



# September 2017

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

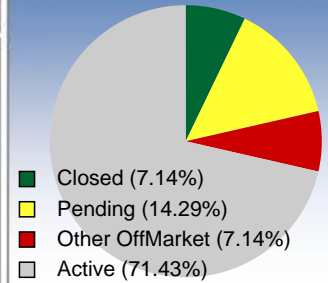


**Absorption:** Last 12 months, an Average of 3 Sales/Month

**Active Inventory** as of September 30, 2017 = **10**

	SEPTEMBER		
	2016	2017	+/- %
Closed Sales	3	1	-66.67%
Pending Sales	3	2	-33.33%
New Listings	2	2	0.00%
Median List Price	134,500	119,000	-11.52%
Median Sale Price	124,500	119,000	-4.42%
Median Percent of Selling Price to List Price	94.00%	100.00%	6.39%
Median Days on Market to Sale	35.00	321.00	817.14%
End of Month Inventory	12	10	-16.67%
Months Supply of Inventory	5.33	3.64	-31.82%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Oct 10, 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 September 2017 decreased **16.67%** 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 **3.64** 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 **4.42%** in September 2017 to \$119,000 versus the previous year at \$124,500.

### Median Days on Market Lengthens

The median number of **321.00** days that homes spent on the market before selling increased by 286.00 days or **817.14%** in September 2017 compared to last year's same month at **35.00** DOM.

### Sales Success for September 2017 is Positive

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

There were 2 New Listings in September 2017, down **0.00%** from last year at 2. Furthermore, there were 1 sales this month versus last year at 3, a **-66.67%** decrease.

Closed versus Listed trends yielded a **50.0%** ratio, down from last year's September 2017 at **150.0%**, a **66.67%** 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**

## September 2017

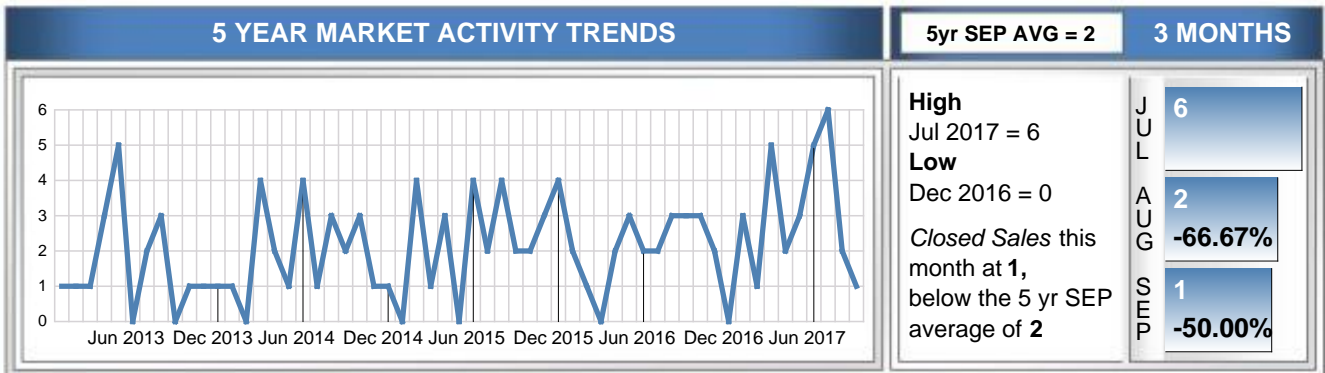
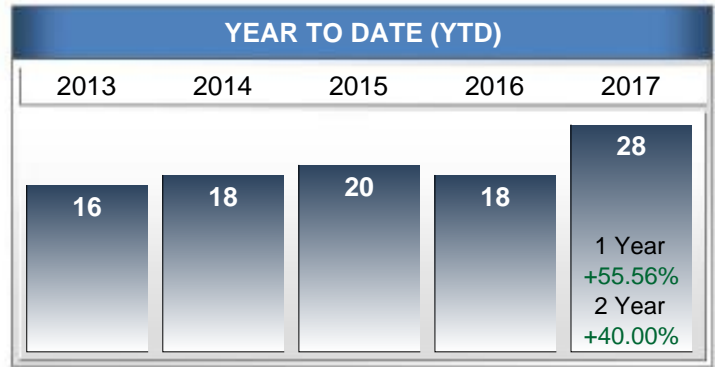
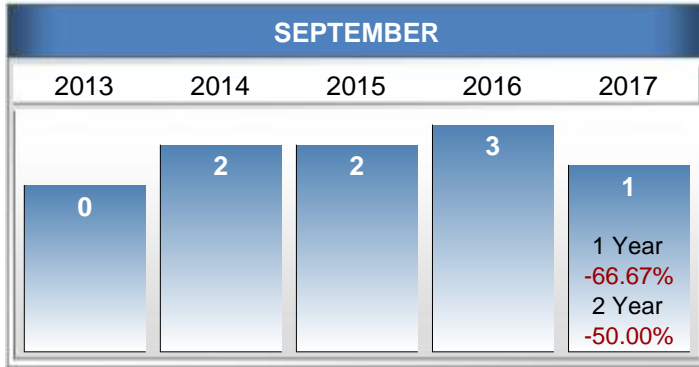
Closed Sales as of Oct 09, 2017



