



December 2016

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

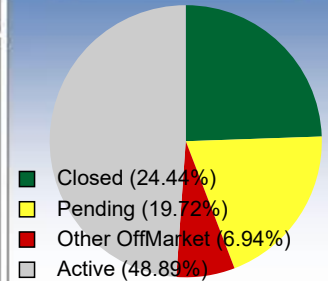


Absorption: Last 12 months, an Average of **168** Sales/Month

Active Inventory as of December 31, 2016 = **352**

	DECEMBER		
	2015	2016	+/- %
Closed Sales	164	176	7.32%
Pending Sales	102	142	39.22%
New Listings	104	124	19.23%
Median List Price	227,710	225,358	-1.03%
Median Sale Price	226,250	226,733	0.21%
Median Percent of Selling Price to List Price	99.33%	100.00%	0.68%
Median Days on Market to Sale	46.00	22.00	-52.17%
End of Month Inventory	426	352	-17.37%
Months Supply of Inventory	2.74	2.09	-23.71%

Market Activity



Report Produced on: Jan 12, 2017

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 2016 decreased **17.37%** to 352 existing homes available for sale. Over the last 12 months this area has had an average of 168 closed sales per month. This represents an unsold inventory index of **2.09** 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 **0.21%** in December 2016 to \$226,733 versus the previous year at \$226,250.

Median Days on Market Shortens

The median number of **22.00** days that homes spent on the market before selling decreased by 24.00 days or **52.17%** in December 2016 compared to last year's same month at **46.00** DOM.

Sales Success for December 2016 is Positive

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

There were 124 New Listings in December 2016, up **19.23%** from last year at 104. Furthermore, there were 176 sales this month versus last year at 164, a **7.32%** increase.

Closed versus Listed trends yielded a **141.9%** ratio, down from last year's December 2016 at **157.7%**, a **9.99%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

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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®



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

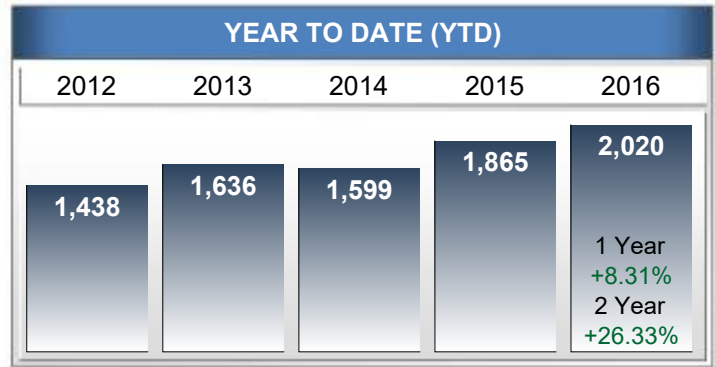
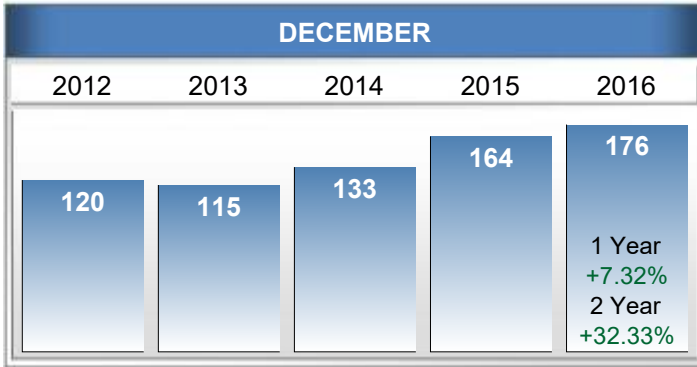
Closed Sales as of Jan 11, 2017



Closed Sales

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Closed Sales
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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	4.55%	14.0	5	3	0	0
\$100,001 - \$150,000	23	13.07%	26.0	14	9	0	0
\$150,001 - \$200,000	29	16.48%	20.0	16	11	1	1
\$200,001 - \$250,000	48	27.27%	22.0	6	40	2	0
\$250,001 - \$300,000	28	15.91%	24.5	8	17	3	0
\$300,001 - \$350,000	19	10.80%	14.0	3	12	4	0
\$350,001 and up	21	11.93%	31.0	3	14	4	0
Total Closed Units:	176		22.0	55	106	14	1
Total Closed Volume:	42,950,730			10.56M	27.31M	4.89M	190.00K
Median Closed Price:	\$226,733			\$182,000	\$238,343	\$310,943	\$190,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

