 $200,000	265	19.63%	179,900	169,950	178,500	185,000	182,900
$200,001 $275,000	344	25.48%	236,500	239,950	229,950	239,950	249,500
$275,001 $350,000	245	18.15%	309,950	299,000	309,000	309,900	319,925
$350,001 $475,000	165	12.22%	399,900	407,085	390,385	399,900	410,855
$475,001 and up	132	9.78%	582,475	0	549,950	612,500	565,940
Median List Price:	$244,975			$139,950	$195,000	$280,000	$419,950
Total Closed Units:	1,350			53	568	538	191
Total List Volume:	381,642,753			8.15M	118.19M	167.87M	87.44M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

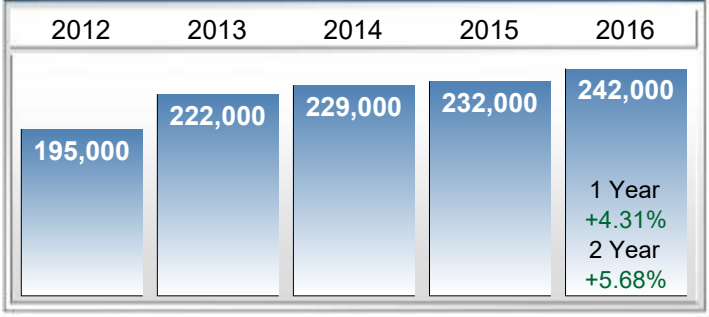
Closed Sales as of Sep 12, 2016

Median Sold Price at Closing

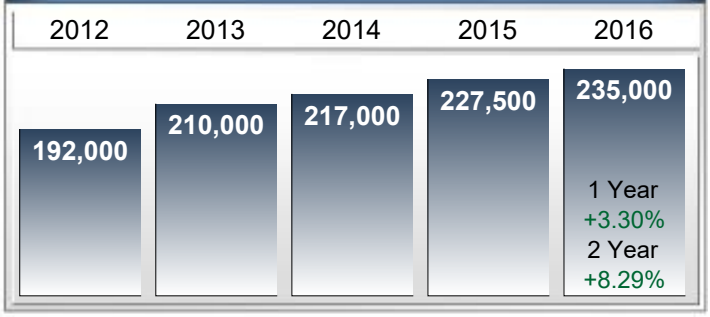
Report Produced on: Sep 13, 2016

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

AUGUST

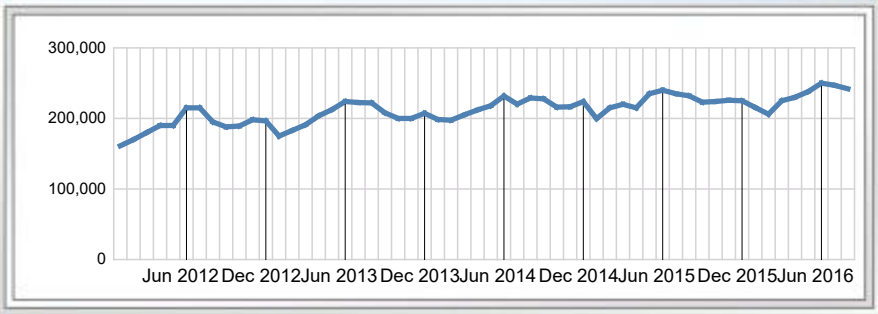


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 224K

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

Median SPrice this month at **242,000,** above the 5 yr AUG average of **224,000**

3 MONTHS

JUN	250,000	
JUL	246,950	-1.22%
AUG	242,000	-2.00%

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	119	8.81%	84,950	79,000	90,500	77,500	60,000
$125,001 $150,000	85	6.30%	139,950	130,250	139,900	141,500	144,538
$150,001 $200,000	268	19.85%	178,750	161,000	175,950	184,000	191,000
$200,001 $275,000	343	25.41%	235,000	229,275	227,000	244,000	247,000
$275,001 $350,000	233	17.26%	309,000	285,000	305,000	305,125	319,000
$350,001 $475,000	170	12.59%	397,308	355,000	390,000	389,465	408,000
$475,001 and up	132	9.78%	579,925	487,268	537,100	590,500	577,749
Median Closed Price:	$242,000			$133,500	$193,000	$276,750	$412,000
Total Closed Units:	1,350			53	568	538	191
Total Closed Volume:	378,303,442			8.12M	117.14M	166.32M	86.73M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2016

