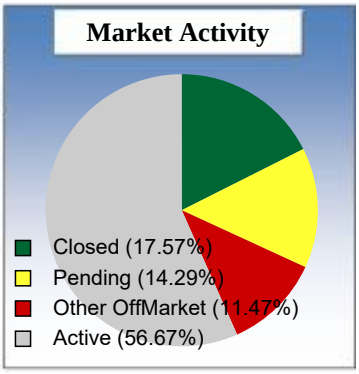
December 2015

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

Absorption: Last 12 months, an Average of **1,019** Sales/Month

Active Inventory as of December 31, 2015 = **3,018**

	DECEMBER		
	2014	2015	+/-%
Closed Sales	900	936	4.00%
Pending Sales	584	761	30.31%
New Listings	802	758	-5.49%
Median List Price	229,900	225,000	-2.13%
Median Sale Price	223,808	225,000	0.53%
Median Percent of Selling Price to List Price	98.44%	99.04%	0.61%
Median Days on Market to Sale	38.00	33.00	-13.16%
End of Month Inventory	3,632	3,018	-16.91%
Months Supply of Inventory	4.01	2.96	-26.15%



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 **16.91%** to 3,018 existing homes available for sale. Over the last 12 months this area has had an average of 1,019 closed sales per month. This represents an unsold inventory index of **2.96** 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 **0.53%** in December 2015 to $225,000 versus the previous year at $223,808.

Median Days on Market Shortens

The median number of **33.00** days that homes spent on the market before selling decreased by 5.00 days or **13.16%** in December 2015 compared to last year's same month at **38.00** DOM.

Sales Success for December 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 758 New Listings in December 2015, down **5.49%** from last year at 802. Furthermore, there were 936 sales this month versus last year at 900, a **4.00%** increase.

Closed versus Listed trends yielded a **123.5%** ratio, up from last year's December 2015 at **112.2%**, a **10.04%** 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

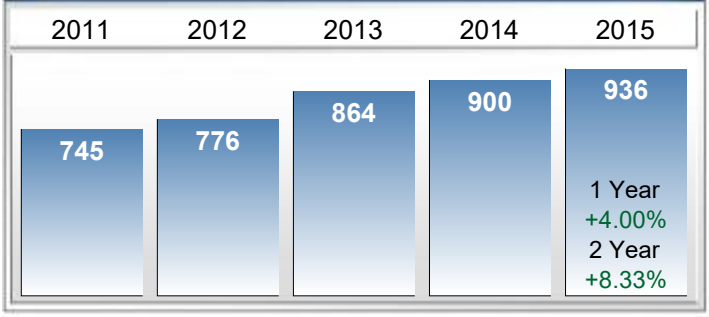
Closed Sales as of Jan 11, 2016

Closed Sales

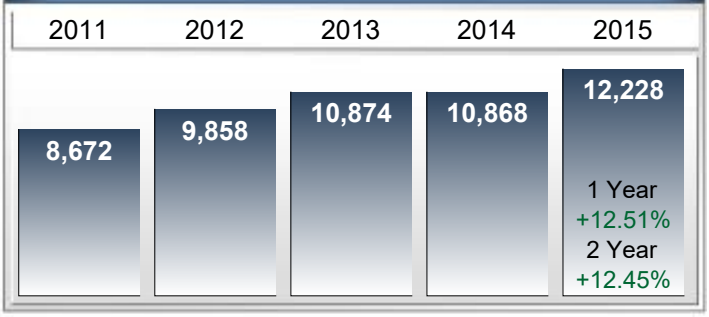
Report Produced on: Jan 12, 2016

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

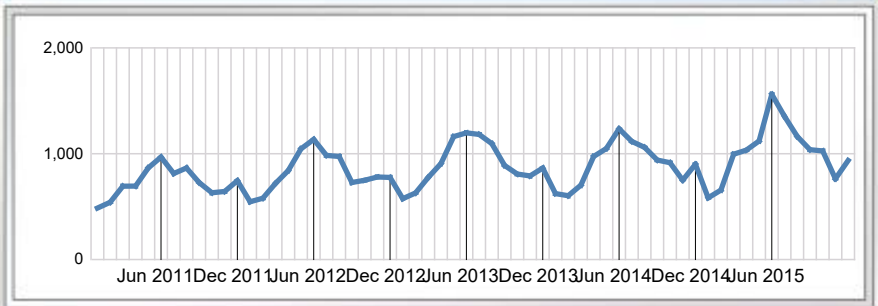
DECEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 844

High
Jun 2015 = 1,561
Low
Jan 2011 = 486

Closed Sales this month at **936,** above the 5 yr DEC average of **844**

3 MONTHS

OCT	1,026	
NOV	763	-25.63%
DEC	936	22.67%

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	62	6.62%	26.5	25	29	7	1
$75,001 $125,000	94	10.04%	25.5	12	62	20	0
$125,001 $175,000	159	16.99%	36.0	13	114	30	2
$175,001 $250,000	233	24.89%	30.0	5	118	97	13
$250,001 $325,000	141	15.06%	26.0	6	41	77	17
$325,001 $425,000	140	14.96%	49.0	0	17	80	43
$425,001 and up	107	11.43%	37.0	2	9	41	55
Total Closed Units:	936		33.0	63	390	352	131
Total Closed Volume:	240,693,085			7.75M	72.80M	103.32M	56.82M
Median Closed Price:	$225,000			$110,000	$171,175	$270,000	$405,000

