



October 2017

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

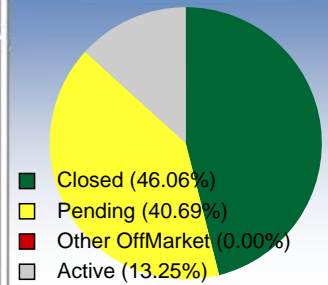


Absorption: Last 12 months, an Average of **123** Sales/Month

Active Inventory as of October 31, 2017 = **42**

	OCTOBER		
	2016	2017	+/- %
Closed Sales	110	146	32.73%
Pending Sales	101	129	27.72%
New Listings	175	155	-11.43%
Median List Price	127,500	141,750	11.18%
Median Sale Price	124,950	138,450	10.80%
Median Percent of Selling Price to List Price	98.89%	97.56%	-1.34%
Median Days on Market to Sale	38.50	29.00	-24.68%
End of Month Inventory	238	42	-82.35%
Months Supply of Inventory	2.14	0.34	-84.05%

Market Activity



Monthly Inventory Analysis

Report Produced on: Nov 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 October 2017 decreased **82.35%** to 42 existing homes available for sale. Over the last 12 months this area has had an average of 123 closed sales per month. This represents an unsold inventory index of **0.34** 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 **10.80%** in October 2017 to \$138,450 versus the previous year at \$124,950.

Median Days on Market Shortens

The median number of **29.00** days that homes spent on the market before selling decreased by 9.50 days or **24.68%** in October 2017 compared to last year's same month at **38.50** DOM.

Sales Success for October 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 155 New Listings in October 2017, down **11.43%** from last year at 175. Furthermore, there were 146 sales this month versus last year at 110, a **32.73%** increase.

Closed versus Listed trends yielded a **94.2%** ratio, up from last year's October 2017 at **62.9%**, a **49.85%** 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®

John Le - Salesperson
Office: Non Member
Phone: (804) 422-5000
Email: jle@rarealtors.com



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

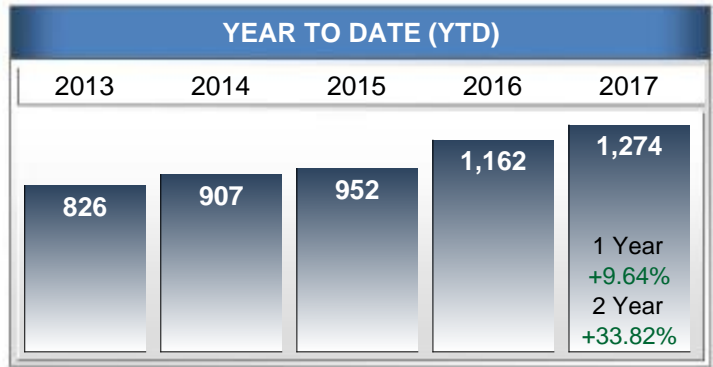
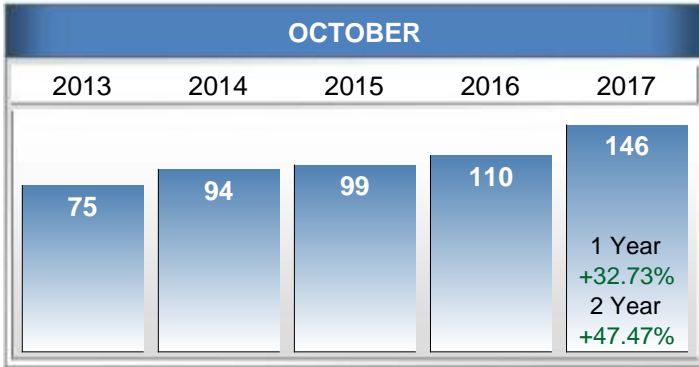
Closed Sales as of Nov 09, 2017



Closed Sales

Report Produced on: Nov 10, 2017

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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+
\$40,000 and less	12	8.22%	14.5	5	7	0	0
\$40,001 - \$70,000	19	13.01%	28.0	4	13	2	0
\$70,001 - \$110,000	19	13.01%	34.0	0	13	5	1
\$110,001 - \$160,000	35	23.97%	30.0	2	23	9	1
\$160,001 - \$210,000	28	19.18%	28.5	1	15	10	2
\$210,001 - \$260,000	16	10.96%	30.0	0	7	8	1
\$260,001 and up	17	11.64%	32.0	0	10	5	2
Total Closed Units:	146		29.0	12	88	39	7
Total Closed Volume:	22,182,550			759.70K	12.76M	7.04M	1.62M
Median Closed Price:	\$138,450			\$49,500	\$131,250	\$175,000	\$195,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

