



# April 2017

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

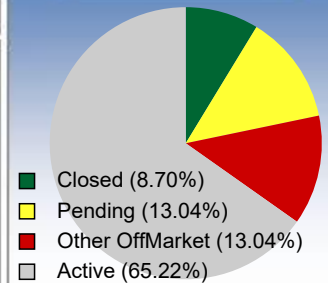


**Absorption:** Last 12 months, an Average of 2 Sales/Month

**Active Inventory** as of April 30, 2017 = 15

	APRIL		
	2016	2017	+/- %
Closed Sales	2	2	0.00%
Pending Sales	4	3	-25.00%
New Listings	7	6	-14.29%
Median List Price	133,700	95,000	-28.95%
Median Sale Price	127,500	94,750	-25.69%
Median Percent of Selling Price to List Price	95.39%	100.45%	5.31%
Median Days on Market to Sale	58.00	5.50	-90.52%
End of Month Inventory	18	15	-16.67%
Months Supply of Inventory	8.31	6.21	-25.29%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: May 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 April 2017 decreased **16.67%** to 15 existing homes available for sale. Over the last 12 months this area has had an average of 2 closed sales per month. This represents an unsold inventory index of **6.21** 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 **25.69%** in April 2017 to \$94,750 versus the previous year at \$127,500.

### Median Days on Market Shortens

The median number of **5.50** days that homes spent on the market before selling decreased by 52.50 days or **90.52%** in April 2017 compared to last year's same month at **58.00** DOM.

### Sales Success for April 2017 is Positive

Overall, with Median Prices falling and Days on Market decreasing, the Listed versus Closed Ratio finished strong this month.

There were 6 New Listings in April 2017, down **14.29%** from last year at 7. Furthermore, there were 2 sales this month versus last year at 2, a **0.00%** decrease.

Closed versus Listed trends yielded a **33.3%** ratio, up from last year's April 2017 at **28.6%**, a **16.67%** upswing. 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

## April 2017

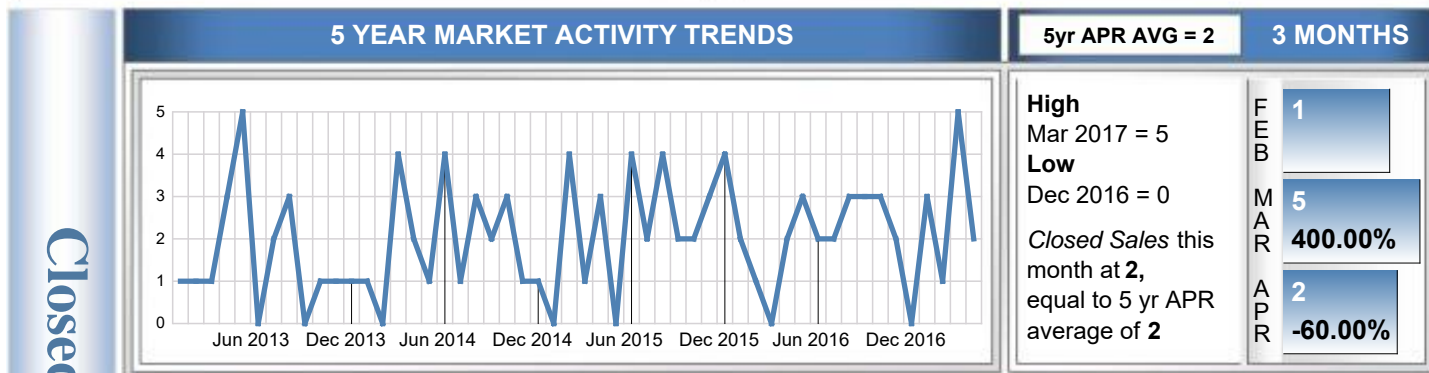
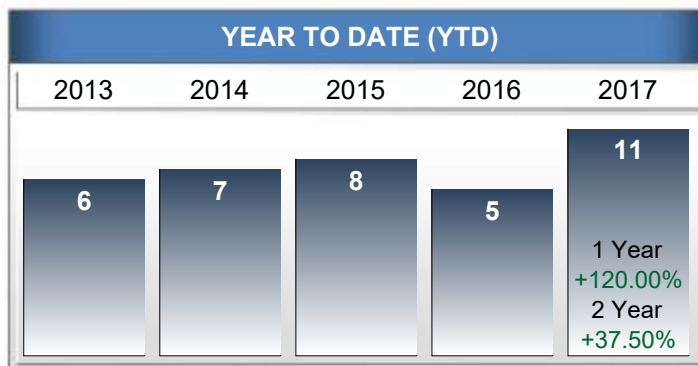
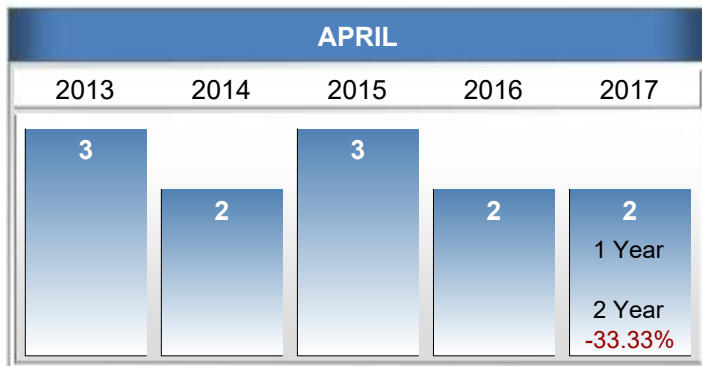
Closed Sales as of May 09, 2017



