



January 2017

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

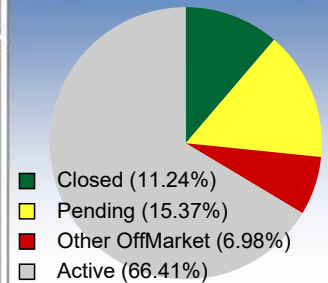


Absorption: Last 12 months, an Average of **114** Sales/Month

Active Inventory as of January 31, 2017 = **514**

	JANUARY		
	2016	2017	+/-%
Closed Sales	77	87	12.99%
Pending Sales	91	119	30.77%
New Listings	184	169	-8.15%
Median List Price	115,000	102,900	-10.52%
Median Sale Price	110,000	99,000	-10.00%
Median Percent of Selling Price to List Price	97.46%	98.60%	1.17%
Median Days on Market to Sale	71.00	41.00	-42.25%
End of Month Inventory	616	514	-16.56%
Months Supply of Inventory	6.51	4.49	-30.96%

Market Activity



Monthly Inventory Analysis

Report Produced on: Feb 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 January 2017 decreased **16.56%** to 514 existing homes available for sale. Over the last 12 months this area has had an average of 114 closed sales per month. This represents an unsold inventory index of **4.49** 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 **10.00%** in January 2017 to \$99,000 versus the previous year at \$110,000.

Median Days on Market Shortens

The median number of **41.00** days that homes spent on the market before selling decreased by 30.00 days or **42.25%** in January 2017 compared to last year's same month at **71.00** DOM.

Sales Success for January 2017 is Positive

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

There were 169 New Listings in January 2017, down **8.15%** from last year at 184. Furthermore, there were 87 sales this month versus last year at 77, a **12.99%** increase.

Closed versus Listed trends yielded a **51.5%** ratio, up from last year's January 2017 at **41.8%**, a **23.02%** 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

Data from the **Central Virginia Regional MLS**

January 2017

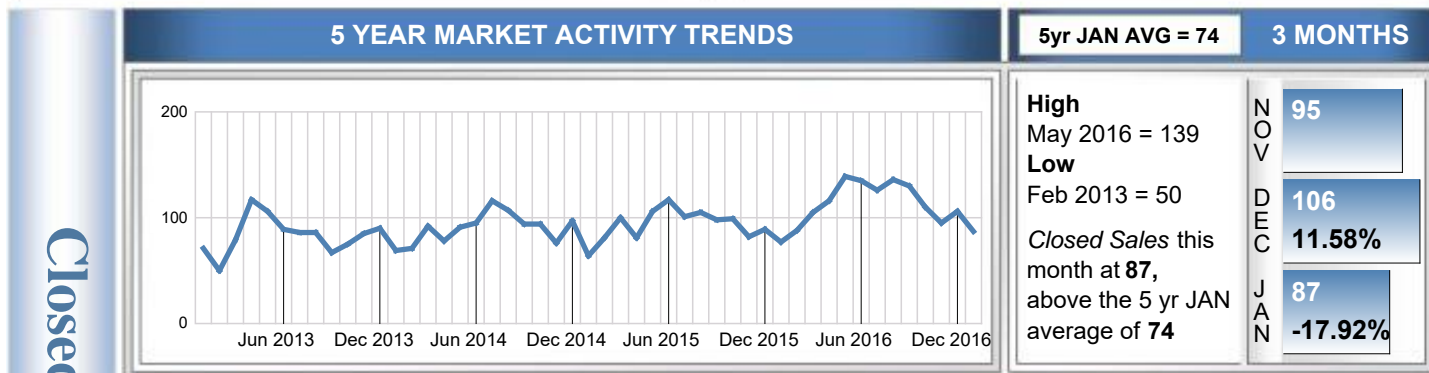
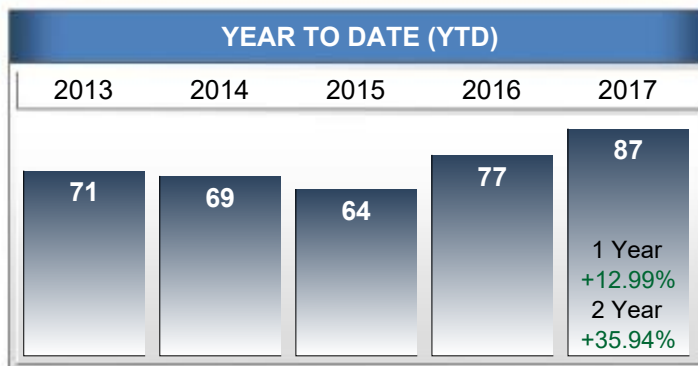
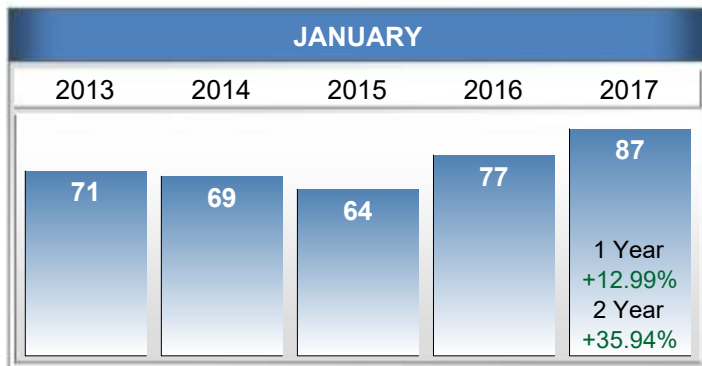
Closed Sales as of Feb 08, 2017



