



# February 2017

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

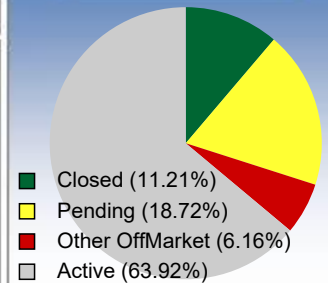


**Absorption:** Last 12 months, an Average of **117** Sales/Month

**Active Inventory** as of February 28, 2017 = **519**

	FEBRUARY		
	2016	2017	+/- %
Closed Sales	83	91	9.64%
Pending Sales	93	152	63.44%
New Listings	132	177	34.09%
Median List Price	122,500	134,900	10.12%
Median Sale Price	122,000	135,000	10.66%
Median Percent of Selling Price to List Price	98.11%	98.65%	0.55%
Median Days on Market to Sale	64.00	50.00	-21.88%
End of Month Inventory	618	519	-16.02%
Months Supply of Inventory	6.37	4.43	-30.36%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Mar 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 February 2017 decreased **16.02%** to 519 existing homes available for sale. Over the last 12 months this area has had an average of 117 closed sales per month. This represents an unsold inventory index of **4.43** 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 **10.66%** in February 2017 to \$135,000 versus the previous year at \$122,000.

### Median Days on Market Shortens

The median number of **50.00** days that homes spent on the market before selling decreased by 14.00 days or **21.88%** in February 2017 compared to last year's same month at **64.00** DOM.

### Sales Success for February 2017 is Positive

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

There were 177 New Listings in February 2017, up **34.09%** from last year at 132. Furthermore, there were 91 sales this month versus last year at 83, a **9.64%** increase.

Closed versus Listed trends yielded a **51.4%** ratio, down from last year's February 2017 at **62.9%**, a **18.24%** downswing. 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

## February 2017

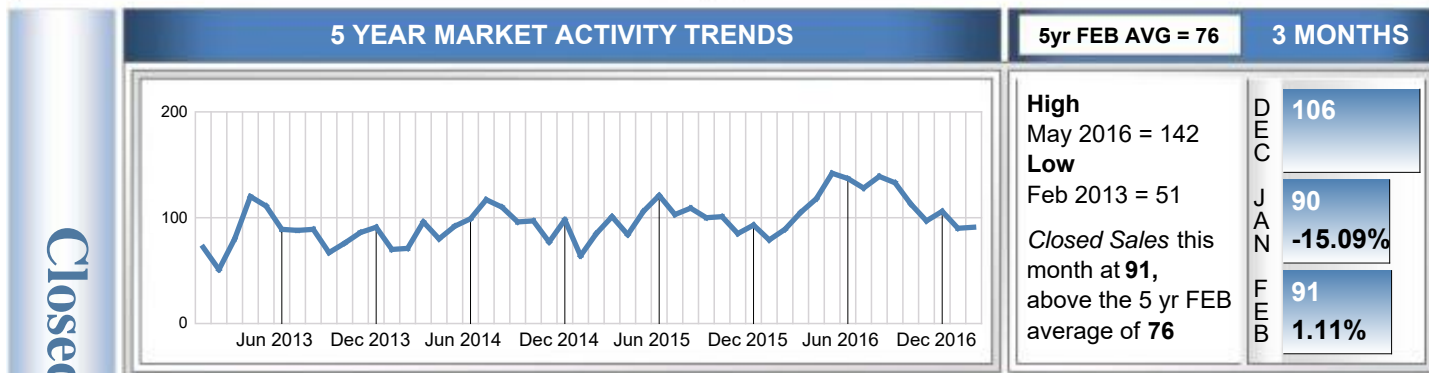
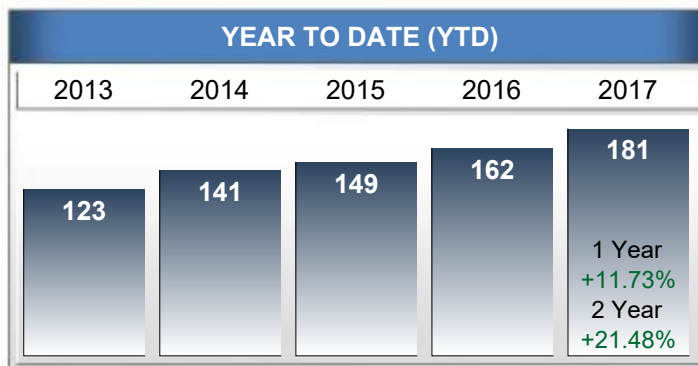
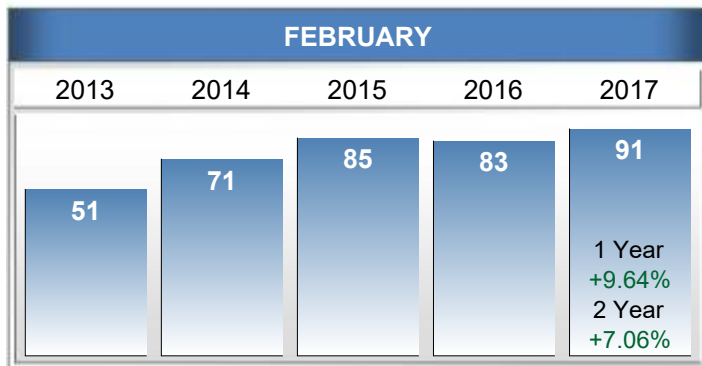
Closed Sales as of Mar 09, 2017



