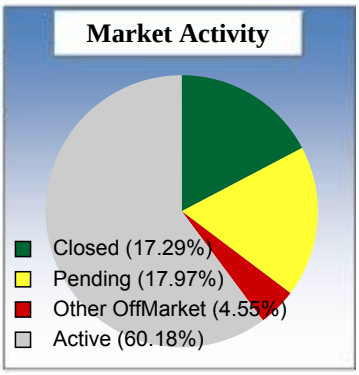
September 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

Absorption: Last 12 months, an Average of **148** Sales/Month

Active Inventory as of September 30, 2015 = **529**

SEPTEMBER	2014	2015	+/-%
Closed Sales	155	152	-1.94%
Pending Sales	136	158	16.18%
New Listings	216	192	-11.11%
Median List Price	209,985	199,900	-4.80%
Median Sale Price	205,000	200,930	-1.99%
Median Percent of Selling Price to List Price	98.25%	99.50%	1.27%
Median Days on Market to Sale	32.00	35.00	9.38%
End of Month Inventory	561	529	-5.70%
Months Supply of Inventory	4.15	3.58	-13.78%



Report Produced on: Oct 14, 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 September 2015 decreased **5.70%** to 529 existing homes available for sale. Over the last 12 months this area has had an average of 148 closed sales per month. This represents an unsold inventory index of **3.58** MSI for this period.

Median Sale Prices Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Median Price this month. Prices dipped **1.99%** in September 2015 to $200,930 versus the previous year at $205,000.

Median Days on Market Lengthens

The median number of **35.00** days that homes spent on the market before selling increased by 3.00 days or **9.38%** in September 2015 compared to last year's same month at **32.00** DOM.

Sales Success for September 2015 is Positive

Overall, with Median Prices falling and Days on Market increasing, the Listed versus Closed Ratio finished strong this month.

There were 192 New Listings in September 2015, down **11.11%** from last year at 216. Furthermore, there were 152 sales this month versus last year at 155, a **-1.94%** decrease.

Closed versus Listed trends yielded a **79.2%** ratio, up from last year's September 2015 at **71.8%**, a **10.32%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

What's in this Issue

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

Real Estate is Local

Consumers Should Consult with a REALTORS®

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

Identify a Professional to Manage the Procedure

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

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2015

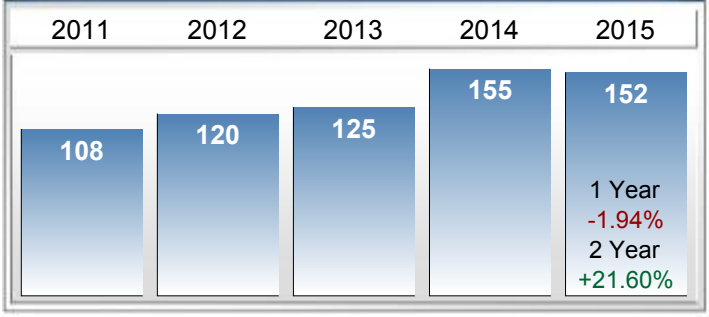
Closed Sales as of Oct 13, 2015

Closed Sales

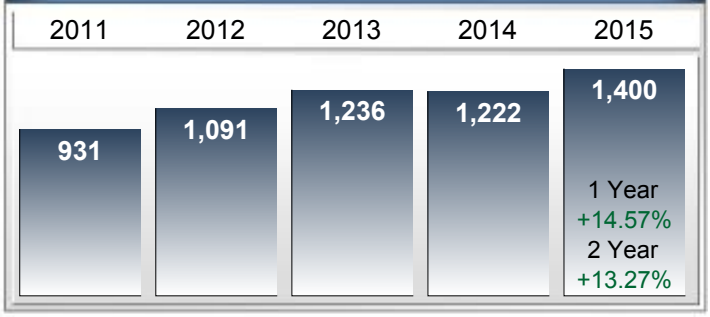
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

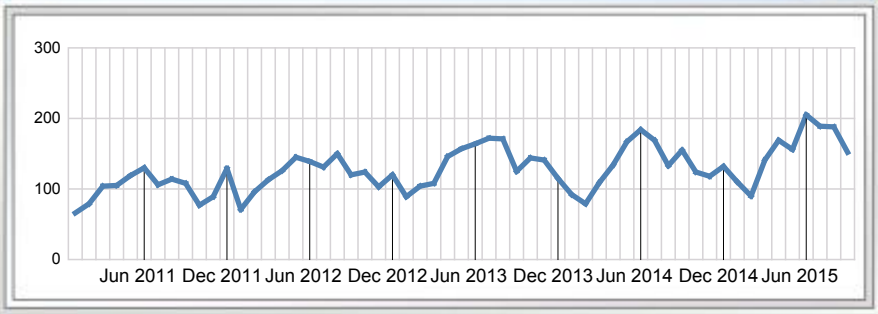
SEPTEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 132

