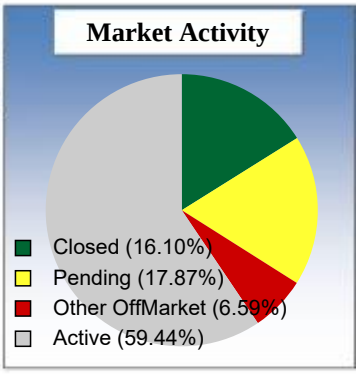
November 2015

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

Absorption: Last 12 months, an Average of **152** Sales/Month

Active Inventory as of November 30, 2015 = **469**

	NOVEMBER		
	2014	2015	+/-%
Closed Sales	118	127	7.63%
Pending Sales	98	141	43.88%
New Listings	133	155	16.54%
Median List Price	195,000	223,285	14.51%
Median Sale Price	194,500	221,890	14.08%
Median Percent of Selling Price to List Price	99.05%	99.36%	0.31%
Median Days on Market to Sale	30.00	33.00	10.00%
End of Month Inventory	560	469	-16.25%
Months Supply of Inventory	4.26	3.09	-27.46%



Report Produced on: Dec 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 November 2015 decreased **16.25%** to 469 existing homes available for sale. Over the last 12 months this area has had an average of 152 closed sales per month. This represents an unsold inventory index of **3.09** 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 **14.08%** in November 2015 to $221,890 versus the previous year at $194,500.

Median Days on Market Lengthens

The median number of **33.00** days that homes spent on the market before selling increased by 3.00 days or **10.00%** in November 2015 compared to last year's same month at **30.00** DOM.

Sales Success for November 2015 is Positive

Overall, with Median Prices going up and Days on Market increasing, the Listed versus Closed Ratio finished weak this month.

There were 155 New Listings in November 2015, up **16.54%** from last year at 133. Furthermore, there were 127 sales this month versus last year at 118, a **7.63%** increase.

Closed versus Listed trends yielded a **81.9%** ratio, down from last year's November 2015 at **88.7%**, a **7.65%** downswing. 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**

November 2015

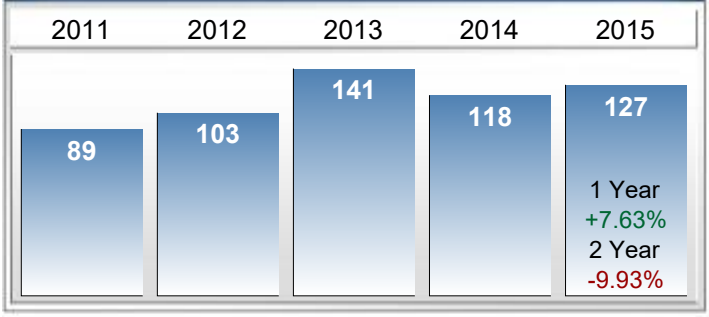
Closed Sales as of Dec 10, 2015

Closed Sales

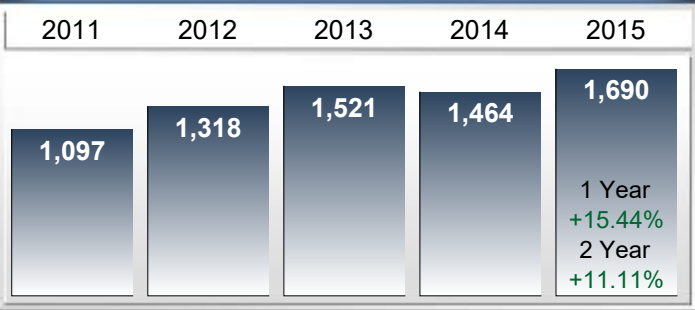
Report Produced on: Dec 11, 2015

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

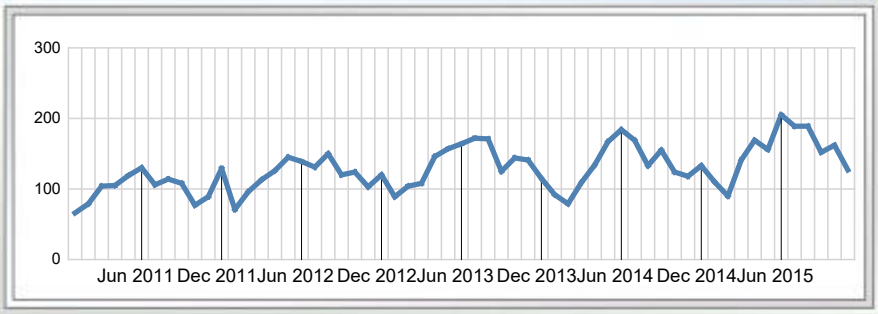
NOVEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

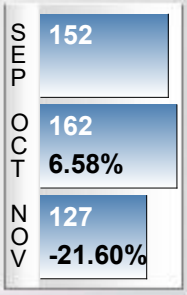


5yr NOV AVG = 116

High
Jun 2015 = 205
Low
Jan 2011 = 66

Closed Sales this month at **127**, above the 5 yr NOV average of **116**

3 MONTHS



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	8	6.30%	50.5	6	2	0	0
$100,001 $125,000	7	5.51%	19.0	3	4	0	0
$125,001 $200,000	32	25.20%	34.5	15	16	1	0
$200,001 $250,000	31	24.41%	59.0	7	22	2	0
$250,001 $300,000	13	10.24%	3.0	1	11	1	0
$300,001 $375,000	20	15.75%	30.5	1	17	2	0
$375,001 and up	16	12.60%	46.0	1	11	3	1