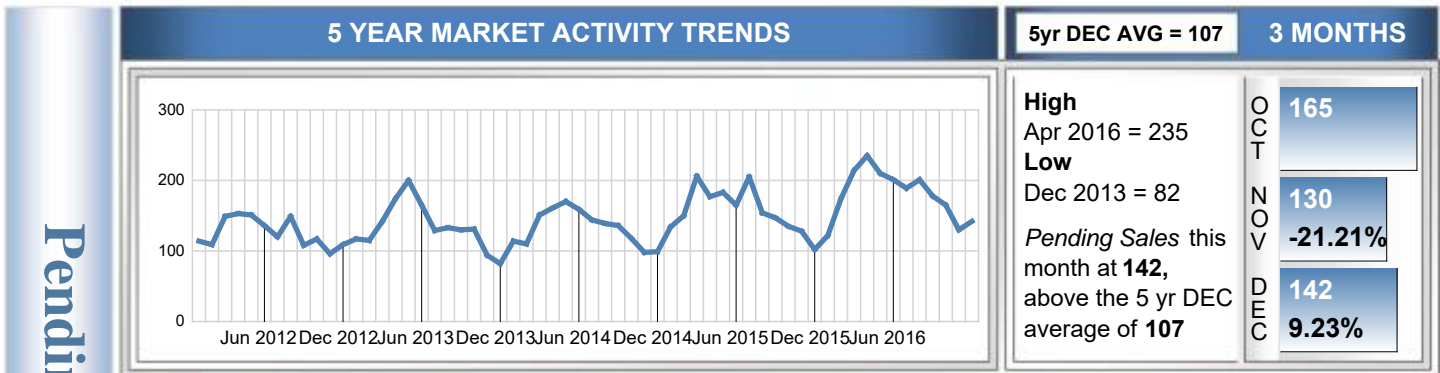
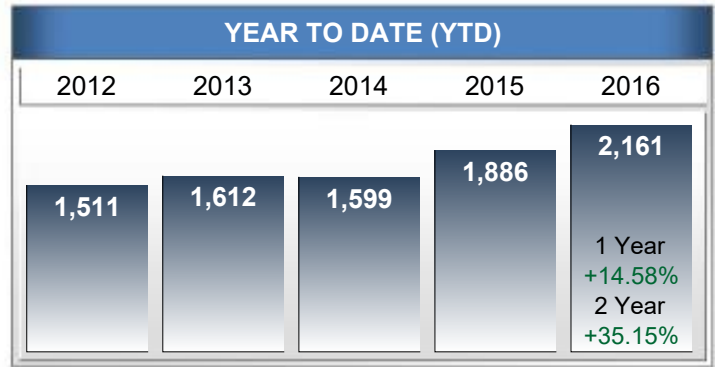
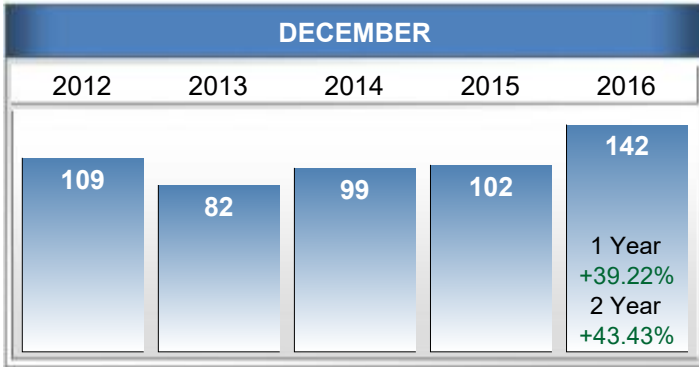
Pending Sales as of Jan 11, 2017



Pending Sales

Report Produced on: Jan 12, 2017

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



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	8	5.63%	33.0	4	4	0	0
\$100,001 - \$125,000	9	6.34%	7.0	7	2	0	0
\$125,001 - \$175,000	30	21.13%	25.5	15	14	1	0
\$175,001 - \$250,000	39	27.46%	30.0	11	27	1	0
\$250,001 - \$300,000	21	14.79%	64.0	4	14	3	0
\$300,001 - \$400,000	19	13.38%	49.0	1	17	1	0
\$400,001 and up	16	11.27%	75.0	1	11	4	0
Total Pending Units: 142				36.0			
Total Pending Volume: 35,402,590				7.48M 24.15M 3.77M 0.00B			
Median Listing Price: \$225,813				\$155,900 \$246,310 \$308,138 \$0			

Pending Sales

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

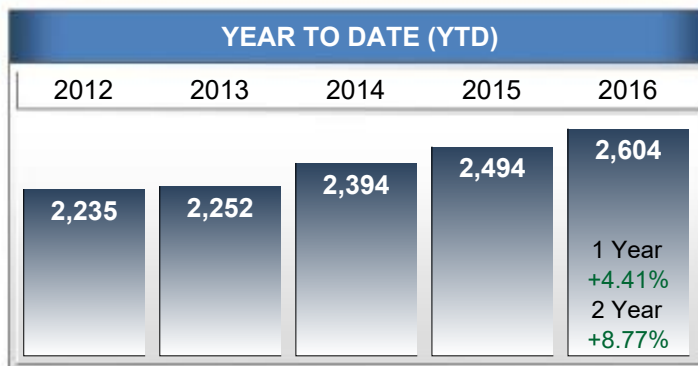
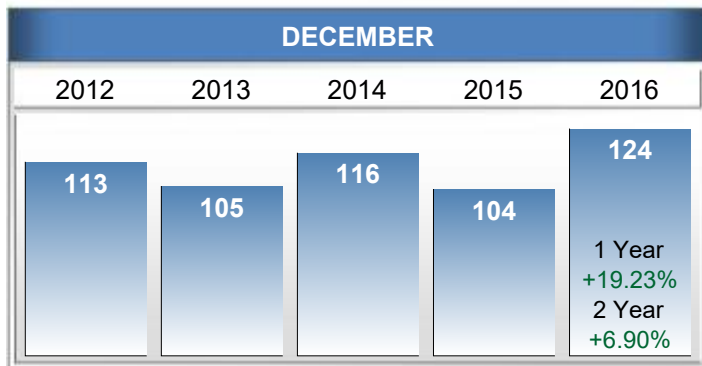
New Listings as of Jan 11, 2017



