



May 2017

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

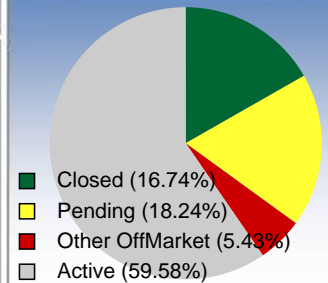


Absorption: Last 12 months, an Average of **119** Sales/Month

Active Inventory as of May 31, 2017 = **516**

	MAY		
	2016	2017	+/- %
Closed Sales	139	145	4.32%
Pending Sales	119	158	32.77%
New Listings	202	211	4.46%
Median List Price	137,500	140,000	1.82%
Median Sale Price	137,000	144,000	5.11%
Median Percent of Selling Price to List Price	98.57%	100.00%	1.45%
Median Days on Market to Sale	45.00	26.00	-42.22%
End of Month Inventory	595	516	-13.28%
Months Supply of Inventory	5.87	4.35	-25.84%

Market Activity



Monthly Inventory Analysis

Report Produced on: Jun 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 May 2017 decreased **13.28%** to 516 existing homes available for sale. Over the last 12 months this area has had an average of 119 closed sales per month. This represents an unsold inventory index of **4.35** 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 **5.11%** in May 2017 to \$144,000 versus the previous year at \$137,000.

Median Days on Market Shortens

The median number of **26.00** days that homes spent on the market before selling decreased by 19.00 days or **42.22%** in May 2017 compared to last year's same month at **45.00** DOM.

Sales Success for May 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 211 New Listings in May 2017, up **4.46%** from last year at 202. Furthermore, there were 145 sales this month versus last year at 139, a **4.32%** increase.

Closed versus Listed trends yielded a **68.7%** ratio, down from last year's May 2017 at **68.8%**, a **0.13%** 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

May 2017

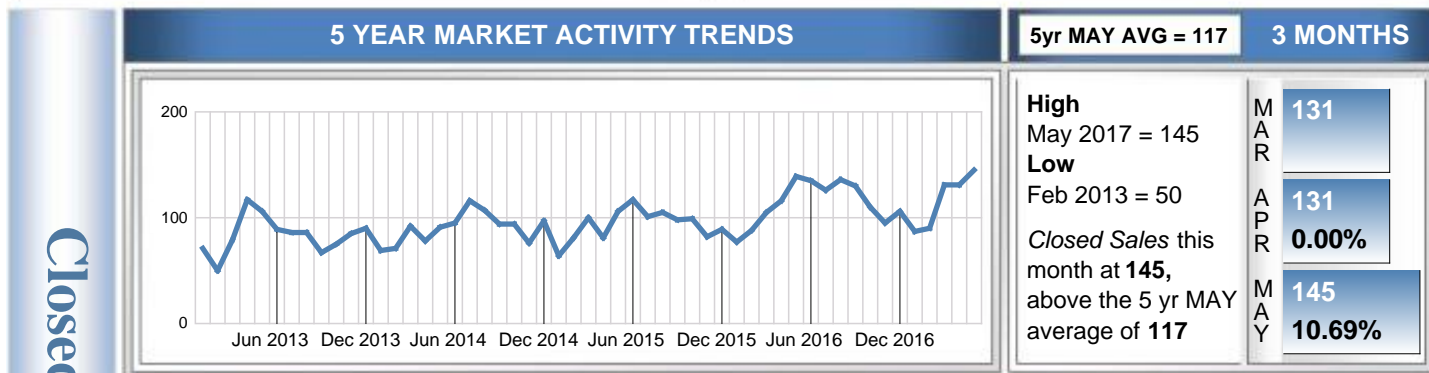
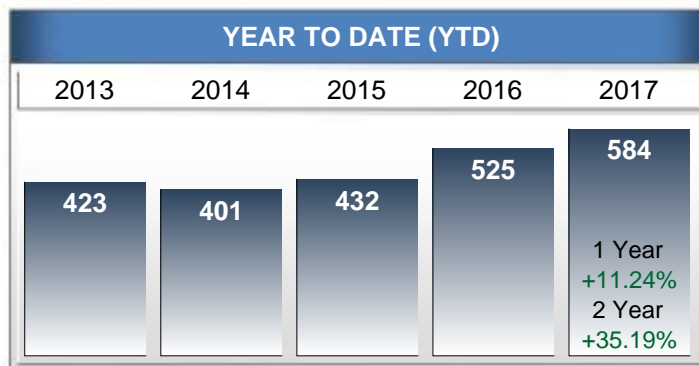
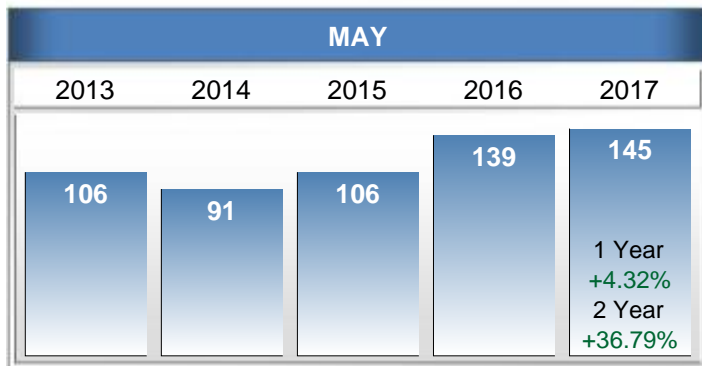
Closed Sales as of Jun 11, 2017



