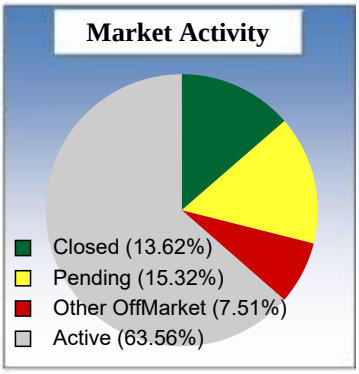
November 2015

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

Absorption: Last 12 months, an Average of **1,015** Sales/Month

Active Inventory as of November 30, 2015 = **3,548**

	NOVEMBER		
	2014	2015	+/-%
Closed Sales	750	760	1.33%
Pending Sales	728	855	17.45%
New Listings	993	966	-2.72%
Median List Price	224,950	229,925	2.21%
Median Sale Price	216,500	227,000	4.85%
Median Percent of Selling Price to List Price	98.19%	98.85%	0.67%
Median Days on Market to Sale	34.50	27.00	-21.74%
End of Month Inventory	4,164	3,548	-14.79%
Months Supply of Inventory	4.61	3.50	-24.20%



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 **14.79%** to 3,548 existing homes available for sale. Over the last 12 months this area has had an average of 1,015 closed sales per month. This represents an unsold inventory index of **3.50** 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 **4.85%** in November 2015 to $227,000 versus the previous year at $216,500.

Median Days on Market Shortens

The median number of **27.00** days that homes spent on the market before selling decreased by 7.50 days or **21.74%** in November 2015 compared to last year's same month at **34.50** DOM.

Sales Success for November 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 966 New Listings in November 2015, down **2.72%** from last year at 993. Furthermore, there were 760 sales this month versus last year at 750, a **1.33%** increase.

Closed versus Listed trends yielded a **78.7%** ratio, up from last year's November 2015 at **75.5%**, a **4.17%** 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**

November 2015

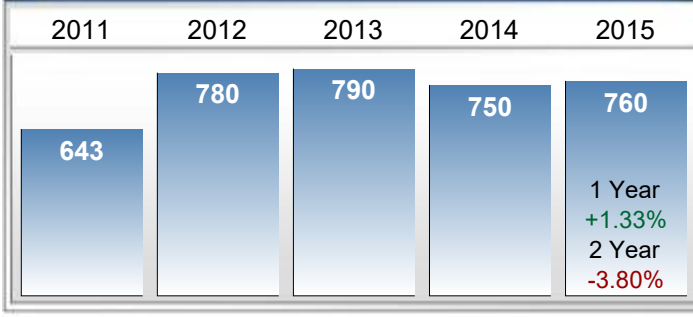
Closed Sales as of Dec 10, 2015

Closed Sales

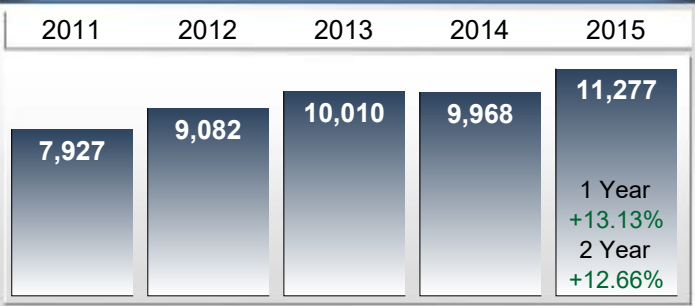
Report Produced on: Dec 11, 2015

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

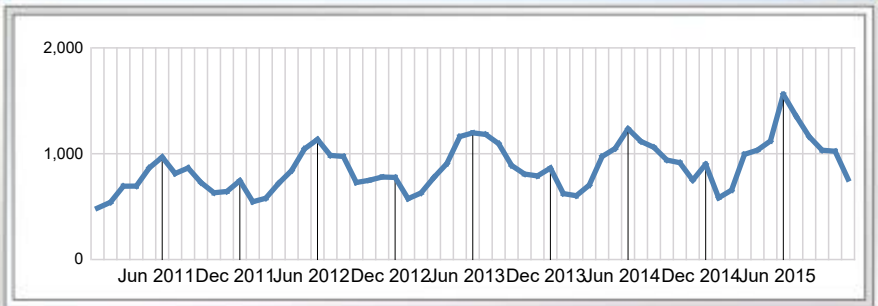
NOVEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 745

High
Jun 2015 = 1,560
Low
Jan 2011 = 486

Closed Sales this month at **760,** above the 5 yr NOV average of **745**

3 MONTHS

SEP	1,033
OCT	1,023 -0.97%
NOV	760 -25.71%

CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$75,000 and less	54	7.11%	46.5	21	30	3	0
$75,001 $125,000	61	8.03%	47.0	10	44	6	1
$125,001 $175,000	128	16.84%	18.5	7	98	23	0
$175,001 $250,000	196	25.79%	24.5	5	96	88	7
$250,001 $325,000	129	16.97%	27.0	3	37	75	14
$325,001 $450,000	112	14.74%	27.5	0	21	51	40
$450,001 and up	80	10.53%	19.5	0	11	39	30

