



March 2017

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

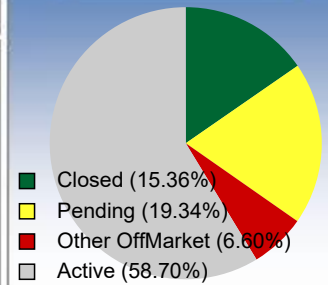


Absorption: Last 12 months, an Average of **119** Sales/Month

Active Inventory as of March 31, 2017 = **516**

	MARCH		
	2016	2017	+/- %
Closed Sales	105	135	28.57%
Pending Sales	150	170	13.33%
New Listings	212	214	0.94%
Median List Price	129,950	130,000	0.04%
Median Sale Price	127,000	129,000	1.57%
Median Percent of Selling Price to List Price	97.78%	98.57%	0.81%
Median Days on Market to Sale	55.00	47.00	-14.55%
End of Month Inventory	609	516	-15.27%
Months Supply of Inventory	6.22	4.33	-30.33%

Market Activity



Monthly Inventory Analysis

Report Produced on: Apr 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 March 2017 decreased **15.27%** to 516 existing homes available for sale. Over the last 12 months this area has had an average of 119 closed sales per month. This represents an unsold inventory index of **4.33** 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 **1.57%** in March 2017 to \$129,000 versus the previous year at \$127,000.

Median Days on Market Shortens

The median number of **47.00** days that homes spent on the market before selling decreased by 8.00 days or **14.55%** in March 2017 compared to last year's same month at **55.00** DOM.

Sales Success for March 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 214 New Listings in March 2017, up **0.94%** from last year at 212. Furthermore, there were 135 sales this month versus last year at 105, a **28.57%** increase.

Closed versus Listed trends yielded a **63.1%** ratio, up from last year's March 2017 at **49.5%**, a **27.37%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

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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

March 2017

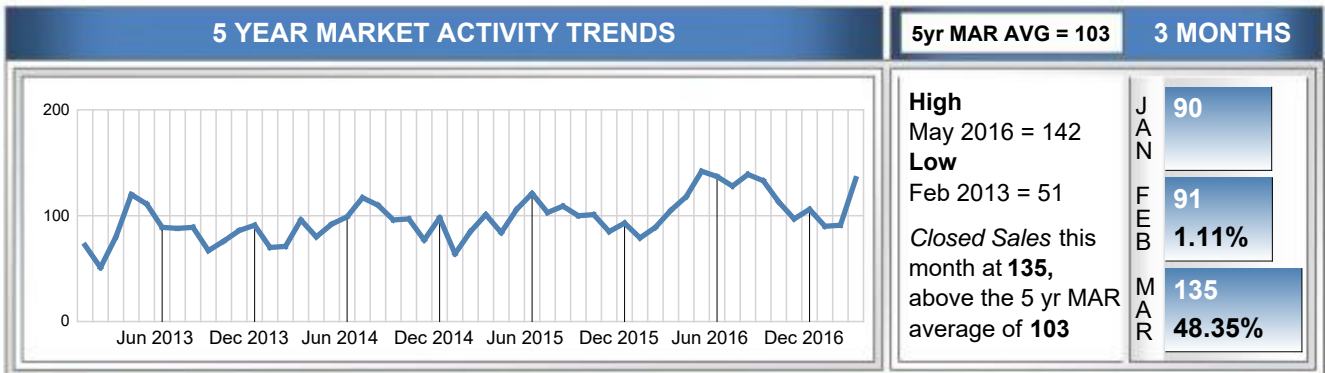
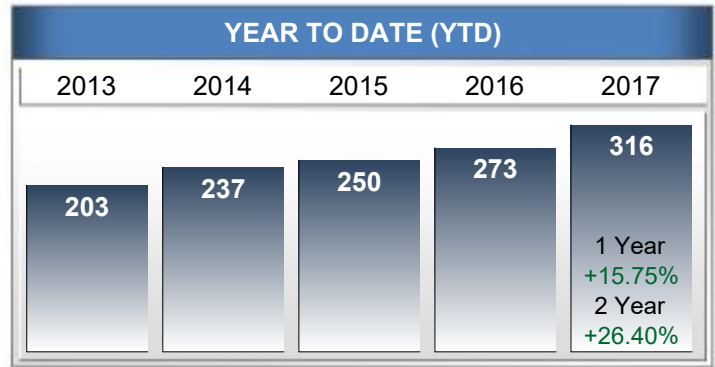
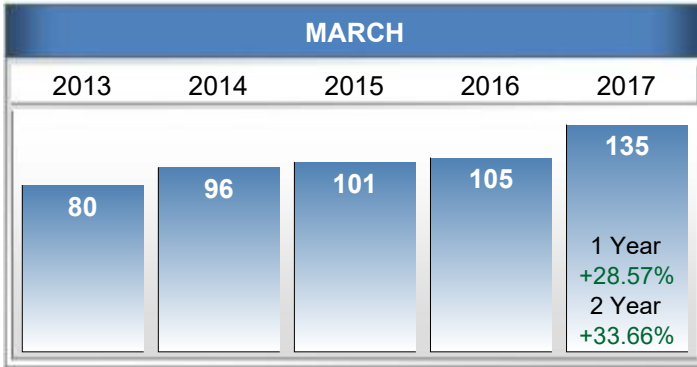
Closed Sales as of Apr 09, 2017