High
Jun 2015 = 205
Low
Jan 2011 = 66

Closed Sales this month at **152,** above the 5 yr SEP average of **132**

3 MONTHS

JUL	189	
AUG	188	-0.53%
SEP	152	-19.15%

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	11	7.24%	38.0	9	2	0	0
$100,001 $125,000	13	8.55%	43.0	8	5	0	0
$125,001 $150,000	19	12.50%	23.0	12	7	0	0
$150,001 $225,000	47	30.92%	49.0	17	28	2	0
$225,001 $250,000	21	13.82%	24.0	1	20	0	0
$250,001 $350,000	26	17.11%	32.5	7	17	2	0
$350,001 and up	15	9.87%	33.0	3	10	2	0

Total Closed Units:	152	35.0	57	89	6	
Total Closed Volume:	34,191,560		10.02M	21.40M	2.77M	0.00B
Median Closed Price:	$200,930		$149,000	$233,000	$290,057	$0

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2015

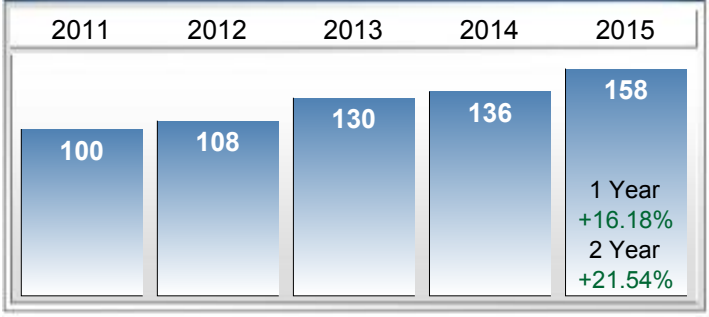
Pending Sales as of Oct 13, 2015

Pending Sales

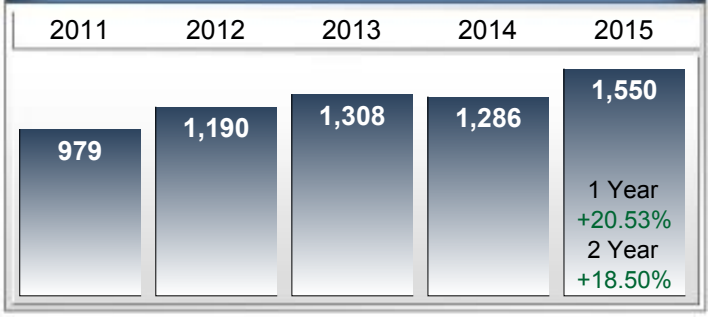
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

SEPTEMBER

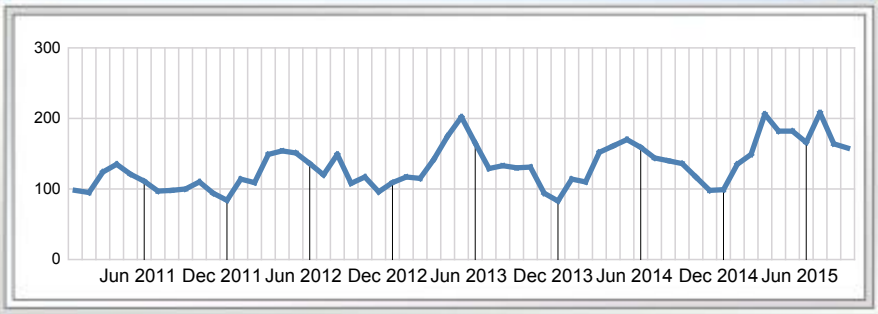


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 126

High
Jul 2015 = 208
Low
Dec 2013 = 83

Pending Sales this month at **158,** above the 5 yr SEP average of **126**

3 MONTHS

JUL	208	
AUG	164	-21.15%
SEP	158	-3.66%

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	16	10.13%	17.5	7	9	0	0
$100,001 $125,000	13	8.23%	29.0	9	4	0	0
$125,001 $150,000	20	12.66%	35.5	13	7	0	0
$150,001 $225,000	43	27.22%	27.0	15	26	2	0
$225,001 $275,000	30	18.99%	67.0	3	24	3	0
$275,001 $375,000	19	12.03%	40.0	2	15	2	0
$375,001 and up	17	10.76%	24.0	0	13	3	1

Total Pending Units:	158	33.5	49	98	10	1
Total Pending Volume:	34,942,107		7.26M	23.79M	3.50M	399.95K
Median Listing Price:	$203,916		$139,900	$231,625	$277,963	$399,950

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2015

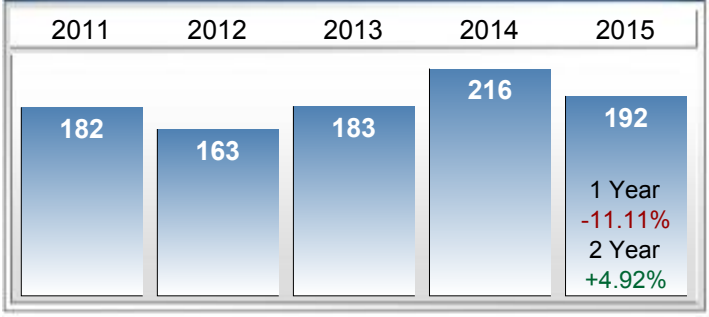
New Listings as of Oct 13, 2015

New Listings

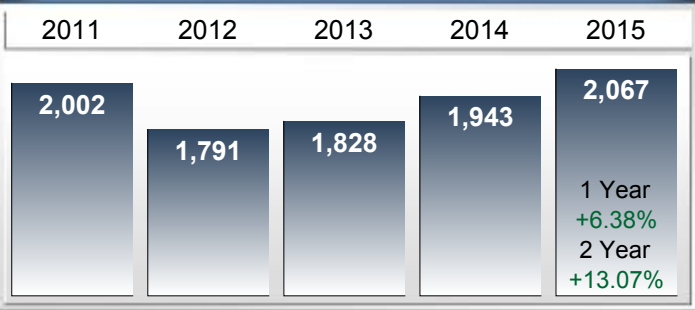
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