Total Closed Units:	127	33.0	34	83	9	1
Total Closed Volume:	30,721,324		5.56M	21.56M	3.20M	399.95K
Median Closed Price:	$221,890		$139,925	$248,315	$306,500	$399,950

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

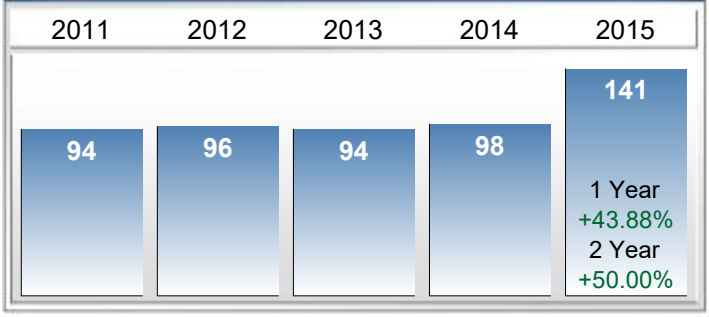
Pending Sales as of Dec 10, 2015

Pending Sales

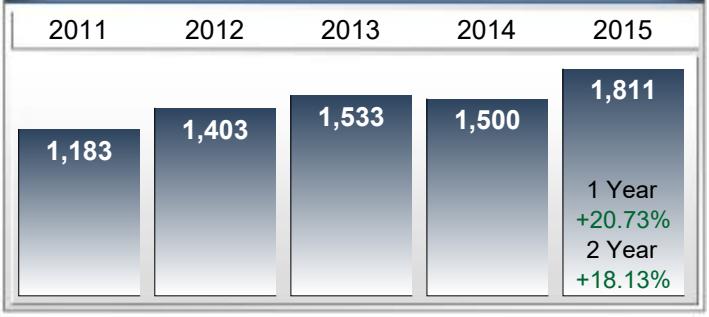
Report Produced on: Dec 11, 2015

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

NOVEMBER

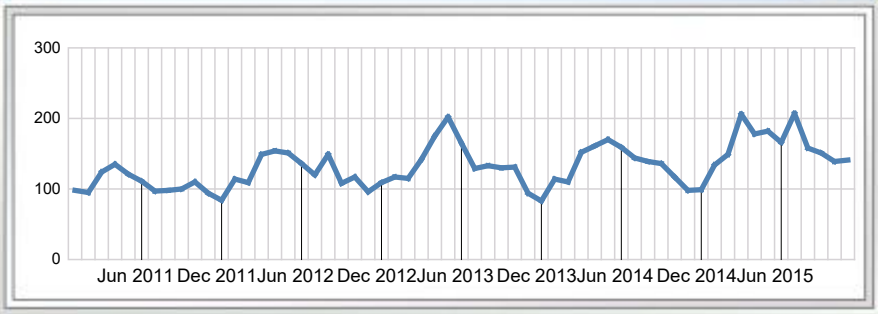


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS

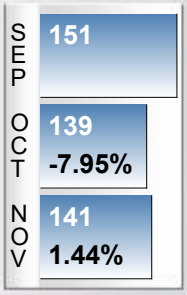


5yr NOV AVG = 105

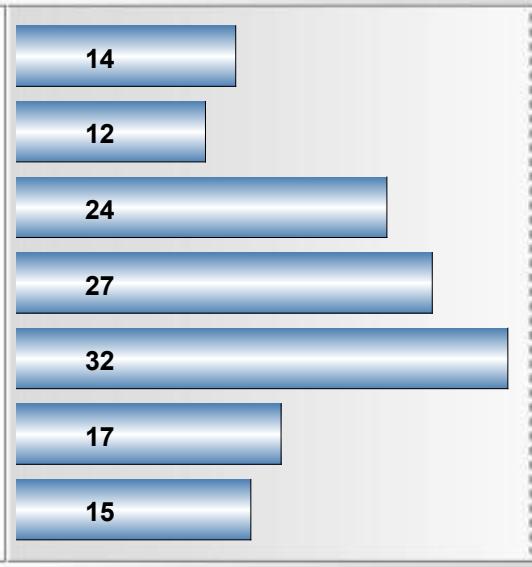
High
Jul 2015 = 207
Low
Dec 2013 = 83

Pending Sales this month at **141,** above the 5 yr NOV average of **105**

3 MONTHS



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	14	9.93%	51.5	9	5	0	0
$100,001 $125,000	12	8.51%	29.5	8	4	0	0
$125,001 $175,000	24	17.02%	53.0	12	10	2	0
$175,001 $225,000	27	19.15%	45.0	13	12	2	0
$225,001 $275,000	32	22.70%	13.0	4	28	0	0
$275,001 $350,000	17	12.06%	13.0	3	12	2	0
$350,001 and up	15	10.64%	70.0	1	11	3	0
Total Pending Units:	141		37.0	50	82	9	
Total Pending Volume:	32,259,323			8.36M	21.01M	2.89M	0.00B
Median Listing Price:	$219,000			$150,250	$237,920	$277,985	$0