Closed Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

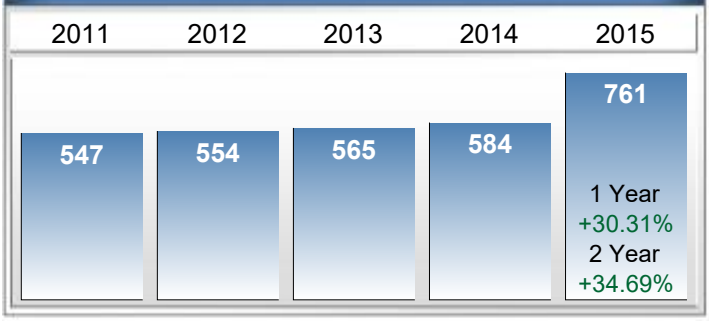
Pending Sales as of Jan 11, 2016

Pending Sales

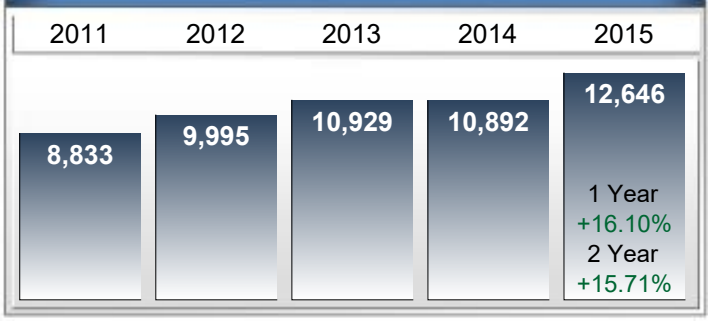
Report Produced on: Jan 12, 2016

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

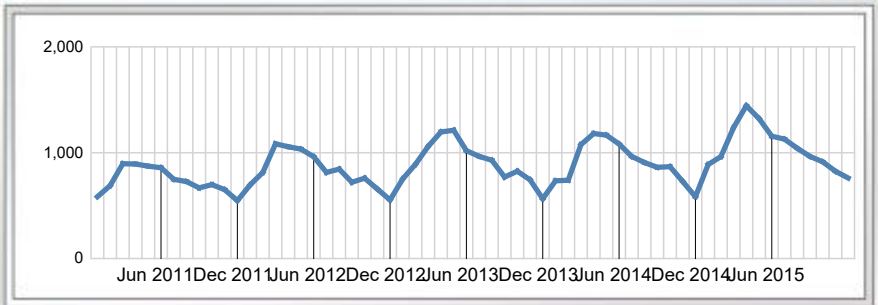
DECEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

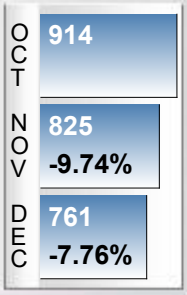


5yr DEC AVG = 602

High
Apr 2015 = 1,444
Low
Dec 2011 = 547

Pending Sales this month at **761,** above the 5 yr DEC average of **602**

3 MONTHS



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	75	9.86%	36.0	20	40	15	0
$100,001 $125,000	40	5.26%	42.0	2	29	9	0
$125,001 $175,000	138	18.13%	43.0	9	94	32	3
$175,001 $250,000	224	29.43%	46.5	8	116	86	14
$250,001 $300,000	88	11.56%	46.0	1	25	54	8
$300,001 $425,000	120	15.77%	62.0	0	23	66	31
$425,001 and up	76	9.99%	57.0	1	9	32	34
Total Pending Units:	761		46.0	41	336	294	90
Total Pending Volume:	186,472,933			5.13M	63.86M	81.76M	35.72M
Median Listing Price:	$214,950			$114,900	$179,250	$258,700	$375,000

