



October 2016

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

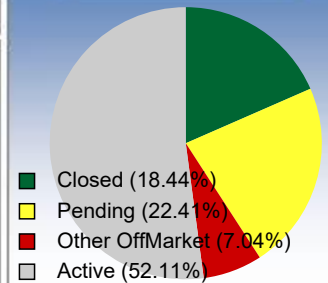


Absorption: Last 12 months, an Average of **165** Sales/Month

Active Inventory as of October 31, 2016 = **407**

	OCTOBER		
	2015	2016	+/- %
Closed Sales	165	144	-12.73%
Pending Sales	135	175	29.63%
New Listings	160	198	23.75%
Median List Price	215,000	227,475	5.80%
Median Sale Price	210,000	223,550	6.45%
Median Percent of Selling Price to List Price	99.27%	98.89%	-0.39%
Median Days on Market to Sale	28.00	22.00	-21.43%
End of Month Inventory	535	407	-23.93%
Months Supply of Inventory	3.53	2.46	-30.14%

Market Activity



Monthly Inventory Analysis

Report Produced on: Nov 10, 2016

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 2016 decreased **23.93%** to 407 existing homes available for sale. Over the last 12 months this area has had an average of 165 closed sales per month. This represents an unsold inventory index of **2.46** 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 **6.45%** in October 2016 to \$223,550 versus the previous year at \$210,000.

Median Days on Market Shortens

The median number of **22.00** days that homes spent on the market before selling decreased by 6.00 days or **21.43%** in October 2016 compared to last year's same month at **28.00** DOM.

Sales Success for October 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 198 New Listings in October 2016, up **23.75%** from last year at 160. Furthermore, there were 144 sales this month versus last year at 165, a **-12.73%** decrease.

Closed versus Listed trends yielded a **72.7%** ratio, down from last year's October 2016 at **103.1%**, a **29.48%** 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

October 2016

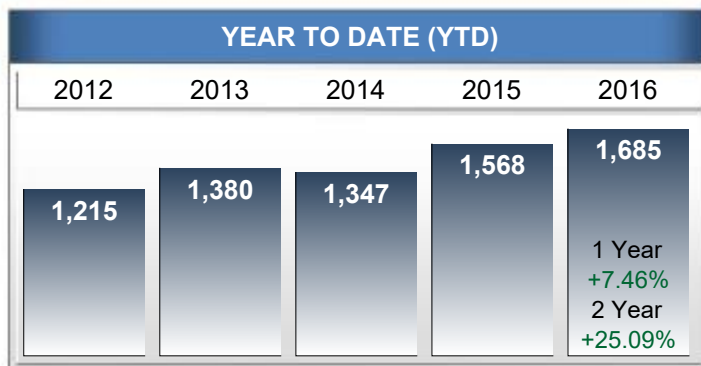
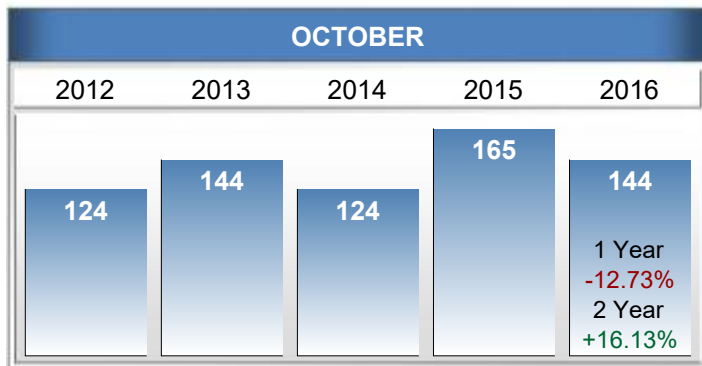
Closed Sales as of Nov 07, 2016



Closed Sales

Report Produced on: Nov 10, 2016

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



Closed Sales

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5yr OCT AVG = 140	3 MONTHS
High Jun 2016 = 228 Low Jan 2012 = 71 <i>Closed Sales</i> this month at 144 , above the 5 yr OCT average of 140	AUG 200 SEPT 191 OCT 144 -4.50% -24.61%

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	11	7.64%	50.0	8	3	0	0
\$100,001 - \$125,000	14	9.72%	22.0	8	6	0	0
\$125,001 - \$175,000	24	16.67%	17.5	17	7	0	0
\$175,001 - \$250,000	39	27.08%	20.0	10	29	0	0
\$250,001 - \$300,000	23	15.97%	29.0	6	17	0	0
\$300,001 - \$350,000	15	10.42%	63.0	4	10	1	0
\$350,001 and up	18	12.50%	40.0	1	12	5	0
Total Closed Units: 144				22.0			
Total Closed Volume: 34,723,194				54	84	6	0.00B
Median Closed Price: \$223,550				\$164,000	\$240,220	\$422,000	\$0



