



September 2016

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

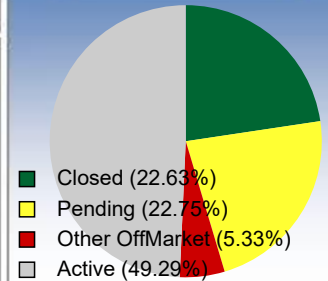


Absorption: Last 12 months, an Average of **167** Sales/Month

Active Inventory as of September 30, 2016 = **416**

	SEPTEMBER		
	2015	2016	+/- %
Closed Sales	152	191	25.66%
Pending Sales	147	192	30.61%
New Listings	194	181	-6.70%
Median List Price	199,900	219,275	9.69%
Median Sale Price	200,930	215,000	7.00%
Median Percent of Selling Price to List Price	99.50%	99.18%	-0.32%
Median Days on Market to Sale	35.00	18.00	-48.57%
End of Month Inventory	565	416	-26.37%
Months Supply of Inventory	3.81	2.49	-34.61%

Market Activity



Report Produced on: Oct 10, 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 September 2016 decreased **26.37%** to 416 existing homes available for sale. Over the last 12 months this area has had an average of 167 closed sales per month. This represents an unsold inventory index of **2.49** 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 **7.00%** in September 2016 to \$215,000 versus the previous year at \$200,930.

Median Days on Market Shortens

The median number of **18.00** days that homes spent on the market before selling decreased by 17.00 days or **48.57%** in September 2016 compared to last year's same month at **35.00** DOM.

Sales Success for September 2016 is Positive

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

There were 181 New Listings in September 2016, down **6.70%** from last year at 194. Furthermore, there were 191 sales this month versus last year at 152, a **25.66%** increase.

Closed versus Listed trends yielded a **105.5%** ratio, up from last year's September 2016 at **78.4%**, a **34.68%** upswing. 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

September 2016

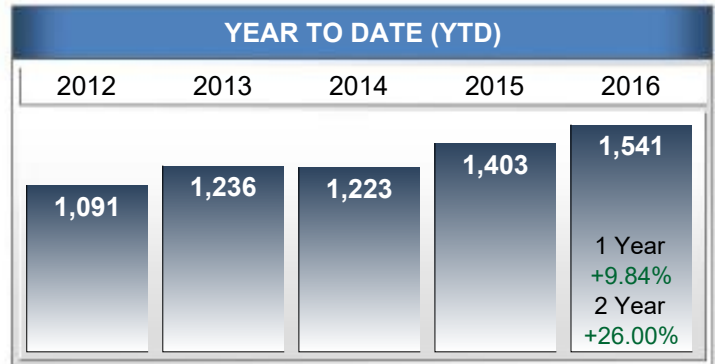
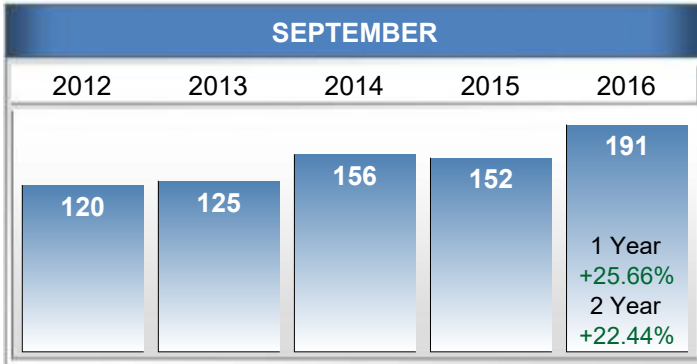
Closed Sales as of Oct 09, 2016



Closed Sales

Report Produced on: Oct 10, 2016

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



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	12	6.28%	12.5	8	3	1	0
\$100,001 - \$125,000	13	6.81%	10.0	8	5	0	0
\$125,001 - \$175,000	38	19.90%	28.5	21	17	0	0
\$175,001 - \$225,000	44	23.04%	21.5	15	28	1	0
\$225,001 - \$275,000	31	16.23%	7.0	7	23	1	0
\$275,001 - \$375,000	33	17.28%	19.0	2	27	4	0
\$375,001 and up	20	10.47%	7.5	4	12	4	0
Total Closed Units:	191		18.0	65	115	11	0.00B
Total Closed Volume:	44,872,199			11.64M	29.35M	3.88M	\$0
Median Closed Price:	\$215,000			\$165,000	\$234,100	\$370,000	