Closed Sales

Report Produced on: Feb 10, 2017

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



CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$20,000 and less	6	6.90%	60.5	3	2	1	0
\$20,001 \$50,000	12	13.79%	39.5	2	8	2	0
\$50,001 \$90,000	18	20.69%	39.0	1	15	2	0
\$90,001 \$140,000	18	20.69%	53.0	0	14	3	1
\$140,001 \$170,000	13	14.94%	43.0	0	8	4	1
\$170,001 \$230,000	11	12.64%	21.0	0	4	6	1
\$230,001 and up	9	10.34%	21.0	0	3	6	0
Total Closed Units:	87		41.0	6	54	24	3
Total Closed Volume:	10,464,979			159.51K	5.60M	4.24M	468.00K
Median Closed Price:	\$99,000			\$18,253	\$95,000	\$178,325	\$165,000

Closed Sales

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

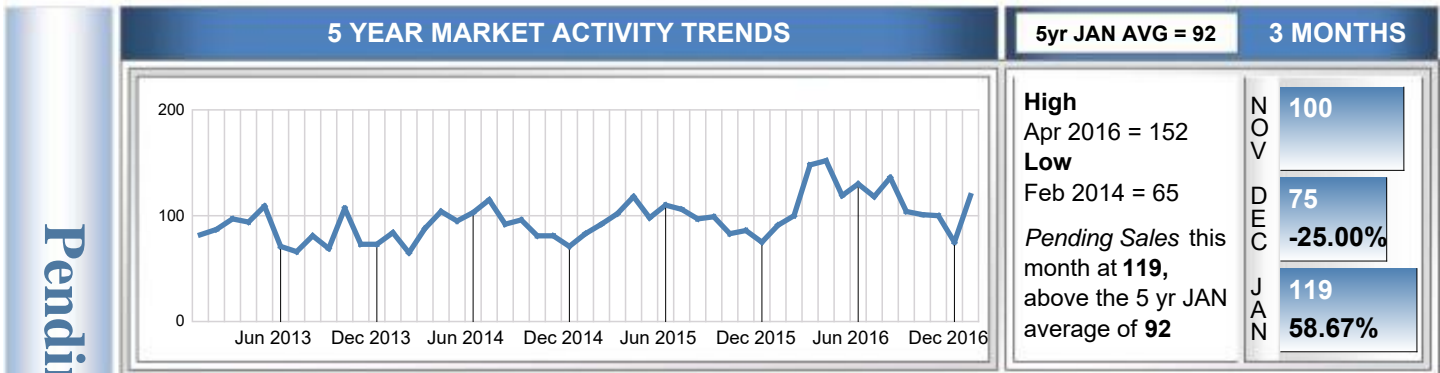
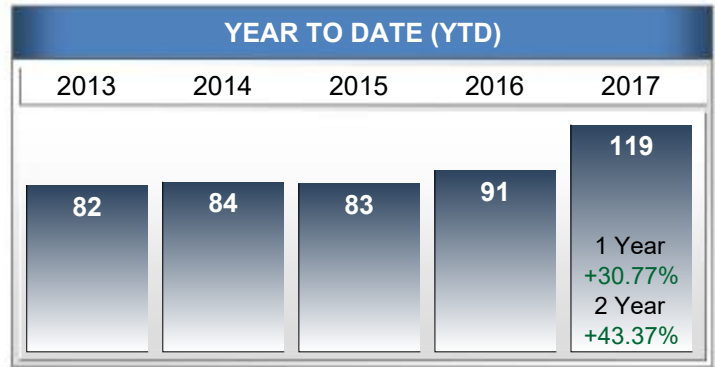
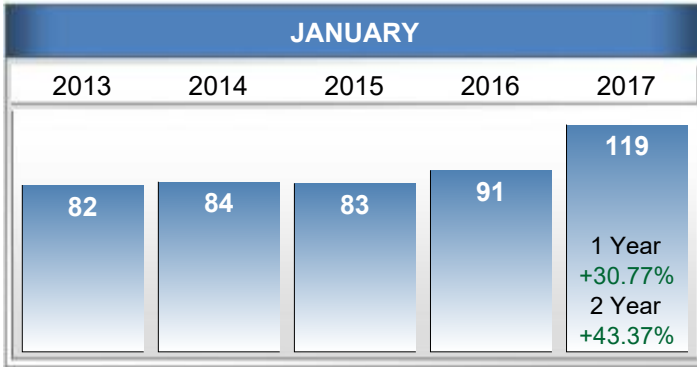
Pending Sales as of Feb 08, 2017



Pending Sales

Report Produced on: Feb 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family 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	9	7.56%	99.0	3	6	0	0
\$40,001 - \$60,000	16	13.45%	59.0	2	11	3	0
\$60,001 - \$90,000	19	15.97%	57.0	5	11	2	1
\$90,001 - \$150,000	29	24.37%	57.0	3	21	4	1
\$150,001 - \$180,000	19	15.97%	69.0	2	11	6	0
\$180,001 - \$240,000	14	11.76%	46.5	0	7	6	1
\$240,001 and up	13	10.92%	25.0	1	4	6	2
Total Pending Units:	119		57.0	16	71	27	5
Total Pending Volume:	17,476,828			2.74M	8.63M	5.10M	1.01M
Median Listing Price:	\$123,000			\$80,500	\$119,900	\$179,500	\$240,000