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2016

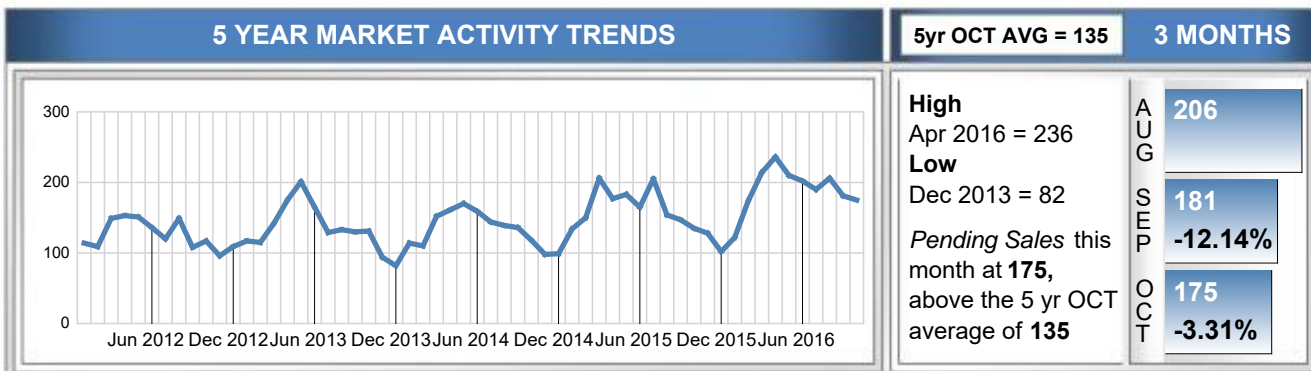
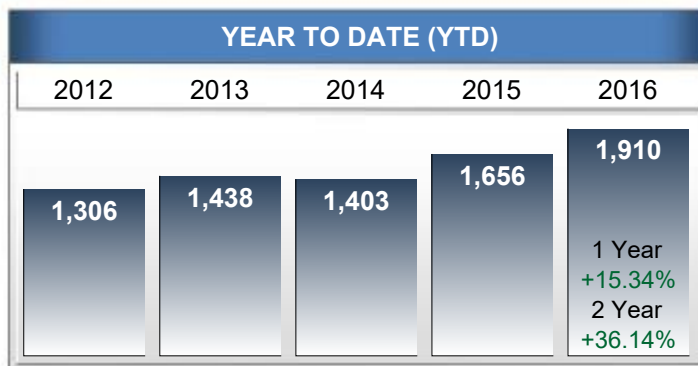
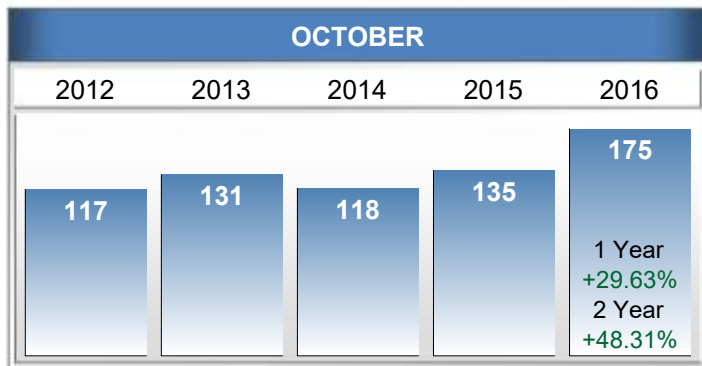
Pending Sales as of Nov 07, 2016



Pending Sales

Report Produced on: Nov 10, 2016

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



Pending Sales

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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	15	8.57%	18.0	7	6	2	0
\$100,001 - \$125,000	9	5.14%	35.0	6	3	0	0
\$125,001 - \$200,000	40	22.86%	24.5	23	14	2	1
\$200,001 - \$225,000	19	10.86%	32.0	8	11	0	0
\$225,001 - \$275,000	45	25.71%	44.0	11	34	0	0
\$275,001 - \$375,000	24	13.71%	23.0	7	14	2	1
\$375,001 and up	23	13.14%	0.0	3	6	14	0
Total Pending Units: 175				25.0			
Total Pending Volume: 41,922,237				65 88 20 2			
Median Listing Price: \$229,872				12.65M 21.17M 7.57M 529.85K			
				\$189,500 \$239,250 \$389,900 \$264,925			



