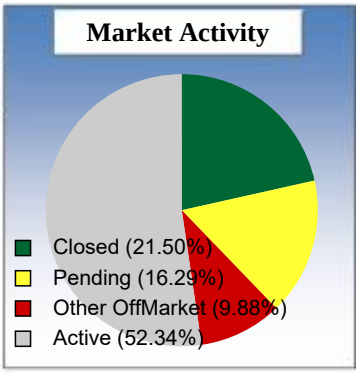
December 2015

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

Absorption: Last 12 months, an Average of **155** Sales/Month

Active Inventory as of December 31, 2015 = **392**

	DECEMBER		
	2014	**2015**	**+/-%**
Closed Sales	133	161	21.05%
Pending Sales	99	122	23.23%
New Listings	116	103	-11.21%
Median List Price	230,900	229,000	-0.82%
Median Sale Price	233,540	227,765	-2.47%
Median Percent of Selling Price to List Price	99.13%	99.32%	0.19%
Median Days on Market to Sale	36.00	46.00	27.78%
End of Month Inventory	496	392	-20.97%
Months Supply of Inventory	3.73	2.53	-32.00%



Report Produced on: Jan 12, 2016

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 December 2015 decreased **20.97%** to 392 existing homes available for sale. Over the last 12 months this area has had an average of 155 closed sales per month. This represents an unsold inventory index of **2.53** MSI for this period.

Median Sale Prices Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Median Price this month. Prices dipped **2.47%** in December 2015 to $227,765 versus the previous year at $233,540.

Median Days on Market Lengthens

The median number of **46.00** days that homes spent on the market before selling increased by 10.00 days or **27.78%** in December 2015 compared to last year's same month at **36.00** DOM.

Sales Success for December 2015 is Positive

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

There were 103 New Listings in December 2015, down **11.21%** from last year at 116. Furthermore, there were 161 sales this month versus last year at 133, a **21.05%** increase.

Closed versus Listed trends yielded a **156.3%** ratio, up from last year's December 2015 at **114.7%**, a **36.33%** 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**

December 2015

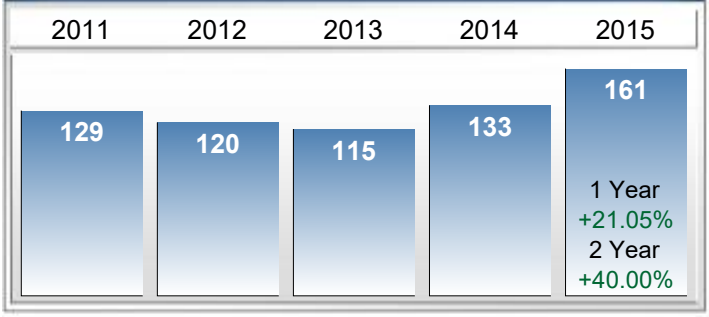
Closed Sales as of Jan 11, 2016

Closed Sales

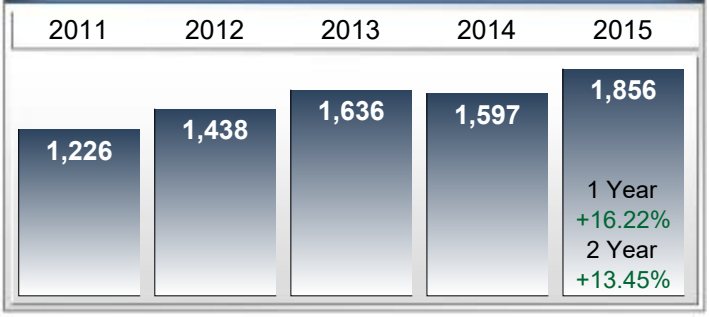
Report Produced on: Jan 12, 2016

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

DECEMBER

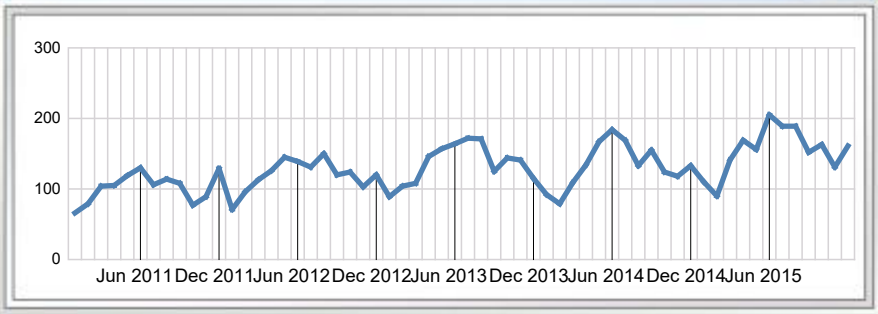


YEAR TO DATE (YTD)



Closed Sales

5 YEAR MARKET ACTIVITY TRENDS

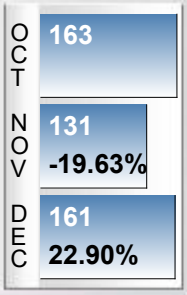


5yr DEC AVG = 132

3 MONTHS

High
Jun 2015 = 205
Low
Jan 2011 = 66

Closed Sales this month at **161,** above the 5 yr DEC average of **132**



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	14	8.70%	67.0	8	6	0	0
$100,001 $150,000	20	12.42%	34.5	11	9	0	0
$150,001 $175,000	13	8.07%	36.0	3	8	2	0
$175,001 $225,000	31	19.25%	51.0	15	15	1	0
$225,001 $275,000	43	26.71%	50.0	8	34	1	0
$275,001 $375,000	22	13.66%	37.0	1	17	4	0
$375,001 and up	18	11.18%	14.5	0	14	4	0