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

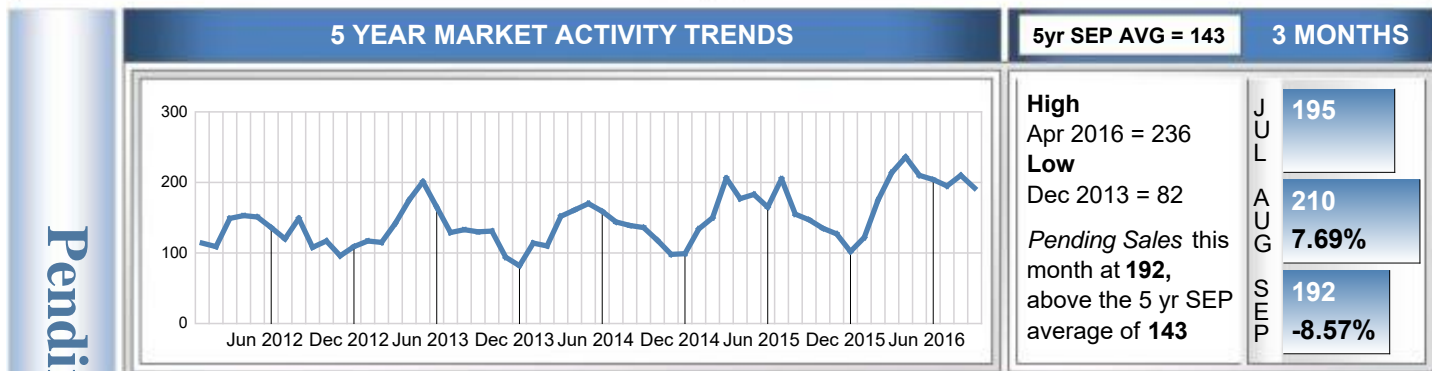
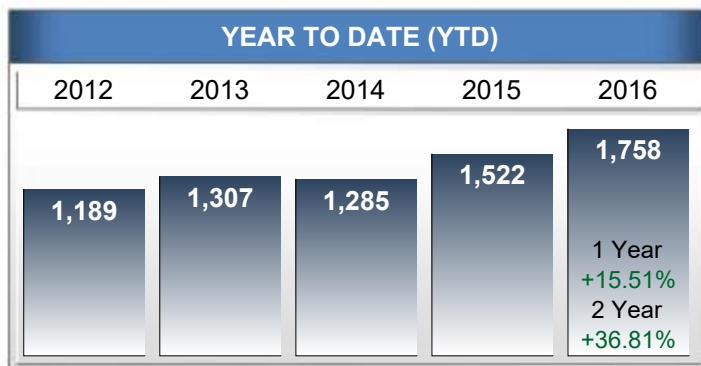
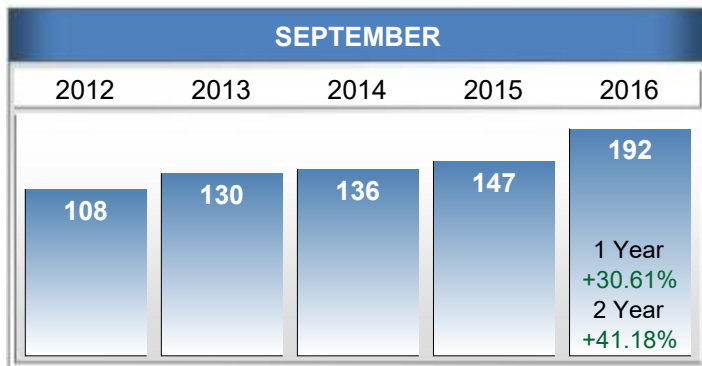
Pending Sales as of Oct 09, 2016



Pending Sales

Report Produced on: Oct 10, 2016

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



Pending Sales

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Contact an experienced REALTOR

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	9	4.69%	14.0	7	2	0	0
\$100,001 - \$150,000	27	14.06%	18.0	19	8	0	0
\$150,001 - \$200,000	30	15.63%	18.5	16	14	0	0
\$200,001 - \$250,000	46	23.96%	16.5	7	37	2	0
\$250,001 - \$300,000	35	18.23%	18.0	12	21	2	0
\$300,001 - \$400,000	24	12.50%	18.5	7	14	3	0
\$400,001 and up	21	10.94%	69.0	3	12	5	1
Total Pending Units:	192		20.0	71	108	12	1
Total Pending Volume:	50,960,475			15.03M	29.77M	4.86M	1.30M
Median Listing Price:	\$239,273			\$184,900	\$242,763	\$360,995	\$1,300,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

