



# April 2017

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

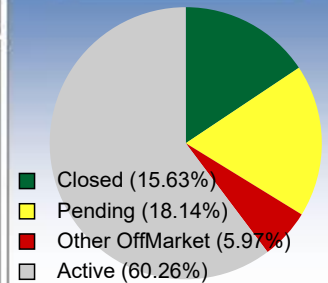


**Absorption:** Last 12 months, an Average of **118** Sales/Month

**Active Inventory** as of April 30, 2017 = **505**

	APRIL		
	2016	2017	+/-%
Closed Sales	116	131	12.93%
Pending Sales	152	152	0.00%
New Listings	196	198	1.02%
Median List Price	127,000	149,900	18.03%
Median Sale Price	124,000	146,950	18.51%
Median Percent of Selling Price to List Price	97.96%	98.43%	0.48%
Median Days on Market to Sale	54.50	33.00	-39.45%
End of Month Inventory	585	505	-13.68%
Months Supply of Inventory	5.93	4.28	-27.88%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: May 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 April 2017 decreased **13.68%** to 505 existing homes available for sale. Over the last 12 months this area has had an average of 118 closed sales per month. This represents an unsold inventory index of **4.28** 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 **18.51%** in April 2017 to \$146,950 versus the previous year at \$124,000.

### Median Days on Market Shortens

The median number of **33.00** days that homes spent on the market before selling decreased by 21.50 days or **39.45%** in April 2017 compared to last year's same month at **54.50** DOM.

### Sales Success for April 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 198 New Listings in April 2017, up **1.02%** from last year at 196. Furthermore, there were 131 sales this month versus last year at 116, a **12.93%** increase.

Closed versus Listed trends yielded a **66.2%** ratio, up from last year's April 2017 at **59.2%**, a **11.79%** 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

<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

## April 2017

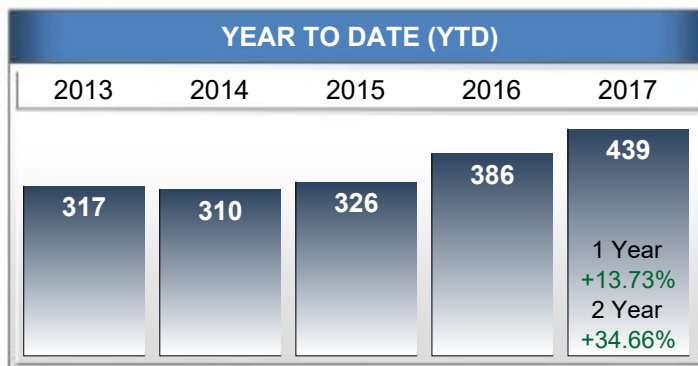
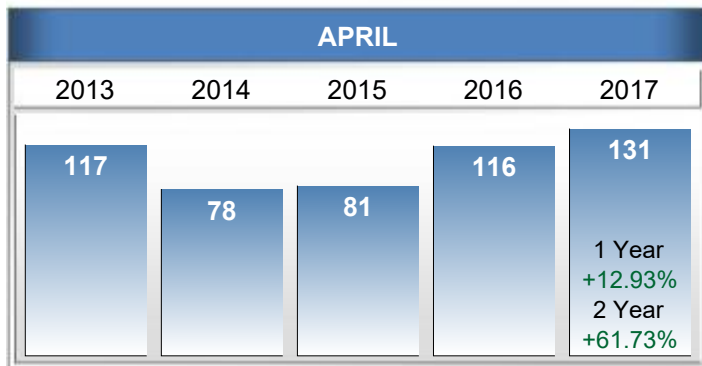
Closed Sales as of May 09, 2017



### Closed Sales

Report Produced on: May 10, 2017

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



**5yr APR AVG = 105**      **3 MONTHS**

**High**  
May 2016 = 139

**Low**  
Feb 2013 = 50

Closed Sales this month at **131**, above the 5 yr APR average of **105**

FEB	90
MAR	131
APR	45.56%
MAY	131
JUN	0.00%

**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+
\$40,000 and less	12	9.16%	29.0	5	6	1	0
\$40,001 - \$80,000	17	12.98%	33.0	3	12	2	0
\$80,001 - \$110,000	18	13.74%	61.0	0	13	4	1
\$110,001 - \$160,000	34	25.95%	23.5	2	20	12	0
\$160,001 - \$180,000	15	11.45%	24.0	0	13	2	0
\$180,001 - \$230,000	19	14.50%	37.0	0	8	9	2
\$230,001 and up	16	12.21%	17.5	0	6	9	1
<b>Total Closed Units:</b>	<b>131</b>		<b>33.0</b>	<b>10</b>	<b>78</b>	<b>39</b>	<b>4</b>
<b>Total Closed Volume:</b>	<b>18,698,681</b>			<b>660.75K</b>	<b>10.49M</b>	<b>6.79M</b>	<b>756.00K</b>
<b>Median Closed Price:</b>	<b>\$146,950</b>			<b>\$53,424</b>	<b>\$133,950</b>	<b>\$172,000</b>	<b>\$209,750</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

