

Real Estate Market Report

The 804RE

- Greater Richmond -

December
2011



Jose Andueza

Realtor, GRI, MBA

Licensed in the State of
Virginia

Tel.: (804) 641-6935




Jose@804RE.com

Table of Contents

- Definitions
- Highlights
- For Sale
- Sold
- Days on Market
- Prices
- Trends

Definitions

- Greater Richmond: Means Richmond City and the counties of Chesterfield, Hanover and Henrico.
- SFH or rSFH: Means resale (occupied at least once) of Single Family Homes.
- All Graphs show historical data from January 2005 to present.

	Increasing. Moving up
	Flat. Moving sideways
	Decreasing. Moving down.
GREEN	Positive effect
RED	Negative effect

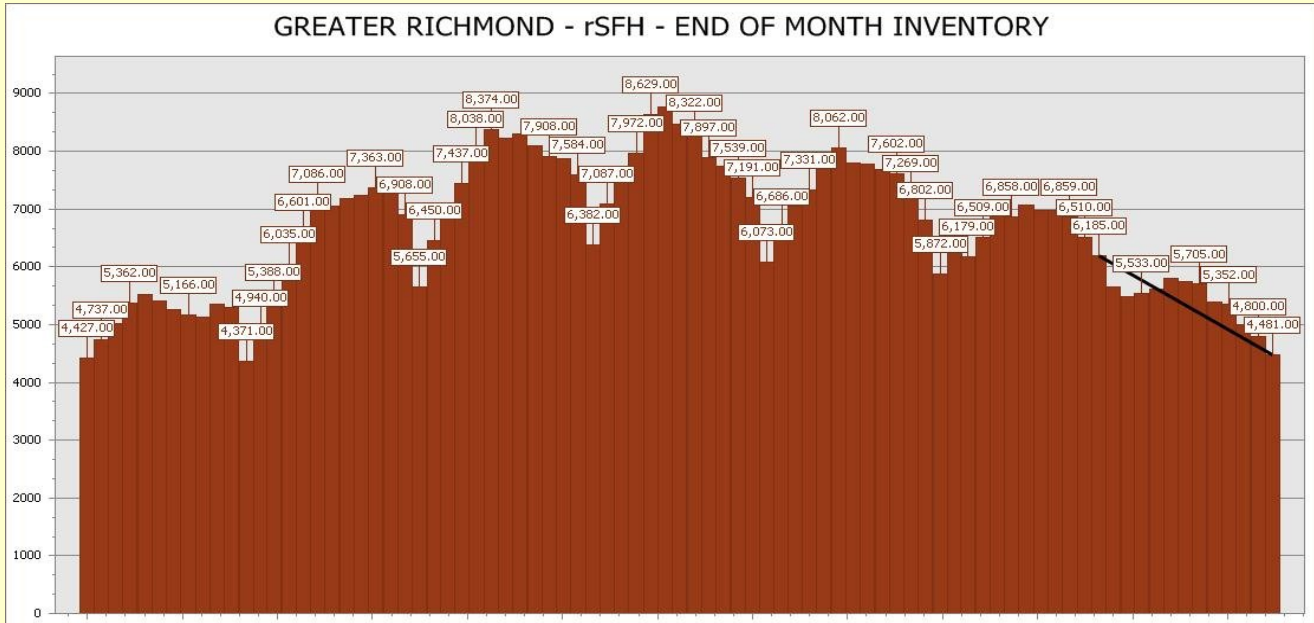
November 2011 - Highlights

- Inventory of rSFH is down for the third year in a row in November. Inventory levels are now under 4,500 units; the last time we saw this in Richmond was in December 2005.
- Sales of rSFH were almost unchanged vis-à-vis November 2010, but lower than the ones in November 2009. Year to date, however, units SOLD are higher than in 2010 by 182 units.
- Days on market of rSFH went from 73 days last November to 77 this November. Foreclosures are still selling faster (57 days).
- Sold Prices per SqFt of rSFH during November were only 7.2% lower than a year ago. Year to date, prices per SqFt are lower by 9.0% than prices in 2010.
- Supply of rSFH continue to go down while Demand keeps showing some signs of recovery on a YTD basis. Unfortunately, prices in Richmond continue their downtrend.

FOR SALE!