Closed Sales

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



CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$60,000 and less	14	9.66%	19.0	5	9	0	0
\$60,001 - \$80,000	17	11.72%	48.0	2	13	1	1
\$80,001 - \$110,000	16	11.03%	29.5	2	11	3	0
\$110,001 - \$160,000	44	30.34%	26.5	2	29	13	0
\$160,001 - \$200,000	21	14.48%	26.0	1	15	4	1
\$200,001 - \$250,000	18	12.41%	9.5	0	7	10	1
\$250,001 and up	15	10.34%	52.0	0	5	10	0
Total Closed Units:	145		26.0	12	89	41	3
Total Closed Volume:	22,026,341			980.10K	12.10M	8.45M	498.00K
Median Closed Price:	\$144,000			\$69,950	\$125,300	\$189,500	\$183,000

Closed Sales

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Contact an experienced REALTOR



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

May 2017

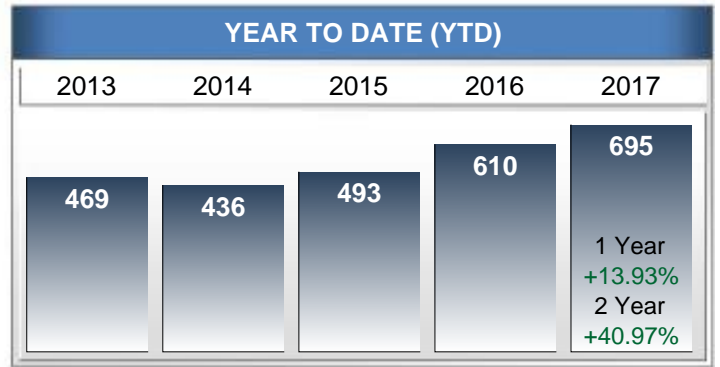
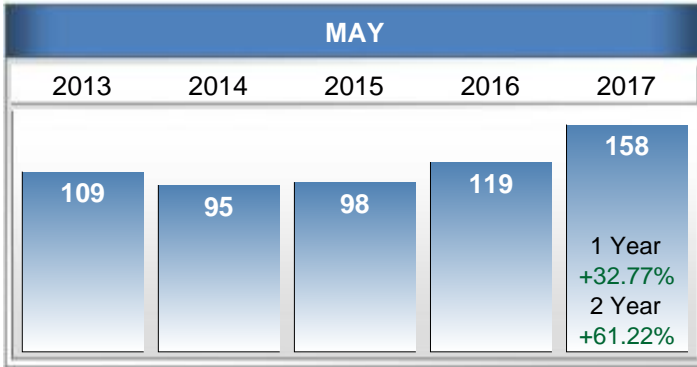
Pending Sales as of Jun 11, 2017



Pending Sales

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Pending Sales

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5yr MAY AVG = 116	3 MONTHS										
High May 2017 = 158 Low Feb 2014 = 65 <i>Pending Sales</i> this month at 158 , above the 5 yr MAY average of 116	<table border="1"> <tr> <td>M A R</td> <td>153</td> </tr> <tr> <td>A P R</td> <td>144</td> </tr> <tr> <td>M A Y</td> <td>158</td> </tr> <tr> <td colspan="2">-5.88%</td> </tr> <tr> <td colspan="2">9.72%</td> </tr> </table>	M A R	153	A P R	144	M A Y	158	-5.88%		9.72%	
M A R	153										
A P R	144										
M A Y	158										
-5.88%											
9.72%											

PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$50,000 and less	15	9.49%	23.0	4	9	2	0
\$50,001 - \$80,000	15	9.49%	28.0	3	9	2	1
\$80,001 - \$130,000	28	17.72%	49.0	1	25	2	0
\$130,001 - \$170,000	40	25.32%	32.0	2	27	11	0
\$170,001 - \$220,000	24	15.19%	11.5	0	14	10	0
\$220,001 - \$270,000	18	11.39%	13.5	0	10	7	1
\$270,001 and up	18	11.39%	43.0	0	4	11	3
Total Pending Units: 158				10	98	45	5
Total Pending Volume: 25,688,543				728.20K	14.11M	9.49M	1.36M
Median Listing Price: \$150,000				\$62,000	\$139,900	\$195,000	\$278,900



