



# November 2016

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

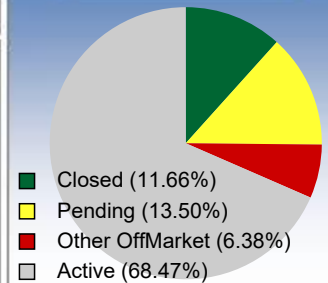


**Absorption:** Last 12 months, an Average of **112** Sales/Month

**Active Inventory** as of November 30, 2016 = **558**

	NOVEMBER		
	2015	2016	+/- %
Closed Sales	82	95	15.85%
Pending Sales	86	110	27.91%
New Listings	130	144	10.77%
Median List Price	129,475	139,900	8.05%
Median Sale Price	128,475	135,950	5.82%
Median Percent of Selling Price to List Price	97.61%	98.78%	1.20%
Median Days on Market to Sale	40.50	43.00	6.17%
End of Month Inventory	679	558	-17.82%
Months Supply of Inventory	7.21	4.97	-31.01%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Dec 12, 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 November 2016 decreased **17.82%** to 558 existing homes available for sale. Over the last 12 months this area has had an average of 112 closed sales per month. This represents an unsold inventory index of **4.97** 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 **5.82%** in November 2016 to \$135,950 versus the previous year at \$128,475.

### Median Days on Market Lengthens

The median number of **43.00** days that homes spent on the market before selling increased by 2.50 days or **6.17%** in November 2016 compared to last year's same month at **40.50** DOM.

### Sales Success for November 2016 is Positive

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

There were 144 New Listings in November 2016, up **10.77%** from last year at 130. Furthermore, there were 95 sales this month versus last year at 82, a **15.85%** increase.

Closed versus Listed trends yielded a **66.0%** ratio, up from last year's November 2016 at **63.1%**, a **4.59%** 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

## November 2016

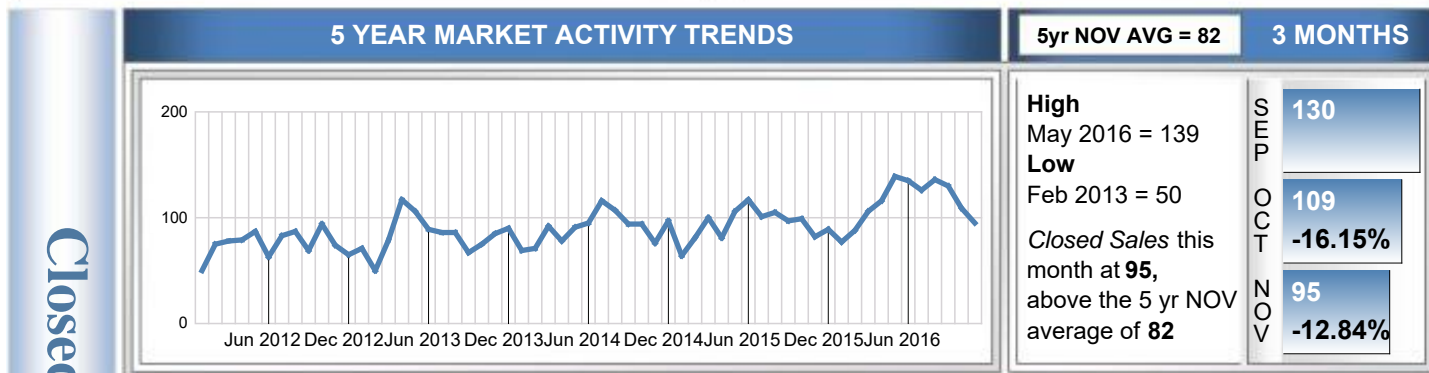
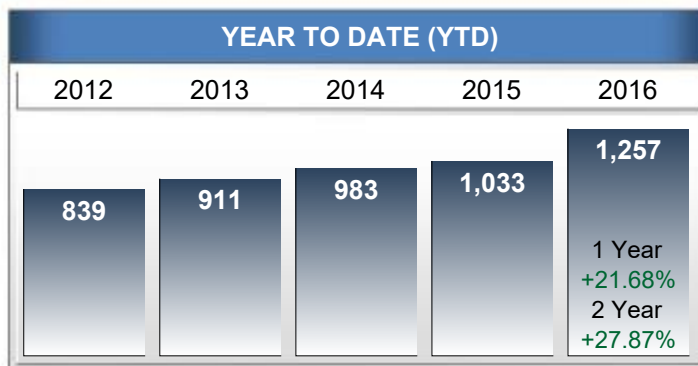
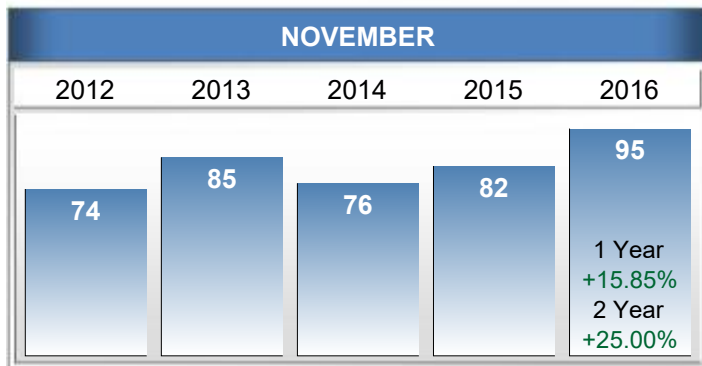
Closed Sales as of Dec 10, 2016



