



# November 2016

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

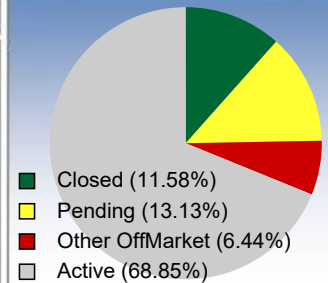


**Absorption:** Last 12 months, an Average of **114** Sales/Month

**Active Inventory** as of November 30, 2016 = **577**

	NOVEMBER		
	2015	2016	+/- %
Closed Sales	85	97	14.12%
Pending Sales	91	110	20.88%
New Listings	135	150	11.11%
Median List Price	129,950	139,900	7.66%
Median Sale Price	129,950	135,950	4.62%
Median Percent of Selling Price to List Price	97.79%	98.52%	0.74%
Median Days on Market to Sale	37.00	43.00	16.22%
End of Month Inventory	695	577	-16.98%
Months Supply of Inventory	7.21	5.04	-30.10%

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Dec 12, 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 November 2016 decreased **16.98%** to 577 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 **5.04** 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 **4.62%** in November 2016 to \$135,950 versus the previous year at \$129,950.

### Median Days on Market Lengthens

The median number of **43.00** days that homes spent on the market before selling increased by 6.00 days or **16.22%** in November 2016 compared to last year's same month at **37.00** DOM.

### Sales Success for November 2016 is Positive

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

There were 150 New Listings in November 2016, up **11.11%** from last year at 135. Furthermore, there were 97 sales this month versus last year at 85, a **14.12%** increase.

Closed versus Listed trends yielded a **64.7%** ratio, up from last year's November 2016 at **63.0%**, a **2.71%** 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>
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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

## November 2016

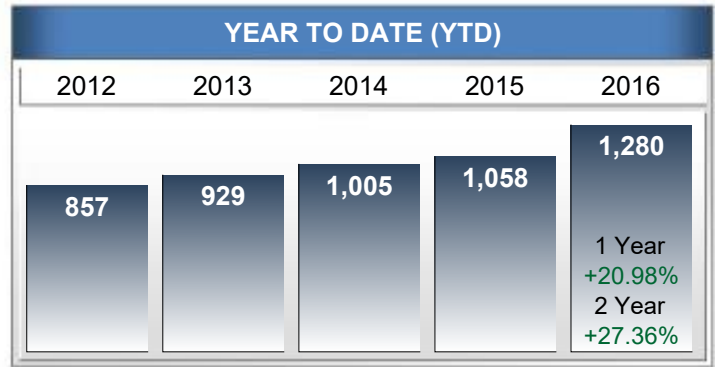
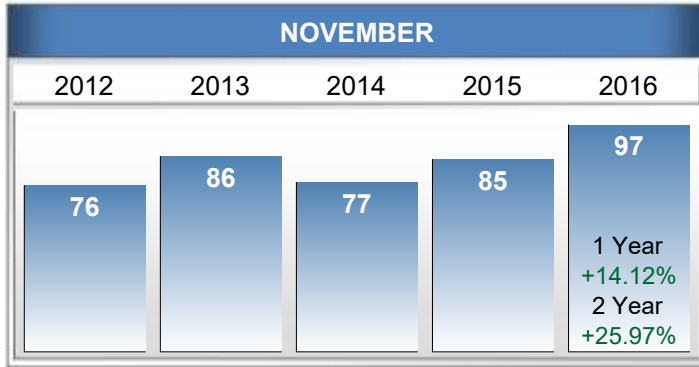
Closed Sales as of Dec 10, 2016



### Closed Sales

Report Produced on: Dec 12, 2016

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



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	7	7.22%	50.0	2	4	1	0
\$30,001 - \$60,000	14	14.43%	36.0	4	10	0	0
\$60,001 - \$120,000	15	15.46%	31.0	2	11	1	1
\$120,001 - \$170,000	24	24.74%	44.0	1	19	3	1
\$170,001 - \$220,000	16	16.49%	38.5	0	10	6	0
\$220,001 - \$260,000	11	11.34%	47.0	0	4	5	2
\$260,001 and up	10	10.31%	52.5	0	4	4	2
<b>Total Closed Units:</b>	<b>97</b>		<b>43.0</b>	<b>9</b>	<b>62</b>	<b>20</b>	<b>6</b>
<b>Total Closed Volume:</b>	<b>14,519,886</b>			<b>463.25K</b>	<b>8.33M</b>	<b>4.33M</b>	<b>1.40M</b>
<b>Median Closed Price:</b>	<b>\$135,950</b>			<b>\$38,500</b>	<b>\$133,500</b>	<b>\$212,200</b>	<b>\$257,000</b>



