



# August 2017

Tri Cities - Consisting of Colonial Heights,  
Dinwiddie, Hopewell, Petersburg, Prince George  
- Condo/Town Property Type

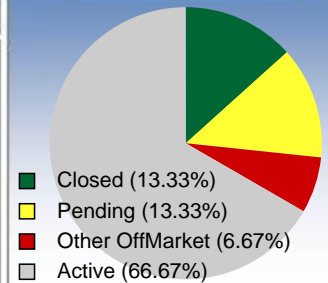


**Absorption:** Last 12 months, an Average of 3 Sales/Month

**Active Inventory** as of August 31, 2017 = **10**

	AUGUST		
	2016	2017	+/- %
Closed Sales	3	2	-33.33%
Pending Sales	2	2	0.00%
New Listings	4	2	-50.00%
Median List Price	149,000	148,200	-0.54%
Median Sale Price	147,000	144,950	-1.39%
Median Percent of Selling Price to List Price	97.09%	97.78%	0.71%
Median Days on Market to Sale	26.00	67.50	159.62%
End of Month Inventory	14	10	-28.57%
Months Supply of Inventory	6.46	3.43	-46.94%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Sep 11, 2017

Data from the Central Virginia Regional MLS

## Analysis Wrap-Up

### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of August 2017 decreased **28.57%** to 10 existing homes available for sale. Over the last 12 months this area has had an average of 3 closed sales per month. This represents an unsold inventory index of **3.43** MSI for this period.

### Median Sale Prices Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Median Price this month. Prices dipped **1.39%** in August 2017 to \$144,950 versus the previous year at \$147,000.

### Median Days on Market Lengthens

The median number of **67.50** days that homes spent on the market before selling increased by 41.50 days or **159.62%** in August 2017 compared to last year's same month at **26.00** DOM.

### Sales Success for August 2017 is Positive

Overall, with Median Prices falling and Days on Market increasing, the Listed versus Closed Ratio finished strong this month.

There were 2 New Listings in August 2017, down **50.00%** from last year at 4. Furthermore, there were 2 sales this month versus last year at 3, a **-33.33%** decrease.

Closed versus Listed trends yielded a **100.0%** ratio, up from last year's August 2017 at **75.0%**, a **33.33%** 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

<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

## August 2017

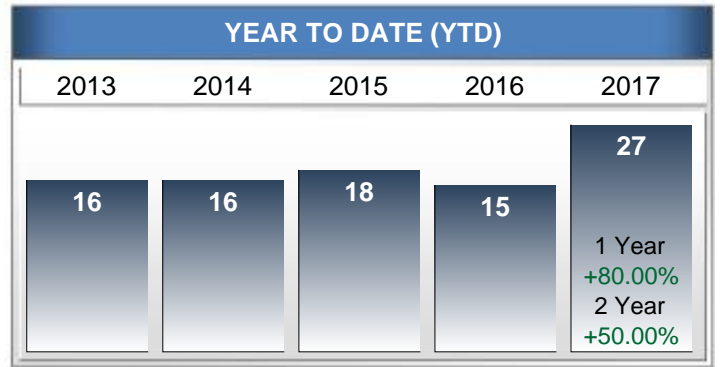
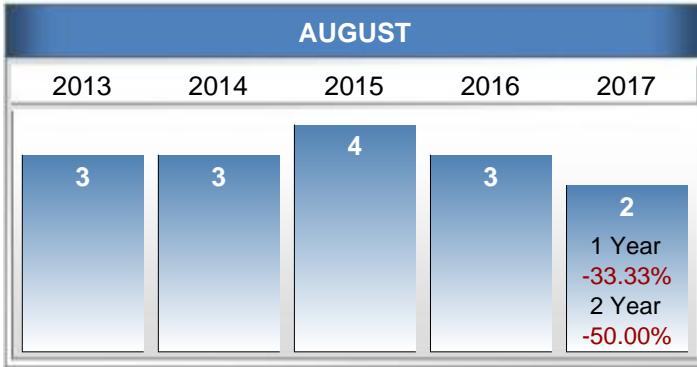
Closed Sales as of Sep 09, 2017



### Closed Sales

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



**5yr AUG AVG = 3**      **3 MONTHS**

**High**  
Jul 2017 = 6

**Low**  
Dec 2016 = 0

Closed Sales this month at **2**, below the 5 yr AUG average of **3**

JUN	5
JUL	6 20.00%
AUG	2 -66.67%

Closed Sales

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#### CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$140,000 and less	1	50.00%	103.0	0	1	0	0
\$140,001 - \$140,000	0	0.00%	103.0	0	0	0	0
\$140,001 - \$140,000	0	0.00%	103.0	0	0	0	0
\$140,001 - \$140,000	0	0.00%	103.0	0	0	0	0
\$140,001 - \$140,000	0	0.00%	103.0	0	0	0	0
\$140,001 - \$140,000	0	0.00%	103.0	0	0	0	0
\$140,001 and up	1	50.00%	32.0	0	0	1	0
Total Closed Units: 2				67.5			
Total Closed Volume: 289,900				0.00B	140.00K	149.90K	0.00B
Median Closed Price: \$144,950				\$0	\$140,000	\$149,900	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