Pending Sales

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

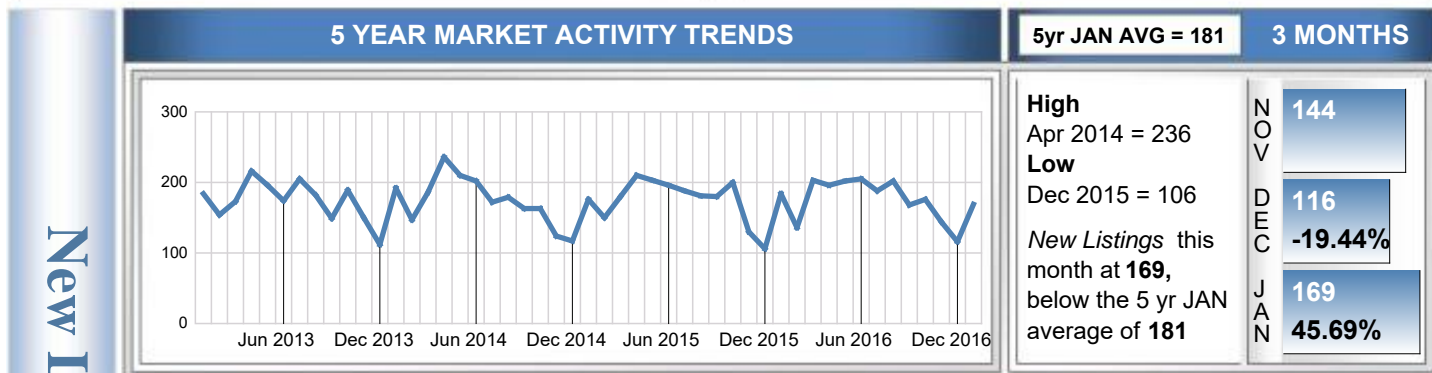
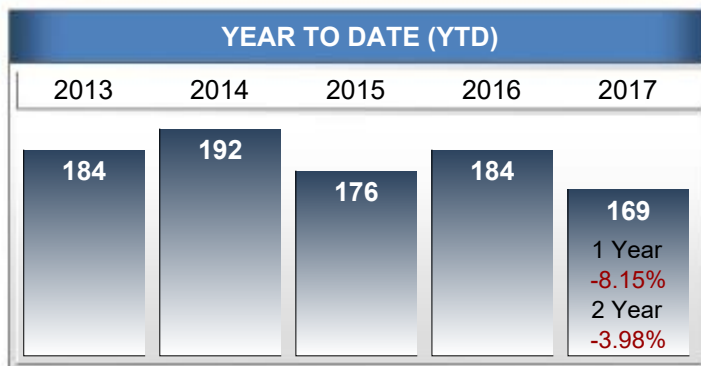
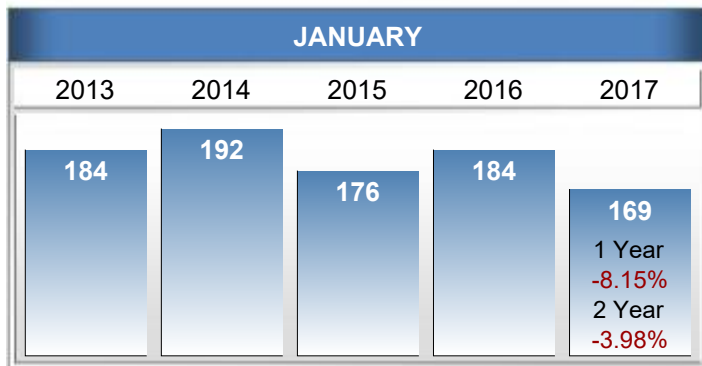
New Listings as of Feb 08, 2017



New Listings

Report Produced on: Feb 10, 2017

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



New Listings

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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	17	10.06%	3	14	0	0
\$50,001 - \$80,000	20	11.83%	7	12	1	0
\$80,001 - \$110,000	20	11.83%	0	16	4	0
\$110,001 - \$150,000	40	23.67%	1	30	9	0
\$150,001 - \$190,000	31	18.34%	1	16	13	1
\$190,001 - \$270,000	22	13.02%	0	11	10	1
\$270,001 and up	19	11.24%	0	5	8	6
Total New Listed Units:	169		12	104	45	8
Total New Listed Volume:	25,802,573		850.70K	13.62M	8.73M	2.60M
Median New Listed Listing Price:	\$139,000		\$63,000	\$126,500	\$179,500	\$345,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

