



October 2017

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

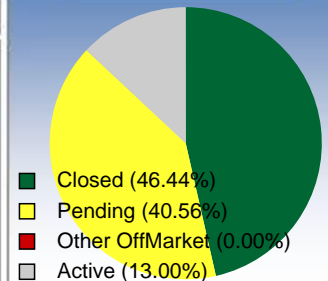


Absorption: Last 12 months, an Average of **126** Sales/Month

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

	OCTOBER		
	2016	2017	+/- %
Closed Sales	113	150	32.74%
Pending Sales	102	131	28.43%
New Listings	179	158	-11.73%
Median List Price	129,000	139,975	8.51%
Median Sale Price	125,000	138,450	10.76%
Median Percent of Selling Price to List Price	98.73%	97.56%	-1.18%
Median Days on Market to Sale	39.00	29.00	-25.64%
End of Month Inventory	245	42	-82.86%
Months Supply of Inventory	2.16	0.33	-84.54%

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 **82.86%** to 42 existing homes available for sale. Over the last 12 months this area has had an average of 126 closed sales per month. This represents an unsold inventory index of **0.33** 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 **10.76%** in October 2017 to \$138,450 versus the previous year at \$125,000.

Median Days on Market Shortens

The median number of **29.00** days that homes spent on the market before selling decreased by 10.00 days or **25.64%** in October 2017 compared to last year's same month at **39.00** 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 158 New Listings in October 2017, down **11.73%** from last year at 179. Furthermore, there were 150 sales this month versus last year at 113, a **32.74%** increase.

Closed versus Listed trends yielded a **94.9%** ratio, up from last year's October 2017 at **63.1%**, a **50.39%** 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

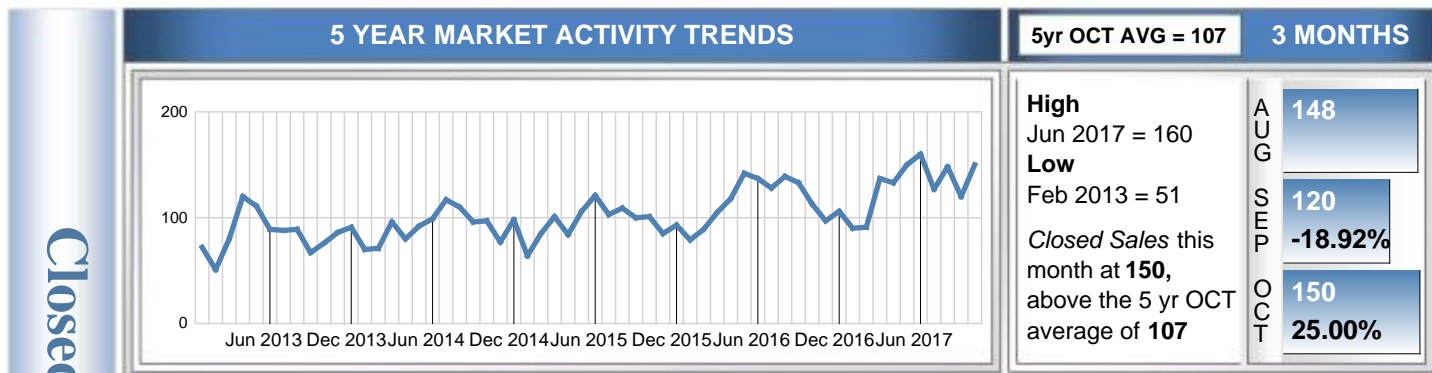
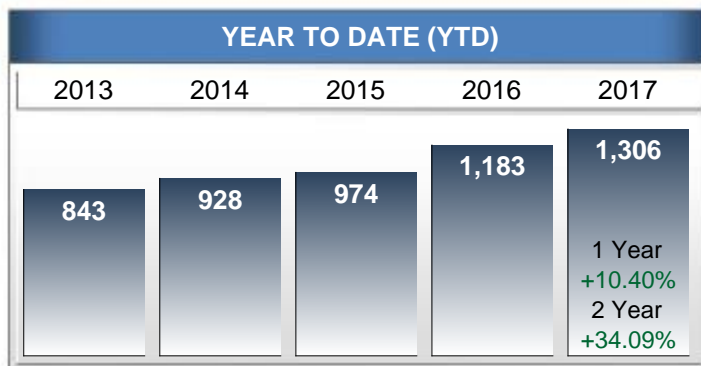
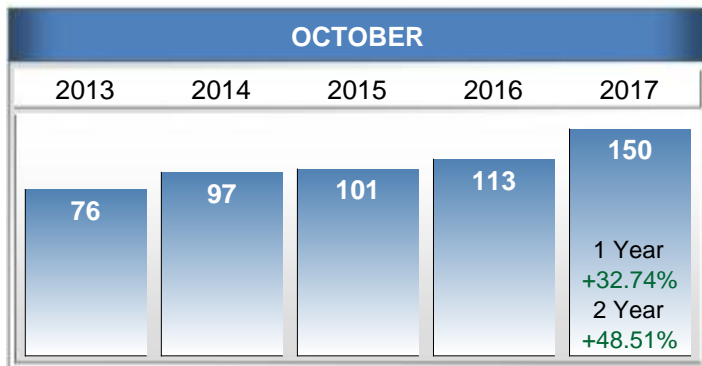
Closed Sales as of Nov 09, 2017



