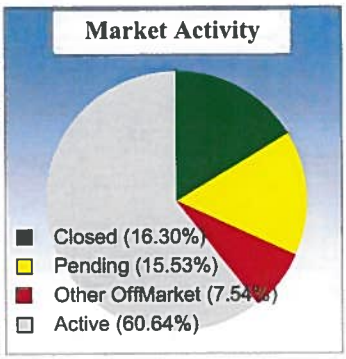
October 2015

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

Absorption: Last 12 months, an Average of **1,013** Sales/Month

Active Inventory as of October 31, 2015 = **3,781**

	OCTOBER		
	2014	2015	+/-%
Closed Sales	915	1,016	11.04%
Pending Sales	869	968	11.39%
New Listings	1,404	1,328	-5.41%
Median List Price	219,950	229,000	4.11%
Median Sale Price	216,000	225,000	4.17%
Median Percent of Selling Price to List Price	98.48%	99.38%	0.91%
Median Days on Market to Sale	32.00	26.00	-18.75%
End of Month Inventory	4,337	3,781	-12.82%
Months Supply of Inventory	4.79	3.73	-22.02%



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 **12.82%** to 3,781 existing homes available for sale. Over the last 12 months this area has had an average of 1,013 closed sales per month. This represents an unsold inventory index of **3.73** 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 **4.17%** in October 2015 to $225,000 versus the previous year at $216,000.

Median Days on Market Shortens

The median number of **26.00** days that homes spent on the market before selling decreased by 6.00 days or **18.75%** in October 2015 compared to last year's same month at **32.00** 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 1,328 New Listings in October 2015, down **5.41%** from last year at 1,404. Furthermore, there were 1,016 sales this month versus last year at 915, a **11.04%** increase.

Closed versus Listed trends yielded a **76.5%** ratio, up from last year's October 2015 at **65.2%**, a **17.39%** 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

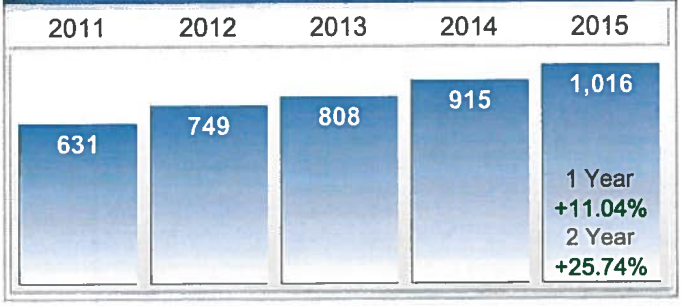
Closed Sales as of Nov 08, 2015

Closed Sales

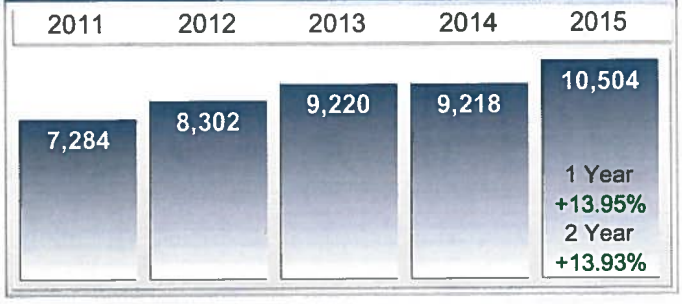
Report Produced on: Nov 11, 2015

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

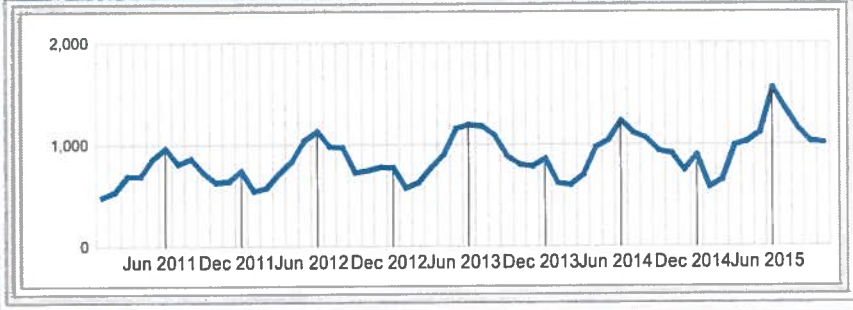
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

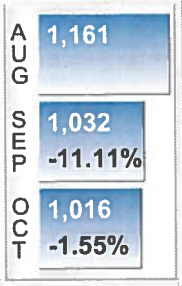


5yr OCT AVG = 824

High
Jun 2015 = 1,558
Low
Jan 2011 = 486

Closed Sales this month at **1,016**, above the 5 yr OCT average of **824**

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	86	8.46%	32.5	22	51	12	1
$100,001 $150,000	132	12.99%	29.5	11	90	26	5
$150,001 $175,000	110	10.83%	21.0	3	82	24	1
$175,001 $250,000	283	27.85%	28.0	10	135	123	15
$250,001 $325,000	173	17.03%	17.0	2	55	96	20
$325,001 $425,000	119	11.71%	25.0	0	19	65	35
$425,001 and up	113	11.12%	26.0	0	13	40	60
Total Closed Units:	1,016		26.0	48	445	386	137
Total Closed Volume:	262,249,353			5.72M	86.39M	109.69M	60.45M
Median Closed Price:	$225,000			$107,500	$175,000	$259,998	$395,000