Pending Sales

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

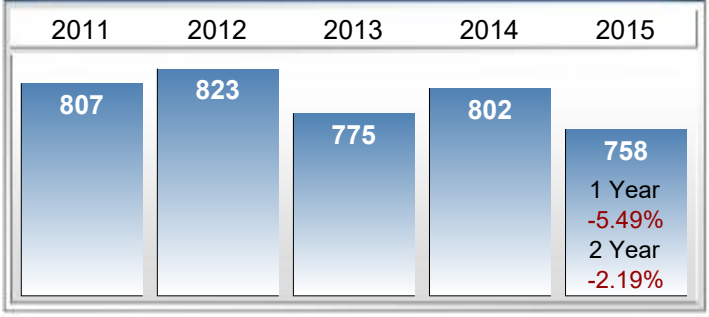
New Listings as of Jan 11, 2016

New Listings

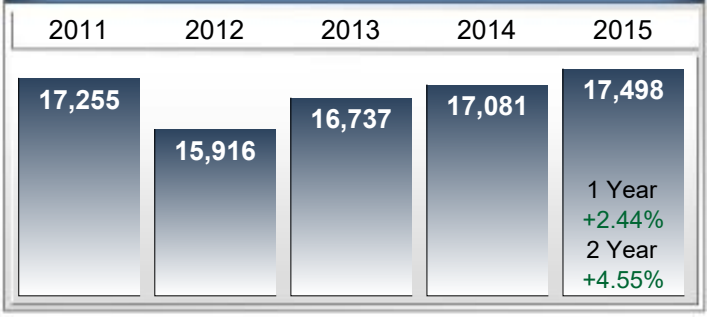
Report Produced on: Jan 12, 2016

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

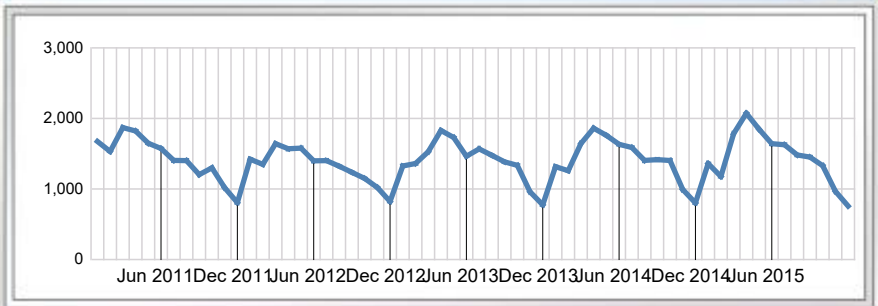
DECEMBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 793

High
Apr 2015 = 2,073
Low
Dec 2015 = 758

New Listings this month at **758,** below the 5 yr DEC average of **793**

3 MONTHS

OCT	1,330	
NOV	967	-27.29%
DEC	758	-21.61%

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	69	9.10%	26	31	12	0
$100,001 $150,000	101	13.32%	7	68	25	1
$150,001 $175,000	68	8.97%	1	42	25	0
$175,001 $275,000	239	31.53%	6	109	114	10
$275,001 $350,000	104	13.72%	2	29	49	24
$350,001 $475,000	90	11.87%	3	9	48	30
$475,001 and up	87	11.48%	0	8	32	47

Total New Listed Units:	758	45	296	305	112
Total New Listed Volume:	207,813,217	6.00M	58.55M	87.10M	56.16M
Median New Listed Listing Price:	$229,950	$79,950	$179,925	$254,950	$449,950

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

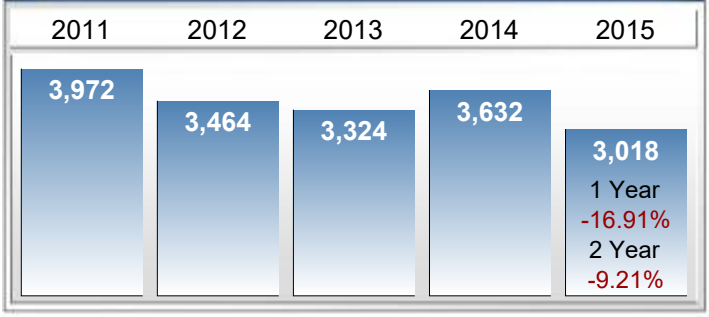
Active Inventory as of Jan 11, 2016

Active Inventory

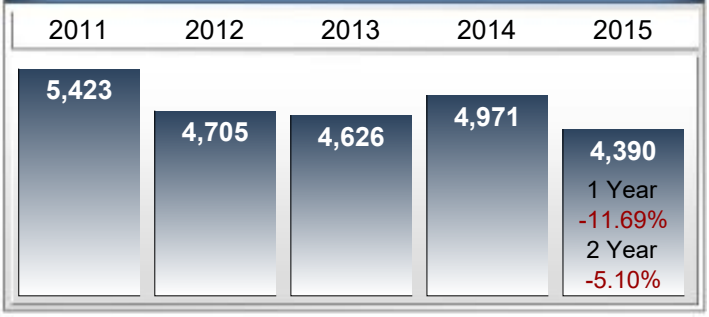
Report Produced on: Jan 12, 2016

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

END OF DECEMBER

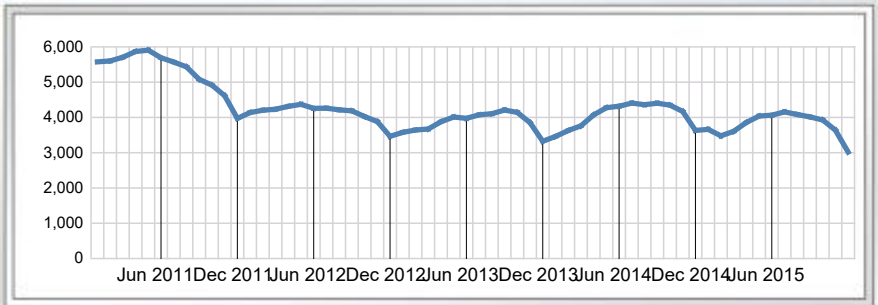


ACTIVE DURING DECEMBER



Active Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 3,482

High
May 2011 = 5,906
Low
Dec 2015 = 3,018

Inventory this month at **3,018,** below the 5 yr DEC average of **3,482**

3 MONTHS

OCT	3,928
NOV	3,639 **-7.36%**
DEC	3,018 **-17.07%**

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
$100,000 and less	274	9.08%	84.5	85	150	35	4
$100,001 $150,000	330	10.93%	78.0	40	243	43	4
$150,001 $200,000	477	15.81%	77.0	29	296	137	15
$200,001 $300,000	729	24.16%	86.0	23	304	359	43
$300,001 $425,000	534	17.69%	93.0	9	90	277	158
$425,001 $575,000	368	12.19%	90.5	4	32	173	159
$575,001 and up	306	10.14%	104.5	1	16	89	200

