



September 2017

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

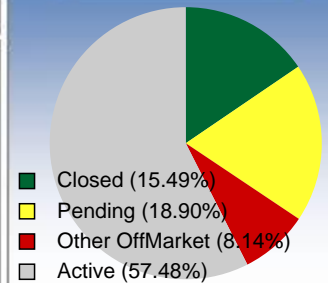


Absorption: Last 12 months, an Average of **120** Sales/Month

Active Inventory as of September 30, 2017 = **438**

	SEPTEMBER		
	2016	2017	+/- %
Closed Sales	130	118	-9.23%
Pending Sales	105	144	37.14%
New Listings	165	151	-8.48%
Median List Price	149,450	149,900	0.30%
Median Sale Price	150,000	148,450	-1.03%
Median Percent of Selling Price to List Price	98.88%	99.54%	0.67%
Median Days on Market to Sale	30.00	32.50	8.33%
End of Month Inventory	582	438	-24.74%
Months Supply of Inventory	5.28	3.66	-30.76%

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 **24.74%** to 438 existing homes available for sale. Over the last 12 months this area has had an average of 120 closed sales per month. This represents an unsold inventory index of **3.66** 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 **1.03%** in September 2017 to \$148,450 versus the previous year at \$150,000.

Median Days on Market Lengthens

The median number of **32.50** days that homes spent on the market before selling increased by 2.50 days or **8.33%** in September 2017 compared to last year's same month at **30.00** 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 151 New Listings in September 2017, down **8.48%** from last year at 165. Furthermore, there were 118 sales this month versus last year at 130, a **-9.23%** decrease.

Closed versus Listed trends yielded a **78.1%** ratio, down from last year's September 2017 at **78.8%**, a **0.82%** downswing. 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

Data from the Central Virginia Regional MLS

September 2017

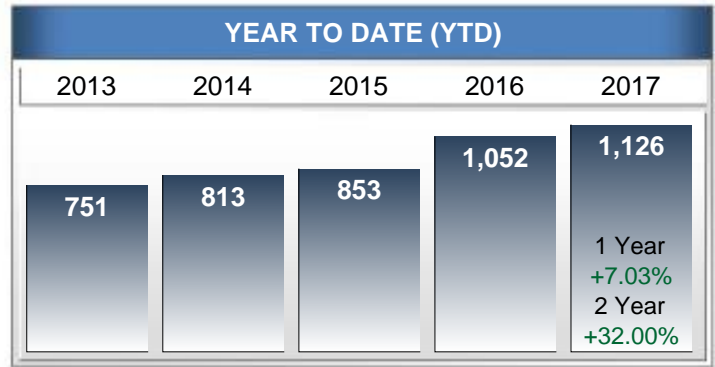
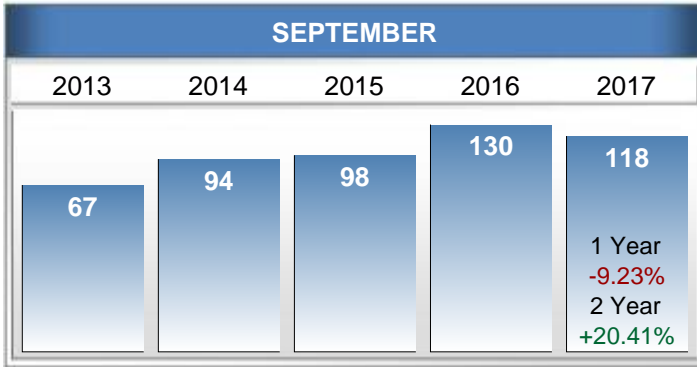
Closed Sales as of Oct 09, 2017



Closed Sales

Report Produced on: Oct 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family 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+
\$60,000 and less	11	9.32%	15.0	1	7	3	0
\$60,001 - \$90,000	15	12.71%	49.0	3	12	0	0
\$90,001 - \$120,000	15	12.71%	35.0	2	11	1	1
\$120,001 - \$170,000	29	24.58%	23.0	1	21	6	1
\$170,001 - \$210,000	21	17.80%	47.0	1	10	10	0
\$210,001 - \$260,000	15	12.71%	33.0	0	6	9	0
\$260,001 and up	12	10.17%	47.0	0	4	6	2
Total Closed Units:	118		32.5	8	71	35	4
Total Closed Volume:	18,526,699			786.05K	9.95M	6.90M	882.90K
Median Closed Price:	\$148,450			\$86,500	\$138,000	\$205,000	\$220,450