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

May 2017

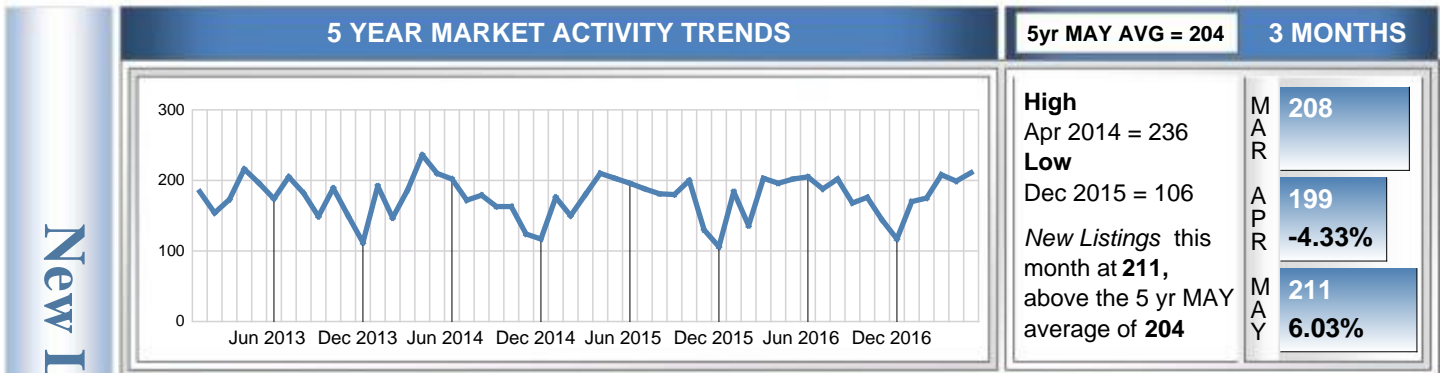
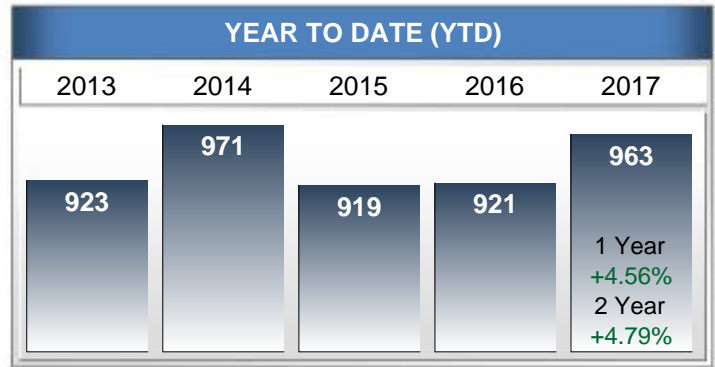
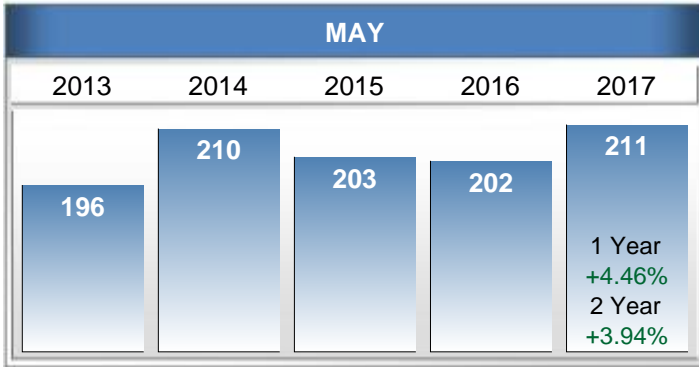
New Listings as of Jun 11, 2017



New Listings

Report Produced on: Jun 12, 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+
\$25,000 and less	6	2.84%	1	4	1	0
\$25,001 - \$75,000	34	16.11%	13	16	4	1
\$75,001 - \$125,000	30	14.22%	0	23	7	0
\$125,001 - \$175,000	61	28.91%	1	43	16	1
\$175,001 - \$225,000	29	13.74%	0	19	9	1
\$225,001 - \$275,000	26	12.32%	0	15	11	0
\$275,001 and up	25	11.85%	0	5	15	5
Total New Listed Units:			15	125	63	8
Total New Listed Volume:			733.90K	18.77M	13.39M	2.64M
Median New Listed Listing Price:			\$38,000	\$149,950	\$207,400	\$359,950



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

May 2017

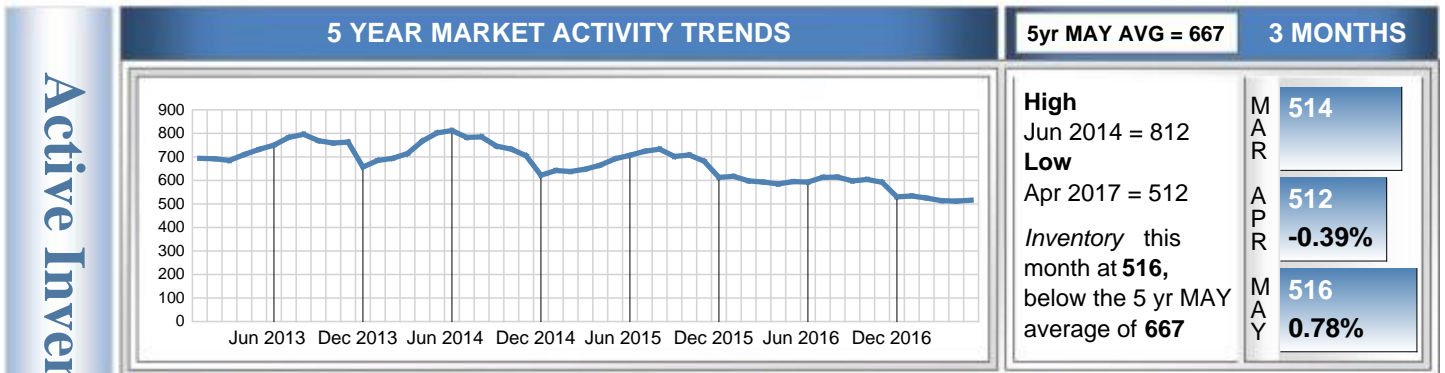
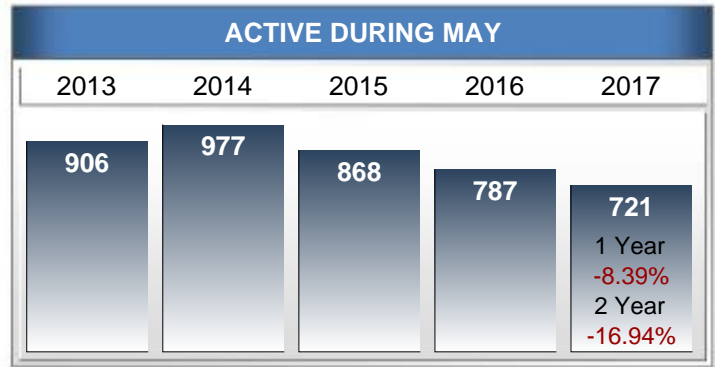
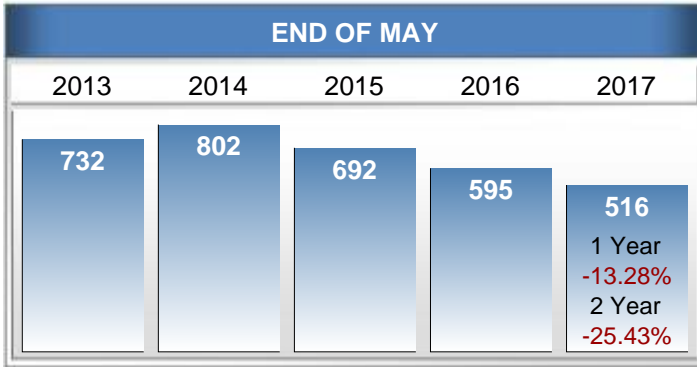
Active Inventory as of Jun 11, 2017



