



# October 2016

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

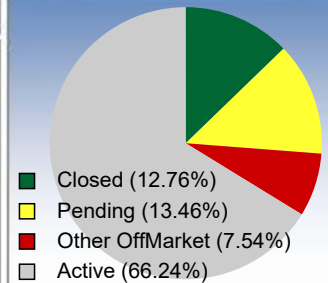


**Absorption:** Last 12 months, an Average of **111** Sales/Month

**Active Inventory** as of October 31, 2016 = **571**

	OCTOBER		
	2015	2016	+/- %
Closed Sales	99	110	11.11%
Pending Sales	83	116	39.76%
New Listings	200	176	-12.00%
Median List Price	125,000	125,500	0.40%
Median Sale Price	124,000	124,450	0.36%
Median Percent of Selling Price to List Price	96.89%	98.70%	1.87%
Median Days on Market to Sale	53.00	38.00	-28.30%
End of Month Inventory	705	571	-19.01%
Months Supply of Inventory	7.53	5.14	-31.76%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Nov 10, 2016

Data from the Central Virginia Regional MLS

## Analysis Wrap-Up

### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of October 2016 decreased **19.01%** to 571 existing homes available for sale. Over the last 12 months this area has had an average of 111 closed sales per month. This represents an unsold inventory index of **5.14** 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 **0.36%** in October 2016 to \$124,450 versus the previous year at \$124,000.

### Median Days on Market Shortens

The median number of **38.00** days that homes spent on the market before selling decreased by 15.00 days or **28.30%** in October 2016 compared to last year's same month at **53.00** DOM.

### Sales Success for October 2016 is Positive

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

There were 176 New Listings in October 2016, down **12.00%** from last year at 200. Furthermore, there were 110 sales this month versus last year at 99, a **11.11%** increase.

Closed versus Listed trends yielded a **62.5%** ratio, up from last year's October 2016 at **49.5%**, a **26.26%** 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**

## October 2016

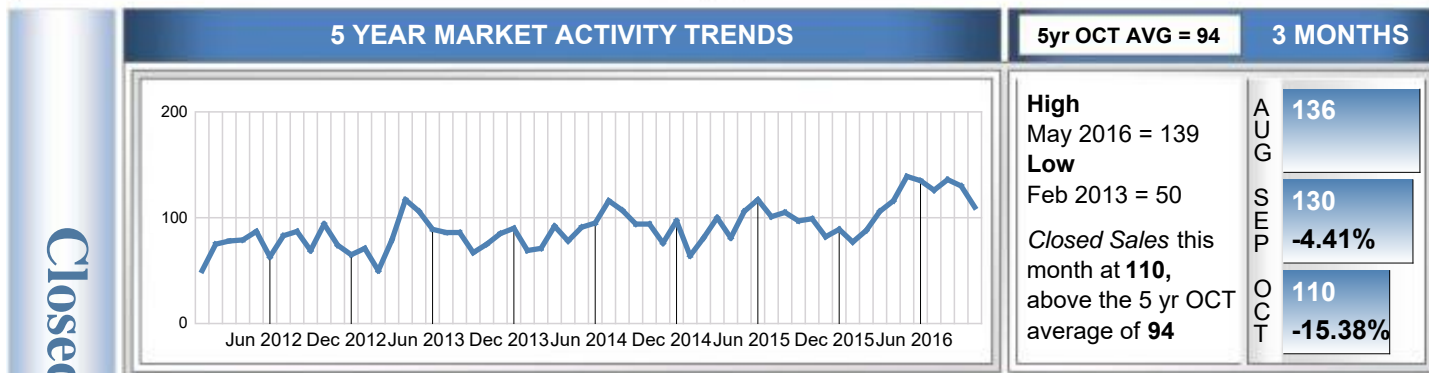
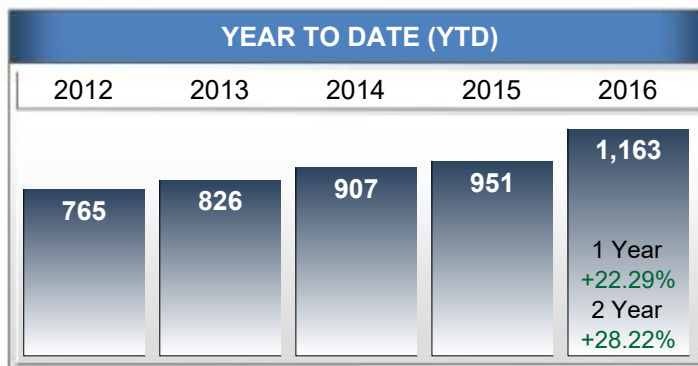
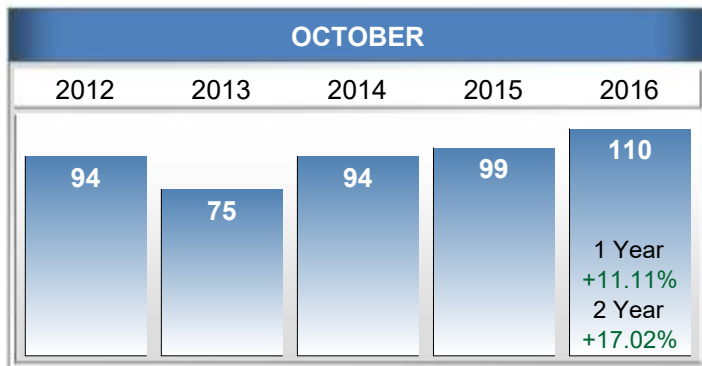
Closed Sales as of Nov 07, 2016



