



# October 2016

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

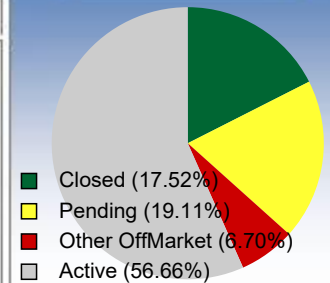


**Absorption:** Last 12 months, an Average of **1,231** Sales/Month

**Active Inventory** as of October 31, 2016 = **3,712**

	OCTOBER		
	2015	2016	+/- %
Closed Sales	1,197	1,148	-4.09%
Pending Sales	1,018	1,252	22.99%
New Listings	1,494	1,544	3.35%
Median List Price	224,950	239,900	6.65%
Median Sale Price	222,000	238,050	7.23%
Median Percent of Selling Price to List Price	99.37%	99.30%	-0.07%
Median Days on Market to Sale	26.00	22.00	-15.38%
End of Month Inventory	4,582	3,712	-18.99%
Months Supply of Inventory	3.92	3.02	-23.13%

## 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 **18.99%** to 3,712 existing homes available for sale. Over the last 12 months this area has had an average of 1,231 closed sales per month. This represents an unsold inventory index of **3.02** 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 **7.23%** in October 2016 to \$238,050 versus the previous year at \$222,000.

### Median Days on Market Shortens

The median number of **22.00** days that homes spent on the market before selling decreased by 4.00 days or **15.38%** in October 2016 compared to last year's same month at **26.00** 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 1,544 New Listings in October 2016, up **3.35%** from last year at 1,494. Furthermore, there were 1,148 sales this month versus last year at 1,197, a **-4.09%** decrease.

Closed versus Listed trends yielded a **74.4%** ratio, down from last year's October 2016 at **80.1%**, a **7.20%** 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

<b>Closed Sales</b>	<b>1</b>
<b>Pending Sales</b>	<b>2</b>
<b>New Listings</b>	<b>3</b>
<b>Inventory</b>	<b>4</b>
<b>Months Supply of Inventory</b>	<b>5</b>
<b>Median Days on Market to Sale</b>	<b>6</b>
<b>Median List Price at Closing</b>	<b>7</b>
<b>Median Sale Price at Closing</b>	<b>8</b>
<b>Median Percent of Selling Price to List Price</b>	<b>9</b>
<b>Market Summary</b>	<b>10</b>

## 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

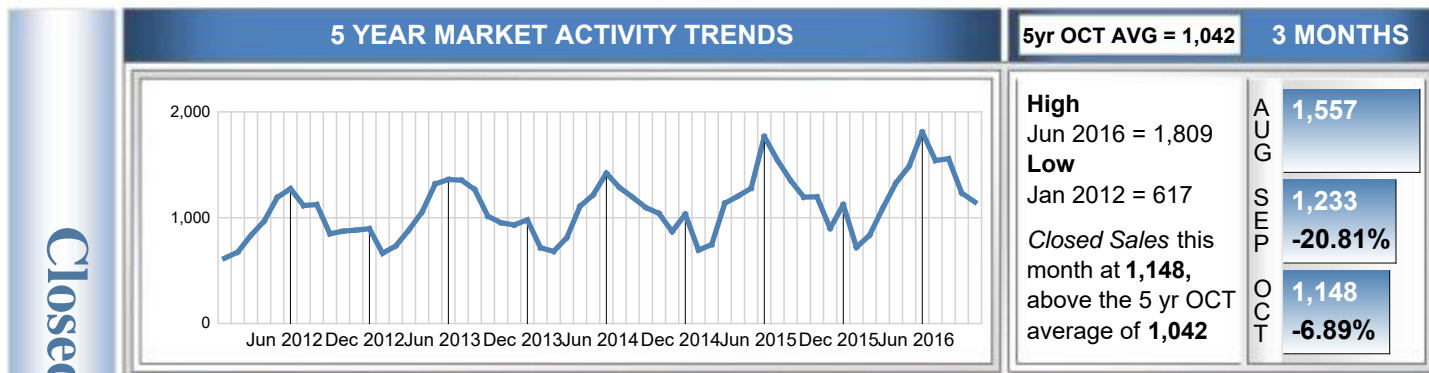
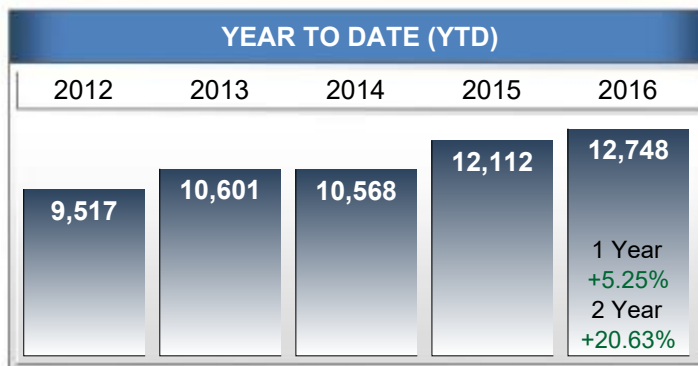
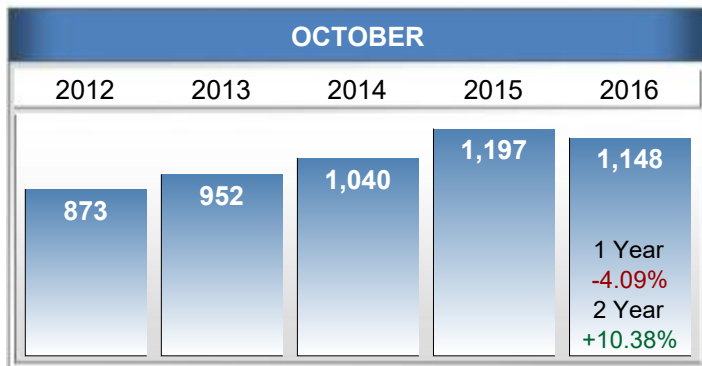
Closed Sales as of Nov 07, 2016