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

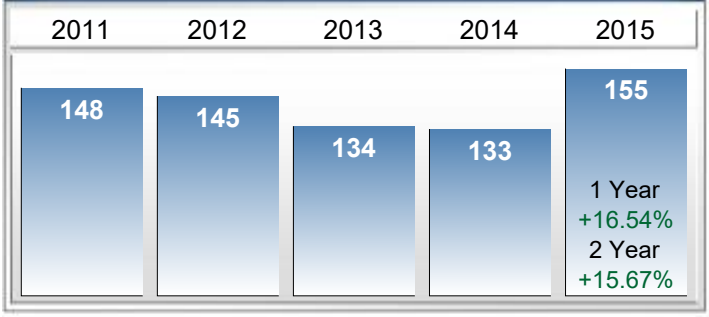
New Listings as of Dec 10, 2015

New Listings

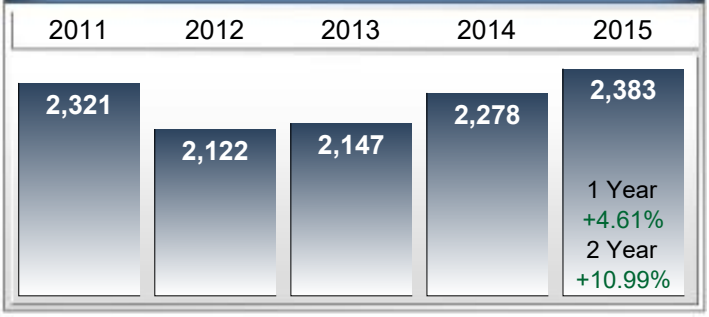
Report Produced on: Dec 11, 2015

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

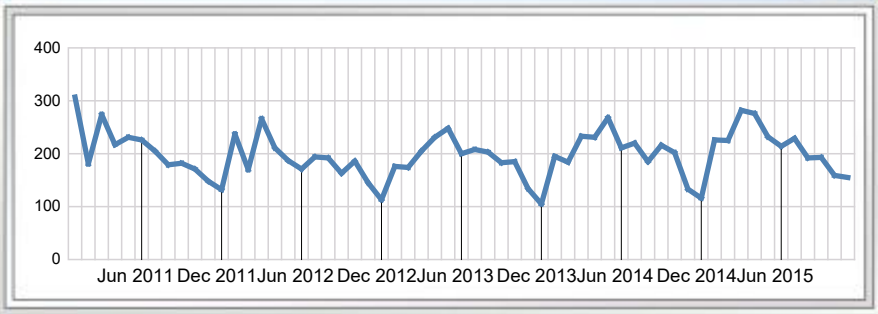
NOVEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 143

High
Jan 2011 = 307
Low
Dec 2013 = 105

New Listings this month at **155,** above the 5 yr NOV average of **143**

3 MONTHS

SEP	193	
OCT	159	-17.62%
NOV	155	-2.52%

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	9	5.81%	6	3	0	0
$100,001 $150,000	17	10.97%	9	8	0	0
$150,001 $200,000	30	19.35%	16	13	1	0
$200,001 $250,000	39	25.16%	7	30	2	0
$250,001 $275,000	17	10.97%	2	15	0	0
$275,001 $375,000	26	16.77%	6	17	3	0
$375,001 and up	17	10.97%	2	9	5	1
Total New Listed Units:	155		48	95	11	1
Total New Listed Volume:	38,070,662		9.47M	24.13M	3.89M	573.65K
Median New Listed Listing Price:	$230,930		$181,975	$242,675	$374,900	$573,650