### Closed Sales

Report Produced on: Nov 10, 2016

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+
\$30,000 and less	14	12.73%	43.5	7	5	2	0
\$30,001 - \$50,000	7	6.36%	101.0	0	7	0	0
\$50,001 - \$90,000	17	15.45%	49.0	1	10	6	0
\$90,001 - \$140,000	26	23.64%	35.0	1	22	3	0
\$140,001 - \$190,000	18	16.36%	20.5	1	15	2	0
\$190,001 - \$250,000	17	15.45%	28.0	0	7	9	1
\$250,001 and up	11	10.00%	38.0	0	2	8	1
<b>Total Closed Units:</b>	<b>110</b>		<b>38.0</b>	<b>10</b>	<b>68</b>	<b>30</b>	<b>2</b>
<b>Total Closed Volume:</b>	<b>14,544,811</b>			<b>437.15K</b>	<b>8.07M</b>	<b>5.46M</b>	<b>569.53K</b>
<b>Median Closed Price:</b>	<b>\$124,450</b>			<b>\$21,000</b>	<b>\$118,000</b>	<b>\$196,750</b>	<b>\$284,763</b>

Closed Sales

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



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

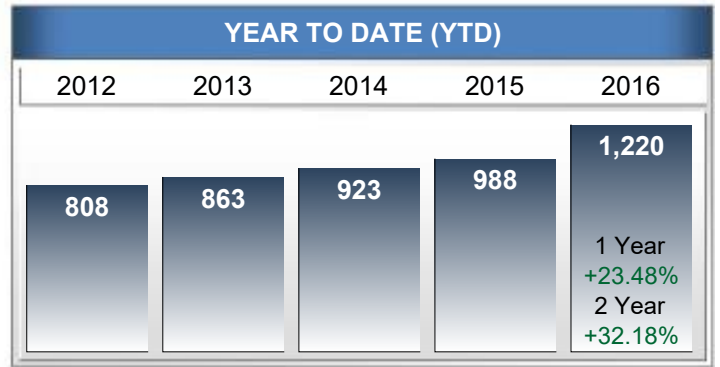
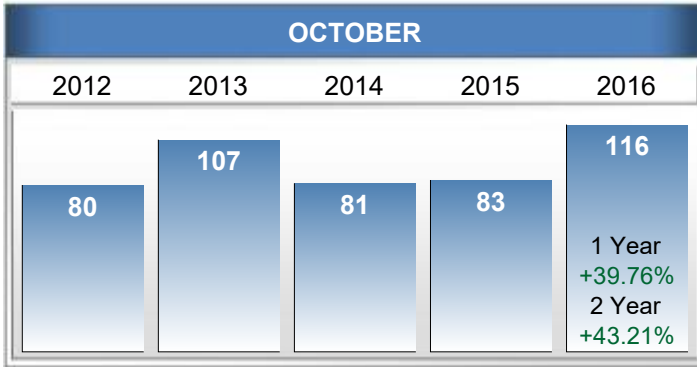
Pending Sales as of Nov 07, 2016



### Pending Sales

Report Produced on: Nov 10, 2016

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



**Pending Sales**  
  
 Ready to Buy or Sell Real Estate?  
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<b>5yr OCT AVG = 93</b>	<b>3 MONTHS</b>										
<b>High</b> Apr 2016 = 152 <b>Low</b> Nov 2012 = 56 <i>Pending Sales</i> this month at <b>116</b> , above the 5 yr OCT average of <b>93</b>	<table border="1"> <tr> <td>AUG</td> <td>138</td> </tr> <tr> <td>SEP</td> <td>108</td> </tr> <tr> <td>OCT</td> <td>116</td> </tr> <tr> <td colspan="2">-21.74%</td> </tr> <tr> <td colspan="2">7.41%</td> </tr> </table>	AUG	138	SEP	108	OCT	116	-21.74%		7.41%	
AUG	138										
SEP	108										
OCT	116										
-21.74%											
7.41%											

#### 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	9	7.76%	51.0	1	7	1	0		
\$40,001 \$70,000	15	12.93%	47.0	2	11	1	1		
\$70,001 \$120,000	19	16.38%	25.0	4	9	5	1		
\$120,001 \$160,000	26	22.41%	49.5	1	18	6	1		
\$160,001 \$200,000	19	16.38%	36.0	0	12	6	1		
\$200,001 \$270,000	15	12.93%	32.0	0	9	5	1		
\$270,001 and up	13	11.21%	61.0	0	4	5	4		
Total Pending Units:				116	40.0	8	70	29	9
Total Pending Volume:				17,707,029		661.75K	9.92M	5.12M	2.00M
Median Listing Price:				\$141,975		\$88,700	\$132,250	\$169,950	\$259,990



