



March 2017

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

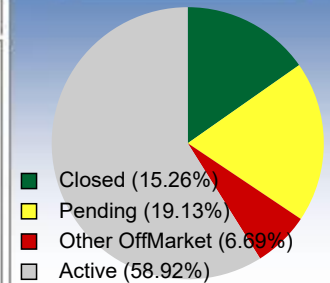


Absorption: Last 12 months, an Average of **117** Sales/Month

Active Inventory as of March 31, 2017 = **502**

	MARCH		
	2016	2017	+/- %
Closed Sales	105	130	23.81%
Pending Sales	148	163	10.14%
New Listings	203	208	2.46%
Median List Price	129,950	129,950	0.00%
Median Sale Price	127,000	128,000	0.79%
Median Percent of Selling Price to List Price	97.78%	98.68%	0.92%
Median Days on Market to Sale	55.00	45.00	-18.18%
End of Month Inventory	593	502	-15.35%
Months Supply of Inventory	6.20	4.30	-30.58%

Market Activity



Monthly Inventory Analysis

Report Produced on: Apr 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 March 2017 decreased **15.35%** to 502 existing homes available for sale. Over the last 12 months this area has had an average of 117 closed sales per month. This represents an unsold inventory index of **4.30** 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 **0.79%** in March 2017 to \$128,000 versus the previous year at \$127,000.

Median Days on Market Shortens

The median number of **45.00** days that homes spent on the market before selling decreased by 10.00 days or **18.18%** in March 2017 compared to last year's same month at **55.00** DOM.

Sales Success for March 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 208 New Listings in March 2017, up **2.46%** from last year at 203. Furthermore, there were 130 sales this month versus last year at 105, a **23.81%** increase.

Closed versus Listed trends yielded a **62.5%** ratio, up from last year's March 2017 at **51.7%**, a **20.83%** 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

Closed Sales	1
Pending Sales	2
New Listings	3
Inventory	4
Months Supply of Inventory	5
Median Days on Market to Sale	6
Median List Price at Closing	7
Median Sale Price at Closing	8
Median Percent of Selling Price to List Price	9
Market Summary	10

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

March 2017

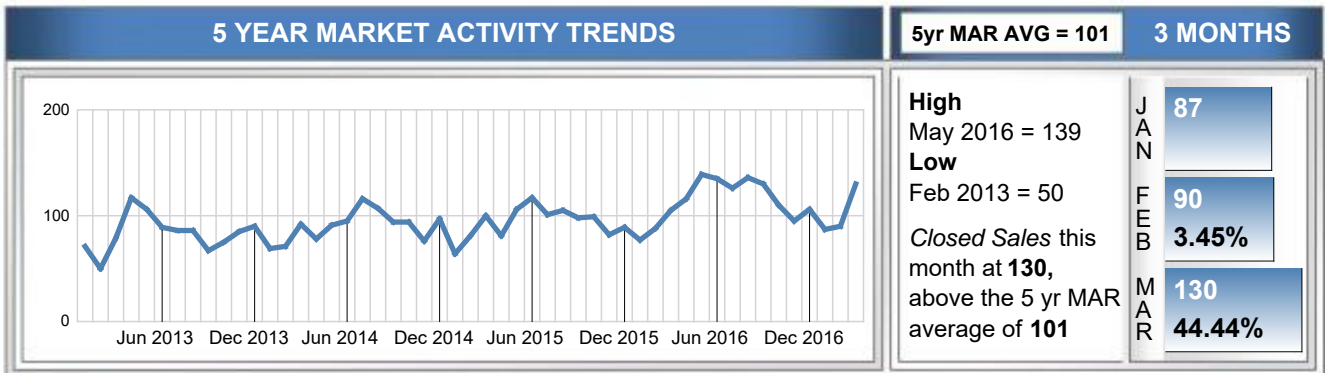
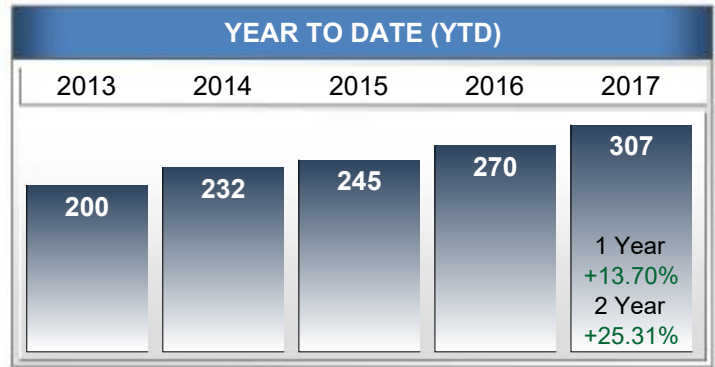
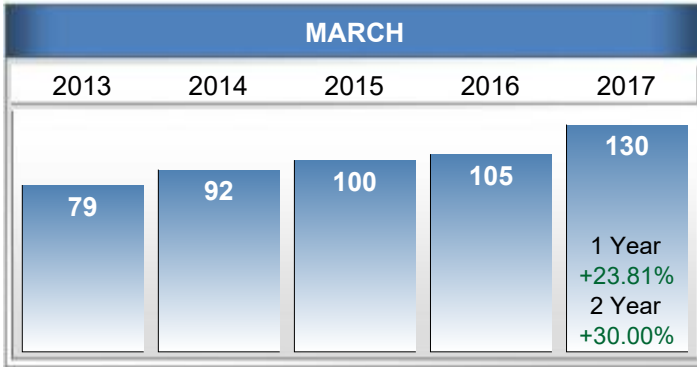
Closed Sales as of Apr 09, 2017