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

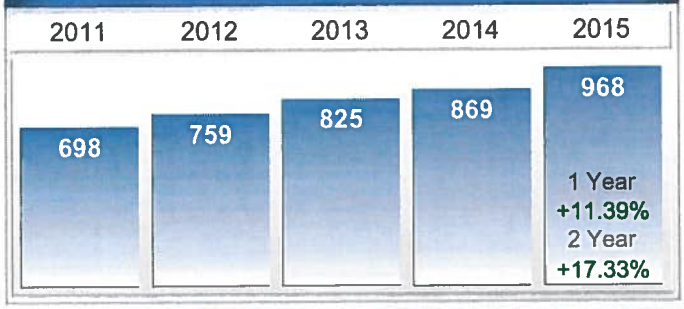
Pending Sales as of Nov 08, 2015

Pending Sales

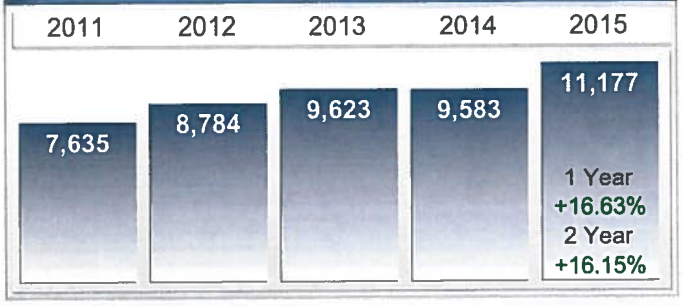
Report Produced on: Nov 11, 2015

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

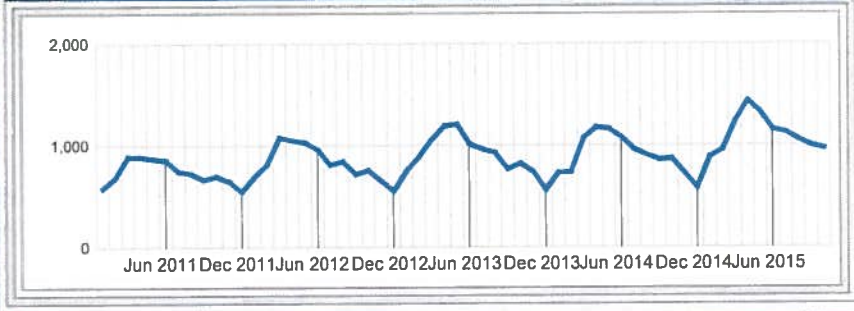
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 824

High
Apr 2015 = 1,442
Low
Dec 2011 = 547

Pending Sales this month at **968**, above the 5 yr OCT average of **824**

3 MONTHS

AUG	1,059	
SEP	1,002	-5.38%
OCT	968	-3.39%

PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	70	7.23%	36.5	28	37	5	0
$75,001 $125,000	87	8.99%	40.0	8	66	13	0
$125,001 $175,000	163	16.84%	31.0	11	119	30	3
$175,001 $250,000	258	26.65%	26.5	11	130	111	6
$250,001 $325,000	151	15.60%	33.0	4	46	87	14
$325,001 $425,000	123	12.71%	49.0	1	19	74	29
$425,001 and up	116	11.98%	36.0	0	9	50	57
Total Pending Units:	968		31.0	63	426	370	109
Total Pending Volume:	251,725,611			7.71M	80.53M	110.89M	52.59M
Median Listing Price:	$225,000			$109,950	$173,250	$274,925	$429,950