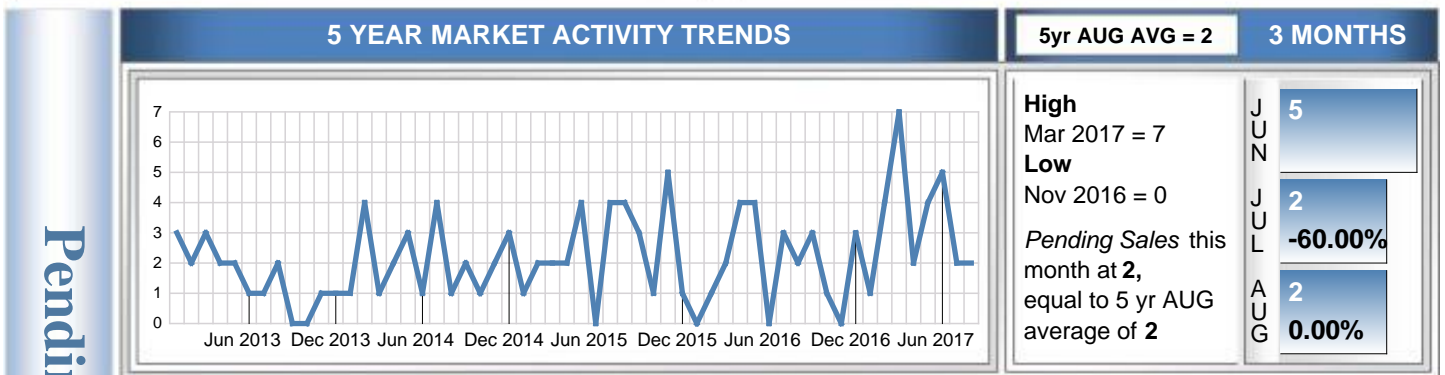
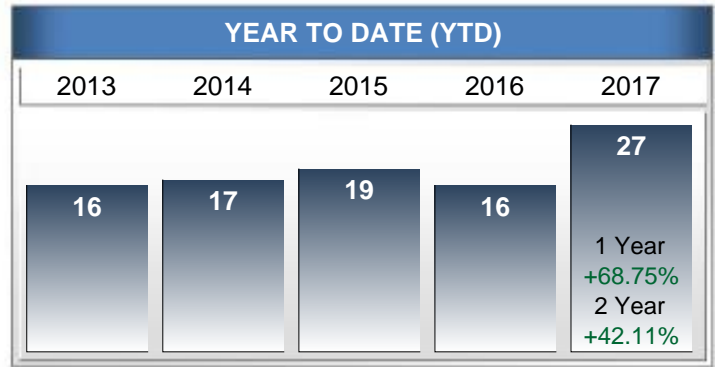
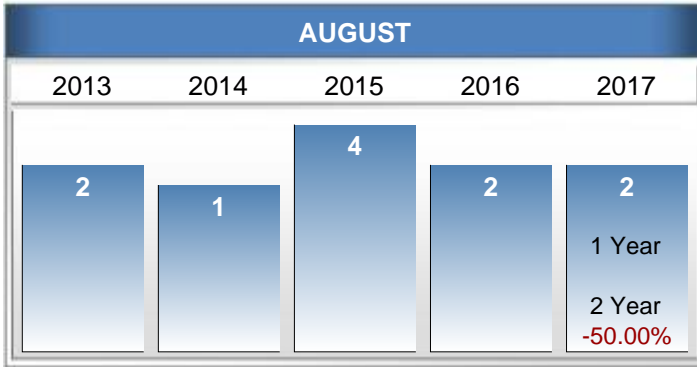
Pending Sales as of Sep 09, 2017



### Pending Sales

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



#### PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$120,000 and less	0	0.00%	32.0	0	0	0	0		
\$120,001 - \$120,000	0	0.00%	32.0	0	0	0	0		
\$120,001 - \$120,000	0	0.00%	32.0	0	0	0	0		
\$120,001 - \$130,000	1	50.00%	19.0	1	0	0	0		
\$130,001 - \$130,000	0	0.00%	19.0	0	0	0	0		
\$130,001 - \$130,000	0	0.00%	19.0	0	0	0	0		
\$130,001 and up	1	50.00%	7.0	0	1	0	0		
Total Pending Units:				2	13.0	1	1	0.00B	0.00B
Total Pending Volume:				267,000		129.00K	138.00K	0.00B	0.00B
Median Listing Price:				\$133,500		\$129,000	\$138,000	\$0	\$0

