



# May 2017

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

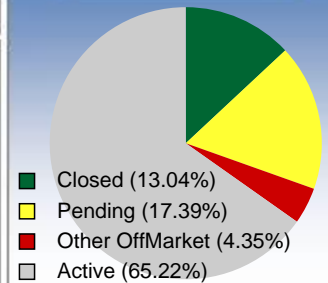


**Absorption:** Last 12 months, an Average of 2 Sales/Month

**Active Inventory** as of May 31, 2017 = 15

	MAY		
	2016	2017	+/- %
Closed Sales	3	3	0.00%
Pending Sales	4	4	0.00%
New Listings	1	4	300.00%
Median List Price	150,000	129,500	-13.67%
Median Sale Price	139,500	129,500	-7.17%
Median Percent of Selling Price to List Price	92.78%	97.50%	5.08%
Median Days on Market to Sale	282.00	36.00	-87.23%
End of Month Inventory	13	15	15.38%
Months Supply of Inventory	5.38	6.21	15.38%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Jun 12, 2017

Data from the Central Virginia Regional MLS

## Analysis Wrap-Up

### Months Supply of Inventory (MSI) Increases

The total housing inventory at the end of May 2017 rose **15.38%** 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 **7.17%** in May 2017 to \$129,500 versus the previous year at \$139,500.

### Median Days on Market Shortens

The median number of **36.00** days that homes spent on the market before selling decreased by 246.00 days or **87.23%** in May 2017 compared to last year's same month at **282.00** DOM.

### Sales Success for May 2017 is Positive

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

There were 4 New Listings in May 2017, up **300.00%** from last year at 1. Furthermore, there were 3 sales this month versus last year at 3, a **0.00%** decrease.

Closed versus Listed trends yielded a **75.0%** ratio, down from last year's May 2017 at **300.0%**, a **75.00%** downswing. This will certainly create pressure on an increasing 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

## May 2017

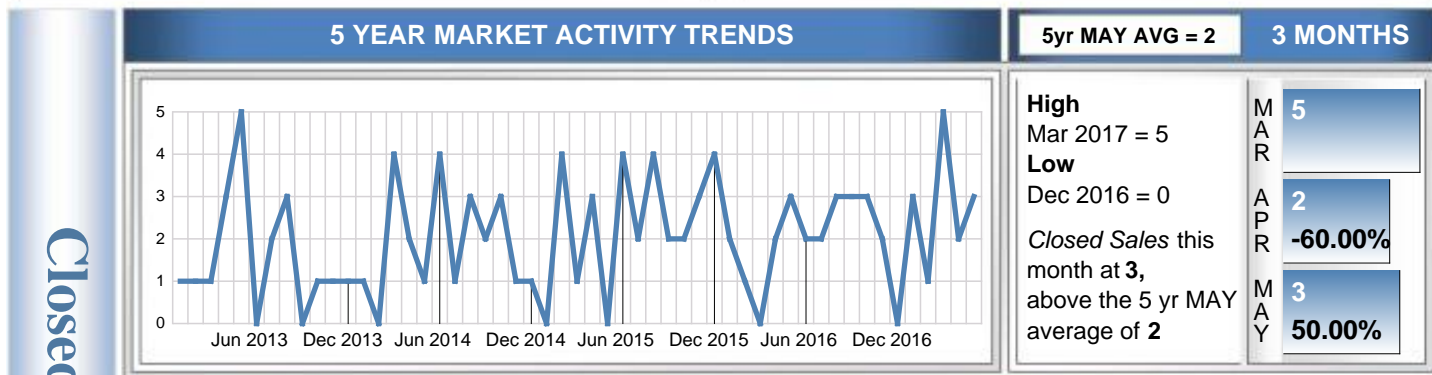
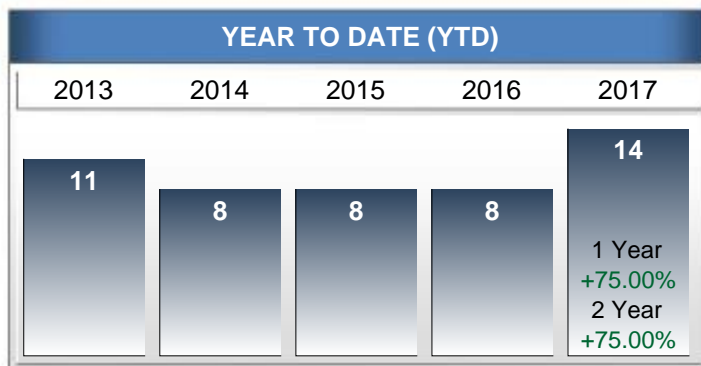
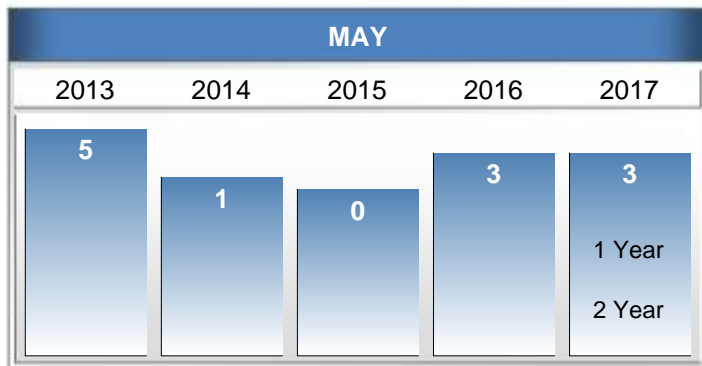
Closed Sales as of Jun 11, 2017