### Closed Sales

Report Produced on: Nov 10, 2016

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



#### CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+	
\$125,000 and less	117	10.19%	34.0	38	70	7	2	
\$125,001 - \$150,000	81	7.06%	17.0	17	50	13	1	
\$150,001 - \$200,000	224	19.51%	20.0	20	149	50	5	
\$200,001 - \$275,000	294	25.61%	17.5	19	131	130	14	
\$275,001 - \$325,000	128	11.15%	18.5	5	44	71	8	
\$325,001 - \$425,000	180	15.68%	27.0	5	48	84	43	
\$425,001 and up	124	10.80%	34.5	1	24	48	51	
Total Closed Units: 1,148				22.0	105	516	403	124
Total Closed Volume: 311,797,031					17.42M	114.82M	124.83M	54.72M
Median Closed Price: \$238,050					\$146,000	\$196,000	\$276,000	\$397,500

Closed Sales

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



# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## October 2016

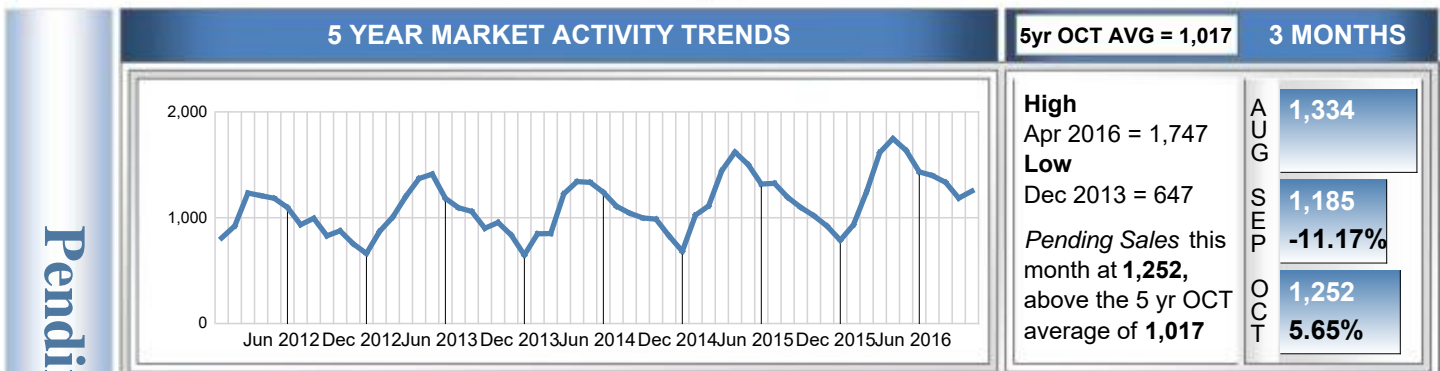
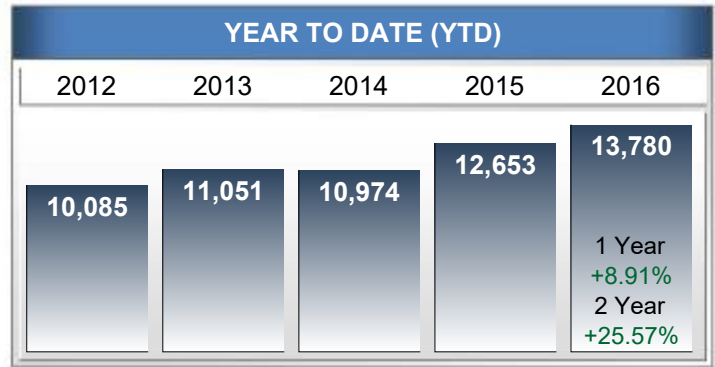
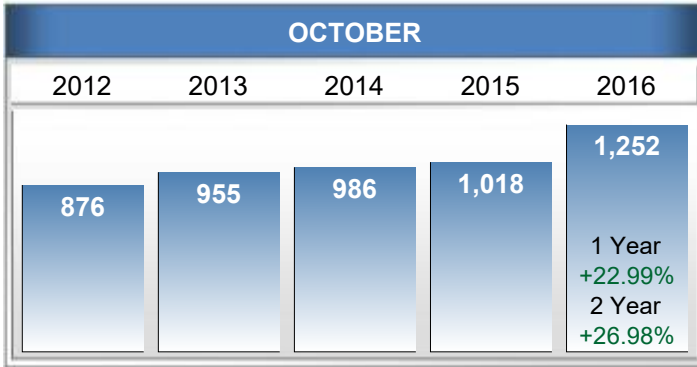
Pending Sales as of Nov 07, 2016



### Pending Sales

Report Produced on: Nov 10, 2016

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



Pending Sales

Ready to Buy or Sell Real Estate?  
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	97	7.75%	22.0	34	50	12	1	
\$100,001 - \$150,000	170	13.58%	21.0	30	111	27	2	
\$150,001 - \$175,000	101	8.07%	26.0	11	72	16	2	
\$175,001 - \$250,000	384	30.67%	39.5	21	224	125	14	
\$250,001 - \$325,000	210	16.77%	30.5	16	74	97	23	
\$325,001 - \$400,000	144	11.50%	21.5	3	39	74	28	
\$400,001 and up	146	11.66%	25.0	4	15	64	63	
Total Pending Units: 1,252				24.0	119	585	415	133
Total Pending Volume: 328,253,604					19.37M	120.75M	122.23M	65.90M
Median Listing Price: \$229,950					\$146,950	\$198,000	\$269,950	\$399,900



