



February 2017

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

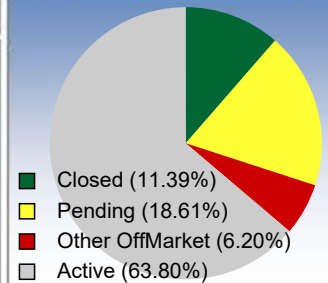


Absorption: Last 12 months, an Average of **115** Sales/Month

Active Inventory as of February 28, 2017 = **504**

	FEBRUARY		
	2016	2017	+/-%
Closed Sales	82	90	9.76%
Pending Sales	92	147	59.78%
New Listings	130	175	34.62%
Median List Price	121,750	134,450	10.43%
Median Sale Price	120,950	132,750	9.76%
Median Percent of Selling Price to List Price	98.29%	98.56%	0.28%
Median Days on Market to Sale	65.00	50.00	-23.08%
End of Month Inventory	607	504	-16.97%
Months Supply of Inventory	6.41	4.38	-31.64%

Market Activity



Report Produced on: Mar 10, 2017

Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of February 2017 decreased **16.97%** to 504 existing homes available for sale. Over the last 12 months this area has had an average of 115 closed sales per month. This represents an unsold inventory index of **4.38** 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 **9.76%** in February 2017 to \$132,750 versus the previous year at \$120,950.

Median Days on Market Shortens

The median number of **50.00** days that homes spent on the market before selling decreased by 15.00 days or **23.08%** in February 2017 compared to last year's same month at **65.00** DOM.

Sales Success for February 2017 is Positive

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

There were 175 New Listings in February 2017, up **34.62%** from last year at 130. Furthermore, there were 90 sales this month versus last year at 82, a **9.76%** increase.

Closed versus Listed trends yielded a **51.4%** ratio, down from last year's February 2017 at **63.1%**, a **18.47%** downswing. 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

February 2017

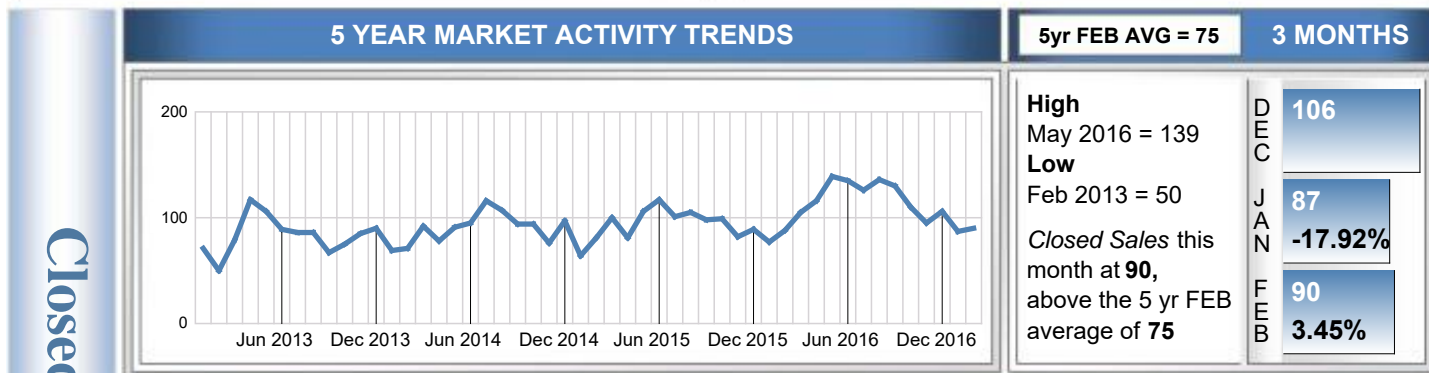
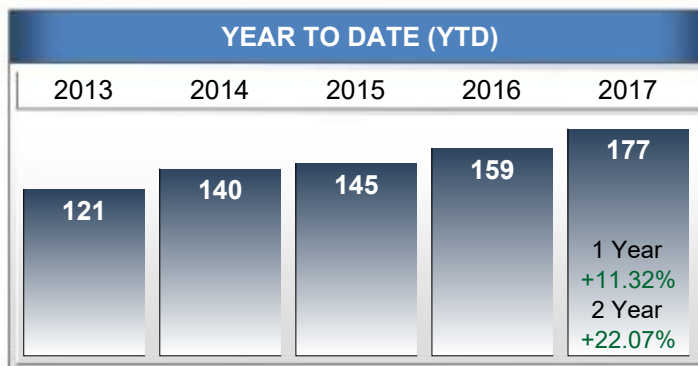
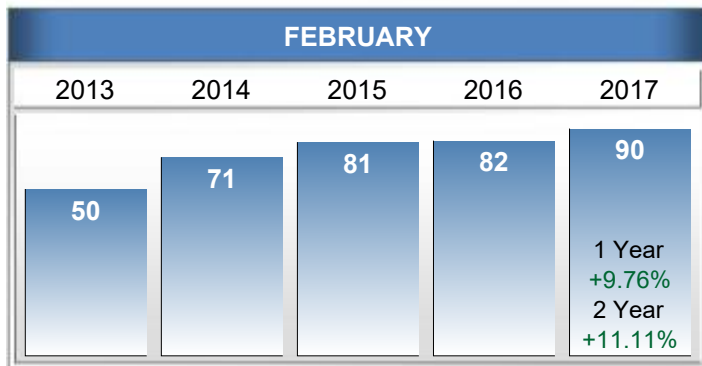
Closed Sales as of Mar 09, 2017