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

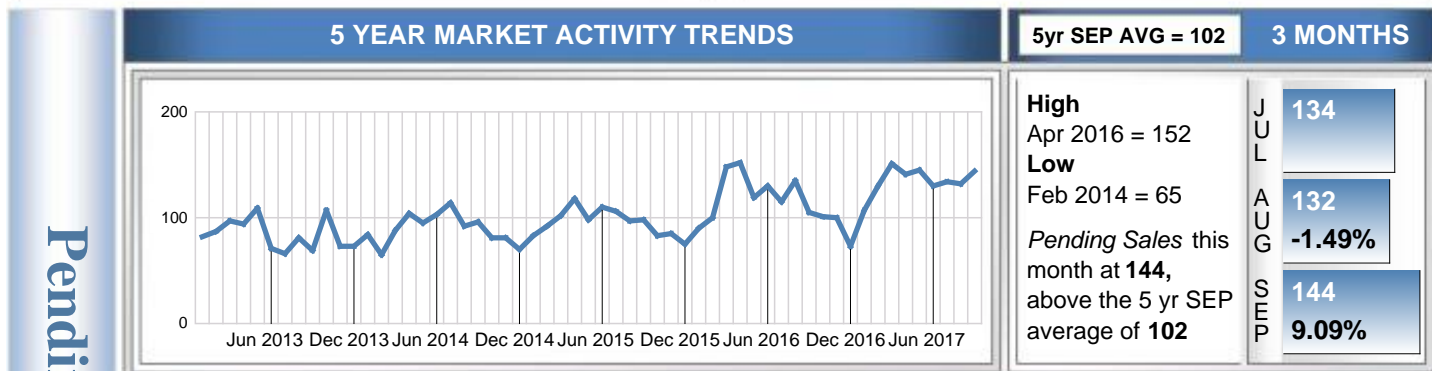
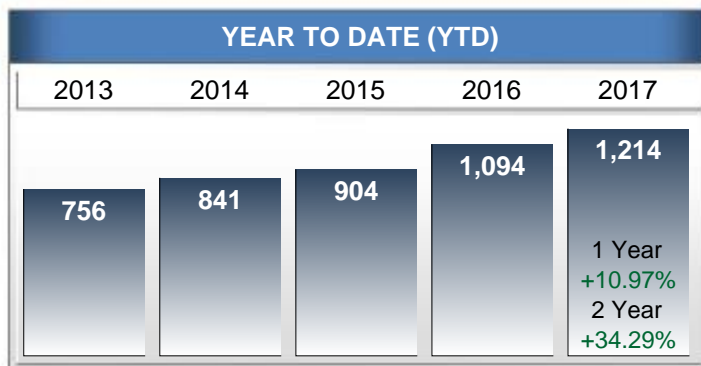
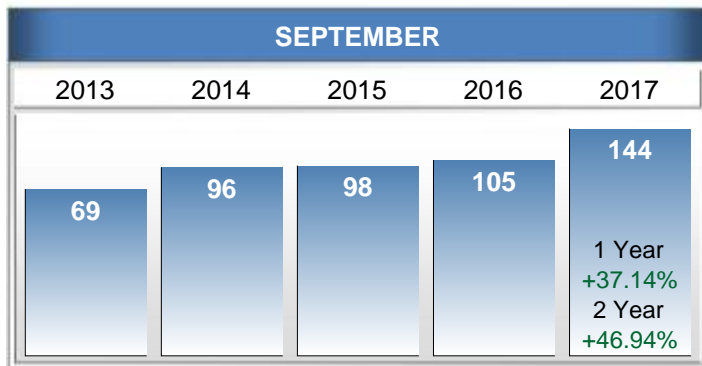
Pending Sales as of Oct 09, 2017



Pending Sales

Report Produced on: Oct 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family 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+
\$40,000 and less	12	8.33%	13.5	5	7	0	0
\$40,001 - \$90,000	19	13.19%	19.0	4	10	5	0
\$90,001 - \$120,000	21	14.58%	25.0	0	15	4	2
\$120,001 - \$160,000	35	24.31%	52.0	2	24	9	0
\$160,001 - \$190,000	24	16.67%	29.5	1	13	7	3
\$190,001 - \$230,000	16	11.11%	33.0	0	7	7	2
\$230,001 and up	17	11.81%	31.0	0	8	5	4
Total Pending Units:				12	84	37	11
Total Pending Volume:				773.00K	12.07M	6.01M	2.49M
Median Listing Price:				\$49,500	\$139,700	\$168,900	\$195,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

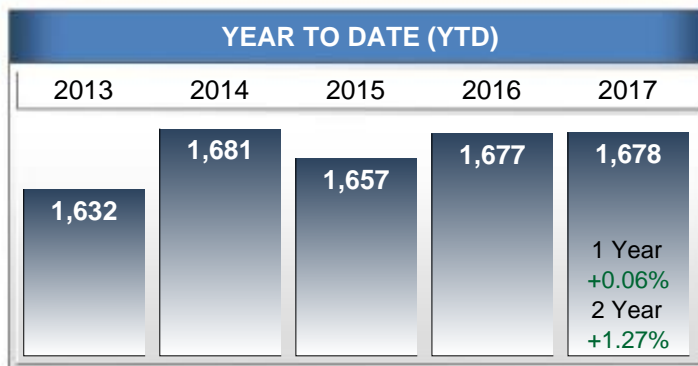
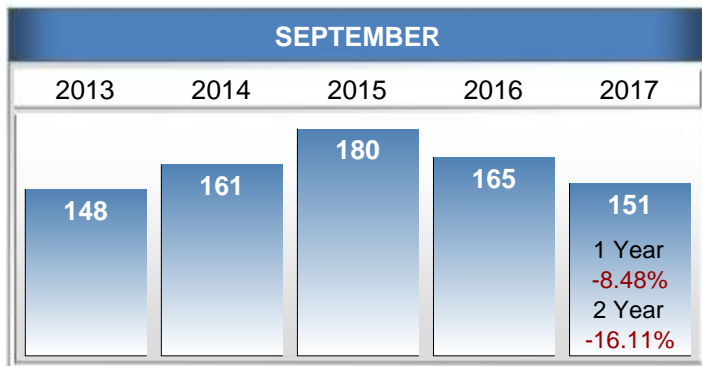
New Listings as of Oct 09, 2017