Total Closed Units:	760	27.0	46	337	285	92
Total Closed Volume:	200,975,831		4.87M	65.19M	87.74M	43.18M
Median Closed Price:	$227,000		$96,200	$172,500	$270,000	$393,594

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

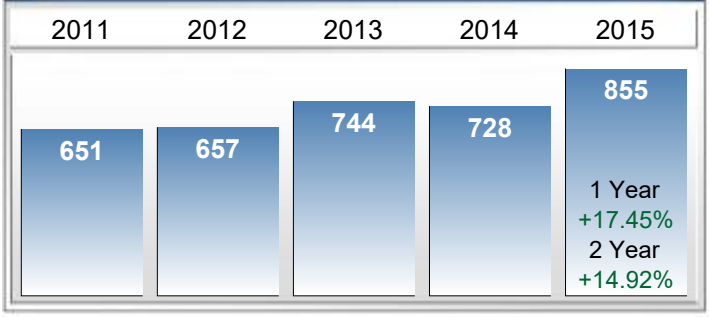
Pending Sales as of Dec 10, 2015

Pending Sales

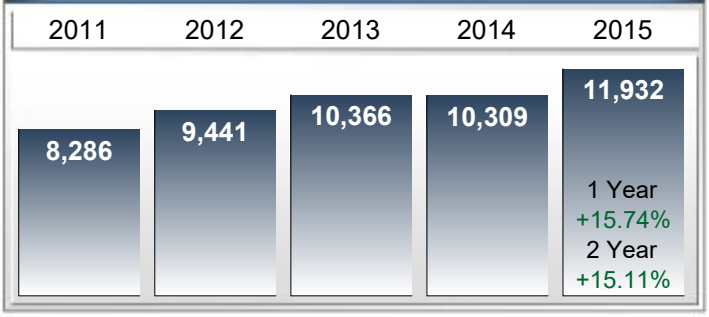
Report Produced on: Dec 11, 2015

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

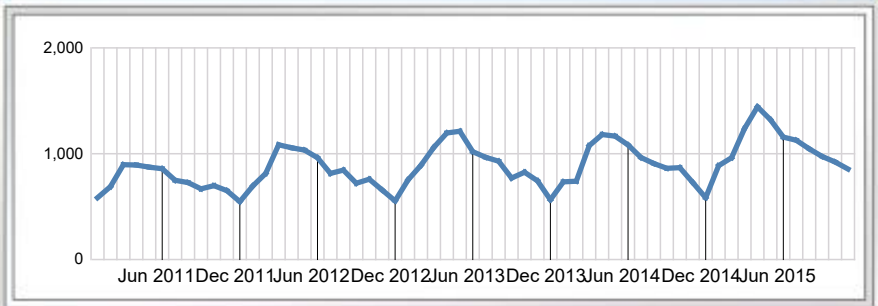
NOVEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

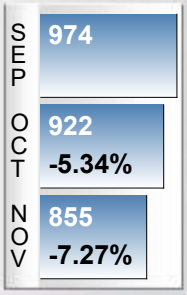


5yr NOV AVG = 727

High
Apr 2015 = 1,443
Low
Dec 2011 = 547

Pending Sales this month at **855,** above the 5 yr NOV average of **727**

3 MONTHS



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	49	5.73%	20.0	18	22	8	1
$75,001 $125,000	90	10.53%	31.0	12	63	15	0
$125,001 $175,000	155	18.13%	27.0	14	107	30	4
$175,001 $250,000	232	27.13%	36.0	2	114	97	19
$250,001 $325,000	122	14.27%	36.5	4	33	75	10
$325,001 $425,000	106	12.40%	39.0	0	14	52	40
$425,001 and up	101	11.81%	54.0	0	6	40	55
Total Pending Units:	855		35.0	50	359	317	129
Total Pending Volume:	218,752,479			5.30M	65.89M	91.80M	55.76M
Median Listing Price:	$219,900			$99,975	$170,000	$259,900	$399,900

