



October 2016

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

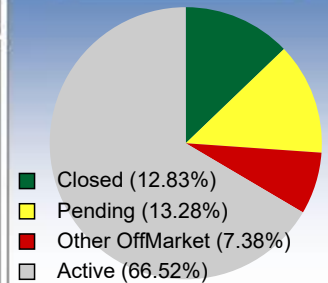


Absorption: Last 12 months, an Average of **114** Sales/Month

Active Inventory as of October 31, 2016 = **586**

	OCTOBER		
	2015	2016	+/- %
Closed Sales	101	113	11.88%
Pending Sales	84	117	39.29%
New Listings	202	180	-10.89%
Median List Price	125,000	126,000	0.80%
Median Sale Price	124,000	124,900	0.73%
Median Percent of Selling Price to List Price	96.89%	98.68%	1.84%
Median Days on Market to Sale	53.00	38.00	-28.30%
End of Month Inventory	723	586	-18.95%
Months Supply of Inventory	7.56	5.16	-31.68%

Market Activity



Monthly Inventory Analysis

Report Produced on: Nov 10, 2016

Data from the **Central Virginia Regional MLS**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of October 2016 decreased **18.95%** to 586 existing homes available for sale. Over the last 12 months this area has had an average of 114 closed sales per month. This represents an unsold inventory index of **5.16** 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 **0.73%** in October 2016 to \$124,900 versus the previous year at \$124,000.

Median Days on Market Shortens

The median number of **38.00** days that homes spent on the market before selling decreased by 15.00 days or **28.30%** in October 2016 compared to last year's same month at **53.00** DOM.

Sales Success for October 2016 is Positive

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

There were 180 New Listings in October 2016, down **10.89%** from last year at 202. Furthermore, there were 113 sales this month versus last year at 101, a **11.88%** increase.

Closed versus Listed trends yielded a **62.8%** ratio, up from last year's October 2016 at **50.0%**, a **25.56%** 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

October 2016

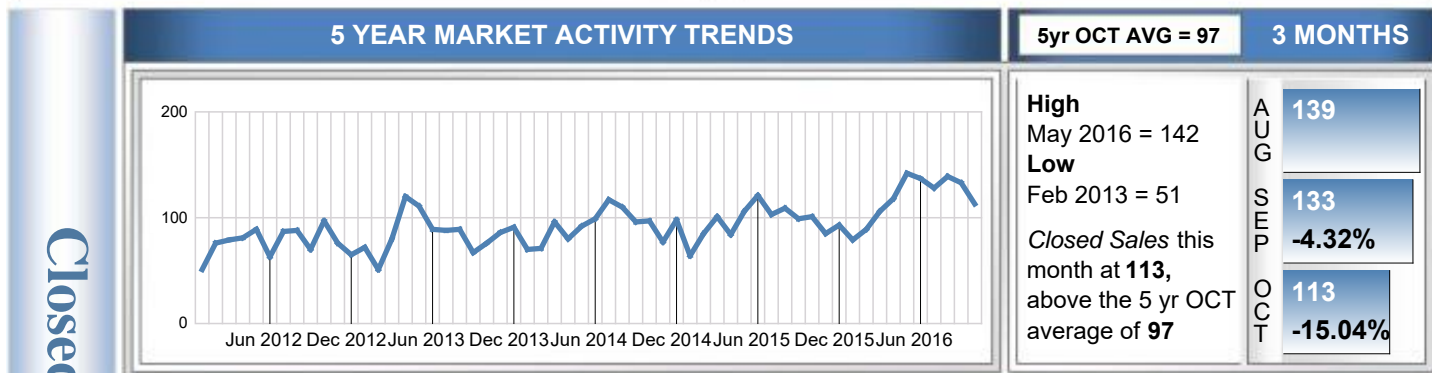
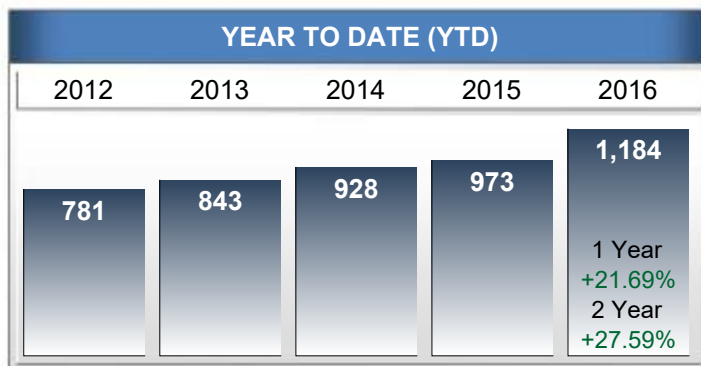
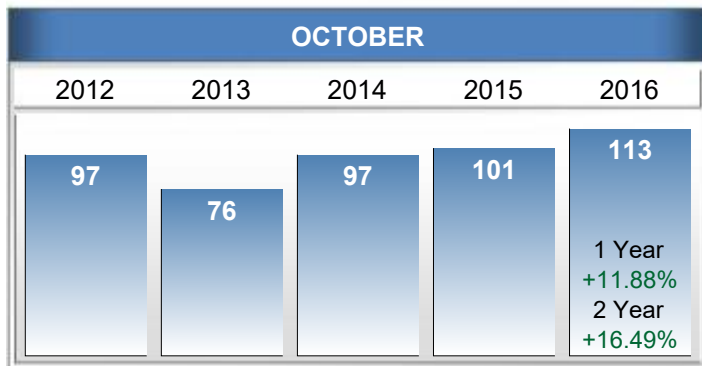
Closed Sales as of Nov 07, 2016