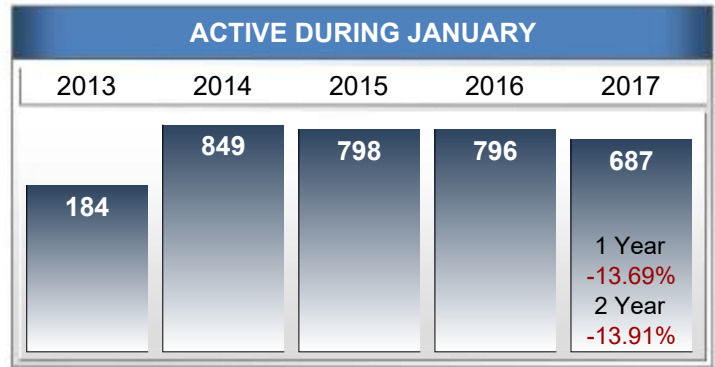
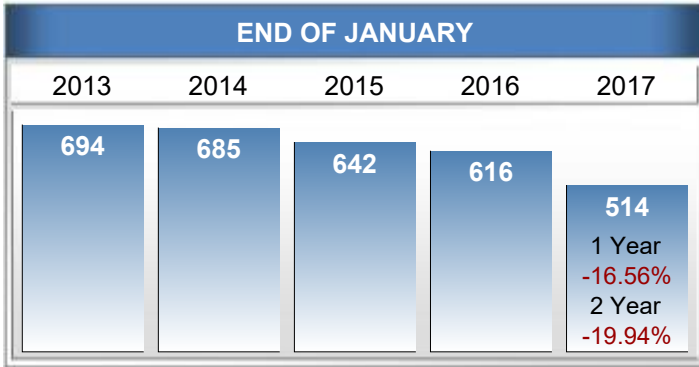
Active Inventory as of Feb 08, 2017



Active Inventory

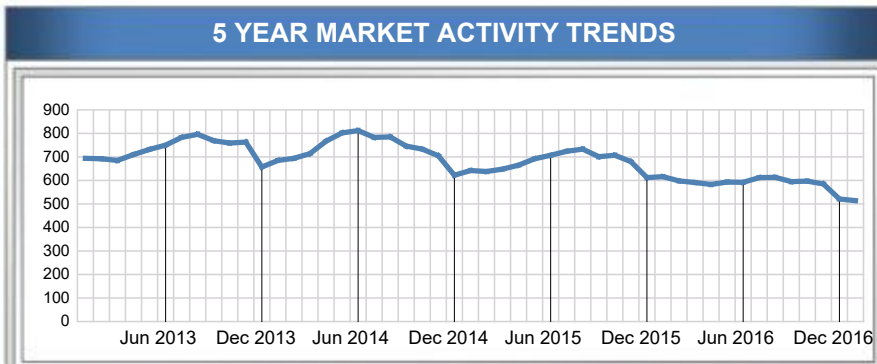
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Active Inventory

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5yr JAN AVG = 630 **3 MONTHS**

High
Jun 2014 = 812

Low
Jan 2017 = 514

Inventory this month at **514**, below the 5 yr JAN average of **630**

N	585
O	
V	
D	521
E	-10.94%
C	
J	514
A	-1.34%
N	

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$50,000 and less	45	8.75%	90.0	14	25	5	1		
\$50,001 \$70,000	44	8.56%	94.5	11	28	4	1		
\$70,001 \$110,000	95	18.48%	91.0	11	65	17	2		
\$110,001 \$150,000	121	23.54%	75.0	7	90	23	1		
\$150,001 \$210,000	98	19.07%	88.0	5	55	33	5		
\$210,001 \$290,000	58	11.28%	80.5	1	27	26	4		
\$290,001 and up	53	10.31%	114.0	0	12	23	18		
Total Active Inventory by Units:				514	89.0	49	302	131	32
Total Active Inventory by Volume:				94,110,444		4.08M	41.29M	26.71M	22.03M
Median Active Inventory Listing Price:				\$134,900		\$69,950	\$124,225	\$180,000	\$329,900



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

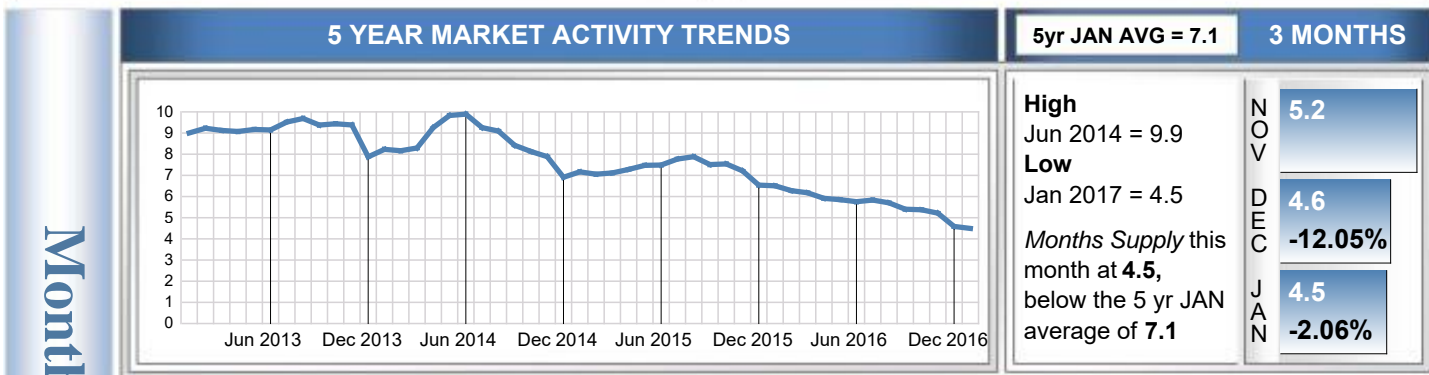
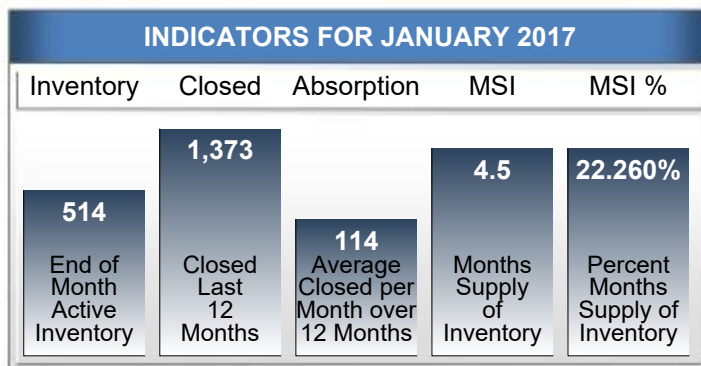
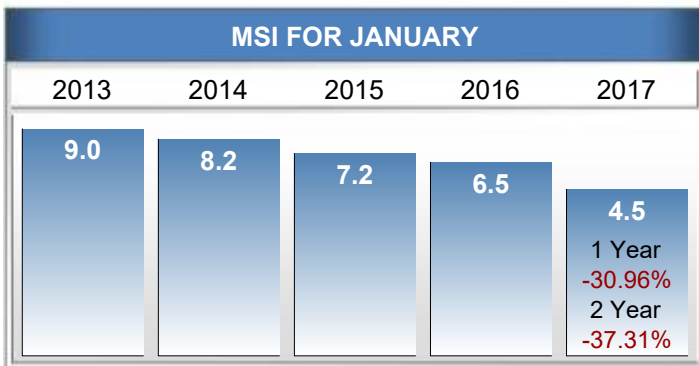
Active Inventory as of Feb 08, 2017



