



August 2017

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

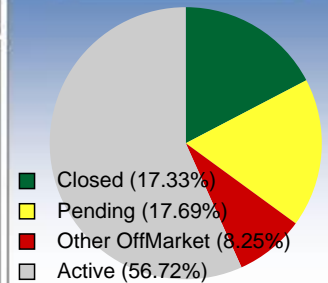


Absorption: Last 12 months, an Average of **124** Sales/Month

Active Inventory as of August 31, 2017 = **481**

	AUGUST		
	2016	2017	+/- %
Closed Sales	139	147	5.76%
Pending Sales	137	150	9.49%
New Listings	206	195	-5.34%
Median List Price	132,950	149,950	12.79%
Median Sale Price	134,000	150,000	11.94%
Median Percent of Selling Price to List Price	98.05%	100.00%	1.99%
Median Days on Market to Sale	30.00	27.00	-10.00%
End of Month Inventory	613	481	-21.53%
Months Supply of Inventory	5.59	3.89	-30.42%

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 **21.53%** to 481 existing homes available for sale. Over the last 12 months this area has had an average of 124 closed sales per month. This represents an unsold inventory index of **3.89** 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 **11.94%** in August 2017 to \$150,000 versus the previous year at \$134,000.

Median Days on Market Shortens

The median number of **27.00** days that homes spent on the market before selling decreased by 3.00 days or **10.00%** 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 195 New Listings in August 2017, down **5.34%** from last year at 206. Furthermore, there were 147 sales this month versus last year at 139, a **5.76%** increase.

Closed versus Listed trends yielded a **75.4%** ratio, up from last year's August 2017 at **67.5%**, a **11.72%** 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

Data from the Central Virginia Regional MLS

August 2017

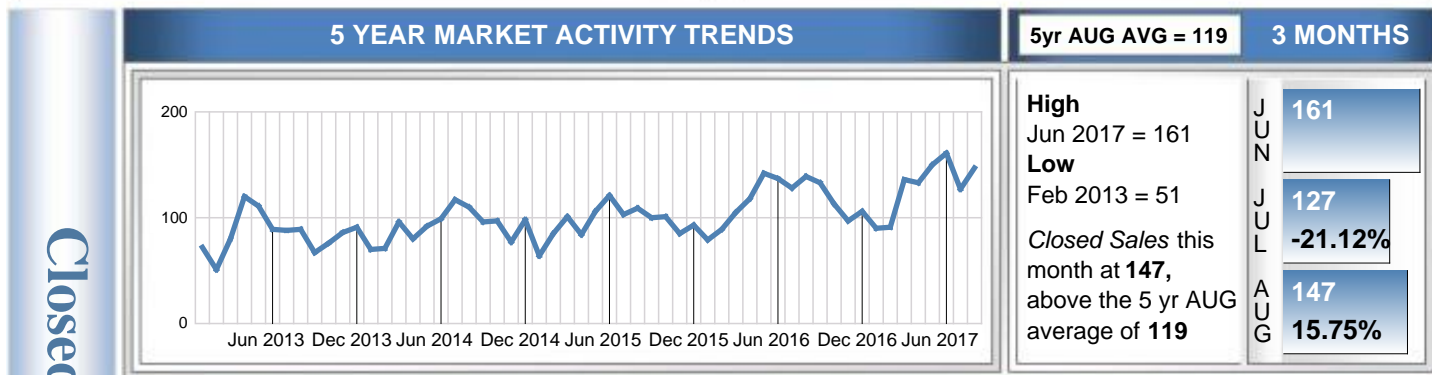
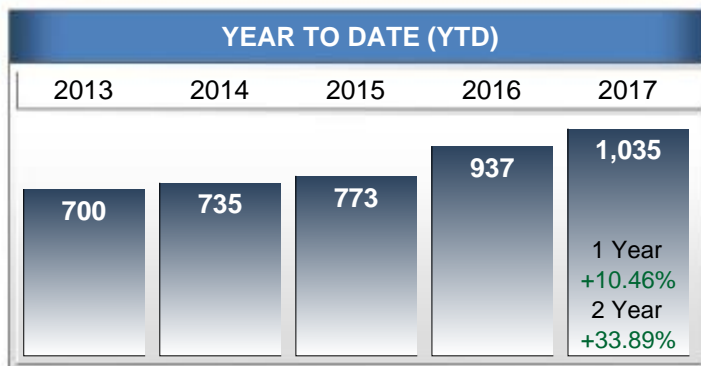
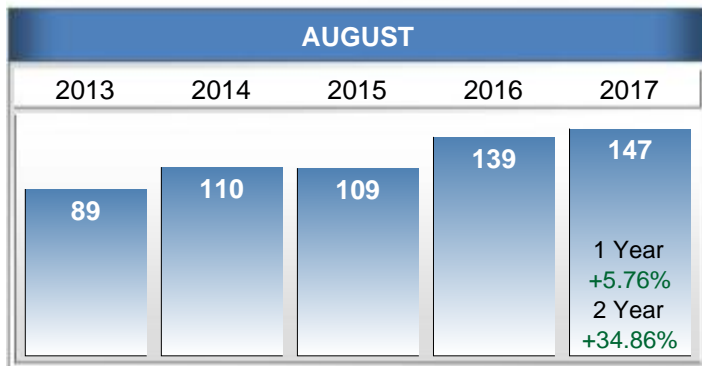
Closed Sales as of Sep 09, 2017