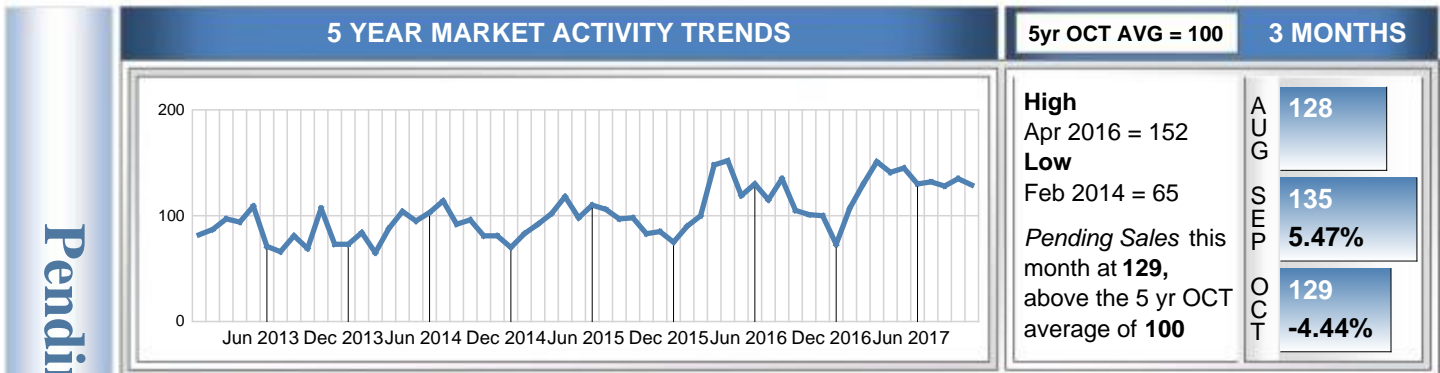
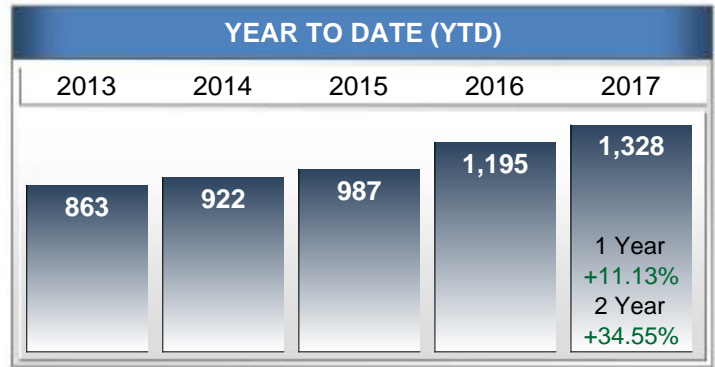
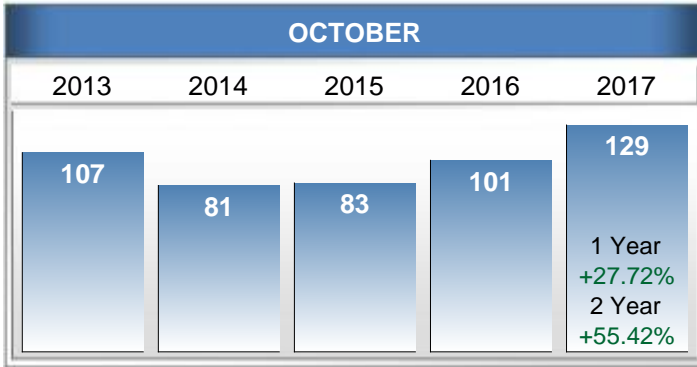
Pending Sales as of Nov 09, 2017



Pending Sales

Report Produced on: Nov 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+
\$30,000 and less	8	6.20%	29.5	3	5	0	0
\$30,001 - \$60,000	18	13.95%	18.5	6	12	0	0
\$60,001 - \$90,000	22	17.05%	111.5	5	11	4	2
\$90,001 - \$140,000	31	24.03%	79.0	2	25	4	0
\$140,001 - \$180,000	17	13.18%	25.0	1	15	1	0
\$180,001 - \$250,000	20	15.50%	59.0	0	14	5	1
\$250,001 and up	13	10.08%	60.0	0	7	4	2
Total Pending Units: 129				17	89	18	5
Total Pending Volume: 17,603,687				1.11M	11.86M	3.69M	947.10K
Median Listing Price: \$120,000				\$57,000	\$124,950	\$177,450	\$217,299



