



# September 2017

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

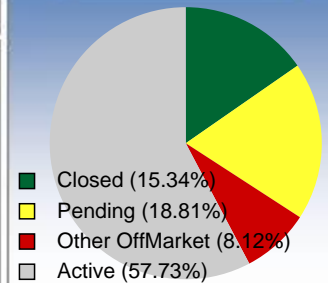


**Absorption:** Last 12 months, an Average of **123** Sales/Month

**Active Inventory** as of September 30, 2017 = **448**

	SEPTEMBER		
	2016	2017	+/- %
Closed Sales	133	119	-10.53%
Pending Sales	108	146	35.19%
New Listings	167	153	-8.38%
Median List Price	149,000	149,900	0.60%
Median Sale Price	150,000	147,000	-2.00%
Median Percent of Selling Price to List Price	98.84%	99.58%	0.75%
Median Days on Market to Sale	30.00	33.00	10.00%
End of Month Inventory	594	448	-24.58%
Months Supply of Inventory	5.28	3.66	-30.79%

## 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 **24.58%** to 448 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 **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 **2.00%** in September 2017 to \$147,000 versus the previous year at \$150,000.

### Median Days on Market Lengthens

The median number of **33.00** days that homes spent on the market before selling increased by 3.00 days or **10.00%** 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 153 New Listings in September 2017, down **8.38%** from last year at 167. Furthermore, there were 119 sales this month versus last year at 133, a **-10.53%** decrease.

Closed versus Listed trends yielded a **77.8%** ratio, down from last year's September 2017 at **79.6%**, a **2.34%** 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

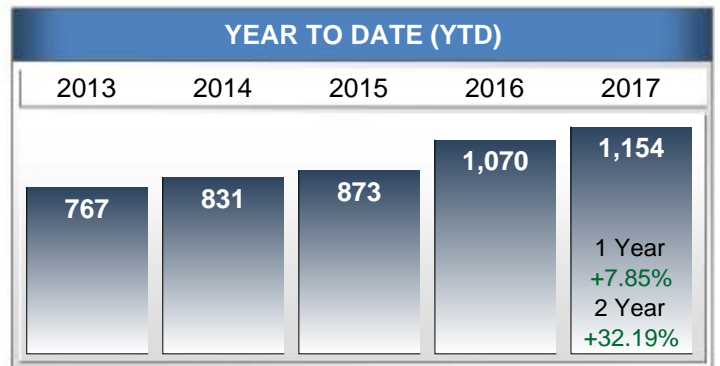
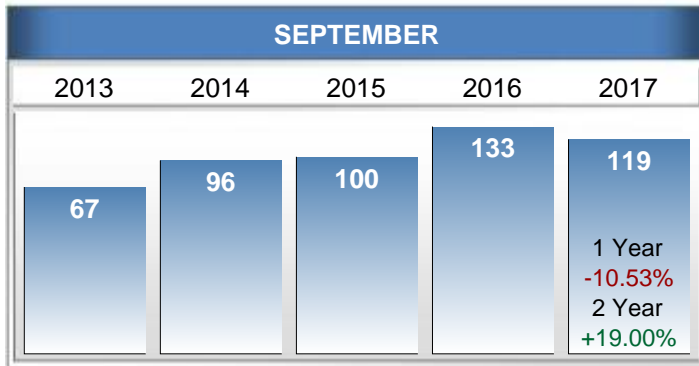
Closed Sales as of Oct 09, 2017



### Closed Sales

Report Produced on: Oct 10, 2017

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



**Closed Sales**  
  
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 Contact an experienced REALTOR

#### 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	9.24%	15.0	1	7	3	0
\$60,001 - \$90,000	15	12.61%	49.0	3	12	0	0
\$90,001 - \$120,000	16	13.45%	50.5	3	11	1	1
\$120,001 - \$170,000	29	24.37%	23.0	1	21	6	1
\$170,001 - \$210,000	21	17.65%	47.0	1	10	10	0
\$210,001 - \$260,000	15	12.61%	33.0	0	6	9	0
\$260,001 and up	12	10.08%	47.0	0	4	6	2
<b>Total Closed Units:</b>	<b>119</b>		<b>33.0</b>	<b>9</b>	<b>71</b>	<b>35</b>	<b>4</b>
<b>Total Closed Volume:</b>	<b>18,645,699</b>			<b>905.05K</b>	<b>9.95M</b>	<b>6.90M</b>	<b>882.90K</b>
<b>Median Closed Price:</b>	<b>\$147,000</b>			<b>\$91,000</b>	<b>\$138,000</b>	<b>\$205,000</b>	<b>\$220,450</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