### Closed Sales

Report Produced on: May 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - 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+
\$70,000 and less	0	0.00%	0.0	0	0	0	0
\$70,001 - \$70,000	0	0.00%	0.0	0	0	0	0
\$70,001 - \$70,000	0	0.00%	0.0	0	0	0	0
\$70,001 - \$110,000	1	50.00%	2.0	1	0	0	0
\$110,001 - \$110,000	0	0.00%	2.0	0	0	0	0
\$110,001 - \$110,000	0	0.00%	2.0	0	0	0	0
\$110,001 and up	1	50.00%	9.0	1	0	0	0
<b>Total Closed Units:</b>	<b>2</b>		<b>5.5</b>	<b>2</b>	<b>0.00B</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Total Closed Volume:</b>	<b>189,500</b>			<b>189.50K</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Median Closed Price:</b>	<b>\$94,750</b>			<b>\$94,750</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Closed Sales

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Contact an experienced REALTOR



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

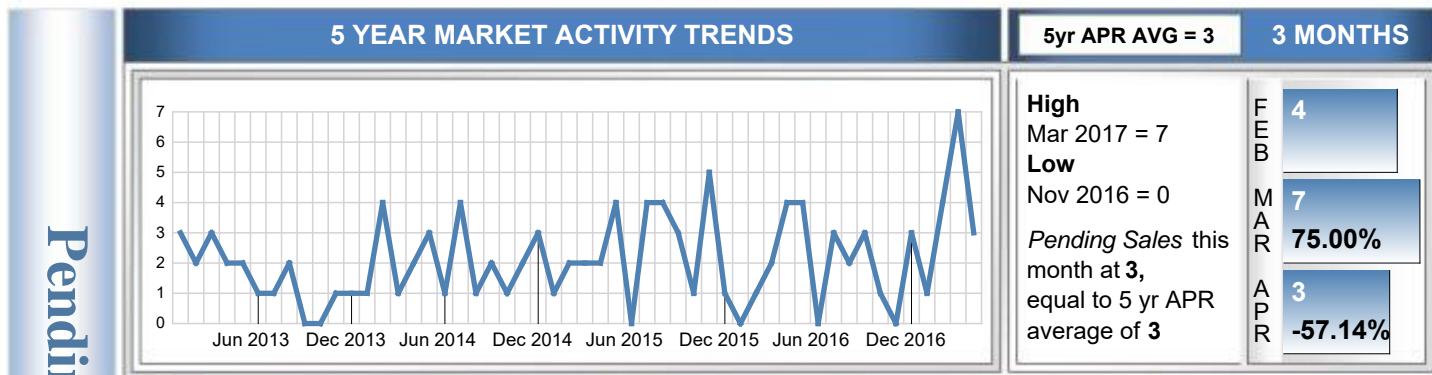
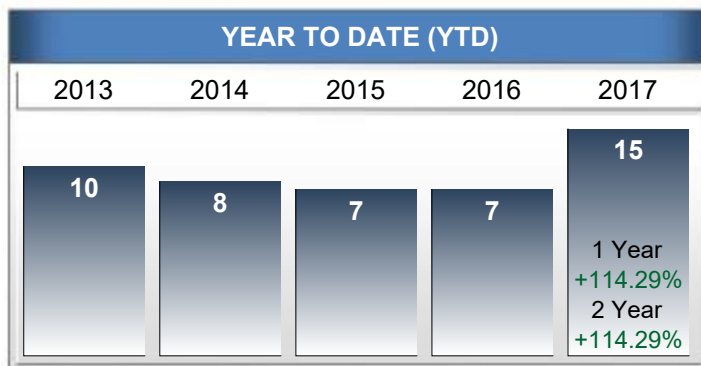
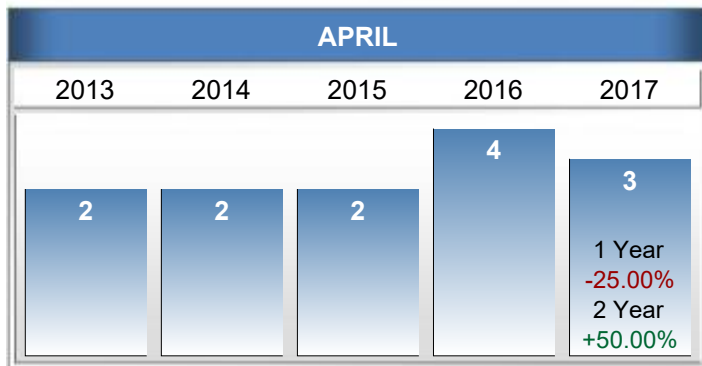
Pending Sales as of May 09, 2017