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2016

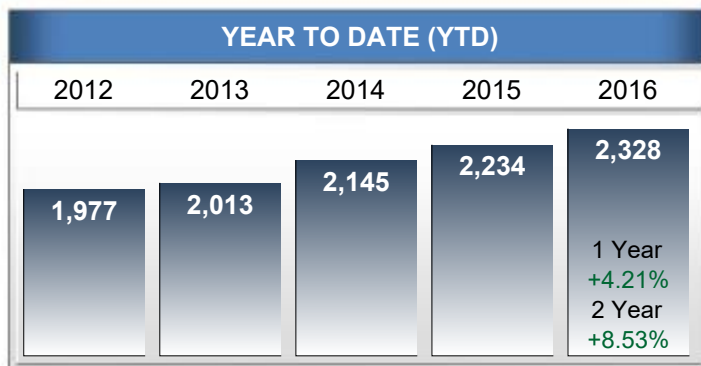
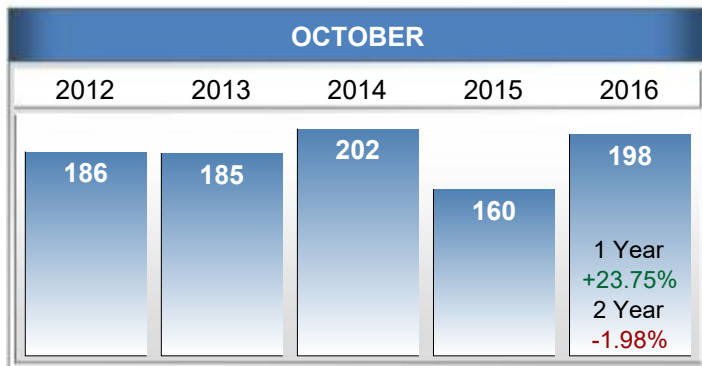
New Listings as of Nov 07, 2016



New Listings

Report Produced on: Nov 10, 2016

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New Listings
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5yr OCT AVG = 186 **3 MONTHS**

High
Mar 2016 = 319

Low
Dec 2015 = 104

New Listings this month at **198**, above the 5 yr OCT average of **186**

AUG	282
SEP	182
OCT	198
-35.46%	
8.79%	

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	15	7.58%	6	8	1	0
\$100,001 - \$150,000	23	11.62%	16	7	0	0
\$150,001 - \$200,000	27	13.64%	17	10	0	0
\$200,001 - \$250,000	41	20.71%	7	32	2	0
\$250,001 - \$325,000	44	22.22%	10	29	5	0
\$325,001 - \$375,000	18	9.09%	3	12	2	1
\$375,001 and up	30	15.15%	1	13	15	1
Total New Listed Units:			60	111	25	2
Total New Listed Volume:			11.41M	28.53M	11.15M	839.85K
Median New Listed Listing Price:			\$189,725	\$249,950	\$389,900	\$419,925



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2016

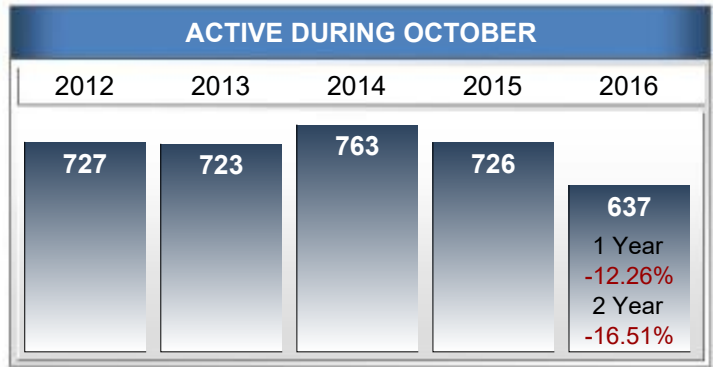
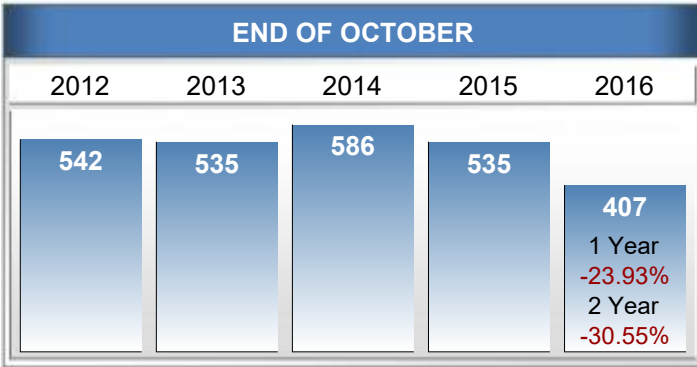
Active Inventory as of Nov 07, 2016