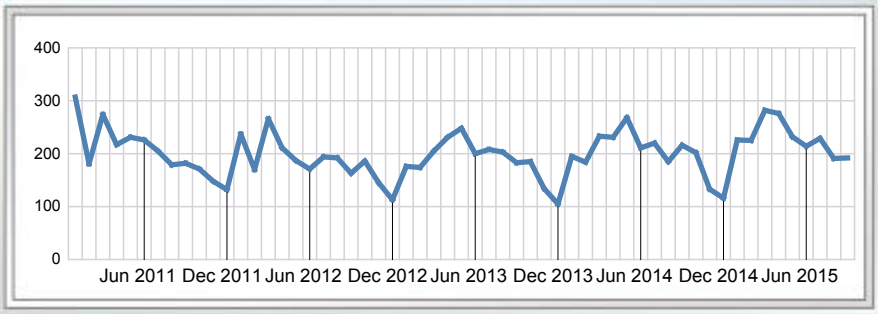
SEPTEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 187

High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **192,** above the 5 yr SEP average of **187**

3 MONTHS

JUL	229	
AUG	191	-16.59%
SEP	192	0.52%

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	17	8.85%	12	5	0	0
$100,001 $125,000	15	7.81%	8	7	0	0
$125,001 $175,000	37	19.27%	22	15	0	0
$175,001 $225,000	34	17.71%	14	20	0	0
$225,001 $275,000	37	19.27%	7	26	4	0
$275,001 $375,000	32	16.67%	6	23	3	0
$375,001 and up	20	10.42%	2	15	2	1
Total New Listed Units:	192		71	111	9	1
Total New Listed Volume:	45,316,294		12.41M	29.28M	3.08M	546.92K
Median New Listed Listing Price:	$217,945		$159,950	$239,950	$281,000	$546,920

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2015

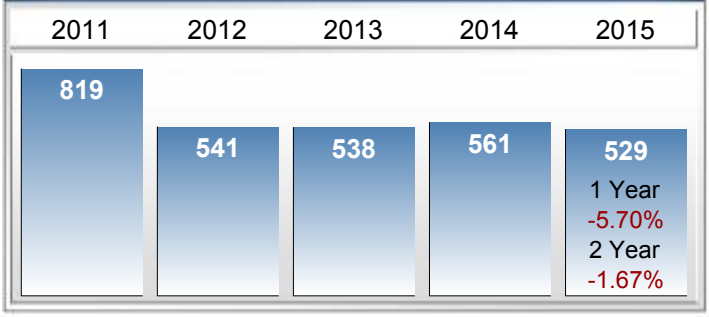
Active Inventory as of Oct 13, 2015

Active Inventory

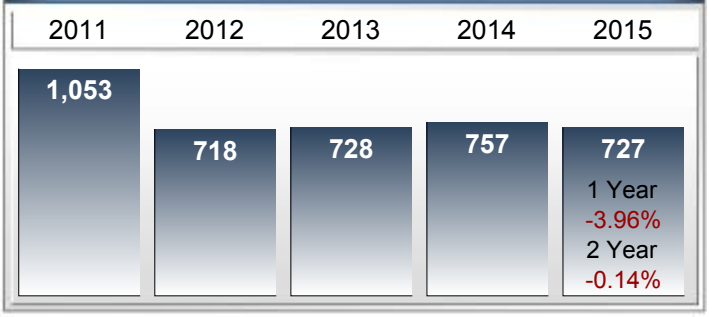
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

