



## March 2018

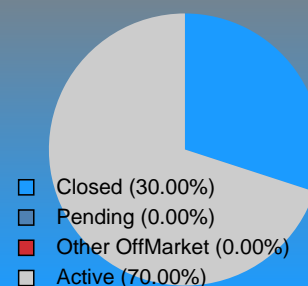
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



### MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2017	2018	+/-%
Closed Listings	5	3	-40.00%
Pending Listings	7	0	-100.00%
New Listings	6	0	-100.00%
Average List Price	120,680	124,617	3.26%
Average Sale Price	114,200	126,983	11.19%
Average Percent of List Price to Selling Price	97.80%	105.32%	7.69%
Average Days on Market to Sale	81.00	16.00	-80.25%
End of Month Inventory	15	7	-53.33%
Months Supply of Inventory	6.21	2.55	-58.99%

#### MARKET ACTIVITY



**Absorption:** Last 12 months, an Average of **3** Sales/Month  
**Active Inventory** as of March 31, 2018 = **7**

#### Analysis Wrap-Up

##### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2018 decreased **53.33%** to 7 existing homes available for sale. Over the last 12 months this area has had an average of 3 closed sales per month. This represents an unsold inventory index of **2.55** MSI for this period.

##### Average Sale Price Going Up

According to the preliminary trends, this market area has experienced some upward momentum with the increase of Average Price this month. Prices went up **11.19%** in March 2018 to \$126,983 versus the previous year at \$114,200.

##### Average Days on Market Shortens

The average number of **16.00** days that homes spent on the market before selling decreased by 65.00 days or **80.25%** in March 2018 compared to last year's same month at **81.00** DOM.

##### Sales Success for March 2018 is Positive

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

There were 0 New Listings in March 2018, down **100.00%** from last year at 6. Furthermore, there were 3 Closed Listings this month versus last year at 5, a **-40.00%** decrease.

Closed versus Listed trends yielded a **0.0%** ratio, down from previous year's, March 2017, at **83.3%**, a **100.00%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

#### What's in this Issue

Closed Listings	1
Pending Listings	2
New Listings	3
Inventory	4
Months Supply of Inventory	5
Average Days on Market to Sale	6
Average List Price at Closing	7
Average Sale Price at Closing	8
Average Percent of List Price to Selling Price	9
Market Summary	10

#### Real Estate is Local

##### Consumers Should Consult with a REALTOR®

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?

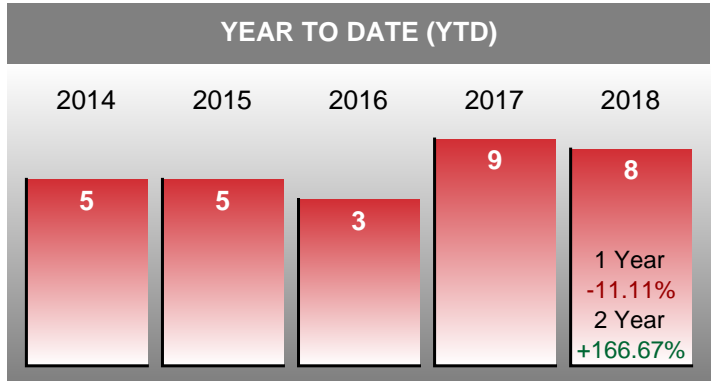
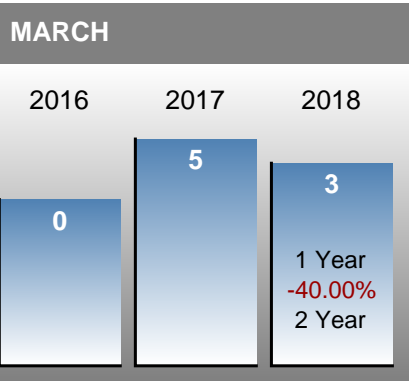
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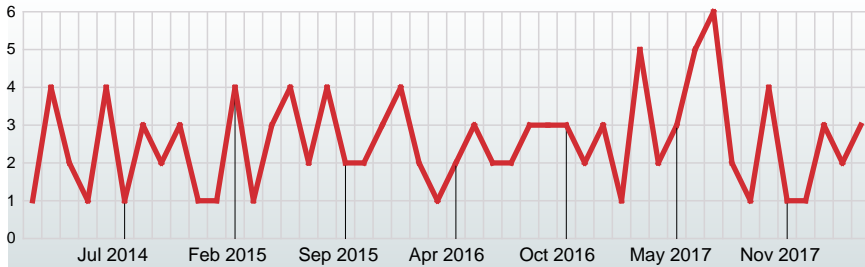
## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