### Closed Sales

Report Produced on: Jun 12, 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+
\$110,000 and less	0	0.00%	0.0	0	0	0	0
\$110,001 - \$110,000	0	0.00%	0.0	0	0	0	0
\$110,001 - \$120,000	1	33.33%	4.0	0	1	0	0
\$120,001 - \$120,000	0	0.00%	4.0	0	0	0	0
\$120,001 - \$150,000	1	33.33%	36.0	1	0	0	0
\$150,001 - \$150,000	0	0.00%	36.0	0	0	0	0
\$150,001 and up	1	33.33%	131.0	1	0	0	0
<b>Total Closed Units:</b>	<b>3</b>		<b>36.0</b>	<b>2</b>	<b>1</b>		
<b>Total Closed Volume:</b>	<b>398,400</b>			<b>285,40K</b>	<b>113,00K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Median Closed Price:</b>	<b>\$129,500</b>			<b>\$142,700</b>	<b>\$113,000</b>	<b>\$0</b>	<b>\$0</b>

Closed Sales

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



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

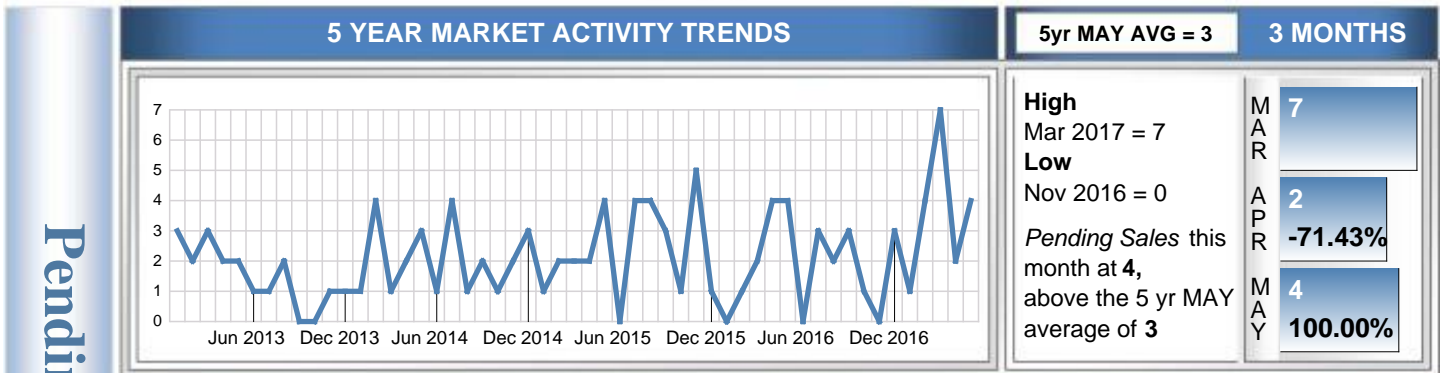
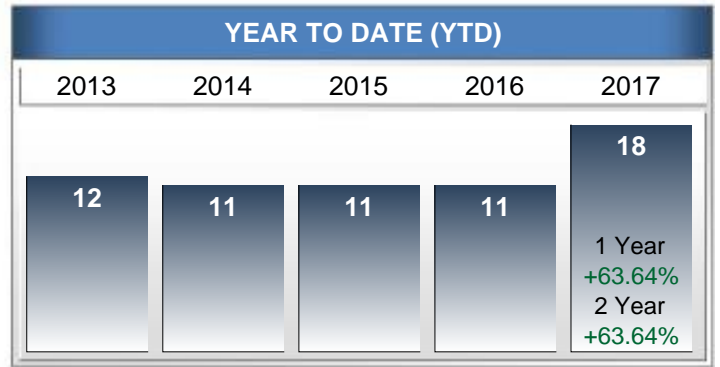
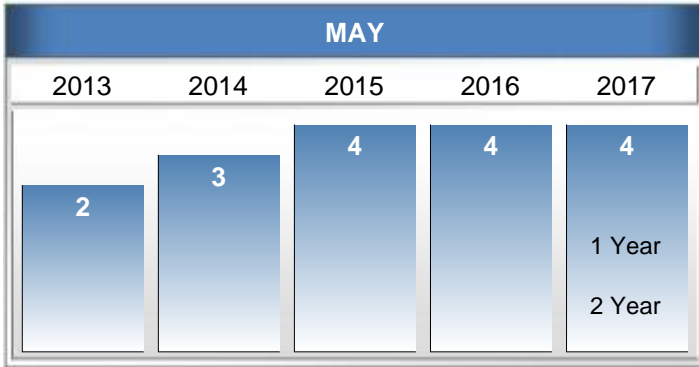
Pending Sales as of Jun 11, 2017