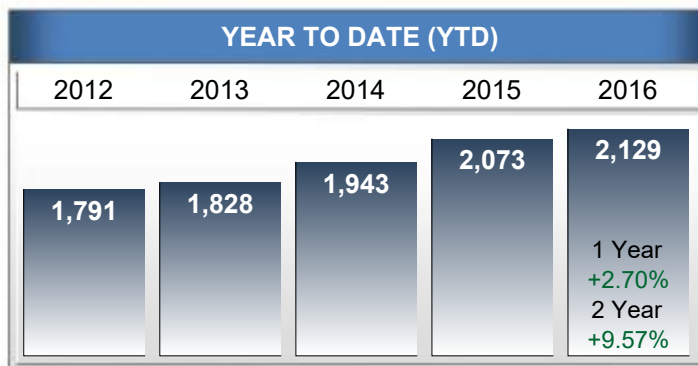
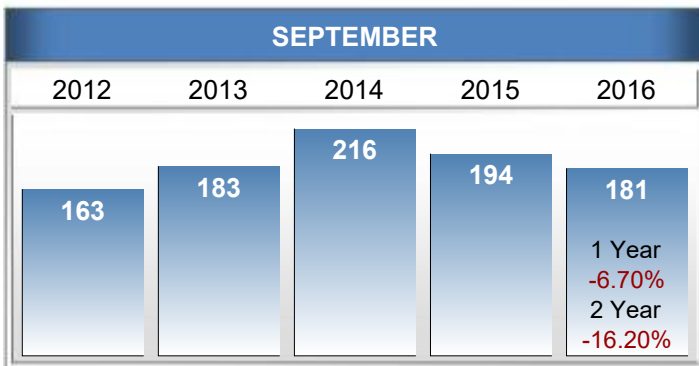
New Listings as of Oct 09, 2016



New Listings

Report Produced on: Oct 10, 2016

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



New Listings
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5yr SEP AVG = 187 **3 MONTHS**

High
Mar 2016 = 319
Low
Dec 2015 = 104

New Listings this month at **181**, below the 5 yr SEP average of **187**

JUL	223
AUG	282
SEP	181
-35.82%	

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	18	9.94%	8	9	1	0
\$125,001 - \$150,000	11	6.08%	8	3	0	0
\$150,001 - \$200,000	29	16.02%	16	10	2	1
\$200,001 - \$275,000	57	31.49%	18	38	1	0
\$275,001 - \$325,000	23	12.71%	7	14	2	0
\$325,001 - \$400,000	25	13.81%	4	18	3	0
\$400,001 and up	18	9.94%	1	11	6	0
Total New Listed Units:			62	103	15	1
Total New Listed Volume:			12.96M	28.39M	5.32M	189.95K
Median New Listed Listing Price:			\$197,500	\$250,000	\$389,900	\$189,950



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

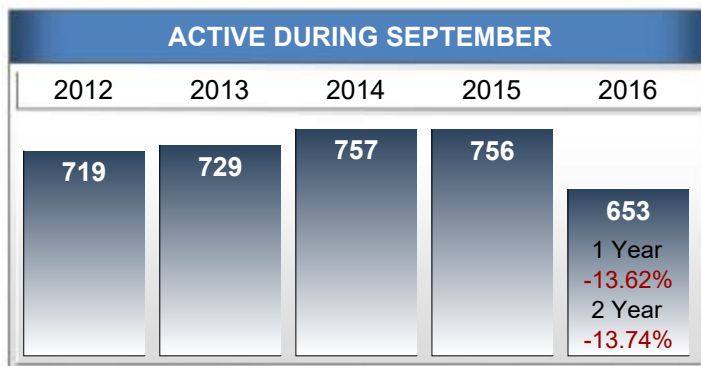
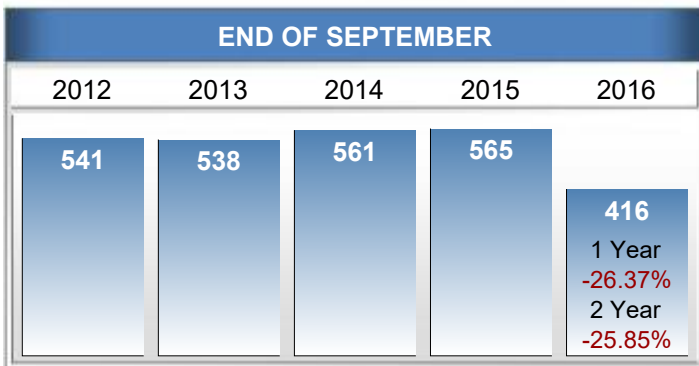
Active Inventory as of Oct 09, 2016



Active Inventory

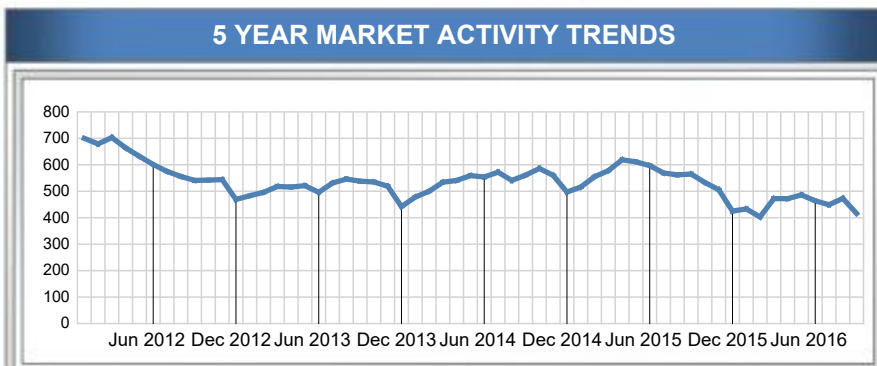
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Active Inventory