Closed Sales

Report Produced on: Nov 10, 2016

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	14	12.39%	43.5	7	5	2	0
\$30,001 \$50,000	8	7.08%	75.0	0	8	0	0
\$50,001 \$90,000	17	15.04%	49.0	1	10	6	0
\$90,001 \$140,000	26	23.01%	35.0	1	22	3	0
\$140,001 \$190,000	20	17.70%	20.5	1	17	2	0
\$190,001 \$250,000	17	15.04%	28.0	0	7	9	1
\$250,001 and up	11	9.73%	38.0	0	2	8	1
Total Closed Units:	113		38.0	10	71	30	2
Total Closed Volume:	14,951,311			437.15K	8.48M	5.46M	569.53K
Median Closed Price:	\$124,900			\$21,000	\$119,000	\$196,750	\$284,763

Closed Sales

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Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2016

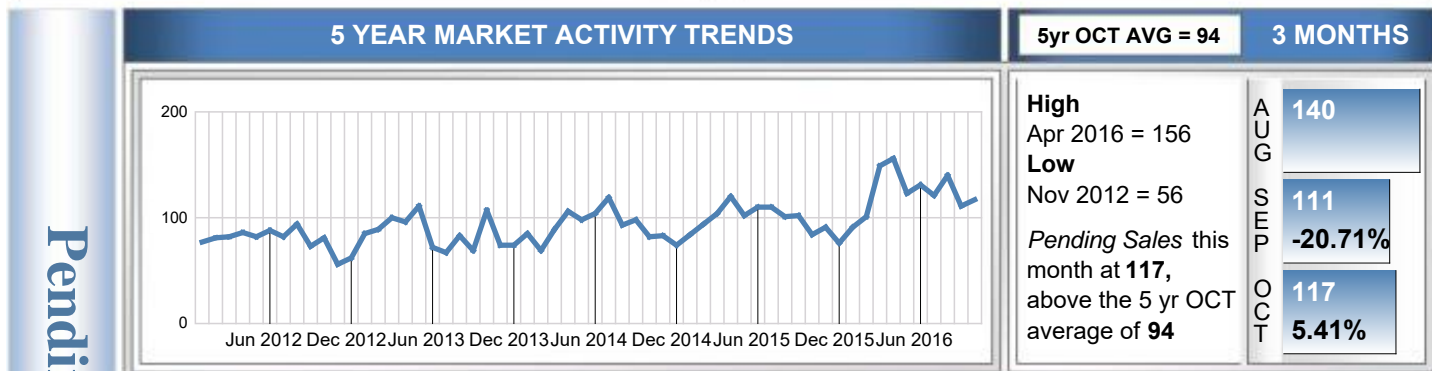
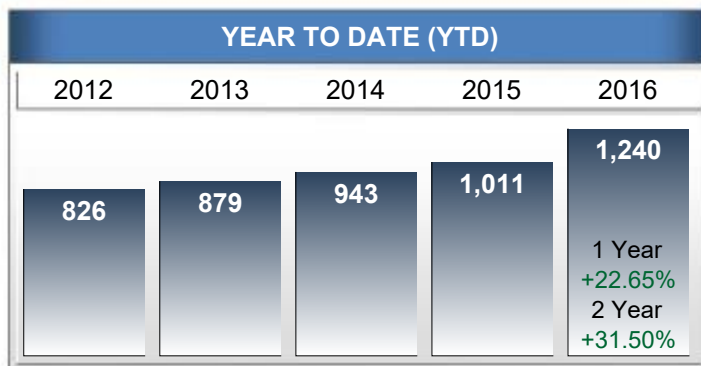
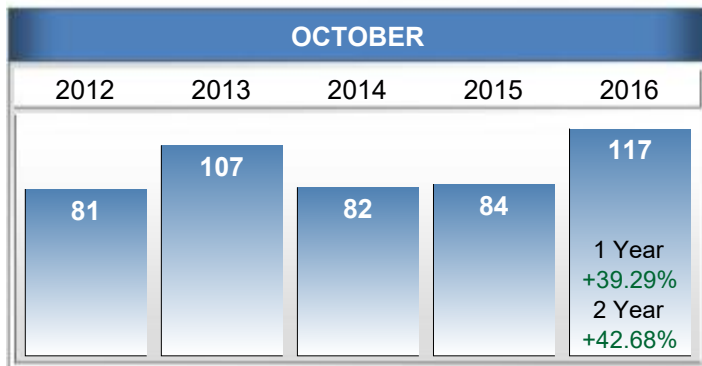
Pending Sales as of Nov 07, 2016



Pending Sales

Report Produced on: Nov 10, 2016

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



Pending Sales

Ready to Buy or Sell Real Estate?
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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	10	8.55%	48.5	2	7	1	0
\$40,001 - \$70,000	15	12.82%	47.0	2	11	1	1
\$70,001 - \$110,000	16	13.68%	24.5	3	9	4	0
\$110,001 - \$160,000	29	24.79%	48.0	2	18	7	2
\$160,001 - \$200,000	19	16.24%	36.0	0	12	6	1
\$200,001 - \$270,000	15	12.82%	32.0	0	9	5	1
\$270,001 and up	13	11.11%	61.0	0	4	5	4
Total Pending Units:	117		40.0	9	70	29	9
Total Pending Volume:	17,746,529			701.25K	9.92M	5.12M	2.00M
Median Listing Price:	\$139,950			\$78,900	\$132,250	\$169,950	\$259,990