Closed Sales

Report Produced on: Apr 10, 2017

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+
\$30,000 and less	9	6.92%	67.0	6	3	0	0
\$30,001 - \$50,000	14	10.77%	70.0	5	9	0	0
\$50,001 - \$90,000	24	18.46%	40.5	4	16	4	0
\$90,001 - \$160,000	34	26.15%	48.5	4	21	9	0
\$160,001 - \$190,000	20	15.38%	25.5	1	10	8	1
\$190,001 - \$250,000	16	12.31%	71.5	1	5	8	2
\$250,001 and up	13	10.00%	16.0	0	5	7	1
Total Closed Units:	130		45.0	21	69	36	4
Total Closed Volume:	17,875,047			1.53M	8.49M	6.79M	1.06M
Median Closed Price:	\$128,000			\$50,000	\$117,500	\$182,750	\$218,100



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

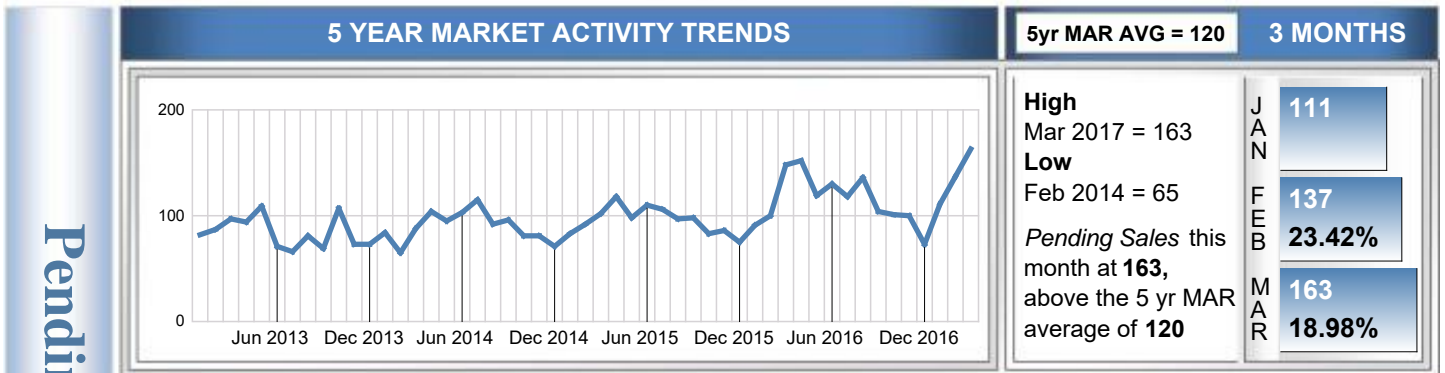
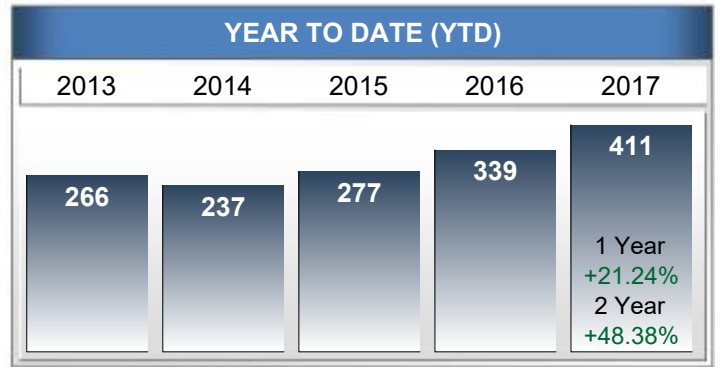
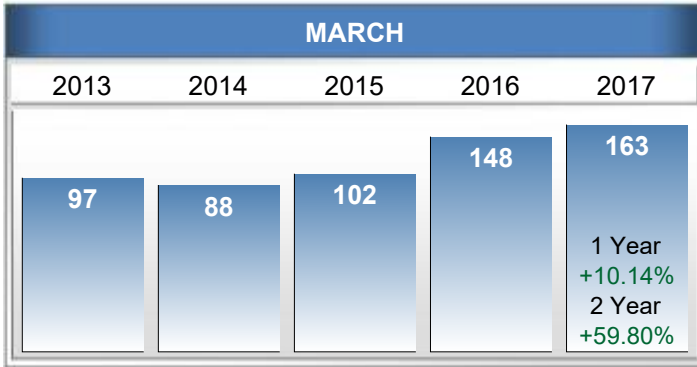
Pending Sales as of Apr 09, 2017