END OF SEPTEMBER

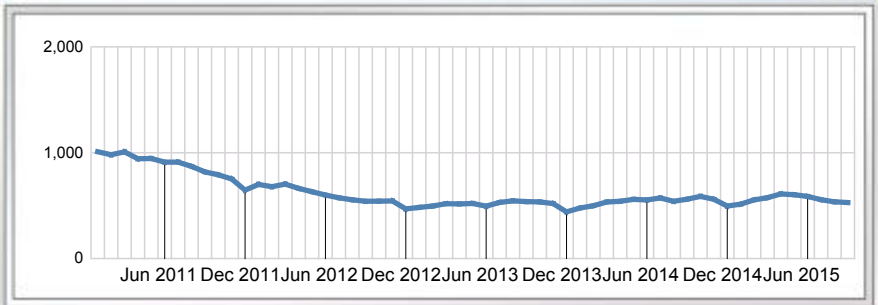


ACTIVE DURING SEPTEMBER



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

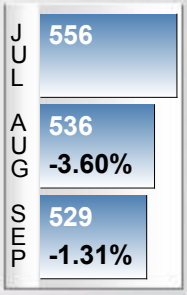


5yr SEP AVG = 598

High
Jan 2011 = 1,009
Low
Dec 2013 = 441

Inventory this month at **529,** below the 5 yr SEP average of **598**

3 MONTHS



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	28	5.29%	84.0	16	12	0	0
$75,001 $150,000	87	16.45%	51.0	42	45	0	0
$150,001 $175,000	51	9.64%	59.0	28	21	2	0
$175,001 $225,000	110	20.79%	69.5	51	59	0	0
$225,001 $325,000	133	25.14%	61.0	41	81	11	0
$325,001 $500,000	63	11.91%	78.0	13	44	6	0
$500,001 and up	57	10.78%	190.0	2	17	34	4

Total Active Inventory by Units:	529	74.0	193	279	53	4
Total Active Inventory by Volume:	144,026,291		37.91M	72.30M	30.43M	3.38M
Median Active Inventory Listing Price:	$219,950		$184,950	$227,200	$645,910	$768,365

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2015

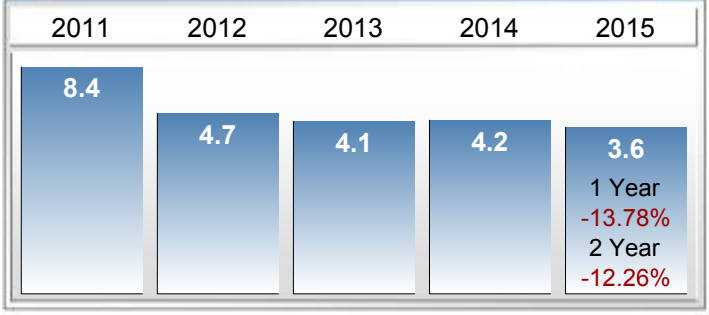
Active Inventory as of Oct 13, 2015

Months Supply of Inventory

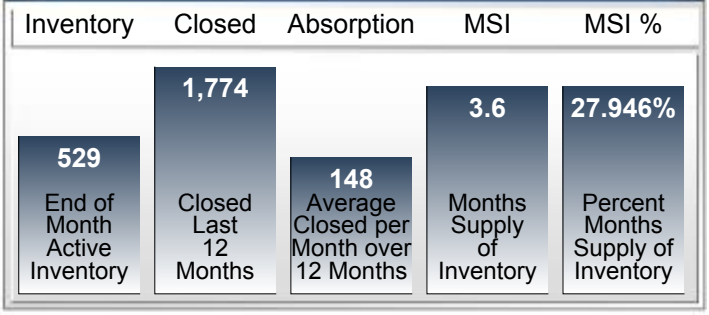
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

MSI FOR SEPTEMBER

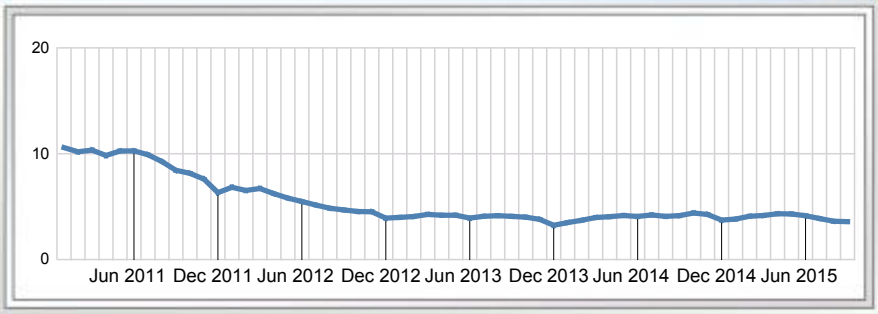


INDICATORS FOR SEPTEMBER 2015



Months Supply

5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 5.0

High
Jan 2011 = 10.6
Low
Dec 2013 = 3.2

Months Supply this month at **3.6,** below the 5 yr SEP average of **5.0**

3 MONTHS

JUL	3.9
AUG	3.6 -6.58%
SEP	3.6 -1.14%

MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	28	5.29%	3.7	4.9	2.8	0.0	0.0
$75,001 $150,000	87	16.45%	2.5	2.0	3.2	0.0	0.0
$150,001 $175,000	51	9.64%	3.3	3.4	2.9	12.0	0.0
$175,001 $225,000	110	20.79%	3.5	3.9	3.4	0.0	0.0
$225,001 $325,000	133	25.14%	3.7	5.5	3.0	8.3	0.0
$325,001 $500,000	63	11.91%	3.9	4.6	4.0	2.6	0.0
$500,001 and up	57	10.78%	9.0	24.0	6.0	10.0	0.0
MSI:	3.6			3.5	3.3	6.3	48.0
Total Active Inventory:	529			193	279	53	4

