



August 2017

Tri Cities - Consisting of Colonial Heights,
Dinwiddie, Hopewell, Petersburg, Prince George
- Single-Family Property Type

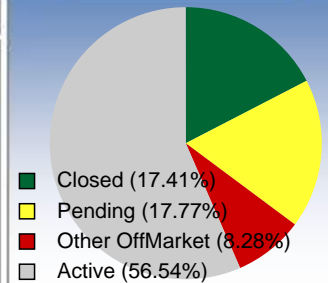


Absorption: Last 12 months, an Average of **121** Sales/Month

Active Inventory as of August 31, 2017 = **471**

	AUGUST		
	2016	2017	+/- %
Closed Sales	136	145	6.62%
Pending Sales	135	148	9.63%
New Listings	202	193	-4.46%
Median List Price	132,475	150,000	13.23%
Median Sale Price	131,950	150,000	13.68%
Median Percent of Selling Price to List Price	98.09%	100.00%	1.95%
Median Days on Market to Sale	30.00	25.00	-16.67%
End of Month Inventory	599	471	-21.37%
Months Supply of Inventory	5.57	3.90	-30.00%

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 **21.37%** to 471 existing homes available for sale. Over the last 12 months this area has had an average of 121 closed sales per month. This represents an unsold inventory index of **3.90** 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 **13.68%** in August 2017 to \$150,000 versus the previous year at \$131,950.

Median Days on Market Shortens

The median number of **25.00** days that homes spent on the market before selling decreased by 5.00 days or **16.67%** in August 2017 compared to last year's same month at **30.00** DOM.

Sales Success for August 2017 is Positive

Overall, with Median Prices going up and Days on Market decreasing, the Listed versus Closed Ratio finished strong this month.

There were 193 New Listings in August 2017, down **4.46%** from last year at 202. Furthermore, there were 145 sales this month versus last year at 136, a **6.62%** increase.

Closed versus Listed trends yielded a **75.1%** ratio, up from last year's August 2017 at **67.3%**, a **11.59%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

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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

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August 2017

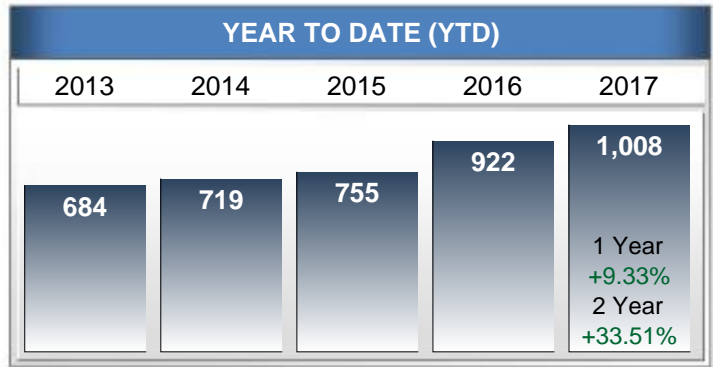
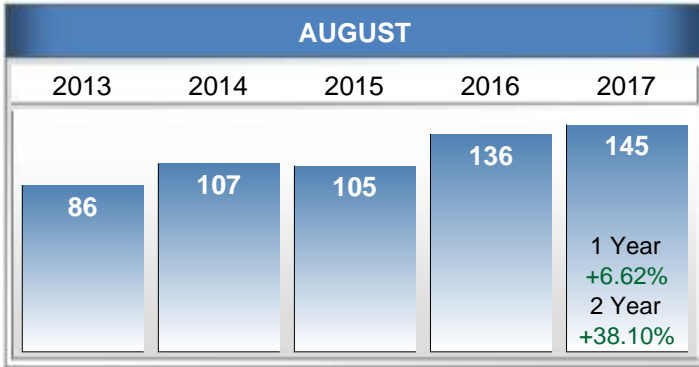
Closed Sales as of Sep 09, 2017



Closed Sales

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Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



5yr AUG AVG = 116 **3 MONTHS**

High
Jun 2017 = 156

Low
Feb 2013 = 50

Closed Sales this month at **145**, above the 5 yr AUG average of **116**

JUN	156
JUL	121
AUG	145
-22.44%	

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+
\$60,000 and less	16	11.03%	38.5	1	11	3	1
\$60,001 - \$80,000	15	10.34%	32.0	2	9	4	0
\$80,001 - \$120,000	20	13.79%	22.5	2	15	2	1
\$120,001 - \$180,000	36	24.83%	26.0	2	24	9	1
\$180,001 - \$220,000	27	18.62%	15.0	0	19	8	0
\$220,001 - \$270,000	15	10.34%	28.0	0	4	8	3
\$270,001 and up	16	11.03%	24.5	0	4	9	3
Total Closed Units:	145		25.0	7	86	43	9
Total Closed Volume:	23,313,251			699.00K	12.14M	8.25M	2.22M
Median Closed Price:	\$150,000			\$81,000	\$136,000	\$199,500	\$259,900