Pending Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

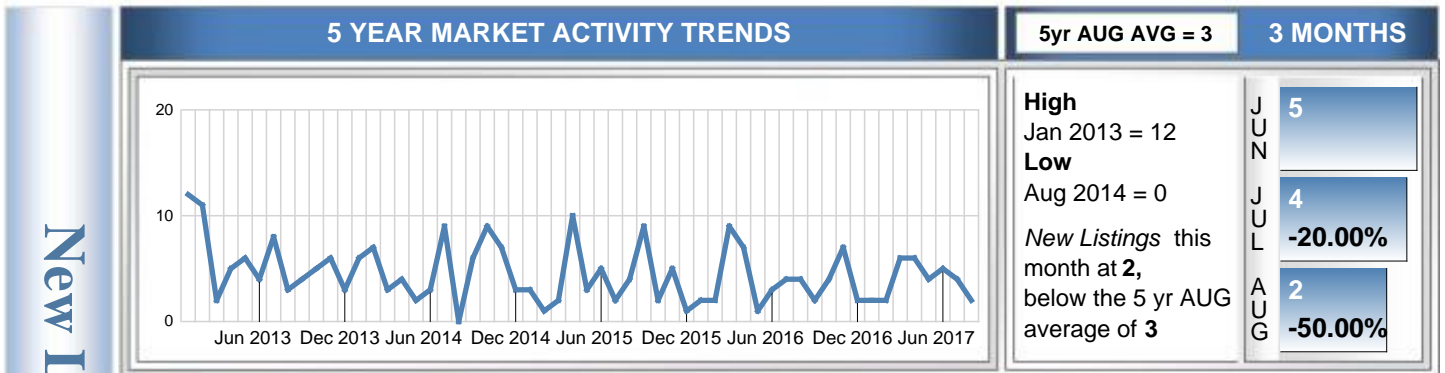
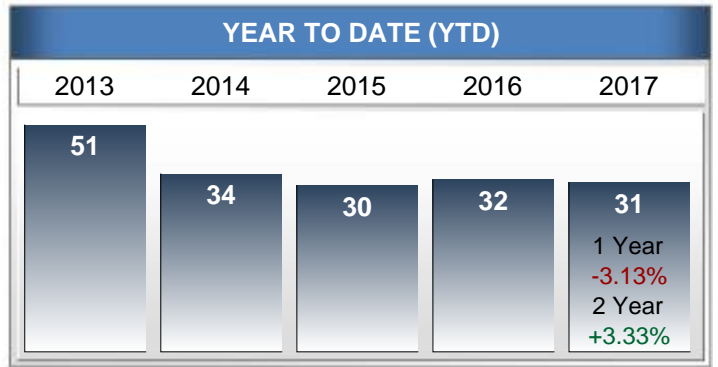
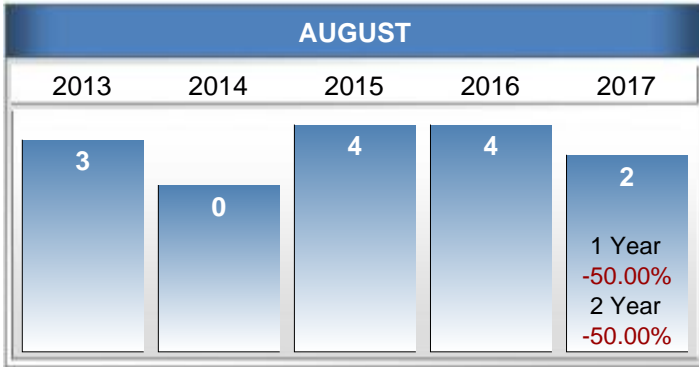
New Listings as of Sep 09, 2017



### New Listings

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



New Listings

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#### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$120,000 and less	0	0.00%	0	0	0	0
\$120,001 - \$120,000	0	0.00%	0	0	0	0
\$120,001 - \$120,000	0	0.00%	0	0	0	0
\$120,001 - \$130,000	1	50.00%	1	0	0	0
\$130,001 - \$130,000	0	0.00%	0	0	0	0
\$130,001 - \$130,000	0	0.00%	0	0	0	0
\$130,001 and up	1	50.00%	0	1	0	0
Total New Listed Units:			1	1		
Total New Listed Volume:			129.00K	138.00K	0.00B	0.00B
Median New Listed Listing Price:			\$129,000	\$138,000	\$0	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