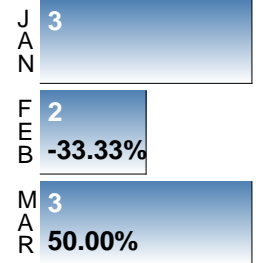
5yr MAR AVG = 3

3 MONTHS



**High**  
Jul 2017 = 6  
**Low**  
Dec 2017 = 1

Closed Listings this month at 3, equal to 5 yr MAR average of 3



### CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	0	0.00%	0.0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0.0	0	0	0	0
\$40,001 - \$140,000	1	33.33%	17.0	1	0	0	0
\$140,001 - \$140,000	0	0.00%	0.0	0	0	0	0
\$140,001 - \$190,000	1	33.33%	3.0	1	0	0	0
\$190,001 - \$190,000	0	0.00%	0.0	0	0	0	0
\$190,001 and up	1	33.33%	28.0	0	1	0	0
<b>Total Closed Units</b>	<b>3</b>			<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>
<b>Total Closed Volume</b>	<b>380,950</b>	<b>100%</b>	<b>16.0</b>	<b>189.95K</b>	<b>191.00K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Average Closed Price</b>	<b>\$126,983</b>			<b>\$94,975</b>	<b>\$191,000</b>	<b>\$0</b>	<b>\$0</b>

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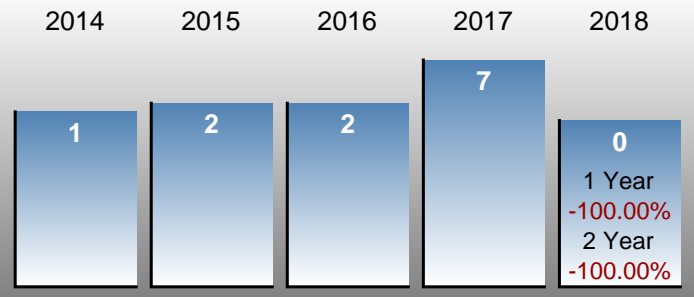
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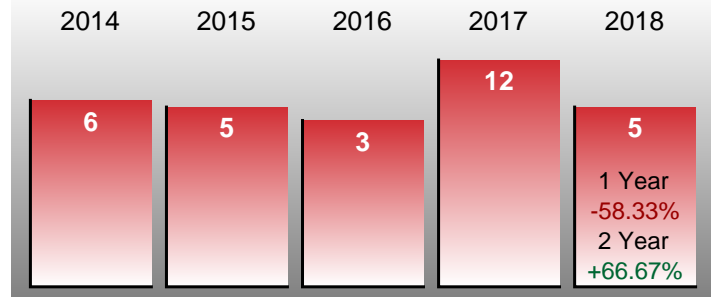


## PENDING LISTINGS

### MARCH



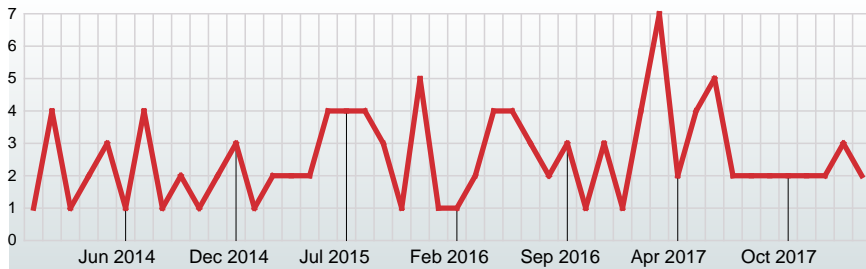
### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 2