Closed Sales

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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+
\$30,000 and less	9	6.67%	67.0	6	3	0	0
\$30,001 - \$50,000	16	11.85%	70.0	6	10	0	0
\$50,001 - \$90,000	24	17.78%	40.5	4	16	4	0
\$90,001 - \$150,000	32	23.70%	72.5	5	19	8	0
\$150,001 - \$190,000	24	17.78%	25.5	2	12	9	1
\$190,001 - \$240,000	14	10.37%	64.5	1	5	6	2
\$240,001 and up	16	11.85%	22.0	0	6	9	1
Total Closed Units:	135		47.0	24	71	36	4
Total Closed Volume:	18,446,047			1.84M	8.75M	6.79M	1.06M
Median Closed Price:	\$129,000			\$50,500	\$117,500	\$182,750	\$218,100



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

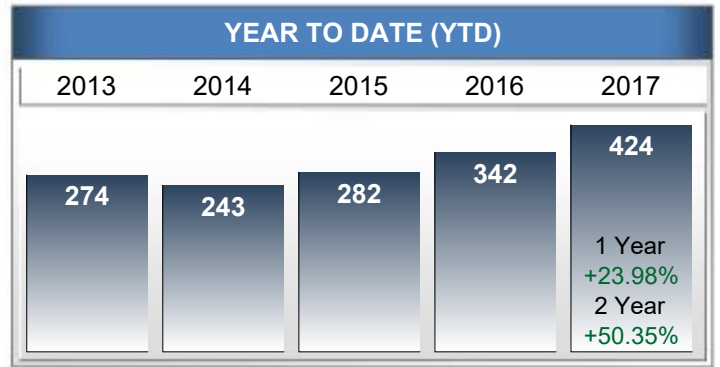
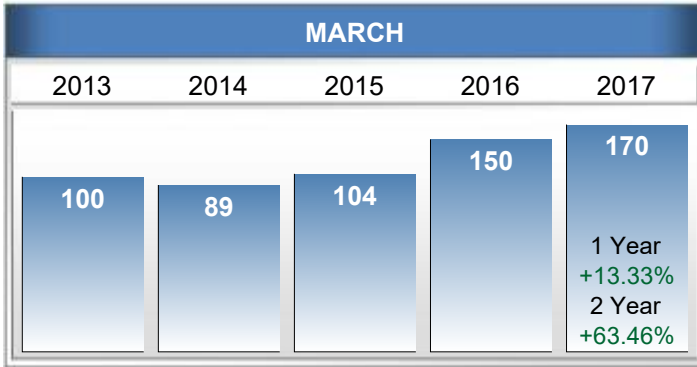
Pending Sales as of Apr 09, 2017



Pending Sales

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Pending Sales
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5yr MAR AVG = 123 **3 MONTHS**

High
Mar 2017 = 170

Low
Jul 2013 = 67

Pending Sales this month at **170**, above the 5 yr MAR average of **123**

JAN	112
FEB	142
MAR	170
26.79%	

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	16	9.41%	44.5	7	9	0	0
\$40,001 - \$70,000	20	11.76%	25.5	3	12	4	1
\$70,001 - \$110,000	25	14.71%	42.0	3	19	3	0
\$110,001 - \$150,000	42	24.71%	28.5	3	33	5	1
\$150,001 - \$180,000	24	14.12%	14.5	2	17	5	0
\$180,001 - \$220,000	20	11.76%	30.5	0	11	7	2
\$220,001 and up	23	13.53%	36.0	0	11	12	0
Total Pending Units: 170				18	112	36	4
Total Pending Volume: 23,637,530				1.32M	14.93M	6.77M	613.45K
Median Listing Price: \$129,975				\$55,900	\$125,975	\$187,400	\$167,475