### Pending Sales

Report Produced on: May 10, 2017

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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+
\$120,000 and less	0	0.00%	9.0	0	0	0	0
\$120,001 - \$120,000	0	0.00%	9.0	0	0	0	0
\$120,001 - \$120,000	0	0.00%	9.0	0	0	0	0
\$120,001 - \$120,000	0	0.00%	9.0	0	0	0	0
\$120,001 - \$130,000	3	100.00%	10.0	2	1	0	0
\$130,001 - \$130,000	0	0.00%	10.0	0	0	0	0
\$130,001 and up	0	0.00%	10.0	0	0	0	0
Total Pending Units: 3				10.0			
Total Pending Volume:		384,500		259.50K	125.00K	0.00B	0.00B
Median Listing Price:		\$129,500		\$129,750	\$125,000	\$0	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

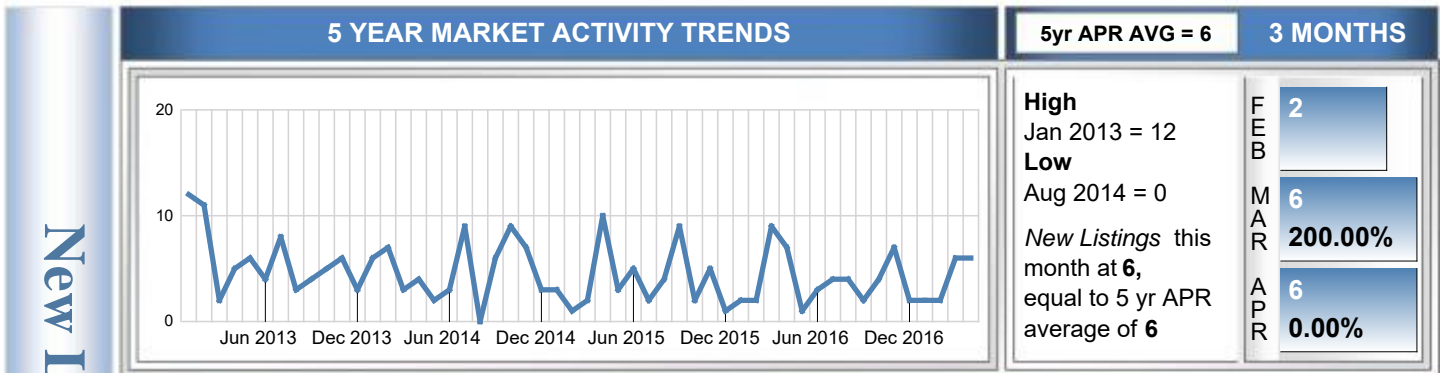
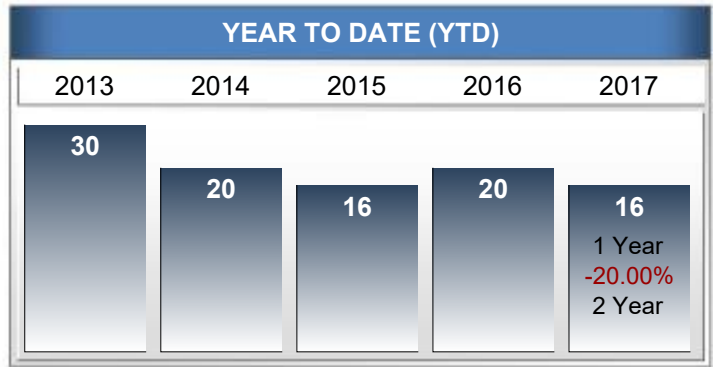
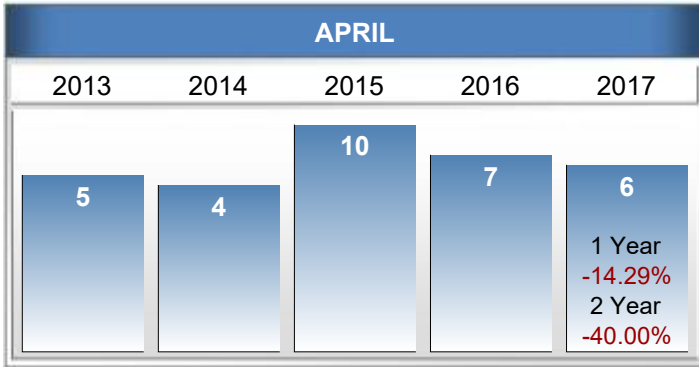
New Listings as of May 09, 2017



