



December 2016

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

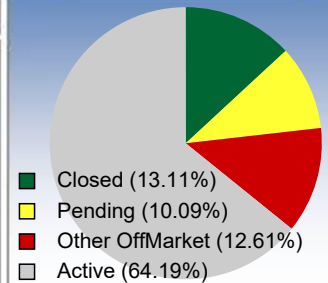


Absorption: Last 12 months, an Average of **113** Sales/Month

Active Inventory as of December 31, 2016 = **509**

	DECEMBER		
	2015	2016	+/- %
Closed Sales	89	104	16.85%
Pending Sales	75	80	6.67%
New Listings	106	116	9.43%
Median List Price	135,900	144,450	6.29%
Median Sale Price	137,500	144,500	5.09%
Median Percent of Selling Price to List Price	97.12%	98.67%	1.60%
Median Days on Market to Sale	44.00	44.00	0.00%
End of Month Inventory	612	509	-16.83%
Months Supply of Inventory	6.54	4.49	-31.32%

Market Activity



Monthly Inventory Analysis

Report Produced on: Jan 12, 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 December 2016 decreased **16.83%** to 509 existing homes available for sale. Over the last 12 months this area has had an average of 113 closed sales per month. This represents an unsold inventory index of **4.49** 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 **5.09%** in December 2016 to \$144,500 versus the previous year at \$137,500.

Median Days on Market Shortens

The median number of **44.00** days that homes spent on the market before selling decreased by 0.00 days or **0.00%** in December 2016 compared to last year's same month at **44.00** DOM.

Sales Success for December 2016 is Positive

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

There were 116 New Listings in December 2016, up **9.43%** from last year at 106. Furthermore, there were 104 sales this month versus last year at 89, a **16.85%** increase.

Closed versus Listed trends yielded a **89.7%** ratio, up from last year's December 2016 at **84.0%**, a **6.78%** 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®



Monthly Inventory Analysis

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December 2016

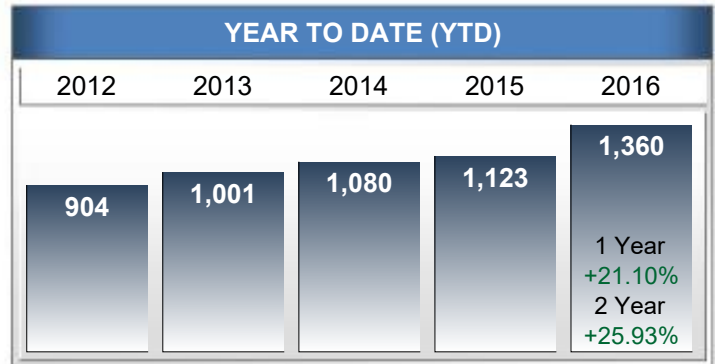
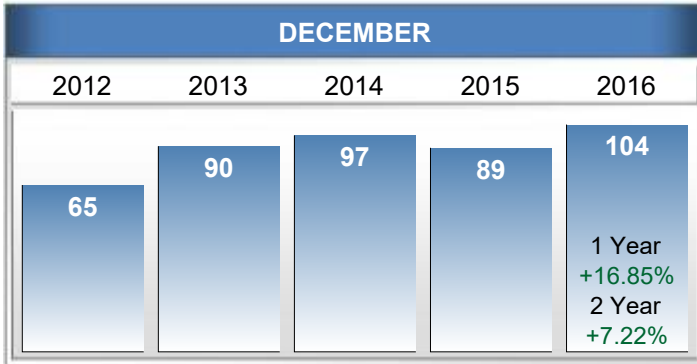
Closed Sales as of Jan 11, 2017



Closed Sales

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



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+	
\$50,000 and less	11	10.58%	30.0	0	7	2	2	
\$50,001 - \$70,000	5	4.81%	36.0	0	3	2	0	
\$70,001 - \$120,000	23	22.12%	42.0	2	17	4	0	
\$120,001 - \$160,000	24	23.08%	50.5	2	15	7	0	
\$160,001 - \$190,000	17	16.35%	46.0	0	11	6	0	
\$190,001 - \$220,000	11	10.58%	58.0	1	4	6	0	
\$220,001 and up	13	12.50%	16.0	0	6	6	1	
Total Closed Units: 104				44.0	5	63	33	3
Total Closed Volume: 15,294,134					624.30K	8.32M	5.90M	449.94K
Median Closed Price: \$144,500					\$123,500	\$130,000	\$172,500	\$50,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

