



June 2017

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

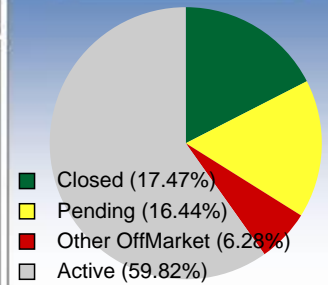


Absorption: Last 12 months, an Average of **120** Sales/Month

Active Inventory as of June 30, 2017 = **524**

	JUNE		
	2016	2017	+/- %
Closed Sales	135	153	13.33%
Pending Sales	130	144	10.77%
New Listings	205	203	-0.98%
Median List Price	149,950	149,900	-0.03%
Median Sale Price	148,000	147,000	-0.68%
Median Percent of Selling Price to List Price	98.70%	99.57%	0.88%
Median Days on Market to Sale	31.00	26.00	-16.13%
End of Month Inventory	594	524	-11.78%
Months Supply of Inventory	5.78	4.36	-24.46%

Market Activity



Monthly Inventory Analysis

Report Produced on: Jul 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 June 2017 decreased **11.78%** to 524 existing homes available for sale. Over the last 12 months this area has had an average of 120 closed sales per month. This represents an unsold inventory index of **4.36** 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 **0.68%** in June 2017 to \$147,000 versus the previous year at \$148,000.

Median Days on Market Shortens

The median number of **26.00** days that homes spent on the market before selling decreased by 5.00 days or **16.13%** in June 2017 compared to last year's same month at **31.00** DOM.

Sales Success for June 2017 is Positive

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

There were 203 New Listings in June 2017, down **0.98%** from last year at 205. Furthermore, there were 153 sales this month versus last year at 135, a **13.33%** increase.

Closed versus Listed trends yielded a **75.4%** ratio, up from last year's June 2017 at **65.9%**, a **14.45%** 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

June 2017

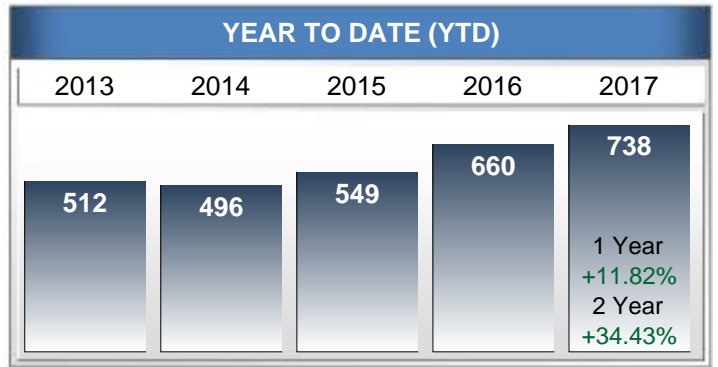
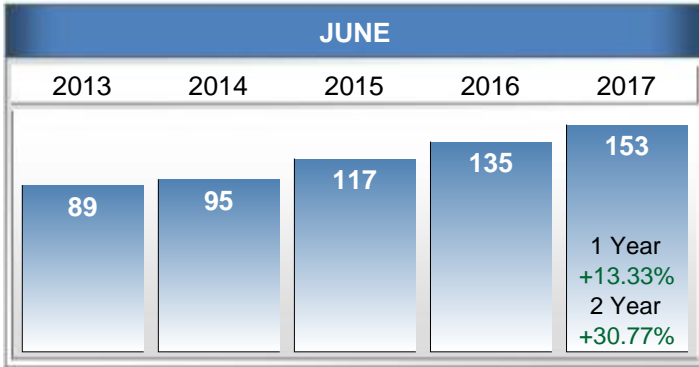
Closed Sales as of Jul 08, 2017



Closed Sales

Report Produced on: Jul 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+
\$50,000 and less	17	11.11%	24.0	6	9	2	0
\$50,001 - \$90,000	16	10.46%	39.5	1	12	3	0
\$90,001 - \$130,000	27	17.65%	42.0	1	24	2	0
\$130,001 - \$170,000	36	23.53%	23.0	0	27	9	0
\$170,001 - \$230,000	23	15.03%	16.0	1	15	7	0
\$230,001 - \$260,000	17	11.11%	19.0	0	10	6	1
\$260,001 and up	17	11.11%	19.0	0	6	8	3
Total Closed Units:	153		26.0	9	103	37	4
Total Closed Volume:	23,804,756			538.50K	15.09M	6.97M	1.20M
Median Closed Price:	\$147,000			\$35,000	\$138,500	\$189,000	\$284,450



