



# October 2016

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

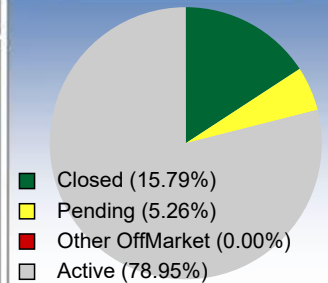


**Absorption:** Last 12 months, an Average of 2 Sales/Month

**Active Inventory** as of October 31, 2016 = 15

	OCTOBER		
	2015	2016	+/- %
Closed Sales	2	3	50.00%
Pending Sales	1	1	0.00%
New Listings	2	4	100.00%
Median List Price	122,425	184,950	51.07%
Median Sale Price	117,450	180,000	53.26%
Median Percent of Selling Price to List Price	96.45%	98.21%	1.83%
Median Days on Market to Sale	43.00	49.00	13.95%
End of Month Inventory	18	15	-16.67%
Months Supply of Inventory	9.00	6.43	-28.57%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Nov 10, 2016

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 2016 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 **6.43** 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 **53.26%** in October 2016 to \$180,000 versus the previous year at \$117,450.

### Median Days on Market Lengthens

The median number of **49.00** days that homes spent on the market before selling increased by 6.00 days or **13.95%** in October 2016 compared to last year's same month at **43.00** DOM.

### Sales Success for October 2016 is Positive

Overall, with Median Prices going up and Days on Market increasing, the Listed versus Closed Ratio finished weak this month.

There were 4 New Listings in October 2016, up **100.00%** from last year at 2. Furthermore, there were 3 sales this month versus last year at 2, a **50.00%** increase.

Closed versus Listed trends yielded a **75.0%** ratio, down from last year's October 2016 at **100.0%**, a **25.00%** 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**

## October 2016

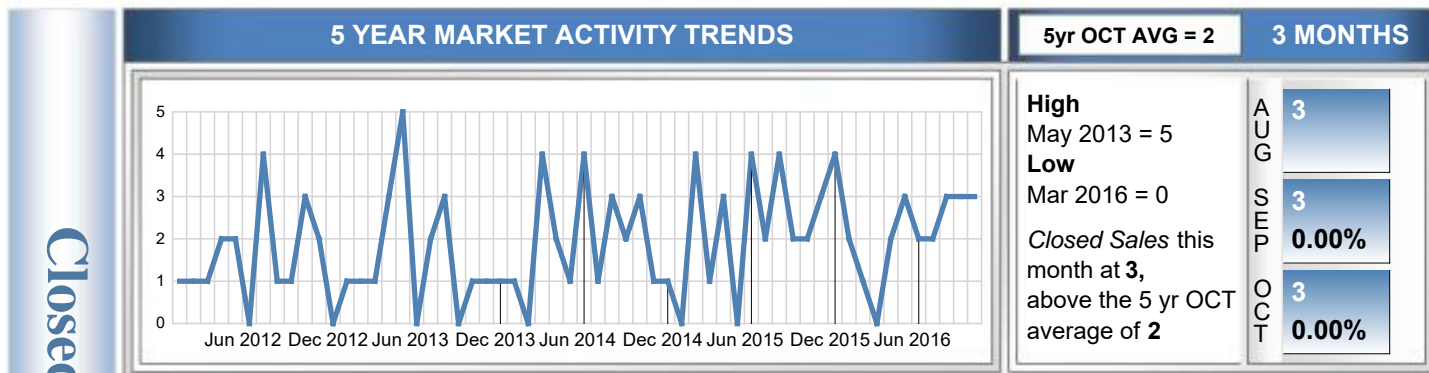
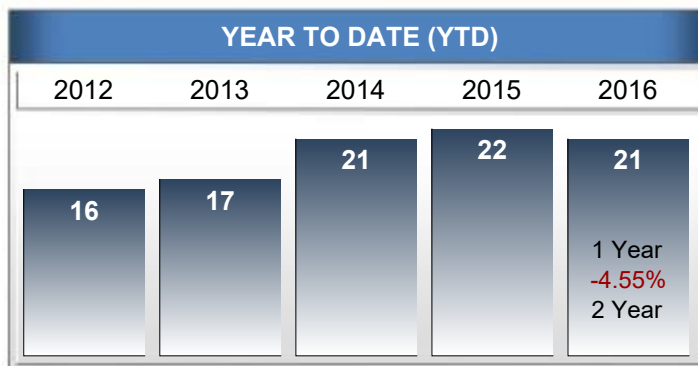
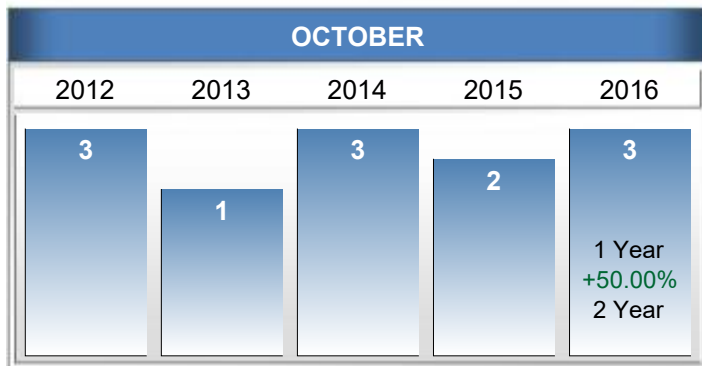
Closed Sales as of Nov 07, 2016