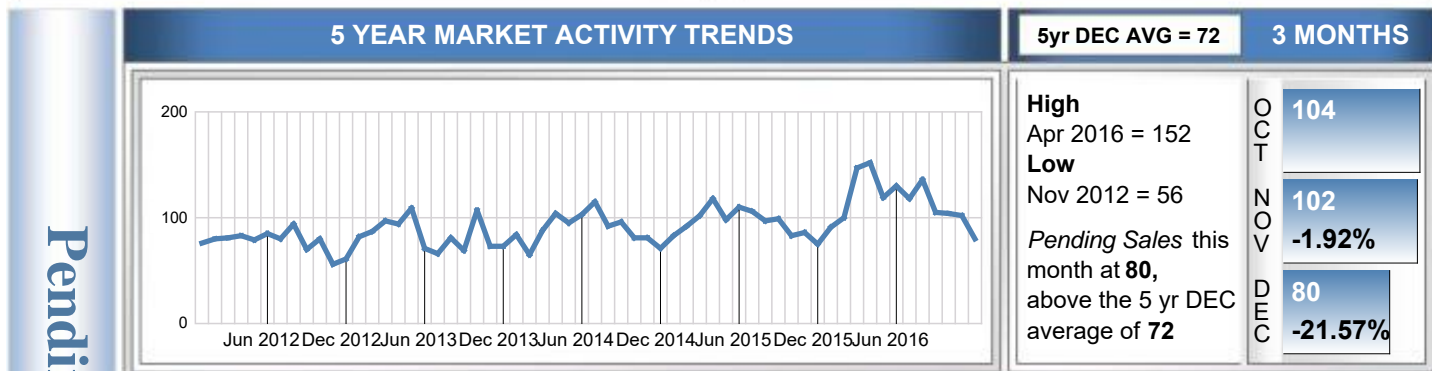
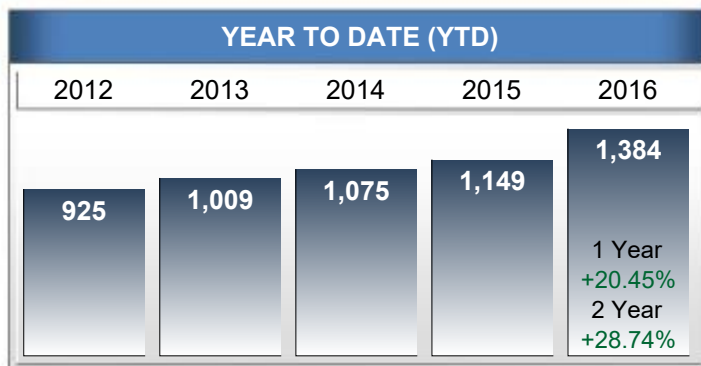
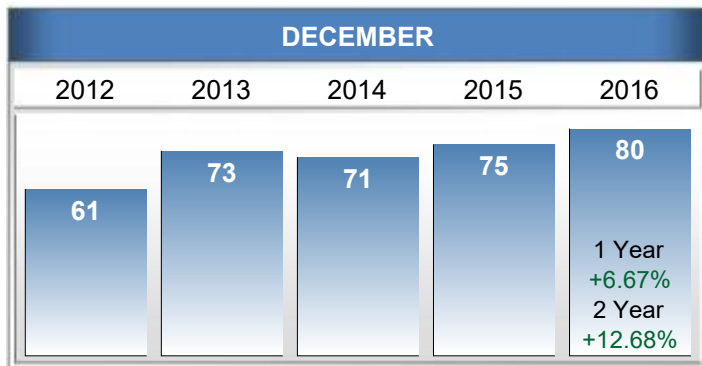
Pending Sales as of Jan 11, 2017



Pending Sales

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Pending Sales

Ready to Buy or Sell Real Estate?
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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+	
\$20,000 and less	4	5.00%	18.5	2	1	1	0	
\$20,001 \$50,000	12	15.00%	29.5	2	9	1	0	
\$50,001 \$80,000	13	16.25%	49.0	1	10	2	0	
\$80,001 \$130,000	22	27.50%	62.0	0	16	4	2	
\$130,001 \$150,000	8	10.00%	67.5	0	6	2	0	
\$150,001 \$210,000	13	16.25%	44.0	0	10	2	1	
\$210,001 and up	8	10.00%	13.0	0	4	4	0	
Total Pending Units: 80				43.0	5	56	16	3
Total Pending Volume: 9,153,763					137.70K	6.32M	2.28M	418.70K
Median Listing Price: \$109,925					\$22,500	\$104,500	\$132,450	\$123,750