### Closed Sales

Report Produced on: Oct 10, 2017

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



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+
\$110,000 and less	0	0.00%	0.0	0	0	0	0
\$110,001 - \$110,000	0	0.00%	0.0	0	0	0	0
\$110,001 - \$110,000	0	0.00%	0.0	0	0	0	0
\$110,001 - \$110,000	0	0.00%	0.0	0	0	0	0
\$110,001 - \$110,000	0	0.00%	0.0	0	0	0	0
\$110,001 - \$110,000	0	0.00%	0.0	0	0	0	0
\$110,001 and up	1	100.00%	321.0	1	0	0	0
Total Closed Units: 1				321.0			
Total Closed Volume: 119,000				119.00K	0.00B	0.00B	0.00B
Median Closed Price: \$119,000				\$119,000	\$0	\$0	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

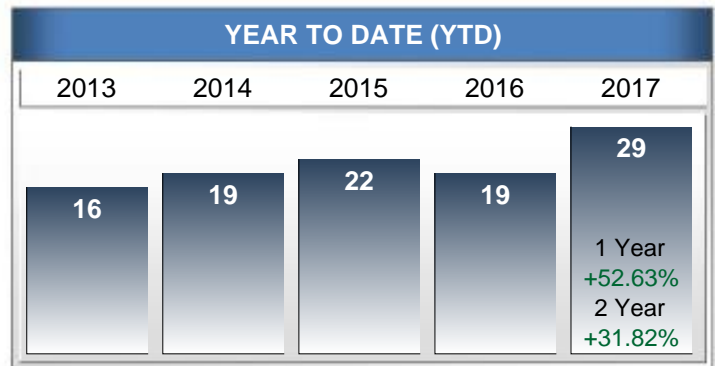
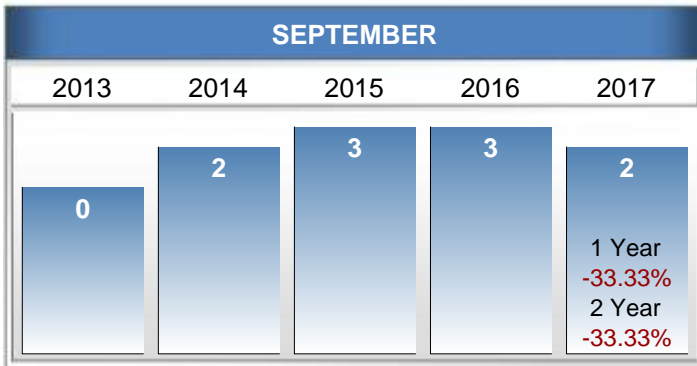
Pending Sales as of Oct 09, 2017



### Pending Sales

Report Produced on: Oct 10, 2017

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Pending Sales  
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**5yr SEP AVG = 2**      **3 MONTHS**

**High**  
Mar 2017 = 7  
**Low**  
Nov 2016 = 0

Pending Sales this month at **2**, equal to 5 yr SEP average of 2

JUL	2
AUG	2
SEP	2

**0.00%** (AUG)  
**0.00%** (SEP)

#### PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$125,000 and less	0	0.00%	321.0	0	0	0	0
\$125,001 - \$125,000	0	0.00%	321.0	0	0	0	0
\$125,001 - \$200,000	1	50.00%	66.0	1	0	0	0
\$200,001 - \$200,000	0	0.00%	66.0	0	0	0	0
\$200,001 - \$200,000	0	0.00%	66.0	0	0	0	0
\$200,001 and up	1	50.00%	44.0	0	1	0	0
<b>Total Pending Units:</b>	<b>2</b>		<b>55.0</b>	<b>1</b>	<b>1</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Total Pending Volume:</b>	<b>357,950</b>			<b>139.95K</b>	<b>218.00K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Median Listing Price:</b>	<b>\$178,975</b>			<b>\$139,950</b>	<b>\$218,000</b>	<b>\$0</b>	<b>\$0</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