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

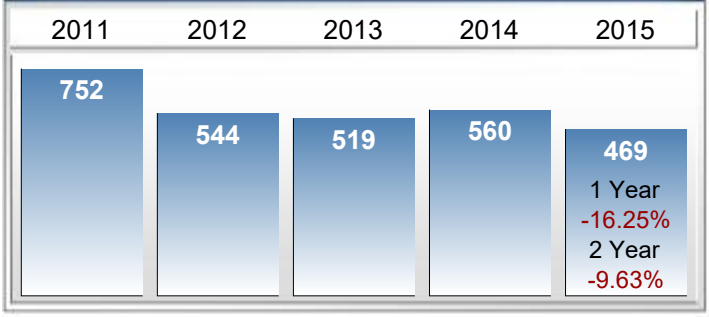
Active Inventory as of Dec 10, 2015

Active Inventory

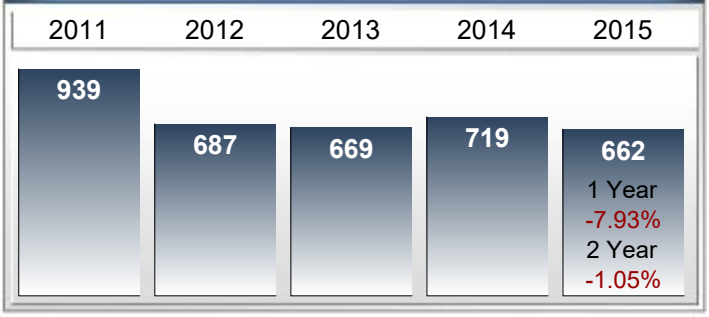
Report Produced on: Dec 11, 2015

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

END OF NOVEMBER

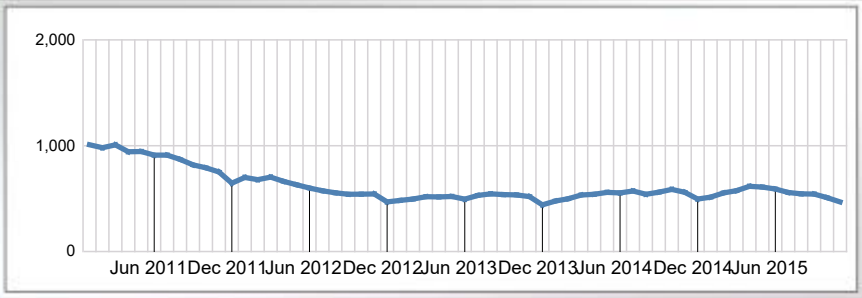


ACTIVE DURING NOVEMBER



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

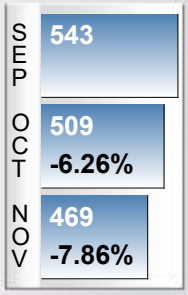


5yr NOV AVG = 569

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

Inventory this month at **469,** below the 5 yr NOV average of **569**

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	35	7.46%	118.0	20	15	0	0
$100,001 $150,000	57	12.15%	70.0	27	30	0	0
$150,001 $175,000	47	10.02%	66.0	28	18	1	0
$175,001 $225,000	103	21.96%	67.0	48	54	1	0
$225,001 $300,000	105	22.39%	80.0	28	70	7	0
$300,001 $550,000	73	15.57%	73.0	20	42	10	1
$550,001 and up	49	10.45%	251.0	1	13	31	4

Total Active Inventory by Units:	469	81.0	172	242	50	5
Total Active Inventory by Volume:	131,126,025		34.27M	62.93M	30.02M	3.91M
Median Active Inventory Listing Price:	$221,990		$184,500	$229,873	$650,328	$724,642

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

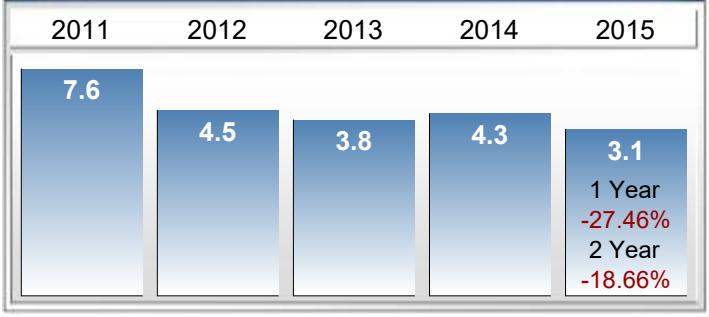
Active Inventory as of Dec 10, 2015

Months Supply of Inventory

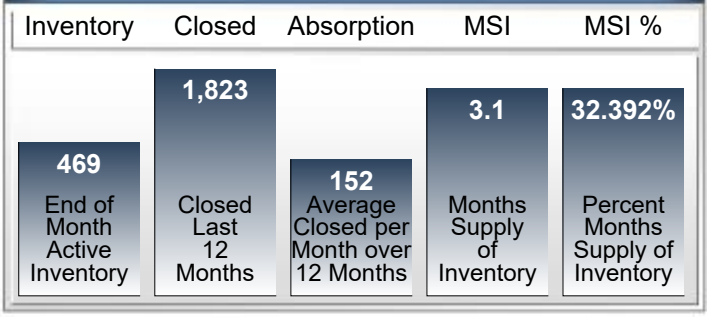
Report Produced on: Dec 11, 2015

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

MSI FOR NOVEMBER

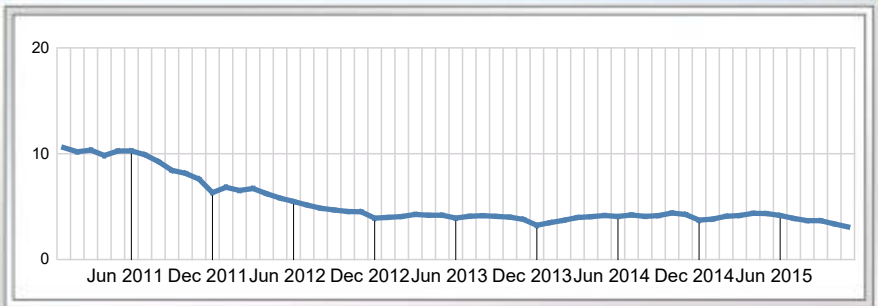


INDICATORS FOR NOVEMBER 2015



Months Supply

5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 4.7

High
Jan 2011 = 10.6
Low
Nov 2015 = 3.1

Months Supply this month at **3.1,** below the 5 yr NOV average of **4.7**

3 MONTHS

SEP	3.7
OCT	3.4 -8.23%
NOV	3.1 -8.31%

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	35	7.46%	2.2	2.2	2.3	0.0	0.0
$100,001 $150,000	57	12.15%	2.1	1.8	2.7	0.0	0.0
$150,001 $175,000	47	10.02%	3.0	3.3	2.5	4.0	0.0
$175,001 $225,000	103	21.96%	3.2	3.7	2.9	1.3	0.0
$225,001 $300,000	105	22.39%	3.3	4.5	2.9	4.7	0.0
$300,001 $550,000	73	15.57%	2.9	5.3	2.4	3.0	12.0
$550,001 and up	49	10.45%	13.1	12.0	11.1	12.4	0.0
MSI:	3.1			3.1	2.8	5.7	60.0
Total Active Inventory:	469			172	242	50	5