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

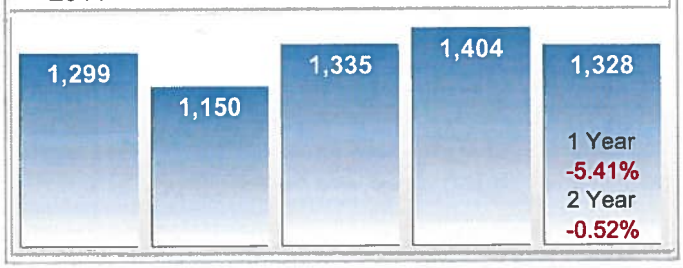
New Listings as of Nov 08, 2015

New Listings

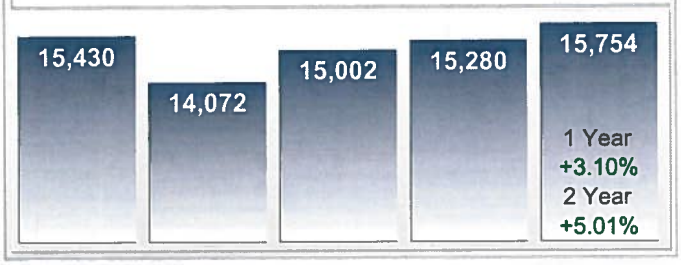
Report Produced on: Nov 11, 2015

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

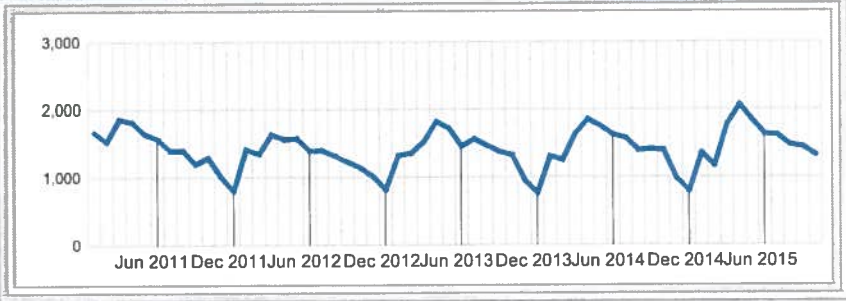
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

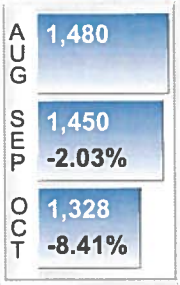


5yr OCT AVG = 1,303

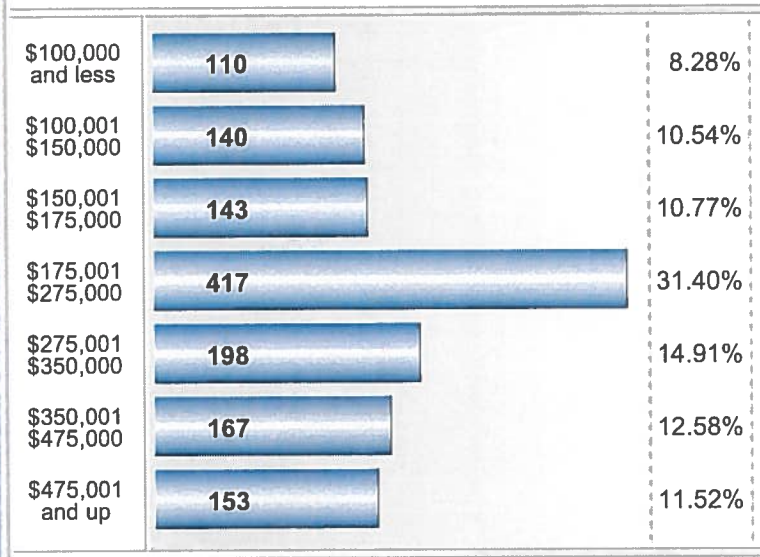
High
Apr 2015 = 2,073
Low
Dec 2013 = 775

New Listings this month at **1,328**, above the 5 yr OCT average of **1,303**

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	110	8.28%	36	56	15	3
$100,001 $150,000	140	10.54%	25	96	18	1
$150,001 $175,000	143	10.77%	4	96	38	5
$175,001 $275,000	417	31.40%	20	214	165	18
$275,001 $350,000	198	14.91%	3	49	127	19
$350,001 $475,000	167	12.58%	0	19	85	63
$475,001 and up	153	11.52%	0	9	56	88
Total New Listed Units:	1,328		88	539	504	197
Total New Listed Volume:	373,256,092		11.02M	107.01M	154.71M	100.52M
Median New Listed Listing Price:	$234,298		$119,975	$184,900	$285,000	$449,990