### Closed Sales

Report Produced on: Mar 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	10.99%	41.5	2	8	0	0
\$30,001 - \$50,000	7	7.69%	68.0	0	5	2	0
\$50,001 - \$80,000	13	14.29%	58.0	2	9	2	0
\$80,001 - \$150,000	25	27.47%	58.0	1	22	1	1
\$150,001 - \$170,000	15	16.48%	45.0	2	8	4	1
\$170,001 - \$240,000	12	13.19%	61.0	0	7	4	1
\$240,001 and up	9	9.89%	17.0	1	2	5	1
<b>Total Closed Units:</b>	<b>91</b>		<b>50.0</b>	<b>8</b>	<b>61</b>	<b>18</b>	<b>4</b>
<b>Total Closed Volume:</b>	<b>12,181,390</b>			<b>912.88K</b>	<b>7.11M</b>	<b>3.39M</b>	<b>767.90K</b>
<b>Median Closed Price:</b>	<b>\$135,000</b>			<b>\$87,750</b>	<b>\$113,000</b>	<b>\$169,225</b>	<b>\$185,000</b>

Closed Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## February 2017

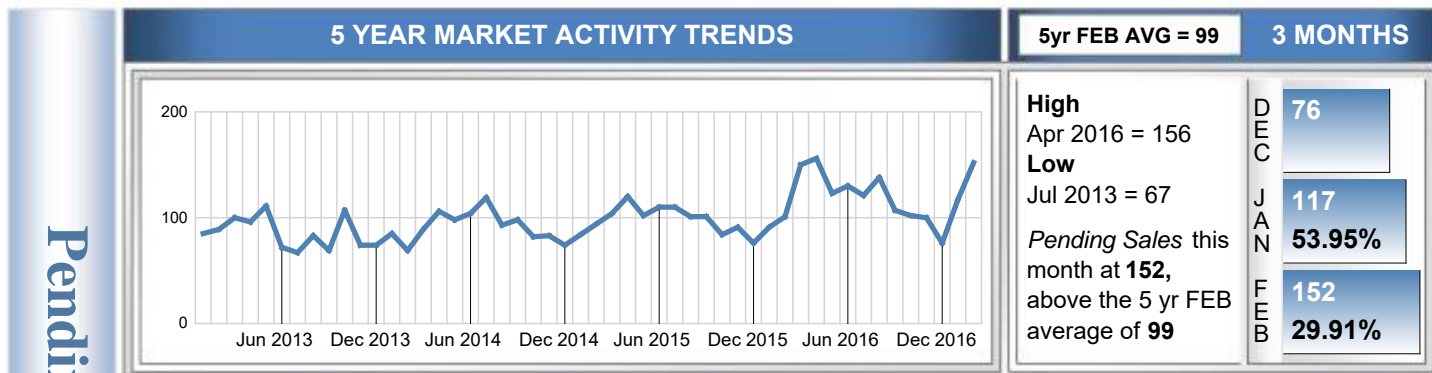
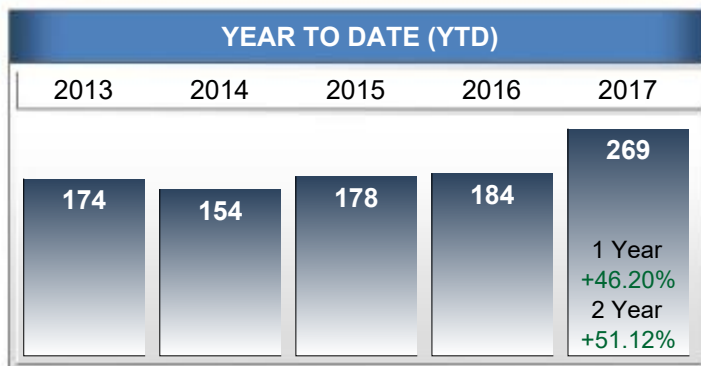
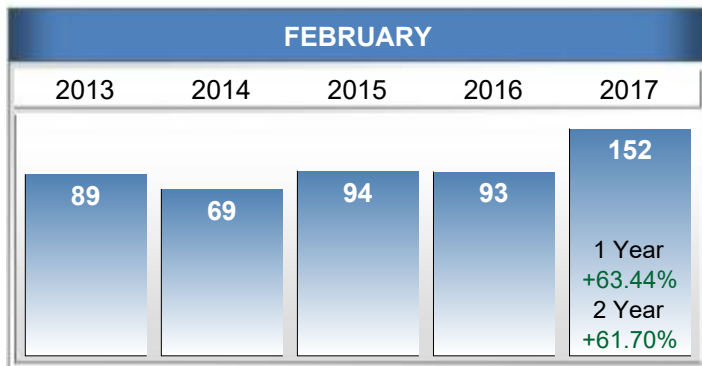
Pending Sales as of Mar 09, 2017



