



September 2016

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

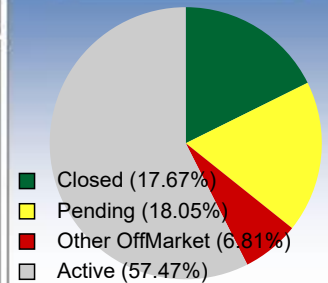


Absorption: Last 12 months, an Average of **1,067** Sales/Month

Active Inventory as of September 30, 2016 = **3,366**

	SEPTEMBER		
	2015	2016	+/- %
Closed Sales	1,043	1,035	-0.77%
Pending Sales	951	1,057	11.15%
New Listings	1,453	1,447	-0.41%
Median List Price	225,000	232,800	3.47%
Median Sale Price	223,000	227,600	2.06%
Median Percent of Selling Price to List Price	99.20%	99.43%	0.23%
Median Days on Market to Sale	29.00	19.00	-34.48%
End of Month Inventory	4,095	3,366	-17.80%
Months Supply of Inventory	4.07	3.15	-22.49%

Market Activity



Monthly Inventory Analysis

Report Produced on: Oct 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 September 2016 decreased **17.80%** to 3,366 existing homes available for sale. Over the last 12 months this area has had an average of 1,067 closed sales per month. This represents an unsold inventory index of **3.15** 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 **2.06%** in September 2016 to \$227,600 versus the previous year at \$223,000.

Median Days on Market Shortens

The median number of **19.00** days that homes spent on the market before selling decreased by 10.00 days or **34.48%** in September 2016 compared to last year's same month at **29.00** 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 weak this month.

There were 1,447 New Listings in September 2016, down **0.41%** from last year at 1,453. Furthermore, there were 1,035 sales this month versus last year at 1,043, a **-0.77%** decrease.

Closed versus Listed trends yielded a **71.5%** ratio, down from last year's September 2016 at **71.8%**, a **0.36%** downswing. 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®



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

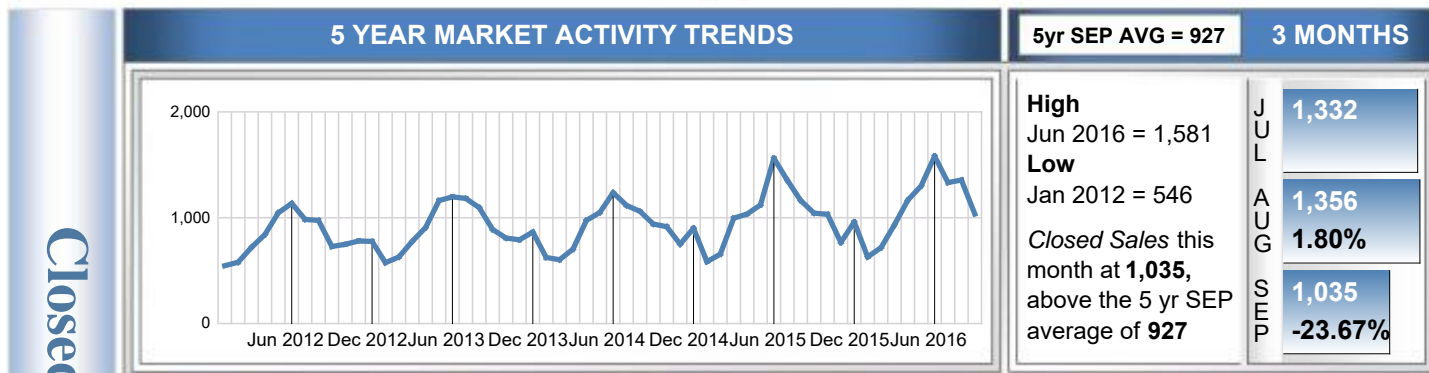
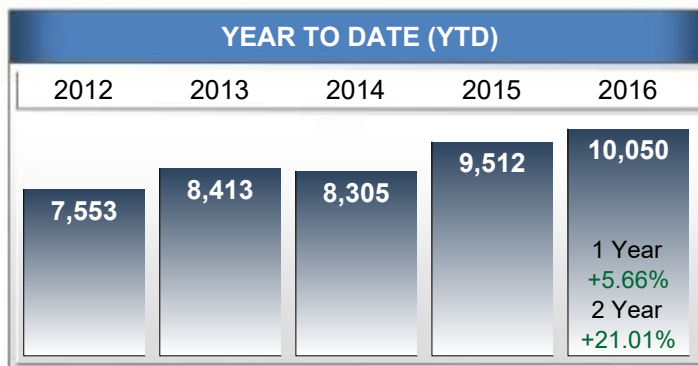
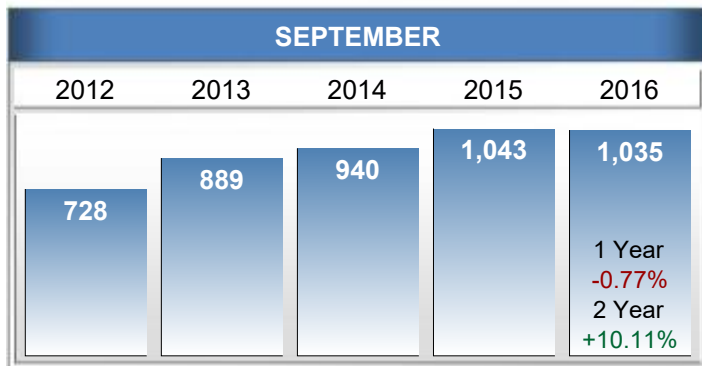
Closed Sales as of Oct 09, 2016