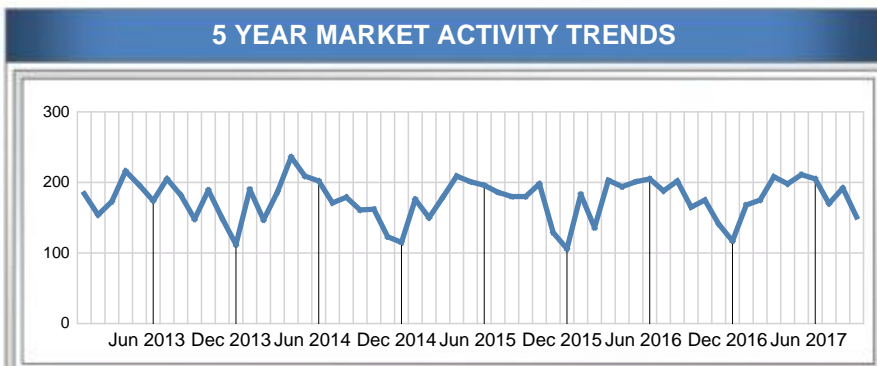
New Listings

Report Produced on: Oct 10, 2017

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



New Listings
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5yr SEP AVG = 161 **3 MONTHS**

High
Apr 2014 = 236

Low
Dec 2015 = 106

New Listings this month at **151**, below the 5 yr SEP average of **161**

JUL	170
AUG	192
SEP	151
12.94%	
-21.35%	

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$40,000 and less	13	8.61%	5	8	0	0
\$40,001 - \$90,000	21	13.91%	3	14	3	1
\$90,001 - \$120,000	20	13.25%	0	18	1	1
\$120,001 - \$160,000	39	25.83%	3	27	8	1
\$160,001 - \$180,000	19	12.58%	2	11	4	2
\$180,001 - \$270,000	22	14.57%	0	15	7	0
\$270,001 and up	17	11.26%	0	4	7	6
Total New Listed Units:			13	97	30	11
Total New Listed Volume:			1.03M	13.28M	6.12M	3.20M
Median New Listed Listing Price:			\$60,000	\$134,990	\$179,950	\$290,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

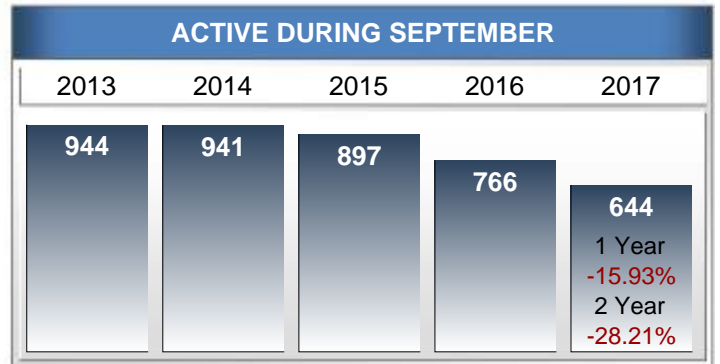
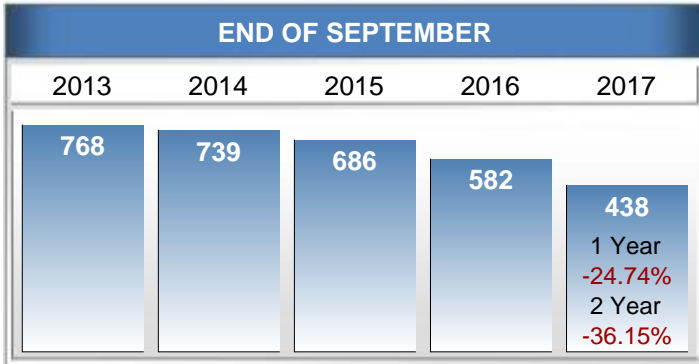
Active Inventory as of Oct 09, 2017