Pending Sales

Report Produced on: Apr 10, 2017

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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+
\$40,000 and less	16	9.82%	44.5	7	9	0	0
\$40,001 - \$70,000	19	11.66%	25.0	3	11	4	1
\$70,001 - \$110,000	25	15.34%	42.0	3	19	3	0
\$110,001 - \$150,000	38	23.31%	28.5	1	31	5	1
\$150,001 - \$180,000	23	14.11%	14.0	1	17	5	0
\$180,001 - \$220,000	19	11.66%	29.0	0	10	7	2
\$220,001 and up	23	14.11%	36.0	0	11	12	0
Total Pending Units: 163				15	108	36	4
Total Pending Volume: 22,732,830				890.50K	14.46M	6.77M	613.45K
Median Listing Price: \$130,000				\$44,500	\$127,475	\$187,400	\$167,475



Monthly Inventory Analysis

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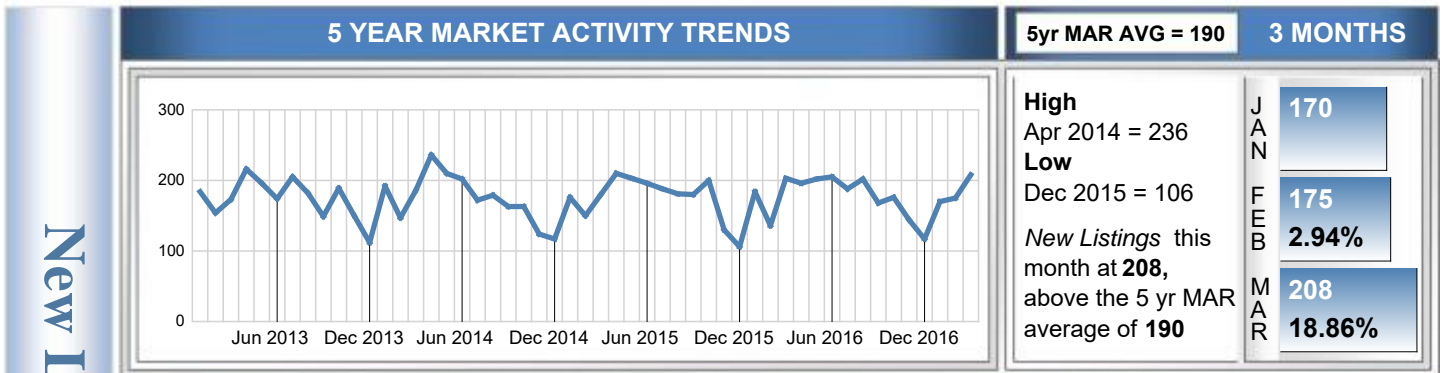
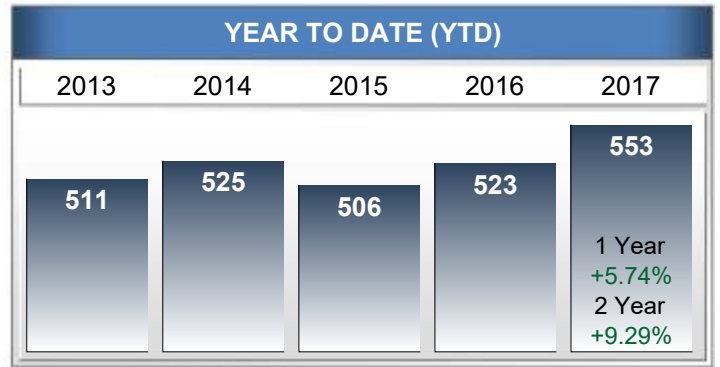
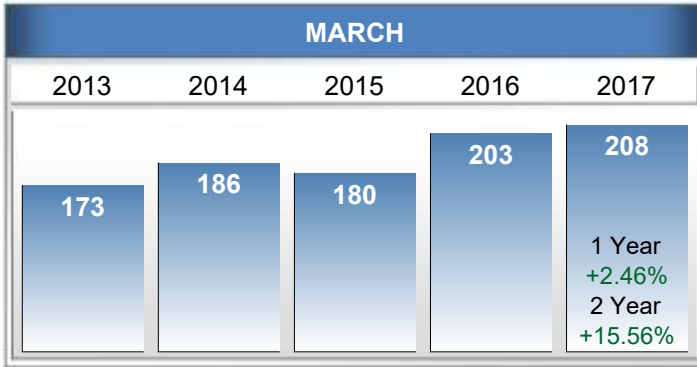
New Listings as of Apr 09, 2017



New Listings

Report Produced on: Apr 10, 2017

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



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	18	8.65%	5	10	2	1
\$60,001 - \$90,000	24	11.54%	4	16	3	1
\$90,001 - \$120,000	32	15.38%	3	27	2	0
\$120,001 - \$160,000	54	25.96%	0	39	14	1
\$160,001 - \$190,000	26	12.50%	1	20	4	1
\$190,001 - \$250,000	31	14.90%	0	14	17	0
\$250,001 and up	23	11.06%	0	5	14	4
Total New Listed Units:	208		13	131	56	8
Total New Listed Volume:	33,534,472		999.50K	18.23M	12.01M	2.29M
Median New Listed Listing Price:	\$146,725		\$69,900	\$137,900	\$195,000	\$221,450