Closed Sales

Report Produced on: Oct 10, 2016

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



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	88	8.50%	25.5	18	58	11	1		
\$100,001 - \$150,000	123	11.88%	22.0	10	93	18	2		
\$150,001 - \$175,000	85	8.21%	14.0	6	65	14	0		
\$175,001 - \$250,000	307	29.66%	18.0	5	181	112	9		
\$250,001 - \$325,000	164	15.85%	17.0	2	53	86	23		
\$325,001 - \$425,000	140	13.53%	14.5	2	25	86	27		
\$425,001 and up	128	12.37%	23.5	0	18	47	63		
Total Closed Units:				1,035	19.0	43	493	374	125
Total Closed Volume:				273,646,572		5.65M	99.08M	111.33M	57.58M
Median Closed Price:				\$227,600		\$125,000	\$186,050	\$279,450	\$425,254

Closed Sales

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

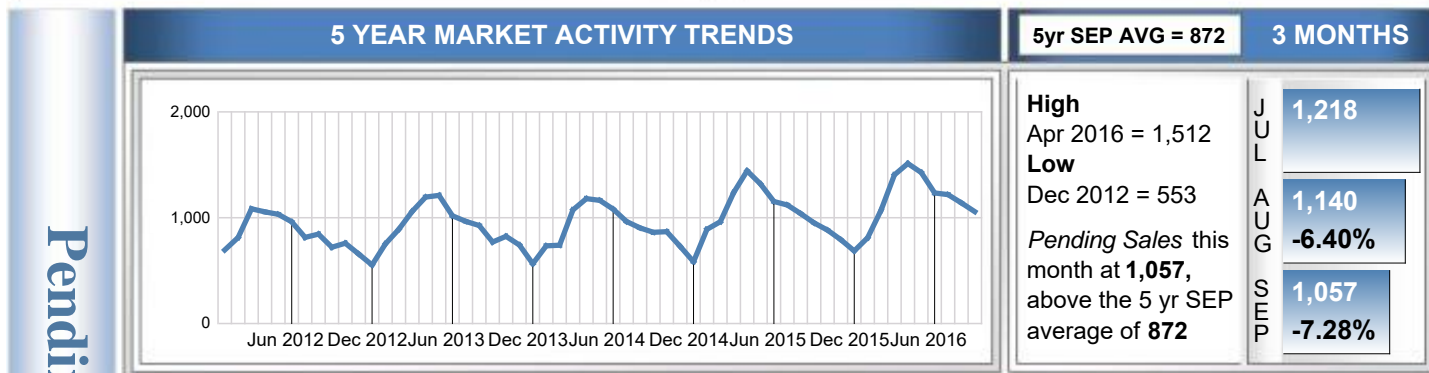
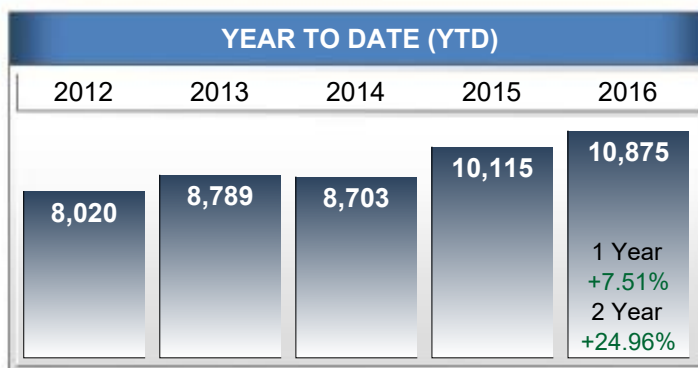
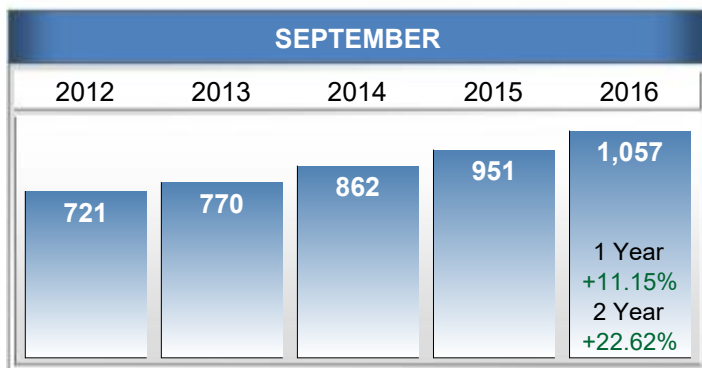
Pending Sales as of Oct 09, 2016