Monthly Inventory Analysis

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March 2017

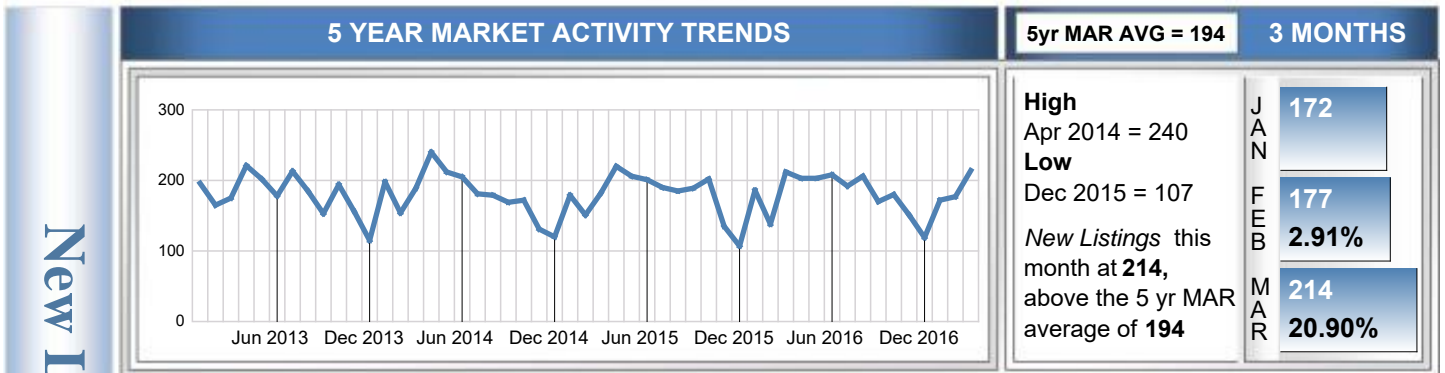
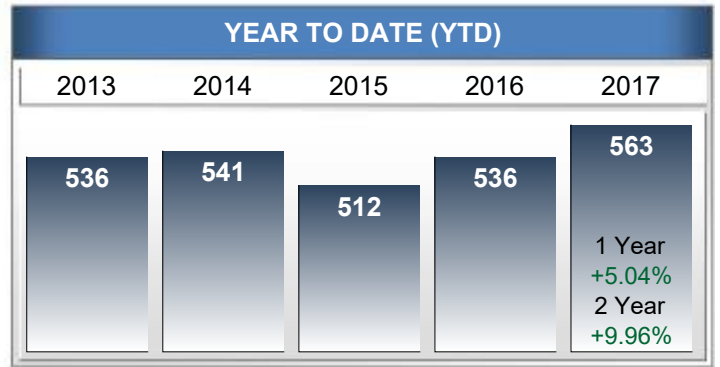
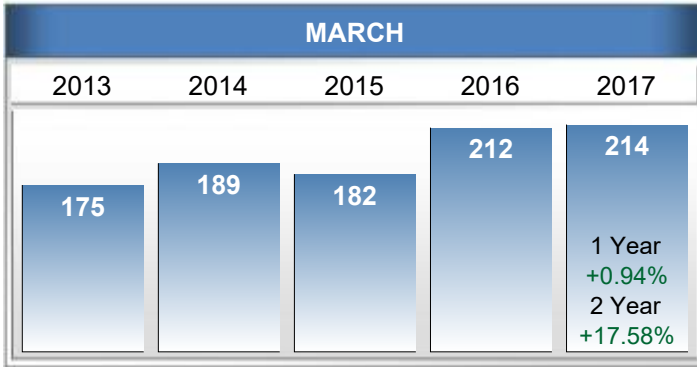
New Listings as of Apr 09, 2017



New Listings

Report Produced on: Apr 10, 2017

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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+
\$60,000 and less	18	8.41%	5	10	2	1
\$60,001 - \$90,000	24	11.21%	4	16	3	1
\$90,001 - \$120,000	34	15.89%	4	28	2	0
\$120,001 - \$160,000	56	26.17%	1	40	14	1
\$160,001 - \$190,000	26	12.15%	1	20	4	1
\$190,001 - \$250,000	33	15.42%	2	14	17	0
\$250,001 and up	23	10.75%	0	5	14	4
Total New Listed Units:			17	133	56	8
Total New Listed Volume:			1.70M	18.48M	12.01M	2.29M
Median New Listed Listing Price:			\$81,000	\$137,000	\$195,000	\$221,450



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

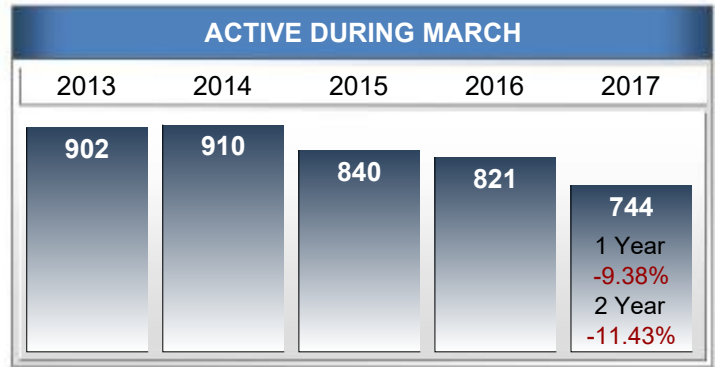
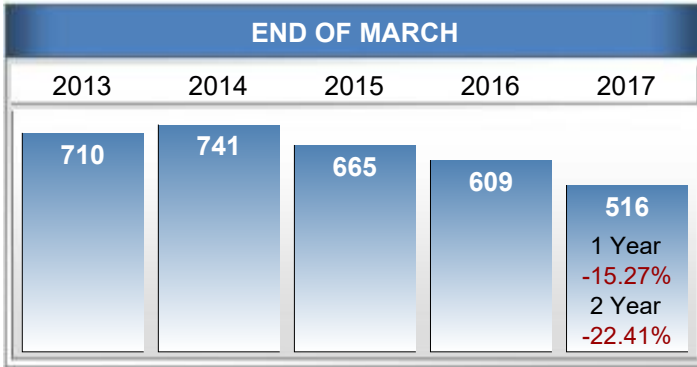
Active Inventory as of Apr 09, 2017