Total Closed Units:	161	46.0	46	103	12	
Total Closed Volume:	37,966,498		7.63M	26.46M	3.88M	0.00B
Median Closed Price:	$227,765		$181,500	$246,012	$317,000	$0

Ready to Buy or Sell Real Estate?
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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

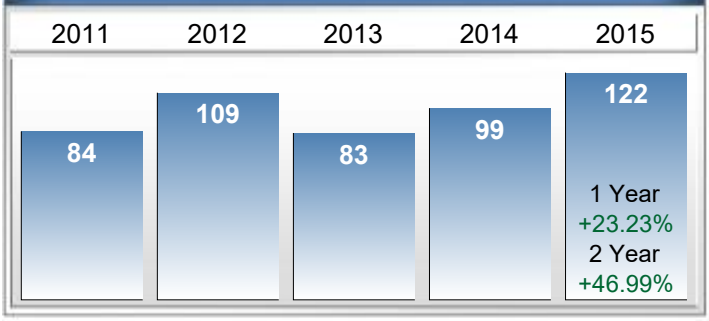
Pending Sales as of Jan 11, 2016

Pending Sales

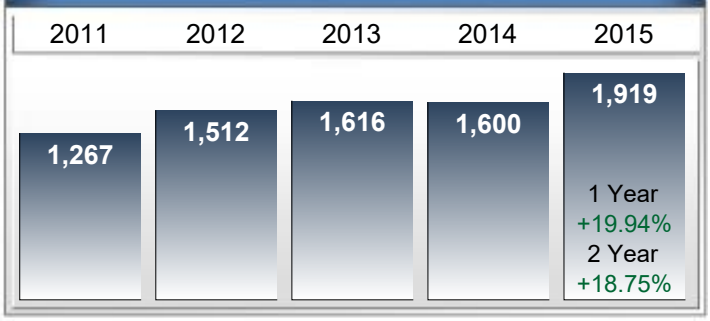
Report Produced on: Jan 12, 2016

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

DECEMBER

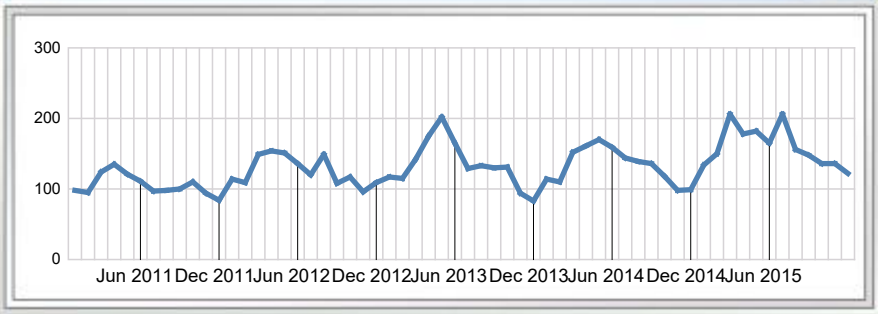


YEAR TO DATE (YTD)



Pending Sales

5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 99

3 MONTHS

High
Jul 2015 = 206
Low
Dec 2013 = 83

Pending Sales this month at **122,** above the 5 yr DEC average of **99**

OCT	136	
NOV	136	0.00%
DEC	122	-10.29%

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	11	9.02%	147.0	7	4	0	0
$75,001 $125,000	16	13.11%	92.5	5	11	0	0
$125,001 $150,000	13	10.66%	41.0	7	6	0	0
$150,001 $225,000	28	22.95%	55.0	11	17	0	0
$225,001 $250,000	26	21.31%	26.5	3	22	1	0
$250,001 $300,000	15	12.30%	23.0	3	12	0	0
$300,001 and up	13	10.66%	32.0	2	9	2	0

Total Pending Units:	122	51.5	38	81	3	
Total Pending Volume:	24,573,350		6.36M	17.27M	934.45K	0.00B
Median Listing Price:	$213,025		$151,475	$229,235	$307,000	$0

