



April 2017

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

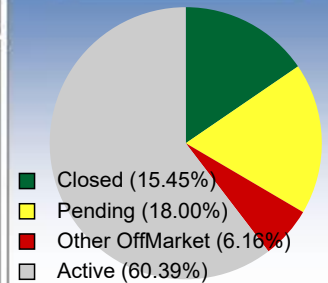


Absorption: Last 12 months, an Average of **120** Sales/Month

Active Inventory as of April 30, 2017 = **520**

	APRIL		
	2016	2017	+/- %
Closed Sales	118	133	12.71%
Pending Sales	156	155	-0.64%
New Listings	203	204	0.49%
Median List Price	128,500	146,950	14.36%
Median Sale Price	125,000	145,000	16.00%
Median Percent of Selling Price to List Price	97.84%	98.43%	0.60%
Median Days on Market to Sale	54.50	33.00	-39.45%
End of Month Inventory	603	520	-13.76%
Months Supply of Inventory	5.99	4.32	-27.85%

Market Activity



Monthly Inventory Analysis

Report Produced on: May 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 April 2017 decreased **13.76%** to 520 existing homes available for sale. Over the last 12 months this area has had an average of 120 closed sales per month. This represents an unsold inventory index of **4.32** 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 **16.00%** in April 2017 to \$145,000 versus the previous year at \$125,000.

Median Days on Market Shortens

The median number of **33.00** days that homes spent on the market before selling decreased by 21.50 days or **39.45%** in April 2017 compared to last year's same month at **54.50** DOM.

Sales Success for April 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 204 New Listings in April 2017, up **0.49%** from last year at 203. Furthermore, there were 133 sales this month versus last year at 118, a **12.71%** increase.

Closed versus Listed trends yielded a **65.2%** ratio, up from last year's April 2017 at **58.1%**, a **12.16%** 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**

April 2017

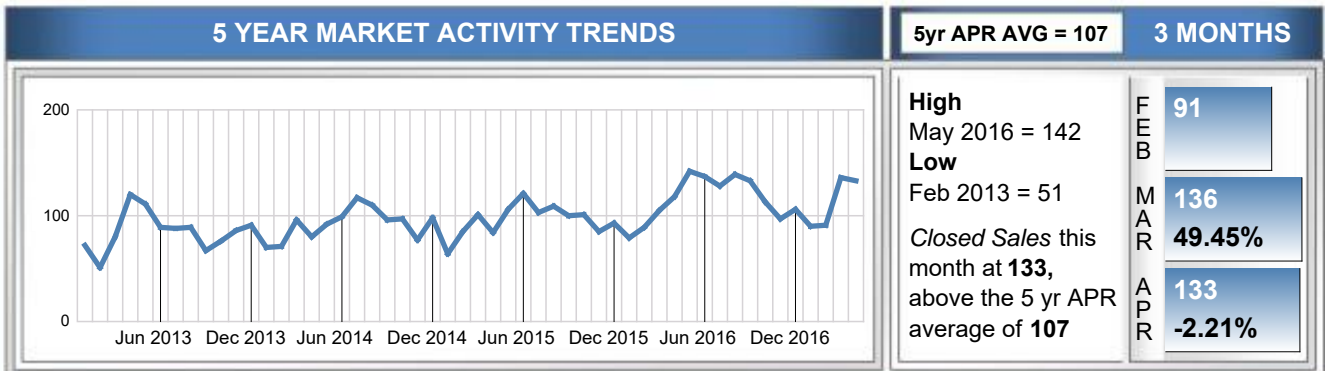
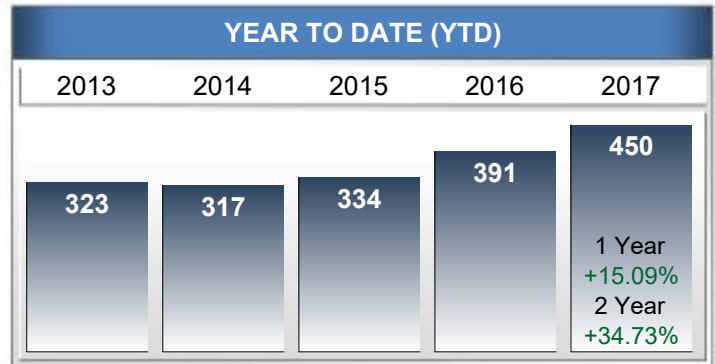
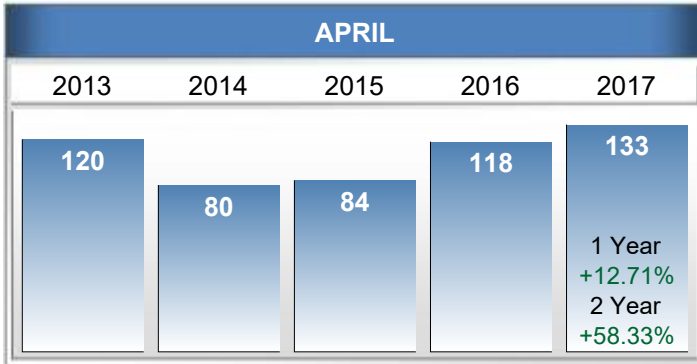
Closed Sales as of May 09, 2017