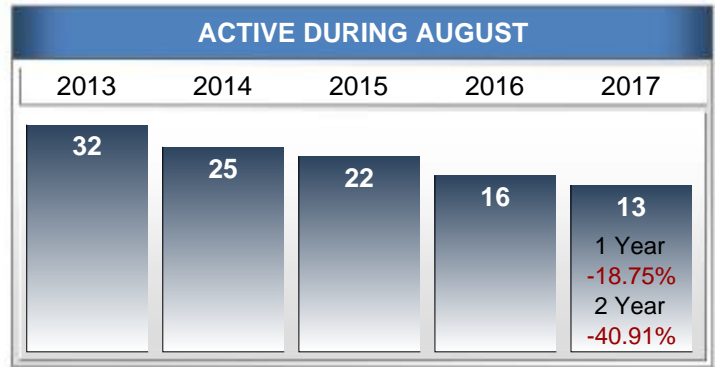
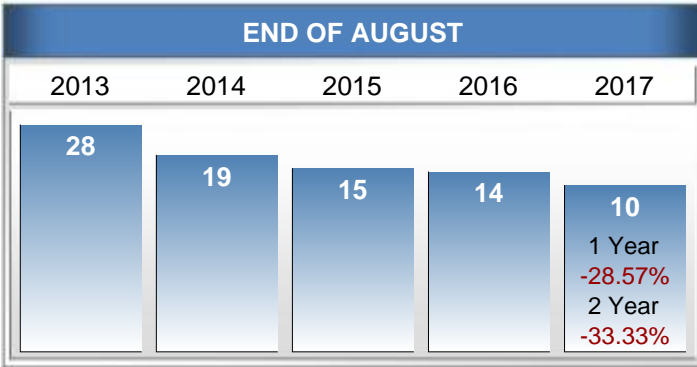
Active Inventory as of Sep 09, 2017



### Active Inventory

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



Active Inventory



5yr AUG AVG = 17	3 MONTHS
<b>High</b> Feb 2013 = 35 <b>Low</b> Aug 2017 = 10 <i>Inventory this month at 10, below the 5 yr AUG average of 17</i>	JUN 10 JUL 11 <b>10.00%</b> AUG 10 <b>-9.09%</b>

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$75,000 and less	1	10.00%	245.0	1	0	0	0		
\$75,001 - \$75,000	0	0.00%	245.0	0	0	0	0		
\$75,001 - \$100,000	2	20.00%	229.5	2	0	0	0		
\$100,001 - \$175,000	3	30.00%	87.0	1	2	0	0		
\$175,001 - \$175,000	0	0.00%	87.0	0	0	0	0		
\$175,001 - \$200,000	3	30.00%	64.0	2	1	0	0		
\$200,001 and up	1	10.00%	34.0	0	1	0	0		
Total Active Inventory by Units:				10	75.5	6	4	0	0
Total Active Inventory by Volume:				1,431,250	730.90K	700.35K	0.00B	0.00B	
Median Active Inventory Listing Price:				\$152,425	\$115,475	\$180,425	\$0	\$0	

Ready to Buy or Sell Real Estate?  
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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

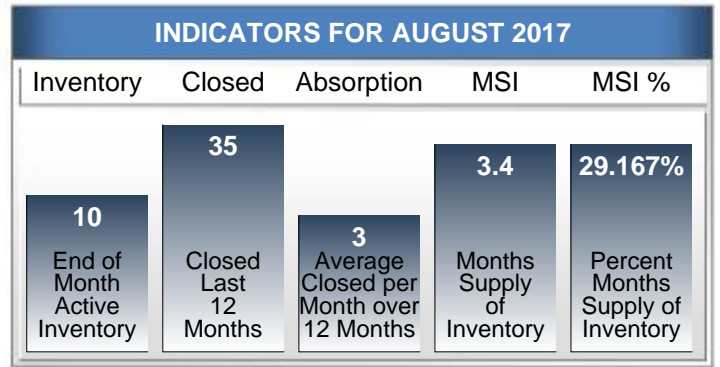
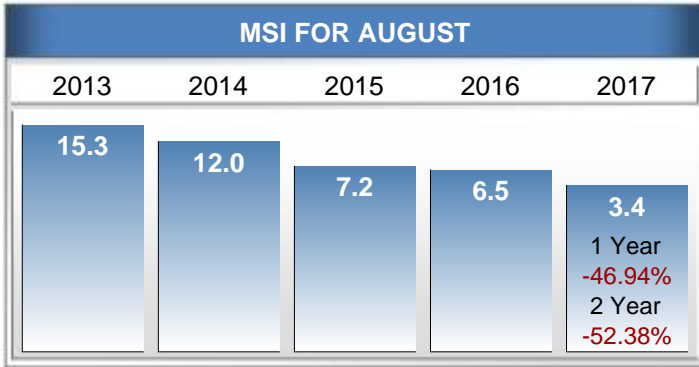
Active Inventory as of Sep 09, 2017



### Months Supply of Inventory

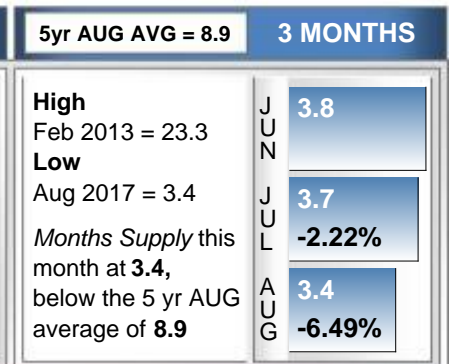
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Months Supply