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

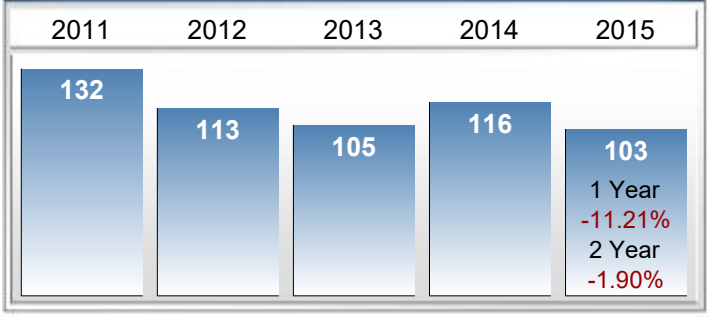
New Listings as of Jan 11, 2016

New Listings

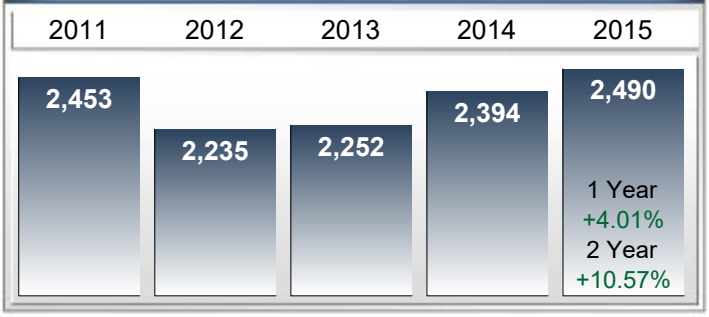
Report Produced on: Jan 12, 2016

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

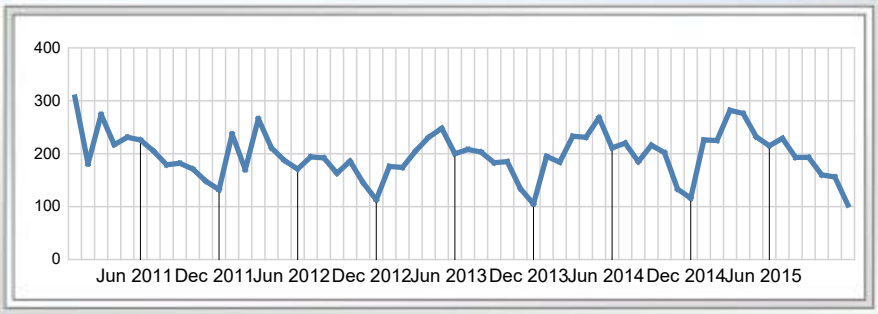
DECEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 114

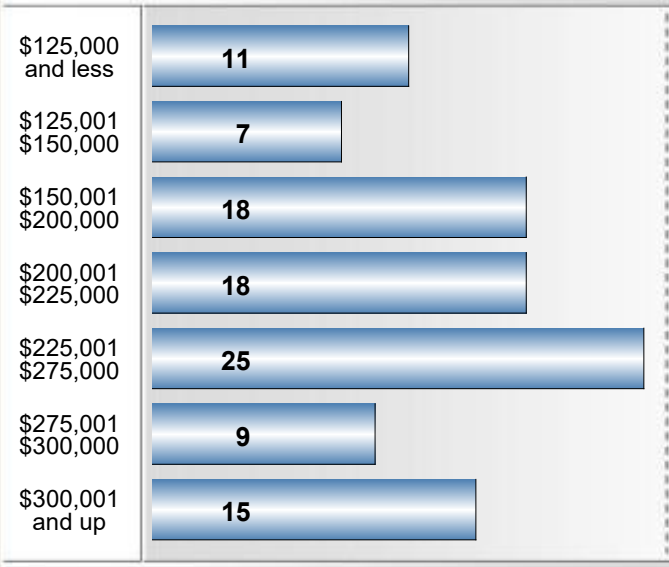
High
Jan 2011 = 307
Low
Dec 2015 = 103

New Listings this month at **103,** below the 5 yr DEC average of **114**

3 MONTHS

OCT	160	
NOV	156	-2.50%
DEC	103	-33.97%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE



Distribution of New Listings by Price Range	%	≤2 Beds	3 Beds	4 Beds	5 Beds+
$125,000 and less	10.68%	5	6	0	0
$125,001 $150,000	6.80%	3	4	0	0
$150,001 $200,000	17.48%	6	12	0	0
$200,001 $225,000	17.48%	6	10	2	0
$225,001 $275,000	24.27%	3	22	0	0
$275,001 $300,000	8.74%	3	6	0	0
$300,001 and up	14.56%	2	10	3	0

Total New Listed Units:	103	28	70	5	
Total New Listed Volume:	23,459,269	5.55M	16.09M	1.81M	0.00B
Median New Listed Listing Price:	$224,900	$201,450	$232,750	$315,000	$0

