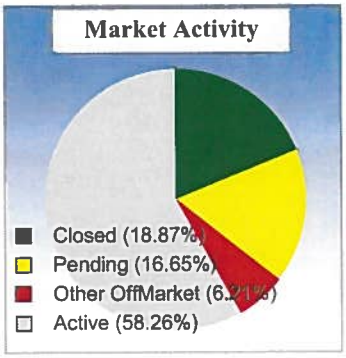
October 2015

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

Absorption: Last 12 months, an Average of **151** Sales/Month

Active Inventory as of October 31, 2015 = **497**

	OCTOBER		
	2014	2015	+/-%
Closed Sales	124	161	29.84%
Pending Sales	117	142	21.37%
New Listings	202	159	-21.29%
Median List Price	197,113	215,000	9.07%
Median Sale Price	191,788	210,000	9.50%
Median Percent of Selling Price to List Price	97.96%	99.16%	1.23%
Median Days on Market to Sale	29.50	28.00	-5.08%
End of Month Inventory	587	497	-15.33%
Months Supply of Inventory	4.40	3.29	-25.19%



Report Produced on: Nov 11, 2015

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of October 2015 decreased **15.33%** to 497 existing homes available for sale. Over the last 12 months this area has had an average of 151 closed sales per month. This represents an unsold inventory index of **3.29** 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 **9.50%** in October 2015 to $210,000 versus the previous year at $191,788.

Median Days on Market Shortens

The median number of **28.00** days that homes spent on the market before selling decreased by 1.50 days or **5.08%** in October 2015 compared to last year's same month at **29.50** DOM.

Sales Success for October 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 159 New Listings in October 2015, down **21.29%** from last year at 202. Furthermore, there were 161 sales this month versus last year at 124, a **29.84%** increase.

Closed versus Listed trends yielded a **101.3%** ratio, up from last year's October 2015 at **61.4%**, a **64.95%** 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**

October 2015

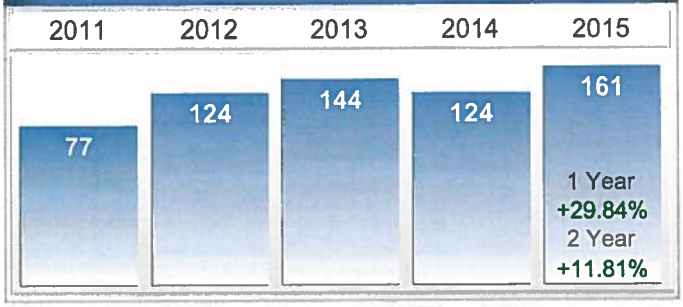
Closed Sales as of Nov 08, 2015

Closed Sales

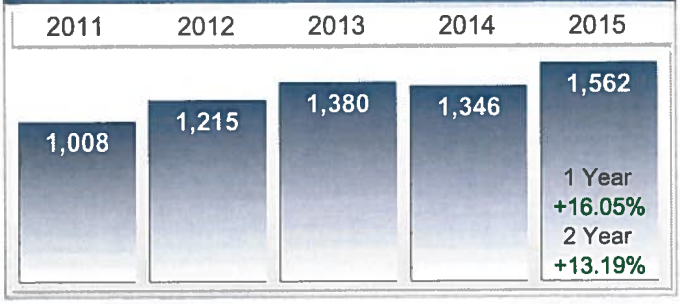
Report Produced on: Nov 11, 2015

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

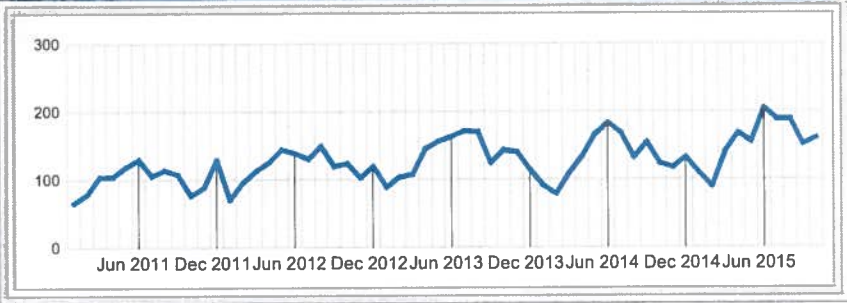
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