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2017

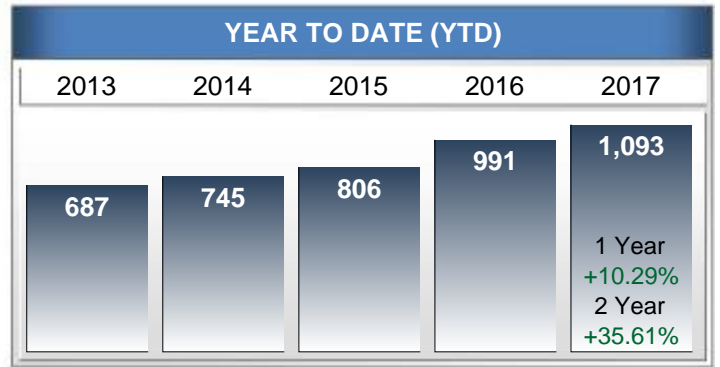
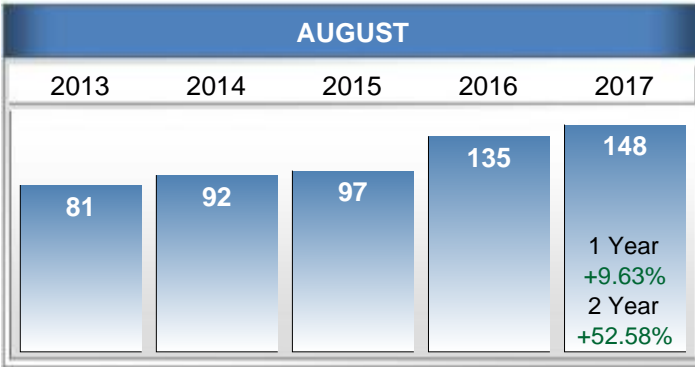
Pending Sales as of Sep 09, 2017



Pending Sales

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



Pending Sales

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5yr AUG AVG = 111	3 MONTHS										
High Mar 2017 = 152 Low Feb 2014 = 65 <i>Pending Sales</i> this month at 148 , above the 5 yr AUG average of 111	<table border="1"> <tr> <td>JUN</td> <td>130</td> </tr> <tr> <td>JUL</td> <td>137</td> </tr> <tr> <td>AUG</td> <td>148</td> </tr> <tr> <td colspan="2">5.38%</td> </tr> <tr> <td colspan="2">8.03%</td> </tr> </table>	JUN	130	JUL	137	AUG	148	5.38%		8.03%	
JUN	130										
JUL	137										
AUG	148										
5.38%											
8.03%											

PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$50,000 and less	13	8.78%	29.0	2	8	3	0
\$50,001 - \$70,000	13	8.78%	60.0	1	11	1	0
\$70,001 - \$110,000	25	16.89%	33.0	3	20	2	0
\$110,001 - \$150,000	34	22.97%	27.5	1	28	4	1
\$150,001 - \$220,000	30	20.27%	26.0	1	18	10	1
\$220,001 - \$270,000	17	11.49%	44.0	0	5	12	0
\$270,001 and up	16	10.81%	47.5	0	4	9	3
Total Pending Units:	148		37.0	8	94	41	5
Total Pending Volume:	23,137,070			696.80K	12.15M	8.75M	1.54M
Median Listing Price:	\$139,000			\$77,950	\$120,725	\$224,950	\$325,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

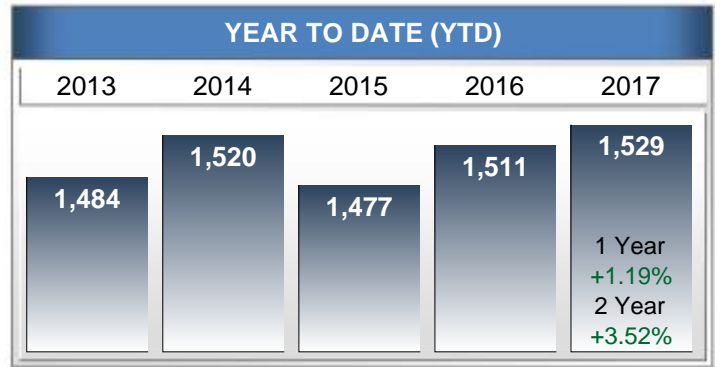
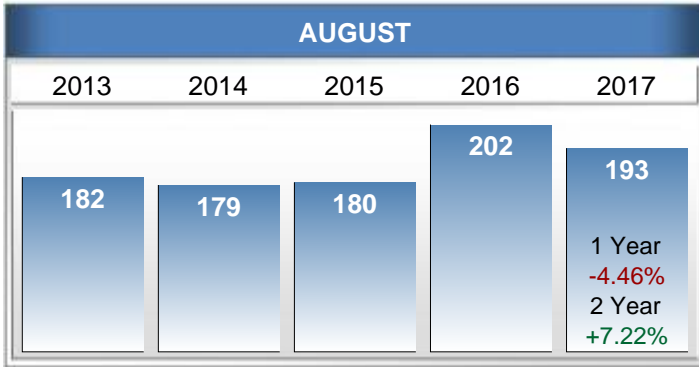
New Listings as of Sep 09, 2017



