



# July 2017

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

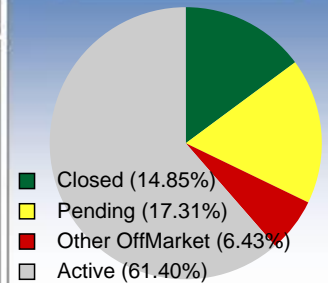


**Absorption:** Last 12 months, an Average of **123** Sales/Month

**Active Inventory** as of July 31, 2017 = **525**

	JULY		
	2016	2017	+/- %
Closed Sales	128	127	-0.78%
Pending Sales	121	148	22.31%
New Listings	192	175	-8.85%
Median List Price	139,925	159,990	14.34%
Median Sale Price	139,000	159,500	14.75%
Median Percent of Selling Price to List Price	98.20%	100.00%	1.84%
Median Days on Market to Sale	35.00	26.00	-25.71%
End of Month Inventory	629	525	-16.53%
Months Supply of Inventory	5.87	4.27	-27.28%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Aug 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 July 2017 decreased **16.53%** to 525 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 **4.27** 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 **14.75%** in July 2017 to \$159,500 versus the previous year at \$139,000.

### Median Days on Market Shortens

The median number of **26.00** days that homes spent on the market before selling decreased by 9.00 days or **25.71%** in July 2017 compared to last year's same month at **35.00** DOM.

### Sales Success for July 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 175 New Listings in July 2017, down **8.85%** from last year at 192. Furthermore, there were 127 sales this month versus last year at 128, a **-0.78%** decrease.

Closed versus Listed trends yielded a **72.6%** ratio, up from last year's July 2017 at **66.7%**, a **8.86%** 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

## July 2017

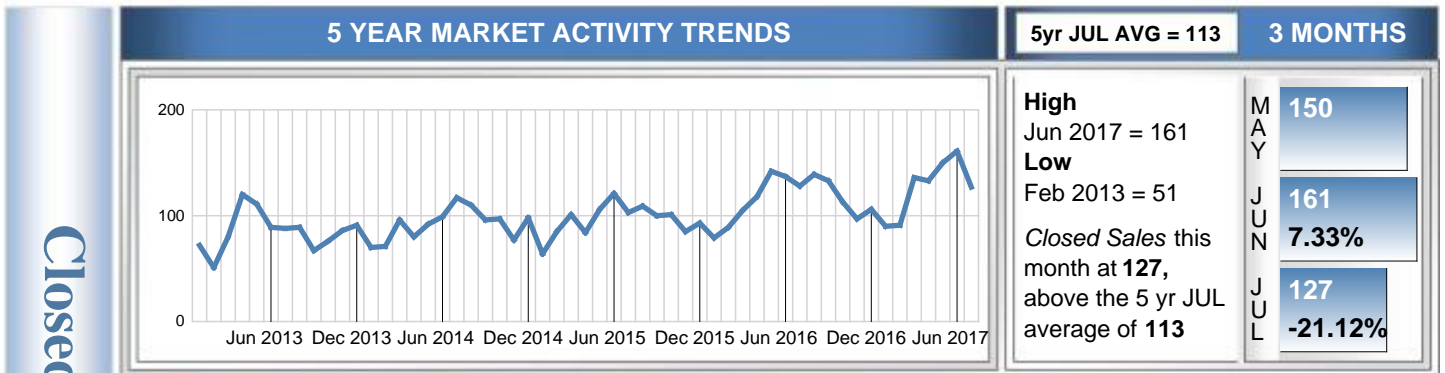
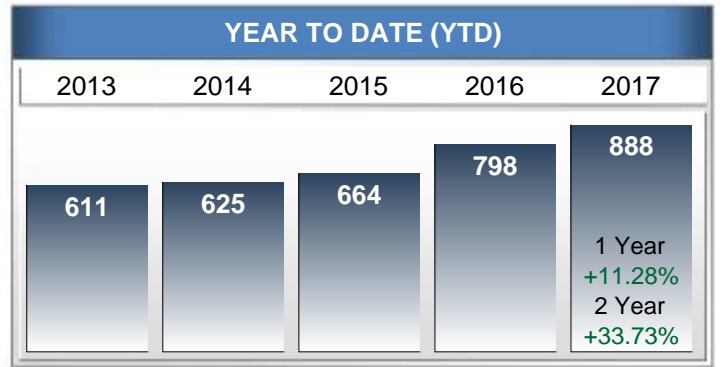
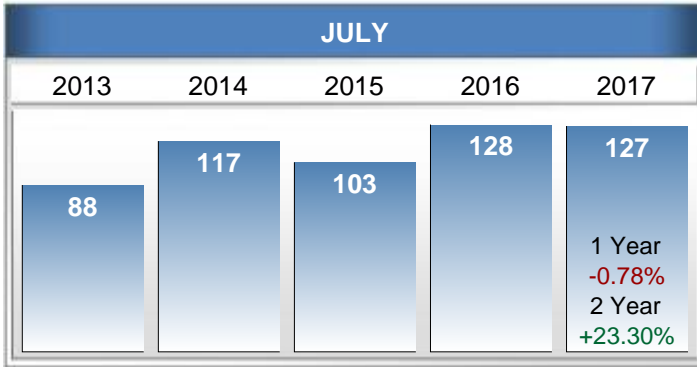
Closed Sales as of Aug 07, 2017