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

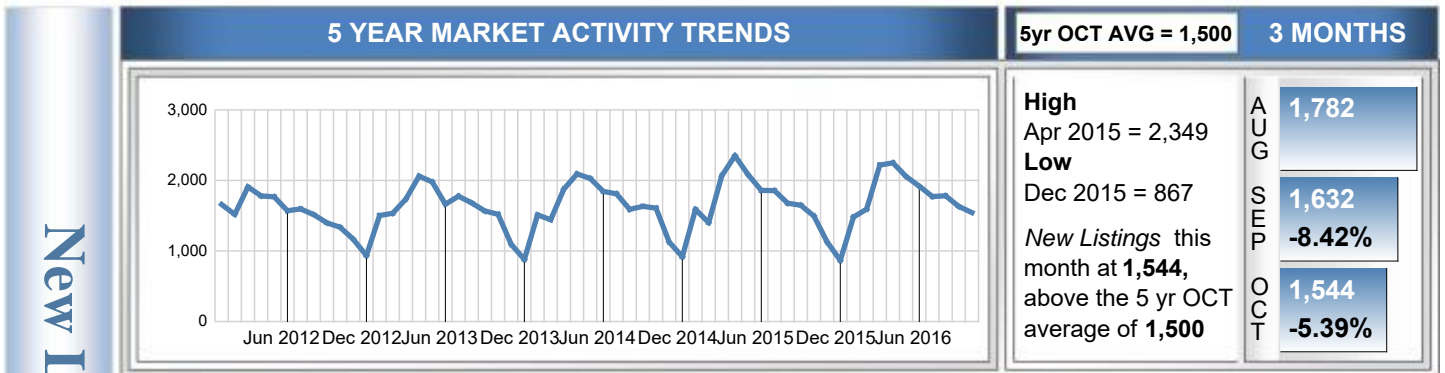
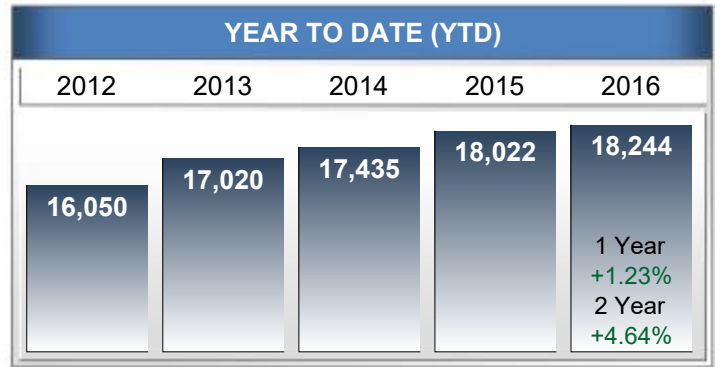
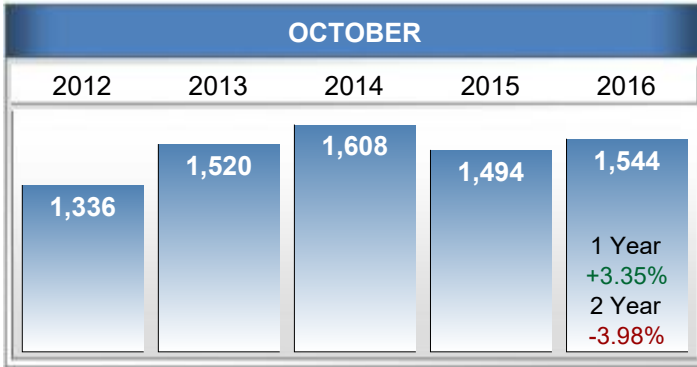
New Listings as of Nov 07, 2016



### New Listings

Report Produced on: Nov 10, 2016

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



New Listings

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

#### 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	101	6.54%	33	58	10	0
\$100,001 - \$150,000	163	10.56%	31	100	31	1
\$150,001 - \$200,000	262	16.97%	26	180	52	4
\$200,001 - \$275,000	382	24.74%	23	195	145	19
\$275,001 - \$350,000	253	16.39%	7	79	142	25
\$350,001 - \$475,000	210	13.60%	3	54	101	52
\$475,001 and up	173	11.20%	0	12	74	87
Total New Listed Units:			123	678	555	188
Total New Listed Volume:			19.73M	149.45M	186.20M	91.83M
Median New Listed Listing Price:			\$149,000	\$201,605	\$298,990	\$447,953