New Listings

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Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



New Listings
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5yr AUG AVG = 187 **3 MONTHS**

High
Apr 2014 = 236

Low
Dec 2015 = 106

New Listings this month at **193**, above the 5 yr AUG average of **187**

JUN	205
JUL	171
AUG	193

-16.59% (JUL vs JUN)
12.87% (AUG vs JUL)

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$50,000 and less	14	7.25%	4	9	1	0
\$50,001 - \$75,000	16	8.29%	4	7	4	1
\$75,001 - \$125,000	37	19.17%	3	26	8	0
\$125,001 - \$175,000	48	24.87%	1	32	13	2
\$175,001 - \$225,000	31	16.06%	0	20	10	1
\$225,001 - \$300,000	22	11.40%	0	9	12	1
\$300,001 and up	25	12.95%	2	9	9	5
Total New Listed Units:	193		14	112	57	10
Total New Listed Volume:	34,081,593		1.83M	17.52M	11.62M	3.10M
Median New Listed Listing Price:	\$158,900		\$70,000	\$143,950	\$189,900	\$306,500



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

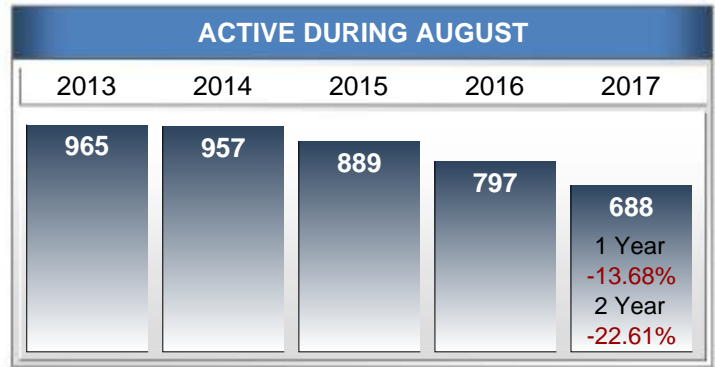
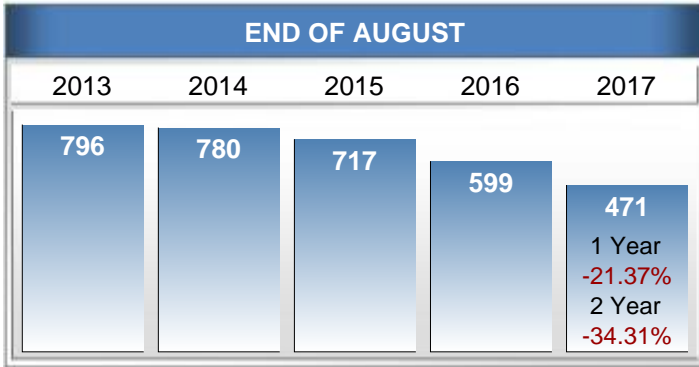
Active Inventory as of Sep 09, 2017



Active Inventory

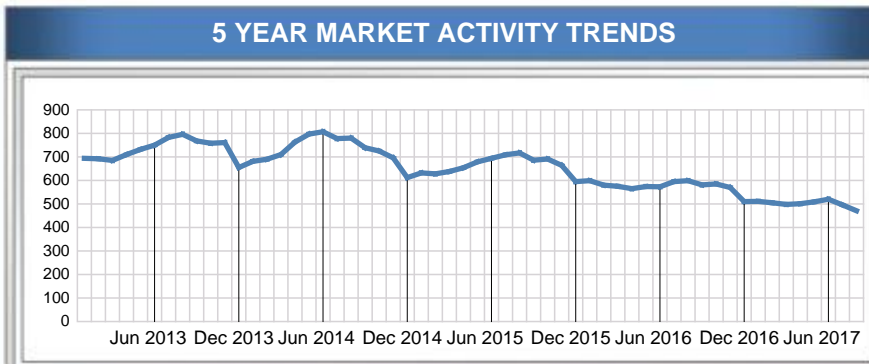
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Active Inventory