Closed Sales

Report Produced on: Nov 10, 2017

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+
\$40,000 and less	12	8.00%	14.5	5	7	0	0
\$40,001 \$70,000	19	12.67%	28.0	4	13	2	0
\$70,001 \$120,000	27	18.00%	34.0	0	18	8	1
\$120,001 \$160,000	30	20.00%	29.0	4	19	6	1
\$160,001 \$200,000	23	15.33%	28.0	1	12	8	2
\$200,001 \$260,000	22	14.67%	32.5	0	11	10	1
\$260,001 and up	17	11.33%	32.0	0	10	5	2
Total Closed Units: 150				14	90	39	7
Total Closed Volume: 22,792,550				1.02M	13.11M	7.04M	1.62M
Median Closed Price: \$138,450				\$57,000	\$134,500	\$175,000	\$195,000

Closed Sales

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Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2017

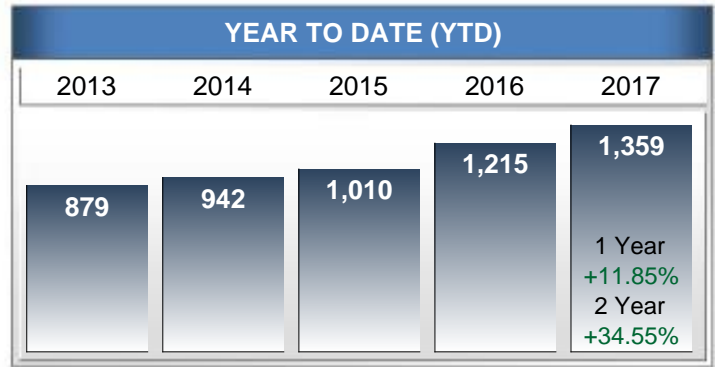
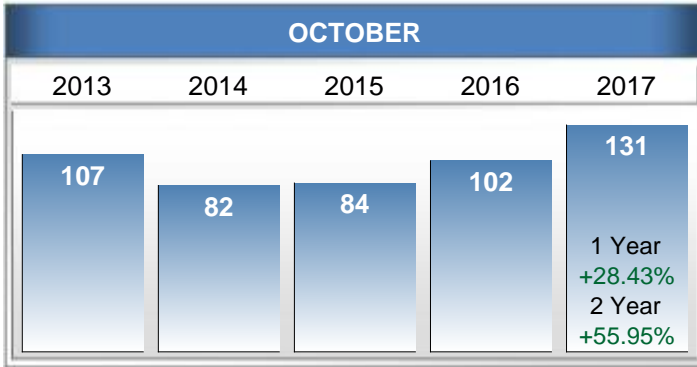
Pending Sales as of Nov 09, 2017



Pending Sales

Report Produced on: Nov 10, 2017

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



Pending Sales

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5yr OCT AVG = 101	3 MONTHS
High Mar 2017 = 158 Low Jul 2013 = 67 <i>Pending Sales</i> this month at 131 , above the 5 yr OCT average of 101	AUG 130 SEPT 137 5.38% OCT 131 -4.38%

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	6.11%	29.5	3	5	0	0	
\$30,001 - \$60,000	18	13.74%	18.5	6	12	0	0	
\$60,001 - \$90,000	22	16.79%	111.5	5	11	4	2	
\$90,001 - \$140,000	32	24.43%	71.0	2	26	4	0	
\$140,001 - \$180,000	17	12.98%	25.0	1	15	1	0	
\$180,001 - \$250,000	21	16.03%	72.0	0	15	5	1	
\$250,001 and up	13	9.92%	60.0	0	7	4	2	
Total Pending Units: 131 Total Pending Volume: 17,921,137 Median Listing Price: \$121,500				51.0	17	91	18	5
					1.11M	12.17M	3.69M	947.10K
					\$57,000	\$124,950	\$177,450	\$217,299