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

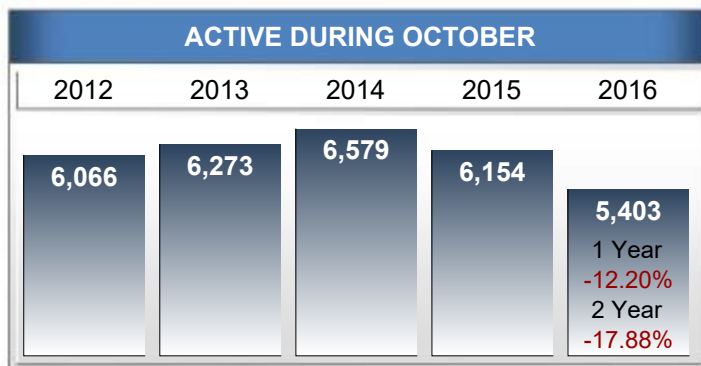
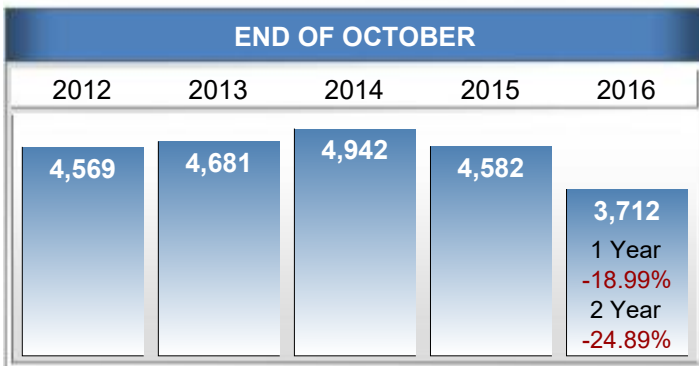
Active Inventory as of Nov 07, 2016



### Active Inventory

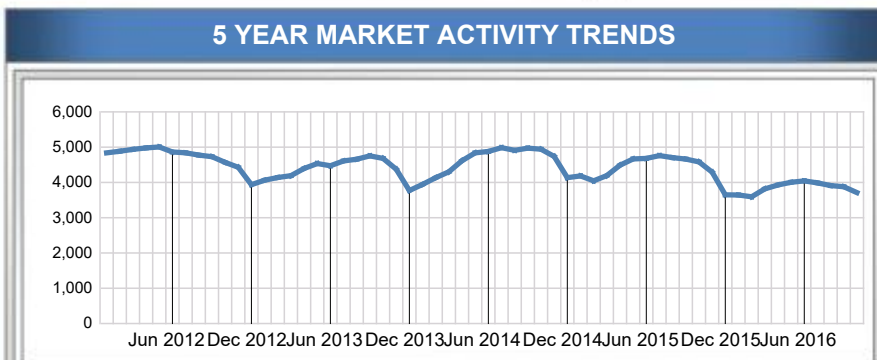
Report Produced on: Nov 10, 2016

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



Active Inventory

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



<b>5yr OCT AVG = 4,497</b>	<b>3 MONTHS</b>
<b>High</b> May 2012 = 5,005	<b>AUG</b> 3,911
<b>Low</b> Feb 2016 = 3,593	<b>SEP</b> 3,878
<i>Inventory</i> this month at <b>3,712</b> , below the 5 yr OCT average of <b>4,497</b>	<b>OCT</b> 3,712
	<b>-0.84%</b>
	<b>-4.28%</b>

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$100,000 and less	242	6.52%	75.0	91	130	20	1		
\$100,001 - \$175,000	606	16.33%	75.0	105	403	94	4		
\$175,001 - \$225,000	528	14.22%	53.0	55	325	136	12		
\$225,001 - \$325,000	862	23.22%	61.0	56	366	370	70		
\$325,001 - \$425,000	622	16.76%	64.0	20	156	298	148		
\$425,001 - \$575,000	439	11.83%	74.0	5	55	215	164		
\$575,001 and up	413	11.13%	101.0	4	36	146	227		
Total Active Inventory by Units:				3,712	67.0	336	1,471	1,279	626
Total Active Inventory by Volume:				1,251,095,611		59.40M	348.00M	480.94M	362.75M
Median Active Inventory Listing Price:				\$279,500		\$155,000	\$206,000	\$335,000	\$494,950



# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## October 2016

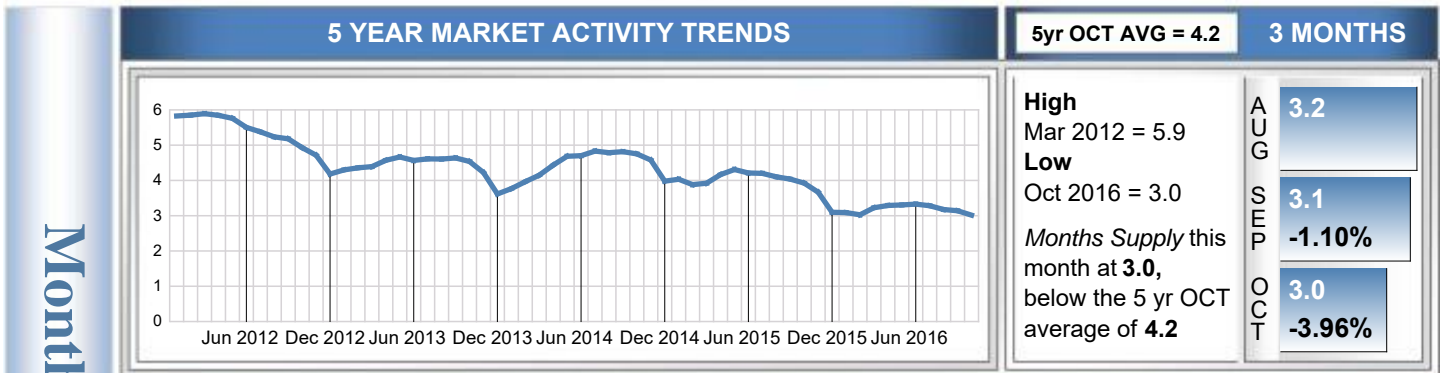
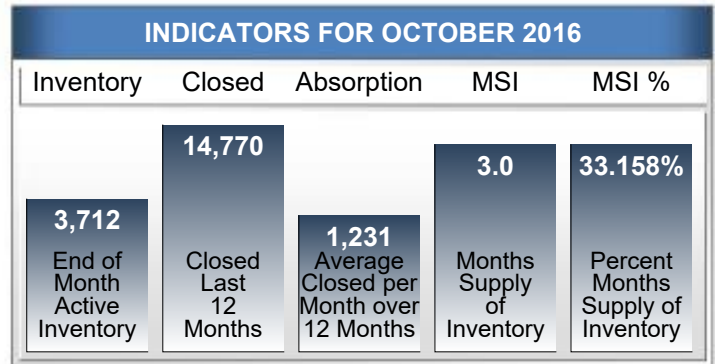
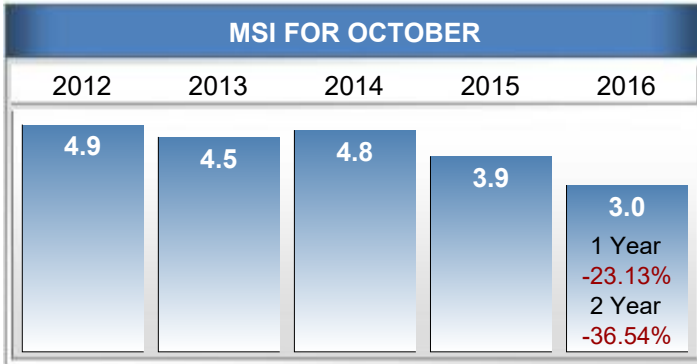
Active Inventory as of Nov 07, 2016