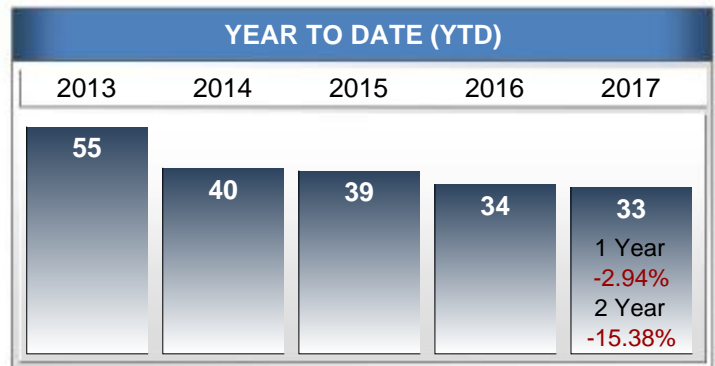
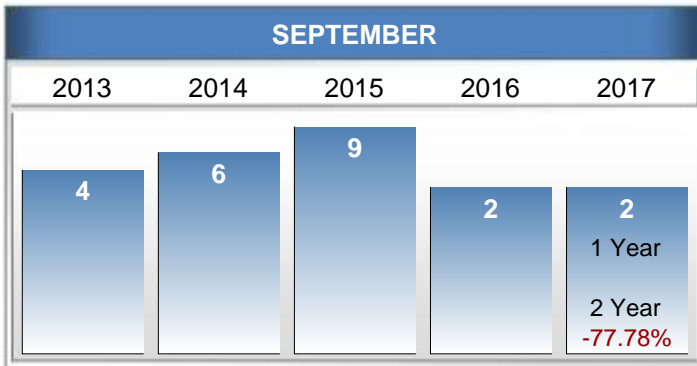
New Listings as of Oct 09, 2017



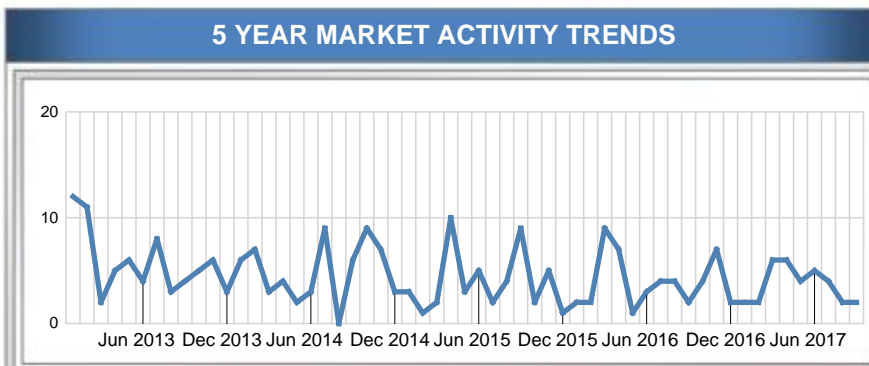
### New Listings

Report Produced on: Oct 10, 2017

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



New Listings  
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**5yr SEP AVG = 5**      **3 MONTHS**

**High**  
Jan 2013 = 12  
**Low**  
Aug 2014 = 0

*New Listings* this month at **2**, below the 5 yr SEP average of **5**

JUL	4
AUG	2
SEP	2
<b>-50.00%</b>	
<b>0.00%</b>	

#### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$175,000 and less	0	0.00%	0	0	0	0
\$175,001 - \$175,000	0	0.00%	0	0	0	0
\$175,001 - \$175,000	0	0.00%	0	0	0	0
\$175,001 - \$225,000	1	50.00%	1	0	0	0
\$225,001 - \$225,000	0	0.00%	0	0	0	0
\$225,001 - \$225,000	0	0.00%	0	0	0	0
\$225,001 and up	1	50.00%	0	1	0	0
Total New Listed Units:			1	1		
Total New Listed Volume:			179.50K	230.00K	0.00B	0.00B
Median New Listed Listing Price:			\$179,500	\$230,000	\$0	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