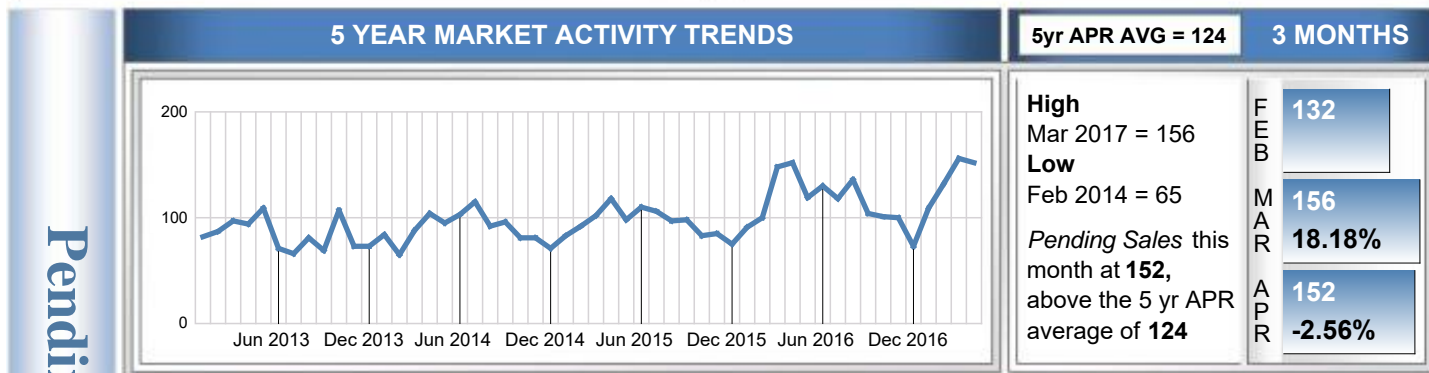
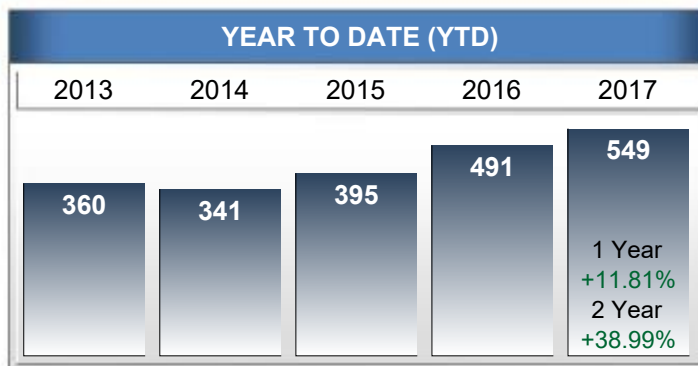
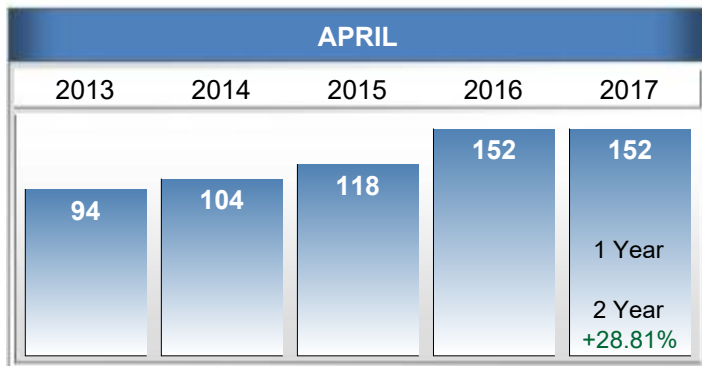
Pending Sales as of May 09, 2017



### Pending Sales

Report Produced on: May 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+
\$60,000 and less	13	8.55%	19.0	5	7	1	0
\$60,001 - \$90,000	20	13.16%	45.0	2	16	2	0
\$90,001 - \$120,000	18	11.84%	32.0	1	12	4	1
\$120,001 - \$170,000	38	25.00%	27.0	1	28	9	0
\$170,001 - \$210,000	28	18.42%	34.0	2	17	6	3
\$210,001 - \$250,000	17	11.18%	10.0	0	7	10	0
\$250,001 and up	18	11.84%	16.5	0	6	8	4
Total Pending Units: 152				25.5			
Total Pending Volume: 24,057,208				963.00K 13.24M 7.83M 2.03M			
Median Listing Price: \$149,200				\$64,900 \$137,000 \$204,500 \$231,500			