New Listings

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New Listings
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5yr DEC AVG = 112 **3 MONTHS**

High
Mar 2016 = 319

Low
Dec 2015 = 104

New Listings this month at **124**, above the 5 yr DEC average of **112**

OCT	199
NOV	147
DEC	124
	-26.13%
	-15.65%

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	5	4.03%	5	0	0	0
\$100,001 - \$125,000	8	6.45%	4	4	0	0
\$125,001 - \$175,000	27	21.77%	10	17	0	0
\$175,001 - \$250,000	33	26.61%	8	25	0	0
\$250,001 - \$300,000	18	14.52%	4	11	3	0
\$300,001 - \$375,000	19	15.32%	3	13	3	0
\$375,001 and up	14	11.29%	2	12	0	0
Total New Listed Units:	124		36	82	6	0.00B
Total New Listed Volume:	30,657,074		7.08M	21.67M	1.90M	0.00B
Median New Listed Listing Price:	\$225,625		\$170,975	\$235,005	\$308,138	\$0



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

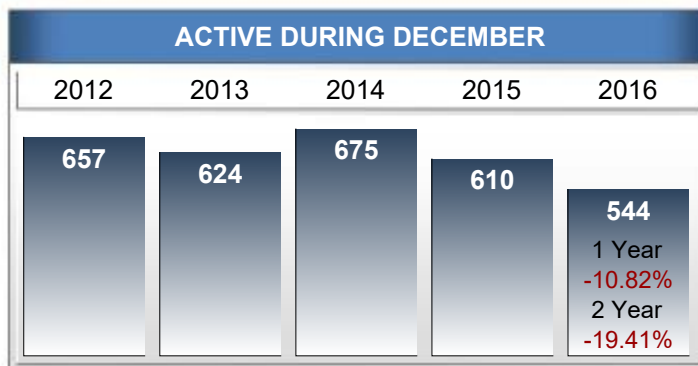
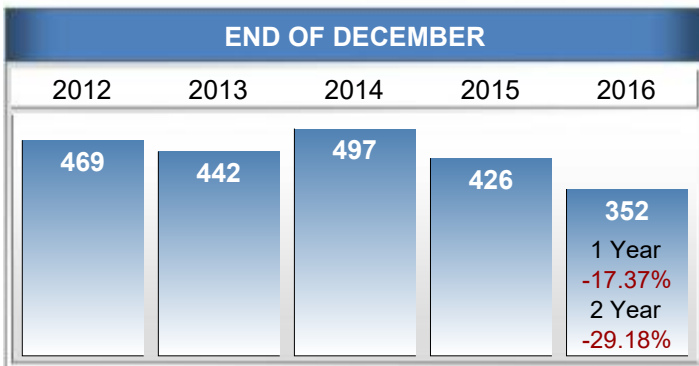
Active Inventory as of Jan 11, 2017



Active Inventory

Report Produced on: Jan 12, 2017

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



Active Inventory

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5yr DEC AVG = 437 **3 MONTHS**

High
Mar 2012 = 703

Low
Dec 2016 = 352

Inventory this month at **352**, below the 5 yr DEC average of **437**

OCT	439
NOV	420
DEC	352
	-16.19%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$100,000 and less	25	7.10%	58.0	17	7	0	1		
\$100,001 - \$175,000	55	15.63%	68.0	32	22	0	1		
\$175,001 - \$200,000	30	8.52%	72.0	17	11	2	0		
\$200,001 - \$275,000	92	26.14%	87.0	27	62	3	0		
\$275,001 - \$350,000	62	17.61%	70.0	19	37	6	0		
\$350,001 - \$525,000	49	13.92%	107.0	8	34	6	1		
\$525,001 and up	39	11.08%	176.0	2	16	20	1		
Total Active Inventory by Units:				352	84.0	122	189	37	4
Total Active Inventory by Volume:				105,392,565		25.97M	57.22M	20.78M	1.42M
Median Active Inventory Listing Price:				\$253,975		\$191,925	\$265,000	\$545,000	\$311,703