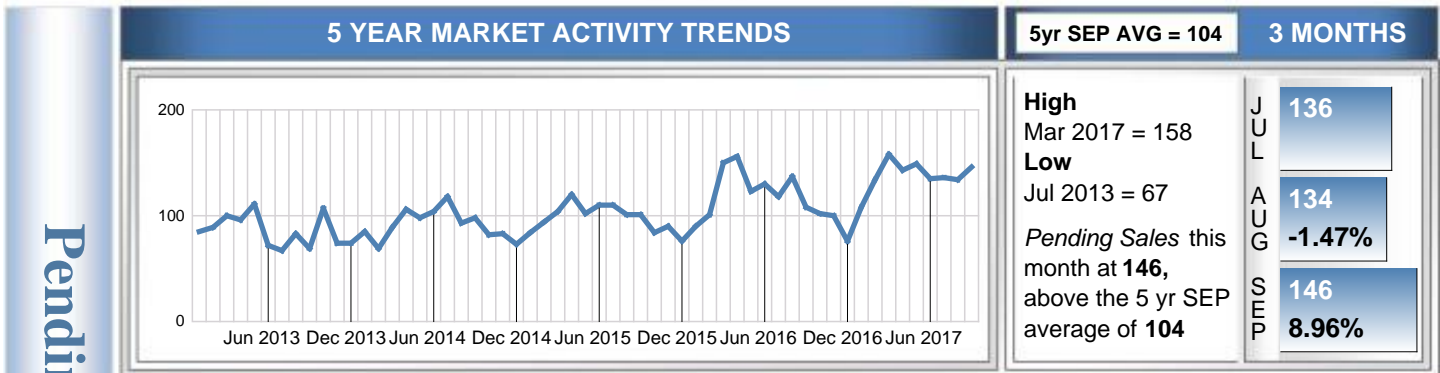
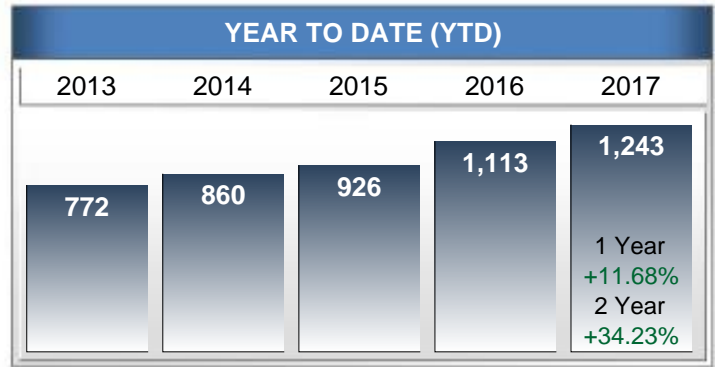
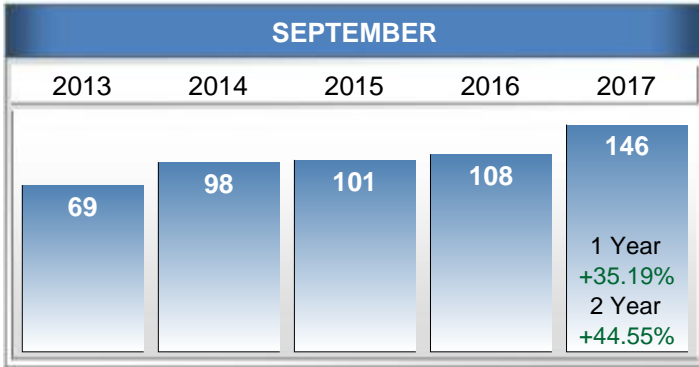
Pending Sales as of Oct 09, 2017



### Pending Sales

Report Produced on: Oct 10, 2017

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#### PENDING SALES & 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	8.22%	13.5	5	7	0	0
\$40,001 - \$90,000	19	13.01%	19.0	4	10	5	0
\$90,001 - \$120,000	21	14.38%	25.0	0	15	4	2
\$120,001 - \$160,000	36	24.66%	41.5	3	24	9	0
\$160,001 - \$190,000	24	16.44%	29.5	1	13	7	3
\$190,001 - \$230,000	17	11.64%	36.0	0	8	7	2
\$230,001 and up	17	11.64%	31.0	0	8	5	4
Total Pending Units:				13	85	37	11
Total Pending Volume:				912.95K	12.28M	6.01M	2.49M
Median Listing Price:				\$50,000	\$139,900	\$168,900	\$195,000

Pending Sales

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



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

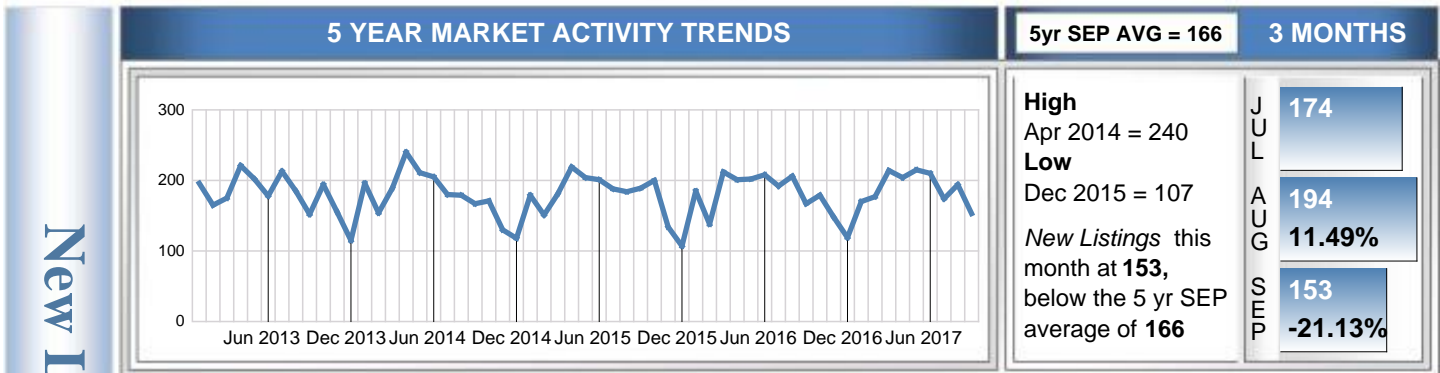
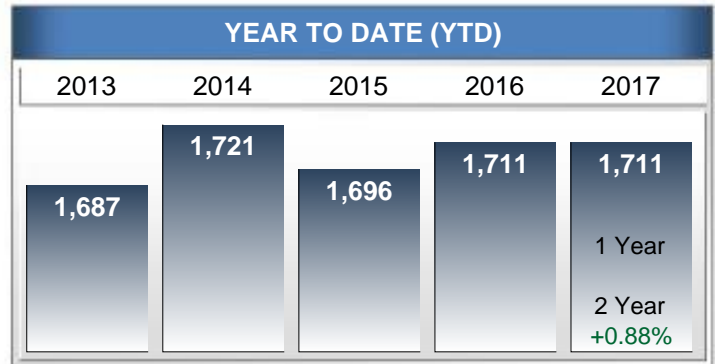
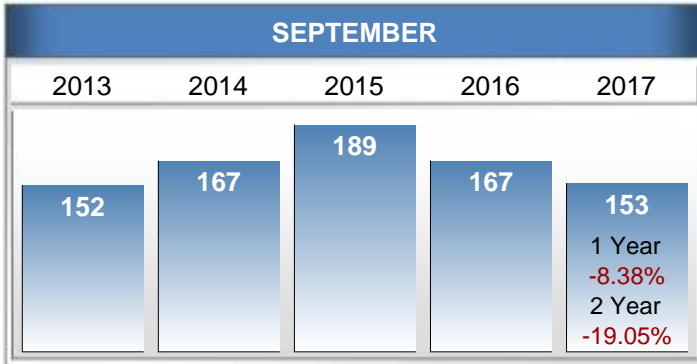
New Listings as of Oct 09, 2017