Pending Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

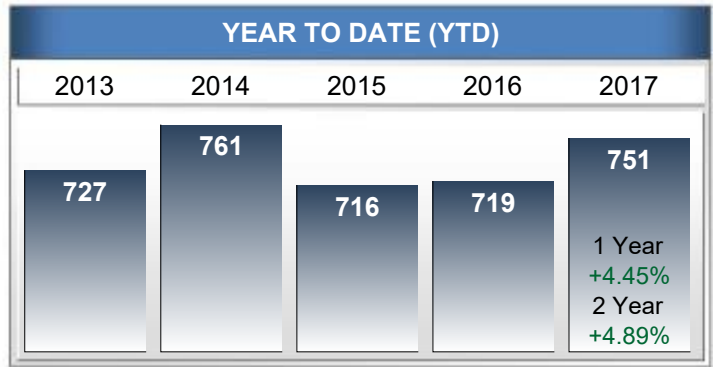
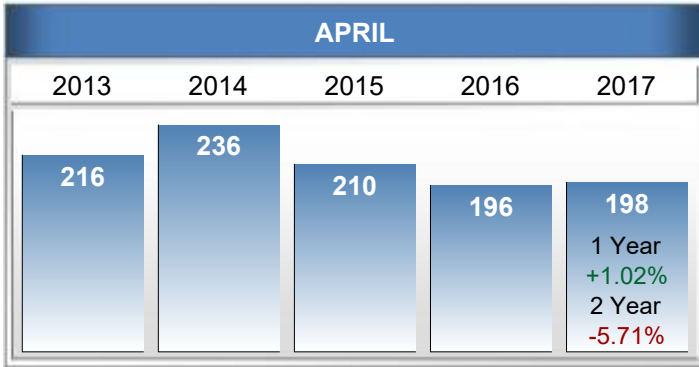
New Listings as of May 09, 2017



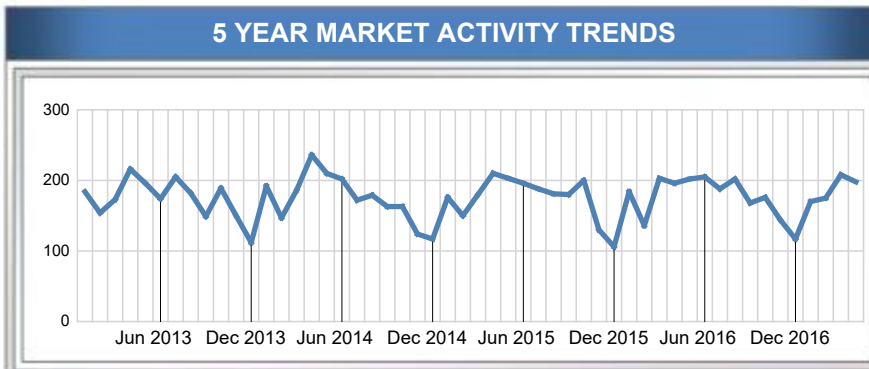
### New Listings

Report Produced on: May 10, 2017

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



New Listings  
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**5yr APR AVG = 211**      **3 MONTHS**

**High**  
Apr 2014 = 236

**Low**  
Dec 2015 = 106

*New Listings* this month at **198**, below the 5 yr APR average of **211**

FEB	175
MAR	208
APR	198
-4.81%	

#### 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	16	8.08%	10	5	1	0
\$50,001 - \$75,000	16	8.08%	1	14	1	0
\$75,001 - \$125,000	37	18.69%	5	27	4	1
\$125,001 - \$175,000	49	24.75%	3	31	14	1
\$175,001 - \$225,000	35	17.68%	1	17	15	2
\$225,001 - \$275,000	24	12.12%	0	11	8	5
\$275,001 and up	21	10.61%	1	5	10	5
Total New Listed Units:			21	110	53	14
Total New Listed Volume:			1.81M	16.49M	11.51M	3.68M
Median New Listed Listing Price:			\$67,900	\$135,500	\$199,700	\$256,450



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

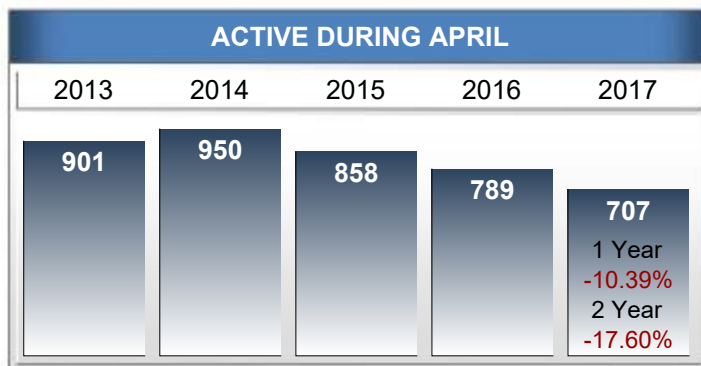
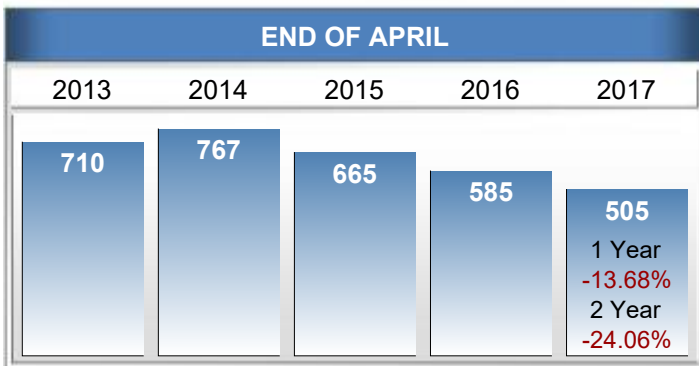
Active Inventory as of May 09, 2017