New Listings

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

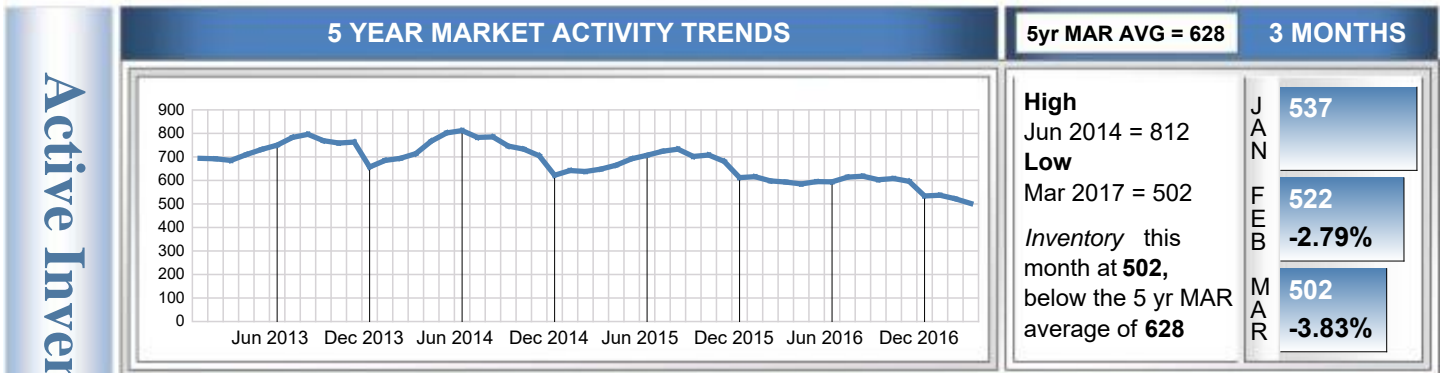
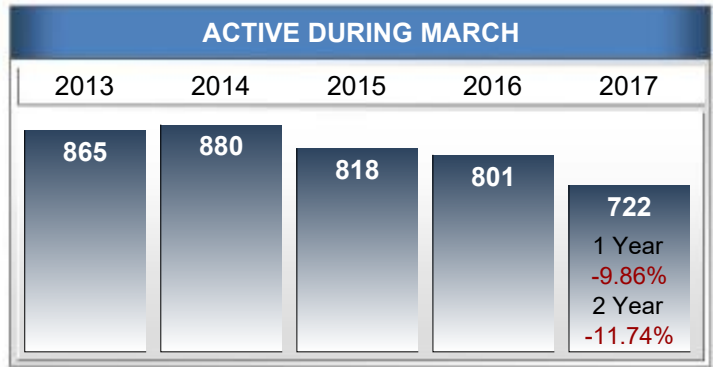
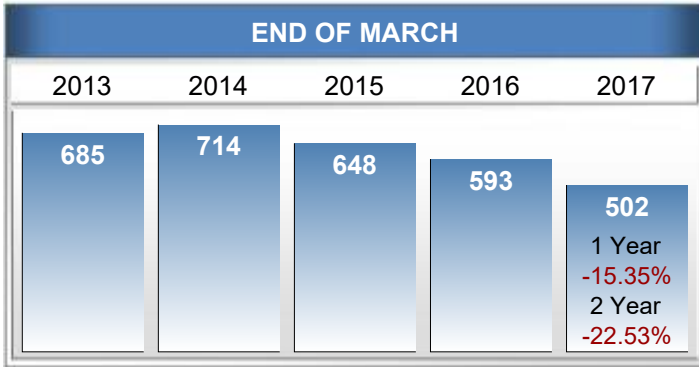
Active Inventory as of Apr 09, 2017



Active Inventory

Report Produced on: Apr 10, 2017

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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+	
\$60,000 and less	45	8.96%	72.0	14	25	3	3	
\$60,001 - \$80,000	54	10.76%	96.0	9	39	6	0	
\$80,001 - \$110,000	75	14.94%	78.0	5	59	10	1	
\$110,001 - \$160,000	130	25.90%	64.5	4	101	24	1	
\$160,001 - \$220,000	83	16.53%	61.0	1	57	22	3	
\$220,001 - \$300,000	64	12.75%	48.0	0	25	33	6	
\$300,001 and up	51	10.16%	80.0	0	11	24	16	
Total Active Inventory by Units:			502	69.5	33	317	122	30
Total Active Inventory by Volume:			84,457,070		2.46M	44.45M	27.74M	9.80M
Median Active Inventory Listing Price:			\$138,975		\$69,900	\$125,000	\$214,450	\$329,900