Active Inventory

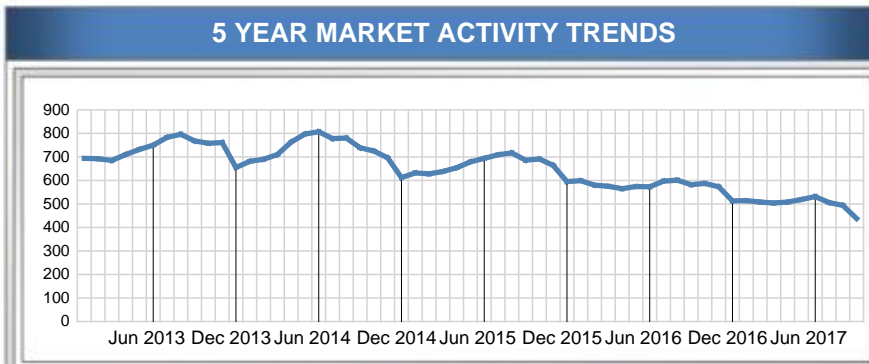
Report Produced on: Oct 10, 2017

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



Active Inventory

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



5yr SEP AVG = 643 **3 MONTHS**

High
Jun 2014 = 807

Low
Sep 2017 = 438

Inventory this month at **438**, below the 5 yr SEP average of **643**

JUL	506
AUG	494
SEP	438
-2.37%	
-11.34%	

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+	
\$50,000 and less	36	8.22%	99.0	17	17	0	2	
\$50,001 \$75,000	41	9.36%	109.0	10	24	5	2	
\$75,001 \$100,000	55	12.56%	60.0	5	40	9	1	
\$100,001 \$175,000	134	30.59%	54.0	7	100	24	3	
\$175,001 \$225,000	63	14.38%	63.0	0	41	18	4	
\$225,001 \$325,000	63	14.38%	72.0	1	28	27	7	
\$325,001 and up	46	10.50%	78.5	1	11	21	13	
Total Active Inventory by Units:				41	261	104	32	
Total Active Inventory by Volume:				77,993,737	3.59M	39.43M	25.33M	9.65M
Median Active Inventory Listing Price:				\$151,000	\$57,000	\$139,900	\$219,450	\$278,975



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

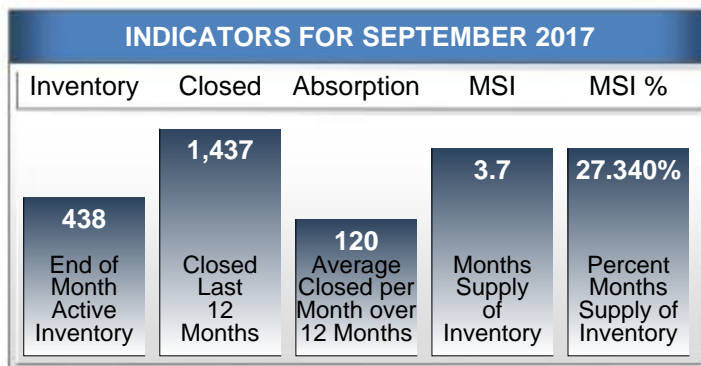
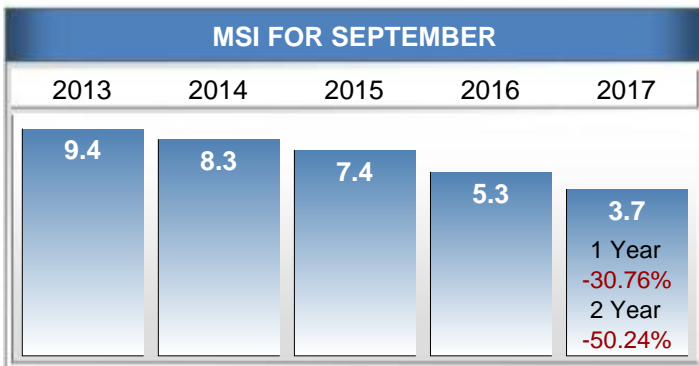
Active Inventory as of Oct 09, 2017



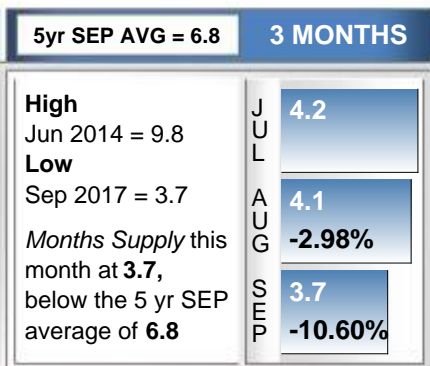
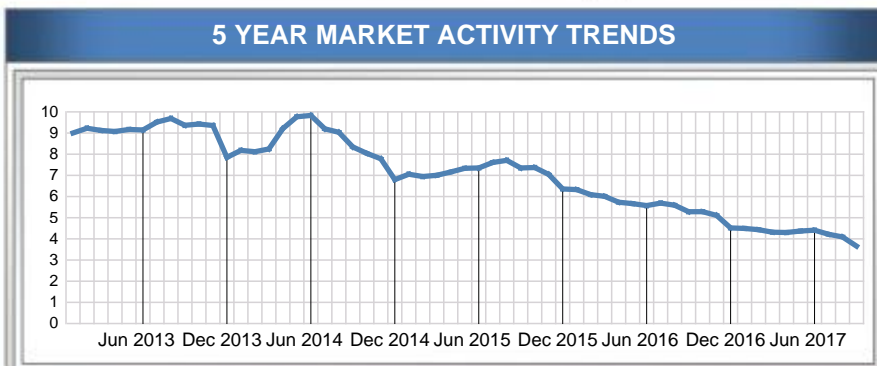
Months Supply of Inventory

Report Produced on: Oct 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family 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+
\$50,000 and less	36		8.22%	2.3	3.8	1.9	0.0	12.0
\$50,001 - \$75,000	41		9.36%	3.8	6.7	3.0	4.0	12.0
\$75,001 - \$100,000	55		12.56%	4.5	4.3	4.4	4.5	12.0
\$100,001 - \$175,000	134		30.59%	3.2	3.7	3.3	2.6	3.3
\$175,001 - \$225,000	63		14.38%	3.3	0.0	4.0	2.3	6.9
\$225,001 - \$325,000	63		14.38%	3.9	12.0	4.5	3.4	4.2
\$325,001 and up	46		10.50%	12.8	0.0	18.9	9.3	17.3
MSI:		3.7			4.3	3.6	3.2	7.4
Total Active Inventory:		438			41	261	104	32