### New Listings

Report Produced on: May 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - 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+
\$40,000 and less	0	0.00%	0	0	0	0
\$40,001 - \$120,000	1	16.67%	1	0	0	0
\$120,001 - \$130,000	2	33.33%	1	1	0	0
\$130,001 - \$140,000	0	0.00%	0	0	0	0
\$140,001 - \$150,000	1	16.67%	0	1	0	0
\$150,001 - \$200,000	2	33.33%	1	1	0	0
\$200,001 and up	0	0.00%	0	0	0	0
<b>Total New Listed Units:</b>	<b>6</b>		<b>3</b>	<b>3</b>		
<b>Total New Listed Volume:</b>	<b>798,500</b>		<b>375.00K</b>	<b>423.50K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Median New Listed Listing Price:</b>	<b>\$139,500</b>		<b>\$130,000</b>	<b>\$149,000</b>	<b>\$0</b>	<b>\$0</b>

New Listings

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

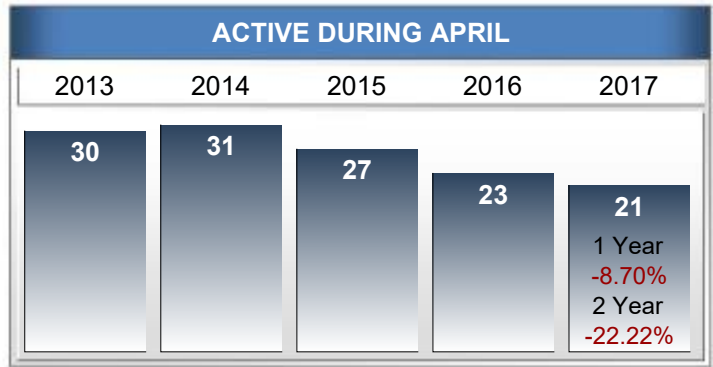
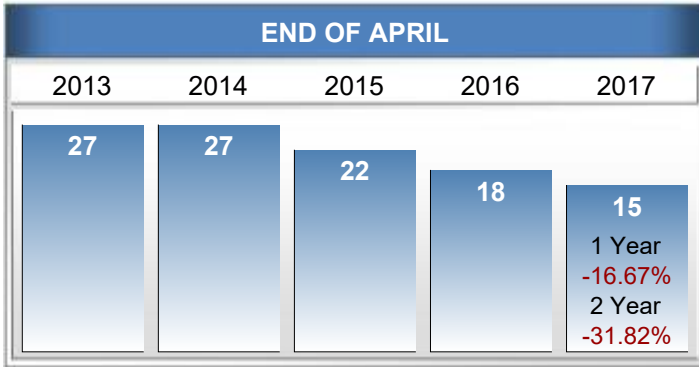
Active Inventory as of May 09, 2017



### Active Inventory

Report Produced on: May 10, 2017

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



Active Inventory

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**5yr APR AVG = 22**      **3 MONTHS**

**High**  
Feb 2013 = 35

**Low**  
Feb 2016 = 11

*Inventory* this month at **15**, below the 5 yr APR average of **22**

FEB	17
MAR	15
APR	15
-11.76%	
0.00%	

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$50,000 and less	1	6.67%	11.0	1	0	0	0		
\$50,001 - \$100,000	2	13.33%	207.0	2	0	0	0		
\$100,001 - \$125,000	2	13.33%	127.5	1	1	0	0		
\$125,001 - \$150,000	2	13.33%	47.0	1	1	0	0		
\$150,001 - \$200,000	5	33.33%	37.0	2	3	0	0		
\$200,001 - \$250,000	2	13.33%	79.5	1	1	0	0		
\$250,001 and up	1	6.67%	258.0	0	1	0	0		
Total Active Inventory by Units:				15	65.0	8	7	0	0
Total Active Inventory by Volume:				2,357,900		1.10M	1.26M	0.00B	0.00B
Median Active Inventory Listing Price:				\$153,000		\$132,250	\$169,950	\$0	\$0