### New Listings

Report Produced on: Oct 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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	13	8.50%	5	8	0	0
\$40,001 - \$90,000	21	13.73%	3	14	3	1
\$90,001 - \$120,000	20	13.07%	0	18	1	1
\$120,001 - \$160,000	39	25.49%	3	27	8	1
\$160,001 - \$180,000	20	13.07%	3	11	4	2
\$180,001 - \$270,000	23	15.03%	0	16	7	0
\$270,001 and up	17	11.11%	0	4	7	6
<b>Total New Listed Units:</b>	<b>153</b>		<b>14</b>	<b>98</b>	<b>30</b>	<b>11</b>
<b>Total New Listed Volume:</b>	<b>24,039,057</b>		<b>1.21M</b>	<b>13.51M</b>	<b>6.12M</b>	<b>3.20M</b>
<b>Median New Listed Listing Price:</b>	<b>\$147,900</b>		<b>\$60,000</b>	<b>\$135,995</b>	<b>\$179,950</b>	<b>\$290,000</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

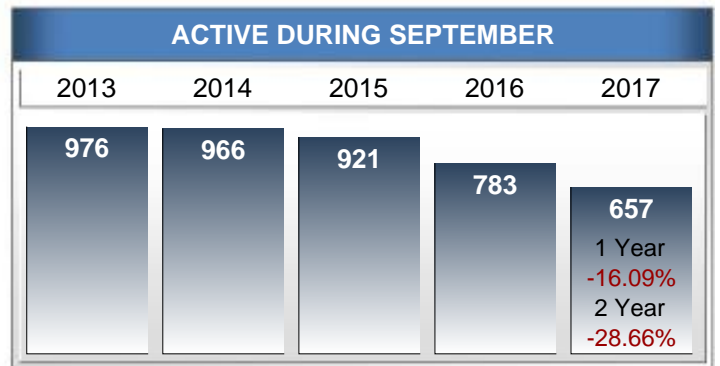
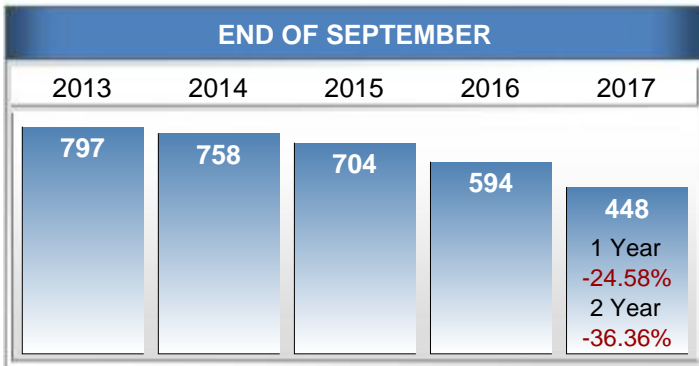
Active Inventory as of Oct 09, 2017



### Active Inventory

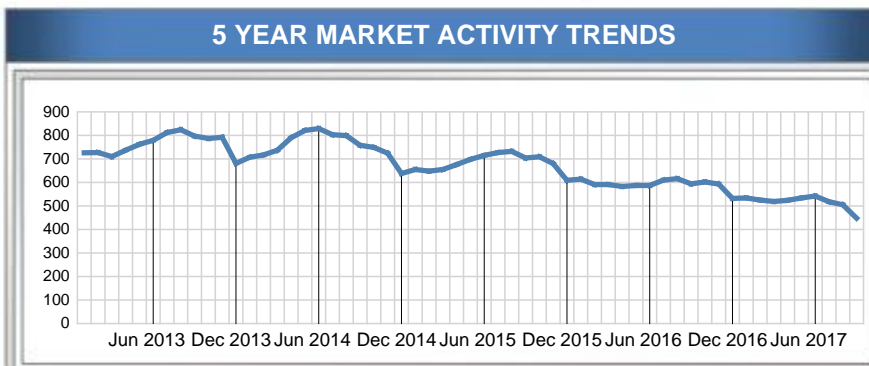
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Active Inventory