Closed Sales

Report Produced on: Mar 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+
\$30,000 and less	10	11.11%	41.5	2	8	0	0
\$30,001 \$50,000	7	7.78%	68.0	0	5	2	0
\$50,001 \$80,000	13	14.44%	58.0	2	9	2	0
\$80,001 \$150,000	25	27.78%	58.0	1	22	1	1
\$150,001 \$170,000	14	15.56%	41.0	1	8	4	1
\$170,001 \$250,000	12	13.33%	61.0	0	7	4	1
\$250,001 and up	9	10.00%	17.0	1	2	5	1
Total Closed Units:	90		50.0	7	61	18	4
Total Closed Volume:	12,018,890			750.38K	7.11M	3.39M	767.90K
Median Closed Price:	\$132,750			\$73,000	\$113,000	\$169,225	\$185,000

Closed Sales

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

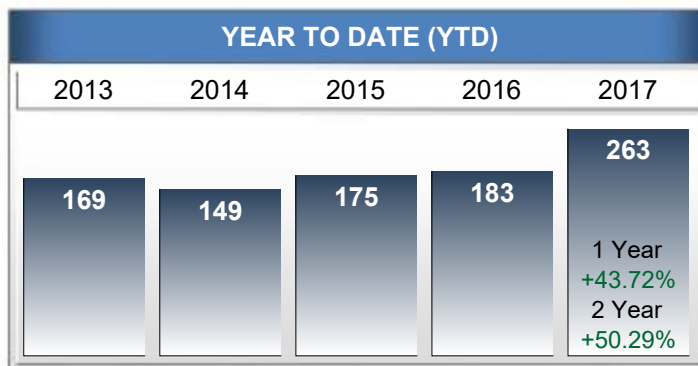
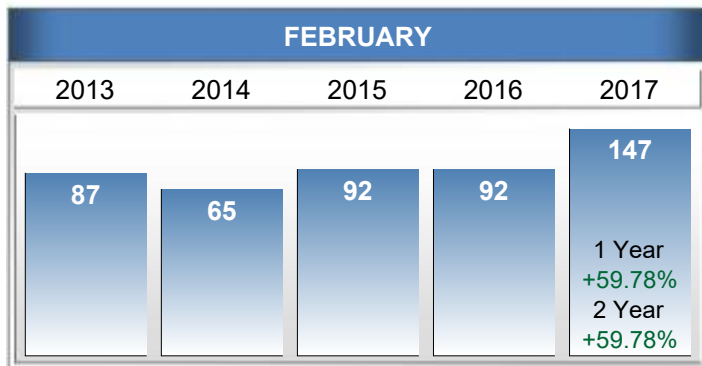
Pending Sales as of Mar 09, 2017



Pending Sales

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Pending Sales

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5yr FEB AVG = 97	3 MONTHS																		
High Apr 2016 = 152 Low Feb 2014 = 65 <i>Pending Sales</i> this month at 147 , above the 5 yr FEB average of 97	<table border="1"> <tr> <td>D</td> <td>73</td> </tr> <tr> <td>E</td> <td></td> </tr> <tr> <td>C</td> <td></td> </tr> <tr> <td>J</td> <td>116</td> </tr> <tr> <td>A</td> <td>58.90%</td> </tr> <tr> <td>N</td> <td></td> </tr> <tr> <td>F</td> <td>147</td> </tr> <tr> <td>E</td> <td>26.72%</td> </tr> <tr> <td>B</td> <td></td> </tr> </table>	D	73	E		C		J	116	A	58.90%	N		F	147	E	26.72%	B	
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F	147																		
E	26.72%																		
B																			

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	11	7.48%	28.0	3	7	1	0
\$40,001 - \$80,000	23	15.65%	51.0	6	15	2	0
\$80,001 - \$110,000	15	10.20%	63.0	1	7	7	0
\$110,001 - \$160,000	40	27.21%	33.5	2	25	13	0
\$160,001 - \$180,000	20	13.61%	22.5	0	10	9	1
\$180,001 - \$240,000	22	14.97%	62.0	2	8	11	1
\$240,001 and up	16	10.88%	15.5	0	4	9	3
Total Pending Units:	147		34.0	14	76	52	5
Total Pending Volume:	21,147,595			1.26M	9.57M	8.94M	1.38M
Median Listing Price:	\$142,000			\$69,750	\$127,000	\$170,500	\$249,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