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

June 2017

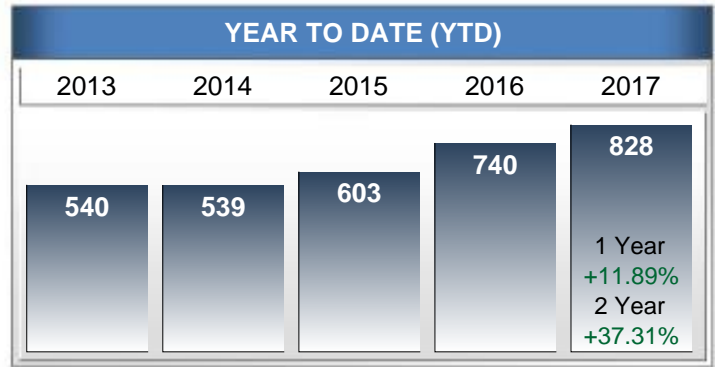
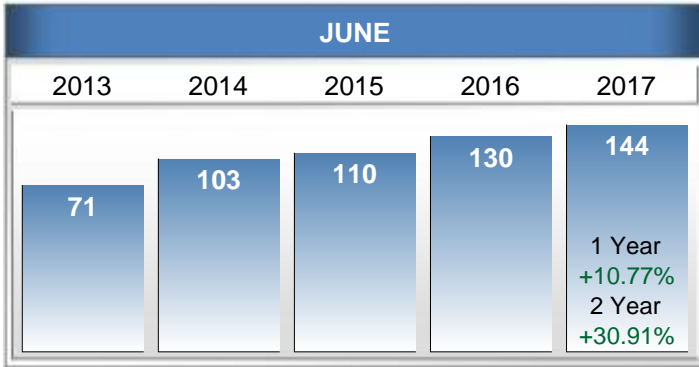
Pending Sales as of Jul 08, 2017



Pending Sales

Report Produced on: Jul 10, 2017

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Pending Sales

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5yr JUN AVG = 112	3 MONTHS										
High Mar 2017 = 153 Low Feb 2014 = 65 <i>Pending Sales</i> this month at 144 , above the 5 yr JUN average of 112	<table border="1"> <tr> <td>A P R</td> <td>140</td> </tr> <tr> <td>M A Y</td> <td>152</td> </tr> <tr> <td>J U N</td> <td>144</td> </tr> <tr> <td colspan="2">8.57%</td> </tr> <tr> <td colspan="2">-5.26%</td> </tr> </table>	A P R	140	M A Y	152	J U N	144	8.57%		-5.26%	
A P R	140										
M A Y	152										
J U N	144										
8.57%											
-5.26%											

PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$25,000 and less	7	4.86%	43.0	3	3	1	0
\$25,001 - \$75,000	21	14.58%	35.0	7	13	1	0
\$75,001 - \$125,000	16	11.11%	43.5	1	10	5	0
\$125,001 - \$175,000	44	30.56%	28.0	1	27	15	1
\$175,001 - \$200,000	16	11.11%	23.5	0	10	6	0
\$200,001 - \$275,000	24	16.67%	14.5	0	11	9	4
\$275,001 and up	16	11.11%	30.5	0	4	8	4
Total Pending Units: 144				12	78	45	9
Total Pending Volume: 23,450,615				621.60K	11.77M	8.45M	2.61M
Median Listing Price: \$159,700				\$37,975	\$154,000	\$185,000	\$269,990



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

June 2017

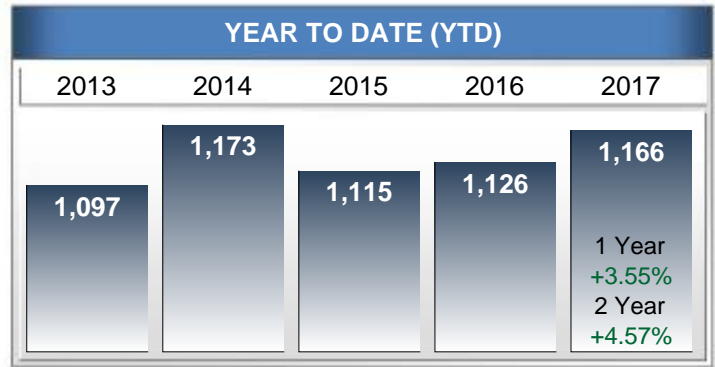
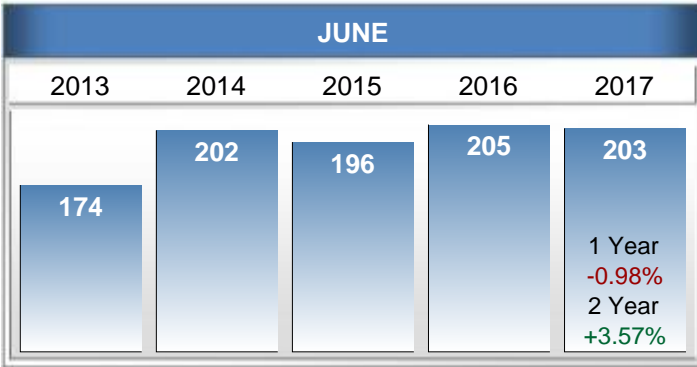
New Listings as of Jul 08, 2017