Total Active Inventory by Units:	3,018	87.0	191	1,131	1,113	583
Total Active Inventory by Volume:	980,987,238		28.21M	248.07M	378.85M	325.86M
Median Active Inventory Listing Price:	$258,995		$120,000	$178,995	$299,500	$480,000

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

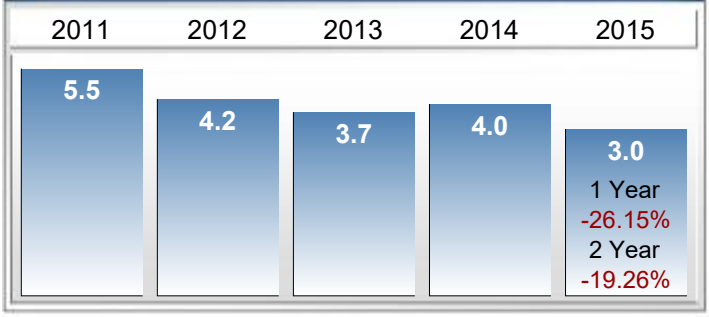
Active Inventory as of Jan 11, 2016

Months Supply of Inventory

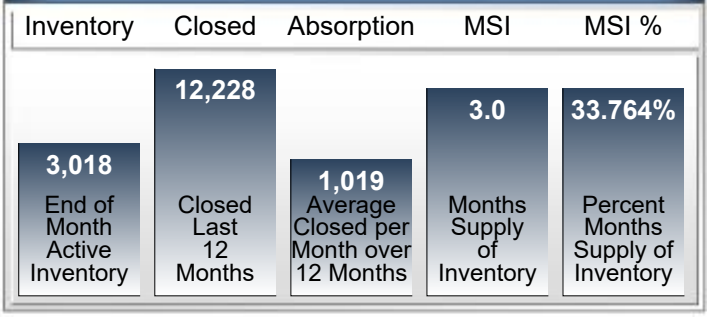
Report Produced on: Jan 12, 2016

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

MSI FOR DECEMBER

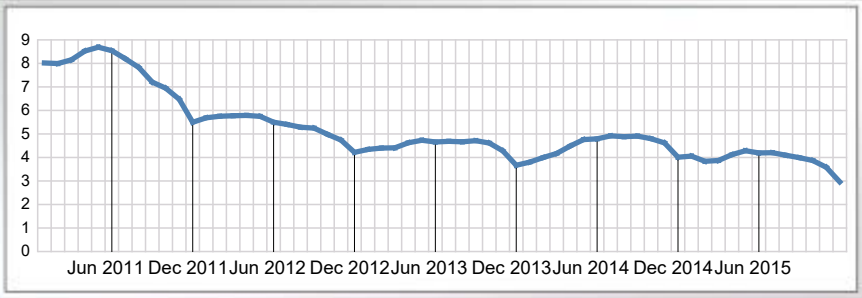


INDICATORS FOR DECEMBER 2015



Months Supply

5 YEAR MARKET ACTIVITY TRENDS

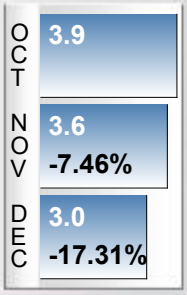


5yr DEC AVG = 4.1

High
May 2011 = 8.7
Low
Dec 2015 = 3.0

Months Supply this month at **3.0,** below the 5 yr DEC average of **4.1**

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	274	9.08%	2.7	3.4	2.5	2.5	2.5
$100,001 $150,000	330	10.93%	2.5	3.8	2.6	1.7	1.6
$150,001 $200,000	477	15.81%	2.5	5.7	2.4	2.5	3.5
$200,001 $300,000	729	24.16%	2.4	3.4	2.6	2.3	1.8
$300,001 $425,000	534	17.69%	3.1	21.6	2.6	3.0	3.5
$425,001 $575,000	368	12.19%	4.7	6.9	2.9	5.4	4.7
$575,001 and up	306	10.14%	6.6	12.0	4.4	5.2	7.8
MSI:	3.0			3.9	2.6	2.8	4.3
Total Active Inventory:	3,018			191	1,131	1,113	583