New Listings

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

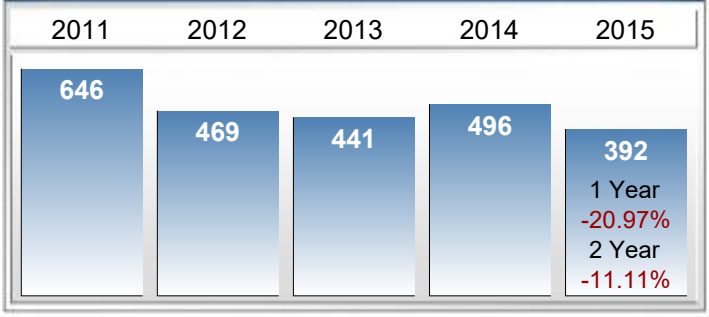
Active Inventory as of Jan 11, 2016

Active Inventory

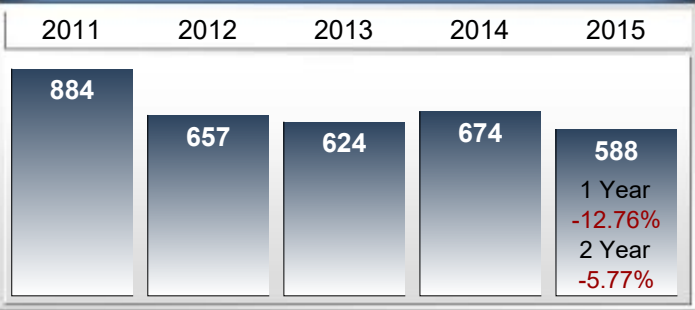
Report Produced on: Jan 12, 2016

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

END OF DECEMBER

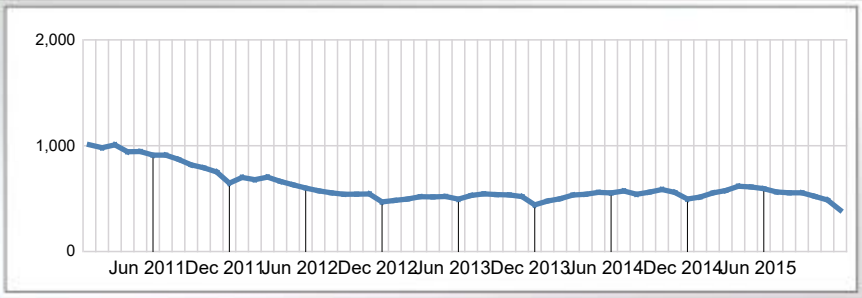


ACTIVE DURING DECEMBER



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS

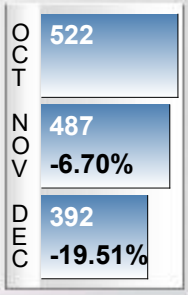


5yr DEC AVG = 489

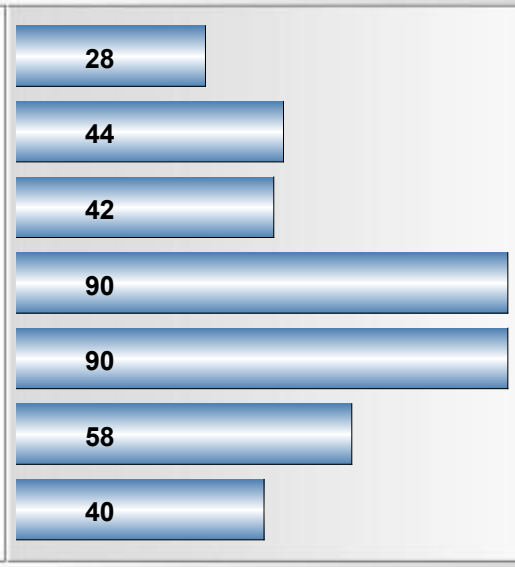
High
Jan 2011 = 1,009
Low
Dec 2015 = 392

Inventory this month at **392,** below the 5 yr DEC average of **489**

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	28	7.14%	119.0	17	11	0	0
$100,001 $150,000	44	11.22%	84.0	22	22	0	0
$150,001 $175,000	42	10.71%	82.5	26	15	1	0
$175,001 $225,000	90	22.96%	71.0	42	45	3	0
$225,001 $300,000	90	22.96%	89.0	26	60	4	0
$300,001 $500,000	58	14.80%	93.0	17	31	10	0
$500,001 and up	40	10.20%	270.0	1	17	18	4
Total Active Inventory by Units:	392		95.0	151	201	36	4
Total Active Inventory by Volume:	104,399,289			30.46M	53.91M	17.42M	2.61M
Median Active Inventory Listing Price:	$221,708			$184,950	$232,500	$504,975	$649,146