Report Produced on: Jul 10, 2017

New Listings

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



New Listings

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5yr JUN AVG = 196	3 MONTHS										
High Apr 2014 = 236 Low Dec 2015 = 106 New Listings this month at 203 , above the 5 yr JUN average of 196	<table border="1"> <tr> <td>A P R</td> <td>199</td> </tr> <tr> <td>M A Y</td> <td>211</td> </tr> <tr> <td>J U N</td> <td>203</td> </tr> <tr> <td colspan="2">6.03%</td> </tr> <tr> <td colspan="2">-3.79%</td> </tr> </table>	A P R	199	M A Y	211	J U N	203	6.03%		-3.79%	
A P R	199										
M A Y	211										
J U N	203										
6.03%											
-3.79%											

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	20	9.85%	7	9	4	0
\$50,001 - \$75,000	11	5.42%	2	9	0	0
\$75,001 - \$125,000	37	18.23%	6	28	1	2
\$125,001 - \$175,000	50	24.63%	3	35	11	1
\$175,001 - \$225,000	31	15.27%	0	20	10	1
\$225,001 - \$275,000	25	12.32%	0	10	10	5
\$275,001 and up	29	14.29%	0	9	14	6
Total New Listed Units:			18	120	50	15
Total New Listed Volume:			1.35M	18.36M	11.37M	3.78M
Median New Listed Listing Price:			\$74,200	\$148,200	\$221,950	\$259,500



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

June 2017

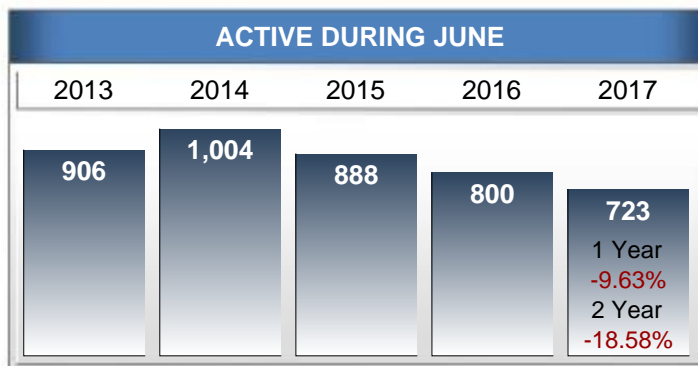
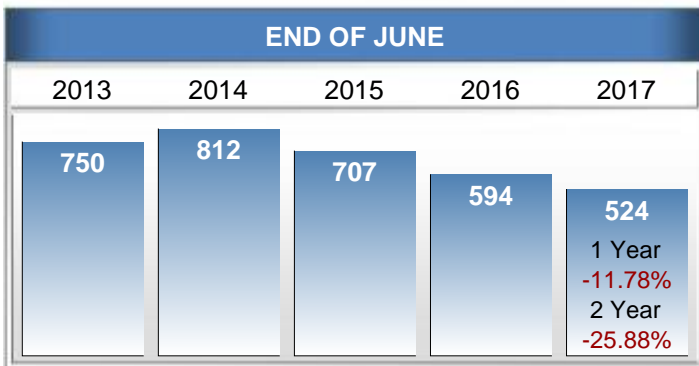
Active Inventory as of Jul 08, 2017



Active Inventory

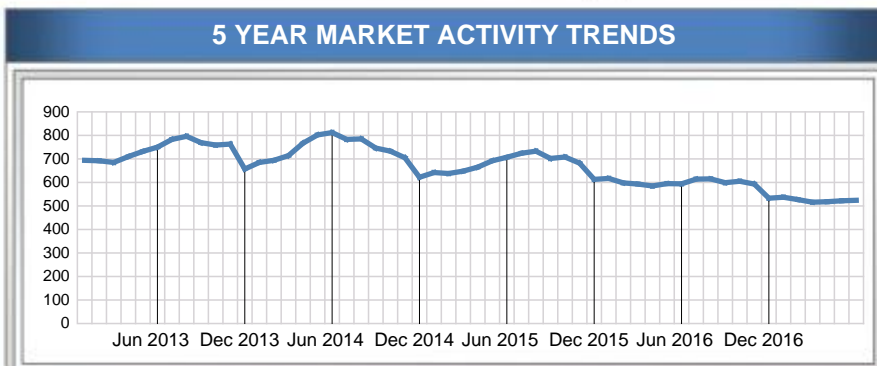
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Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



Active Inventory

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5yr JUN AVG = 677 **3 MONTHS**