Active Inventory

Report Produced on: Jun 12, 2017

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Active Inventory

Ready to Buy or Sell Real Estate?
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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	45	8.72%	42.0	22	18	3	2	
\$50,001 - \$80,000	65	12.60%	80.0	11	47	7	0	
\$80,001 - \$110,000	67	12.98%	79.0	6	52	9	0	
\$110,001 - \$170,000	138	26.74%	67.5	5	101	29	3	
\$170,001 - \$230,000	82	15.89%	57.5	1	50	29	2	
\$230,001 - \$290,000	57	11.05%	58.0	1	24	24	8	
\$290,001 and up	62	12.02%	80.0	0	14	31	17	
Total Active Inventory by Units:			516	68.0	46	306	132	32
Total Active Inventory by Volume:			88,437,054		3.18M	44.06M	30.83M	10.37M
Median Active Inventory Listing Price:			\$142,900		\$56,000	\$131,300	\$209,500	\$327,450



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

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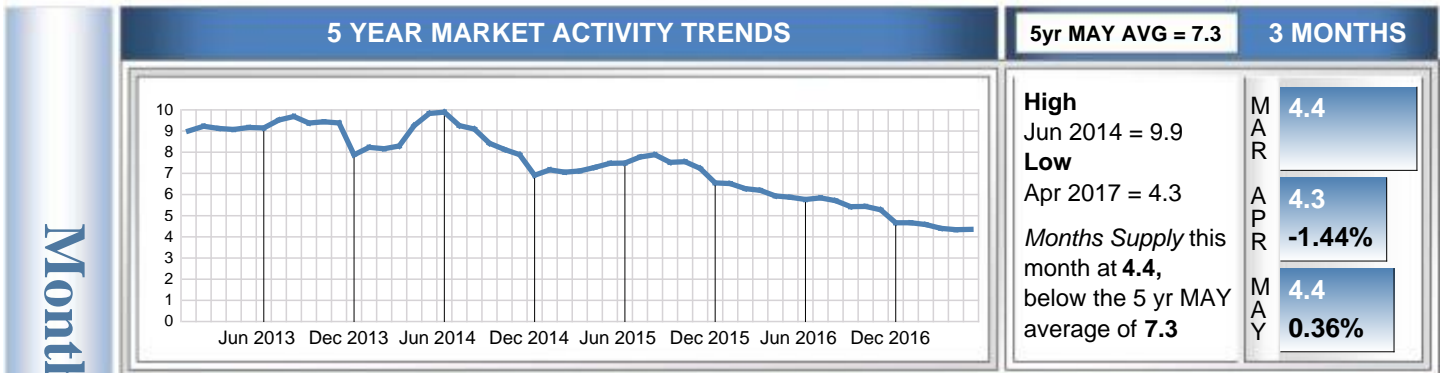
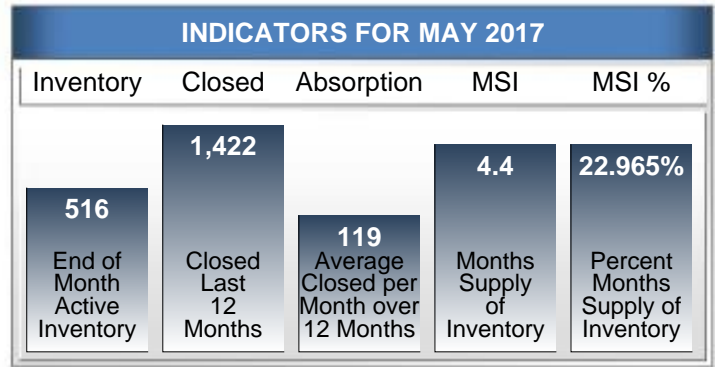
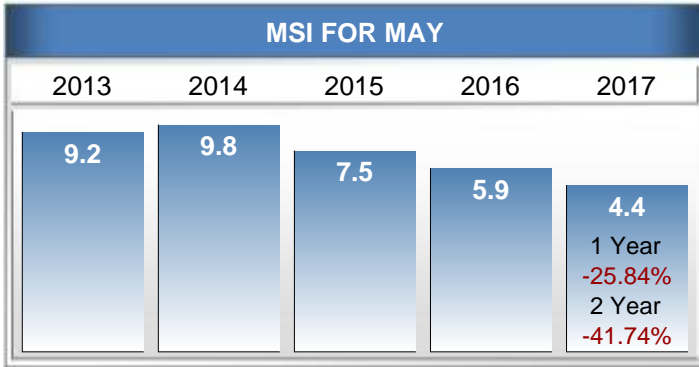
Active Inventory as of Jun 11, 2017



