



January 2017

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

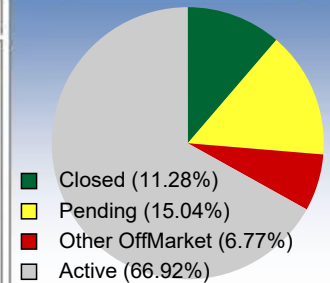


Absorption: Last 12 months, an Average of **116** Sales/Month

Active Inventory as of January 31, 2017 = **534**

	JANUARY		
	2016	2017	+/- %
Closed Sales	79	90	13.92%
Pending Sales	91	120	31.87%
New Listings	186	171	-8.06%
Median List Price	115,000	109,950	-4.39%
Median Sale Price	110,000	101,000	-8.18%
Median Percent of Selling Price to List Price	97.38%	98.56%	1.21%
Median Days on Market to Sale	71.00	40.00	-43.66%
End of Month Inventory	631	534	-15.37%
Months Supply of Inventory	6.49	4.59	-29.31%

Market Activity



Monthly Inventory Analysis

Report Produced on: Feb 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 January 2017 decreased **15.37%** to 534 existing homes available for sale. Over the last 12 months this area has had an average of 116 closed sales per month. This represents an unsold inventory index of **4.59** 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 **8.18%** in January 2017 to \$101,000 versus the previous year at \$110,000.

Median Days on Market Shortens

The median number of **40.00** days that homes spent on the market before selling decreased by 31.00 days or **43.66%** in January 2017 compared to last year's same month at **71.00** DOM.

Sales Success for January 2017 is Positive

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

There were 171 New Listings in January 2017, down **8.06%** from last year at 186. Furthermore, there were 90 sales this month versus last year at 79, a **13.92%** increase.

Closed versus Listed trends yielded a **52.6%** ratio, up from last year's January 2017 at **42.5%**, a **23.92%** 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

Closed Sales	1
Pending Sales	2
New Listings	3
Inventory	4
Months Supply of Inventory	5
Median Days on Market to Sale	6
Median List Price at Closing	7
Median Sale Price at Closing	8
Median Percent of Selling Price to List Price	9
Market Summary	10

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

January 2017

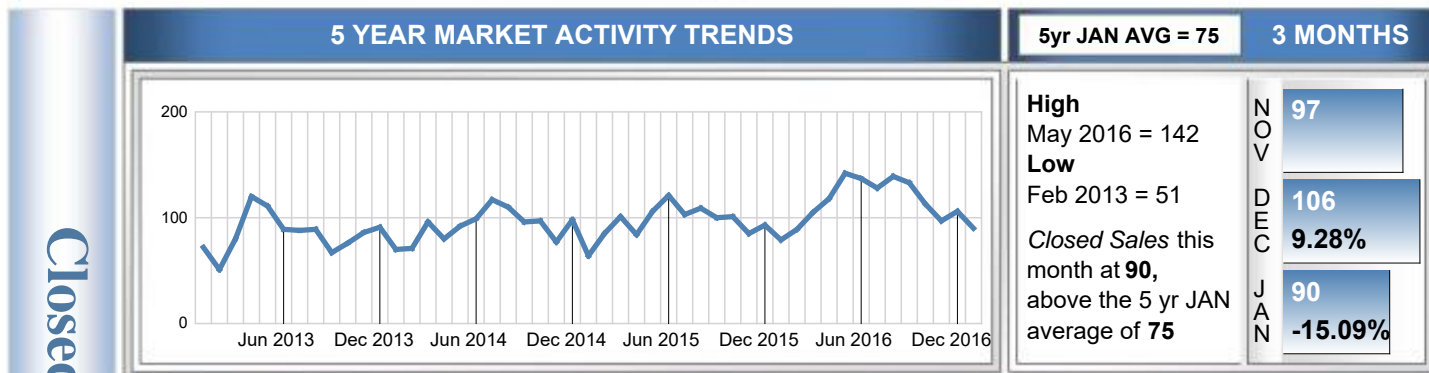
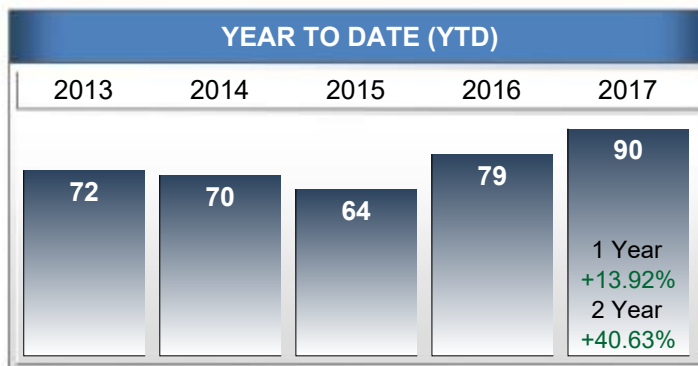
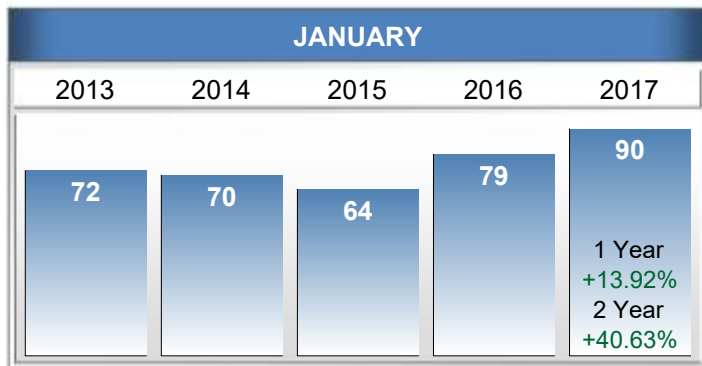
Closed Sales as of Feb 08, 2017