High
Jun 2014 = 812

Low
Mar 2017 = 516

Inventory this month at **524**, below the 5 yr JUN average of **677**

A	518
P	
R	
M	522
A	0.77%
Y	
J	524
U	0.38%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$50,000 and less	44	8.40%	52.0	19	18	5	2		
\$50,001 - \$80,000	58	11.07%	87.0	9	44	5	0		
\$80,001 - \$110,000	75	14.31%	77.0	7	57	9	2		
\$110,001 - \$170,000	136	25.95%	58.0	5	107	21	3		
\$170,001 - \$230,000	83	15.84%	63.0	1	48	31	3		
\$230,001 - \$300,000	75	14.31%	59.0	1	31	35	8		
\$300,001 and up	53	10.11%	84.0	0	10	26	17		
Total Active Inventory by Units:				524	65.0	42	315	132	35
Total Active Inventory by Volume:				91,354,194		3.07M	45.72M	32.01M	10.55M
Median Active Inventory Listing Price:				\$146,470		\$57,475	\$130,100	\$218,725	\$293,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

June 2017

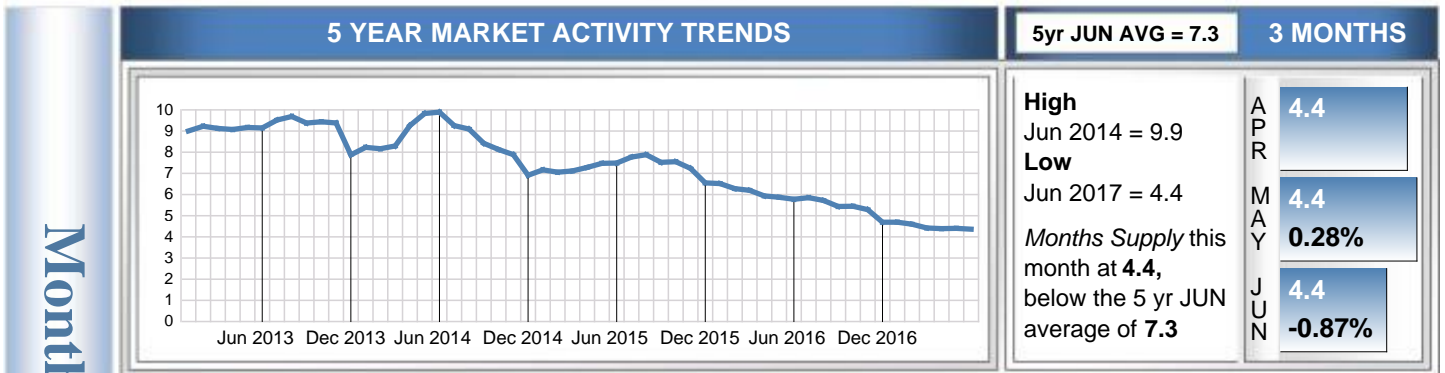
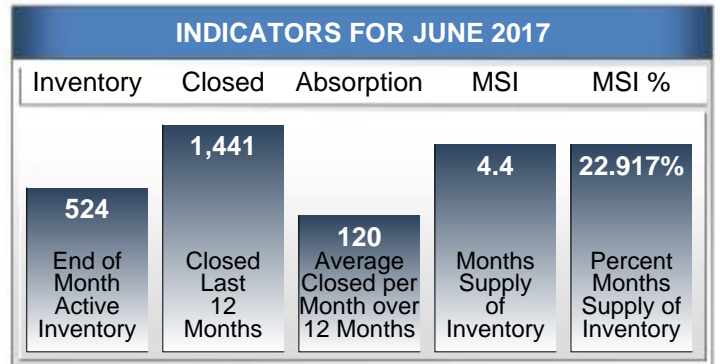
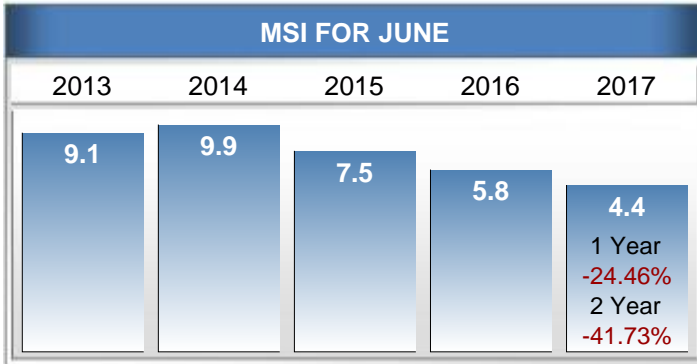
Active Inventory as of Jul 08, 2017



Months Supply of Inventory

Report Produced on: Jul 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	44	8.40%	2.5	3.9	1.7	2.7	3.0	
\$50,001 - \$80,000	58	11.07%	4.4	5.4	4.8	2.3	0.0	
\$80,001 - \$110,000	75	14.31%	5.4	6.5	5.4	4.3	12.0	
\$110,001 - \$170,000	136	25.95%	3.9	3.3	4.2	2.8	4.5	
\$170,001 - \$230,000	83	15.84%	3.6	2.0	3.8	3.4	4.0	
\$230,001 - \$300,000	75	14.31%	6.3	0.0	5.8	6.7	6.4	
\$300,001 and up	53	10.11%	9.5	0.0	7.1	8.2	18.5	
MSI:				4.4	4.3	4.2	4.3	7.8
Total Active Inventory:				524	42	315	132	35