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

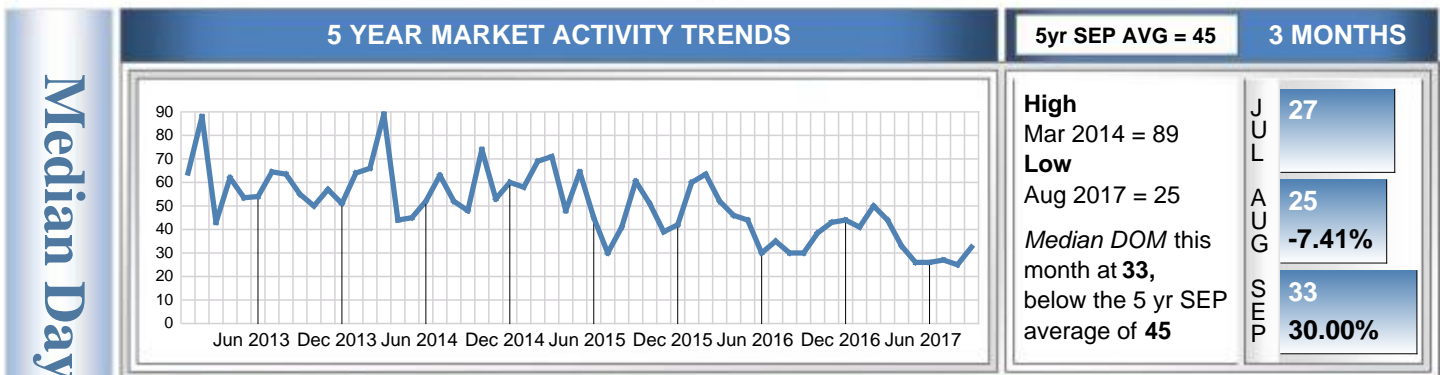
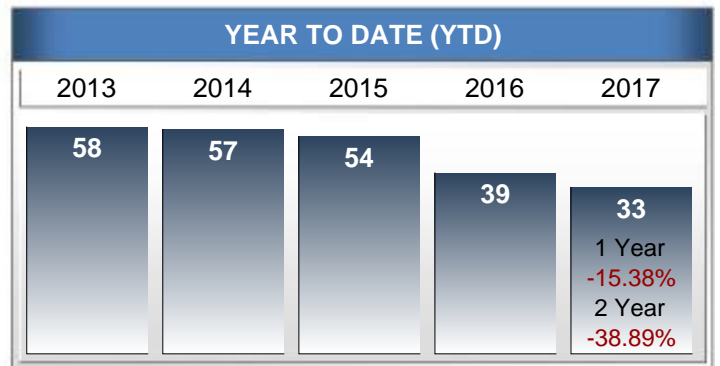
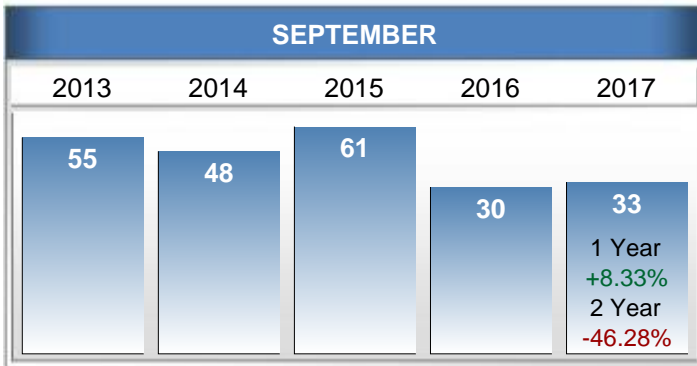
Closed Sales as of Oct 09, 2017



Median Days on Market to Sale

Report Produced on: Oct 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family 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+
\$60,000 and less	11			9.32%	15.0	5.0	15.0	47.0	0.0
\$60,001 - \$90,000	15			12.71%	49.0	25.0	50.0	0.0	0.0
\$90,001 - \$120,000	15			12.71%	35.0	30.0	35.0	143.0	302.0
\$120,001 - \$170,000	29			24.58%	23.0	118.0	23.0	22.5	17.0
\$170,001 - \$210,000	21			17.80%	47.0	87.0	38.5	45.0	0.0
\$210,001 - \$260,000	15			12.71%	33.0	0.0	50.5	28.0	0.0
\$260,001 and up	12			10.17%	47.0	0.0	34.0	82.0	24.5
Median Closed DOM:	32.5					30.0	31.0	40.0	31.5
Total Closed Units:	118					8	71	35	4
Total Closed Volume:	18,526,699					786.05K	9.95M	6.90M	882.90K