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

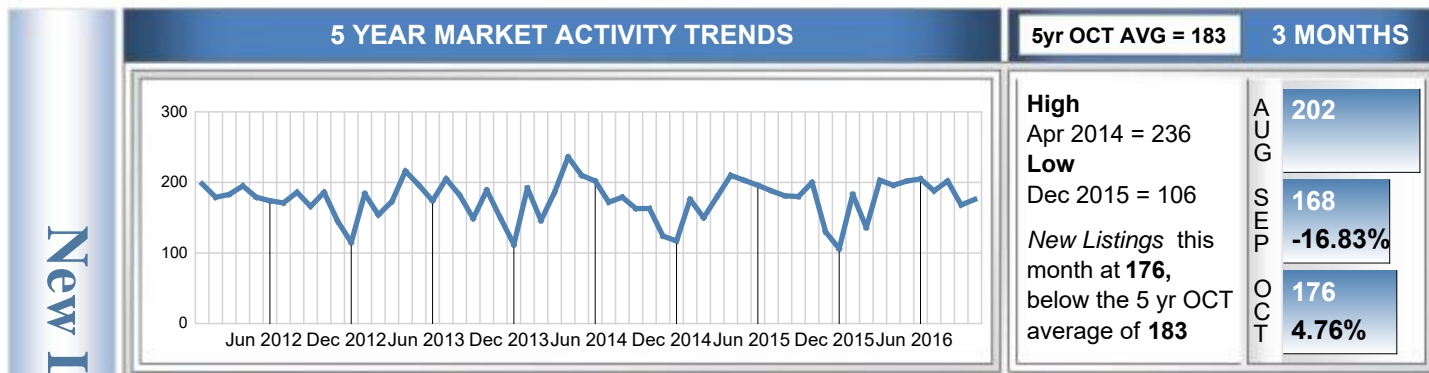
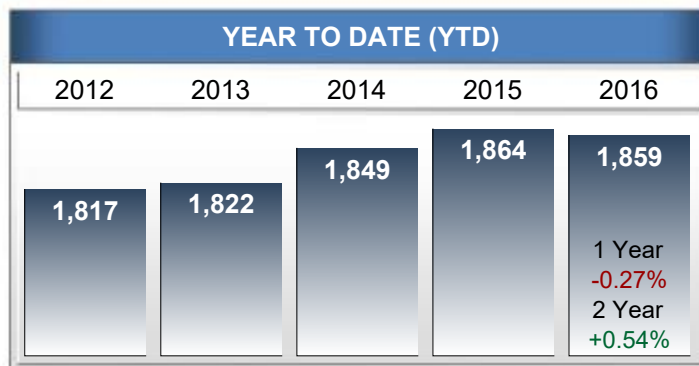
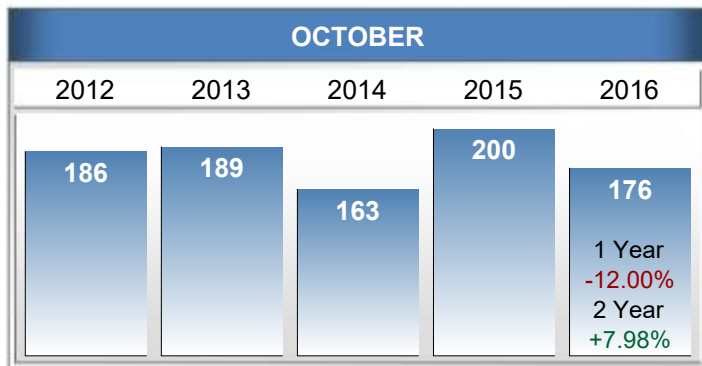
New Listings as of Nov 07, 2016



### New Listings

Report Produced on: Nov 10, 2016

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+
\$50,000 and less	16	9.09%	4	9	2	1
\$50,001 - \$70,000	20	11.36%	4	12	2	2
\$70,001 - \$100,000	27	15.34%	1	22	4	0
\$100,001 - \$160,000	47	26.70%	4	32	9	2
\$160,001 - \$190,000	21	11.93%	0	13	8	0
\$190,001 - \$270,000	27	15.34%	0	18	7	2
\$270,001 and up	18	10.23%	0	5	12	1
Total New Listed Units:			13	111	44	8
Total New Listed Volume:			1.01M	15.36M	9.00M	1.30M
Median New Listed Listing Price:			\$62,000	\$129,000	\$183,000	\$157,450

New Listings

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



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

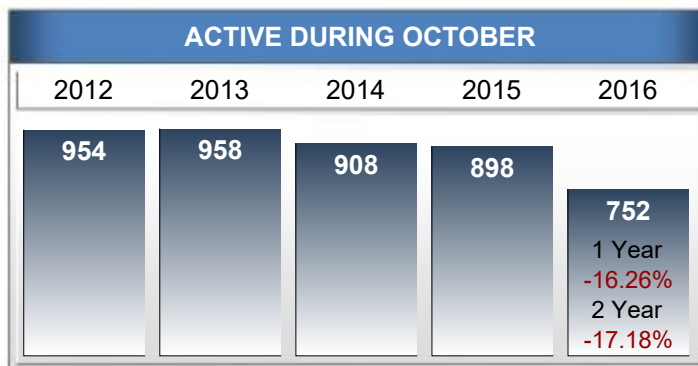
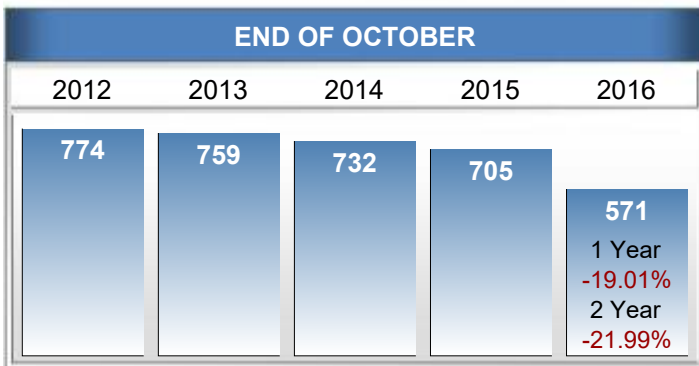
Active Inventory as of Nov 07, 2016