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

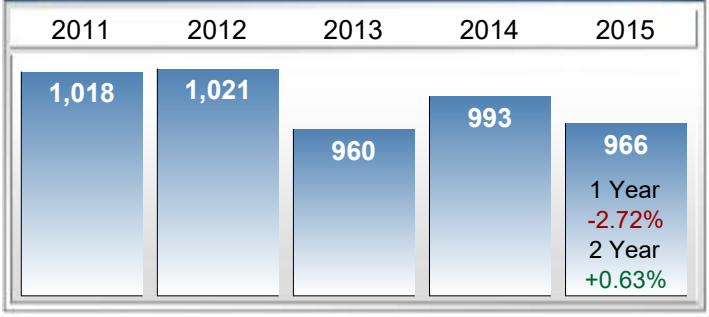
New Listings as of Dec 10, 2015

New Listings

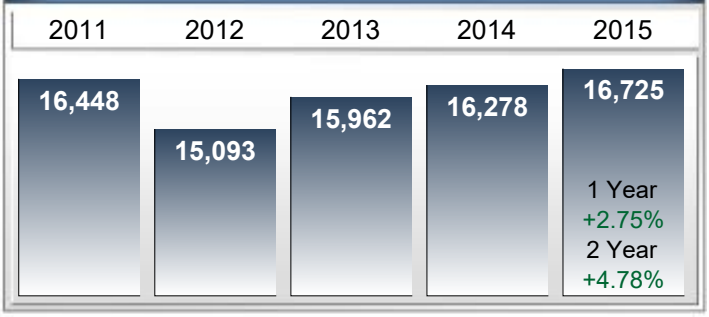
Report Produced on: Dec 11, 2015

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

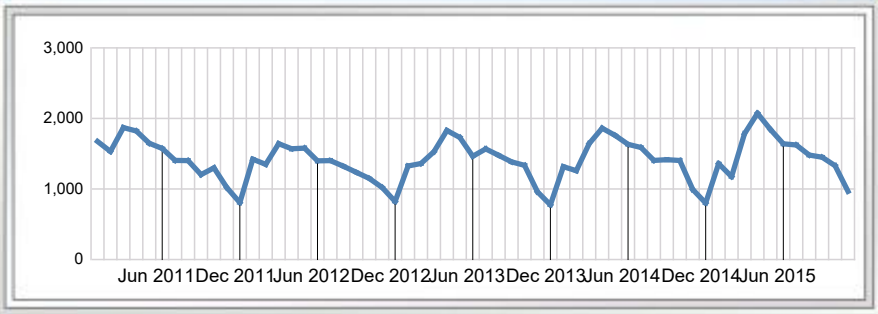
NOVEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

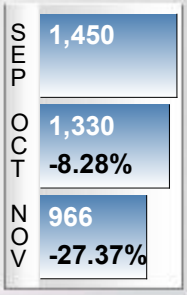


5yr NOV AVG = 992

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

New Listings this month at **966,** below the 5 yr NOV average of **992**

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	95	9.83%	26	53	16	0
$100,001 $125,000	63	6.52%	4	49	10	0
$125,001 $175,000	153	15.84%	7	116	25	5
$175,001 $275,000	293	30.33%	7	154	115	17
$275,001 $350,000	129	13.35%	4	41	60	24
$350,001 $475,000	121	12.53%	1	14	60	46
$475,001 and up	112	11.59%	0	11	39	62
Total New Listed Units:	966		49	438	325	154
Total New Listed Volume:	290,047,156		6.39M	108.61M	101.15M	73.89M
Median New Listed Listing Price:	$229,900		$99,900	$176,975	$274,900	$444,250

