



# June 2017

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

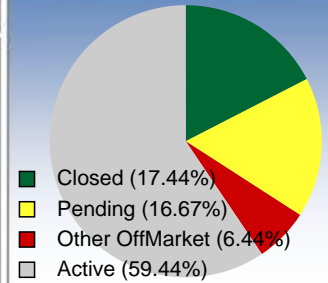


**Absorption:** Last 12 months, an Average of **123** Sales/Month

**Active Inventory** as of June 30, 2017 = **535**

	JUNE		
	2016	2017	+/- %
Closed Sales	137	157	14.60%
Pending Sales	130	150	15.38%
New Listings	208	208	0.00%
Median List Price	149,950	149,900	-0.03%
Median Sale Price	148,000	147,000	-0.68%
Median Percent of Selling Price to List Price	98.70%	99.53%	0.85%
Median Days on Market to Sale	34.00	26.00	-23.53%
End of Month Inventory	608	535	-12.01%
Months Supply of Inventory	5.79	4.36	-24.62%

## Market Activity



Report Produced on: Jul 10, 2017

# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## Analysis Wrap-Up

### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2017 decreased **12.01%** to 535 existing homes available for sale. Over the last 12 months this area has had an average of 123 closed sales per month. This represents an unsold inventory index of **4.36** 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 **0.68%** in June 2017 to \$147,000 versus the previous year at \$148,000.

### Median Days on Market Shortens

The median number of **26.00** days that homes spent on the market before selling decreased by 8.00 days or **23.53%** in June 2017 compared to last year's same month at **34.00** DOM.

### Sales Success for June 2017 is Positive

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

There were 208 New Listings in June 2017, down **0.00%** from last year at 208. Furthermore, there were 157 sales this month versus last year at 137, a **14.60%** increase.

Closed versus Listed trends yielded a **75.5%** ratio, up from last year's June 2017 at **65.9%**, a **14.60%** 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

## June 2017

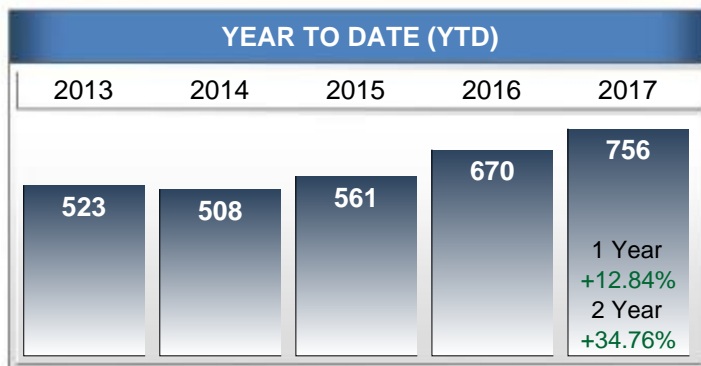
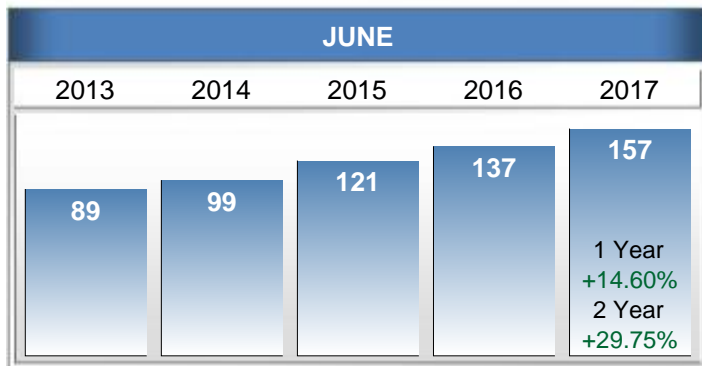
Closed Sales as of Jul 08, 2017



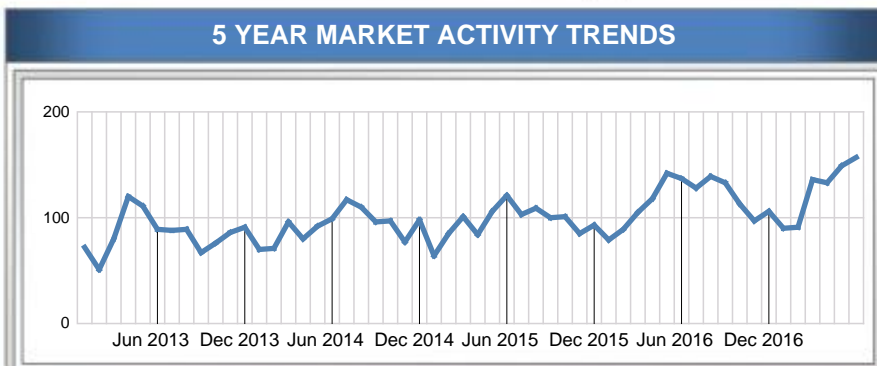
### Closed Sales

Report Produced on: Jul 10, 2017

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



**Closed Sales**  
  
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**5yr JUN AVG = 121**      **3 MONTHS**