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

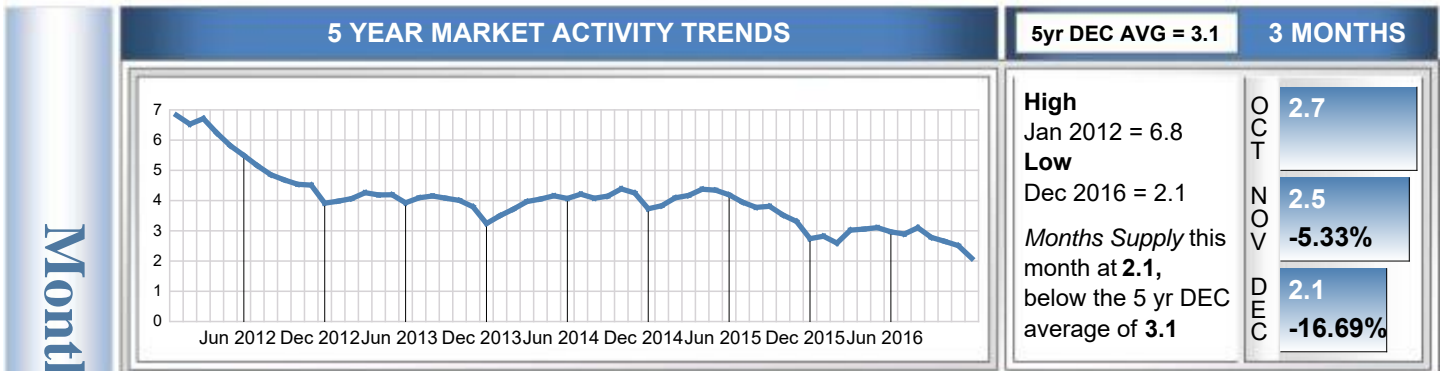
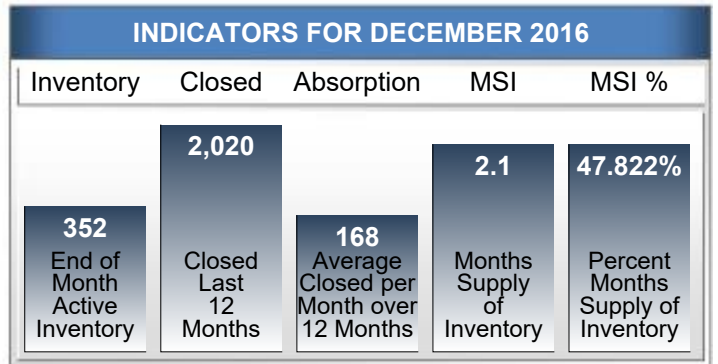
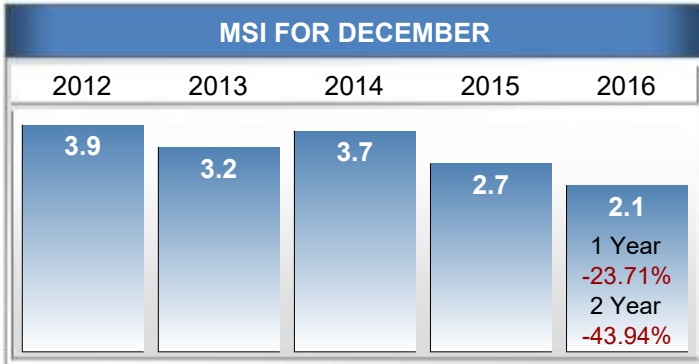
Active Inventory as of Jan 11, 2017



Months Supply of Inventory

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Months Supply

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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	25	7.10%	1.9	2.4	1.2	0.0	0.0
\$100,001 - \$175,000	55	15.63%	1.2	1.3	1.1	0.0	0.0
\$175,001 - \$200,000	30	8.52%	2.3	2.4	1.9	0.0	0.0
\$200,001 - \$275,000	92	26.14%	1.7	2.0	1.6	2.1	0.0
\$275,001 - \$350,000	62	17.61%	2.8	5.3	2.4	2.1	0.0
\$350,001 - \$525,000	49	13.92%	3.3	2.5	3.8	2.5	12.0
\$525,001 and up	39	11.08%	7.4	24.0	4.7	12.6	6.0
MSI:			2.1	2.0	1.9	4.0	9.6
Total Active Inventory:			352	122	189	37	4