### Closed Sales

Report Produced on: Nov 10, 2016

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+
\$25,000 and less	0	0.00%	0.0	0	0	0	0
\$25,001 - \$25,000	0	0.00%	0.0	0	0	0	0
\$25,001 - \$175,000	1	33.33%	49.0	0	1	0	0
\$175,001 - \$175,000	0	0.00%	49.0	0	0	0	0
\$175,001 - \$175,000	0	0.00%	49.0	0	0	0	0
\$175,001 - \$175,000	0	0.00%	49.0	0	0	0	0
\$175,001 and up	2	66.67%	55.0	0	2	0	0
<b>Total Closed Units:</b>	<b>3</b>		<b>49.0</b>		<b>3</b>		
<b>Total Closed Volume:</b>	<b>406,500</b>			<b>0.00B</b>	<b>406.50K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Median Closed Price:</b>	<b>\$180,000</b>			<b>\$0</b>	<b>\$180,000</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**

## October 2016

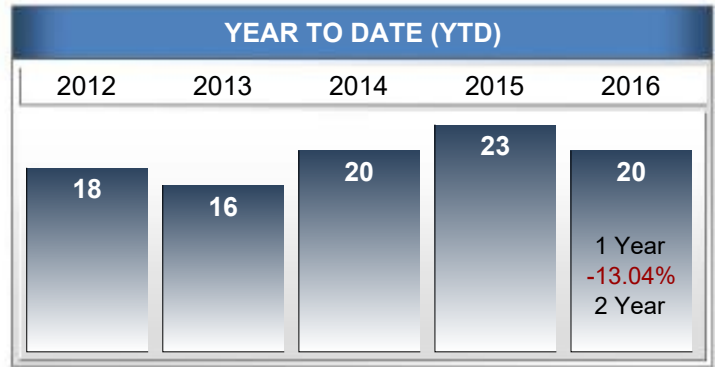
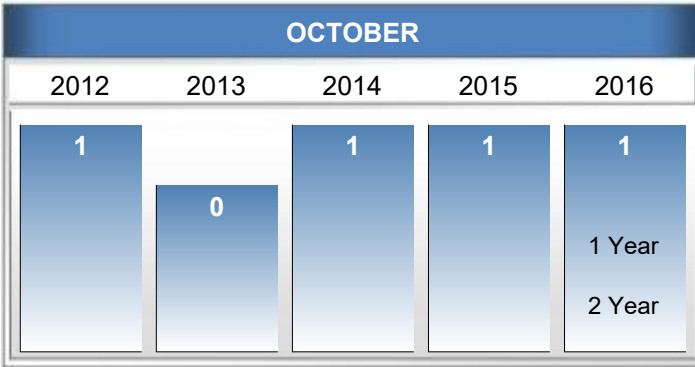
Pending Sales as of Nov 07, 2016



### Pending Sales

Report Produced on: Nov 10, 2016

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



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



**5yr OCT AVG = 1**      **3 MONTHS**

**High**  
Nov 2015 = 5  
**Low**  
Jun 2016 = 0

Pending Sales this month at **1**, equal to 5 yr OCT average of 1

AUG	2
SEP	3 <b>50.00%</b>
OCT	1 <b>-66.67%</b>

#### 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	0	0.00%	55.0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	55.0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	55.0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	55.0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	55.0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	55.0	0	0	0	0
\$30,001 and up	1	100.00%	20.0	1	0	0	0
Total Pending Units:				1			
Total Pending Volume:				39,500	39.50K	0.00B	0.00B
Median Listing Price:				\$39,500	\$39,500	\$0	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