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

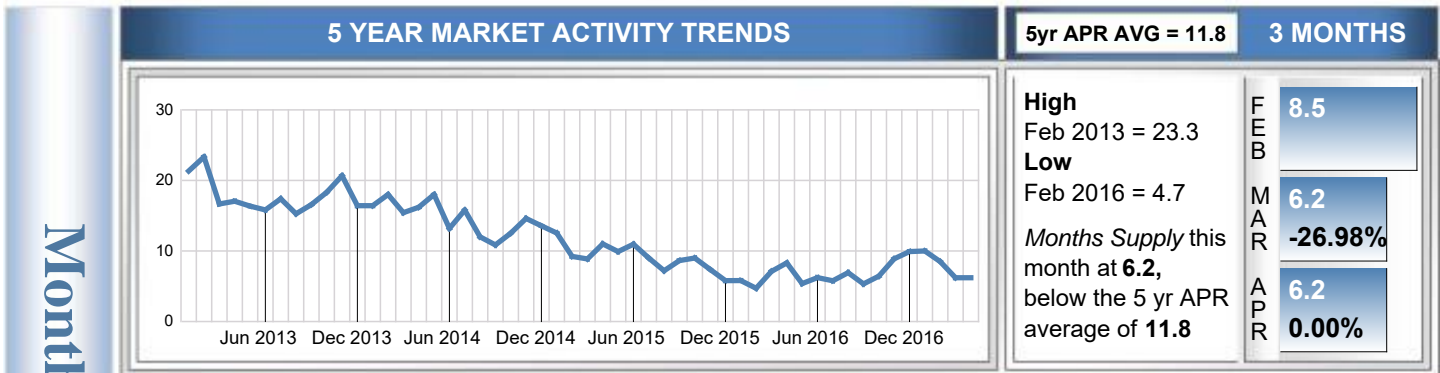
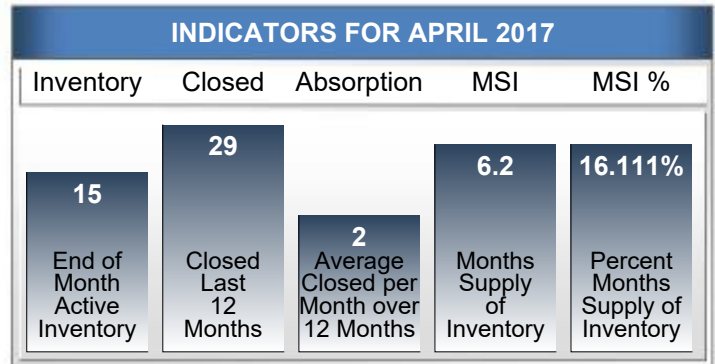
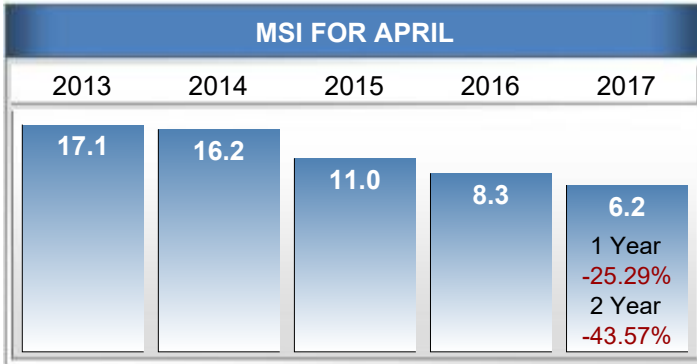
Active Inventory as of May 09, 2017



### Months Supply of Inventory

Report Produced on: May 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - 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	1	6.67%	2.4	6.0	0.0	0.0	0.0
\$50,001 - \$100,000	2	13.33%	8.0	8.0	0.0	0.0	0.0
\$100,001 - \$125,000	2	13.33%	6.0	3.0	0.0	0.0	0.0
\$125,001 - \$150,000	2	13.33%	4.0	3.0	6.0	0.0	0.0
\$150,001 - \$200,000	5	33.33%	6.7	12.0	5.1	0.0	0.0
\$200,001 - \$250,000	2	13.33%	24.0	0.0	12.0	0.0	0.0
\$250,001 and up	1	6.67%	12.0	0.0	0.0	0.0	0.0
MSI:	6.2			6.4	6.5	0.0	0.0
Total Active Inventory:	15			8	7	0	0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

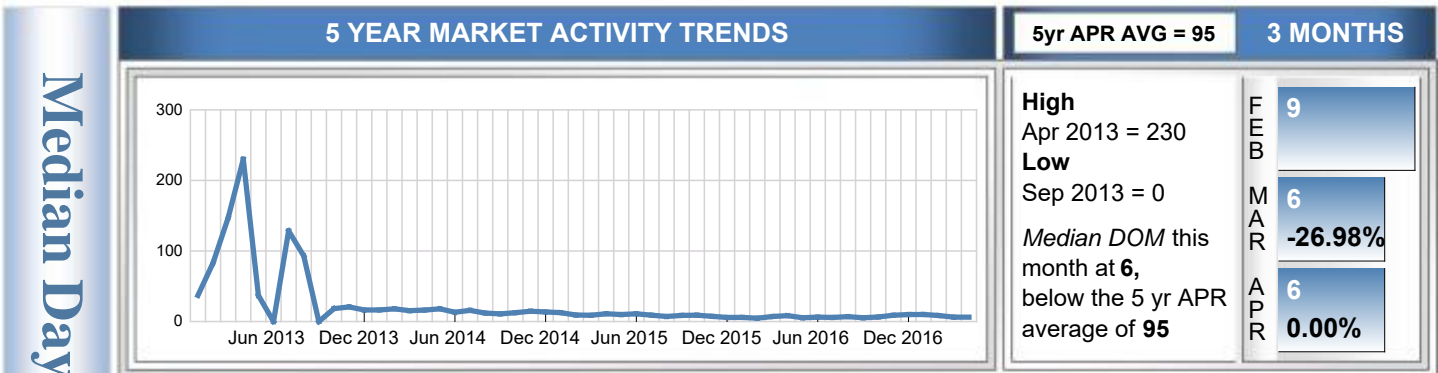
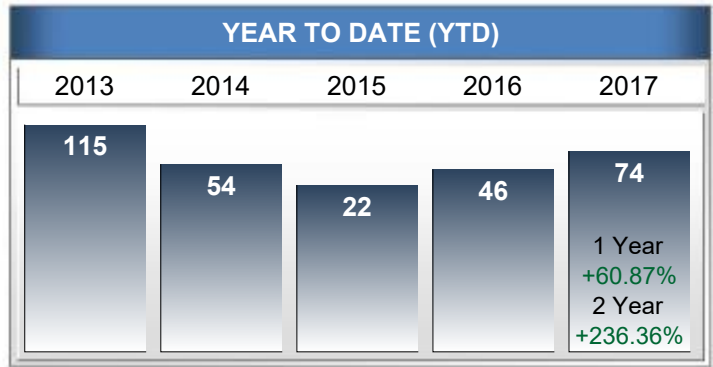
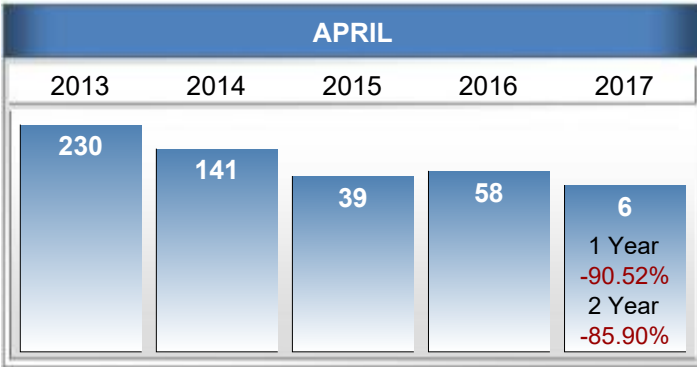
Closed Sales as of May 09, 2017