3 MONTHS



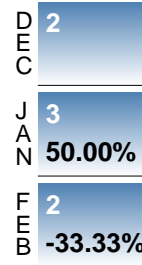
High

Mar 2017 = 7

Low

Jan 2017 = 1

Pending Listings this month at **0**, below the 5 yr MAR average of **2**



### PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	0	0.00%	0.0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0.0	0	0	0	0
\$40,001 - \$140,000	0	0.00%	0.0	0	0	0	0
\$140,001 - \$140,000	0	0.00%	0.0	0	0	0	0
\$140,001 - \$190,000	0	0.00%	0.0	0	0	0	0
\$190,001 - \$190,000	0	0.00%	0.0	0	0	0	0
\$190,001 and up	0	0.00%	0.0	0	0	0	0
<b>Total Pending Units</b>	<b>0</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Pending Volume</b>	<b>0</b>	<b>100%</b>	<b>0.0</b>	<b>0.00B</b>	<b>0.00B</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Average Listing Price</b>	<b>\$0</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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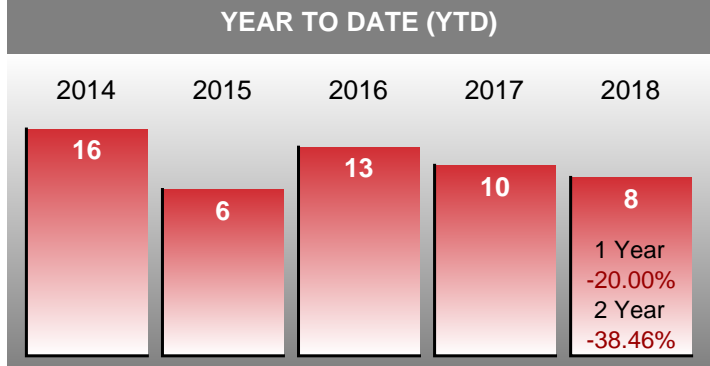
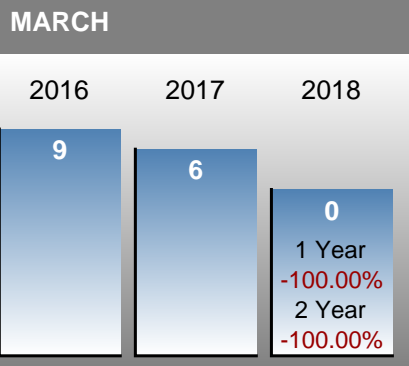
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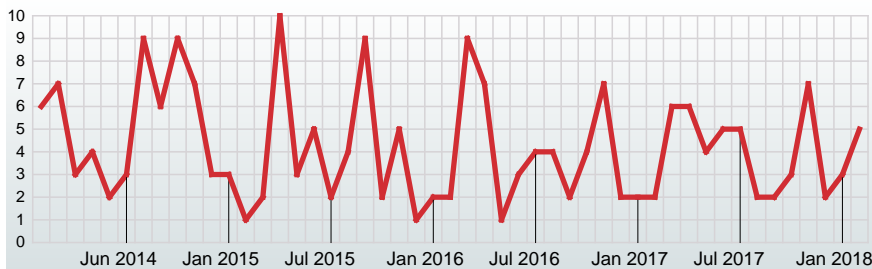
## NEW LISTINGS



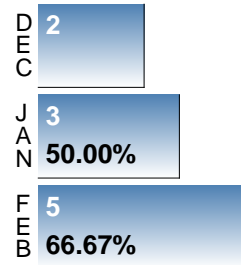
### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 4

3 MONTHS



**High**  
Apr 2015 = 10  
**Low**  
May 2016 = 1  
*New Listings*  
this month at **0**,  
below the 5 yr MAR  
average of **4**



### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	0	0.00%	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0	0	0	0
\$40,001 - \$140,000	0	0.00%	0	0	0	0
\$140,001 - \$140,000	0	0.00%	0	0	0	0
\$140,001 - \$190,000	0	0.00%	0	0	0	0
\$190,001 - \$190,000	0	0.00%	0	0	0	0
\$190,001 and up	0	0.00%	0	0	0	0
<b>Total New Listed Units</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total New Listed Volume</b>	<b>0</b>	<b>100%</b>	<b>0.00B</b>	<b>0.00B</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Average New Listed Listing Price</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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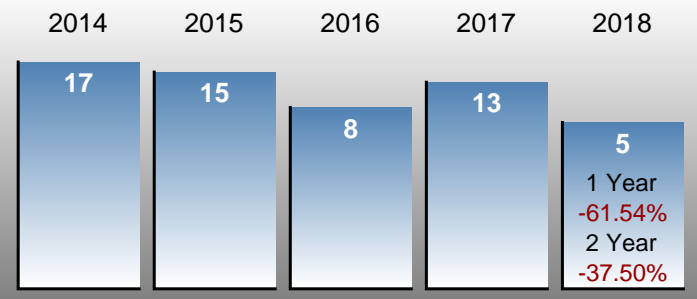
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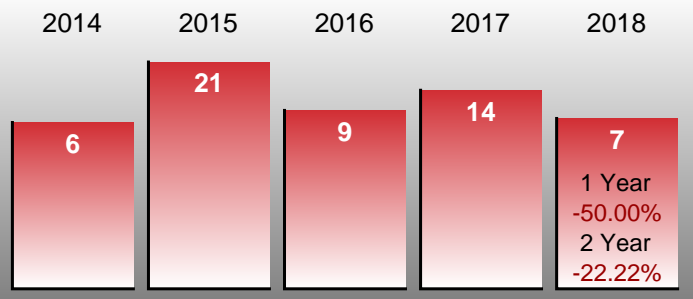