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2016

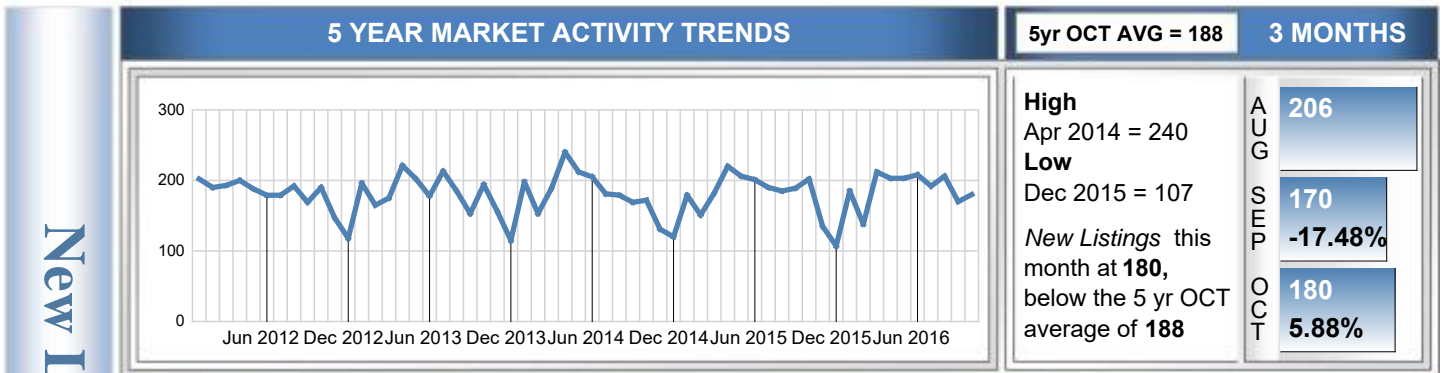
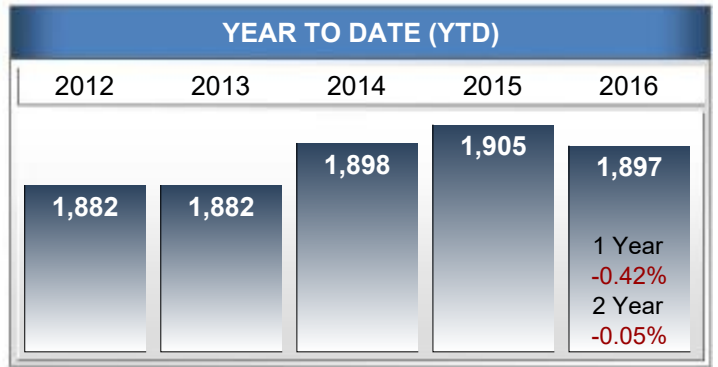
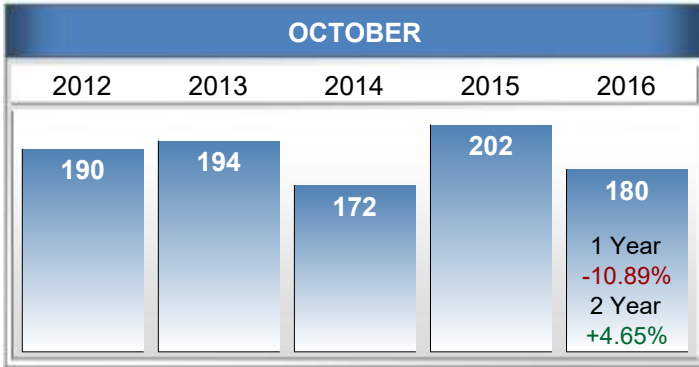
New Listings as of Nov 07, 2016



New Listings

Report Produced on: Nov 10, 2016

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	9.44%	5	9	2	1
\$50,001 - \$70,000	20	11.11%	4	12	2	2
\$70,001 - \$100,000	27	15.00%	1	22	4	0
\$100,001 - \$160,000	48	26.67%	5	32	9	2
\$160,001 - \$190,000	23	12.78%	2	13	8	0
\$190,001 - \$270,000	27	15.00%	0	18	7	2
\$270,001 and up	18	10.00%	0	5	12	1
Total New Listed Units:			17	111	44	8
Total New Listed Volume:			1.51M	15.36M	9.00M	1.30M
Median New Listed Listing Price:			\$67,500	\$129,000	\$183,000	\$157,450



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2016

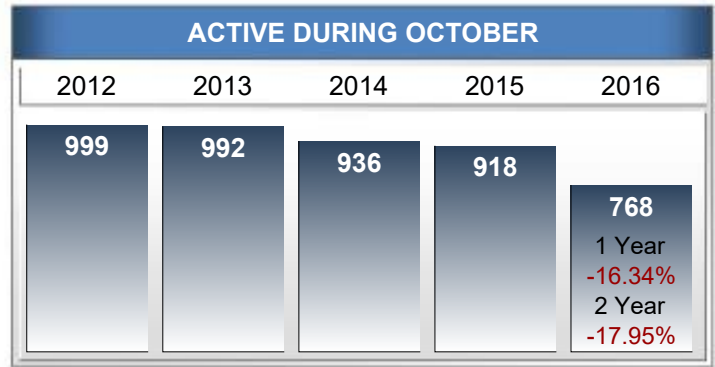
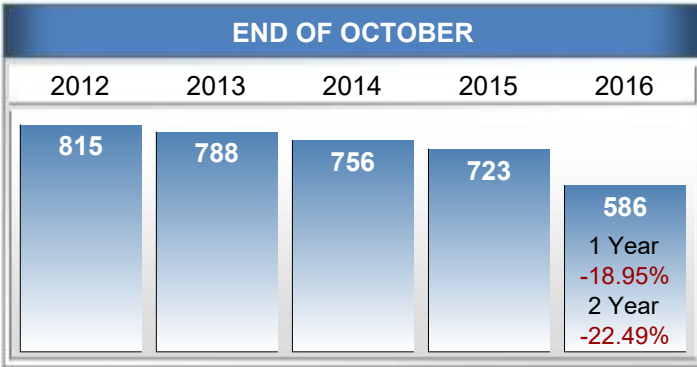
Active Inventory as of Nov 07, 2016