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

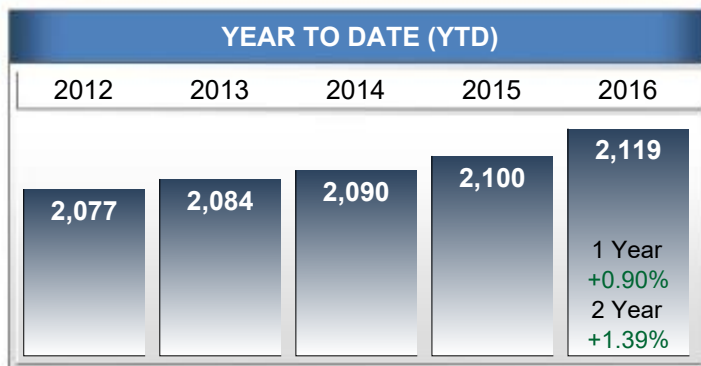
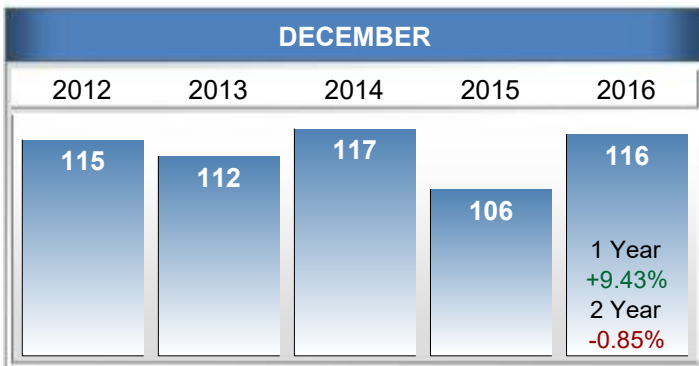
New Listings as of Jan 11, 2017



New Listings

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New Listings
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5yr DEC AVG = 113 **3 MONTHS**

High
Apr 2014 = 236

Low
Dec 2015 = 106

New Listings this month at **116**, above the 5 yr DEC average of **113**

OCT	176
NOV	144
DEC	116
	-18.18%
	-19.44%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$50,000 and less	12	10.34%	3	8	1	0
\$50,001 - \$70,000	13	11.21%	2	9	2	0
\$70,001 - \$100,000	17	14.66%	5	8	3	1
\$100,001 - \$150,000	29	25.00%	2	20	7	0
\$150,001 - \$190,000	18	15.52%	0	12	5	1
\$190,001 - \$230,000	16	13.79%	0	8	8	0
\$230,001 and up	11	9.48%	0	5	6	0
Total New Listed Units:	116		12	70	32	2
Total New Listed Volume:	16,151,368		841.42K	9.41M	5.63M	269.40K
Median New Listed Listing Price:	\$129,450		\$80,000	\$123,950	\$181,250	\$134,700



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

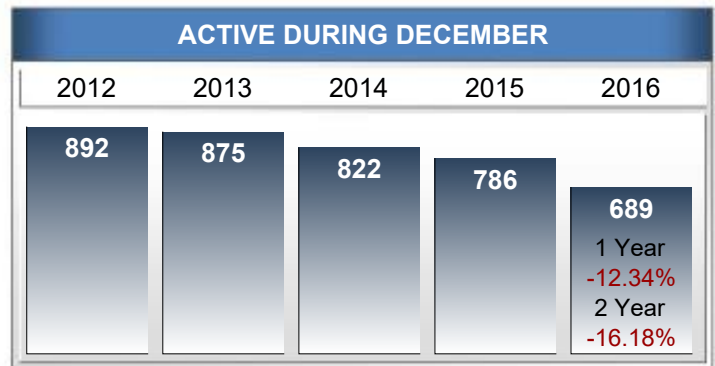
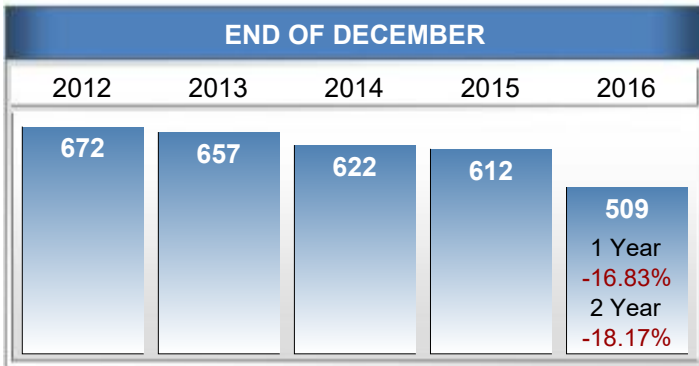
Active Inventory as of Jan 11, 2017



Active Inventory

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Active Inventory

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5yr DEC AVG = 614	3 MONTHS
High Jun 2014 = 811	OCT 589
Low Dec 2016 = 509	NOV 575
<i>Inventory</i> this month at 509 , below the 5 yr DEC average of 614	DEC -11.48%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$50,000 and less	43	8.45%	78.0	16	20	7	0
\$50,001 - \$70,000	48	9.43%	92.0	9	34	3	2
\$70,001 - \$110,000	93	18.27%	91.0	14	57	19	3
\$110,001 - \$160,000	132	25.93%	78.0	12	98	20	2
\$160,001 - \$210,000	79	15.52%	87.0	2	46	29	2
\$210,001 - \$290,000	59	11.59%	68.0	1	30	22	6
\$290,001 and up	55	10.81%	103.0	1	12	28	14
Total Active Inventory by Units:				55	297	128	29
Total Active Inventory by Volume:				6.15M	41.47M	27.01M	20.51M
Median Active Inventory Listing Price:				\$78,000	\$125,000	\$184,475	\$275,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