Closed Sales

Report Produced on: May 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+
\$40,000 and less	12	9.02%	29.0	5	6	1	0
\$40,001 - \$80,000	18	13.53%	32.5	4	12	2	0
\$80,001 - \$110,000	18	13.53%	61.0	0	13	4	1
\$110,001 - \$160,000	35	26.32%	20.0	3	20	12	0
\$160,001 - \$180,000	15	11.28%	24.0	0	13	2	0
\$180,001 - \$230,000	19	14.29%	37.0	0	8	9	2
\$230,001 and up	16	12.03%	17.5	0	6	9	1
Total Closed Units: 133				33.0			
Total Closed Volume: 18,888,181				850.25K 10.49M 6.79M 756.00K			
Median Closed Price: \$145,000				\$70,924 \$133,950 \$172,000 \$209,750			

Closed Sales

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Contact an experienced REALTOR



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

April 2017

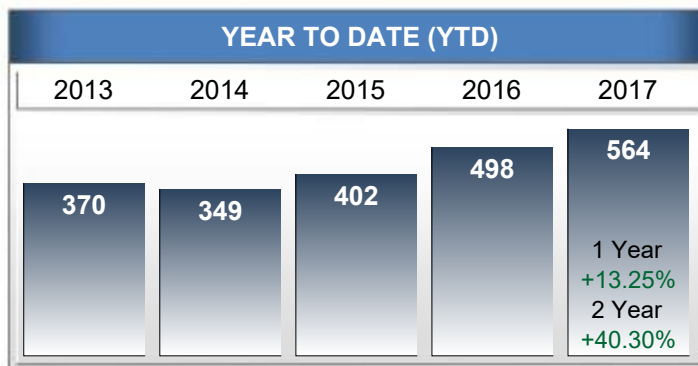
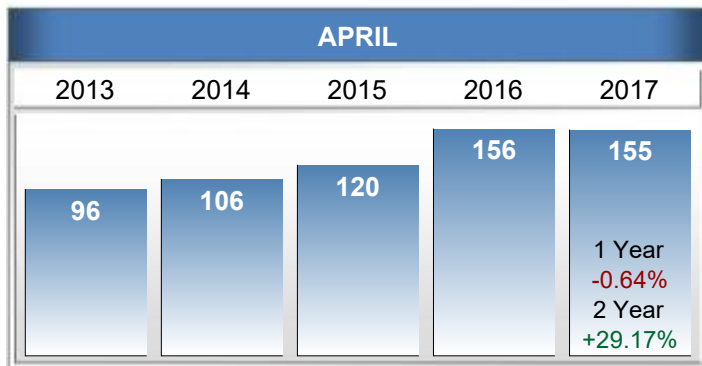
Pending Sales as of May 09, 2017



Pending Sales

Report Produced on: May 10, 2017

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Pending Sales

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5yr APR AVG = 127	3 MONTHS										
High Mar 2017 = 163 Low Jul 2013 = 67 <i>Pending Sales</i> this month at 155 , above the 5 yr APR average of 127	<table border="1"> <tr> <td>FEB</td> <td>136</td> </tr> <tr> <td>MAR</td> <td>163</td> </tr> <tr> <td>APR</td> <td>155</td> </tr> <tr> <td>APR %</td> <td>19.85%</td> </tr> <tr> <td>APR %</td> <td>-4.91%</td> </tr> </table>	FEB	136	MAR	163	APR	155	APR %	19.85%	APR %	-4.91%
FEB	136										
MAR	163										
APR	155										
APR %	19.85%										
APR %	-4.91%										

PENDING SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Sales by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+
\$60,000 and less	13	8.39%	19.0	5	7	1	0
\$60,001 - \$90,000	20	12.90%	45.0	2	16	2	0
\$90,001 - \$120,000	18	11.61%	32.0	1	12	4	1
\$120,001 - \$170,000	41	26.45%	25.0	3	29	9	0
\$170,001 - \$210,000	28	18.06%	34.0	2	17	6	3
\$210,001 - \$250,000	17	10.97%	10.0	0	7	10	0
\$250,001 and up	18	11.61%	16.5	0	6	8	4
Total Pending Units: 155				25.0			
Total Pending Volume: 24,441,708				1.22M 13.36M 7.83M 2.03M			
Median Listing Price: \$146,500				\$86,000 \$135,950 \$204,500 \$231,500			



