



# July 2017

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

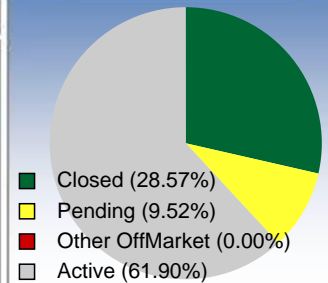


**Absorption:** Last 12 months, an Average of 3 Sales/Month

**Active Inventory** as of July 31, 2017 = 13

	JULY		
	2016	2017	+/- %
Closed Sales	2	6	200.00%
Pending Sales	3	2	-33.33%
New Listings	4	4	0.00%
Median List Price	114,950	142,000	23.53%
Median Sale Price	112,450	139,000	23.61%
Median Percent of Selling Price to List Price	97.73%	95.92%	-1.85%
Median Days on Market to Sale	93.50	17.00	-81.82%
End of Month Inventory	13	13	0.00%
Months Supply of Inventory	5.78	4.33	-25.00%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Aug 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 July 2017 decreased **0.00%** to 13 existing homes available for sale. Over the last 12 months this area has had an average of 3 closed sales per month. This represents an unsold inventory index of **4.33** 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 **23.61%** in July 2017 to \$139,000 versus the previous year at \$112,450.

### Median Days on Market Shortens

The median number of **17.00** days that homes spent on the market before selling decreased by 76.50 days or **81.82%** in July 2017 compared to last year's same month at **93.50** DOM.

### Sales Success for July 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 4 New Listings in July 2017, down **0.00%** from last year at 4. Furthermore, there were 6 sales this month versus last year at 2, a **200.00%** increase.

Closed versus Listed trends yielded a **150.0%** ratio, up from last year's July 2017 at **50.0%**, a **200.00%** 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

## July 2017

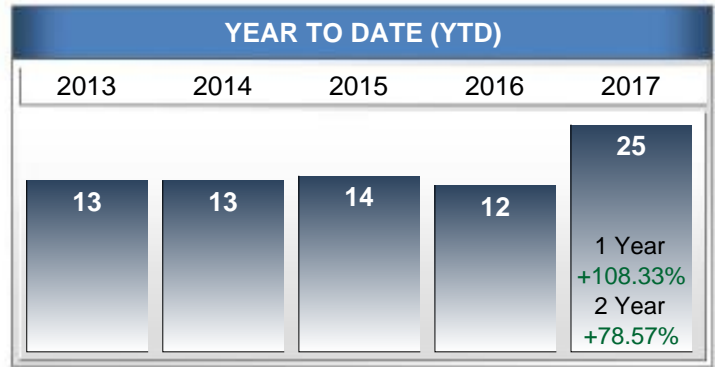
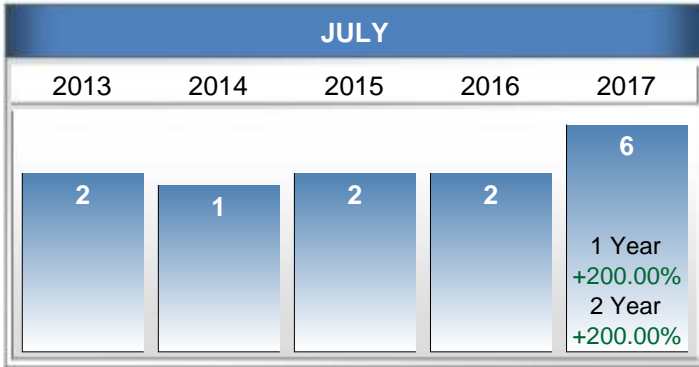
Closed Sales as of Aug 07, 2017



### Closed Sales

Report Produced on: Aug 10, 2017

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



**5yr JUL AVG = 3**      **3 MONTHS**

**High**  
Jul 2017 = 6

**Low**  
Dec 2016 = 0

Closed Sales this month at **6**, above the 5 yr JUL average of **3**

MAY	3
JUN	5
JUL	6

**66.67%** (JUN vs JUL)  
**20.00%** (JUL vs 5yr Avg)

Closed Sales

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#### 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 - \$120,000	1	16.67%	204.0	0	1	0	0
\$120,001 - \$130,000	1	16.67%	14.0	0	1	0	0
\$130,001 - \$140,000	1	16.67%	20.0	0	1	0	0
\$140,001 - \$150,000	2	33.33%	12.5	1	1	0	0
\$150,001 - \$170,000	0	0.00%	12.5	0	0	0	0
\$170,001 and up	1	16.67%	62.0	1	0	0	0
<b>Total Closed Units:</b>	<b>6</b>		<b>17.0</b>	<b>2</b>	<b>4</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Total Closed Volume:</b>	<b>845,000</b>			<b>322.00K</b>	<b>523.00K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Median Closed Price:</b>	<b>\$139,000</b>			<b>\$161,000</b>	<b>\$129,000</b>	<b>\$0</b>	<b>\$0</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