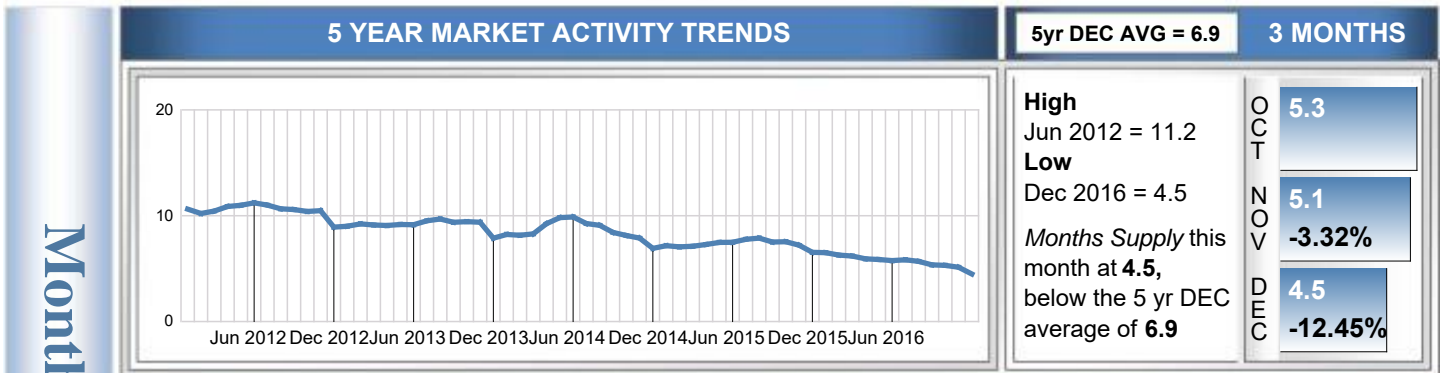
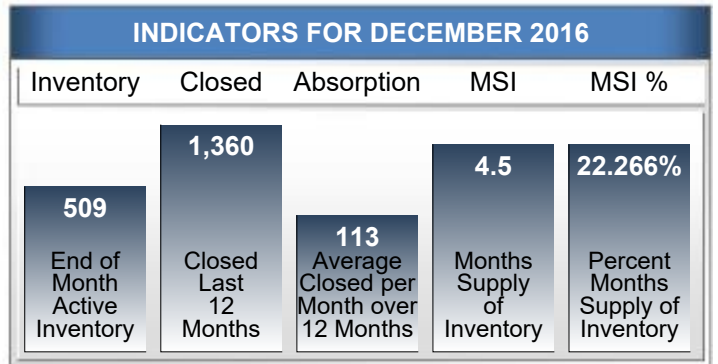
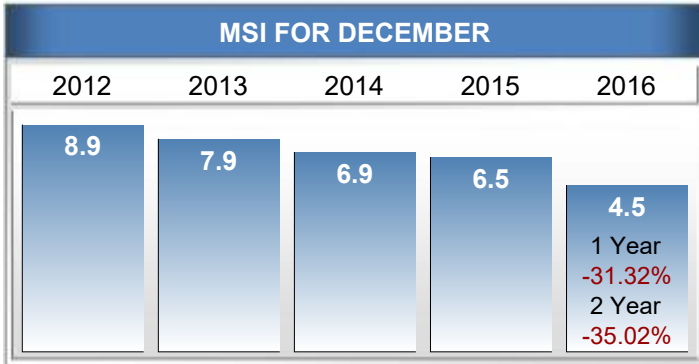
Active Inventory as of Jan 11, 2017



Months Supply of Inventory

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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	43	8.45%	2.5	3.3	2.0	3.8	0.0
\$50,001 - \$70,000	48	9.43%	6.1	12.0	6.1	2.0	24.0
\$70,001 - \$110,000	93	18.27%	5.4	6.0	4.7	7.1	36.0
\$110,001 - \$160,000	132	25.93%	4.3	8.5	4.2	3.9	3.4
\$160,001 - \$210,000	79	15.52%	4.3	6.0	4.3	4.2	3.4
\$210,001 - \$290,000	59	11.59%	3.8	0.0	4.3	3.2	3.8
\$290,001 and up	55	10.81%	9.0	0.0	7.6	9.3	9.3
MSI:			4.5	5.7	4.2	4.6	5.6
Total Active Inventory:			509	55	297	128	29