Active Inventory

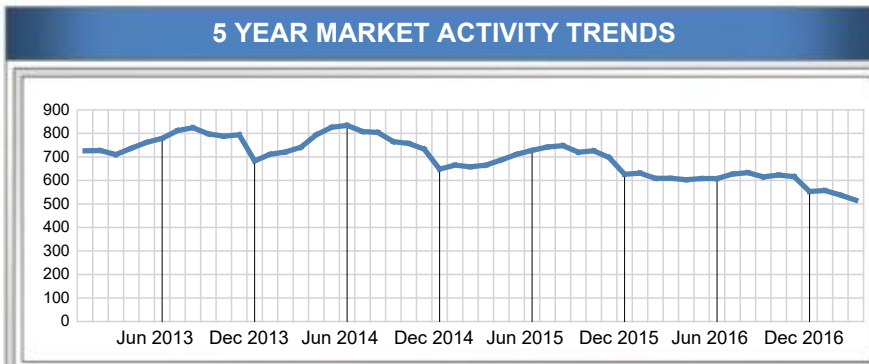
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Active Inventory

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5yr MAR AVG = 648 **3 MONTHS**

High
Jun 2014 = 834

Low
Mar 2017 = 516

Inventory this month at **516**, below the 5 yr MAR average of **648**

JAN	557
FEB	538
MAR	516

-3.41% (Feb to Mar)
-4.09% (Mar to current)

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$60,000 and less	45	8.72%	72.0	14	25	3	3
\$60,001 - \$80,000	56	10.85%	98.0	11	39	6	0
\$80,001 - \$110,000	75	14.53%	78.0	5	59	10	1
\$110,001 - \$160,000	136	26.36%	64.5	9	102	24	1
\$160,001 - \$220,000	87	16.86%	64.0	2	60	22	3
\$220,001 - \$290,000	58	11.24%	41.0	1	23	29	5
\$290,001 and up	59	11.43%	80.0	0	14	28	17
Total Active Inventory by Units:				42	322	122	30
Total Active Inventory by Volume:				3.73M	45.42M	27.74M	9.80M
Median Active Inventory Listing Price:				\$73,800	\$126,000	\$214,450	\$329,900



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

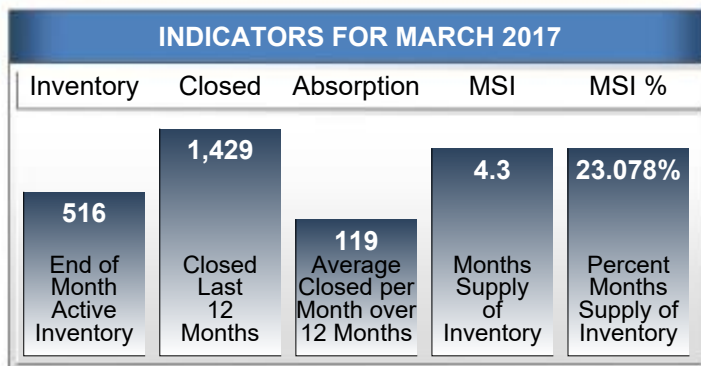
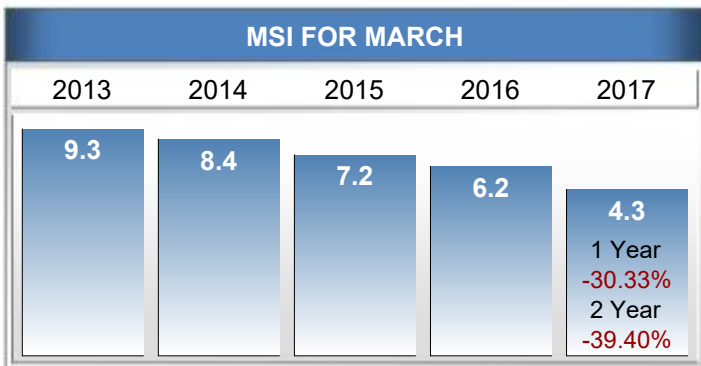
Active Inventory as of Apr 09, 2017



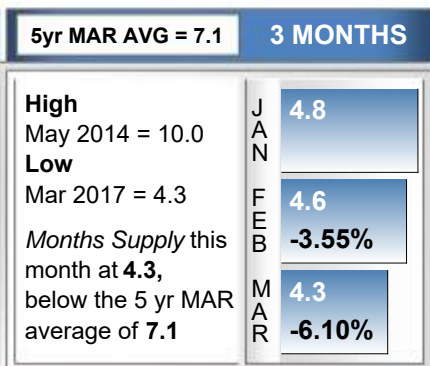
Months Supply of Inventory

Report Produced on: Apr 10, 2017

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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+
\$60,000 and less	45	8.72%	1.9	2.5	1.7	1.2	3.6	
\$60,001 - \$80,000	56	10.85%	6.7	11.0	7.2	3.0	0.0	
\$80,001 - \$110,000	75	14.53%	5.7	2.9	6.1	7.1	6.0	
\$110,001 - \$160,000	136	26.36%	4.4	4.5	4.5	4.4	2.0	
\$160,001 - \$220,000	87	16.86%	3.7	3.0	4.4	2.7	3.0	
\$220,001 - \$290,000	58	11.24%	4.4	0.0	4.2	4.7	3.5	
\$290,001 and up	59	11.43%	8.6	0.0	8.8	7.8	10.7	
MSI:	4.3			3.8	4.4	4.2	5.5	
Total Active Inventory:	516			42	322	122	30	