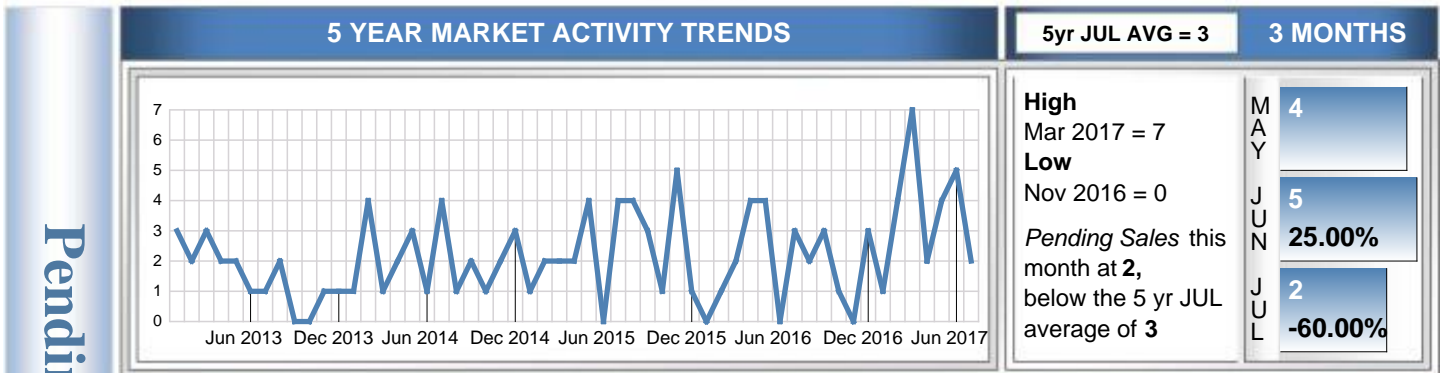
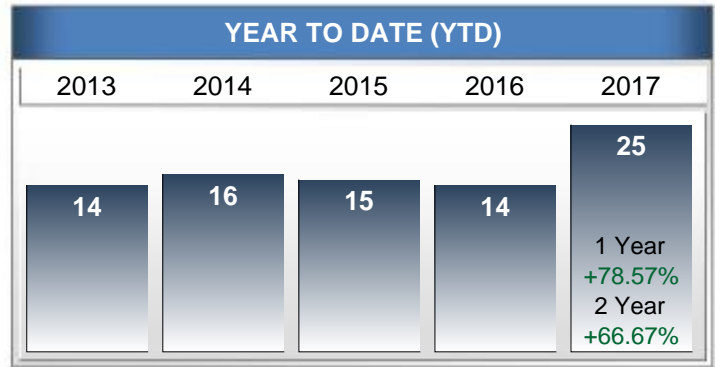
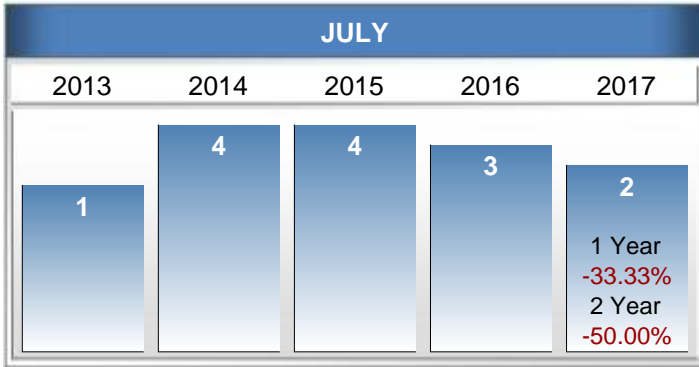
Pending Sales as of Aug 07, 2017



### Pending Sales

Report Produced on: Aug 10, 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+
\$110,000 and less	0	0.00%	62.0	0	0	0	0
\$110,001 - \$110,000	0	0.00%	62.0	0	0	0	0
\$110,001 - \$110,000	0	0.00%	62.0	0	0	0	0
\$110,001 - \$140,000	1	50.00%	320.0	1	0	0	0
\$140,001 - \$140,000	0	0.00%	320.0	0	0	0	0
\$140,001 - \$140,000	0	0.00%	320.0	0	0	0	0
\$140,001 and up	1	50.00%	102.0	0	1	0	0
<b>Total Pending Units:</b>	<b>2</b>		<b>211.0</b>	<b>1</b>	<b>1</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Total Pending Volume:</b>	<b>265,500</b>			<b>119,00K</b>	<b>146,50K</b>	<b>\$0</b>	<b>\$0</b>
<b>Median Listing Price:</b>	<b>\$132,750</b>			<b>\$119,000</b>	<b>\$146,500</b>	<b>\$0</b>	<b>\$0</b>