### Closed Sales

Report Produced on: Dec 12, 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	7	7.37%	50.0	2	4	1	0		
\$30,001 - \$60,000	13	13.68%	43.0	3	10	0	0		
\$60,001 - \$120,000	15	15.79%	31.0	2	11	1	1		
\$120,001 - \$170,000	23	24.21%	43.0	1	18	3	1		
\$170,001 - \$220,000	16	16.84%	38.5	0	10	6	0		
\$220,001 - \$260,000	11	11.58%	47.0	0	4	5	2		
\$260,001 and up	10	10.53%	52.5	0	4	4	2		
Total Closed Units:				95	43.0	8	61	20	6
Total Closed Volume:				14,323,386		426.75K	8.17M	4.33M	1.40M
Median Closed Price:				\$135,950		\$42,875	\$133,000	\$212,200	\$257,000

Closed Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## November 2016

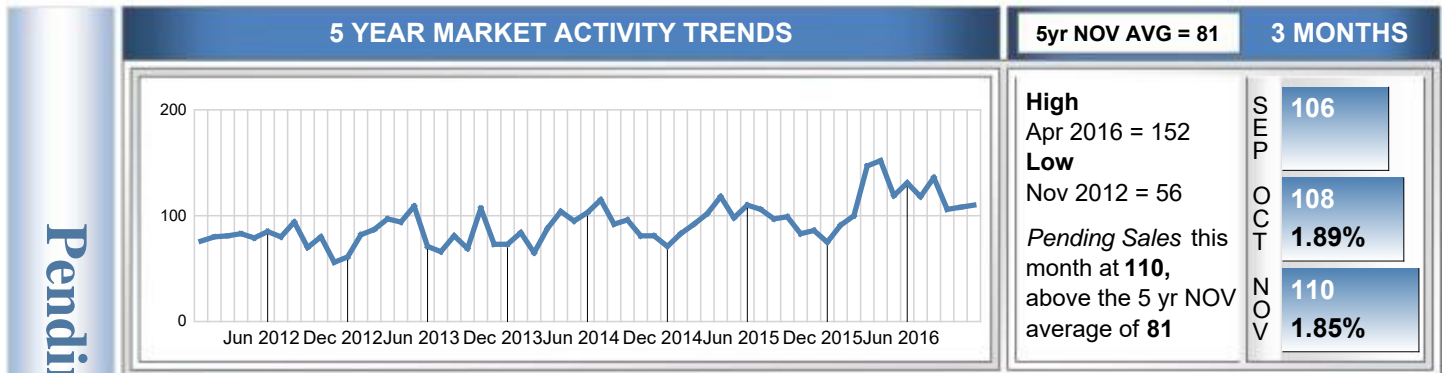
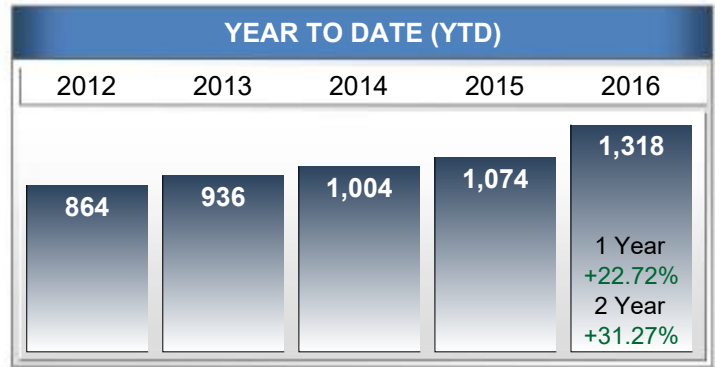
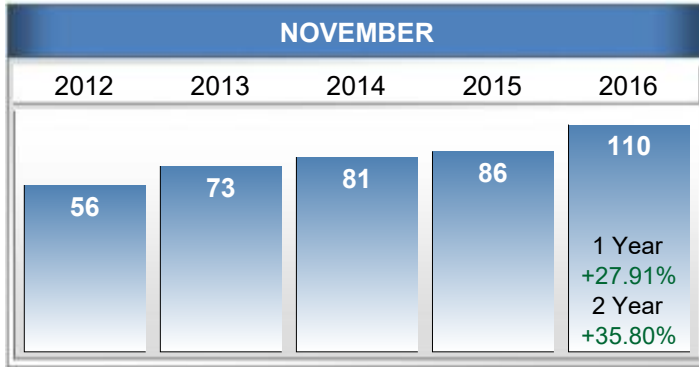
Pending Sales as of Dec 10, 2016



### Pending Sales

Report Produced on: Dec 12, 2016

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+
\$40,000 and less	11	10.00%	34.0	3	6	2	0
\$40,001 \$70,000	12	10.91%	28.5	0	10	2	0
\$70,001 \$90,000	13	11.82%	21.0	1	11	1	0
\$90,001 \$150,000	29	26.36%	60.0	1	16	12	0
\$150,001 \$190,000	19	17.27%	45.0	0	15	4	0
\$190,001 \$260,000	15	13.64%	62.0	1	9	5	0
\$260,001 and up	11	10.00%	40.0	0	1	9	1
Total Pending Units: 110				6	68	35	1
Total Pending Volume: 15,710,932				501.85K	8.17M	6.46M	575.00K
Median Listing Price: \$139,950				\$56,950	\$103,650	\$159,950	\$575,000