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

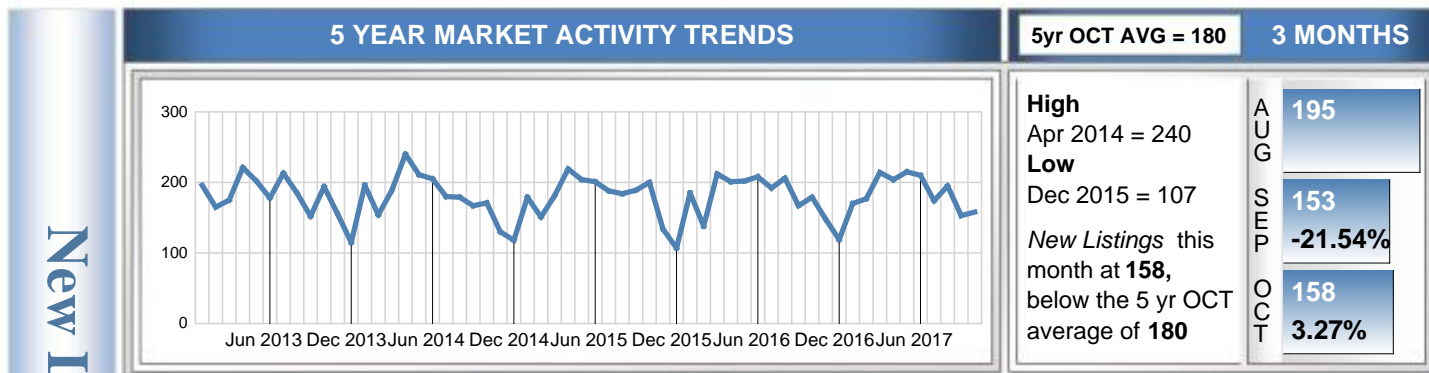
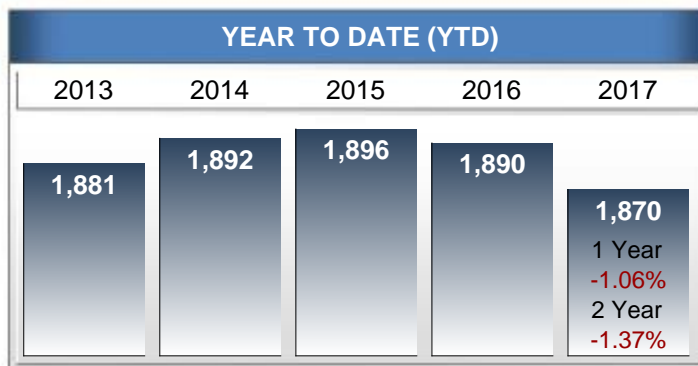
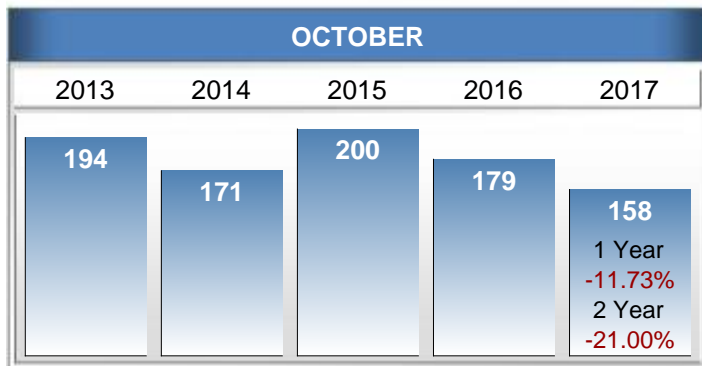
New Listings as of Nov 09, 2017



New Listings

Report Produced on: Nov 10, 2017

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



New Listings

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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	9.49%	5	10	0	0
\$40,001 - \$70,000	19	12.03%	3	15	1	0
\$70,001 - \$100,000	20	12.66%	4	16	0	0
\$100,001 - \$150,000	38	24.05%	4	29	5	0
\$150,001 - \$210,000	30	18.99%	0	22	7	1
\$210,001 - \$260,000	20	12.66%	1	10	7	2
\$260,001 and up	16	10.13%	0	5	7	4
Total New Listed Units:			17	107	27	7
Total New Listed Volume:			1.44M	14.05M	6.02M	2.42M
Median New Listed Listing Price:			\$83,500	\$124,950	\$224,900	\$265,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

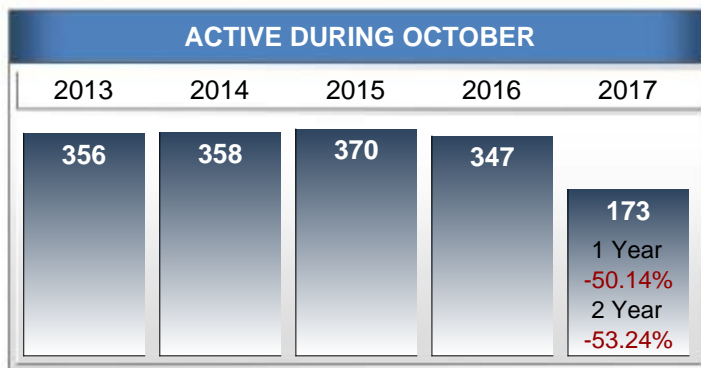
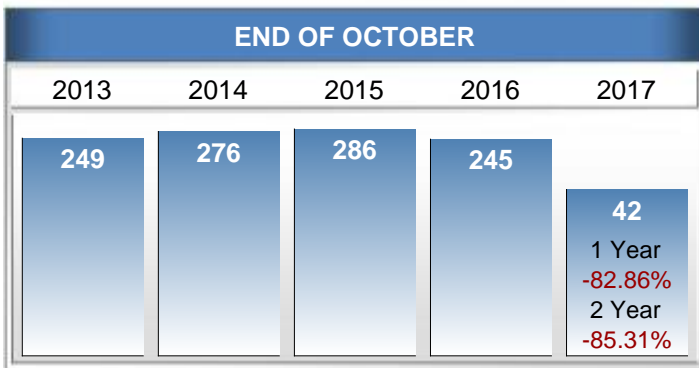
Active Inventory as of Nov 09, 2017