Pending Sales

Report Produced on: Oct 10, 2016

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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	70	6.62%	44.0	22	41	6	1	
\$100,001 - \$150,000	113	10.69%	21.0	9	77	24	3	
\$150,001 - \$200,000	202	19.11%	19.0	7	135	57	3	
\$200,001 - \$275,000	235	22.23%	21.0	4	103	116	12	
\$275,001 - \$350,000	174	16.46%	21.5	2	53	93	26	
\$350,001 - \$475,000	156	14.76%	24.5	1	26	80	49	
\$475,001 and up	107	10.12%	36.0	1	15	38	53	
Total Pending Units: 1,057				23.0	46	450	414	147
Total Pending Volume: 297,292,269					6.44M	95.79M	126.71M	68.35M
Median Listing Price: \$239,950					\$105,000	\$190,000	\$279,950	\$400,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

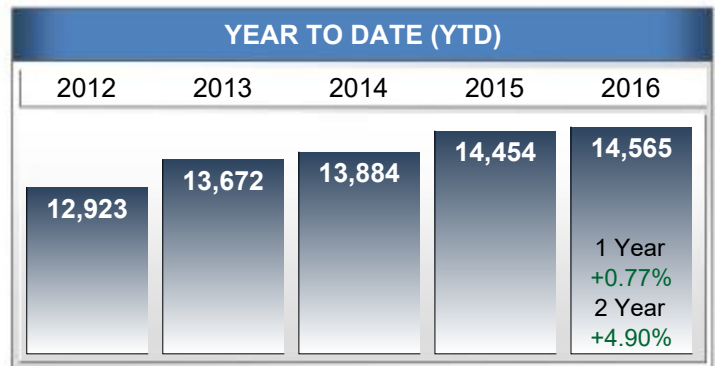
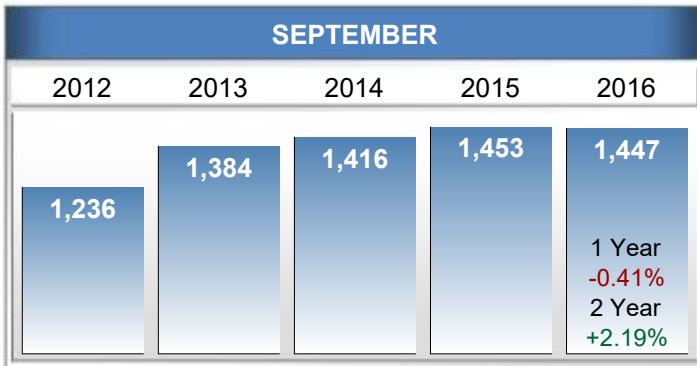
New Listings as of Oct 09, 2016



New Listings

Report Produced on: Oct 10, 2016

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New Listings
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5yr SEP AVG = 1,387 **3 MONTHS**

High
Apr 2015 = 2,073
Low
Dec 2015 = 763

New Listings this month at **1,447**, above the 5 yr SEP average of **1,387**

JUL	1,549
AUG	1,500
SEP	1,447
-3.16%	
-3.53%	

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	145	10.02%	41	83	19	2
\$125,001 - \$150,000	97	6.70%	12	67	16	2
\$150,001 - \$200,000	260	17.97%	4	186	66	4
\$200,001 - \$300,000	383	26.47%	9	179	167	28
\$300,001 - \$375,000	203	14.03%	2	50	110	41
\$375,001 - \$525,000	212	14.65%	1	32	110	69
\$525,001 and up	147	10.16%	0	9	61	77
Total New Listed Units:			69	606	549	223
Total New Listed Volume:			8.38M	131.79M	188.62M	116.42M
Median New Listed Listing Price:			\$99,000	\$195,505	\$309,950	\$429,900



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

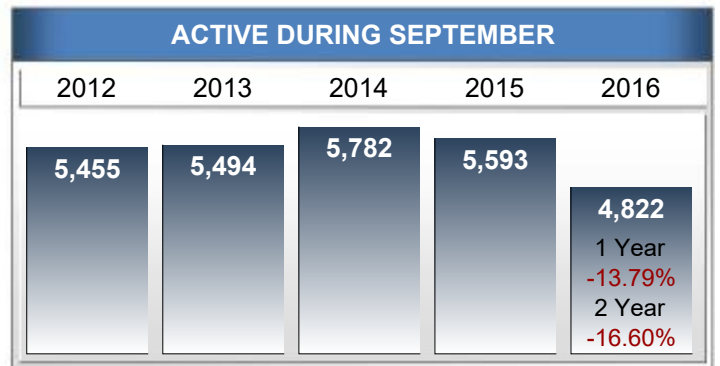
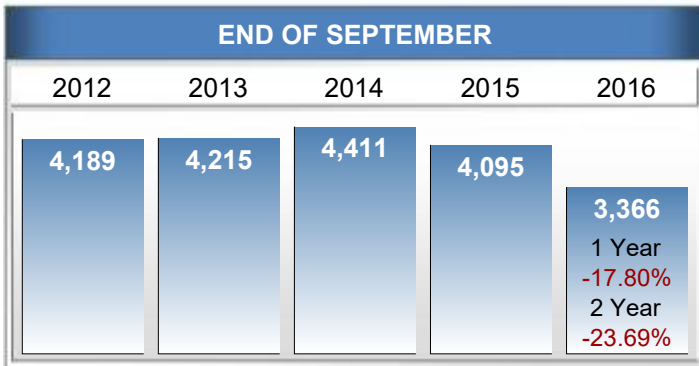
Active Inventory as of Oct 09, 2016