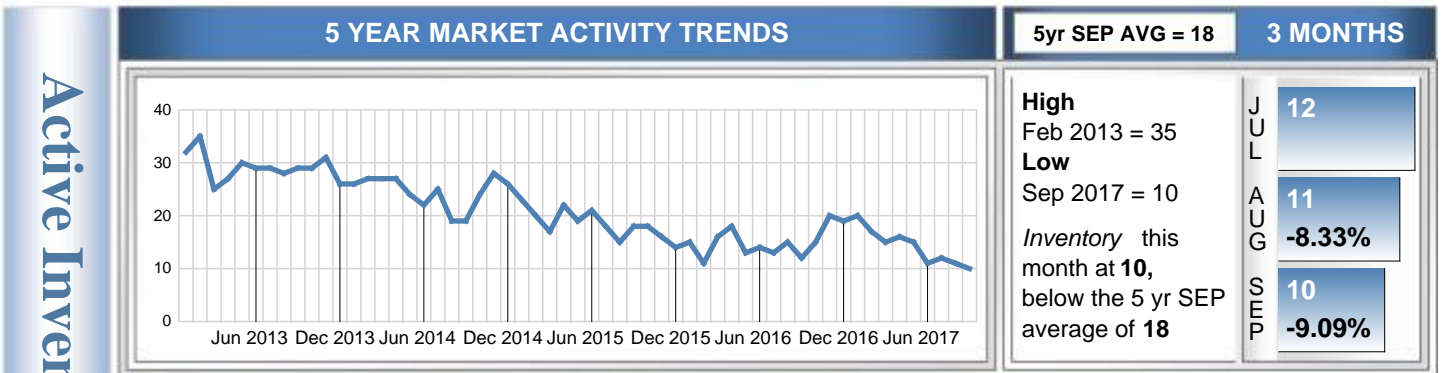
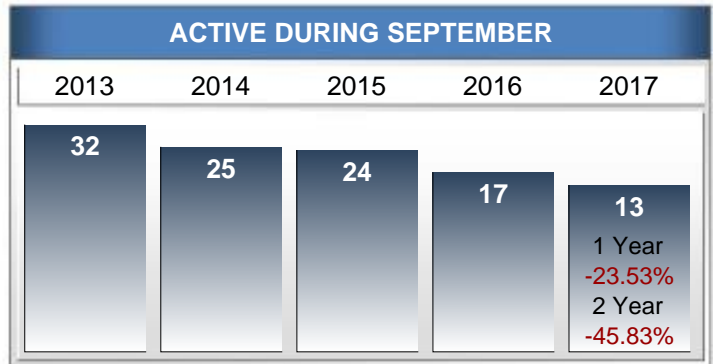
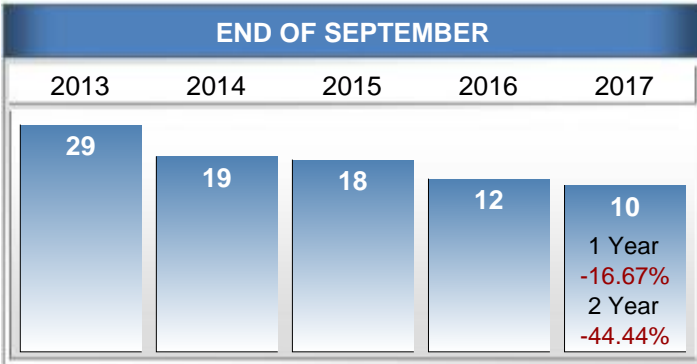
Active Inventory as of Oct 09, 2017



### Active Inventory

Report Produced on: Oct 10, 2017

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



Active Inventory

Ready to Buy or Sell Real Estate?  
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#### 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%	275.0	1	0	0	0		
\$75,001 - \$75,000	0	0.00%	275.0	0	0	0	0		
\$75,001 - \$100,000	2	20.00%	259.5	2	0	0	0		
\$100,001 - \$175,000	2	20.00%	138.5	0	2	0	0		
\$175,001 - \$175,000	0	0.00%	138.5	0	0	0	0		
\$175,001 - \$275,000	4	40.00%	56.5	2	2	0	0		
\$275,001 and up	1	10.00%	411.0	0	1	0	0		
Total Active Inventory by Units:				10	105.5	5	5	0	0
Total Active Inventory by Volume:				1,565,250	563.00K	1.00M	0.00B	0.00B	
Median Active Inventory Listing Price:				\$172,200	\$91,000	\$195,950	\$0	\$0	





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

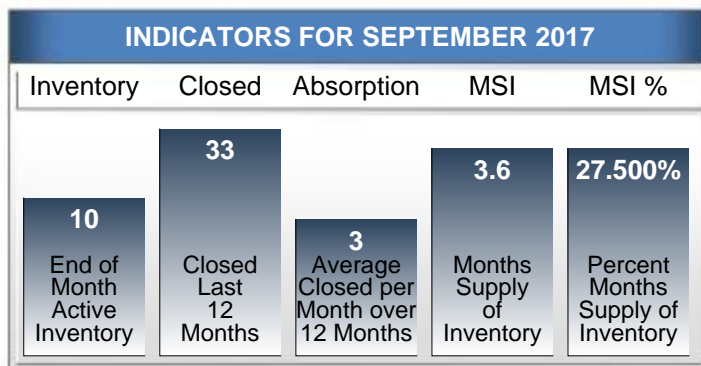
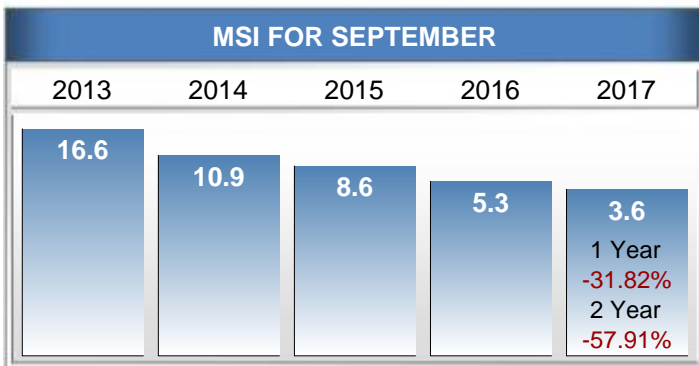
Active Inventory as of Oct 09, 2017