Pending Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## November 2016

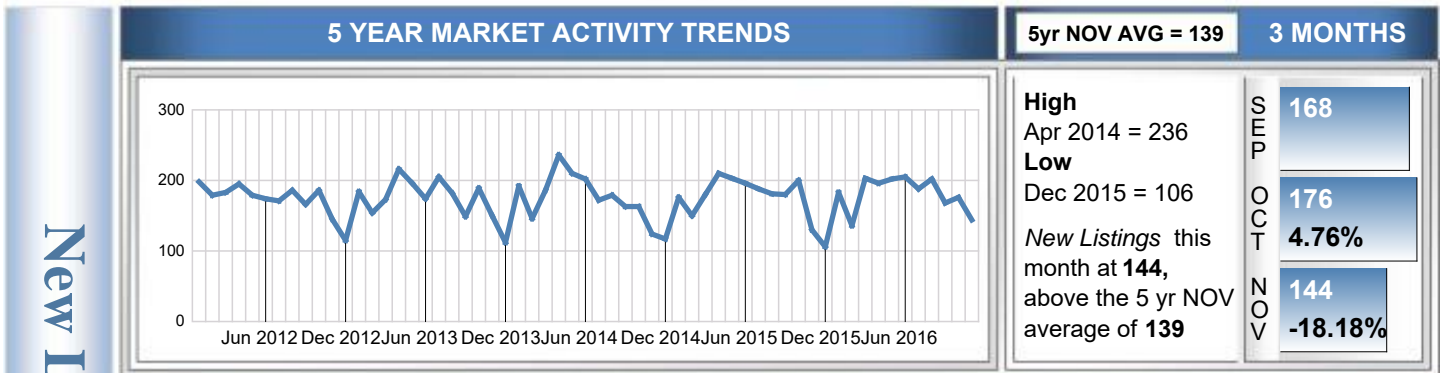
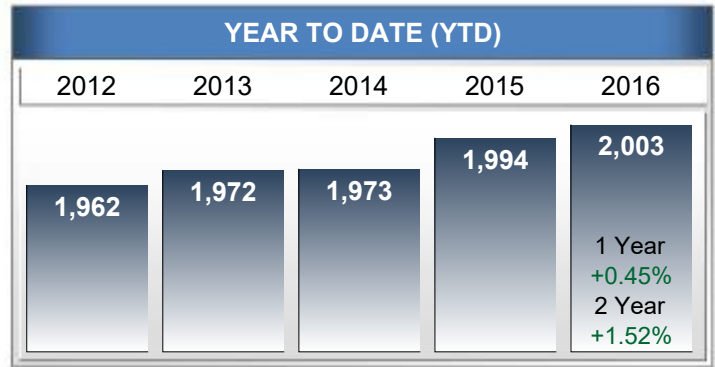
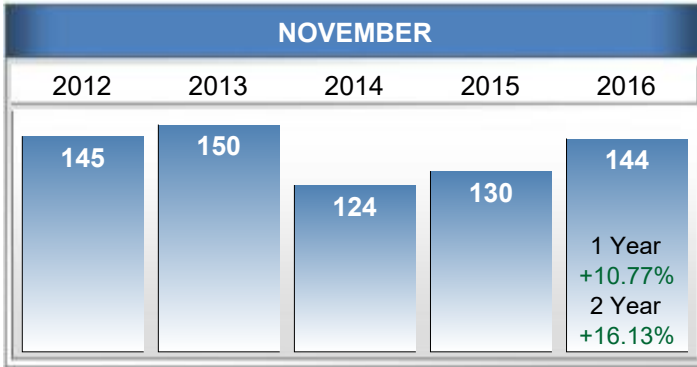
New Listings as of Dec 10, 2016



### New Listings

Report Produced on: Dec 12, 2016

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+
\$50,000 and less	15	10.42%	6	7	2	0
\$50,001 - \$70,000	12	8.33%	3	7	2	0
\$70,001 - \$110,000	25	17.36%	6	18	1	0
\$110,001 - \$150,000	39	27.08%	1	29	8	1
\$150,001 - \$220,000	22	15.28%	0	13	9	0
\$220,001 - \$260,000	15	10.42%	0	12	3	0
\$260,001 and up	16	11.11%	0	5	6	5
Total New Listed Units:			16	91	31	6
Total New Listed Volume:			1.00M	12.95M	5.74M	14.27M
Median New Listed Listing Price:			\$62,000	\$129,900	\$179,950	\$364,250



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## November 2016

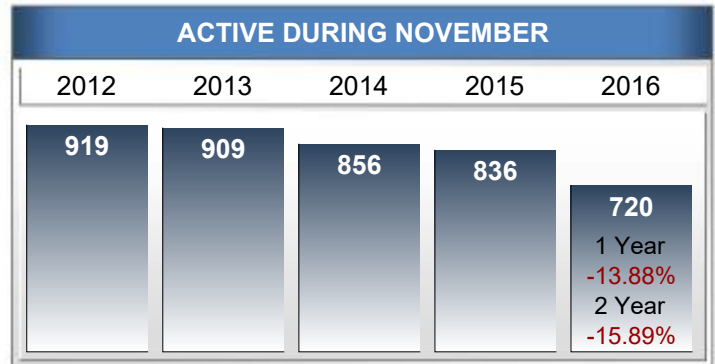
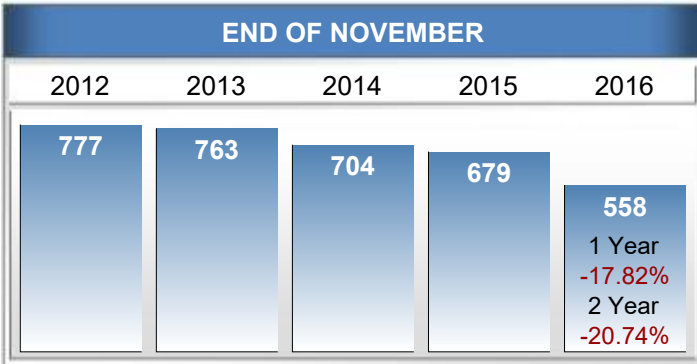
Active Inventory as of Dec 10, 2016