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2015

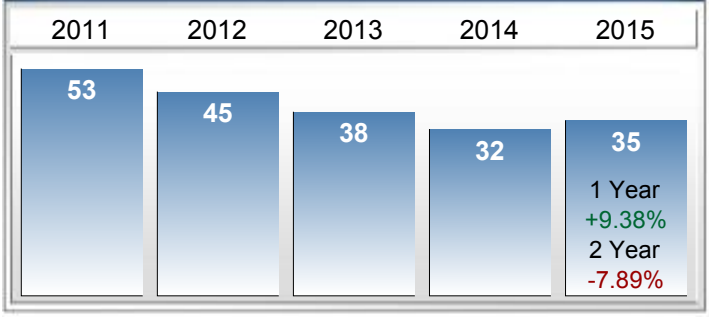
Closed Sales as of Oct 13, 2015

Median Days on Market to Sale

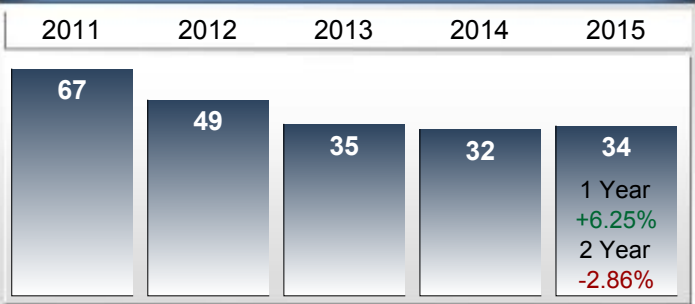
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

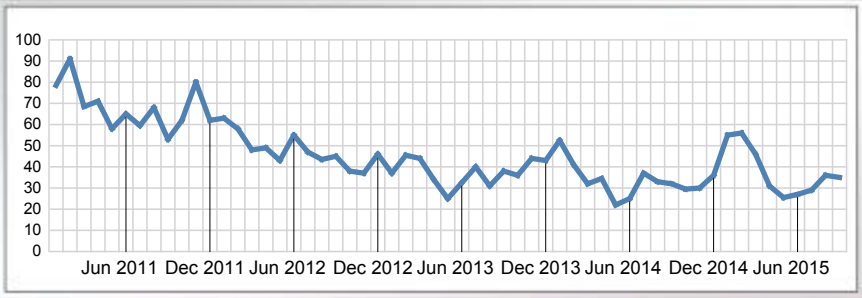
SEPTEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

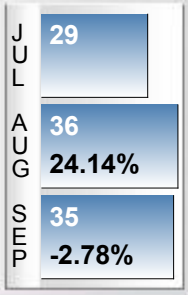


5yr SEP AVG = 41

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **35,** below the 5 yr SEP average of **41**

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	11	7.24%	38.0	35.0	63.5	0.0	0.0
$100,001 $125,000	13	8.55%	43.0	5.5	46.0	0.0	0.0
$125,001 $150,000	19	12.50%	23.0	15.5	41.0	0.0	0.0
$150,001 $225,000	47	30.92%	49.0	63.0	49.5	18.5	0.0
$225,001 $250,000	21	13.82%	24.0	24.0	29.0	0.0	0.0
$250,001 $350,000	26	17.11%	32.5	42.0	32.0	42.5	0.0
$350,001 and up	15	9.87%	33.0	14.0	33.5	87.5	0.0
Median Closed DOM:	35.0			24.0	41.0	54.0	0.0
Total Closed Units:	152			57	89	6	
Total Closed Volume:	34,191,560			10.02M	21.40M	2.77M	0.00B

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**

September 2015

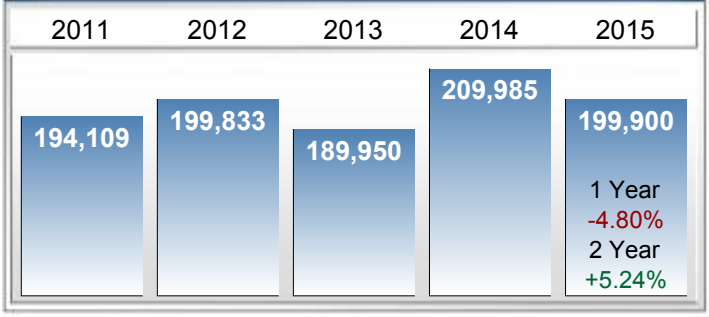
Closed Sales as of Oct 13, 2015

Median List Price at Closing

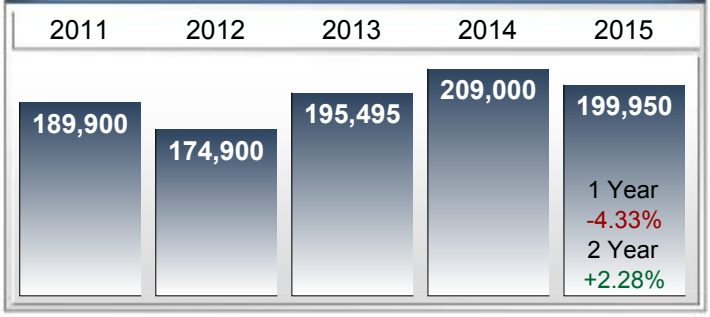
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