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

April 2017

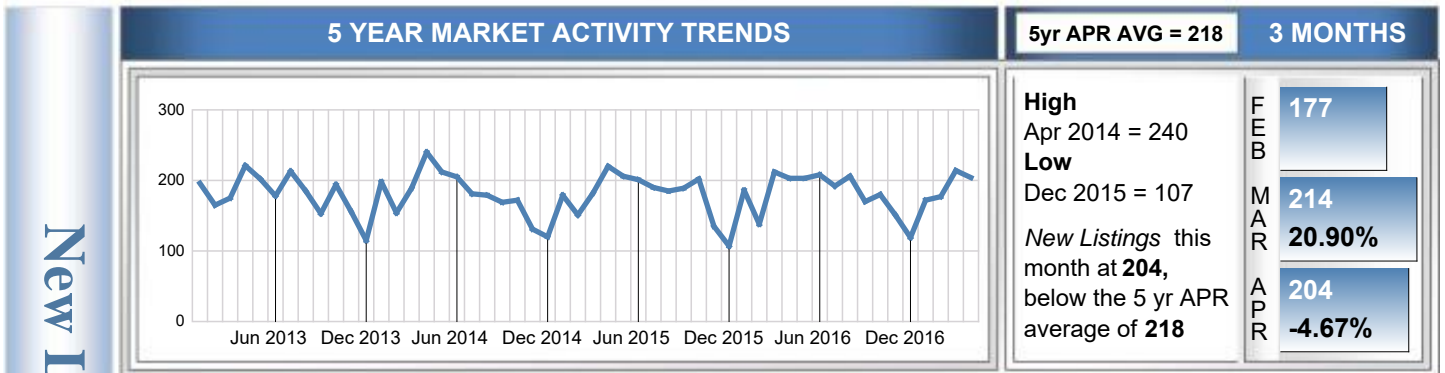
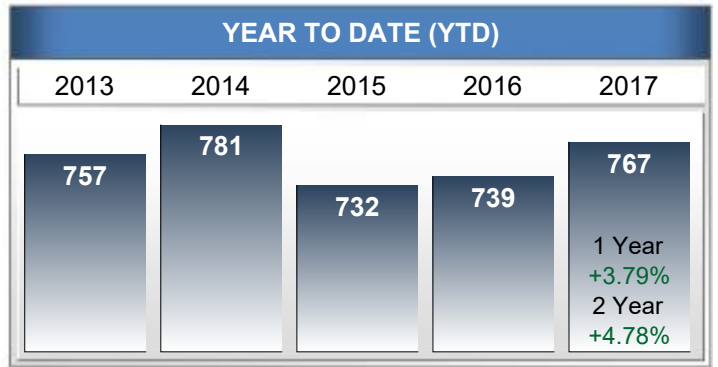
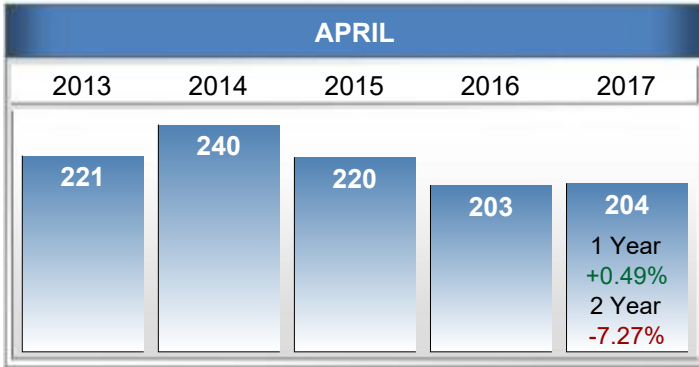
New Listings as of May 09, 2017



New Listings

Report Produced on: May 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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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	17	8.33%	11	5	1	0
\$50,001 - \$75,000	16	7.84%	1	14	1	0
\$75,001 - \$125,000	38	18.63%	5	28	4	1
\$125,001 - \$175,000	52	25.49%	4	33	14	1
\$175,001 - \$225,000	36	17.65%	2	17	15	2
\$225,001 - \$275,000	24	11.76%	0	11	8	5
\$275,001 and up	21	10.29%	1	5	10	5
Total New Listed Units:			24	113	53	14
Total New Listed Volume:			2.18M	16.92M	11.51M	3.68M
Median New Listed Listing Price:			\$77,950	\$136,000	\$199,700	\$256,450



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

April 2017

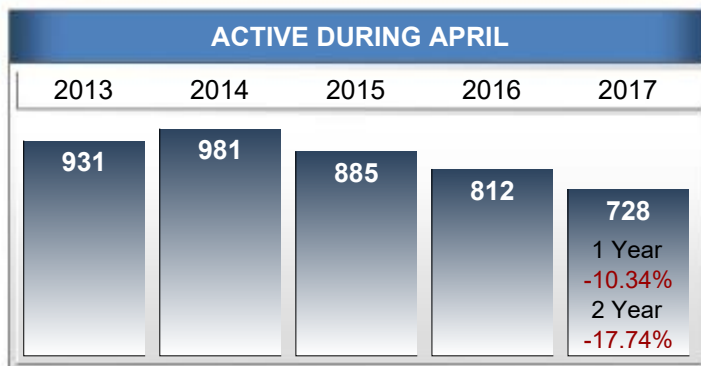
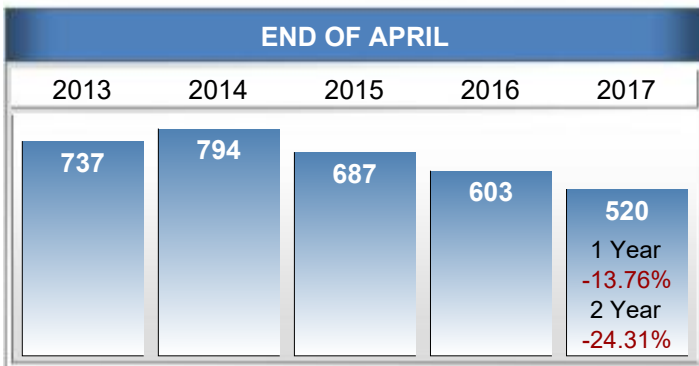
Active Inventory as of May 09, 2017



Active Inventory

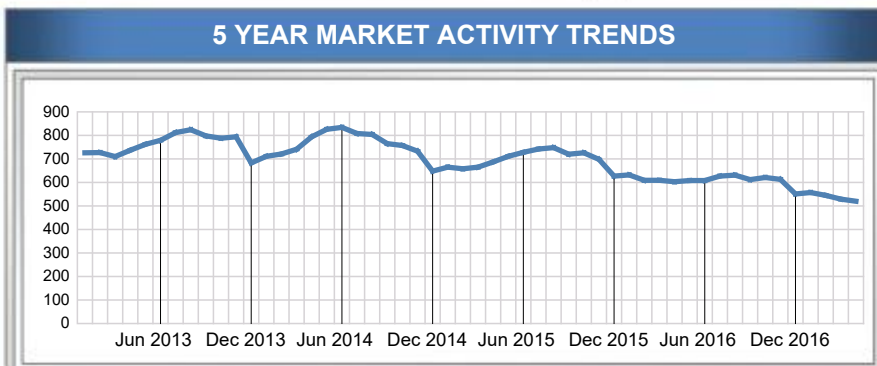
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Active Inventory