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

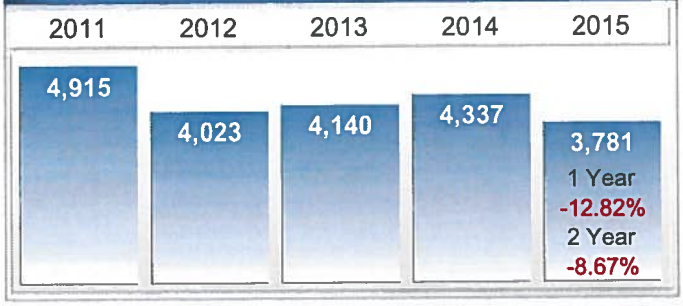
Active Inventory as of Nov 08, 2015

Active Inventory

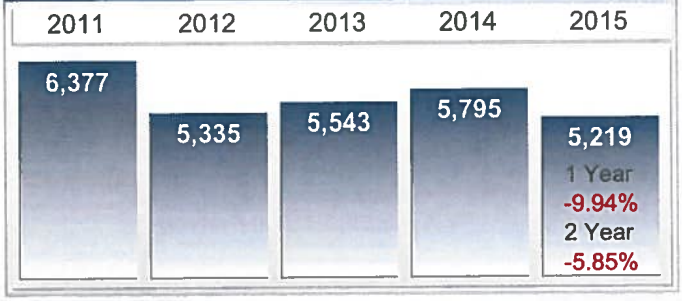
Report Produced on: Nov 11, 2015

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

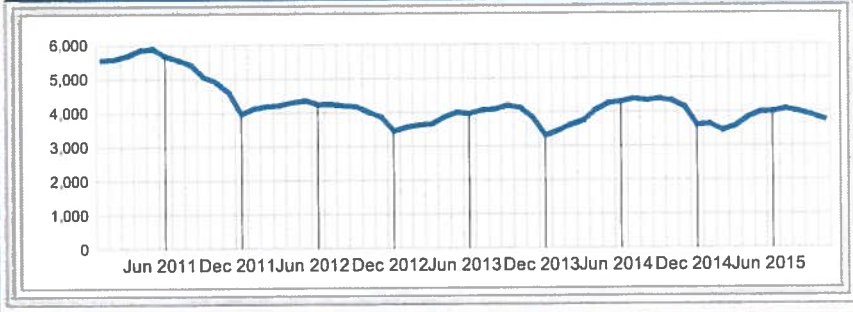
END OF OCTOBER



ACTIVE DURING OCTOBER



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 4,239

High
May 2011 = 5,905
Low
Dec 2013 = 3,322

Inventory this month at **3,781**, below the 5 yr OCT average of **4,239**

3 MONTHS

AUG	4,008	
SEP	3,908	-2.50%
OCT	3,781	-3.25%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	307	8.12%	72.0	92	171	39	5
$100,001 $150,000	384	10.16%	68.0	59	279	42	4
$150,001 $200,000	590	15.60%	53.0	42	370	160	18
$200,001 $300,000	958	25.34%	64.5	22	380	482	74
$300,001 $425,000	695	18.38%	70.0	6	120	386	183
$425,001 $575,000	440	11.64%	80.5	2	34	198	206
$575,001 and up	407	10.76%	85.0	1	16	121	269
Total Active Inventory by Units:	3,781		68.0	224	1,370	1,428	759
Total Active Inventory by Volume:	1,217,989,980			31.20M	277.93M	486.86M	421.99M
Median Active Inventory Listing Price:	$259,950			$122,500	$179,950	$299,997	$484,950