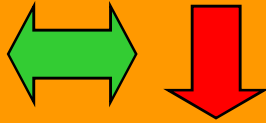


Inventory of rSFH as of November 30th, 2011

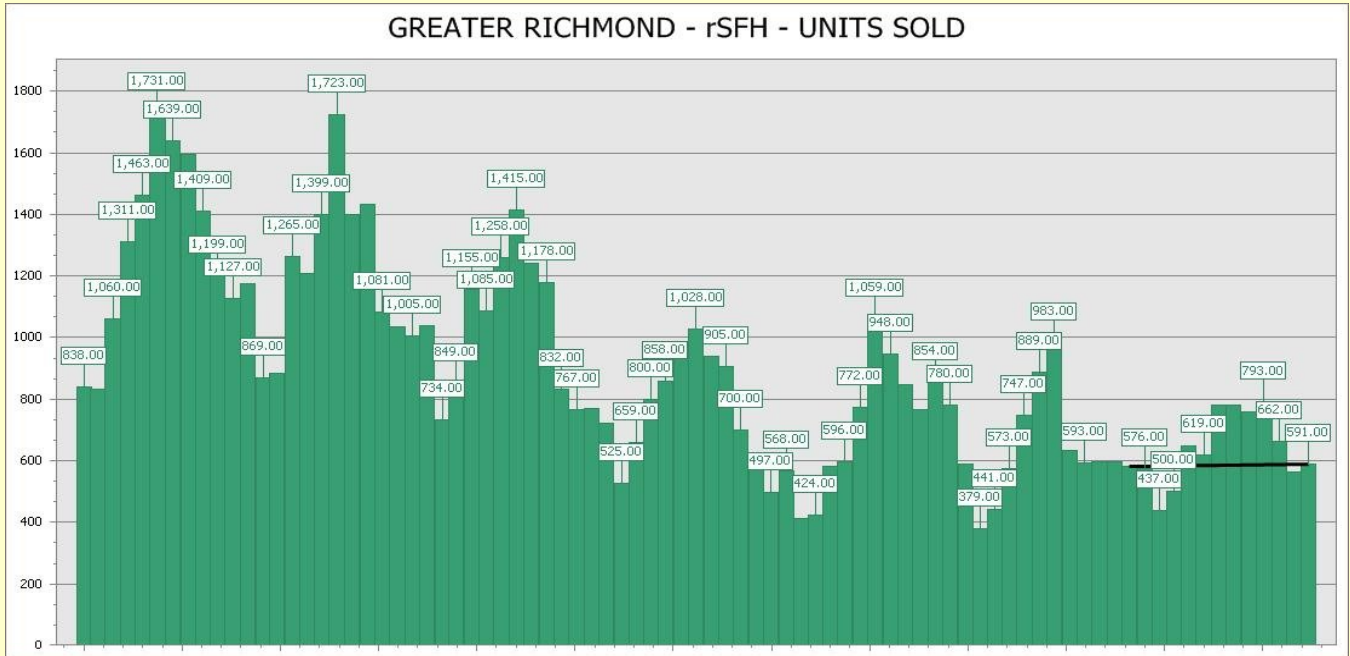


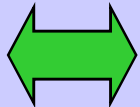
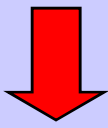
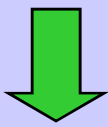
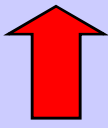
Total Inventory:	4481 units. Down from the 6185 units in November 2010 and also down from the 6802 units in November 2009.	
% Bank Owned by Foreclosure:	Represented 7% of total inventory; vs. 6% in November 2010.	
% Short Sales:	Represented 9% of total inventory vs. 7% in November 2010.	
Months of Inventory:	7.0 months; Down from 9.8 months in November 2010.	

SOLD!