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5yr SEP AVG = 524 **3 MONTHS**

High
Mar 2012 = 703

Low
Feb 2016 = 403

Inventory this month at **416**, below the 5 yr SEP average of **524**

JUL	449
AUG	473
SEP	416
5.35%	
-12.05%	

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$100,000 and less	29	6.97%	80.0	16	12	1	0		
\$100,001 - \$150,000	40	9.62%	60.0	21	17	1	1		
\$150,001 - \$200,000	60	14.42%	65.0	35	22	2	1		
\$200,001 - \$275,000	121	29.09%	51.0	42	79	0	0		
\$275,001 - \$350,000	64	15.38%	51.5	23	39	2	0		
\$350,001 - \$525,000	59	14.18%	65.0	12	32	14	1		
\$525,001 and up	43	10.34%	168.0	4	20	18	1		
Total Active Inventory by Units:				416	65.0	153	221	38	4
Total Active Inventory by Volume:				125,565,434		34.99M	67.62M	21.38M	1.57M
Median Active Inventory Listing Price:				\$249,858		\$205,000	\$250,000	\$506,475	\$344,950



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

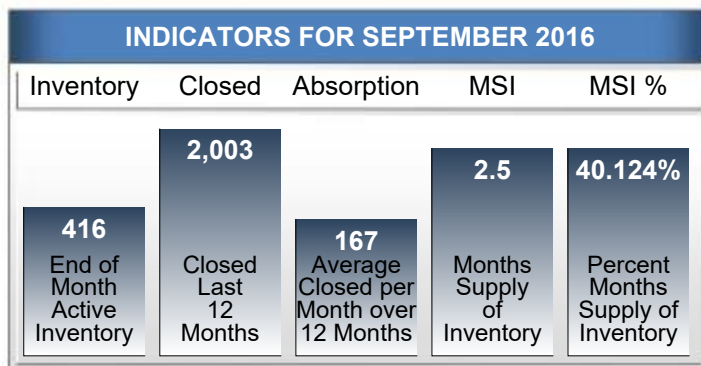
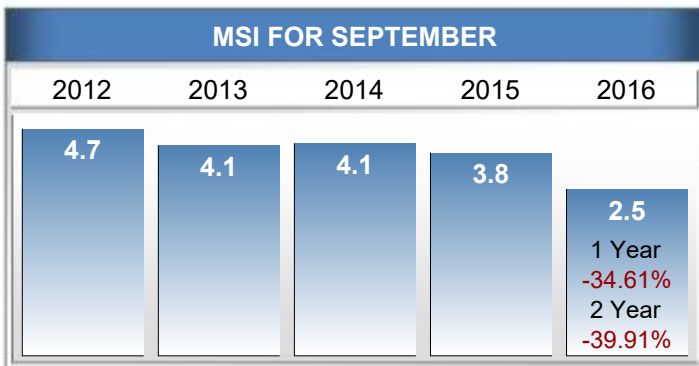
Active Inventory as of Oct 09, 2016



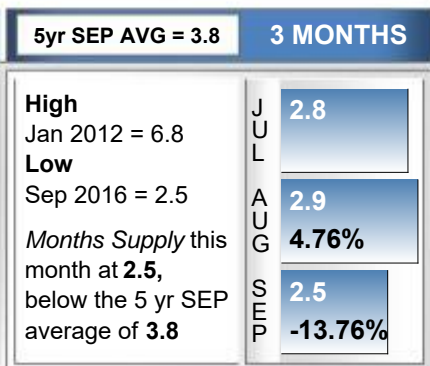
Months Supply of Inventory

Report Produced on: Oct 10, 2016

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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	29	6.97%	2.1	2.2	1.8	6.0	0.0		
\$100,001 - \$150,000	40	9.62%	1.5	1.3	1.5	4.0	0.0		
\$150,001 - \$200,000	60	14.42%	1.9	2.2	1.5	2.7	12.0		
\$200,001 - \$275,000	121	29.09%	2.2	3.2	2.0	0.0	0.0		
\$275,001 - \$350,000	64	15.38%	3.3	9.2	2.7	0.8	0.0		
\$350,001 - \$525,000	59	14.18%	3.6	4.1	3.0	5.8	6.0		
\$525,001 and up	43	10.34%	8.9	0.0	6.3	12.0	6.0		
MSI:			2.5			2.7	2.2	4.1	9.6
Total Active Inventory:			416			153	221	38	4