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5yr APR AVG = 668 **3 MONTHS**

High
Jun 2014 = 834

Low
Apr 2017 = 520

Inventory this month at **520**, below the 5 yr APR average of **668**

FEB	545
MAR	529
APR	520
	-2.94%
	-1.70%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$60,000 and less	55	10.58%	61.0	20	30	3	2		
\$60,001 - \$80,000	49	9.42%	83.0	10	34	5	0		
\$80,001 - \$110,000	72	13.85%	86.5	7	56	9	0		
\$110,001 - \$160,000	133	25.58%	56.0	8	92	30	3		
\$160,001 - \$220,000	85	16.35%	60.0	2	56	25	2		
\$220,001 - \$290,000	69	13.27%	61.0	2	27	30	10		
\$290,001 and up	57	10.96%	72.0	0	15	28	14		
Total Active Inventory by Units:				520	67.0	49	310	130	31
Total Active Inventory by Volume:				88,314,163		4.20M	44.74M	29.88M	9.49M
Median Active Inventory Listing Price:				\$139,925		\$69,950	\$128,750	\$199,600	\$285,000



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

April 2017

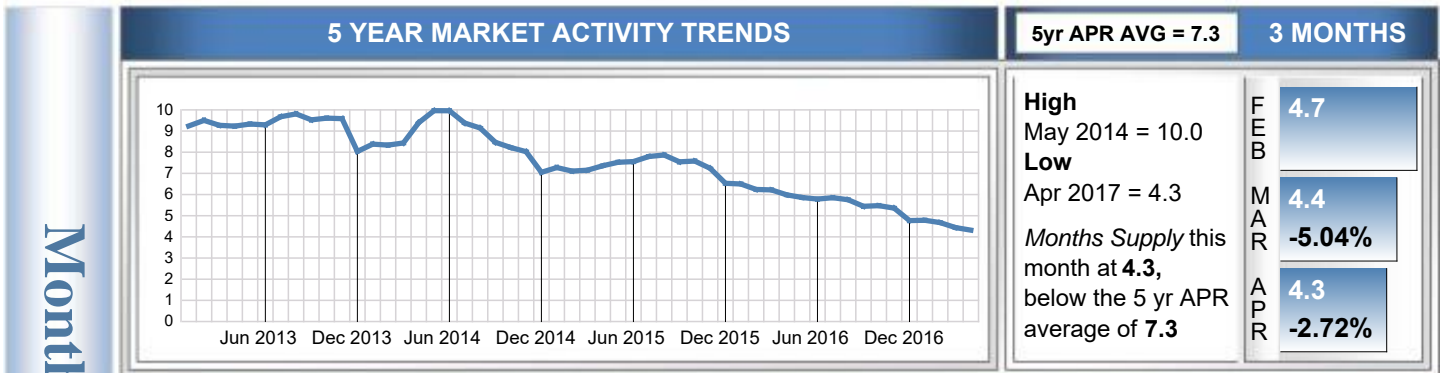
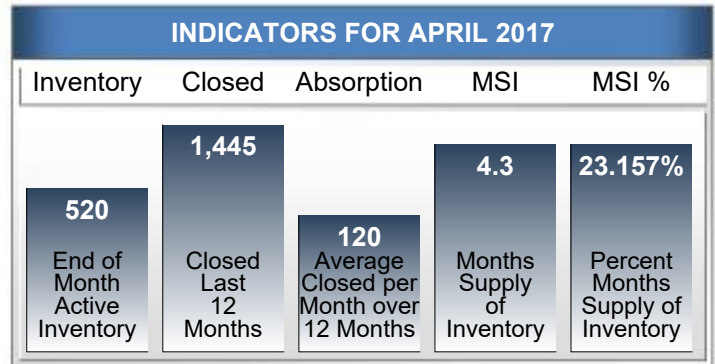
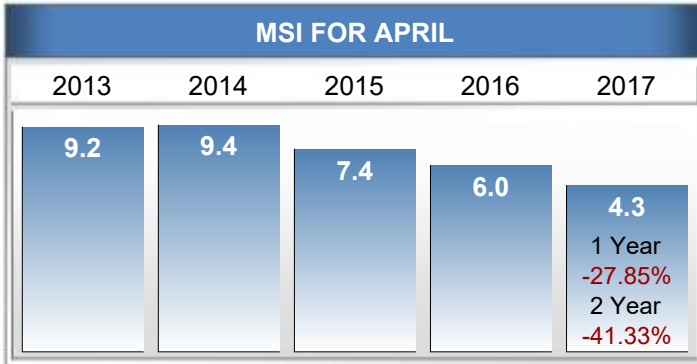
Active Inventory as of May 09, 2017