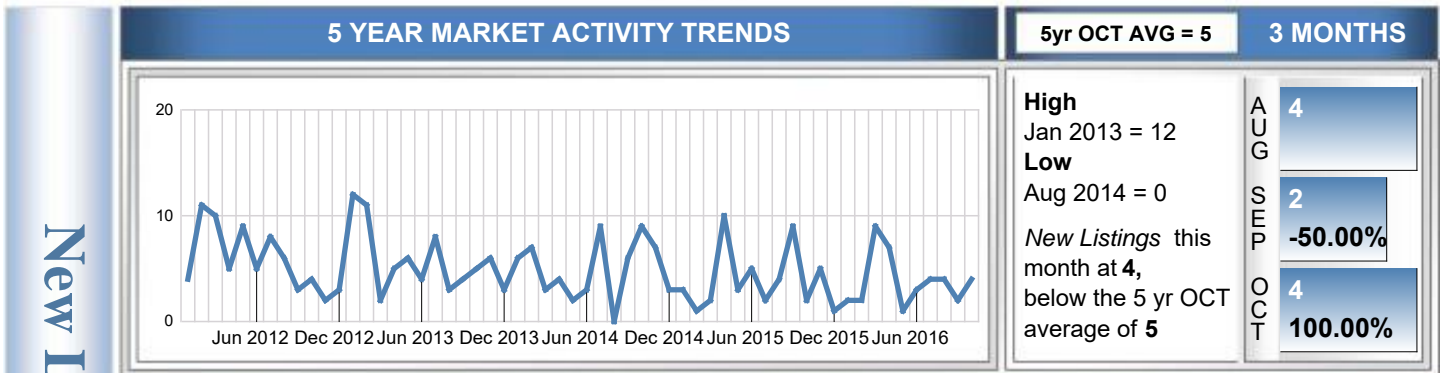
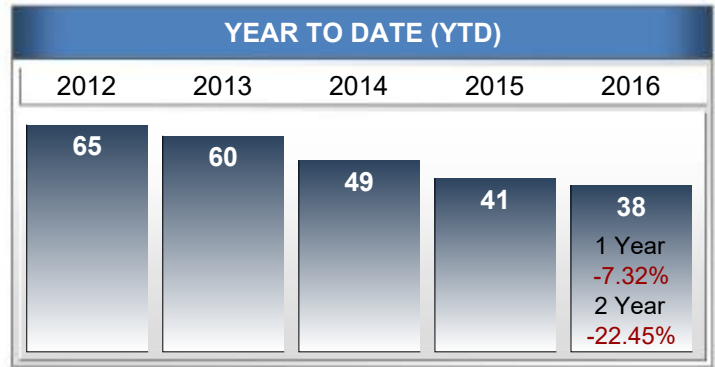
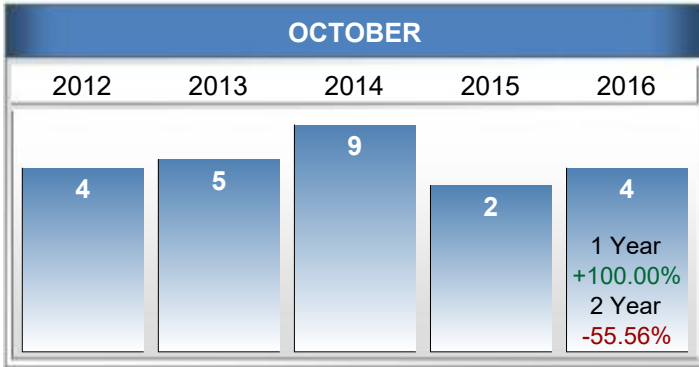
New Listings as of Nov 07, 2016



### New Listings

Report Produced on: Nov 10, 2016

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+
\$30,000 and less	0	0.00%	0	0	0	0
\$30,001 - \$30,000	0	0.00%	0	0	0	0
\$30,001 - \$120,000	1	25.00%	1	0	0	0
\$120,001 - \$160,000	1	25.00%	1	0	0	0
\$160,001 - \$170,000	1	25.00%	1	0	0	0
\$170,001 - \$170,000	0	0.00%	0	0	0	0
\$170,001 and up	1	25.00%	1	0	0	0
Total New Listed Units:			4			
Total New Listed Volume:			500,500	500.50K	0.00B	0.00B
Median New Listed Listing Price:			\$143,000	\$143,000	\$0	\$0



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

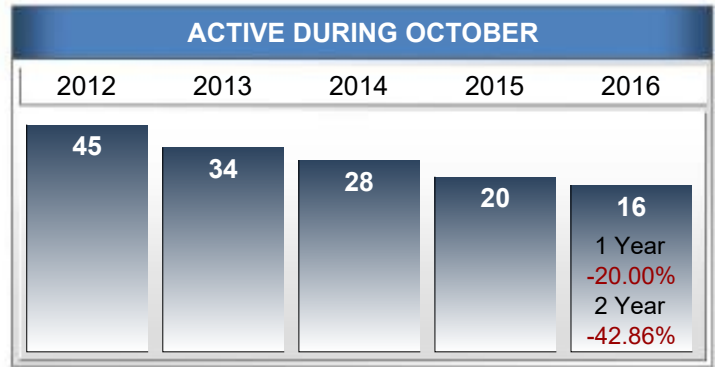
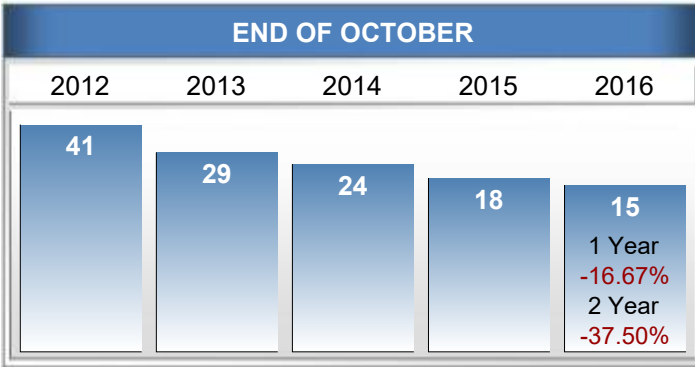
Active Inventory as of Nov 07, 2016