# Monthly Inventory Analysis

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## November 2016

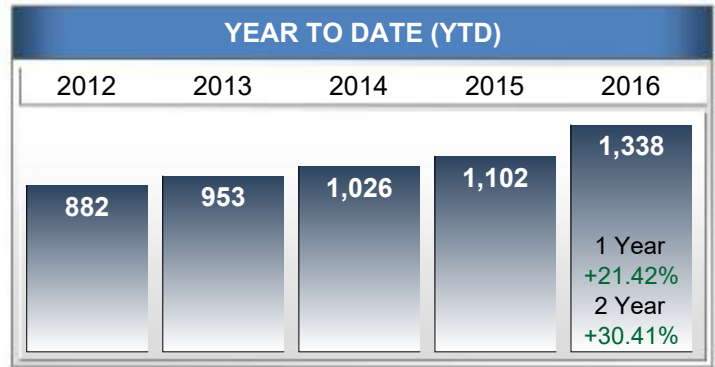
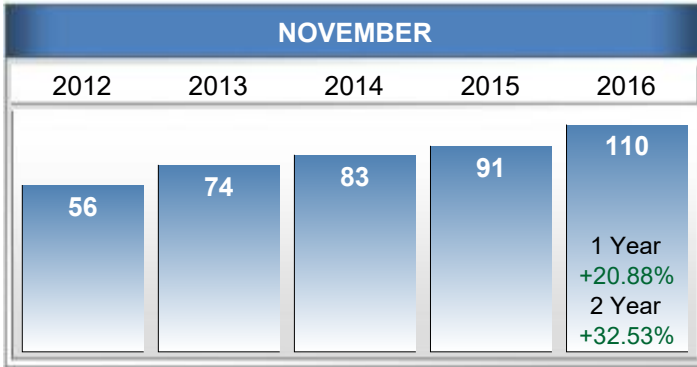
Pending Sales as of Dec 10, 2016



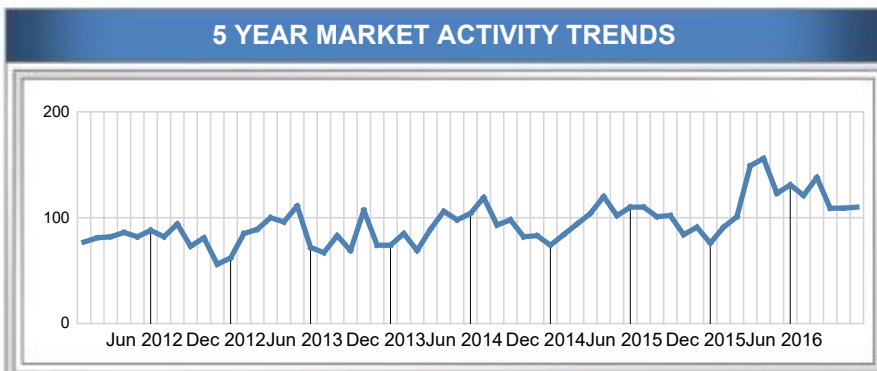
### Pending Sales

Report Produced on: Dec 12, 2016

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**Pending Sales**  
  
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<b>5yr NOV AVG = 83</b>	<b>3 MONTHS</b>										
<b>High</b> Apr 2016 = 156 <b>Low</b> Nov 2012 = 56 <i>Pending Sales</i> this month at <b>110</b> , above the 5 yr NOV average of <b>83</b>	<table border="1"> <tr> <td>SEP</td> <td>109</td> </tr> <tr> <td>OCT</td> <td>109</td> </tr> <tr> <td>NOV</td> <td>110</td> </tr> <tr> <td colspan="2">0.00%</td> </tr> <tr> <td colspan="2">0.92%</td> </tr> </table>	SEP	109	OCT	109	NOV	110	0.00%		0.92%	
SEP	109										
OCT	109										
NOV	110										
0.00%											
0.92%											

#### 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	11	10.00%	34.0	3	6	2	0
\$40,001 - \$70,000	12	10.91%	28.5	0	10	2	0
\$70,001 - \$90,000	13	11.82%	21.0	1	11	1	0
\$90,001 - \$150,000	29	26.36%	60.0	1	16	12	0
\$150,001 - \$190,000	19	17.27%	45.0	0	15	4	0
\$190,001 - \$260,000	15	13.64%	62.0	1	9	5	0
\$260,001 and up	11	10.00%	40.0	0	1	9	1
<b>Total Pending Units:</b>	<b>110</b>		<b>41.0</b>	<b>6</b>	<b>68</b>	<b>35</b>	<b>1</b>
<b>Total Pending Volume:</b>	<b>15,710,932</b>			<b>501.85K</b>	<b>8.17M</b>	<b>6.46M</b>	<b>575.00K</b>
<b>Median Listing Price:</b>	<b>\$139,950</b>			<b>\$56,950</b>	<b>\$103,650</b>	<b>\$159,950</b>	<b>\$575,000</b>