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

March 2017

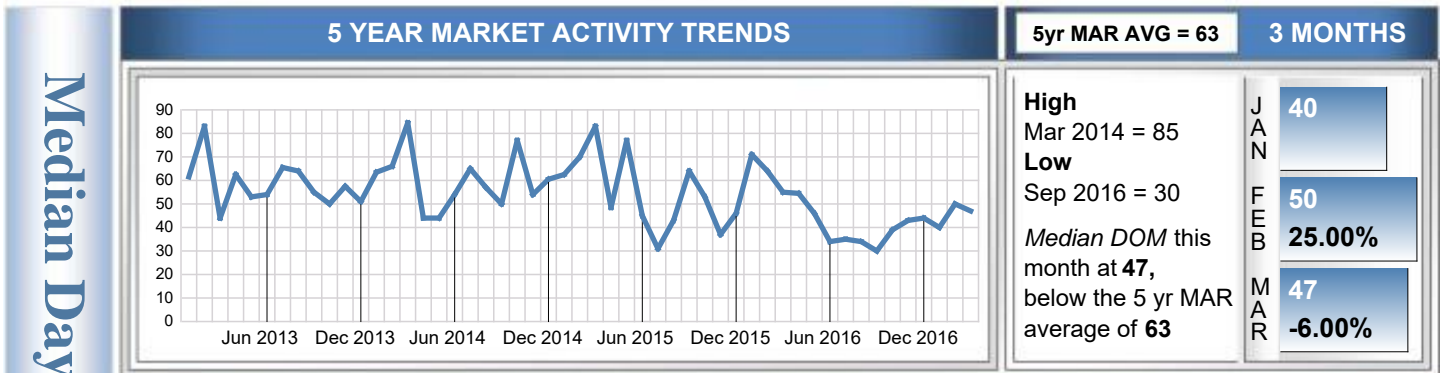
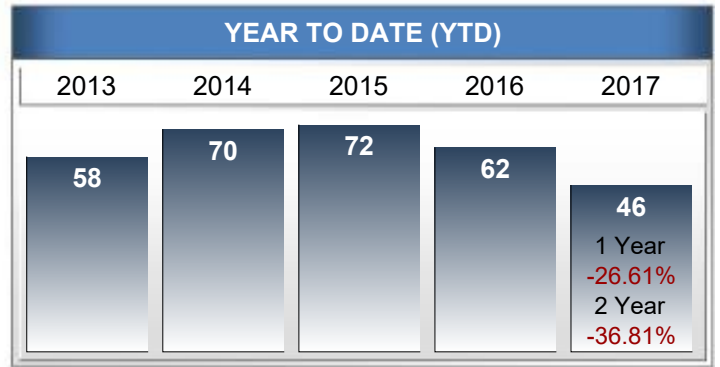
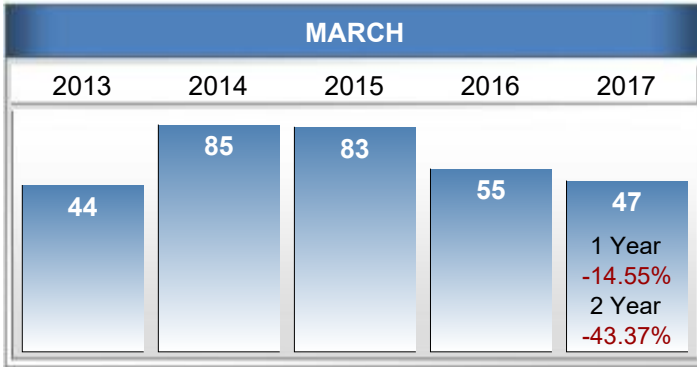
Closed Sales as of Apr 09, 2017



Median Days on Market to Sale

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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	9			6.67%	67.0	62.5	98.0	0.0	0.0
\$30,001 \$50,000	16			11.85%	70.0	24.0	76.5	0.0	0.0
\$50,001 \$90,000	24			17.78%	40.5	49.0	35.0	41.0	0.0
\$90,001 \$150,000	32			23.70%	72.5	88.0	79.0	36.5	0.0
\$150,001 \$190,000	24			17.78%	25.5	250.0	31.0	23.0	16.0
\$190,001 \$240,000	14			10.37%	64.5	212.0	74.0	32.0	100.0
\$240,001 and up	16			11.85%	22.0	0.0	43.5	19.0	496.0
Median Closed DOM:					47.0	62.5	66.0	29.0	100.0
Total Closed Units:					135	24	71	36	4
Total Closed Volume:					18,446,047	1.84M	8.75M	6.79M	1.06M