Pending Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

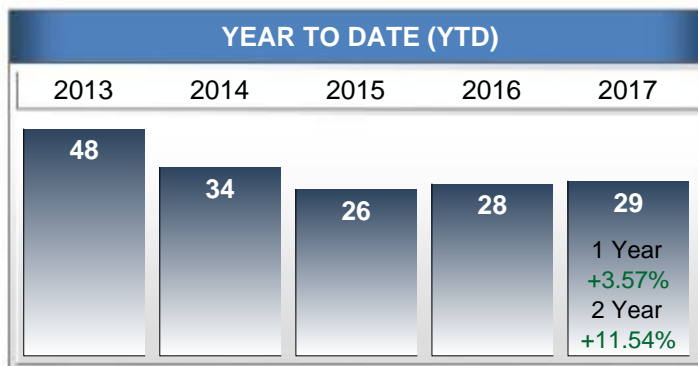
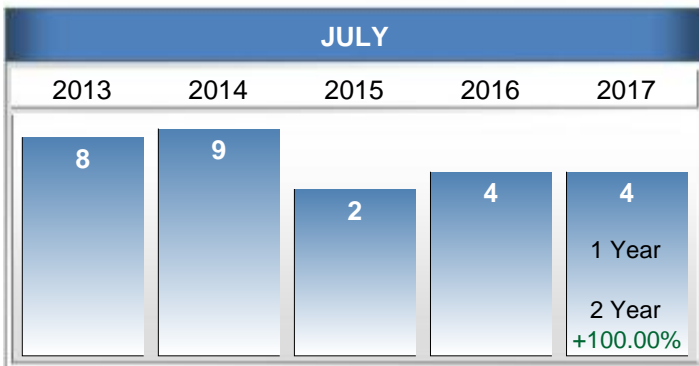
New Listings as of Aug 07, 2017



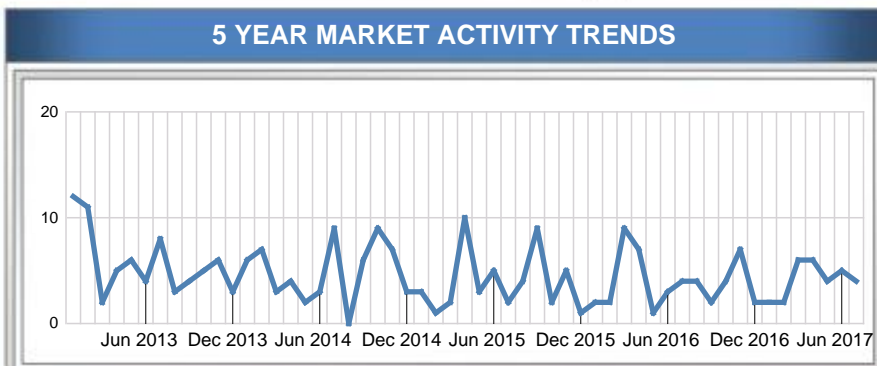
### New Listings

Report Produced on: Aug 10, 2017

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



New Listings  
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5yr JUL AVG = 5		3 MONTHS	
<b>High</b>	Jan 2013 = 12	MAY	4
<b>Low</b>	Aug 2014 = 0	JUN	5
<i>New Listings</i> this month at <b>4</b> , below the 5 yr JUL average of <b>5</b>		JUL	4
			<b>25.00%</b>
			<b>-20.00%</b>

#### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$60,000 and less	0	0.00%	0	0	0	0
\$60,001 - \$60,000	0	0.00%	0	0	0	0
\$60,001 - \$90,000	1	25.00%	0	1	0	0
\$90,001 - \$140,000	1	25.00%	1	0	0	0
\$140,001 - \$210,000	1	25.00%	1	0	0	0
\$210,001 - \$210,000	0	0.00%	0	0	0	0
\$210,001 and up	1	25.00%	0	1	0	0
Total New Listed Units:			2	2		
Total New Listed Volume:			233.00K	281.90K	0.00B	0.00B
Median New Listed Listing Price:			\$116,500	\$140,950	\$0	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

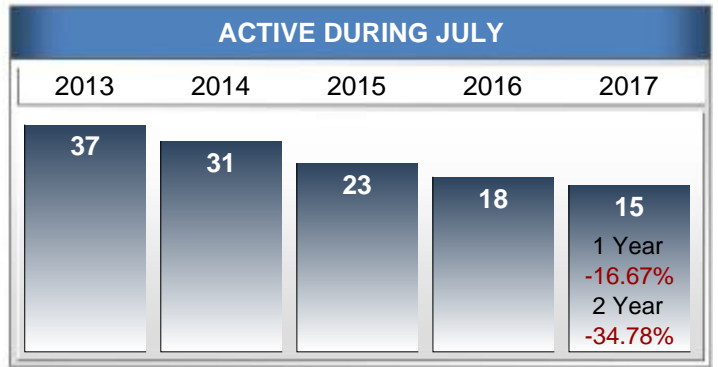
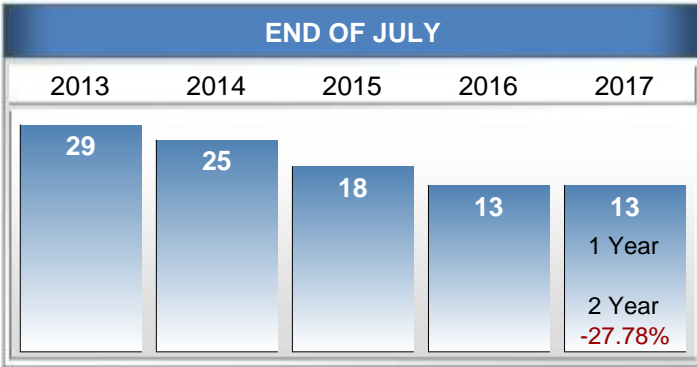
Active Inventory as of Aug 07, 2017