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	45	8.72%	2.6	4.7	1.7	1.8	3.0
\$50,001 - \$80,000	65	12.60%	4.9	6.6	5.0	3.1	0.0
\$80,001 - \$110,000	67	12.98%	5.2	5.1	5.4	4.9	0.0
\$110,001 - \$170,000	138	26.74%	4.0	3.2	4.0	3.9	4.5
\$170,001 - \$230,000	82	15.89%	3.4	2.0	3.9	3.0	2.7
\$230,001 - \$290,000	57	11.05%	6.2	0.0	6.0	6.0	6.9
\$290,001 and up	62	12.02%	8.8	0.0	7.6	7.9	13.6
MSI:	4.4			4.8	4.2	4.3	6.6
Total Active Inventory:	516			46	306	132	32



Monthly Inventory Analysis

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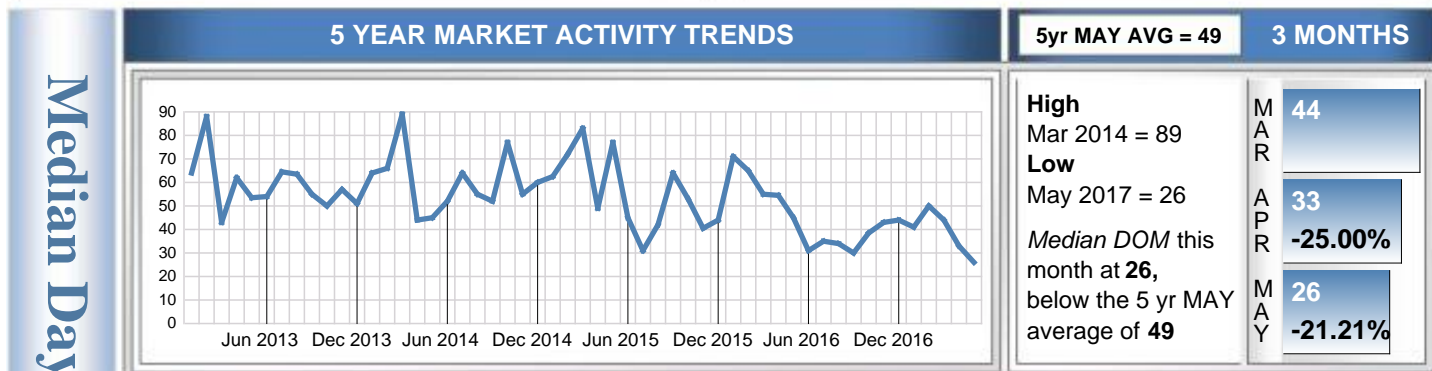
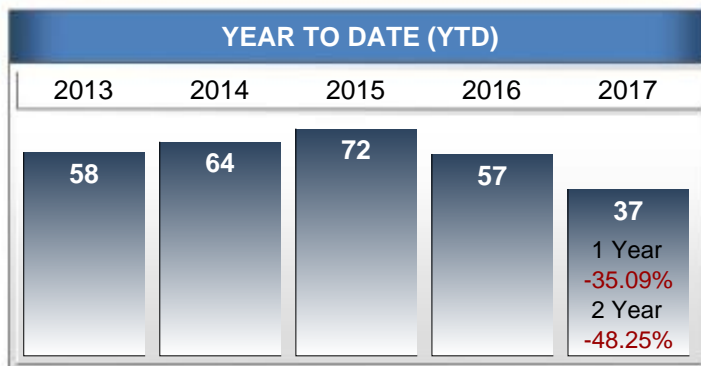
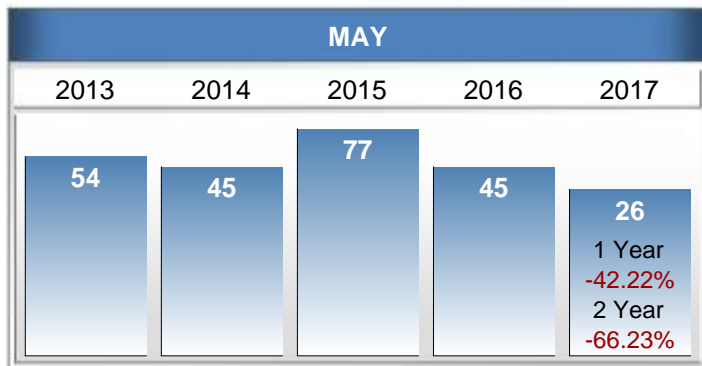
Closed Sales as of Jun 11, 2017