Closed Sales

Report Produced on: Feb 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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	10	11.11%	30.5	4	4	2	0
\$30,001 \$50,000	8	8.89%	45.0	1	6	1	0
\$50,001 \$90,000	18	20.00%	39.0	1	15	2	0
\$90,001 \$140,000	19	21.11%	56.0	0	15	3	1
\$140,001 \$170,000	14	15.56%	42.5	0	9	4	1
\$170,001 \$230,000	12	13.33%	18.0	0	5	6	1
\$230,001 and up	9	10.00%	21.0	0	3	6	0
Total Closed Units:	90		40.0	6	57	24	3
Total Closed Volume:	10,949,929			159.51K	6.08M	4.24M	468.00K
Median Closed Price:	\$101,000			\$18,253	\$96,679	\$178,325	\$165,000

Closed Sales

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



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

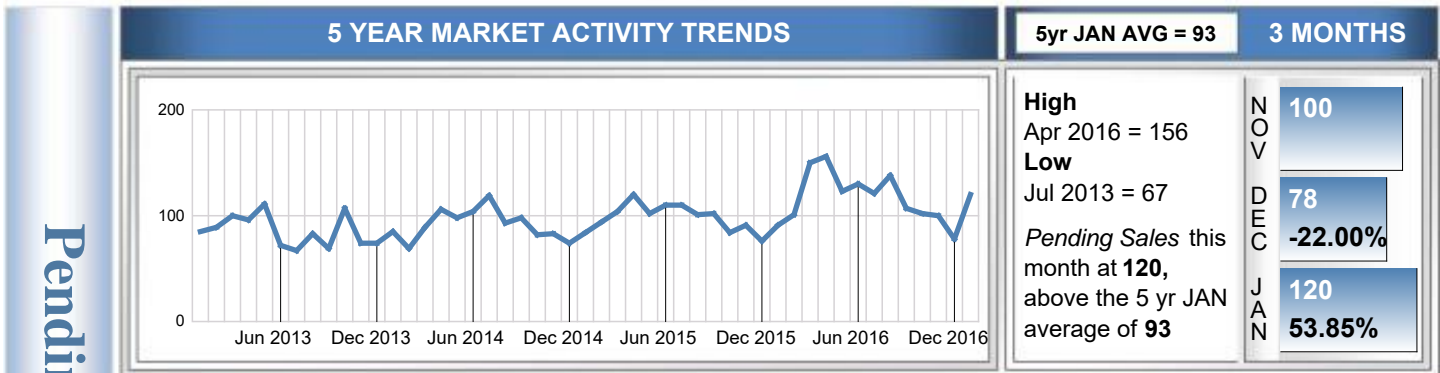
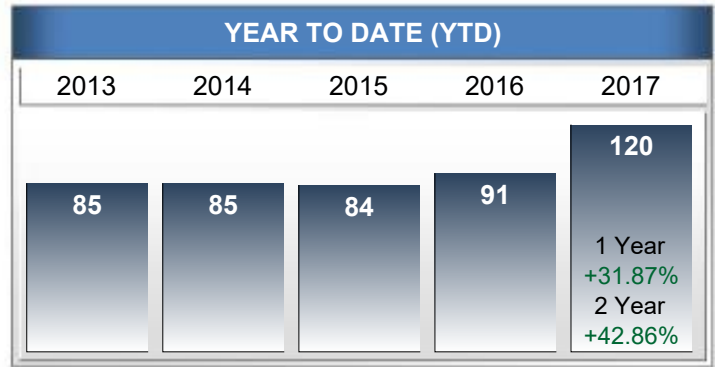
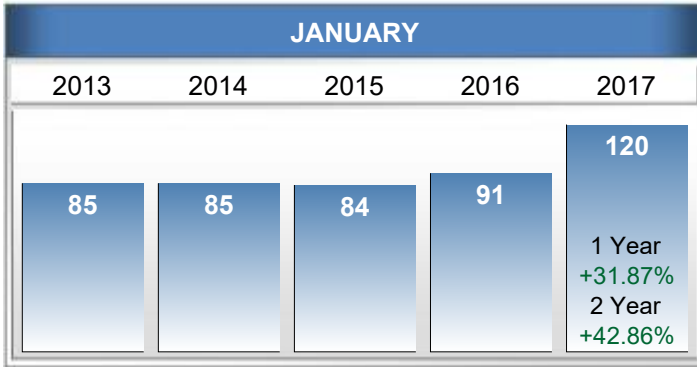
Pending Sales as of Feb 08, 2017