Closed Sales

Report Produced on: Sep 11, 2017

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



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	10.88%	38.5	1	11	3	1
\$60,001 - \$80,000	15	10.20%	32.0	2	9	4	0
\$80,001 - \$120,000	20	13.61%	22.5	2	15	2	1
\$120,001 - \$180,000	38	25.85%	29.5	2	25	10	1
\$180,001 - \$210,000	19	12.93%	15.0	0	13	6	0
\$210,001 - \$270,000	23	15.65%	28.0	0	10	10	3
\$270,001 and up	16	10.88%	24.5	0	4	9	3
Total Closed Units:	147		27.0	7	87	44	9
Total Closed Volume:	23,603,151			699.00K	12.28M	8.40M	2.22M
Median Closed Price:	\$150,000			\$81,000	\$136,000	\$197,250	\$259,900

Closed Sales

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

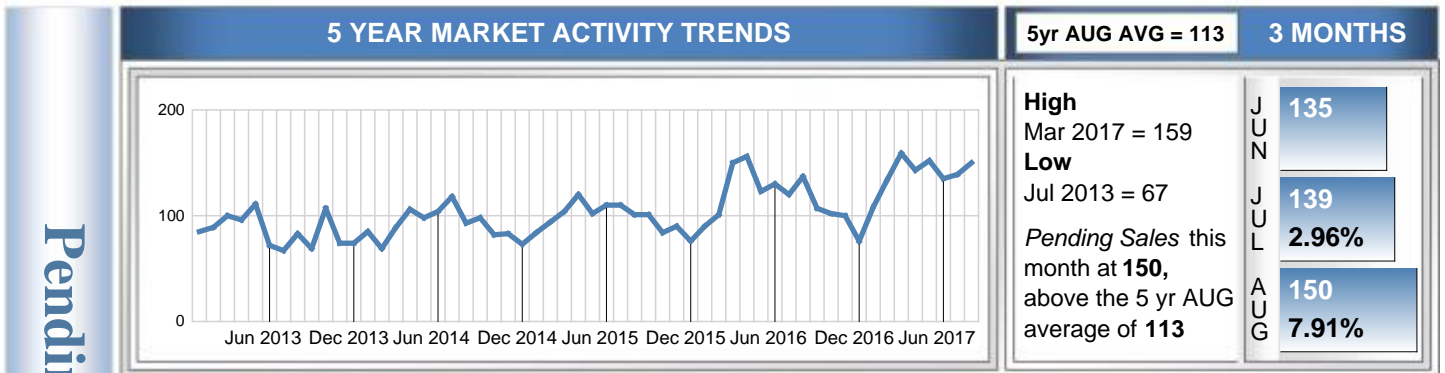
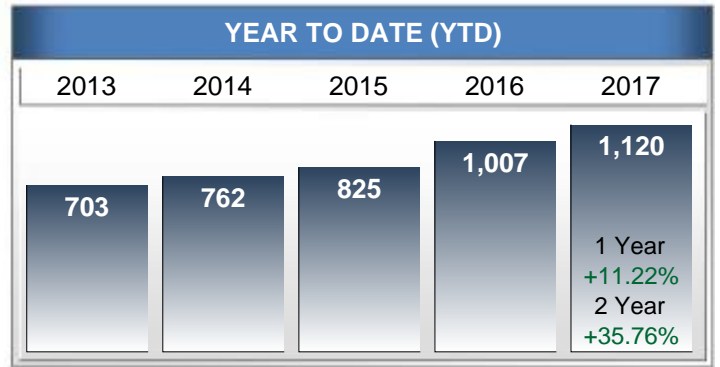
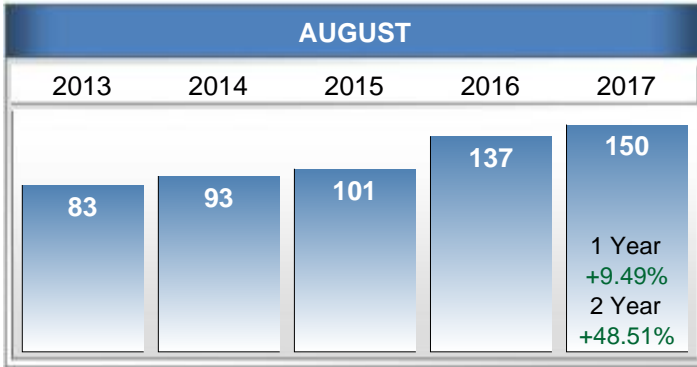
Pending Sales as of Sep 09, 2017



Pending Sales

Report Produced on: Sep 11, 2017

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



Pending Sales

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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	8.67%	29.0	2	8	3	0
\$50,001 - \$70,000	13	8.67%	60.0	1	11	1	0
\$70,001 - \$110,000	25	16.67%	33.0	3	20	2	0
\$110,001 - \$150,000	36	24.00%	30.5	2	29	4	1
\$150,001 - \$220,000	30	20.00%	26.0	1	18	10	1
\$220,001 - \$270,000	17	11.33%	44.0	0	5	12	0
\$270,001 and up	16	10.67%	47.5	0	4	9	3
Total Pending Units:	150		35.0	9	95	41	5
Total Pending Volume:	23,404,070			825.80K	12.29M	8.75M	1.54M
Median Listing Price:	\$138,500			\$80,900	\$121,500	\$224,950	\$325,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