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

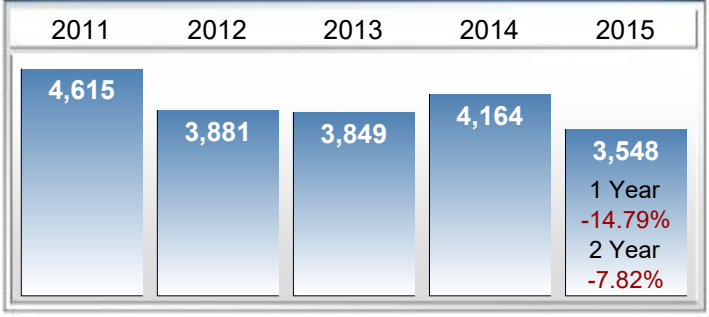
Active Inventory as of Dec 10, 2015

Active Inventory

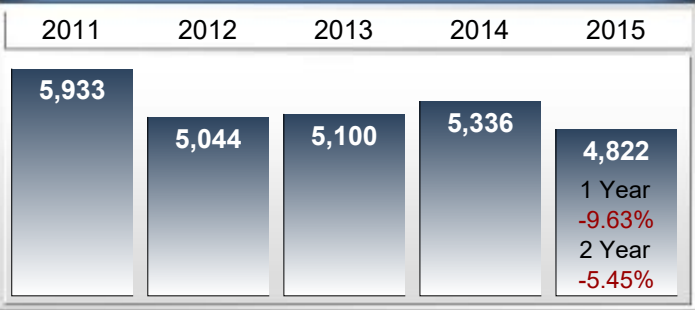
Report Produced on: Dec 11, 2015

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

END OF NOVEMBER

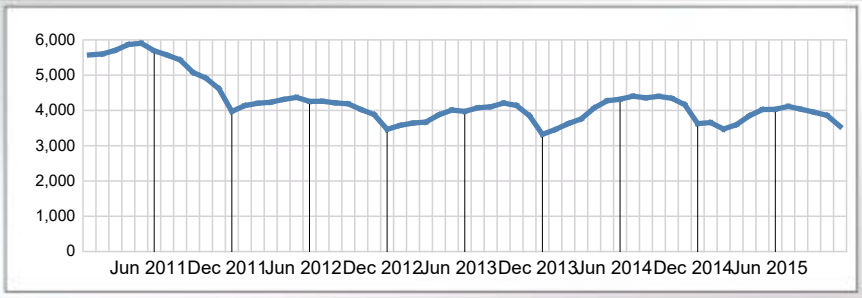


ACTIVE DURING NOVEMBER



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 4,011

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

Inventory this month at **3,548,** below the 5 yr NOV average of **4,011**

3 MONTHS

SEP	3,949
OCT	3,859 -2.28%
NOV	3,548 -8.06%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	294	8.29%	72.5	86	167	38	3
$100,001 $150,000	381	10.74%	75.0	51	282	41	7
$150,001 $200,000	565	15.92%	62.0	36	368	145	16
$200,001 $300,000	866	24.41%	74.5	24	356	422	64
$300,001 $425,000	642	18.09%	84.5	9	120	339	174
$425,001 $575,000	432	12.18%	86.5	3	36	190	203
$575,001 and up	368	10.37%	90.0	1	20	111	236

Total Active Inventory by Units:	3,548	77.0	210	1,349	1,286	703
Total Active Inventory by Volume:	1,156,677,430		30.57M	298.78M	442.17M	385.16M
Median Active Inventory Listing Price:	$259,970		$120,650	$179,950	$300,000	$479,000

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 - Single-Family Property Type

MSI FOR NOVEMBER

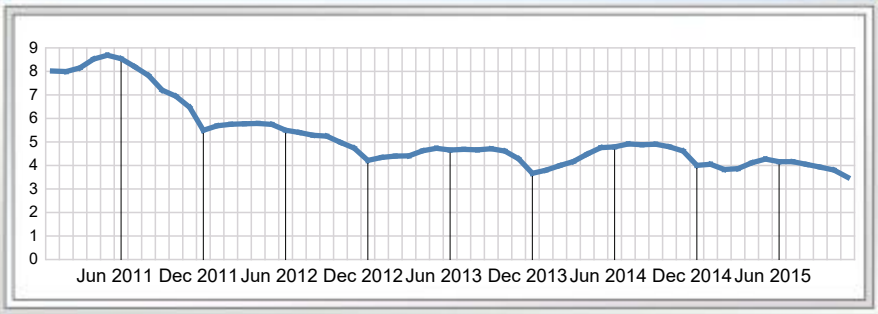
2011	2012	2013	2014	2015
6.5	4.7	4.3	4.6	3.5

3.5
1 Year -24.20%
2 Year -18.35%

INDICATORS FOR NOVEMBER 2015

Inventory	Closed	Absorption	MSI	MSI %
3,548	12,177	1,015	3.5	28.601%
End of Month Active Inventory	Closed Last 12 Months	Average Closed per Month over 12 Months	Months Supply of Inventory	Percent Months Supply of Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 4.7

High
May 2011 = 8.7
Low
Nov 2015 = 3.5

Months Supply this month at **3.5,** below the 5 yr NOV average of **4.7**

3 MONTHS

SEP	3.9
OCT	3.8 -3.15%
NOV	3.5 -8.13%

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	294	8.29%	2.9	3.5	2.8	2.7	1.9
$100,001 $150,000	381	10.74%	2.9	5.2	3.1	1.6	2.7
$150,001 $200,000	565	15.92%	3.0	6.8	3.0	2.6	3.4
$200,001 $300,000	866	24.41%	2.9	3.8	3.1	2.7	2.7
$300,001 $425,000	642	18.09%	3.7	18.0	3.5	3.6	4.0
$425,001 $575,000	432	12.18%	5.6	7.2	3.2	5.8	6.2
$575,001 and up	368	10.37%	7.9	12.0	5.3	6.4	9.3
MSI:	3.5			4.4	3.1	3.3	5.2
Total Active Inventory:	3,548			210	1,349	1,286	703