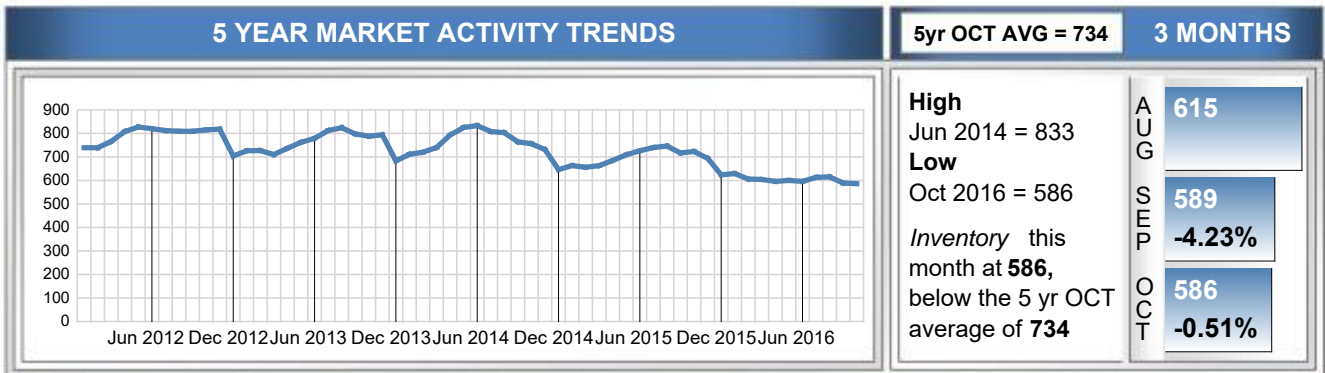
Active Inventory

Report Produced on: Nov 10, 2016

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



Active Inventory



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+	
\$50,000 and less	48	8.19%	72.5	16	24	8	0	
\$50,001 - \$70,000	55	9.39%	63.0	9	39	4	3	
\$70,001 - \$110,000	112	19.11%	82.5	10	85	16	1	
\$110,001 - \$160,000	150	25.60%	68.5	14	104	27	5	
\$160,001 - \$200,000	92	15.70%	75.0	3	61	26	2	
\$200,001 - \$290,000	68	11.60%	81.0	4	31	27	6	
\$290,001 and up	61	10.41%	68.0	1	15	32	13	
Total Active Inventory by Units:			586	76.0	57	359	140	30
Total Active Inventory by Volume:			95,078,750		6.79M	49.47M	30.06M	8.76M
Median Active Inventory Listing Price:			\$138,975		\$75,600	\$125,000	\$183,000	\$269,995

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR



Monthly Inventory Analysis

Data from the **Central Virginia Regional MLS**

October 2016

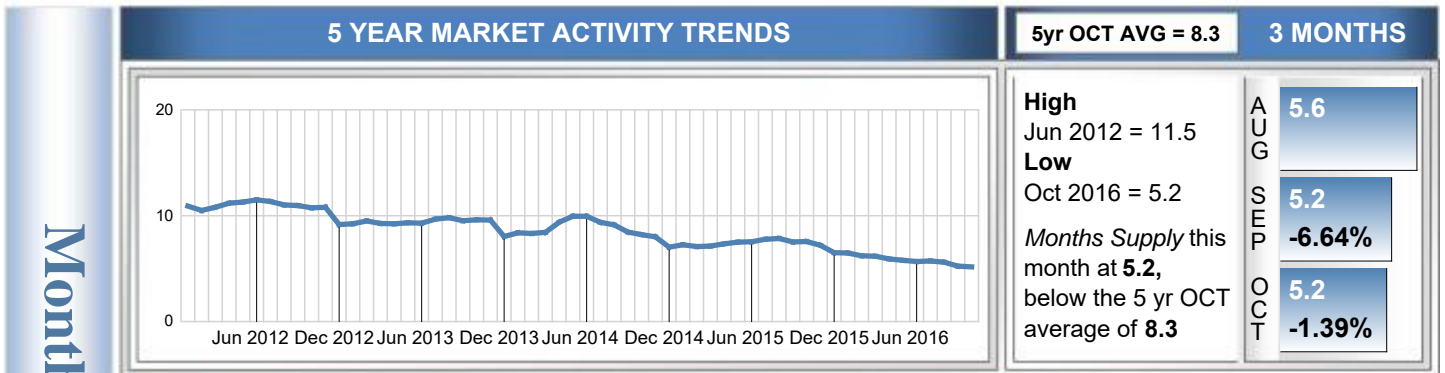
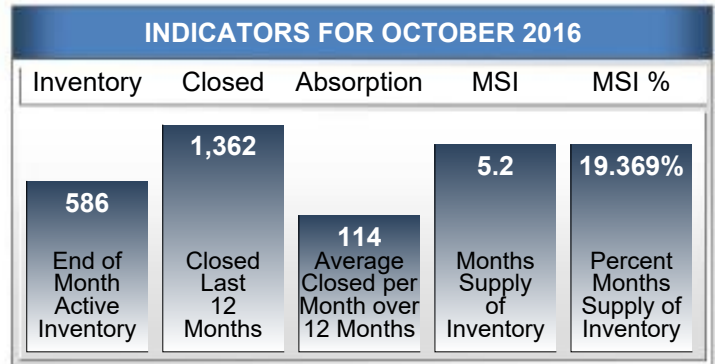
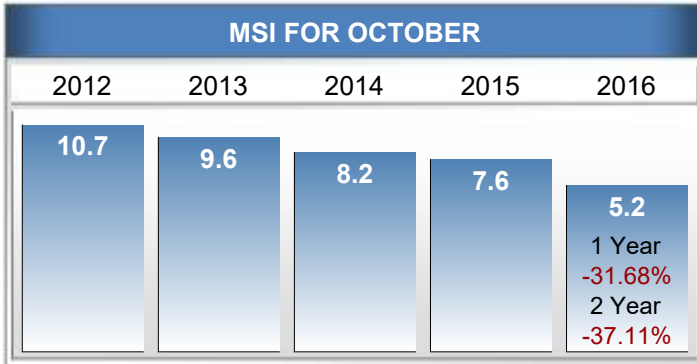
Active Inventory as of Nov 07, 2016