### Months Supply of Inventory

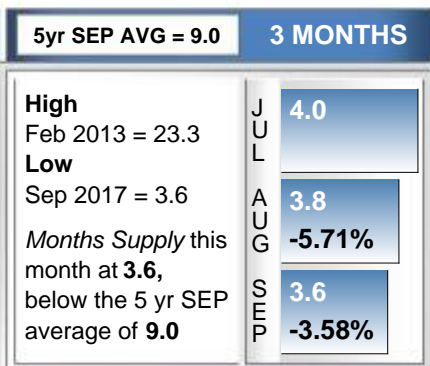
Report Produced on: Oct 10, 2017

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



Months Supply

Ready to Buy or Sell Real Estate?  
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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%	2.0	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	2	20.00%	1.2	0.0	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 - \$275,000	4	40.00%	6.9	24.0	4.0	0.0	0.0
\$275,001 and up	1	10.00%	0.0	0.0	0.0	0.0	0.0
<b>MSI:</b>			<b>3.6</b>	<b>4.3</b>	<b>3.3</b>	<b>0.0</b>	<b>0.0</b>
<b>Total Active Inventory:</b>			<b>10</b>	<b>5</b>	<b>5</b>	<b>0</b>	<b>0</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

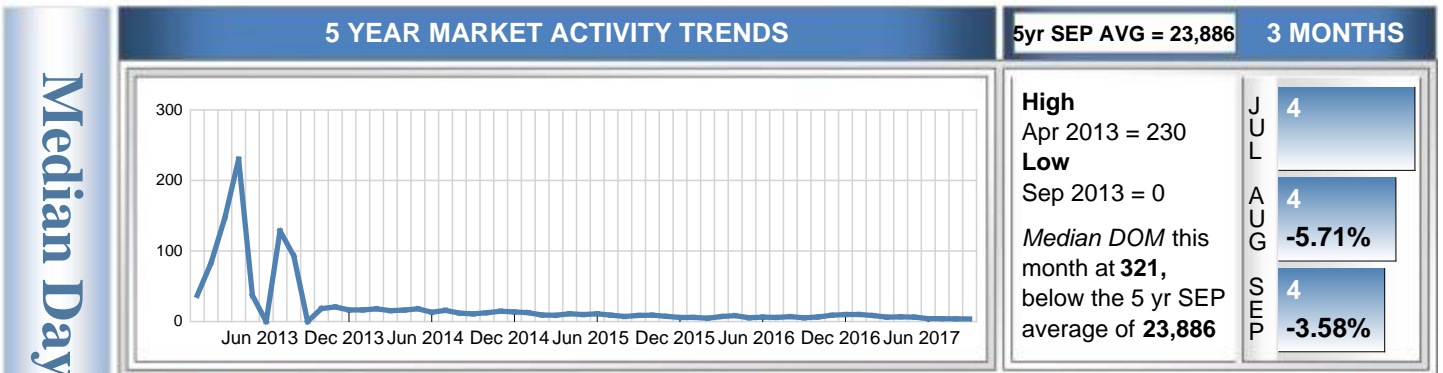
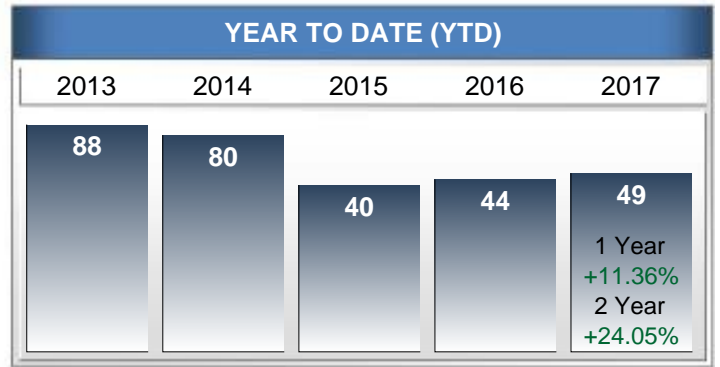
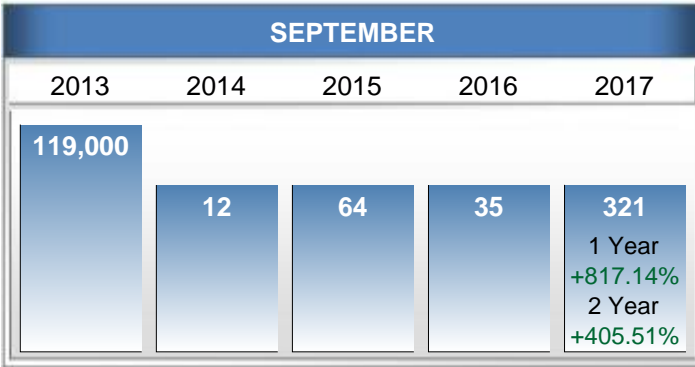
Closed Sales as of Oct 09, 2017