Monthly Inventory Analysis

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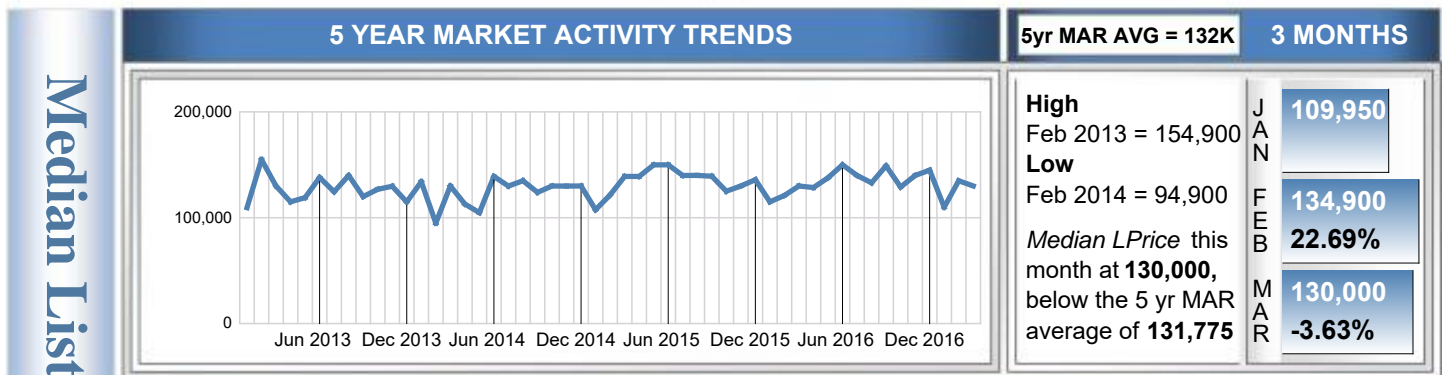
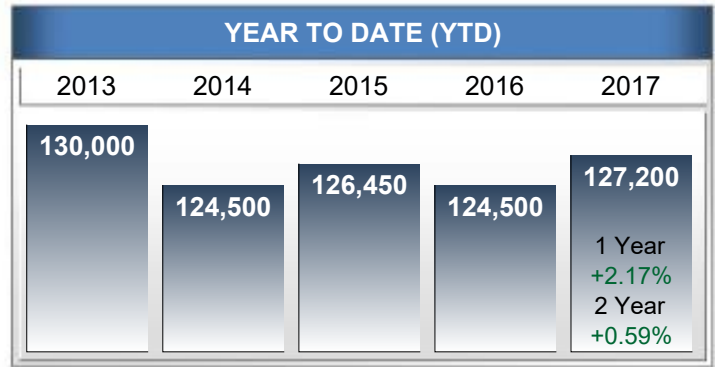
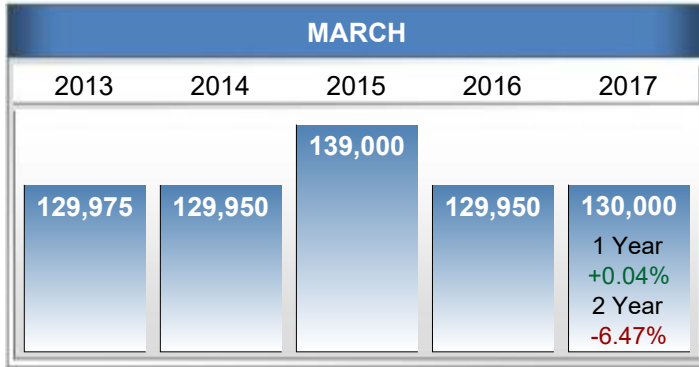
Closed Sales as of Apr 09, 2017



Median List Price at Closing

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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		5.93%	25,000	25,925	25,000	0	0
\$30,001 - \$50,000	15		11.11%	44,900	44,950	42,000	0	0
\$50,001 - \$90,000	25		18.52%	67,000	64,700	67,000	68,500	0
\$90,001 - \$150,000	31		22.96%	129,000	129,900	120,000	129,000	0
\$150,001 - \$190,000	23		17.04%	174,500	156,900	177,000	173,990	174,500
\$190,001 - \$240,000	15		11.11%	209,900	219,750	209,950	204,950	209,900
\$240,001 and up	18		13.33%	274,925	0	274,900	274,925	352,500
Median List Price:		\$130,000			\$59,500	\$119,800	\$183,600	\$229,700
Total Closed Units:		135			24	71	36	4
Total List Volume:		19,015,752			1.97M	8.94M	7.01M	1.09M