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

December 2016

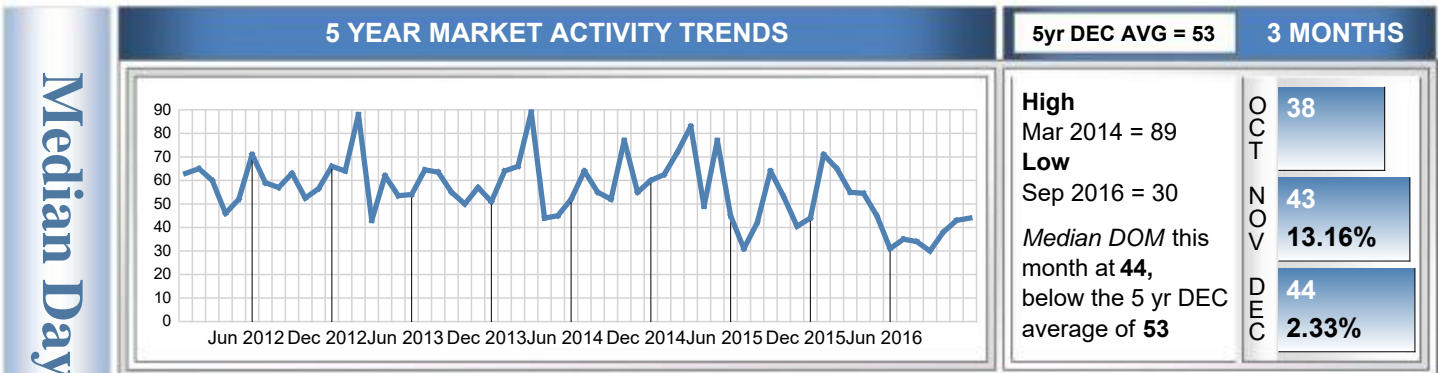
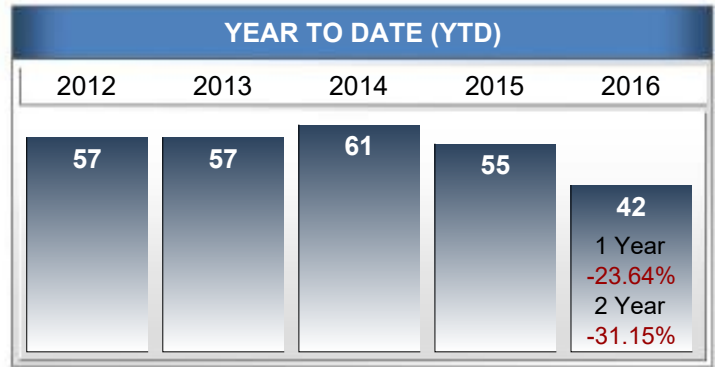
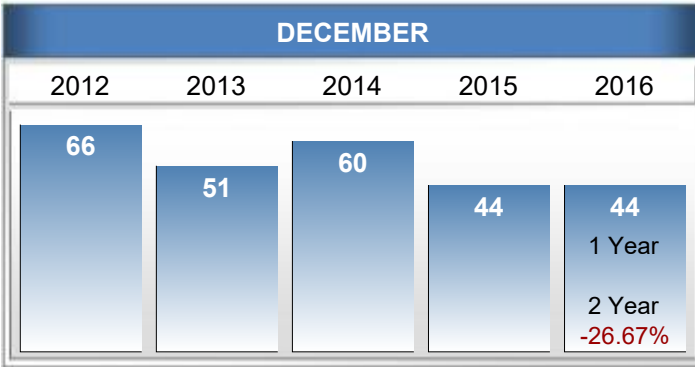
Closed Sales as of Jan 11, 2017



Median Days on Market to Sale

Report Produced on: Jan 12, 2017

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Median Days on Market

Ready to Buy or Sell Real Estate?
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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+
\$50,000 and less	11			10.58%	30.0	0.0	25.0	41.0	210.5
\$50,001 \$70,000	5			4.81%	36.0	0.0	36.0	89.0	0.0
\$70,001 \$120,000	23			22.12%	42.0	40.0	25.0	172.0	0.0
\$120,001 \$160,000	24			23.08%	50.5	28.5	29.0	89.0	0.0
\$160,001 \$190,000	17			16.35%	46.0	0.0	39.0	53.5	0.0
\$190,001 \$220,000	11			10.58%	58.0	58.0	60.5	73.0	0.0
\$220,001 and up	13			12.50%	16.0	0.0	12.0	20.0	139.0
Median Closed DOM:	44.0					49.0	30.0	61.0	139.0
Total Closed Units:	104					5	63	33	3
Total Closed Volume:	15,294,134					624.30K	8.32M	5.90M	449.94K