### Active Inventory

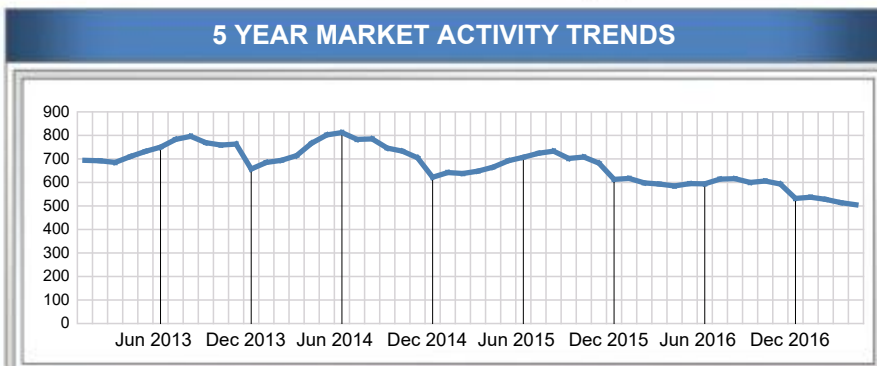
Report Produced on: May 10, 2017

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



Active Inventory

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**5yr APR AVG = 646**      **3 MONTHS**

**High**  
Jun 2014 = 812

**Low**  
Apr 2017 = 505

*Inventory* this month at **505**, below the 5 yr APR average of **646**

FEB	528
MAR	514
APR	505
-2.65%	
-1.75%	

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$60,000 and less	54	10.69%	61.5	19	30	3	2		
\$60,001 - \$80,000	47	9.31%	75.0	8	34	5	0		
\$80,001 - \$110,000	72	14.26%	86.5	7	56	9	0		
\$110,001 - \$160,000	128	25.35%	57.0	6	89	30	3		
\$160,001 - \$220,000	80	15.84%	60.0	0	53	25	2		
\$220,001 - \$290,000	67	13.27%	61.0	1	26	30	10		
\$290,001 and up	57	11.29%	72.0	0	15	28	14		
Total Active Inventory by Units:				505	67.0	41	303	130	31
Total Active Inventory by Volume:				85,956,263		3.10M	43.48M	29.88M	9.49M
Median Active Inventory Listing Price:				\$139,500		\$65,000	\$127,000	\$199,600	\$285,000



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

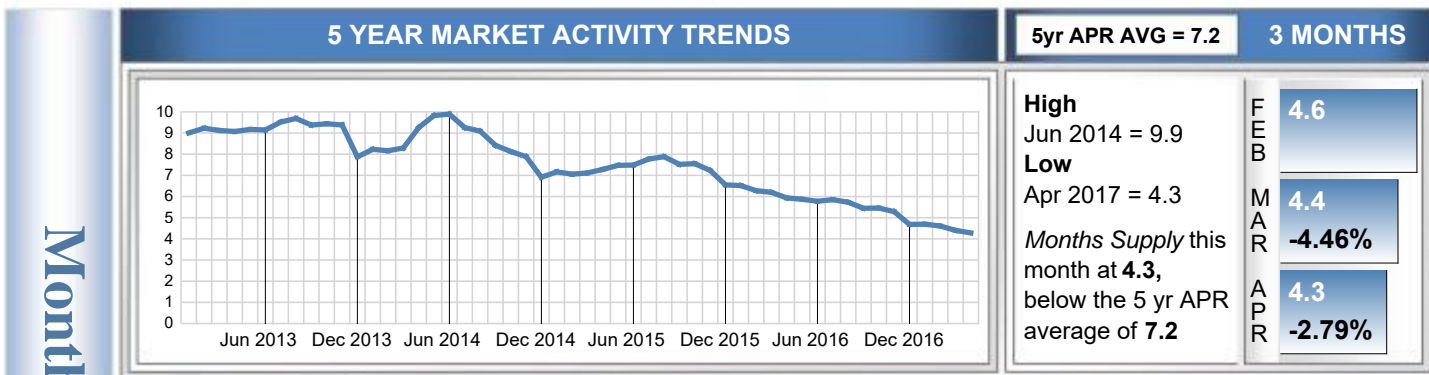
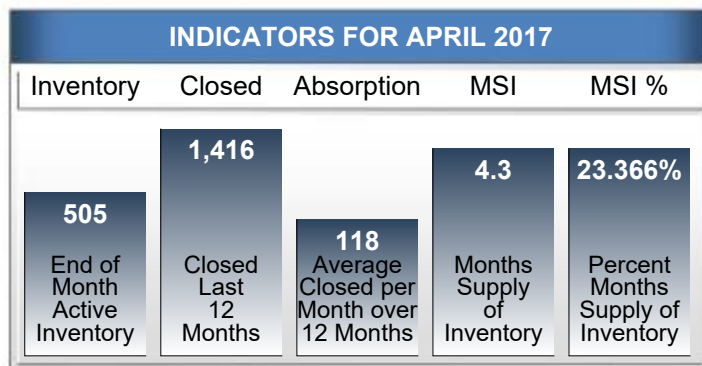
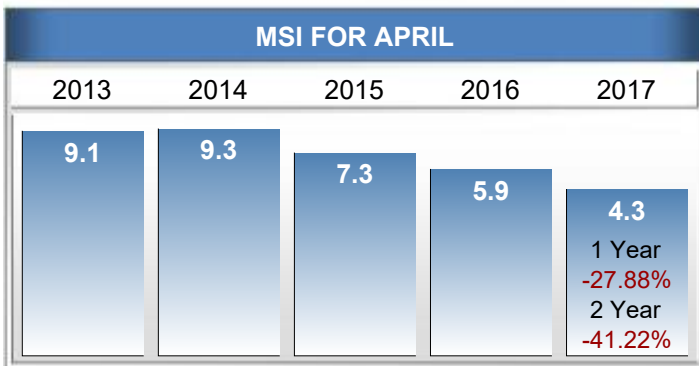
Active Inventory as of May 09, 2017