Months Supply of Inventory

Report Produced on: May 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+
\$60,000 and less	55		10.58%	2.4	3.8	2.0	1.2	2.7
\$60,001 - \$80,000	49		9.42%	5.9	8.0	6.6	2.6	0.0
\$80,001 - \$110,000	72		13.85%	5.4	4.7	5.6	5.1	0.0
\$110,001 - \$160,000	133		25.58%	4.3	3.7	4.2	4.9	6.0
\$160,001 - \$220,000	85		16.35%	3.5	3.0	3.9	3.0	1.8
\$220,001 - \$290,000	69		13.27%	5.2	0.0	4.7	4.9	6.7
\$290,001 and up	57		10.96%	8.4	0.0	9.5	7.8	9.3
MSI:				4.3	4.5	4.2	4.3	5.6
Total Active Inventory:				520	49	310	130	31



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

April 2017

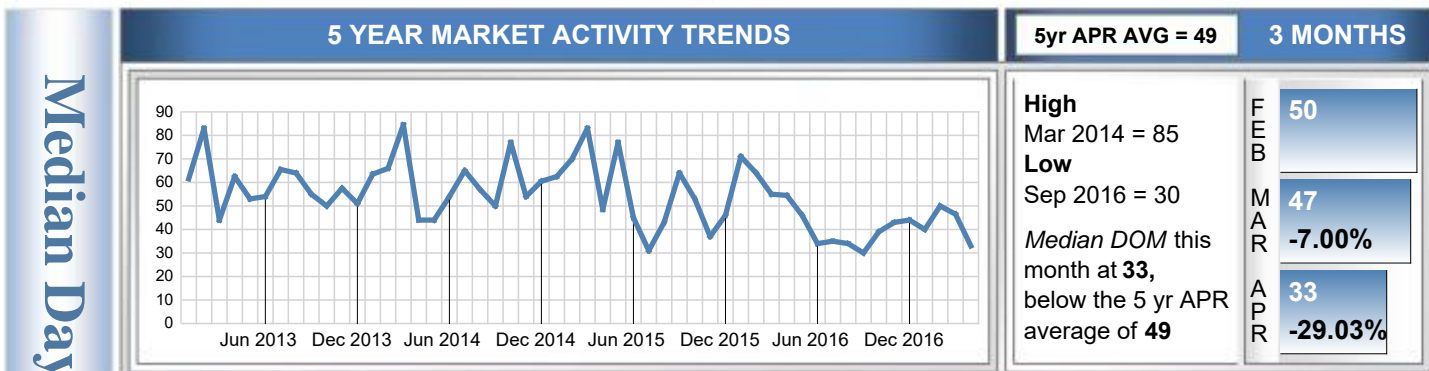
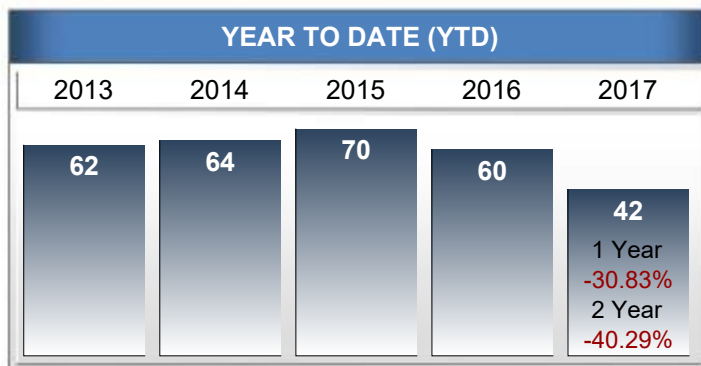
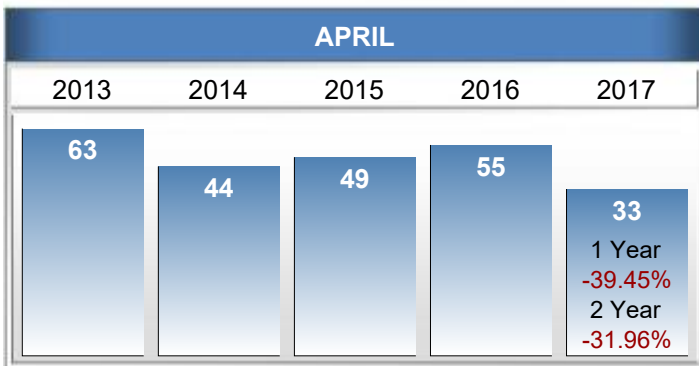
Closed Sales as of May 09, 2017



Median Days on Market to Sale

Report Produced on: May 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+
\$40,000 and less	12			9.02%	29.0	13.0	34.0	1.0	0.0
\$40,001 \$80,000	18			13.53%	32.5	67.5	34.5	23.0	0.0
\$80,001 \$110,000	18			13.53%	61.0	0.0	68.0	41.5	147.0
\$110,001 \$160,000	35			26.32%	20.0	150.0	20.0	26.5	0.0
\$160,001 \$180,000	15			11.28%	24.0	0.0	35.0	13.0	0.0
\$180,001 \$230,000	19			14.29%	37.0	0.0	17.5	51.0	102.5
\$230,001 and up	16			12.03%	17.5	0.0	11.5	101.0	6.0
Median Closed DOM:					33.0	39.0	32.0	33.0	76.5
Total Closed Units:					133	12	78	39	4
Total Closed Volume:					18,888,181	850.25K	10.49M	6.79M	756.00K