Months Supply of Inventory

Report Produced on: Feb 10, 2017

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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	45	8.75%	2.5	2.8	2.5	2.6	1.3
\$50,001 - \$70,000	44	8.56%	5.6	14.7	4.9	2.8	12.0
\$70,001 - \$110,000	95	18.48%	5.4	5.1	5.0	6.8	24.0
\$110,001 - \$150,000	121	23.54%	4.8	8.4	4.5	5.6	2.0
\$150,001 - \$210,000	98	19.07%	4.1	5.5	3.8	4.3	7.5
\$210,001 - \$290,000	58	11.28%	3.7	0.0	3.8	3.6	2.7
\$290,001 and up	53	10.31%	8.4	0.0	7.6	7.1	12.0
MSI:			4.5	5.1	4.2	4.7	6.3
Total Active Inventory:			514	49	302	131	32



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

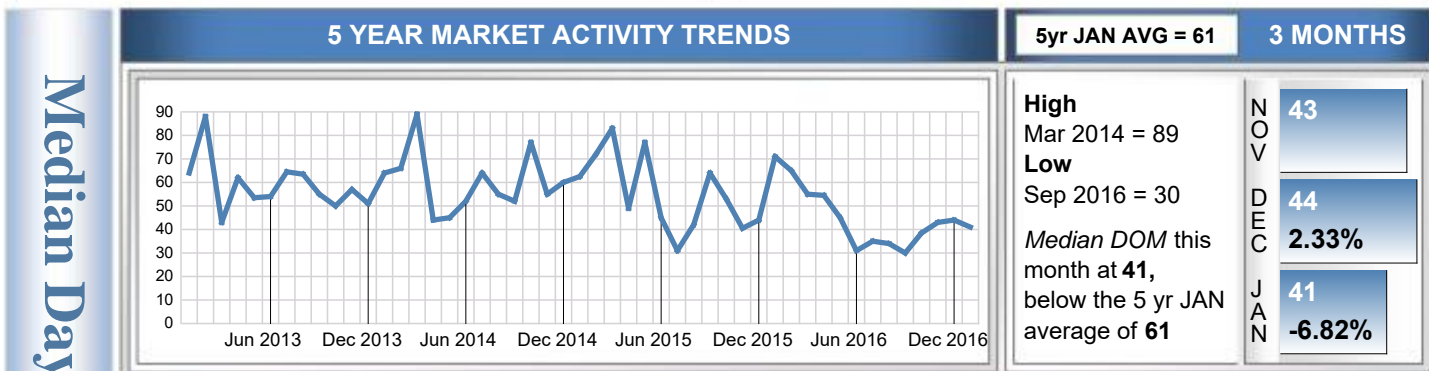
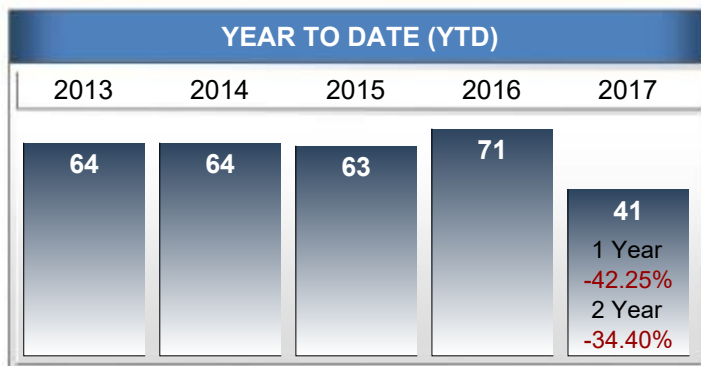
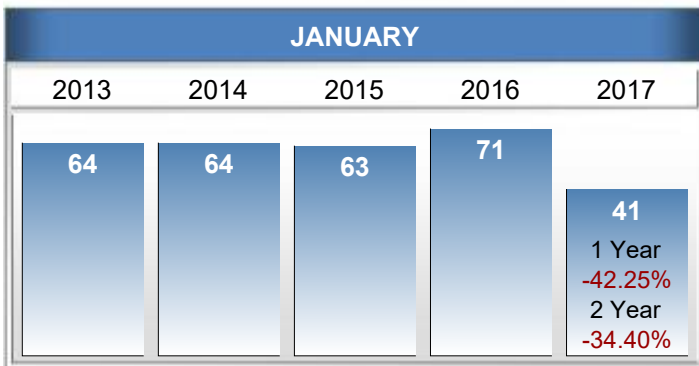
Closed Sales as of Feb 08, 2017