### Active Inventory

Report Produced on: Aug 10, 2017

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



Active Inventory

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5yr JUL AVG = 20	3 MONTHS
<b>High</b> Feb 2013 = 35	MAY 14
<b>Low</b> Jun 2017 = 11	JUN 11
<i>Inventory</i> this month at <b>13</b> , below the 5 yr JUL average of <b>20</b>	JUN -21.43%
	JUL 13
	JUL 18.18%

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$50,000 and less	0	0.00%	102.0	0	0	0	0		
\$50,001 - \$75,000	2	15.38%	113.5	1	1	0	0		
\$75,001 - \$100,000	2	15.38%	198.5	2	0	0	0		
\$100,001 - \$175,000	3	23.08%	56.0	1	2	0	0		
\$175,001 - \$175,000	0	0.00%	56.0	0	0	0	0		
\$175,001 - \$200,000	4	30.77%	42.5	2	2	0	0		
\$200,001 and up	2	15.38%	22.0	1	1	0	0		
Total Active Inventory by Units:				13	41.0	7	6	0	0
Total Active Inventory by Volume:				1,917,200	967.95K	949.25K	0.00B	0.00B	
Median Active Inventory Listing Price:				\$164,900	\$142,000	\$174,950	\$0	\$0	





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

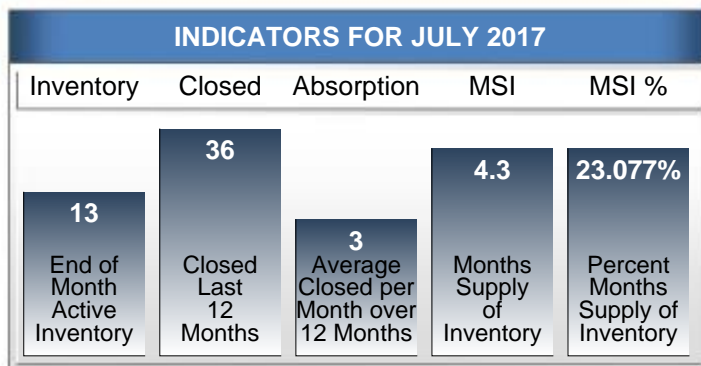
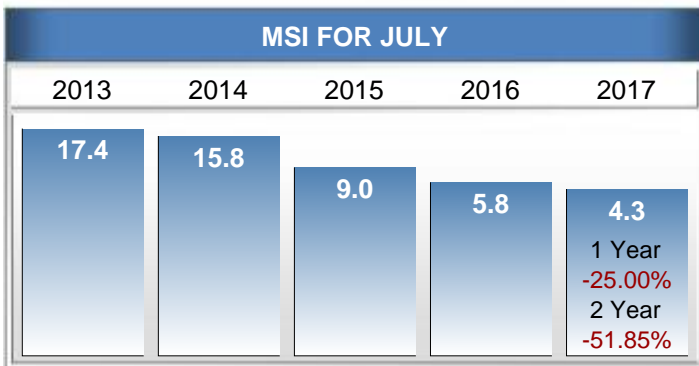
Active Inventory as of Aug 07, 2017



### Months Supply of Inventory

Report Produced on: Aug 10, 2017

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



**Months Supply**  
  
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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	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$50,001 - \$75,000	2	15.38%	12.0	6.0	0.0	0.0	0.0
\$75,001 - \$100,000	2	15.38%	0.0	0.0	0.0	0.0	0.0
\$100,001 - \$175,000	3	23.08%	1.8	1.2	2.4	0.0	0.0
\$175,001 - \$175,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$175,001 - \$200,000	4	30.77%	6.9	24.0	4.0	0.0	0.0
\$200,001 and up	2	15.38%	24.0	0.0	12.0	0.0	0.0
MSI:			4.3	5.3	3.6	0.0	0.0
Total Active Inventory:			13	7	6	0	0