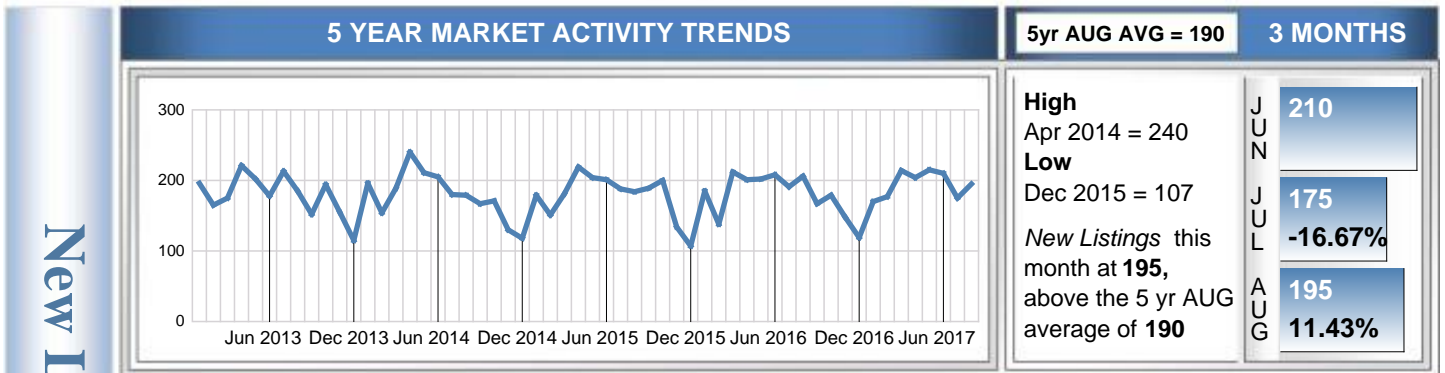
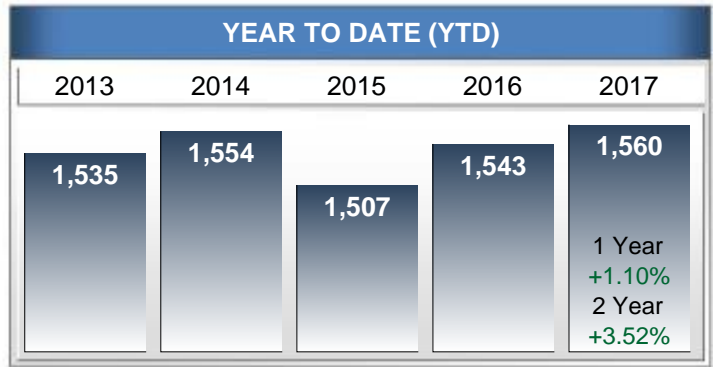
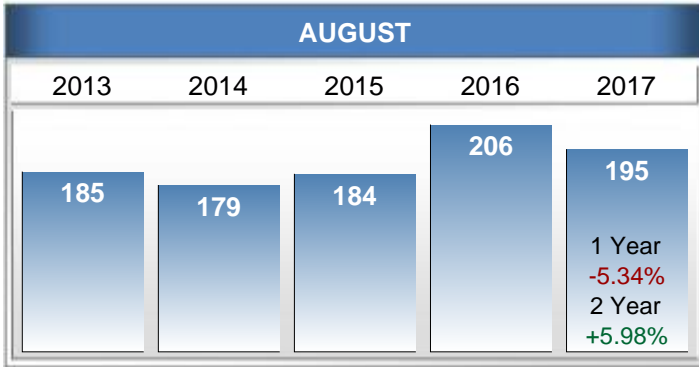
New Listings as of Sep 09, 2017



New Listings

Report Produced on: Sep 11, 2017

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



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	7.18%	4	9	1	0
\$50,001 - \$75,000	16	8.21%	4	7	4	1
\$75,001 - \$125,000	37	18.97%	3	26	8	0
\$125,001 - \$175,000	50	25.64%	2	33	13	2
\$175,001 - \$225,000	31	15.90%	0	20	10	1
\$225,001 - \$300,000	22	11.28%	0	9	12	1
\$300,001 and up	25	12.82%	2	9	9	5
Total New Listed Units:			15	113	57	10
Total New Listed Volume:			1.96M	17.66M	11.62M	3.10M
Median New Listed Listing Price:			\$75,000	\$143,900	\$189,900	\$306,500

New Listings

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

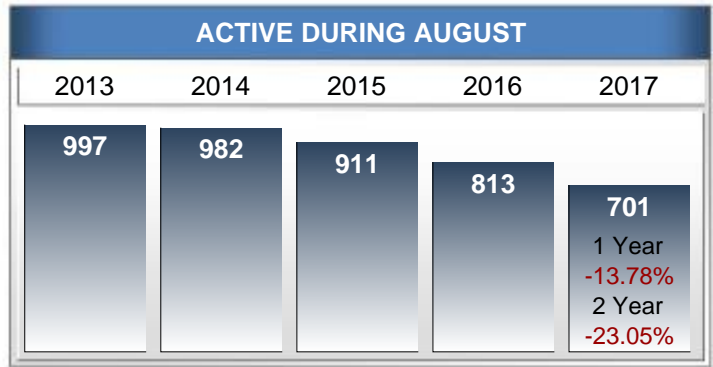
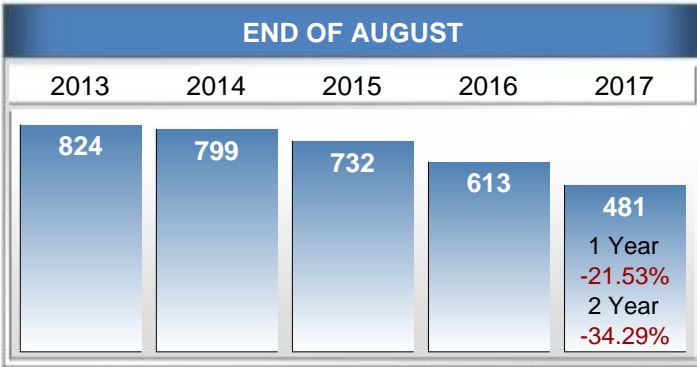
Active Inventory as of Sep 09, 2017



