



# July 2017

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

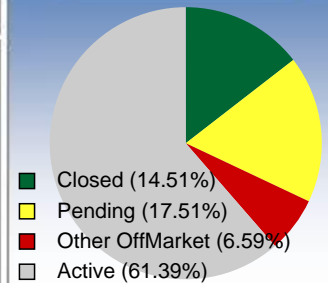


**Absorption:** Last 12 months, an Average of **120** Sales/Month

**Active Inventory** as of July 31, 2017 = **512**

	JULY		
	2016	2017	+/- %
Closed Sales	126	121	-3.97%
Pending Sales	118	146	23.73%
New Listings	188	171	-9.04%
Median List Price	142,225	160,000	12.50%
Median Sale Price	139,000	162,000	16.55%
Median Percent of Selling Price to List Price	98.20%	100.00%	1.84%
Median Days on Market to Sale	35.00	27.00	-22.86%
End of Month Inventory	616	512	-16.88%
Months Supply of Inventory	5.87	4.27	-27.33%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Aug 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 July 2017 decreased **16.88%** to 512 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 **4.27** 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 **16.55%** in July 2017 to \$162,000 versus the previous year at \$139,000.

### Median Days on Market Shortens

The median number of **27.00** days that homes spent on the market before selling decreased by 8.00 days or **22.86%** in July 2017 compared to last year's same month at **35.00** DOM.

### Sales Success for July 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 171 New Listings in July 2017, down **9.04%** from last year at 188. Furthermore, there were 121 sales this month versus last year at 126, a **-3.97%** decrease.

Closed versus Listed trends yielded a **70.8%** ratio, up from last year's July 2017 at **67.0%**, a **5.58%** 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

## July 2017

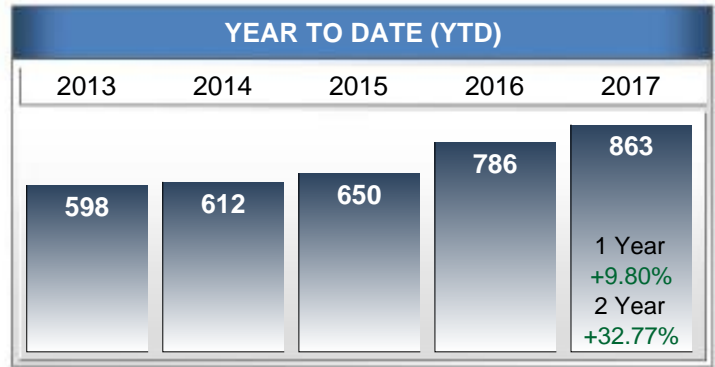
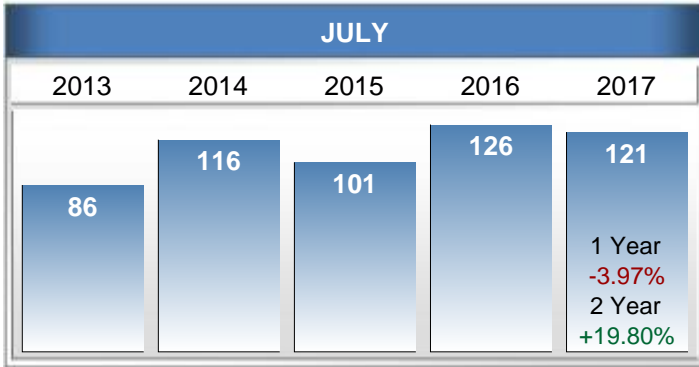
Closed Sales as of Aug 07, 2017



### Closed Sales

Report Produced on: Aug 10, 2017

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



**5yr JUL AVG = 110**      **3 MONTHS**

**High**  
Jun 2017 = 156

**Low**  
Feb 2013 = 50

Closed Sales this month at **121**, above the 5 yr JUL average of **110**

MAY	147
JUN	156
JUL	121
JUL	-22.44%

**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+
\$25,000 and less	6	4.96%	43.0	3	2	1	0
\$25,001 - \$75,000	19	15.70%	37.0	6	12	1	0
\$75,001 - \$125,000	8	6.61%	17.5	1	6	1	0
\$125,001 - \$175,000	41	33.88%	27.0	2	29	10	0
\$175,001 - \$200,000	17	14.05%	24.0	0	12	5	0
\$200,001 - \$250,000	17	14.05%	11.0	0	8	7	2
\$250,001 and up	13	10.74%	37.0	0	2	7	4
Total Closed Units: 121				12	71	32	6
Total Closed Volume: 19,574,092				704.70K	10.44M	6.61M	1.82M
Median Closed Price: \$162,000				\$40,450	\$159,000	\$189,500	\$277,950