### Months Supply of Inventory

Report Produced on: May 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	54		10.69%	2.4	3.7	2.1	1.2	2.7
\$60,001 - \$80,000	47		9.31%	5.8	7.4	6.6	2.6	0.0
\$80,001 - \$110,000	72		14.26%	5.4	5.3	5.6	5.1	0.0
\$110,001 - \$160,000	128		25.35%	4.3	4.0	4.1	4.9	6.0
\$160,001 - \$220,000	80		15.84%	3.3	0.0	3.8	3.0	1.8
\$220,001 - \$290,000	67		13.27%	5.0	0.0	4.5	4.9	6.7
\$290,001 and up	57		11.29%	8.6	0.0	9.5	8.0	9.3
MSI:				4.3	4.2	4.2	4.3	5.6
Total Active Inventory:				505	41	303	130	31



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

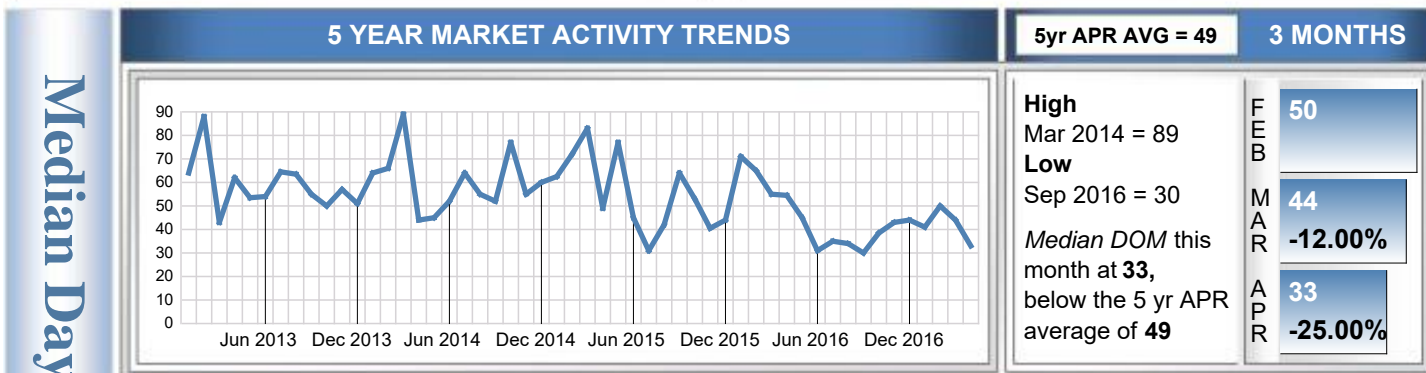
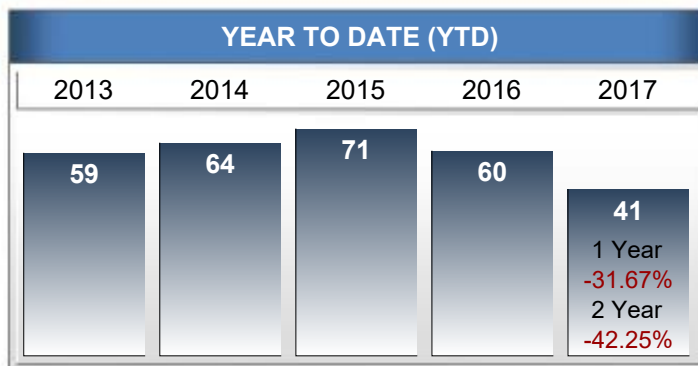
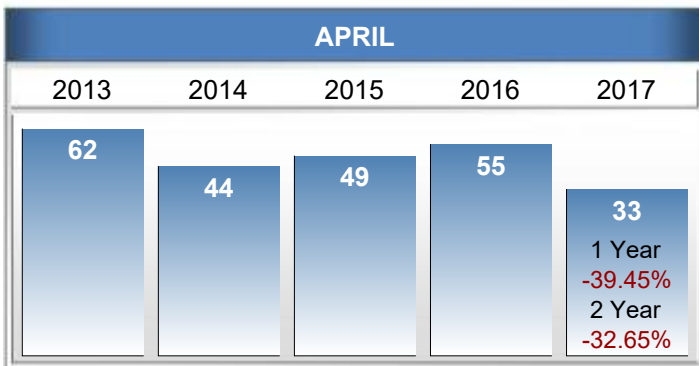
Closed Sales as of May 09, 2017