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

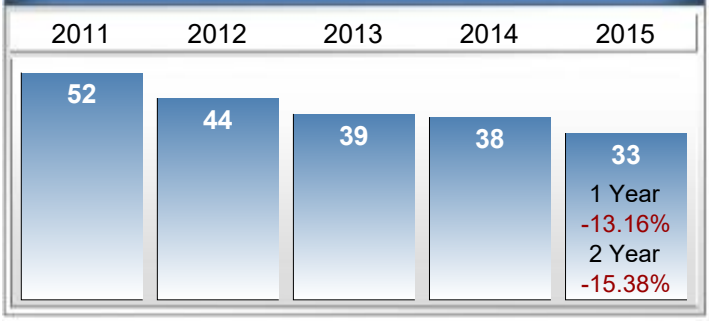
Closed Sales as of Jan 11, 2016

Median Days on Market to Sale

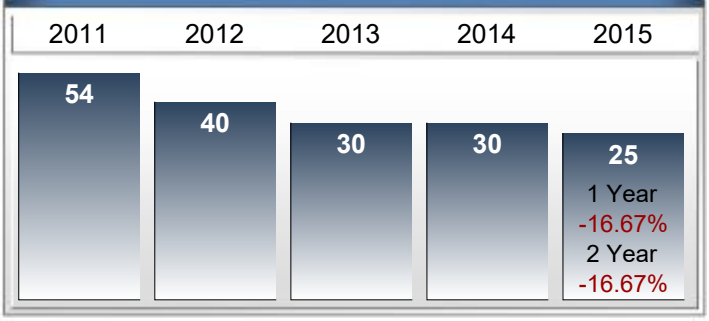
Report Produced on: Jan 12, 2016

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

DECEMBER

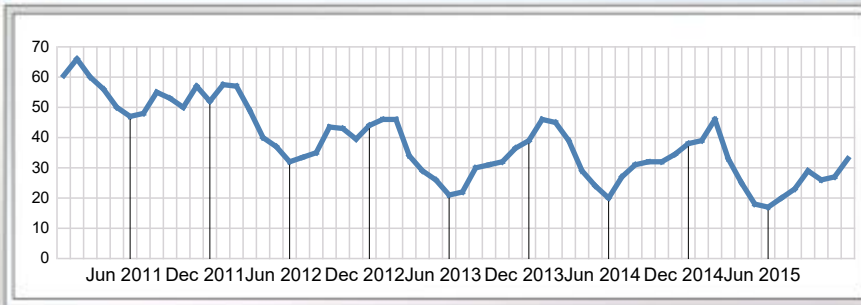


YEAR TO DATE (YTD)



Median Days on Market

5 YEAR MARKET ACTIVITY TRENDS

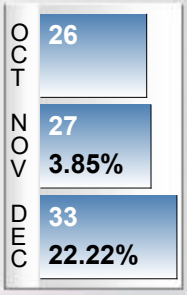


5yr DEC AVG = 41

High
Feb 2011 = 66
Low
Jun 2015 = 17

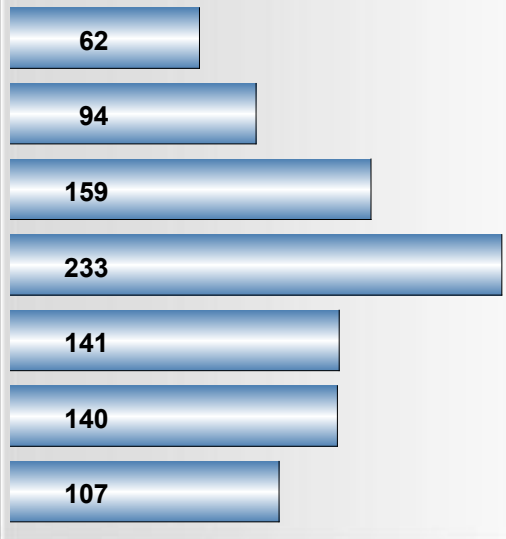
Median DOM this month at **33,** below the 5 yr DEC average of **41**

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	6.62%	26.5	22.0	26.0	80.0	14.0
$75,001 $125,000	10.04%	25.5	16.0	24.5	30.5	0.0
$125,001 $175,000	16.99%	36.0	34.0	36.0	41.5	45.5
$175,001 $250,000	24.89%	30.0	6.0	19.5	40.0	41.0
$250,001 $325,000	15.06%	26.0	3.5	17.0	36.0	61.0
$325,001 $425,000	14.96%	49.0	0.0	55.0	46.5	50.0
$425,001 and up	11.43%	37.0	98.5	21.0	12.0	45.0



Median Closed DOM:	33.0	20.0	26.0	39.5	45.0
Total Closed Units:	936	63	390	352	131
Total Closed Volume:	240,693,085	7.75M	72.80M	103.32M	56.82M