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

June 2017

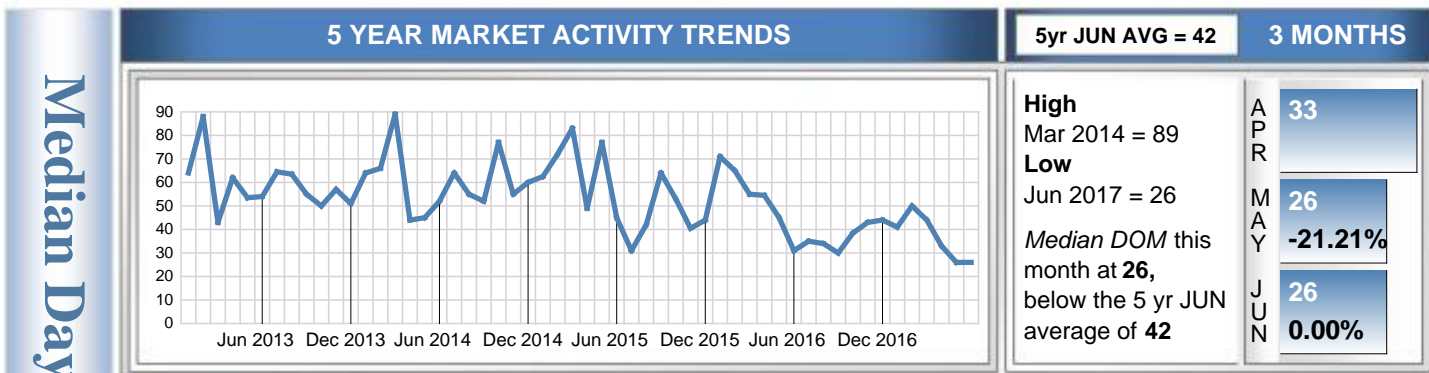
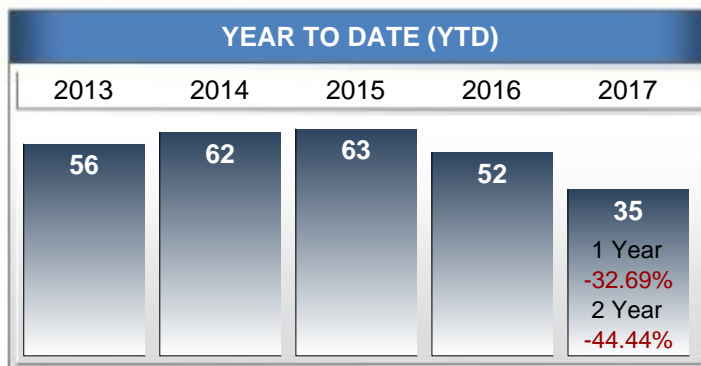
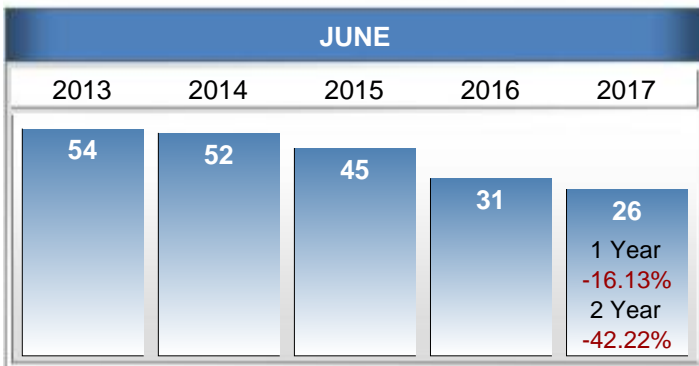
Closed Sales as of Jul 08, 2017



Median Days on Market to Sale

Report Produced on: Jul 10, 2017

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



Median Days on Market

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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+
\$50,000 and less	17			11.11%	24.0	34.0	16.0	164.0	0.0
\$50,001 \$90,000	16			10.46%	39.5	7.0	48.5	34.0	0.0
\$90,001 \$130,000	27			17.65%	42.0	21.0	43.0	90.5	0.0
\$130,001 \$170,000	36			23.53%	23.0	0.0	26.0	15.0	0.0
\$170,001 \$230,000	23			15.03%	16.0	1.0	15.0	18.0	0.0
\$230,001 \$260,000	17			11.11%	19.0	0.0	15.0	25.0	15.0
\$260,001 and up	17			11.11%	19.0	0.0	2.5	25.0	86.0
Median Closed DOM:	26.0					24.0	26.0	27.0	50.5
Total Closed Units:	153					9	103	37	4
Total Closed Volume:	23,804,756					538.50K	15.09M	6.97M	1.20M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