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

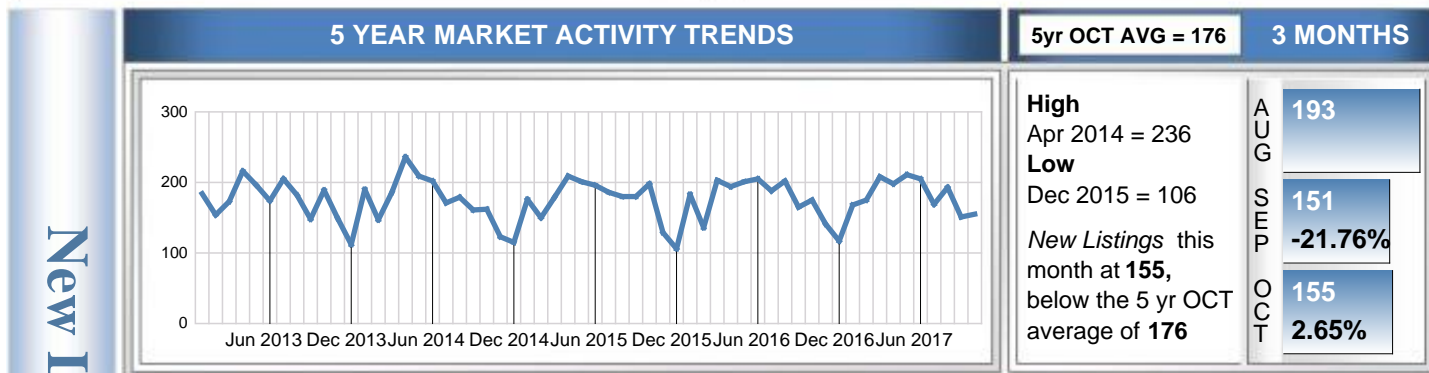
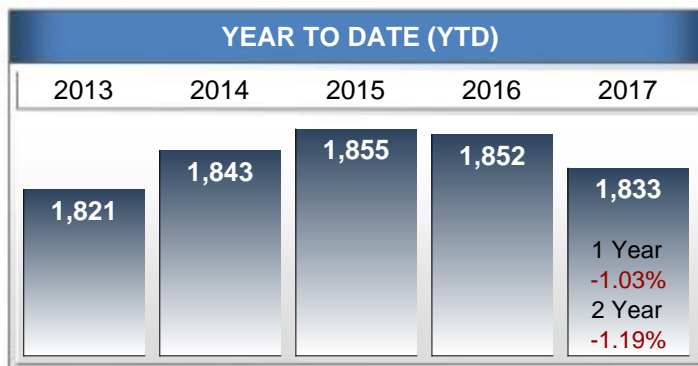
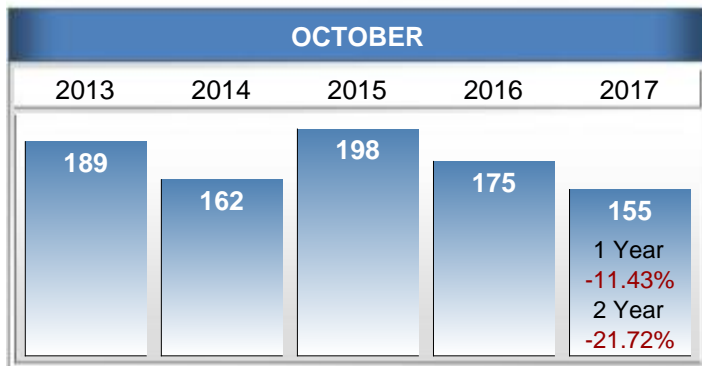
New Listings as of Nov 09, 2017



New Listings

Report Produced on: Nov 10, 2017

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



New Listings

Ready to Buy or Sell Real Estate?
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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+
\$40,000 and less	15	9.68%	5	10	0	0
\$40,001 - \$70,000	18	11.61%	3	14	1	0
\$70,001 - \$100,000	20	12.90%	4	16	0	0
\$100,001 - \$150,000	38	24.52%	4	29	5	0
\$150,001 - \$210,000	29	18.71%	0	21	7	1
\$210,001 - \$260,000	19	12.26%	1	9	7	2
\$260,001 and up	16	10.32%	0	5	7	4
Total New Listed Units:			17	104	27	7
Total New Listed Volume:			1.44M	13.55M	6.02M	2.42M
Median New Listed Listing Price:			\$83,500	\$123,975	\$224,900	\$265,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

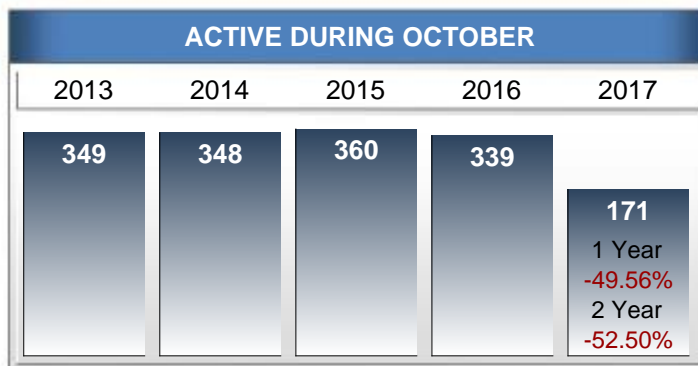
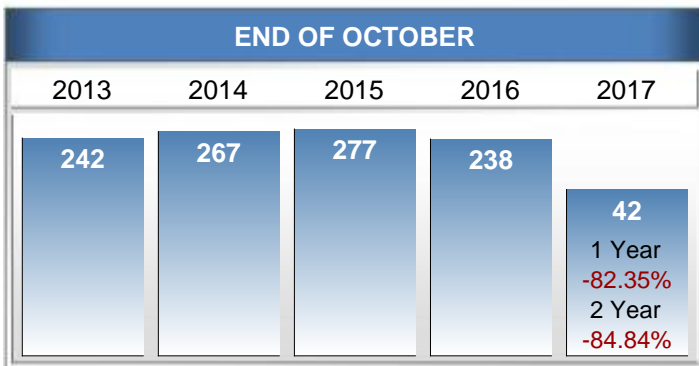
Active Inventory as of Nov 09, 2017



Active Inventory

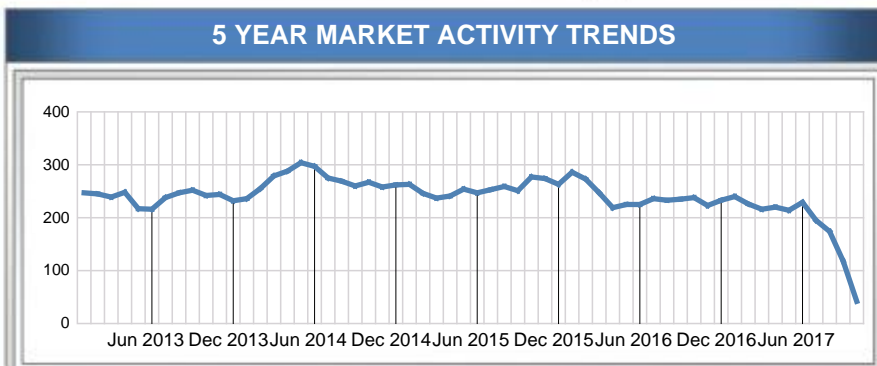
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Active Inventory