### Median Days on Market to Sale

Report Produced on: May 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - 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+
\$70,000 and less	0	0.00%	258.0	0.0	0.0	0.0	0.0
\$70,001 - \$70,000	0	0.00%	258.0	0.0	0.0	0.0	0.0
\$70,001 - \$70,000	0	0.00%	258.0	0.0	0.0	0.0	0.0
\$70,001 - \$110,000	1	50.00%	2.0	2.0	0.0	0.0	0.0
\$110,001 - \$110,000	0	0.00%	2.0	0.0	0.0	0.0	0.0
\$110,001 - \$110,000	0	0.00%	2.0	0.0	0.0	0.0	0.0
\$110,001 and up	1	50.00%	9.0	9.0	0.0	0.0	0.0
Median Closed DOM:	5.5			5.5	0.0	0.0	0.0
Total Closed Units:	2			2	0.0	0.0	0.0
Total Closed Volume:	189,500			189.50K	0.00B	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

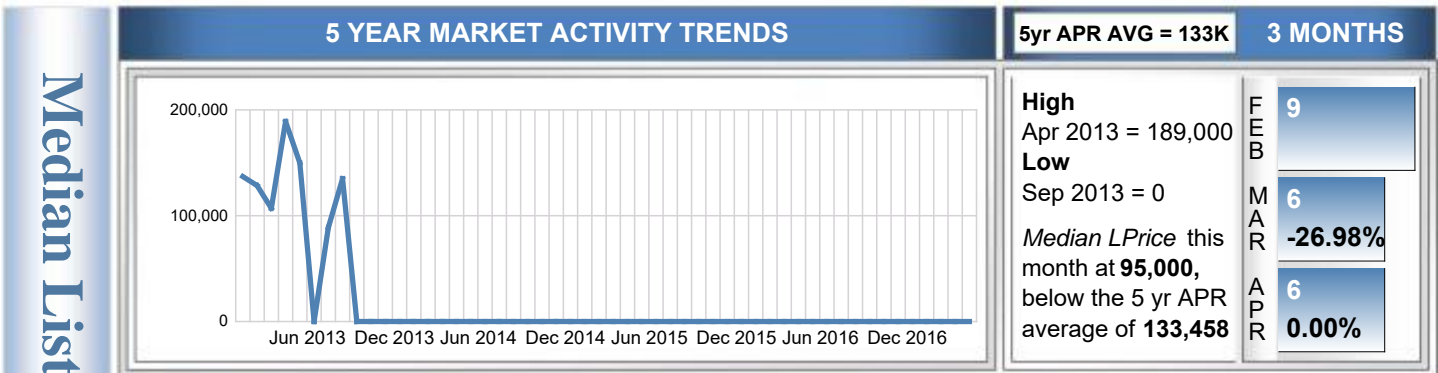
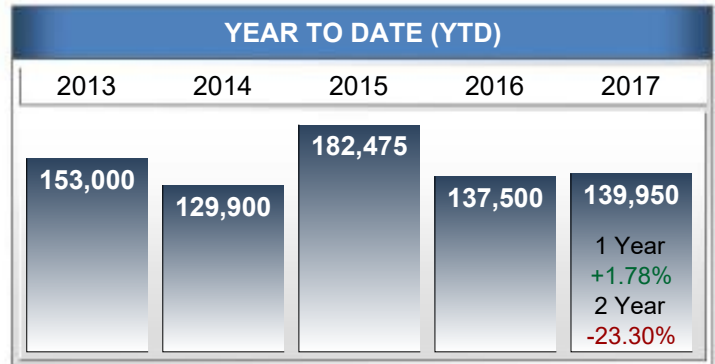
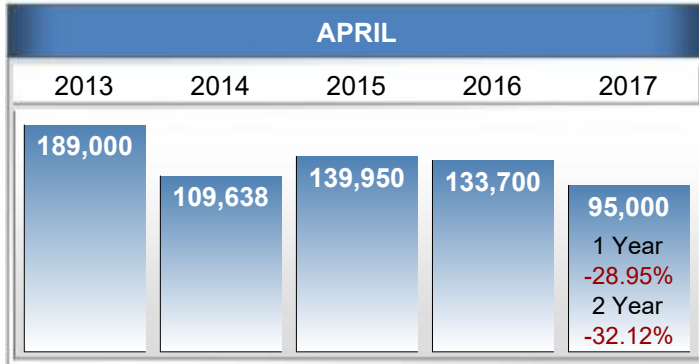
Closed Sales as of May 09, 2017