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

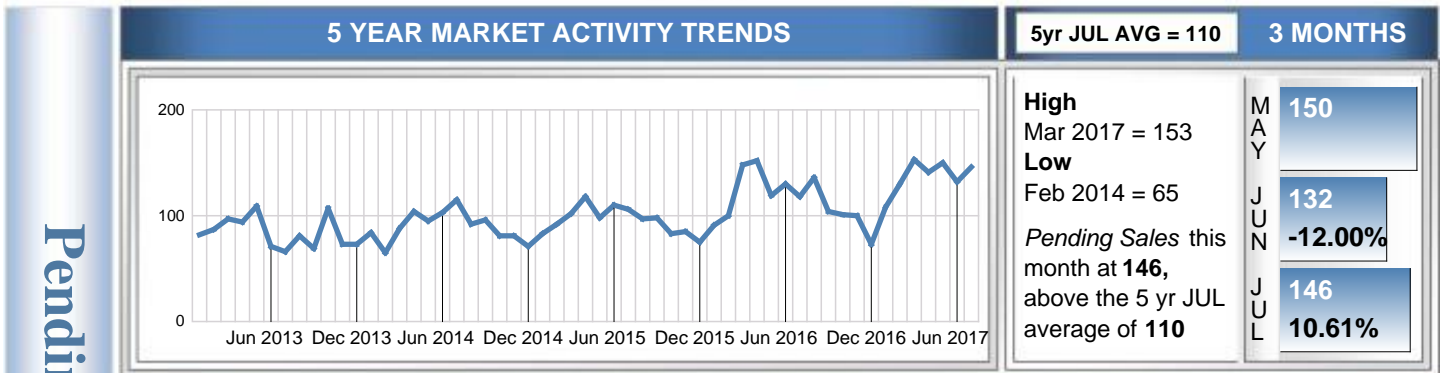
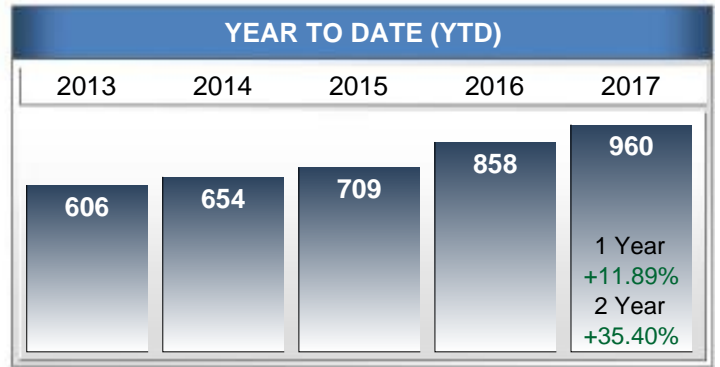
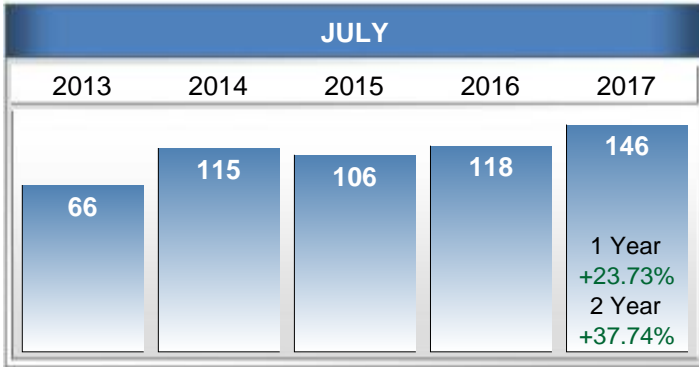
Pending Sales as of Aug 07, 2017



### Pending Sales

Report Produced on: Aug 10, 2017

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



Pending Sales

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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+
\$50,000 and less	11	7.53%	27.0	2	5	4	0
\$50,001 - \$80,000	16	10.96%	33.0	1	13	2	0
\$80,001 - \$110,000	26	17.81%	25.0	3	22	0	1
\$110,001 - \$170,000	36	24.66%	31.5	1	27	6	2
\$170,001 - \$210,000	20	13.70%	26.0	0	11	9	0
\$210,001 - \$260,000	22	15.07%	48.5	0	9	10	3
\$260,001 and up	15	10.27%	15.0	0	5	8	2
<b>Total Pending Units:</b>	<b>146</b>		<b>27.0</b>	<b>7</b>	<b>92</b>	<b>39</b>	<b>8</b>
<b>Total Pending Volume:</b>	<b>22,656,601</b>			<b>560.90K</b>	<b>12.62M</b>	<b>7.65M</b>	<b>1.82M</b>
<b>Median Listing Price:</b>	<b>\$145,745</b>			<b>\$85,000</b>	<b>\$130,050</b>	<b>\$204,990</b>	<b>\$249,500</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