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**5yr SEP AVG = 660**      **3 MONTHS**

**High**  
Jun 2014 = 829

**Low**  
Sep 2017 = 448

*Inventory* this month at **448**, below the 5 yr SEP average of **660**

JUL	518
AUG	505
SEP	448
<b>-11.29%</b>	

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$50,000 and less	37	8.26%	99.0	18	17	0	2		
\$50,001 - \$75,000	41	9.15%	109.0	10	24	5	2		
\$75,001 - \$100,000	57	12.72%	61.0	7	40	9	1		
\$100,001 - \$175,000	136	30.36%	55.0	7	102	24	3		
\$175,001 - \$225,000	66	14.73%	65.5	2	42	18	4		
\$225,001 - \$325,000	65	14.51%	72.0	1	30	27	7		
\$325,001 and up	46	10.27%	78.5	1	11	21	13		
Total Active Inventory by Units:				448	73.0	46	266	104	32
Total Active Inventory by Volume:				79,558,987		4.15M	40.43M	25.33M	9.65M
Median Active Inventory Listing Price:				\$153,000		\$60,000	\$139,900	\$219,450	\$278,975



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

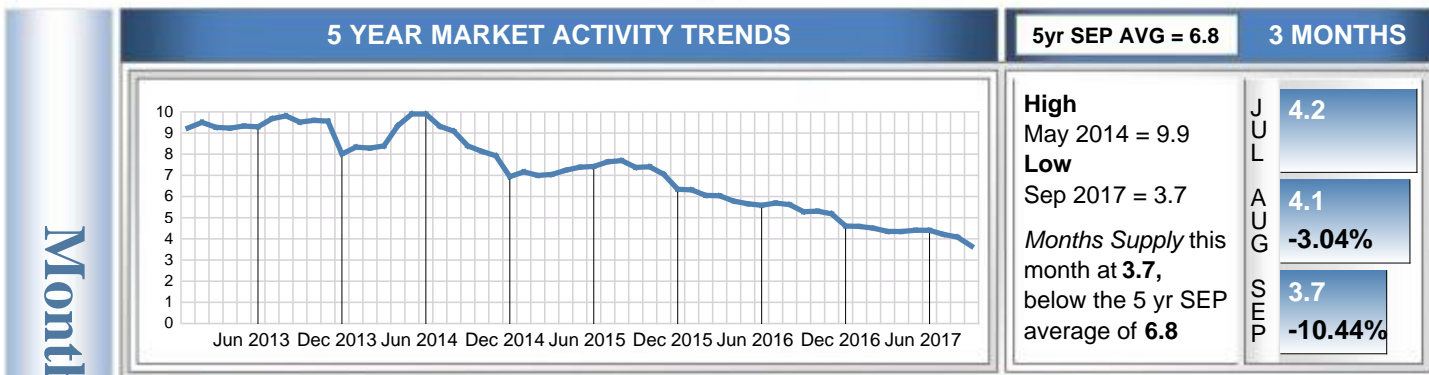
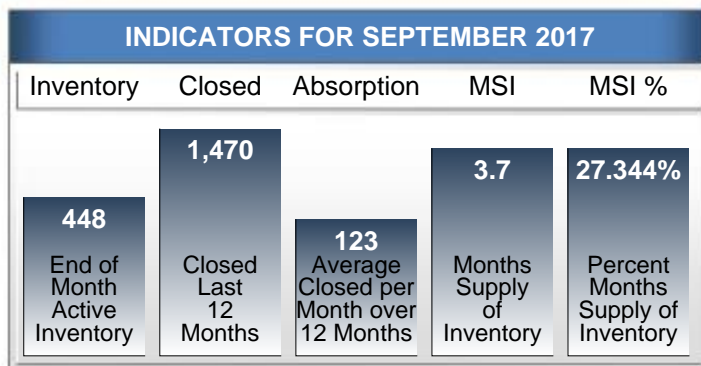
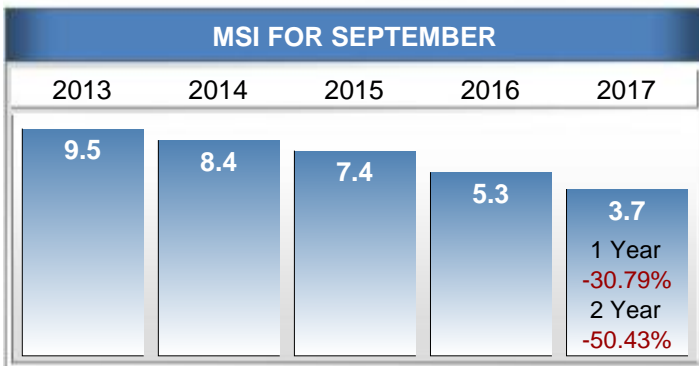
Active Inventory as of Oct 09, 2017