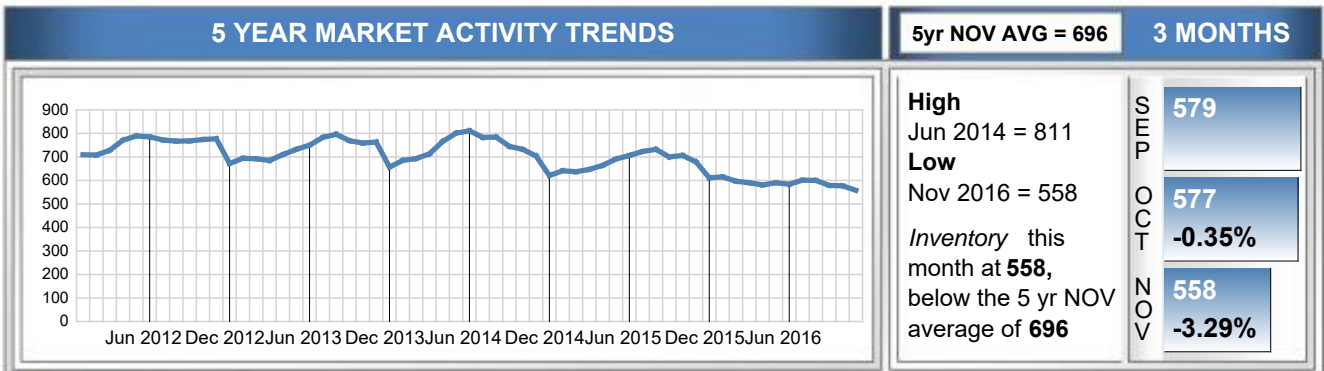
### Active Inventory

Report Produced on: Dec 12, 2016

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



Active Inventory



#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$50,000 and less	50	8.96%	67.5	18	24	8	0		
\$50,001 \$70,000	52	9.32%	96.0	10	36	4	2		
\$70,001 \$110,000	103	18.46%	91.0	11	74	15	3		
\$110,001 \$150,000	126	22.58%	77.0	7	97	20	2		
\$150,001 \$200,000	99	17.74%	89.0	5	60	29	5		
\$200,001 \$290,000	71	12.72%	56.0	2	37	26	6		
\$290,001 and up	57	10.22%	76.0	1	12	30	14		
Total Active Inventory by Units:				558	79.0	54	340	132	32
Total Active Inventory by Volume:				102,118,143		5.88M	46.91M	28.16M	21.17M
Median Active Inventory Listing Price:				\$135,000		\$68,975	\$125,000	\$184,475	\$262,495

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## November 2016

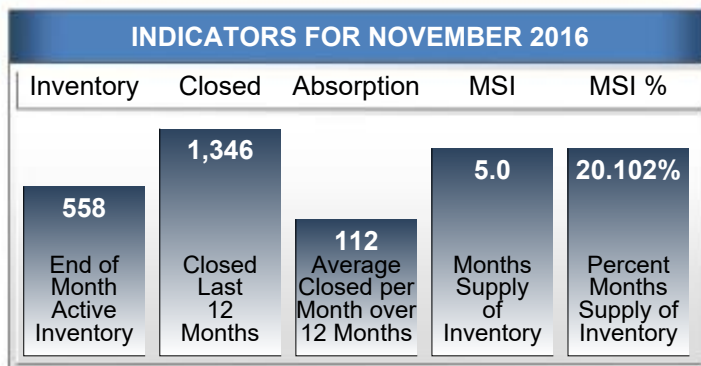
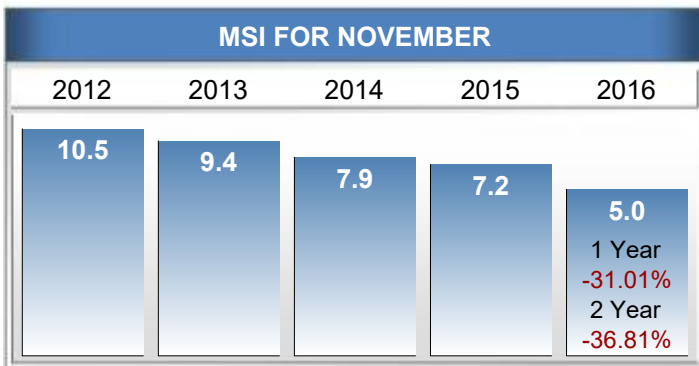
Active Inventory as of Dec 10, 2016



### Months Supply of Inventory

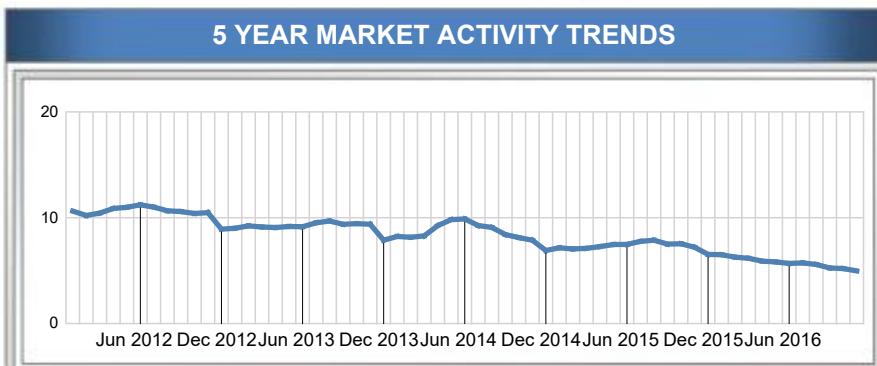
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Months Supply