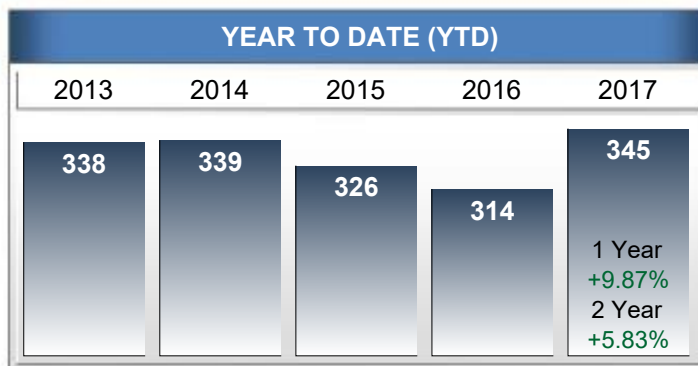
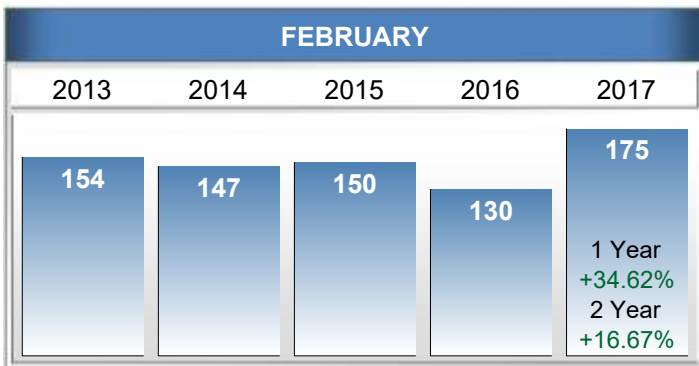
New Listings as of Mar 09, 2017



New Listings

Report Produced on: Mar 10, 2017

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



New Listings
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5yr FEB AVG = 151 **3 MONTHS**

High
Apr 2014 = 236

Low
Dec 2015 = 106

New Listings this month at **175**, above the 5 yr FEB average of **151**

DEC	116
JAN	170
FEB	175
46.55%	
2.94%	

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	15	8.57%	7	8	0	0
\$50,001 - \$80,000	25	14.29%	1	19	5	0
\$80,001 - \$110,000	23	13.14%	2	18	3	0
\$110,001 - \$170,000	44	25.14%	1	33	10	0
\$170,001 - \$220,000	26	14.86%	0	17	7	2
\$220,001 - \$280,000	24	13.71%	0	9	14	1
\$280,001 and up	18	10.29%	0	6	10	2
Total New Listed Units:			11	110	49	5
Total New Listed Volume:			605.30K	15.81M	10.63M	1.21M
Median New Listed Listing Price:			\$44,500	\$126,175	\$220,000	\$249,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

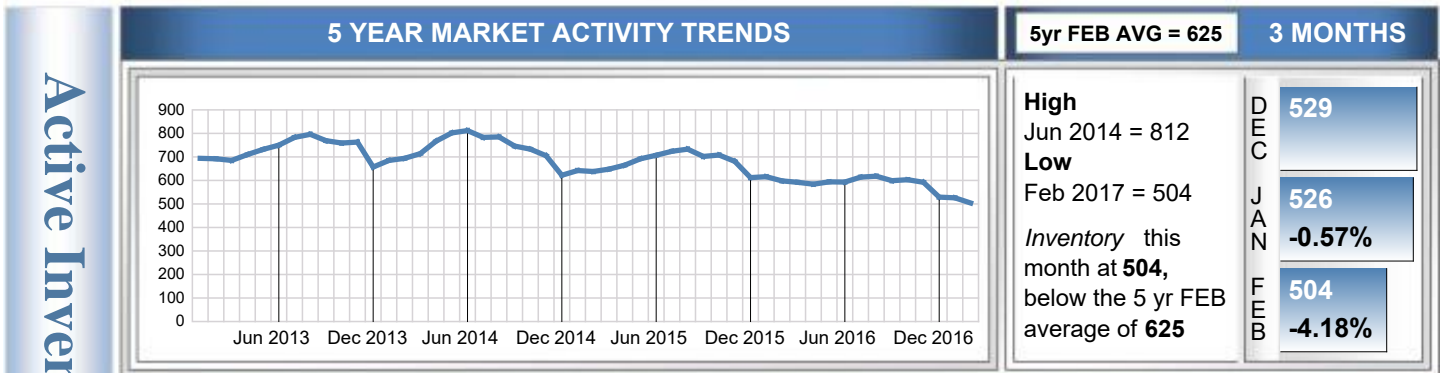
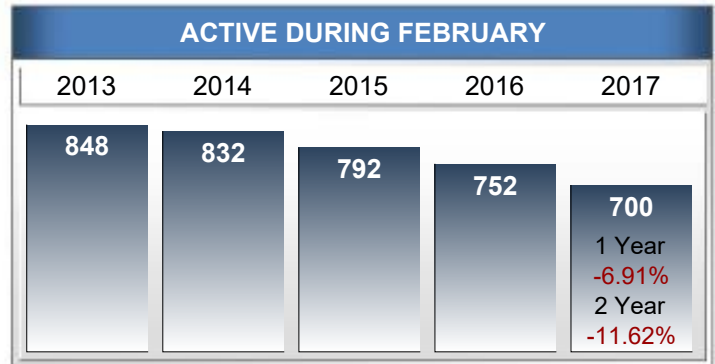
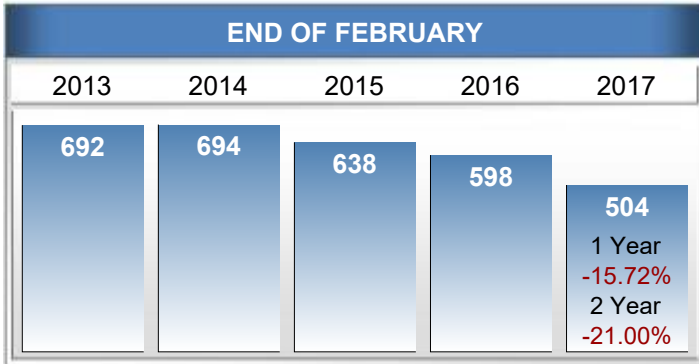
Active Inventory as of Mar 09, 2017