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

September 2017

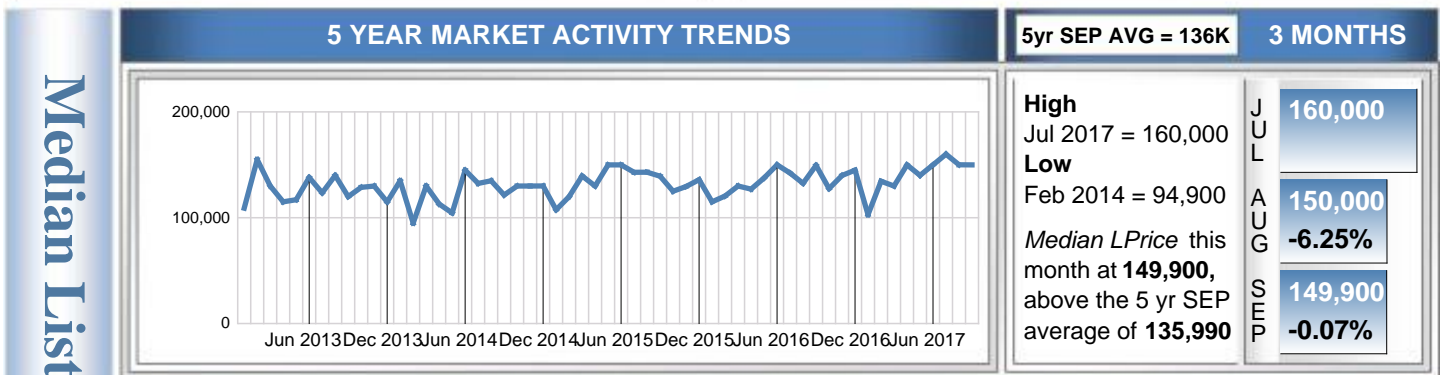
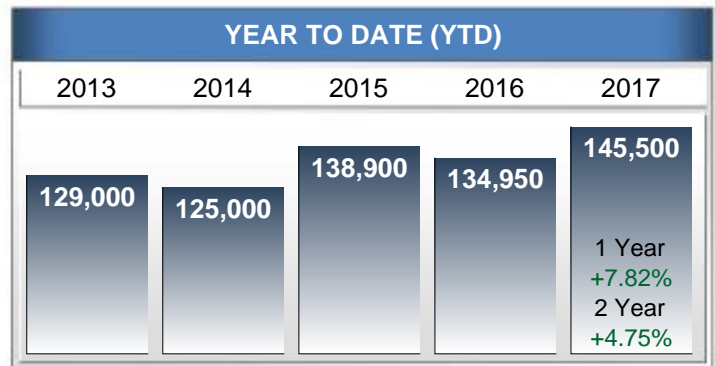
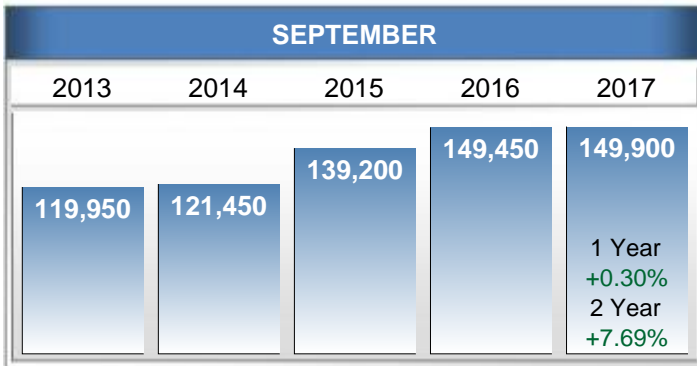
Closed Sales as of Oct 09, 2017



Median List Price at Closing

Report Produced on: Oct 10, 2017

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



Median List Price

Ready to Buy or Sell Real Estate?
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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	11		9.32%	49,900	50,000	49,900	39,900	0
\$60,001 - \$90,000	12		10.17%	78,200	81,000	77,900	0	0
\$90,001 - \$120,000	16		13.56%	107,450	98,400	107,425	114,900	110,000
\$120,001 - \$170,000	32		27.12%	144,950	135,000	145,500	144,000	129,500
\$170,001 - \$210,000	19		16.10%	195,000	179,000	192,450	197,450	0
\$210,001 - \$260,000	16		13.56%	229,900	0	224,925	239,725	0
\$260,001 and up	12		10.17%	297,250	0	287,400	297,250	335,950
Median List Price:		\$149,900			\$90,450	\$135,000	\$204,990	\$227,250
Total Closed Units:		118			8	71	35	4
Total List Volume:		18,921,173			797.30K	10.20M	7.02M	911.40K