### Months Supply of Inventory

Report Produced on: Oct 10, 2017

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

#### 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	37	8.26%	2.3	3.9	1.8	0.0	12.0
\$50,001 - \$75,000	41	9.15%	3.8	6.3	3.0	4.0	12.0
\$75,001 - \$100,000	57	12.72%	4.7	6.0	4.4	4.5	12.0
\$100,001 - \$175,000	136	30.36%	3.1	2.6	3.3	2.6	3.3
\$175,001 - \$225,000	66	14.73%	3.3	3.4	3.9	2.3	6.9
\$225,001 - \$325,000	65	14.51%	4.1	12.0	4.8	3.4	4.2
\$325,001 and up	46	10.27%	12.8	0.0	18.9	9.3	17.3
MSI:			3.7	4.3	3.6	3.2	7.4
Total Active Inventory:			448	46	266	104	32



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

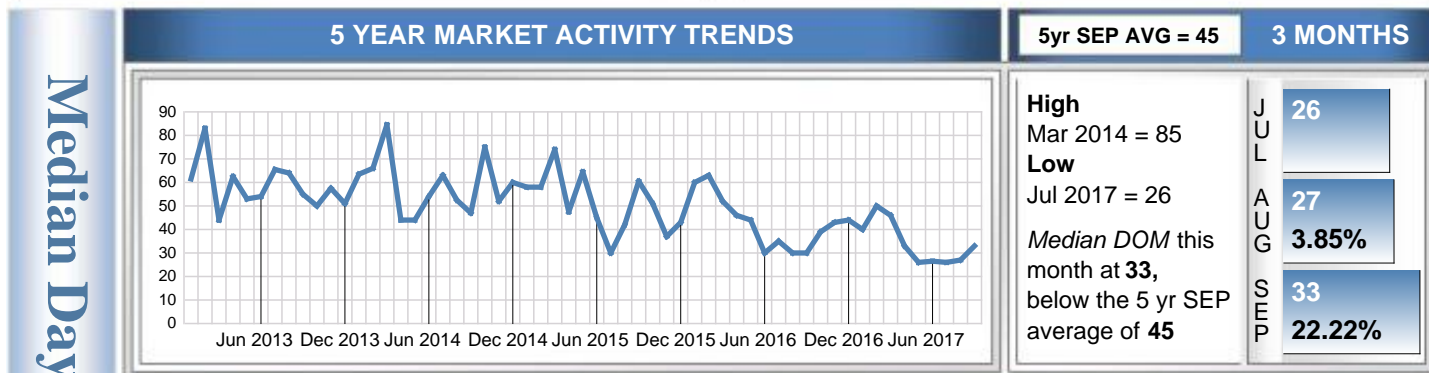
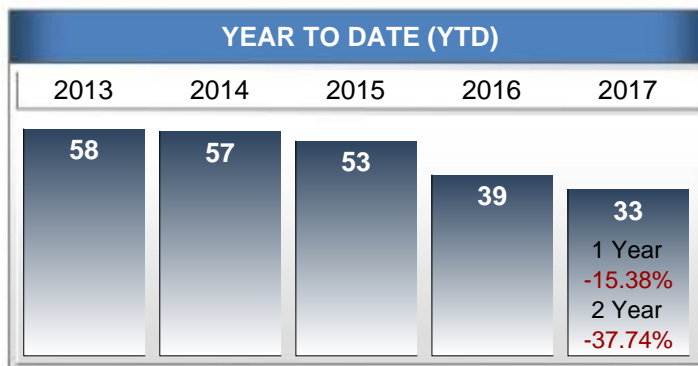
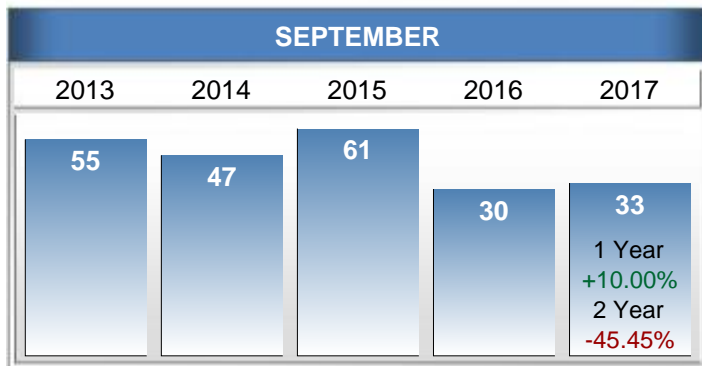
Closed Sales as of Oct 09, 2017



### 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, Condo/Town Property Type



Median Days on Market

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

#### 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	9.24%	15.0	5.0	15.0	47.0	0.0
\$60,001 - \$90,000	15	12.61%	49.0	25.0	50.0	0.0	0.0
\$90,001 - \$120,000	16	13.45%	50.5	35.0	35.0	143.0	302.0
\$120,001 - \$170,000	29	24.37%	23.0	118.0	23.0	22.5	17.0
\$170,001 - \$210,000	21	17.65%	47.0	87.0	38.5	45.0	0.0
\$210,001 - \$260,000	15	12.61%	33.0	0.0	50.5	28.0	0.0
\$260,001 and up	12	10.08%	47.0	0.0	34.0	82.0	24.5
Median Closed DOM:	33.0			35.0	31.0	40.0	31.5
Total Closed Units:	119			9	71	35	4
Total Closed Volume:	18,645,699			905.05K	9.95M	6.90M	882.90K