Monthly Inventory Analysis

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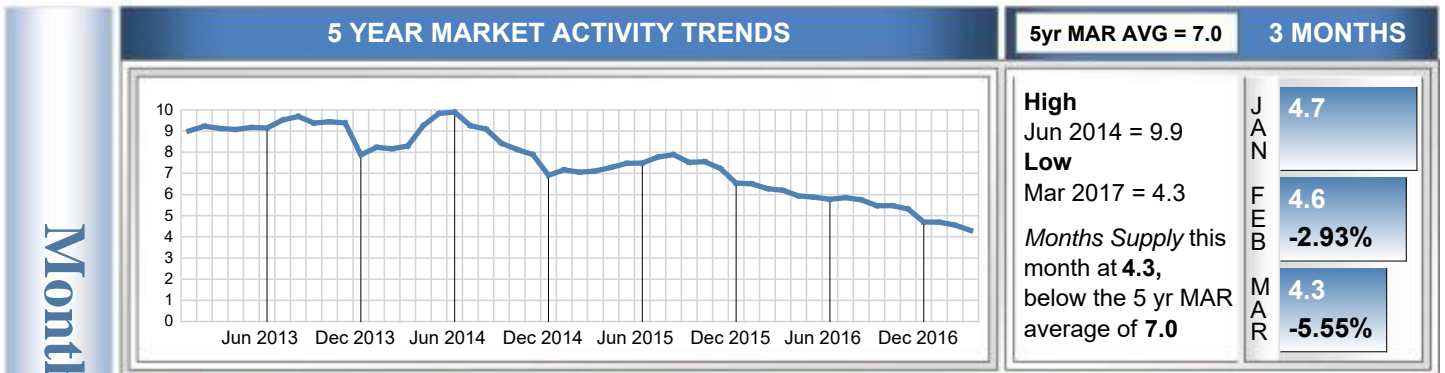
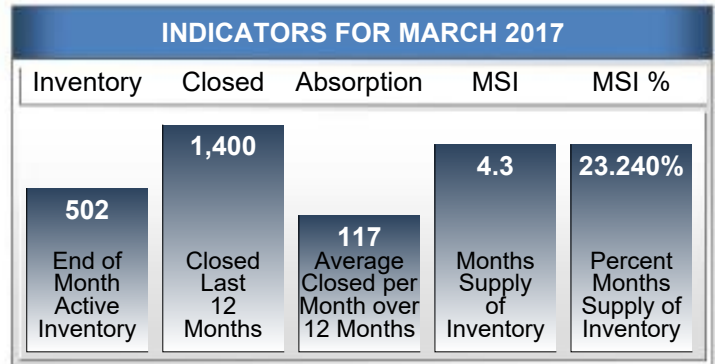
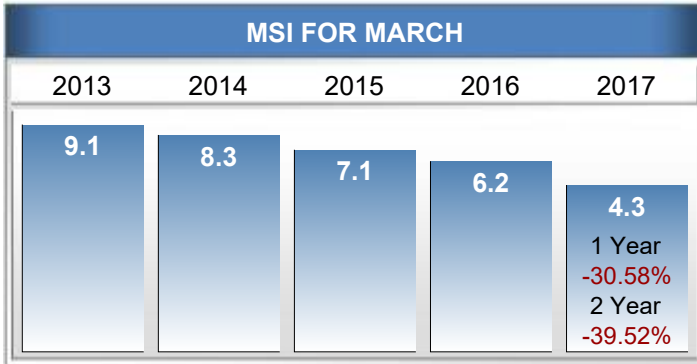
Active Inventory as of Apr 09, 2017



Months Supply of Inventory

Report Produced on: Apr 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family 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+
\$60,000 and less	45		8.96%	1.9	2.5	1.7	1.2	3.6
\$60,001 - \$80,000	54		10.76%	6.5	9.8	7.2	3.0	0.0
\$80,001 - \$110,000	75		14.94%	5.8	3.2	6.1	7.1	6.0
\$110,001 - \$160,000	130		25.90%	4.4	2.8	4.5	4.4	2.0
\$160,001 - \$220,000	83		16.53%	3.6	1.7	4.4	2.7	3.0
\$220,001 - \$300,000	64		12.75%	4.6	0.0	4.3	4.8	4.2
\$300,001 and up	51		10.16%	8.7	0.0	8.3	8.5	10.1
MSI:				4.3	3.3	4.4	4.2	5.5
Total Active Inventory:				502	33	317	122	30