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5yr OCT AVG = 213	3 MONTHS
High May 2014 = 304	AUG 174
Low Oct 2017 = 42	SEPT 118
<i>Inventory</i> this month at 42 , below the 5 yr OCT average of 213	OCT 42
	-32.18%
	-64.41%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$30,000 and less	4	9.52%	115.5	1	3	0	0
\$30,001 - \$50,000	5	11.90%	7.0	3	2	0	0
\$50,001 - \$70,000	6	14.29%	96.0	1	4	1	0
\$70,001 - \$140,000	10	23.81%	47.0	1	8	1	0
\$140,001 - \$170,000	7	16.67%	25.0	0	5	2	0
\$170,001 - \$270,000	5	11.90%	23.0	0	2	3	0
\$270,001 and up	5	11.90%	32.0	0	2	3	0
Total Active Inventory by Units:		42	35.5	6	26	10	0
Total Active Inventory by Volume:		5,682,250		316.40K	3.05M	2.32M	0.00B
Median Active Inventory Listing Price:		\$129,450		\$37,475	\$127,450	\$202,450	\$0



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

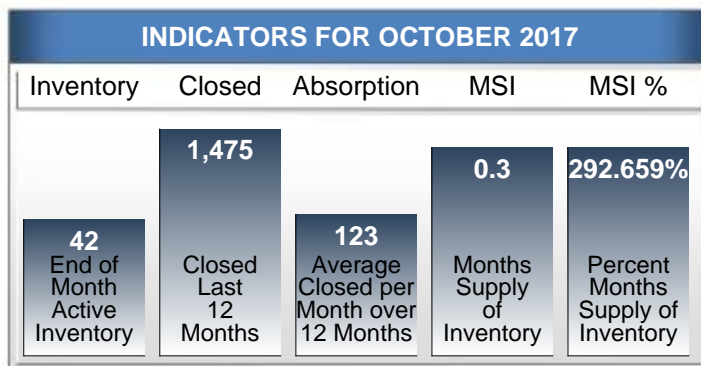
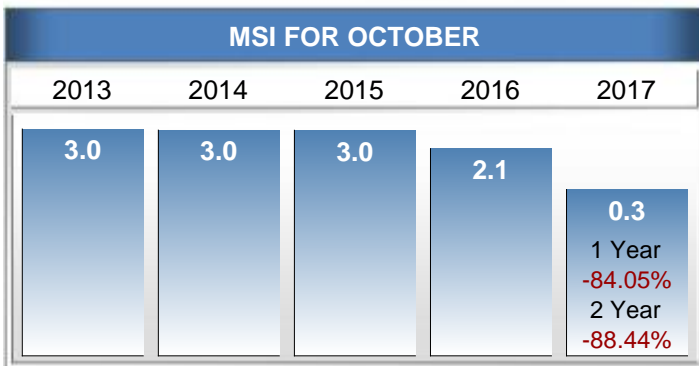
Active Inventory as of Nov 09, 2017



Months Supply of Inventory

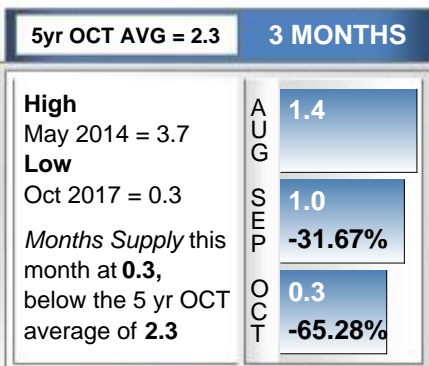
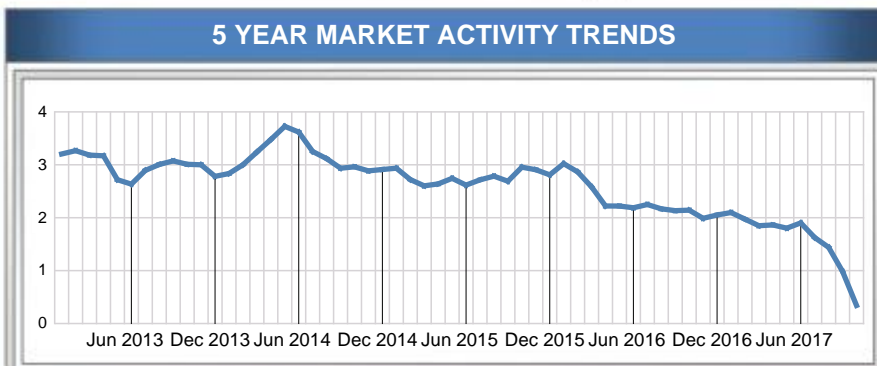
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Months Supply