Months Supply of Inventory

Report Produced on: Nov 10, 2016

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	48	8.19%	2.7	3.4	2.2	4.4	0.0
\$50,001 - \$70,000	55	9.39%	6.6	9.0	6.7	2.8	36.0
\$70,001 - \$110,000	112	19.11%	6.3	3.9	6.9	5.8	12.0
\$110,001 - \$160,000	150	25.60%	4.9	8.0	4.4	5.3	12.0
\$160,001 - \$200,000	92	15.70%	6.2	12.0	7.0	4.9	3.0
\$200,001 - \$290,000	68	11.60%	4.0	0.0	3.8	3.7	3.8
\$290,001 and up	61	10.41%	9.0	0.0	8.2	9.4	8.7
MSI:	5.2			5.6	5.0	5.2	6.1
Total Active Inventory:	586			57	359	140	30



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2016

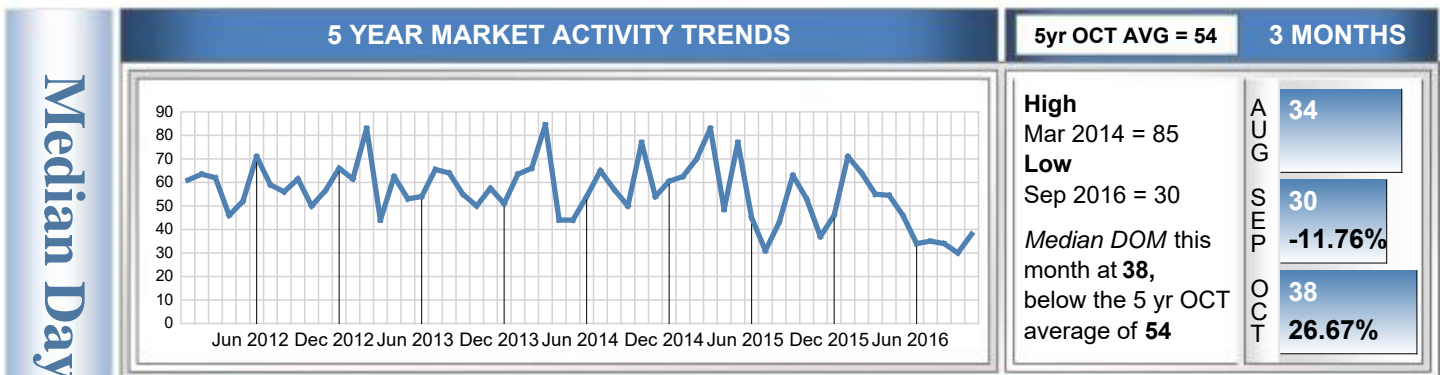
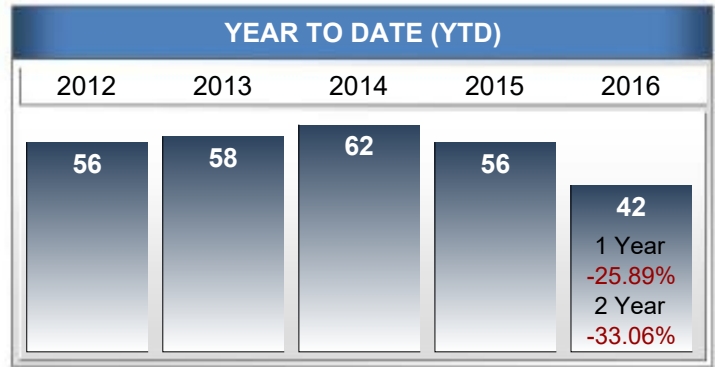
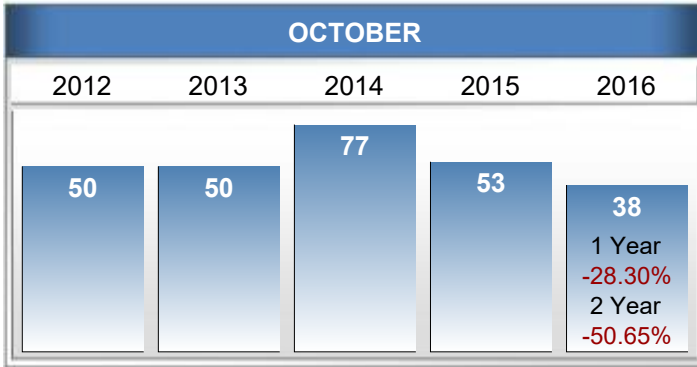
Closed Sales as of Nov 07, 2016