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

Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

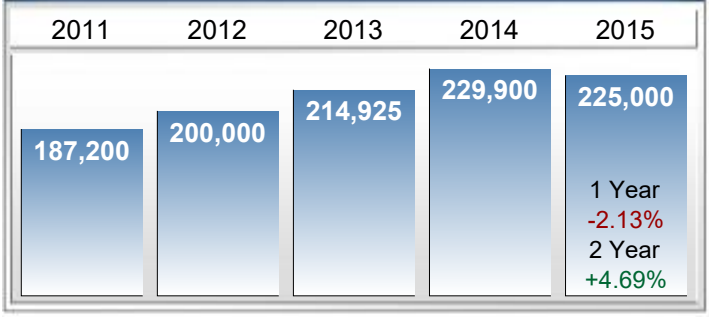
Closed Sales as of Jan 11, 2016

Median List Price at Closing

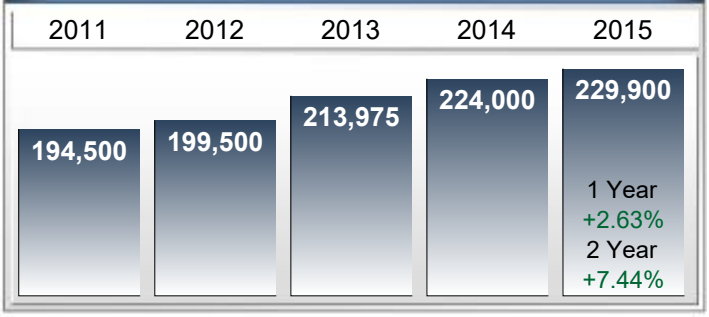
Report Produced on: Jan 12, 2016

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

DECEMBER

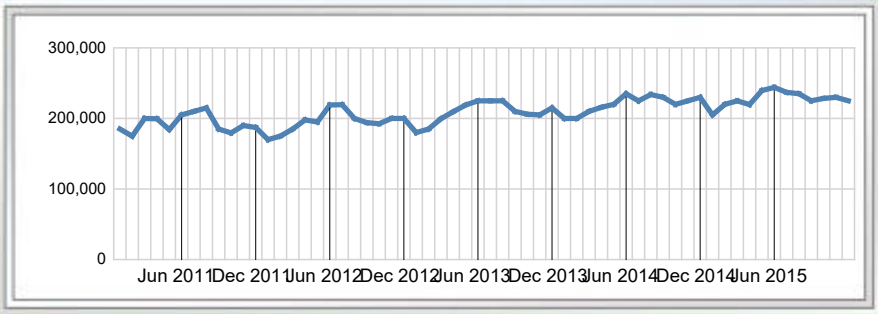


YEAR TO DATE (YTD)



Median List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 211K

High
Jun 2015 = 244,000
Low
Jan 2012 = 169,925

Median LPrice this month at **225,000,** above the 5 yr DEC average of **211,405**

3 MONTHS

OCT	228,400
NOV	229,900 **0.66%**
DEC	225,000 **-2.13%**

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	57	6.09%	56,300	43,500	64,900	56,300	60,000
$75,001 $125,000	87	9.29%	105,000	95,000	105,000	99,950	0
$125,001 $175,000	159	16.99%	159,000	149,450	159,900	150,200	163,250
$175,001 $250,000	248	26.50%	215,000	200,000	214,925	218,475	229,900
$250,001 $325,000	131	14.00%	285,000	262,286	285,365	285,000	302,450
$325,001 $425,000	140	14.96%	359,925	0	354,000	365,000	354,900
$425,001 and up	114	12.18%	519,945	462,377	499,950	500,000	549,923

Median List Price:	$225,000		$114,900	$175,000	$274,975	$399,950
Total Closed Units:	936		63	390	352	131
Total List Volume:	244,300,551		8.00M	73.72M	105.05M	57.53M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

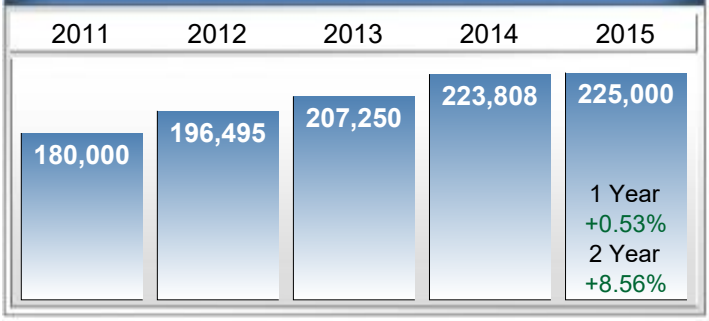
Closed Sales as of Jan 11, 2016

Median Sold Price at Closing

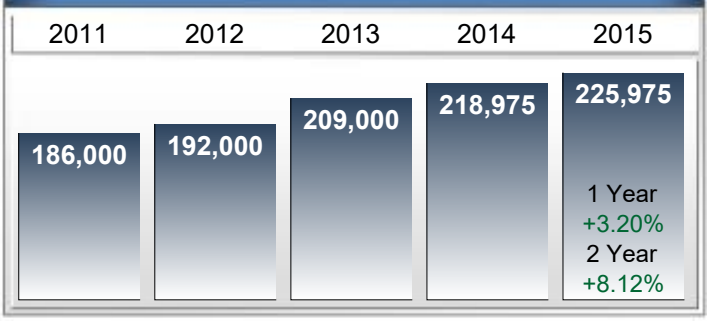
Report Produced on: Jan 12, 2016

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

DECEMBER

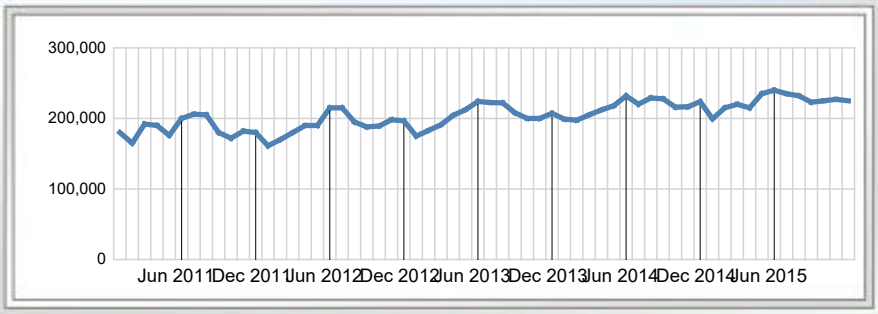


YEAR TO DATE (YTD)



Median Sold Price

5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 207K

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

Median SPrice this month at **225,000,** above the 5 yr DEC average of **206,511**

3 MONTHS

OCT	224,975	
NOV	227,000	0.90%
DEC	225,000	-0.88%

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	62	6.62%	57,750	42,000	65,137	64,000	70,000
$75,001 $125,000	94	10.04%	105,000	108,500	105,000	105,000	0
$125,001 $175,000	159	16.99%	158,000	143,000	158,000	162,200	154,500
$175,001 $250,000	233	24.89%	215,000	204,640	210,000	218,400	226,669
$250,001 $325,000	141	15.06%	279,900	261,036	277,500	278,000	305,000
$325,001 $425,000	140	14.96%	367,438	0	348,540	366,250	372,500
$425,001 and up	107	11.43%	545,000	481,482	475,668	535,020	560,000
Median Closed Price:	$225,000			$110,000	$171,175	$270,000	$405,000
Total Closed Units:	936			63	390	352	131
Total Closed Volume:	240,693,085			7.75M	72.80M	103.32M	56.82M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