Median Days on Market to Sale

Report Produced on: Feb 10, 2017

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



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+
\$20,000 and less	6			6.90%	60.5	101.0	63.0	19.0	0.0
\$20,001 \$50,000	12			13.79%	39.5	20.5	70.5	16.0	0.0
\$50,001 \$90,000	18			20.69%	39.0	18.0	50.0	107.0	0.0
\$90,001 \$140,000	18			20.69%	53.0	0.0	37.0	137.0	10.0
\$140,001 \$170,000	13			14.94%	43.0	0.0	55.5	25.0	21.0
\$170,001 \$230,000	11			12.64%	21.0	0.0	22.0	16.0	69.0
\$230,001 and up	9			10.34%	21.0	0.0	7.0	91.0	0.0
Median Closed DOM:					41.0	22.5	45.0	32.0	21.0
Total Closed Units:					87	6	54	24	3
Total Closed Volume:					10,464,979	159.51K	5.60M	4.24M	468.00K



Monthly Inventory Analysis

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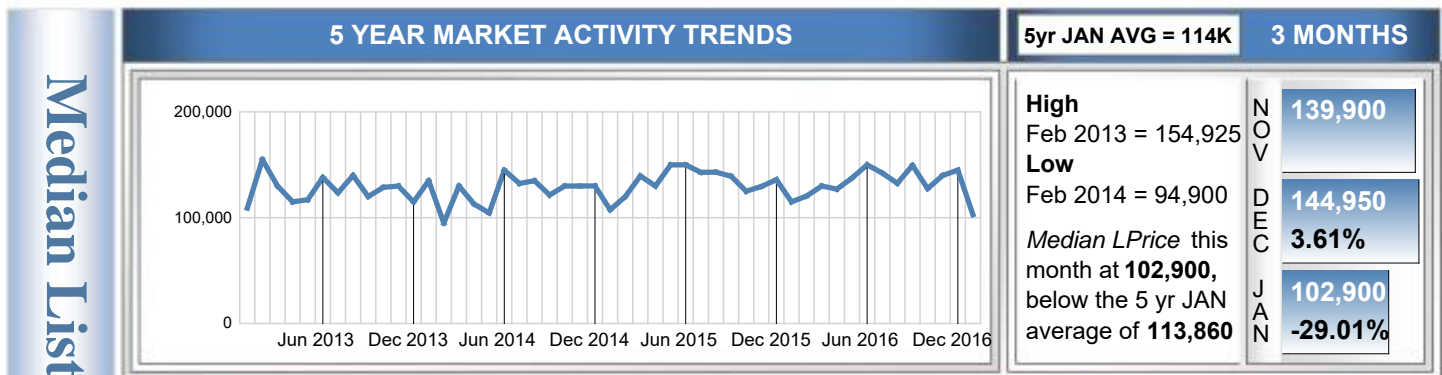
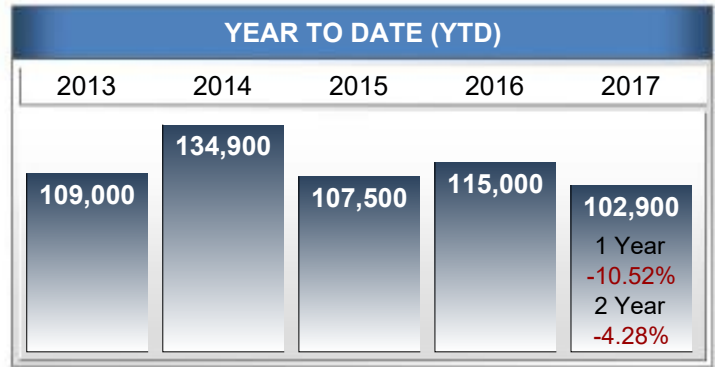
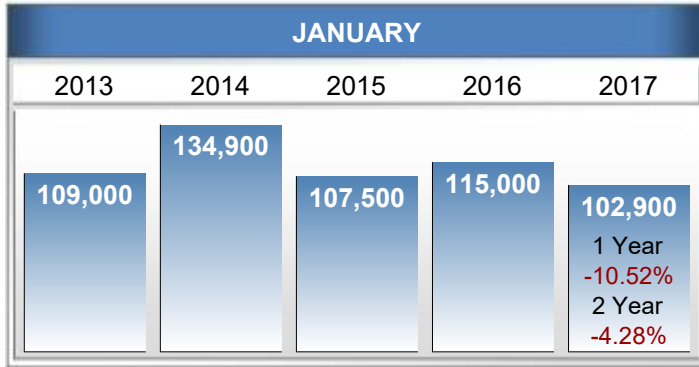
Closed Sales as of Feb 08, 2017