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

September 2017

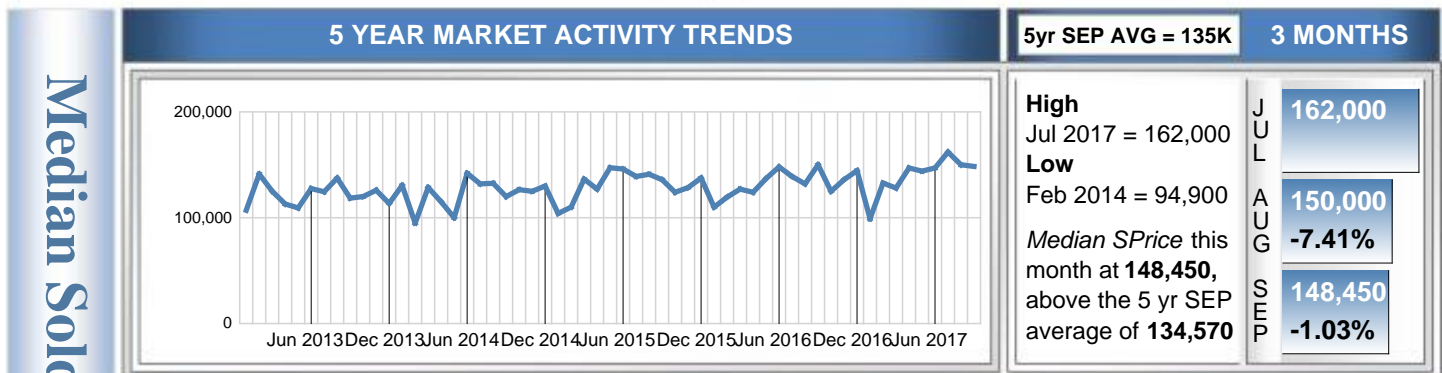
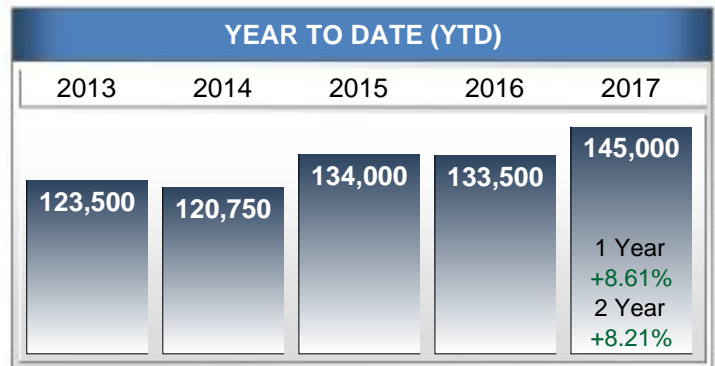
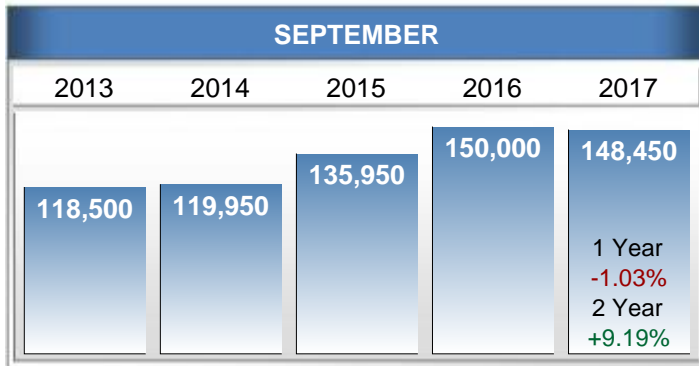
Closed Sales as of Oct 09, 2017



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	11		9.32%	37,462	51,151	47,900	35,000	0
\$60,001 - \$90,000	15		12.71%	75,000	80,500	74,125	0	0
\$90,001 - \$120,000	15		12.71%	105,000	98,450	105,000	116,000	105,000
\$120,001 - \$170,000	29		24.58%	145,500	130,000	146,000	140,498	135,900
\$170,001 - \$210,000	21		17.80%	190,000	179,000	187,250	194,950	0
\$210,001 - \$260,000	15		12.71%	233,000	0	225,450	237,500	0
\$260,001 and up	12		10.17%	279,950	0	279,450	277,500	321,000
Median Closed Price:		\$148,450			\$86,500	\$138,000	\$205,000	\$220,450
Total Closed Units:		118			8	71	35	4
Total Closed Volume:		18,526,699			786.05K	9.95M	6.90M	882.90K



Monthly Inventory Analysis

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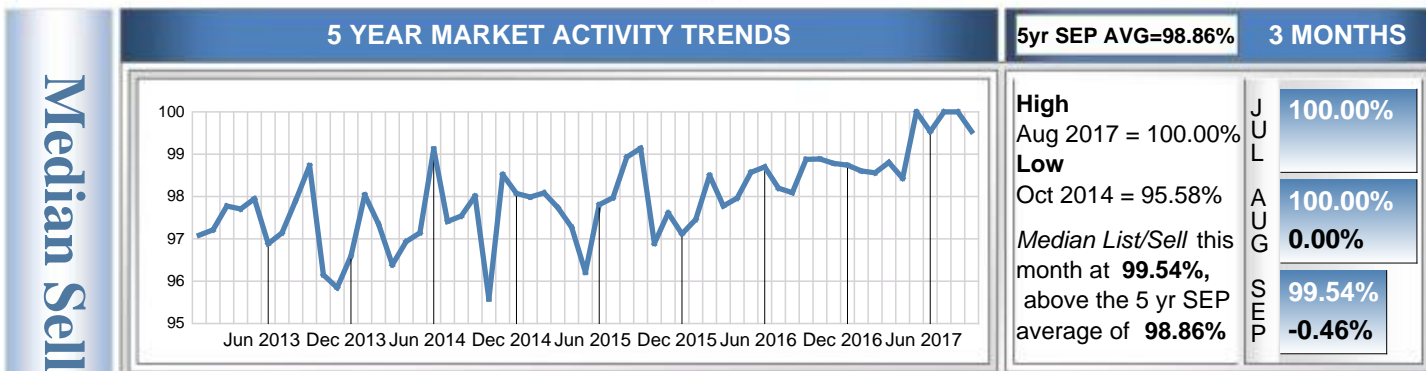
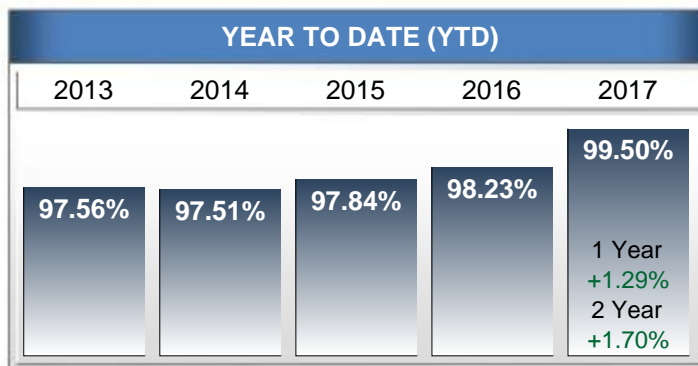
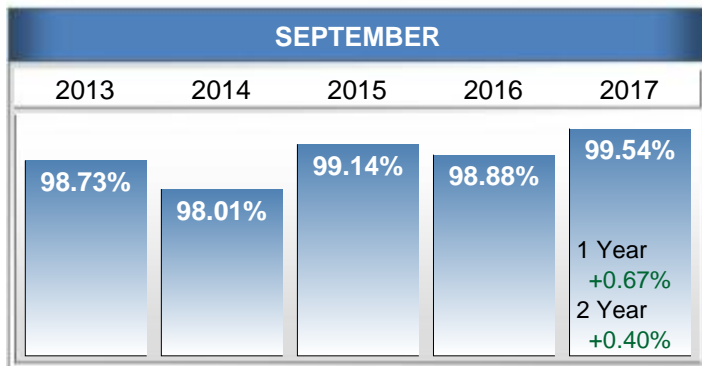
Closed Sales as of Oct 09, 2017