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

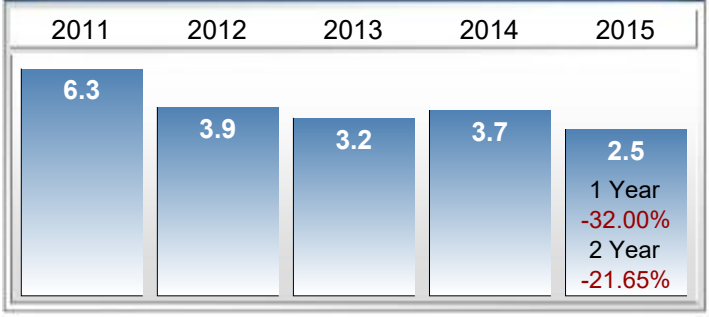
Active Inventory as of Jan 11, 2016

Months Supply of Inventory

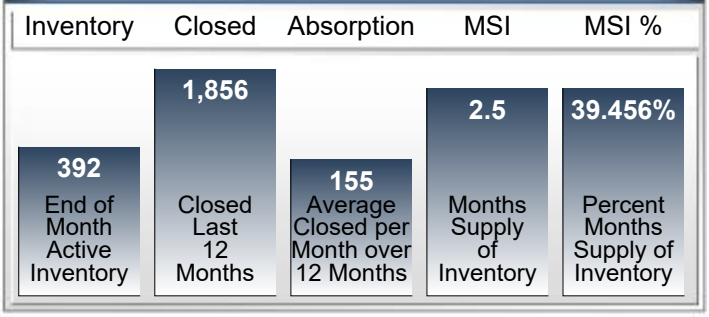
Report Produced on: Jan 12, 2016

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

MSI FOR DECEMBER

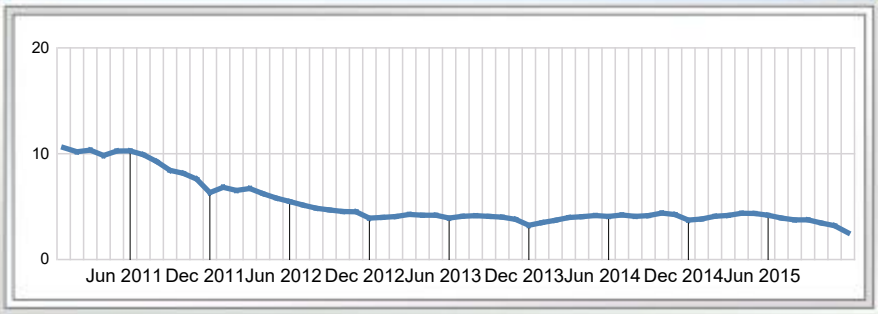


INDICATORS FOR DECEMBER 2015



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

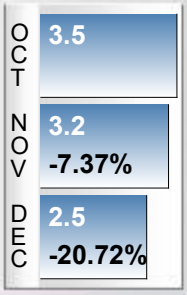


5yr DEC AVG = 3.9

High
Jan 2011 = 10.6
Low
Dec 2015 = 2.5

Months Supply this month at **2.5,** below the 5 yr DEC average of **3.9**

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	28	7.14%	1.7	1.8	1.7	0.0	0.0
$100,001 $150,000	44	11.22%	1.6	1.4	2.0	0.0	0.0
$150,001 $175,000	42	10.71%	2.6	3.1	2.0	2.4	0.0
$175,001 $225,000	90	22.96%	2.7	3.1	2.4	4.5	0.0
$225,001 $300,000	90	22.96%	2.7	4.2	2.3	2.4	0.0
$300,001 $500,000	58	14.80%	2.5	5.4	1.8	3.3	0.0
$500,001 and up	40	10.20%	7.7	12.0	6.0	8.0	0.0
MSI:	2.5			2.7	2.2	4.3	48.0
Total Active Inventory:	392			151	201	36	4

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

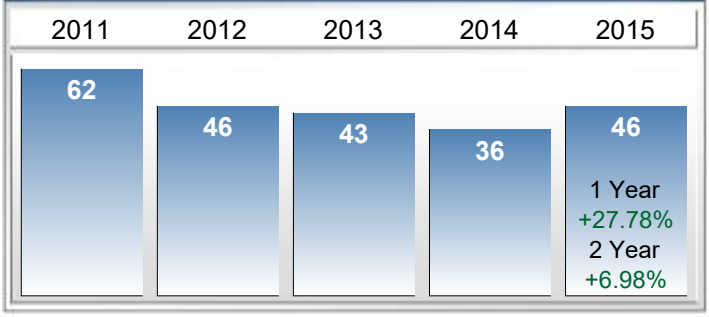
Closed Sales as of Jan 11, 2016

Median Days on Market to Sale

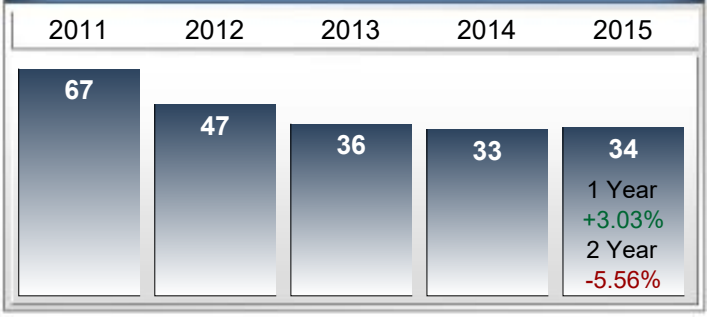
Report Produced on: Jan 12, 2016

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

DECEMBER



YEAR TO DATE (YTD)



Median Days on Market

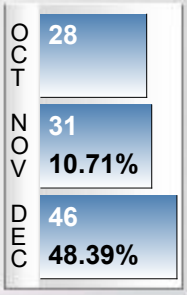
5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 47

High
Feb 2011 = 91
Low
May 2014 = 22

Median DOM this month at **46,** below the 5 yr DEC average of **47**

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	14	8.70%	67.0	83.0	47.0	0.0	0.0
$100,001 $150,000	20	12.42%	34.5	36.0	24.0	0.0	0.0
$150,001 $175,000	13	8.07%	36.0	3.0	41.5	60.0	0.0
$175,001 $225,000	31	19.25%	51.0	61.0	51.0	46.0	0.0
$225,001 $275,000	43	26.71%	50.0	75.0	48.0	48.0	0.0
$275,001 $375,000	22	13.66%	37.0	60.0	37.0	47.0	0.0
$375,001 and up	18	11.18%	14.5	0.0	9.0	25.5	0.0
Median Closed DOM:	46.0			56.0	42.0	47.0	0.0
Total Closed Units:	161			46	103	12	
Total Closed Volume:	37,966,498			7.63M	26.46M	3.88M	0.00B