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

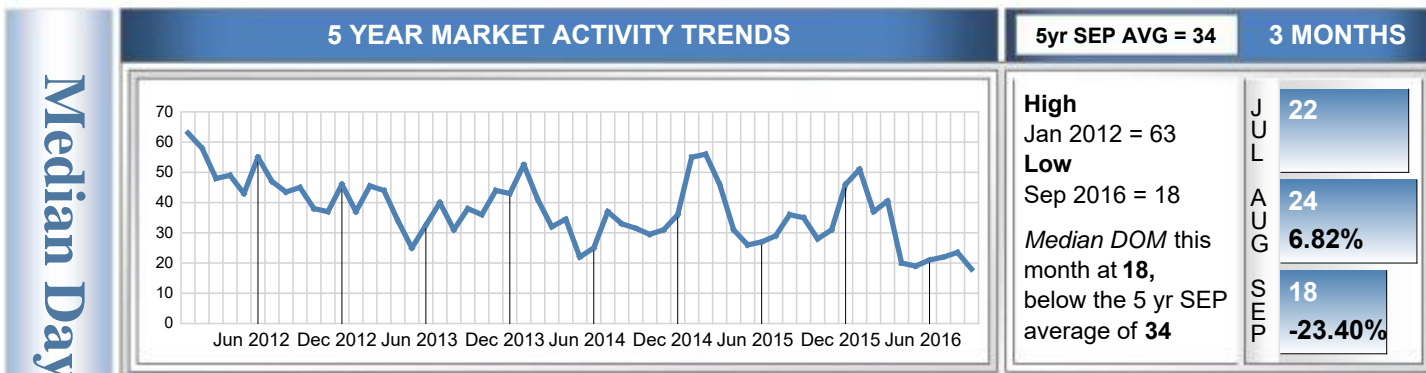
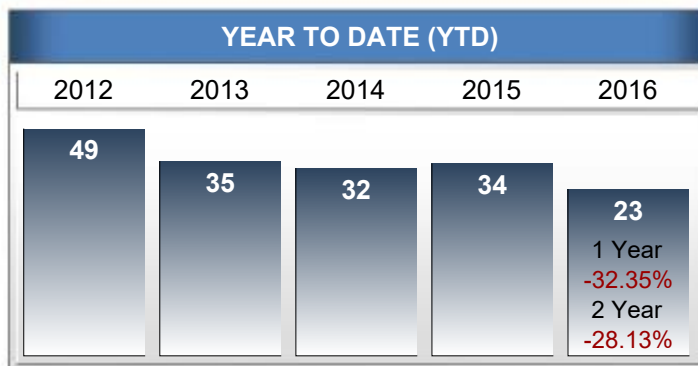
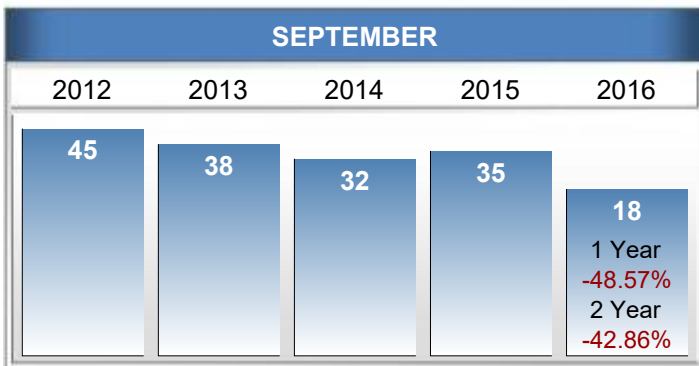
Closed Sales as of Oct 09, 2016



Median Days on Market to Sale

Report Produced on: Oct 10, 2016

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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	12			6.28%	12.5	12.5	18.0	1.0	0.0
\$100,001 - \$125,000	13			6.81%	10.0	9.5	14.0	0.0	0.0
\$125,001 - \$175,000	38			19.90%	28.5	40.0	24.0	0.0	0.0
\$175,001 - \$225,000	44			23.04%	21.5	8.0	23.5	95.0	0.0
\$225,001 - \$275,000	31			16.23%	7.0	7.0	6.0	10.0	0.0
\$275,001 - \$375,000	33			17.28%	19.0	25.5	21.0	9.0	0.0
\$375,001 and up	20			10.47%	7.5	8.5	4.0	20.5	0.0
Median Closed DOM:	18.0					16.0	21.0	10.0	0.0
Total Closed Units:	191					65	115	11	0.0
Total Closed Volume:	44,872,199					11.64M	29.35M	3.88M	0.00B