Active Inventory

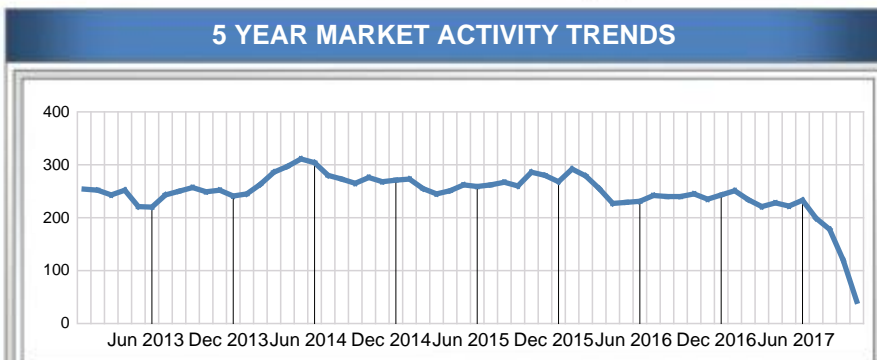
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Active Inventory

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5yr OCT AVG = 220	3 MONTHS
High May 2014 = 311	AUG 178
Low Oct 2017 = 42	SEPT 120
<i>Inventory</i> this month at 42 , below the 5 yr OCT average of 220	OCT 42
	-32.58%
	-65.00%

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

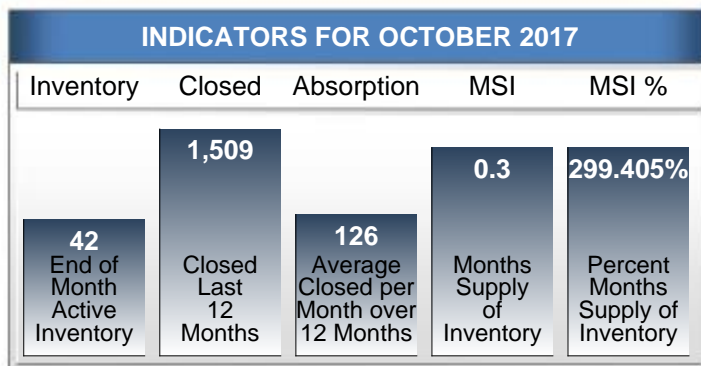
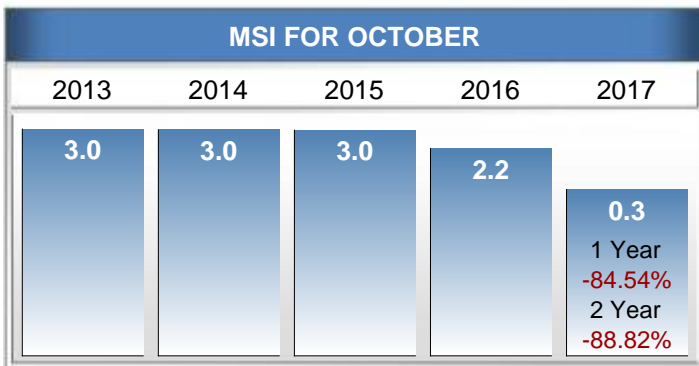
Active Inventory as of Nov 09, 2017



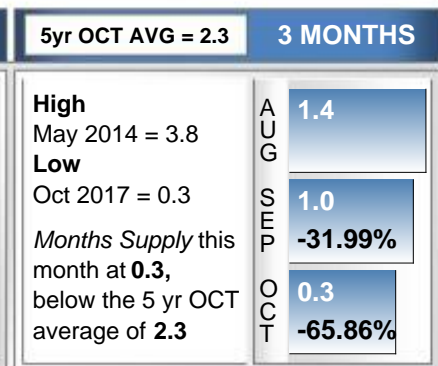
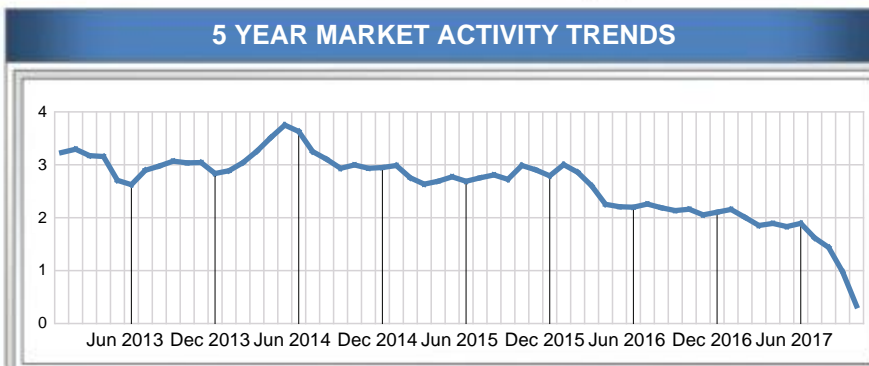
Months Supply of Inventory

Report Produced on: Nov 10, 2017

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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+
\$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	1.3	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	0.3	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				0.5	0.3	0.3	0.0
Total Active Inventory:	42				6	26	10	0