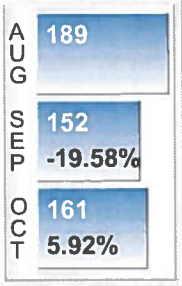


5yr OCT AVG = 126

3 MONTHS

High
Jun 2015 = 205
Low
Jan 2011 = 66

Closed Sales this month at **161**, above the 5 yr OCT average of **126**



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	16	9.94%	40.0	6	10	0	0
$100,001 $125,000	14	8.70%	32.5	10	4	0	0
$125,001 $175,000	25	15.53%	42.0	14	11	0	0
$175,001 $225,000	41	25.47%	23.0	11	29	1	0
$225,001 $250,000	17	10.56%	14.0	3	12	2	0
$250,001 $350,000	23	14.29%	24.0	4	19	0	0
$350,001 and up	25	15.53%	25.0	3	17	5	0
Total Closed Units:	161		28.0	51	102	8	
Total Closed Volume:	36,371,365			8.95M	24.15M	3.27M	0.00B
Median Closed Price:	$210,000			$159,900	$223,768	$355,234	$0

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2015

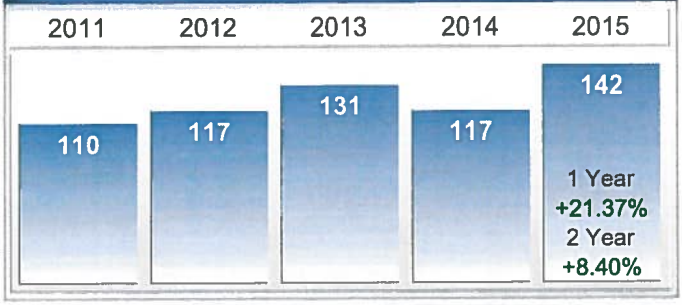
Pending Sales as of Nov 08, 2015

Pending Sales

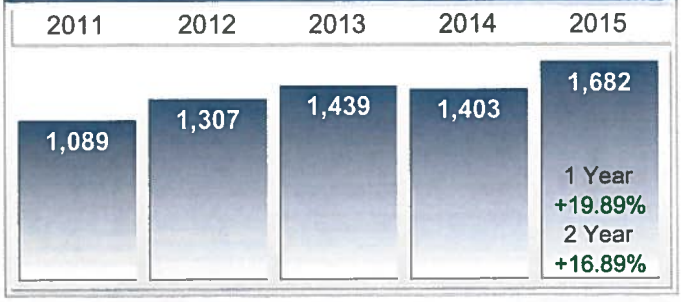
Report Produced on: Nov 11, 2015

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

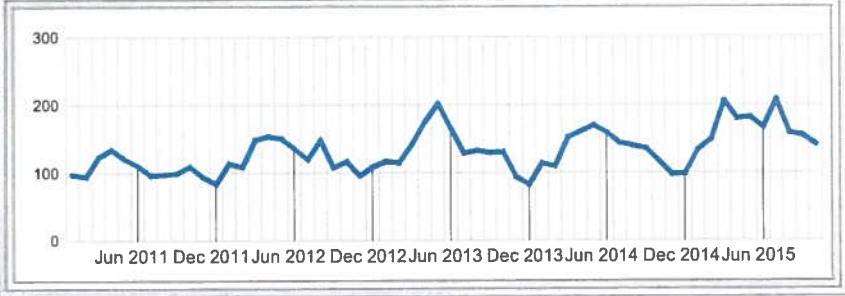
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 123

High
Jul 2015 = 208
Low
Dec 2013 = 83

Pending Sales this month at **142**, above the 5 yr OCT average of **123**

3 MONTHS

AUG	159	
SEP	155	-2.52%
OCT	142	-8.39%

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	15	10.56%	38.0	8	7	0	0
$100,001 $125,000	5	3.52%	37.0	1	4	0	0
$125,001 $175,000	23	16.20%	22.0	10	12	1	0
$175,001 $225,000	33	23.24%	55.0	12	21	0	0
$225,001 $275,000	25	17.61%	38.0	9	13	3	0
$275,001 $350,000	25	17.61%	32.0	3	20	2	0
$350,001 and up	16	11.27%	61.5	2	11	3	0
Total Pending Units:	142		41.5	45	88	9	
Total Pending Volume:	32,649,396			8.75M	20.97M	2.93M	0.00B
Median Listing Price:	$217,470			$199,900	$223,743	$315,000	$0