# Monthly Inventory Analysis

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## July 2017

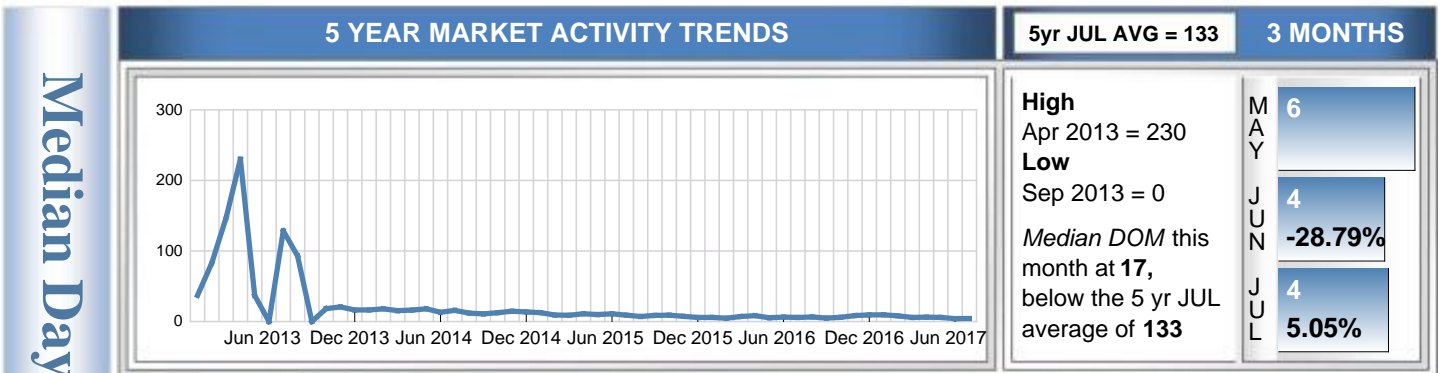
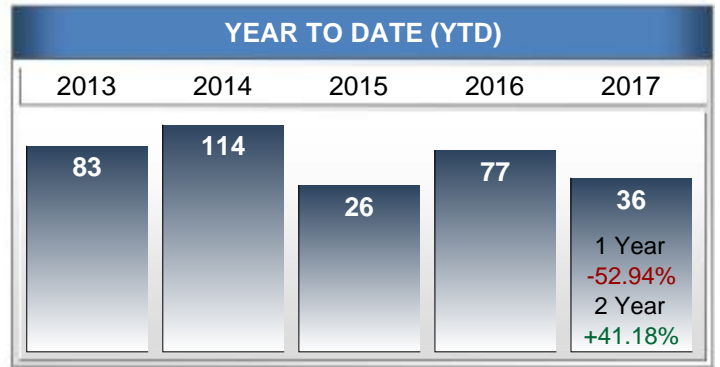
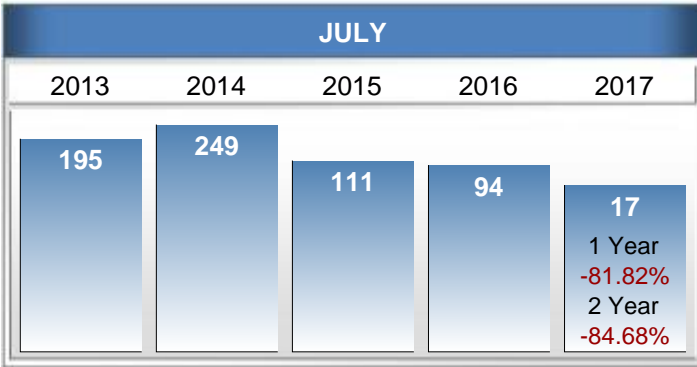
Closed Sales as of Aug 07, 2017



### Median Days on Market to Sale

Report Produced on: Aug 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+
\$110,000 and less	0			0.00%	22.0	0.0	0.0	0.0	0.0
\$110,001 - \$120,000	1			16.67%	204.0	0.0	204.0	0.0	0.0
\$120,001 - \$130,000	1			16.67%	14.0	0.0	14.0	0.0	0.0
\$130,001 - \$140,000	1			16.67%	20.0	0.0	20.0	0.0	0.0
\$140,001 - \$150,000	2			33.33%	12.5	11.0	14.0	0.0	0.0
\$150,001 - \$170,000	0			0.00%	12.5	0.0	0.0	0.0	0.0
\$170,001 and up	1			16.67%	62.0	62.0	0.0	0.0	0.0
Median Closed DOM:					17.0	36.5	17.0	0.0	0.0
Total Closed Units:					6	2	4	0.0	0.0
Total Closed Volume:					845,000	322.00K	523.00K	0.00B	0.00B