### Active Inventory

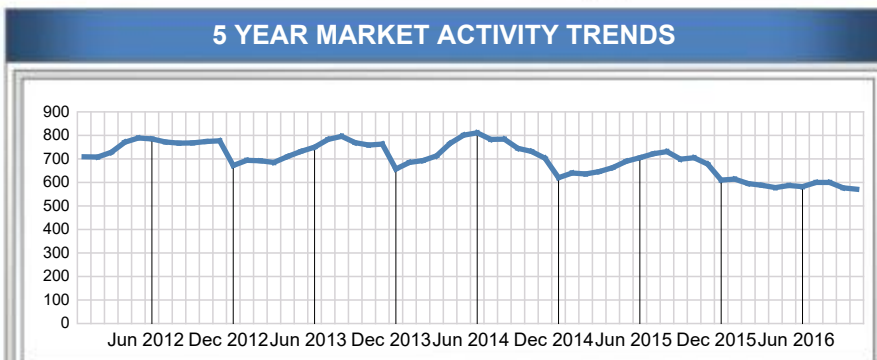
Report Produced on: Nov 10, 2016

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



Active Inventory

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



**5yr OCT AVG = 708**      **3 MONTHS**

**High**  
Jun 2014 = 811

**Low**  
Oct 2016 = 571

*Inventory* this month at **571**, below the 5 yr OCT average of **708**

AUG	600
SEP	577 -3.83%
OCT	571 -1.04%

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+	
\$50,000 and less	47	8.23%	69.0	15	24	8	0	
\$50,001 - \$70,000	54	9.46%	66.0	8	39	4	3	
\$70,001 - \$110,000	111	19.44%	82.0	9	85	16	1	
\$110,001 - \$160,000	145	25.39%	70.0	12	101	27	5	
\$160,001 - \$200,000	87	15.24%	74.0	1	58	26	2	
\$200,001 - \$290,000	66	11.56%	81.0	3	30	27	6	
\$290,001 and up	61	10.68%	68.0	1	15	32	13	
Total Active Inventory by Units:			571	76.0	49	352	140	30
Total Active Inventory by Volume:			92,852,650		5.80M	48.23M	30.06M	8.76M
Median Active Inventory Listing Price:			\$138,900		\$74,900	\$124,900	\$183,000	\$269,995





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

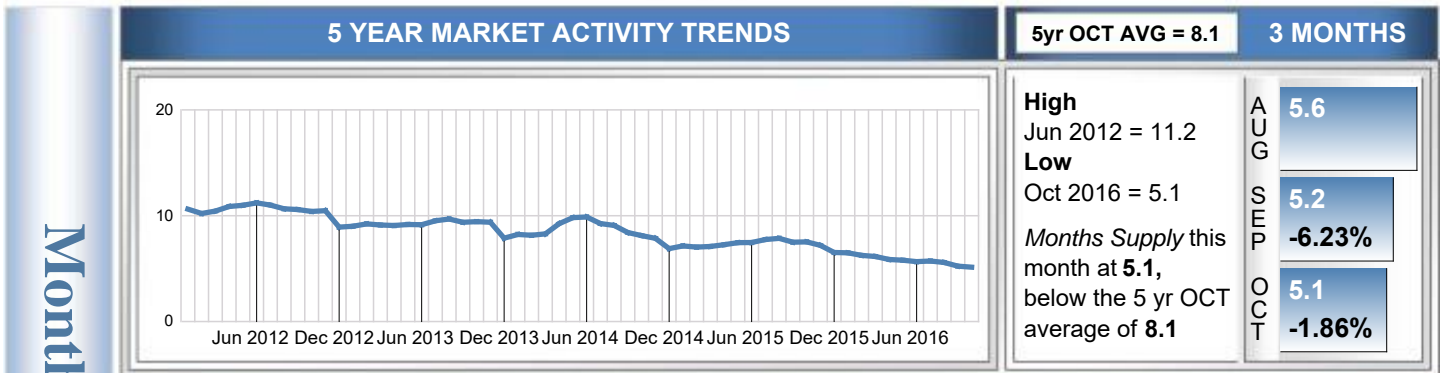
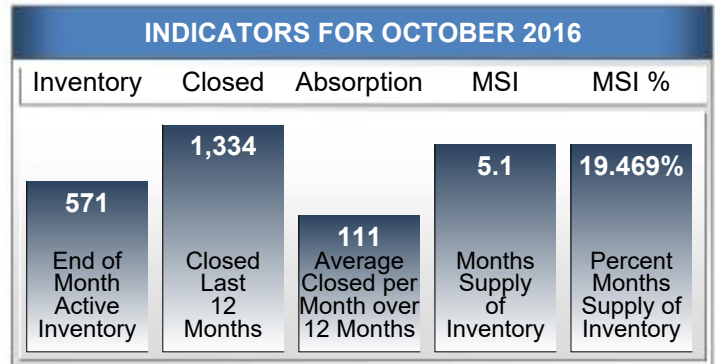
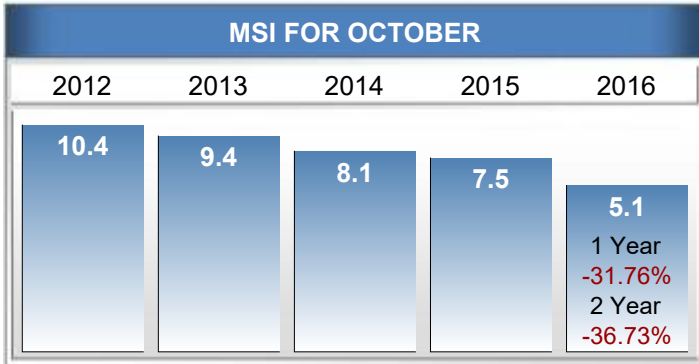
Active Inventory as of Nov 07, 2016