### Median Days on Market to Sale

Report Produced on: Oct 10, 2017

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



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+
\$110,000 and less	0	0.00%	411.0	0.0	0.0	0.0	0.0
\$110,001 - \$110,000	0	0.00%	411.0	0.0	0.0	0.0	0.0
\$110,001 - \$110,000	0	0.00%	411.0	0.0	0.0	0.0	0.0
\$110,001 - \$110,000	0	0.00%	411.0	0.0	0.0	0.0	0.0
\$110,001 - \$110,000	0	0.00%	411.0	0.0	0.0	0.0	0.0
\$110,001 - \$110,000	0	0.00%	411.0	0.0	0.0	0.0	0.0
\$110,001 and up	1	100.00%	321.0	321.0	0.0	0.0	0.0
Median Closed DOM:			321.0	321.0	0.0	0.0	0.0
Total Closed Units:			1	1	0.0	0.0	0.0
Total Closed Volume:			119,000	119.00K	0.00B	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

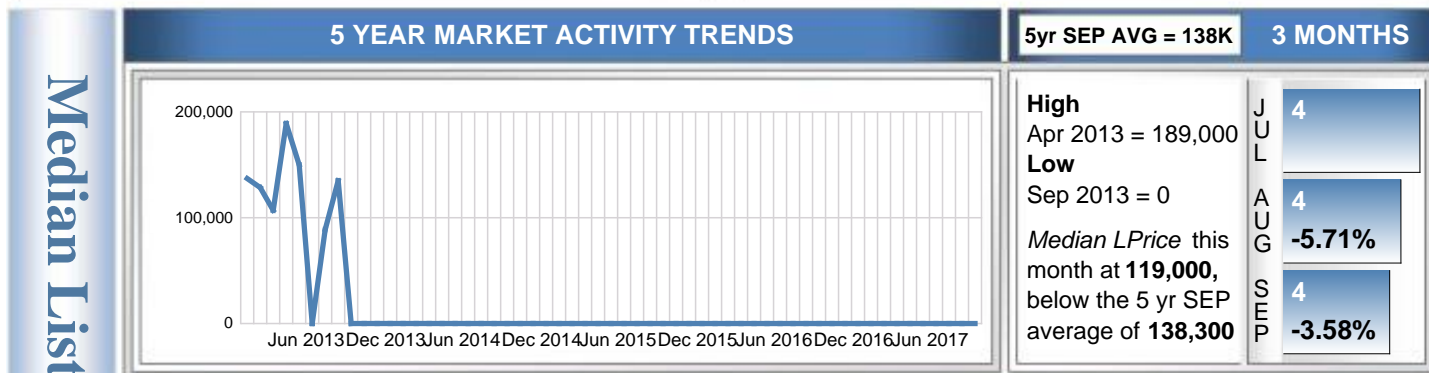
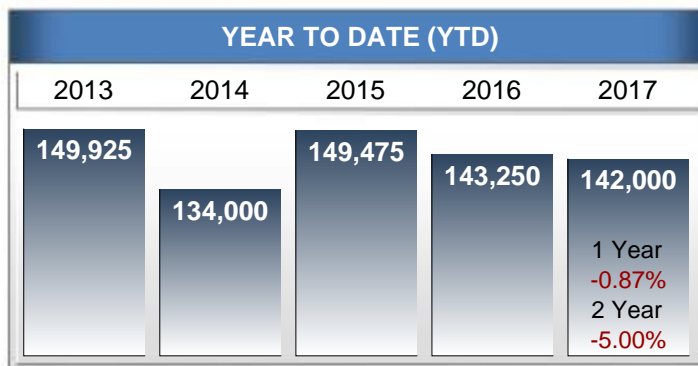
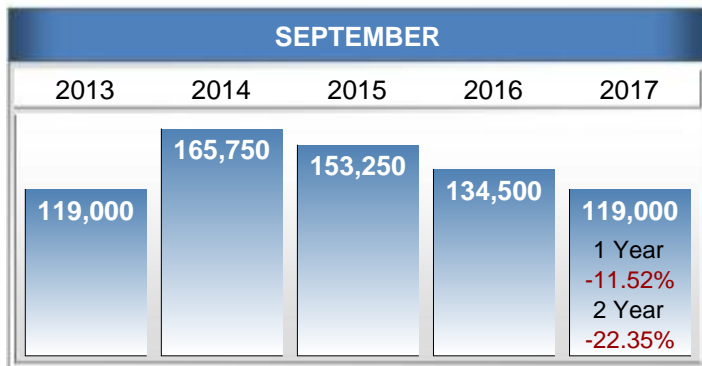
Closed Sales as of Oct 09, 2017