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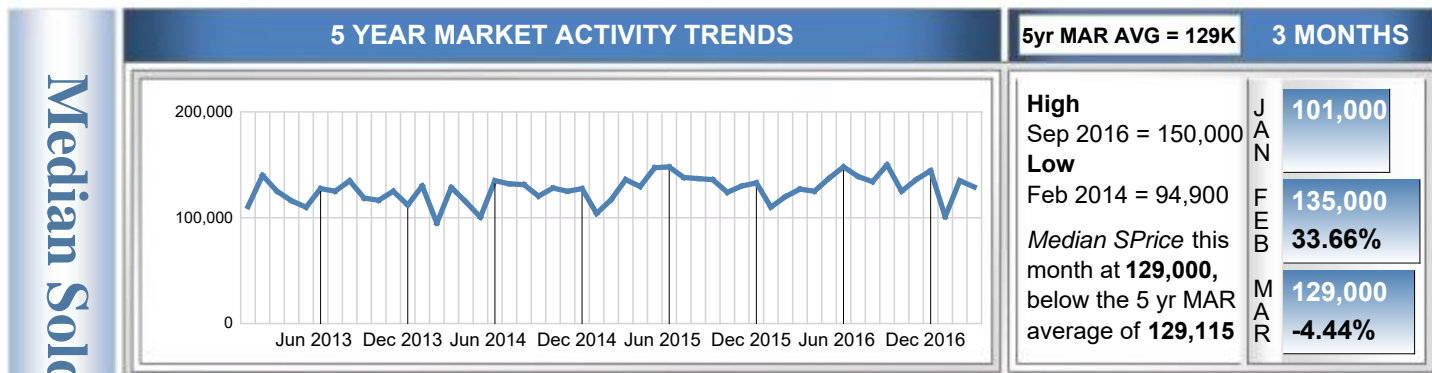
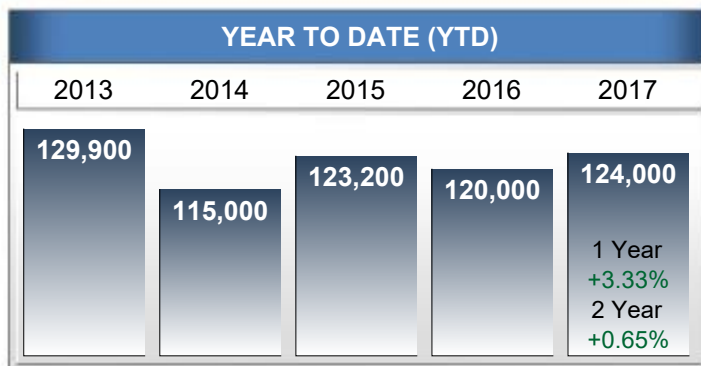
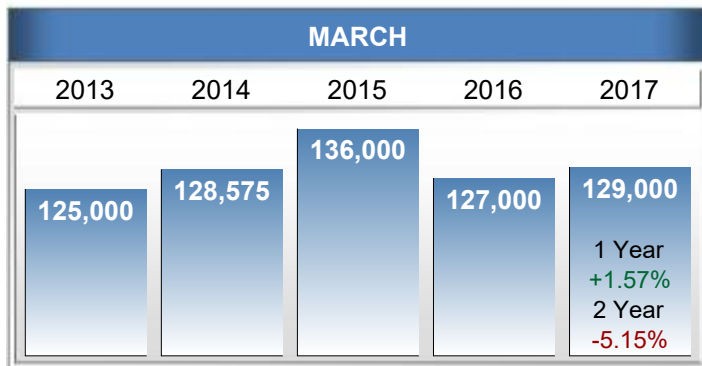
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Median Sold Price at Closing

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Median Sold Price

Ready to Buy or Sell Real Estate?
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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\$S	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$30,000 and less	9		6.67%	25,000	22,250	25,000	0	0
\$30,001 \$50,000	16		11.85%	39,050	41,750	38,800	0	0
\$50,001 \$90,000	24		17.78%	64,750	68,800	66,500	63,000	0
\$90,001 \$150,000	32		23.70%	125,000	125,000	127,000	124,500	0
\$150,001 \$190,000	24		17.78%	177,450	173,450	181,200	175,000	171,500
\$190,001 \$240,000	14		10.37%	210,000	213,500	210,000	208,500	218,100
\$240,001 and up	16		11.85%	283,450	0	274,900	277,000	455,500
Median Closed Price:		\$129,000			\$50,500	\$117,500	\$182,750	\$218,100
Total Closed Units:		135			24	71	36	4
Total Closed Volume:		18,446,047			1.84M	8.75M	6.79M	1.06M



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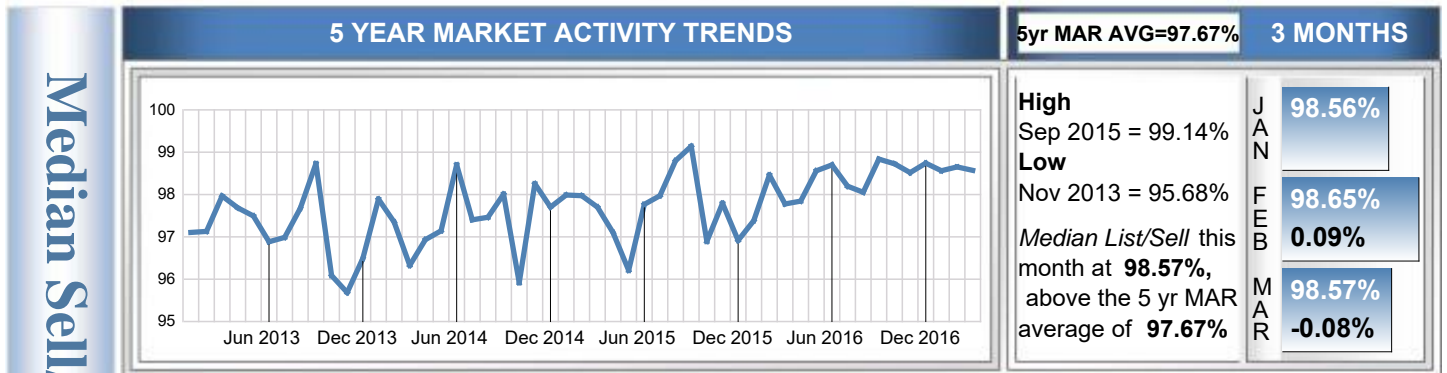
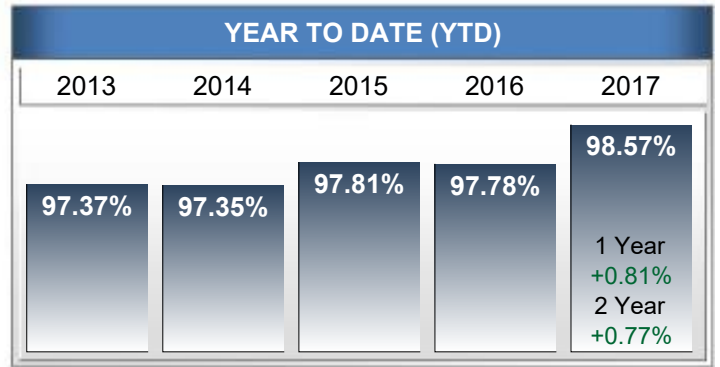
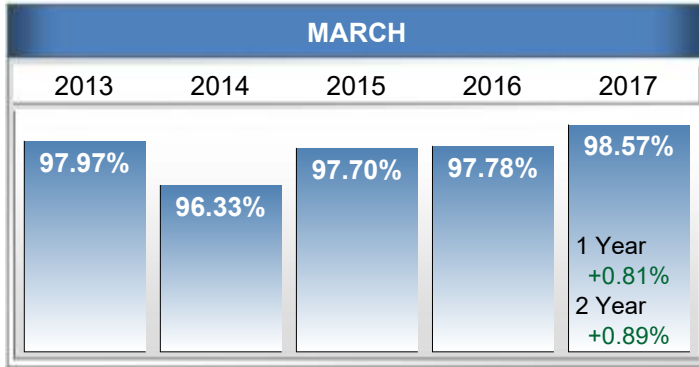
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Median Percent of Selling Price to List Price