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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	50	8.96%	2.8	3.6	2.3	4.4	0.0
\$50,001 - \$70,000	52	9.32%	6.3	13.3	5.9	3.0	24.0
\$70,001 - \$110,000	103	18.46%	6.1	4.9	6.3	5.8	36.0
\$110,001 - \$150,000	126	22.58%	5.1	9.3	4.9	5.5	4.0
\$150,001 - \$200,000	99	17.74%	5.0	6.0	5.1	4.5	6.7
\$200,001 - \$290,000	71	12.72%	3.9	0.0	4.3	3.4	3.4
\$290,001 and up	57	10.22%	8.9	0.0	6.9	9.7	8.8
MSI:			5.0	5.6	4.8	5.0	6.0
Total Active Inventory:			558	54	340	132	32



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## November 2016

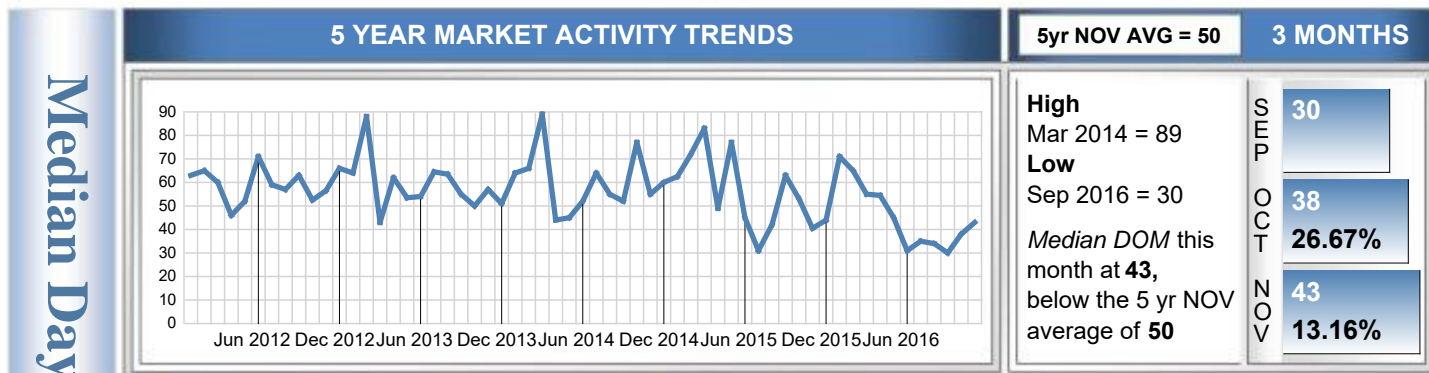
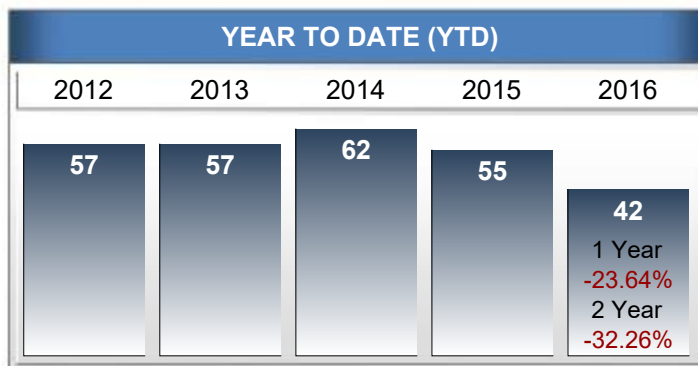
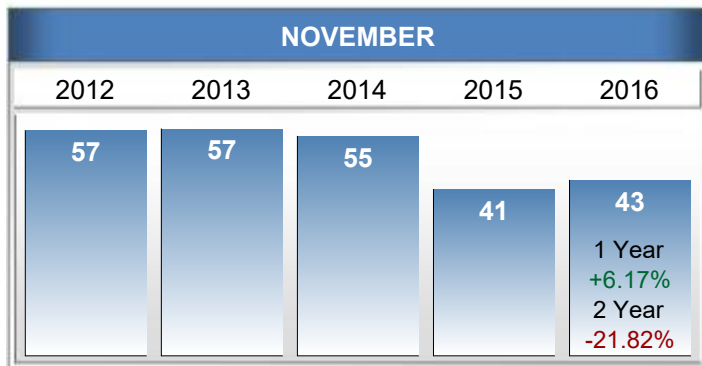
Closed Sales as of Dec 10, 2016



### Median Days on Market to Sale

Report Produced on: Dec 12, 2016

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



Median Days on Market

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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+
\$30,000 and less	7			7.37%	50.0	41.0	50.0	15.0	0.0
\$30,001 - \$60,000	13			13.68%	43.0	151.0	36.0	0.0	0.0
\$60,001 - \$120,000	15			15.79%	31.0	123.0	29.0	17.0	121.0
\$120,001 - \$170,000	23			24.21%	43.0	253.0	36.5	9.0	56.0
\$170,001 - \$220,000	16			16.84%	38.5	0.0	38.5	41.5	0.0
\$220,001 - \$260,000	11			11.58%	47.0	0.0	182.0	17.0	41.5
\$260,001 and up	10			10.53%	52.5	0.0	63.0	26.0	32.0
Median Closed DOM:					43.0	116.0	42.0	23.0	51.5
Total Closed Units:					95	8	61	20	6
Total Closed Volume:					14,323,386	426.75K	8.17M	4.33M	1.40M