**High**  
Jun 2017 = 157

**Low**  
Feb 2013 = 51

Closed Sales this month at **157**, above the 5 yr JUN average of **121**

A	133
P	
R	
M	149
A	<b>12.03%</b>
Y	
J	157
J	<b>5.37%</b>
U	
N	

#### 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	11	7.01%	24.0	5	4	2	0
\$40,001 - \$90,000	23	14.65%	35.0	3	17	3	0
\$90,001 - \$120,000	23	14.65%	44.0	2	19	2	0
\$120,001 - \$170,000	41	26.11%	26.0	0	32	9	0
\$170,001 - \$220,000	23	14.65%	17.0	1	15	7	0
\$220,001 - \$260,000	19	12.10%	19.0	0	12	6	1
\$260,001 and up	17	10.83%	19.0	0	6	8	3
<b>Total Closed Units:</b>	<b>157</b>		<b>26.0</b>	<b>11</b>	<b>105</b>	<b>37</b>	<b>4</b>
<b>Total Closed Volume:</b>	<b>24,346,184</b>			<b>695.63K</b>	<b>15.48M</b>	<b>6.97M</b>	<b>1.20M</b>
<b>Median Closed Price:</b>	<b>\$147,000</b>			<b>\$42,128</b>	<b>\$139,000</b>	<b>\$189,000</b>	<b>\$284,450</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

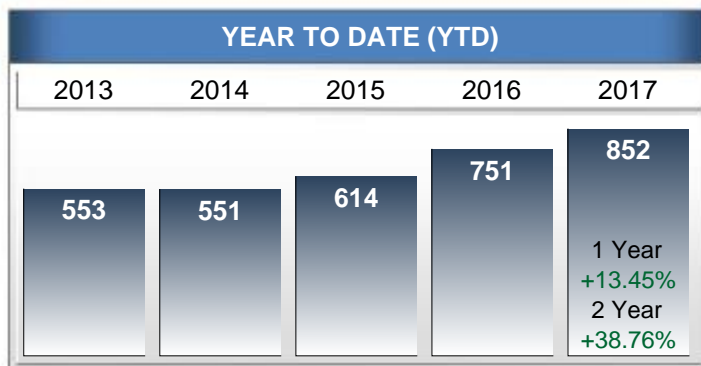
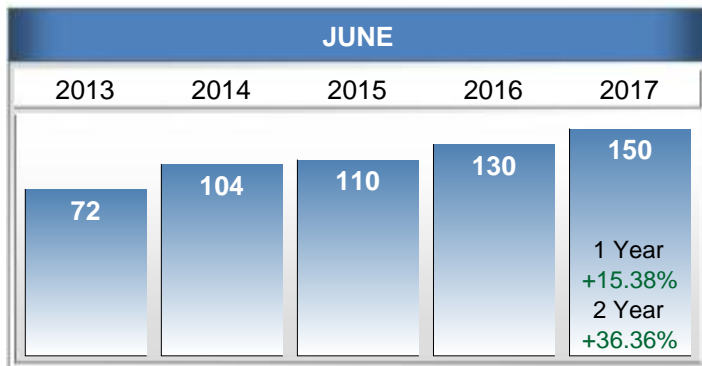
Pending Sales as of Jul 08, 2017



### Pending Sales

Report Produced on: Jul 10, 2017

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



**5yr JUN AVG = 113**      **3 MONTHS**

**High**  
Mar 2017 = 160

**Low**  
Jul 2013 = 67

Pending Sales this month at **150**, above the 5 yr JUN average of **113**

A P R	142
M A Y	156
J U N	150
<b>9.86%</b>	
<b>-3.85%</b>	

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+
\$25,000 and less	7	4.67%	43.0	3	3	1	0
\$25,001 - \$75,000	22	14.67%	35.5	8	13	1	0
\$75,001 - \$125,000	16	10.67%	43.5	1	10	5	0
\$125,001 - \$175,000	48	32.00%	26.0	2	29	16	1
\$175,001 - \$200,000	17	11.33%	24.0	1	10	6	0
\$200,001 - \$275,000	24	16.00%	14.5	0	11	9	4
\$275,001 and up	16	10.67%	30.5	0	4	8	4
Total Pending Units: 150				27.5			
Total Pending Volume: 24,300,415				1.03M 12.06M 8.60M 2.61M			
Median Listing Price: \$158,650				\$40,900 \$153,950 \$177,000 \$269,990			



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

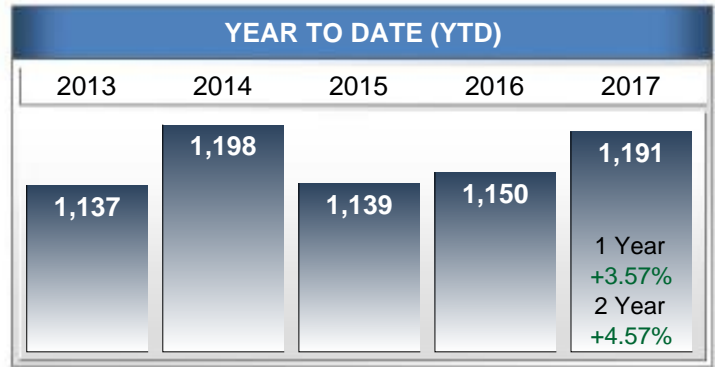
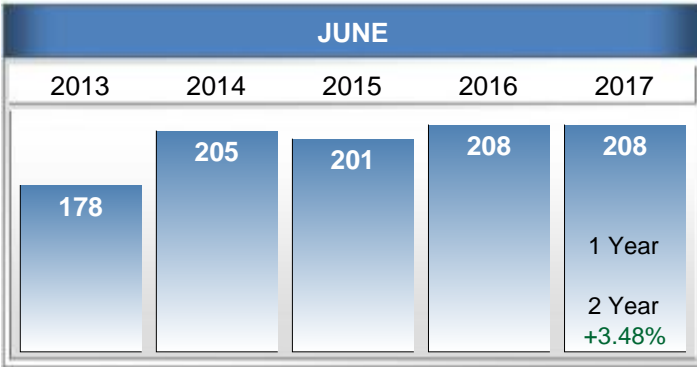
New Listings as of Jul 08, 2017