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

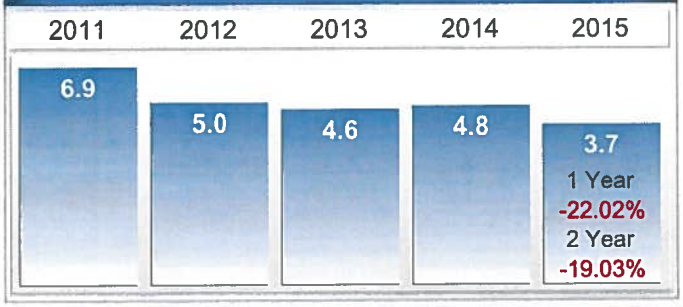
Active Inventory as of Nov 08, 2015

Months Supply of Inventory

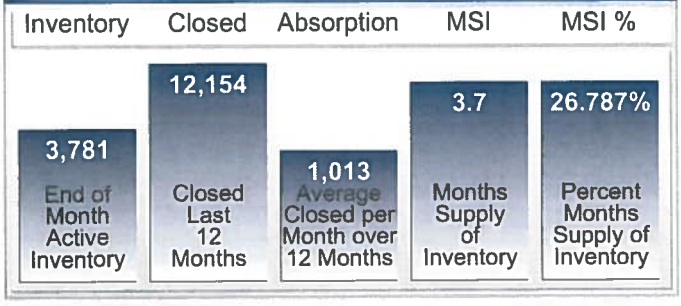
Report Produced on: Nov 11, 2015

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

MSI FOR OCTOBER

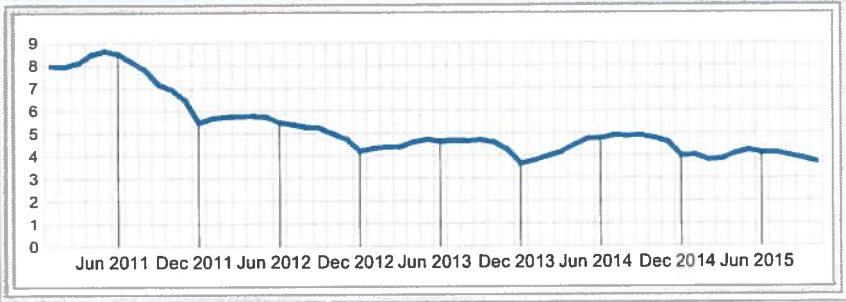


INDICATORS FOR OCTOBER 2015



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

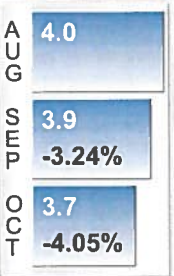


5yr OCT AVG = 5.0

High
May 2011 = 8.7
Low
Dec 2013 = 3.7

Months Supply this month at **3.7**, below the 5 yr OCT average of **5.0**

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+
$100,000 and less	307	8.12%	3.0	3.7	2.8	2.6	3.0
$100,001 $150,000	384	10.16%	2.9	6.0	3.0	1.6	1.6
$150,001 $200,000	590	15.60%	3.2	7.9	3.1	2.9	3.8
$200,001 $300,000	958	25.34%	3.2	3.3	3.3	3.1	3.1
$300,001 $425,000	695	18.38%	4.1	10.3	3.6	4.2	4.3
$425,001 $575,000	440	11.64%	5.8	4.8	3.1	6.2	6.2
$575,001 and up	407	10.76%	8.7	12.0	4.3	6.9	10.5
MSI:	3.7			4.7	3.1	3.6	5.7
Total Active Inventory:	3,781			224	1,370	1,428	759

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2015

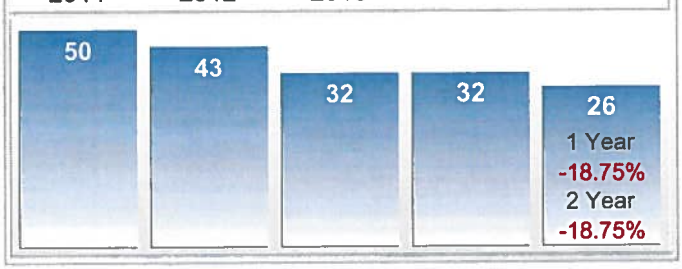
Closed Sales as of Nov 08, 2015

Median Days on Market to Sale

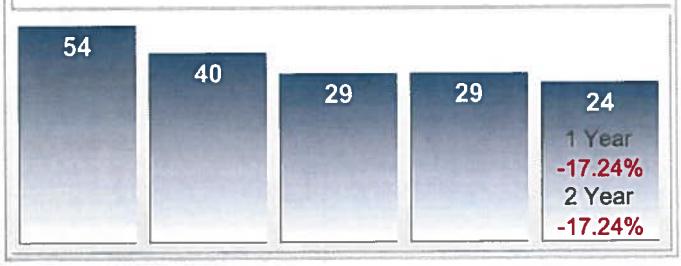
Report Produced on: Nov 11, 2015

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

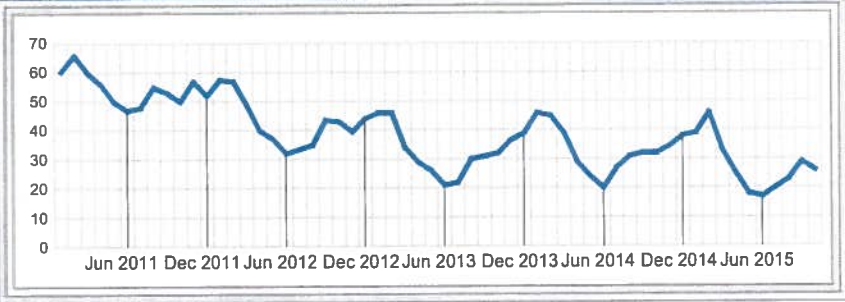
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

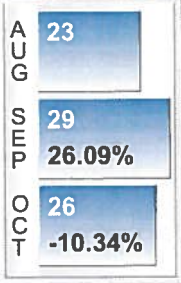


5yr OCT AVG = 37

High
Feb 2011 = 66
Low
Jun 2015 = 17

Median DOM this month at **26**, below the 5 yr OCT average of **37**

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	86	8.46%	32.5	26.0	33.0	33.5	98.0
$100,001 $150,000	132	12.99%	29.5	20.0	29.5	29.5	33.0
$150,001 $175,000	110	10.83%	21.0	27.0	19.5	29.5	164.0
$175,001 $250,000	283	27.85%	28.0	15.5	33.0	19.0	33.0
$250,001 $325,000	173	17.03%	17.0	42.0	10.0	20.0	43.0
$325,001 $425,000	119	11.71%	25.0	0.0	10.0	24.0	31.0
$425,001 and up	113	11.12%	26.0	0.0	9.0	12.0	41.0
Median Closed DOM:	26.0			24.0	26.0	22.0	39.0
Total Closed Units:	1,016			48	445	386	137
Total Closed Volume:	262,249,353			5.72M	86.39M	109.69M	60.45M