Median Days on Market to Sale

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Median Days on Market

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

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+
\$60,000 and less	14			9.66%	19.0	32.0	14.0	0.0	0.0
\$60,001 \$80,000	17			11.72%	48.0	47.0	52.0	39.0	3.0
\$80,001 \$110,000	16			11.03%	29.5	123.5	27.0	48.0	0.0
\$110,001 \$160,000	44			30.34%	26.5	85.5	21.0	32.0	0.0
\$160,001 \$200,000	21			14.48%	26.0	36.0	36.0	15.5	17.0
\$200,001 \$250,000	18			12.41%	9.5	0.0	10.0	11.0	3.0
\$250,001 and up	15			10.34%	52.0	0.0	34.0	55.0	0.0
Median Closed DOM:	26.0					34.0	27.0	26.0	3.0
Total Closed Units:	145					12	89	41	3
Total Closed Volume:	22,026,341					980.10K	12.10M	8.45M	498.00K



Monthly Inventory Analysis

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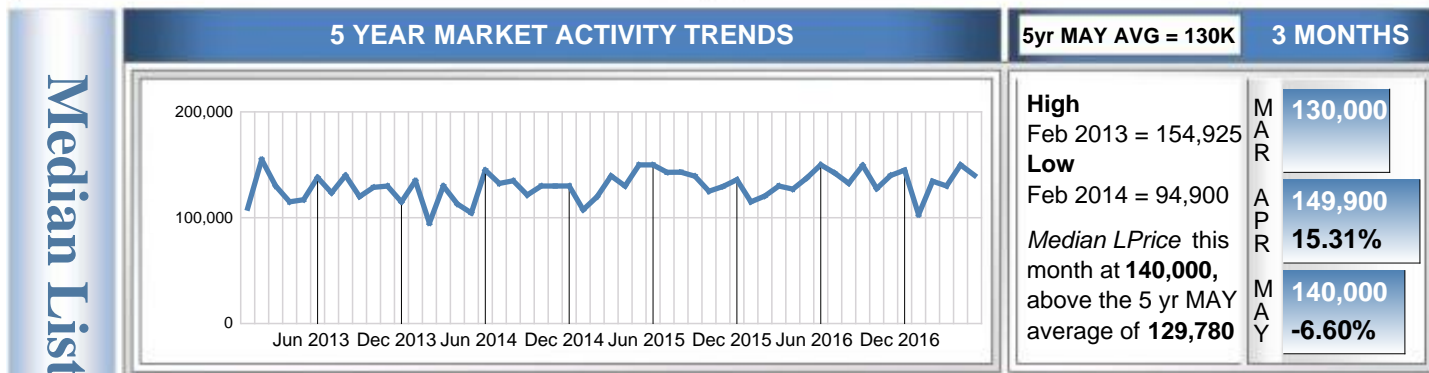
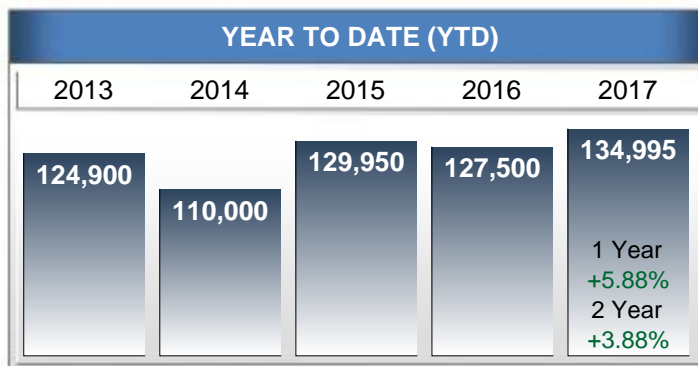
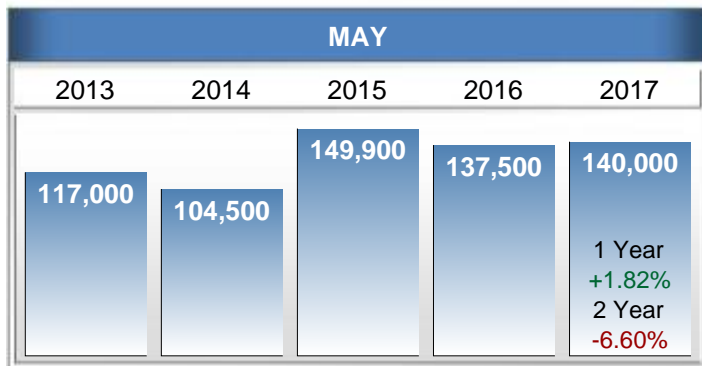
Closed Sales as of Jun 11, 2017



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+
\$60,000 and less	12		8.28%	37,400	34,450	39,925	0	0
\$60,001 - \$80,000	17		11.72%	75,000	65,000	75,950	77,500	69,000
\$80,001 - \$110,000	18		12.41%	92,475	95,650	99,950	89,900	0
\$110,001 - \$160,000	39		26.90%	134,900	132,450	134,900	137,900	0
\$160,001 - \$200,000	26		17.93%	183,925	182,900	184,925	177,450	184,900
\$200,001 - \$250,000	17		11.72%	225,000	0	224,500	225,000	0
\$250,001 and up	16		11.03%	305,773	0	311,545	320,000	253,000
Median List Price:		\$140,000			\$72,000	\$129,000	\$194,900	\$184,900
Total Closed Units:		145			12	89	41	3
Total List Volume:		22,363,745			978.90K	12.26M	8.62M	506.90K