Report Produced on: Jul 10, 2017

### New Listings

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



New Listings  
Ready to Buy or Sell Real Estate?  
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<b>5yr JUN AVG = 200</b>	<b>3 MONTHS</b>
<b>High</b> Apr 2014 = 240	<b>A P R</b> 205
<b>Low</b> Dec 2015 = 107	<b>M A Y</b> 215
<i>New Listings</i> this month at <b>208</b> , above the 5 yr JUN average of <b>200</b>	<b>J U N</b> 208
	<b>4.88%</b>
	<b>-3.26%</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	20	9.62%	7	9	4	0
\$50,001 - \$75,000	11	5.29%	2	9	0	0
\$75,001 - \$125,000	37	17.79%	6	28	1	2
\$125,001 - \$175,000	51	24.52%	3	36	11	1
\$175,001 - \$225,000	34	16.35%	1	22	10	1
\$225,001 - \$275,000	26	12.50%	1	10	10	5
\$275,001 and up	29	13.94%	0	9	14	6
<b>Total New Listed Units:</b>	<b>208</b>		<b>20</b>	<b>123</b>	<b>50</b>	<b>15</b>
<b>Total New Listed Volume:</b>	<b>35,837,892</b>		<b>1.77M</b>	<b>18.91M</b>	<b>11.37M</b>	<b>3.78M</b>
<b>Median New Listed Listing Price:</b>	<b>\$162,000</b>		<b>\$83,450</b>	<b>\$149,900</b>	<b>\$221,950</b>	<b>\$259,500</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

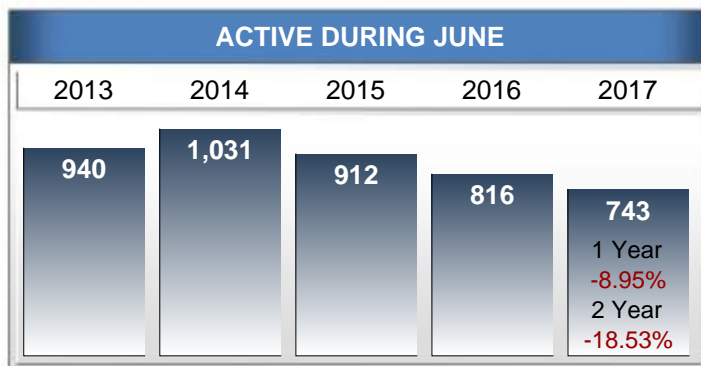
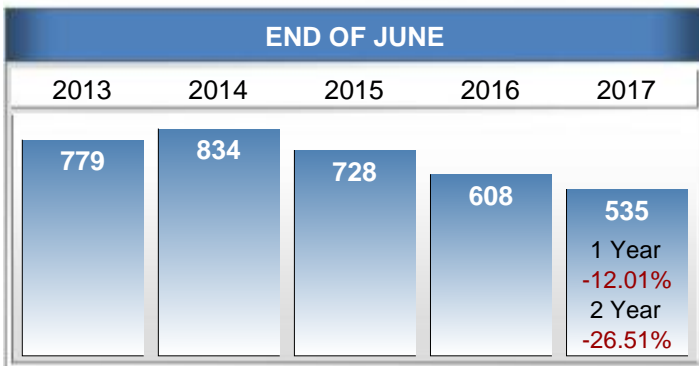
Active Inventory as of Jul 08, 2017



### Active Inventory

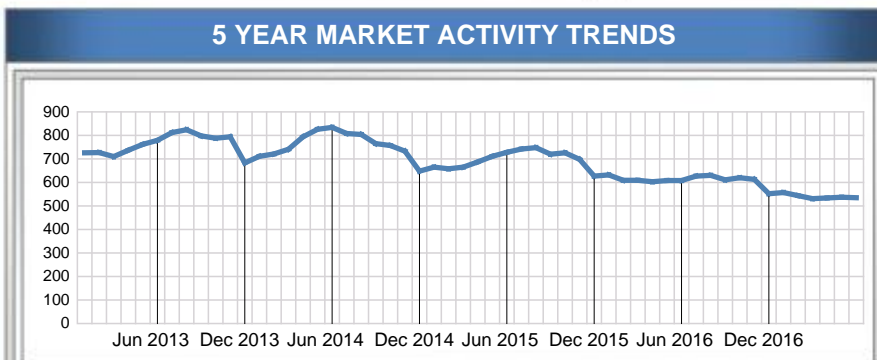
Report Produced on: Jul 10, 2017

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 JUN AVG = 697**      **3 MONTHS**