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5yr AUG AVG = 673 **3 MONTHS**

High
Jun 2014 = 807

Low
Aug 2017 = 471

Inventory this month at **471**, below the 5 yr AUG average of **673**

JUN	520
JUL	496
AUG	471

-4.62% (Jul vs Aug)
-5.04% (Aug vs 5yr Avg)

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+	
\$50,000 and less	39	8.28%	79.0	19	18	0	2	
\$50,001 - \$75,000	38	8.07%	89.5	10	21	6	1	
\$75,001 - \$125,000	103	21.87%	73.0	10	74	17	2	
\$125,001 - \$175,000	96	20.38%	56.5	2	65	27	2	
\$175,001 - \$225,000	78	16.56%	53.0	1	48	22	7	
\$225,001 - \$325,000	69	14.65%	56.0	1	30	28	10	
\$325,001 and up	48	10.19%	58.0	1	13	23	11	
Total Active Inventory by Units:			471	63.0	44	269	123	35
Total Active Inventory by Volume:			84,199,554		3.83M	42.07M	28.22M	10.08M
Median Active Inventory Listing Price:			\$154,500		\$59,975	\$139,900	\$204,000	\$256,500



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

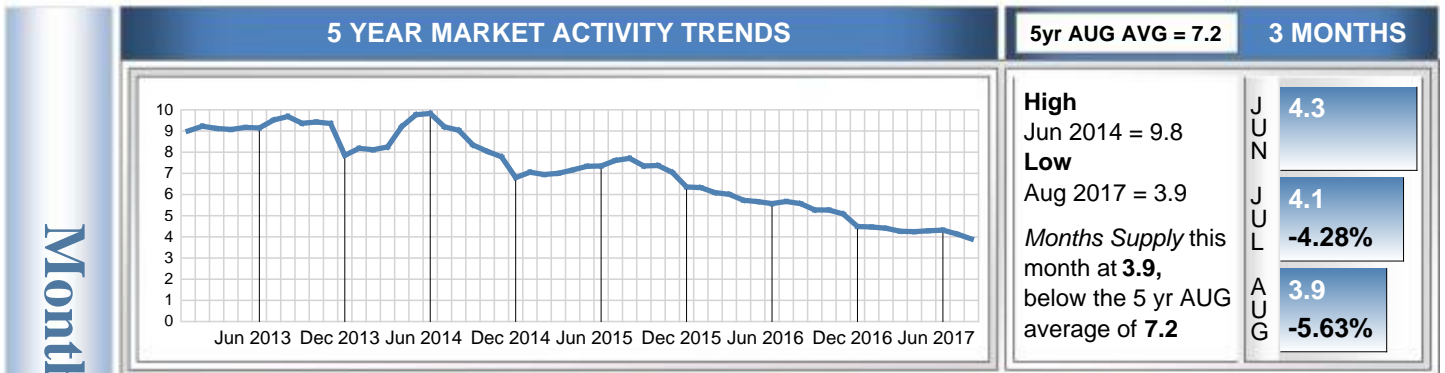
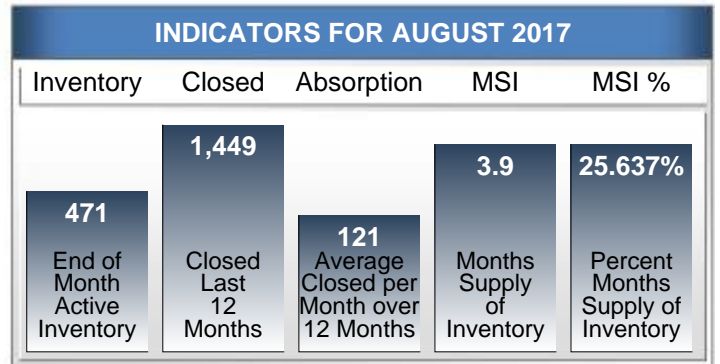
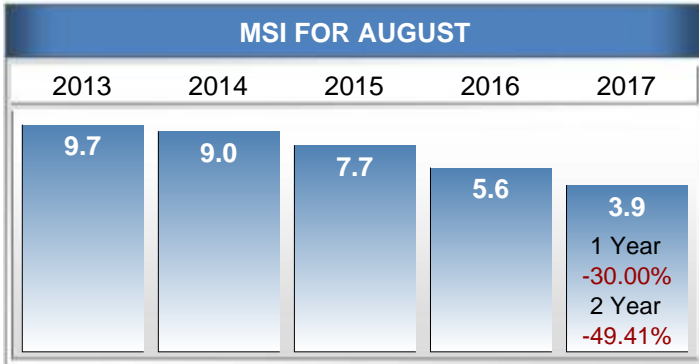
Active Inventory as of Sep 09, 2017