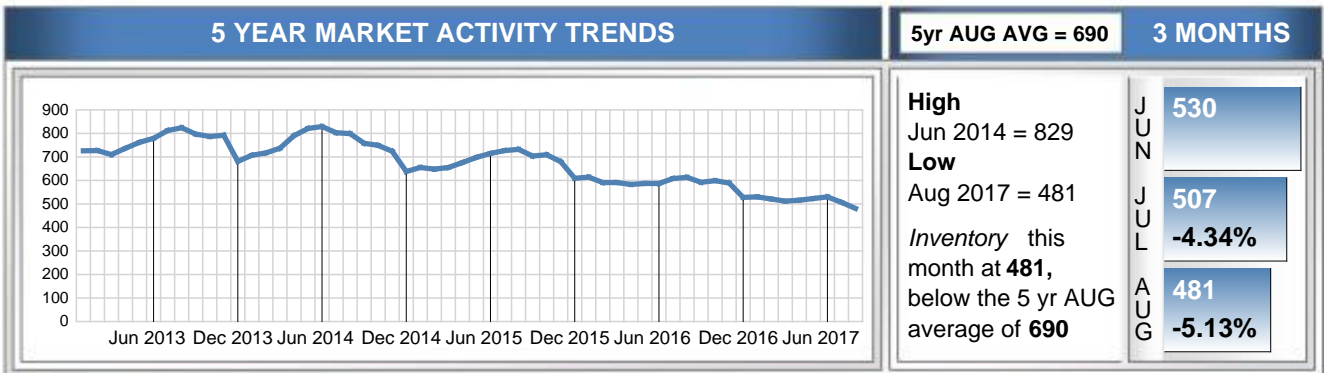
Active Inventory

Report Produced on: Sep 11, 2017

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



Active Inventory



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	8.11%	79.0	19	18	0	2
\$50,001 - \$75,000	39	8.11%	92.0	11	21	6	1
\$75,001 - \$125,000	106	22.04%	75.0	12	75	17	2
\$125,001 - \$175,000	98	20.37%	56.5	3	66	27	2
\$175,001 - \$225,000	82	17.05%	55.0	3	50	22	7
\$225,001 - \$325,000	69	14.35%	56.0	1	30	28	10
\$325,001 and up	48	9.98%	58.0	1	13	23	11

Total Active Inventory by Units:	481	64.0	50	273	123	35
Total Active Inventory by Volume:	85,630,804		4.56M	42.77M	28.22M	10.08M
Median Active Inventory Listing Price:	\$154,500		\$64,700	\$139,900	\$204,000	\$256,500

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



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

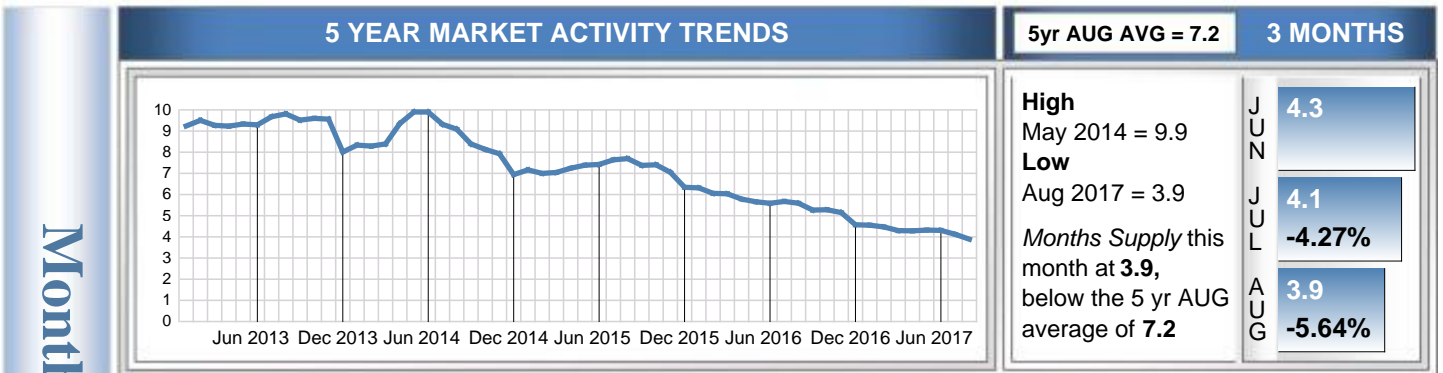
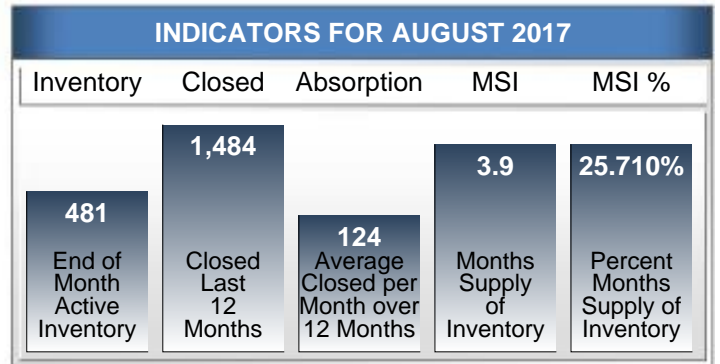
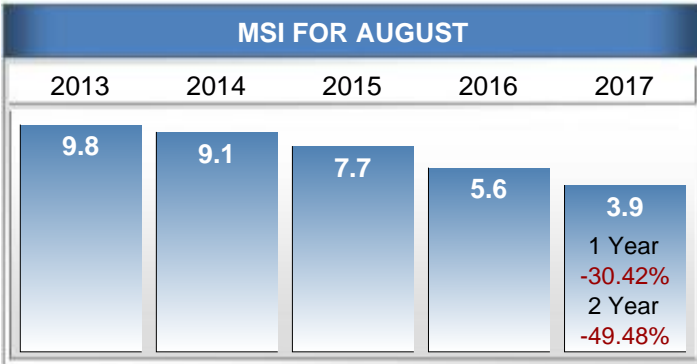
Active Inventory as of Sep 09, 2017