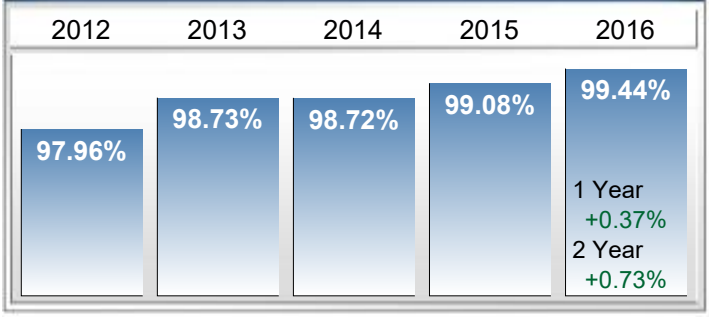
Closed Sales as of Sep 12, 2016

Median Percent of Selling Price to List Price

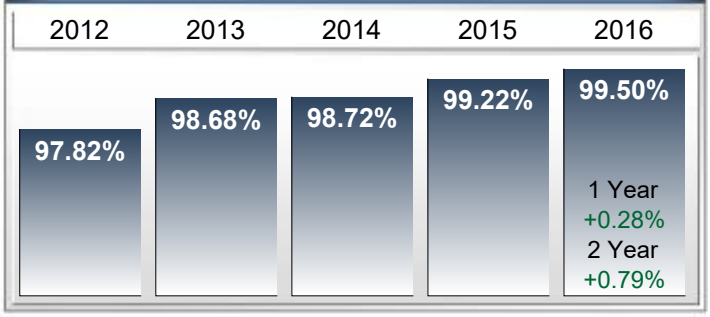
Report Produced on: Sep 13, 2016

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

AUGUST

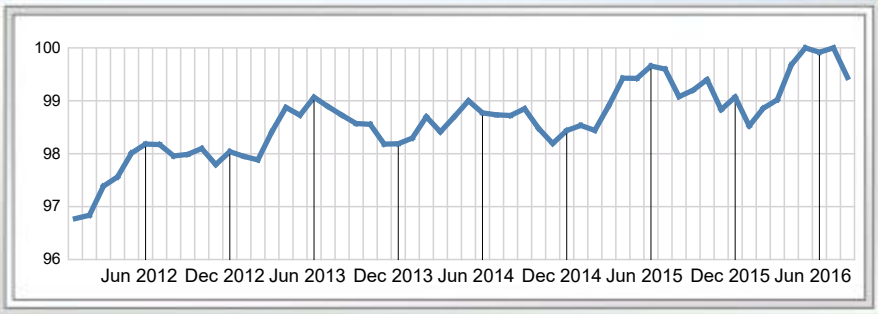


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG=98.78%

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

Median List/Sell this month at **99.44%,** above the 5 yr AUG average of **98.78%**

3 MONTHS

JUN	99.92%
JUL	100.00% 0.08%
AUG	99.44% -0.56%

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	119	8.81%	96.57%	97.38%	96.26%	98.92%	97.91%
$125,001 $150,000	85	6.30%	100.00%	96.56%	100.00%	100.00%	96.38%
$150,001 $200,000	268	19.85%	99.74%	98.75%	100.00%	98.92%	99.51%
$200,001 $275,000	343	25.41%	99.58%	100.00%	99.19%	99.64%	99.80%
$275,001 $350,000	233	17.26%	99.30%	104.68%	100.00%	99.02%	98.65%
$350,001 $475,000	170	12.59%	100.00%	95.97%	100.00%	99.79%	99.98%
$475,001 and up	132	9.78%	98.51%	109.68%	99.08%	99.62%	97.87%

Median List/Sell Ratio:	99.44%	98.54%	100.00%	99.25%	98.97%
Total Closed Units:	1,350	53	568	538	191
Total Closed Volume:	378,303,442	8.12M	117.14M	166.32M	86.73M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