Active Inventory

Report Produced on: Mar 10, 2017

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



Active Inventory

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INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$50,000 and less	42	8.33%	67.5	17	21	3	1
\$50,001 - \$70,000	46	9.13%	57.0	7	33	5	1
\$70,001 - \$110,000	97	19.25%	79.0	9	72	14	2
\$110,001 - \$150,000	118	23.41%	91.0	6	94	17	1
\$150,001 - \$220,000	90	17.86%	61.5	3	56	26	5
\$220,001 - \$290,000	53	10.52%	42.0	0	25	23	5
\$290,001 and up	58	11.51%	111.5	0	15	28	15
Total Active Inventory by Units:				42	316	116	30
Total Active Inventory by Volume:				3.02M	44.09M	25.74M	8.99M
Median Active Inventory Listing Price:				\$60,975	\$122,350	\$209,000	\$288,500



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

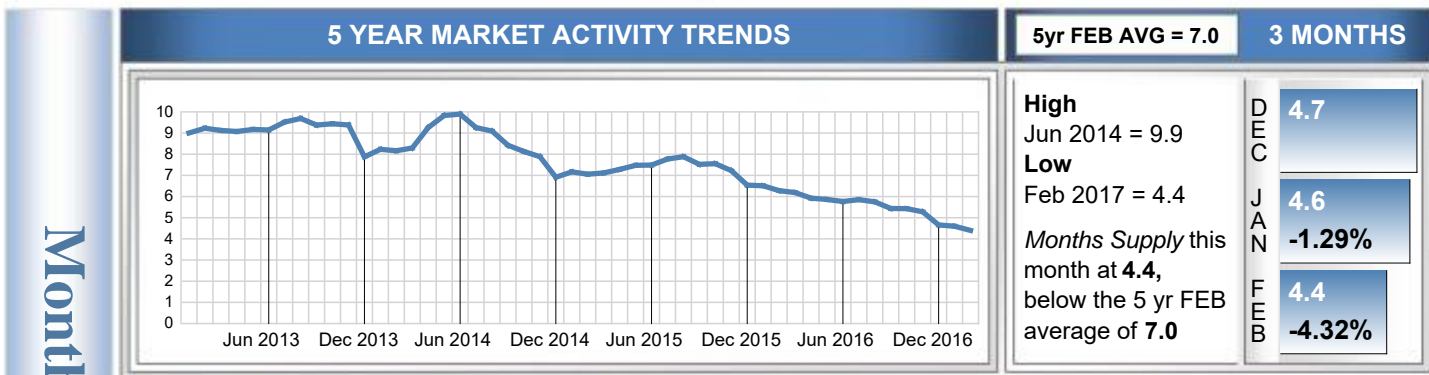
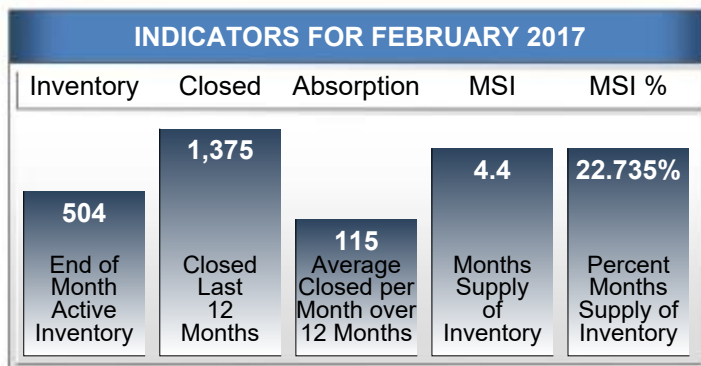
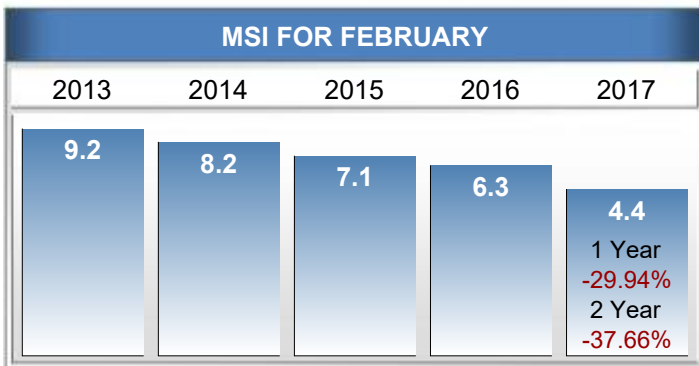
Active Inventory as of Mar 09, 2017