Months Supply of Inventory

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, 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+
\$50,000 and less	39	8.11%	2.3	3.9	1.8	0.0	8.0
\$50,001 - \$75,000	39	8.11%	3.7	7.3	2.8	4.2	6.0
\$75,001 - \$125,000	106	22.04%	4.5	6.0	4.3	4.4	6.0
\$125,001 - \$175,000	98	20.37%	3.0	1.6	3.0	3.5	3.0
\$175,001 - \$225,000	82	17.05%	4.1	6.0	4.4	2.8	12.0
\$225,001 - \$325,000	69	14.35%	4.3	12.0	4.6	3.7	5.5
\$325,001 and up	48	9.98%	12.0	0.0	17.3	9.2	14.7
MSI:	3.9			4.6	3.6	3.8	7.6
Total Active Inventory:	481			50	273	123	35



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

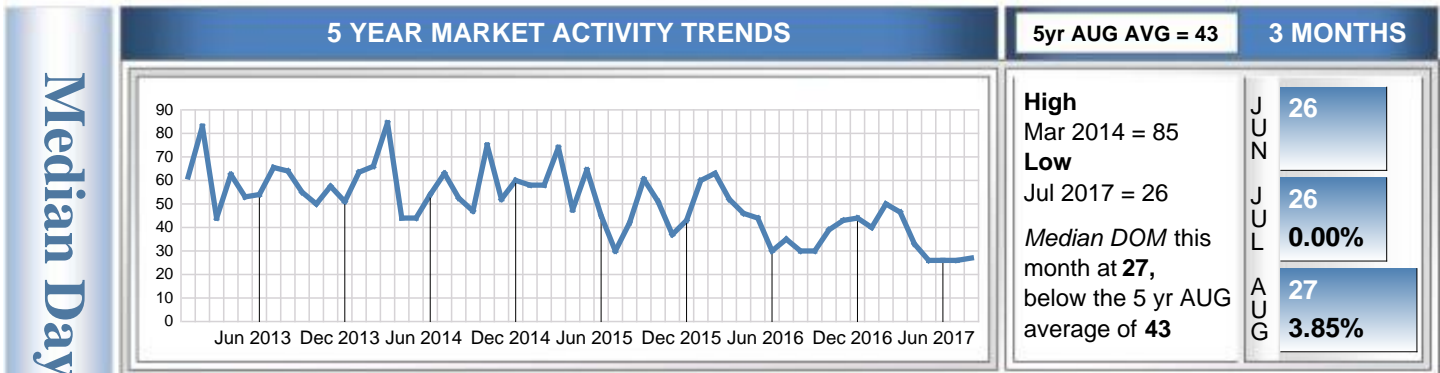
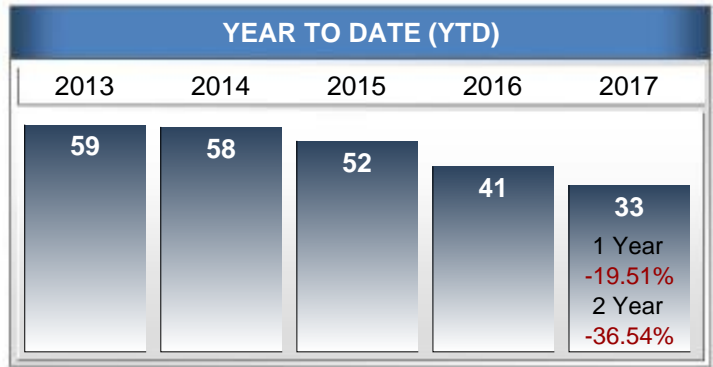
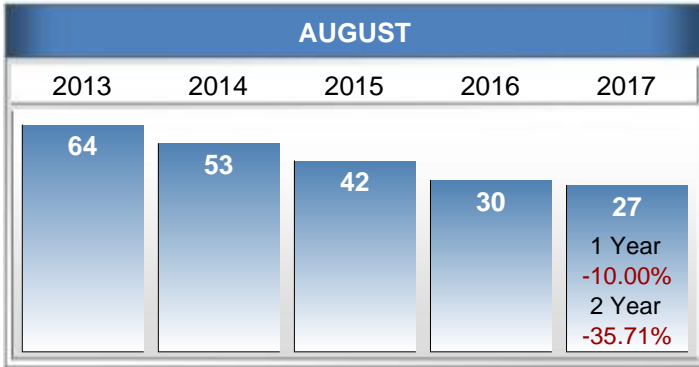
Closed Sales as of Sep 09, 2017