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+
\$20,000 and less	6		6.90%	15,600	16,200	12,500	14,950	0
\$20,001 \$50,000	9		10.34%	35,000	22,500	37,450	33,000	0
\$50,001 \$90,000	20		22.99%	70,627	55,000	71,999	90,000	0
\$90,001 \$140,000	19		21.84%	109,900	0	106,400	104,950	123,750
\$140,001 \$170,000	11		12.64%	159,900	0	159,900	149,950	0
\$170,001 \$230,000	14		16.09%	192,250	0	190,000	215,000	186,975
\$230,001 and up	8		9.20%	281,000	0	252,475	304,740	0
Median List Price:		\$102,900			\$20,513	\$94,000	\$180,975	\$184,950
Total Closed Units:		87			6	54	24	3
Total List Volume:		10,809,357			182.23K	5.75M	4.38M	497.70K



Monthly Inventory Analysis

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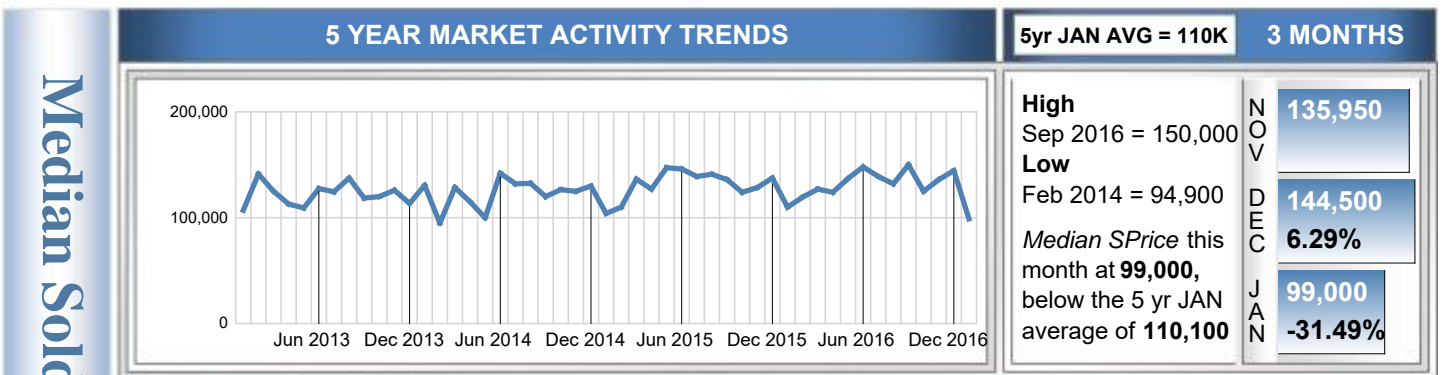
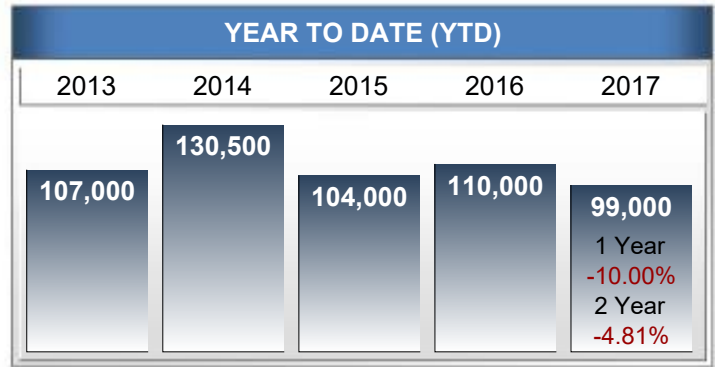
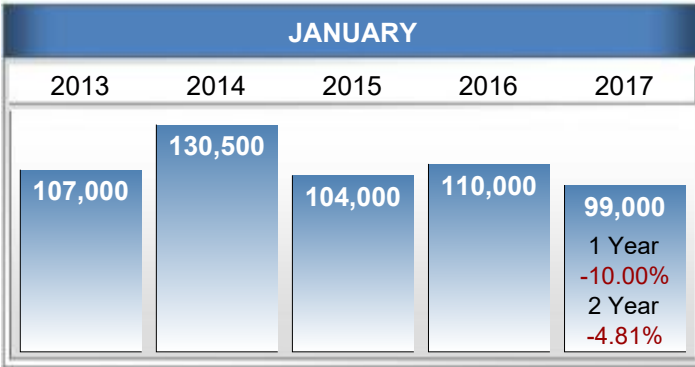
Closed Sales as of Feb 08, 2017



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+
\$20,000 and less	6		6.90%	12,500	11,000	12,550	14,000	0
\$20,001 \$50,000	12		13.79%	37,000	35,125	40,000	27,750	0
\$50,001 \$90,000	18		20.69%	71,995	57,000	69,000	84,173	0
\$90,001 \$140,000	18		20.69%	101,000	0	101,000	99,000	126,000
\$140,001 \$170,000	13		14.94%	155,000	0	157,450	152,475	165,000
\$170,001 \$230,000	11		12.64%	193,000	0	183,500	214,000	177,000
\$230,001 and up	9		10.34%	259,900	0	245,000	299,500	0
Median Closed Price:	\$99,000				\$18,253	\$95,000	\$178,325	\$165,000
Total Closed Units:	87				6	54	24	3
Total Closed Volume:	10,464,979				159.51K	5.60M	4.24M	468.00K