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2015

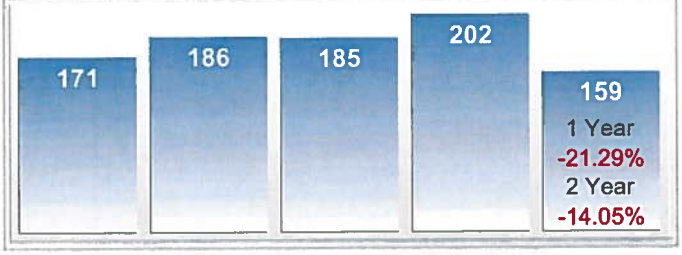
New Listings as of Nov 08, 2015

New Listings

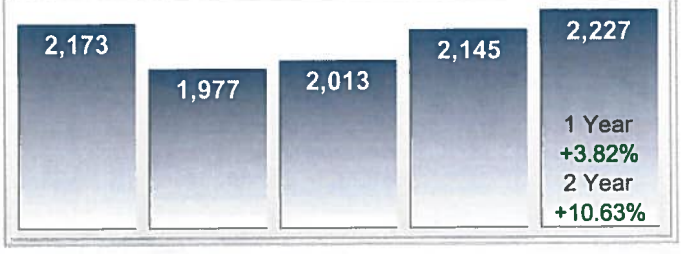
Report Produced on: Nov 11, 2015

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

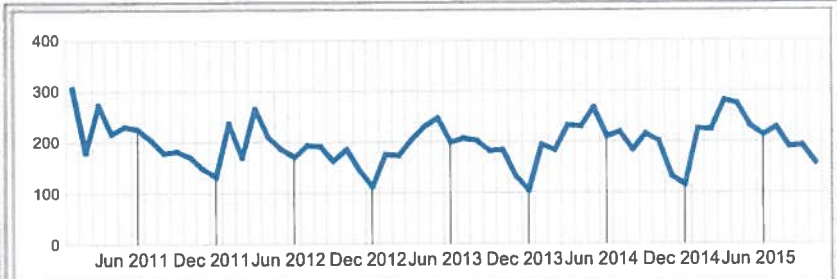
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

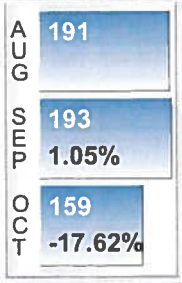


5yr OCT AVG = 181

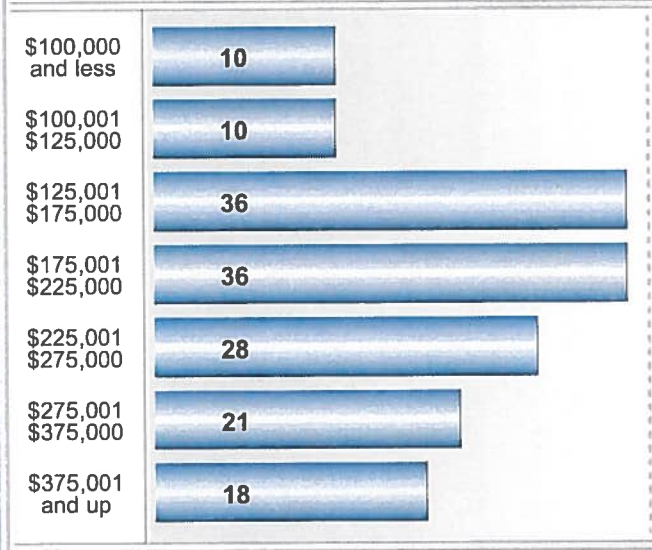
High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **159**, below the 5 yr OCT average of **181**

3 MONTHS



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	10	6.29%	6	4	0	0
$100,001 $125,000	10	6.29%	7	3	0	0
$125,001 $175,000	36	22.64%	20	13	3	0
$175,001 $225,000	36	22.64%	17	18	1	0
$225,001 $275,000	28	17.61%	9	19	0	0
$275,001 $375,000	21	13.21%	3	17	1	0
$375,001 and up	18	11.32%	2	9	7	0
Total New Listed Units:	159		64	83	12	
Total New Listed Volume:	36,909,743		11.66M	20.81M	4.45M	0.00B
Median New Listed Listing Price:	$211,960		$172,500	$243,495	$407,475	$0