### Median Days on Market to Sale

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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+
\$40,000 and less	12			9.16%	29.0	13.0	34.0	1.0	0.0
\$40,001 \$80,000	17			12.98%	33.0	107.0	34.5	23.0	0.0
\$80,001 \$110,000	18			13.74%	61.0	0.0	68.0	41.5	147.0
\$110,001 \$160,000	34			25.95%	23.5	171.5	20.0	26.5	0.0
\$160,001 \$180,000	15			11.45%	24.0	0.0	35.0	13.0	0.0
\$180,001 \$230,000	19			14.50%	37.0	0.0	17.5	51.0	102.5
\$230,001 and up	16			12.21%	17.5	0.0	11.5	101.0	6.0
Median Closed DOM:					33.0	51.5	32.0	33.0	76.5
Total Closed Units:					131	10	78	39	4
Total Closed Volume:					18,698,681	660.75K	10.49M	6.79M	756.00K



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## April 2017

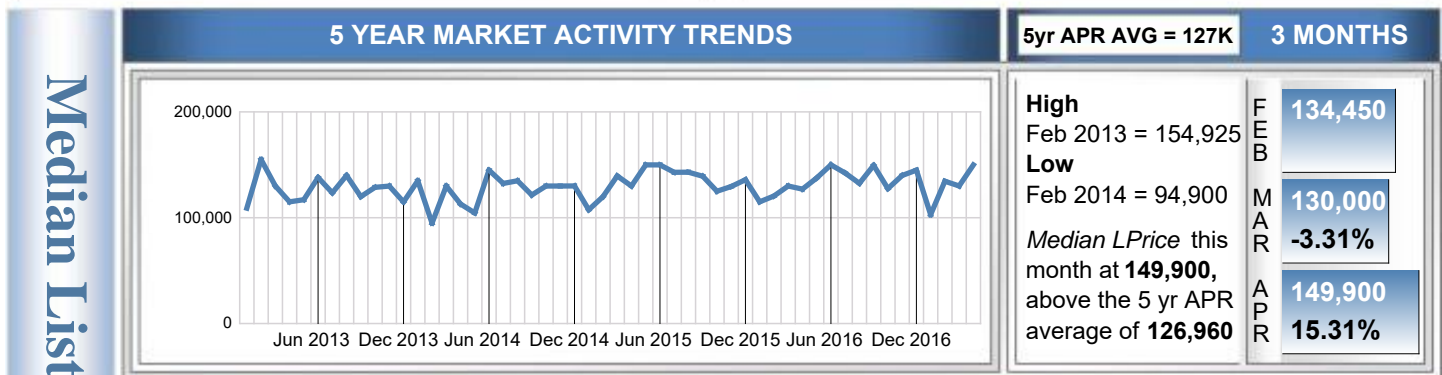
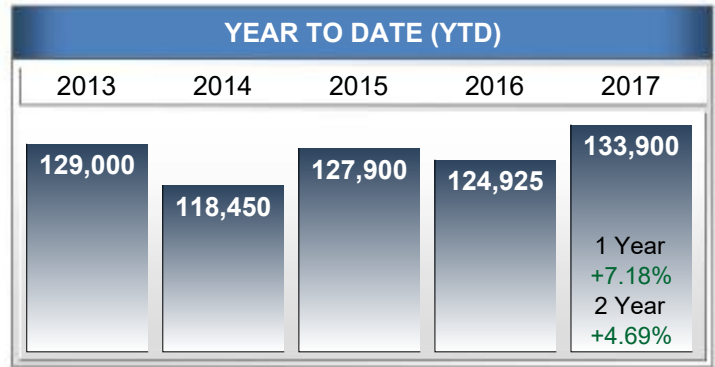
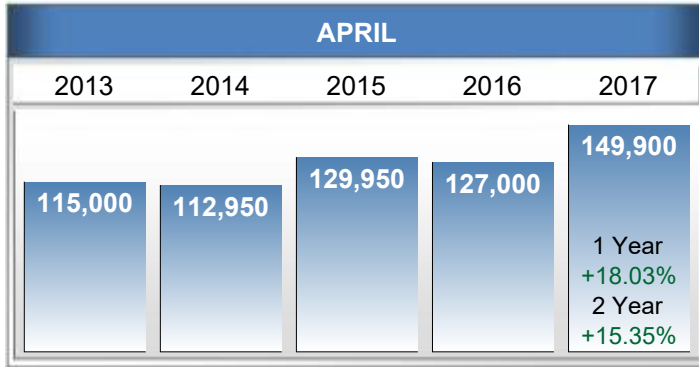
Closed Sales as of May 09, 2017