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

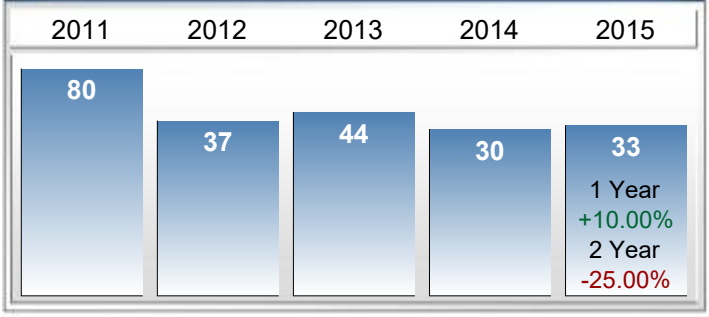
Closed Sales as of Dec 10, 2015

Median Days on Market to Sale

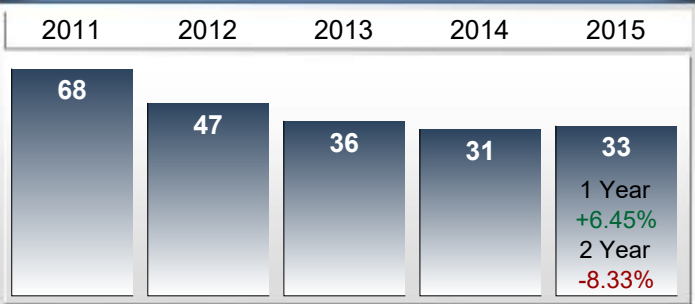
Report Produced on: Dec 11, 2015

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

NOVEMBER

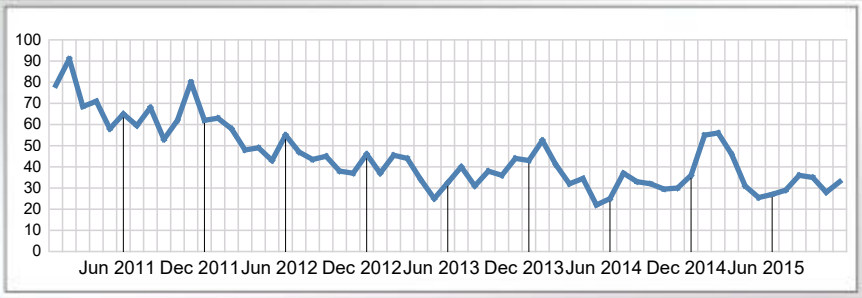


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

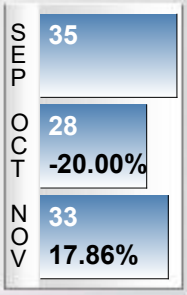


5yr NOV AVG = 45

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **33,** below the 5 yr NOV average of **45**

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	8	6.30%	50.5	39.0	99.0	0.0	0.0
$100,001 $125,000	7	5.51%	19.0	18.0	19.5	0.0	0.0
$125,001 $200,000	32	25.20%	34.5	17.0	42.0	55.0	0.0
$200,001 $250,000	31	24.41%	59.0	12.0	93.0	103.5	0.0
$250,001 $300,000	13	10.24%	3.0	28.0	2.0	130.0	0.0
$300,001 $375,000	20	15.75%	30.5	37.0	24.0	86.5	0.0
$375,001 and up	16	12.60%	46.0	165.0	43.0	102.0	20.0
Median Closed DOM:	33.0			17.5	41.0	102.0	20.0
Total Closed Units:	127			34	83	9	1
Total Closed Volume:	30,721,324			5.56M	21.56M	3.20M	399.95K