### Pending Sales

Report Produced on: Jun 12, 2017

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



#### 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	0	0.00%	131.0	0	0	0	0
\$40,001 \$40,000	0	0.00%	131.0	0	0	0	0
\$40,001 \$120,000	1	25.00%	19.0	1	0	0	0
\$120,001 \$160,000	1	25.00%	55.0	0	1	0	0
\$160,001 \$200,000	1	25.00%	890.0	0	1	0	0
\$200,001 \$200,000	0	0.00%	890.0	0	0	0	0
\$200,001 and up	1	25.00%	108.0	0	1	0	0
<b>Total Pending Units:</b>	<b>4</b>		<b>81.5</b>	<b>1</b>	<b>3</b>		
<b>Total Pending Volume:</b>	<b>543,450</b>			<b>45.00K</b>	<b>498.45K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Median Listing Price:</b>	<b>\$147,475</b>			<b>\$45,000</b>	<b>\$169,950</b>	<b>\$0</b>	<b>\$0</b>

Pending Sales

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



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

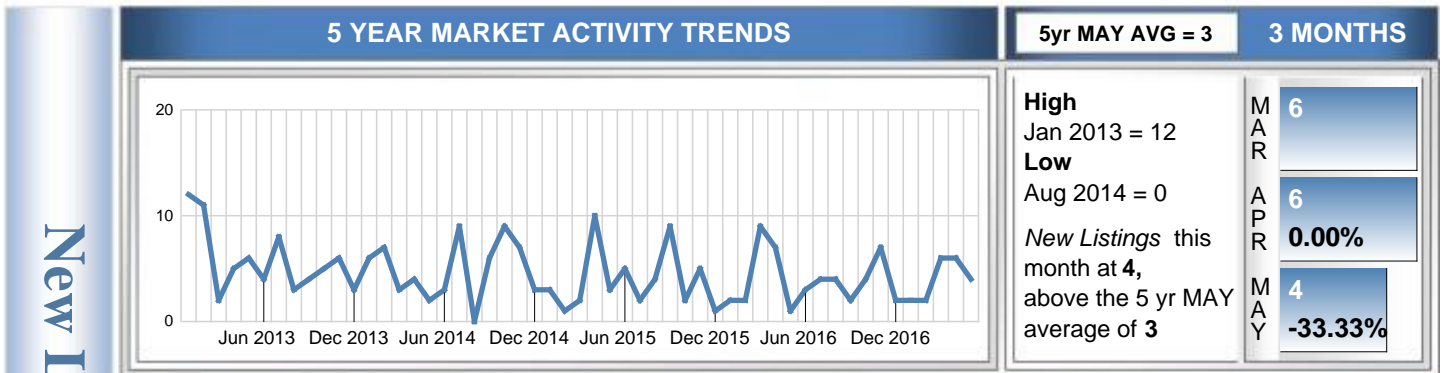
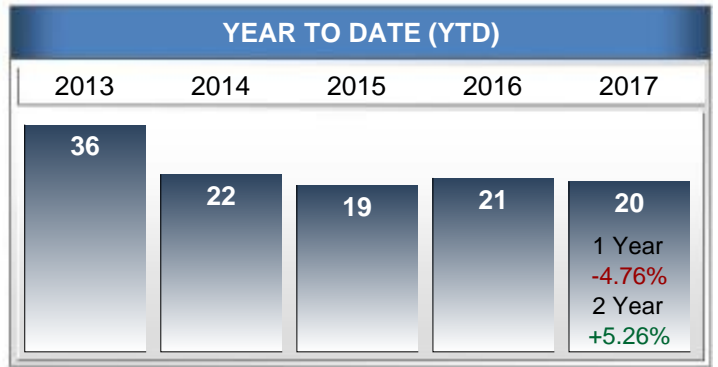
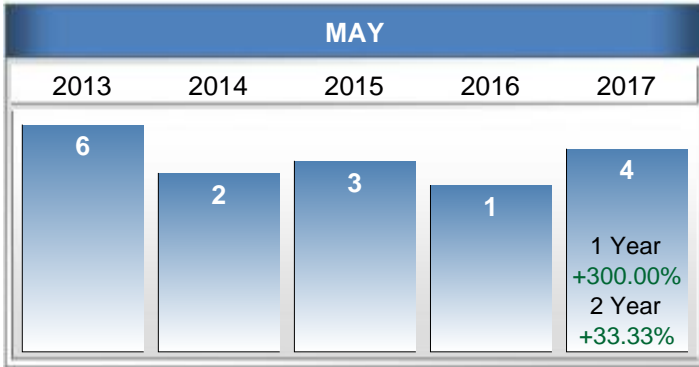
New Listings as of Jun 11, 2017



### New Listings

Report Produced on: Jun 12, 2017

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



New Listings

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

#### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$140,000 and less	1	25.00%	0	1	0	0
\$140,001 - \$140,000	0	0.00%	0	0	0	0
\$140,001 - \$140,000	0	0.00%	0	0	0	0
\$140,001 - \$140,000	0	0.00%	0	0	0	0
\$140,001 - \$150,000	2	50.00%	1	0	1	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0
\$150,001 and up	1	25.00%	0	1	0	0
Total New Listed Units:			1	2	1	0.00B
Total New Listed Volume:			144.00K	294.90K	149.90K	\$0
Median New Listed Listing Price:			\$144,000	\$147,450	\$149,900	