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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+
\$30,000 and less	4	9.52%	0.6	0.4	0.8	0.0	0.0
\$30,001 \$50,000	5	11.90%	0.6	1.5	0.4	0.0	0.0
\$50,001 \$70,000	6	14.29%	0.7	0.8	0.6	1.2	0.0
\$70,001 \$140,000	10	23.81%	0.3	0.4	0.3	0.2	0.0
\$140,001 \$170,000	7	16.67%	0.4	0.0	0.4	0.4	0.0
\$170,001 \$270,000	5	11.90%	0.1	0.0	0.1	0.2	0.0
\$270,001 and up	5	11.90%	0.5	0.0	0.6	0.6	0.0
MSI:			0.3	0.6	0.3	0.3	0.0
Total Active Inventory:			42	6	26	10	0



Monthly Inventory Analysis

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October 2017

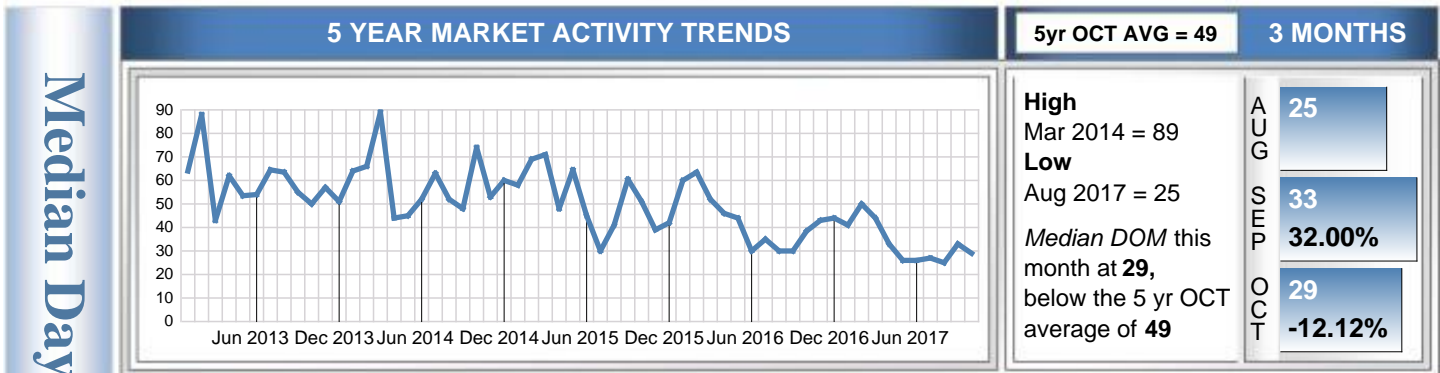
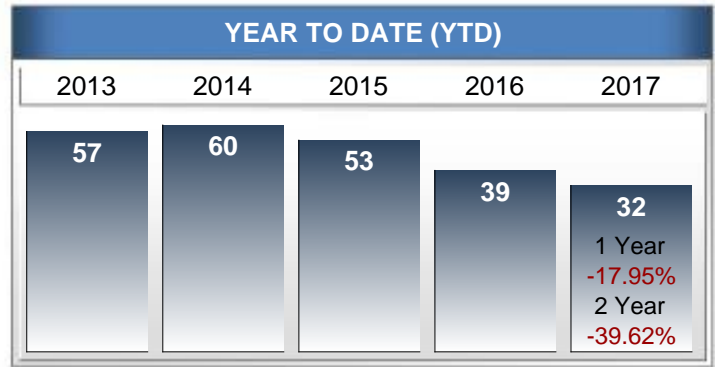
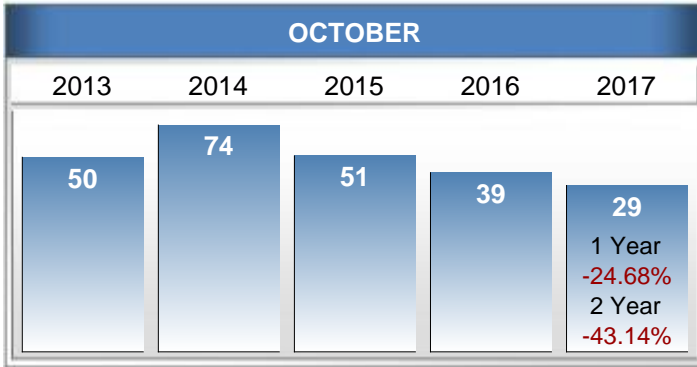
Closed Sales as of Nov 09, 2017



Median Days on Market to Sale

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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+
\$40,000 and less	12			8.22%	14.5	10.0	19.0	0.0	0.0
\$40,001 - \$70,000	19			13.01%	28.0	29.5	28.0	33.5	0.0
\$70,001 - \$110,000	19			13.01%	34.0	0.0	34.0	22.0	111.0
\$110,001 - \$160,000	35			23.97%	30.0	29.0	31.0	21.0	60.0
\$160,001 - \$210,000	28			19.18%	28.5	6.0	28.0	28.5	57.5
\$210,001 - \$260,000	16			10.96%	30.0	0.0	34.0	23.0	72.0
\$260,001 and up	17			11.64%	32.0	0.0	43.0	27.0	82.0
Median Closed DOM:					29.0	14.0	29.5	27.0	60.0
Total Closed Units:					146	12	88	39	7
Total Closed Volume:					22,182,550	759.70K	12.76M	7.04M	1.62M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