June 2017

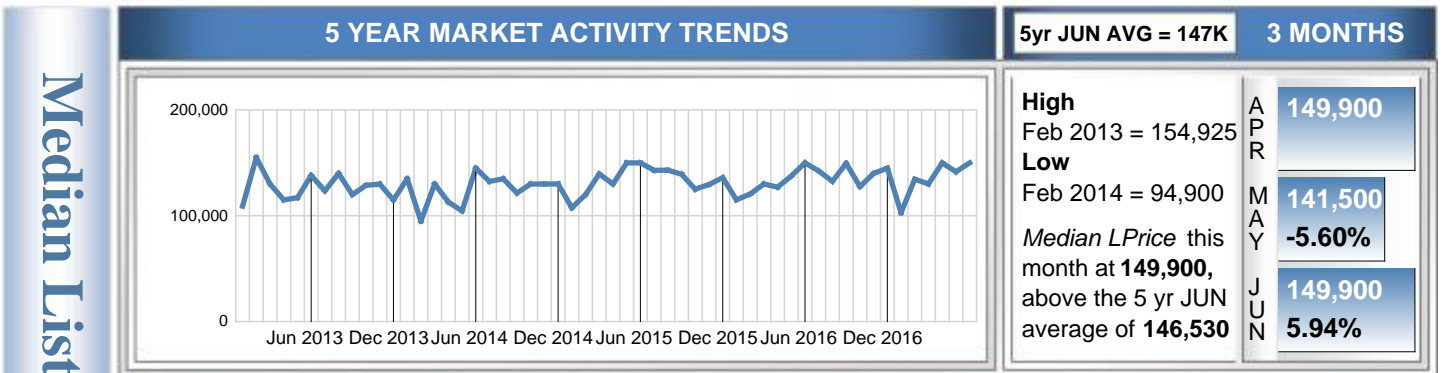
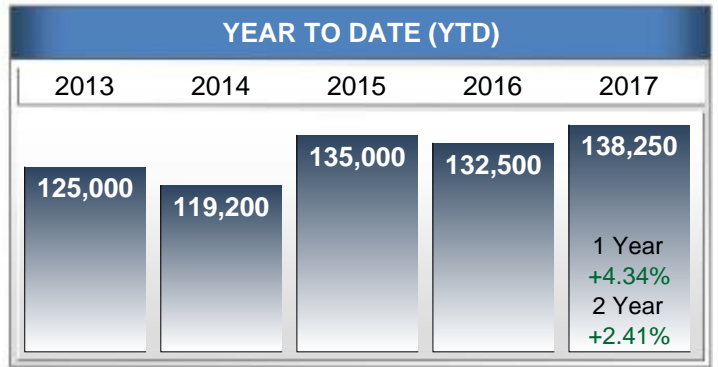
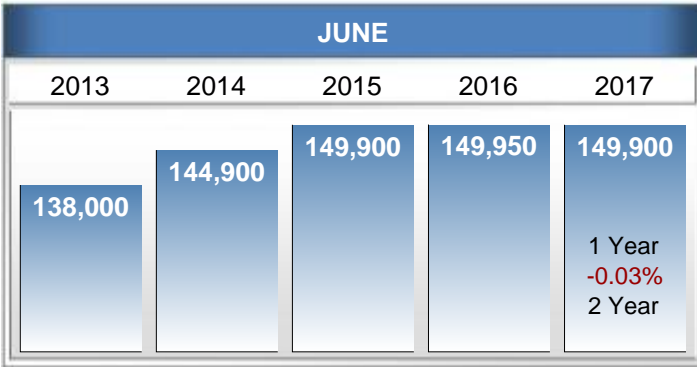
Closed Sales as of Jul 08, 2017



Median List Price at Closing

Report Produced on: Jul 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+
\$50,000 and less	15		9.80%	32,900	27,425	45,000	34,950	0
\$50,001 - \$90,000	19		12.42%	78,000	55,000	79,500	75,000	0
\$90,001 - \$130,000	25		16.34%	110,000	115,000	112,450	99,700	0
\$130,001 - \$170,000	37		24.18%	149,950	0	149,950	137,900	0
\$170,001 - \$230,000	23		15.03%	189,900	198,900	187,500	195,000	0
\$230,001 - \$260,000	17		11.11%	244,900	0	244,900	242,250	249,500
\$260,001 and up	17		11.11%	290,135	0	299,068	287,450	299,000
Median List Price:		\$149,900			\$39,950	\$138,500	\$189,000	\$288,950
Total Closed Units:		153			9	103	37	4
Total List Volume:		24,107,856			549.60K	15.32M	7.03M	1.21M