### Months Supply of Inventory

Report Produced on: Nov 10, 2016

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



Months Supply

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

#### 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	242		6.52%	2.5	3.2	2.4	1.9	1.2
\$100,001 - \$175,000	606		16.33%	2.3	2.5	2.3	2.2	1.3
\$175,001 - \$225,000	528		14.22%	2.2	2.9	2.3	1.9	1.7
\$225,001 - \$325,000	862		23.22%	2.6	3.7	2.8	2.4	2.8
\$325,001 - \$425,000	622		16.76%	3.8	6.0	4.0	3.6	3.7
\$425,001 - \$575,000	439		11.83%	4.9	3.3	3.9	5.9	4.3
\$575,001 and up	413		11.13%	7.9	48.0	5.7	7.9	8.2
MSI:		3.0			3.1	2.6	3.1	4.4
Total Active Inventory:		3,712			336	1,471	1,279	626



# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## October 2016

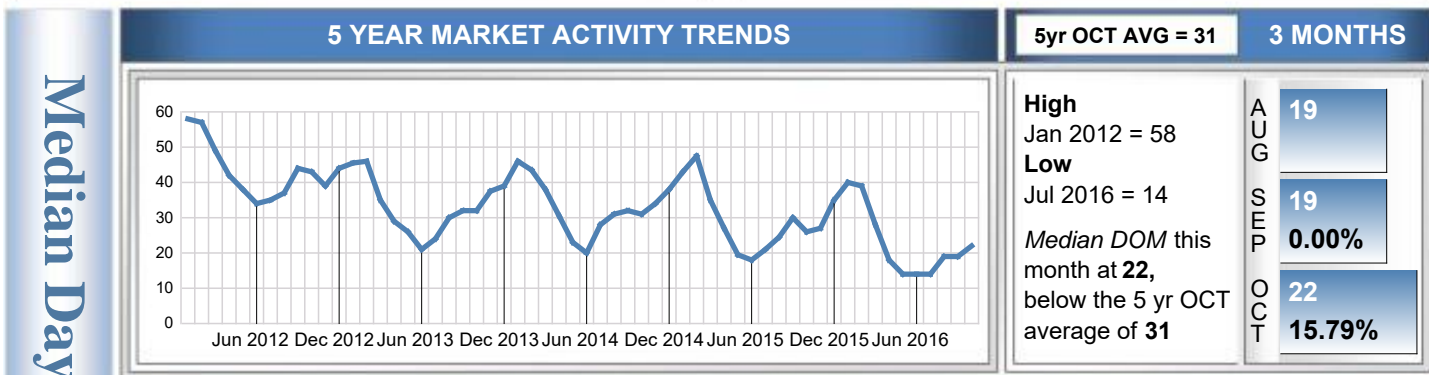
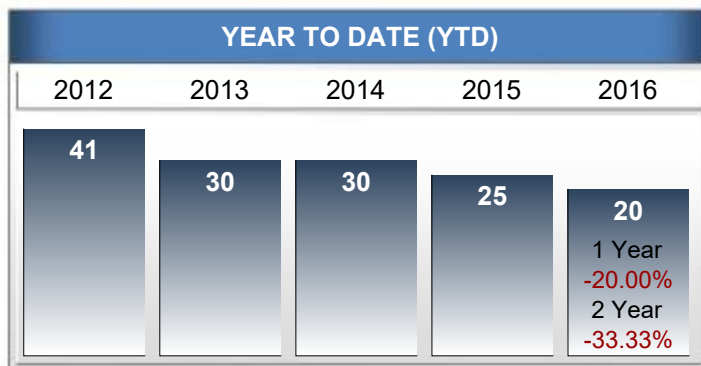
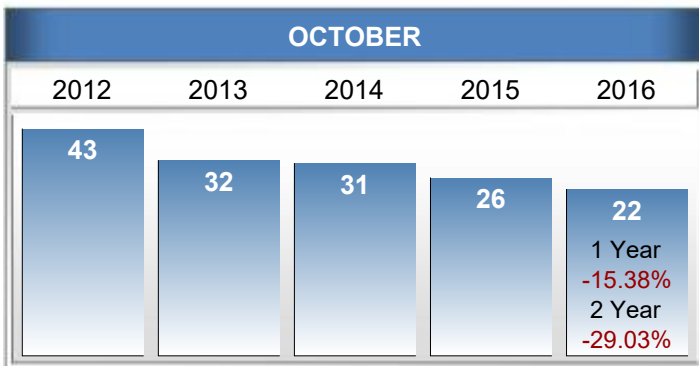
Closed Sales as of Nov 07, 2016