Monthly Inventory Analysis

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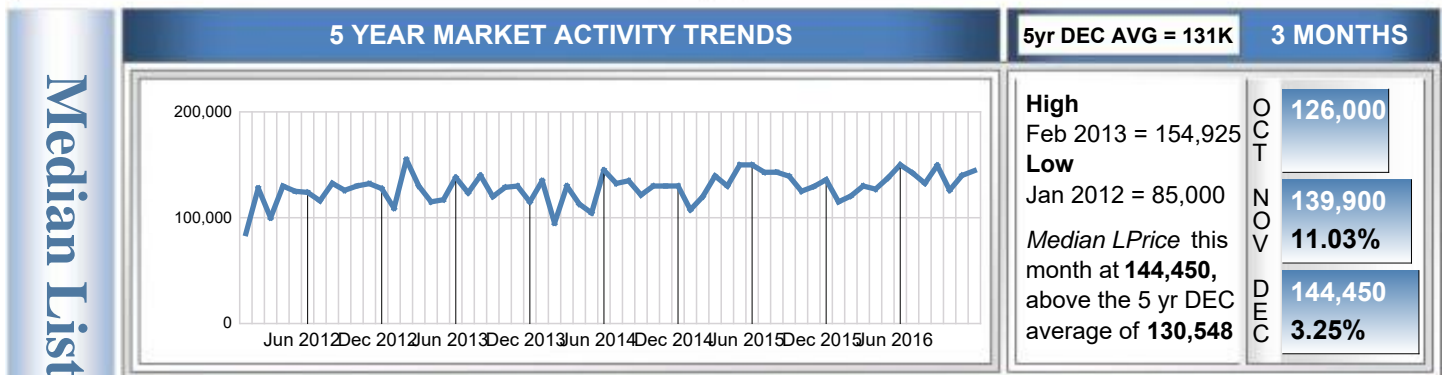
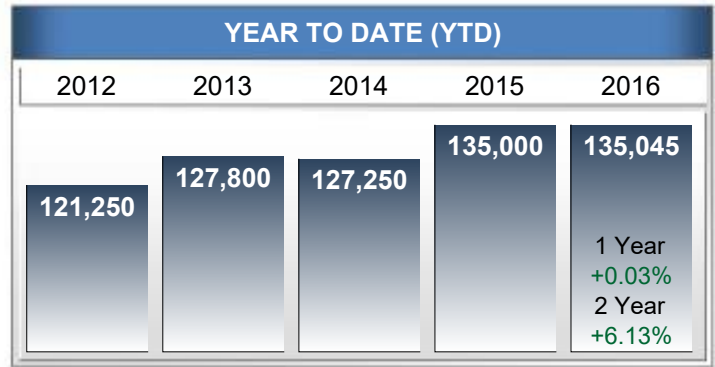
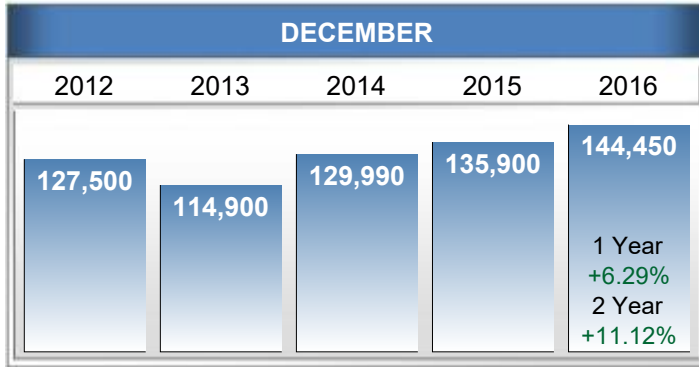
Closed Sales as of Jan 11, 2017



Median List Price at Closing

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Median List Price

 Ready to Buy or Sell Real Estate?
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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+
\$50,000 and less	10		9.62%	27,000	0	30,000	16,000	49,940
\$50,001 \$70,000	4		3.85%	59,900	0	64,500	59,900	0
\$70,001 \$120,000	22		21.15%	85,250	86,700	85,000	108,000	98,175
\$120,001 \$160,000	25		24.04%	139,950	126,750	141,950	140,000	0
\$160,001 \$190,000	17		16.35%	174,900	0	174,900	178,725	0
\$190,001 \$220,000	12		11.54%	207,475	209,995	209,200	205,000	0
\$220,001 and up	14		13.46%	257,500	0	237,000	278,750	359,900
Median List Price:		\$144,450			\$121,500	\$138,000	\$172,500	\$98,175
Total Closed Units:		104			5	63	33	3
Total List Volume:		15,645,955			636.90K	8.51M	5.99M	508.02K