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, 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+
\$60,000 and less	16			10.88%	38.5	58.0	48.0	22.0	29.0
\$60,001 \$80,000	15			10.20%	32.0	16.5	34.0	40.5	0.0
\$80,001 \$120,000	20			13.61%	22.5	16.0	23.0	197.0	97.0
\$120,001 \$180,000	38			25.85%	29.5	18.5	36.0	14.0	33.0
\$180,001 \$210,000	19			12.93%	15.0	0.0	16.0	3.5	0.0
\$210,001 \$270,000	23			15.65%	28.0	0.0	12.5	62.0	28.0
\$270,001 and up	16			10.88%	24.5	0.0	24.5	25.0	14.0
Median Closed DOM:					27.0	18.0	29.0	23.0	29.0
Total Closed Units:					147	7	87	44	9
Total Closed Volume:					23,603,151	699.00K	12.28M	8.40M	2.22M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

August 2017

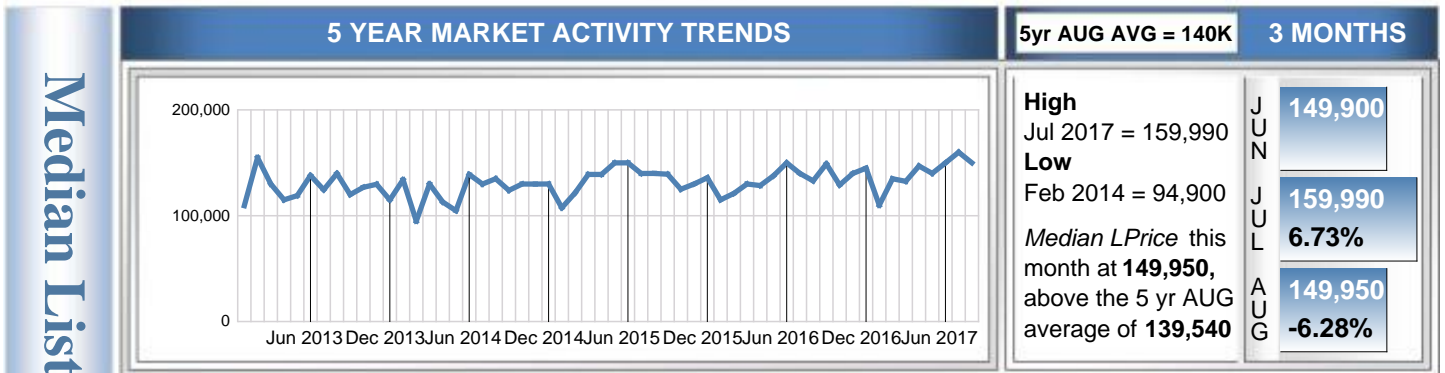
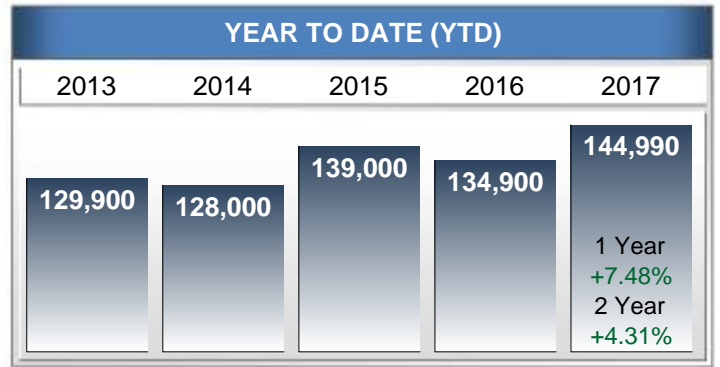
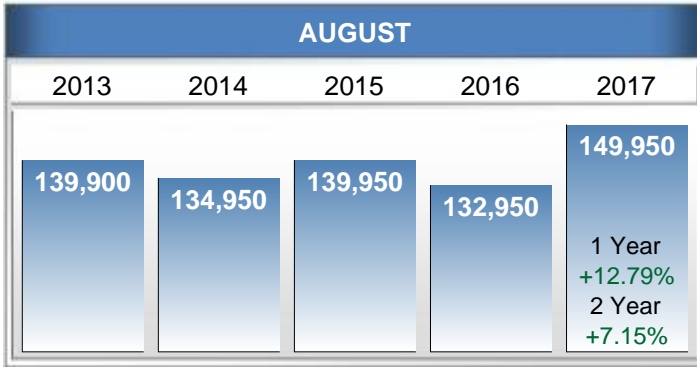
Closed Sales as of Sep 09, 2017