# Monthly Inventory Analysis

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## November 2016

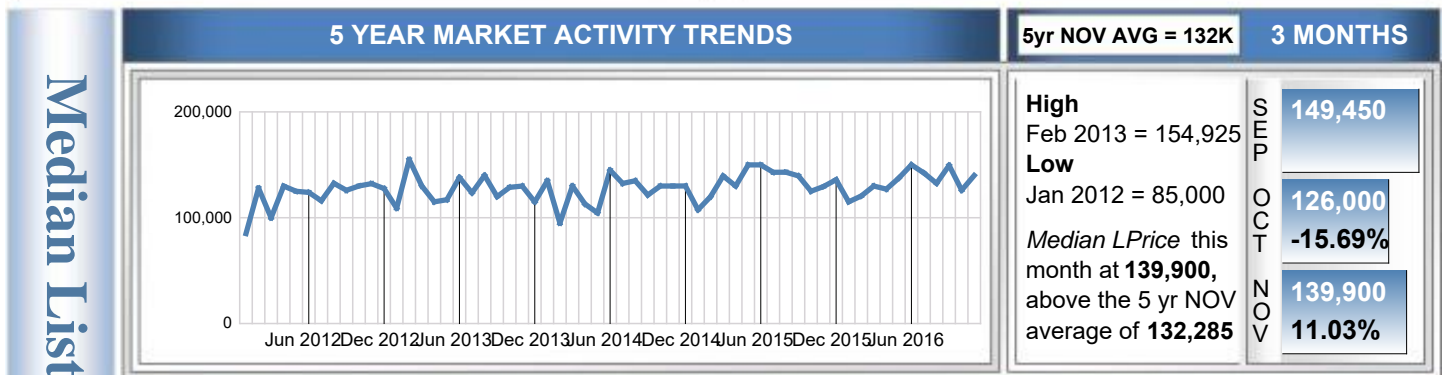
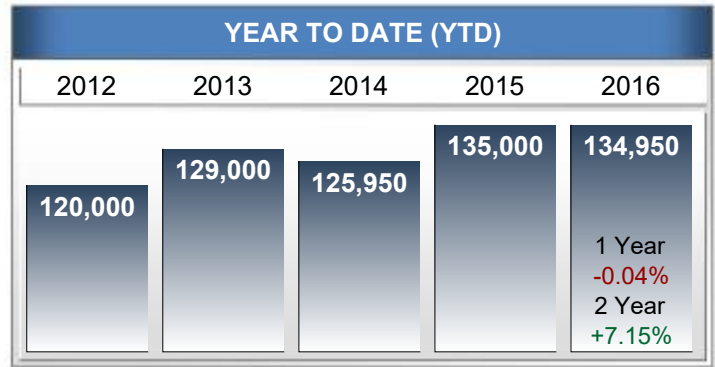
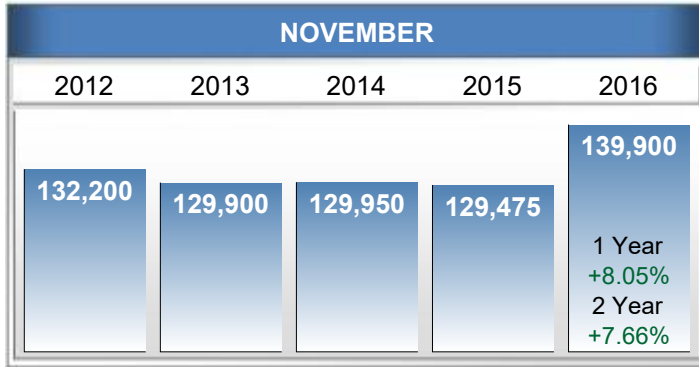
Closed Sales as of Dec 10, 2016



### Median List Price at Closing

Report Produced on: Dec 12, 2016

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+
\$30,000 and less	6		6.32%	17,450	14,200	18,000	9,900	0
\$30,001 \$60,000	11		11.58%	45,900	42,498	45,900	0	0
\$60,001 \$120,000	15		15.79%	78,900	78,900	79,400	0	0
\$120,001 \$170,000	26		27.37%	136,975	126,500	134,900	155,950	147,100
\$170,001 \$220,000	16		16.84%	199,950	0	194,450	202,250	0
\$220,001 \$260,000	9		9.47%	235,000	0	235,000	235,000	257,495
\$260,001 and up	12		12.63%	297,250	0	297,250	318,000	317,500
Median List Price:		\$139,900			\$56,748	\$130,000	\$212,700	\$257,495
Total Closed Units:		95			8	61	20	6
Total List Volume:		14,794,009			491.25K	8.37M	4.49M	1.44M