### Months Supply of Inventory

Report Produced on: Nov 10, 2016

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



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	47	8.23%	2.6	3.3	2.2	4.4	0.0
\$50,001 - \$70,000	54	9.46%	6.5	8.7	6.7	2.8	36.0
\$70,001 - \$110,000	111	19.44%	6.3	3.9	6.9	5.8	12.0
\$110,001 - \$160,000	145	25.39%	4.9	9.0	4.4	5.4	12.0
\$160,001 - \$200,000	87	15.24%	6.0	4.0	7.0	4.9	3.0
\$200,001 - \$290,000	66	11.56%	3.9	0.0	3.7	3.7	3.8
\$290,001 and up	61	10.68%	9.2	0.0	8.2	9.6	8.7
MSI:	5.1			5.2	5.0	5.2	6.1
Total Active Inventory:	571			49	352	140	30



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## October 2016

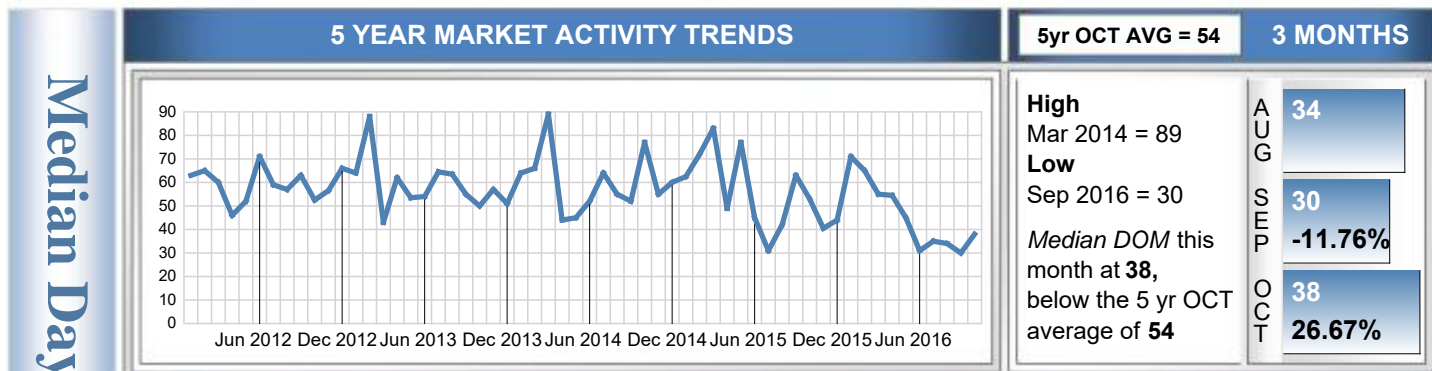
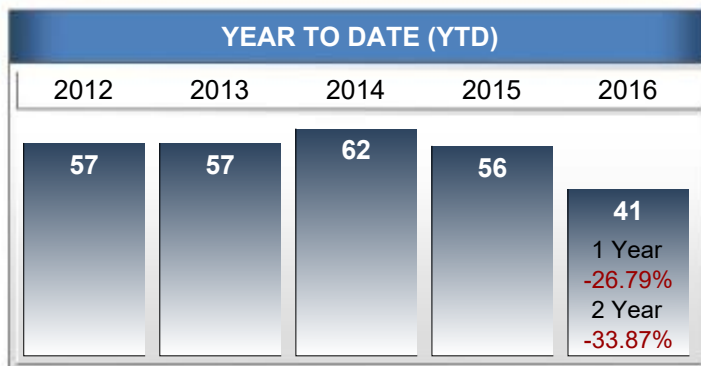
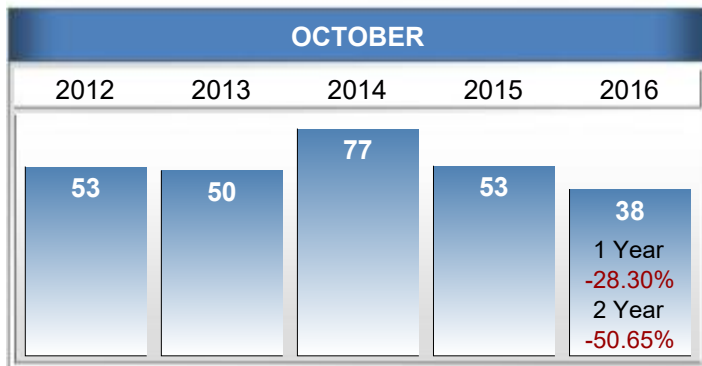
Closed Sales as of Nov 07, 2016