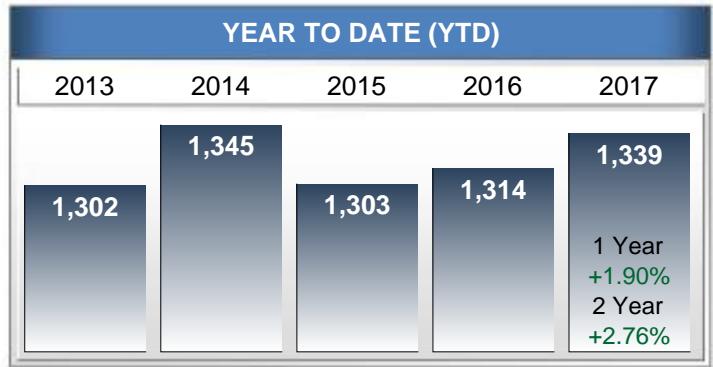
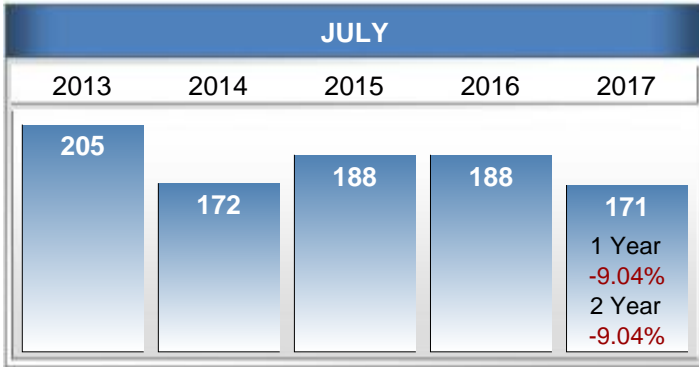
New Listings as of Aug 07, 2017



### New Listings

Report Produced on: Aug 10, 2017

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



New Listings  
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**5yr JUL AVG = 185**      **3 MONTHS**

**High**  
Apr 2014 = 236

**Low**  
Dec 2015 = 106

*New Listings* this month at **171**, below the 5 yr JUL average of **185**

MAY	211
JUN	205 -2.84%
JUL	171 -16.59%

#### 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	9	5.26%	1	7	1	0
\$50,001 - \$75,000	14	8.19%	1	10	3	0
\$75,001 - \$125,000	37	21.64%	4	29	4	0
\$125,001 - \$175,000	36	21.05%	3	27	5	1
\$175,001 - \$200,000	22	12.87%	0	12	9	1
\$200,001 - \$275,000	32	18.71%	1	12	14	5
\$275,001 and up	21	12.28%	0	12	7	2
Total New Listed Units:			10	109	43	9
Total New Listed Volume:			1.18M	17.55M	8.98M	2.32M
Median New Listed Listing Price:			\$109,900	\$142,000	\$199,999	\$229,900



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

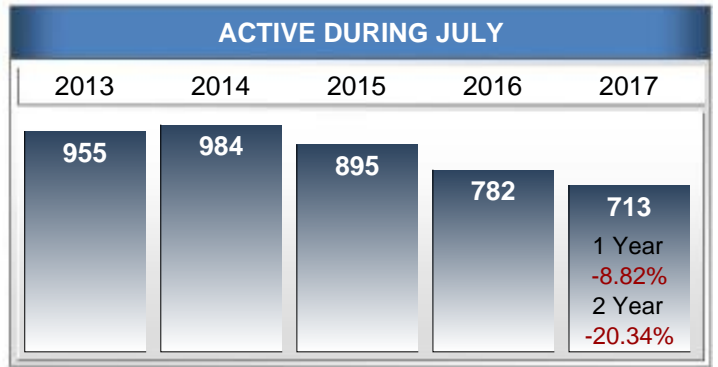
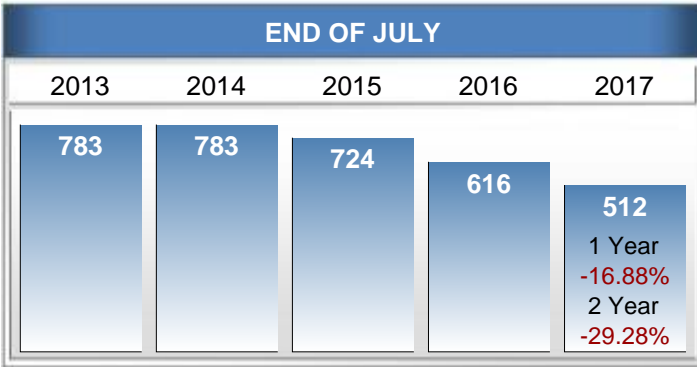
Active Inventory as of Aug 07, 2017



### Active Inventory

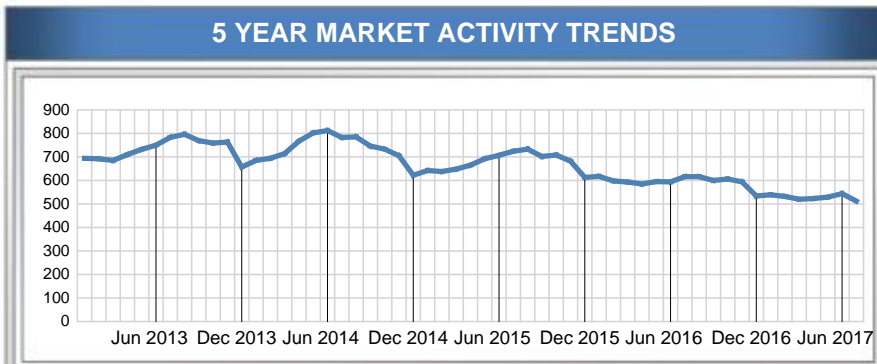
Report Produced on: Aug 10, 2017

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



Active Inventory

Ready to Buy or Sell Real Estate?  
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**5yr JUL AVG = 684**      **3 MONTHS**