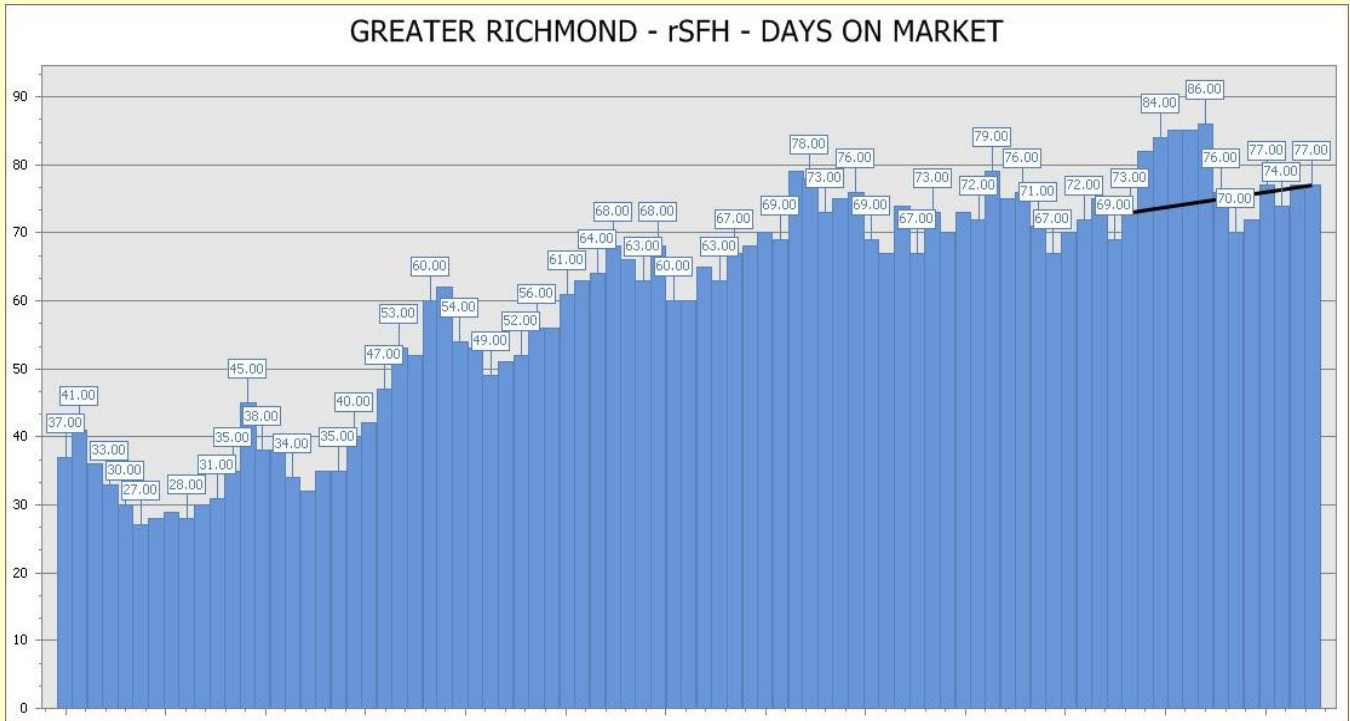
rSFH Sold During November, 2011

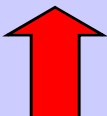
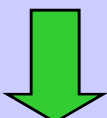



Total Sold:	591 units. Almost unchanged from the 583 units sold in November 2010, and down from the 780 units sold in November 2009.	 
% Bank Owned by Foreclosure:	Represented 15% of Total Units Sold. vs 16% in November 2010.	
% Short Sales:	Represented 7% of Total Units Sold. Up vs 4% in November 2010.	

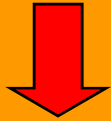
DAYS ON MARKET!