Median Percent of Selling Price to List Price

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Median Sell/List Price

Ready to Buy or Sell Real Estate?
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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+
\$60,000 and less	11	9.32%	94.74%	102.30%	95.99%	80.00%	0.00%
\$60,001 \$90,000	15	12.71%	94.24%	99.38%	93.01%	0.00%	0.00%
\$90,001 \$120,000	15	12.71%	100.00%	99.99%	100.00%	100.96%	95.45%
\$120,001 \$170,000	29	24.58%	100.00%	96.30%	100.00%	100.00%	104.94%
\$170,001 \$210,000	21	17.80%	100.00%	100.00%	99.16%	100.00%	0.00%
\$210,001 \$260,000	15	12.71%	99.09%	0.00%	99.55%	98.75%	0.00%
\$260,001 and up	12	10.17%	97.08%	0.00%	96.14%	99.34%	95.50%
Median List/Sell Ratio:	99.54%			99.69%	99.50%	99.66%	96.30%
Total Closed Units:	118			8	71	35	4
Total Closed Volume:	18,526,699			786.05K	9.95M	6.90M	882.90K



Monthly Inventory Analysis

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September 2017

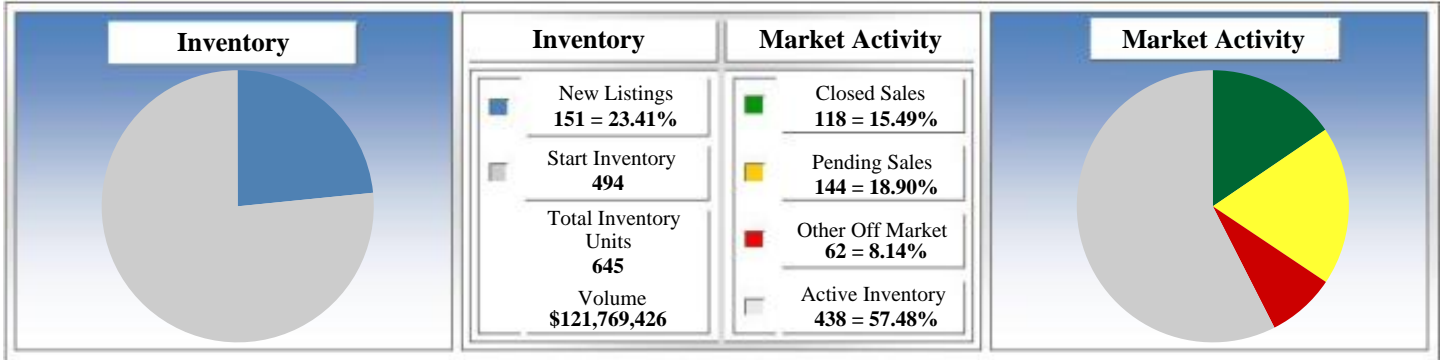
Inventory as of Oct 09, 2017



Market Summary

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



Absorption: Last 12 months, an Average of 120 Sales/Month

Active Inventory as of September 30, 2017 = 438

	SEPTEMBER			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	130	118	-9.23%	1,052	1,126	7.03%
Pending Sales	105	144	37.14%	1,094	1,214	10.97%
New Listings	165	151	-8.48%	1,677	1,678	0.06%
Median List Price	149,450	149,900	0.30%	134,950	145,500	7.82%
Median Sale Price	150,000	148,450	-1.03%	133,500	145,000	8.61%
Median Percent of Selling Price to List Price	98.88%	99.54%	0.67%	98.23%	99.50%	1.29%
Median Days on Market to Sale	30.00	32.50	8.33%	39.00	33.00	-15.38%
Monthly Inventory	582	438	-24.74%	582	438	-24.74%
Months Supply of Inventory	5.28	3.66	-30.76%	5.28	3.66	-30.76%