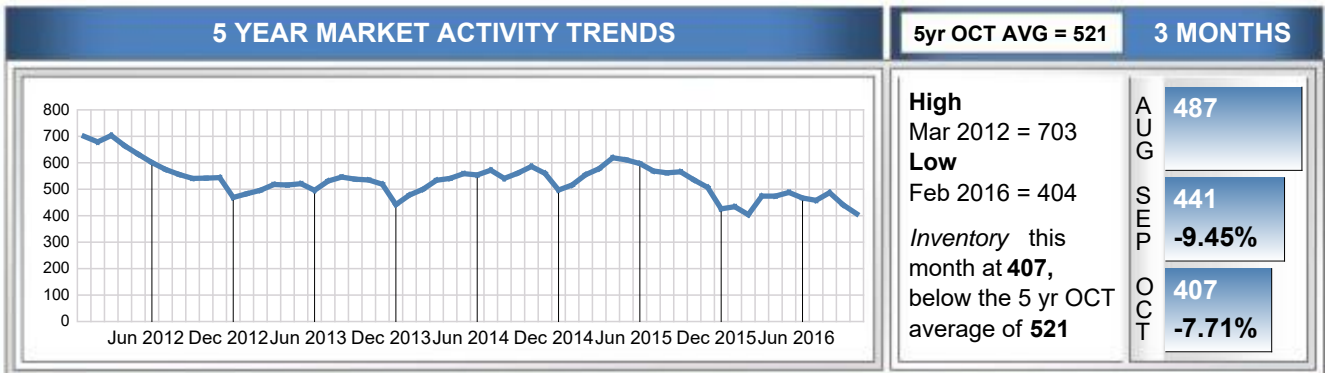
Active Inventory

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Active Inventory



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$100,000 and less	24	5.90%	90.5	13	11	0	0
\$100,001 \$175,000	63	15.48%	69.0	39	23	0	1
\$175,001 \$200,000	31	7.62%	73.0	21	9	1	0
\$200,001 \$275,000	114	28.01%	55.0	32	79	3	0
\$275,001 \$350,000	69	16.95%	52.0	23	42	4	0
\$350,001 \$525,000	60	14.74%	52.0	8	39	12	1
\$525,001 and up	46	11.30%	168.5	4	21	20	1
Total Active Inventory by Units:				140	224	40	3
Total Active Inventory by Volume:				31.79M	70.88M	23.51M	1.38M
Median Active Inventory Listing Price:				\$199,500	\$268,495	\$529,950	\$499,950

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



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2016

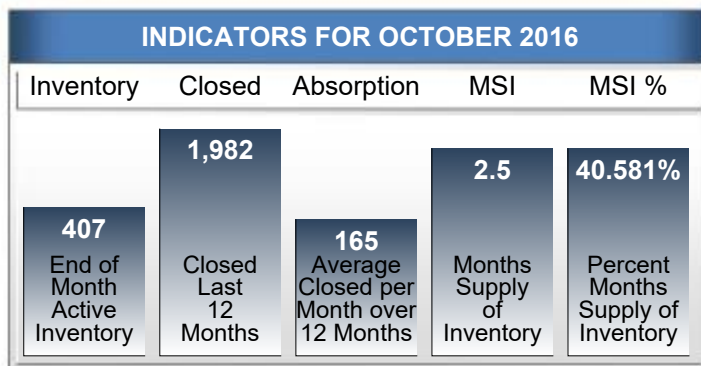
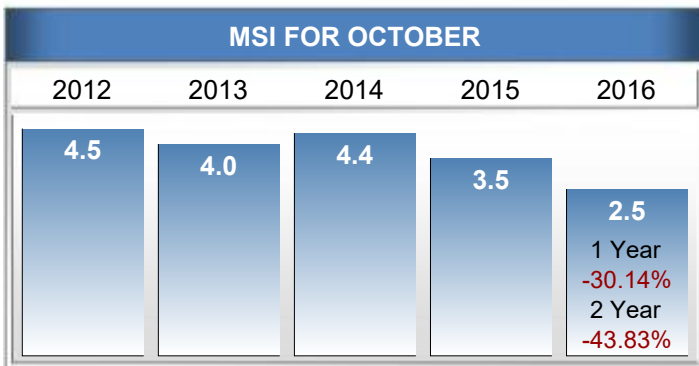
Active Inventory as of Nov 07, 2016



Months Supply of Inventory

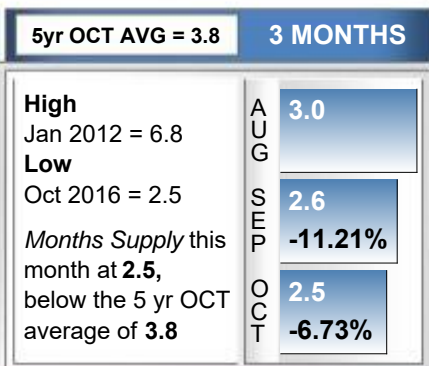
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Months Supply