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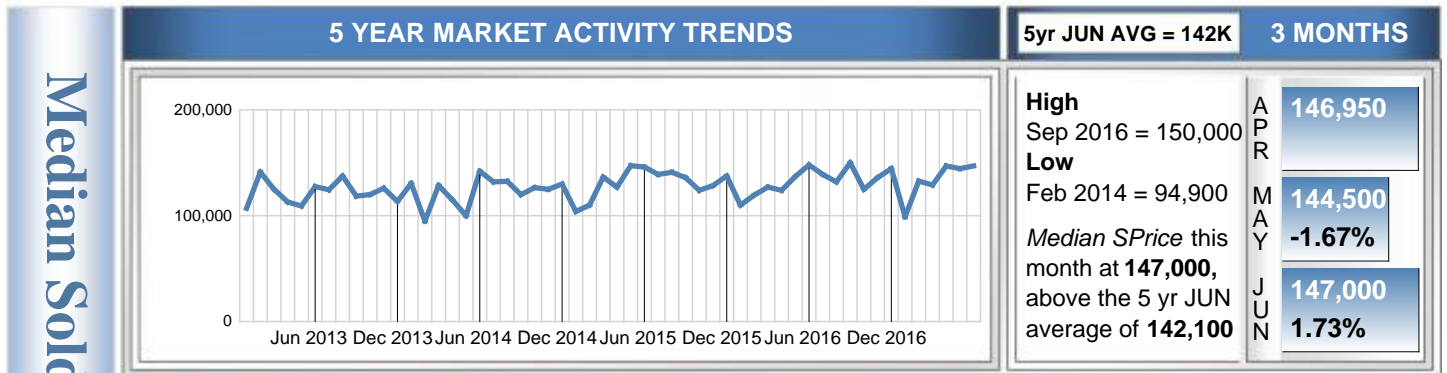
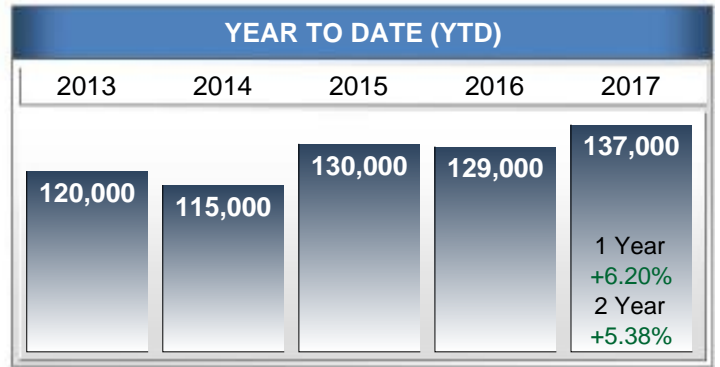
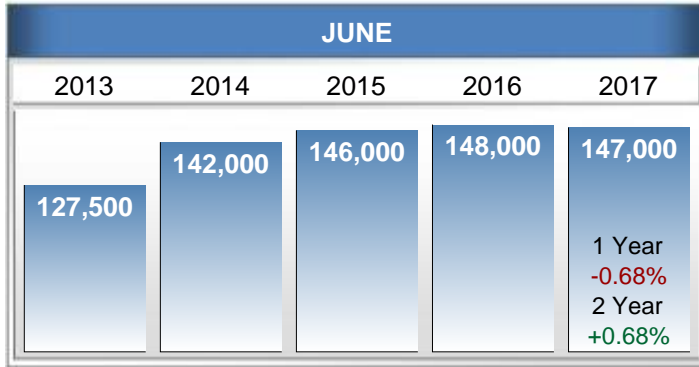
Closed Sales as of Jul 08, 2017



Median Sold Price at Closing

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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+
\$50,000 and less	17		11.11%	35,000	32,500	45,000	28,750	0
\$50,001 - \$90,000	16		10.46%	75,375	55,000	76,250	75,100	0
\$90,001 - \$130,000	27		17.65%	109,900	110,000	110,950	94,750	0
\$130,001 - \$170,000	36		23.53%	149,225	0	149,950	140,000	0
\$170,001 - \$230,000	23		15.03%	189,000	190,000	187,000	192,900	0
\$230,001 - \$260,000	17		11.11%	244,900	0	244,900	241,750	256,000
\$260,001 and up	17		11.11%	290,135	0	297,500	289,950	290,000
Median Closed Price:	\$147,000				\$35,000	\$138,500	\$189,000	\$284,450
Total Closed Units:	153				9	103	37	4
Total Closed Volume:	23,804,756				538.50K	15.09M	6.97M	1.20M