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

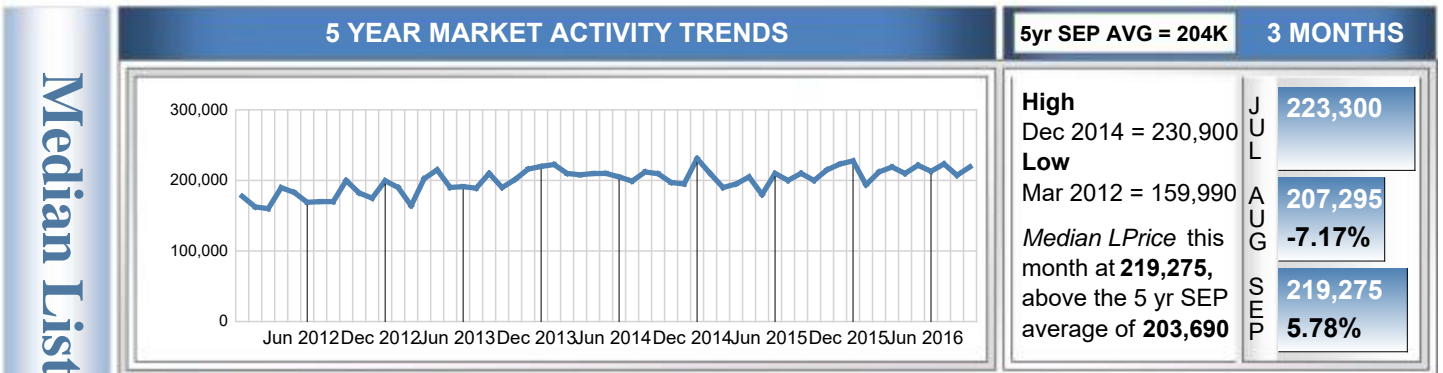
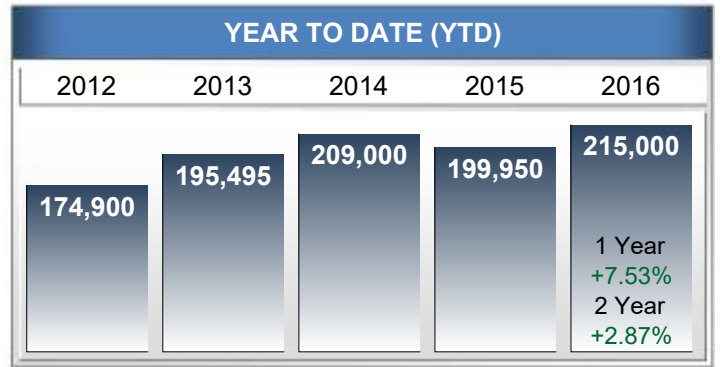
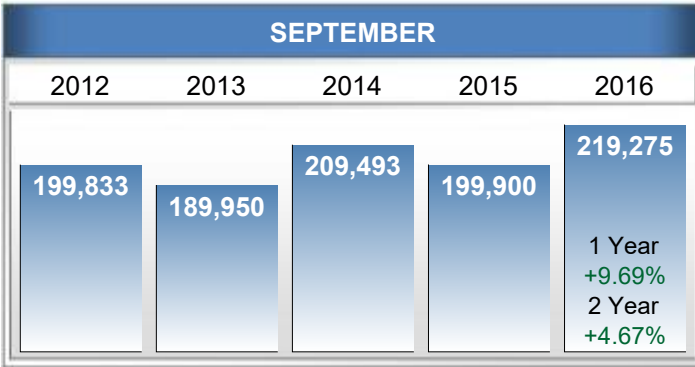
Closed Sales as of Oct 09, 2016



Median List Price at Closing

Report Produced on: Oct 10, 2016

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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	12	6.28%	81,225	78,725	79,950	88,000	0
\$100,001 - \$125,000	12	6.28%	117,000	117,000	118,950	0	0
\$125,001 - \$175,000	39	20.42%	149,900	149,700	154,000	0	0
\$175,001 - \$225,000	42	21.99%	209,975	189,500	214,900	224,900	0
\$225,001 - \$275,000	34	17.80%	241,963	239,900	241,963	265,000	0
\$275,001 - \$375,000	31	16.23%	310,000	369,000	306,000	327,000	0
\$375,001 and up	21	10.99%	435,000	399,000	512,164	414,944	0
Median List Price:	\$219,275			\$167,000	\$229,990	\$380,000	\$0
Total Closed Units:	191			65	115	11	
Total List Volume:	45,155,925			11.87M	29.33M	3.95M	0.00B