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

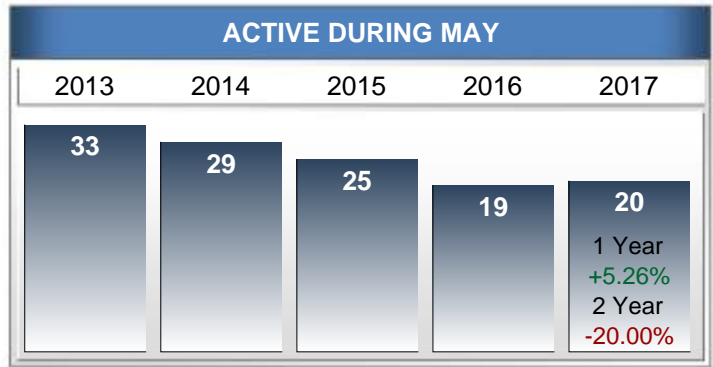
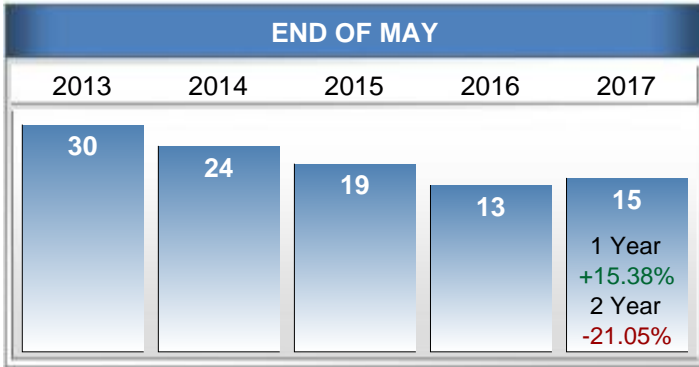
Active Inventory as of Jun 11, 2017



### Active Inventory

Report Produced on: Jun 12, 2017

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



Active Inventory

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



**5yr MAY AVG = 20**      **3 MONTHS**

**High**  
Feb 2013 = 35

**Low**  
Feb 2016 = 11

*Inventory* this month at **15**, below the 5 yr MAY average of **20**

MAR	15
APR	16
MAY	15

**6.67%**

**-6.25%**

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$70,000 and less	1	6.67%	153.0	1	0	0	0		
\$70,001 - \$120,000	2	13.33%	301.0	2	0	0	0		
\$120,001 - \$140,000	2	13.33%	19.5	0	2	0	0		
\$140,001 - \$150,000	4	26.67%	39.5	2	1	1	0		
\$150,001 - \$170,000	2	13.33%	21.0	0	2	0	0		
\$170,001 - \$190,000	1	6.67%	208.0	0	1	0	0		
\$190,001 and up	3	20.00%	68.0	2	1	0	0		
Total Active Inventory by Units:				15	60.0	7	7	1	0
Total Active Inventory by Volume:				2,268,750		941.55K	1.18M	149.90K	0.00B
Median Active Inventory Listing Price:				\$146,500		\$142,000	\$153,000	\$149,900	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

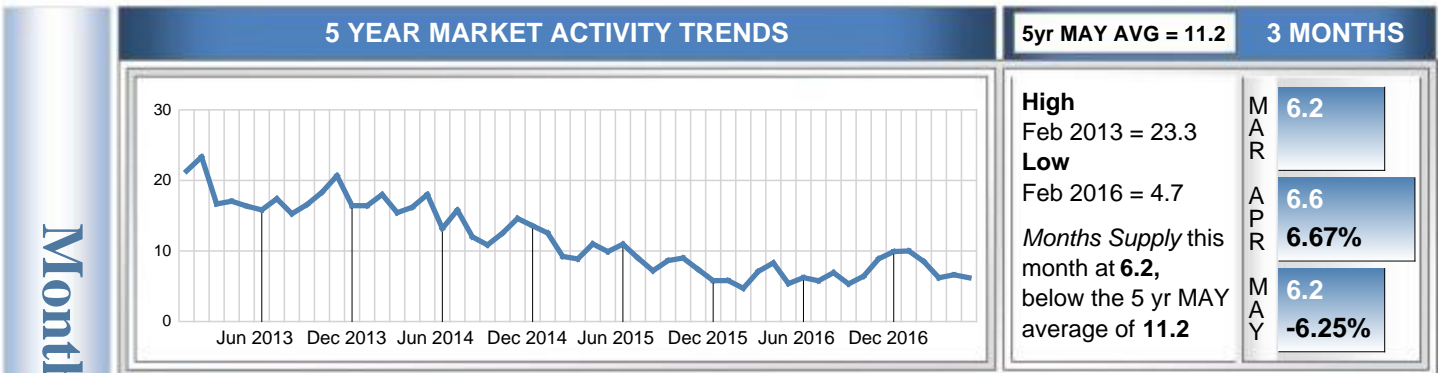
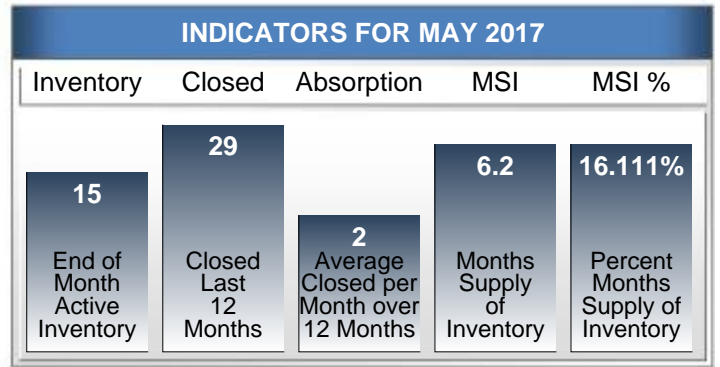
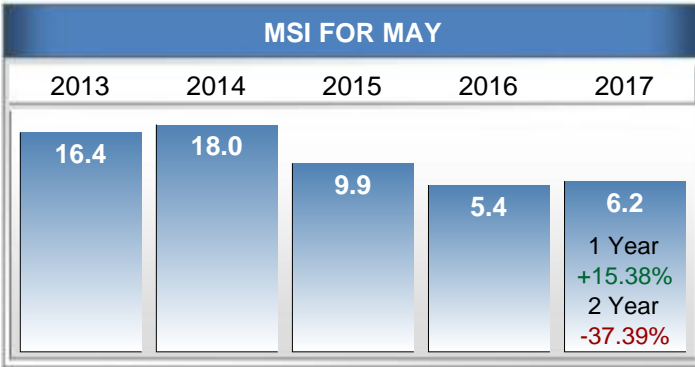
Active Inventory as of Jun 11, 2017