Median List Price at Closing

Report Produced on: Sep 11, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, 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+
\$60,000 and less	17	11.56%	49,950	39,000	55,000	44,750	54,900
\$60,001 - \$80,000	10	6.80%	74,700	63,000	74,700	79,950	0
\$80,001 - \$120,000	25	17.01%	100,000	85,000	100,000	100,910	115,000
\$120,001 - \$180,000	39	26.53%	149,900	165,750	145,225	152,500	149,950
\$180,001 - \$210,000	19	12.93%	198,000	0	198,000	197,250	0
\$210,001 - \$270,000	20	13.61%	232,350	0	227,300	230,000	259,700
\$270,001 and up	17	11.56%	299,900	0	327,700	294,995	344,475
Median List Price:	\$149,950			\$85,000	\$137,000	\$197,250	\$259,900
Total Closed Units:	147			7	87	44	9
Total List Volume:	23,827,266			709.40K	12.43M	8.45M	2.24M



Monthly Inventory Analysis

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August 2017

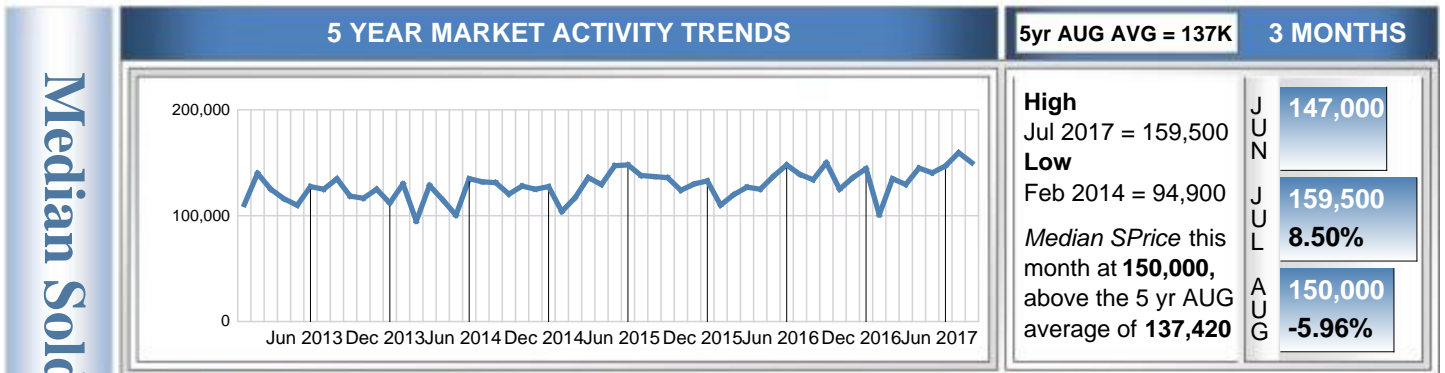
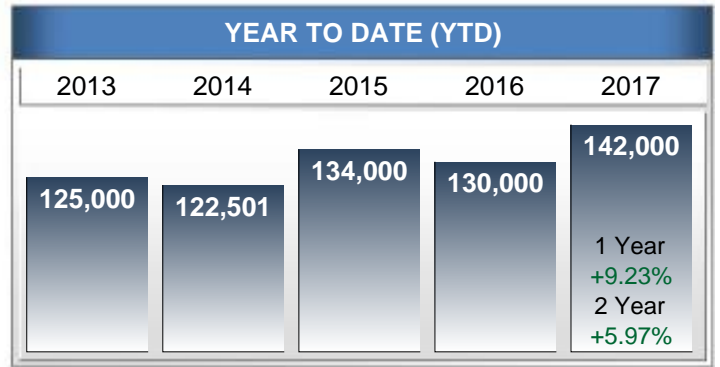
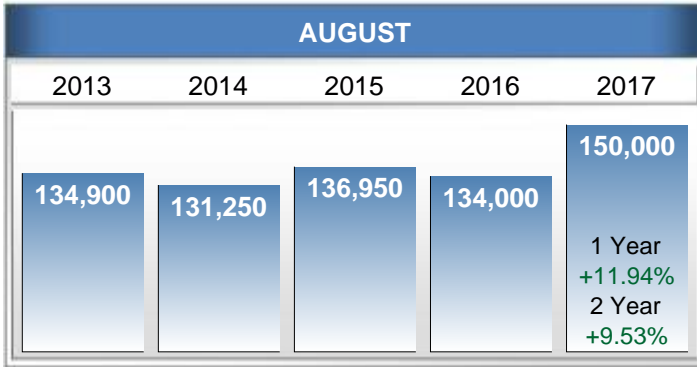
Closed Sales as of Sep 09, 2017



Median Sold Price at Closing

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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	10.88%	44,600	35,000	46,000	42,318	60,000
\$60,001 - \$80,000	15	10.20%	75,000	77,500	73,000	74,975	0
\$80,001 - \$120,000	20	13.61%	97,500	94,500	95,000	102,450	115,000
\$120,001 - \$180,000	38	25.85%	148,350	160,000	140,000	152,500	149,950
\$180,001 - \$210,000	19	12.93%	190,000	0	187,950	197,250	0
\$210,001 - \$270,000	23	15.65%	227,000	0	220,000	230,950	259,900
\$270,001 and up	16	10.88%	303,500	0	317,500	281,500	399,950
Median Closed Price:	\$150,000			\$81,000	\$136,000	\$197,250	\$259,900
Total Closed Units:	147			7	87	44	9
Total Closed Volume:	23,603,151			699.00K	12.28M	8.40M	2.22M