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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+
\$75,000 and less	1	10.00%	1.7	3.0	0.0	0.0	0.0
\$75,001 - \$75,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$75,001 - \$100,000	2	20.00%	0.0	0.0	0.0	0.0	0.0
\$100,001 - \$175,000	3	30.00%	1.7	1.2	2.4	0.0	0.0
\$175,001 - \$175,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$175,001 - \$200,000	3	30.00%	6.0	24.0	2.4	0.0	0.0
\$200,001 and up	1	10.00%	12.0	0.0	12.0	0.0	0.0
MSI:	3.4			4.8	2.5	0.0	0.0
Total Active Inventory:	10			6	4	0	0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

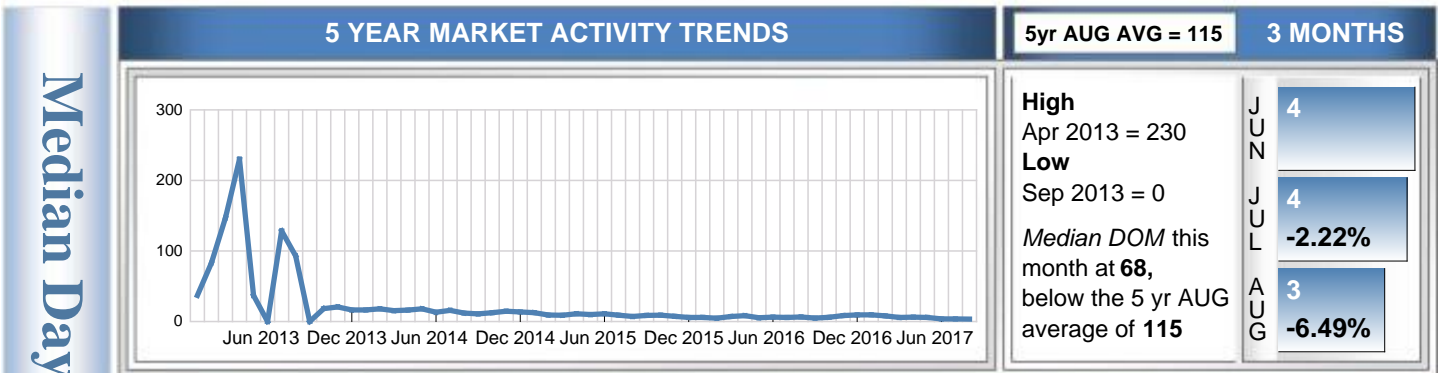
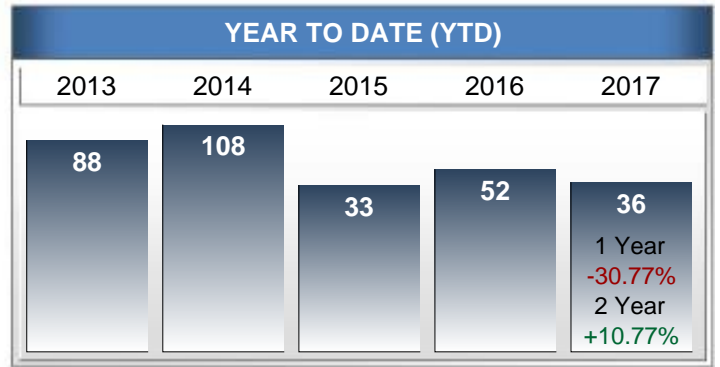
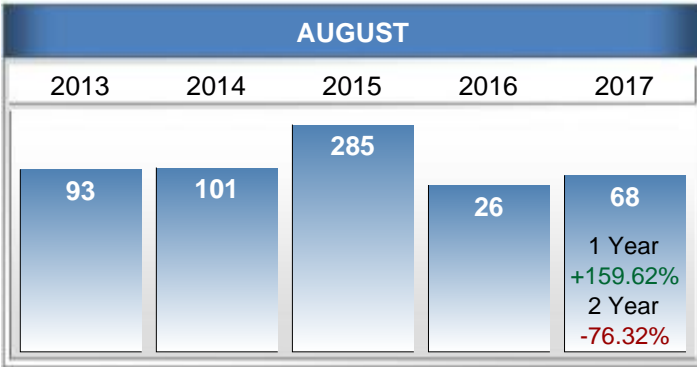
Closed Sales as of Sep 09, 2017



### Median Days on Market to Sale

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



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+
\$140,000 and less	1			50.00%	103.0	0.0	103.0	0.0	0.0
\$140,001 - \$140,000	0			0.00%	103.0	0.0	0.0	0.0	0.0
\$140,001 - \$140,000	0			0.00%	103.0	0.0	0.0	0.0	0.0
\$140,001 - \$140,000	0			0.00%	103.0	0.0	0.0	0.0	0.0
\$140,001 - \$140,000	0			0.00%	103.0	0.0	0.0	0.0	0.0
\$140,001 - \$140,000	0			0.00%	103.0	0.0	0.0	0.0	0.0
\$140,001 and up	1			50.00%	32.0	0.0	0.0	32.0	0.0
Median Closed DOM:					67.5	0.0	103.0	32.0	0.0
Total Closed Units:					2			1	1
Total Closed Volume:					289,900	0.00B	140.00K	149.90K	0.00B