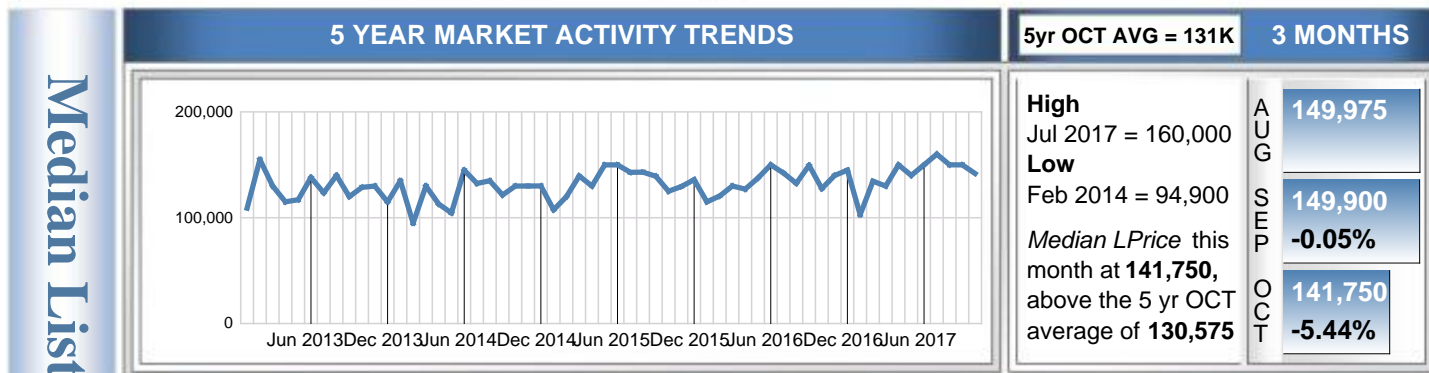
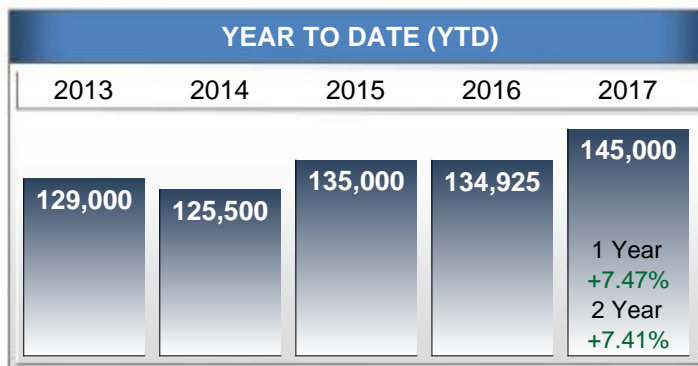
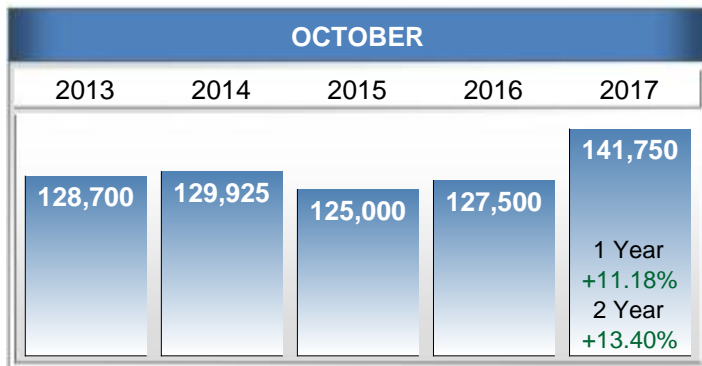
Closed Sales as of Nov 09, 2017



Median List Price at Closing

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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+
\$40,000 and less	11		7.53%	22,500	22,500	22,000	0	0
\$40,001 - \$70,000	18		12.33%	59,450	54,500	59,000	63,240	0
\$70,001 - \$110,000	21		14.38%	89,950	0	94,475	83,250	107,200
\$110,001 - \$160,000	34		23.29%	133,900	127,400	135,900	134,900	0
\$160,001 - \$210,000	28		19.18%	186,450	169,900	181,950	189,950	188,400
\$210,001 - \$260,000	17		11.64%	233,000	0	228,950	232,400	249,900
\$260,001 and up	17		11.64%	324,525	0	319,925	285,000	377,475
Median List Price:		\$141,750			\$48,250	\$134,400	\$184,500	\$195,000
Total Closed Units:		146			12	88	39	7
Total List Volume:		22,866,183			783.40K	13.21M	7.21M	1.66M