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

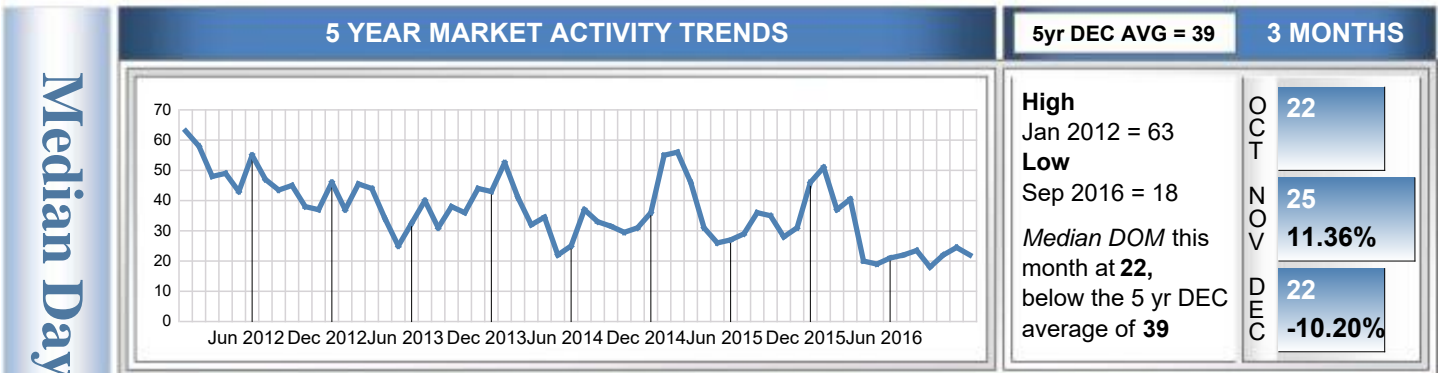
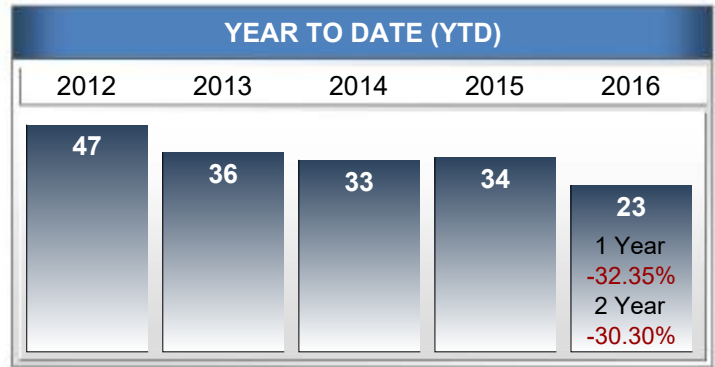
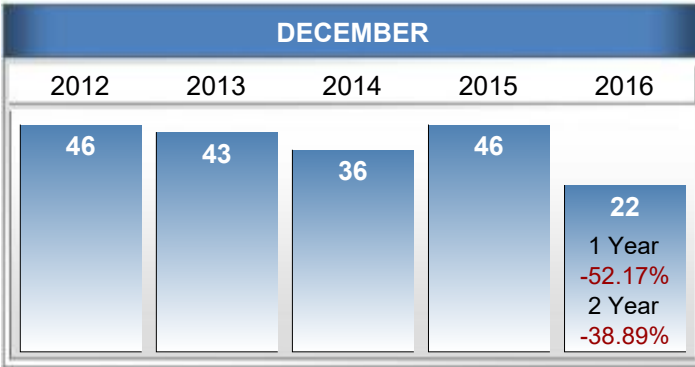
Closed Sales as of Jan 11, 2017



Median Days on Market to Sale

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Median Days on Market

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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			4.55%	14.0	12.0	16.0	0.0	0.0
\$100,001 - \$150,000	23			13.07%	26.0	22.5	41.0	0.0	0.0
\$150,001 - \$200,000	29			16.48%	20.0	15.0	32.0	48.0	18.0
\$200,001 - \$250,000	48			27.27%	22.0	31.5	22.0	21.0	0.0
\$250,001 - \$300,000	28			15.91%	24.5	65.0	18.0	22.0	0.0
\$300,001 - \$350,000	19			10.80%	14.0	10.0	17.5	6.5	0.0
\$350,001 and up	21			11.93%	31.0	6.0	35.0	233.0	0.0
Median Closed DOM:					22.0	21.0	23.5	20.5	18.0
Total Closed Units:					176	55	106	14	1
Total Closed Volume:					42,950,730	10.56M	27.31M	4.89M	190.00K