# Monthly Inventory Analysis

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## August 2017

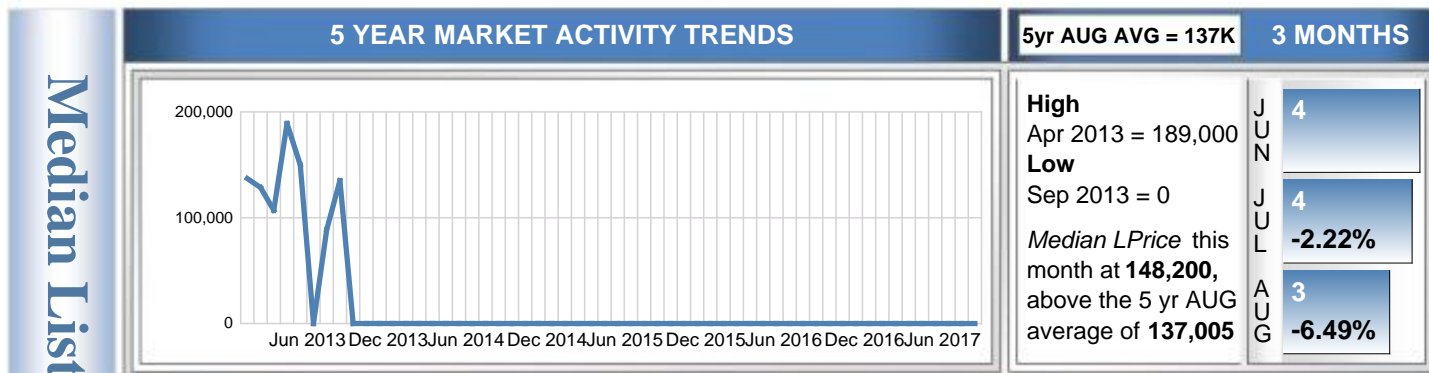
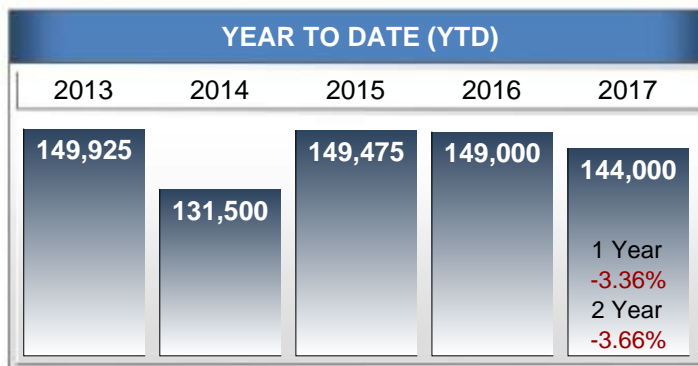
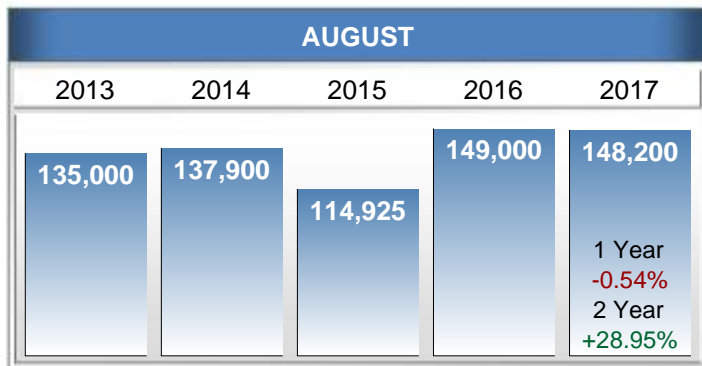
Closed Sales as of Sep 09, 2017



### Median List Price at Closing

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



**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+
\$140,000 and less	0		0.00%	32	0	0	0	0
\$140,001 - \$140,000	0		0.00%	32	0	0	0	0
\$140,001 - \$140,000	0		0.00%	32	0	0	0	0
\$140,001 - \$140,000	0		0.00%	32	0	0	0	0
\$140,001 - \$140,000	0		0.00%	32	0	0	0	0
\$140,001 - \$140,000	0		0.00%	32	0	0	0	0
\$140,001 and up	2		100.00%	148,200	0	146,500	149,900	0
Median List Price:		\$148,200			\$0	\$146,500	\$149,900	\$0
Total Closed Units:		2				1	1	
Total List Volume:		296,400			0.00B	146.50K	149.90K	0.00B