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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	24		5.90%	1.8	1.8	1.9	0.0	0.0
\$100,001 - \$175,000	63		15.48%	1.4	1.6	1.2	0.0	0.0
\$175,001 - \$200,000	31		7.62%	2.3	3.0	1.4	12.0	0.0
\$200,001 - \$275,000	114		28.01%	2.2	2.5	2.1	2.0	0.0
\$275,001 - \$350,000	69		16.95%	3.3	8.1	2.7	1.6	0.0
\$350,001 - \$525,000	60		14.74%	3.9	2.9	3.9	4.8	6.0
\$525,001 and up	46		11.30%	9.4	0.0	6.3	14.1	6.0
MSI:		2.5			2.4	2.3	4.4	7.2
Total Active Inventory:		407			140	224	40	3



Monthly Inventory Analysis

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October 2016

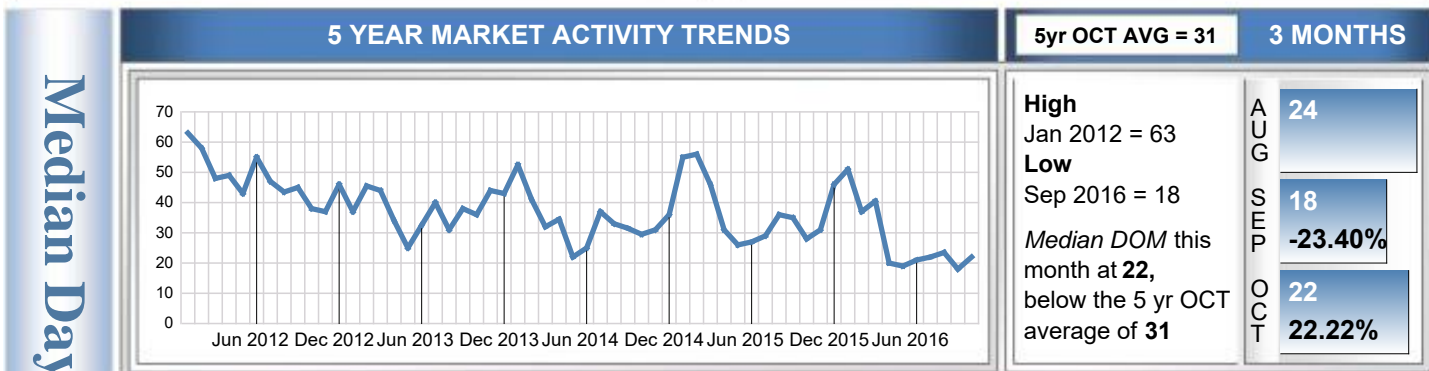
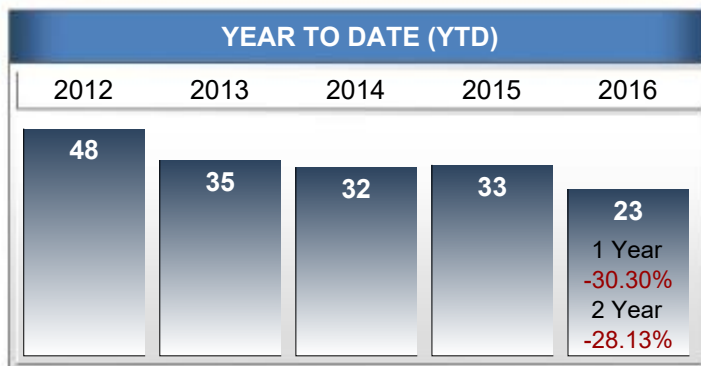
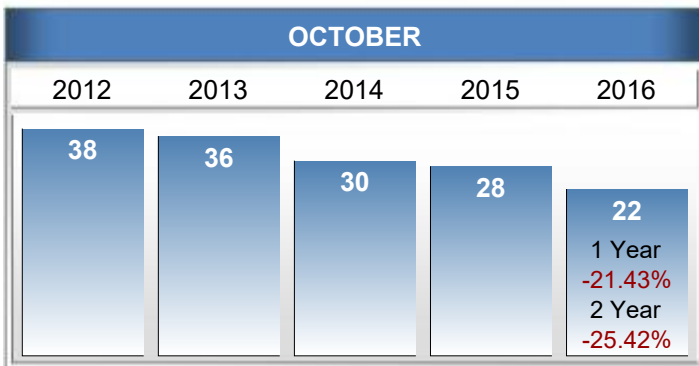
Closed Sales as of Nov 07, 2016