### Months Supply of Inventory

Report Produced on: Jun 12, 2017

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



#### MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI			%	MSI	≤2 Beds	3 Beds	4 Beds	5 Beds+	
\$70,000 and less	1		6.67%	2.0	4.0	0.0	0.0	0.0	
\$70,001 - \$120,000	2		13.33%	4.8	6.0	0.0	0.0	0.0	
\$120,001 - \$140,000	2		13.33%	4.8	0.0	24.0	0.0	0.0	
\$140,001 - \$150,000	4		26.67%	24.0	24.0	12.0	0.0	0.0	
\$150,001 - \$170,000	2		13.33%	4.0	0.0	8.0	0.0	0.0	
\$170,001 - \$190,000	1		6.67%	4.0	0.0	4.0	0.0	0.0	
\$190,001 and up	3		20.00%	18.0	0.0	6.0	0.0	0.0	
<b>MSI:</b>					<b>6.2</b>	5.6	6.0	0.0	0.0
<b>Total Active Inventory:</b>					<b>15</b>	7	7	1	0

Months Supply

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



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

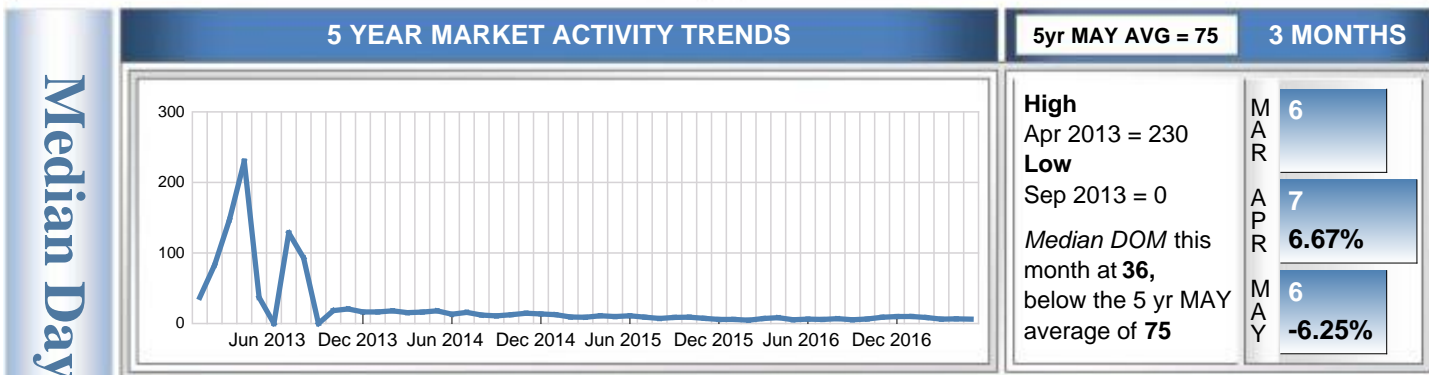
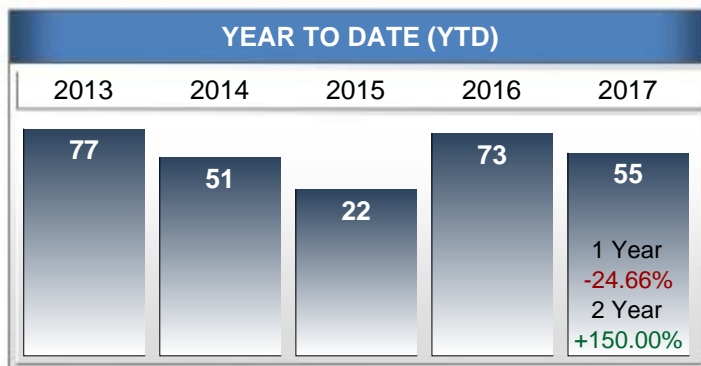
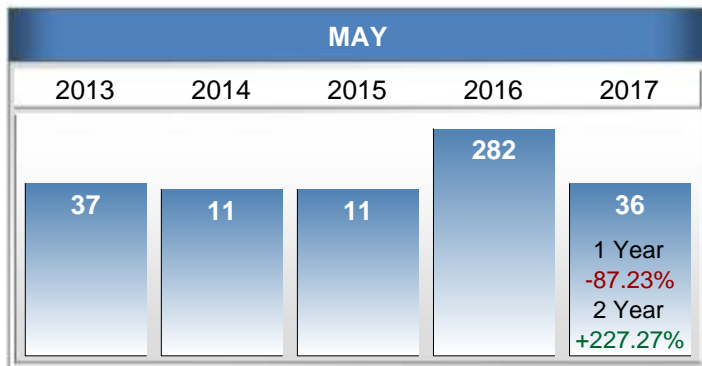
Closed Sales as of Jun 11, 2017