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

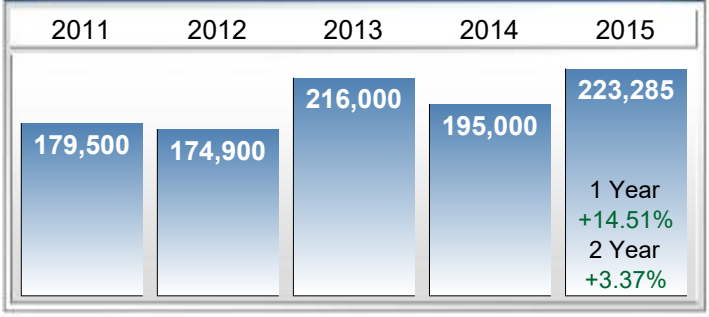
Closed Sales as of Dec 10, 2015

Median List Price at Closing

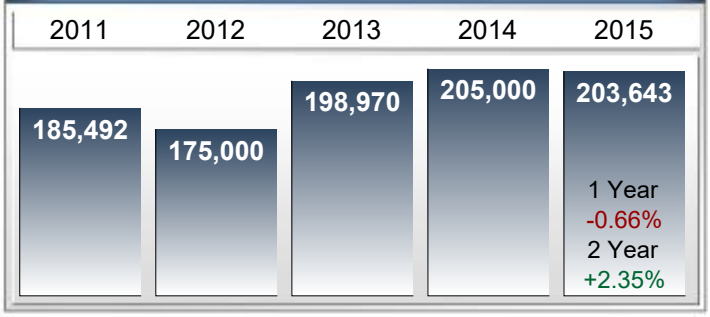
Report Produced on: Dec 11, 2015

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

NOVEMBER

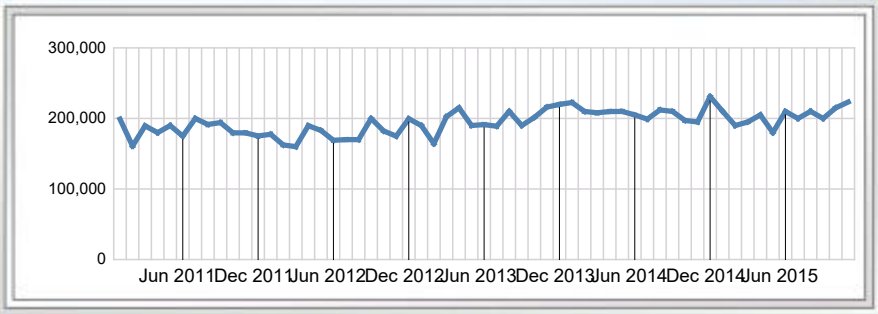


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 198K

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

Median LPrice this month at **223,285**, above the 5 yr NOV average of **197,737**

3 MONTHS

SEP	199,900	
OCT	214,975	7.54%
NOV	223,285	3.87%

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	9	7.09%	89,900	76,950	90,000	0	0
$100,001 $125,000	5	3.94%	114,900	117,500	114,900	0	0
$125,001 $200,000	33	25.98%	157,000	141,400	162,225	172,500	0
$200,001 $250,000	33	25.98%	223,285	215,990	225,430	234,925	0
$250,001 $300,000	14	11.02%	289,925	300,000	289,950	279,280	0
$300,001 $375,000	17	13.39%	319,900	345,000	319,900	315,000	0
$375,001 and up	16	12.60%	403,614	499,000	400,000	519,900	399,950
Median List Price:	$223,285			$143,950	$242,885	$287,900	$399,950
Total Closed Units:	127			34	83	9	1
Total List Volume:	30,740,319			5.75M	21.38M	3.21M	399.95K

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

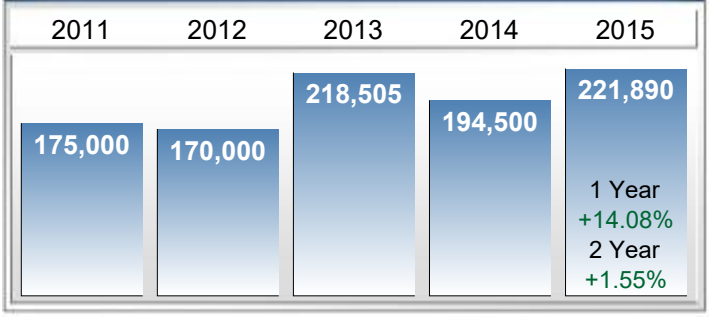
Closed Sales as of Dec 10, 2015

Median Sold Price at Closing

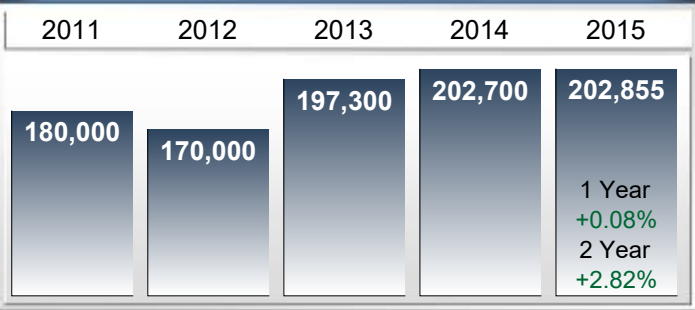
Report Produced on: Dec 11, 2015

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

NOVEMBER

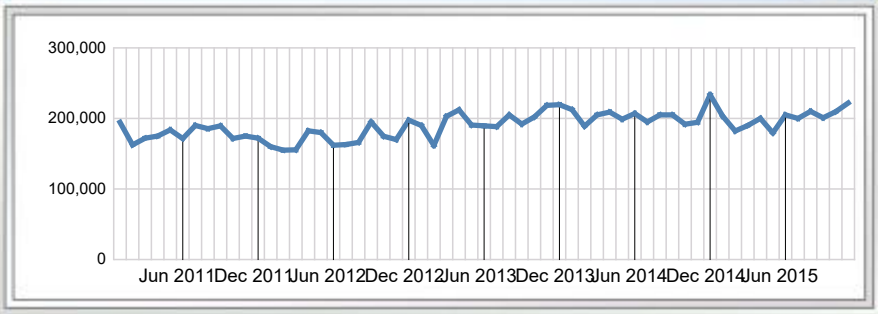


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 196K

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

Median SPrice this month at **221,890,** above the 5 yr NOV average of **195,979**