### Median List Price at Closing

Report Produced on: May 10, 2017

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



**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+
\$40,000 and less	10		7.63%	34,925	23,700	34,950	39,500	0
\$40,001 \$80,000	17		12.98%	60,000	69,950	60,000	62,000	0
\$80,001 \$110,000	15		11.45%	95,000	0	95,000	95,000	102,885
\$110,001 \$160,000	38		29.01%	140,995	158,950	134,400	143,450	0
\$160,001 \$180,000	16		12.21%	170,700	0	170,000	171,400	0
\$180,001 \$230,000	18		13.74%	199,950	0	197,425	197,450	209,750
\$230,001 and up	17		12.98%	269,900	0	274,900	259,900	249,000
Median List Price:		\$149,900			\$54,700	\$137,445	\$169,900	\$209,750
Total Closed Units:		131			10	78	39	4
Total List Volume:		19,114,604			687.10K	10.80M	6.86M	771.39K





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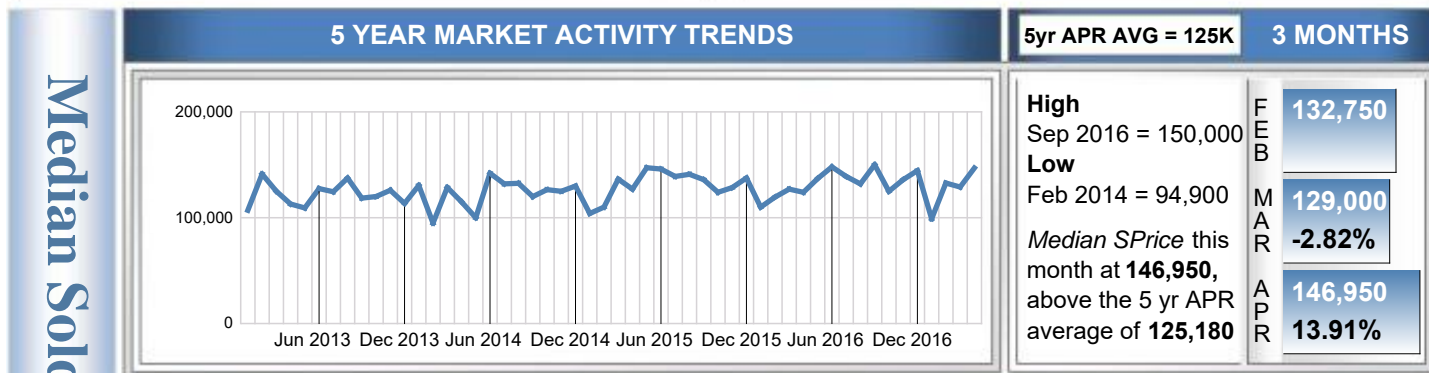
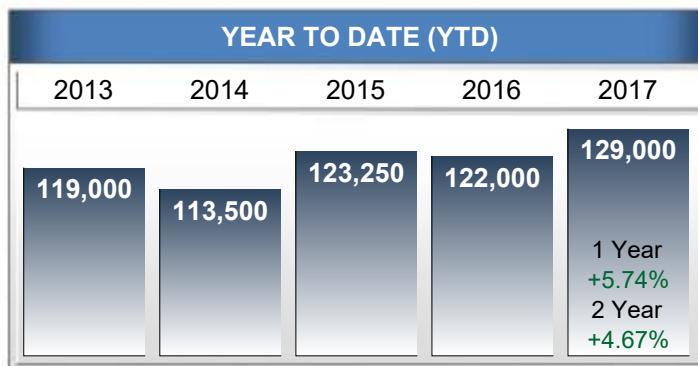
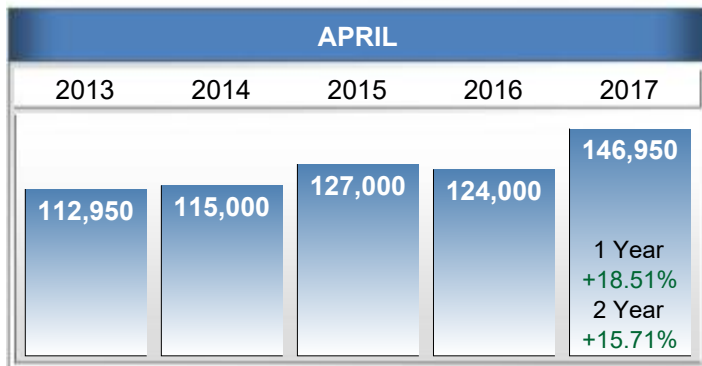
Closed Sales as of May 09, 2017