SEPTEMBER

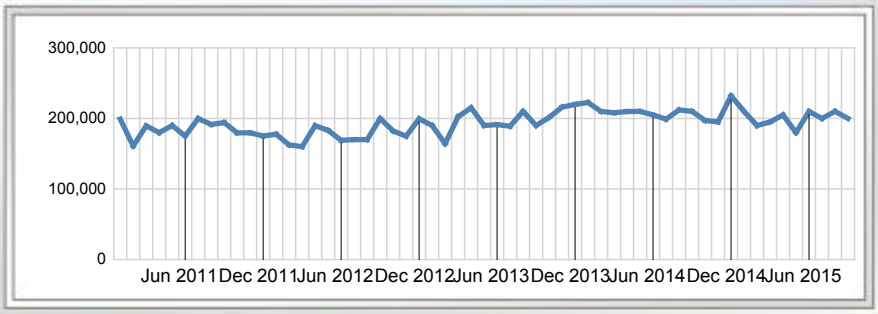


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 199K

High
Dec 2014 = 232,050
Low
Mar 2012 = 159,990

Median LPrice this month at **199,900,** above the 5 yr SEP average of **198,755**

3 MONTHS

JUL	200,000
AUG	209,975 **4.99%**
SEP	199,900 **-4.80%**

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	13	8.55%	82,500	82,500	50,475	0	0
$100,001 $125,000	11	7.24%	120,000	120,000	117,450	0	0
$125,001 $150,000	19	12.50%	139,000	138,000	139,000	0	0
$150,001 $225,000	47	30.92%	187,500	178,950	191,720	202,450	0
$225,001 $250,000	20	13.16%	238,000	239,950	236,500	0	0
$250,001 $350,000	27	17.76%	282,965	268,485	284,339	283,725	0
$350,001 and up	15	9.87%	449,000	419,950	454,500	1,112,000	0

Median List Price:	$199,900	$150,000	$232,750	$283,725	$0
Total Closed Units:	152	57	89	6	
Total List Volume:	34,750,420	10.07M	21.49M	3.20M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2015

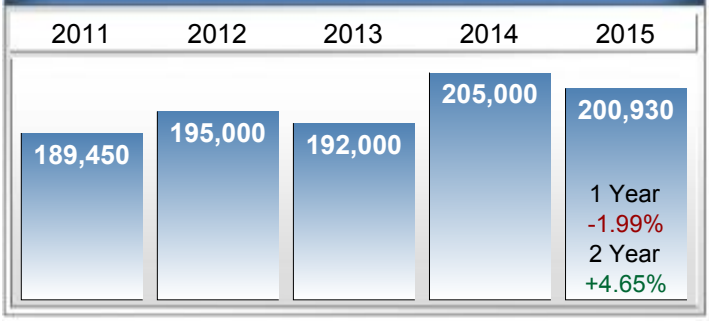
Closed Sales as of Oct 13, 2015

Median Sold Price at Closing

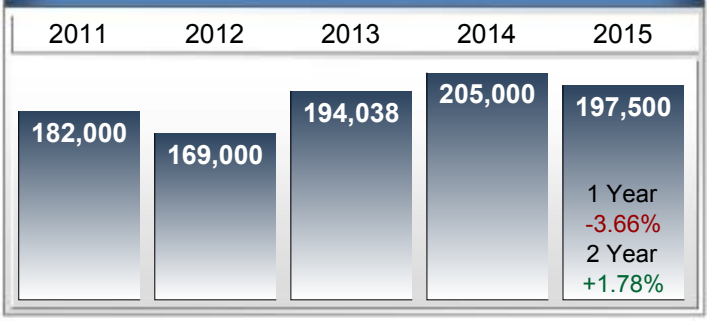
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

SEPTEMBER

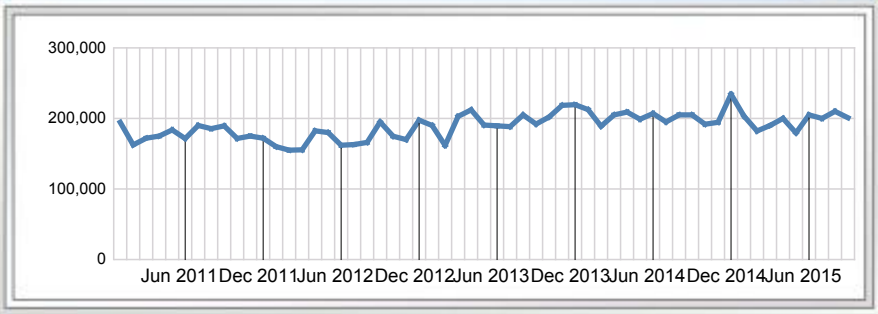


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 196K

High
Dec 2014 = 234,270
Low
Feb 2012 = 155,000

Median SPrice this month at **200,930,** above the 5 yr SEP average of **196,476**

3 MONTHS

JUL	200,000	
AUG	210,000	5.00%
SEP	200,930	-4.32%

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	11	7.24%	77,507	77,507	48,000	0	0
$100,001 $125,000	13	8.55%	115,000	111,500	120,000	0	0
$125,001 $150,000	19	12.50%	135,000	137,000	135,000	0	0
$150,001 $225,000	47	30.92%	189,900	170,000	193,939	202,450	0
$225,001 $250,000	21	13.82%	236,500	235,000	237,993	0	0
$250,001 $350,000	26	17.11%	290,057	292,870	287,000	290,057	0
$350,001 and up	15	9.87%	475,000	415,000	477,463	891,025	0
Median Closed Price:	$200,930			$149,000	$233,000	$290,057	$0
Total Closed Units:	152			57	89	6	
Total Closed Volume:	34,191,560			10.02M	21.40M	2.77M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2015