### Pending Sales

Report Produced on: Mar 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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+
\$40,000 and less	12	7.89%	25.0	4	7	1	0
\$40,001 - \$70,000	16	10.53%	51.0	4	11	1	0
\$70,001 - \$110,000	23	15.13%	57.0	4	11	8	0
\$110,001 - \$160,000	41	26.97%	34.0	3	25	13	0
\$160,001 - \$180,000	21	13.82%	23.0	0	11	9	1
\$180,001 - \$240,000	23	15.13%	73.0	2	9	11	1
\$240,001 and up	16	10.53%	15.5	0	4	9	3
Total Pending Units:				17	78	52	5
Total Pending Volume:				1.50M	9.97M	8.94M	1.38M
Median Listing Price:				\$72,500	\$129,475	\$170,500	\$249,000



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## February 2017

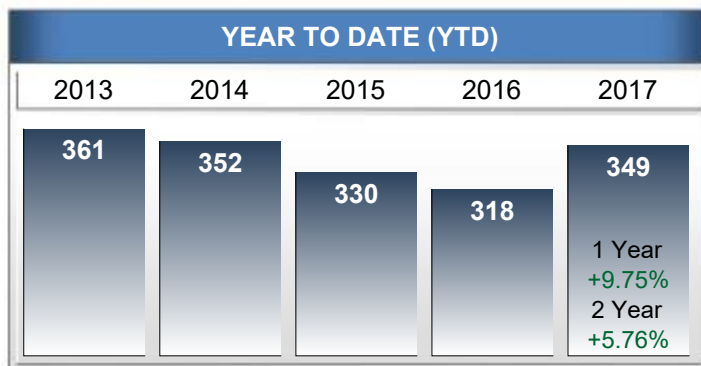
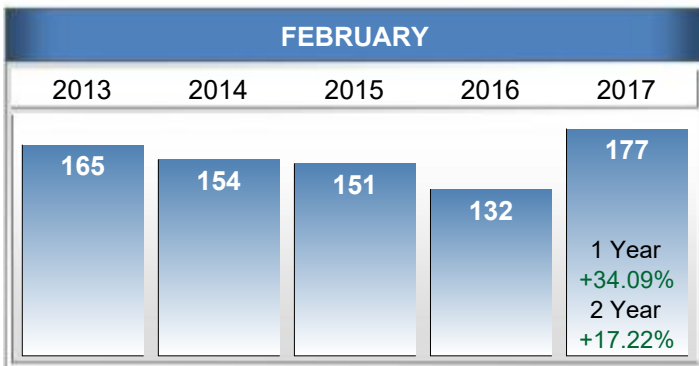
New Listings as of Mar 09, 2017



### New Listings

Report Produced on: Mar 10, 2017

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



New Listings  
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**5yr FEB AVG = 156**     **3 MONTHS**

**High**  
Apr 2014 = 240

**Low**  
Dec 2015 = 107

*New Listings* this month at **177**, above the 5 yr FEB average of **156**

D E C	118
J A N	172
F E B	177
<b>45.76%</b>	
<b>2.91%</b>	

#### 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	8.47%	7	8	0	0
\$50,001 - \$70,000	14	7.91%	1	11	2	0
\$70,001 - \$110,000	35	19.77%	3	26	6	0
\$110,001 - \$170,000	45	25.42%	2	33	10	0
\$170,001 - \$220,000	26	14.69%	0	17	7	2
\$220,001 - \$280,000	24	13.56%	0	9	14	1
\$280,001 and up	18	10.17%	0	6	10	2
Total New Listed Units:			13	110	49	5
Total New Listed Volume:			827.30K	15.81M	10.63M	1.21M
Median New Listed Listing Price:			\$44,900	\$126,175	\$220,000	\$249,000



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## February 2017

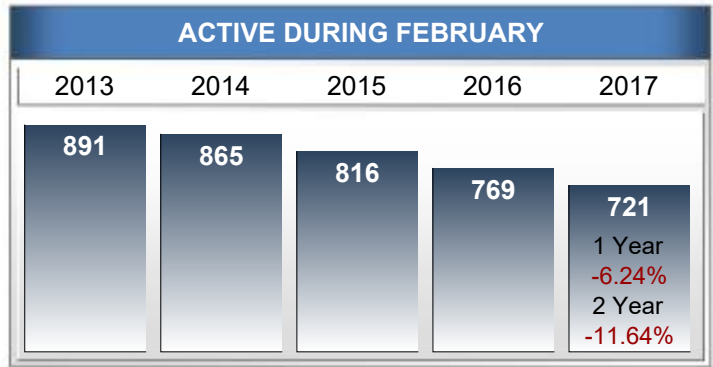
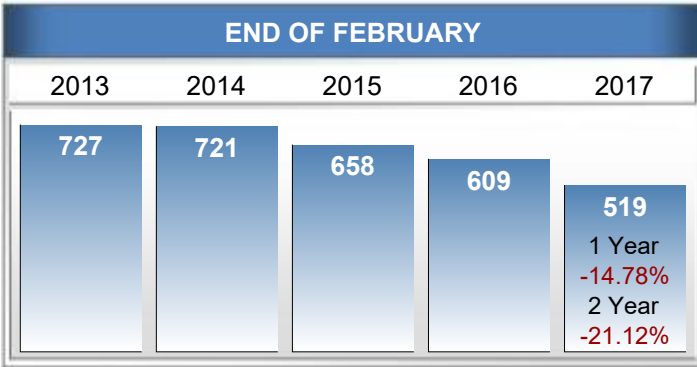
Active Inventory as of Mar 09, 2017