## ACTIVE INVENTORY

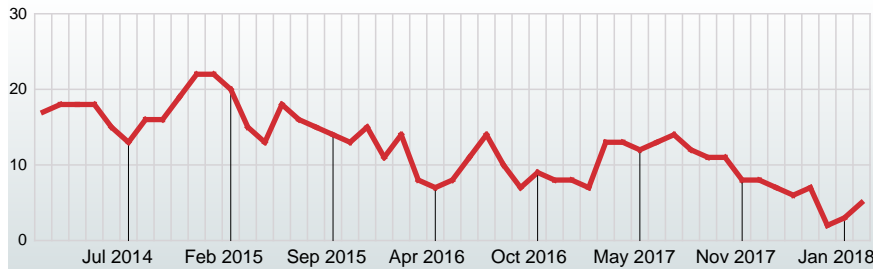
### END OF MARCH



### ACTIVE DURING MARCH



### 5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 12

3 MONTHS

High

Dec 2014 = 22

Low

Dec 2017 = 2

Inventory

this month at 5,  
below the 5 yr MAR  
average of 12

JAN	7
FEB	6
MAR	7

-14.29%  
16.67%

### INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$50,000 and less	0	0.00%	0.0	0	0	0	0
\$50,001 - \$100,000	1	14.29%	38.0	1	0	0	0
\$100,001 - \$150,000	1	14.29%	57.0	0	1	0	0
\$150,001 - \$175,000	1	14.29%	81.0	0	0	1	0
\$175,001 - \$200,000	2	28.57%	83.5	1	1	0	0
\$200,001 - \$275,000	1	14.29%	54.0	0	1	0	0
\$275,001 and up	1	14.29%	143.0	0	1	0	0
<b>Total Active Inventory by Units</b>	<b>7</b>			<b>2</b>	<b>4</b>	<b>1</b>	<b>0</b>
<b>Total Active Inventory by Volume</b>	<b>1,213,300</b>	<b>100%</b>	<b>77.1</b>	<b>250.50K</b>	<b>803.80K</b>	<b>159.00K</b>	<b>0.00B</b>
<b>Average Active Inventory Listing Price</b>	<b>\$173,329</b>			<b>\$125,250</b>	<b>\$200,950</b>	<b>\$159,000</b>	<b>\$0</b>

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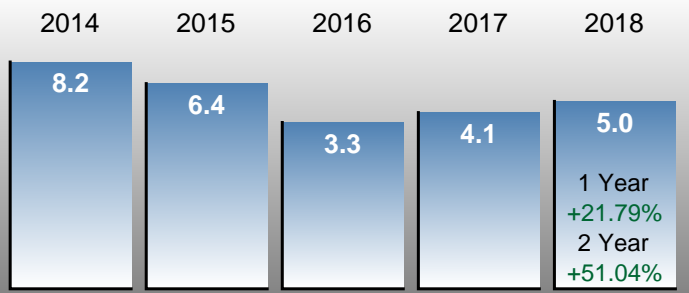
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## MONTHS SUPPLY of INVENTORY (MSI)