Pending Sales

Report Produced on: Feb 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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	9	7.50%	99.0	3	6	0	0
\$40,001 - \$60,000	16	13.33%	59.0	2	11	3	0
\$60,001 - \$90,000	19	15.83%	57.0	5	11	2	1
\$90,001 - \$150,000	29	24.17%	57.0	3	21	4	1
\$150,001 - \$180,000	20	16.67%	75.0	3	11	6	0
\$180,001 - \$240,000	14	11.67%	46.5	0	7	6	1
\$240,001 and up	13	10.83%	25.0	1	4	6	2
Total Pending Units:	120		57.0	17	71	27	5
Total Pending Volume:	17,641,328			2.90M	8.63M	5.10M	1.01M
Median Listing Price:	\$125,500			\$83,000	\$119,900	\$179,500	\$240,000

Pending Sales

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



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

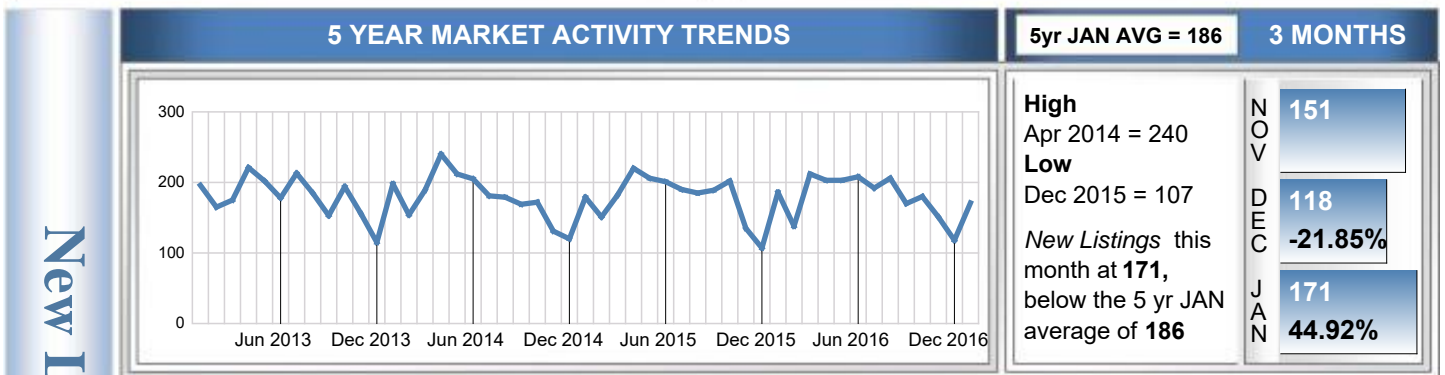
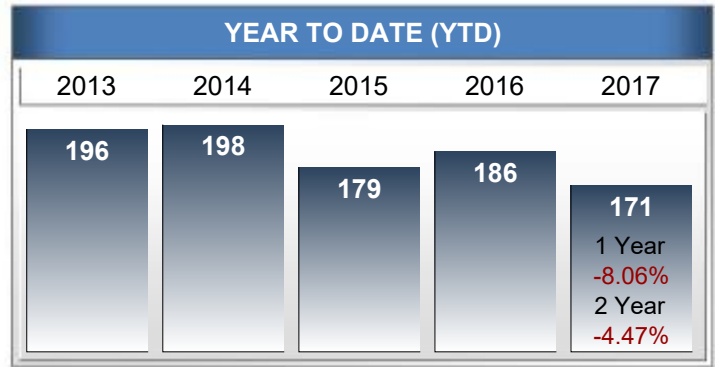
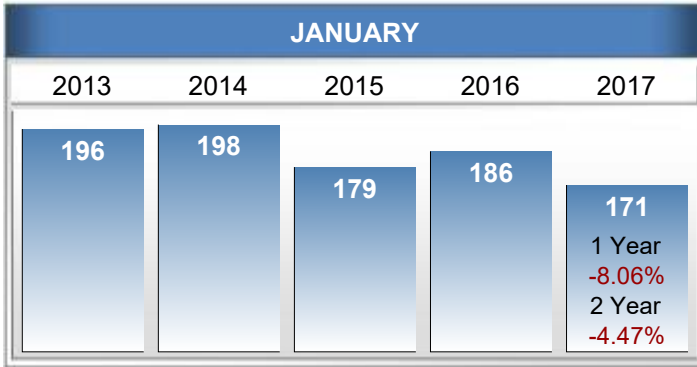
New Listings as of Feb 08, 2017