Active Inventory

Report Produced on: Oct 10, 2016

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



Active Inventory

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5yr SEP AVG = 4,055		3 MONTHS	
High	Jul 2014 = 4,413	JUL	3,491
Low	Feb 2016 = 3,183	AUG	3,385
Inventory this month at 3,366 , below the 5 yr SEP average of 4,055		SEP	3,366
			-3.04%
			-0.56%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$125,000 and less	336	9.98%	72.5	98	196	38	4		
\$125,001 - \$175,000	431	12.80%	65.0	44	314	68	5		
\$175,001 - \$225,000	445	13.22%	50.0	21	279	136	9		
\$225,001 - \$325,000	780	23.17%	60.0	19	309	368	84		
\$325,001 - \$425,000	601	17.86%	64.0	8	116	318	159		
\$425,001 - \$575,000	403	11.97%	72.0	2	40	195	166		
\$575,001 and up	370	10.99%	94.0	0	19	117	234		
Total Active Inventory by Units:				3,366	65.0	192	1,273	1,240	661
Total Active Inventory by Volume:				1,146,133,481		27.08M	282.09M	446.12M	390.83M
Median Active Inventory Listing Price:				\$279,990		\$124,250	\$199,000	\$329,700	\$479,950



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2016

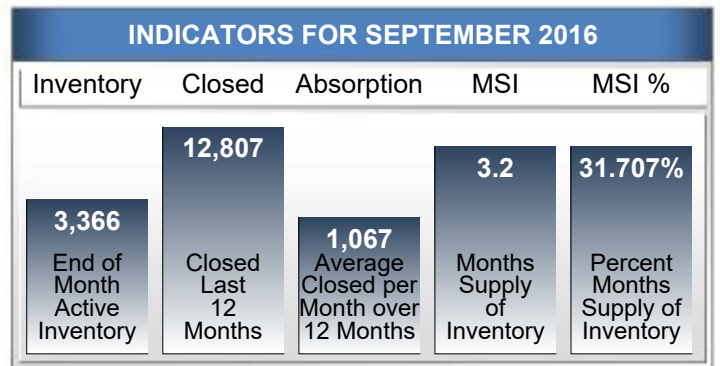
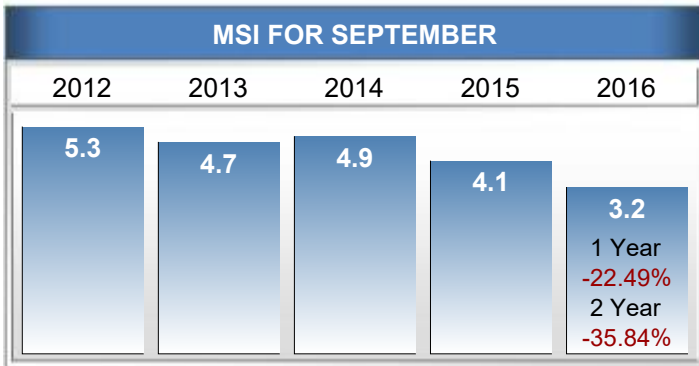
Active Inventory as of Oct 09, 2016



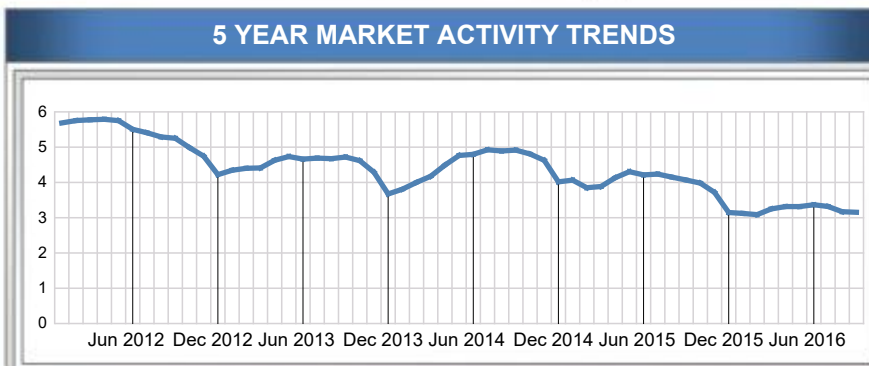
Months Supply of Inventory

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+
\$125,000 and less	336		9.98%	2.5	3.5	2.3	2.0	2.5
\$125,001 - \$175,000	431		12.80%	2.5	4.1	2.5	1.9	1.9
\$175,001 - \$225,000	445		13.22%	2.2	3.5	2.3	1.9	1.3
\$225,001 - \$325,000	780		23.17%	2.8	3.2	3.3	2.4	3.2
\$325,001 - \$425,000	601		17.86%	4.2	12.0	4.4	4.1	4.0
\$425,001 - \$575,000	403		11.97%	4.8	4.0	3.8	5.6	4.3
\$575,001 and up	370		10.99%	7.5	0.0	4.6	6.8	8.4
MSI:	3.2				3.7	2.7	3.0	4.6
Total Active Inventory:	3,366				192	1,273	1,240	661