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	11			7.64%	50.0	62.0	19.0	0.0	0.0
\$100,001 - \$125,000	14			9.72%	22.0	22.0	29.0	0.0	0.0
\$125,001 - \$175,000	24			16.67%	17.5	18.0	11.0	0.0	0.0
\$175,001 - \$250,000	39			27.08%	20.0	20.5	18.0	0.0	0.0
\$250,001 - \$300,000	23			15.97%	29.0	13.5	30.0	0.0	0.0
\$300,001 - \$350,000	15			10.42%	63.0	84.5	27.0	174.0	0.0
\$350,001 and up	18			12.50%	40.0	120.0	36.5	80.0	0.0
Median Closed DOM:					22.0	21.5	21.5	94.5	0.0
Total Closed Units:					144	54	84	6	0
Total Closed Volume:					34,723,194	9.49M	22.31M	2.93M	0.00B



Monthly Inventory Analysis

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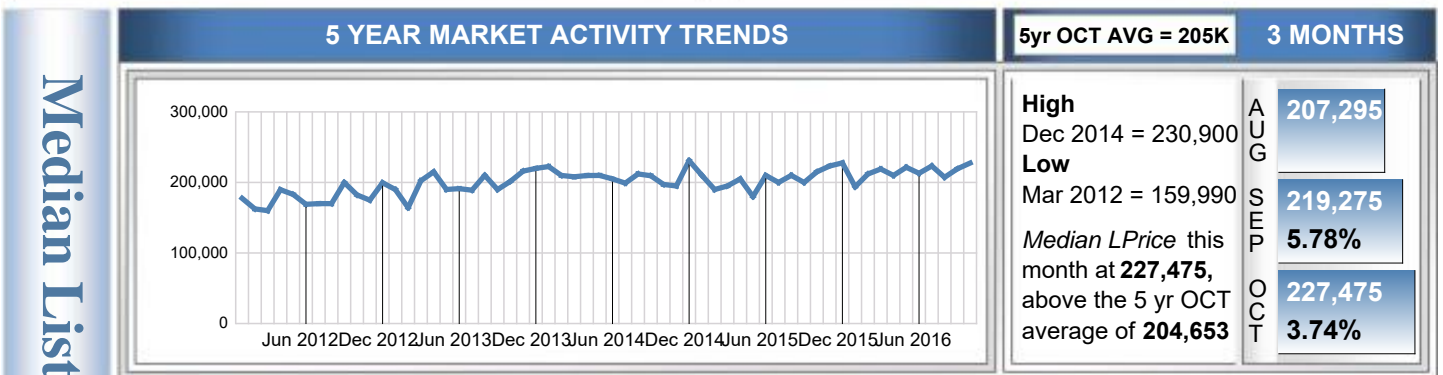
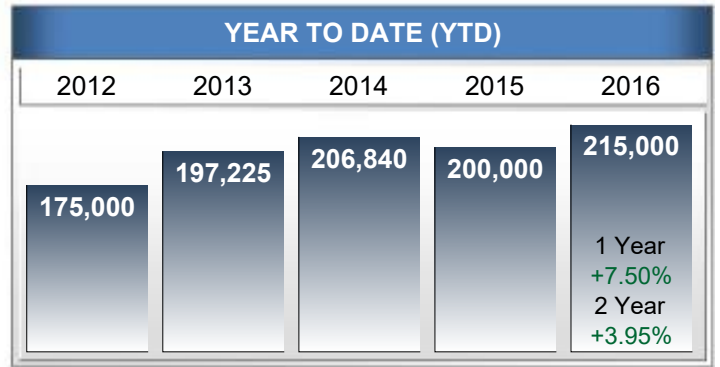
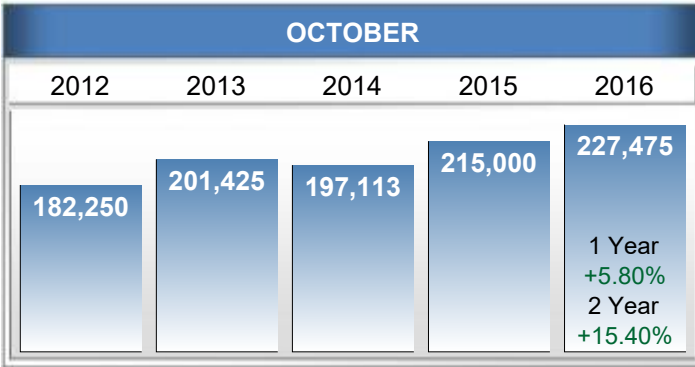
Closed Sales as of Nov 07, 2016