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

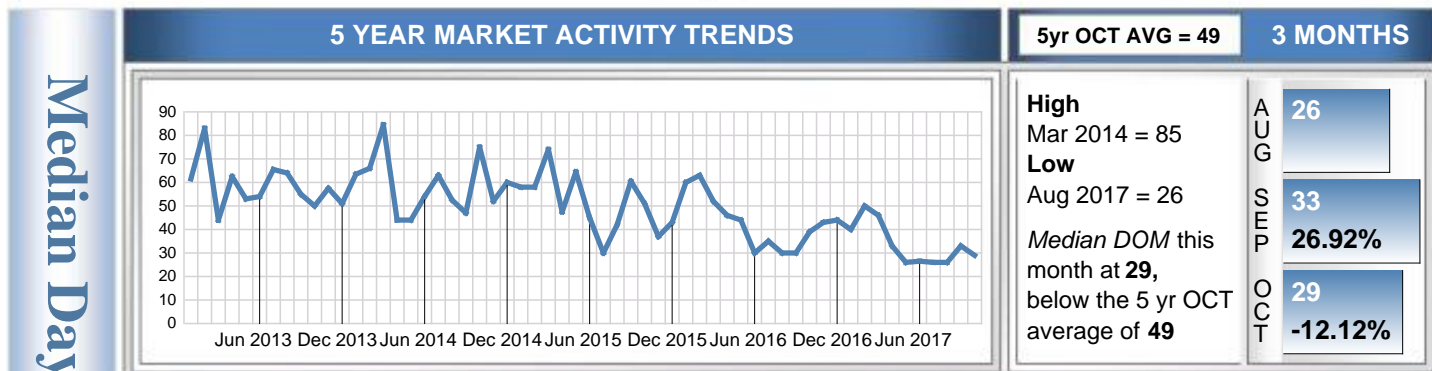
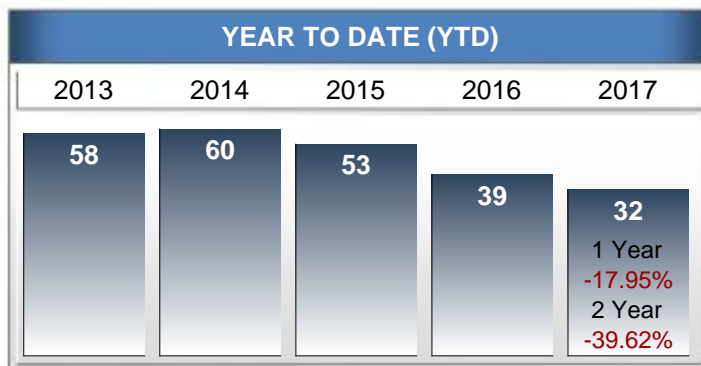
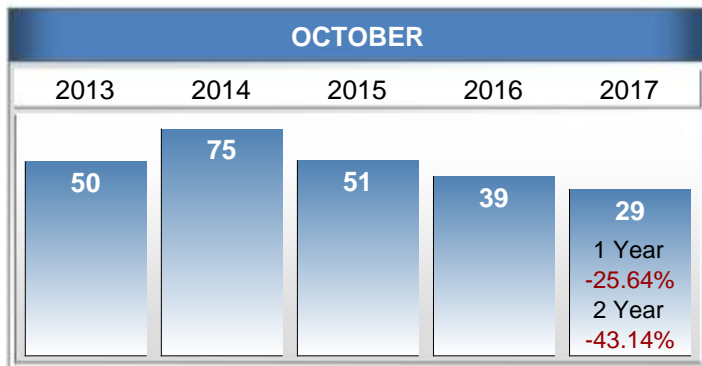
Closed Sales as of Nov 09, 2017



Median Days on Market to Sale

Report Produced on: Nov 10, 2017

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



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	8.00%	14.5	10.0	19.0	0.0	0.0
\$40,001 \$70,000	19	12.67%	28.0	29.5	28.0	33.5	0.0
\$70,001 \$120,000	27	18.00%	34.0	0.0	34.5	21.5	111.0
\$120,001 \$160,000	30	20.00%	29.0	35.5	28.0	22.0	60.0
\$160,001 \$200,000	23	15.33%	28.0	6.0	22.5	28.5	57.5
\$200,001 \$260,000	22	14.67%	32.5	0.0	35.0	23.0	72.0
\$260,001 and up	17	11.33%	32.0	0.0	43.0	27.0	82.0
Median Closed DOM:	29.0			17.5	29.5	27.0	60.0
Total Closed Units:	150			14	90	39	7
Total Closed Volume:	22,792,550			1.02M	13.11M	7.04M	1.62M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2017