### Median List Price at Closing

Report Produced on: May 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - 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+
\$70,000 and less	0		0.00%	9	0	0	0	0
\$70,001 - \$70,000	0		0.00%	9	0	0	0	0
\$70,001 - \$70,000	0		0.00%	9	0	0	0	0
\$70,001 - \$110,000	1		50.00%	72,500	72,500	0	0	0
\$110,001 - \$110,000	0		0.00%	72,500	0	0	0	0
\$110,001 - \$110,000	0		0.00%	72,500	0	0	0	0
\$110,001 and up	1		50.00%	117,500	117,500	0	0	0
Median List Price:		\$95,000			\$95,000	\$0	\$0	\$0
Total Closed Units:		2			2			
Total List Volume:		190,000			190.00K	0.00B	0.00B	0.00B





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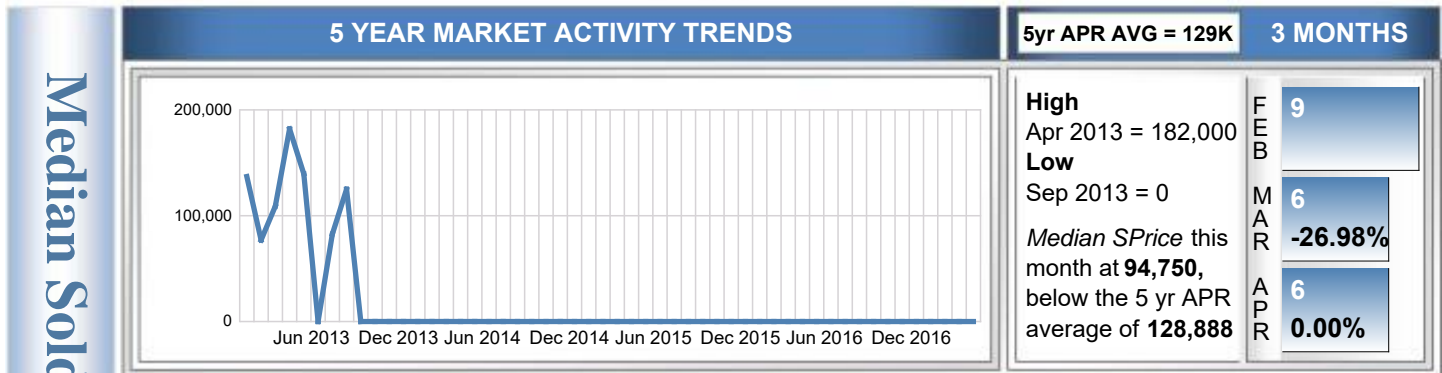
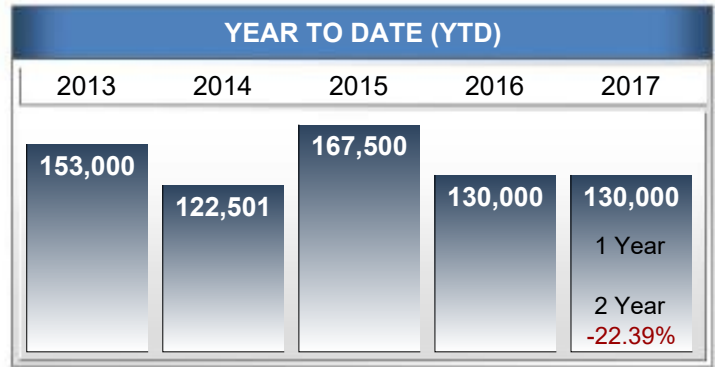
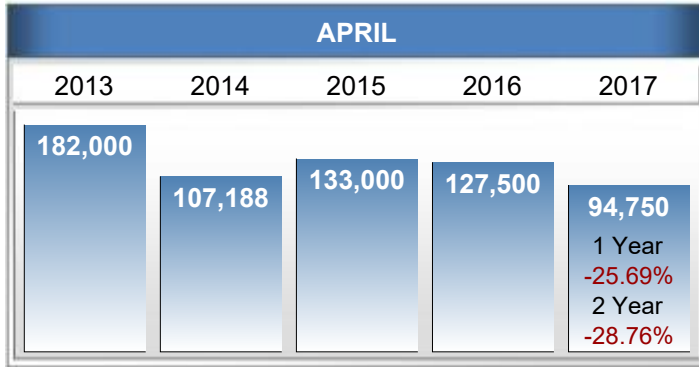
Closed Sales as of May 09, 2017