### Median Days on Market to Sale

Report Produced on: Nov 10, 2016

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?  
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+
\$30,000 and less	14			12.73%	43.5	45.0	42.0	72.0	0.0
\$30,001 \$50,000	7			6.36%	101.0	0.0	101.0	0.0	0.0
\$50,001 \$90,000	17			15.45%	49.0	6.0	54.5	53.0	0.0
\$90,001 \$140,000	26			23.64%	35.0	47.0	36.0	12.0	0.0
\$140,001 \$190,000	18			16.36%	20.5	47.0	16.0	19.0	0.0
\$190,001 \$250,000	17			15.45%	28.0	0.0	28.0	50.0	6.0
\$250,001 and up	11			10.00%	38.0	0.0	28.0	32.0	38.0
Median Closed DOM:	38.0					46.0	39.0	35.5	22.0
Total Closed Units:	110					10	68	30	2
Total Closed Volume:	14,544,811					437.15K	8.07M	5.46M	569.53K



# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## October 2016

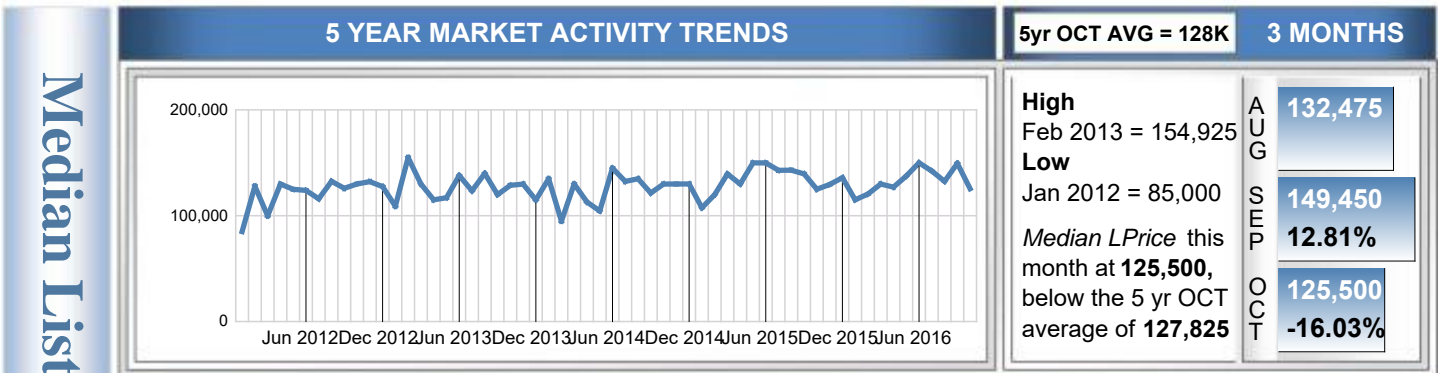
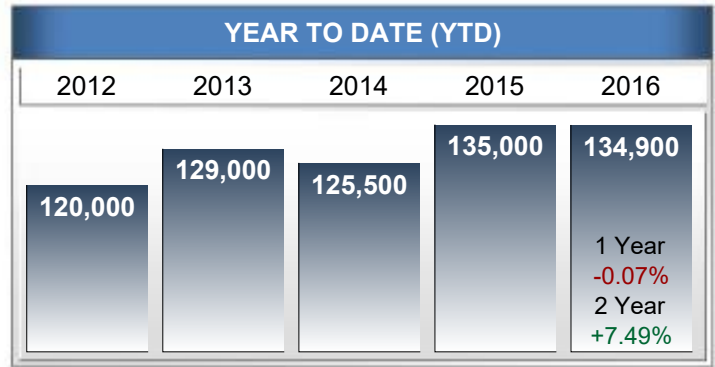
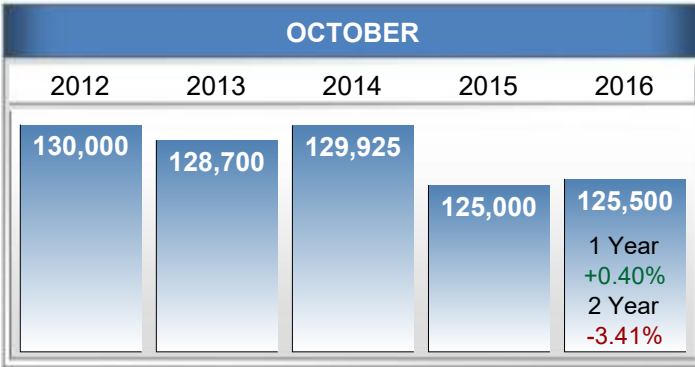
Closed Sales as of Nov 07, 2016



### Median List Price at Closing

Report Produced on: Nov 10, 2016

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+
\$30,000 and less	13		11.82%	22,900	21,450	22,900	0	0
\$30,001 \$50,000	9		8.18%	39,000	37,900	42,400	37,000	0
\$50,001 \$90,000	15		13.64%	79,900	80,000	84,250	77,250	0
\$90,001 \$140,000	25		22.73%	118,000	107,000	117,000	124,900	0
\$140,001 \$190,000	20		18.18%	158,250	149,900	157,500	172,400	0
\$190,001 \$250,000	17		15.45%	212,000	0	210,000	215,990	239,900
\$250,001 and up	11		10.00%	294,950	0	274,900	296,975	330,000
Median List Price:		\$125,500			\$30,000	\$119,450	\$199,925	\$284,950
Total Closed Units:		110			10	68	30	2
Total List Volume:		14,918,480			507.00K	8.19M	5.65M	569.90K