Days on Market of rSFH Sold During November, 2011

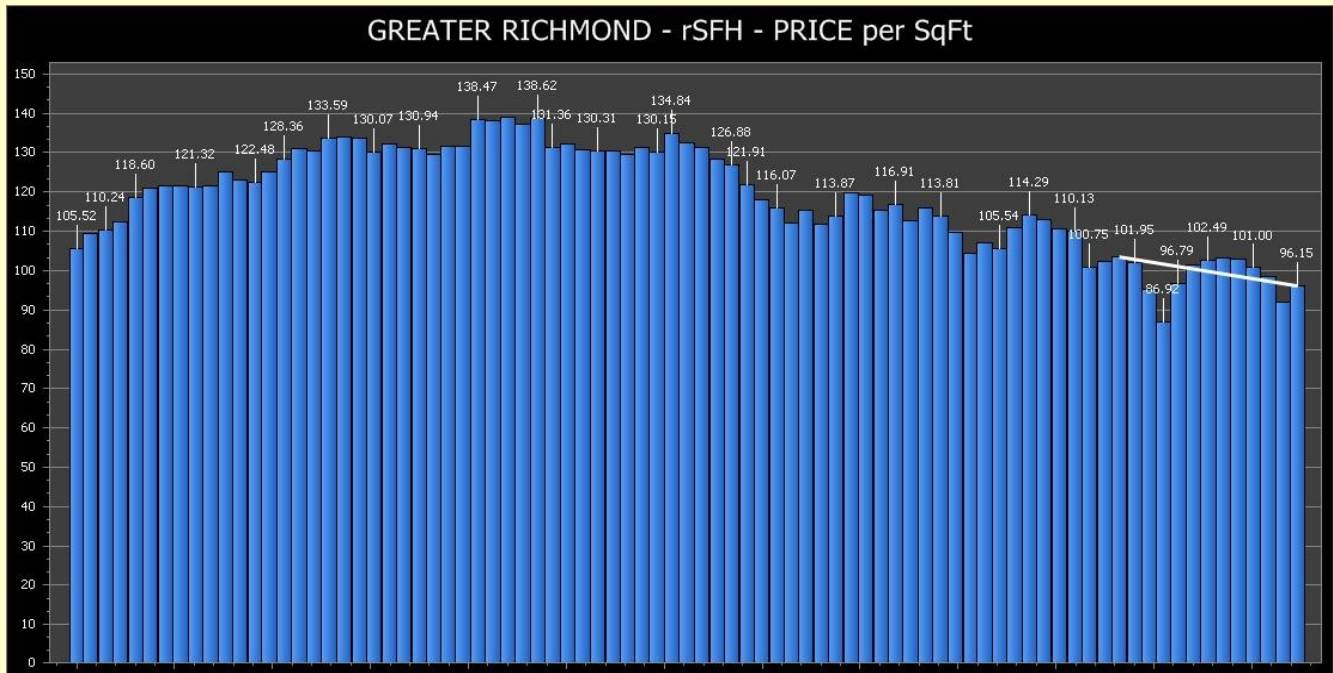


DOM Total:	77 days. Up vs 73 DOM in November 2010, and also up vs 70 DOM in November 2009.	
DOM Bank Owned by Foreclosure:	57 days. Down vs 68 DOM in November 2010.	
DOM Short Sales:	91 days. Down vs 106 DOM in November 2010.	

PRICES!