Months Supply of Inventory

Report Produced on: Mar 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	42		8.33%	2.3	3.6	2.0	1.5	1.3
\$50,001 - \$70,000	46		9.13%	5.7	9.3	5.7	3.3	12.0
\$70,001 - \$110,000	97		19.25%	5.6	4.3	5.7	5.8	12.0
\$110,001 - \$150,000	118		23.41%	4.8	7.2	4.9	4.2	2.0
\$150,001 - \$220,000	90		17.86%	3.3	3.3	3.4	2.9	5.5
\$220,001 - \$290,000	53		10.52%	4.1	0.0	4.4	3.9	3.8
\$290,001 and up	58		11.51%	8.9	0.0	9.5	8.6	9.5
MSI:				4.4	4.5	4.4	4.1	5.6
Total Active Inventory:				504	42	316	116	30



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

February 2017

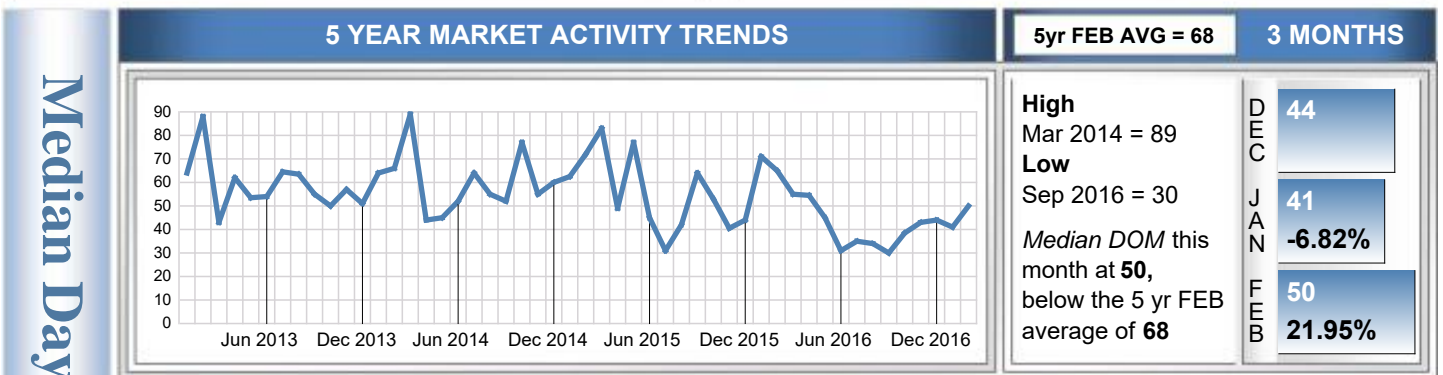
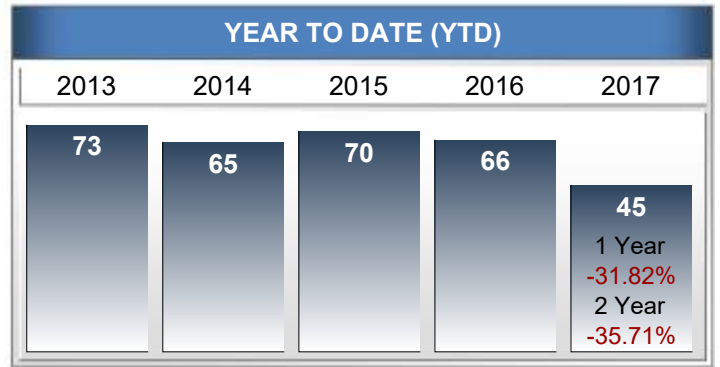
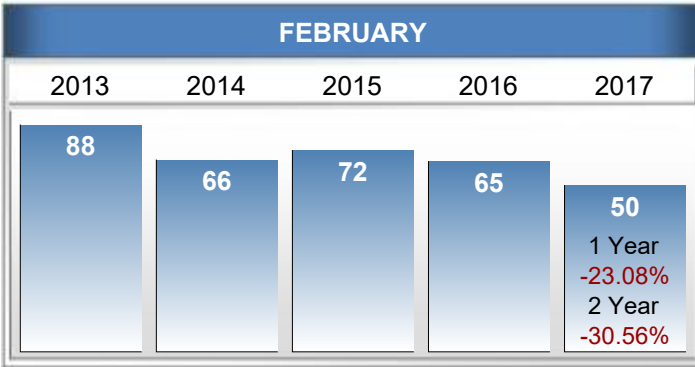
Closed Sales as of Mar 09, 2017