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## November 2016

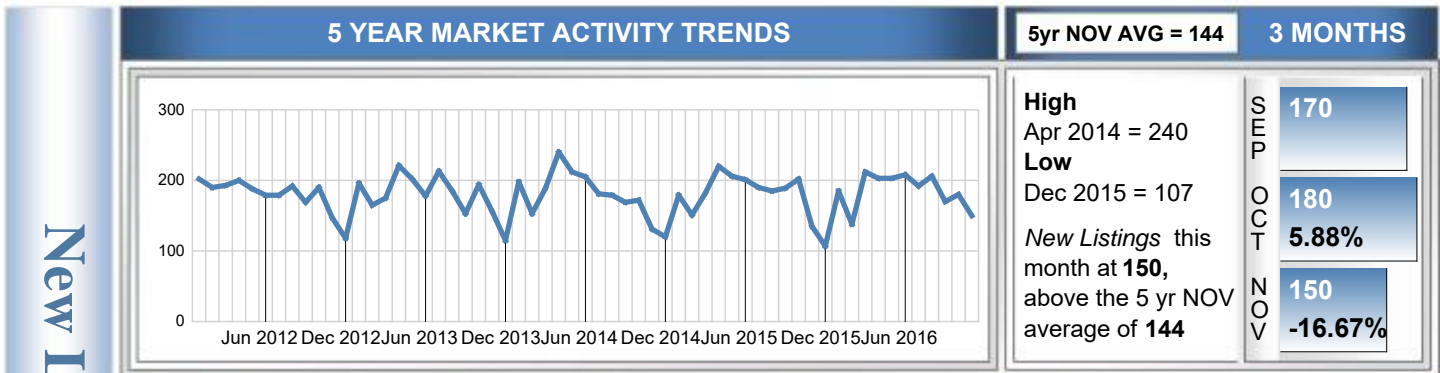
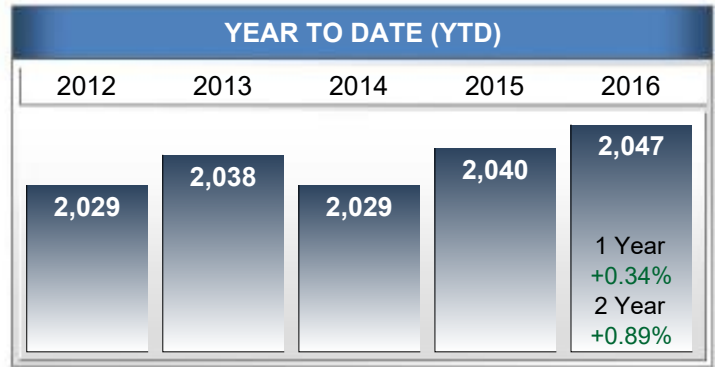
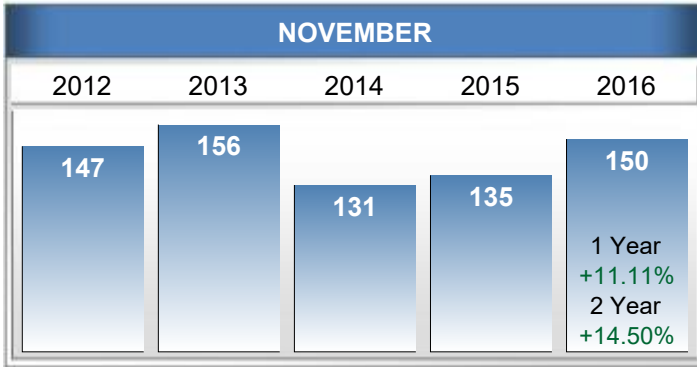
New Listings as of Dec 10, 2016



### New Listings

Report Produced on: Dec 12, 2016

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



#### 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	15	10.00%	6	7	2	0
\$50,001 - \$70,000	12	8.00%	3	7	2	0
\$70,001 - \$110,000	25	16.67%	6	18	1	0
\$110,001 - \$150,000	40	26.67%	2	29	8	1
\$150,001 - \$220,000	26	17.33%	2	15	9	0
\$220,001 - \$260,000	16	10.67%	0	13	3	0
\$260,001 and up	16	10.67%	0	5	6	5
Total New Listed Units:			19	94	31	6
Total New Listed Volume:			1.48M	13.54M	5.74M	14.27M
Median New Listed Listing Price:			\$74,900	\$131,300	\$179,950	\$364,250

New Listings

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# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## November 2016

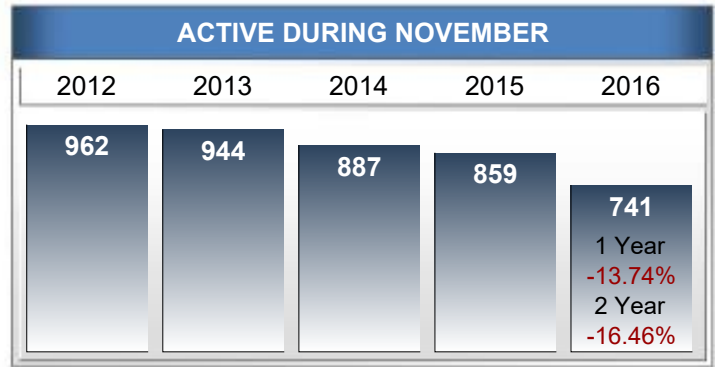
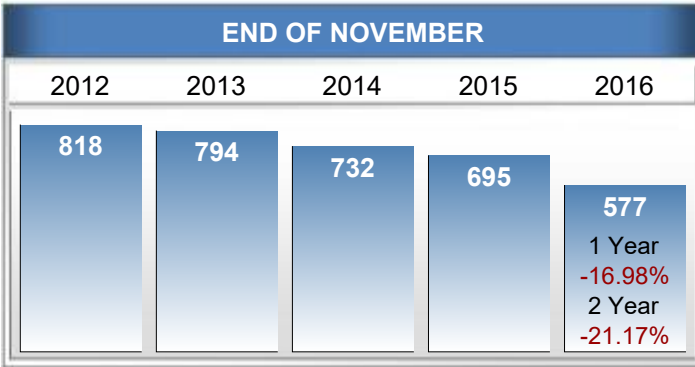
Active Inventory as of Dec 10, 2016