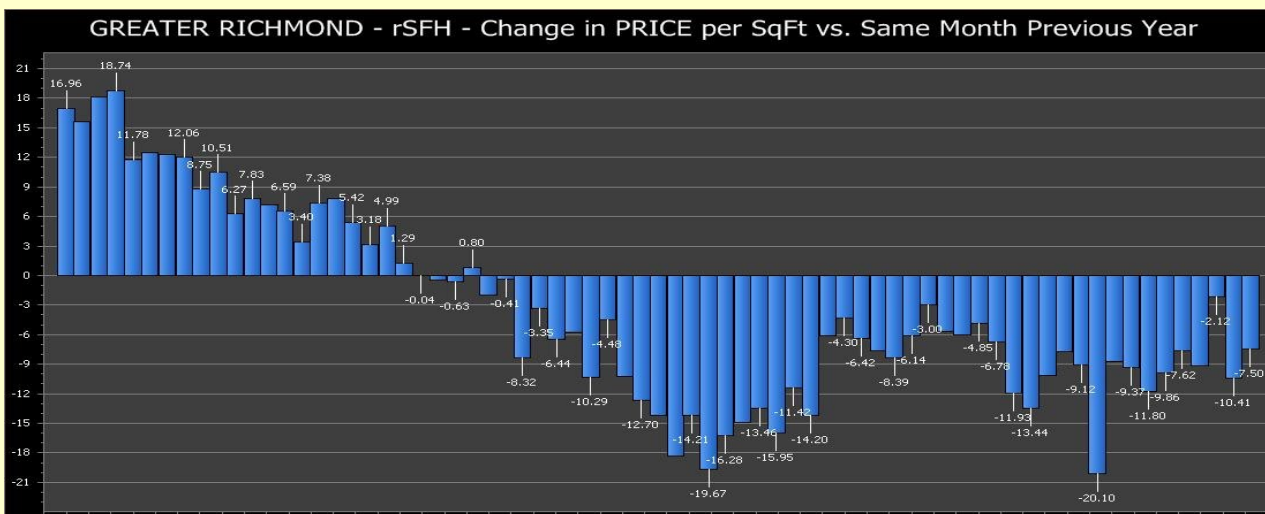
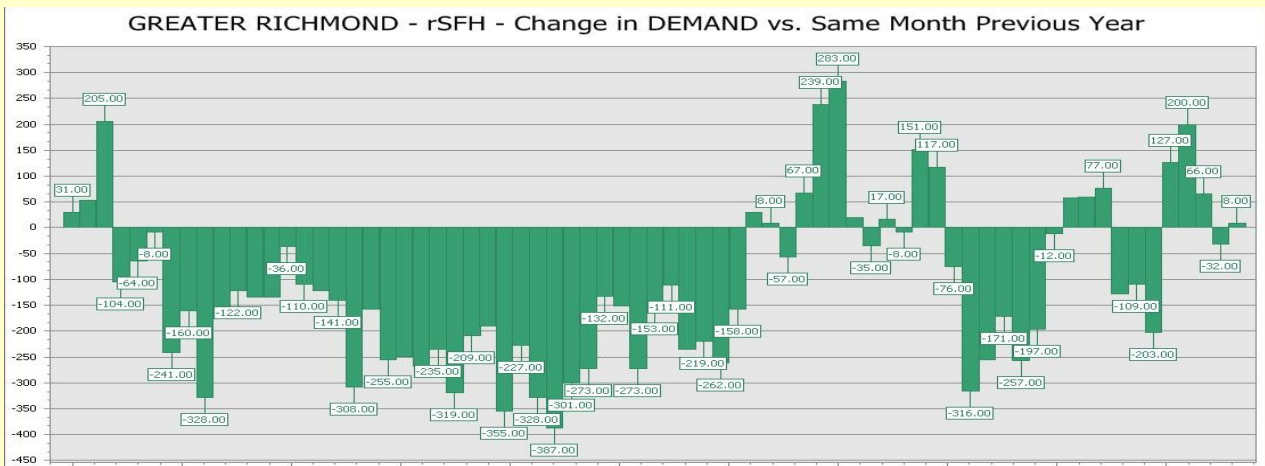
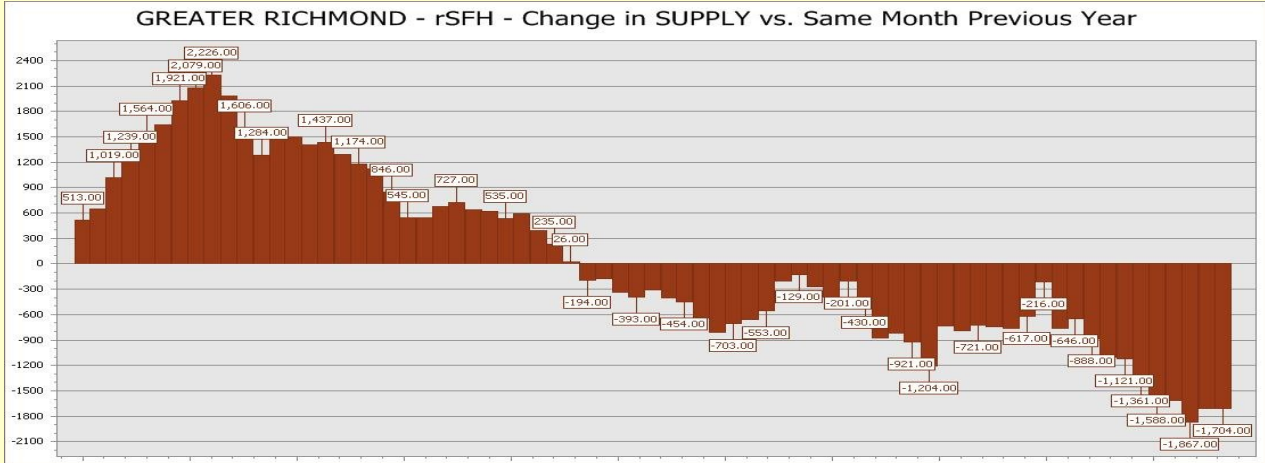
\$ per SqFt of rSFH Sold in November, 2011

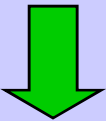
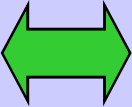
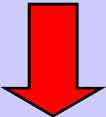


Total:	\$96.15 per SqFt. Down 7.2% vs \$103.65 in November 2010 and also down 15.5% vs \$113.81 in November 2009.	
Bank Owned by Foreclosure:	\$67.45 per SqFt. Slightly down vs the \$68.53 per SqFt in November 2010.	
Short Sales:	\$86.26 per SqFt; Down 4.7% vs \$90.56 per SqFt in November 2010.	

CHANGE IN SUPPLY / DEMAND / PRICES!

rSFH - November 2011



Supply:	Inventory levels continue their down trend. Homes FOR SALE in November were lower than same month last year by 1704 units.	
Demand:	SFH SOLD were almost unchanged vs. the same month last year. However, SFH SOLD between January and November 2011 were higher than the ones sold during the same period last year by 182 units or 2.4%.	
Price per SqFt:	Prices per SqFt were down 7.2% vs November 2010. Year to date, prices per SqFt are down 9.0% vs 2010.	
Conclusion:	We are still in a Buyer's market. However, it looks like the Richmond market is starting its recovery given the level of units SOLD this year; we only need to see PRICES to improve in order to be in the presence of a true recovery.	