**High**  
Jun 2014 = 834

**Low**  
Mar 2017 = 531

*Inventory* this month at **535**, below the 5 yr JUN average of **697**

A	534
P	
R	
M	537
A	
Y	<b>0.56%</b>
J	535
U	
N	<b>-0.37%</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	44	8.22%	52.0	19	18	5	2		
\$50,001 - \$80,000	59	11.03%	88.0	10	44	5	0		
\$80,001 - \$110,000	75	14.02%	77.0	7	57	9	2		
\$110,001 - \$170,000	140	26.17%	58.5	6	110	21	3		
\$170,001 - \$230,000	87	16.26%	61.0	3	50	31	3		
\$230,001 - \$290,000	65	12.15%	60.0	2	27	29	7		
\$290,001 and up	65	12.15%	83.0	0	15	32	18		
Total Active Inventory by Units:				535	65.0	47	321	132	35
Total Active Inventory by Volume:				93,282,394		3.88M	46.84M	32.01M	10.55M
Median Active Inventory Listing Price:				\$149,000		\$66,500	\$132,900	\$218,725	\$293,000





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

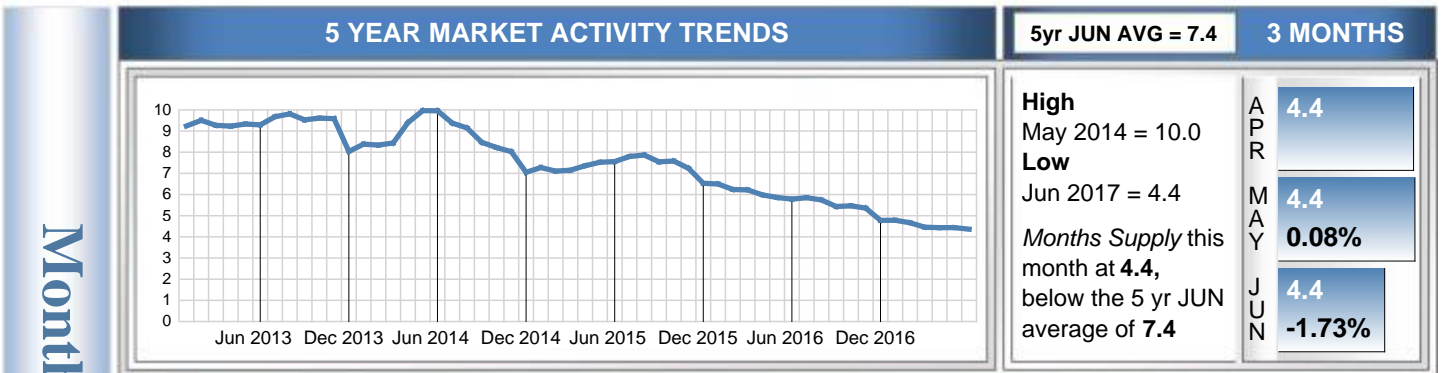
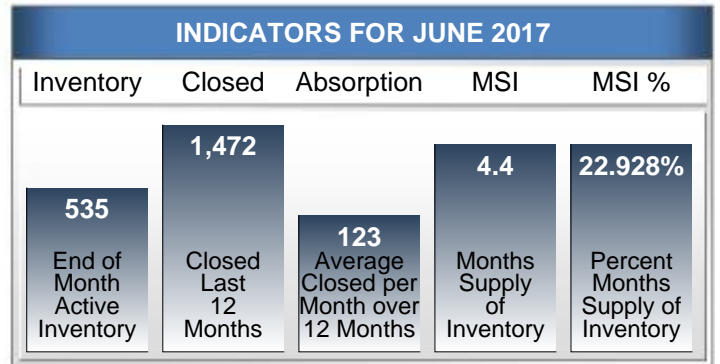
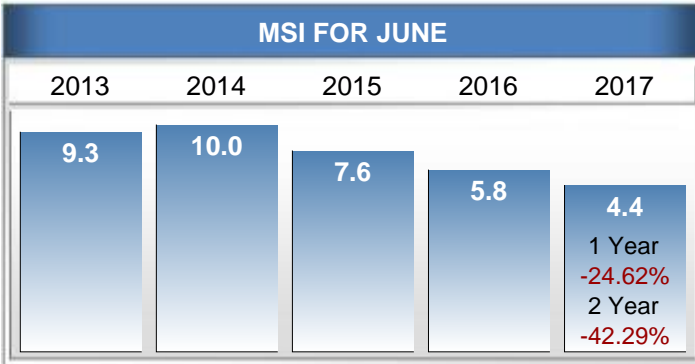
Active Inventory as of Jul 08, 2017



Report Produced on: Jul 10, 2017

### Months Supply of Inventory

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?  
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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	44	8.22%	2.4	3.7	1.7	2.7	3.0
\$50,001 - \$80,000	59	11.03%	4.5	5.5	4.8	2.3	0.0
\$80,001 - \$110,000	75	14.02%	5.4	6.0	5.4	4.3	12.0
\$110,001 - \$170,000	140	26.17%	3.9	2.6	4.2	2.8	4.5
\$170,001 - \$230,000	87	16.26%	3.7	6.0	3.8	3.4	4.0
\$230,001 - \$290,000	65	12.15%	6.1	0.0	5.6	6.4	5.6
\$290,001 and up	65	12.15%	9.5	0.0	7.8	8.2	19.6
MSI:	4.4			4.3	4.2	4.3	7.8
Total Active Inventory:	535			47	321	132	35



# Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

## June 2017

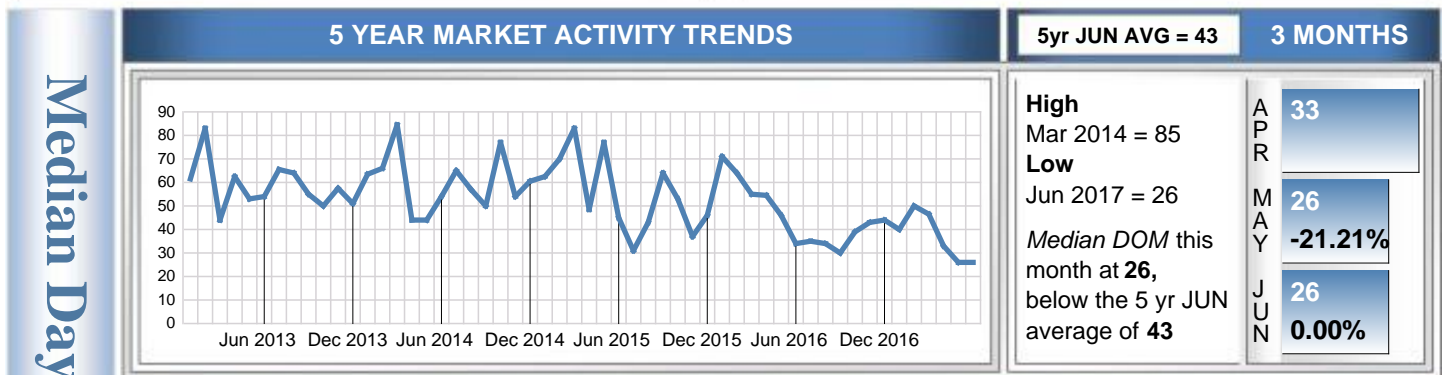
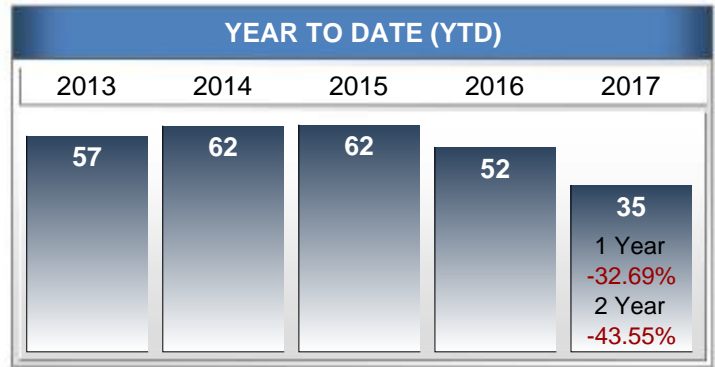
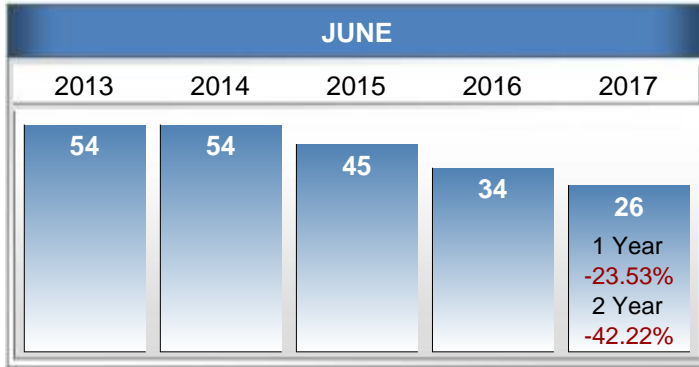
Closed Sales as of Jul 08, 2017



Report Produced on: Jul 10, 2017

### Median Days on Market to Sale

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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+
\$40,000 and less	11			7.01%	24.0	24.0	9.5	164.0	0.0
\$40,001 \$90,000	23			14.65%	35.0	20.0	44.0	34.0	0.0
\$90,001 \$120,000	23			14.65%	44.0	15.5	49.0	90.5	0.0
\$120,001 \$170,000	41			26.11%	26.0	0.0	26.5	15.0	0.0
\$170,001 \$220,000	23			14.65%	17.0	1.0	16.0	18.0	0.0
\$220,001 \$260,000	19			12.10%	19.0	0.0	15.0	25.0	15.0
\$260,001 and up	17			10.83%	19.0	0.0	2.5	25.0	86.0
Median Closed DOM:	26.0					21.0	27.0	27.0	50.5
Total Closed Units:	157					11	105	37	4
Total Closed Volume:	24,346,184					695.63K	15.48M	6.97M	1.20M