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

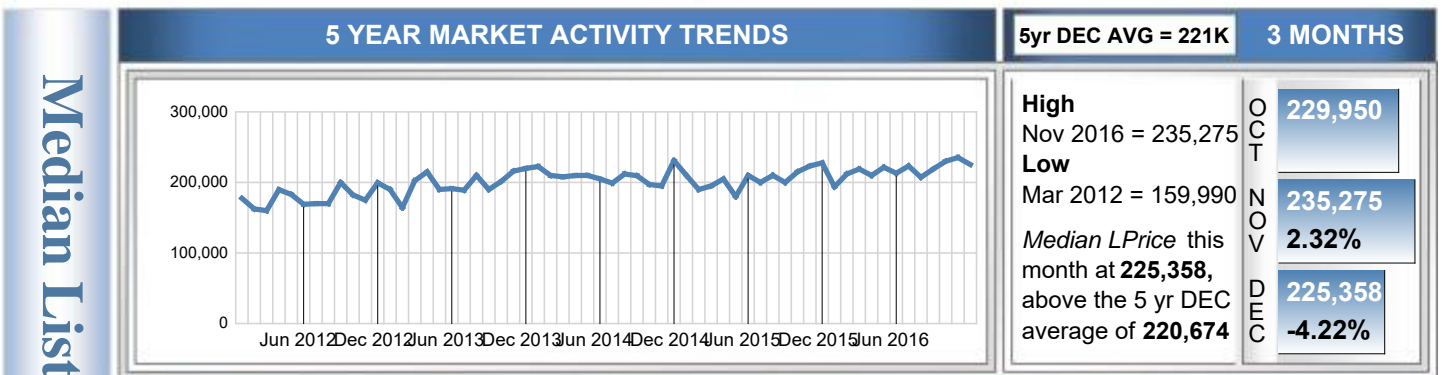
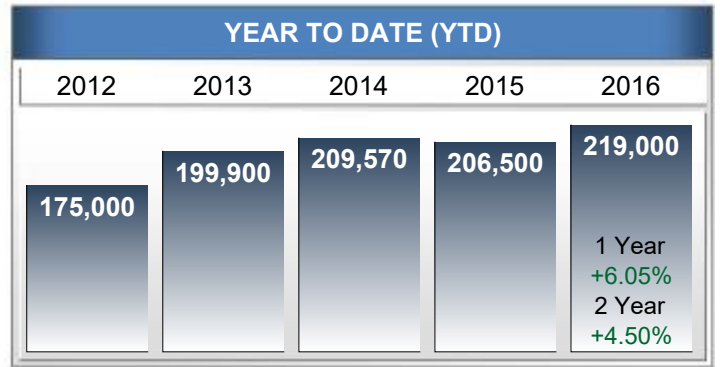
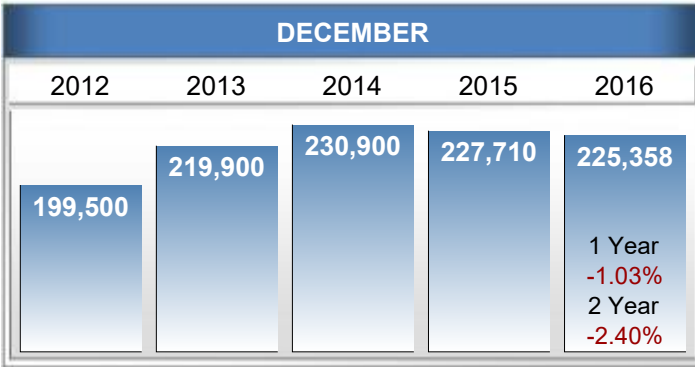
Closed Sales as of Jan 11, 2017



Median List Price at Closing

Report Produced on: Jan 12, 2017

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Median List Price

Ready to Buy or Sell Real Estate?
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MEDIAN LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median List Price at Closing by Price Range			%	MLS	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$100,000 and less	9		5.11%	79,000	68,250	80,000	0	0
\$100,001 - \$150,000	21		11.93%	124,900	124,900	128,975	0	0
\$150,001 - \$200,000	30		17.05%	169,975	182,400	161,225	167,500	189,950
\$200,001 - \$250,000	49		27.84%	220,990	220,490	224,000	227,500	0
\$250,001 - \$300,000	34		19.32%	278,638	276,613	281,750	283,925	0
\$300,001 - \$350,000	14		7.95%	322,475	330,720	319,000	339,900	0
\$350,001 and up	19		10.80%	485,000	427,750	409,500	529,950	0
Median List Price:		\$225,358			\$184,900	\$234,450	\$298,638	\$189,950
Total Closed Units:		176			55	106	14	1
Total List Volume:		42,862,371			10.62M	27.13M	4.93M	189.95K