Median Days on Market to Sale

Report Produced on: Mar 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+
\$30,000 and less	10			11.11%	41.5	198.5	24.0	0.0	0.0
\$30,001 \$50,000	7			7.78%	68.0	0.0	54.0	73.0	0.0
\$50,001 \$80,000	13			14.44%	58.0	45.5	50.0	136.5	0.0
\$80,001 \$150,000	25			27.78%	58.0	43.0	60.5	120.0	23.0
\$150,001 \$170,000	14			15.56%	41.0	122.0	32.5	24.0	86.0
\$170,001 \$250,000	12			13.33%	61.0	0.0	77.0	43.0	143.0
\$250,001 and up	9			10.00%	17.0	41.0	13.5	26.0	8.0
Median Closed DOM:	50.0					58.0	53.0	43.0	54.5
Total Closed Units:	90					7	61	18	4
Total Closed Volume:	12,018,890					750.38K	7.11M	3.39M	767.90K



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

February 2017

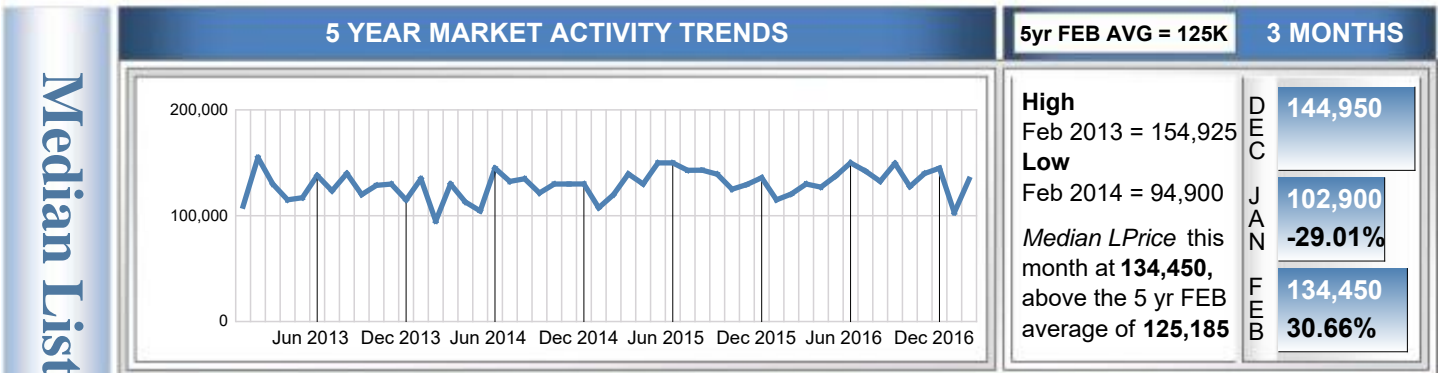
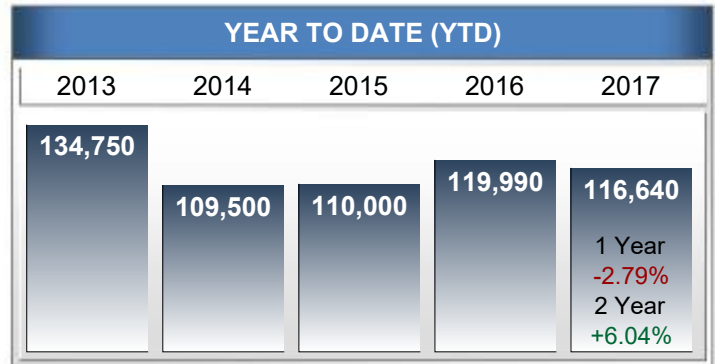
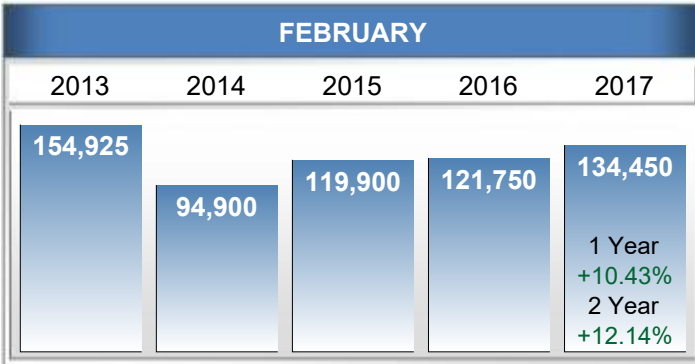
Closed Sales as of Mar 09, 2017



Median List Price at Closing

Report Produced on: Mar 10, 2017

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



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+
\$30,000 and less	8		8.89%	23,750	20,200	23,750	0	0
\$30,001 \$50,000	9		10.00%	49,900	0	49,900	47,500	0
\$50,001 \$80,000	12		13.33%	62,000	71,500	59,000	54,900	0
\$80,001 \$150,000	26		28.89%	122,925	103,900	127,900	109,000	119,950
\$150,001 \$170,000	14		15.56%	159,950	159,950	163,945	159,900	0
\$170,001 \$250,000	13		14.44%	200,000	0	210,000	199,000	240,000
\$250,001 and up	8		8.89%	322,000	307,350	675,000	319,000	325,000
Median List Price:		\$134,450			\$78,000	\$119,500	\$183,975	\$195,000
Total Closed Units:		90			7	61	18	4
Total List Volume:		12,442,297			754.60K	7.34M	3.55M	804.90K