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2015

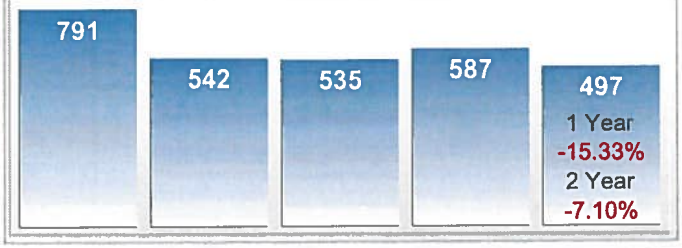
Active Inventory as of Nov 08, 2015

Active Inventory

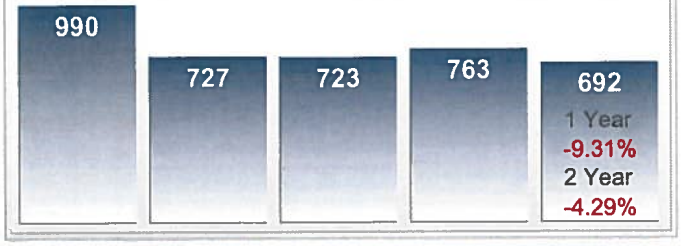
Report Produced on: Nov 11, 2015

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

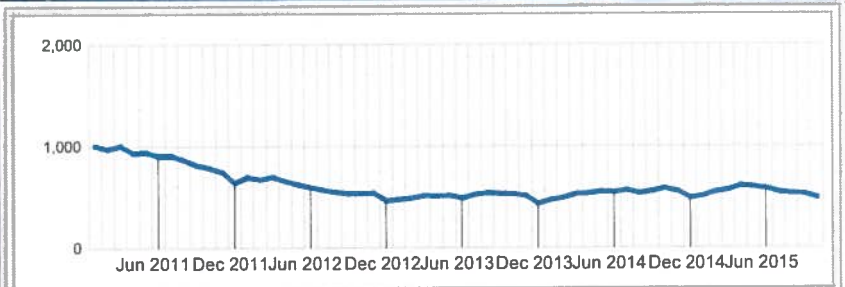
END OF OCTOBER



ACTIVE DURING OCTOBER



5 YEAR MARKET ACTIVITY TRENDS

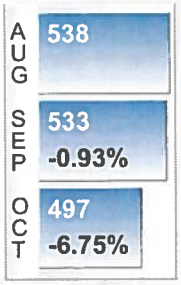


5yr OCT AVG = 590

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

Inventory this month at **497**, below the 5 yr OCT average of **590**

3 MONTHS



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	46	9.26%	95.0	27	19	0	0
$100,001 $125,000	34	6.84%	62.5	18	16	0	0
$125,001 $175,000	89	17.91%	48.0	49	36	4	0
$175,001 $225,000	99	19.92%	66.0	49	47	3	0
$225,001 $300,000	111	22.33%	58.0	35	70	6	0
$300,001 $550,000	68	13.68%	67.5	17	42	8	1
$550,001 and up	50	10.06%	221.0	0	15	32	3
Total Active Inventory by Units:	497		72.0	195	245	53	4
Total Active Inventory by Volume:	134,778,489			36.91M	64.07M	30.42M	3.38M
Median Active Inventory Listing Price:	$215,000			$179,000	$229,750	$646,210	$768,365

Active Inventory

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2015

Active Inventory as of Nov 08, 2015

Months Supply of Inventory

Report Produced on: Nov 11, 2015

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

MSI FOR OCTOBER

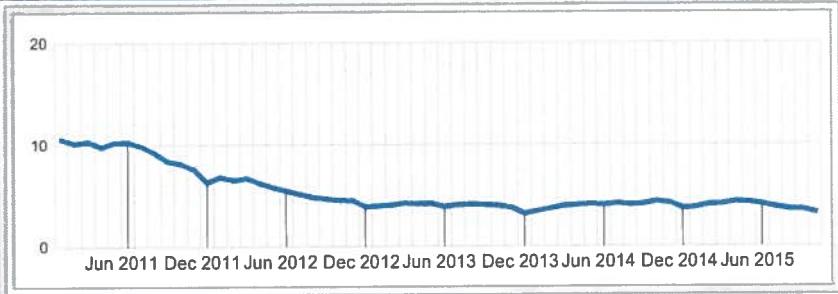
2011	2012	2013	2014	2015
8.1	4.5	4.0	4.4	3.3

3.3
1 Year -25.19%
2 Year -17.86%

INDICATORS FOR OCTOBER 2015

Inventory	Closed	Absorption	MSI	MSI %
497 End of Month Active Inventory	1,813 Closed Last 12 Months	151 Average Closed per Month over 12 Months	3.3 Months Supply of Inventory	30.399% Percent Months Supply of Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 4.9

High
Jan 2011 = 10.6
Low
Dec 2013 = 3.2

Months Supply this month at **3.3**, below the 5 yr OCT average of **4.9**

3 MONTHS

AUG	3.6
SEP	3.6 -0.76%
OCT	3.3 -8.66%

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	46	9.26%	2.8	2.9	2.8	0.0	0.0
$100,001 $125,000	34	6.84%	2.6	2.3	3.4	0.0	0.0
$125,001 $175,000	89	17.91%	3.0	3.1	2.6	12.0	0.0
$175,001 $225,000	99	19.92%	3.1	3.7	2.5	4.0	0.0
$225,001 $300,000	111	22.33%	3.5	5.4	2.9	4.8	0.0
$300,001 $550,000	68	13.68%	2.8	4.3	2.5	2.4	12.0
$550,001 and up	50	10.06%	12.8	0.0	13.8	11.6	0.0
MSI:	3.3			3.4	2.9	6.1	48.0
Total Active Inventory:	497			195	245	53	4