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## September 2017

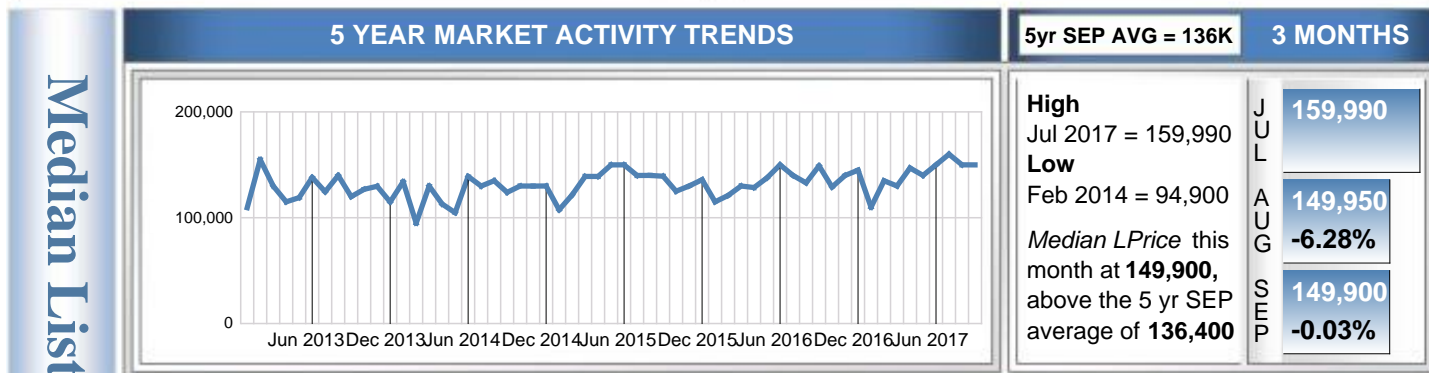
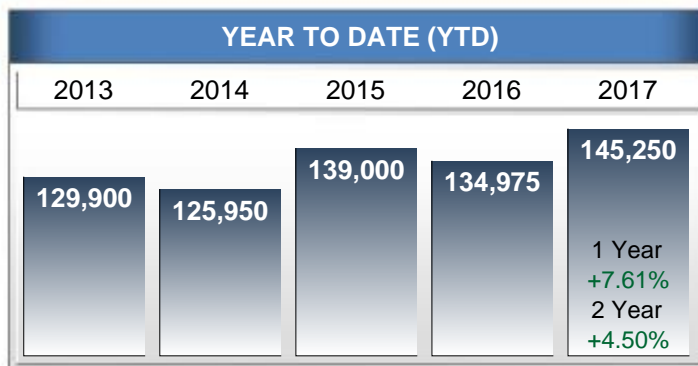
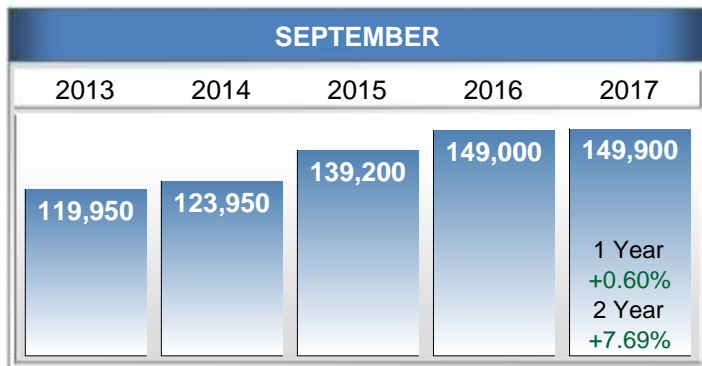
Closed Sales as of Oct 09, 2017



### Median List Price at Closing

Report Produced on: Oct 10, 2017

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



Median List Price

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

#### 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	9.24%	49,900	50,000	49,900	39,900	0
\$60,001 - \$90,000	12	10.08%	78,200	81,000	77,900	0	0
\$90,001 - \$120,000	17	14.29%	110,000	104,900	107,425	114,900	110,000
\$120,001 - \$170,000	32	26.89%	144,950	135,000	145,500	144,000	129,500
\$170,001 - \$210,000	19	15.97%	195,000	179,000	192,450	197,450	0
\$210,001 - \$260,000	16	13.45%	229,900	0	224,925	239,725	0
\$260,001 and up	12	10.08%	297,250	0	287,400	297,250	335,950
Median List Price:			\$149,900	\$91,900	\$135,000	\$204,990	\$227,250
Total Closed Units:			119	9	71	35	4
Total List Volume:			19,040,173	916.30K	10.20M	7.02M	911.40K