December 2015

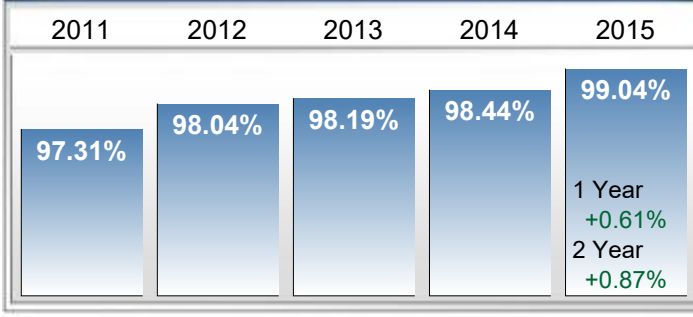
Closed Sales as of Jan 11, 2016

Median Percent of Selling Price to List Price

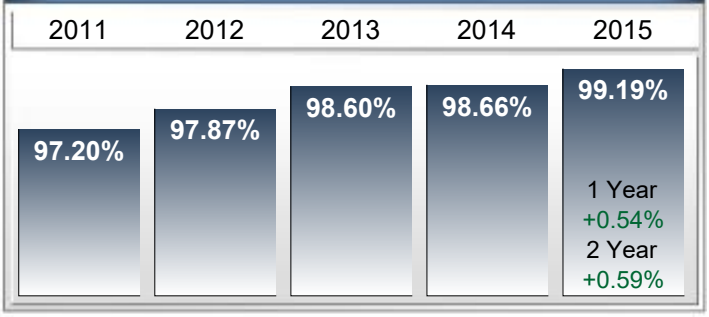
Report Produced on: Jan 12, 2016

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

DECEMBER

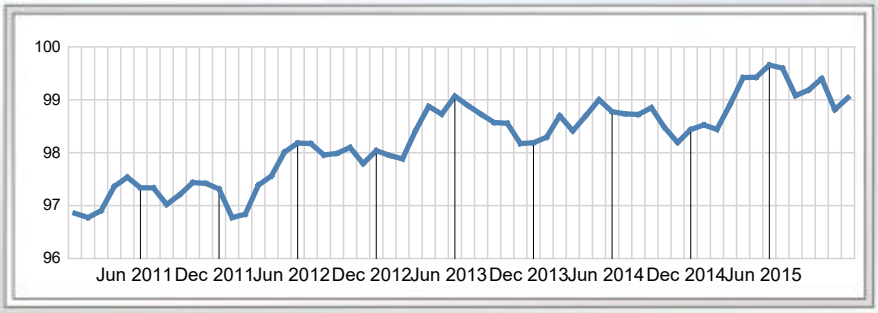


YEAR TO DATE (YTD)



Median Sell/List Price

5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG=98.20%

3 MONTHS

High
Jun 2015 = 99.66%
Low
Jan 2012 = 96.77%

Median List/Sell this month at **99.04%**, above the 5 yr DEC average of **98.20%**

OCT	99.40%	
NOV	98.81%	-0.59%
DEC	99.04%	0.23%

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	62	6.62%	93.90%	92.62%	95.46%	93.87%	116.67%
$75,001 $125,000	94	10.04%	96.94%	95.90%	97.14%	99.13%	0.00%
$125,001 $175,000	159	16.99%	99.44%	95.54%	100.00%	99.16%	94.60%
$175,001 $250,000	233	24.89%	99.20%	100.00%	99.22%	98.93%	99.40%
$250,001 $325,000	141	15.06%	98.87%	98.69%	100.00%	98.54%	97.72%
$325,001 $425,000	140	14.96%	99.23%	0.00%	100.00%	98.84%	99.35%
$425,001 and up	107	11.43%	100.00%	104.32%	100.00%	100.00%	98.87%
Median List/Sell Ratio:	99.04%			95.54%	99.42%	99.01%	99.02%
Total Closed Units:	936			63	390	352	131
Total Closed Volume:	240,693,085			7.75M	72.80M	103.32M	56.82M