Monthly Inventory Analysis

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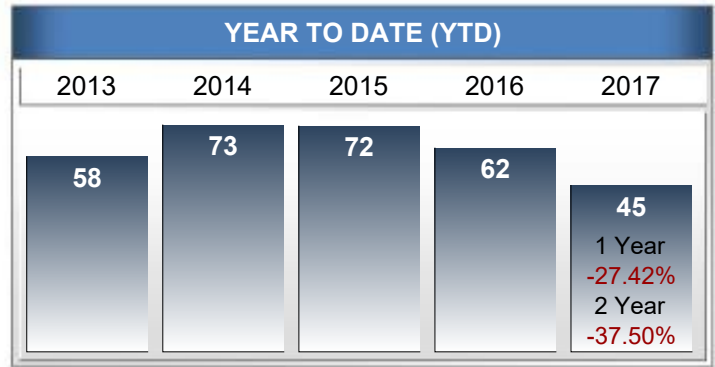
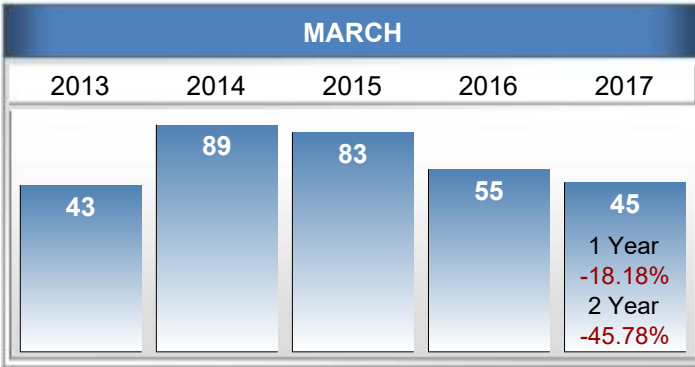
Closed Sales as of Apr 09, 2017



Median Days on Market to Sale

Report Produced on: Apr 10, 2017

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Median Days on Market



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	9	6.92%	67.0	62.5	98.0	0.0	0.0		
\$30,001 \$50,000	14	10.77%	70.0	27.0	71.0	0.0	0.0		
\$50,001 \$90,000	24	18.46%	40.5	49.0	35.0	41.0	0.0		
\$90,001 \$160,000	34	26.15%	48.5	52.0	70.0	29.0	0.0		
\$160,001 \$190,000	20	15.38%	25.5	493.0	21.5	26.5	16.0		
\$190,001 \$250,000	16	12.31%	71.5	212.0	88.0	32.0	100.0		
\$250,001 and up	13	10.00%	16.0	0.0	16.0	16.0	496.0		
Median Closed DOM:	45.0			58.0	55.0	29.0	100.0		
Total Closed Units:	130			21	69	36	4		
Total Closed Volume:	17,875,047			1.53M	8.49M	6.79M	1.06M		

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

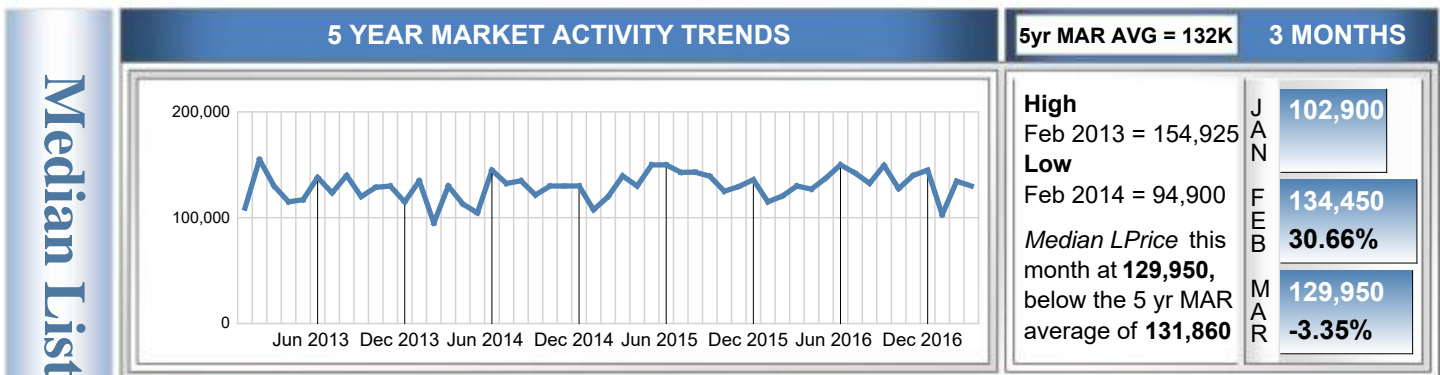
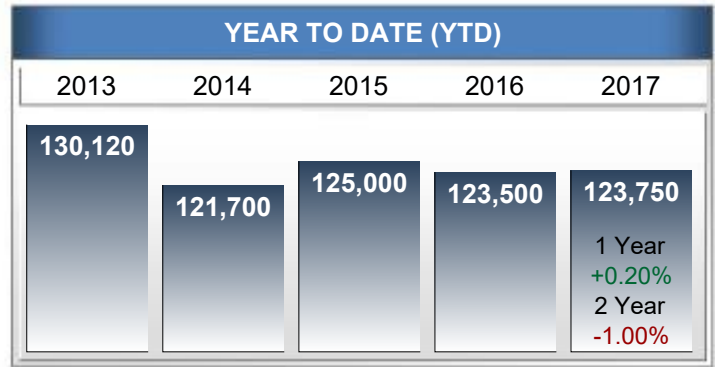
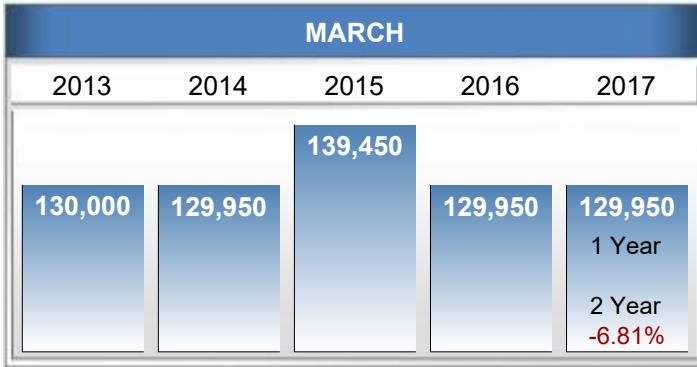
Closed Sales as of Apr 09, 2017