Months Supply of Inventory

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Months Supply

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+
\$50,000 and less	39	8.28%	2.4	4.1	1.8	0.0	8.0
\$50,001 - \$75,000	38	8.07%	3.6	7.1	2.8	4.2	6.0
\$75,001 - \$125,000	103	21.87%	4.4	5.7	4.3	4.4	6.0
\$125,001 - \$175,000	96	20.38%	3.1	1.6	3.0	3.6	3.0
\$175,001 - \$225,000	78	16.56%	4.0	2.4	4.5	2.8	12.0
\$225,001 - \$325,000	69	14.65%	4.3	12.0	4.6	3.7	5.5
\$325,001 and up	48	10.19%	12.0	0.0	17.3	9.2	14.7
MSI:	3.9			4.6	3.6	3.8	7.6
Total Active Inventory:	471			44	269	123	35



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

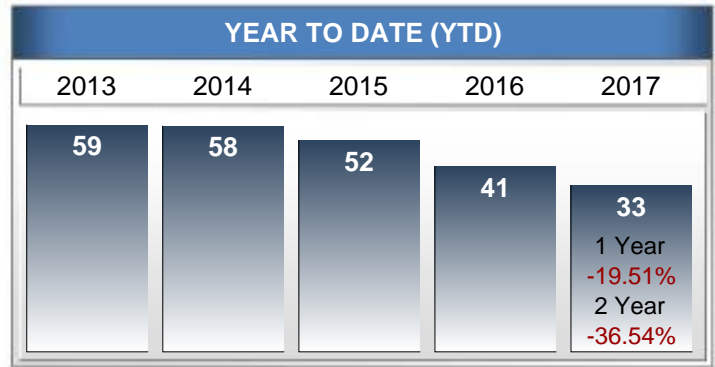
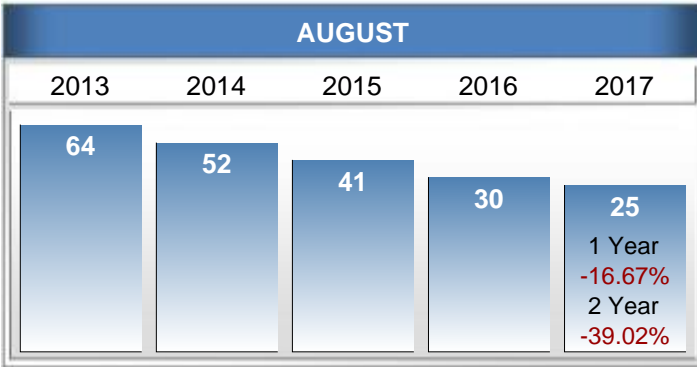
Closed Sales as of Sep 09, 2017



Median Days on Market to Sale

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



Median Days on Market



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+
\$60,000 and less	16			11.03%	38.5	58.0	48.0	22.0	29.0
\$60,001 \$80,000	15			10.34%	32.0	16.5	34.0	40.5	0.0
\$80,001 \$120,000	20			13.79%	22.5	16.0	23.0	197.0	97.0
\$120,001 \$180,000	36			24.83%	26.0	18.5	35.0	12.0	33.0
\$180,001 \$220,000	27			18.62%	15.0	0.0	16.0	5.0	0.0
\$220,001 \$270,000	15			10.34%	28.0	0.0	7.5	62.0	28.0
\$270,001 and up	16			11.03%	24.5	0.0	24.5	25.0	14.0
Median Closed DOM:					25.0	18.0	28.5	23.0	29.0
Total Closed Units:					145	7	86	43	9
Total Closed Volume:					23,313,251	699.00K	12.14M	8.25M	2.22M