**High**  
Jun 2014 = 812

**Low**  
Jul 2017 = 512

*Inventory* this month at **512**, below the 5 yr JUL average of **684**

MAY	529
JUN	544
JUL	512
<b>2.84%</b>	
<b>-5.88%</b>	

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$50,000 and less	40	7.81%	77.0	18	19	1	2		
\$50,001 - \$80,000	63	12.30%	91.0	10	45	8	0		
\$80,001 - \$120,000	88	17.19%	89.0	7	69	10	2		
\$120,001 - \$170,000	115	22.46%	74.0	6	86	21	2		
\$170,001 - \$230,000	87	16.99%	52.0	2	47	31	7		
\$230,001 - \$290,000	56	10.94%	60.5	1	26	24	5		
\$290,001 and up	63	12.30%	88.0	0	18	29	16		
Total Active Inventory by Units:				512	75.5	44	310	124	34
Total Active Inventory by Volume:				89,235,370		3.56M	46.28M	29.08M	10.31M
Median Active Inventory Listing Price:				\$147,975		\$64,950	\$129,975	\$210,000	\$277,450



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

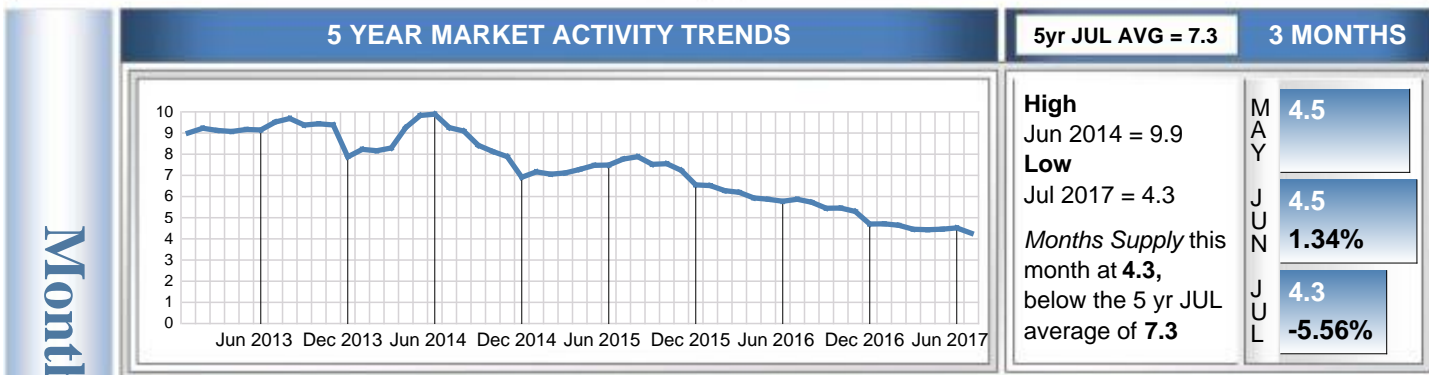
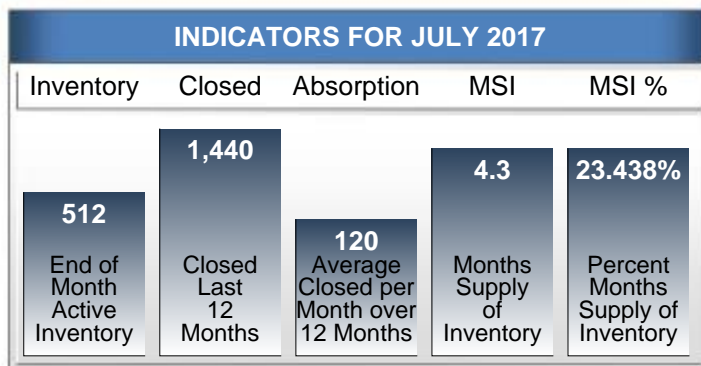
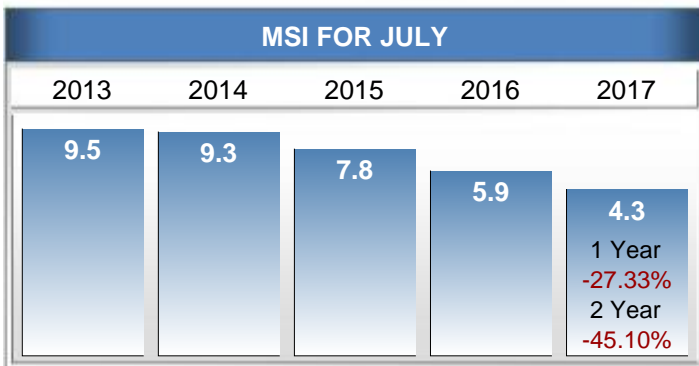
Active Inventory as of Aug 07, 2017