Monthly Inventory Analysis

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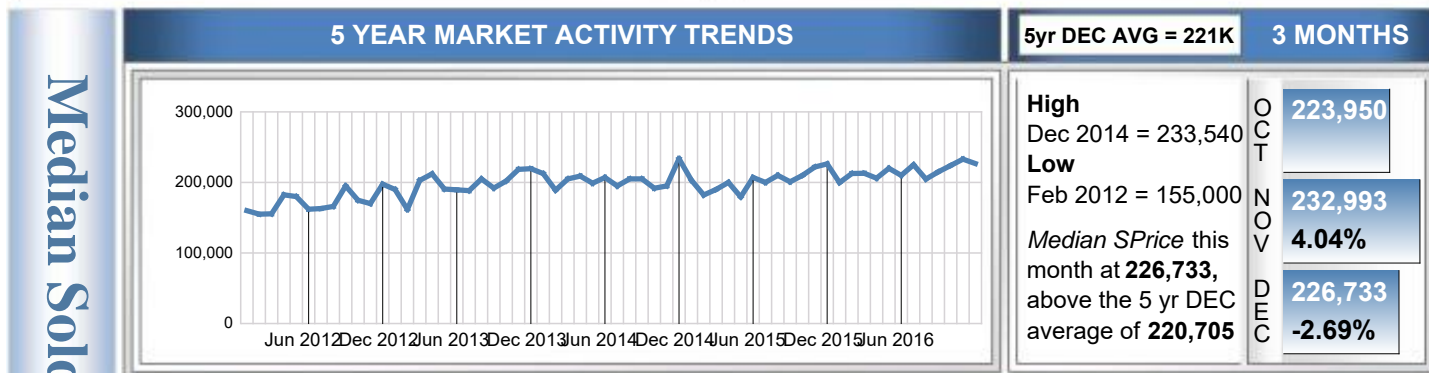
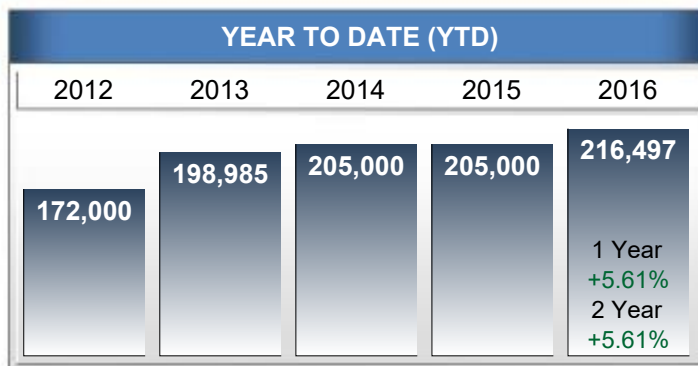
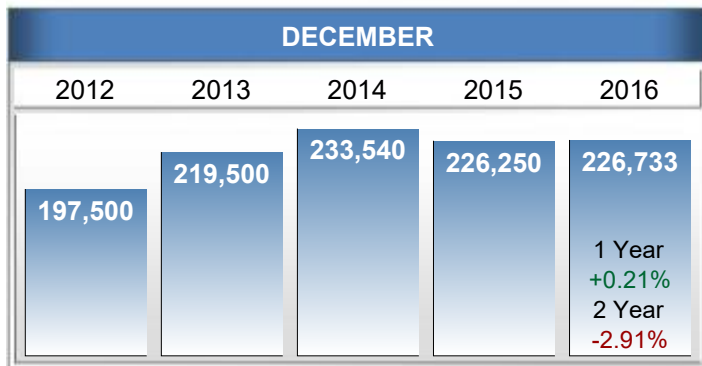
Closed Sales as of Jan 11, 2017



Median Sold Price at Closing

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Median Sold Price

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MEDIAN SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Median Sold Price at Closing by Price Range			%	M\$\$	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$100,000 and less	8		4.55%	70,000	70,000	70,000	0	0
\$100,001 - \$150,000	23		13.07%	121,000	122,500	111,800	0	0
\$150,001 - \$200,000	29		16.48%	170,000	181,000	163,000	167,500	190,000
\$200,001 - \$250,000	48		27.27%	224,455	224,200	224,455	222,750	0
\$250,001 - \$300,000	28		15.91%	279,988	265,477	279,975	296,250	0
\$300,001 - \$350,000	19		10.80%	315,660	321,362	312,028	323,332	0
\$350,001 and up	21		11.93%	448,000	357,500	414,100	509,000	0
Median Closed Price:		\$226,733			\$182,000	\$238,343	\$310,943	\$190,000
Total Closed Units:		176			55	106	14	1
Total Closed Volume:		42,950,730			10.56M	27.31M	4.89M	190.00K



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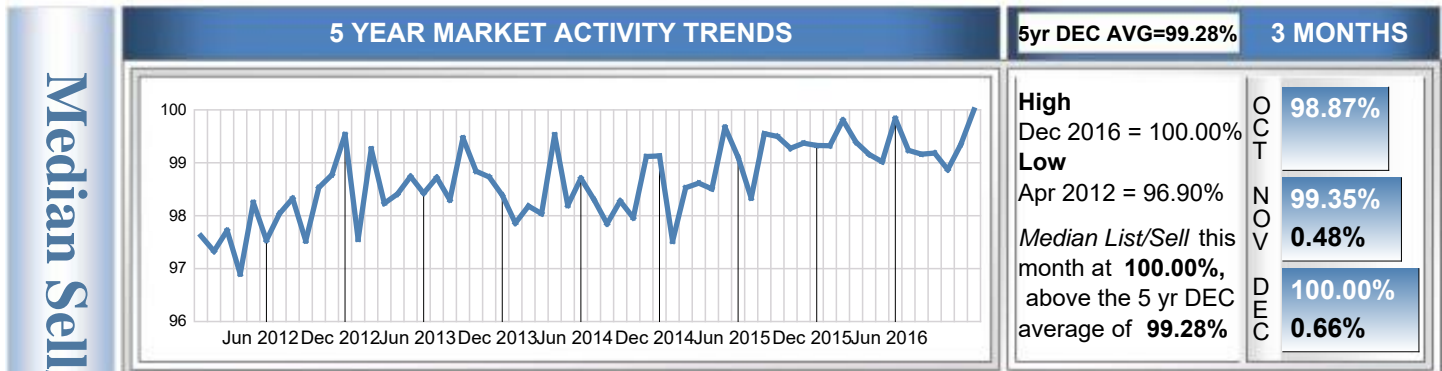
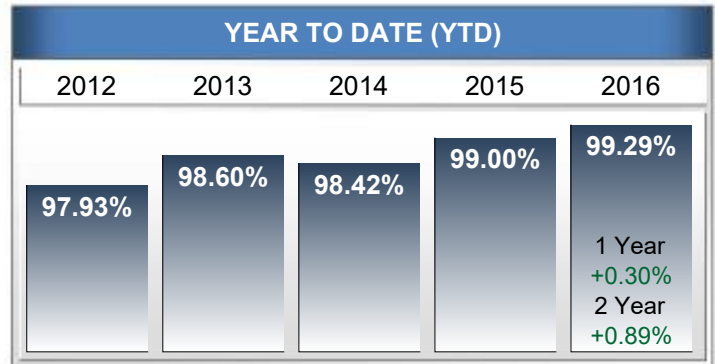
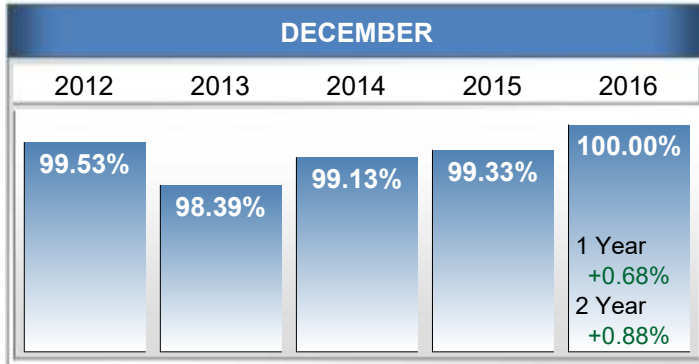
Closed Sales as of Jan 11, 2017