### Closed Sales

Report Produced on: Aug 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+
\$25,000 and less	6	4.72%	43.0	3	2	1	0
\$25,001 - \$100,000	22	17.32%	36.5	7	14	1	0
\$100,001 - \$125,000	7	5.51%	19.0	0	6	1	0
\$125,001 - \$175,000	44	34.65%	24.5	3	31	10	0
\$175,001 - \$200,000	18	14.17%	24.5	1	12	5	0
\$200,001 - \$250,000	17	13.39%	11.0	0	8	7	2
\$250,001 and up	13	10.24%	37.0	0	2	7	4
<b>Total Closed Units:</b> 127 <b>Total Closed Volume:</b> 20,419,092 <b>Median Closed Price:</b> \$159,500				14	75	32	6
				1.03M	10.96M	6.61M	1.82M
				\$49,450	\$156,000	\$189,500	\$277,950

Closed Sales

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

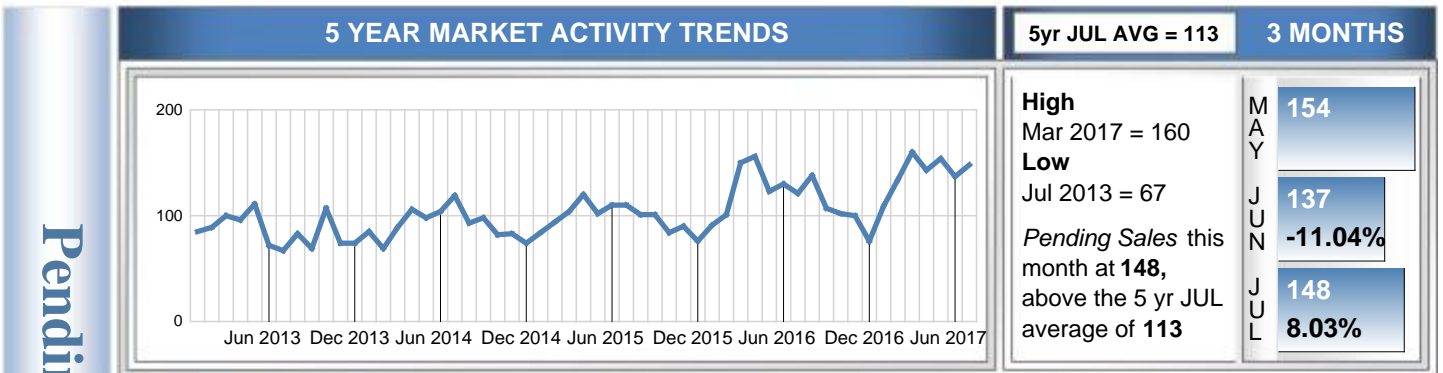
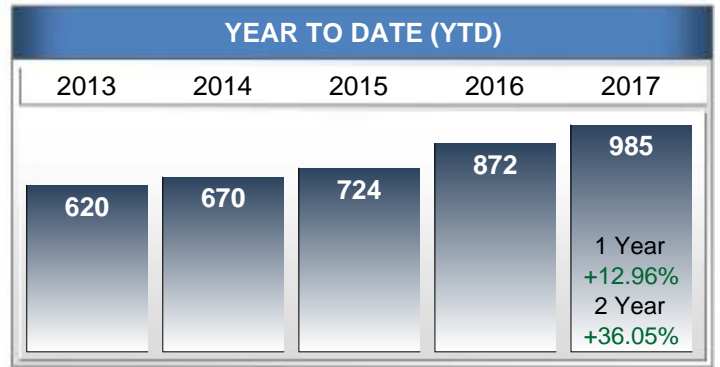
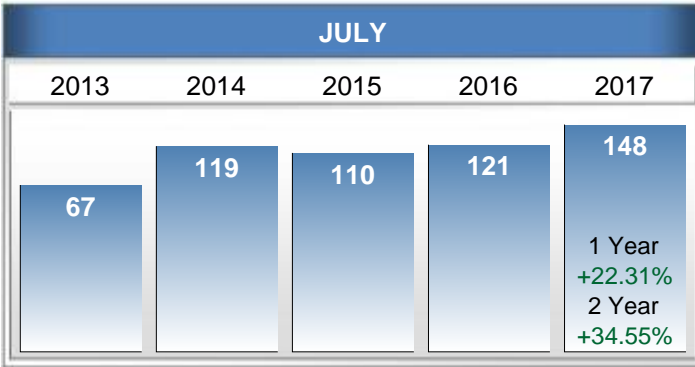
Pending Sales as of Aug 07, 2017



### Pending Sales

Report Produced on: Aug 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+
\$50,000 and less	11	7.43%	27.0	2	5	4	0
\$50,001 - \$80,000	16	10.81%	33.0	1	13	2	0
\$80,001 - \$110,000	26	17.57%	25.0	3	22	0	1
\$110,001 - \$170,000	38	25.68%	73.5	2	28	6	2
\$170,001 - \$210,000	20	13.51%	26.0	0	11	9	0
\$210,001 - \$260,000	22	14.86%	48.5	0	9	10	3
\$260,001 and up	15	10.14%	15.0	0	5	8	2
Total Pending Units: 148				8	93	39	8
Total Pending Volume: 22,922,101				679.90K	12.77M	7.65M	1.82M
Median Listing Price: \$145,745				\$87,000	\$130,100	\$204,990	\$249,500