Monthly Inventory Analysis

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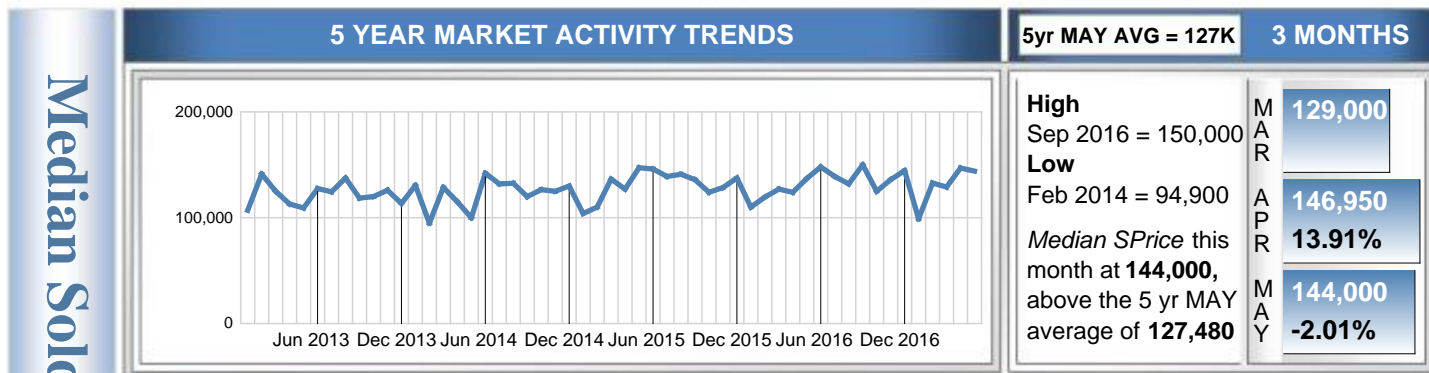
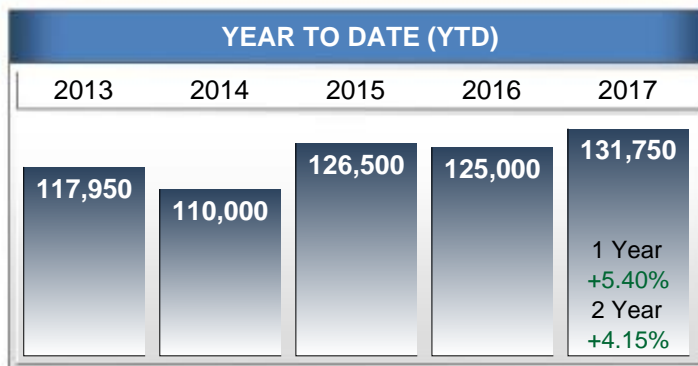
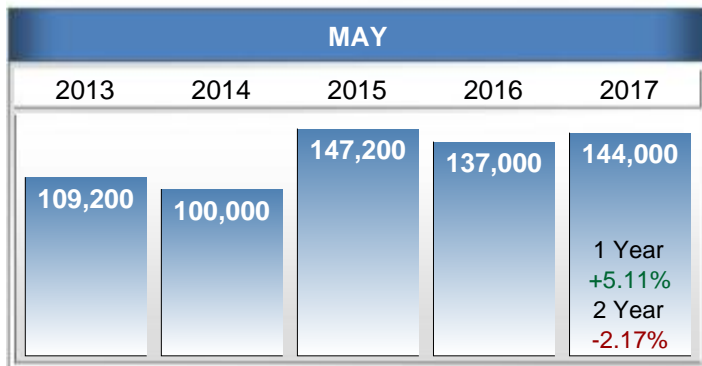
Closed Sales as of Jun 11, 2017



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+
\$60,000 and less	14		9.66%	40,250	38,000	42,500	0	0
\$60,001 - \$80,000	17		11.72%	75,000	69,950	76,000	80,000	65,000
\$80,001 - \$110,000	16		11.03%	93,495	98,650	97,950	89,900	0
\$110,001 - \$160,000	44		30.34%	134,750	135,000	130,000	145,000	0
\$160,001 - \$200,000	21		14.48%	182,900	182,900	182,000	177,450	183,000
\$200,001 - \$250,000	18		12.41%	226,500	0	226,000	226,000	250,000
\$250,001 and up	15		10.34%	311,545	0	311,545	316,000	0
Median Closed Price:	\$144,000				\$69,950	\$125,300	\$189,500	\$183,000
Total Closed Units:	145				12	89	41	3
Total Closed Volume:	22,026,341				980.10K	12.10M	8.45M	498.00K