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



Monthly Inventory Analysis

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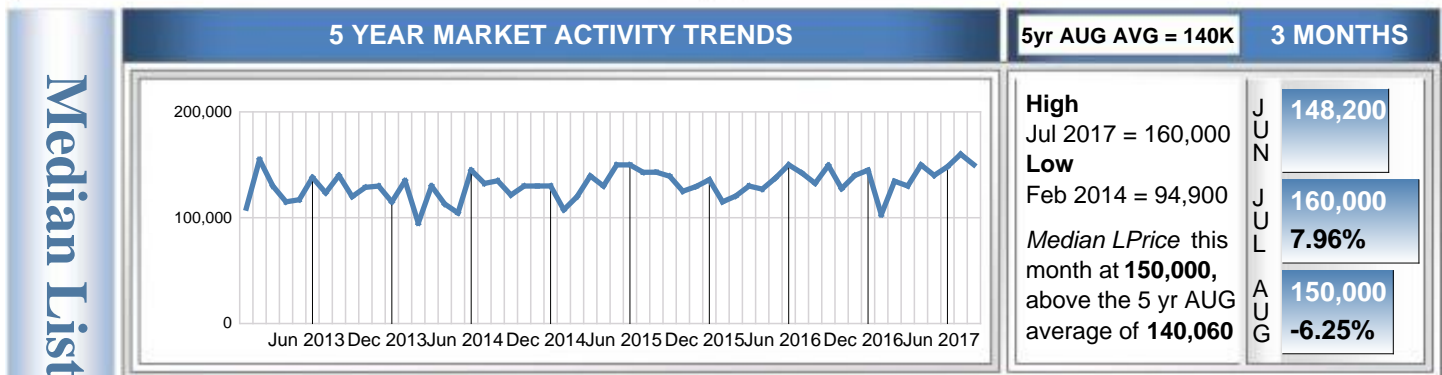
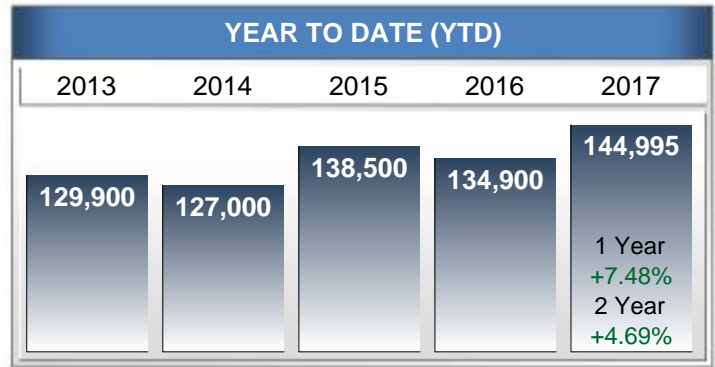
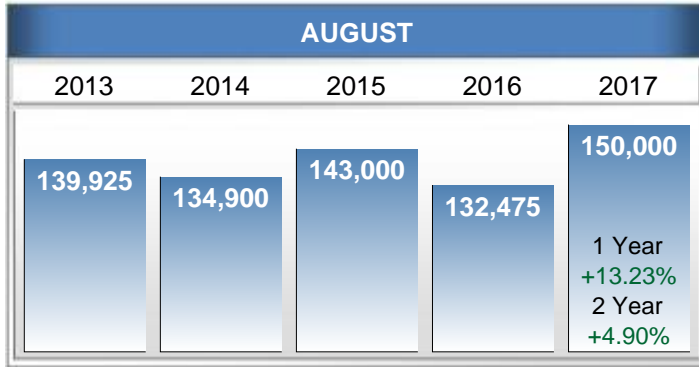
Closed Sales as of Sep 09, 2017



Median List Price at Closing

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family 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+
\$60,000 and less	17		11.72%	49,950	39,000	55,000	44,750	54,900
\$60,001 \$80,000	10		6.90%	74,700	63,000	74,700	79,950	0
\$80,001 \$120,000	25		17.24%	100,000	85,000	100,000	100,910	115,000
\$120,001 \$180,000	37		25.52%	149,900	165,750	144,950	155,000	149,950
\$180,001 \$220,000	25		17.24%	199,950	0	199,475	207,400	0
\$220,001 \$270,000	14		9.66%	248,950	0	259,900	235,000	259,700
\$270,001 and up	17		11.72%	299,900	0	327,700	294,995	344,475
Median List Price:		\$150,000			\$85,000	\$136,500	\$199,500	\$259,900
Total Closed Units:		145			7	86	43	9
Total List Volume:		23,530,866			709.40K	12.28M	8.30M	2.24M