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

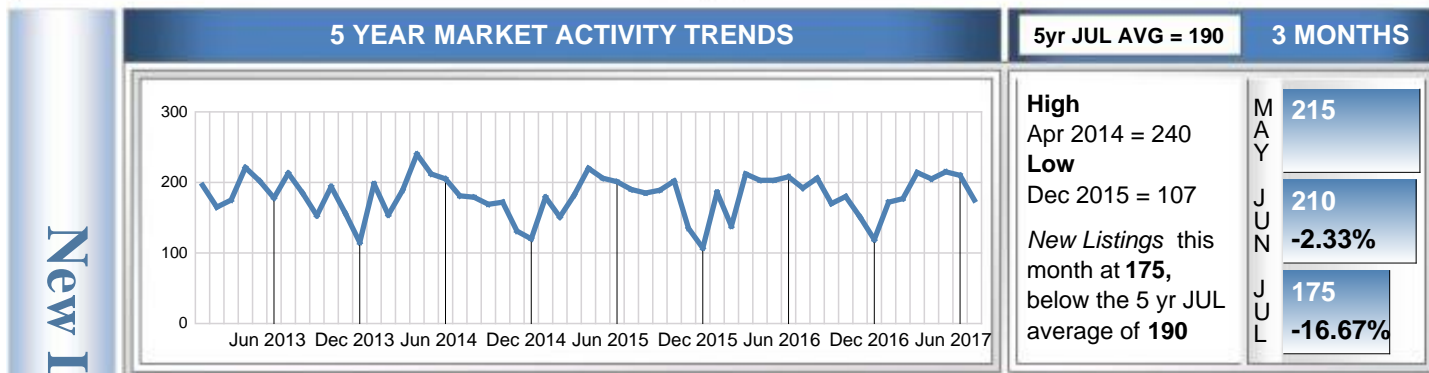
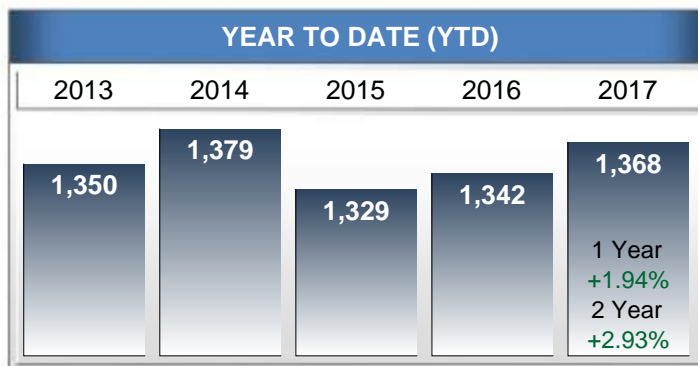
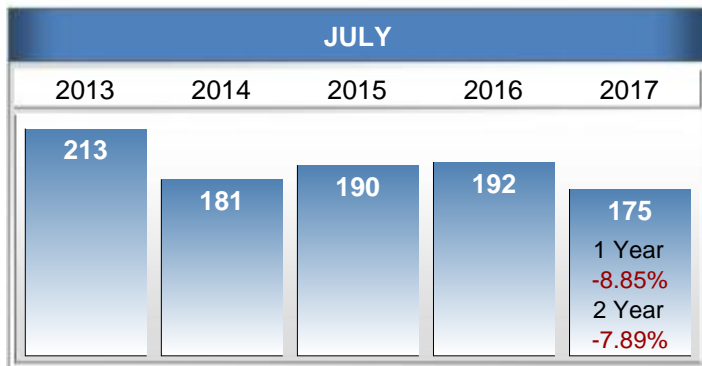
New Listings as of Aug 07, 2017



### New Listings

Report Produced on: Aug 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	9	5.14%	1	7	1	0
\$50,001 - \$75,000	15	8.57%	1	11	3	0
\$75,001 - \$125,000	38	21.71%	5	29	4	0
\$125,001 - \$175,000	37	21.14%	4	27	5	1
\$175,001 - \$200,000	22	12.57%	0	12	9	1
\$200,001 - \$275,000	33	18.86%	1	13	14	5
\$275,001 and up	21	12.00%	0	12	7	2
Total New Listed Units:			12	111	43	9
Total New Listed Volume:			1.41M	17.83M	8.98M	2.32M
Median New Listed Listing Price:			\$109,900	\$142,000	\$199,999	\$229,900



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

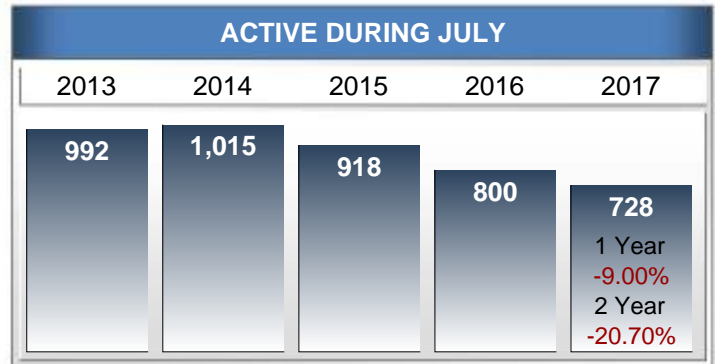
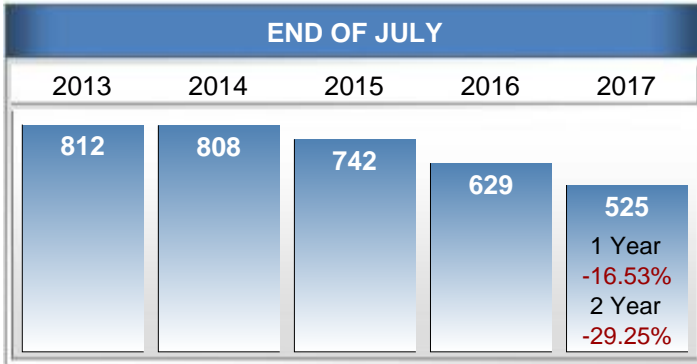
Active Inventory as of Aug 07, 2017