Median List Price at Closing

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Median List Price

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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	10		6.94%	83,748	84,500	82,995	0	0
\$100,001 - \$125,000	12		8.33%	120,500	124,925	110,000	0	0
\$125,001 - \$175,000	26		18.06%	145,500	148,000	144,975	0	0
\$175,001 - \$250,000	41		28.47%	222,110	189,950	224,950	0	0
\$250,001 - \$300,000	22		15.28%	274,088	269,950	275,000	0	0
\$300,001 - \$350,000	17		11.81%	329,900	344,925	324,225	321,990	0
\$350,001 and up	16		11.11%	428,700	375,000	466,878	429,900	0
Median List Price:		\$227,475			\$167,850	\$241,470	\$428,700	\$0
Total Closed Units:		144			54	84	6	
Total List Volume:		35,038,500			9.75M	22.33M	2.96M	0.00B



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2016

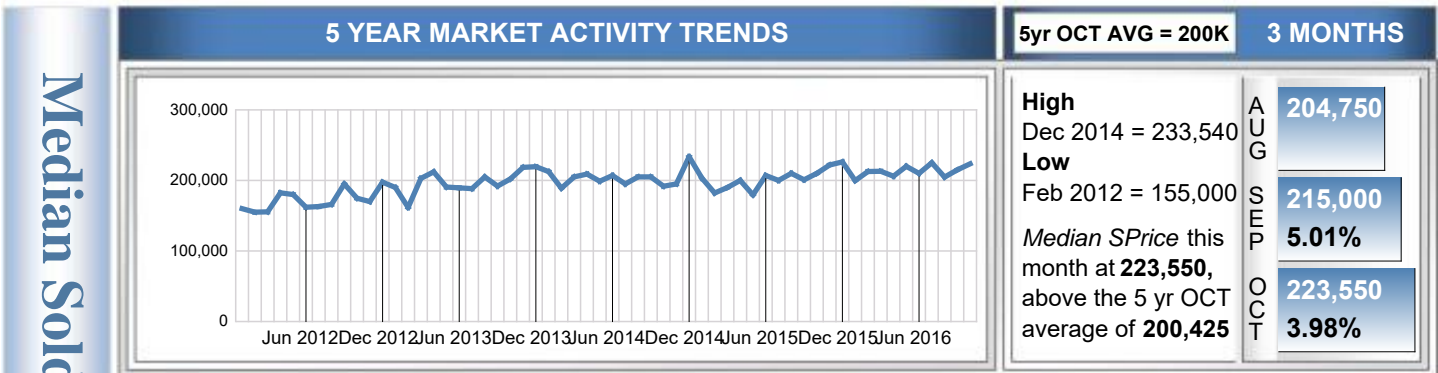
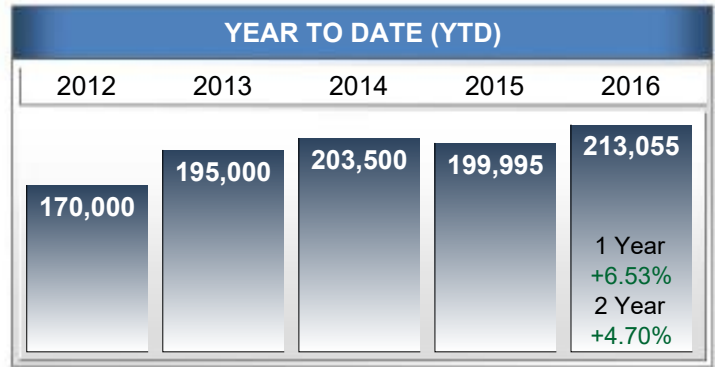
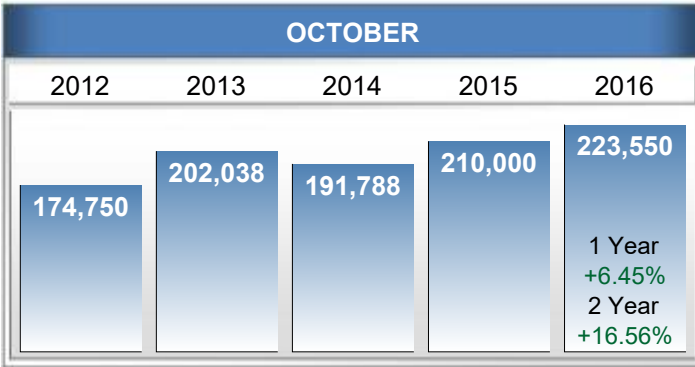
Closed Sales as of Nov 07, 2016