Median List Price at Closing

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Median List Price

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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		6.15%	25,000	25,925	25,000	0	0
\$30,001 \$50,000	13		10.00%	44,900	45,000	41,000	0	0
\$50,001 \$90,000	25		19.23%	67,000	64,700	67,000	68,500	0
\$90,001 \$160,000	33		25.38%	129,000	129,900	125,000	134,450	0
\$160,001 \$190,000	19		14.62%	179,000	0	179,450	176,495	174,500
\$190,001 \$250,000	19		14.62%	210,000	219,750	210,000	211,250	229,700
\$250,001 and up	13		10.00%	299,900	0	294,900	291,890	455,500
Median List Price:		\$129,950			\$56,500	\$119,800	\$183,600	\$229,700
Total Closed Units:		130			21	69	36	4
Total List Volume:		18,412,352			1.65M	8.66M	7.01M	1.09M



Monthly Inventory Analysis

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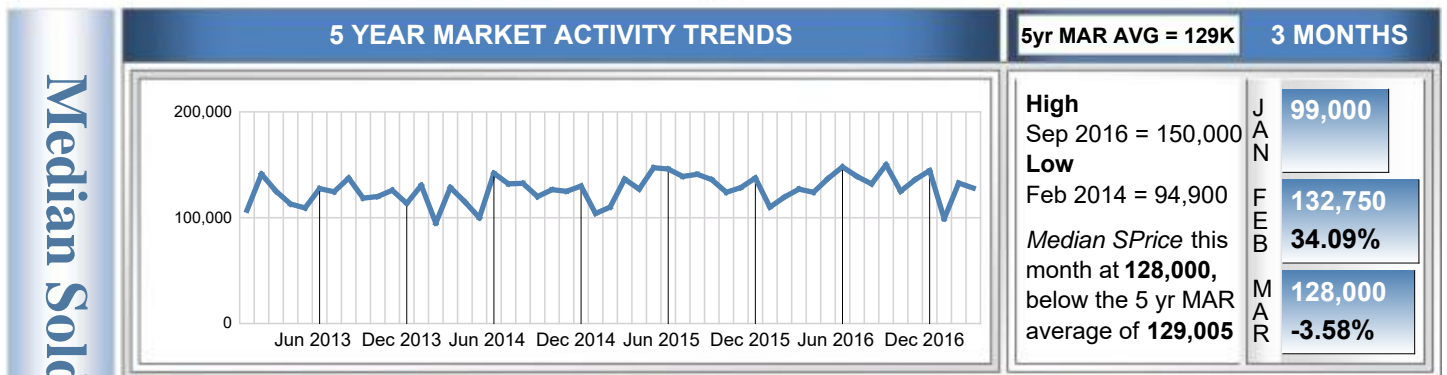
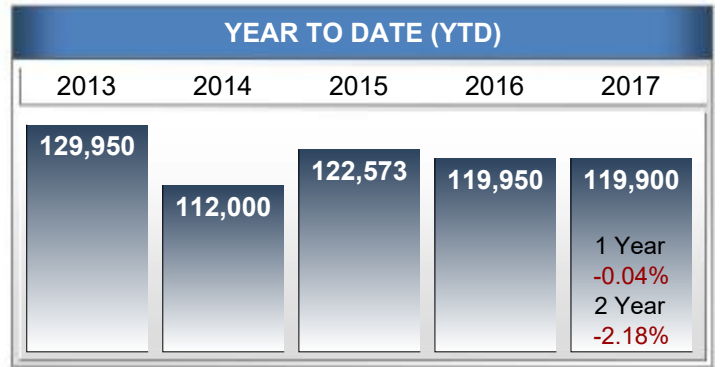
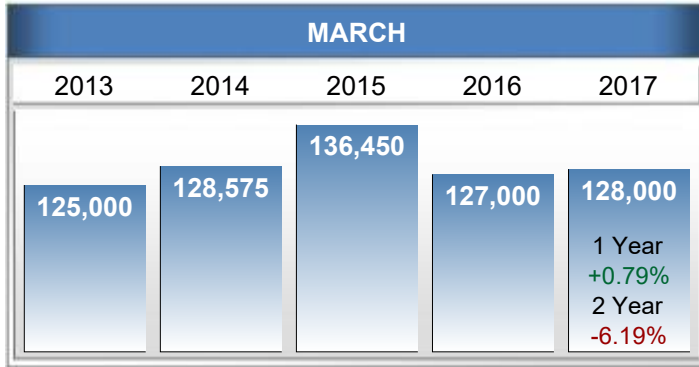
Closed Sales as of Apr 09, 2017