### Active Inventory

Report Produced on: Dec 12, 2016

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Active Inventory

Ready to Buy or Sell Real Estate?  
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**5yr NOV AVG = 723**     **3 MONTHS**

**High**  
Jun 2014 = 833

**Low**  
Nov 2016 = 577

*Inventory* this month at **577**, below the 5 yr NOV average of **723**

SEP	591
OCT	592
NOV	577
	0.17%
	-2.53%

#### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	MDOM	≤2 Beds	3 Beds	4 Beds	5 Beds+		
\$50,000 and less	50	8.67%	67.5	18	24	8	0		
\$50,001 - \$70,000	52	9.01%	96.0	10	36	4	2		
\$70,001 - \$110,000	104	18.02%	91.5	12	74	15	3		
\$110,001 - \$160,000	157	27.21%	78.0	15	114	23	5		
\$160,001 - \$200,000	84	14.56%	96.5	5	51	26	2		
\$200,001 - \$280,000	71	12.31%	55.0	2	37	26	6		
\$280,001 and up	59	10.23%	76.0	1	14	30	14		
Total Active Inventory by Units:				577	79.0	63	350	132	32
Total Active Inventory by Volume:				105,278,193		7.21M	48.74M	28.16M	21.17M
Median Active Inventory Listing Price:				\$136,900		\$75,600	\$126,950	\$184,475	\$262,495



# Monthly Inventory Analysis

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## November 2016

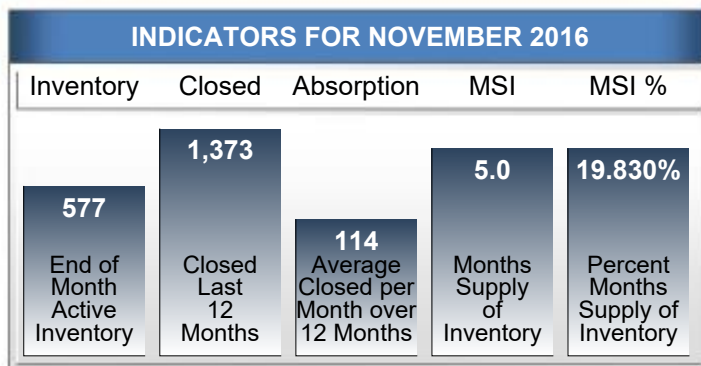
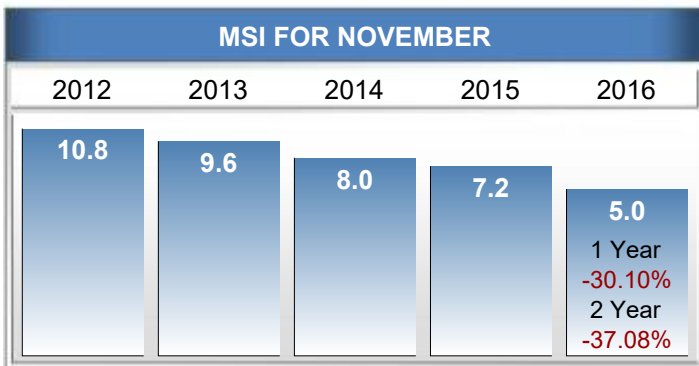
Active Inventory as of Dec 10, 2016