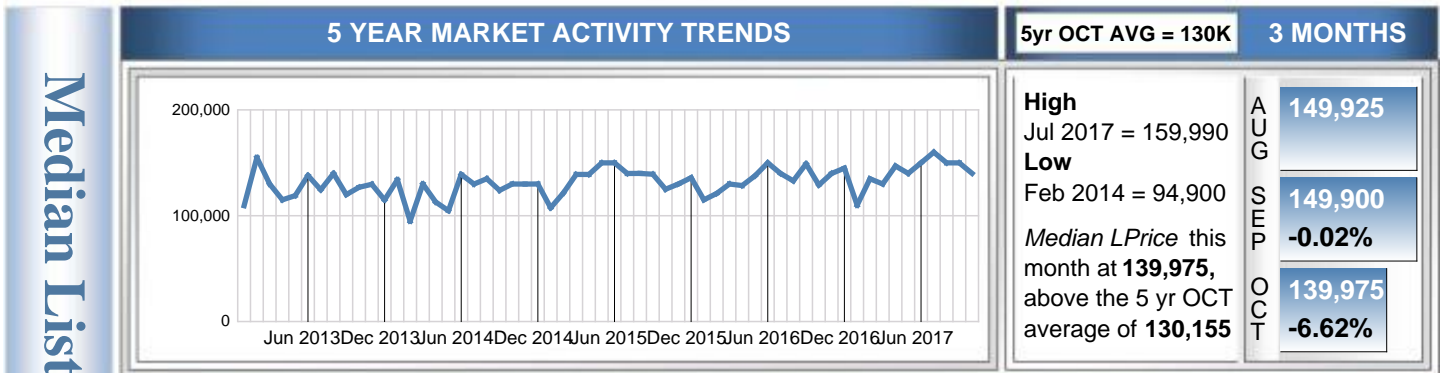
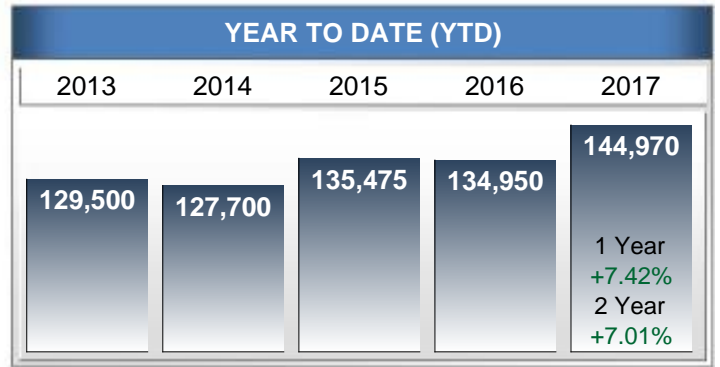
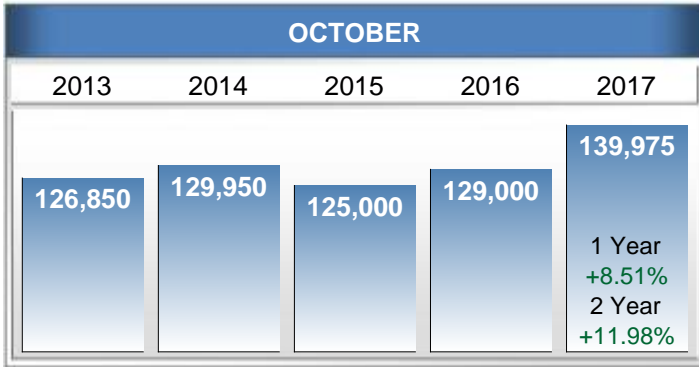
Closed Sales as of Nov 09, 2017



Median List Price at Closing

Report Produced on: Nov 10, 2017

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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		7.33%	22,500	22,500	22,000	0	0
\$40,001 \$70,000	18		12.00%	59,450	54,500	59,000	63,240	0
\$70,001 \$120,000	25		16.67%	99,000	0	99,000	84,900	107,200
\$120,001 \$160,000	33		22.00%	134,995	129,450	139,500	134,925	0
\$160,001 \$200,000	22		14.67%	179,900	169,900	179,500	184,500	188,400
\$200,001 \$260,000	24		16.00%	224,700	0	223,225	224,950	249,900
\$260,001 and up	17		11.33%	324,525	0	319,925	285,000	377,475
Median List Price:		\$139,975			\$54,500	\$136,950	\$184,500	\$195,000
Total Closed Units:		150			14	90	39	7
Total List Volume:		23,491,133			1.05M	13.57M	7.21M	1.66M