Median Days on Market to Sale

Report Produced on: Nov 10, 2016

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Median Days on Market

Ready to Buy or Sell Real Estate?
Contact an experienced REALTOR

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	14			12.39%	43.5	45.0	42.0	72.0	0.0
\$30,001 \$50,000	8			7.08%	75.0	0.0	75.0	0.0	0.0
\$50,001 \$90,000	17			15.04%	49.0	6.0	54.5	53.0	0.0
\$90,001 \$140,000	26			23.01%	35.0	47.0	36.0	12.0	0.0
\$140,001 \$190,000	20			17.70%	20.5	47.0	16.0	19.0	0.0
\$190,001 \$250,000	17			15.04%	28.0	0.0	28.0	50.0	6.0
\$250,001 and up	11			9.73%	38.0	0.0	28.0	32.0	38.0
Median Closed DOM:	38.0					46.0	42.0	35.5	22.0
Total Closed Units:	113					10	71	30	2
Total Closed Volume:	14,951,311					437.15K	8.48M	5.46M	569.53K



Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

October 2016

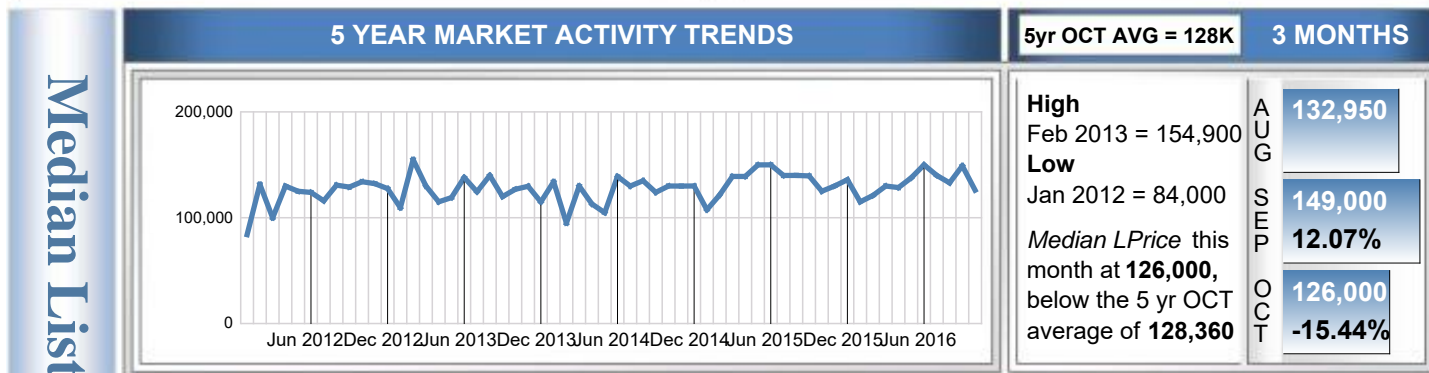
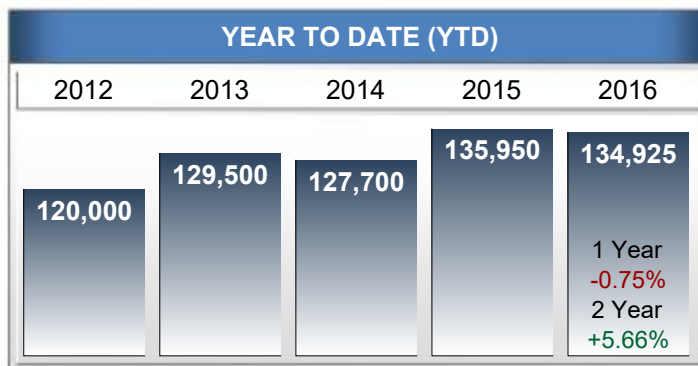
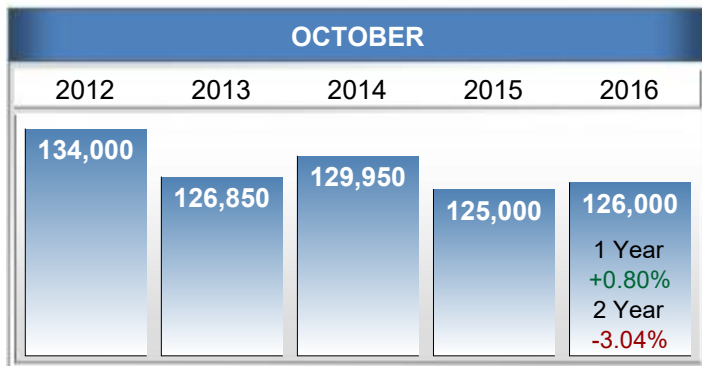
Closed Sales as of Nov 07, 2016