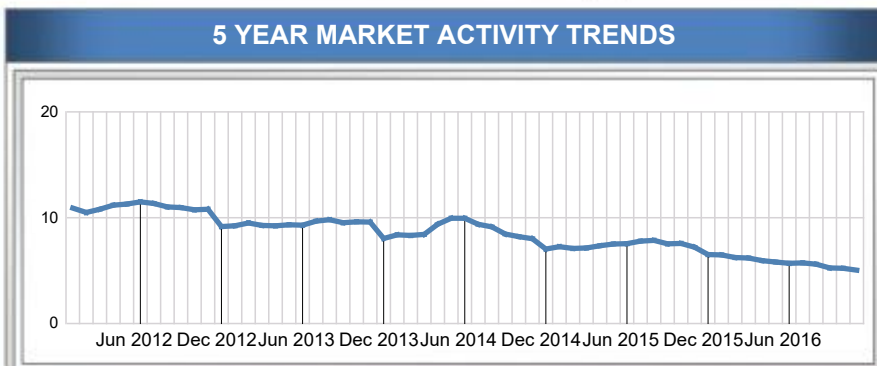
### Months Supply of Inventory

Report Produced on: Dec 12, 2016

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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+
\$50,000 and less	50	8.67%	2.7	3.5	2.2	4.4	0.0
\$50,001 - \$70,000	52	9.01%	6.2	12.0	5.9	3.0	24.0
\$70,001 - \$110,000	104	18.02%	6.1	4.8	6.3	5.8	36.0
\$110,001 - \$160,000	157	27.21%	5.1	8.6	4.8	5.0	8.6
\$160,001 - \$200,000	84	14.56%	5.4	20.0	5.7	4.7	3.0
\$200,001 - \$280,000	71	12.31%	4.2	0.0	4.5	3.7	3.6
\$280,001 and up	59	10.23%	7.9	0.0	6.7	8.0	8.4
MSI:			5.0	6.0	4.9	5.0	6.0
Total Active Inventory:			577	63	350	132	32



# Monthly Inventory Analysis

Data from the Central Virginia Regional MLS

## November 2016

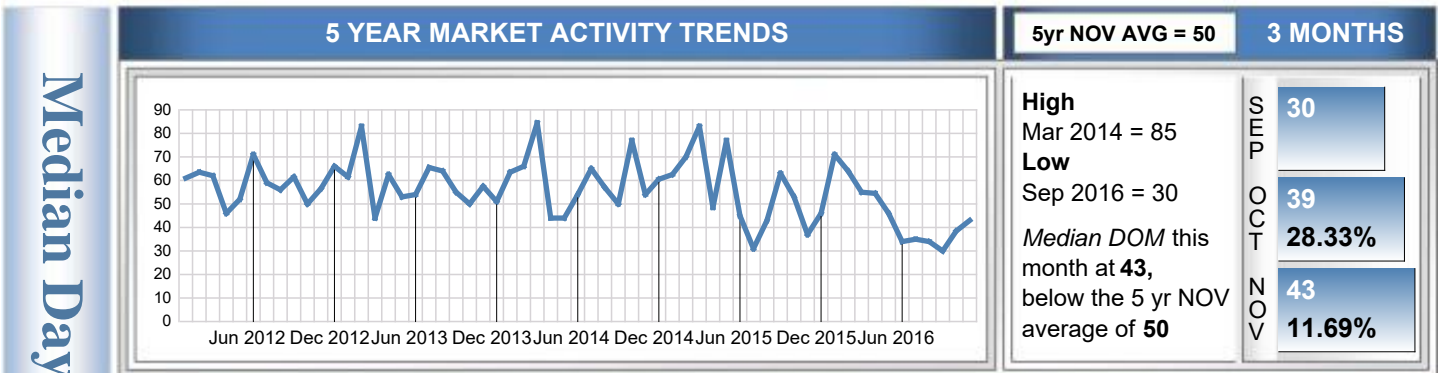
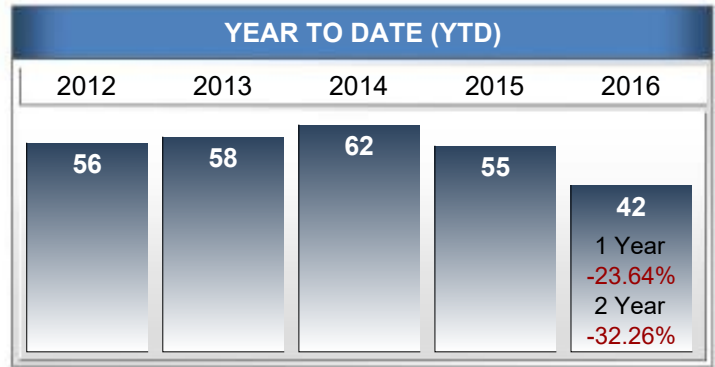
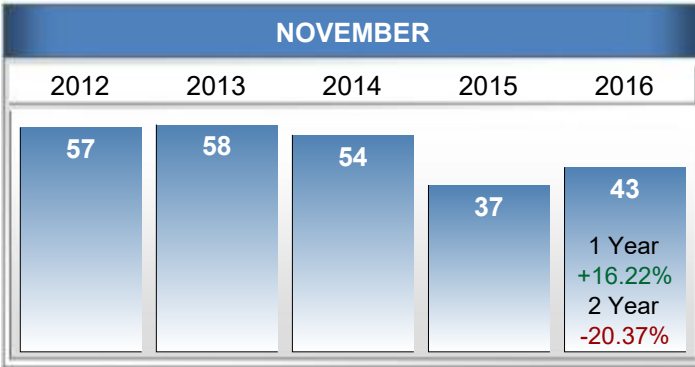
Closed Sales as of Dec 10, 2016



### Median Days on Market to Sale

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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+
\$30,000 and less	7	7.22%	50.0	41.0	50.0	15.0	0.0		
\$30,001 - \$60,000	14	14.43%	36.0	87.5	36.0	0.0	0.0		
\$60,001 - \$120,000	15	15.46%	31.0	123.0	29.0	17.0	121.0		
\$120,001 - \$170,000	24	24.74%	44.0	253.0	43.0	9.0	56.0		
\$170,001 - \$220,000	16	16.49%	38.5	0.0	38.5	41.5	0.0		
\$220,001 - \$260,000	11	11.34%	47.0	0.0	182.0	17.0	41.5		
\$260,001 and up	10	10.31%	52.5	0.0	63.0	26.0	32.0		
Median Closed DOM:	43.0			81.0	42.5	23.0	51.5		
Total Closed Units:	97			9	62	20	6		
Total Closed Volume:	14,519,886			463.25K	8.33M	4.33M	1.40M		