Monthly Inventory Analysis

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September 2016

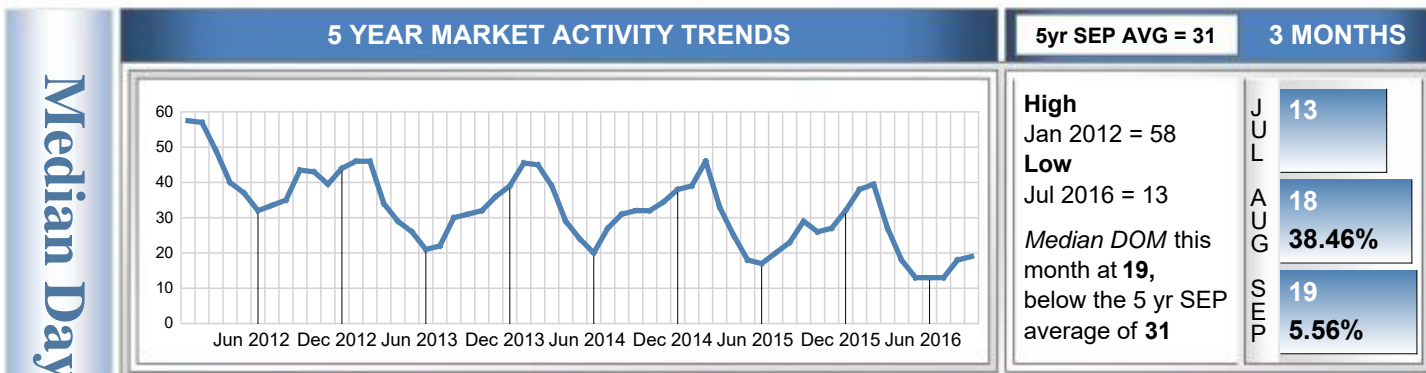
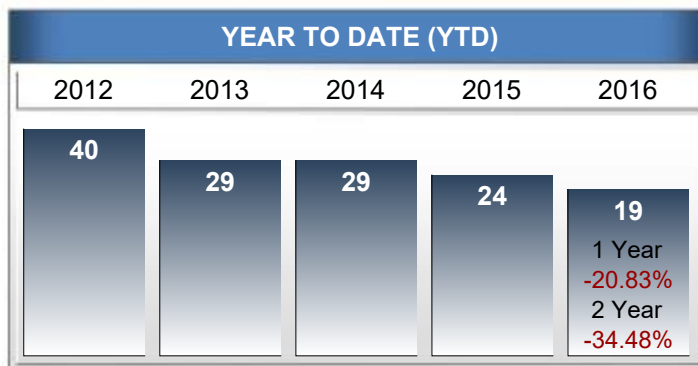
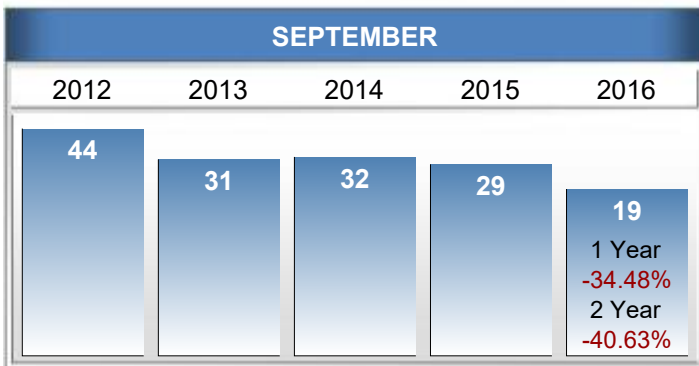
Closed Sales as of Oct 09, 2016



Median Days on Market to Sale

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Median Days on Market

Ready to Buy or Sell Real Estate?
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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	88	8.50%	25.5	15.5	25.0	84.0	271.0		
\$100,001 - \$150,000	123	11.88%	22.0	21.5	21.0	25.0	10.5		
\$150,001 - \$175,000	85	8.21%	14.0	4.0	14.0	22.5	0.0		
\$175,001 - \$250,000	307	29.66%	18.0	4.0	15.0	20.0	29.0		
\$250,001 - \$325,000	164	15.85%	17.0	4.5	14.0	17.0	42.0		
\$325,001 - \$425,000	140	13.53%	14.5	24.5	6.0	16.5	60.0		
\$425,001 and up	128	12.37%	23.5	0.0	6.0	12.0	54.0		
Median Closed DOM:	19.0			8.0	16.0	20.0	46.0		
Total Closed Units:	1,035			43	493	374	125		
Total Closed Volume:	273,646,572			5.65M	99.08M	111.33M	57.58M		