Monthly Inventory Analysis

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September 2016

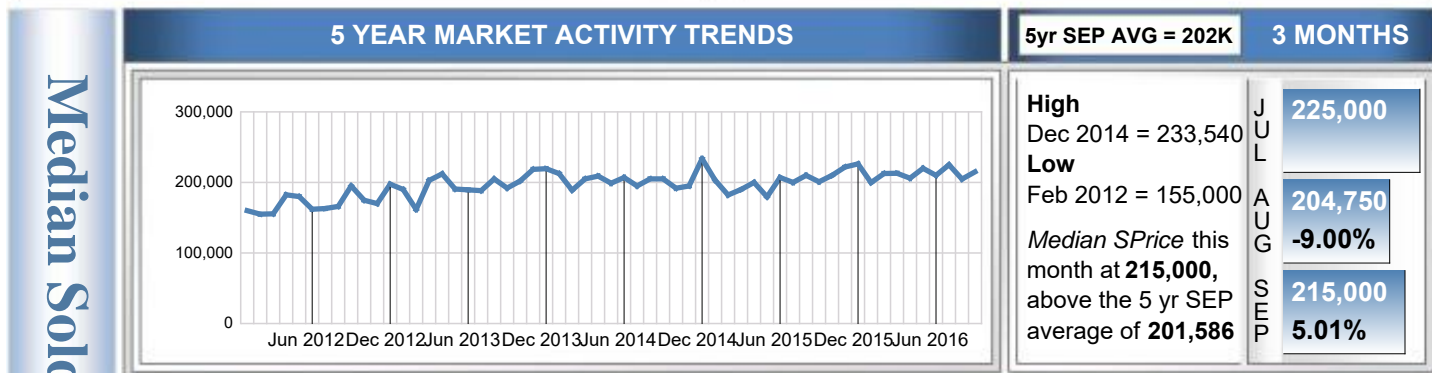
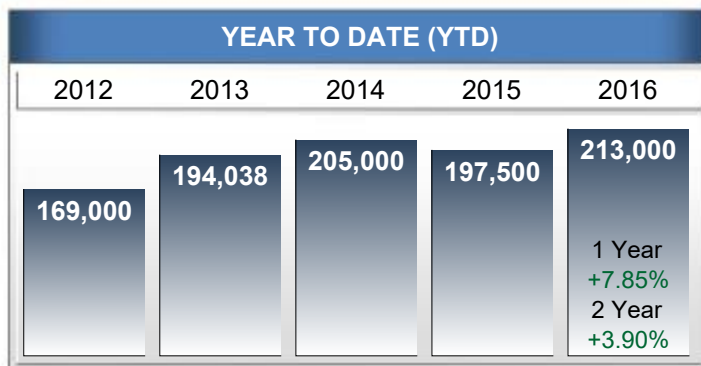
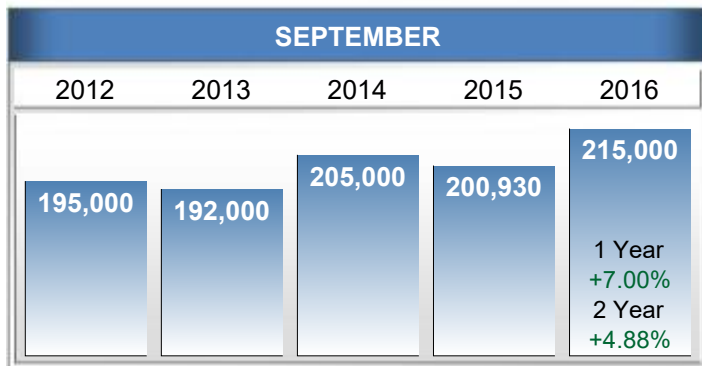
Closed Sales as of Oct 09, 2016



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	12		6.28%	78,725	74,750	79,950	88,000	0
\$100,001 - \$125,000	13		6.81%	117,000	116,000	117,525	0	0
\$125,001 - \$175,000	38		19.90%	149,450	149,900	149,000	0	0
\$175,001 - \$225,000	44		23.04%	208,975	195,000	212,750	219,000	0
\$225,001 - \$275,000	31		16.23%	250,050	243,000	250,755	265,000	0
\$275,001 - \$375,000	33		17.28%	305,000	361,500	303,885	350,000	0
\$375,001 and up	20		10.47%	450,394	385,750	523,005	480,419	0
Median Closed Price:	\$215,000				\$165,000	\$234,100	\$370,000	\$0
Total Closed Units:	191				65	115	11	
Total Closed Volume:	44,872,199				11.64M	29.35M	3.88M	0.00B