### Median List Price at Closing

Report Produced on: Oct 10, 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+
\$110,000 and less	0		0.00%	321	0	0	0	0
\$110,001 - \$110,000	0		0.00%	321	0	0	0	0
\$110,001 - \$110,000	0		0.00%	321	0	0	0	0
\$110,001 - \$110,000	0		0.00%	321	0	0	0	0
\$110,001 - \$110,000	0		0.00%	321	0	0	0	0
\$110,001 - \$110,000	0		0.00%	321	0	0	0	0
\$110,001 and up	1		100.00%	119,000	119,000	0	0	0
Median List Price:	\$119,000				\$119,000	\$0	\$0	\$0
Total Closed Units:	1				1	0	0	0
Total List Volume:	119,000				119.00K	0.00B	0.00B	0.00B





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

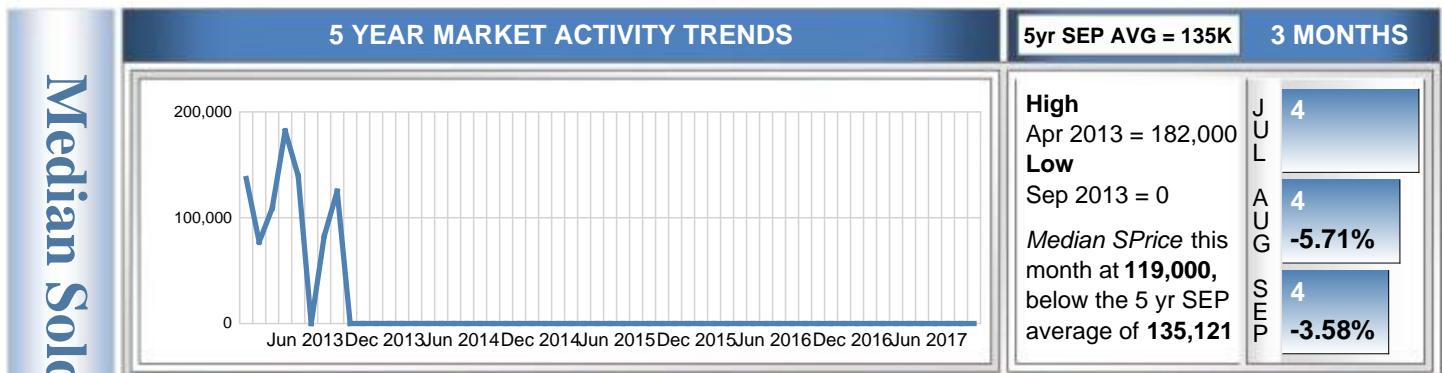
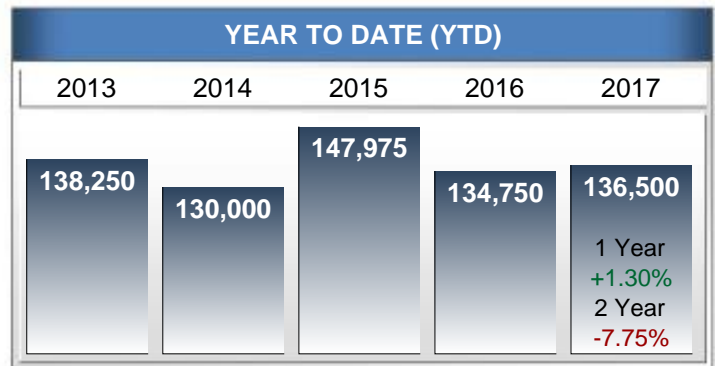
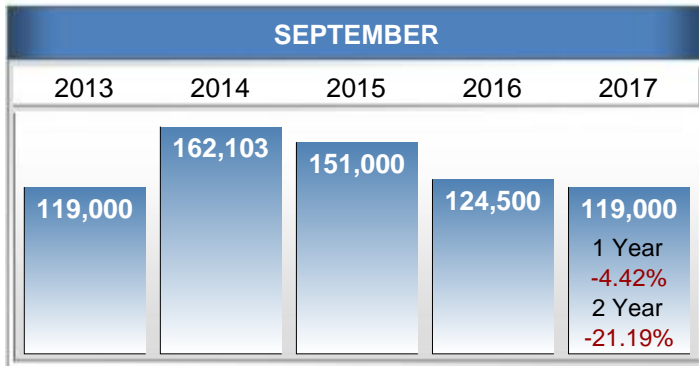
Closed Sales as of Oct 09, 2017