# Monthly Inventory Analysis

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## November 2016

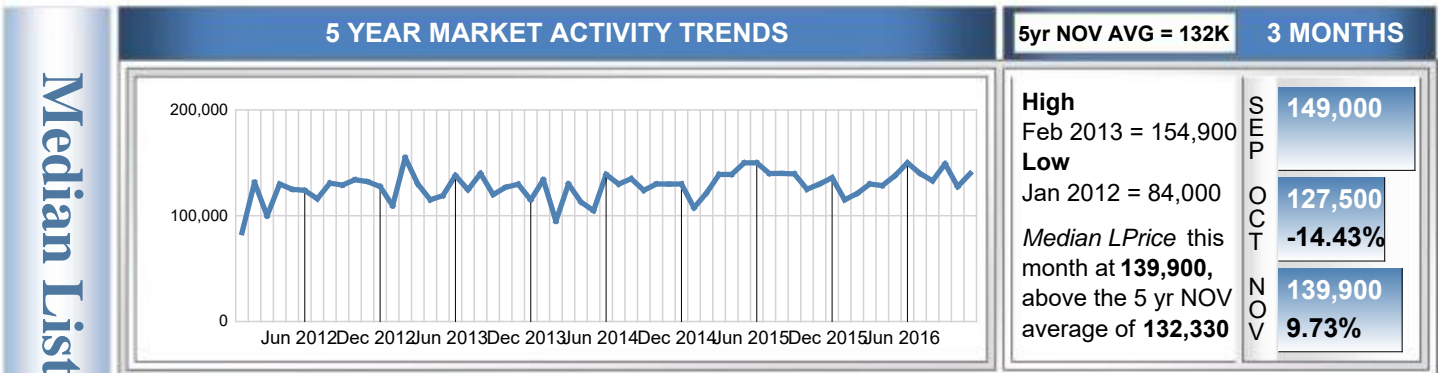
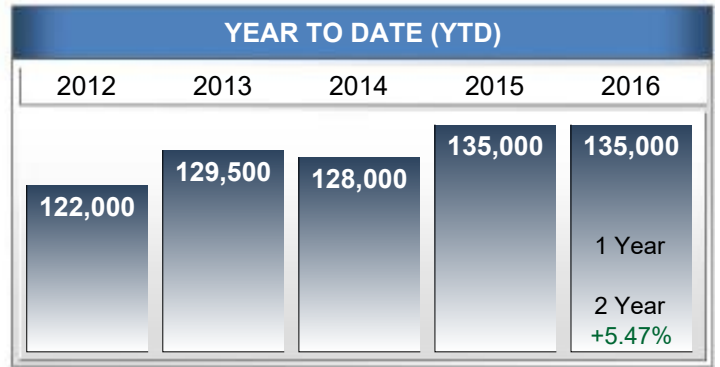
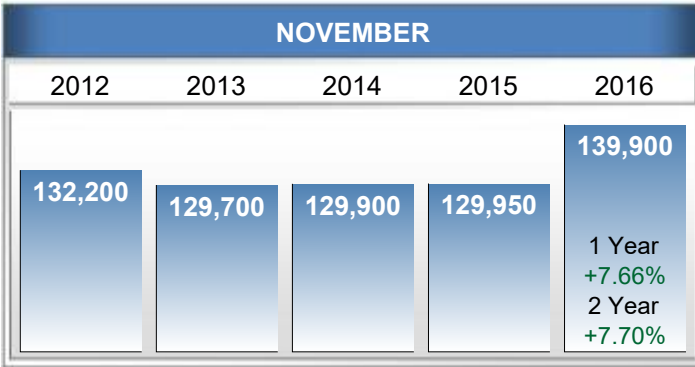
Closed Sales as of Dec 10, 2016



### Median List Price at Closing

Report Produced on: Dec 12, 2016

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+
\$30,000 and less	6		6.19%	17,450	14,200	18,000	9,900	0
\$30,001 - \$60,000	12		12.37%	45,450	39,500	45,900	0	0
\$60,001 - \$120,000	15		15.46%	78,900	78,900	79,400	0	0
\$120,001 - \$170,000	27		27.84%	138,000	126,500	135,425	155,950	147,100
\$170,001 - \$220,000	16		16.49%	199,950	0	194,450	202,250	0
\$220,001 - \$260,000	9		9.28%	235,000	0	235,000	235,000	257,495
\$260,001 and up	12		12.37%	297,250	0	297,250	318,000	317,500
Median List Price:		\$139,900			\$45,995	\$132,250	\$212,700	\$257,495
Total Closed Units:		97			9	62	20	6
Total List Volume:		15,003,409			530.75K	8.54M	4.49M	1.44M