# Monthly Inventory Analysis

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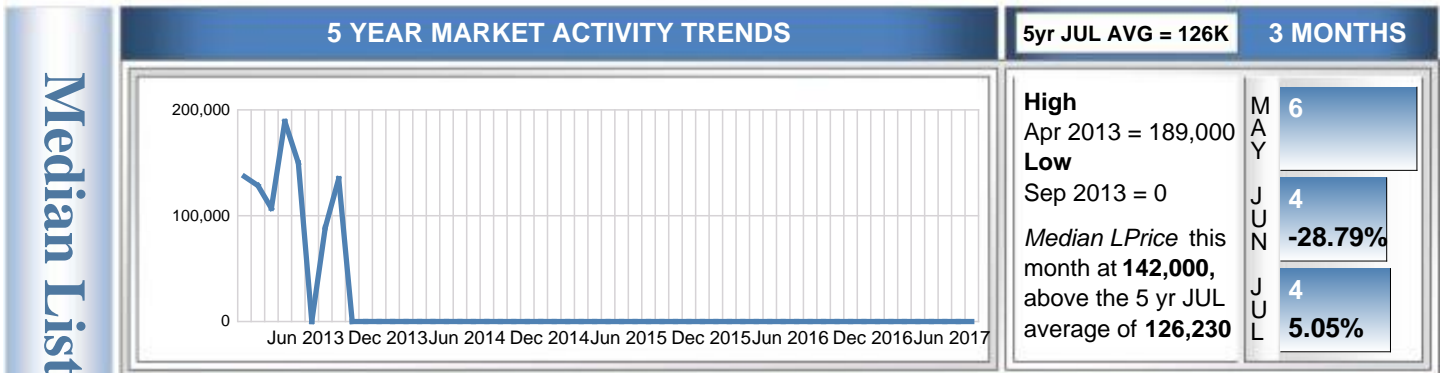
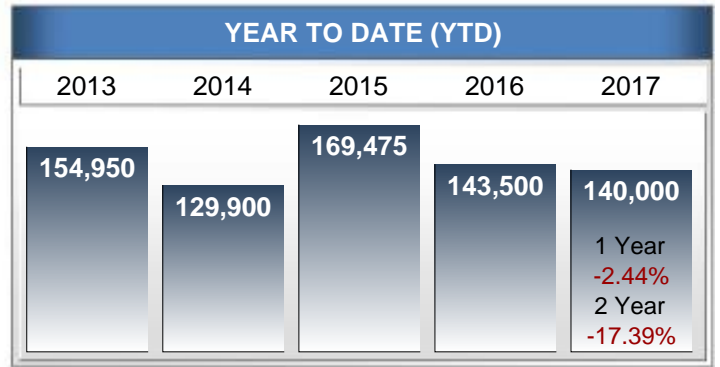
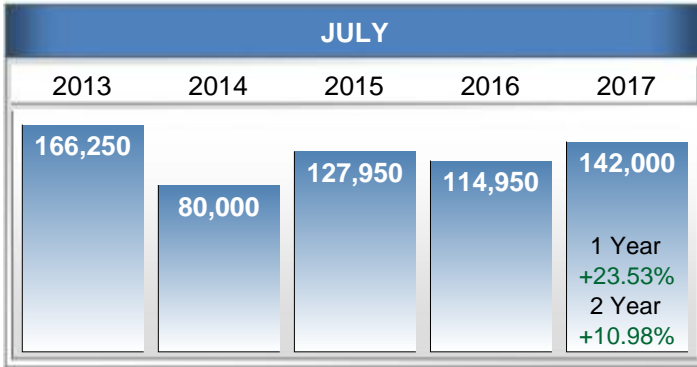
Closed Sales as of Aug 07, 2017



### Median List Price at Closing

Report Produced on: Aug 10, 2017

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



### 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%	62	0	0	0	0
\$110,001 - \$120,000	0		0.00%	62	0	0	0	0
\$120,001 - \$130,000	2		33.33%	123,750	0	123,750	0	0
\$130,001 - \$140,000	1		16.67%	140,000	0	140,000	0	0
\$140,001 - \$150,000	1		16.67%	144,000	144,000	0	0	0
\$150,001 - \$170,000	1		16.67%	154,900	0	154,900	0	0
\$170,001 and up	1		16.67%	196,500	196,500	0	0	0
Median List Price:		\$142,000			\$170,250	\$132,500	\$0	\$0
Total Closed Units:		6			2	4		
Total List Volume:		882,900			340.50K	542.40K	0.00B	0.00B