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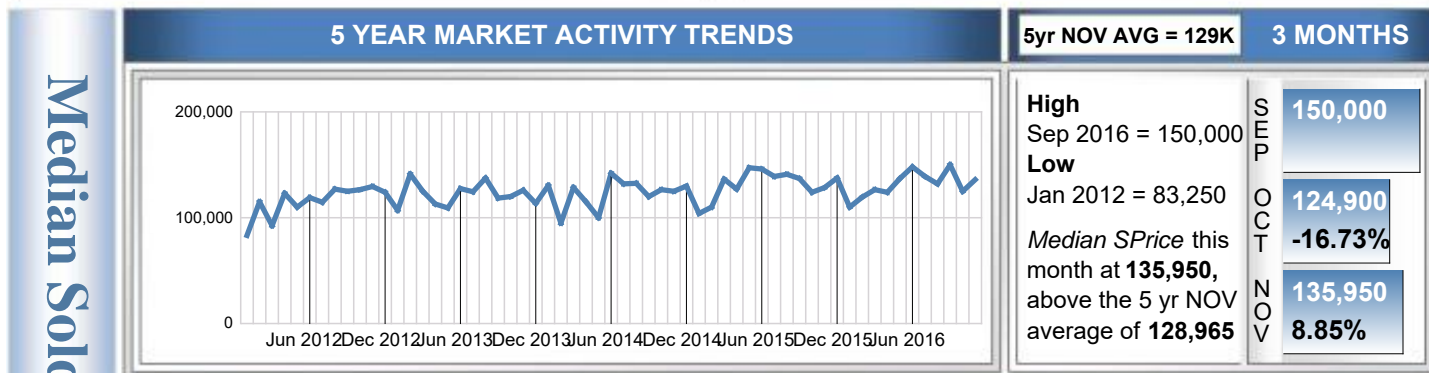
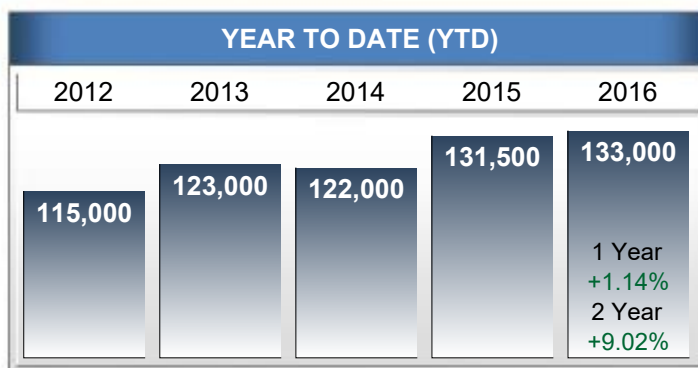
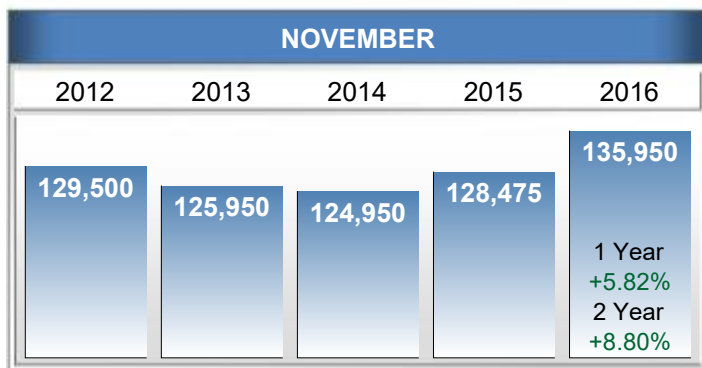
Closed Sales as of Dec 10, 2016



### 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+
\$30,000 and less	7		7.37%	11,000	8,500	16,000	12,000	0
\$30,001 - \$60,000	13		13.68%	41,000	38,500	42,000	0	0
\$60,001 - \$120,000	15		15.79%	90,000	82,500	81,000	111,500	116,150
\$120,001 - \$170,000	23		24.21%	135,000	123,000	134,950	149,900	131,000
\$170,001 - \$220,000	16		16.84%	195,000	0	192,250	199,000	0
\$220,001 - \$260,000	11		11.58%	242,000	0	233,250	242,000	257,000
\$260,001 and up	10		10.53%	312,500	0	280,125	352,500	317,500
Median Closed Price:	\$135,950				\$42,875	\$133,000	\$212,200	\$257,000
Total Closed Units:	95				8	61	20	6
Total Closed Volume:	14,323,386				426.75K	8.17M	4.33M	1.40M