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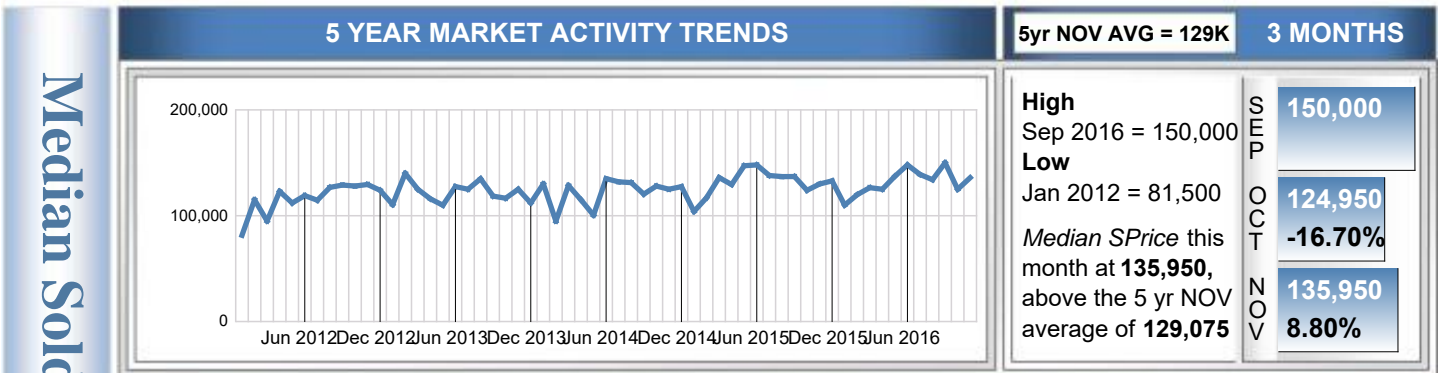
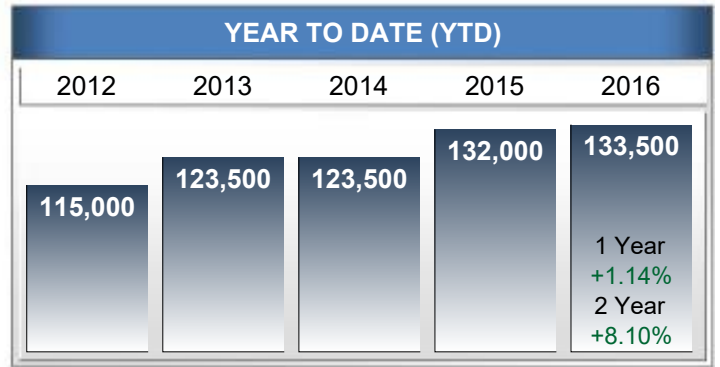
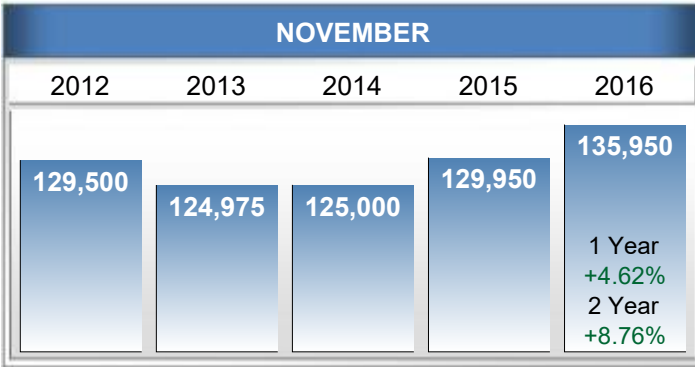
Closed Sales as of Dec 10, 2016



### 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	7		7.22%	11,000	8,500	16,000	12,000	0
\$30,001 - \$60,000	14		14.43%	40,500	37,500	42,000	0	0
\$60,001 - \$120,000	15		15.46%	90,000	82,500	81,000	111,500	116,150
\$120,001 - \$170,000	24		24.74%	135,475	123,000	135,000	149,900	131,000
\$170,001 - \$220,000	16		16.49%	195,000	0	192,250	199,000	0
\$220,001 - \$260,000	11		11.34%	242,000	0	233,250	242,000	257,000
\$260,001 and up	10		10.31%	312,500	0	280,125	352,500	317,500
Median Closed Price:	\$135,950				\$38,500	\$133,500	\$212,200	\$257,000
Total Closed Units:	97				9	62	20	6
Total Closed Volume:	14,519,886				463.25K	8.33M	4.33M	1.40M