Median Sold Price

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Monthly Inventory Analysis

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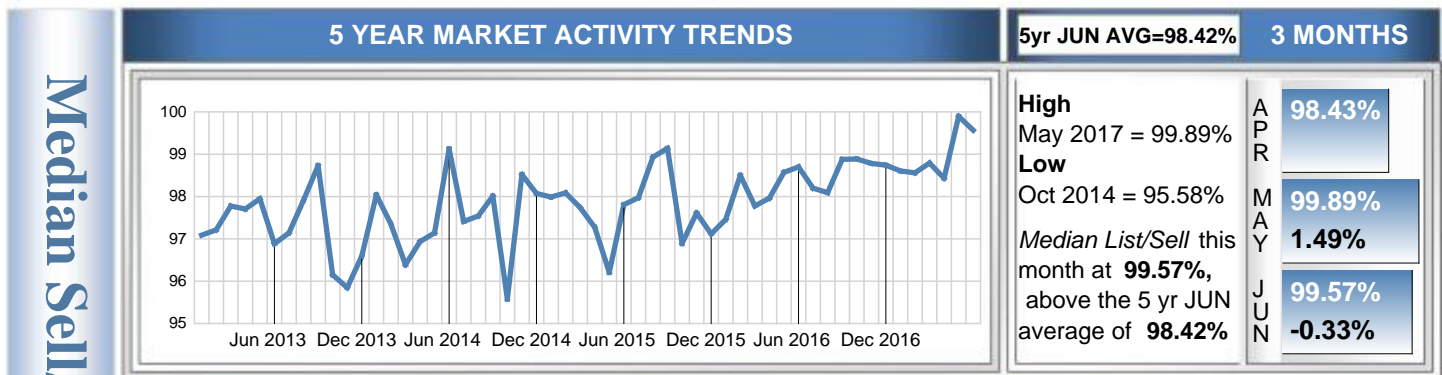
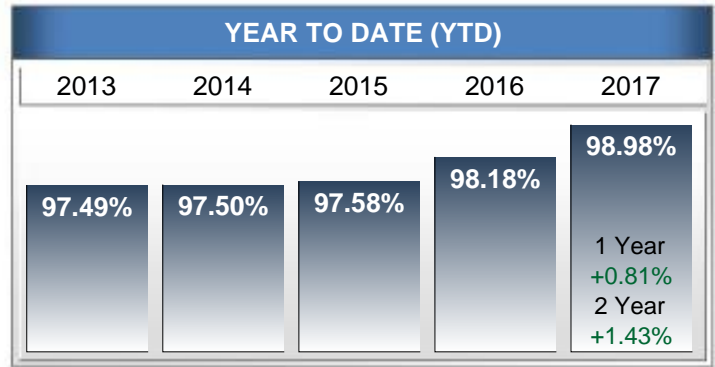
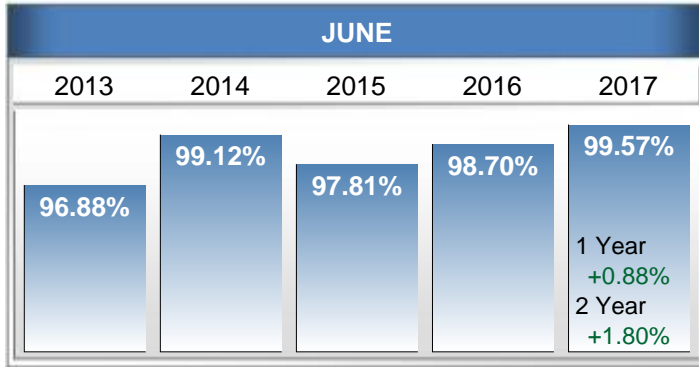
Closed Sales as of Jul 08, 2017



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+
\$50,000 and less	17	11.11%	90.00%	100.00%	90.00%	82.33%	0.00%
\$50,001 \$90,000	16	10.46%	98.45%	100.00%	94.61%	100.13%	0.00%
\$90,001 \$130,000	27	17.65%	97.09%	95.65%	97.72%	95.04%	0.00%
\$130,001 \$170,000	36	23.53%	100.00%	0.00%	99.74%	100.00%	0.00%
\$170,001 \$230,000	23	15.03%	99.53%	95.53%	100.00%	98.92%	0.00%
\$230,001 \$260,000	17	11.11%	100.00%	0.00%	100.00%	99.68%	102.61%
\$260,001 and up	17	11.11%	99.57%	0.00%	100.00%	98.58%	100.00%
Median List/Sell Ratio:	99.57%			100.00%	99.29%	99.57%	100.00%
Total Closed Units:	153			9	103	37	4
Total Closed Volume:	23,804,756			538.50K	15.09M	6.97M	1.20M



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

June 2017

Inventory as of Jul 08, 2017



Market Summary

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Absorption: Last 12 months, an Average of 120 Sales/Month

Active Inventory as of June 30, 2017 = 524

	JUNE			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	135	153	13.33%	660	738	11.82%
Pending Sales	130	144	10.77%	740	828	11.89%
New Listings	205	203	-0.98%	1,126	1,166	3.55%
Median List Price	149,950	149,900	-0.03%	132,500	138,250	4.34%
Median Sale Price	148,000	147,000	-0.68%	129,000	137,000	6.20%
Median Percent of Selling Price to List Price	98.70%	99.57%	0.88%	98.18%	98.98%	0.81%
Median Days on Market to Sale	31.00	26.00	-16.13%	52.00	35.00	-32.69%
Monthly Inventory	594	524	-11.78%	594	524	-11.78%
Months Supply of Inventory	5.78	4.36	-24.46%	5.78	4.36	-24.46%