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



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

August 2017

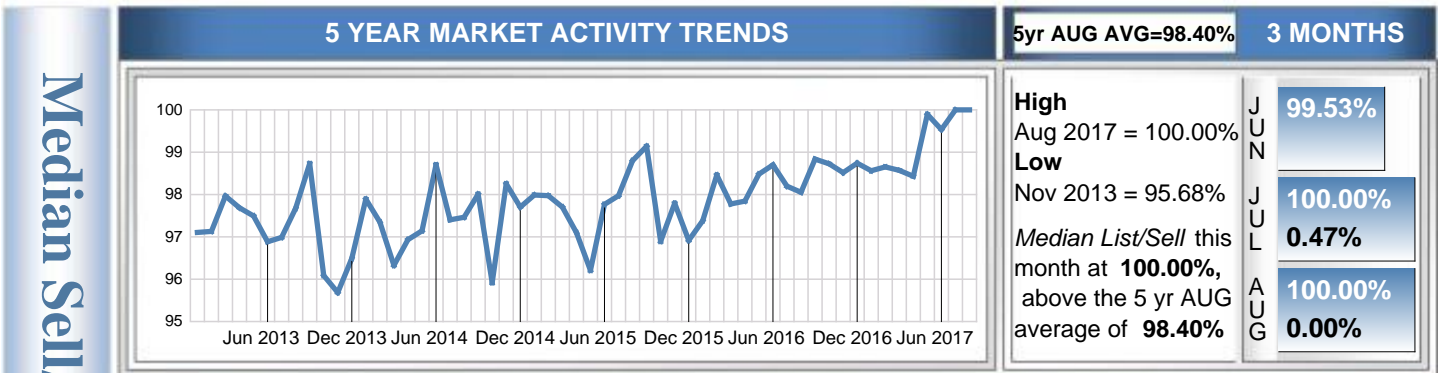
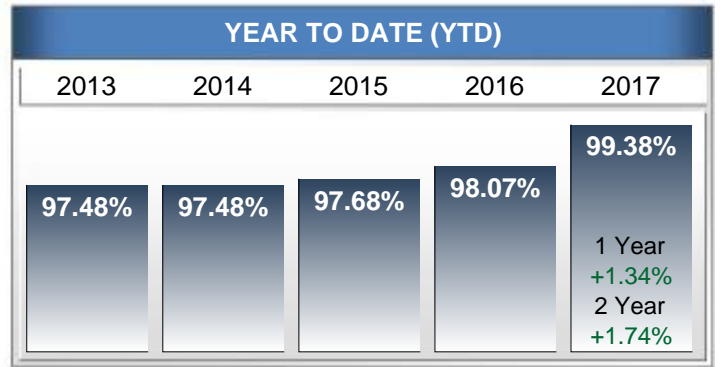
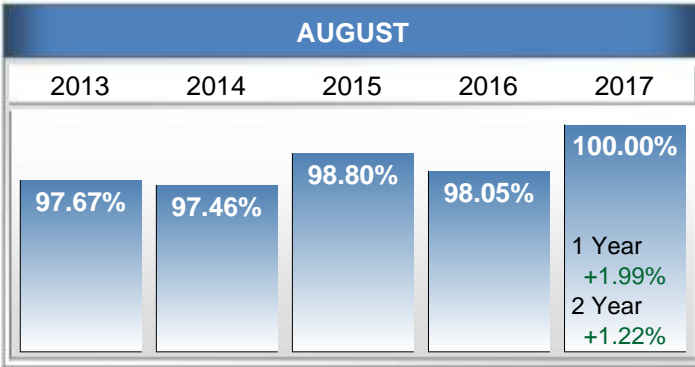
Closed Sales as of Sep 09, 2017



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	16	10.88%	90.85%	89.74%	88.46%	104.35%	109.29%
\$60,001 - \$80,000	15	10.20%	96.80%	93.56%	93.71%	100.00%	0.00%
\$80,001 - \$120,000	20	13.61%	100.00%	113.38%	100.00%	101.77%	100.00%
\$120,001 - \$180,000	38	25.85%	99.96%	96.58%	99.66%	100.00%	100.00%
\$180,001 - \$210,000	19	12.93%	100.00%	0.00%	100.00%	100.00%	0.00%
\$210,001 - \$270,000	23	15.65%	100.00%	0.00%	100.01%	100.00%	95.41%
\$270,001 and up	16	10.88%	100.00%	0.00%	99.23%	99.61%	100.31%
Median List/Sell Ratio:	100.00%			98.18%	99.26%	100.00%	100.00%
Total Closed Units:	147			7	87	44	9
Total Closed Volume:	23,603,151			699.00K	12.28M	8.40M	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 124 Sales/Month

Active Inventory as of August 31, 2017 = 481

	AUGUST			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	139	147	5.76%	937	1,035	10.46%
Pending Sales	137	150	9.49%	1,007	1,120	11.22%
New Listings	206	195	-5.34%	1,543	1,560	1.10%
Median List Price	132,950	149,950	12.79%	134,900	144,990	7.48%
Median Sale Price	134,000	150,000	11.94%	130,000	142,000	9.23%
Median Percent of Selling Price to List Price	98.05%	100.00%	1.99%	98.07%	99.38%	1.34%
Median Days on Market to Sale	30.00	27.00	-10.00%	41.00	33.00	-19.51%
Monthly Inventory	613	481	-21.53%	613	481	-21.53%
Months Supply of Inventory	5.59	3.89	-30.42%	5.59	3.89	-30.42%