### Active Inventory

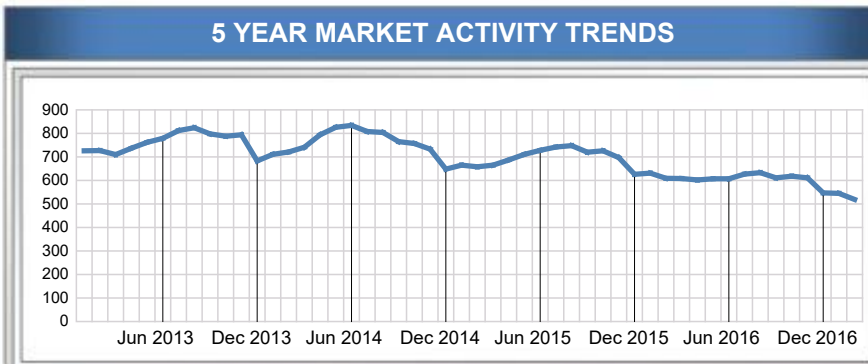
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Active Inventory

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**5yr FEB AVG = 647**     **3 MONTHS**

**High**  
Jun 2014 = 834

**Low**  
Feb 2017 = 519

*Inventory* this month at **519**, below the 5 yr FEB average of **647**

D E C	547
J A N	545
F E B	519
<b>-0.37%</b>	
<b>-4.77%</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	43	8.29%	76.0	17	22	3	1		
\$50,001 \$70,000	47	9.06%	57.0	8	33	5	1		
\$70,001 \$110,000	98	18.88%	81.0	10	72	14	2		
\$110,001 \$150,000	123	23.70%	92.0	10	95	17	1		
\$150,001 \$210,000	84	16.18%	61.5	5	53	21	5		
\$210,001 \$290,000	66	12.72%	46.5	0	33	28	5		
\$290,001 and up	58	11.18%	111.5	0	15	28	15		
Total Active Inventory by Units:				519	81.0	50	323	116	30
Total Active Inventory by Volume:				84,096,113		4.07M	45.30M	25.74M	8.99M
Median Active Inventory Listing Price:				\$134,500		\$72,475	\$123,000	\$209,000	\$288,500





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## February 2017

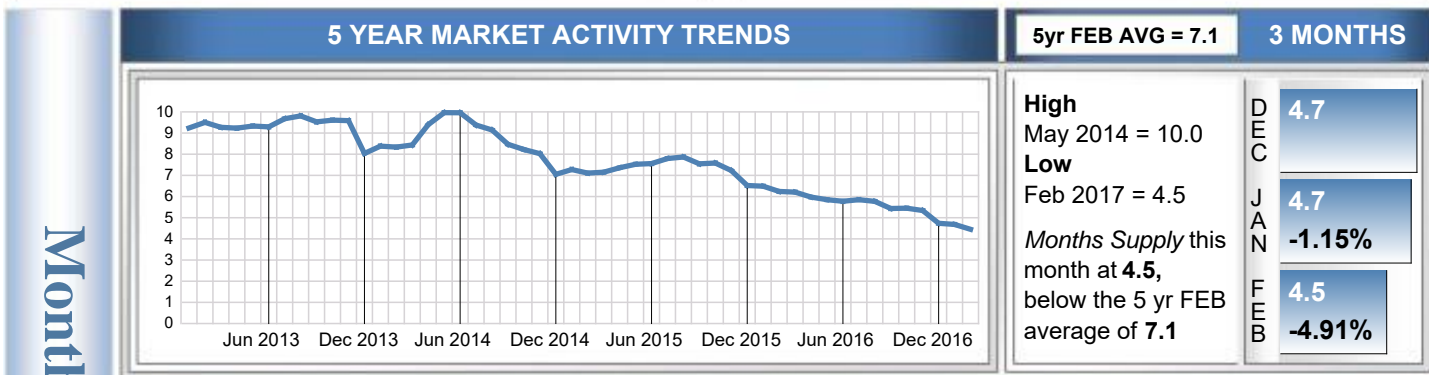
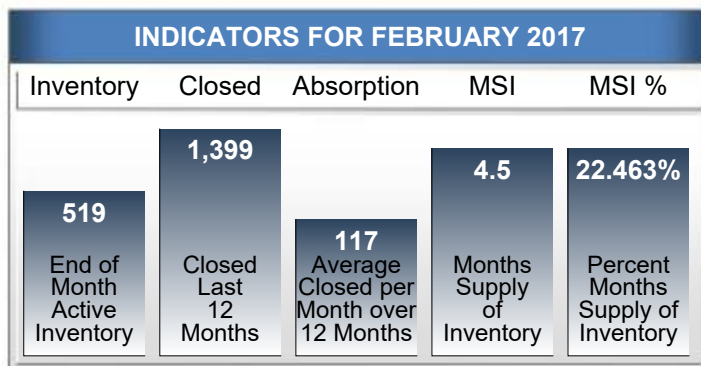
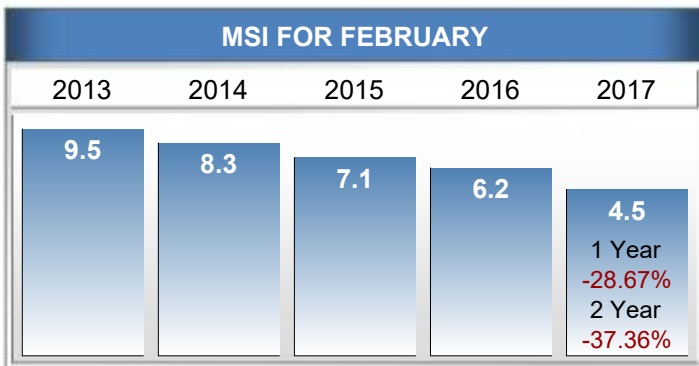
Active Inventory as of Mar 09, 2017