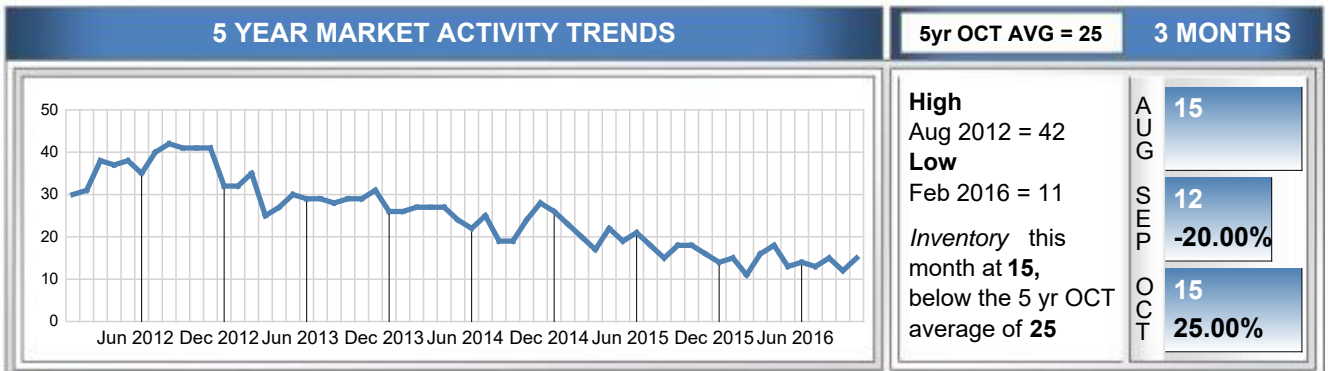
### Active Inventory

Report Produced on: Nov 10, 2016

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



Active Inventory



#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$60,000 and less	1	6.67%	225.0	1	0	0	0		
\$60,001 - \$110,000	2	13.33%	83.0	2	0	0	0		
\$110,001 - \$120,000	1	6.67%	67.0	1	0	0	0		
\$120,001 - \$160,000	4	26.67%	47.5	1	3	0	0		
\$160,001 - \$170,000	2	13.33%	355.5	1	1	0	0		
\$170,001 - \$210,000	4	26.67%	169.0	2	2	0	0		
\$210,001 and up	1	6.67%	77.0	0	1	0	0		
Total Active Inventory by Units:				15	77.0	8	7	0	0
Total Active Inventory by Volume:				2,226,100		985.50K	1.24M	0.00B	0.00B
Median Active Inventory Listing Price:				\$150,000		\$120,250	\$169,950	\$0	\$0

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



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

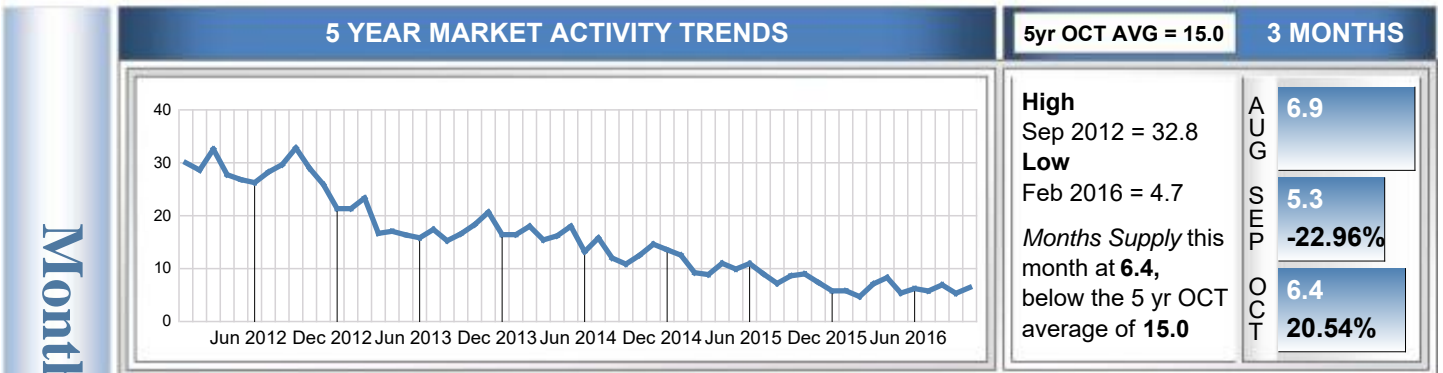
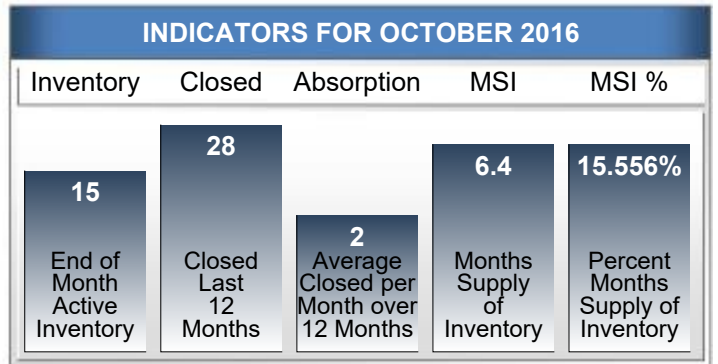
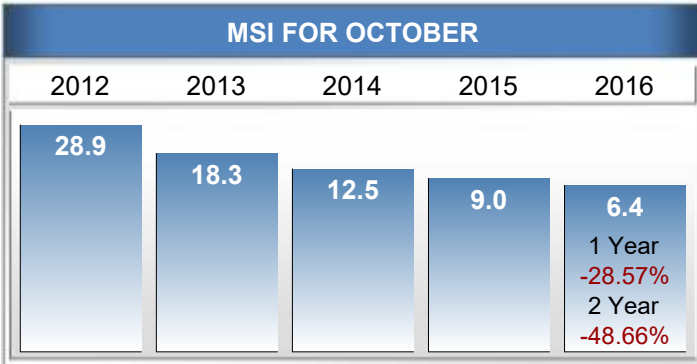
Active Inventory as of Nov 07, 2016