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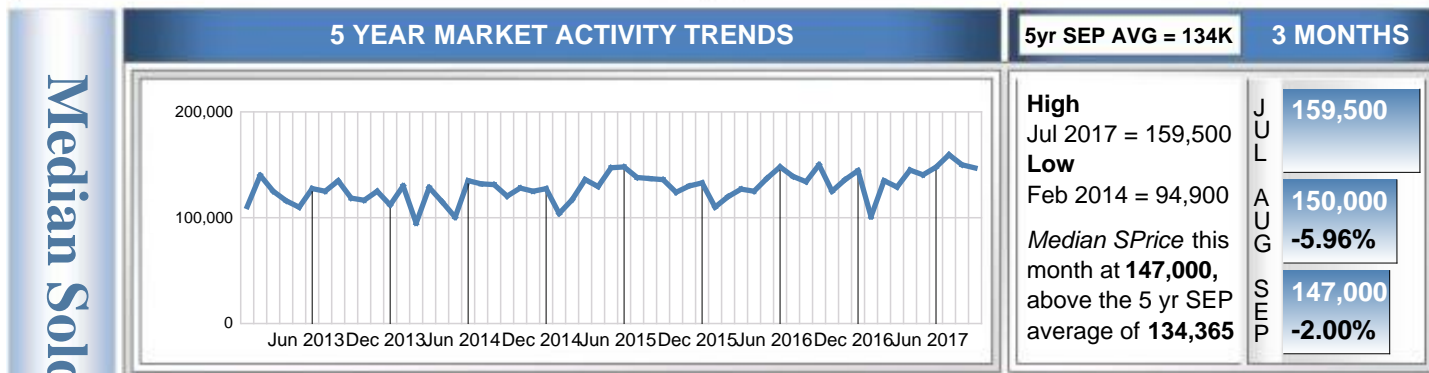
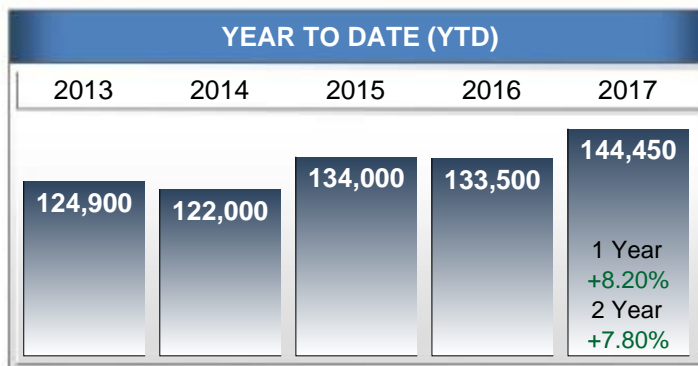
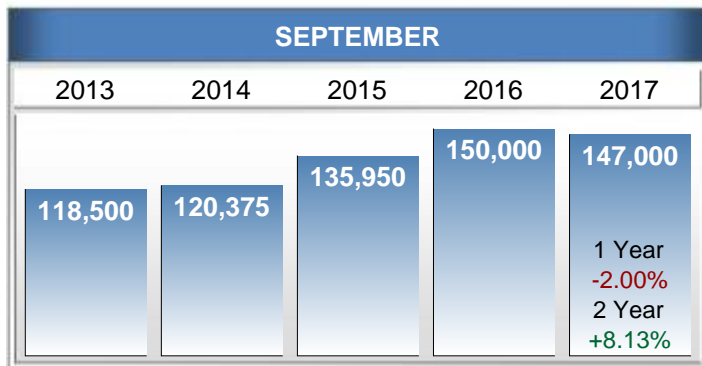
Closed Sales as of Oct 09, 2017



### 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		9.24%	37,462	51,151	47,900	35,000	0
\$60,001 - \$90,000	15		12.61%	75,000	80,500	74,125	0	0
\$90,001 - \$120,000	16		13.45%	105,450	105,900	105,000	116,000	105,000
\$120,001 - \$170,000	29		24.37%	145,500	130,000	146,000	140,498	135,900
\$170,001 - \$210,000	21		17.65%	190,000	179,000	187,250	194,950	0
\$210,001 - \$260,000	15		12.61%	233,000	0	225,450	237,500	0
\$260,001 and up	12		10.08%	279,950	0	279,450	277,500	321,000
Median Closed Price:	\$147,000				\$91,000	\$138,000	\$205,000	\$220,450
Total Closed Units:	119				9	71	35	4
Total Closed Volume:	18,645,699				905.05K	9.95M	6.90M	882.90K



# Monthly Inventory Analysis

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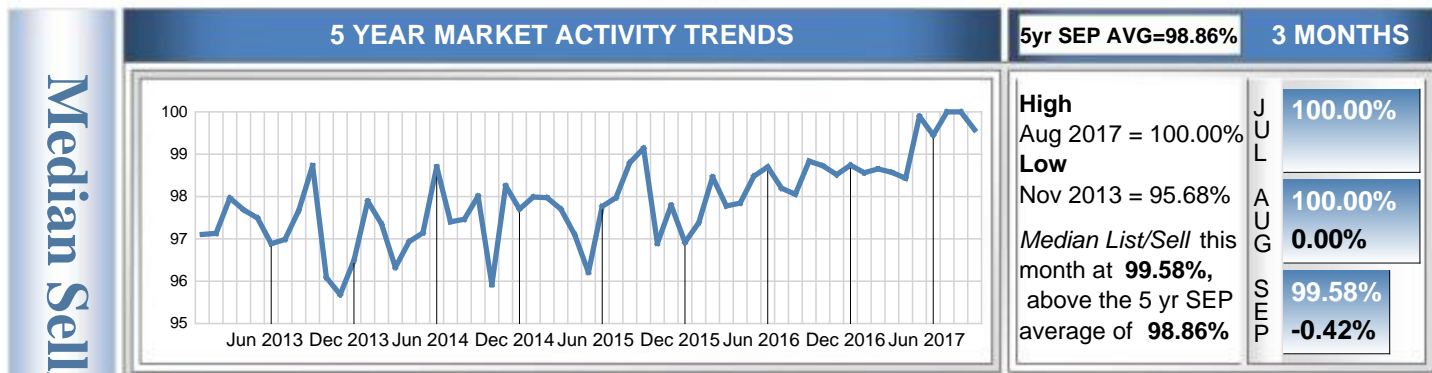
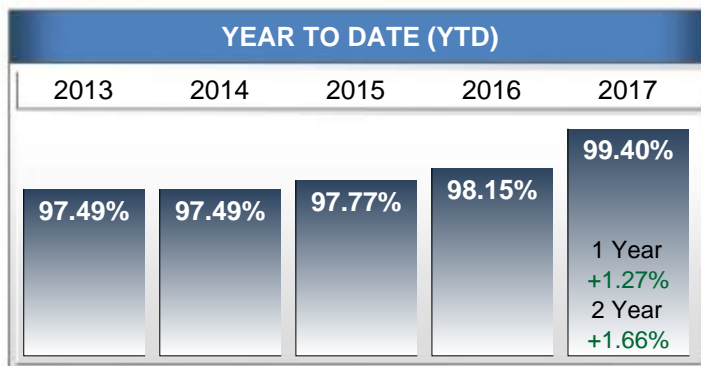
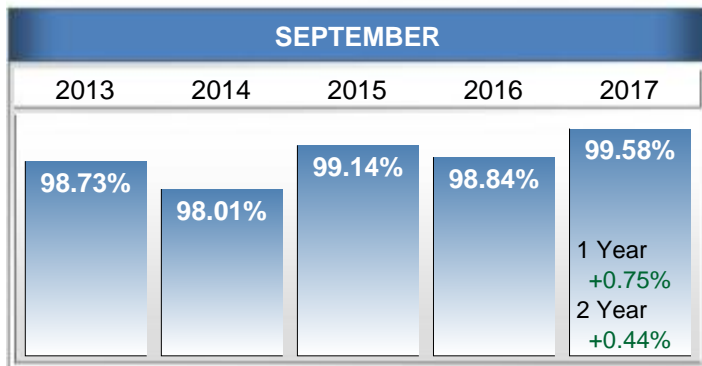
Closed Sales as of Oct 09, 2017