Months Supply

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

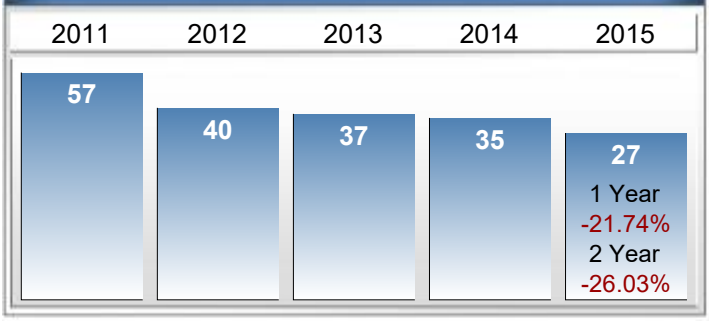
Closed Sales as of Dec 10, 2015

Median Days on Market to Sale

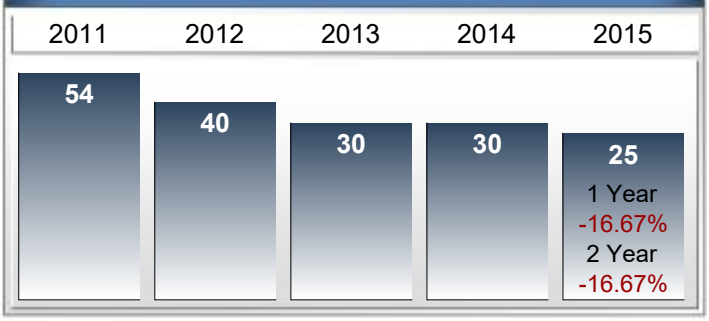
Report Produced on: Dec 11, 2015

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

NOVEMBER

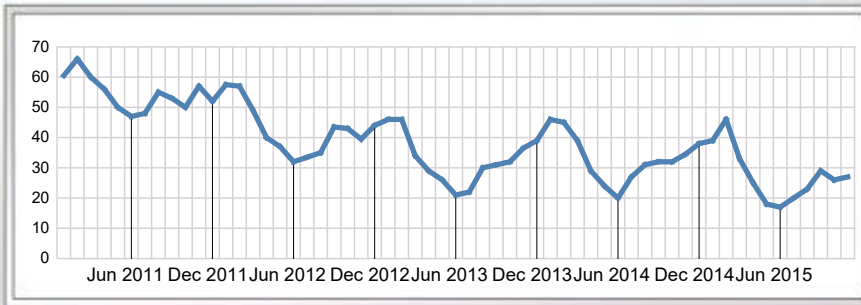


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

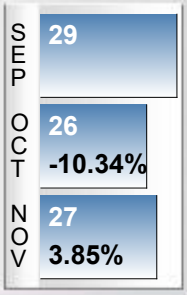


5yr NOV AVG = 39

High
Feb 2011 = 66
Low
Jun 2015 = 17

Median DOM this month at **27,** below the 5 yr NOV 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+
$75,000 and less	7.11%	46.5	61.0	40.0	53.0	0.0
$75,001 $125,000	8.03%	47.0	33.0	51.5	43.5	383.0
$125,001 $175,000	16.84%	18.5	8.0	19.0	13.0	0.0
$175,001 $250,000	25.79%	24.5	8.0	21.0	42.0	19.0
$250,001 $325,000	16.97%	27.0	14.0	23.0	23.0	51.5
$325,001 $450,000	14.74%	27.5	0.0	8.0	28.0	40.5
$450,001 and up	10.53%	19.5	0.0	4.0	24.0	45.0
Median Closed DOM:	27.0		29.0	22.0	29.0	45.0
Total Closed Units:	760		46	337	285	92
Total Closed Volume:	200,975,831		4.87M	65.19M	87.74M	43.18M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

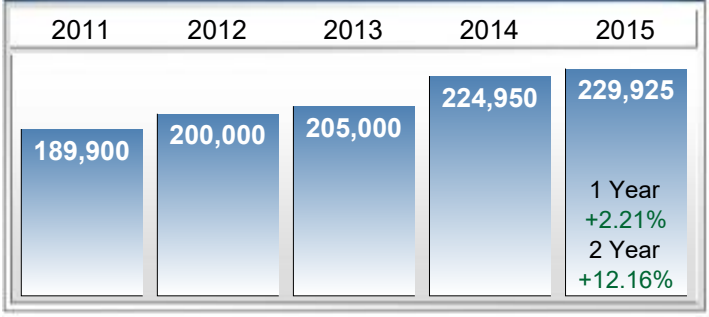
Closed Sales as of Dec 10, 2015

Median List Price at Closing

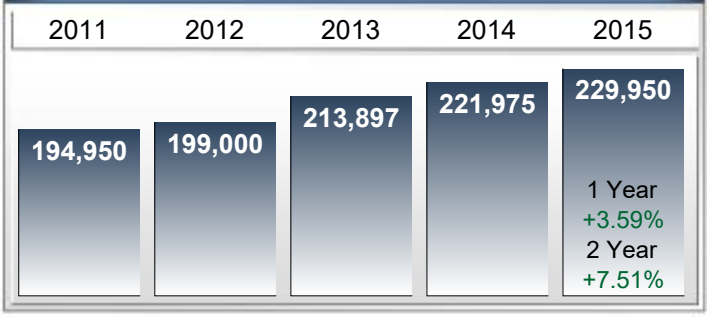
Report Produced on: Dec 11, 2015

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

NOVEMBER

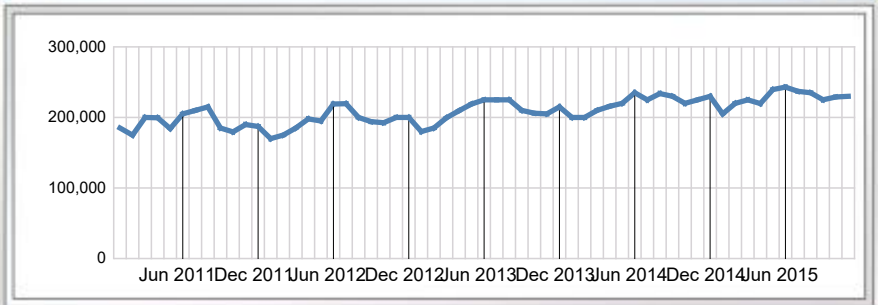


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 210K

High
Jun 2015 = 243,000
Low
Jan 2012 = 169,925

Median LPrice this month at **229,925,** above the 5 yr NOV average of **209,955**