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September 2016

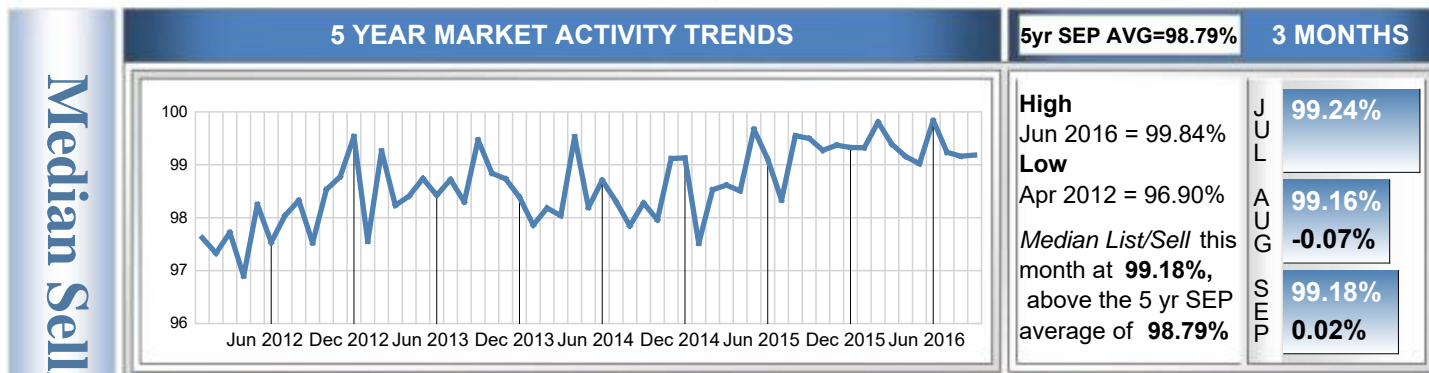
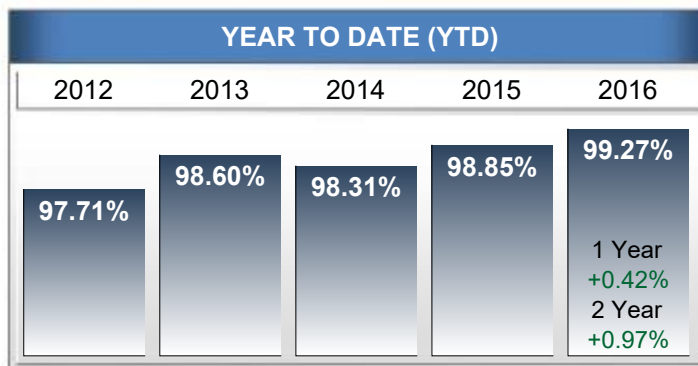
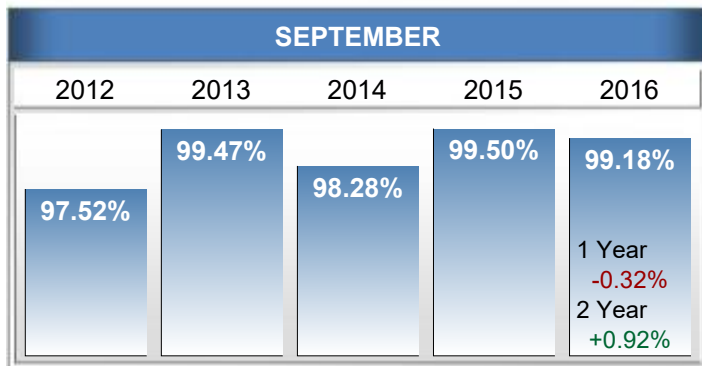
Closed Sales as of Oct 09, 2016



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	12	6.28%	94.69%	94.16%	100.00%	100.00%	0.00%
\$100,001 - \$125,000	13	6.81%	98.70%	98.49%	98.80%	0.00%	0.00%
\$125,001 - \$175,000	38	19.90%	98.80%	98.26%	99.66%	0.00%	0.00%
\$175,001 - \$225,000	44	23.04%	99.79%	100.00%	99.79%	97.38%	0.00%
\$225,001 - \$275,000	31	16.23%	101.20%	97.87%	103.12%	100.00%	0.00%
\$275,001 - \$375,000	33	17.28%	98.70%	97.97%	99.02%	97.36%	0.00%
\$375,001 and up	20	10.47%	99.38%	98.73%	99.38%	99.12%	0.00%
Median List/Sell Ratio:	99.18%			98.11%	100.00%	98.25%	0.00%
Total Closed Units:	191			65	115	11	
Total Closed Volume:	44,872,199			11.64M	29.35M	3.88M	0.00B



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

Inventory as of Oct 09, 2016



Market Summary

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Absorption: Last 12 months, an Average of **167** Sales/Month

Active Inventory as of September 30, 2016 = **416**

	SEPTEMBER			Year To Date		
	2015	2016	+/- %	2015	2016	+/- %
Closed Sales	152	191	25.66%	1,403	1,541	9.84%
Pending Sales	147	192	30.61%	1,522	1,758	15.51%
New Listings	194	181	-6.70%	2,073	2,129	2.70%
Median List Price	199,900	219,275	9.69%	199,950	215,000	7.53%
Median Sale Price	200,930	215,000	7.00%	197,500	213,000	7.85%
Median Percent of Selling Price to List Price	99.50%	99.18%	-0.32%	98.85%	99.27%	0.42%
Median Days on Market to Sale	35.00	18.00	-48.57%	34.00	23.00	-32.35%
Monthly Inventory	565	416	-26.37%	565	416	-26.37%
Months Supply of Inventory	3.81	2.49	-34.61%	3.81	2.49	-34.61%