New Listings

Report Produced on: Feb 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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	18	10.53%	4	14	0	0
\$50,001 - \$80,000	20	11.70%	7	12	1	0
\$80,001 - \$110,000	20	11.70%	0	16	4	0
\$110,001 - \$150,000	40	23.39%	1	30	9	0
\$150,001 - \$190,000	31	18.13%	1	16	13	1
\$190,001 - \$270,000	23	13.45%	0	12	10	1
\$270,001 and up	19	11.11%	0	5	8	6
Total New Listed Units:			13	105	45	8
Total New Listed Volume:			884.70K	13.83M	8.73M	2.60M
Median New Listed Listing Price:			\$62,000	\$127,000	\$179,500	\$345,000

New Listings

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



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

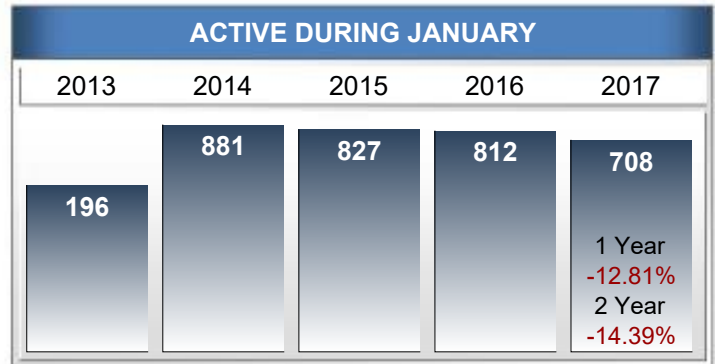
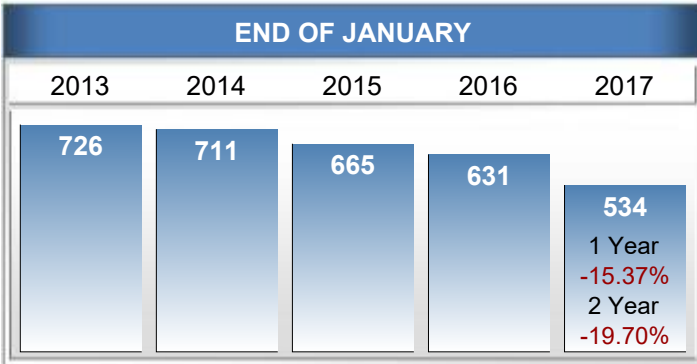
Active Inventory as of Feb 08, 2017



Active Inventory

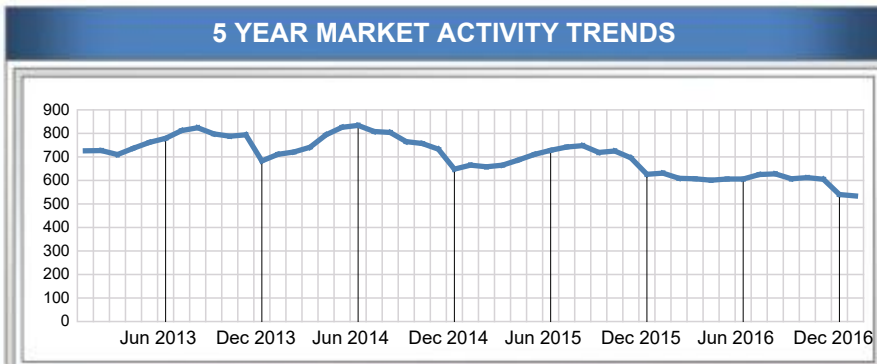
Report Produced on: Feb 10, 2017

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



Active Inventory

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



5yr JAN AVG = 653 **3 MONTHS**

High
Jun 2014 = 834

Low
Jan 2017 = 534

Inventory this month at **534**, below the 5 yr JAN average of **653**

Month	Inventory	% Change
NOV	605	
DEC	540	-10.74%
JAN	534	-1.11%

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	8.80%	88.0	15	26	5	1		
\$50,001 - \$70,000	45	8.43%	87.0	12	28	4	1		
\$70,001 - \$110,000	96	17.98%	95.0	12	65	17	2		
\$110,001 - \$160,000	148	27.72%	78.0	15	104	28	1		
\$160,001 - \$200,000	72	13.48%	88.0	3	43	23	3		
\$200,001 - \$280,000	69	12.92%	82.0	2	32	30	5		
\$280,001 and up	57	10.67%	114.0	0	14	24	19		
Total Active Inventory by Units:				534	89.0	59	312	131	32
Total Active Inventory by Volume:				97,108,494		5.32M	43.06M	26.71M	22.03M
Median Active Inventory Listing Price:				\$134,995		\$75,600	\$125,000	\$180,000	\$329,900