3 MONTHS

SEP	225,000
OCT	228,990 **1.77%**
NOV	229,925 **0.41%**

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+
$75,000 and less	48	6.32%	59,900	39,950	65,000	68,000	0
$75,001 $125,000	63	8.29%	109,000	109,950	108,200	104,475	0
$125,001 $175,000	124	16.32%	149,975	149,000	149,950	159,000	135,777
$175,001 $250,000	203	26.71%	212,500	229,950	202,000	219,975	210,750
$250,001 $325,000	132	17.37%	287,688	282,825	287,000	284,975	299,450
$325,001 $450,000	112	14.74%	378,975	0	374,500	369,950	394,925
$450,001 and up	78	10.26%	597,000	0	537,450	579,000	652,395
Median List Price:	$229,925			$105,000	$179,500	$272,500	$399,700
Total Closed Units:	760			46	337	285	92
Total List Volume:	202,779,209			5.21M	65.95M	88.08M	43.54M

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

November 2015

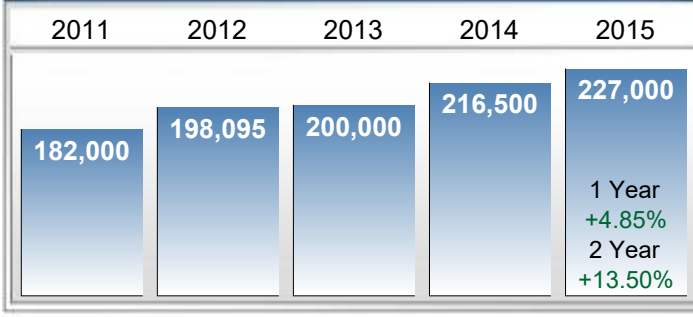
Closed Sales as of Dec 10, 2015

Median Sold Price at Closing

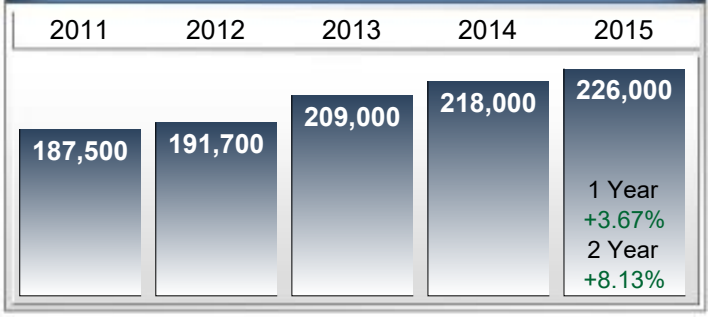
Report Produced on: Dec 11, 2015

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

NOVEMBER

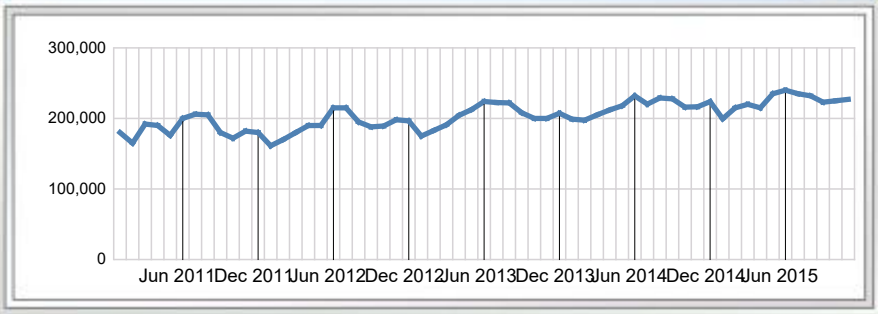


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 205K

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

Median SPrice this month at **227,000**, above the 5 yr NOV average of **204,719**

3 MONTHS

SEP	223,000
OCT	225,000 **0.90%**
NOV	227,000 **0.89%**

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+
$75,000 and less	54	7.11%	58,000	40,000	64,000	66,000	0
$75,001 $125,000	61	8.03%	105,000	100,750	104,500	109,500	107,500
$125,001 $175,000	128	16.84%	150,000	146,950	150,000	155,000	0
$175,001 $250,000	196	25.79%	210,950	210,900	200,395	217,000	220,299
$250,001 $325,000	129	16.97%	284,000	280,000	286,000	281,500	297,500
$325,001 $450,000	112	14.74%	376,156	0	374,500	369,000	385,500
$450,001 and up	80	10.53%	586,664	0	513,760	580,000	653,750
Median Closed Price:	$227,000			$96,200	$172,500	$270,000	$393,594
Total Closed Units:	760			46	337	285	92
Total Closed Volume:	200,975,831			4.87M	65.19M	87.74M	43.18M