### Median Days on Market to Sale

Report Produced on: Jun 12, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - 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+
\$110,000 and less	0			0.00%	68.0	0.0	0.0	0.0	0.0
\$110,001 - \$110,000	0			0.00%	68.0	0.0	0.0	0.0	0.0
\$110,001 - \$120,000	1			33.33%	4.0	0.0	4.0	0.0	0.0
\$120,001 - \$120,000	0			0.00%	4.0	0.0	0.0	0.0	0.0
\$120,001 - \$150,000	1			33.33%	36.0	36.0	0.0	0.0	0.0
\$150,001 - \$150,000	0			0.00%	36.0	0.0	0.0	0.0	0.0
\$150,001 and up	1			33.33%	131.0	131.0	0.0	0.0	0.0
Median Closed DOM:					36.0	83.5	4.0	0.0	0.0
Total Closed Units:					3	2	1	0	0
Total Closed Volume:					398,400	285.40K	113.00K	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

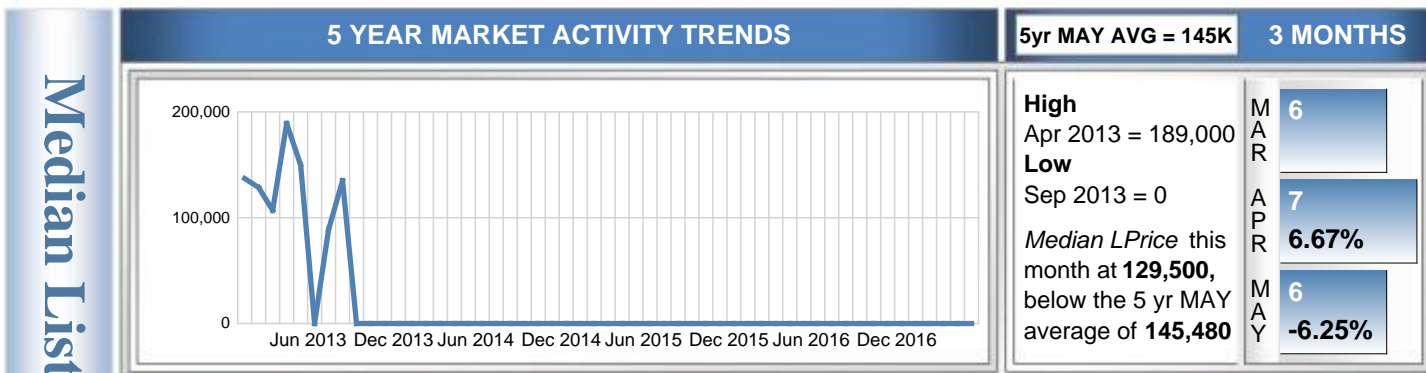
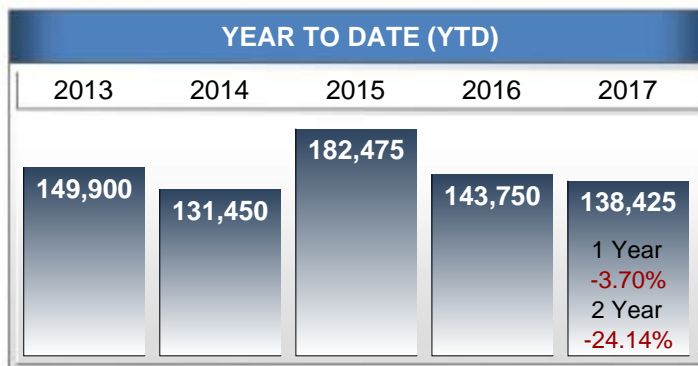
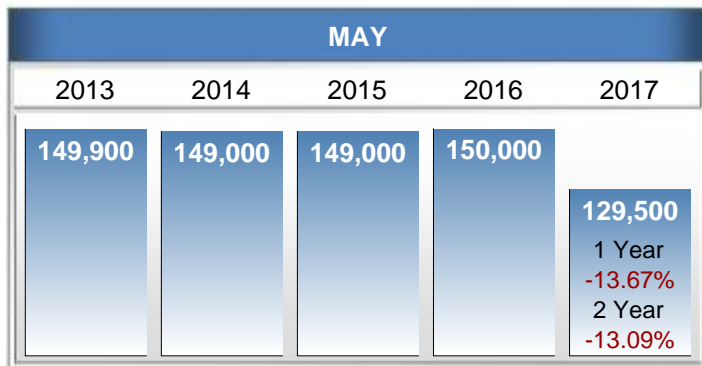
Closed Sales as of Jun 11, 2017