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

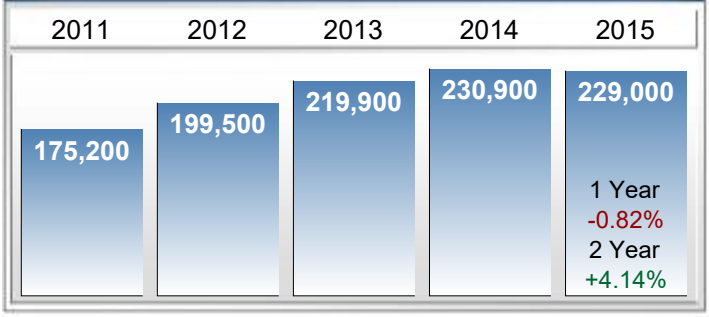
Closed Sales as of Jan 11, 2016

Median List Price at Closing

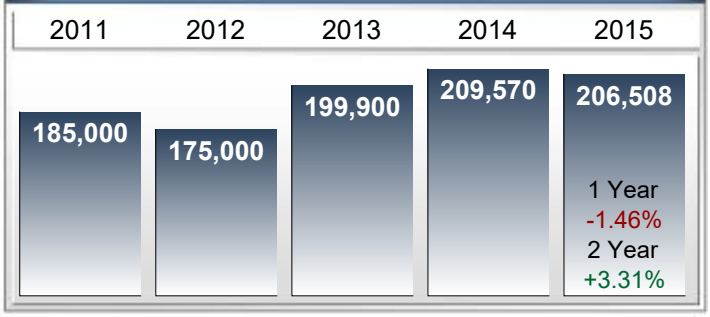
Report Produced on: Jan 12, 2016

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

DECEMBER

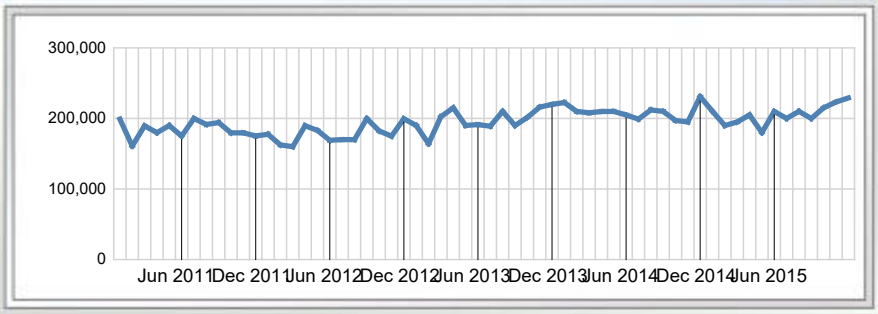


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 211K

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

Median LPrice this month at **229,000,** above the 5 yr DEC average of **210,900**

3 MONTHS

OCT	215,000	
NOV	223,285	3.85%
DEC	229,000	2.56%

MEDIAN LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median List Price at Closing by Price Range		%	ML$	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	13	8.07%	68,000	66,700	68,000	0	0
$100,001 $150,000	21	13.04%	137,000	134,900	144,900	0	0
$150,001 $175,000	11	6.83%	165,000	167,500	165,500	159,999	0
$175,001 $225,000	32	19.88%	204,750	204,750	209,950	183,450	0
$225,001 $275,000	44	27.33%	246,448	244,900	246,448	269,950	0
$275,001 $375,000	20	12.42%	299,000	289,450	300,145	299,000	0
$375,001 and up	20	12.42%	408,312	0	409,950	399,950	0
Median List Price:	$229,000			$190,975	$244,900	$322,000	$0
Total Closed Units:	161			46	103	12	
Total List Volume:	38,148,323			7.84M	26.36M	3.94M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

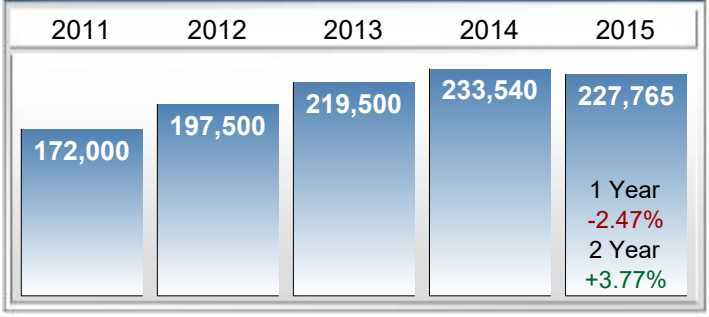
Closed Sales as of Jan 11, 2016

Median Sold Price at Closing

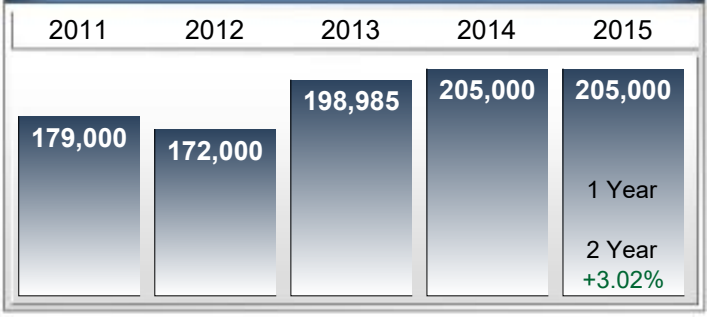
Report Produced on: Jan 12, 2016

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

DECEMBER

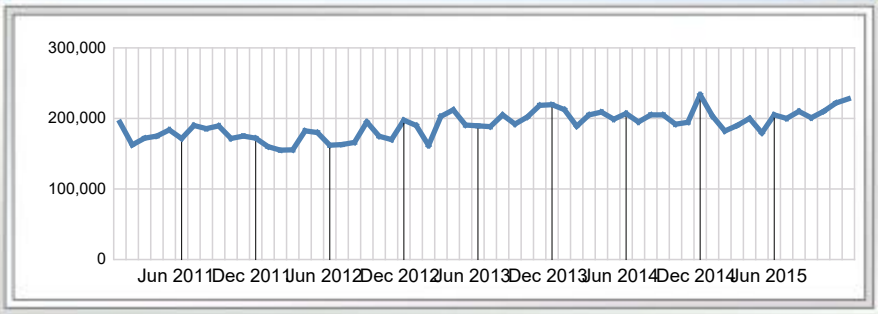


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 210K

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

Median SPrice this month at **227,765,** above the 5 yr DEC average of **210,061**