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Monthly Inventory Analysis

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November 2015

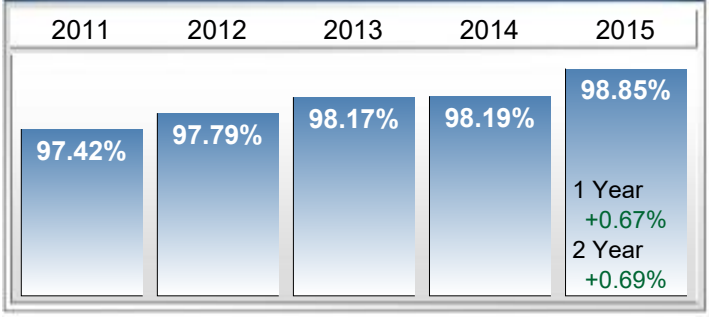
Closed Sales as of Dec 10, 2015

Median Percent of Selling Price to List Price

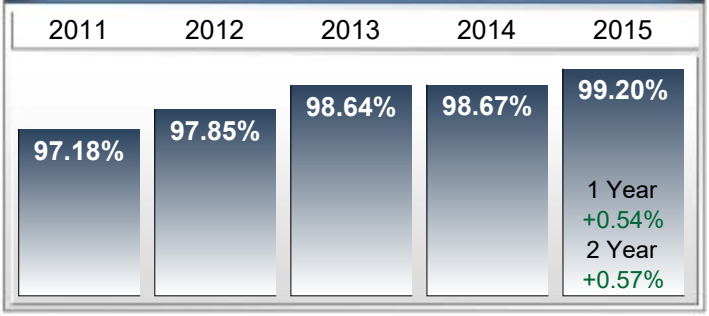
Report Produced on: Dec 11, 2015

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

NOVEMBER

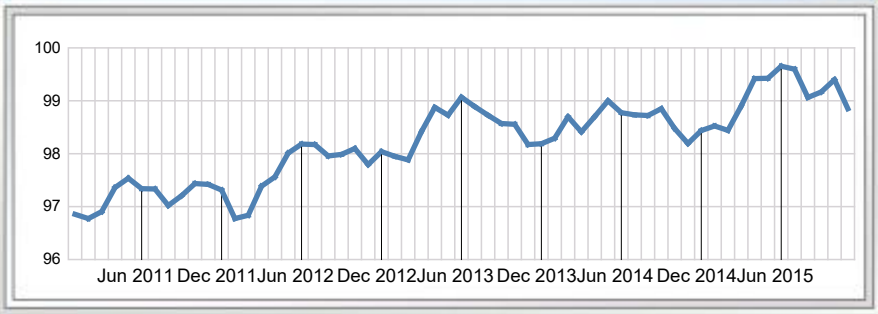


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG=98.09%

High
Jun 2015 = 99.65%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **98.85%**, above the 5 yr NOV average of **98.09%**

3 MONTHS

SEP	99.17%
OCT	99.40% 0.23%
NOV	98.85% -0.55%

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+
$75,000 and less	54	7.11%	93.20%	90.49%	93.70%	93.75%	0.00%
$75,001 $125,000	61	8.03%	96.09%	95.24%	96.68%	95.19%	79.17%
$125,001 $175,000	128	16.84%	98.51%	98.00%	98.53%	100.00%	0.00%
$175,001 $250,000	196	25.79%	99.09%	99.79%	99.27%	98.99%	98.96%
$250,001 $325,000	129	16.97%	99.08%	100.00%	98.68%	99.13%	99.08%
$325,001 $450,000	112	14.74%	100.00%	0.00%	100.63%	99.27%	99.07%
$450,001 and up	80	10.53%	99.27%	0.00%	101.28%	100.00%	97.58%
Median List/Sell Ratio:	98.85%			97.08%	98.82%	99.13%	98.39%
Total Closed Units:	760			46	337	285	92
Total Closed Volume:	200,975,831			4.87M	65.19M	87.74M	43.18M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