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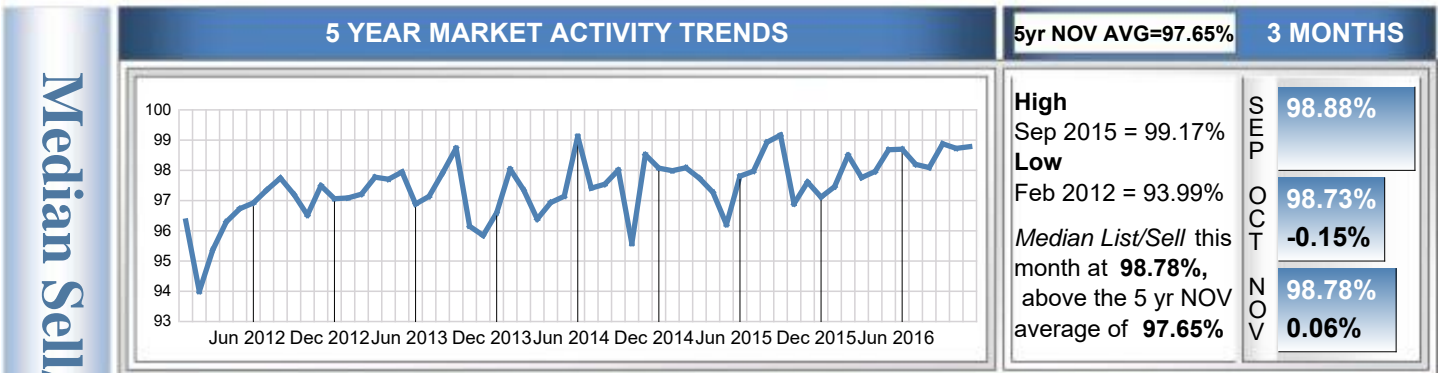
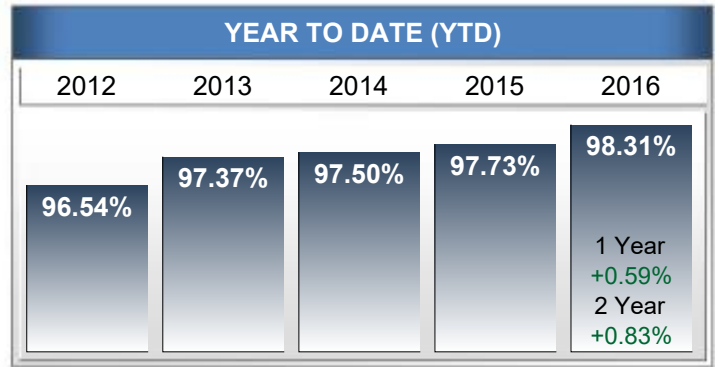
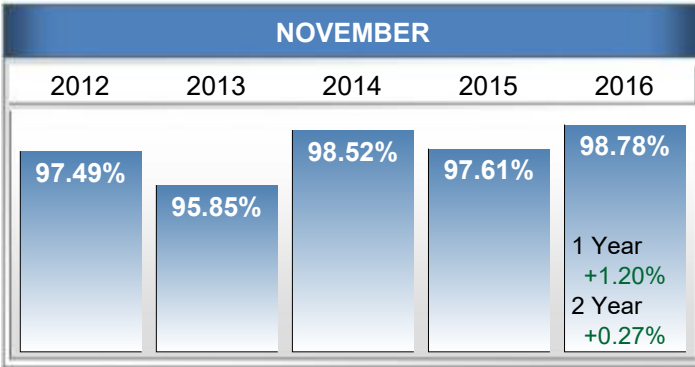
Closed Sales as of Dec 10, 2016



### 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+
\$30,000 and less	7	7.37%	62.22%	64.19%	61.67%	121.21%	0.00%
\$30,001 \$60,000	13	13.68%	92.31%	83.70%	96.80%	0.00%	0.00%
\$60,001 \$120,000	15	15.79%	95.29%	89.15%	100.00%	68.83%	72.50%
\$120,001 \$170,000	23	24.21%	100.00%	97.23%	100.00%	100.00%	97.76%
\$170,001 \$220,000	16	16.84%	100.00%	0.00%	100.00%	99.39%	0.00%
\$220,001 \$260,000	11	11.58%	99.62%	0.00%	99.26%	96.09%	99.81%
\$260,001 and up	10	10.53%	97.78%	0.00%	94.96%	97.97%	100.00%
Median List/Sell Ratio:	98.78%			85.94%	100.00%	99.39%	99.81%
Total Closed Units:	95			8	61	20	6
Total Closed Volume:	14,323,386			426.75K	8.17M	4.33M	1.40M



# Monthly Inventory Analysis

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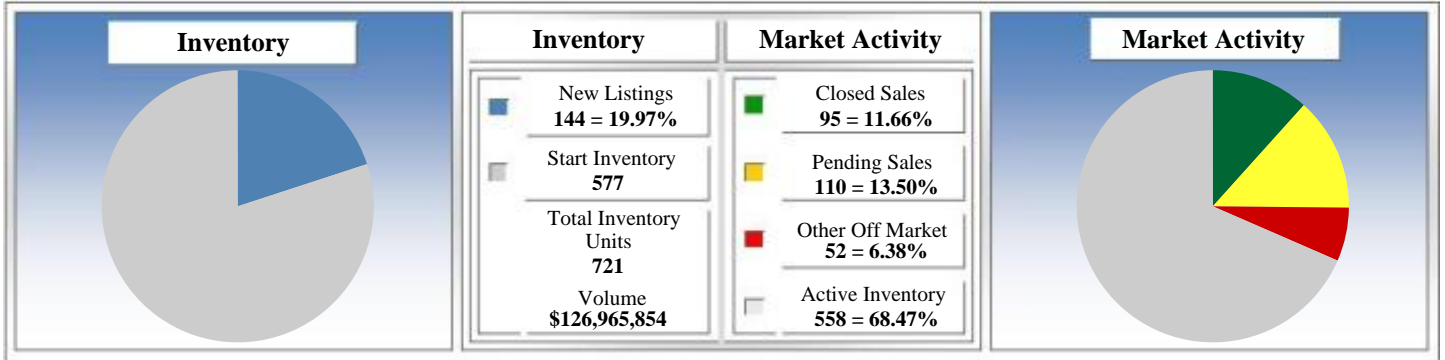
Inventory as of Dec 10, 2016



### Market Summary

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



**Absorption:** Last 12 months, an Average of 112 Sales/Month

**Active Inventory** as of November 30, 2016 = 558

	NOVEMBER			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	82	95	15.85%	1,033	1,257	21.68%
Pending Sales	86	110	27.91%	1,074	1,318	22.72%
New Listings	130	144	10.77%	1,994	2,003	0.45%
Median List Price	129,475	139,900	8.05%	135,000	134,950	-0.04%
Median Sale Price	128,475	135,950	5.82%	131,500	133,000	1.14%
Median Percent of Selling Price to List Price	97.61%	98.78%	1.20%	97.73%	98.31%	0.59%
Median Days on Market to Sale	40.50	43.00	6.17%	55.00	42.00	-23.64%
Monthly Inventory	679	558	-17.82%	679	558	-17.82%
Months Supply of Inventory	7.21	4.97	-31.01%	7.21	4.97	-31.01%