3 MONTHS

OCT	210,000	
NOV	221,890	5.66%
DEC	227,765	2.65%

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	14	8.70%	65,500	62,125	68,500	0	0
$100,001 $150,000	20	12.42%	134,000	130,000	143,000	0	0
$150,001 $175,000	13	8.07%	164,000	170,000	162,000	167,000	0
$175,001 $225,000	31	19.25%	200,000	199,950	203,000	176,000	0
$225,001 $275,000	43	26.71%	247,366	244,888	247,433	260,000	0
$275,001 $375,000	22	13.66%	304,500	299,000	310,000	317,000	0
$375,001 and up	18	11.18%	471,398	0	482,648	433,250	0
Median Closed Price:	$227,765			$181,500	$246,012	$317,000	$0
Total Closed Units:	161			46	103	12	
Total Closed Volume:	37,966,498			7.63M	26.46M	3.88M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

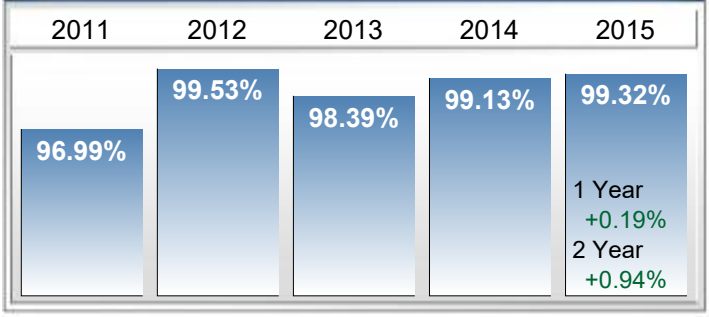
Closed Sales as of Jan 11, 2016

Median Percent of Selling Price to List Price

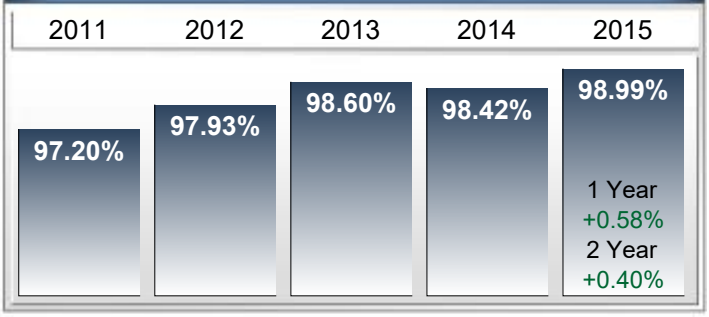
Report Produced on: Jan 12, 2016

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

DECEMBER

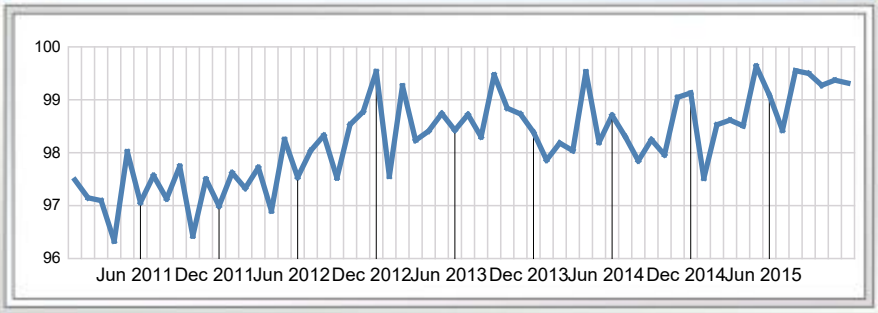


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG=98.67%

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

Median List/Sell this month at **99.32%**, above the 5 yr DEC average of **98.67%**

3 MONTHS

OCT	99.27%
NOV	99.37% 0.10%
DEC	99.32% -0.06%

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	14	8.70%	96.19%	94.26%	98.41%	0.00%	0.00%
$100,001 $150,000	20	12.42%	98.29%	96.44%	100.00%	0.00%	0.00%
$150,001 $175,000	13	8.07%	99.36%	96.97%	99.68%	98.36%	0.00%
$175,001 $225,000	31	19.25%	97.55%	96.99%	100.00%	94.12%	0.00%
$225,001 $275,000	43	26.71%	100.00%	100.16%	100.00%	96.31%	0.00%
$275,001 $375,000	22	13.66%	99.27%	100.00%	99.34%	98.44%	0.00%
$375,001 and up	18	11.18%	99.89%	0.00%	100.01%	98.59%	0.00%
Median List/Sell Ratio:	99.32%			97.06%	100.00%	98.37%	0.00%
Total Closed Units:	161			46	103	12	
Total Closed Volume:	37,966,498			7.63M	26.46M	3.88M	0.00B