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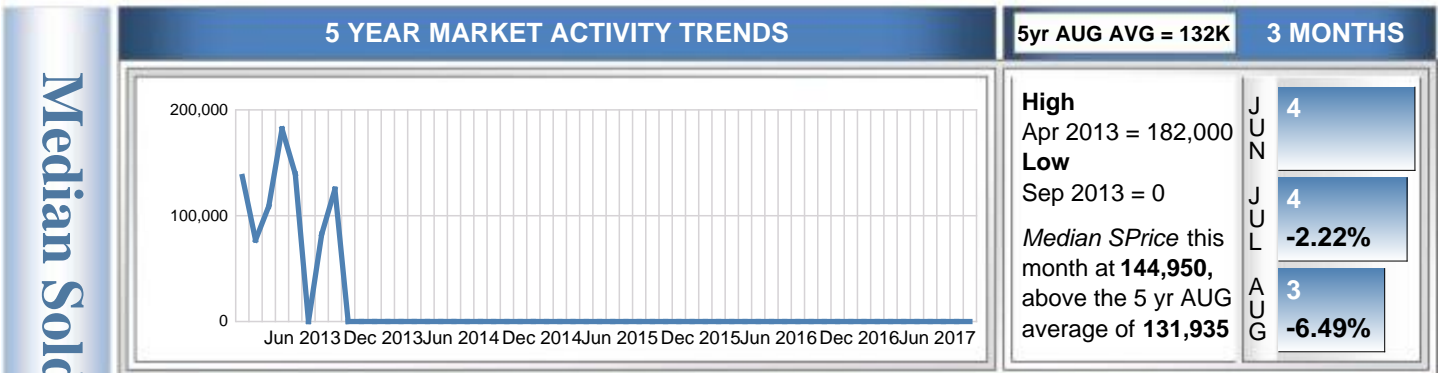
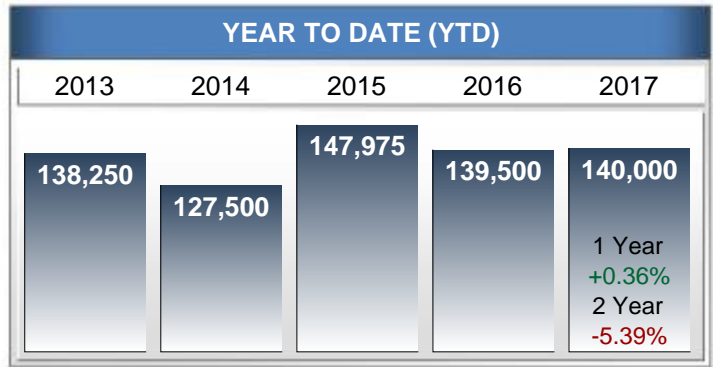
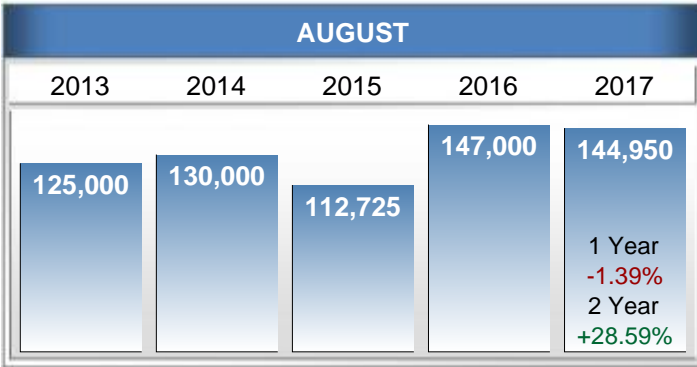
Closed Sales as of Sep 09, 2017



### 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+
\$140,000 and less	1		50.00%	140,000	0	140,000	0	0
\$140,001 - \$140,000	0		0.00%	140,000	0	0	0	0
\$140,001 - \$140,000	0		0.00%	140,000	0	0	0	0
\$140,001 - \$140,000	0		0.00%	140,000	0	0	0	0
\$140,001 - \$140,000	0		0.00%	140,000	0	0	0	0
\$140,001 - \$140,000	0		0.00%	140,000	0	0	0	0
\$140,001 and up	1		50.00%	149,900	0	0	149,900	0
Median Closed Price:	\$144,950				\$0	\$140,000	\$149,900	\$0
Total Closed Units:	2					1	1	
Total Closed Volume:	289,900				0.00B	140.00K	149.90K	0.00B