Monthly Inventory Analysis

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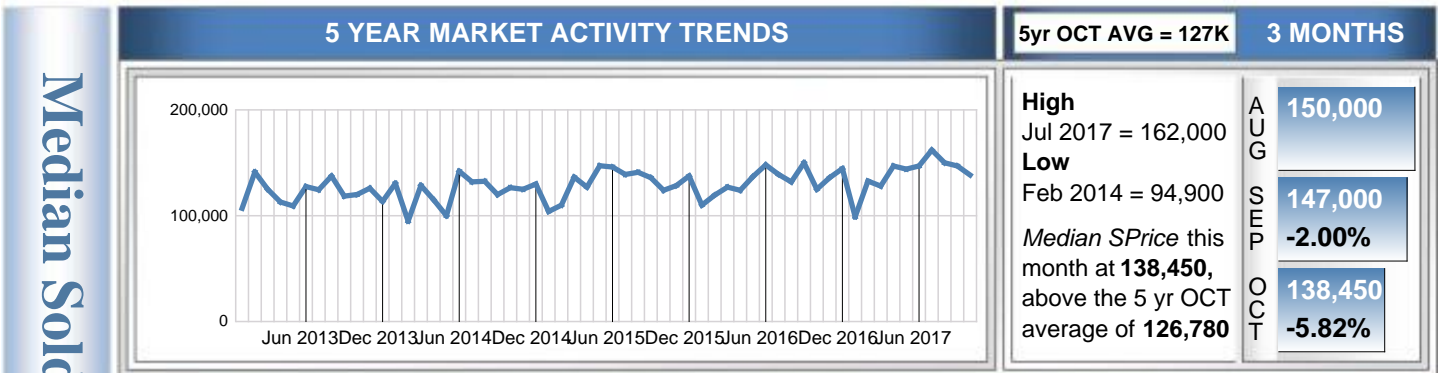
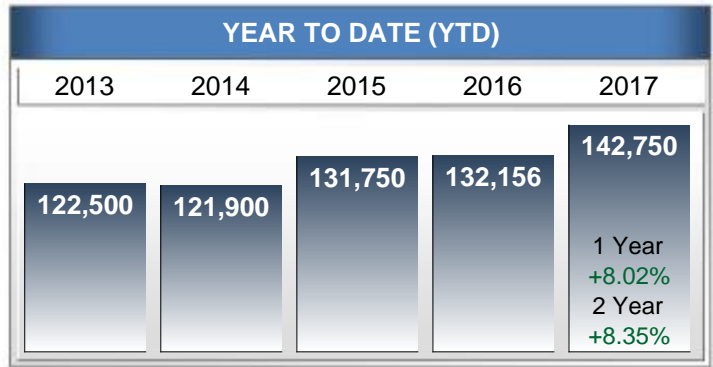
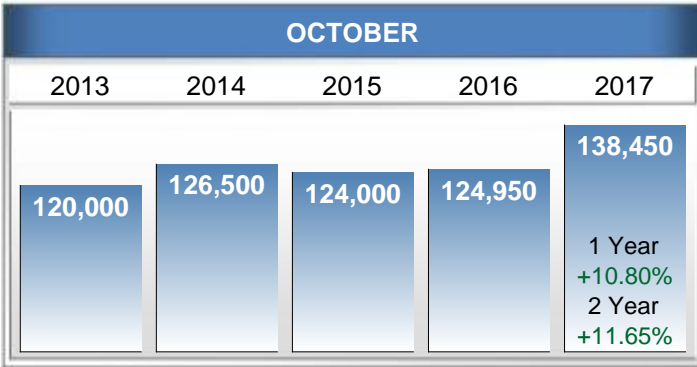
Closed Sales as of Nov 09, 2017



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+
\$40,000 and less	12		8.22%	22,000	20,000	24,000	0	0
\$40,001 - \$70,000	19		13.01%	55,000	57,000	55,000	49,559	0
\$70,001 - \$110,000	19		13.01%	90,000	0	93,500	82,000	100,500
\$110,001 - \$160,000	35		23.97%	130,000	127,900	132,500	126,000	156,900
\$160,001 - \$210,000	28		19.18%	187,475	164,000	185,000	189,500	191,700
\$210,001 - \$260,000	16		10.96%	233,500	0	233,000	229,450	243,250
\$260,001 and up	17		11.64%	329,590	0	312,475	282,000	367,000
Median Closed Price:	\$138,450				\$49,500	\$131,250	\$175,000	\$195,000
Total Closed Units:	146				12	88	39	7
Total Closed Volume:	22,182,550				759.70K	12.76M	7.04M	1.62M



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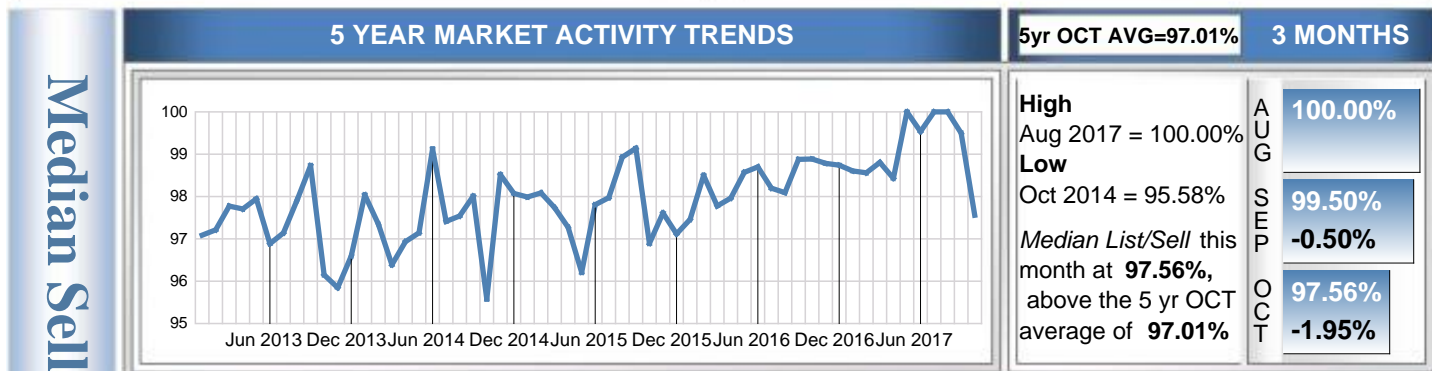
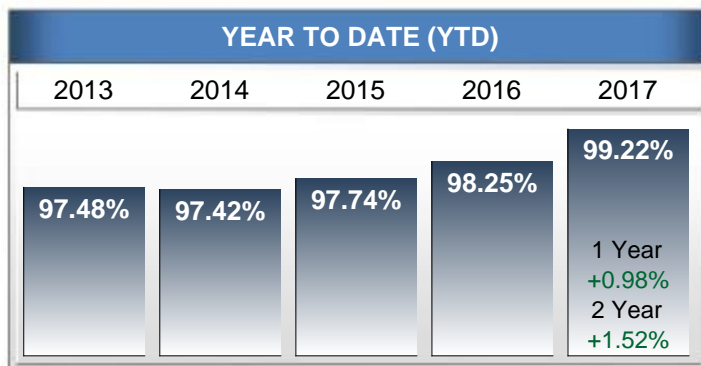
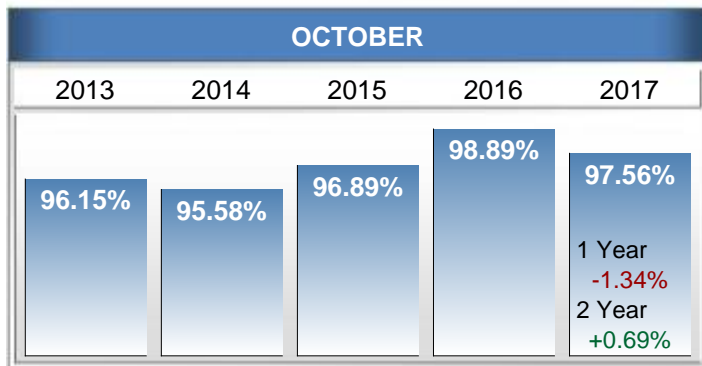
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Median Percent of Selling Price to List Price