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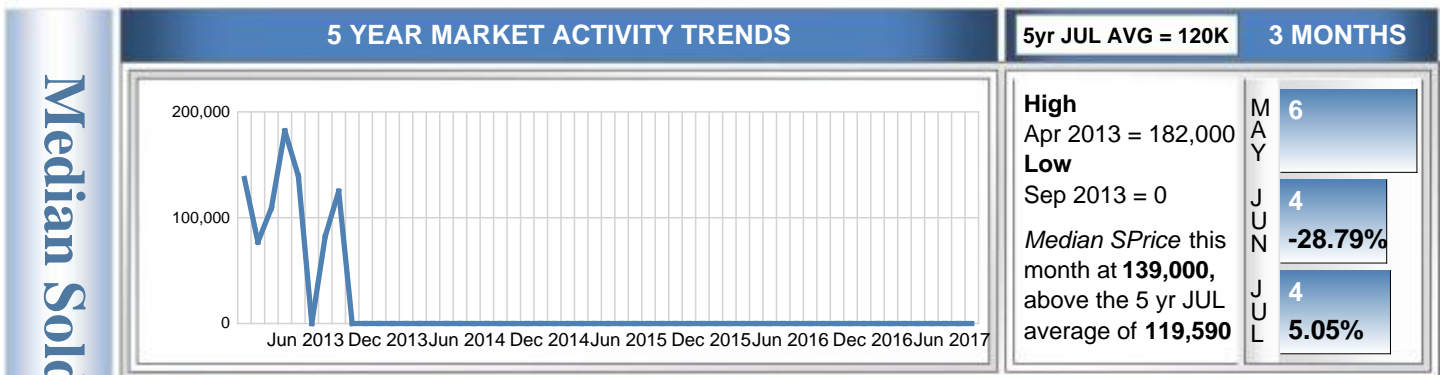
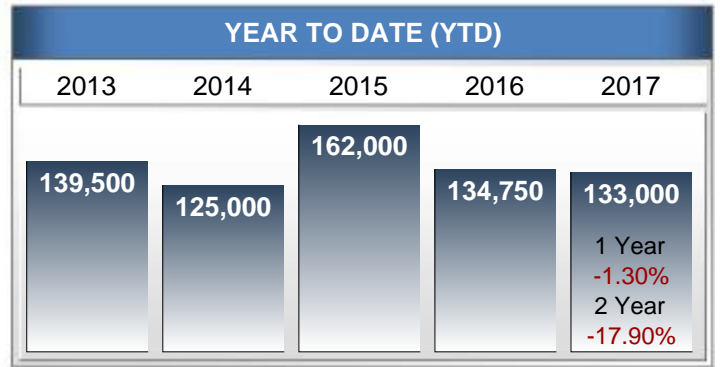
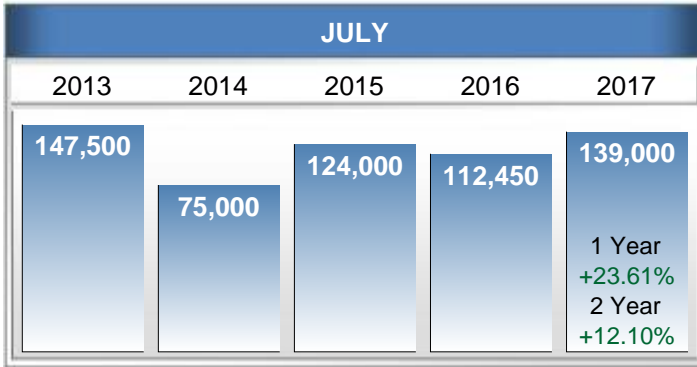
Closed Sales as of Aug 07, 2017



### Median Sold Price at Closing

Report Produced on: Aug 10, 2017

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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+
\$110,000 and less	0		0.00%	196,500	0	0	0	0
\$110,001 - \$120,000	1		16.67%	115,000	0	115,000	0	0
\$120,001 - \$130,000	1		16.67%	125,000	0	125,000	0	0
\$130,001 - \$140,000	1		16.67%	133,000	0	133,000	0	0
\$140,001 - \$150,000	2		33.33%	147,500	145,000	150,000	0	0
\$150,001 - \$170,000	0		0.00%	147,500	0	0	0	0
\$170,001 and up	1		16.67%	177,000	177,000	0	0	0
Median Closed Price:	\$139,000				\$161,000	\$129,000	\$0	\$0
Total Closed Units:	6				2	4		
Total Closed Volume:	845,000				322.00K	523.00K	0.00B	0.00B



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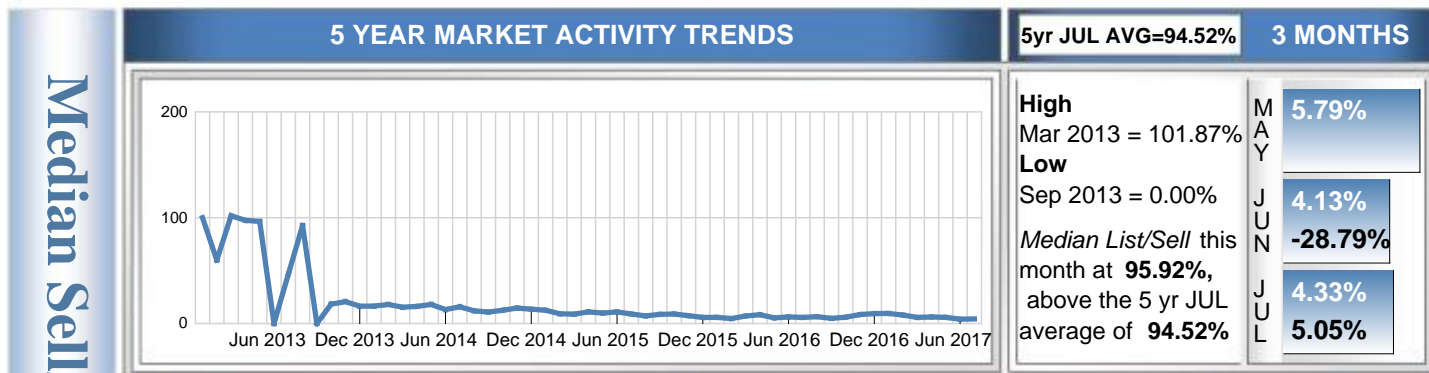
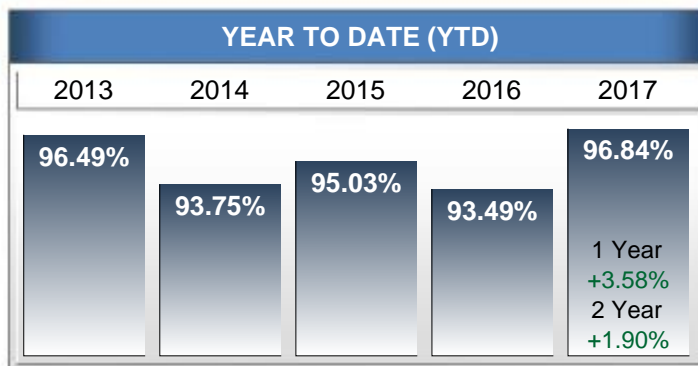
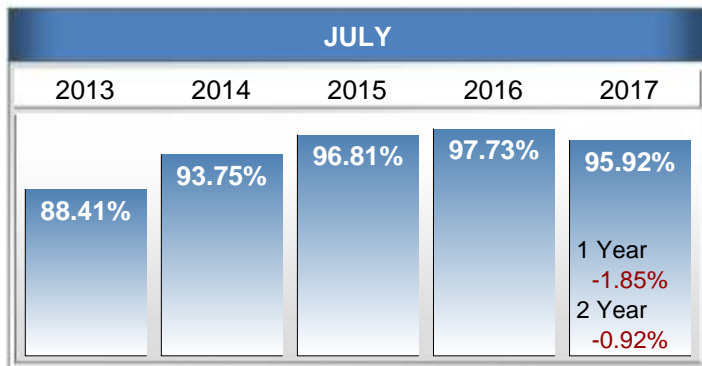
Closed Sales as of Aug 07, 2017