Monthly Inventory Analysis

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October 2017

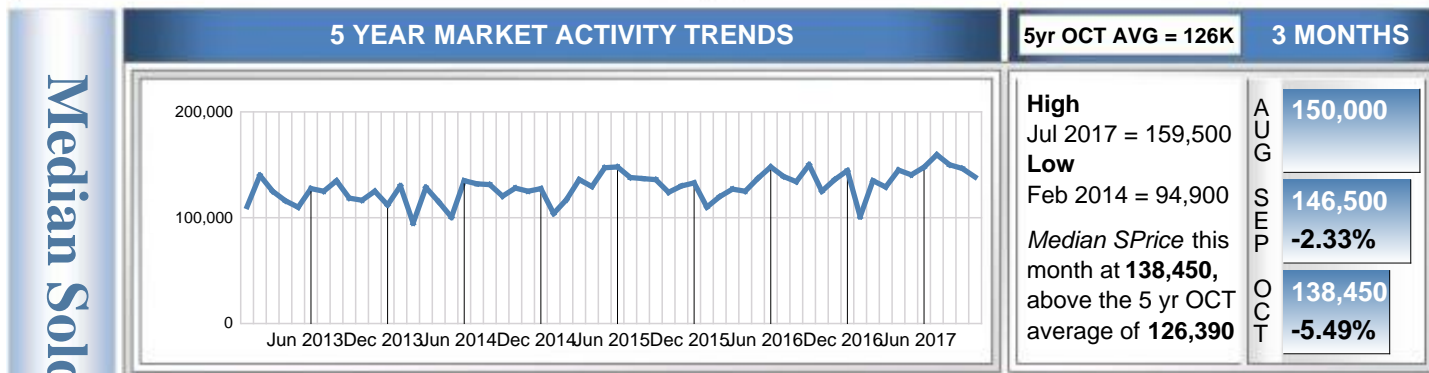
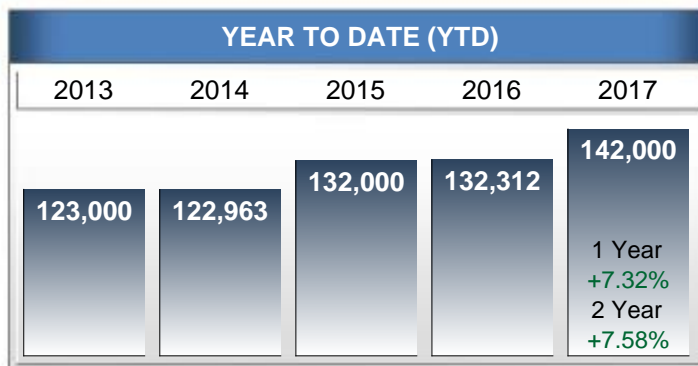
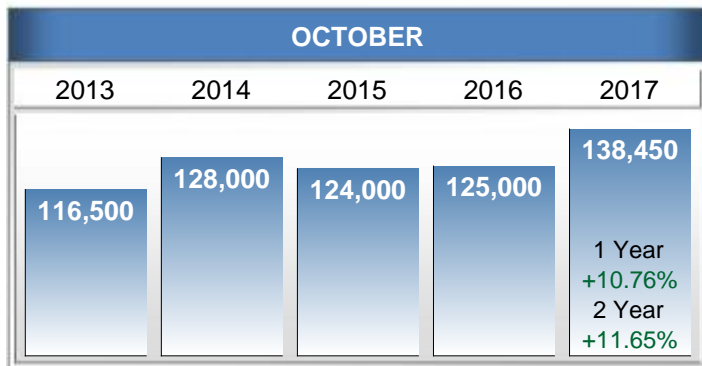
Closed Sales as of Nov 09, 2017



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+
\$40,000 and less	12		8.00%	22,000	20,000	24,000	0	0
\$40,001 - \$70,000	19		12.67%	55,000	57,000	55,000	49,559	0
\$70,001 - \$120,000	27		18.00%	99,000	0	99,500	90,400	100,500
\$120,001 - \$160,000	30		20.00%	135,750	128,950	139,000	133,498	156,900
\$160,001 - \$200,000	23		15.33%	179,900	164,000	178,450	182,000	191,700
\$200,001 - \$260,000	22		14.67%	223,250	0	218,000	223,250	243,250
\$260,001 and up	17		11.33%	329,590	0	312,475	282,000	367,000
Median Closed Price:	\$138,450				\$57,000	\$134,500	\$175,000	\$195,000
Total Closed Units:	150				14	90	39	7
Total Closed Volume:	22,792,550				1.02M	13.11M	7.04M	1.62M



Monthly Inventory Analysis

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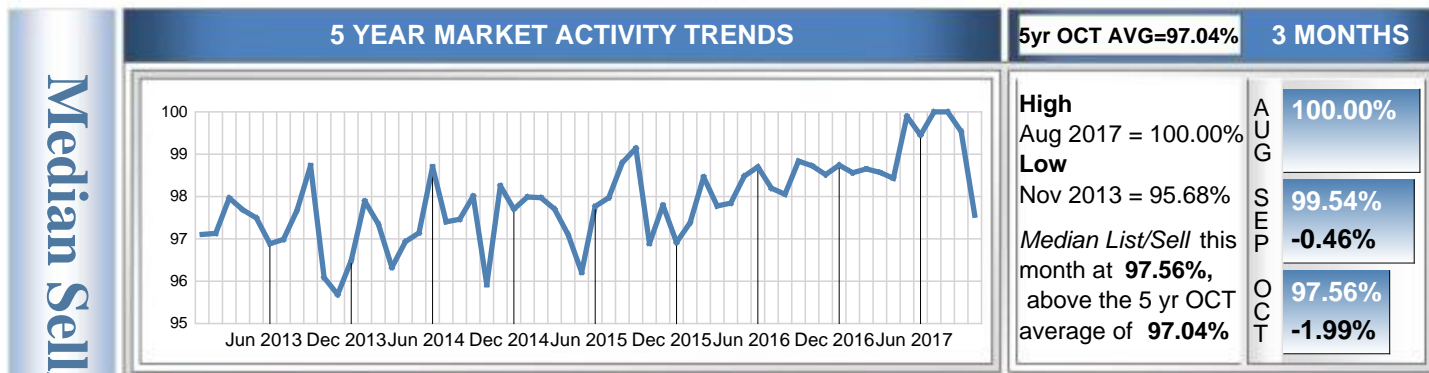
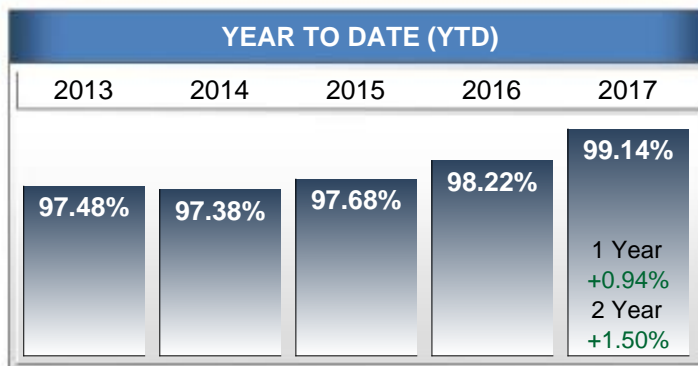
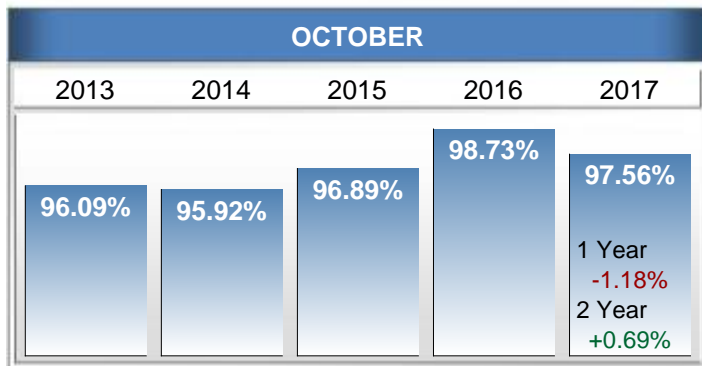
Closed Sales as of Nov 09, 2017