Monthly Inventory Analysis

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February 2017

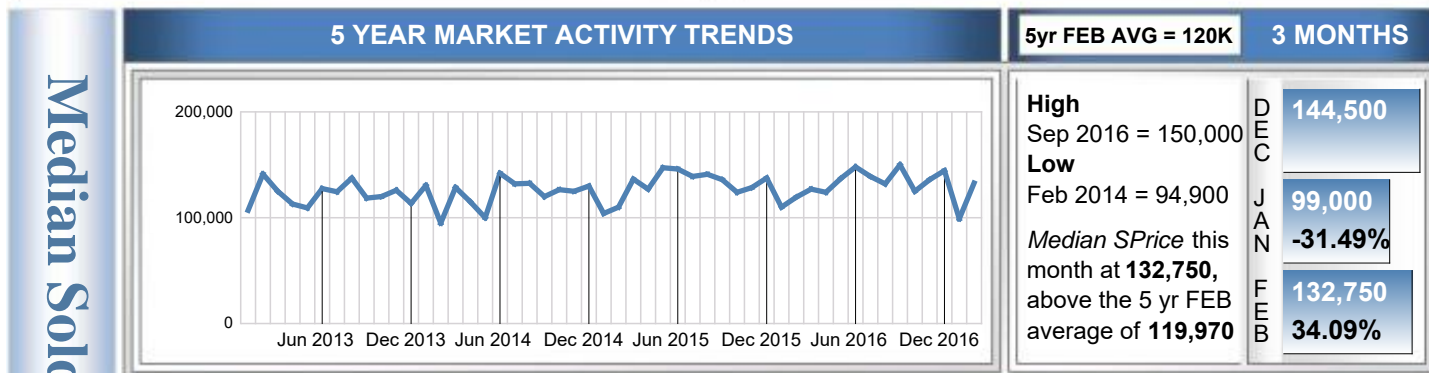
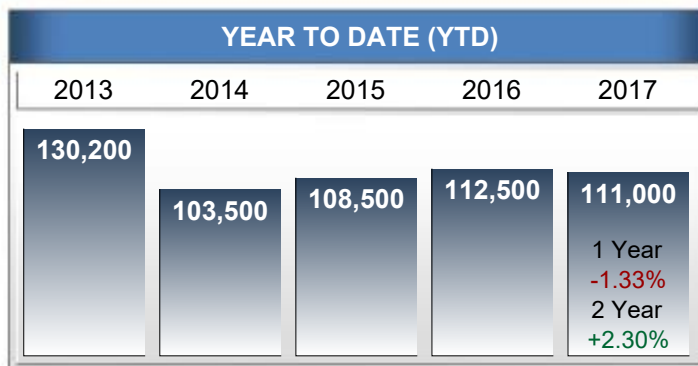
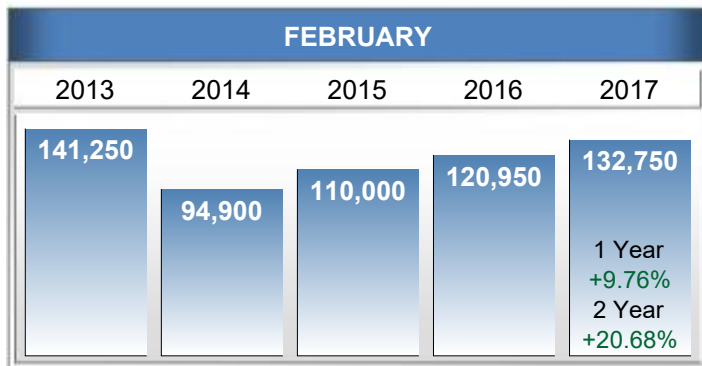
Closed Sales as of Mar 09, 2017



Median Sold Price at Closing

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Median Sold Price

Ready to Buy or Sell Real Estate?
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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+
\$30,000 and less	10		11.11%	24,000	17,200	25,500	0	0
\$30,001 \$50,000	7		7.78%	45,500	0	42,500	46,500	0
\$50,001 \$80,000	13		14.44%	62,000	71,565	55,700	65,750	0
\$80,001 \$150,000	25		27.78%	119,000	102,500	119,450	139,900	89,900
\$150,001 \$170,000	14		15.56%	158,250	163,000	159,500	155,000	157,000
\$170,001 \$250,000	12		13.33%	205,000	0	200,000	204,000	213,000
\$250,001 and up	9		10.00%	308,000	307,350	453,000	317,000	308,000
Median Closed Price:	\$132,750				\$73,000	\$113,000	\$169,225	\$185,000
Total Closed Units:	90				7	61	18	4
Total Closed Volume:	12,018,890				750.38K	7.11M	3.39M	767.90K