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2015

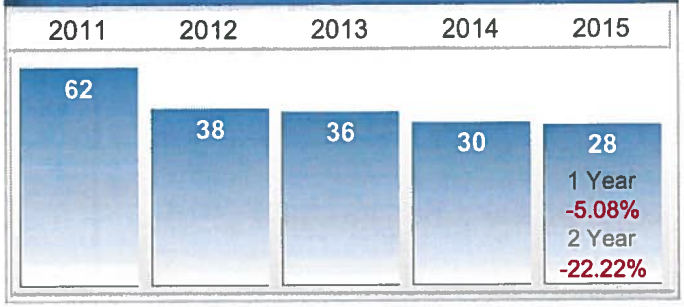
Closed Sales as of Nov 08, 2015

Median Days on Market to Sale

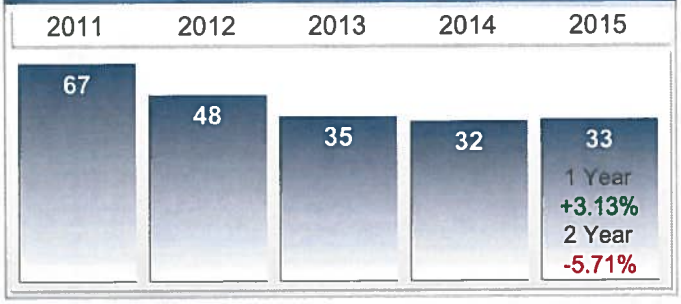
Report Produced on: Nov 11, 2015

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

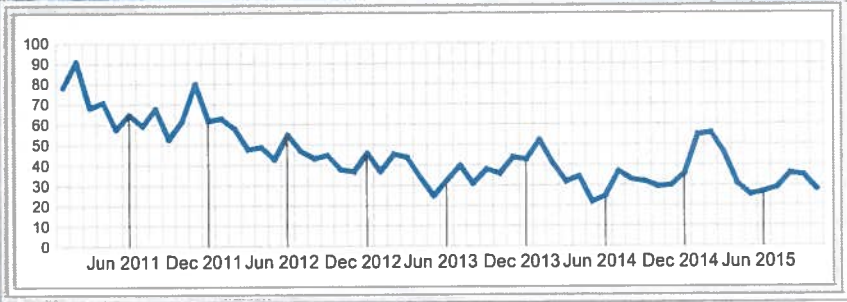
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

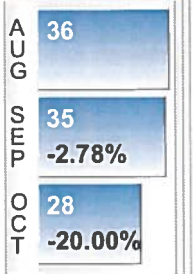


5yr OCT AVG = 39

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **28**, below the 5 yr OCT average of **39**

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	9.94%	40.0	67.0	30.5	0.0	0.0
$100,001 $125,000	8.70%	32.5	32.5	30.5	0.0	0.0
$125,001 $175,000	15.53%	42.0	41.0	42.0	0.0	0.0
$175,001 $225,000	25.47%	23.0	23.0	22.0	24.0	0.0
$225,001 $250,000	10.56%	14.0	14.0	30.5	34.0	0.0
$250,001 $350,000	14.29%	24.0	20.5	24.0	0.0	0.0
$350,001 and up	15.53%	25.0	30.0	8.0	216.0	0.0
Median Closed DOM:	28.0		38.0	22.5	117.0	0.0
Total Closed Units:	161		51	102	8	
Total Closed Volume:	36,371,365		8.95M	24.15M	3.27M	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**

October 2015

Closed Sales as of Nov 08, 2015

Median List Price at Closing

Report Produced on: Nov 11, 2015

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

OCTOBER

2011	2012	2013	2014	2015
179,590	182,250	201,425	197,113	215,000

1 Year +9.07%
2 Year +6.74%

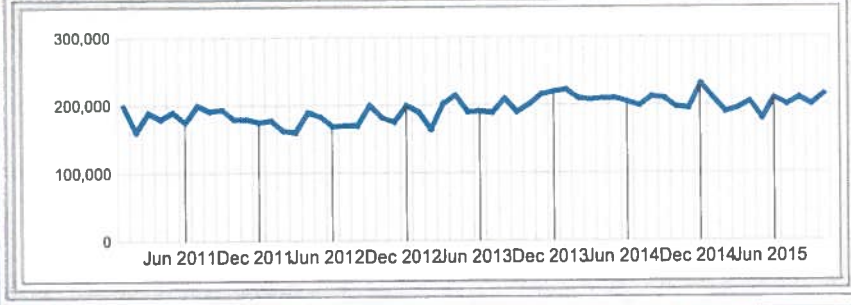
YEAR TO DATE (YTD)