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Median Sell/List Price

Ready to Buy or Sell Real Estate?
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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	9	6.67%	90.00%	90.00%	90.74%	0.00%	0.00%
\$30,001 \$50,000	16	11.85%	90.40%	84.03%	94.82%	0.00%	0.00%
\$50,001 \$90,000	24	17.78%	97.91%	100.00%	98.27%	89.30%	0.00%
\$90,001 \$150,000	32	23.70%	98.16%	95.00%	99.33%	99.12%	0.00%
\$150,001 \$190,000	24	17.78%	100.00%	96.34%	100.00%	99.63%	98.28%
\$190,001 \$240,000	14	10.37%	98.68%	91.04%	100.00%	98.70%	95.16%
\$240,001 and up	16	11.85%	99.34%	0.00%	100.00%	98.17%	100.00%
Median List/Sell Ratio:	98.57%			93.82%	99.60%	98.40%	97.95%
Total Closed Units:	135			24	71	36	4
Total Closed Volume:	18,446,047			1.84M	8.75M	6.79M	1.06M



Monthly Inventory Analysis

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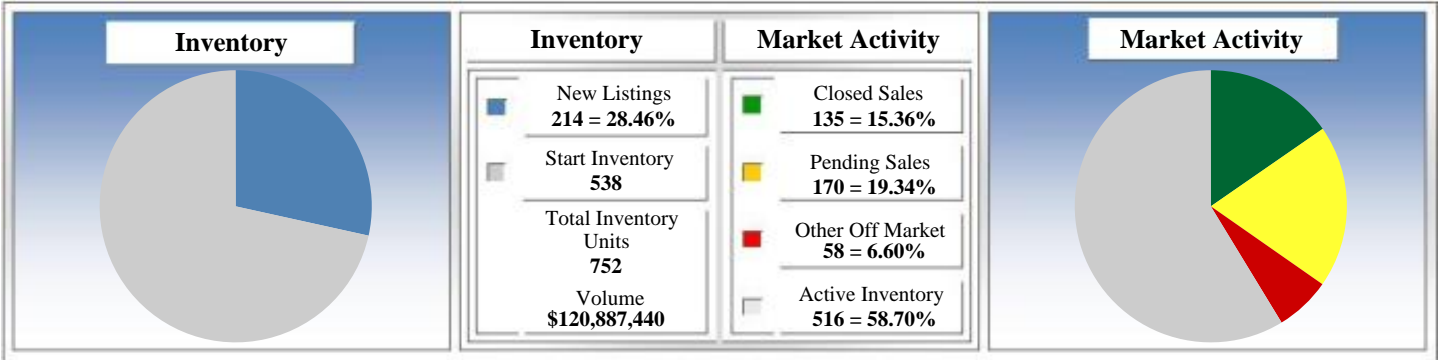
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Market Summary

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Absorption: Last 12 months, an Average of **119** Sales/Month

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	MARCH			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	105	135	28.57%	273	316	15.75%
Pending Sales	150	170	13.33%	342	424	23.98%
New Listings	212	214	0.94%	536	563	5.04%
Median List Price	129,950	130,000	0.04%	124,500	127,200	2.17%
Median Sale Price	127,000	129,000	1.57%	120,000	124,000	3.33%
Median Percent of Selling Price to List Price	97.78%	98.57%	0.81%	97.78%	98.57%	0.81%
Median Days on Market to Sale	55.00	47.00	-14.55%	62.00	45.50	-26.61%
Monthly Inventory	609	516	-15.27%	609	516	-15.27%
Months Supply of Inventory	6.22	4.33	-30.33%	6.22	4.33	-30.33%