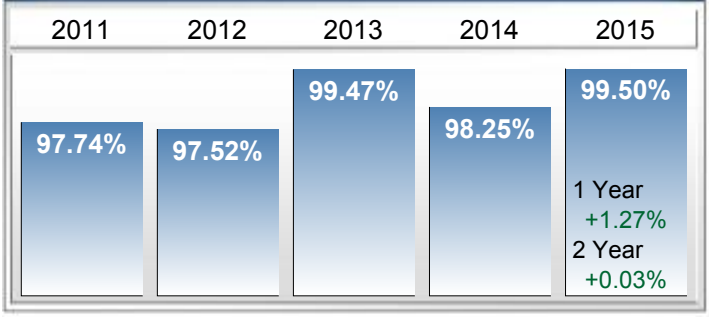
Closed Sales as of Oct 13, 2015

Median Percent of Selling Price to List Price

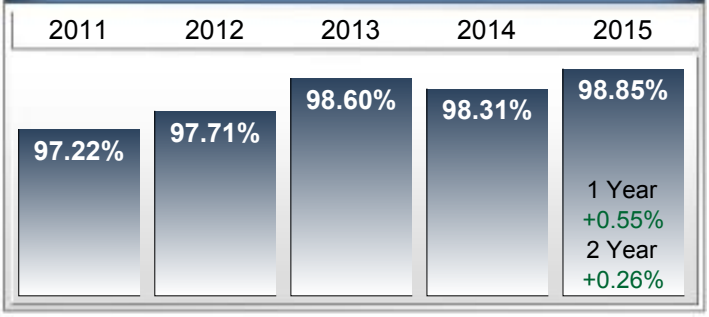
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

SEPTEMBER

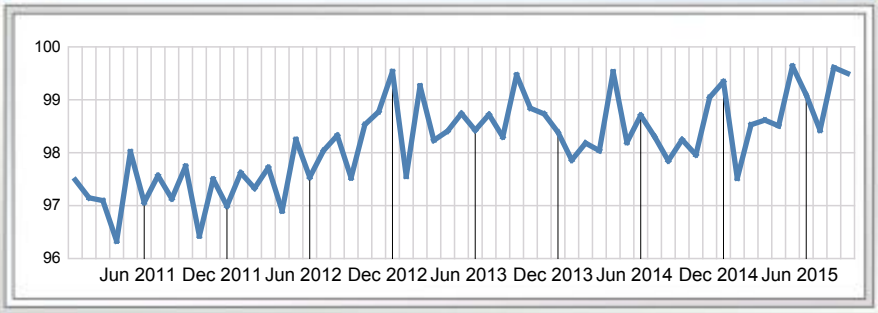


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG=98.50%

High
May 2015 = 99.64%
Low
Apr 2011 = 96.33%

Median List/Sell this month at **99.50%**, above the 5 yr SEP average of **98.50%**

3 MONTHS

JUL	98.42%	
AUG	99.61%	1.21%
SEP	99.50%	-0.11%

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	11	7.24%	98.85%	100.00%	88.32%	0.00%	0.00%
$100,001 $125,000	13	8.55%	100.00%	100.00%	97.59%	0.00%	0.00%
$125,001 $150,000	19	12.50%	100.00%	100.00%	99.36%	0.00%	0.00%
$150,001 $225,000	47	30.92%	98.82%	98.77%	98.53%	100.00%	0.00%
$225,001 $250,000	21	13.82%	99.80%	97.94%	99.84%	0.00%	0.00%
$250,001 $350,000	26	17.11%	100.00%	100.16%	99.78%	102.23%	0.00%
$350,001 and up	15	9.87%	99.52%	100.00%	99.76%	85.72%	0.00%

Median List/Sell Ratio:	99.50%	99.35%	99.47%	100.00%	0.00%
Total Closed Units:	152	57	89	6	
Total Closed Volume:	34,191,560	10.02M	21.40M	2.77M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