### Months Supply of Inventory

Report Produced on: Nov 10, 2016

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



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+
\$60,000 and less	1	6.67%	4.0	12.0	0.0	0.0	0.0
\$60,001 - \$110,000	2	13.33%	6.0	6.0	0.0	0.0	0.0
\$110,001 - \$120,000	1	6.67%	6.0	12.0	0.0	0.0	0.0
\$120,001 - \$160,000	4	26.67%	3.7	3.0	4.5	0.0	0.0
\$160,001 - \$170,000	2	13.33%	24.0	0.0	12.0	0.0	0.0
\$170,001 - \$210,000	4	26.67%	12.0	0.0	6.0	0.0	0.0
\$210,001 and up	1	6.67%	12.0	0.0	0.0	0.0	0.0
<b>MSI:</b>			<b>6.4</b>	<b>9.6</b>	<b>5.3</b>	<b>0.0</b>	<b>0.0</b>
<b>Total Active Inventory:</b>			<b>15</b>	<b>8</b>	<b>7</b>	<b>0</b>	<b>0</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

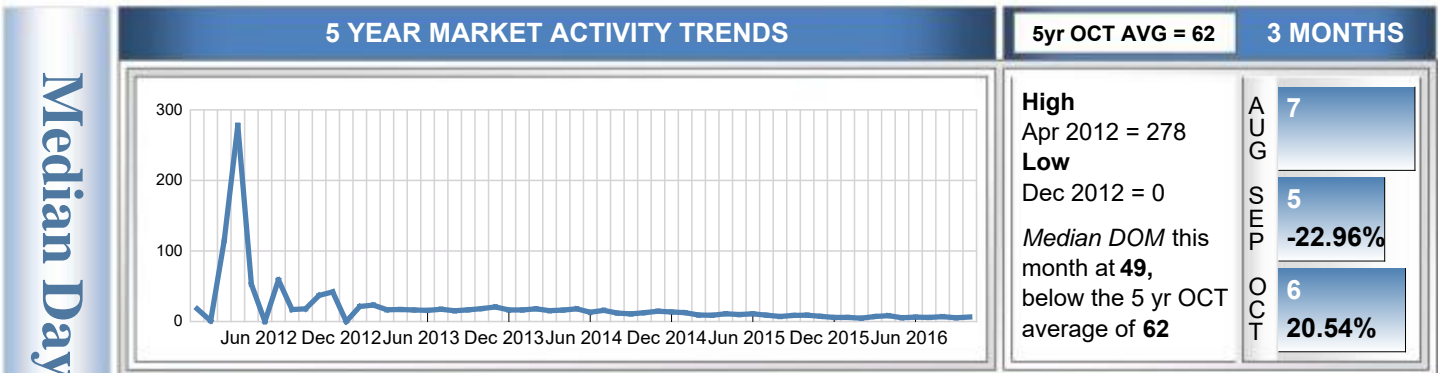
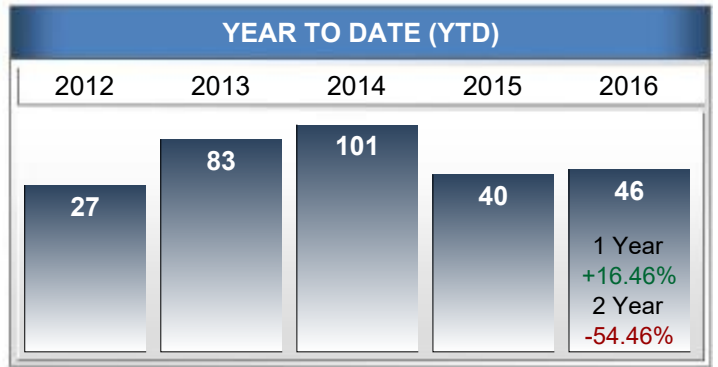
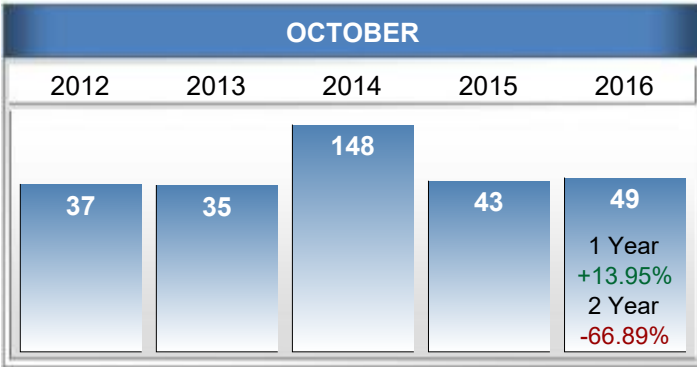
Closed Sales as of Nov 07, 2016