### Median Days on Market to Sale

Report Produced on: Nov 10, 2016

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



Median Days on Market

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

#### 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+
\$125,000 and less	<b>117</b>			10.19%	34.0	23.0	38.0	17.0	24.5
\$125,001 - \$150,000	<b>81</b>			7.06%	17.0	14.0	16.0	35.0	67.0
\$150,001 - \$200,000	<b>224</b>			19.51%	20.0	17.5	20.0	23.5	9.0
\$200,001 - \$275,000	<b>294</b>			25.61%	17.5	5.0	17.0	19.5	45.5
\$275,001 - \$325,000	<b>128</b>			11.15%	18.5	7.0	15.0	20.0	19.0
\$325,001 - \$425,000	<b>180</b>			15.68%	27.0	15.0	18.5	22.5	42.0
\$425,001 and up	<b>124</b>			10.80%	34.5	122.0	30.0	17.5	42.0
Median Closed DOM:					22.0	17.0	20.0	22.0	42.0
Total Closed Units:					1,148	105	516	403	124
Total Closed Volume:					311,797,031	17.42M	114.82M	124.83M	54.72M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

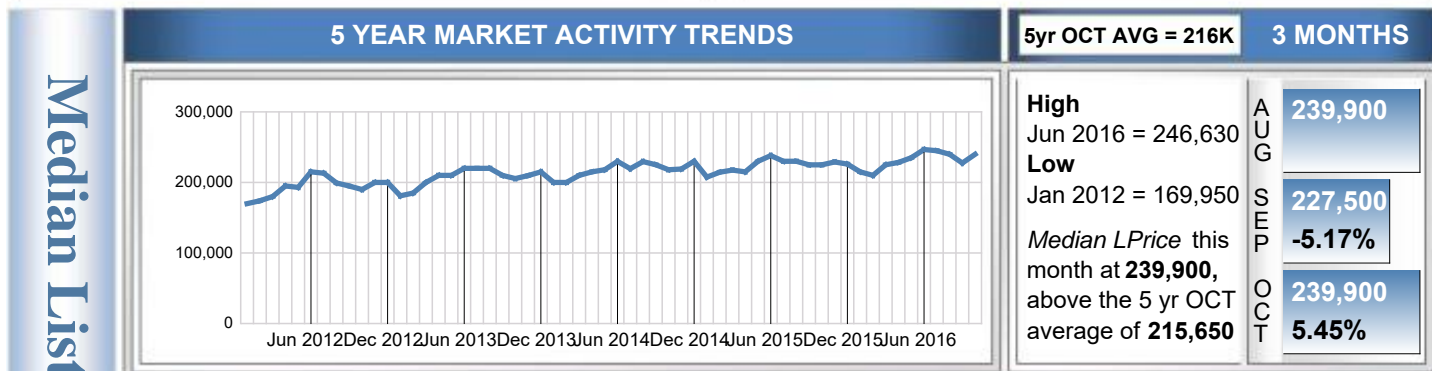
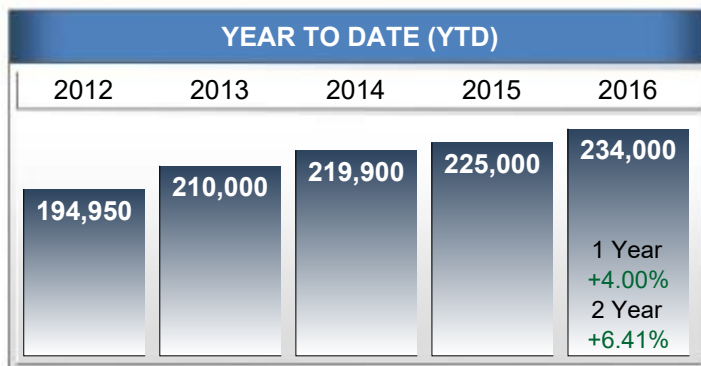
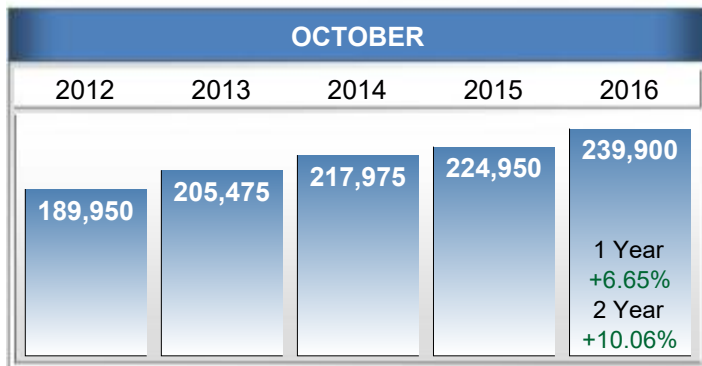
Closed Sales as of Nov 07, 2016