# Monthly Inventory Analysis

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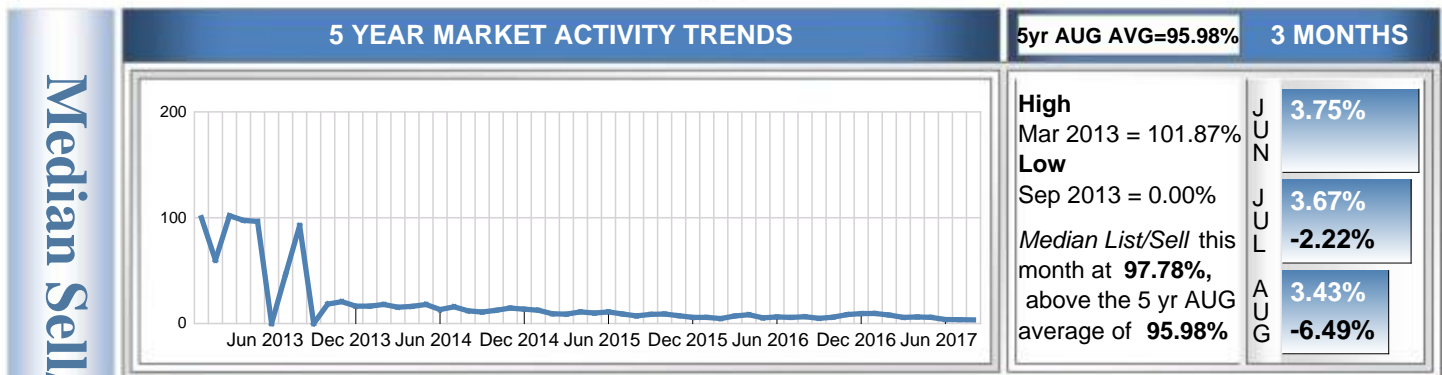
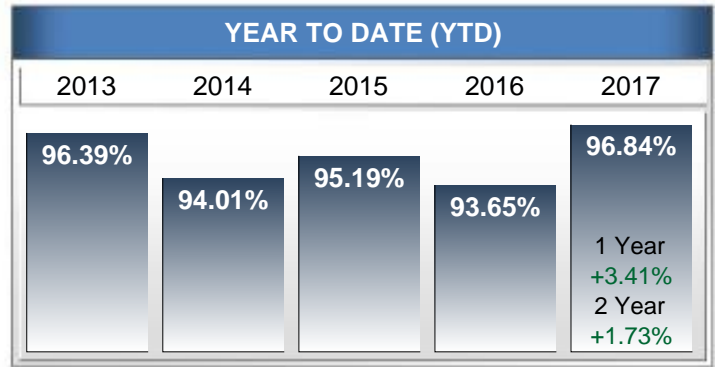
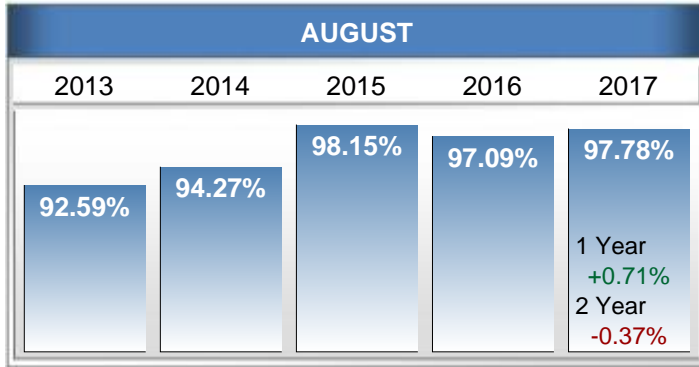
Closed Sales as of Sep 09, 2017



### 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+
\$140,000 and less	1	50.00%	95.56%	0.00%	95.56%	0.00%	0.00%
\$140,001 - \$140,000	0	0.00%	95.56%	0.00%	0.00%	0.00%	0.00%
\$140,001 - \$140,000	0	0.00%	95.56%	0.00%	0.00%	0.00%	0.00%
\$140,001 - \$140,000	0	0.00%	95.56%	0.00%	0.00%	0.00%	0.00%
\$140,001 - \$140,000	0	0.00%	95.56%	0.00%	0.00%	0.00%	0.00%
\$140,001 - \$140,000	0	0.00%	95.56%	0.00%	0.00%	0.00%	0.00%
\$140,001 and up	1	50.00%	100.00%	0.00%	0.00%	100.00%	0.00%
Median List/Sell Ratio: 97.78%				0.00%	95.56%	100.00%	0.00%
Total Closed Units: 2					1	1	
Total Closed Volume: 289,900				0.00B	140.00K	149.90K	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## August 2017

Inventory as of Sep 09, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of 3 Sales/Month

**Active Inventory** as of August 31, 2017 = 10

	AUGUST			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	3	2	-33.33%	15	27	80.00%
Pending Sales	2	2	0.00%	16	27	68.75%
New Listings	4	2	-50.00%	32	31	-3.13%
Median List Price	149,000	148,200	-0.54%	149,000	144,000	-3.36%
Median Sale Price	147,000	144,950	-1.39%	139,500	140,000	0.36%
Median Percent of Selling Price to List Price	97.09%	97.78%	0.71%	93.65%	96.84%	3.41%
Median Days on Market to Sale	26.00	67.50	159.62%	52.00	36.00	-30.77%
Monthly Inventory	14	10	-28.57%	14	10	-28.57%
Months Supply of Inventory	6.46	3.43	-46.94%	6.46	3.43	-46.94%