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## October 2016

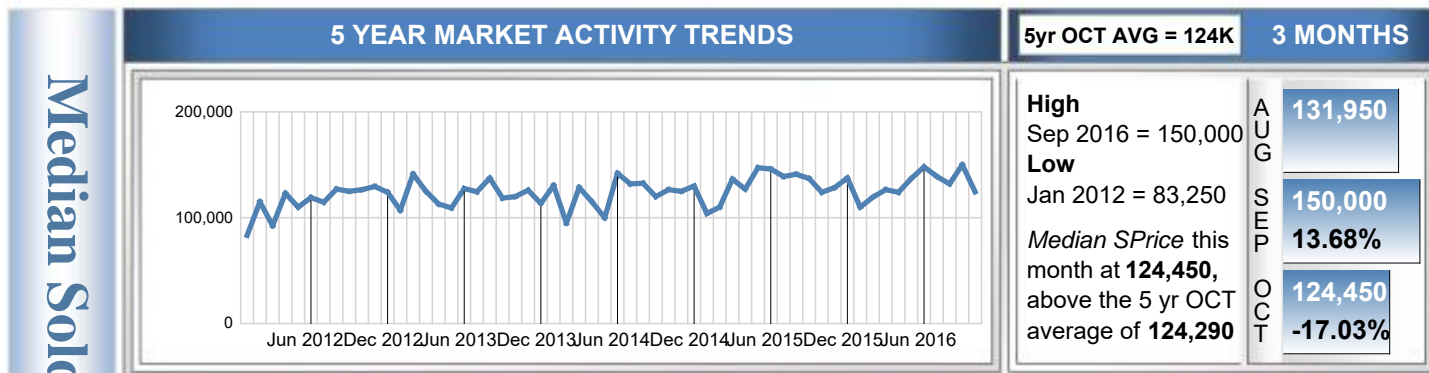
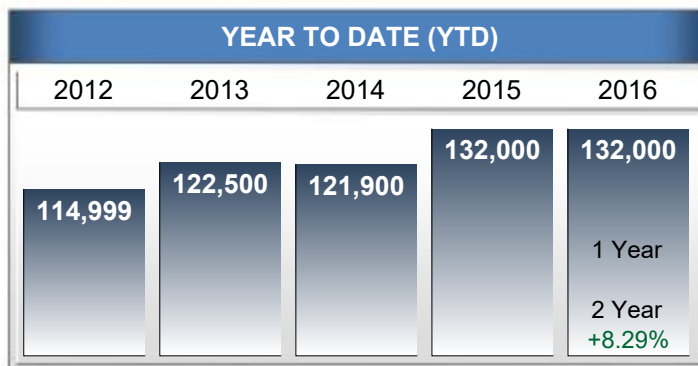
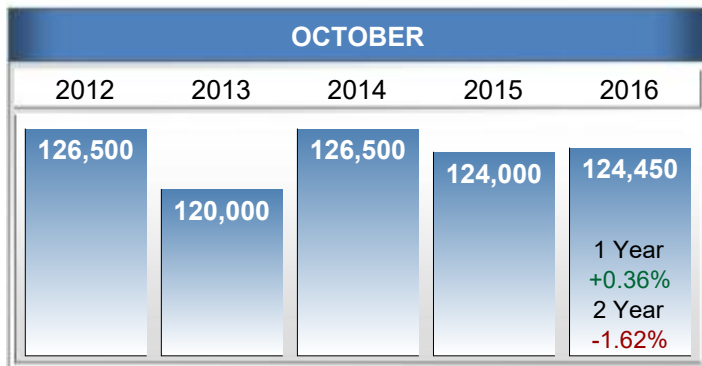
Closed Sales as of Nov 07, 2016



### Median Sold Price at Closing

Report Produced on: Nov 10, 2016

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



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+
\$30,000 and less	14	12.73%	20,000	16,500	20,000	30,000	0
\$30,001 \$50,000	7	6.36%	39,263	0	39,263	0	0
\$50,001 \$90,000	17	15.45%	75,000	80,000	83,950	62,000	0
\$90,001 \$140,000	26	23.64%	118,000	95,000	116,000	125,000	0
\$140,001 \$190,000	18	16.36%	161,000	147,000	160,000	173,500	0
\$190,001 \$250,000	17	15.45%	207,500	0	207,000	217,895	250,000
\$250,001 and up	11	10.00%	286,000	0	270,950	289,500	319,525
Median Closed Price:	\$124,450			\$21,000	\$118,000	\$196,750	\$284,763
Total Closed Units:	110			10	68	30	2
Total Closed Volume:	14,544,811			437.15K	8.07M	5.46M	569.53K