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	8.00%	84.48%	88.89%	80.08%	0.00%	0.00%
\$40,001 - \$70,000	19	12.67%	89.46%	100.69%	89.46%	72.43%	0.00%
\$70,001 - \$120,000	27	18.00%	95.58%	0.00%	95.40%	96.08%	93.75%
\$120,001 - \$160,000	30	20.00%	99.43%	99.61%	99.64%	97.51%	96.97%
\$160,001 - \$200,000	23	15.33%	99.25%	96.53%	99.07%	98.94%	100.00%
\$200,001 - \$260,000	22	14.67%	99.53%	0.00%	98.53%	99.97%	97.34%
\$260,001 and up	17	11.33%	98.25%	0.00%	97.64%	100.00%	97.45%
Median List/Sell Ratio:	97.56%			96.50%	97.35%	98.69%	97.34%
Total Closed Units:	150			14	90	39	7
Total Closed Volume:	22,792,550			1.02M	13.11M	7.04M	1.62M



Monthly Inventory Analysis

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October 2017

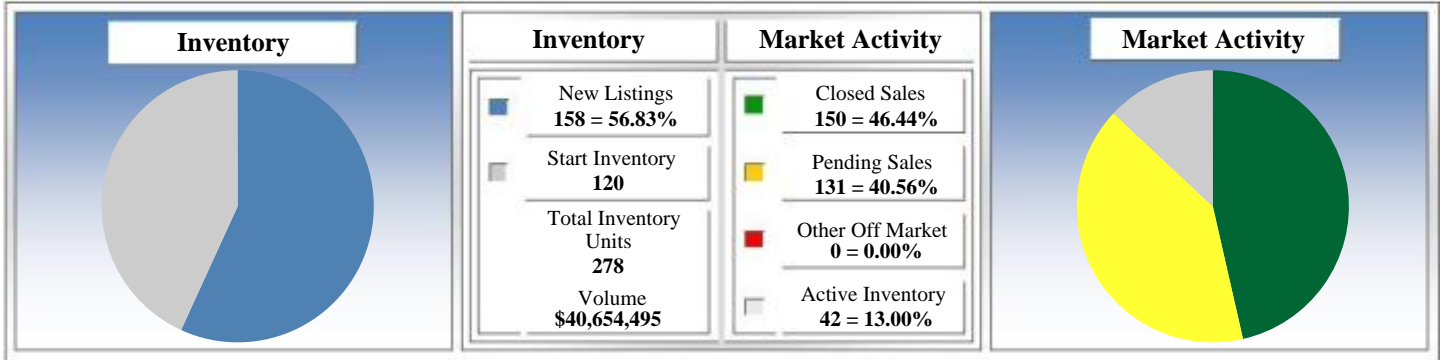
Inventory as of Nov 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of 126 Sales/Month

Active Inventory as of October 31, 2017 = 42

	OCTOBER			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	113	150	32.74%	1,183	1,306	10.40%
Pending Sales	102	131	28.43%	1,215	1,359	11.85%
New Listings	179	158	-11.73%	1,890	1,870	-1.06%
Median List Price	129,000	139,975	8.51%	134,950	144,970	7.42%
Median Sale Price	125,000	138,450	10.76%	132,312	142,000	7.32%
Median Percent of Selling Price to List Price	98.73%	97.56%	-1.18%	98.22%	99.14%	0.94%
Median Days on Market to Sale	39.00	29.00	-25.64%	39.00	32.00	-17.95%
Monthly Inventory	245	42	-82.86%	245	42	-82.86%
Months Supply of Inventory	2.16	0.33	-84.54%	2.16	0.33	-84.54%