2011	2012	2013	2014	2015
189,250	175,000	197,225	206,868	199,995

1 Year -3.32%
2 Year +1.40%

Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 195K

High
Dec 2014 = 230,900
Low
Mar 2012 = 159,990

Median LPrice this month at **215,000**, above the 5 yr OCT average of **195,076**

3 MONTHS

AUG	210,000	
SEP	199,900	-4.81%
OCT	215,000	7.55%

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	14	8.70%	77,450	78,475	77,450	0	0
$100,001 $125,000	13	8.07%	119,900	119,950	119,700	0	0
$125,001 $175,000	29	18.01%	152,000	149,950	157,450	0	0
$175,001 $225,000	39	24.22%	208,500	184,500	215,000	184,900	0
$225,001 $250,000	19	11.80%	235,000	235,000	234,418	241,450	0
$250,001 $350,000	23	14.29%	288,000	283,500	275,000	334,620	0
$350,001 and up	24	14.91%	389,870	419,000	382,900	574,900	0
Median List Price:	$215,000			$159,950	$222,905	$334,620	$0
Total Closed Units:	161			51	102	8	
Total List Volume:	36,494,620			9.19M	24.12M	3.18M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2015

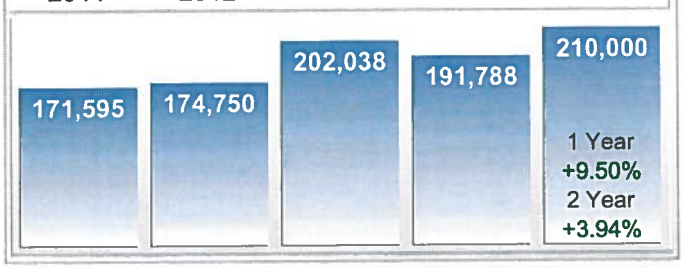
Closed Sales as of Nov 08, 2015

Median Sold Price at Closing

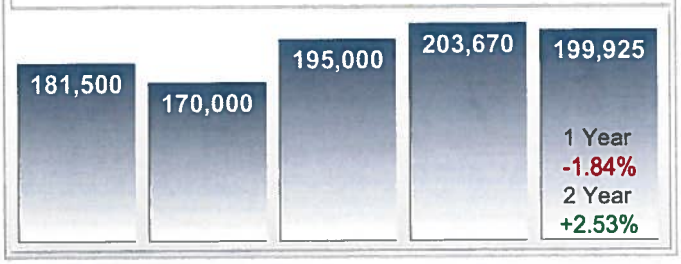
Report Produced on: Nov 11, 2015

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

OCTOBER

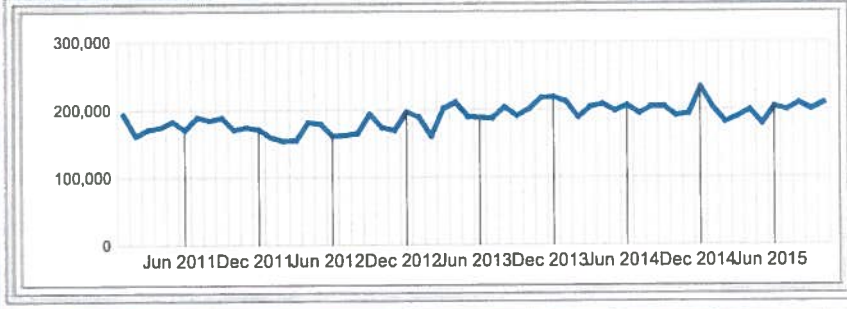


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 190K

High
Dec 2014 = 233,540
Low
Feb 2012 = 155,000

Median SPrice this month at **210,000**, above the 5 yr OCT average of **190,034**

3 MONTHS

AUG	210,000	
SEP	200,930	-4.32%
OCT	210,000	4.51%

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	16	9.94%	78,500	87,500	71,000	0	0
$100,001 $125,000	14	8.70%	115,750	117,000	114,750	0	0
$125,001 $175,000	25	15.53%	155,000	153,500	155,500	0	0
$175,001 $225,000	41	25.47%	205,440	185,000	209,000	182,900	0
$225,001 $250,000	17	10.56%	240,965	247,000	235,443	247,500	0
$250,001 $350,000	23	14.29%	267,996	280,000	267,996	0	0
$350,001 and up	25	15.53%	395,500	400,000	395,416	564,000	0
Median Closed Price:	$210,000			$159,900	$223,768	$355,234	$0
Total Closed Units:	161			51	102	8	
Total Closed Volume:	36,371,365			8.95M	24.15M	3.27M	0.00B