### Median Percent of Selling Price to List Price

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Median Sell/List Price

Ready to Buy or Sell Real Estate?  
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	11	9.24%	94.74%	102.30%	95.99%	80.00%	0.00%
\$60,001 - \$90,000	15	12.61%	94.24%	99.38%	93.01%	0.00%	0.00%
\$90,001 - \$120,000	16	13.45%	100.00%	100.00%	100.00%	100.96%	95.45%
\$120,001 - \$170,000	29	24.37%	100.00%	96.30%	100.00%	100.00%	104.94%
\$170,001 - \$210,000	21	17.65%	100.00%	100.00%	99.16%	100.00%	0.00%
\$210,001 - \$260,000	15	12.61%	99.09%	0.00%	99.55%	98.75%	0.00%
\$260,001 and up	12	10.08%	97.08%	0.00%	96.14%	99.34%	95.50%
Median List/Sell Ratio:	99.58%			100.00%	99.50%	99.66%	96.30%
Total Closed Units:	119			9	71	35	4
Total Closed Volume:	18,645,699			905.05K	9.95M	6.90M	882.90K



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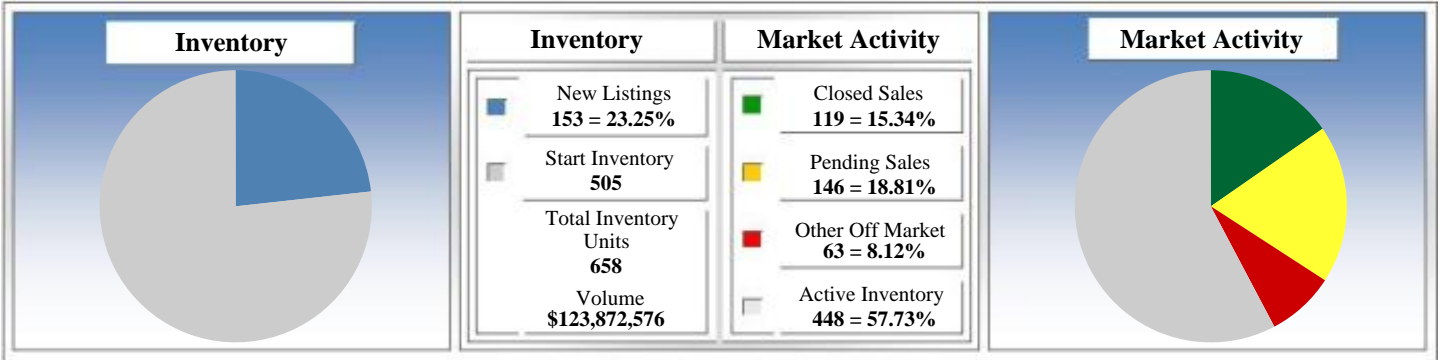
Inventory as of Oct 09, 2017



### Market Summary

Report Produced on: Oct 10, 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 123 Sales/Month

**Active Inventory** as of September 30, 2017 = 448

	SEPTEMBER			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	133	119	-10.53%	1,070	1,154	7.85%
Pending Sales	108	146	35.19%	1,113	1,243	11.68%
New Listings	167	153	-8.38%	1,711	1,711	0.00%
Median List Price	149,000	149,900	0.60%	134,975	145,250	7.61%
Median Sale Price	150,000	147,000	-2.00%	133,500	144,450	8.20%
Median Percent of Selling Price to List Price	98.84%	99.58%	0.75%	98.15%	99.40%	1.27%
Median Days on Market to Sale	30.00	33.00	10.00%	39.00	33.00	-15.38%
Monthly Inventory	594	448	-24.58%	594	448	-24.58%
Months Supply of Inventory	5.28	3.66	-30.79%	5.28	3.66	-30.79%