### Months Supply of Inventory

Report Produced on: Aug 10, 2017

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

#### 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	40	7.81%	2.3	3.5	1.8	0.6	4.8
\$50,001 \$80,000	63	12.30%	4.9	6.3	4.9	3.8	0.0
\$80,001 \$120,000	88	17.19%	4.8	4.9	5.0	3.3	8.0
\$120,001 \$170,000	115	22.46%	3.9	4.5	4.1	3.0	3.4
\$170,001 \$230,000	87	16.99%	3.7	4.0	3.6	3.3	9.3
\$230,001 \$290,000	56	10.94%	5.3	0.0	5.7	5.1	3.5
\$290,001 and up	63	12.30%	8.9	0.0	9.8	7.0	16.0
MSI:			4.3	4.4	4.2	3.9	7.6
Total Active Inventory:			512	44	310	124	34



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

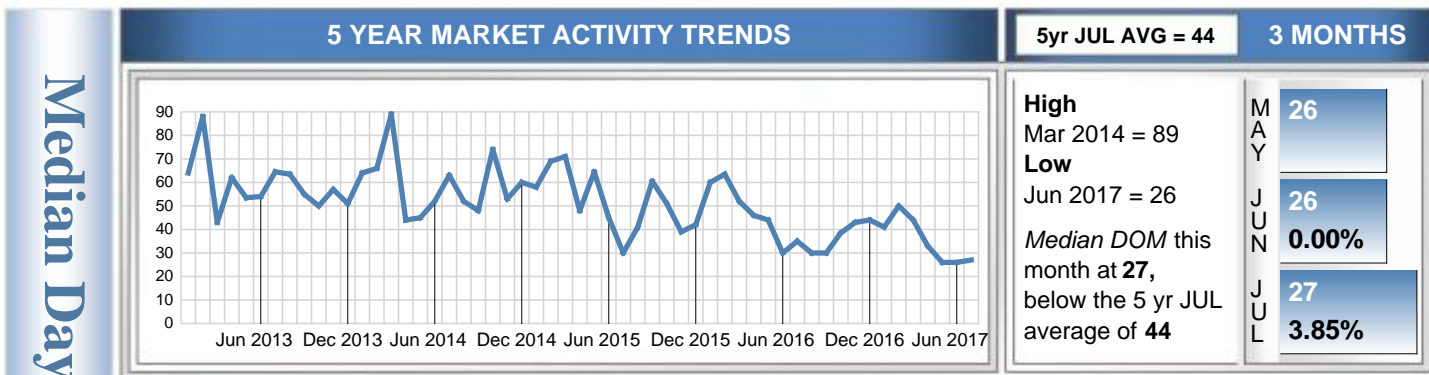
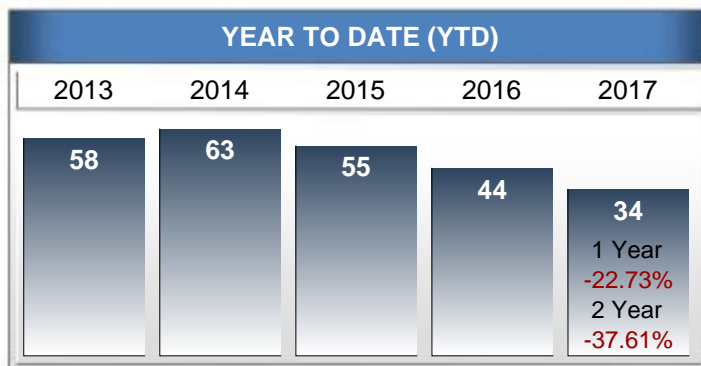
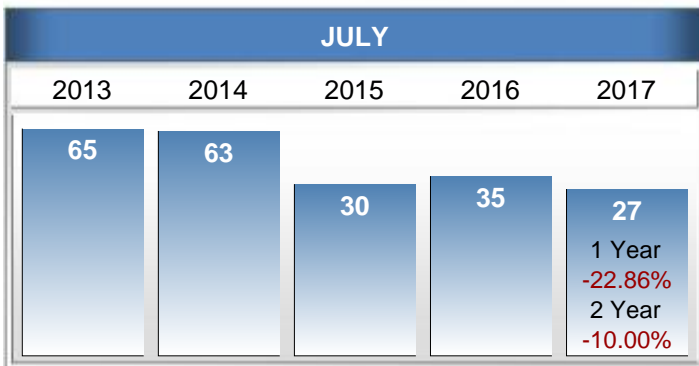
Closed Sales as of Aug 07, 2017



### Median Days on Market to Sale

Report Produced on: Aug 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+
\$25,000 and less	6	4.96%	43.0	44.0	63.5	28.0	0.0
\$25,001 - \$75,000	19	15.70%	37.0	22.0	47.5	86.0	0.0
\$75,001 - \$125,000	8	6.61%	17.5	45.0	14.0	19.0	0.0
\$125,001 - \$175,000	41	33.88%	27.0	61.5	36.0	18.0	0.0
\$175,001 - \$200,000	17	14.05%	24.0	0.0	21.5	24.0	0.0
\$200,001 - \$250,000	17	14.05%	11.0	0.0	15.5	6.0	63.0
\$250,001 and up	13	10.74%	37.0	0.0	20.0	36.0	57.5
Median Closed DOM:	27.0			33.0	33.0	19.5	57.5
Total Closed Units:	121			12	71	32	6
Total Closed Volume:	19,574,092			704.70K	10.44M	6.61M	1.82M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