### Active Inventory

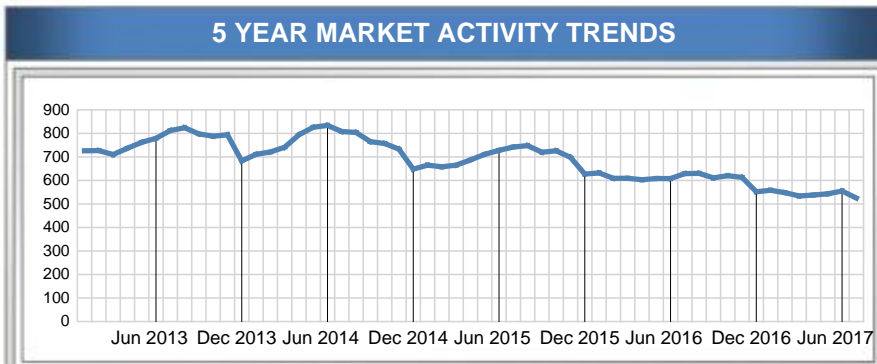
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Active Inventory

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**5yr JUL AVG = 703**      **3 MONTHS**

**High**  
Jun 2014 = 834

**Low**  
Jul 2017 = 525

*Inventory* this month at **525**, below the 5 yr JUL average of **703**

Month	Inventory	% Change
MAY	543	
JUN	555	2.21%
JUL	525	-5.41%

#### 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	10.48%	78.0	22	29	2	2		
\$60,001 - \$80,000	51	9.71%	117.0	8	36	7	0		
\$80,001 - \$120,000	89	16.95%	89.0	8	69	10	2		
\$120,001 - \$170,000	118	22.48%	70.5	7	88	21	2		
\$170,001 - \$230,000	92	17.52%	50.5	4	50	31	7		
\$230,001 - \$290,000	57	10.86%	54.0	2	26	24	5		
\$290,001 and up	63	12.00%	88.0	0	18	29	16		
Total Active Inventory by Units:				525	75.0	51	316	124	34
Total Active Inventory by Volume:				91,152,570		4.53M	47.23M	29.08M	10.31M
Median Active Inventory Listing Price:				\$149,000		\$75,000	\$131,450	\$210,000	\$277,450





# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

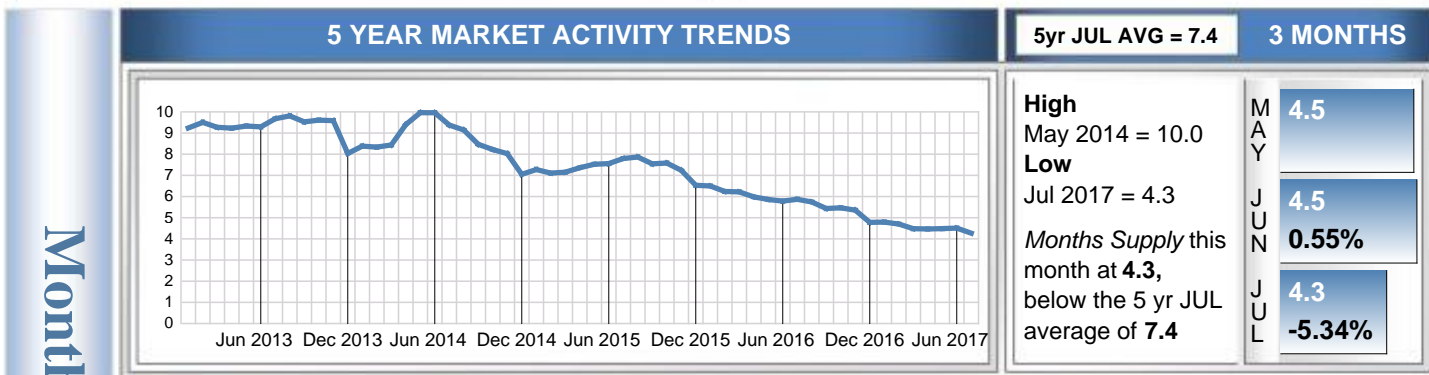
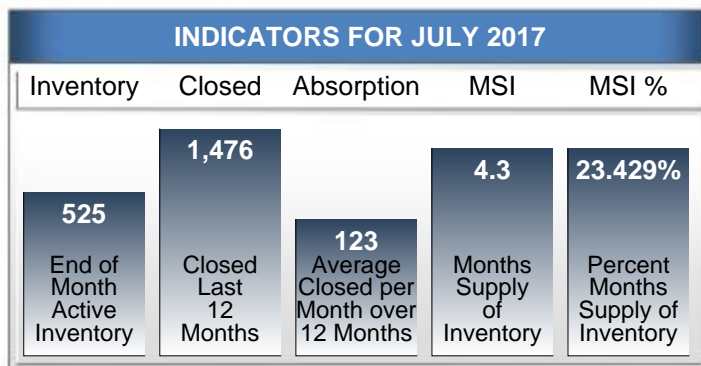
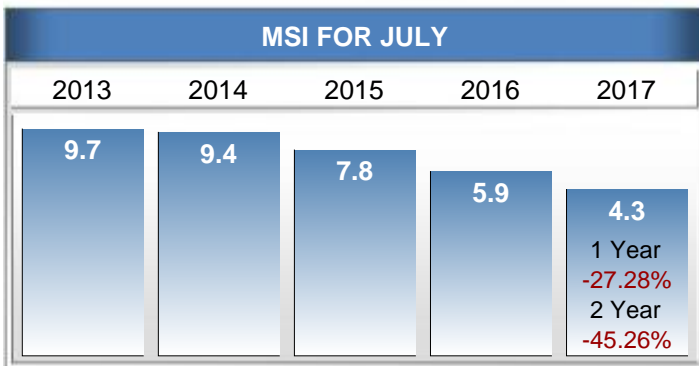
Active Inventory as of Aug 07, 2017