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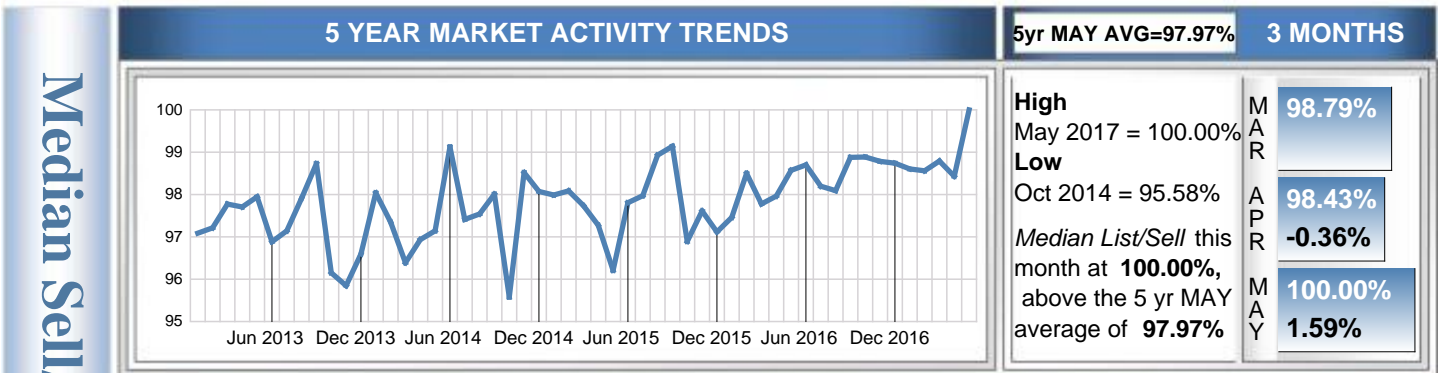
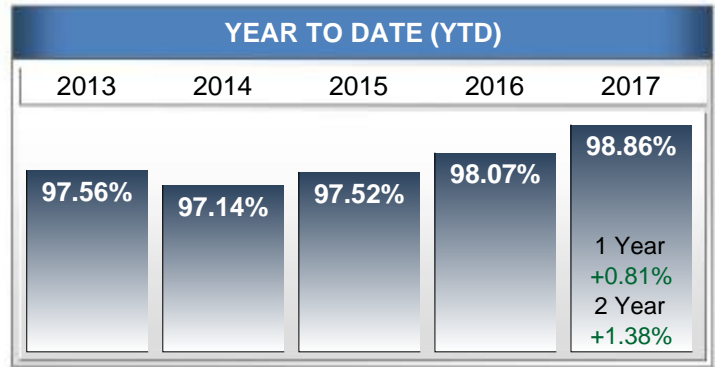
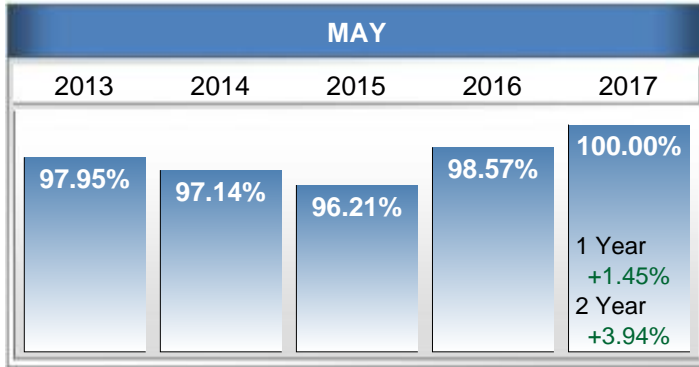
Closed Sales as of Jun 11, 2017



Median Percent of Selling Price to List Price

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Median Sell/List Price

Ready to Buy or Sell Real Estate?
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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+
\$60,000 and less	14	9.66%	100.00%	100.00%	100.00%	0.00%	0.00%
\$60,001 - \$80,000	17	11.72%	98.83%	93.60%	98.83%	103.23%	94.20%
\$80,001 - \$110,000	16	11.03%	98.74%	108.23%	98.13%	100.00%	0.00%
\$110,001 - \$160,000	44	30.34%	98.83%	101.96%	100.00%	96.08%	0.00%
\$160,001 - \$200,000	21	14.48%	100.00%	100.00%	100.00%	99.35%	98.97%
\$200,001 - \$250,000	18	12.41%	100.00%	0.00%	100.00%	100.00%	98.81%
\$250,001 and up	15	10.34%	100.00%	0.00%	100.00%	99.50%	0.00%
Median List/Sell Ratio:	100.00%			100.00%	100.00%	99.34%	98.81%
Total Closed Units:	145			12	89	41	3
Total Closed Volume:	22,026,341			980.10K	12.10M	8.45M	498.00K



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May 2017

Inventory as of Jun 11, 2017



Market Summary

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Absorption: Last 12 months, an Average of **119** Sales/Month

Active Inventory as of May 31, 2017 = **516**

	MAY			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	139	145	4.32%	525	584	11.24%
Pending Sales	119	158	32.77%	610	695	13.93%
New Listings	202	211	4.46%	921	963	4.56%
Median List Price	137,500	140,000	1.82%	127,500	134,995	5.88%
Median Sale Price	137,000	144,000	5.11%	125,000	131,750	5.40%
Median Percent of Selling Price to List Price	98.57%	100.00%	1.45%	98.07%	98.86%	0.81%
Median Days on Market to Sale	45.00	26.00	-42.22%	57.00	37.00	-35.09%
Monthly Inventory	595	516	-13.28%	595	516	-13.28%
Months Supply of Inventory	5.87	4.35	-25.84%	5.87	4.35	-25.84%