# Monthly Inventory Analysis

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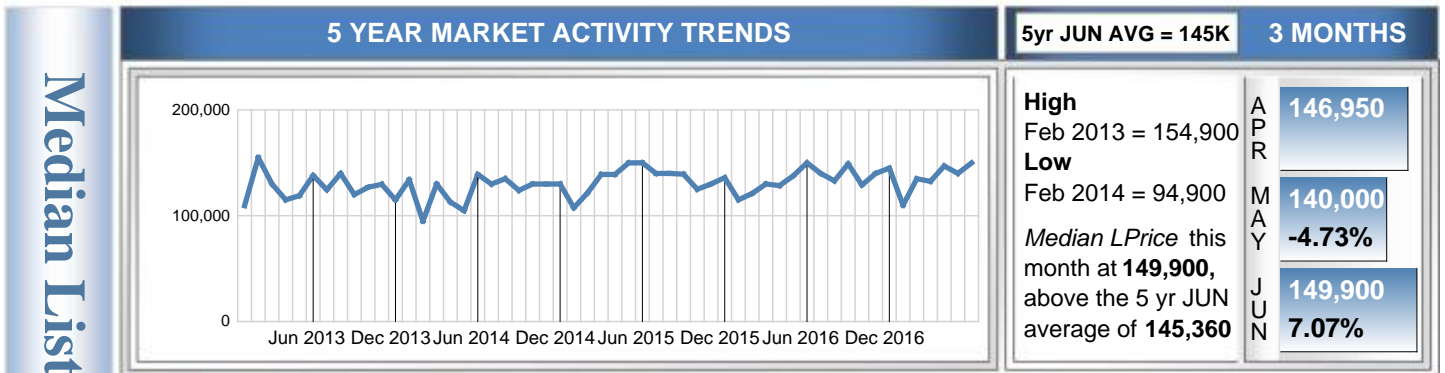
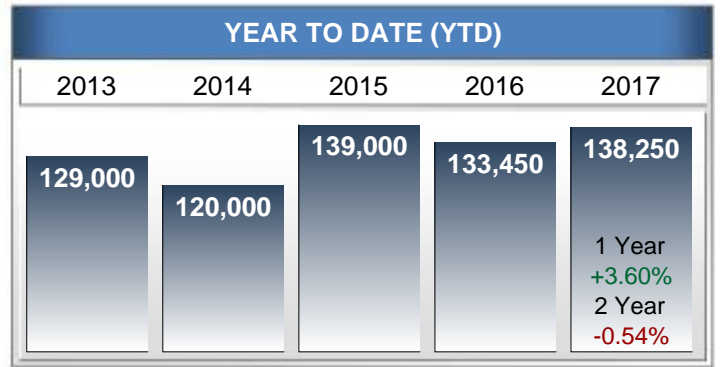
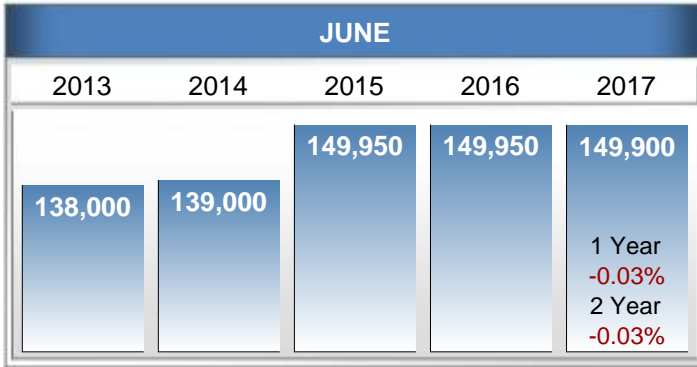
Closed Sales as of Jul 08, 2017



### Median List Price at Closing

Report Produced on: Jul 10, 2017

Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town 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+
\$40,000 and less	10		6.37%	23,875	24,850	15,000	34,950	0
\$40,001 \$90,000	25		15.92%	73,777	50,000	76,000	75,000	0
\$90,001 \$120,000	19		12.10%	109,500	115,000	109,700	99,700	0
\$120,001 \$170,000	44		28.03%	141,995	130,000	145,250	137,900	0
\$170,001 \$220,000	23		14.65%	189,300	198,900	187,500	195,000	0
\$220,001 \$260,000	19		12.10%	244,900	0	242,450	242,250	249,500
\$260,001 and up	17		10.83%	290,135	0	299,068	287,450	299,000
Median List Price:		\$149,900			\$45,000	\$139,900	\$189,000	\$288,950
Total Closed Units:		157			11	105	37	4
Total List Volume:		24,675,656			724.60K	15.71M	7.03M	1.21M