3 MONTHS

SEP	200,930	
OCT	209,500	4.27%
NOV	221,890	5.91%

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	8	6.30%	75,750	74,850	75,750	0	0
$100,001 $125,000	7	5.51%	117,500	117,500	115,000	0	0
$125,001 $200,000	32	25.20%	156,000	138,000	160,375	172,500	0
$200,001 $250,000	31	24.41%	220,115	215,000	221,003	228,750	0
$250,001 $300,000	13	10.24%	280,000	297,000	278,165	287,435	0
$300,001 $375,000	20	15.75%	327,243	332,000	330,000	315,493	0
$375,001 and up	16	12.60%	399,975	400,000	397,177	505,000	399,950

Median Closed Price:	$221,890	$139,925	$248,315	$306,500	$399,950
Total Closed Units:	127	34	83	9	1
Total Closed Volume:	30,721,324	5.56M	21.56M	3.20M	399.95K

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

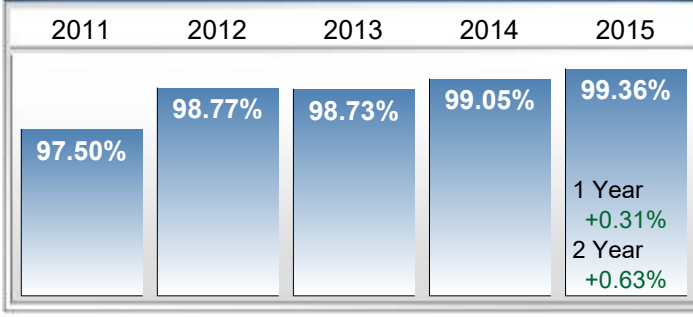
Closed Sales as of Dec 10, 2015

Median Percent of Selling Price to List Price

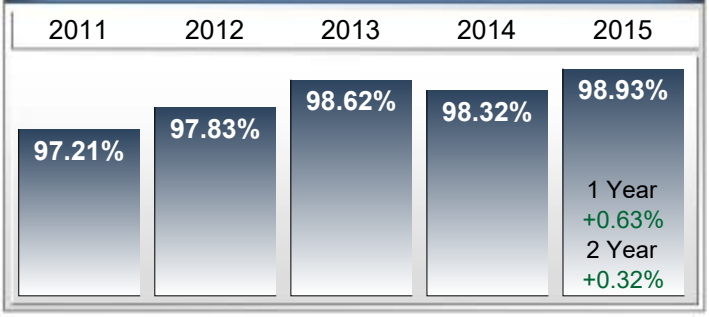
Report Produced on: Dec 11, 2015

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

NOVEMBER

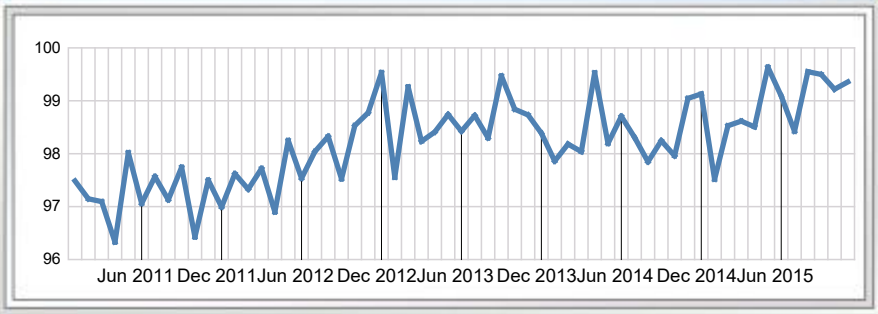


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG=98.68%

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

Median List/Sell this month at **99.36%,** above the 5 yr NOV average of **98.68%**

3 MONTHS

SEP	99.50%
OCT	99.22% -0.28%
NOV	99.36% 0.14%

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	8	6.30%	95.72%	98.50%	93.43%	0.00%	0.00%
$100,001 $125,000	7	5.51%	100.09%	95.04%	100.55%	0.00%	0.00%
$125,001 $200,000	32	25.20%	98.45%	97.39%	99.33%	100.00%	0.00%
$200,001 $250,000	31	24.41%	100.00%	100.00%	100.00%	97.40%	0.00%
$250,001 $300,000	13	10.24%	99.84%	99.00%	100.00%	99.84%	0.00%
$300,001 $375,000	20	15.75%	98.75%	96.23%	99.03%	108.59%	0.00%
$375,001 and up	16	12.60%	99.01%	80.16%	100.00%	97.13%	100.00%

Median List/Sell Ratio:	99.36%	98.32%	100.00%	98.93%	100.00%
Total Closed Units:	127	34	83	9	1
Total Closed Volume:	30,721,324	5.56M	21.56M	3.20M	399.95K