### 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\$\$	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$40,000 and less	12		9.16%	33,000	27,000	33,000	35,000	0
\$40,001 - \$80,000	17		12.98%	60,000	75,000	57,500	65,000	0
\$80,001 - \$110,000	18		13.74%	98,202	0	99,950	91,202	105,000
\$110,001 - \$160,000	34		25.95%	145,000	155,200	145,000	142,200	0
\$160,001 - \$180,000	15		11.45%	173,500	0	173,500	173,500	0
\$180,001 - \$230,000	19		14.50%	205,000	0	200,500	189,900	209,750
\$230,001 and up	16		12.21%	262,500	0	274,975	259,900	231,500
Median Closed Price:	\$146,950				\$53,424	\$133,950	\$172,000	\$209,750
Total Closed Units:	131				10	78	39	4
Total Closed Volume:	18,698,681				660.75K	10.49M	6.79M	756.00K



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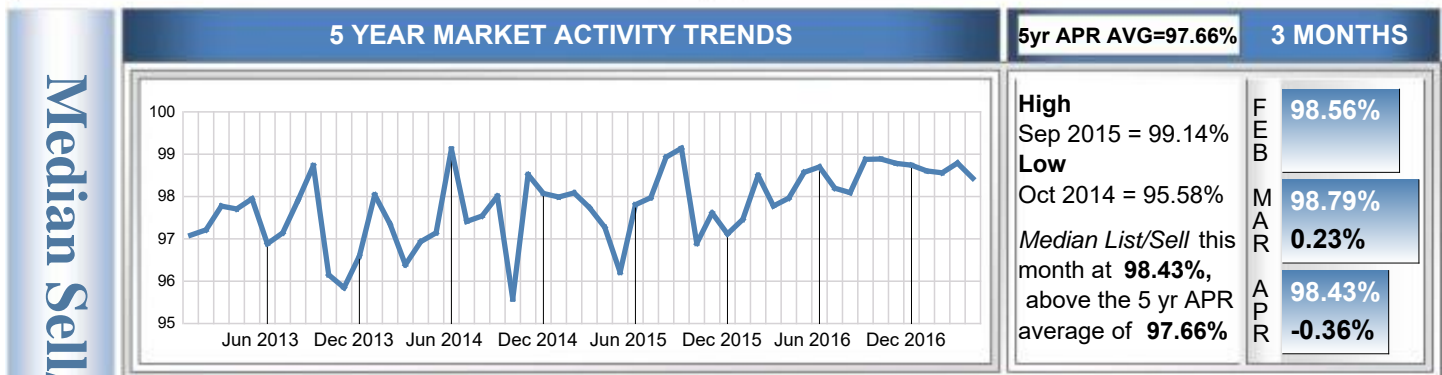
Closed Sales as of May 09, 2017



### 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+
\$40,000 and less	12	9.16%	89.36%	89.89%	92.03%	88.61%	0.00%
\$40,001 \$80,000	17	12.98%	98.74%	100.00%	93.16%	114.97%	0.00%
\$80,001 \$110,000	18	13.74%	94.74%	0.00%	94.74%	94.09%	102.06%
\$110,001 \$160,000	34	25.95%	98.50%	97.66%	97.10%	100.00%	0.00%
\$160,001 \$180,000	15	11.45%	100.00%	0.00%	98.88%	101.67%	0.00%
\$180,001 \$230,000	19	14.50%	100.00%	0.00%	98.81%	100.00%	100.00%
\$230,001 and up	16	12.21%	100.00%	0.00%	100.01%	100.00%	92.97%
Median List/Sell Ratio:	98.43%			96.75%	97.45%	100.00%	100.00%
Total Closed Units:	131			10	78	39	4
Total Closed Volume:	18,698,681			660.75K	10.49M	6.79M	756.00K

Median Sell/List Price

Ready to Buy or Sell Real Estate?  
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## April 2017

Inventory as of May 09, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of **118** Sales/Month

**Active Inventory** as of April 30, 2017 = **505**

	APRIL			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	116	131	12.93%	386	439	13.73%
Pending Sales	152	152	0.00%	491	549	11.81%
New Listings	196	198	1.02%	719	751	4.45%
Median List Price	127,000	149,900	18.03%	124,925	133,900	7.18%
Median Sale Price	124,000	146,950	18.51%	122,000	129,000	5.74%
Median Percent of Selling Price to List Price	97.96%	98.43%	0.48%	97.90%	98.58%	0.70%
Median Days on Market to Sale	54.50	33.00	-39.45%	60.00	41.00	-31.67%
Monthly Inventory	585	505	-13.68%	585	505	-13.68%
Months Supply of Inventory	5.93	4.28	-27.88%	5.93	4.28	-27.88%