### Months Supply of Inventory

Report Produced on: Mar 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	43	8.29%	2.4	3.6	2.0	1.5	1.3
\$50,001 \$70,000	47	9.06%	5.8	9.6	5.7	3.3	12.0
\$70,001 \$110,000	98	18.88%	5.6	4.4	5.7	5.8	12.0
\$110,001 \$150,000	123	23.70%	4.8	8.6	4.8	4.2	2.0
\$150,001 \$210,000	84	16.18%	3.3	4.6	3.4	2.7	6.7
\$210,001 \$290,000	66	12.72%	4.2	0.0	4.6	4.0	3.3
\$290,001 and up	58	11.18%	8.8	0.0	9.5	8.4	9.5
MSI:			4.5	4.9	4.4	4.1	5.6
Total Active Inventory:			519	50	323	116	30



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## February 2017

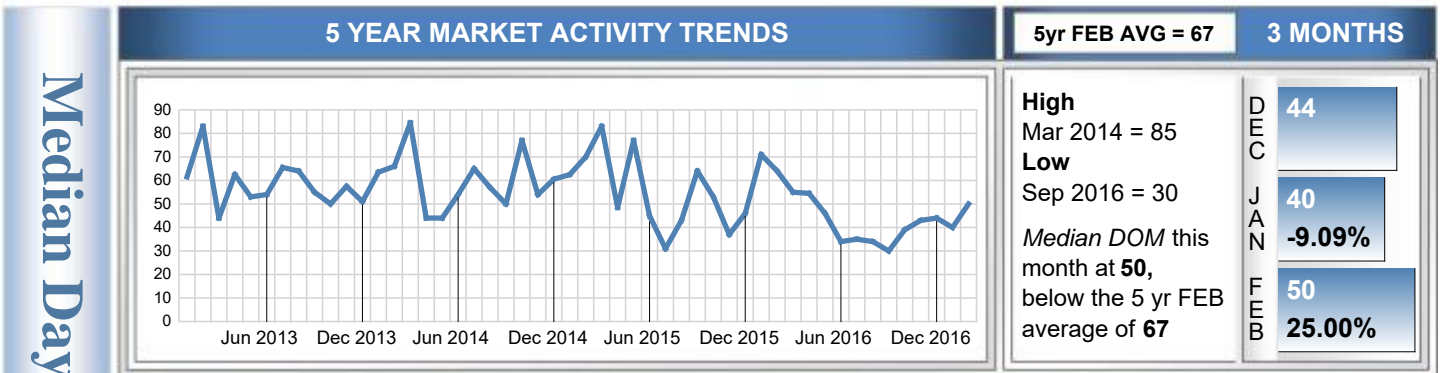
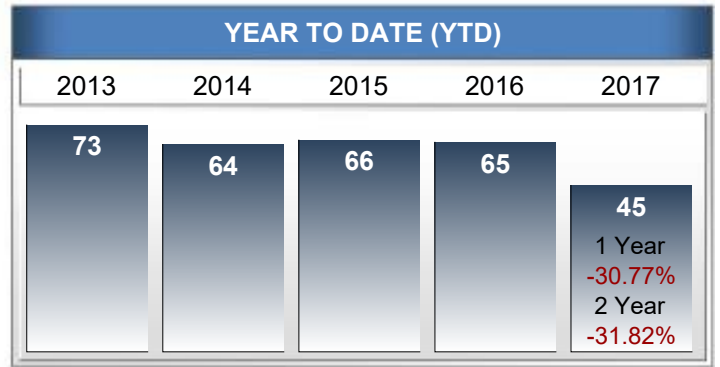
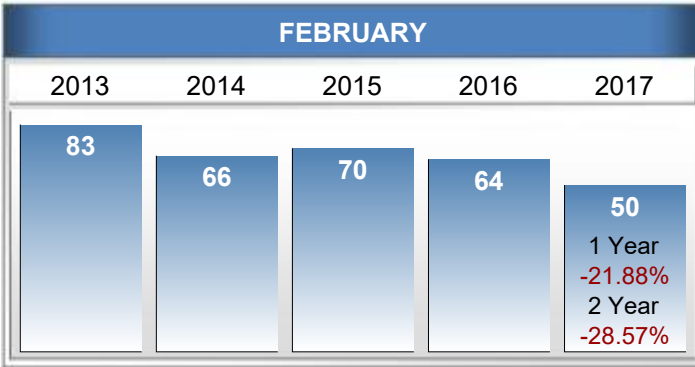
Closed Sales as of Mar 09, 2017