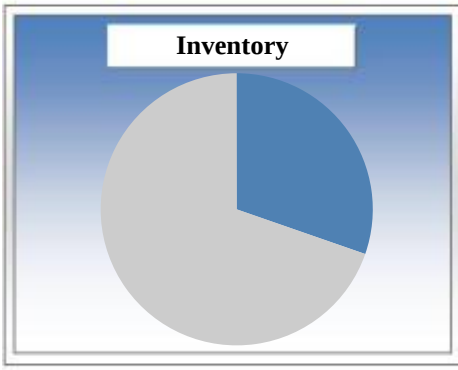
August 2016

Inventory as of Sep 12, 2016

Market Summary

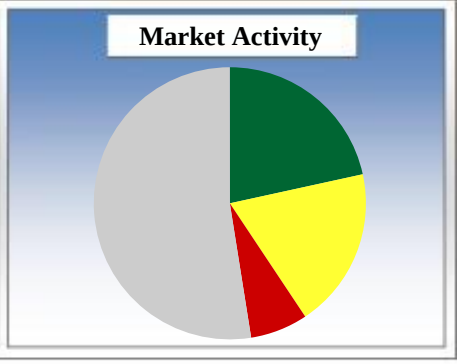
Report Produced on: Sep 13, 2016

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

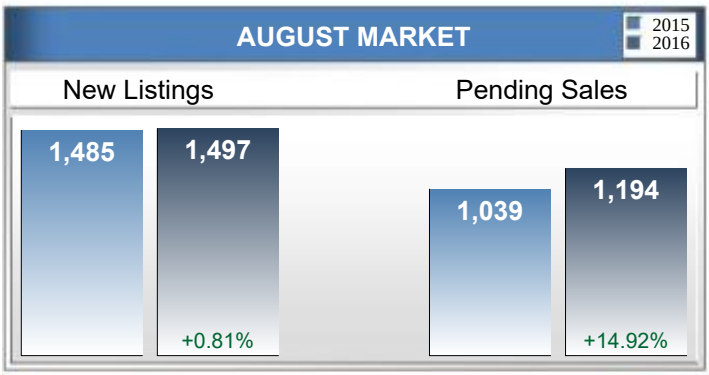
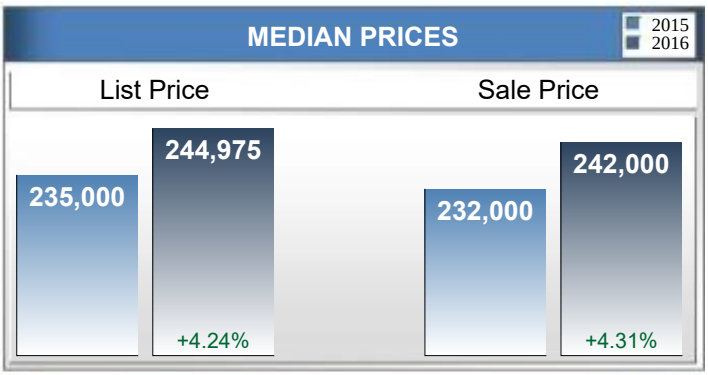
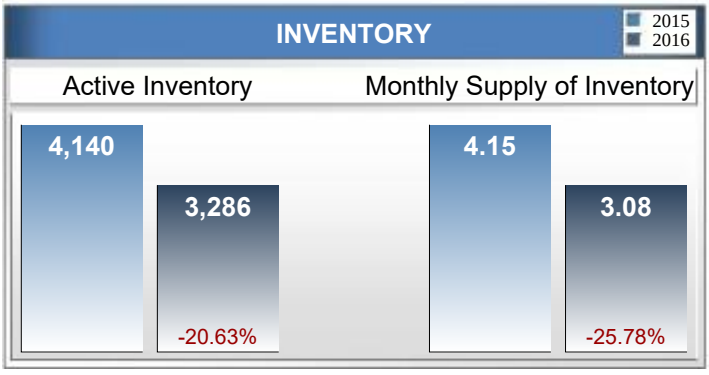
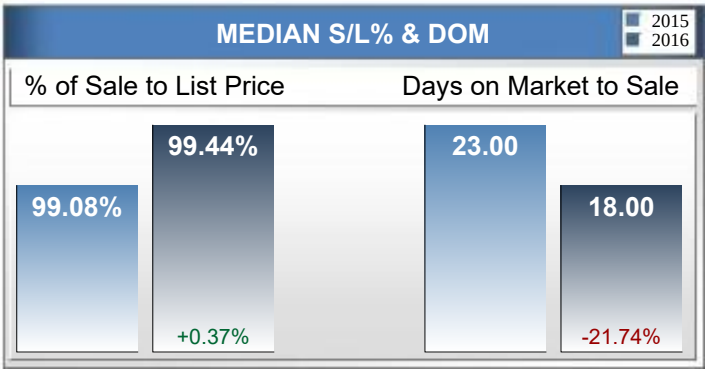


Inventory	
New Listings	1,497 = 30.33%
Start Inventory	3,439
Total Inventory Units	4,936
Volume	$1,608,487,760

Market Activity	
Closed Sales	1,350 = 21.57%
Pending Sales	1,194 = 19.08%
Other Off Market	428 = 6.84%
Active Inventory	3,286 = 52.51%



Absorption: Last 12 months, an Average of **1,067** Sales/Month

Active Inventory as of August 31, 2016 = **3,286**

	AUGUST			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	1,163	1,350	16.08%	8,469	9,005	6.33%
Pending Sales	1,039	1,194	14.92%	9,164	9,899	8.02%
New Listings	1,485	1,497	0.81%	13,001	13,108	0.82%
Median List Price	235,000	244,975	4.24%	229,950	239,000	3.94%
Median Sale Price	232,000	242,000	4.31%	227,500	235,000	3.30%
Median Percent of Selling Price to List Price	99.08%	99.44%	0.37%	99.22%	99.50%	0.28%
Median Days on Market to Sale	23.00	18.00	-21.74%	24.00	19.00	-20.83%
Monthly Inventory	4,140	3,286	-20.63%	4,140	3,286	-20.63%
Months Supply of Inventory	4.15	3.08	-25.78%	4.15	3.08	-25.78%