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

April 2017

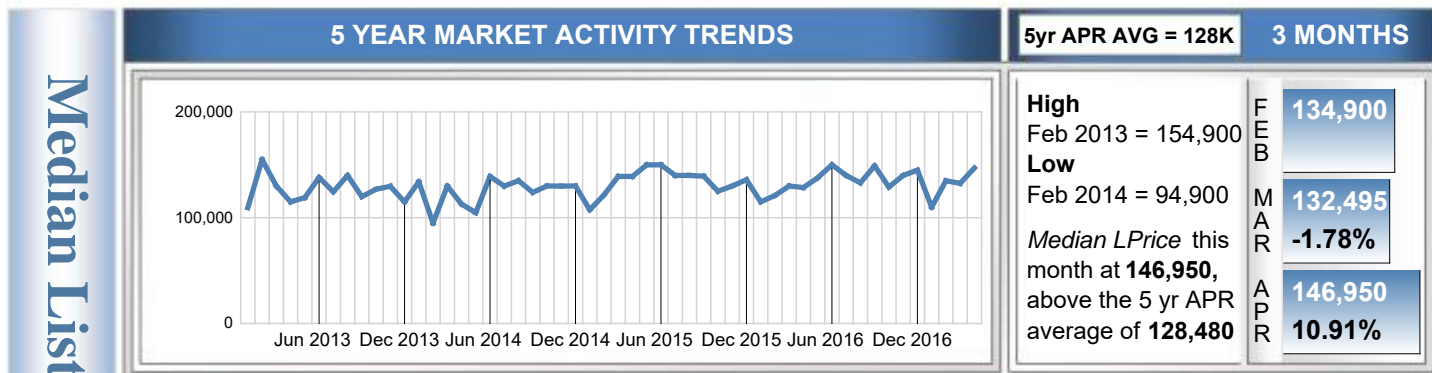
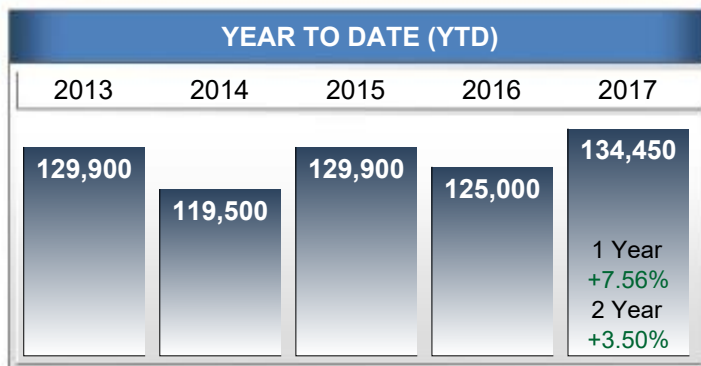
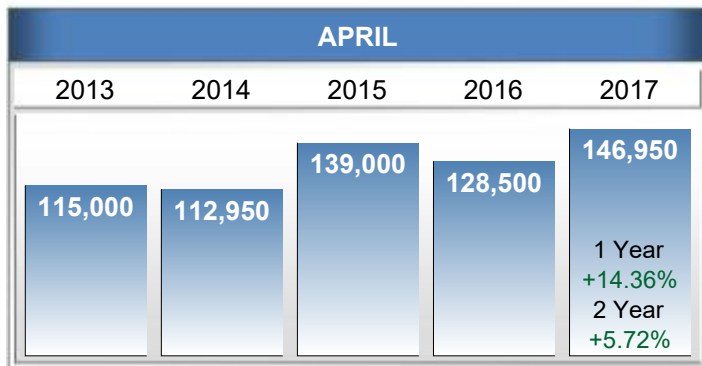
Closed Sales as of May 09, 2017



Median List Price at Closing

Report Produced on: May 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+
\$40,000 and less	10		7.52%	34,925	23,700	34,950	39,500	0
\$40,001 \$80,000	18		13.53%	62,450	72,500	60,000	62,000	0
\$80,001 \$110,000	15		11.28%	95,000	0	95,000	95,000	102,885
\$110,001 \$160,000	39		29.32%	139,990	157,900	134,400	143,450	0
\$160,001 \$180,000	16		12.03%	170,700	0	170,000	171,400	0
\$180,001 \$230,000	18		13.53%	199,950	0	197,425	197,450	209,750
\$230,001 and up	17		12.78%	269,900	0	274,900	259,900	249,000
Median List Price:		\$146,950			\$68,700	\$137,445	\$169,900	\$209,750
Total Closed Units:		133			12	78	39	4
Total List Volume:		19,304,604			877.10K	10.80M	6.86M	771.39K