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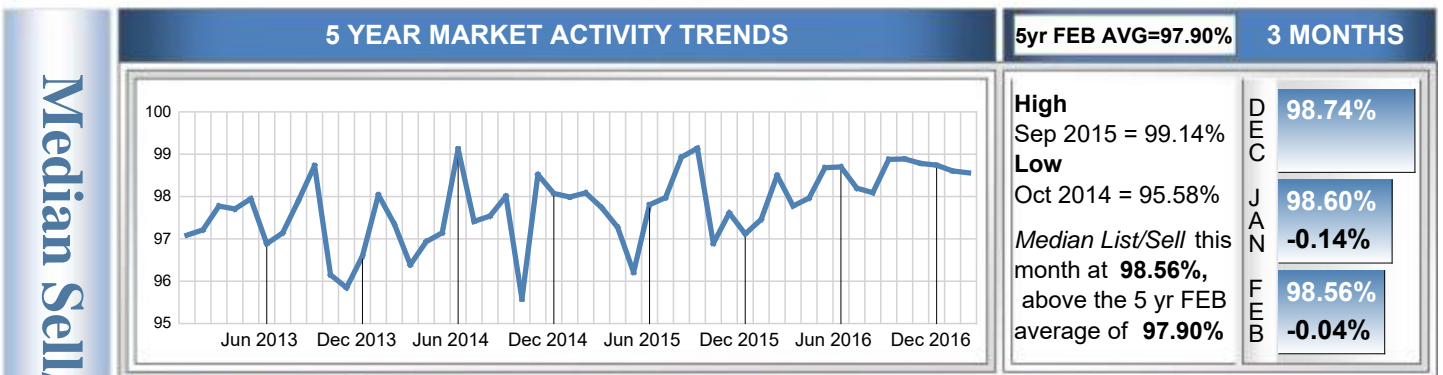
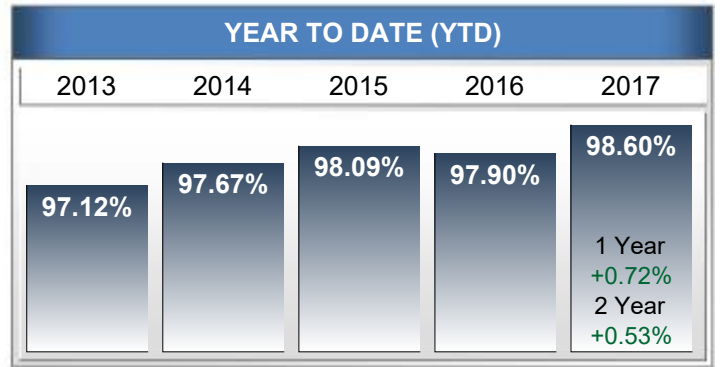
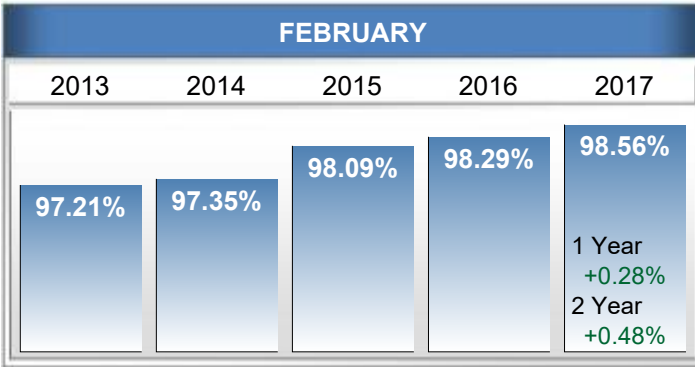
Closed Sales as of Mar 09, 2017



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+
\$30,000 and less	10	11.11%	89.66%	89.66%	88.04%	0.00%	0.00%
\$30,001 \$50,000	7	7.78%	82.76%	0.00%	82.76%	70.87%	0.00%
\$50,001 \$80,000	13	14.44%	101.00%	100.74%	104.00%	89.54%	0.00%
\$80,001 \$150,000	25	27.78%	96.55%	98.65%	96.23%	100.00%	100.00%
\$150,001 \$170,000	14	15.56%	98.80%	101.91%	99.23%	96.94%	104.67%
\$170,001 \$250,000	12	13.33%	100.00%	0.00%	100.00%	100.01%	88.75%
\$250,001 and up	9	10.00%	98.96%	100.00%	100.39%	98.96%	94.77%
Median List/Sell Ratio:	98.56%			100.00%	97.67%	99.04%	97.38%
Total Closed Units:	90			7	61	18	4
Total Closed Volume:	12,018,890			750.38K	7.11M	3.39M	767.90K



Monthly Inventory Analysis

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February 2017

Inventory as of Mar 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of 115 Sales/Month

Active Inventory as of February 28, 2017 = 504

	FEBRUARY			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	82	90	9.76%	159	177	11.32%
Pending Sales	92	147	59.78%	183	263	43.72%
New Listings	130	175	34.62%	314	345	9.87%
Median List Price	121,750	134,450	10.43%	119,990	116,640	-2.79%
Median Sale Price	120,950	132,750	9.76%	112,500	111,000	-1.33%
Median Percent of Selling Price to List Price	98.29%	98.56%	0.28%	97.90%	98.60%	0.72%
Median Days on Market to Sale	65.00	50.00	-23.08%	66.00	45.00	-31.82%
Monthly Inventory	607	504	-16.97%	607	504	-16.97%
Months Supply of Inventory	6.41	4.38	-31.64%	6.41	4.38	-31.64%