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

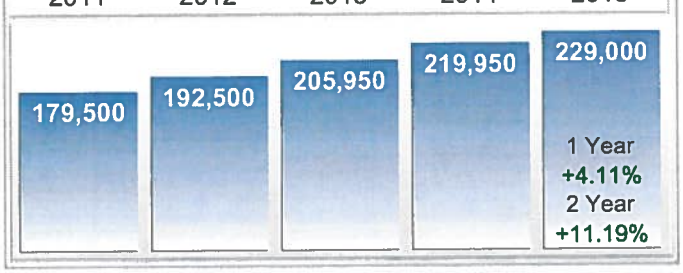
Closed Sales as of Nov 08, 2015

Median List Price at Closing

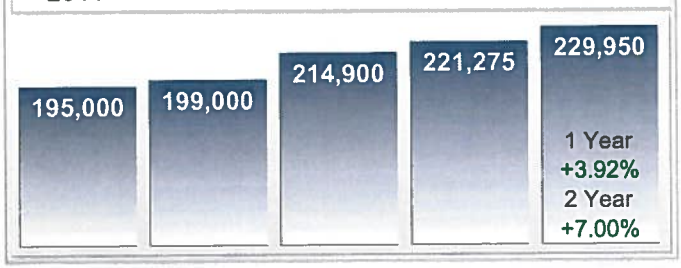
Report Produced on: Nov 11, 2015

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

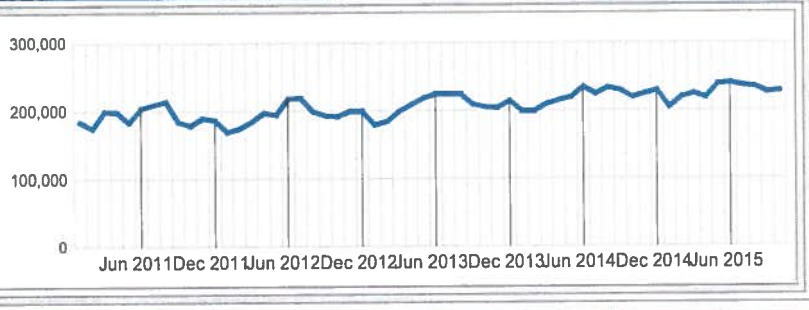
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 205K

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

Median LPrice this month at **229,000**, above the 5 yr OCT average of **205,380**

3 MONTHS

AUG	235,000	
SEP	227,000	-3.40%
OCT	229,000	0.88%

Median List Price

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	87	8.56%	69,900	52,450	74,975	55,000	49,000
$100,001 $150,000	124	12.20%	129,975	126,975	129,925	132,500	145,900
$150,001 $175,000	109	10.73%	165,000	169,950	165,000	165,000	168,000
$175,001 $250,000	288	28.35%	215,000	214,950	209,000	224,950	235,000
$250,001 $325,000	180	17.72%	286,725	277,500	285,000	288,750	284,475
$325,001 $425,000	113	11.12%	373,500	0	374,750	363,500	379,900
$425,001 and up	115	11.32%	519,950	0	521,475	499,990	549,500
Median List Price:	$229,000			$100,950	$179,900	$261,250	$395,000
Total Closed Units:	1,016			48	445	386	137
Total List Volume:	265,425,623			5.73M	87.70M	110.74M	61.25M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2015

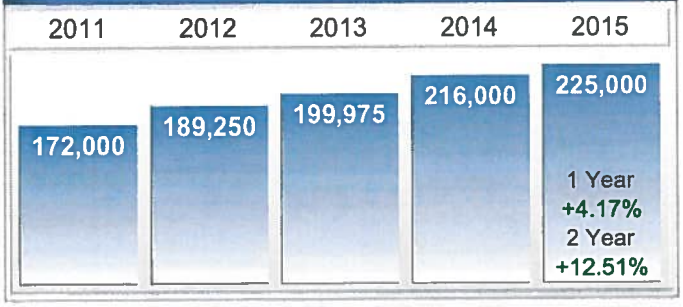
Closed Sales as of Nov 08, 2015

Median Sold Price at Closing

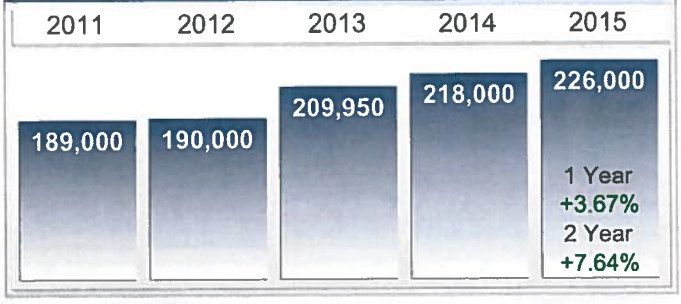
Report Produced on: Nov 11, 2015

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

OCTOBER



YEAR TO DATE (YTD)



Median Sold Price

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

5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 200K

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

Median SPrice this month at **225,000**, above the 5 yr OCT average of **200,445**