### Median List Price at Closing

Report Produced on: Jun 12, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - 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+
\$110,000 and less	0		0.00%	131	0	0	0	0
\$110,001 - \$110,000	0		0.00%	131	0	0	0	0
\$110,001 - \$120,000	1		33.33%	118,000	0	118,000	0	0
\$120,001 - \$120,000	0		0.00%	118,000	0	0	0	0
\$120,001 - \$150,000	1		33.33%	129,500	129,500	0	0	0
\$150,001 - \$150,000	0		0.00%	129,500	0	0	0	0
\$150,001 and up	1		33.33%	159,900	159,900	0	0	0
Median List Price:		\$129,500			\$144,700	\$118,000	\$0	\$0
Total Closed Units:		3			2	1		
Total List Volume:		407,400			289.40K	118.00K	0.00B	0.00B





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

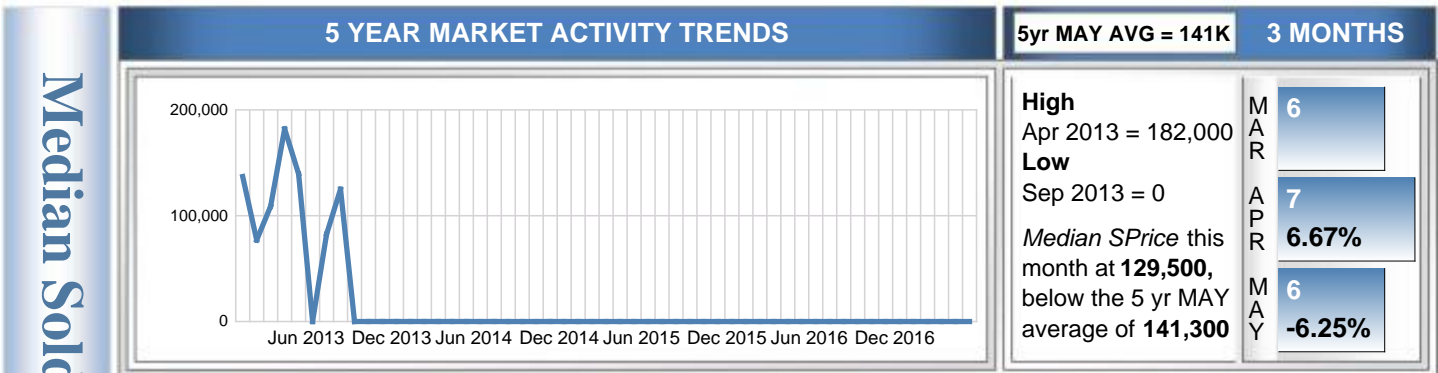
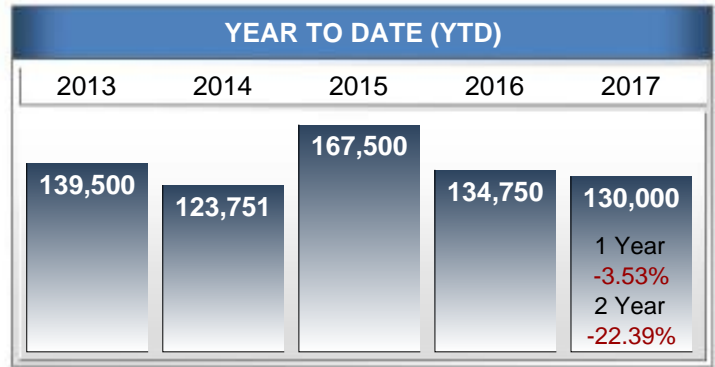
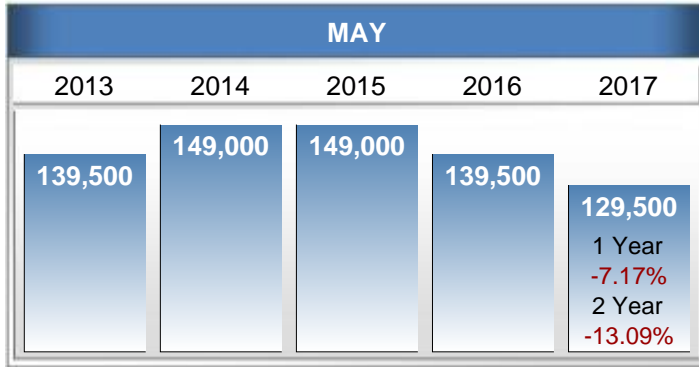
Closed Sales as of Jun 11, 2017



### Median Sold Price at Closing

Report Produced on: Jun 12, 2017

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



Median Sold Price

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

#### 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+
\$110,000 and less	0		0.00%	159,900	0	0	0	0
\$110,001 - \$110,000	0		0.00%	159,900	0	0	0	0
\$110,001 - \$120,000	1		33.33%	113,000	0	113,000	0	0
\$120,001 - \$120,000	0		0.00%	113,000	0	0	0	0
\$120,001 - \$150,000	1		33.33%	129,500	129,500	0	0	0
\$150,001 - \$150,000	0		0.00%	129,500	0	0	0	0
\$150,001 and up	1		33.33%	155,900	155,900	0	0	0
Median Closed Price:	\$129,500				\$142,700	\$113,000	\$0	\$0
Total Closed Units:	3				2	1		
Total Closed Volume:	398,400				285.40K	113.00K	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