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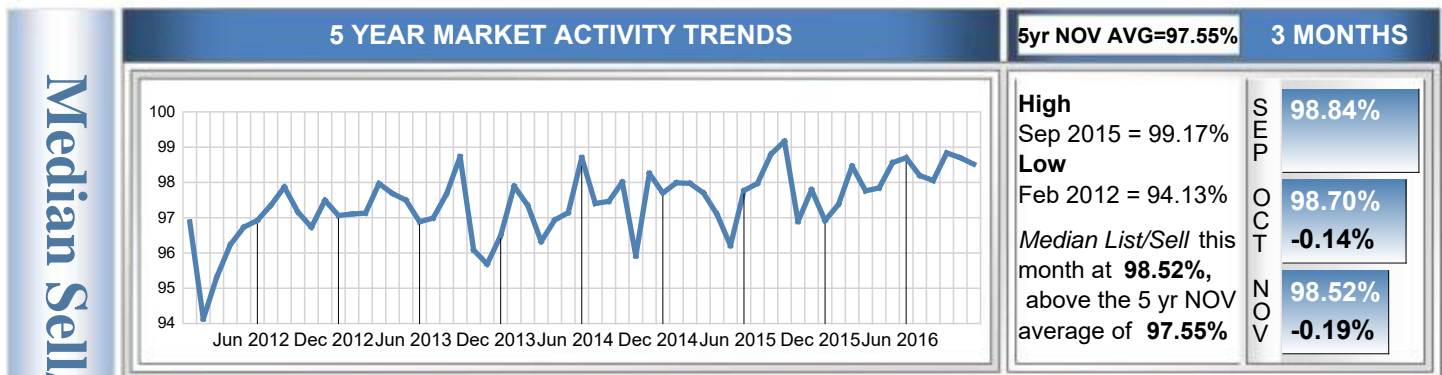
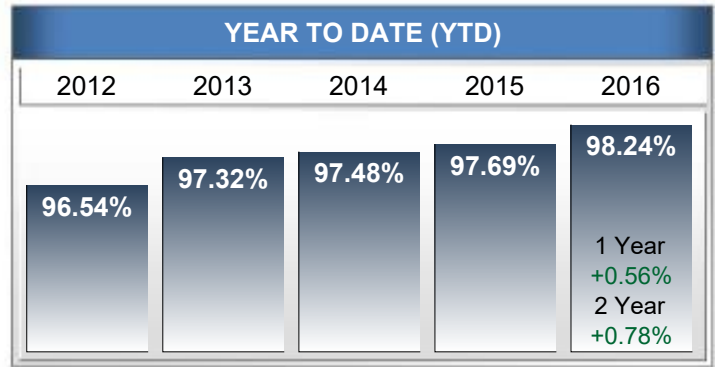
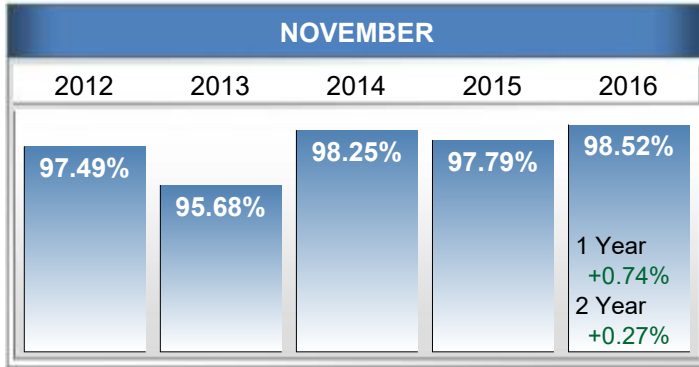
Closed Sales as of Dec 10, 2016



### 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	7	7.22%	62.22%	64.19%	61.67%	121.21%	0.00%
\$30,001 \$60,000	14	14.43%	92.36%	88.01%	96.80%	0.00%	0.00%
\$60,001 \$120,000	15	15.46%	95.29%	89.15%	100.00%	68.83%	72.50%
\$120,001 \$170,000	24	24.74%	100.00%	97.23%	100.00%	100.00%	97.76%
\$170,001 \$220,000	16	16.49%	100.00%	0.00%	100.00%	99.39%	0.00%
\$220,001 \$260,000	11	11.34%	99.62%	0.00%	99.26%	96.09%	99.81%
\$260,001 and up	10	10.31%	97.78%	0.00%	94.96%	97.97%	100.00%
Median List/Sell Ratio:	98.52%			86.96%	100.00%	99.39%	99.81%
Total Closed Units:	97			9	62	20	6
Total Closed Volume:	14,519,886			463.25K	8.33M	4.33M	1.40M



# Monthly Inventory Analysis

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## November 2016

Inventory as of Dec 10, 2016



### Market Summary

Report Produced on: Dec 12, 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 November 30, 2016 = **577**

	NOVEMBER			Year To Date		
	2015	2016	+/-%	2015	2016	+/-%
Closed Sales	85	97	14.12%	1,058	1,280	20.98%
Pending Sales	91	110	20.88%	1,102	1,338	21.42%
New Listings	135	150	11.11%	2,040	2,047	0.34%
Median List Price	129,950	139,900	7.66%	135,000	135,000	0.00%
Median Sale Price	129,950	135,950	4.62%	132,000	133,500	1.14%
Median Percent of Selling Price to List Price	97.79%	98.52%	0.74%	97.69%	98.24%	0.56%
Median Days on Market to Sale	37.00	43.00	16.22%	55.00	42.00	-23.64%
Monthly Inventory	695	577	-16.98%	695	577	-16.98%
Months Supply of Inventory	7.21	5.04	-30.10%	7.21	5.04	-30.10%