### Median Sold Price at Closing

Report Produced on: Oct 10, 2017

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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+
\$110,000 and less	0		0.00%	119,000	0	0	0	0
\$110,001 - \$110,000	0		0.00%	119,000	0	0	0	0
\$110,001 - \$110,000	0		0.00%	119,000	0	0	0	0
\$110,001 - \$110,000	0		0.00%	119,000	0	0	0	0
\$110,001 - \$110,000	0		0.00%	119,000	0	0	0	0
\$110,001 - \$110,000	0		0.00%	119,000	0	0	0	0
\$110,001 and up	1		100.00%	119,000	119,000	0	0	0
Median Closed Price:	\$119,000				\$119,000	\$0	\$0	\$0
Total Closed Units:	1				1	0	0	0
Total Closed Volume:	119,000				119.00K	0.00B	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

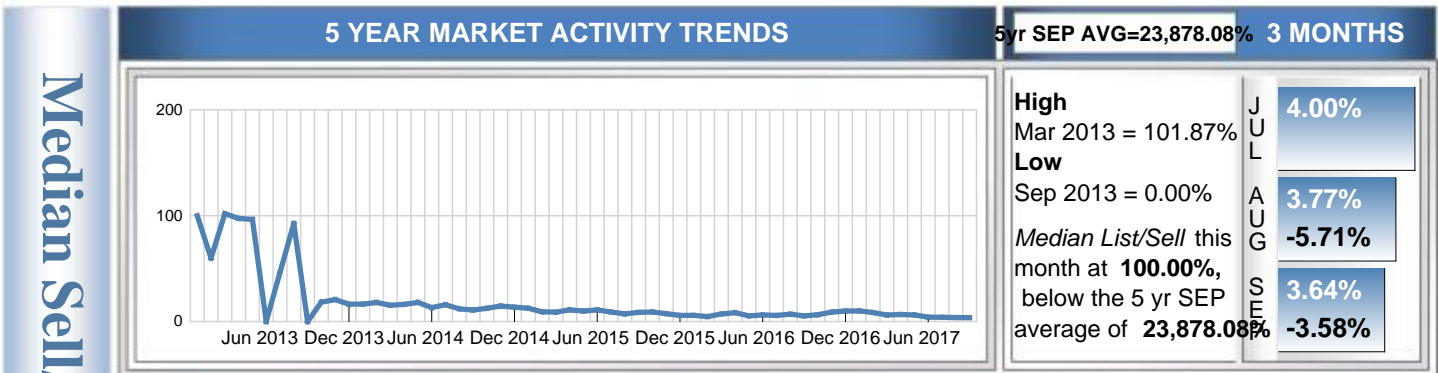
Closed Sales as of Oct 09, 2017



### Median Percent of Selling Price to 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+
\$110,000 and less	0	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
\$110,001 - \$110,000	0	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
\$110,001 - \$110,000	0	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
\$110,001 - \$110,000	0	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
\$110,001 - \$110,000	0	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
\$110,001 - \$110,000	0	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
\$110,001 and up	1	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%
Median List/Sell Ratio:	100.00%			100.00%	0.00%	0.00%	0.00%
Total Closed Units:	1			1	0.00%	0.00%	0.00%
Total Closed Volume:	119,000			119.00K	0.00B	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

Inventory as of Oct 09, 2017



### Market Summary

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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 September 30, 2017 = 10

	SEPTEMBER			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	3	1	-66.67%	18	28	55.56%
Pending Sales	3	2	-33.33%	19	29	52.63%
New Listings	2	2	0.00%	34	33	-2.94%
Median List Price	134,500	119,000	-11.52%	143,250	142,000	-0.87%
Median Sale Price	124,500	119,000	-4.42%	134,750	136,500	1.30%
Median Percent of Selling Price to List Price	94.00%	100.00%	6.39%	93.82%	97.14%	3.54%
Median Days on Market to Sale	35.00	321.00	817.14%	44.00	49.00	11.36%
Monthly Inventory	12	10	-16.67%	12	10	-16.67%
Months Supply of Inventory	5.33	3.64	-31.82%	5.33	3.64	-31.82%