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

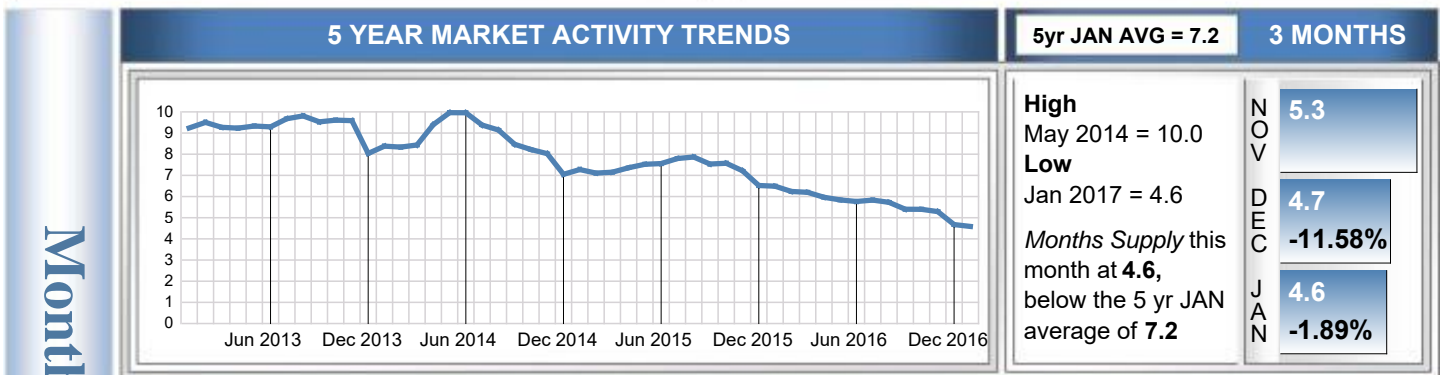
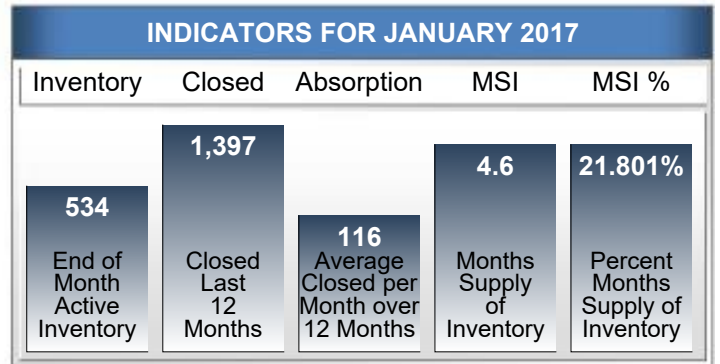
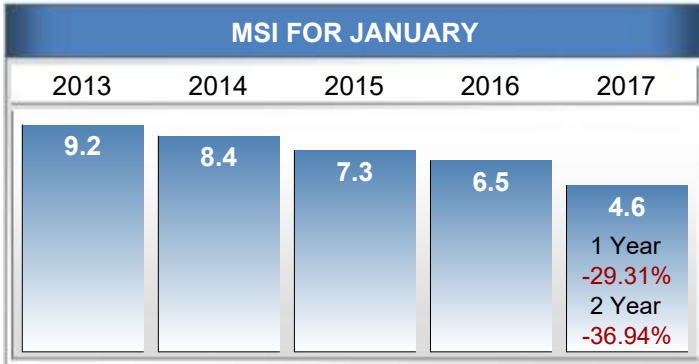
Active Inventory as of Feb 08, 2017



Months Supply of Inventory

Report Produced on: Feb 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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	8.80%	2.6	3.0	2.5	2.6	1.3
\$50,001 - \$70,000	45	8.43%	5.6	14.4	4.9	2.8	12.0
\$70,001 - \$110,000	96	17.98%	5.4	5.1	5.0	6.8	24.0
\$110,001 - \$160,000	148	27.72%	4.7	8.2	4.4	5.5	2.0
\$160,001 - \$200,000	72	13.48%	4.3	9.0	4.4	4.0	4.5
\$200,001 - \$280,000	69	12.92%	4.0	0.0	3.8	4.0	3.5
\$280,001 and up	57	10.67%	7.6	0.0	7.3	6.0	12.0
MSI:			4.6	5.7	4.3	4.7	6.3
Total Active Inventory:			534	59	312	131	32



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

January 2017

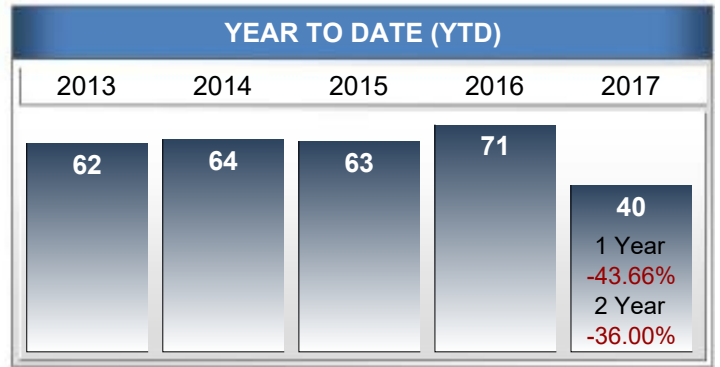
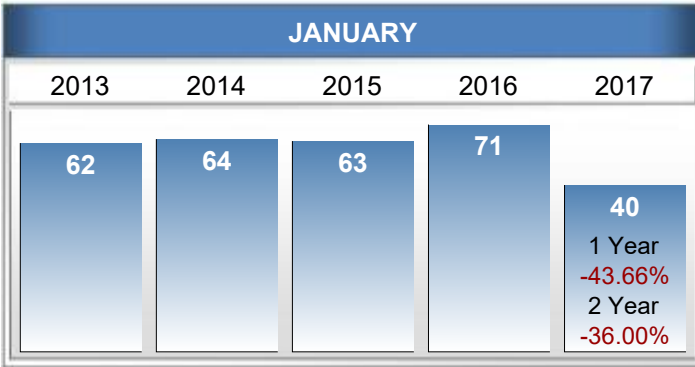
Closed Sales as of Feb 08, 2017