# Monthly Inventory Analysis

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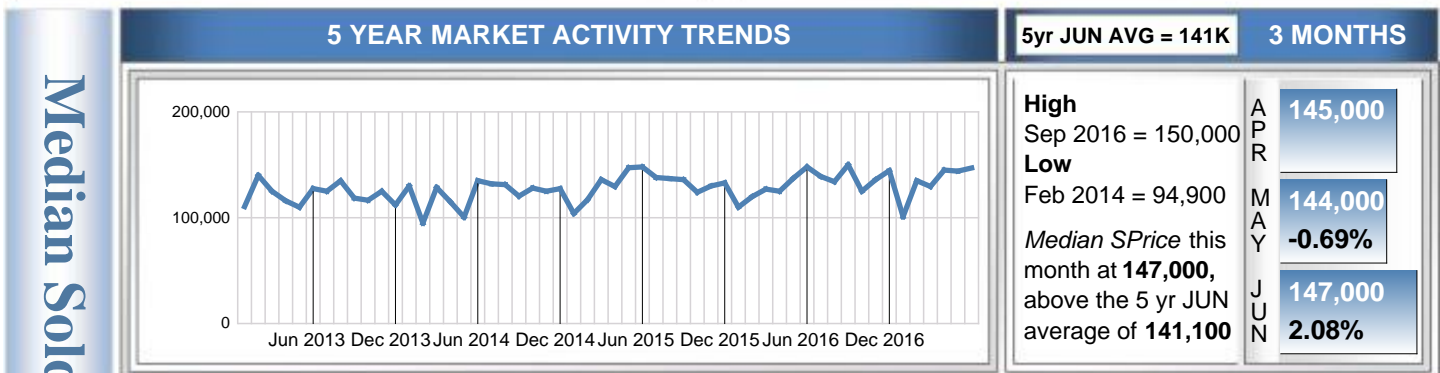
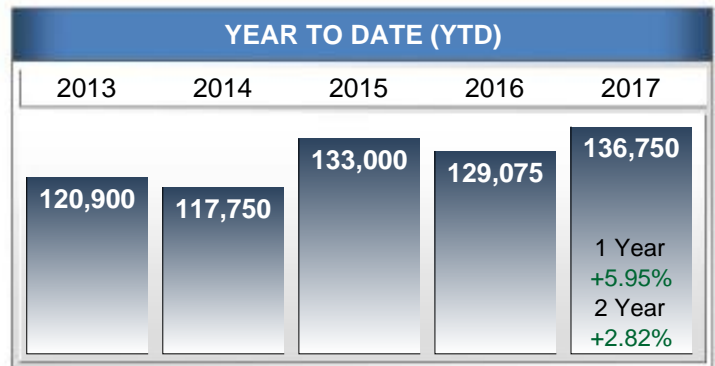
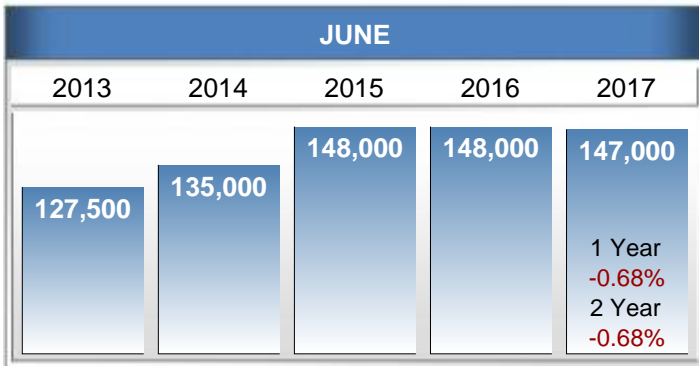
Closed Sales as of Jul 08, 2017



### Median Sold Price at Closing

Report Produced on: Jul 10, 2017

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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+
\$40,000 and less	11		7.01%	27,500	30,000	16,250	28,750	0
\$40,001 - \$90,000	23		14.65%	70,000	50,000	75,000	75,100	0
\$90,001 - \$120,000	23		14.65%	105,000	112,500	105,000	94,750	0
\$120,001 - \$170,000	41		26.11%	142,000	0	144,500	140,000	0
\$170,001 - \$220,000	23		14.65%	189,000	190,000	187,000	192,900	0
\$220,001 - \$260,000	19		12.10%	244,900	0	242,450	241,750	256,000
\$260,001 and up	17		10.83%	290,135	0	297,500	289,950	290,000
Median Closed Price:	\$147,000				\$42,128	\$139,000	\$189,000	\$284,450
Total Closed Units:	157				11	105	37	4
Total Closed Volume:	24,346,184				695.63K	15.48M	6.97M	1.20M



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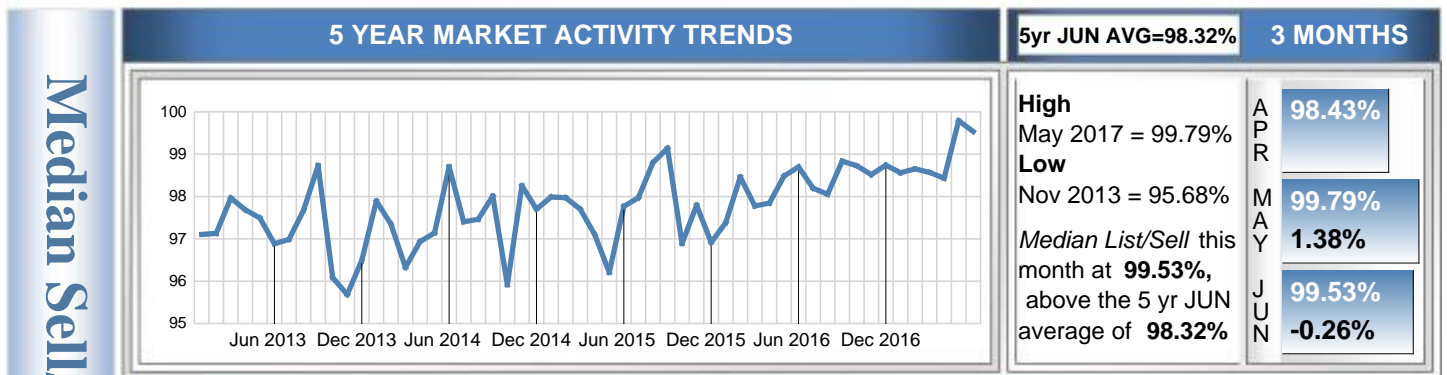
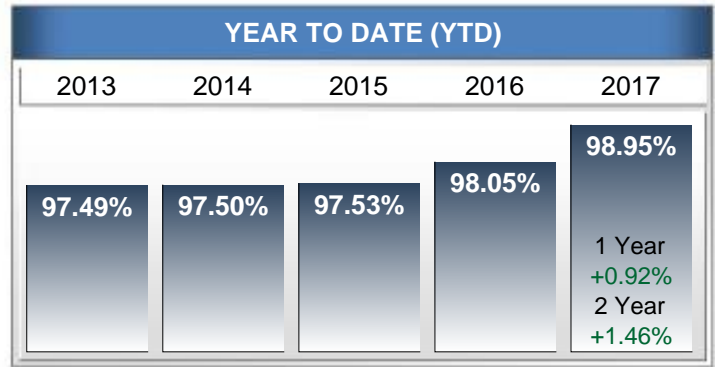
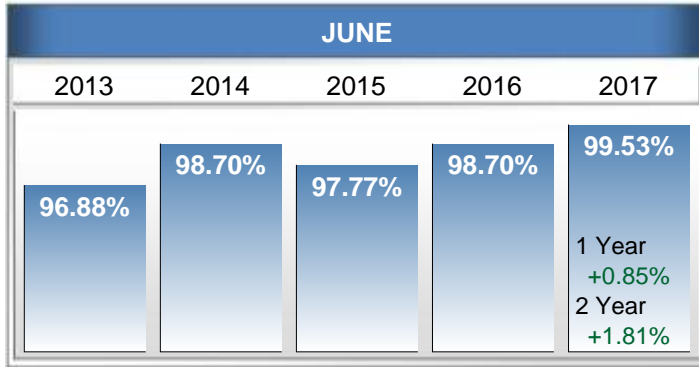
Closed Sales as of Jul 08, 2017