### Months Supply of Inventory

Report Produced on: Aug 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		10.48%	2.5	3.7	2.1	1.0	4.8
\$60,001 - \$80,000	51		9.71%	5.9	6.4	6.4	4.2	0.0
\$80,001 - \$120,000	89		16.95%	4.8	5.1	5.0	3.3	8.0
\$120,001 - \$170,000	118		22.48%	3.8	3.5	4.1	3.0	3.4
\$170,001 - \$230,000	92		17.52%	3.8	6.9	3.7	3.3	9.3
\$230,001 - \$290,000	57		10.86%	5.3	0.0	5.7	5.1	3.5
\$290,001 and up	63		12.00%	8.9	0.0	9.8	7.0	16.0
MSI:				4.3	4.5	4.2	3.9	7.6
Total Active Inventory:				525	51	316	124	34



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

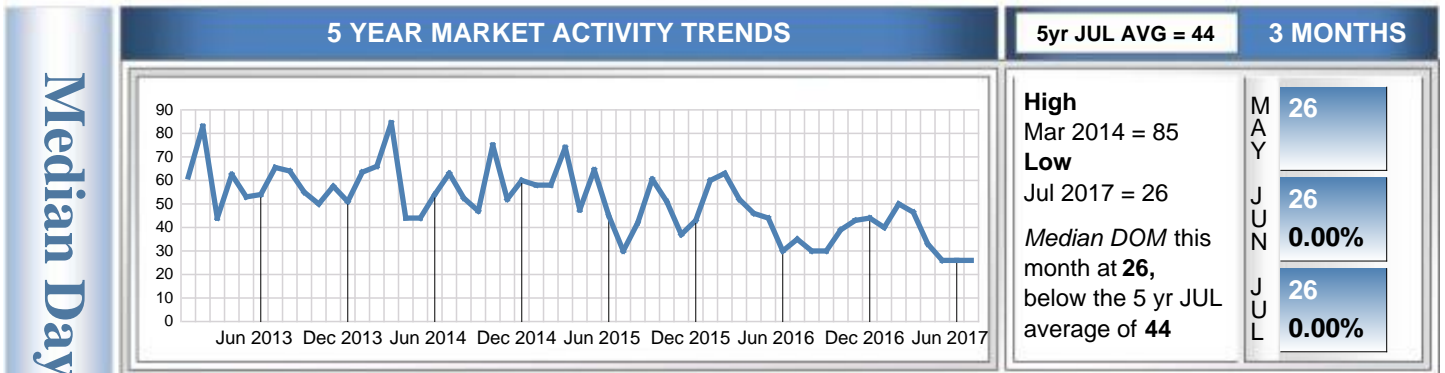
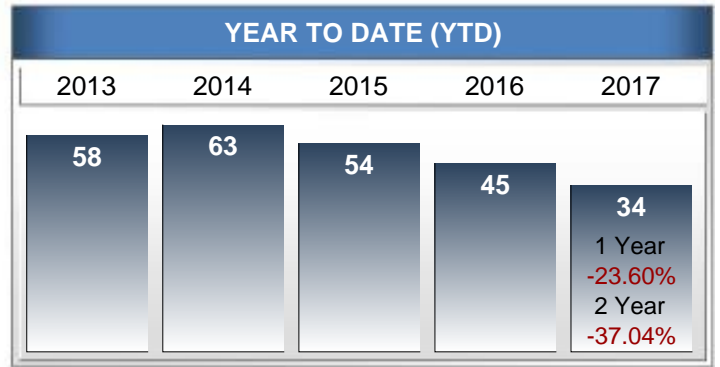
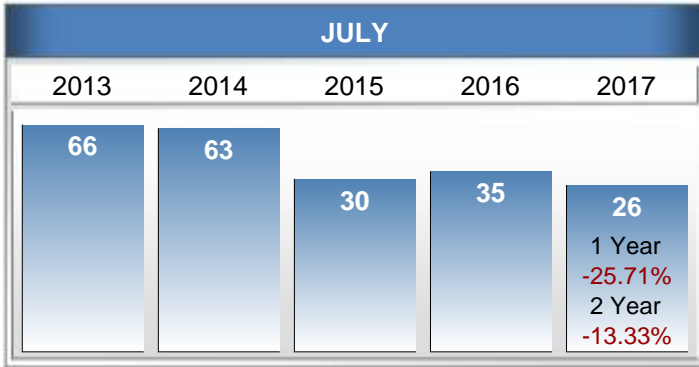
Closed Sales as of Aug 07, 2017



### Median Days on Market to Sale

Report Produced on: Aug 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+
\$25,000 and less	6	4.72%	43.0	44.0	63.5	28.0	0.0
\$25,001 - \$100,000	22	17.32%	36.5	22.0	40.5	86.0	0.0
\$100,001 - \$125,000	7	5.51%	19.0	0.0	49.0	19.0	0.0
\$125,001 - \$175,000	44	34.65%	24.5	23.0	27.0	18.0	0.0
\$175,001 - \$200,000	18	14.17%	24.5	62.0	21.5	24.0	0.0
\$200,001 - \$250,000	17	13.39%	11.0	0.0	15.5	6.0	63.0
\$250,001 and up	13	10.24%	37.0	0.0	20.0	36.0	57.5
Median Closed DOM:	26.0			33.0	27.0	19.5	57.5
Total Closed Units:	127			14	75	32	6
Total Closed Volume:	20,419,092			1.03M	10.96M	6.61M	1.82M