### Median Days on Market to Sale

Report Produced on: Nov 10, 2016

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+
\$25,000 and less	0			0.00%	77.0	0.0	0.0	0.0	0.0
\$25,001 - \$25,000	0			0.00%	77.0	0.0	0.0	0.0	0.0
\$25,001 - \$175,000	1			33.33%	49.0	0.0	49.0	0.0	0.0
\$175,001 - \$175,000	0			0.00%	49.0	0.0	0.0	0.0	0.0
\$175,001 - \$175,000	0			0.00%	49.0	0.0	0.0	0.0	0.0
\$175,001 - \$175,000	0			0.00%	49.0	0.0	0.0	0.0	0.0
\$175,001 and up	2			66.67%	55.0	0.0	55.0	0.0	0.0
Median Closed DOM:					49.0	0.0	49.0	0.0	0.0
Total Closed Units:					3	0.0	3	0.0	0.0
Total Closed Volume:					406,500	0.00B	406.50K	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

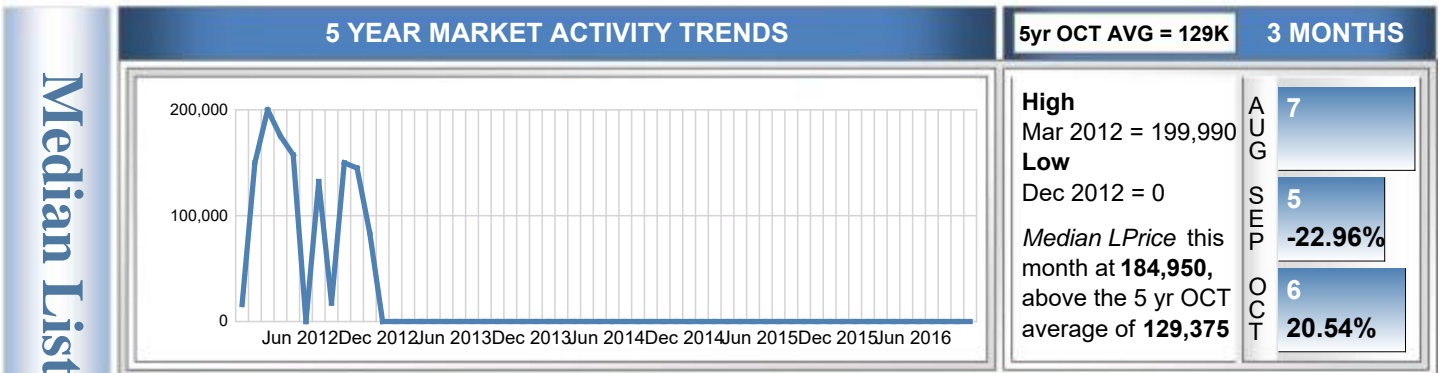
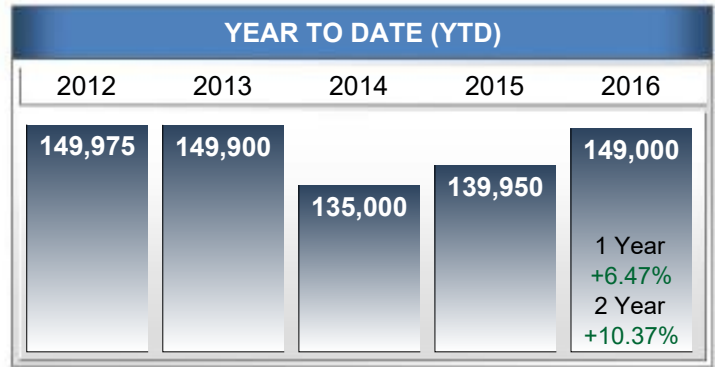
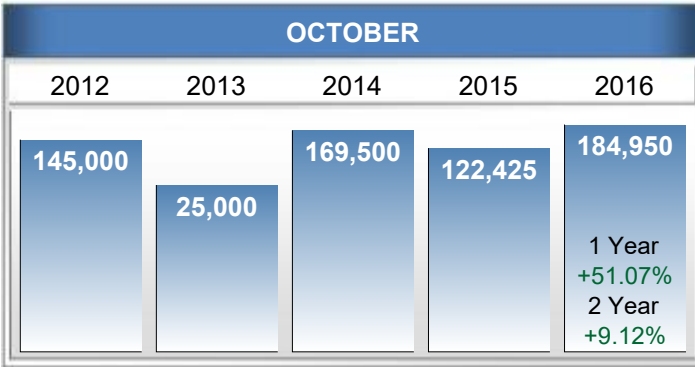
Closed Sales as of Nov 07, 2016



### Median List Price at Closing

Report Produced on: Nov 10, 2016

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+
\$25,000 and less	0		0.00%	55	0	0	0	0
\$25,001 - \$25,000	0		0.00%	55	0	0	0	0
\$25,001 - \$175,000	1		33.33%	39,900	0	39,900	0	0
\$175,001 - \$175,000	0		0.00%	39,900	0	0	0	0
\$175,001 - \$175,000	0		0.00%	39,900	0	0	0	0
\$175,001 - \$175,000	0		0.00%	39,900	0	0	0	0
\$175,001 and up	2		66.67%	187,425	0	187,425	0	0
Median List Price:		\$184,950			\$0	\$184,950	\$0	\$0
Total Closed Units:		3			0.00B	3	0.00B	0.00B
Total List Volume:		414,750			0.00B	414.75K	0.00B	0.00B