Monthly Inventory Analysis

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April 2017

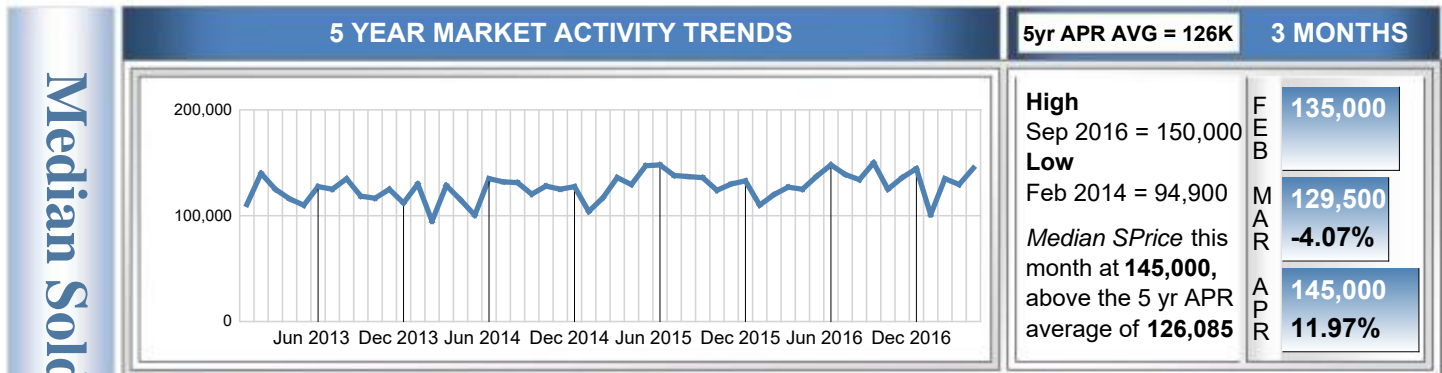
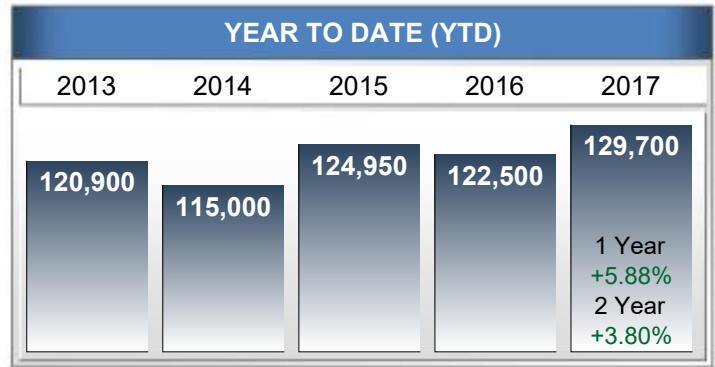
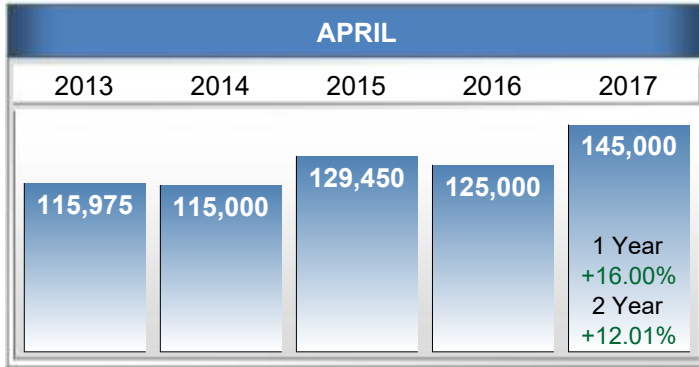
Closed Sales as of May 09, 2017



Median Sold Price at Closing

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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+
\$40,000 and less	12		9.02%	33,000	27,000	33,000	35,000	0
\$40,001 - \$80,000	18		13.53%	60,250	75,000	57,500	65,000	0
\$80,001 - \$110,000	18		13.53%	98,202	0	99,950	91,202	105,000
\$110,001 - \$160,000	35		26.32%	145,000	152,500	145,000	142,200	0
\$160,001 - \$180,000	15		11.28%	173,500	0	173,500	173,500	0
\$180,001 - \$230,000	19		14.29%	205,000	0	200,500	189,900	209,750
\$230,001 and up	16		12.03%	262,500	0	274,975	259,900	231,500
Median Closed Price:	\$145,000				\$70,924	\$133,950	\$172,000	\$209,750
Total Closed Units:	133				12	78	39	4
Total Closed Volume:	18,888,181				850.25K	10.49M	6.79M	756.00K



Monthly Inventory Analysis

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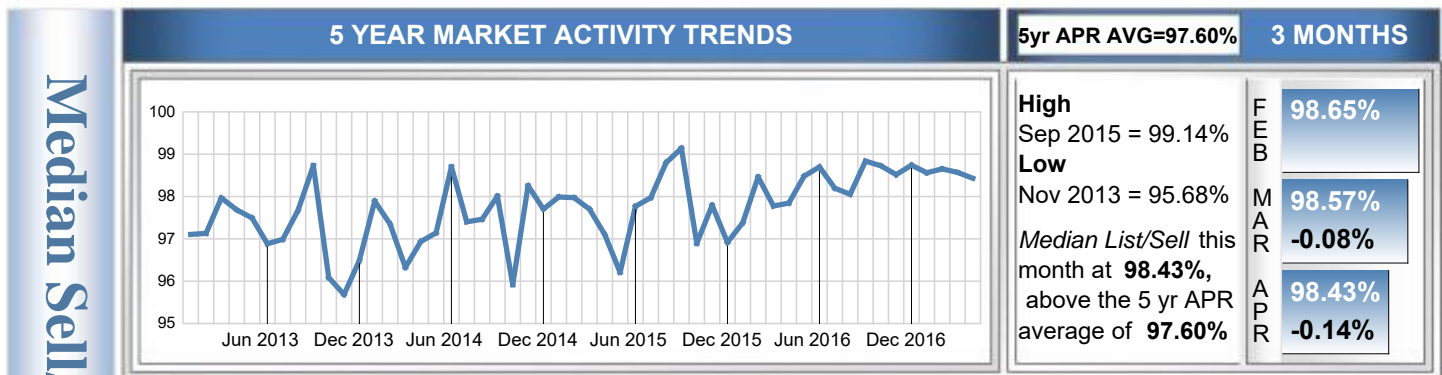
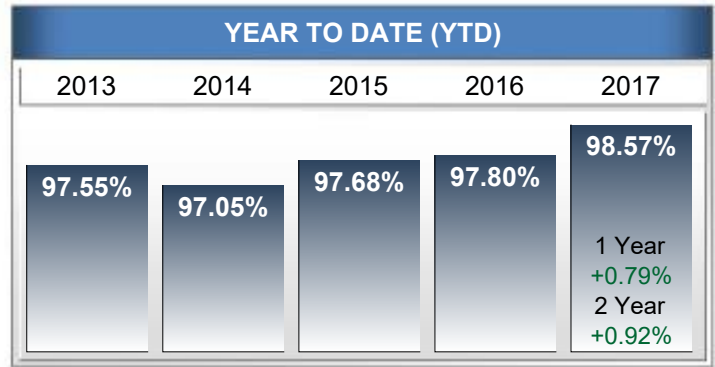
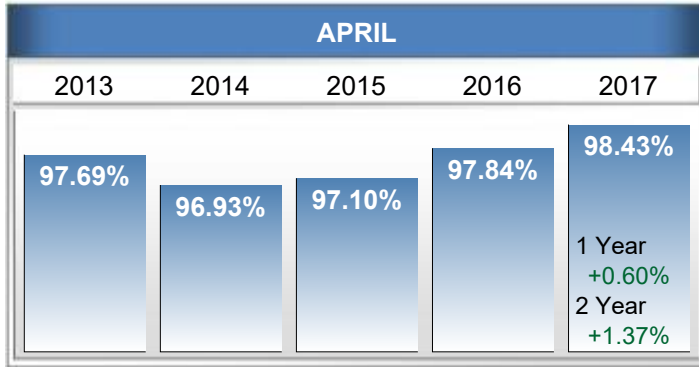
Closed Sales as of May 09, 2017