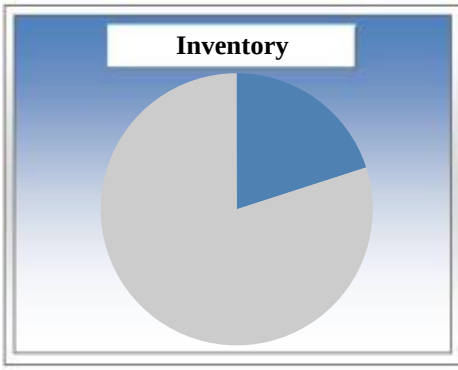
November 2015

Inventory as of Dec 10, 2015

Market Summary

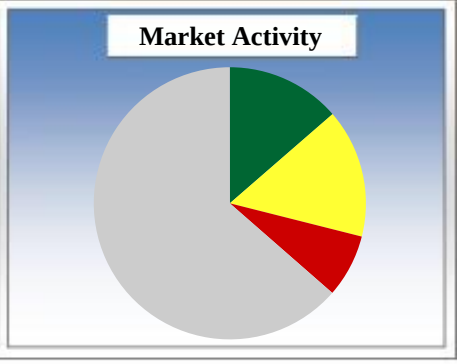
Report Produced on: Dec 11, 2015

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

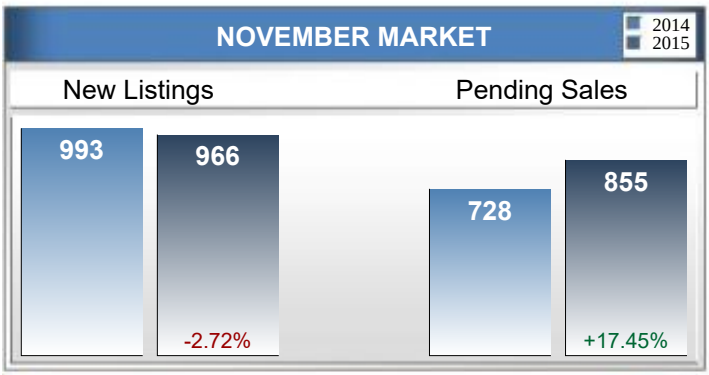
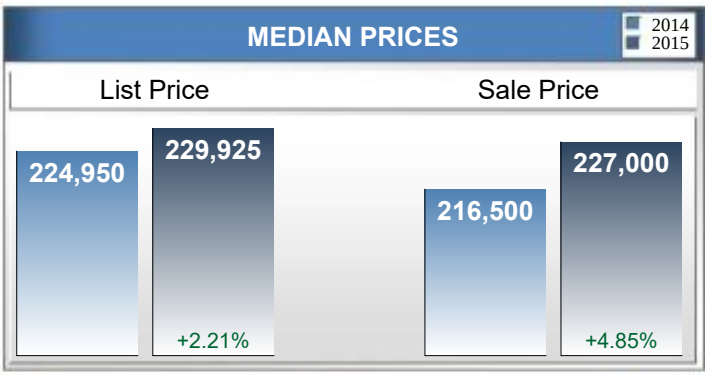
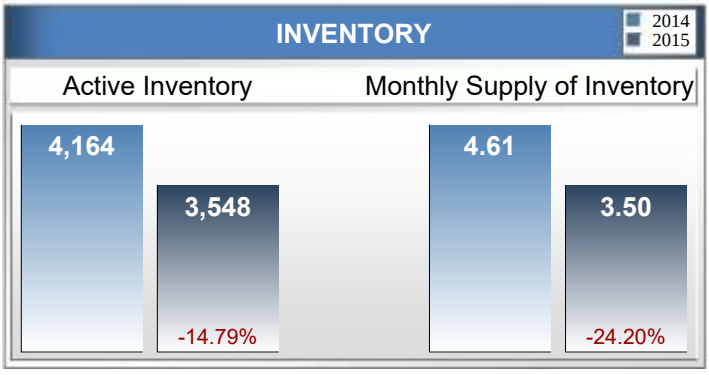
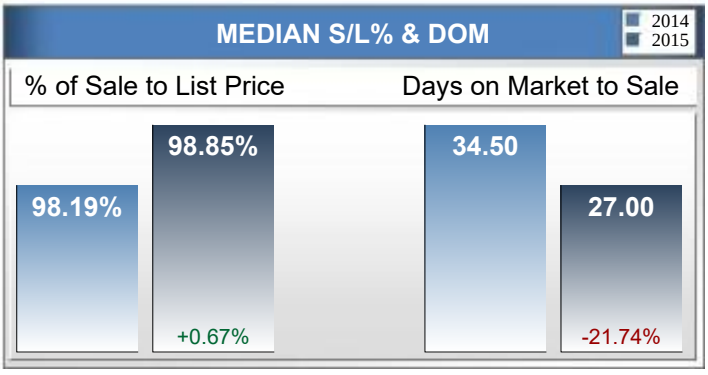


Inventory	
New Listings	966 = 20.02%
Start Inventory	3,859
Total Inventory Units	4,825
Volume	$1,521,556,870

Market Activity	
Closed Sales	760 = 13.62%
Pending Sales	855 = 15.32%
Other Off Market	419 = 7.51%
Active Inventory	3,548 = 63.56%



Absorption: Last 12 months, an Average of **1,015** Sales/Month

Active Inventory as of November 30, 2015 = **3,548**

	NOVEMBER			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	750	760	1.33%	9,968	11,277	13.13%
Pending Sales	728	855	17.45%	10,309	11,932	15.74%
New Listings	993	966	-2.72%	16,278	16,725	2.75%
Median List Price	224,950	229,925	2.21%	221,975	229,950	3.59%
Median Sale Price	216,500	227,000	4.85%	218,000	226,000	3.67%
Median Percent of Selling Price to List Price	98.19%	98.85%	0.67%	98.67%	99.20%	0.54%
Median Days on Market to Sale	34.50	27.00	-21.74%	30.00	25.00	-16.67%
Monthly Inventory	4,164	3,548	-14.79%	4,164	3,548	-14.79%
Months Supply of Inventory	4.61	3.50	-24.20%	4.61	3.50	-24.20%