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## July 2017

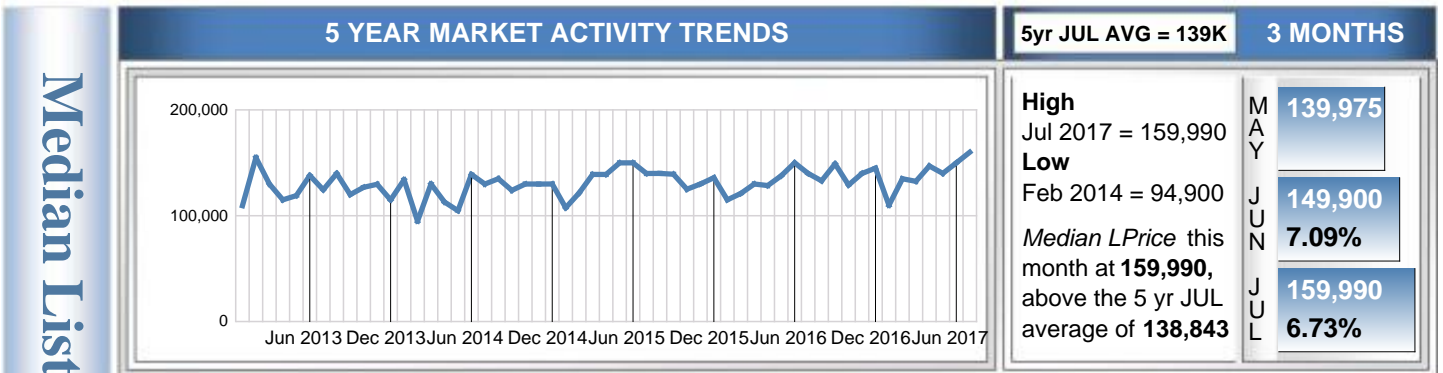
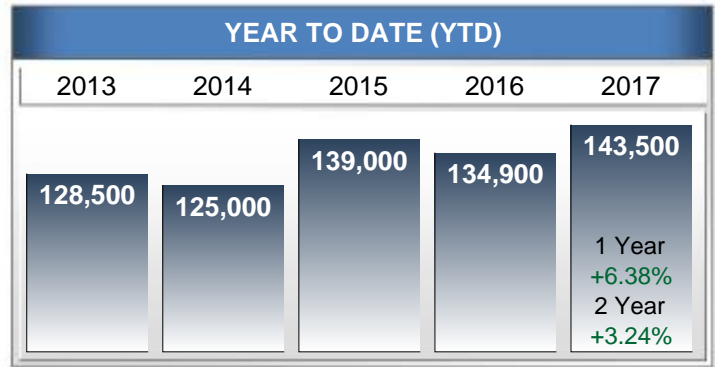
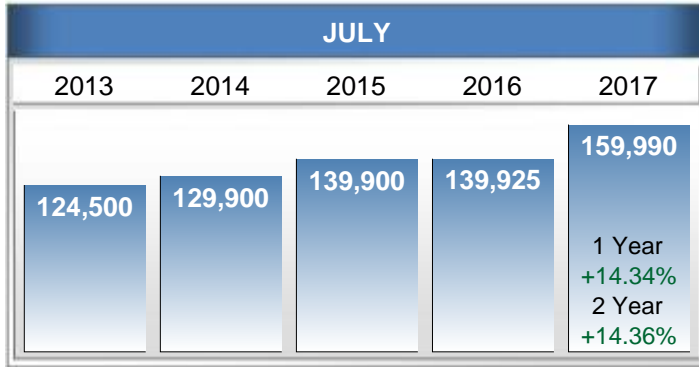
Closed Sales as of Aug 07, 2017



### Median List Price at Closing

Report Produced on: Aug 10, 2017

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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+
\$25,000 and less	7		5.51%	20,000	20,000	20,800	19,900	0
\$25,001 - \$100,000	21		16.54%	56,600	40,900	56,600	59,900	0
\$100,001 - \$125,000	7		5.51%	121,000	0	121,750	109,900	0
\$125,001 - \$175,000	46		36.22%	156,725	149,900	159,700	154,900	0
\$175,001 - \$200,000	16		12.60%	189,475	196,500	189,950	188,000	0
\$200,001 - \$250,000	16		12.60%	223,450	0	224,950	224,900	222,000
\$250,001 and up	14		11.02%	305,155	0	344,950	310,360	289,950
Median List Price:		\$159,990			\$49,950	\$159,500	\$188,000	\$279,970
Total Closed Units:		127			14	75	32	6
Total List Volume:		20,735,812			1.06M	11.17M	6.64M	1.87M