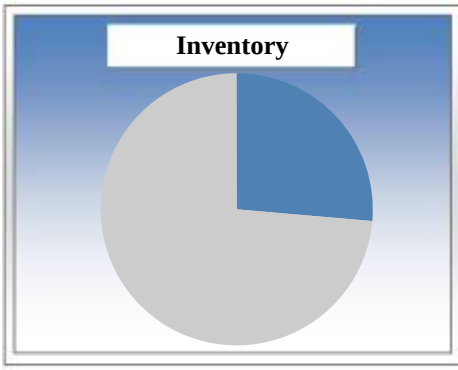
September 2015

Inventory as of Oct 13, 2015

Market Summary

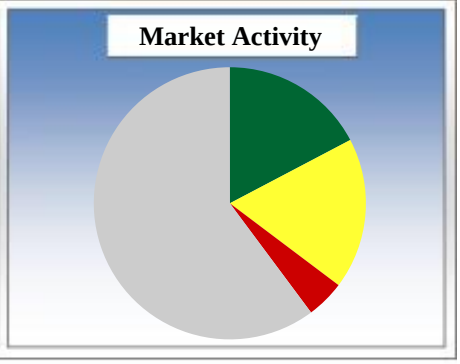
Report Produced on: Oct 14, 2015

Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Condo/Town Property Type

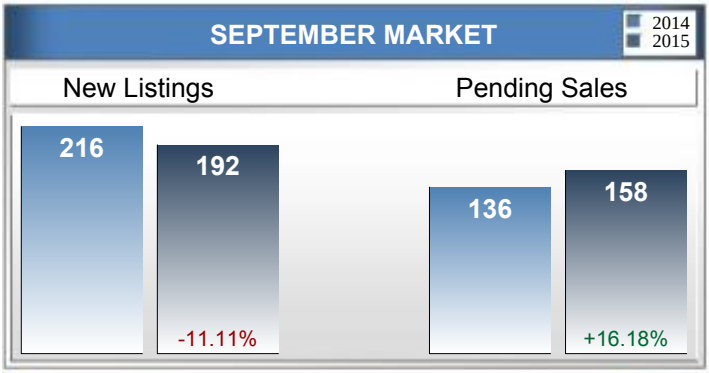
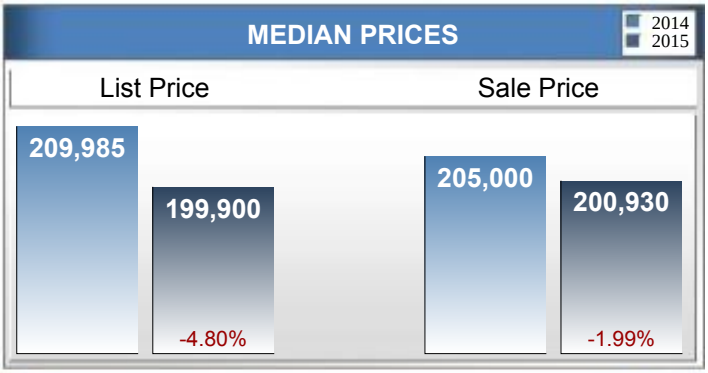
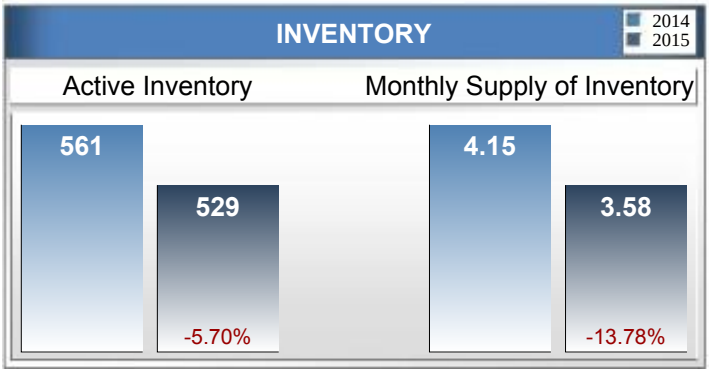
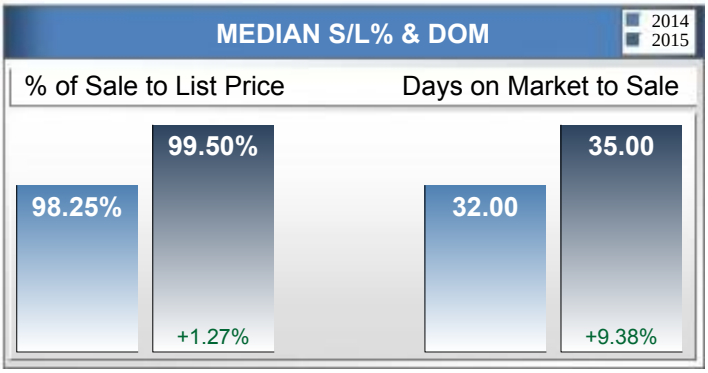


Inventory	
New Listings	192 = 26.37%
Start Inventory	536
Total Inventory Units	728
Volume	$187,737,863

Market Activity	
Closed Sales	152 = 17.29%
Pending Sales	158 = 17.97%
Other Off Market	40 = 4.55%
Active Inventory	529 = 60.18%



Absorption: Last 12 months, an Average of **148** Sales/Month

Active Inventory as of September 30, 2015 = **529**

	SEPTEMBER			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	155	152	-1.94%	1,222	1,400	14.57%
Pending Sales	136	158	16.18%	1,286	1,550	20.53%
New Listings	216	192	-11.11%	1,943	2,067	6.38%
Median List Price	209,985	199,900	-4.80%	209,000	199,950	-4.33%
Median Sale Price	205,000	200,930	-1.99%	205,000	197,500	-3.66%
Median Percent of Selling Price to List Price	98.25%	99.50%	1.27%	98.31%	98.85%	0.55%
Median Days on Market to Sale	32.00	35.00	9.38%	32.00	34.00	6.25%
Monthly Inventory	561	529	-5.70%	561	529	-5.70%
Months Supply of Inventory	4.15	3.58	-13.78%	4.15	3.58	-13.78%