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

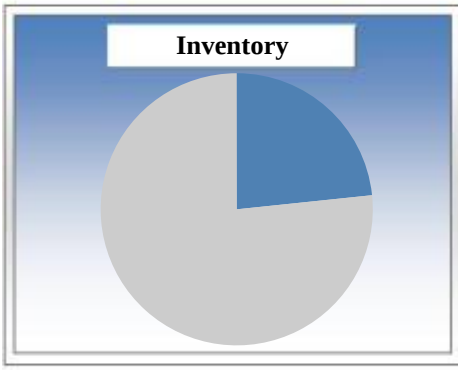
November 2015

Inventory as of Dec 10, 2015

Market Summary

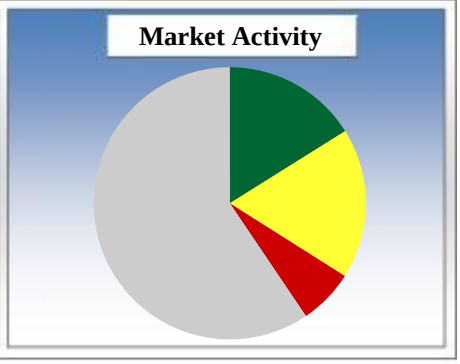
Report Produced on: Dec 11, 2015

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

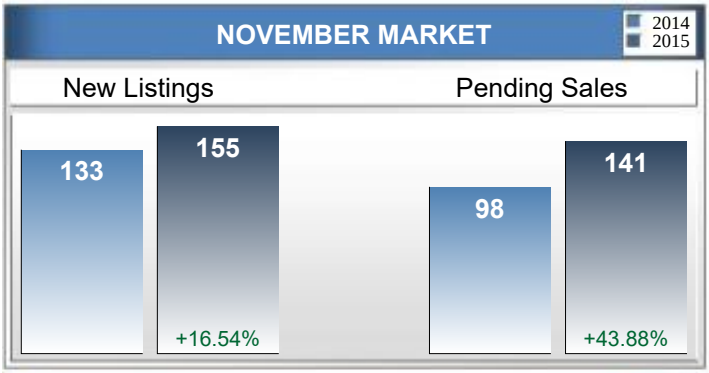
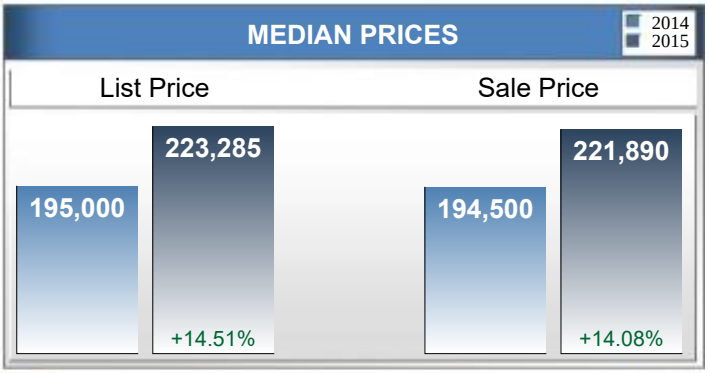
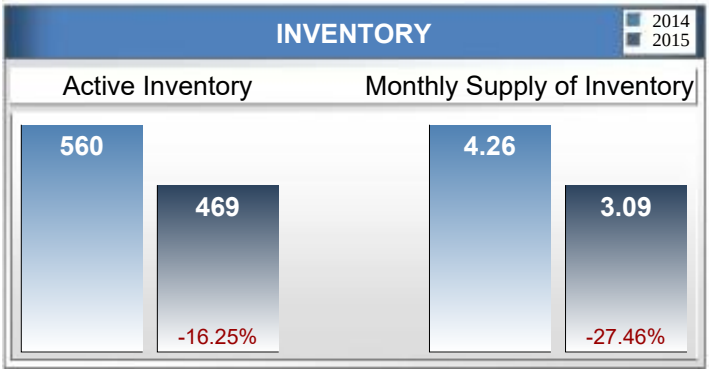
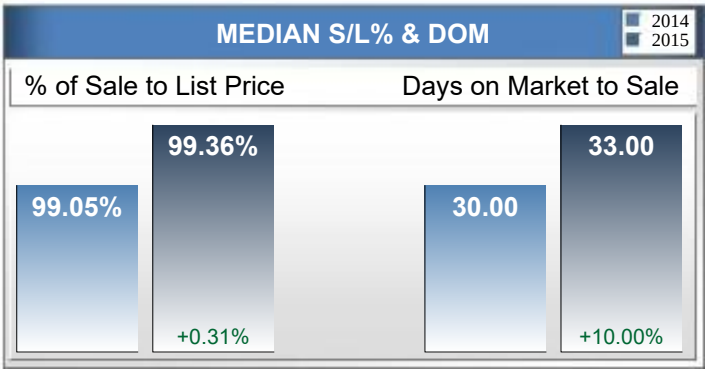


Inventory	
New Listings	155 = 23.34%
Start Inventory	509
Total Inventory Units	664
Volume	$175,366,039

Market Activity	
Closed Sales	127 = 16.10%
Pending Sales	141 = 17.87%
Other Off Market	52 = 6.59%
Active Inventory	469 = 59.44%



Absorption: Last 12 months, an Average of **152** Sales/Month

Active Inventory as of November 30, 2015 = **469**

	NOVEMBER			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	118	127	7.63%	1,464	1,690	15.44%
Pending Sales	98	141	43.88%	1,500	1,811	20.73%
New Listings	133	155	16.54%	2,278	2,383	4.61%
Median List Price	195,000	223,285	14.51%	205,000	203,643	-0.66%
Median Sale Price	194,500	221,890	14.08%	202,700	202,855	0.08%
Median Percent of Selling Price to List Price	99.05%	99.36%	0.31%	98.32%	98.93%	0.63%
Median Days on Market to Sale	30.00	33.00	10.00%	31.00	33.00	6.45%
Monthly Inventory	560	469	-16.25%	560	469	-16.25%
Months Supply of Inventory	4.26	3.09	-27.46%	4.26	3.09	-27.46%