### Median List Price at Closing

Report Produced on: Nov 10, 2016

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



Median List Price

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

#### 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+
\$125,000 and less	109		9.49%	91,500	87,200	99,900	65,000	24,000
\$125,001 - \$150,000	84		7.32%	139,950	137,425	139,975	139,950	140,000
\$150,001 - \$200,000	231		20.12%	179,900	177,450	179,000	182,500	194,450
\$200,001 - \$275,000	284		24.74%	238,225	248,000	230,000	239,900	249,500
\$275,001 - \$325,000	136		11.85%	299,500	293,000	298,850	300,000	299,250
\$325,001 - \$425,000	176		15.33%	360,613	344,950	360,000	364,700	363,113
\$425,001 and up	128		11.15%	542,000	469,545	525,000	564,900	549,950
Median List Price:		\$239,900			\$149,950	\$199,925	\$279,500	\$400,000
Total Closed Units:		1,148			105	516	403	124
Total List Volume:		314,871,494			17.84M	116.02M	126.16M	54.85M





# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## October 2016

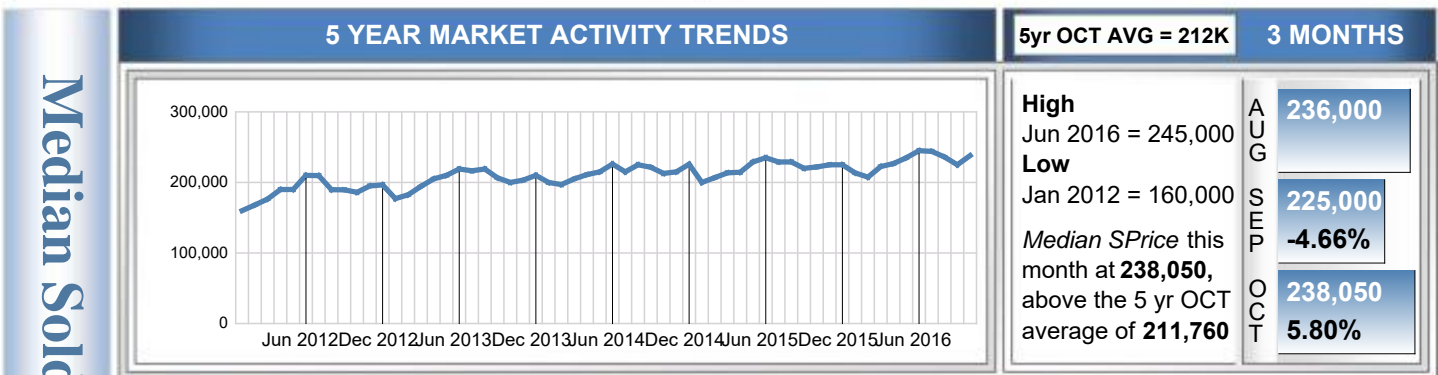
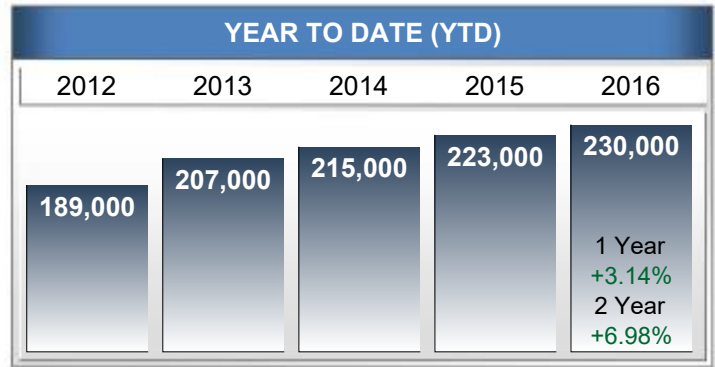
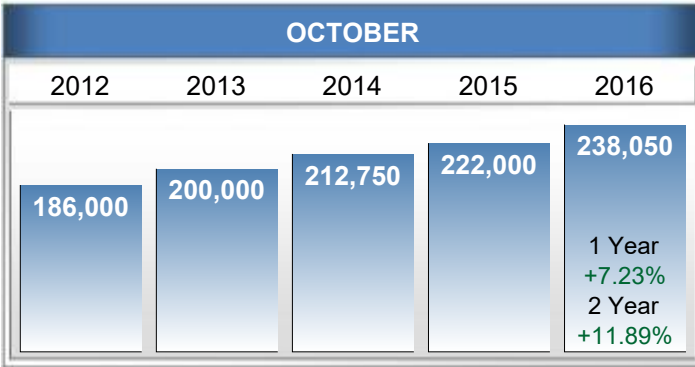
Closed Sales as of Nov 07, 2016



### Median Sold Price at Closing

Report Produced on: Nov 10, 2016

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



Median Sold Price

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

#### 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+
\$125,000 and less	117		10.19%	91,950	87,475	95,000	55,002	74,500
\$125,001 - \$150,000	81		7.06%	140,000	132,500	140,000	142,000	139,950
\$150,001 - \$200,000	224		19.51%	178,000	176,250	178,500	175,000	190,000
\$200,001 - \$275,000	294		25.61%	235,550	251,250	232,750	235,050	246,000
\$275,001 - \$325,000	128		11.15%	300,475	306,000	300,000	302,000	296,375
\$325,001 - \$425,000	180		15.68%	363,750	346,000	365,000	360,288	369,950
\$425,001 and up	124		10.80%	544,980	489,525	519,570	561,248	546,000
Median Closed Price:	\$238,050				\$146,000	\$196,000	\$276,000	\$397,500
Total Closed Units:	1,148				105	516	403	124
Total Closed Volume:	311,797,031				17.42M	114.82M	124.83M	54.72M



# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## October 2016

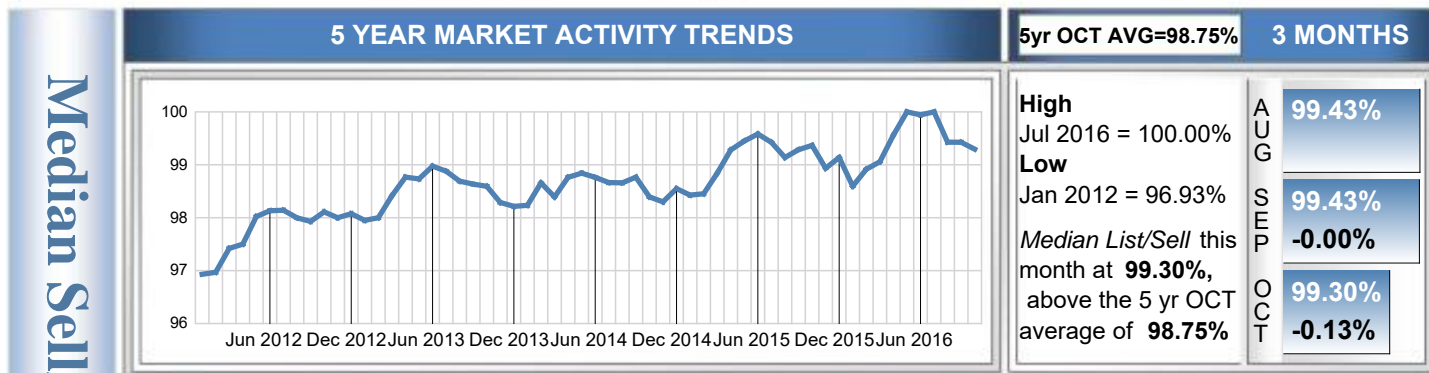
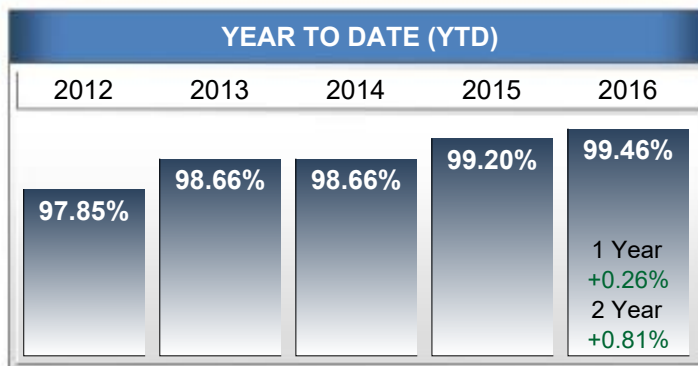
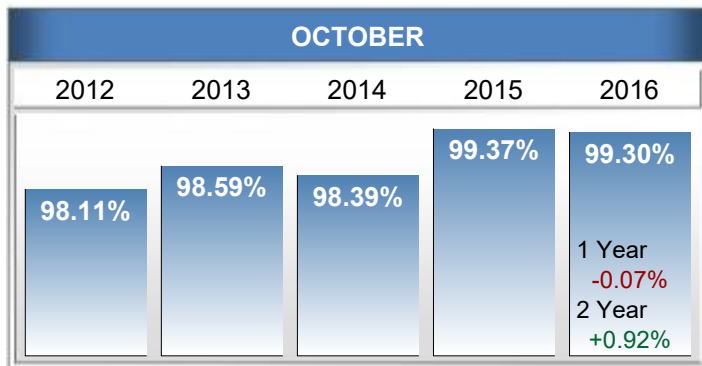
Closed Sales as of Nov 07, 2016



### Median Percent of Selling Price to List Price

Report Produced on: Nov 10, 2016

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



Median Sell/List Price

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

#### 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+
\$125,000 and less	117	10.19%	97.13%	94.38%	98.75%	92.59%	94.64%
\$125,001 - \$150,000	81	7.06%	99.21%	97.32%	99.22%	100.00%	100.00%
\$150,001 - \$200,000	224	19.51%	100.00%	99.15%	100.00%	99.86%	99.79%
\$200,001 - \$275,000	294	25.61%	99.90%	100.00%	99.77%	99.98%	98.79%
\$275,001 - \$325,000	128	11.15%	99.08%	97.49%	99.20%	99.08%	98.84%
\$325,001 - \$425,000	180	15.68%	99.22%	98.87%	98.80%	99.87%	98.88%
\$425,001 and up	124	10.80%	99.31%	104.26%	99.53%	99.25%	99.39%
Median List/Sell Ratio:	99.30%			98.21%	99.39%	99.49%	99.12%
Total Closed Units:	1,148			105	516	403	124
Total Closed Volume:	311,797,031			17.42M	114.82M	124.83M	54.72M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

Inventory as of Nov 07, 2016



### Market Summary

Report Produced on: Nov 10, 2016

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



**Absorption:** Last 12 months, an Average of **1,231** Sales/Month

**Active Inventory** as of October 31, 2016 = **3,712**

	OCTOBER			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	1,197	1,148	-4.09%	12,112	12,748	5.25%
Pending Sales	1,018	1,252	22.99%	12,653	13,780	8.91%
New Listings	1,494	1,544	3.35%	18,022	18,244	1.23%
Median List Price	224,950	239,900	6.65%	225,000	234,000	4.00%
Median Sale Price	222,000	238,050	7.23%	223,000	230,000	3.14%
Median Percent of Selling Price to List Price	99.37%	99.30%	-0.07%	99.20%	99.46%	0.26%
Median Days on Market to Sale	26.00	22.00	-15.38%	25.00	20.00	-20.00%
Monthly Inventory	4,582	3,712	-18.99%	4,582	3,712	-18.99%
Months Supply of Inventory	3.92	3.02	-23.13%	3.92	3.02	-23.13%