Median Days on Market to Sale

Report Produced on: Feb 10, 2017

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



Median Days on Market



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	10			11.11%	30.5	63.0	68.0	11.0	0.0
\$30,001 \$50,000	8			8.89%	45.0	16.0	70.5	29.0	0.0
\$50,001 \$90,000	18			20.00%	39.0	18.0	50.0	107.0	0.0
\$90,001 \$140,000	19			21.11%	56.0	0.0	50.0	137.0	10.0
\$140,001 \$170,000	14			15.56%	42.5	0.0	54.0	25.0	21.0
\$170,001 \$230,000	12			13.33%	18.0	0.0	15.0	16.0	69.0
\$230,001 and up	9			10.00%	21.0	0.0	7.0	91.0	0.0
Median Closed DOM:					40.0	22.5	43.0	32.0	21.0
Total Closed Units:					90	6	57	24	3
Total Closed Volume:					10,949,929	159.51K	6.08M	4.24M	468.00K

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



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

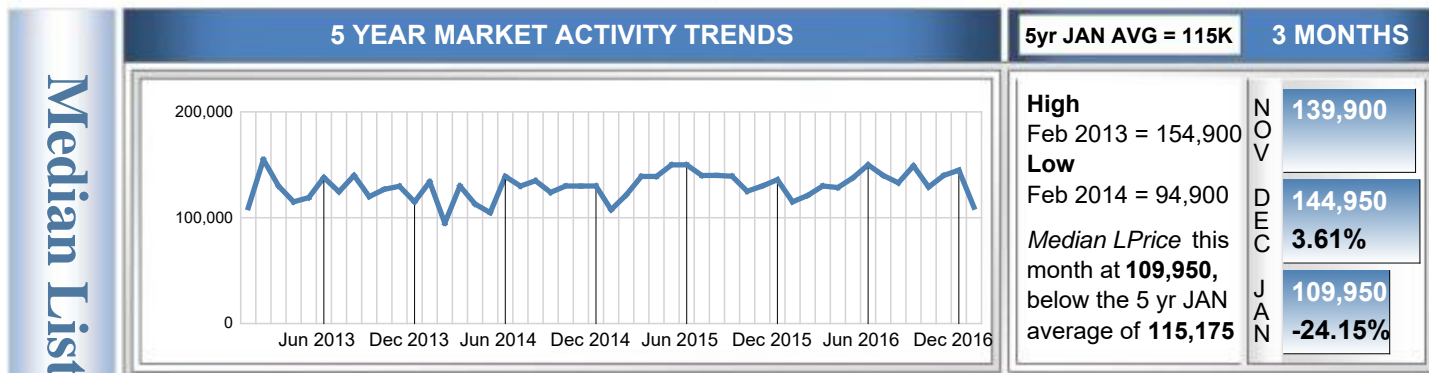
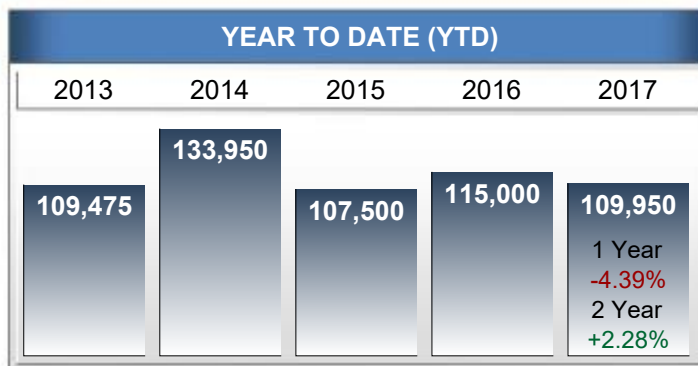
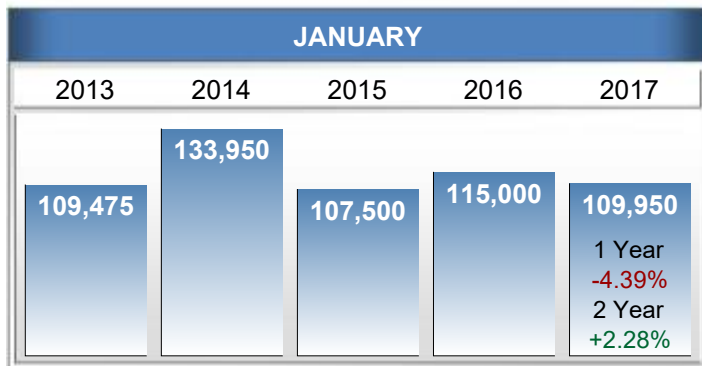
Closed Sales as of Feb 08, 2017