3 MONTHS

AUG	232,000
SEP	223,250 -3.77%
OCT	225,000 0.78%

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	86	8.46%	61,000	51,200	74,950	54,751	15,000
$100,001 $150,000	132	12.99%	128,975	114,990	127,963	134,763	144,772
$150,001 $175,000	110	10.83%	164,950	161,000	164,975	161,750	168,000
$175,001 $250,000	283	27.85%	214,500	212,500	207,000	221,000	230,000
$250,001 $325,000	173	17.03%	285,000	276,250	284,000	285,500	273,500
$325,001 $425,000	119	11.71%	365,000	0	375,000	363,170	364,000
$425,001 and up	113	11.12%	519,036	0	519,000	501,481	540,000

Median Closed Price:	$225,000	$107,500	$175,000	$259,998	$395,000
Total Closed Units:	1,016	48	445	386	137
Total Closed Volume:	262,249,353	5.72M	86.39M	109.69M	60.45M

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2015

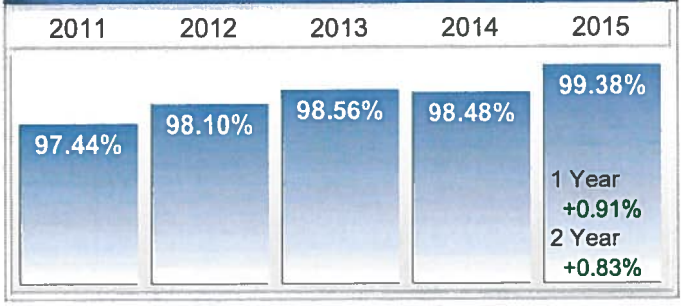
Closed Sales as of Nov 08, 2015

Median Percent of Selling Price to List Price

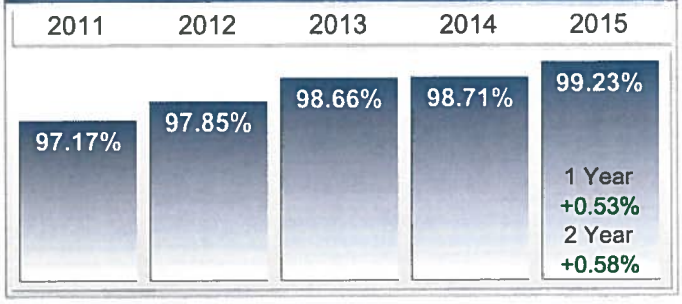
Report Produced on: Nov 11, 2015

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

OCTOBER

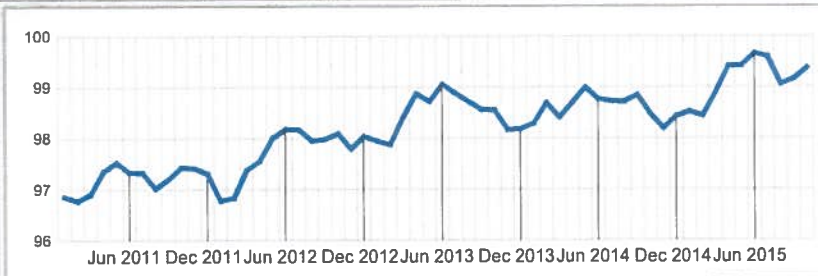


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG=98.39%

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

Median List/Sell this month at **99.38%**, above the 5 yr OCT average of **98.39%**

3 MONTHS

AUG	99.06%	
SEP	99.16%	0.10%
OCT	99.38%	0.22%

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	86	8.46%	98.18%	97.77%	98.36%	97.44%	30.61%
$100,001 $150,000	132	12.99%	99.42%	100.00%	99.18%	99.41%	97.91%
$150,001 $175,000	110	10.83%	100.00%	100.66%	100.00%	98.86%	100.00%
$175,001 $250,000	283	27.85%	99.09%	100.04%	98.84%	99.42%	99.15%
$250,001 $325,000	173	17.03%	99.83%	99.54%	100.00%	99.45%	100.00%
$325,001 $425,000	119	11.71%	99.41%	0.00%	100.00%	99.40%	99.32%
$425,001 and up	113	11.12%	98.95%	0.00%	99.07%	100.00%	98.21%

Median List/Sell Ratio:	99.38%	100.00%	99.20%	99.41%	99.24%
Total Closed Units:	1,016	48	445	386	137
Total Closed Volume:	262,249,353	5.72M	86.39M	109.69M	60.45M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