Median Percent of Selling Price to List Price

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Median Sell/List Price

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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	4.55%	92.58%	97.00%	91.49%	0.00%	0.00%
\$100,001 - \$150,000	23	13.07%	99.12%	96.84%	99.66%	0.00%	0.00%
\$150,001 - \$200,000	29	16.48%	99.37%	98.92%	99.31%	100.00%	100.03%
\$200,001 - \$250,000	48	27.27%	100.00%	100.02%	100.00%	97.84%	0.00%
\$250,001 - \$300,000	28	15.91%	98.91%	98.26%	100.00%	98.40%	0.00%
\$300,001 - \$350,000	19	10.80%	100.18%	104.39%	100.10%	104.56%	0.00%
\$350,001 and up	21	11.93%	98.62%	98.99%	99.37%	96.01%	0.00%
Median List/Sell Ratio:	100.00%			98.99%	100.00%	98.38%	100.03%
Total Closed Units:	176			55	106	14	1
Total Closed Volume:	42,950,730			10.56M	27.31M	4.89M	190.00K



Monthly Inventory Analysis

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December 2016

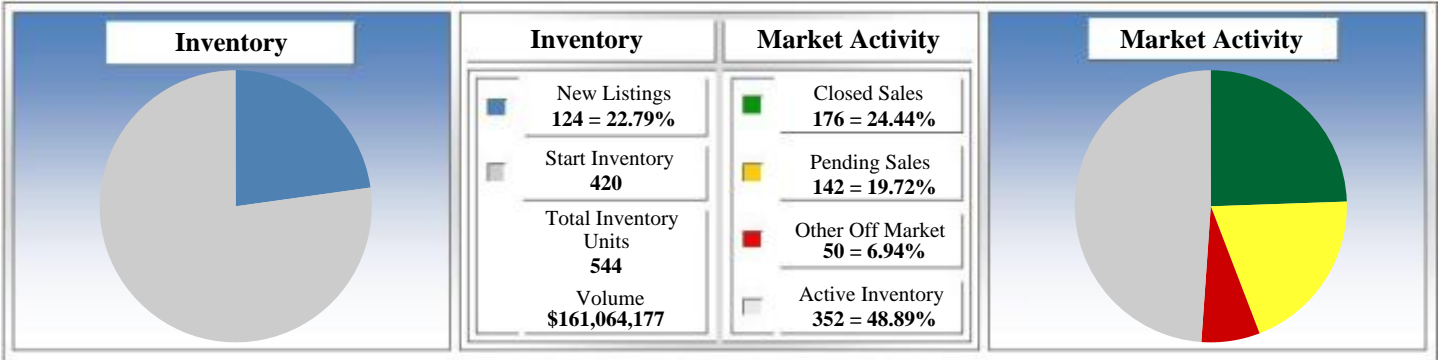
Inventory as of Jan 11, 2017



Market Summary

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Absorption: Last 12 months, an Average of **168** Sales/Month

Active Inventory as of December 31, 2016 = **352**

	DECEMBER			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	164	176	7.32%	1,865	2,020	8.31%
Pending Sales	102	142	39.22%	1,886	2,161	14.58%
New Listings	104	124	19.23%	2,494	2,604	4.41%
Median List Price	227,710	225,358	-1.03%	206,500	219,000	6.05%
Median Sale Price	226,250	226,733	0.21%	205,000	216,497	5.61%
Median Percent of Selling Price to List Price	99.33%	100.00%	0.68%	99.00%	99.29%	0.30%
Median Days on Market to Sale	46.00	22.00	-52.17%	34.00	23.00	-32.35%
Monthly Inventory	426	352	-17.37%	426	352	-17.37%
Months Supply of Inventory	2.74	2.09	-23.71%	2.74	2.09	-23.71%