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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+
\$40,000 and less	12	8.22%	84.48%	88.89%	80.08%	0.00%	0.00%
\$40,001 - \$70,000	19	13.01%	89.46%	100.69%	89.46%	72.43%	0.00%
\$70,001 - \$110,000	19	13.01%	95.12%	0.00%	94.44%	96.58%	93.75%
\$110,001 - \$160,000	35	23.97%	98.99%	100.40%	99.06%	95.24%	96.97%
\$160,001 - \$210,000	28	19.18%	99.61%	96.53%	99.25%	99.61%	100.00%
\$210,001 - \$260,000	16	10.96%	98.82%	0.00%	98.53%	99.53%	97.34%
\$260,001 and up	17	11.64%	98.25%	0.00%	97.64%	100.00%	97.45%
Median List/Sell Ratio:	97.56%			95.20%	97.35%	98.69%	97.34%
Total Closed Units:	146			12	88	39	7
Total Closed Volume:	22,182,550			759.70K	12.76M	7.04M	1.62M



Monthly Inventory Analysis

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October 2017

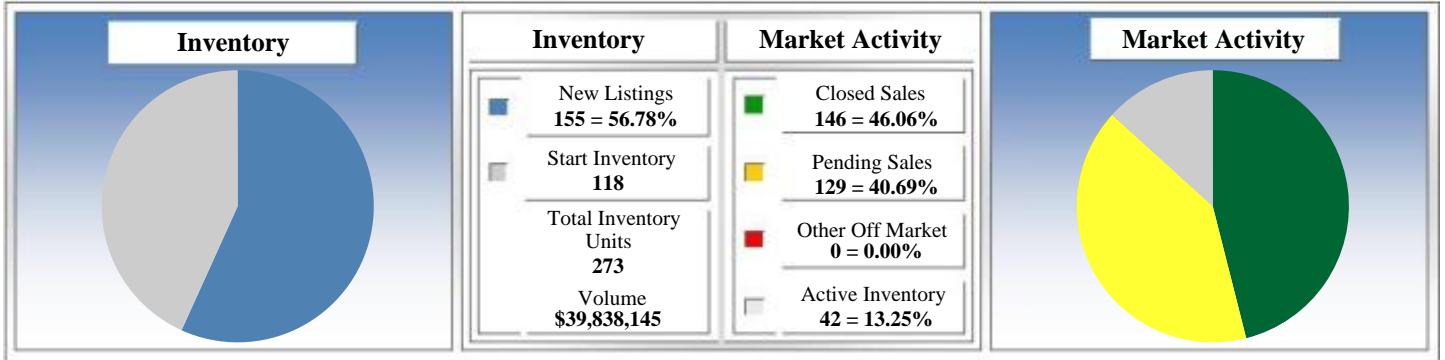
Inventory as of Nov 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of 123 Sales/Month

Active Inventory as of October 31, 2017 = 42

	OCTOBER			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	110	146	32.73%	1,162	1,274	9.64%
Pending Sales	101	129	27.72%	1,195	1,328	11.13%
New Listings	175	155	-11.43%	1,852	1,833	-1.03%
Median List Price	127,500	141,750	11.18%	134,925	145,000	7.47%
Median Sale Price	124,950	138,450	10.80%	132,156	142,750	8.02%
Median Percent of Selling Price to List Price	98.89%	97.56%	-1.34%	98.25%	99.22%	0.98%
Median Days on Market to Sale	38.50	29.00	-24.68%	39.00	32.00	-17.95%
Monthly Inventory	238	42	-82.35%	238	42	-82.35%
Months Supply of Inventory	2.14	0.34	-84.05%	2.14	0.34	-84.05%