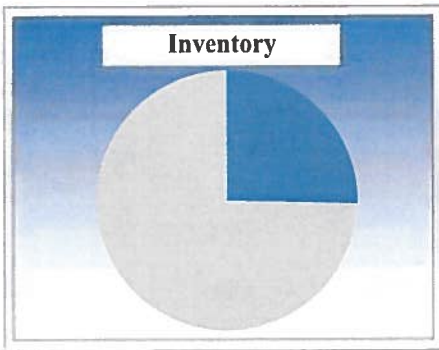
October 2015

Inventory as of Nov 08, 2015

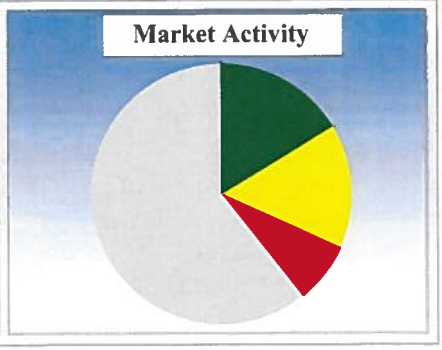
Market Summary

Report Produced on: Nov 11, 2015

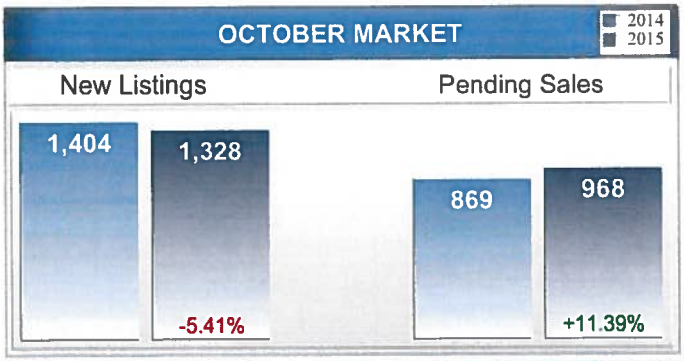
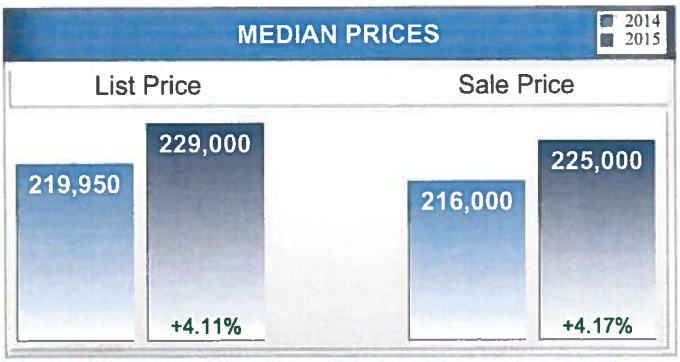
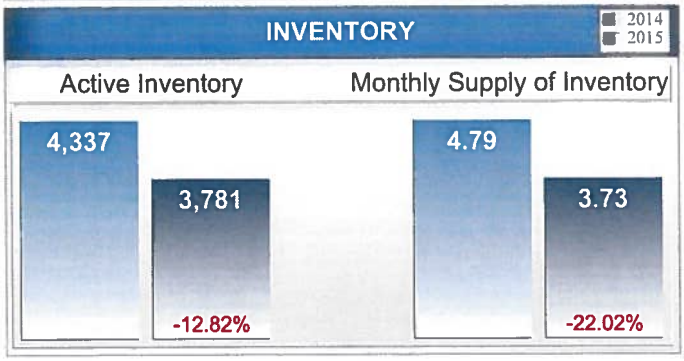
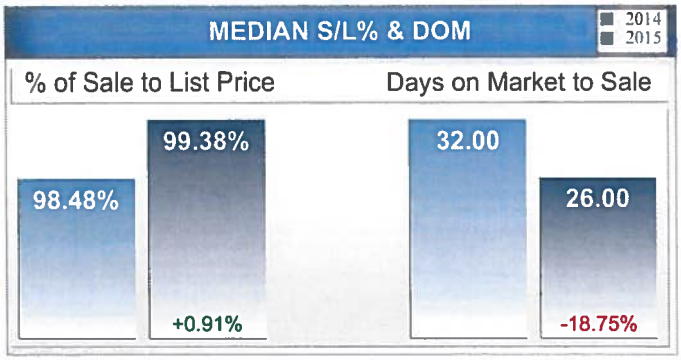
Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family Property Type



Inventory		Market Activity	
New Listings	1,328 = 25.36%	Closed Sales	1,016 = 16.30%
Start Inventory	3,908	Pending Sales	968 = 15.53%
Total Inventory Units	5,236	Other Off Market	470 = 7.54%
Volume	$1,618,563,714	Active Inventory	3,781 = 60.64%



Absorption: Last 12 months, an Average of **1,013** Sales/Month

Active Inventory as of October 31, 2015 = **3,781**

	OCTOBER			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	915	1,016	11.04%	9,218	10,504	13.95%
Pending Sales	869	968	11.39%	9,583	11,177	16.63%
New Listings	1,404	1,328	-5.41%	15,280	15,754	3.10%
Median List Price	219,950	229,000	4.11%	221,275	229,950	3.92%
Median Sale Price	216,000	225,000	4.17%	218,000	226,000	3.67%
Median Percent of Selling Price to List Price	98.48%	99.38%	0.91%	98.71%	99.23%	0.53%
Median Days on Market to Sale	32.00	26.00	-18.75%	29.00	24.00	-17.24%
Monthly Inventory	4,337	3,781	-12.82%	4,337	3,781	-12.82%
Months Supply of Inventory	4.79	3.73	-22.02%	4.79	3.73	-22.02%