### Median Days on Market to Sale

Report Produced on: Mar 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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+
\$30,000 and less	10			10.99%	41.5	198.5	24.0	0.0	0.0
\$30,001 \$50,000	7			7.69%	68.0	0.0	54.0	73.0	0.0
\$50,001 \$80,000	13			14.29%	58.0	45.5	50.0	136.5	0.0
\$80,001 \$150,000	25			27.47%	58.0	43.0	60.5	120.0	23.0
\$150,001 \$170,000	15			16.48%	45.0	107.5	32.5	24.0	86.0
\$170,001 \$240,000	12			13.19%	61.0	0.0	77.0	43.0	143.0
\$240,001 and up	9			9.89%	17.0	41.0	13.5	26.0	8.0
Median Closed DOM:	50.0					75.5	53.0	43.0	54.5
Total Closed Units:	91					8	61	18	4
Total Closed Volume:	12,181,390					912.88K	7.11M	3.39M	767.90K



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## February 2017

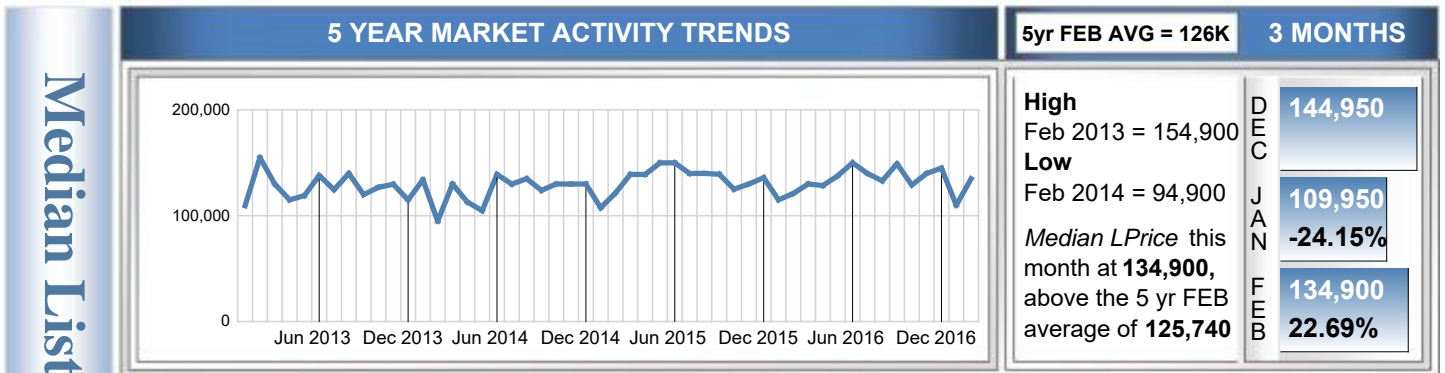
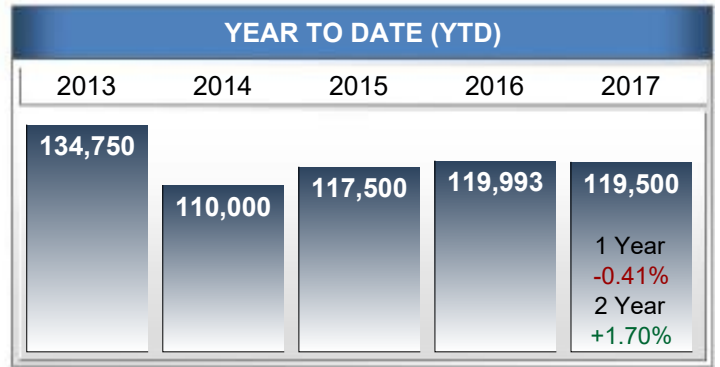
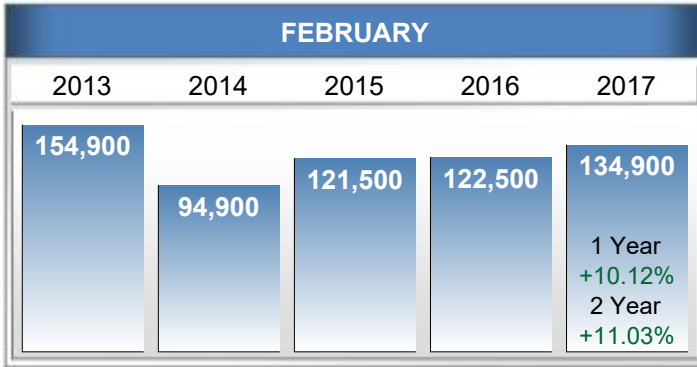
Closed Sales as of Mar 09, 2017



### Median List Price at Closing

Report Produced on: Mar 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?  
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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	8		8.79%	23,750	20,200	23,750	0	0
\$30,001 \$50,000	9		9.89%	49,900	0	49,900	47,500	0
\$50,001 \$80,000	12		13.19%	62,000	71,500	59,000	54,900	0
\$80,001 \$150,000	26		28.57%	122,925	103,900	127,900	109,000	119,950
\$150,001 \$170,000	15		16.48%	159,950	162,225	163,945	159,900	0
\$170,001 \$240,000	12		13.19%	199,950	0	205,000	199,000	240,000
\$240,001 and up	9		9.89%	319,000	307,350	460,000	319,000	325,000
Median List Price:		\$134,900			\$90,950	\$119,500	\$183,975	\$195,000
Total Closed Units:		91			8	61	18	4
Total List Volume:		12,606,797			919.10K	7.34M	3.55M	804.90K