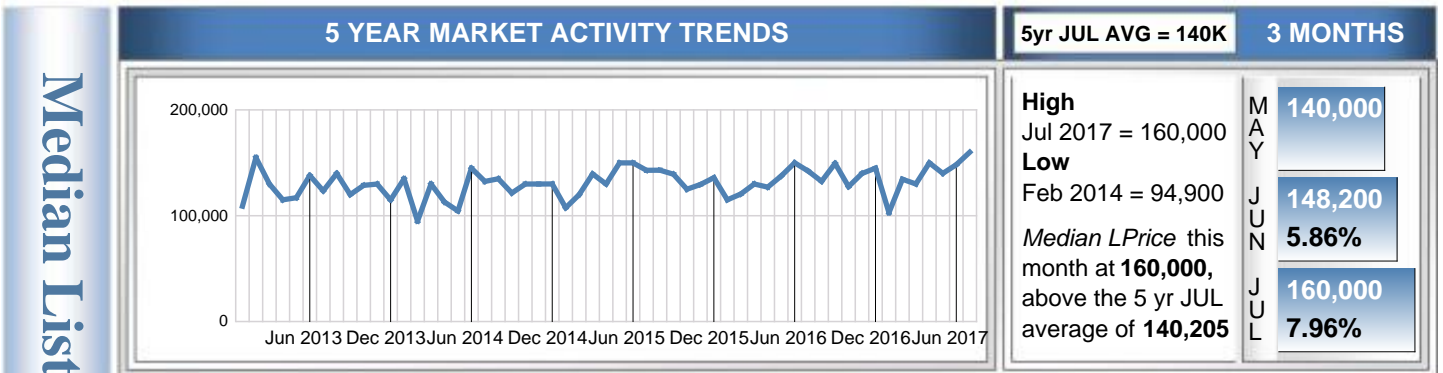
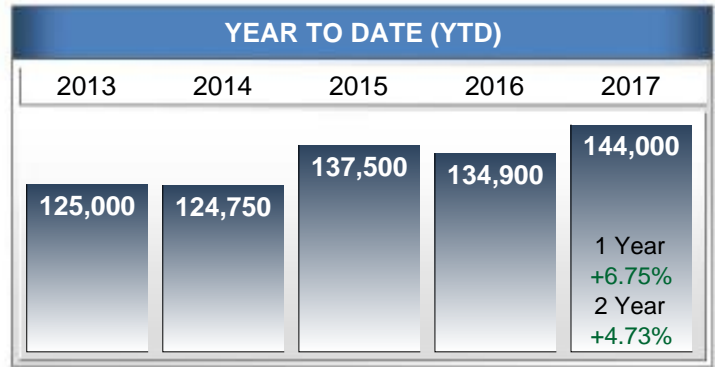
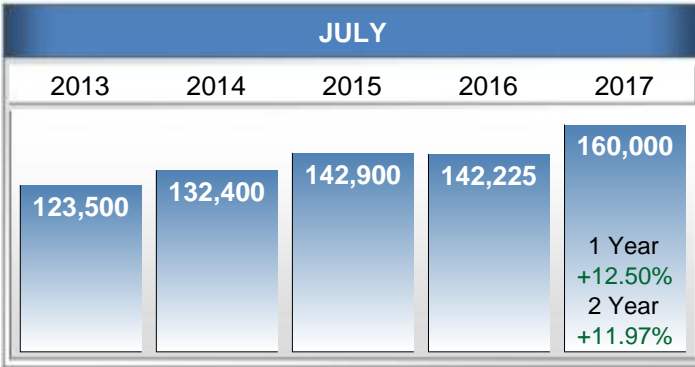
Closed Sales as of Aug 07, 2017



### Median List Price at Closing

Report Produced on: Aug 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?  
Contact an experienced REALTOR

#### 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+
\$25,000 and less	7		5.79%	20,000	20,000	20,800	19,900	0
\$25,001 \$75,000	16		13.22%	52,925	39,450	54,900	59,900	0
\$75,001 \$125,000	10		8.26%	103,225	92,500	103,225	109,900	0
\$125,001 \$175,000	43		35.54%	158,500	152,700	159,900	154,900	0
\$175,001 \$200,000	15		12.40%	189,000	0	189,950	188,000	0
\$200,001 \$250,000	16		13.22%	223,450	0	224,950	224,900	222,000
\$250,001 and up	14		11.57%	305,155	0	344,950	310,360	289,950
Median List Price:		\$160,000			\$39,450	\$159,900	\$188,000	\$279,970
Total Closed Units:		121			12	71	32	6
Total List Volume:		19,852,912			719.60K	10.63M	6.64M	1.87M