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

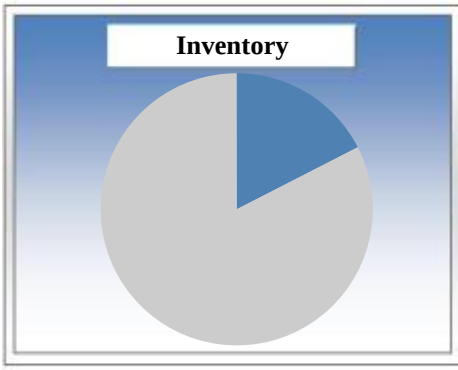
December 2015

Inventory as of Jan 11, 2016

Market Summary

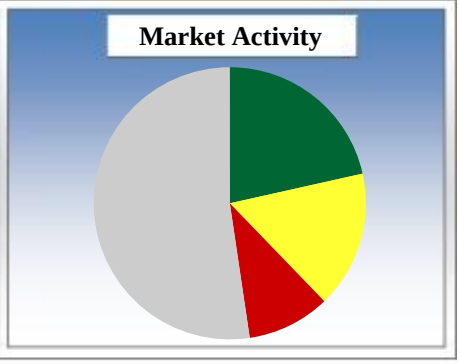
Report Produced on: Jan 12, 2016

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

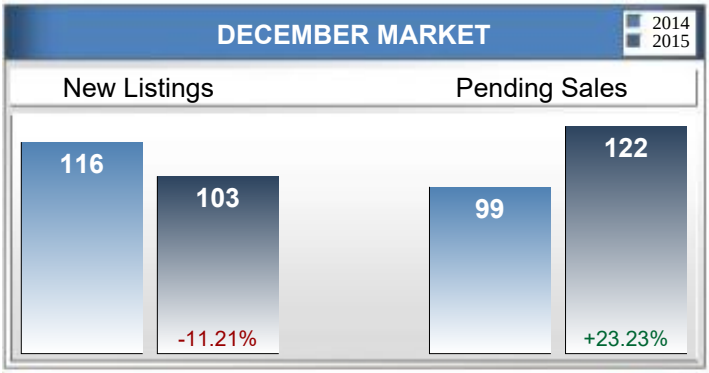
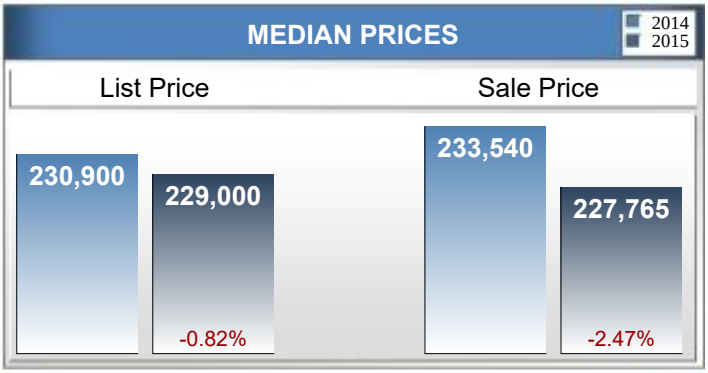
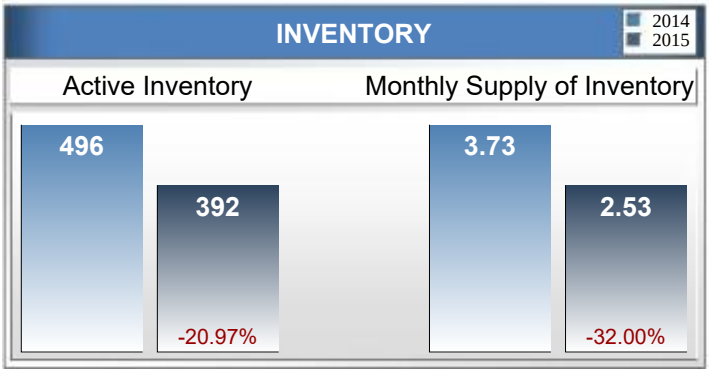
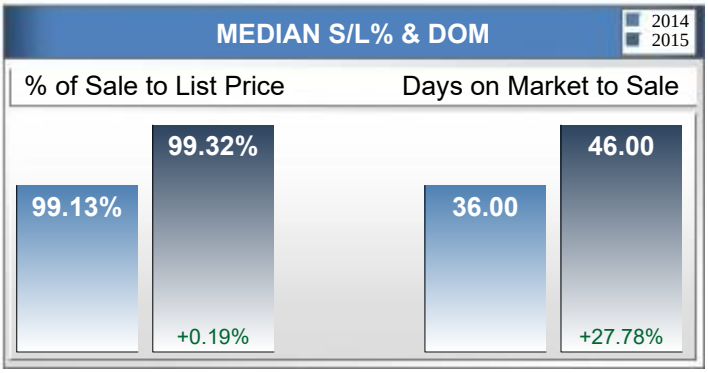


Inventory	
New Listings	**103 = 17.46%**
Start Inventory	**487**
Total Inventory Units	**590**
Volume	**$157,412,746**

Market Activity	
Closed Sales	**161 = 21.50%**
Pending Sales	**122 = 16.29%**
Other Off Market	**74 = 9.88%**
Active Inventory	**392 = 52.34%**



Absorption: Last 12 months, an Average of **155** Sales/Month

Active Inventory as of December 31, 2015 = **392**

	DECEMBER			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	133	161	21.05%	1,597	1,856	16.22%
Pending Sales	99	122	23.23%	1,600	1,919	19.94%
New Listings	116	103	-11.21%	2,394	2,490	4.01%
Median List Price	230,900	229,000	-0.82%	209,570	206,508	-1.46%
Median Sale Price	233,540	227,765	-2.47%	205,000	205,000	0.00%
Median Percent of Selling Price to List Price	99.13%	99.32%	0.19%	98.42%	98.99%	0.59%
Median Days on Market to Sale	36.00	46.00	27.78%	33.00	34.00	3.03%
Monthly Inventory	496	392	-20.97%	496	392	-20.97%
Months Supply of Inventory	3.73	2.53	-32.00%	3.73	2.53	-32.00%