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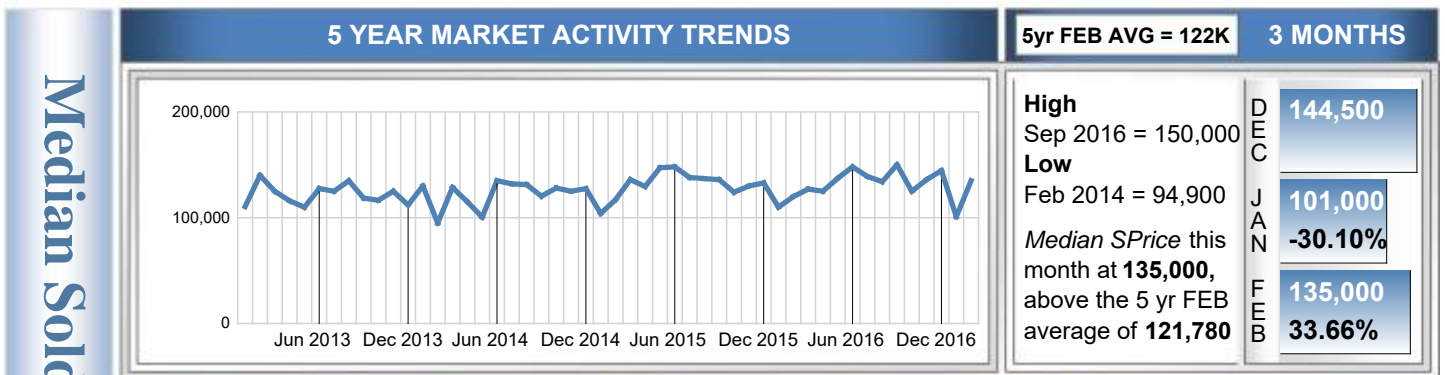
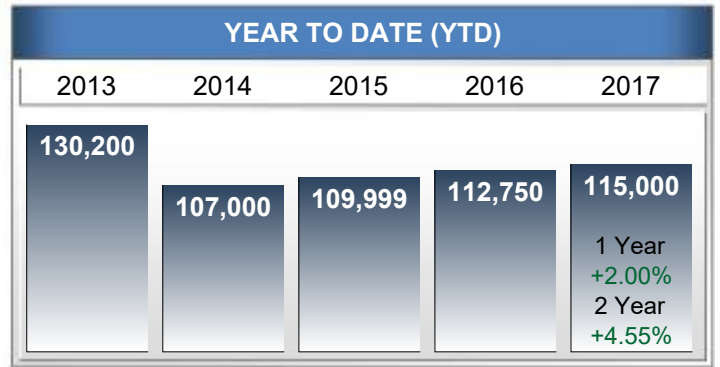
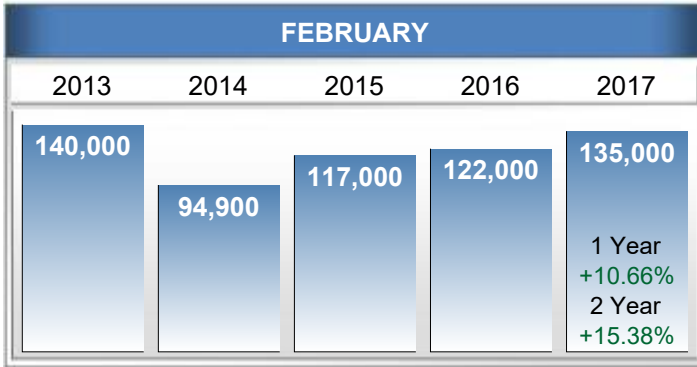
Closed Sales as of Mar 09, 2017



### 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+
\$30,000 and less	10		10.99%	24,000	17,200	25,500	0	0
\$30,001 \$50,000	7		7.69%	45,500	0	42,500	46,500	0
\$50,001 \$80,000	13		14.29%	62,000	71,565	55,700	65,750	0
\$80,001 \$150,000	25		27.47%	119,000	102,500	119,450	139,900	89,900
\$150,001 \$170,000	15		16.48%	158,500	162,750	159,500	155,000	157,000
\$170,001 \$240,000	12		13.19%	205,000	0	200,000	204,000	213,000
\$240,001 and up	9		9.89%	308,000	307,350	453,000	317,000	308,000
Median Closed Price:	\$135,000				\$87,750	\$113,000	\$169,225	\$185,000
Total Closed Units:	91				8	61	18	4
Total Closed Volume:	12,181,390				912.88K	7.11M	3.39M	767.90K