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+
\$40,000 and less	12	9.02%	89.36%	89.89%	92.03%	88.61%	0.00%
\$40,001 - \$80,000	18	13.53%	99.37%	101.50%	93.16%	114.97%	0.00%
\$80,001 - \$110,000	18	13.53%	94.74%	0.00%	94.74%	94.09%	102.06%
\$110,001 - \$160,000	35	26.32%	98.43%	97.45%	97.10%	100.00%	0.00%
\$160,001 - \$180,000	15	11.28%	100.00%	0.00%	98.88%	101.67%	0.00%
\$180,001 - \$230,000	19	14.29%	100.00%	0.00%	98.81%	100.00%	100.00%
\$230,001 and up	16	12.03%	100.00%	0.00%	100.01%	100.00%	92.97%
Median List/Sell Ratio:	98.43%			97.81%	97.45%	100.00%	100.00%
Total Closed Units:	133			12	78	39	4
Total Closed Volume:	18,888,181			850.25K	10.49M	6.79M	756.00K



Monthly Inventory Analysis

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April 2017

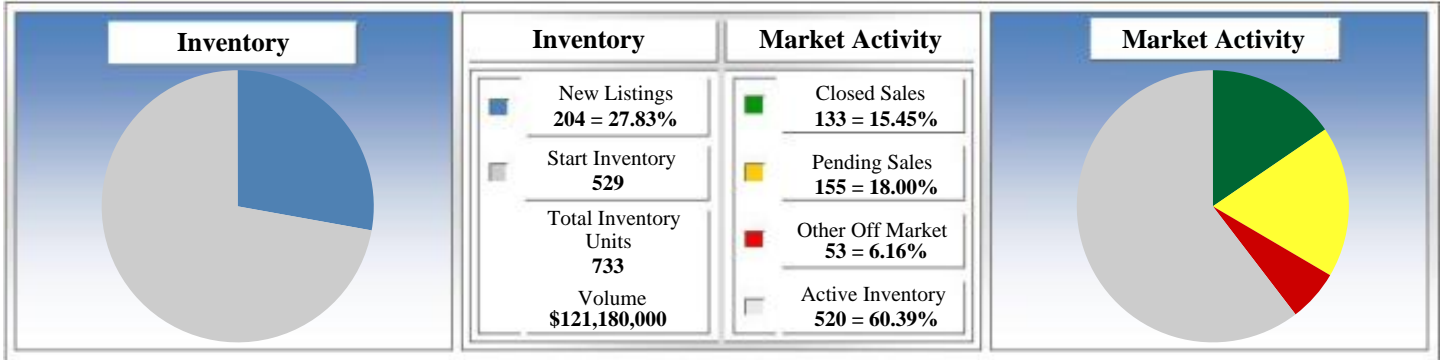
Inventory as of May 09, 2017



Market Summary

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Absorption: Last 12 months, an Average of 120 Sales/Month

Active Inventory as of April 30, 2017 = 520

	APRIL			Year To Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	118	133	12.71%	391	450	15.09%
Pending Sales	156	155	-0.64%	498	564	13.25%
New Listings	203	204	0.49%	739	767	3.79%
Median List Price	128,500	146,950	14.36%	125,000	134,450	7.56%
Median Sale Price	125,000	145,000	16.00%	122,500	129,700	5.88%
Median Percent of Selling Price to List Price	97.84%	98.43%	0.60%	97.80%	98.57%	0.79%
Median Days on Market to Sale	54.50	33.00	-39.45%	60.00	41.50	-30.83%
Monthly Inventory	603	520	-13.76%	603	520	-13.76%
Months Supply of Inventory	5.99	4.32	-27.85%	5.99	4.32	-27.85%