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Median Percent of Selling Price to List Price

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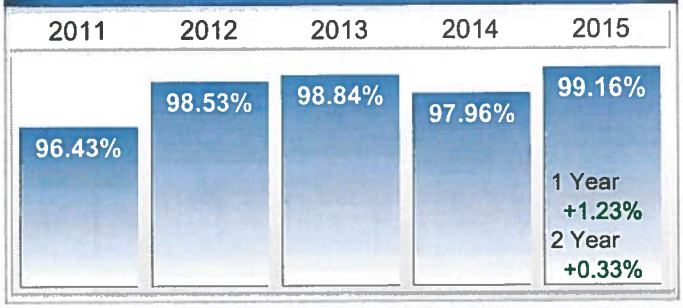
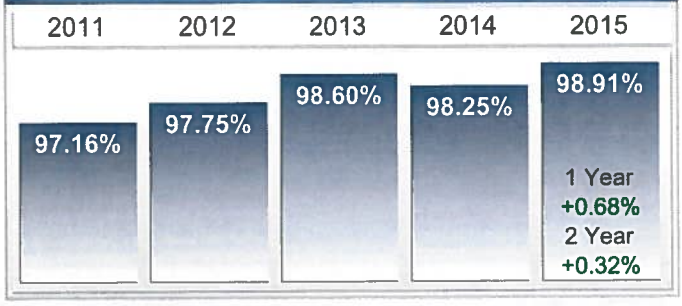
OCTOBER

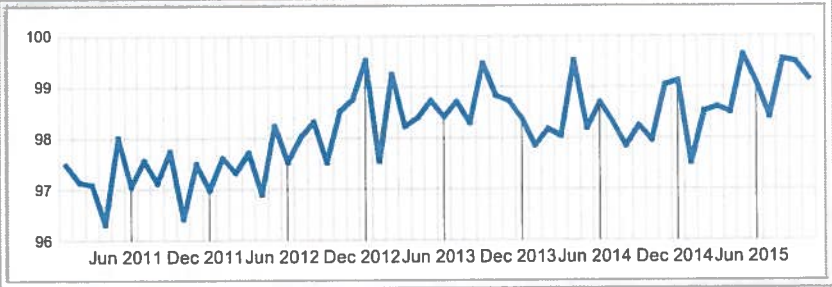


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG=98.18%

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

Median List/Sell this month at **99.16%**, above the 5 yr OCT average of **98.18%**

3 MONTHS

AUG	99.55%	
SEP	99.50%	-0.05%
OCT	99.16%	-0.34%

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	16	9.94%	94.33%	94.13%	96.93%	0.00%	0.00%
$100,001 $125,000	14	8.70%	96.66%	96.03%	97.35%	0.00%	0.00%
$125,001 $175,000	25	15.53%	99.30%	99.00%	100.00%	0.00%	0.00%
$175,001 $225,000	41	25.47%	100.00%	98.76%	100.00%	98.92%	0.00%
$225,001 $250,000	17	10.56%	100.28%	100.28%	101.85%	102.54%	0.00%
$250,001 $350,000	23	14.29%	98.77%	100.78%	98.66%	0.00%	0.00%
$350,001 and up	25	15.53%	99.35%	95.47%	99.35%	105.64%	0.00%

Median List/Sell Ratio:	99.16%	98.25%	100.00%	102.54%	0.00%
Total Closed Units:	161	51	102	8	
Total Closed Volume:	36,371,365	8.95M	24.15M	3.27M	0.00B