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

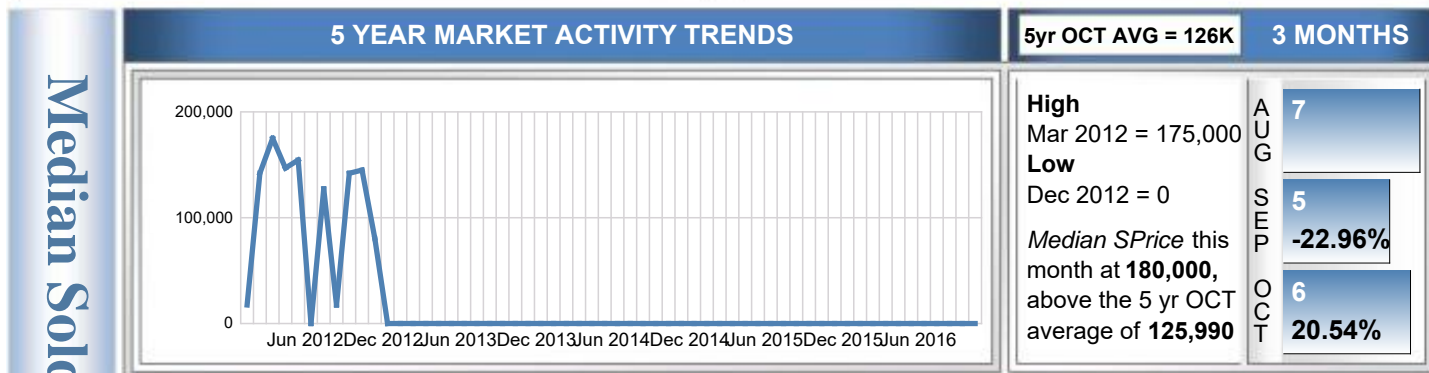
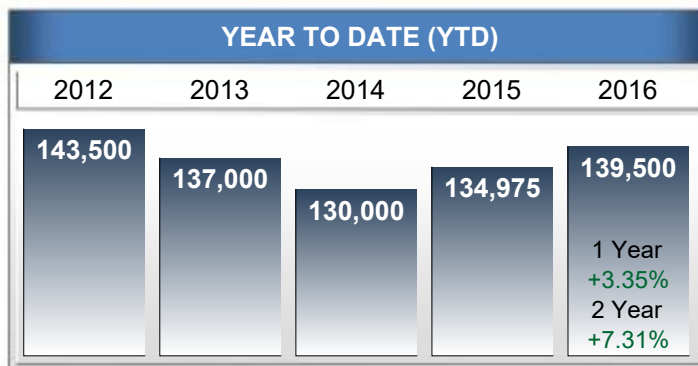
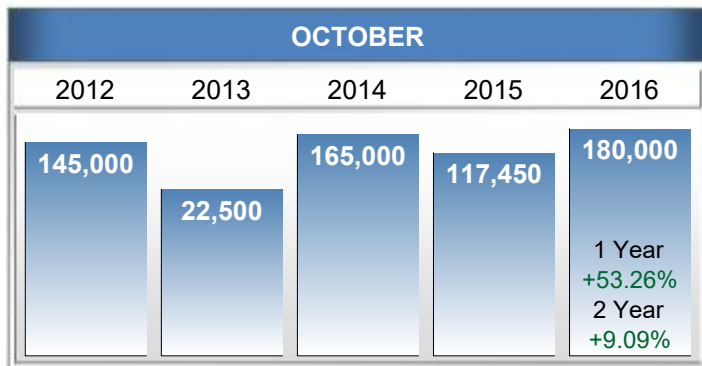
Closed Sales as of Nov 07, 2016



### Median Sold Price at Closing

Report Produced on: Nov 10, 2016

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+
\$25,000 and less	0		0.00%	187,425	0	0	0	0
\$25,001 - \$25,000	0		0.00%	187,425	0	0	0	0
\$25,001 - \$175,000	1		33.33%	40,000	0	40,000	0	0
\$175,001 - \$175,000	0		0.00%	40,000	0	0	0	0
\$175,001 - \$175,000	0		0.00%	40,000	0	0	0	0
\$175,001 - \$175,000	0		0.00%	40,000	0	0	0	0
\$175,001 and up	2		66.67%	183,250	0	183,250	0	0
Median Closed Price:	\$180,000				\$0	\$180,000	\$0	\$0
Total Closed Units:	3					3		
Total Closed Volume:	406,500				0.00B	406.50K	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