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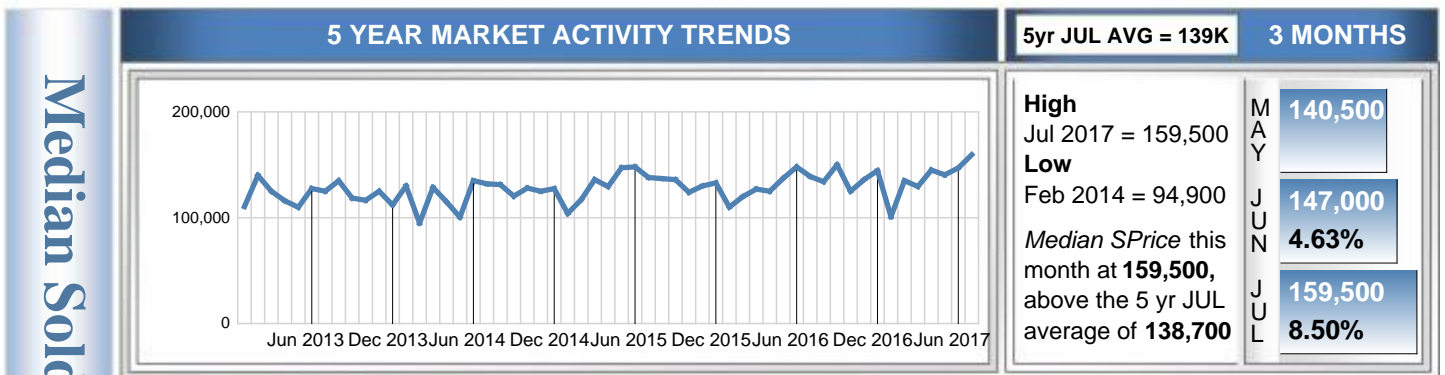
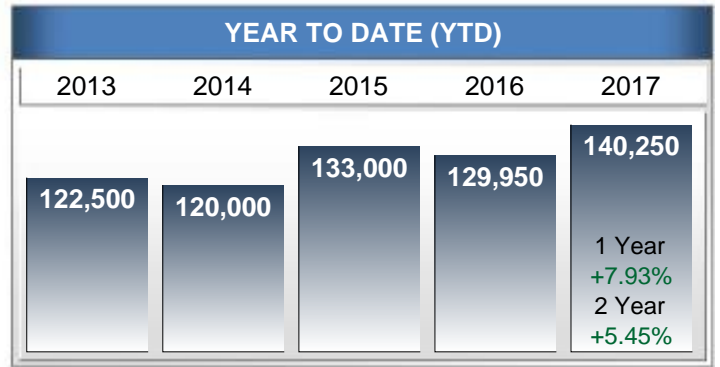
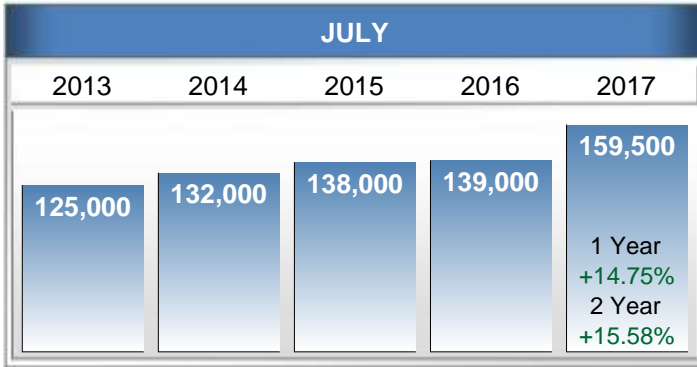
Closed Sales as of Aug 07, 2017



### 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+
\$25,000 and less	6		4.72%	15,000	15,000	18,078	15,000	0
\$25,001 - \$100,000	22		17.32%	50,051	40,900	51,101	49,000	0
\$100,001 - \$125,000	7		5.51%	121,000	0	121,750	110,000	0
\$125,001 - \$175,000	44		34.65%	152,500	149,900	156,000	151,500	0
\$175,001 - \$200,000	18		14.17%	187,000	177,000	184,000	189,000	0
\$200,001 - \$250,000	17		13.39%	219,900	0	224,900	219,000	227,425
\$250,001 and up	13		10.24%	310,360	0	340,000	310,360	317,950
Median Closed Price:	\$159,500				\$49,450	\$156,000	\$189,500	\$277,950
Total Closed Units:	127				14	75	32	6
Total Closed Volume:	20,419,092				1.03M	10.96M	6.61M	1.82M