### Median Percent of Selling Price to List Price

Report Produced on: Jul 10, 2017

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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	11	7.01%	87.61%	100.00%	93.75%	82.33%	0.00%
\$40,001 \$90,000	23	14.65%	94.88%	100.00%	90.91%	100.13%	0.00%
\$90,001 \$120,000	23	14.65%	96.48%	92.06%	97.96%	95.04%	0.00%
\$120,001 \$170,000	41	26.11%	100.00%	0.00%	99.72%	100.00%	0.00%
\$170,001 \$220,000	23	14.65%	98.94%	95.53%	99.53%	98.92%	0.00%
\$220,001 \$260,000	19	12.10%	100.00%	0.00%	100.00%	99.68%	102.61%
\$260,001 and up	17	10.83%	99.57%	0.00%	100.00%	98.58%	100.00%
Median List/Sell Ratio:	99.53%			95.65%	99.29%	99.57%	100.00%
Total Closed Units:	157			11	105	37	4
Total Closed Volume:	24,346,184			695.63K	15.48M	6.97M	1.20M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## June 2017

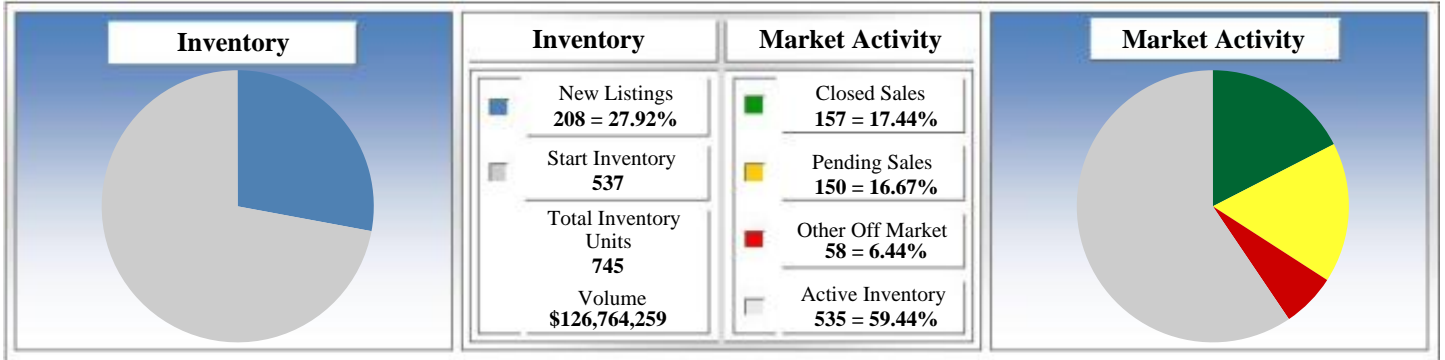
Inventory as of Jul 08, 2017



### Market Summary

Report Produced on: Jul 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 123 Sales/Month

**Active Inventory** as of June 30, 2017 = 535

	JUNE			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	137	157	14.60%	670	756	12.84%
Pending Sales	130	150	15.38%	751	852	13.45%
New Listings	208	208	0.00%	1,150	1,191	3.57%
Median List Price	149,950	149,900	-0.03%	133,450	138,250	3.60%
Median Sale Price	148,000	147,000	-0.68%	129,075	136,750	5.95%
Median Percent of Selling Price to List Price	98.70%	99.53%	0.85%	98.05%	98.95%	0.92%
Median Days on Market to Sale	34.00	26.00	-23.53%	52.00	35.00	-32.69%
Monthly Inventory	608	535	-12.01%	608	535	-12.01%
Months Supply of Inventory	5.79	4.36	-24.62%	5.79	4.36	-24.62%