### MSI FOR MARCH



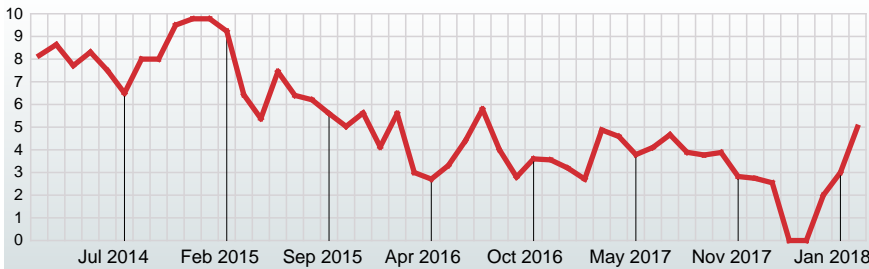
### INDICATORS FOR MARCH 2018

Inventory	Closed	Absorption	MSI	MSI %
0	0	0	0.0	0.000%
End of Month Active Inventory	Closed Last 12 Months	Average Closed per Month over 12 Months	Months Supply of Inventory	Percent Months Supply of Inventory

### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 5.4

3 MONTHS



**High**  
Dec 2014 = 9.8

**Low**  
Mar 2018 = 0.0

Months Supply this month at **5.0**, equal to 5 yr MAR average of **5.4**

JAN

2.5

FEB

0.0

MAR

0.0

-100.00%

### MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$50,000 and less	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$50,001 - \$100,000	1	14.29%	4.0	6.0	0.0	0.0	0.0
\$100,001 - \$150,000	1	14.29%	0.7	0.0	1.5	0.0	0.0
\$150,001 - \$175,000	1	14.29%	6.0	0.0	0.0	0.0	0.0
\$175,001 - \$200,000	2	28.57%	4.8	12.0	3.0	0.0	0.0
\$200,001 - \$275,000	1	14.29%	12.0	0.0	12.0	0.0	0.0
\$275,001 and up	1	14.29%	0.0	0.0	0.0	0.0	0.0
Market Supply of Inventory (MSI)	2.5	100%	2.5	1.6	3.0	6.0	0.0
Total Active Inventory by Units	7			2	4	1	0

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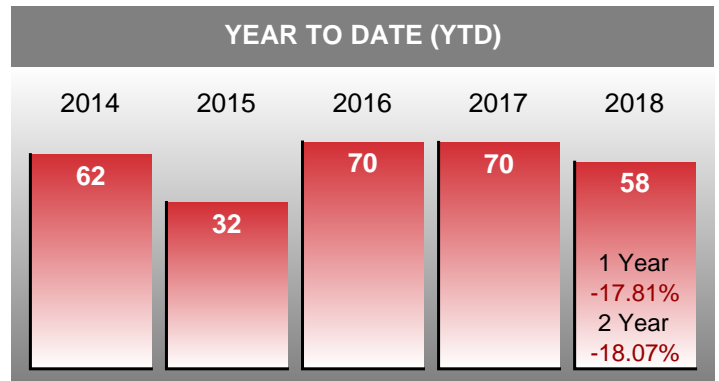
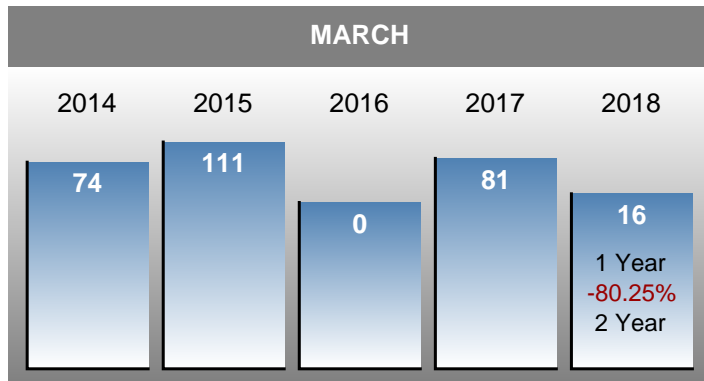


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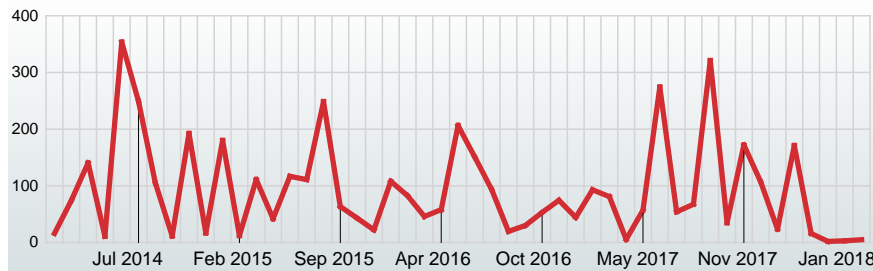
## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 56