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

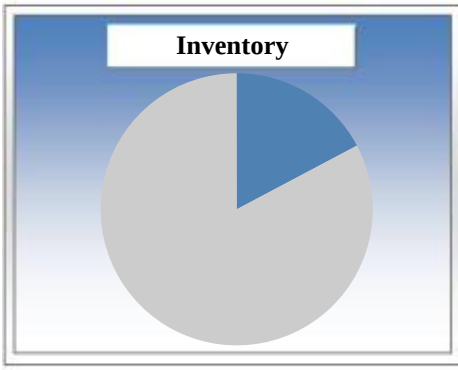
December 2015

Inventory as of Jan 11, 2016

Market Summary

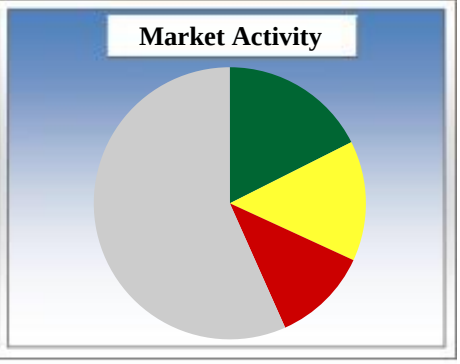
Report Produced on: Jan 12, 2016

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

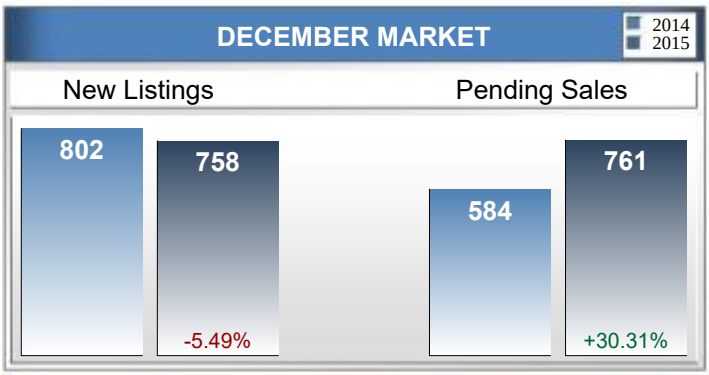
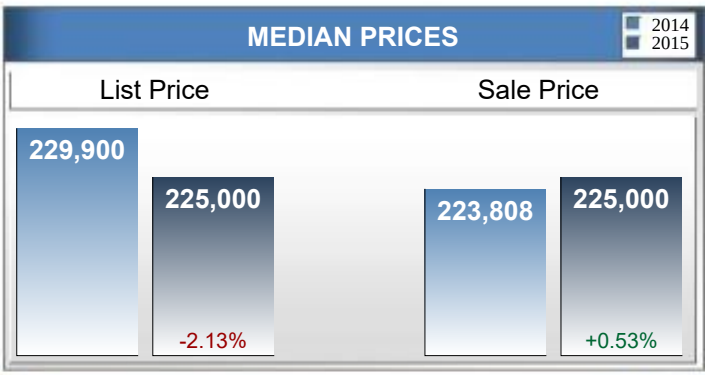
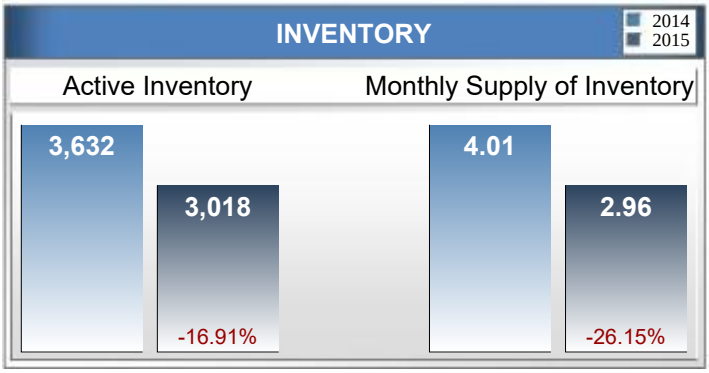
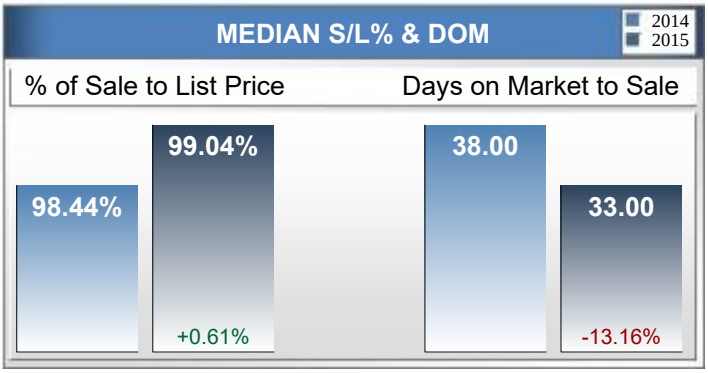


Inventory	
New Listings	758 = 17.24%
Start Inventory	3,639
Total Inventory Units	4,397
Volume	$1,377,182,420

Market Activity	
Closed Sales	936 = 17.57%
Pending Sales	761 = 14.29%
Other Off Market	611 = 11.47%
Active Inventory	3,018 = 56.67%



Absorption: Last 12 months, an Average of **1,019** Sales/Month

Active Inventory as of December 31, 2015 = **3,018**

	DECEMBER			Year To Date		
	2014	2015	+/-%	2014	2015	+/-%
Closed Sales	900	936	4.00%	10,868	12,228	12.51%
Pending Sales	584	761	30.31%	10,892	12,646	16.10%
New Listings	802	758	-5.49%	17,081	17,498	2.44%
Median List Price	229,900	225,000	-2.13%	224,000	229,900	2.63%
Median Sale Price	223,808	225,000	0.53%	218,975	225,975	3.20%
Median Percent of Selling Price to List Price	98.44%	99.04%	0.61%	98.66%	99.19%	0.54%
Median Days on Market to Sale	38.00	33.00	-13.16%	30.00	25.00	-16.67%
Monthly Inventory	3,632	3,018	-16.91%	3,632	3,018	-16.91%
Months Supply of Inventory	4.01	2.96	-26.15%	4.01	2.96	-26.15%