Median List Price at Closing

Report Produced on: Nov 10, 2016

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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	13		11.50%	22,900	21,450	22,900	0	0
\$30,001 \$50,000	10		8.85%	39,450	37,900	39,900	37,000	0
\$50,001 \$90,000	15		13.27%	79,900	80,000	84,250	77,250	0
\$90,001 \$140,000	25		22.12%	118,000	107,000	117,000	124,900	0
\$140,001 \$190,000	22		19.47%	159,450	149,900	159,000	172,400	0
\$190,001 \$250,000	17		15.04%	212,000	0	210,000	215,990	239,900
\$250,001 and up	11		9.73%	294,950	0	274,900	296,975	330,000
Median List Price:		\$126,000			\$30,000	\$119,900	\$199,925	\$284,950
Total Closed Units:		113			10	71	30	2
Total List Volume:		15,333,230			507.00K	8.60M	5.65M	569.90K



Monthly Inventory Analysis

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October 2016

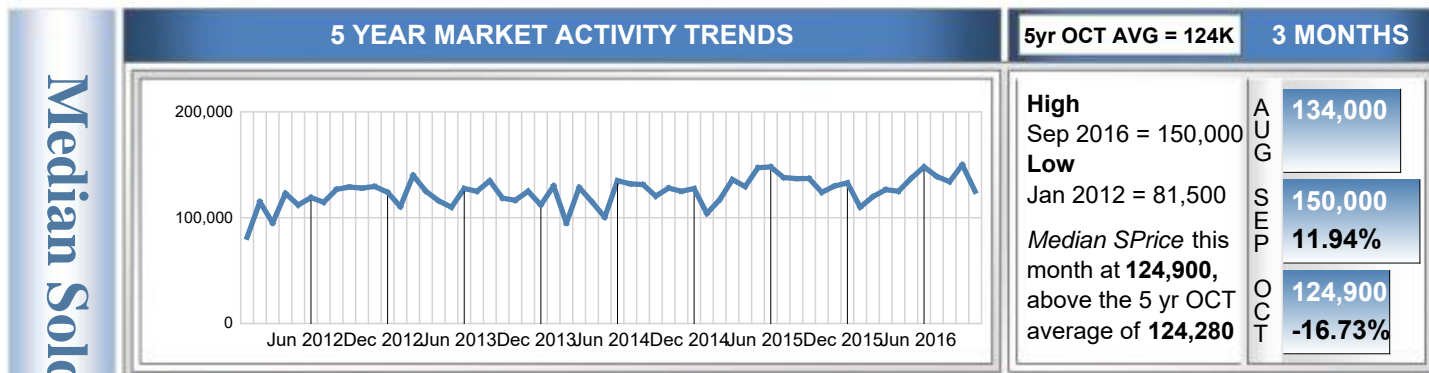
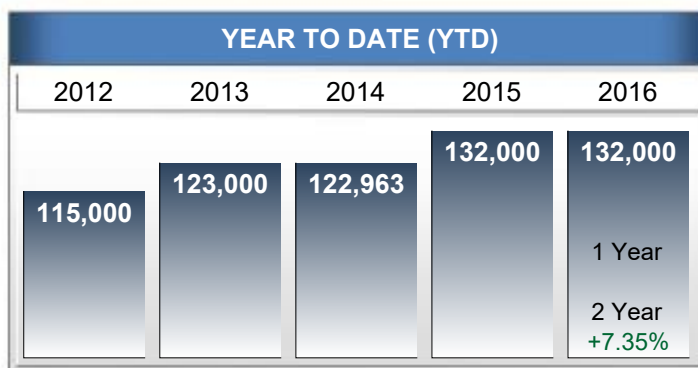
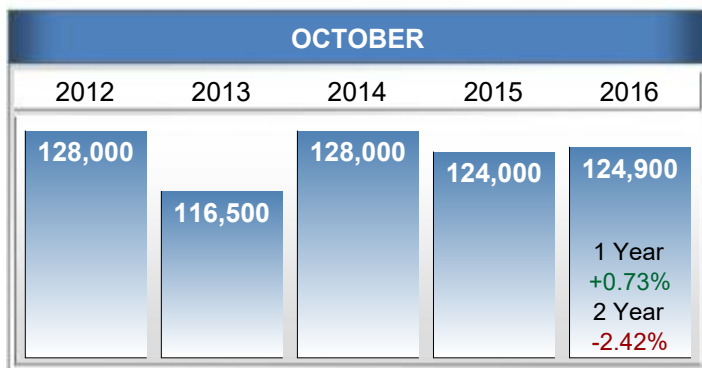
Closed Sales as of Nov 07, 2016



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+
\$30,000 and less	14		12.39%	20,000	16,500	20,000	30,000	0
\$30,001 \$50,000	8		7.08%	39,632	0	39,632	0	0
\$50,001 \$90,000	17		15.04%	75,000	80,000	83,950	62,000	0
\$90,001 \$140,000	26		23.01%	118,000	95,000	116,000	125,000	0
\$140,001 \$190,000	20		17.70%	162,109	147,000	162,217	173,500	0
\$190,001 \$250,000	17		15.04%	207,500	0	207,000	217,895	250,000
\$250,001 and up	11		9.73%	286,000	0	270,950	289,500	319,525
Median Closed Price:		\$124,900			\$21,000	\$119,000	\$196,750	\$284,763
Total Closed Units:		113			10	71	30	2
Total Closed Volume:		14,951,311			437.15K	8.48M	5.46M	569.53K