Monthly Inventory Analysis

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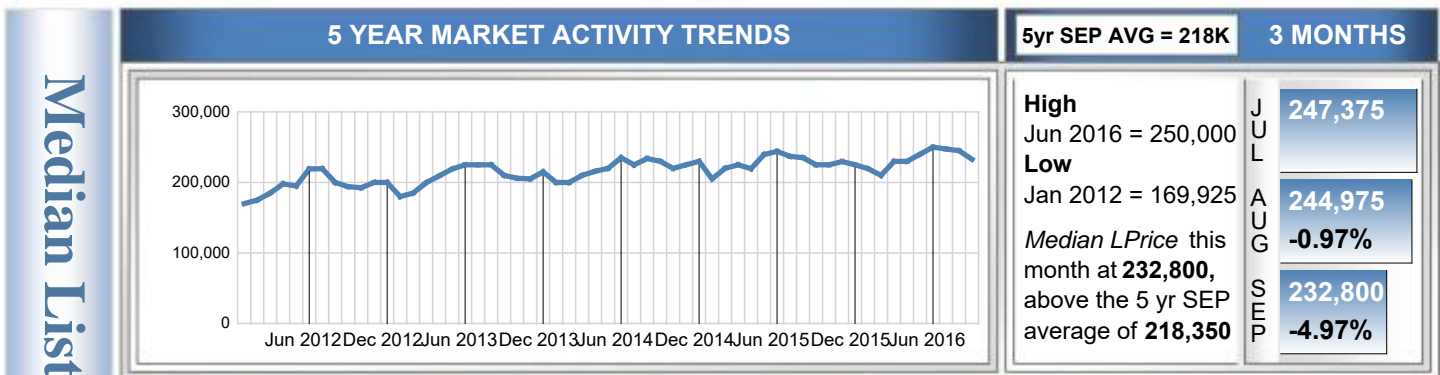
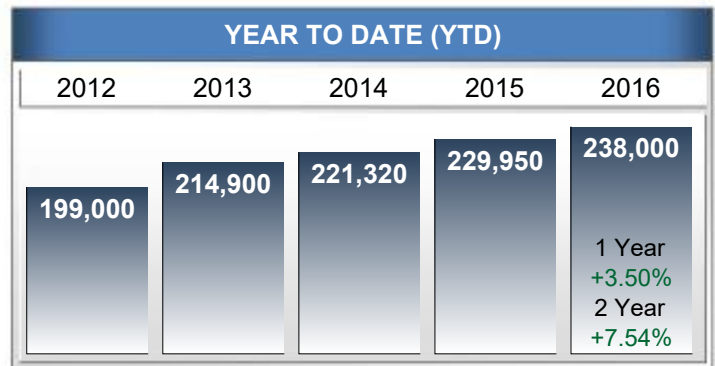
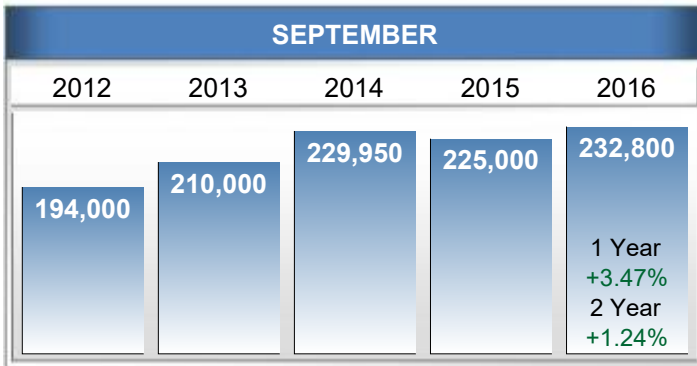
Closed Sales as of Oct 09, 2016



Median List Price at Closing

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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	82		7.92%	68,750	61,950	69,900	71,000	80,000
\$100,001 - \$150,000	130		12.56%	134,975	137,900	132,900	144,950	134,750
\$150,001 - \$175,000	86		8.31%	165,000	160,995	165,000	167,374	0
\$175,001 - \$250,000	302		29.18%	214,900	184,925	210,000	224,000	239,950
\$250,001 - \$325,000	163		15.75%	289,000	284,475	294,500	289,000	277,965
\$325,001 - \$425,000	153		14.78%	367,500	378,725	359,900	367,860	377,400
\$425,001 and up	119		11.50%	542,400	0	542,475	492,450	575,000
Median List Price:		\$232,800			\$129,950	\$188,000	\$282,500	\$415,130
Total Closed Units:		1,035			43	493	374	125
Total List Volume:		275,965,617			5.66M	99.78M	112.24M	58.29M