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\$S	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$30,000 and less	9		6.92%	25,000	22,250	25,000	0	0
\$30,001 \$50,000	14		10.77%	38,800	45,500	37,500	0	0
\$50,001 \$90,000	24		18.46%	64,750	68,800	66,500	63,000	0
\$90,001 \$160,000	34		26.15%	126,000	119,250	129,000	125,000	0
\$160,001 \$190,000	20		15.38%	181,250	190,000	182,500	177,500	171,500
\$190,001 \$250,000	16		12.31%	211,750	213,500	210,000	218,950	218,100
\$250,001 and up	13		10.00%	294,000	0	289,900	294,000	455,500
Median Closed Price:	\$128,000				\$50,000	\$117,500	\$182,750	\$218,100
Total Closed Units:	130				21	69	36	4
Total Closed Volume:	17,875,047				1.53M	8.49M	6.79M	1.06M



Monthly Inventory Analysis

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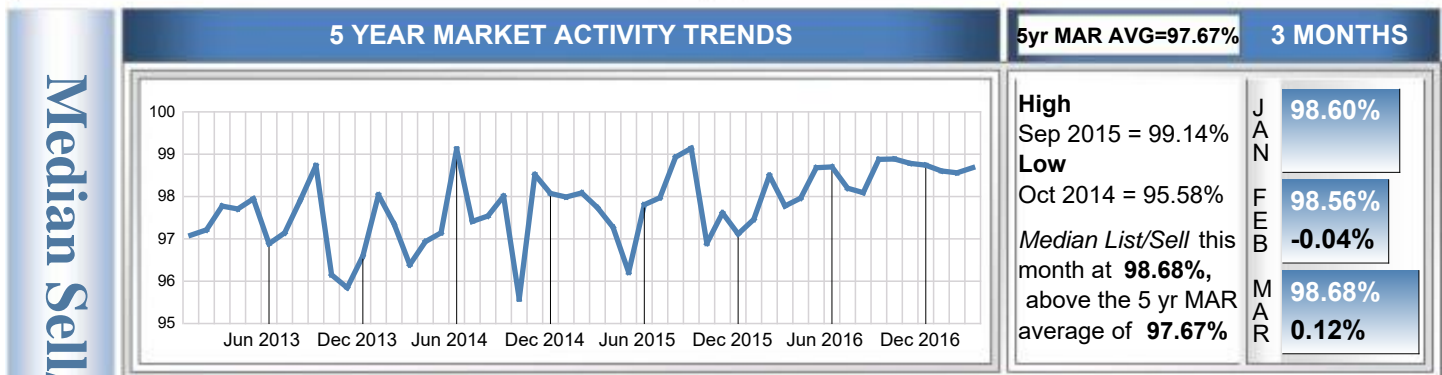
Closed Sales as of Apr 09, 2017



Median Percent of Selling Price to 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+
\$30,000 and less	9	6.92%	90.00%	90.00%	90.74%	0.00%	0.00%
\$30,001 \$50,000	14	10.77%	86.39%	82.22%	93.86%	0.00%	0.00%
\$50,001 \$90,000	24	18.46%	97.91%	100.00%	98.27%	89.30%	0.00%
\$90,001 \$160,000	34	26.15%	98.27%	95.84%	99.33%	98.23%	0.00%
\$160,001 \$190,000	20	15.38%	100.00%	92.68%	100.00%	99.81%	98.28%
\$190,001 \$250,000	16	12.31%	98.81%	91.04%	100.00%	98.70%	95.16%
\$250,001 and up	13	10.00%	99.65%	0.00%	100.00%	98.17%	100.00%
Median List/Sell Ratio:	98.68%			91.04%	100.00%	98.40%	97.95%
Total Closed Units:	130			21	69	36	4
Total Closed Volume:	17,875,047			1.53M	8.49M	6.79M	1.06M

Median Sell/List Price

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Market Summary

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Absorption: Last 12 months, an Average of 117 Sales/Month

Active Inventory as of March 31, 2017 = 502

	MARCH			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	105	130	23.81%	270	307	13.70%
Pending Sales	148	163	10.14%	339	411	21.24%
New Listings	203	208	2.46%	523	553	5.74%
Median List Price	129,950	129,950	0.00%	123,500	123,750	0.20%
Median Sale Price	127,000	128,000	0.79%	119,950	119,900	-0.04%
Median Percent of Selling Price to List Price	97.78%	98.68%	0.92%	97.89%	98.60%	0.73%
Median Days on Market to Sale	55.00	45.00	-18.18%	62.00	45.00	-27.42%
Monthly Inventory	593	502	-15.35%	593	502	-15.35%
Months Supply of Inventory	6.20	4.30	-30.58%	6.20	4.30	-30.58%