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	11		7.64%	82,500	83,750	80,000	0	0
\$100,001 - \$125,000	14		9.72%	116,428	117,928	113,500	0	0
\$125,001 - \$175,000	24		16.67%	152,700	146,000	159,400	0	0
\$175,001 - \$250,000	39		27.08%	220,000	194,500	222,715	0	0
\$250,001 - \$300,000	23		15.97%	275,000	272,250	275,000	0	0
\$300,001 - \$350,000	15		10.42%	317,250	330,950	320,762	317,250	0
\$350,001 and up	18		12.50%	420,000	370,000	410,000	424,000	0
Median Closed Price:		\$223,550			\$164,000	\$240,220	\$422,000	\$0
Total Closed Units:		144			54	84	6	
Total Closed Volume:		34,723,194			9.49M	22.31M	2.93M	0.00B



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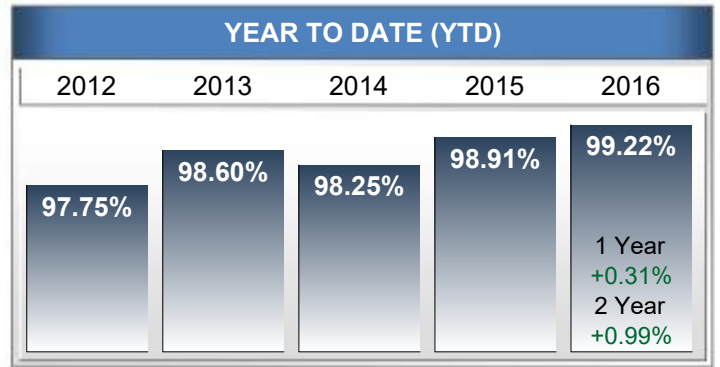
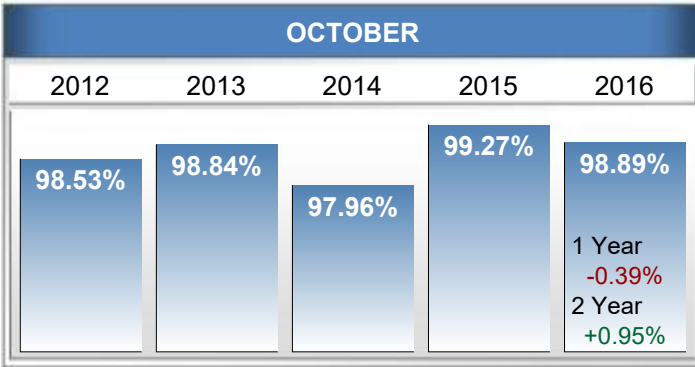
Closed Sales as of Nov 07, 2016



Median Percent of Selling Price to List Price

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Median Sell/List Price

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5yr OCT AVG=98.70%	3 MONTHS
High Jun 2016 = 99.84% Low Apr 2012 = 96.90% Median List/Sell this month at 98.89% , above the 5 yr OCT average of 98.70%	AUG 99.16% SEP 99.18% OCT 98.89% 0.02%

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	11	7.64%	97.34%	98.82%	96.39%	0.00%	0.00%
\$100,001 - \$125,000	14	9.72%	97.18%	95.60%	99.80%	0.00%	0.00%
\$125,001 - \$175,000	24	16.67%	98.76%	98.18%	99.34%	0.00%	0.00%
\$175,001 - \$250,000	39	27.08%	100.00%	98.17%	100.00%	0.00%	0.00%
\$250,001 - \$300,000	23	15.97%	98.21%	97.97%	98.95%	0.00%	0.00%
\$300,001 - \$350,000	15	10.42%	98.53%	97.48%	98.84%	98.53%	0.00%
\$350,001 and up	18	12.50%	99.00%	98.67%	99.41%	99.18%	0.00%
Median List/Sell Ratio:	98.89%			98.00%	99.58%	98.85%	0.00%
Total Closed Units:	144			54	84	6	
Total Closed Volume:	34,723,194			9.49M	22.31M	2.93M	0.00B



Monthly Inventory Analysis

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October 2016

Inventory as of Nov 07, 2016



Market Summary

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Absorption: Last 12 months, an Average of 165 Sales/Month

Active Inventory as of October 31, 2016 = 407

	OCTOBER			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	165	144	-12.73%	1,568	1,685	7.46%
Pending Sales	135	175	29.63%	1,656	1,910	15.34%
New Listings	160	198	23.75%	2,234	2,328	4.21%
Median List Price	215,000	227,475	5.80%	200,000	215,000	7.50%
Median Sale Price	210,000	223,550	6.45%	199,995	213,055	6.53%
Median Percent of Selling Price to List Price	99.27%	98.89%	-0.39%	98.91%	99.22%	0.31%
Median Days on Market to Sale	28.00	22.00	-21.43%	33.00	23.00	-30.30%
Monthly Inventory	535	407	-23.93%	535	407	-23.93%
Months Supply of Inventory	3.53	2.46	-30.14%	3.53	2.46	-30.14%