### 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+
\$110,000 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$110,001 - \$120,000	1	16.67%	93.88%	0.00%	93.88%	0.00%	0.00%
\$120,001 - \$130,000	1	16.67%	100.00%	0.00%	100.00%	0.00%	0.00%
\$130,001 - \$140,000	1	16.67%	95.00%	0.00%	95.00%	0.00%	0.00%
\$140,001 - \$150,000	2	33.33%	98.77%	100.69%	96.84%	0.00%	0.00%
\$150,001 - \$170,000	0	0.00%	98.77%	0.00%	0.00%	0.00%	0.00%
\$170,001 and up	1	16.67%	90.08%	90.08%	0.00%	0.00%	0.00%
Median List/Sell Ratio: 95.92%				95.39%	95.92%	0.00%	0.00%
Total Closed Units: 6				2	4		
Total Closed Volume: 845,000				322.00K	523.00K	0.00B	0.00B



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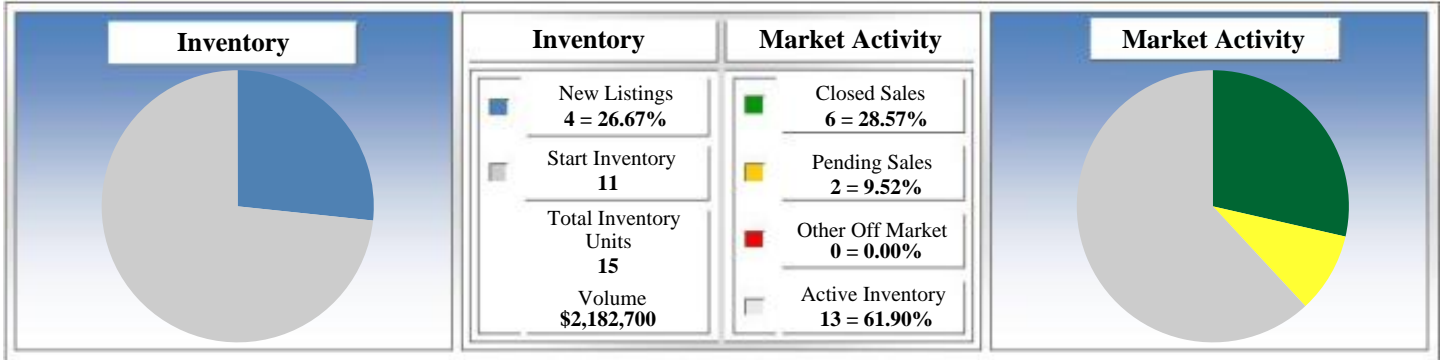
Inventory as of Aug 07, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of 3 Sales/Month

**Active Inventory** as of July 31, 2017 = 13

	JULY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	2	6	200.00%	12	25	108.33%
Pending Sales	3	2	-33.33%	14	25	78.57%
New Listings	4	4	0.00%	28	29	3.57%
Median List Price	114,950	142,000	23.53%	143,500	140,000	-2.44%
Median Sale Price	112,450	139,000	23.61%	134,750	133,000	-1.30%
Median Percent of Selling Price to List Price	97.73%	95.92%	-1.85%	93.49%	96.84%	3.58%
Median Days on Market to Sale	93.50	17.00	-81.82%	76.50	36.00	-52.94%
Monthly Inventory	13	13	0.00%	13	13	0.00%
Months Supply of Inventory	5.78	4.33	-25.00%	5.78	4.33	-25.00%