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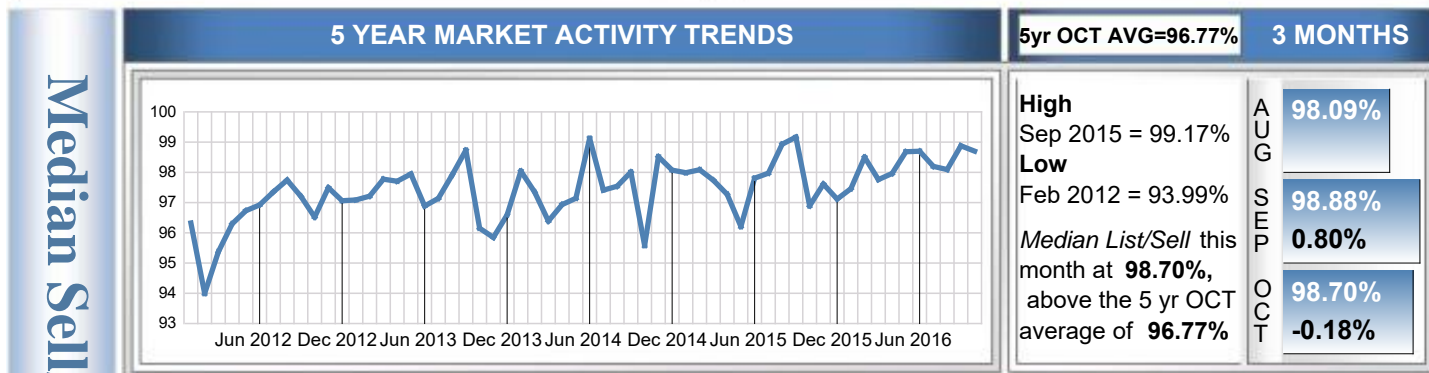
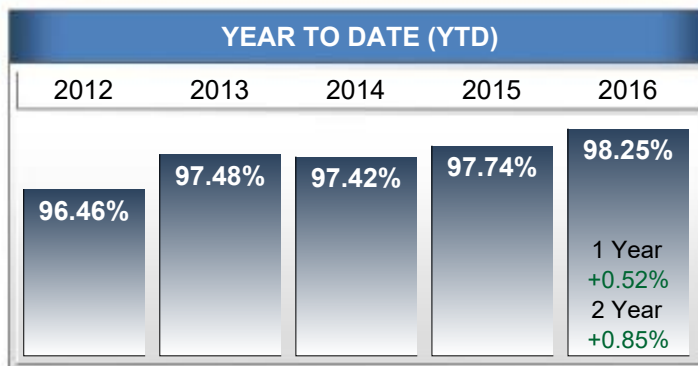
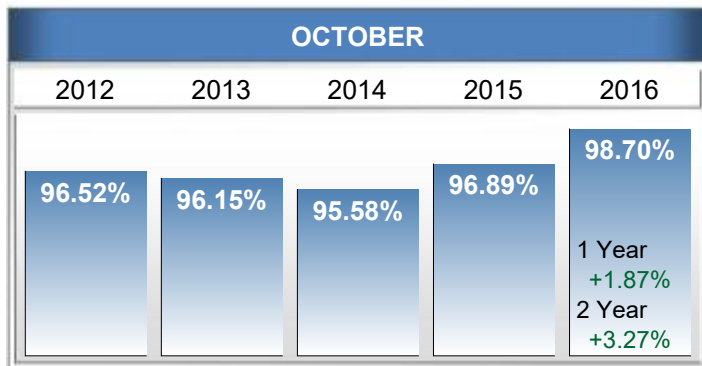
Closed Sales as of Nov 07, 2016



### Median Percent of Selling Price to List Price

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



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+
\$30,000 and less	14	12.73%	75.13%	66.67%	100.00%	81.32%	0.00%
\$30,001 \$50,000	7	6.36%	91.31%	0.00%	91.31%	0.00%	0.00%
\$50,001 \$90,000	17	15.45%	99.81%	100.00%	100.00%	89.41%	0.00%
\$90,001 \$140,000	26	23.64%	96.52%	88.79%	96.52%	100.00%	0.00%
\$140,001 \$190,000	18	16.36%	100.00%	98.07%	100.00%	100.68%	0.00%
\$190,001 \$250,000	17	15.45%	99.75%	0.00%	98.57%	99.75%	104.21%
\$250,001 and up	11	10.00%	98.68%	0.00%	98.59%	99.01%	96.83%
Median List/Sell Ratio:	98.70%			81.06%	99.35%	98.55%	100.52%
Total Closed Units:	110			10	68	30	2
Total Closed Volume:	14,544,811			437.15K	8.07M	5.46M	569.53K



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## October 2016

Inventory as of Nov 07, 2016



### Market Summary

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**Absorption:** Last 12 months, an Average of 111 Sales/Month

**Active Inventory** as of October 31, 2016 = 571

	OCTOBER			Year To Date		
	2015	2016	+/- %	2015	2016	+/- %
Closed Sales	99	110	11.11%	951	1,163	22.29%
Pending Sales	83	116	39.76%	988	1,220	23.48%
New Listings	200	176	-12.00%	1,864	1,859	-0.27%
Median List Price	125,000	125,500	0.40%	135,000	134,900	-0.07%
Median Sale Price	124,000	124,450	0.36%	132,000	132,000	0.00%
Median Percent of Selling Price to List Price	96.89%	98.70%	1.87%	97.74%	98.25%	0.52%
Median Days on Market to Sale	53.00	38.00	-28.30%	56.00	41.00	-26.79%
Monthly Inventory	705	571	-19.01%	705	571	-19.01%
Months Supply of Inventory	7.53	5.14	-31.76%	7.53	5.14	-31.76%