Monthly Inventory Analysis

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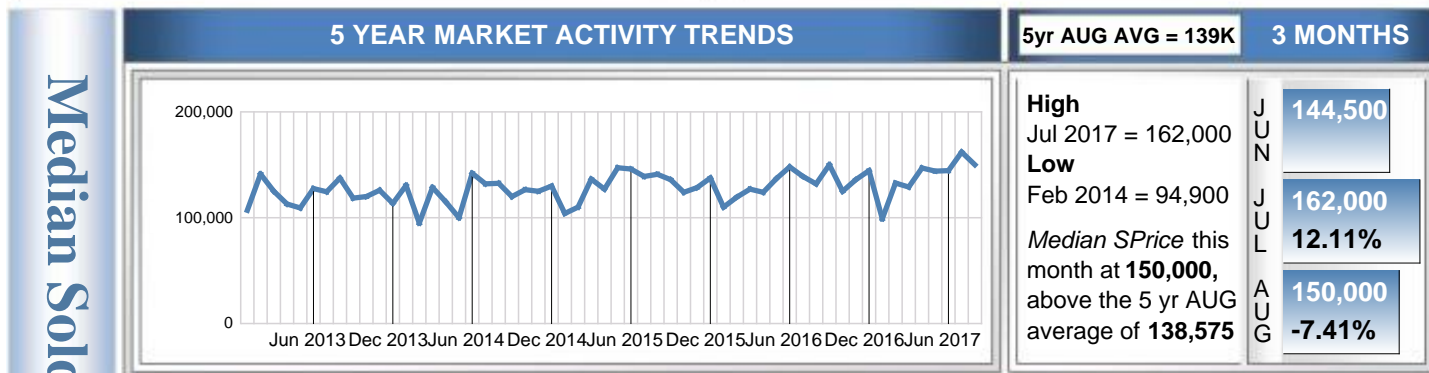
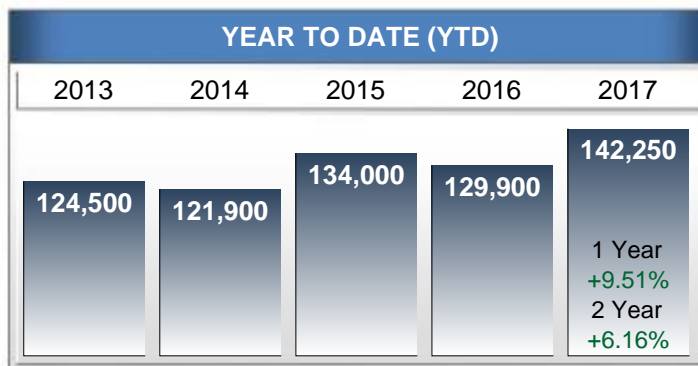
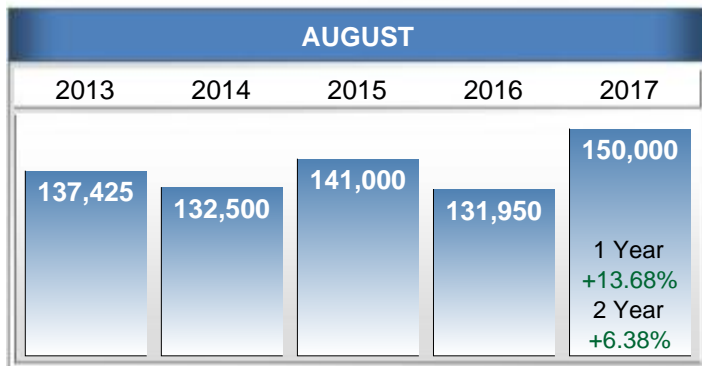
Closed Sales as of Sep 09, 2017



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+
\$60,000 and less	16	11.03%	44,600	35,000	46,000	42,318	60,000
\$60,001 - \$80,000	15	10.34%	75,000	77,500	73,000	74,975	0
\$80,001 - \$120,000	20	13.79%	97,500	94,500	95,000	102,450	115,000
\$120,001 - \$180,000	36	24.83%	148,375	160,000	141,000	155,000	149,950
\$180,001 - \$220,000	27	18.62%	195,000	0	190,000	202,238	0
\$220,001 - \$270,000	15	10.34%	239,900	0	261,225	234,950	259,900
\$270,001 and up	16	11.03%	303,500	0	317,500	281,500	399,950
Median Closed Price:	\$150,000			\$81,000	\$136,000	\$199,500	\$259,900
Total Closed Units:	145			7	86	43	9
Total Closed Volume:	23,313,251			699.00K	12.14M	8.25M	2.22M