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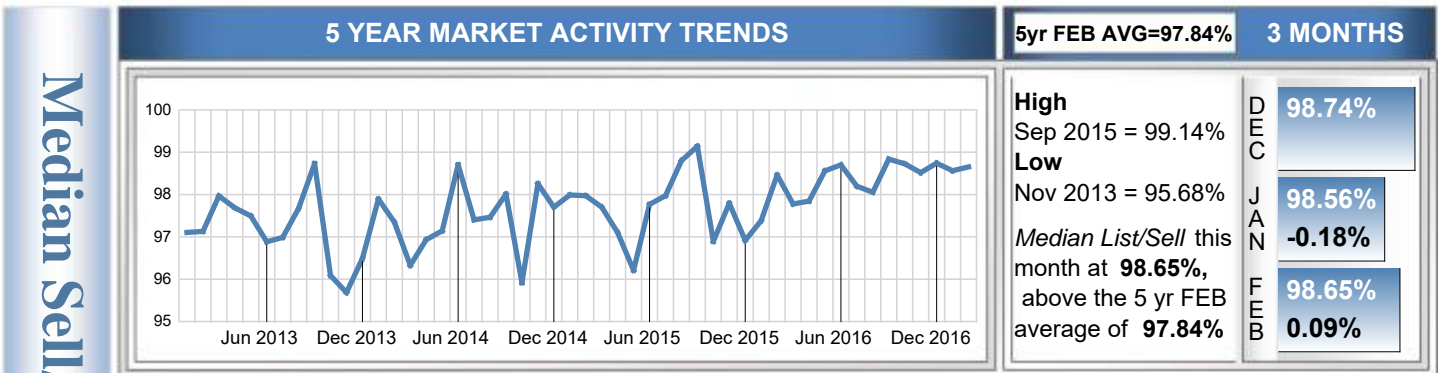
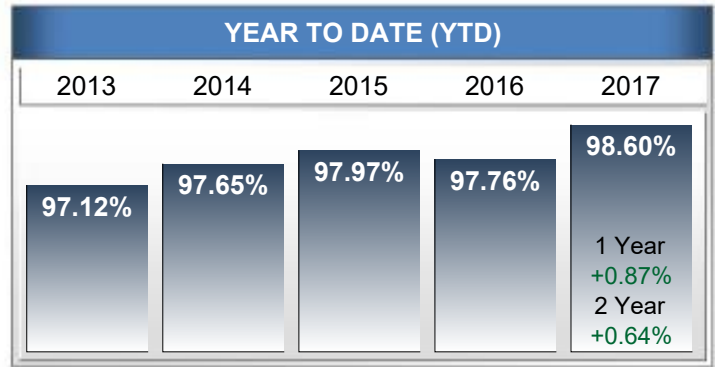
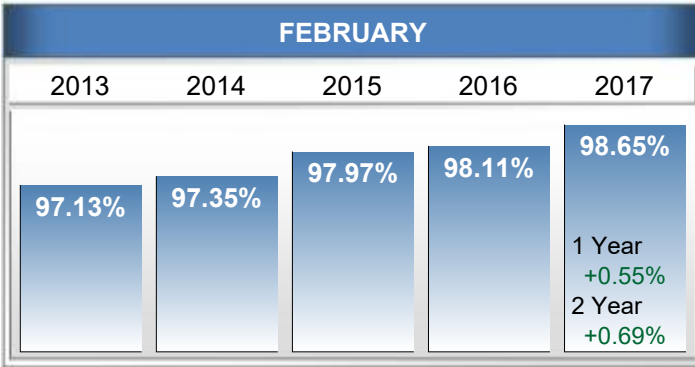
Closed Sales as of Mar 09, 2017



### 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+
\$30,000 and less	10	10.99%	89.66%	89.66%	88.04%	0.00%	0.00%
\$30,001 \$50,000	7	7.69%	82.76%	0.00%	82.76%	70.87%	0.00%
\$50,001 \$80,000	13	14.29%	101.00%	100.74%	104.00%	89.54%	0.00%
\$80,001 \$150,000	25	27.47%	96.55%	98.65%	96.23%	100.00%	100.00%
\$150,001 \$170,000	15	16.48%	98.78%	100.35%	99.23%	96.94%	104.67%
\$170,001 \$240,000	12	13.19%	100.00%	0.00%	100.00%	100.01%	88.75%
\$240,001 and up	9	9.89%	98.96%	100.00%	100.39%	98.96%	94.77%
Median List/Sell Ratio:	98.65%			99.39%	97.67%	99.04%	97.38%
Total Closed Units:	91			8	61	18	4
Total Closed Volume:	12,181,390			912.88K	7.11M	3.39M	767.90K



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## February 2017

Inventory as of Mar 09, 2017



### Market Summary

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**Absorption:** Last 12 months, an Average of 117 Sales/Month

**Active Inventory** as of February 28, 2017 = 519

	FEBRUARY			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	83	91	9.64%	162	181	11.73%
Pending Sales	93	152	63.44%	184	269	46.20%
New Listings	132	177	34.09%	318	349	9.75%
Median List Price	122,500	134,900	10.12%	119,993	119,500	-0.41%
Median Sale Price	122,000	135,000	10.66%	112,750	115,000	2.00%
Median Percent of Selling Price to List Price	98.11%	98.65%	0.55%	97.76%	98.60%	0.87%
Median Days on Market to Sale	64.00	50.00	-21.88%	65.00	45.00	-30.77%
Monthly Inventory	618	519	-16.02%	618	519	-16.02%
Months Supply of Inventory	6.37	4.43	-30.36%	6.37	4.43	-30.36%