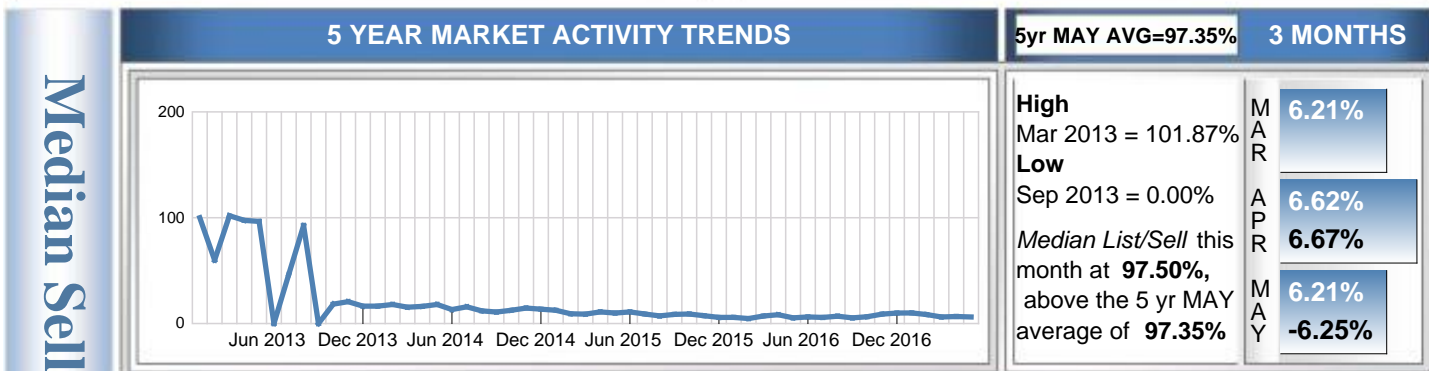
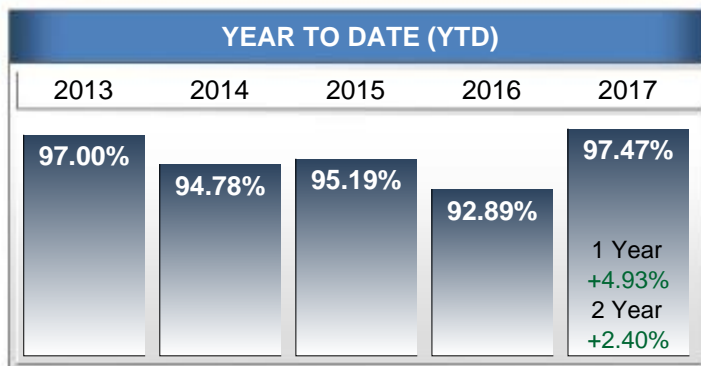
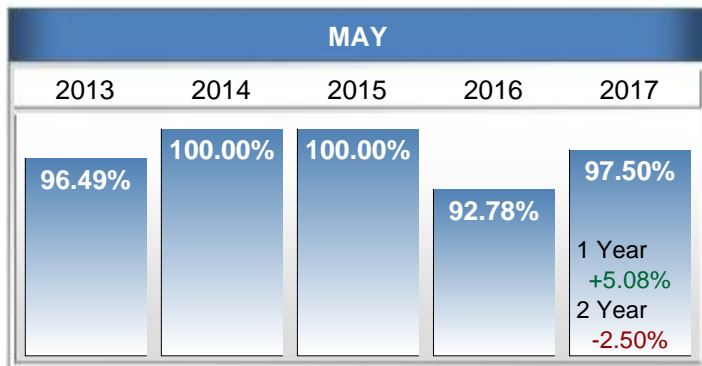
Closed Sales as of Jun 11, 2017



### Median Percent of Selling Price to List Price

Report Produced on: Jun 12, 2017

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



**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+
\$110,000 and less	0	0.00%	90.00%	0.00%	0.00%	0.00%	0.00%
\$110,001 - \$110,000	0	0.00%	90.00%	0.00%	0.00%	0.00%	0.00%
\$110,001 - \$120,000	1	33.33%	95.76%	0.00%	95.76%	0.00%	0.00%
\$120,001 - \$120,000	0	0.00%	95.76%	0.00%	0.00%	0.00%	0.00%
\$120,001 - \$150,000	1	33.33%	100.00%	100.00%	0.00%	0.00%	0.00%
\$150,001 - \$150,000	0	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
\$150,001 and up	1	33.33%	97.50%	97.50%	0.00%	0.00%	0.00%
Median List/Sell Ratio: 97.50%				98.75%	95.76%	0.00%	0.00%
Total Closed Units: 3					2	1	
Total Closed Volume: 398,400				285.40K	113.00K	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## May 2017

Inventory as of Jun 11, 2017



### Market Summary

Report Produced on: Jun 12, 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 May 31, 2017 = 15

	MAY			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	3	3	0.00%	8	14	75.00%
Pending Sales	4	4	0.00%	11	18	63.64%
New Listings	1	4	300.00%	21	20	-4.76%
Median List Price	150,000	129,500	-13.67%	143,750	138,425	-3.70%
Median Sale Price	139,500	129,500	-7.17%	134,750	130,000	-3.53%
Median Percent of Selling Price to List Price	92.78%	97.50%	5.08%	92.89%	97.47%	4.93%
Median Days on Market to Sale	282.00	36.00	-87.23%	73.00	55.00	-24.66%
Monthly Inventory	13	15	15.38%	13	15	15.38%
Months Supply of Inventory	5.38	6.21	15.38%	5.38	6.21	15.38%