3 MONTHS



**High**  
Jun 2014 = 354  
**Low**  
Dec 2017 = 2

*Average Days on Market*  
this month at **16**,  
below the 5 yr MAR  
average of **56**

JAN	24
FEB	171
MAR	16
<b>622.53%</b>	
<b>-90.64%</b>	

### AVERAGE DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Days on Market to Sale by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$40,001 - \$40,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$40,001 - \$140,000	1	33.33%	17.0	17.0	0.0	0.0	0.0
\$140,001 - \$140,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$140,001 - \$190,000	1	33.33%	3.0	3.0	0.0	0.0	0.0
\$190,001 - \$190,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$190,001 and up	1	33.33%	28.0	0.0	28.0	0.0	0.0
<b>Average Closed DOM</b>			16.0	10.0	28.0	0.0	0.0
<b>Total Closed Units</b>		100%	16.0	2	1		
<b>Total Closed Volume</b>			380,950	189.95K	191.00K	0.00B	0.00B

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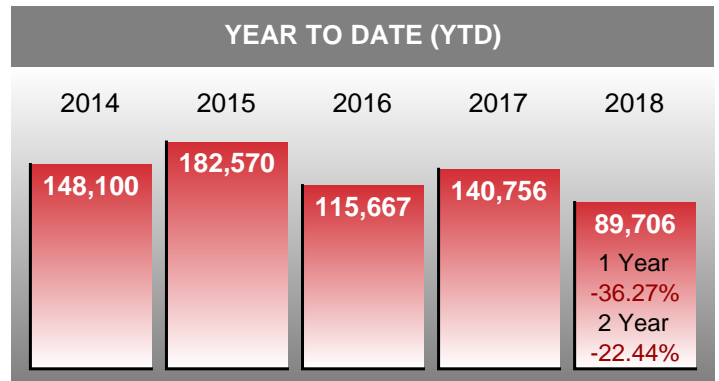
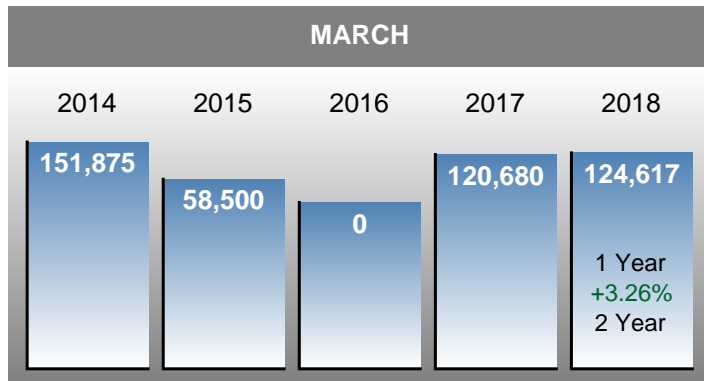
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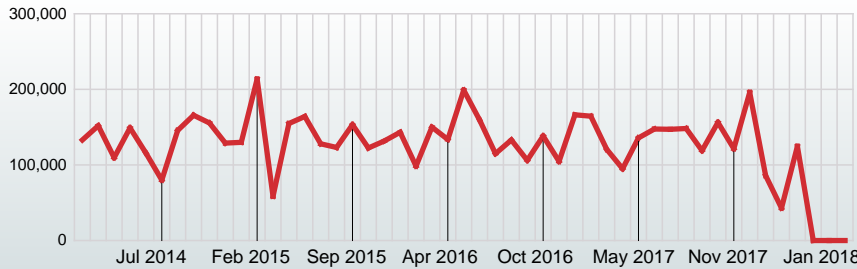
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 91,134

3 MONTHS



**High**  
Feb 2015 = 213,588  
**Low**  
Dec 2017 = 2  
*Average List Price*  
this month at **124,617**,  
above the 5 yr MAR  
average of **91,134**