# Monthly Inventory Analysis

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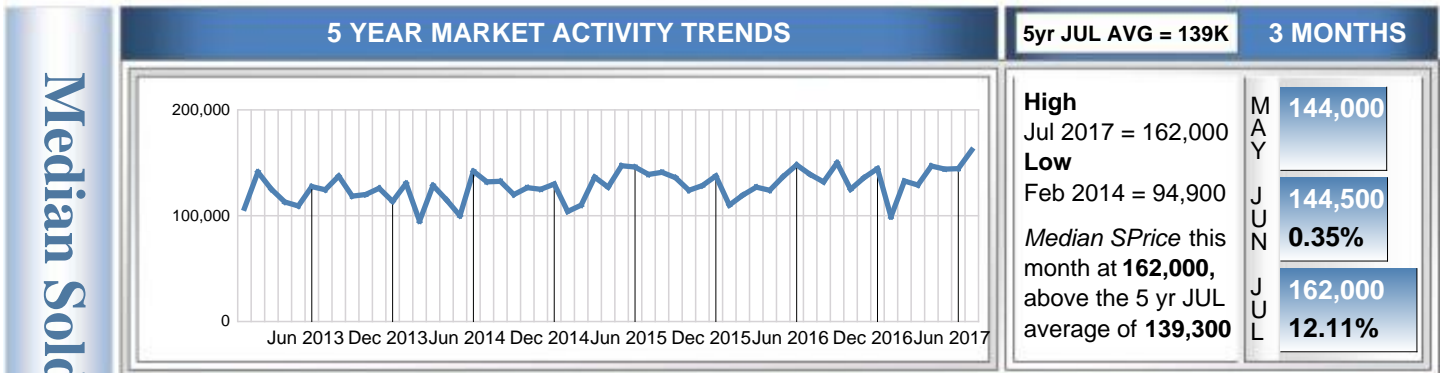
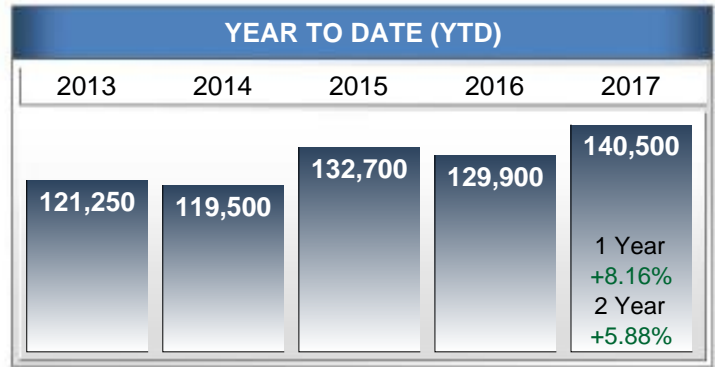
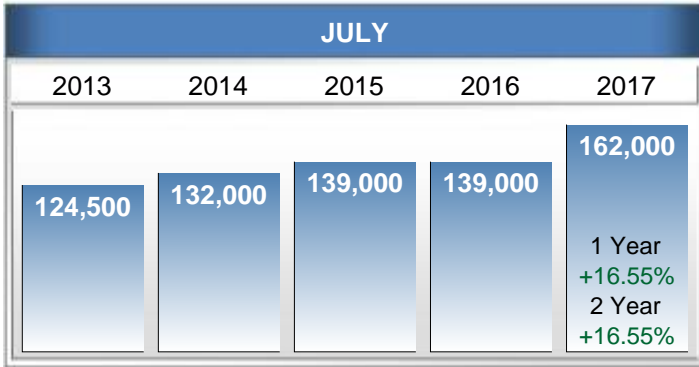
Closed Sales as of Aug 07, 2017



### 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+
\$25,000 and less	6		4.96%	15,000	15,000	18,078	15,000	0
\$25,001 - \$75,000	19		15.70%	49,000	40,450	50,051	49,000	0
\$75,001 - \$125,000	8		6.61%	108,475	92,000	113,975	110,000	0
\$125,001 - \$175,000	41		33.88%	155,000	149,950	158,500	151,500	0
\$175,001 - \$200,000	17		14.05%	187,000	0	184,000	189,000	0
\$200,001 - \$250,000	17		14.05%	219,900	0	224,900	219,000	227,425
\$250,001 and up	13		10.74%	310,360	0	340,000	310,360	317,950
Median Closed Price:	\$162,000				\$40,450	\$159,000	\$189,500	\$277,950
Total Closed Units:	121				12	71	32	6
Total Closed Volume:	19,574,092				704.70K	10.44M	6.61M	1.82M