Median List Price at Closing

Report Produced on: Feb 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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	10		11.11%	19,263	17,363	22,450	18,475	0
\$30,001 \$50,000	5		5.56%	39,900	0	39,900	44,000	0
\$50,001 \$90,000	20		22.22%	70,627	55,000	71,999	90,000	0
\$90,001 \$140,000	20		22.22%	109,950	0	109,900	104,950	123,750
\$140,001 \$170,000	12		13.33%	159,450	0	159,900	149,950	0
\$170,001 \$230,000	15		16.67%	194,500	0	192,250	215,000	186,975
\$230,001 and up	8		8.89%	281,000	0	252,475	304,740	0
Median List Price:		\$109,950			\$20,513	\$96,500	\$180,975	\$184,950
Total Closed Units:		90			6	57	24	3
Total List Volume:		11,308,257			182.23K	6.25M	4.38M	497.70K



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

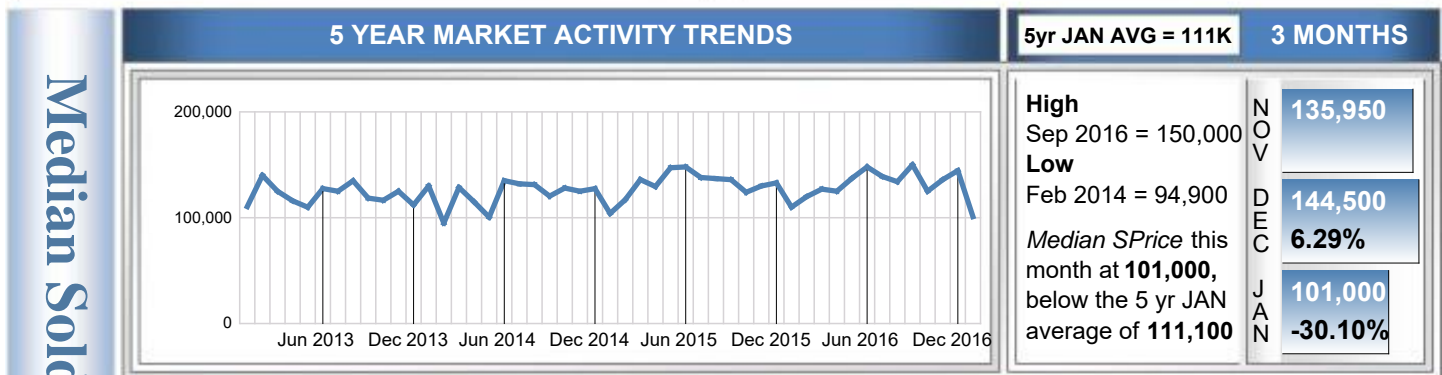
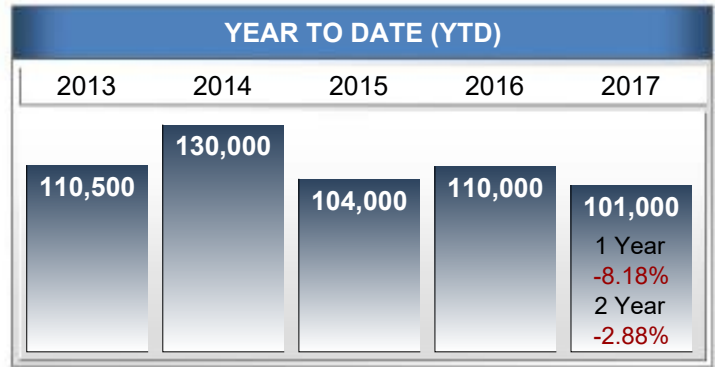
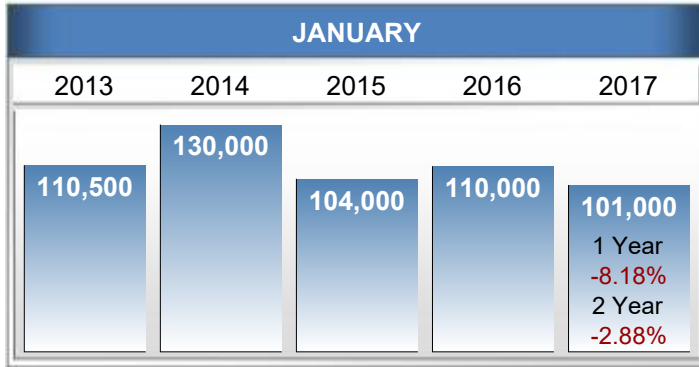
Closed Sales as of Feb 08, 2017