Monthly Inventory Analysis

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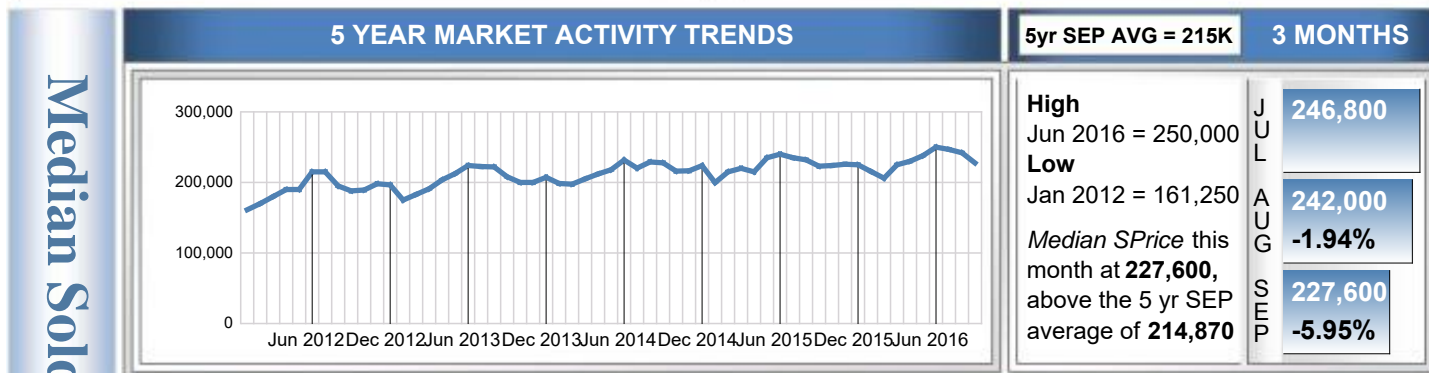
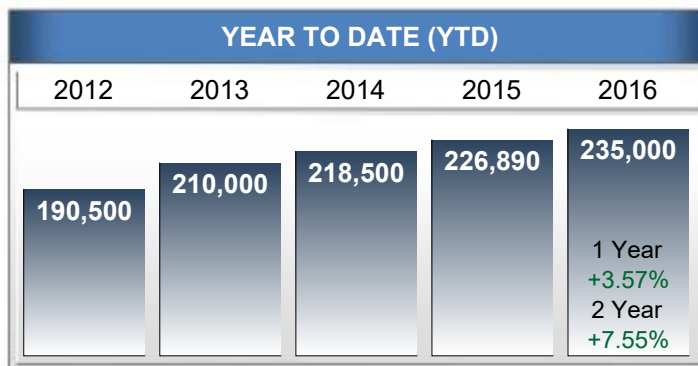
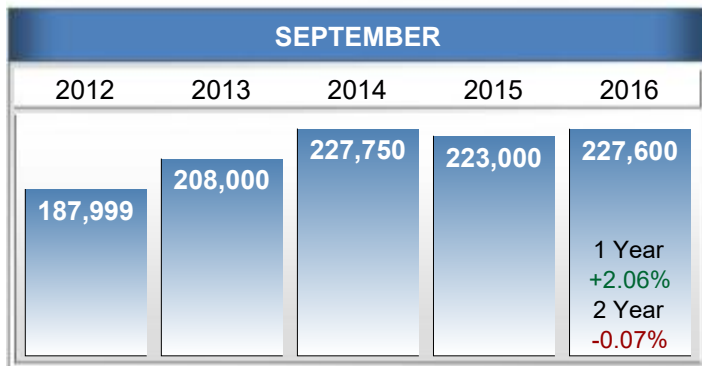
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Median Sold Price at Closing

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Median Sold Price

Ready to Buy or Sell Real Estate?
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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	88		8.50%	69,000	59,500	75,150	65,100	54,000
\$100,001 - \$150,000	123		11.88%	134,950	130,500	132,500	144,250	129,800
\$150,001 - \$175,000	85		8.21%	164,000	160,995	164,000	163,951	0
\$175,001 - \$250,000	307		29.66%	212,500	185,000	209,950	218,125	237,500
\$250,001 - \$325,000	164		15.85%	286,725	291,250	294,940	285,000	277,000
\$325,001 - \$425,000	140		13.53%	365,000	373,750	350,000	364,423	372,000
\$425,001 and up	128		12.37%	525,000	0	532,787	478,000	565,000
Median Closed Price:	\$227,600				\$125,000	\$186,050	\$279,450	\$425,254
Total Closed Units:	1,035				43	493	374	125
Total Closed Volume:	273,646,572				5.65M	99.08M	111.33M	57.58M