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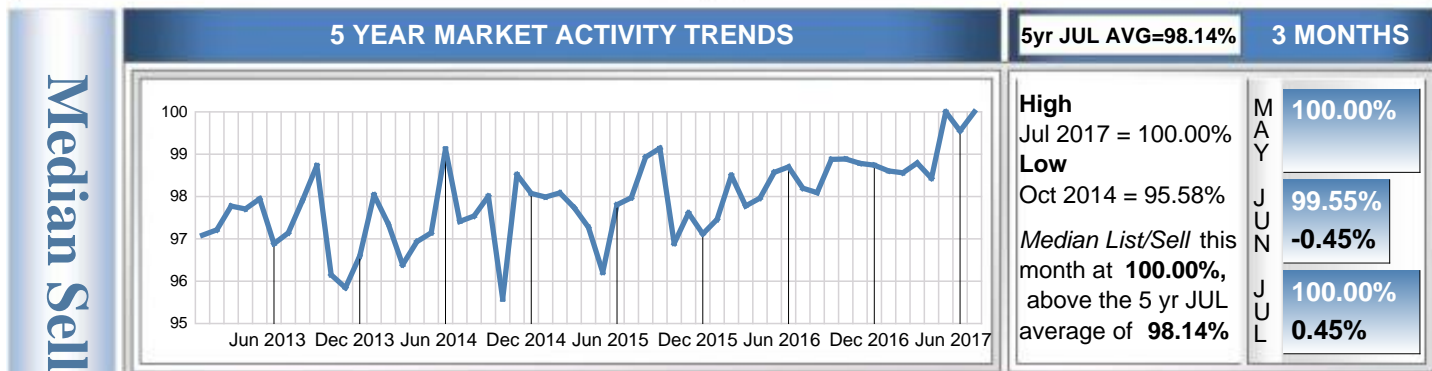
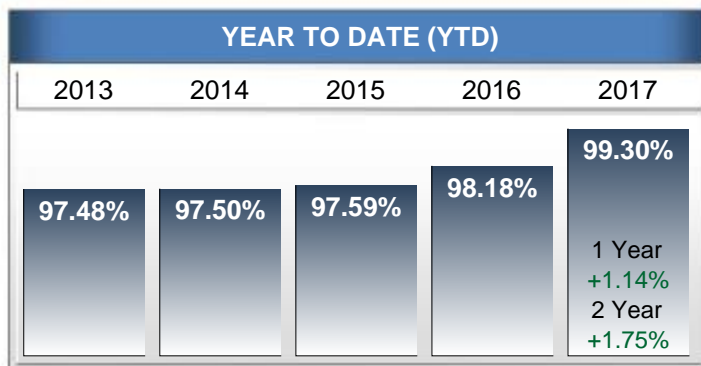
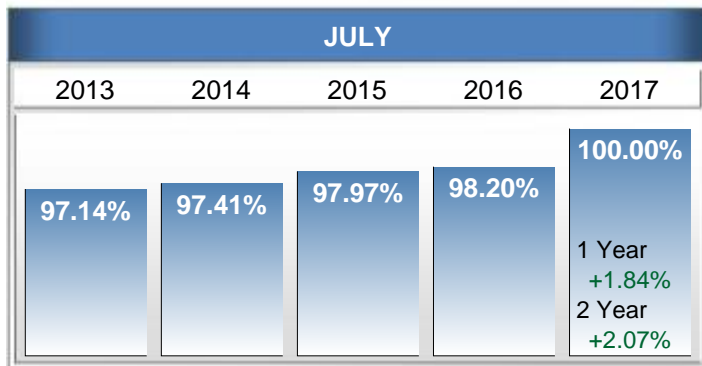
Closed Sales as of Aug 07, 2017



### 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+	
\$25,000 and less	6	4.96%	75.19%	75.00%	106.57%	75.38%	0.00%	
\$25,001 - \$75,000	19	15.70%	97.94%	100.00%	90.93%	81.80%	0.00%	
\$75,001 - \$125,000	8	6.61%	100.00%	99.46%	100.00%	100.09%	0.00%	
\$125,001 - \$175,000	41	33.88%	100.00%	98.23%	100.00%	101.08%	0.00%	
\$175,001 - \$200,000	17	14.05%	100.00%	0.00%	99.75%	100.00%	0.00%	
\$200,001 - \$250,000	17	14.05%	100.00%	0.00%	100.00%	100.00%	93.33%	
\$250,001 and up	13	10.74%	99.97%	0.00%	98.20%	100.00%	99.30%	
Median List/Sell Ratio:				100.00%	98.88%	100.00%	100.00%	98.64%
Total Closed Units:				121	12	71	32	6
Total Closed Volume:				19,574,092	704.70K	10.44M	6.61M	1.82M



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## July 2017

Inventory as of Aug 07, 2017



### Market Summary

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

**Active Inventory** as of July 31, 2017 = 512

	JULY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	126	121	-3.97%	786	863	9.80%
Pending Sales	118	146	23.73%	858	960	11.89%
New Listings	188	171	-9.04%	1,314	1,339	1.90%
Median List Price	142,225	160,000	12.50%	134,900	144,000	6.75%
Median Sale Price	139,000	162,000	16.55%	129,900	140,500	8.16%
Median Percent of Selling Price to List Price	98.20%	100.00%	1.84%	98.18%	99.30%	1.14%
Median Days on Market to Sale	35.00	27.00	-22.86%	44.00	34.00	-22.73%
Monthly Inventory	616	512	-16.88%	616	512	-16.88%
Months Supply of Inventory	5.87	4.27	-27.33%	5.87	4.27	-27.33%