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October 2015

Inventory as of Nov 08, 2015

Market Summary

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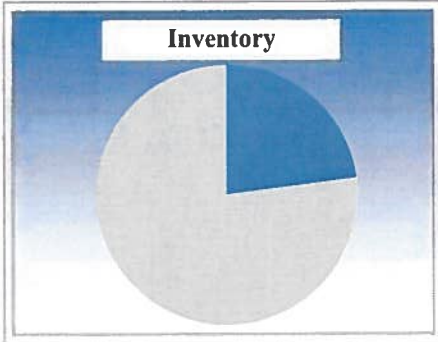
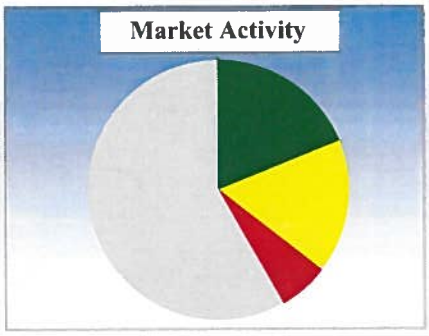
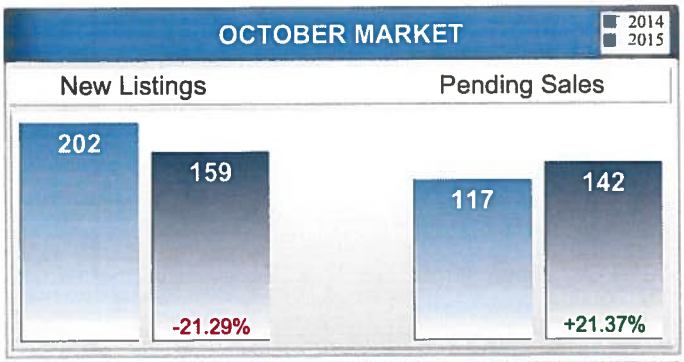
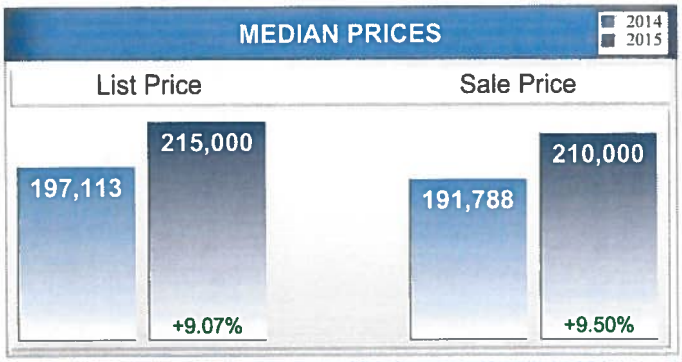
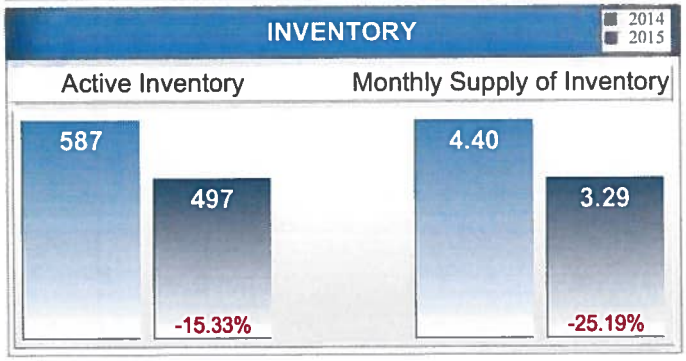
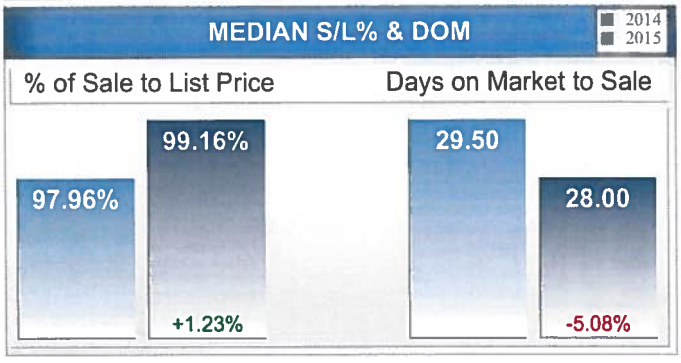


Inventory		Market Activity	
New Listings	159 = 22.98%	Closed Sales	161 = 18.87%
Start Inventory	533	Pending Sales	142 = 16.65%
Total Inventory Units	692	Other Off Market	53 = 6.21%
Volume	$179,859,269	Active Inventory	497 = 58.26%



Absorption: Last 12 months, an Average of **151** Sales/Month

Active Inventory as of October 31, 2015 = **497**

	OCTOBER			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	124	161	29.84%	1,346	1,562	16.05%
Pending Sales	117	142	21.37%	1,403	1,682	19.89%
New Listings	202	159	-21.29%	2,145	2,227	3.82%
Median List Price	197,113	215,000	9.07%	206,868	199,995	-3.32%
Median Sale Price	191,788	210,000	9.50%	203,670	199,925	-1.84%
Median Percent of Selling Price to List Price	97.96%	99.16%	1.23%	98.25%	98.91%	0.68%
Median Days on Market to Sale	29.50	28.00	-5.08%	32.00	33.00	3.13%
Monthly Inventory	587	497	-15.33%	587	497	-15.33%
Months Supply of Inventory	4.40	3.29	-25.19%	4.40	3.29	-25.19%