Median Sold Price at Closing

Report Produced on: Feb 10, 2017

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



Median Sold Price

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

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	10	11.11%	14,678	12,628	20,231	18,000	0
\$30,001 \$50,000	8	8.89%	42,500	48,000	42,500	33,500	0
\$50,001 \$90,000	18	20.00%	71,995	57,000	69,000	84,173	0
\$90,001 \$140,000	19	21.11%	102,000	0	102,000	99,000	126,000
\$140,001 \$170,000	14	15.56%	157,450	0	159,900	152,475	165,000
\$170,001 \$230,000	12	13.33%	193,975	0	187,000	214,000	177,000
\$230,001 and up	9	10.00%	259,900	0	245,000	299,500	0
Median Closed Price:	\$101,000			\$18,253	\$96,679	\$178,325	\$165,000
Total Closed Units:	90			6	57	24	3
Total Closed Volume:	10,949,929			159.51K	6.08M	4.24M	468.00K



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

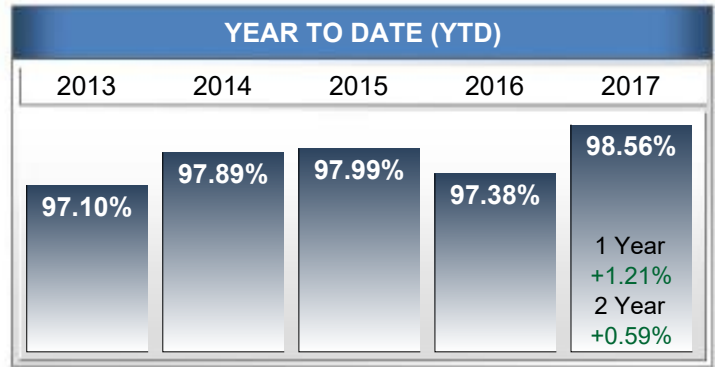
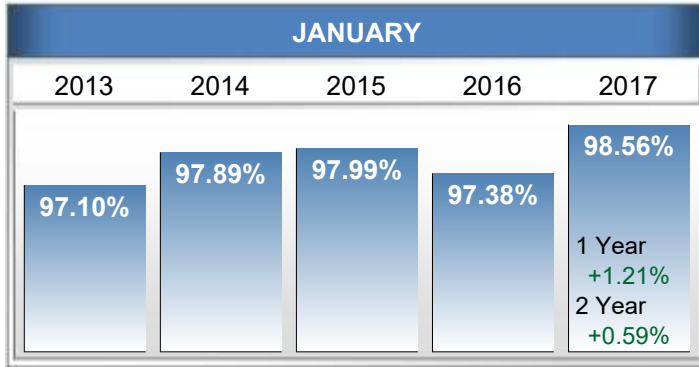
Closed Sales as of Feb 08, 2017



Median Percent of Selling Price to List Price

Report Produced on: Feb 10, 2017

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



5yr JAN AVG=97.79%		3 MONTHS	
High	Sep 2015 = 99.14%	NOV	98.52%
Low	Nov 2013 = 95.68%	DEC	98.74%
Median List/Sell this month at 98.56% , above the 5 yr JAN average of 97.79%		JAN	-0.18%

Median Sell/List Price

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

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	10	11.11%	96.27%	80.67%	110.96%	96.82%	0.00%
\$30,001 \$50,000	8	8.89%	86.24%	87.27%	89.46%	76.14%	0.00%
\$50,001 \$90,000	18	20.00%	99.71%	103.64%	100.00%	84.43%	0.00%
\$90,001 \$140,000	19	21.11%	99.83%	0.00%	99.83%	95.10%	101.82%
\$140,001 \$170,000	14	15.56%	97.26%	0.00%	98.24%	96.93%	87.30%
\$170,001 \$230,000	12	13.33%	99.47%	0.00%	99.23%	100.03%	95.70%
\$230,001 and up	9	10.00%	100.00%	0.00%	100.00%	99.49%	0.00%
Median List/Sell Ratio:	98.56%			87.64%	99.23%	97.78%	95.70%
Total Closed Units:	90			6	57	24	3
Total Closed Volume:	10,949,929			159.51K	6.08M	4.24M	468.00K



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

January 2017

Inventory as of Feb 08, 2017



Market Summary

Report Produced on: Feb 10, 2017

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



Absorption: Last 12 months, an Average of **116** Sales/Month

Active Inventory as of January 31, 2017 = **534**

	JANUARY			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	79	90	13.92%	79	90	13.92%
Pending Sales	91	120	31.87%	91	120	31.87%
New Listings	186	171	-8.06%	186	171	-8.06%
Median List Price	115,000	109,950	-4.39%	115,000	109,950	-4.39%
Median Sale Price	110,000	101,000	-8.18%	110,000	101,000	-8.18%
Median Percent of Selling Price to List Price	97.38%	98.56%	1.21%	97.38%	98.56%	1.21%
Median Days on Market to Sale	71.00	40.00	-43.66%	71.00	40.00	-43.66%
Monthly Inventory	631	534	-15.37%	631	534	-15.37%
Months Supply of Inventory	6.49	4.59	-29.31%	6.49	4.59	-29.31%