Monthly Inventory Analysis

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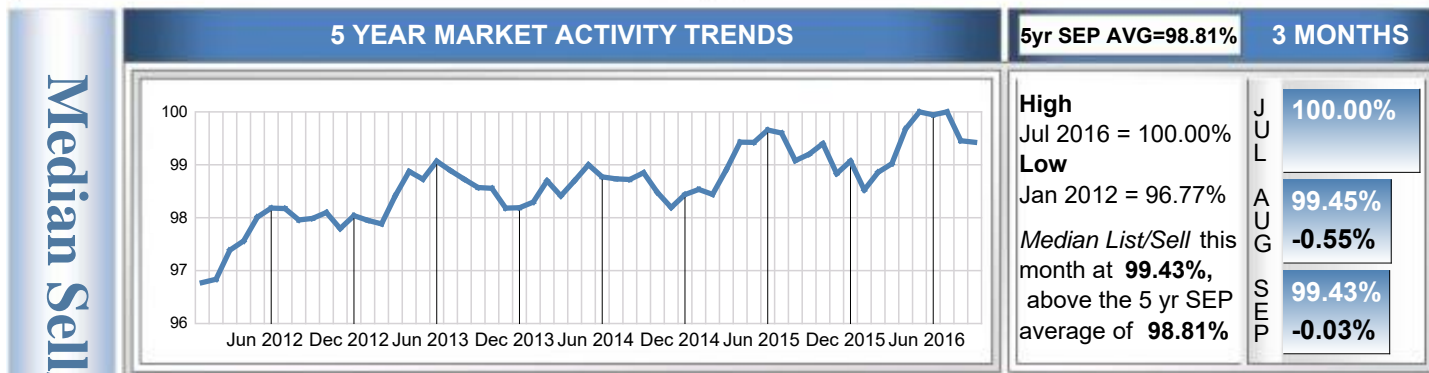
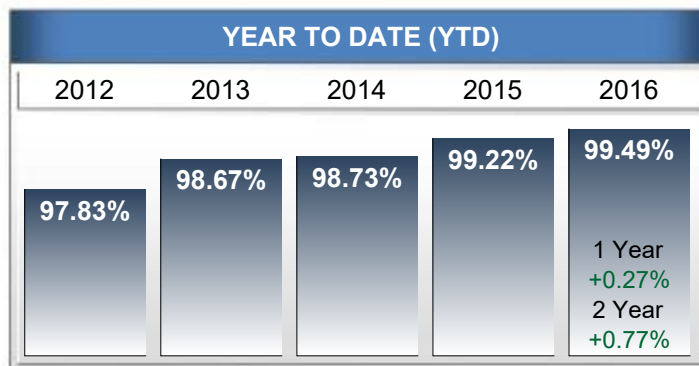
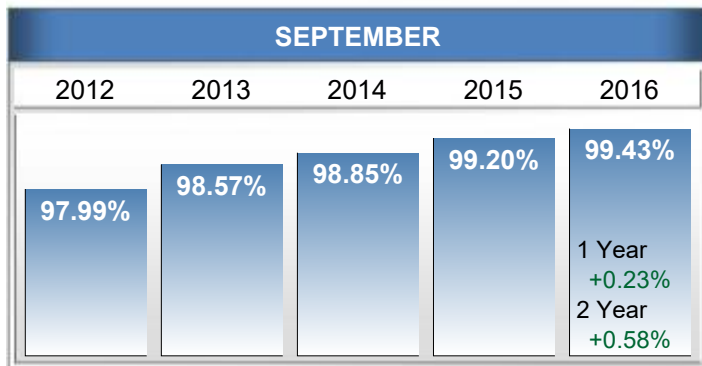
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Median Percent of Selling Price to List Price

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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	88	8.50%	97.25%	96.74%	99.47%	94.12%	67.50%	
\$100,001 - \$150,000	123	11.88%	99.30%	99.57%	99.34%	99.00%	96.28%	
\$150,001 - \$175,000	85	8.21%	100.00%	100.00%	100.00%	98.56%	0.00%	
\$175,001 - \$250,000	307	29.66%	99.72%	100.00%	100.00%	99.20%	98.98%	
\$250,001 - \$325,000	164	15.85%	99.68%	102.34%	100.00%	99.68%	98.67%	
\$325,001 - \$425,000	140	13.53%	98.92%	98.70%	100.12%	98.80%	98.85%	
\$425,001 and up	128	12.37%	99.14%	0.00%	100.05%	100.00%	98.57%	
Median List/Sell Ratio:				99.43%	100.00%	100.00%	99.21%	98.67%
Total Closed Units:				1,035	43	493	374	125
Total Closed Volume:				273,646,572	5.65M	99.08M	111.33M	57.58M



Monthly Inventory Analysis

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September 2016

Inventory as of Oct 09, 2016



Market Summary

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Absorption: Last 12 months, an Average of **1,067** Sales/Month

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	SEPTEMBER			Year To Date		
	2015	2016	+/- %	2015	2016	+/- %
Closed Sales	1,043	1,035	-0.77%	9,512	10,050	5.66%
Pending Sales	951	1,057	11.15%	10,115	10,875	7.51%
New Listings	1,453	1,447	-0.41%	14,454	14,565	0.77%
Median List Price	225,000	232,800	3.47%	229,950	238,000	3.50%
Median Sale Price	223,000	227,600	2.06%	226,890	235,000	3.57%
Median Percent of Selling Price to List Price	99.20%	99.43%	0.23%	99.22%	99.49%	0.27%
Median Days on Market to Sale	29.00	19.00	-34.48%	24.00	19.00	-20.83%
Monthly Inventory	4,095	3,366	-17.80%	4,095	3,366	-17.80%
Months Supply of Inventory	4.07	3.15	-22.49%	4.07	3.15	-22.49%