### 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+
\$70,000 and less	0		0.00%	117,500	0	0	0	0
\$70,001 - \$70,000	0		0.00%	117,500	0	0	0	0
\$70,001 - \$70,000	0		0.00%	117,500	0	0	0	0
\$70,001 - \$110,000	1		50.00%	75,000	75,000	0	0	0
\$110,001 - \$110,000	0		0.00%	75,000	0	0	0	0
\$110,001 - \$110,000	0		0.00%	75,000	0	0	0	0
\$110,001 and up	1		50.00%	114,500	114,500	0	0	0
Median Closed Price:	\$94,750				\$94,750	\$0	\$0	\$0
Total Closed Units:	2				2			
Total Closed Volume:	189,500				189.50K	0.00B	0.00B	0.00B



# Monthly Inventory Analysis

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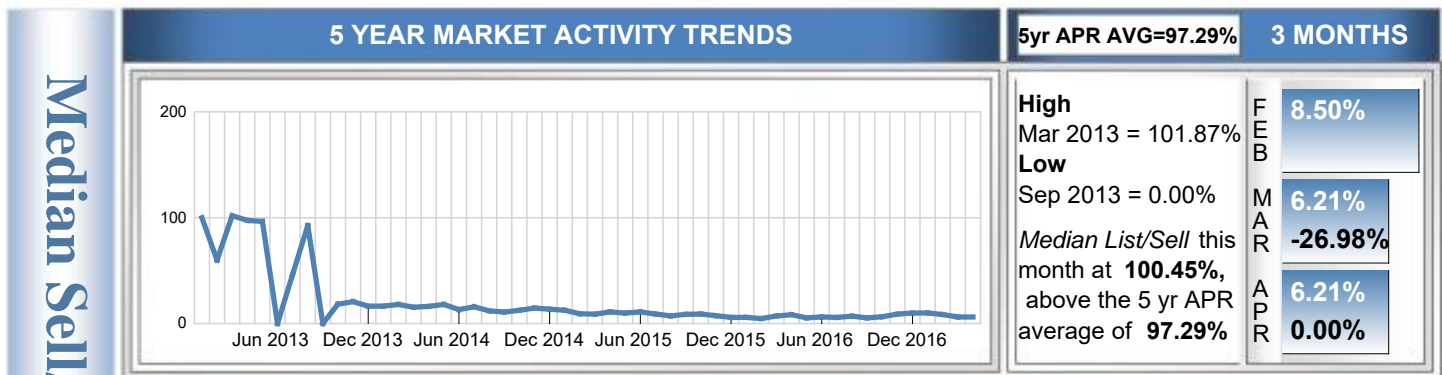
Closed Sales as of May 09, 2017



### Median Percent of Selling Price to 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+
\$70,000 and less	0	0.00%	500.00%	0.00%	0.00%	0.00%	0.00%
\$70,001 - \$70,000	0	0.00%	500.00%	0.00%	0.00%	0.00%	0.00%
\$70,001 - \$70,000	0	0.00%	500.00%	0.00%	0.00%	0.00%	0.00%
\$70,001 - \$110,000	1	50.00%	103.45%	103.45%	0.00%	0.00%	0.00%
\$110,001 - \$110,000	0	0.00%	103.45%	0.00%	0.00%	0.00%	0.00%
\$110,001 - \$110,000	0	0.00%	103.45%	0.00%	0.00%	0.00%	0.00%
\$110,001 and up	1	50.00%	97.45%	97.45%	0.00%	0.00%	0.00%
Median List/Sell Ratio:	100.45%			100.45%	0.00%	0.00%	0.00%
Total Closed Units:	2			2			
Total Closed Volume:	189,500			189.50K	0.00B	0.00B	0.00B

Median Sell/List Price

Ready to Buy or Sell Real Estate?  
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# Monthly Inventory Analysis

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## April 2017

Inventory as of May 09, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of 2 Sales/Month

**Active Inventory** as of April 30, 2017 = 15

	APRIL			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	2	2	0.00%	5	11	120.00%
Pending Sales	4	3	-25.00%	7	15	114.29%
New Listings	7	6	-14.29%	20	16	-20.00%
Median List Price	133,700	95,000	-28.95%	137,500	139,950	1.78%
Median Sale Price	127,500	94,750	-25.69%	130,000	130,000	0.00%
Median Percent of Selling Price to List Price	95.39%	100.45%	5.31%	93.33%	97.45%	4.41%
Median Days on Market to Sale	58.00	5.50	-90.52%	46.00	74.00	60.87%
Monthly Inventory	18	15	-16.67%	18	15	-16.67%
Months Supply of Inventory	8.31	6.21	-25.29%	8.31	6.21	-25.29%