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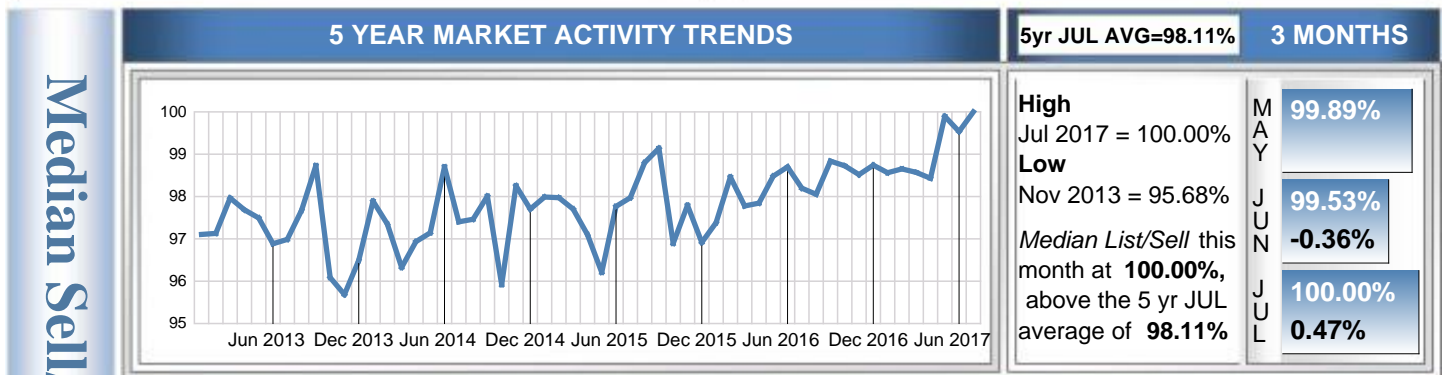
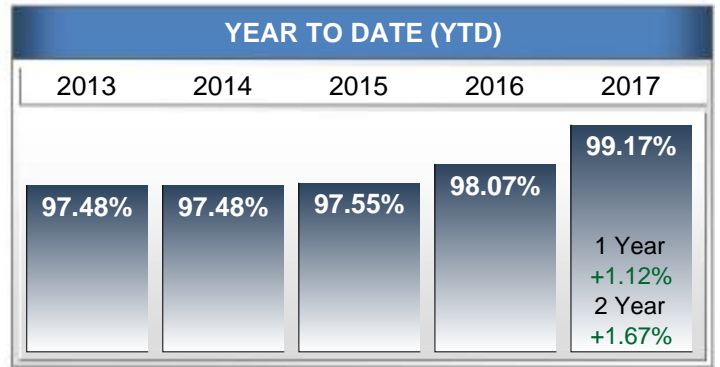
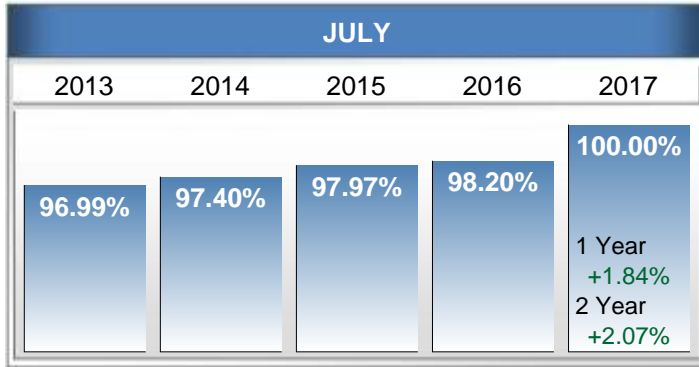
Closed Sales as of Aug 07, 2017



### 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+	
\$25,000 and less	6	4.72%	75.19%	75.00%	106.57%	75.38%	0.00%	
\$25,001 - \$100,000	22	17.32%	98.58%	100.00%	94.91%	81.80%	0.00%	
\$100,001 - \$125,000	7	5.51%	100.00%	0.00%	100.00%	100.09%	0.00%	
\$125,001 - \$175,000	44	34.65%	100.00%	100.00%	100.00%	101.08%	0.00%	
\$175,001 - \$200,000	18	14.17%	100.00%	90.08%	99.75%	100.00%	0.00%	
\$200,001 - \$250,000	17	13.39%	100.00%	0.00%	100.00%	100.00%	93.33%	
\$250,001 and up	13	10.24%	99.97%	0.00%	98.20%	100.00%	99.30%	
Median List/Sell Ratio:				100.00%	98.88%	100.00%	100.00%	98.64%
Total Closed Units:				127	14	75	32	6
Total Closed Volume:				20,419,092	1.03M	10.96M	6.61M	1.82M



# Monthly Inventory Analysis

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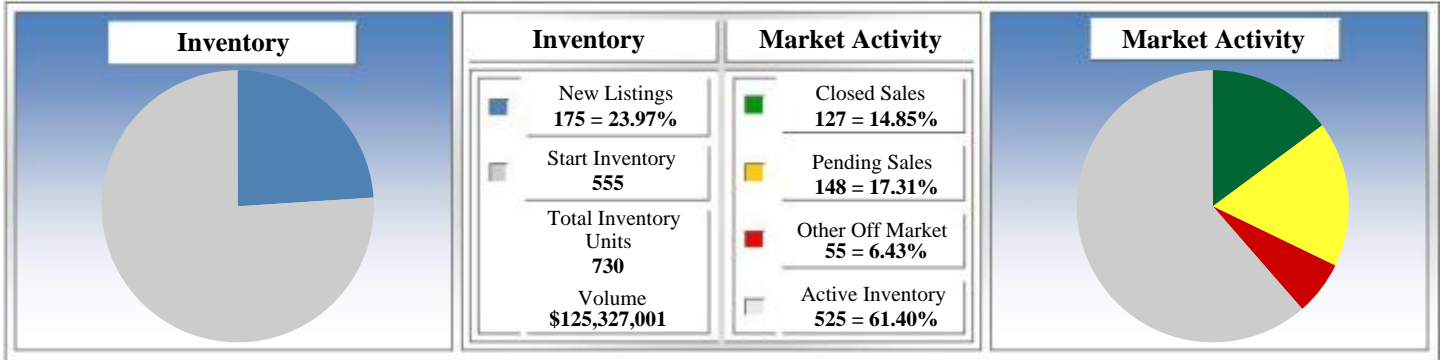
Inventory as of Aug 07, 2017



### Market Summary

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

**Active Inventory** as of July 31, 2017 = 525

	JULY			Year To Date		
	2016	2017	+/- %	2016	2017	+/- %
Closed Sales	128	127	-0.78%	798	888	11.28%
Pending Sales	121	148	22.31%	872	985	12.96%
New Listings	192	175	-8.85%	1,342	1,368	1.94%
Median List Price	139,925	159,990	14.34%	134,900	143,500	6.38%
Median Sale Price	139,000	159,500	14.75%	129,950	140,250	7.93%
Median Percent of Selling Price to List Price	98.20%	100.00%	1.84%	98.07%	99.17%	1.12%
Median Days on Market to Sale	35.00	26.00	-25.71%	44.50	34.00	-23.60%
Monthly Inventory	629	525	-16.53%	629	525	-16.53%
Months Supply of Inventory	5.87	4.27	-27.28%	5.87	4.27	-27.28%