Monthly Inventory Analysis

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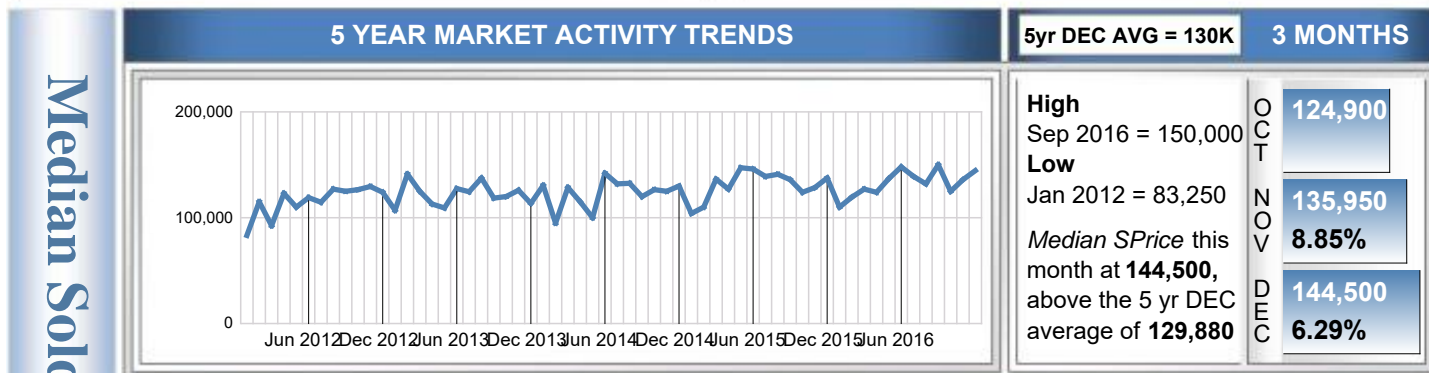
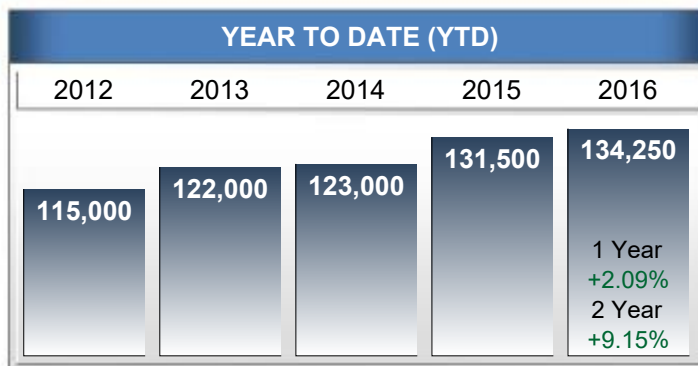
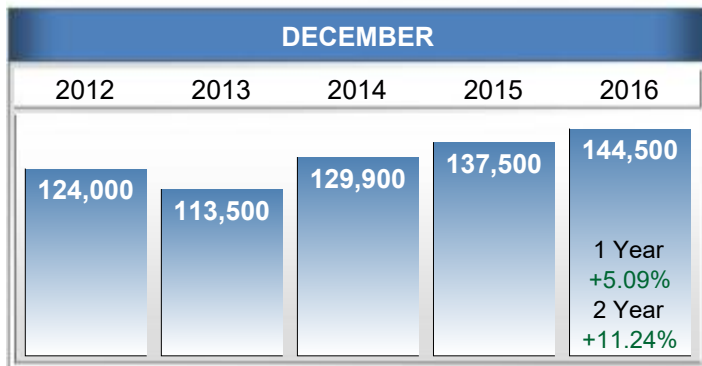
Closed Sales as of Jan 11, 2017



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+
\$50,000 and less	11		10.58%	27,500	0	27,000	23,750	49,970
\$50,001 \$70,000	5		4.81%	61,500	0	67,500	56,250	0
\$70,001 \$120,000	23		22.12%	92,000	84,400	80,000	108,300	0
\$120,001 \$160,000	24		23.08%	144,000	127,750	145,000	144,000	0
\$160,001 \$190,000	17		16.35%	180,000	0	176,000	181,750	0
\$190,001 \$220,000	11		10.58%	200,000	200,000	207,750	204,000	0
\$220,001 and up	13		12.50%	265,000	0	241,250	275,675	350,000
Median Closed Price:	\$144,500				\$123,500	\$130,000	\$172,500	\$50,000
Total Closed Units:	104				5	63	33	3
Total Closed Volume:	15,294,134				624.30K	8.32M	5.90M	449.94K