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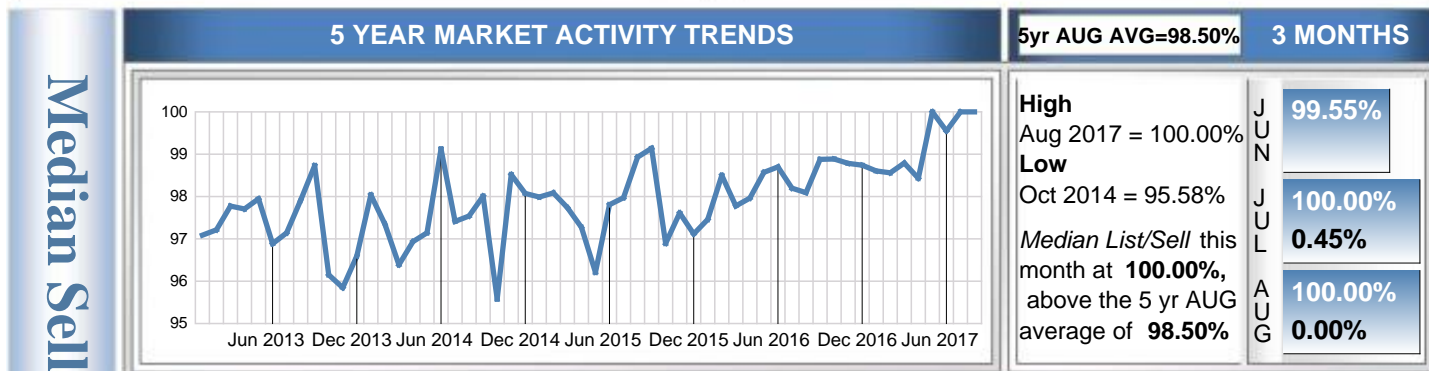
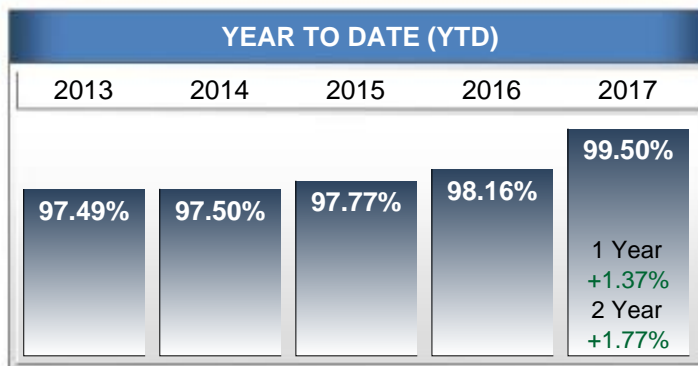
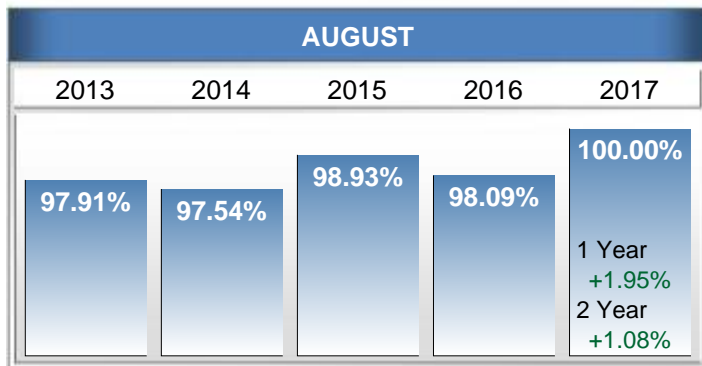
Closed Sales as of Sep 09, 2017



Median Percent of Selling Price to List Price

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Median Sell/List Price

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+
\$60,000 and less	16	11.03%	90.85%	89.74%	88.46%	104.35%	109.29%
\$60,001 \$80,000	15	10.34%	96.80%	93.56%	93.71%	100.00%	0.00%
\$80,001 \$120,000	20	13.79%	100.00%	113.38%	100.00%	101.77%	100.00%
\$120,001 \$180,000	36	24.83%	99.96%	96.58%	99.79%	100.00%	100.00%
\$180,001 \$220,000	27	18.62%	100.00%	0.00%	100.00%	100.00%	0.00%
\$220,001 \$270,000	15	10.34%	100.00%	0.00%	100.03%	100.00%	95.41%
\$270,001 and up	16	11.03%	100.00%	0.00%	99.23%	99.61%	100.31%
Median List/Sell Ratio:	100.00%			98.18%	99.46%	100.00%	100.00%
Total Closed Units:	145			7	86	43	9
Total Closed Volume:	23,313,251			699.00K	12.14M	8.25M	2.22M



Monthly Inventory Analysis

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August 2017

Inventory as of Sep 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of 121 Sales/Month

Active Inventory as of August 31, 2017 = 471

	AUGUST			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	136	145	6.62%	922	1,008	9.33%
Pending Sales	135	148	9.63%	991	1,093	10.29%
New Listings	202	193	-4.46%	1,511	1,529	1.19%
Median List Price	132,475	150,000	13.23%	134,900	144,995	7.48%
Median Sale Price	131,950	150,000	13.68%	129,900	142,250	9.51%
Median Percent of Selling Price to List Price	98.09%	100.00%	1.95%	98.16%	99.50%	1.37%
Median Days on Market to Sale	30.00	25.00	-16.67%	41.00	33.00	-19.51%
Monthly Inventory	599	471	-21.37%	599	471	-21.37%
Months Supply of Inventory	5.57	3.90	-30.00%	5.57	3.90	-30.00%