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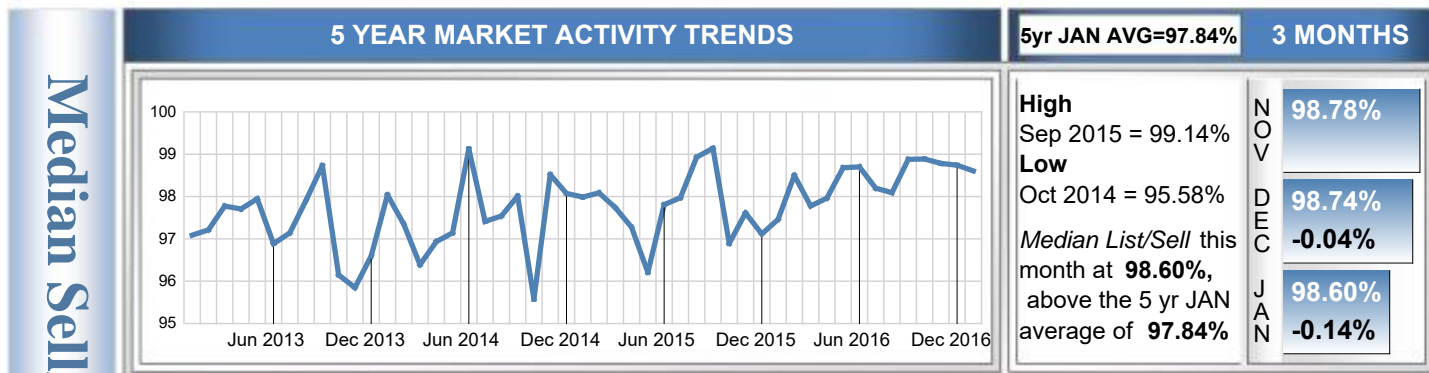
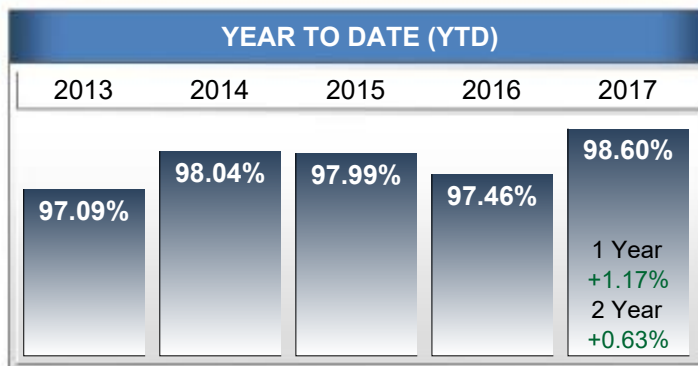
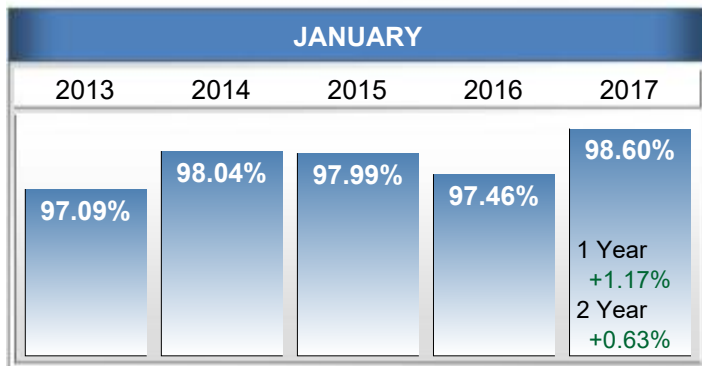
Closed Sales as of Feb 08, 2017



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+
\$20,000 and less	6	6.90%	80.67%	73.33%	176.00%	93.65%	0.00%
\$20,001 \$50,000	12	13.79%	96.29%	93.08%	96.98%	88.07%	0.00%
\$50,001 \$90,000	18	20.69%	99.71%	103.64%	100.00%	84.43%	0.00%
\$90,001 \$140,000	18	20.69%	99.91%	0.00%	99.91%	95.10%	101.82%
\$140,001 \$170,000	13	14.94%	96.95%	0.00%	97.91%	96.93%	87.30%
\$170,001 \$230,000	11	12.64%	99.71%	0.00%	99.47%	100.03%	95.70%
\$230,001 and up	9	10.34%	100.00%	0.00%	100.00%	99.49%	0.00%
Median List/Sell Ratio:	98.60%			87.64%	99.32%	97.78%	95.70%
Total Closed Units:	87				6	54	24
Total Closed Volume:	10,464,979			159.51K	5.60M	4.24M	468.00K



Monthly Inventory Analysis

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Inventory as of Feb 08, 2017



Market Summary

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Absorption: Last 12 months, an Average of 114 Sales/Month

Active Inventory as of January 31, 2017 = 514

	JANUARY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	77	87	12.99%	77	87	12.99%
Pending Sales	91	119	30.77%	91	119	30.77%
New Listings	184	169	-8.15%	184	169	-8.15%
Median List Price	115,000	102,900	-10.52%	115,000	102,900	-10.52%
Median Sale Price	110,000	99,000	-10.00%	110,000	99,000	-10.00%
Median Percent of Selling Price to List Price	97.46%	98.60%	1.17%	97.46%	98.60%	1.17%
Median Days on Market to Sale	71.00	41.00	-42.25%	71.00	41.00	-42.25%
Monthly Inventory	616	514	-16.56%	616	514	-16.56%
Months Supply of Inventory	6.51	4.49	-30.96%	6.51	4.49	-30.96%