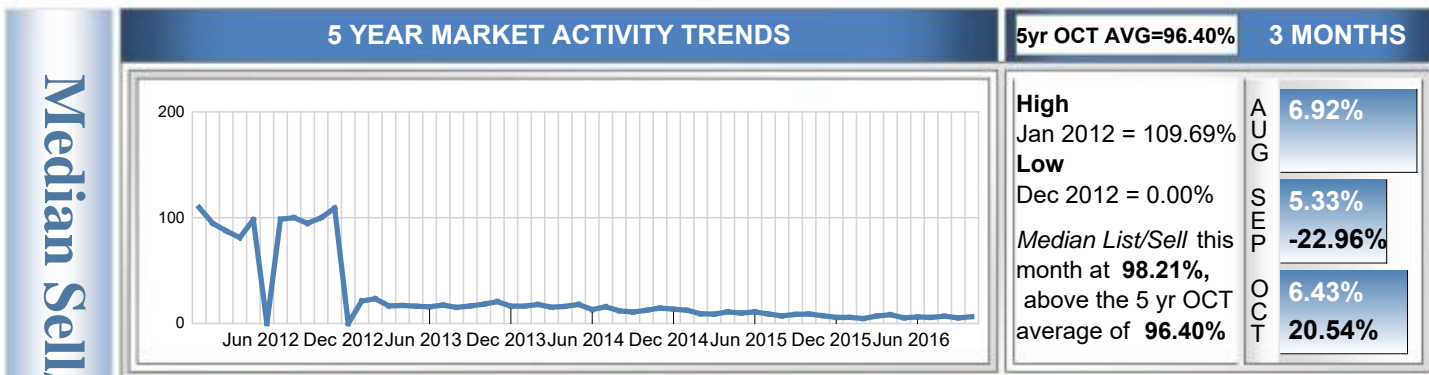
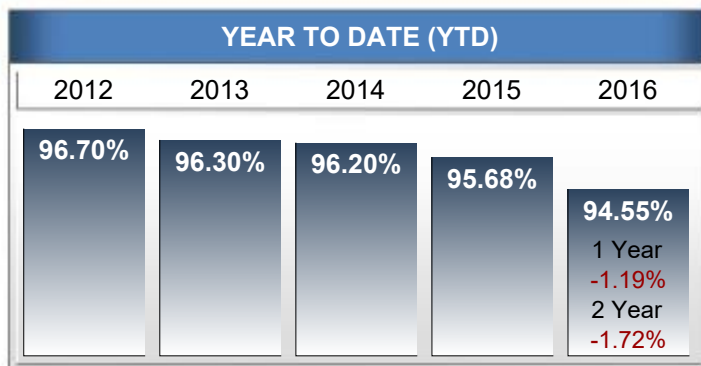
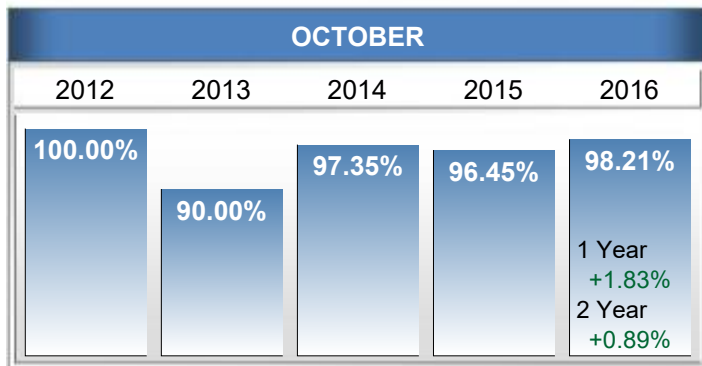
Closed Sales as of Nov 07, 2016



### Median Percent of Selling Price to List Price

Report Produced on: Nov 10, 2016

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+
\$25,000 and less	0	0.00%	250.00%	0.00%	0.00%	0.00%	0.00%
\$25,001 - \$25,000	0	0.00%	250.00%	0.00%	0.00%	0.00%	0.00%
\$25,001 - \$175,000	1	33.33%	100.25%	0.00%	100.25%	0.00%	0.00%
\$175,001 - \$175,000	0	0.00%	100.25%	0.00%	0.00%	0.00%	0.00%
\$175,001 - \$175,000	0	0.00%	100.25%	0.00%	0.00%	0.00%	0.00%
\$175,001 - \$175,000	0	0.00%	100.25%	0.00%	0.00%	0.00%	0.00%
\$175,001 and up	2	66.67%	97.77%	0.00%	97.77%	0.00%	0.00%
Median List/Sell Ratio: 98.21%				0.00%	98.21%	0.00%	0.00%
Total Closed Units: 3					3		
Total Closed Volume: 406,500				0.00B	406.50K	0.00B	0.00B



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

Inventory as of Nov 07, 2016



### Market Summary

Report Produced on: Nov 10, 2016

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 October 31, 2016 = 15

	OCTOBER			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	2	3	50.00%	22	21	-4.55%
Pending Sales	1	1	0.00%	23	20	-13.04%
New Listings	2	4	100.00%	41	38	-7.32%
Median List Price	122,425	184,950	51.07%	139,950	149,000	6.47%
Median Sale Price	117,450	180,000	53.26%	134,975	139,500	3.35%
Median Percent of Selling Price to List Price	96.45%	98.21%	1.83%	95.68%	94.55%	-1.19%
Median Days on Market to Sale	43.00	49.00	13.95%	39.50	46.00	16.46%
Monthly Inventory	18	15	-16.67%	18	15	-16.67%
Months Supply of Inventory	9.00	6.43	-28.57%	9.00	6.43	-28.57%