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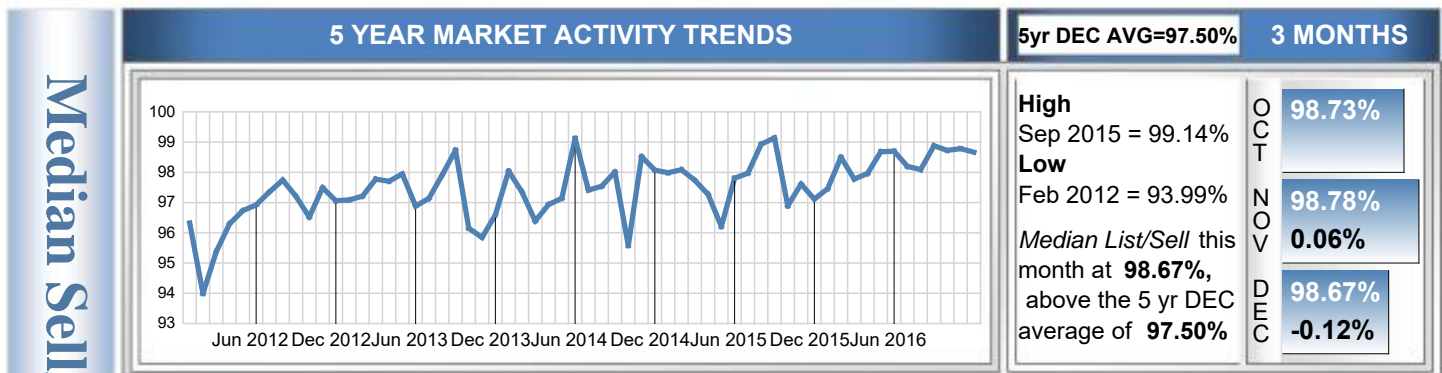
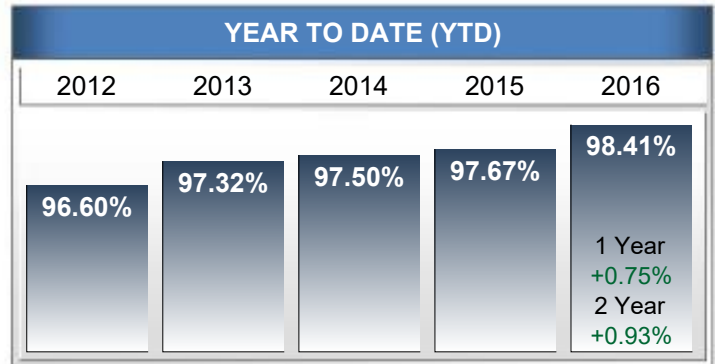
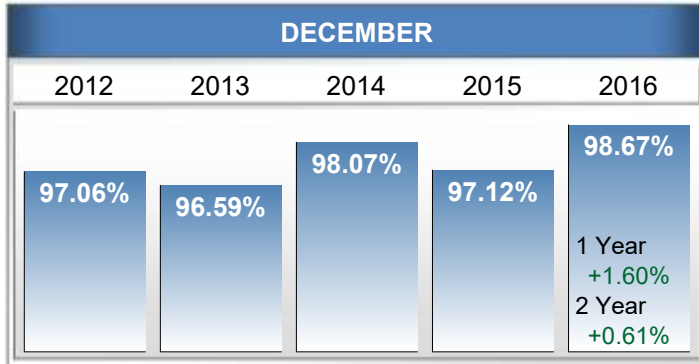
Closed Sales as of Jan 11, 2017



Median Percent of Selling Price to List Price

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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+
\$50,000 and less	11	10.58%	95.83%	0.00%	95.83%	182.95%	75.46%
\$50,001 \$70,000	5	4.81%	96.43%	0.00%	96.43%	93.91%	0.00%
\$70,001 \$120,000	23	22.12%	96.55%	97.49%	96.55%	94.81%	0.00%
\$120,001 \$160,000	24	23.08%	99.84%	100.82%	99.69%	99.38%	0.00%
\$160,001 \$190,000	17	16.35%	98.57%	0.00%	100.00%	98.33%	0.00%
\$190,001 \$220,000	11	10.58%	100.00%	95.24%	98.36%	100.00%	0.00%
\$220,001 and up	13	12.50%	99.28%	0.00%	98.52%	99.64%	97.25%
Median List/Sell Ratio:	98.67%			98.53%	98.54%	99.28%	97.25%
Total Closed Units:	104			5	63	33	3
Total Closed Volume:	15,294,134			624.30K	8.32M	5.90M	449.94K



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December 2016

Inventory as of Jan 11, 2017



Market Summary

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Absorption: Last 12 months, an Average of 113 Sales/Month

Active Inventory as of December 31, 2016 = 509

	DECEMBER			Year To Date		
	2015	2016	+/- %	2015	2016	+/- %
Closed Sales	89	104	16.85%	1,123	1,360	21.10%
Pending Sales	75	80	6.67%	1,149	1,384	20.45%
New Listings	106	116	9.43%	2,100	2,119	0.90%
Median List Price	135,900	144,450	6.29%	135,000	135,045	0.03%
Median Sale Price	137,500	144,500	5.09%	131,500	134,250	2.09%
Median Percent of Selling Price to List Price	97.12%	98.67%	1.60%	97.67%	98.41%	0.75%
Median Days on Market to Sale	44.00	44.00	0.00%	55.00	42.00	-23.64%
Monthly Inventory	612	509	-16.83%	612	509	-16.83%
Months Supply of Inventory	6.54	4.49	-31.32%	6.54	4.49	-31.32%