Monthly Inventory Analysis

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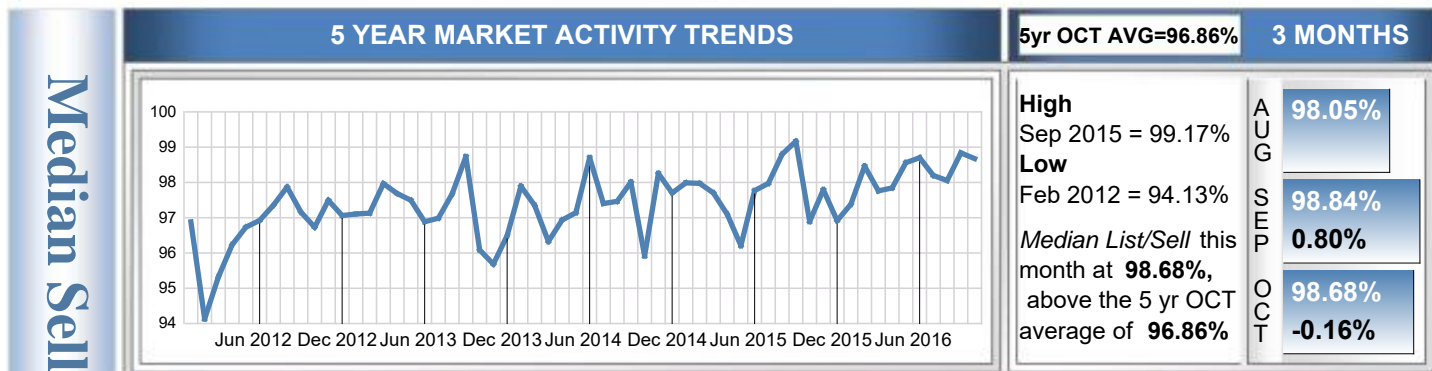
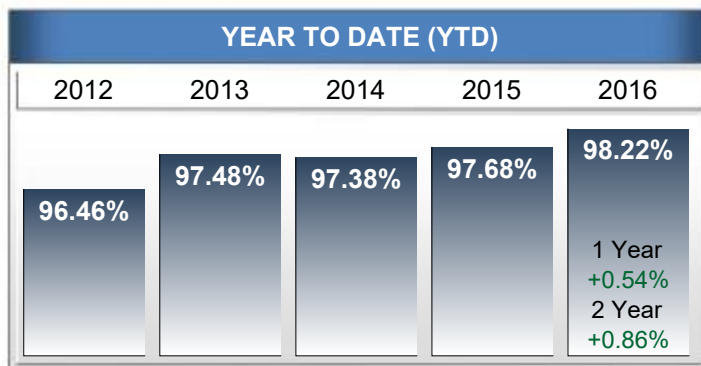
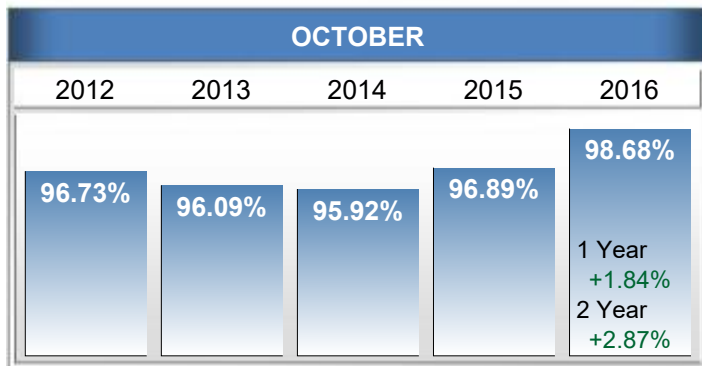
Closed Sales as of Nov 07, 2016



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	14	12.39%	75.13%	66.67%	100.00%	81.32%	0.00%
\$30,001 \$50,000	8	7.08%	95.78%	0.00%	95.78%	0.00%	0.00%
\$50,001 \$90,000	17	15.04%	99.81%	100.00%	100.00%	89.41%	0.00%
\$90,001 \$140,000	26	23.01%	96.52%	88.79%	96.52%	100.00%	0.00%
\$140,001 \$190,000	20	17.70%	99.70%	98.07%	99.40%	100.68%	0.00%
\$190,001 \$250,000	17	15.04%	99.75%	0.00%	98.57%	99.75%	104.21%
\$250,001 and up	11	9.73%	98.68%	0.00%	98.59%	99.01%	96.83%
Median List/Sell Ratio:	98.68%			81.06%	99.31%	98.55%	100.52%
Total Closed Units:	113			10	71	30	2
Total Closed Volume:	14,951,311			437.15K	8.48M	5.46M	569.53K



Monthly Inventory Analysis

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October 2016

Inventory as of Nov 07, 2016



Market Summary

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Absorption: Last 12 months, an Average of 114 Sales/Month

Active Inventory as of October 31, 2016 = 586

	OCTOBER			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	101	113	11.88%	973	1,184	21.69%
Pending Sales	84	117	39.29%	1,011	1,240	22.65%
New Listings	202	180	-10.89%	1,905	1,897	-0.42%
Median List Price	125,000	126,000	0.80%	135,950	134,925	-0.75%
Median Sale Price	124,000	124,900	0.73%	132,000	132,000	0.00%
Median Percent of Selling Price to List Price	96.89%	98.68%	1.84%	97.68%	98.22%	0.54%
Median Days on Market to Sale	53.00	38.00	-28.30%	56.00	41.50	-25.89%
Monthly Inventory	723	586	-18.95%	723	586	-18.95%
Months Supply of Inventory	7.56	5.16	-31.68%	7.56	5.16	-31.68%