JAN	85,967
FEB	42,950
MAR	124,617
AVG	-50.04%
1Y	190.14%

## AVERAGE LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average List Price at Closing by Price Range		%	AVLPrice	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	1	33.33%	39,000	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0	0	0	0	0
\$40,001 - \$140,000	0	0.00%	0	39,000	0	0	0
\$140,001 - \$140,000	0	0.00%	0	0	0	0	0
\$140,001 - \$190,000	2	66.67%	167,425	144,950	0	0	0
\$190,001 - \$190,000	0	0.00%	0	0	0	0	0
\$190,001 and up	0	0.00%	0	0	189,900	0	0
<b>Average List Price</b>			124,617	91,975	189,900	0	0
<b>Total Closed Units</b>		100%	124,617	2	1		
<b>Total Closed Volume</b>			373,850	183.95K	189.90K	0.00B	0.00B

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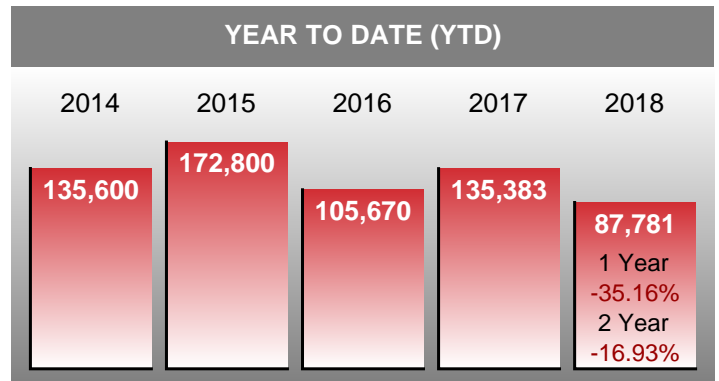
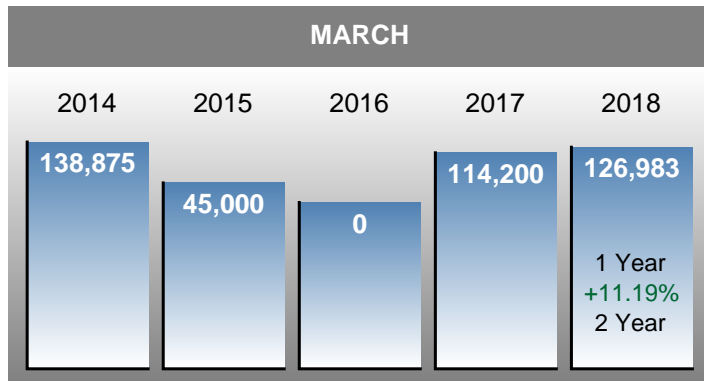


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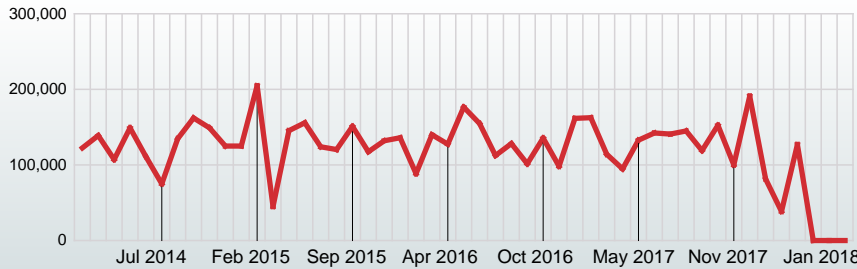
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 85,012

3 MONTHS



**High**  
Feb 2015 = 204,750  
**Low**  
Dec 2017 = 2  
*Average Sold Price*  
this month at **126,983**,  
above the 5 yr MAR  
average of **85,012**

JAN	81,433
FEB	38,500
MAR	126,983
AVG	-52.72%
YTD	229.83%

## AVERAGE SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Sold Price at Closing by Price Range		%	AV Sale	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	0	0.00%	0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0	0	0	0	0
\$40,001 - \$140,000	1	33.33%	45,000	45,000	0	0	0
\$140,001 - \$140,000	0	0.00%	0	0	0	0	0
\$140,001 - \$190,000	1	33.33%	144,950	144,950	0	0	0
\$190,001 - \$190,000	0	0.00%	0	0	0	0	0
\$190,001 and up	1	33.33%	191,000	0	191,000	0	0
<b>Average Sold Price</b>			126,983	94,975	191,000	0	0
<b>Total Closed Units</b>		100%	126,983	2	1		
<b>Total Closed Volume</b>			380,950	189.95K	191.00K	0.00B	0.00B

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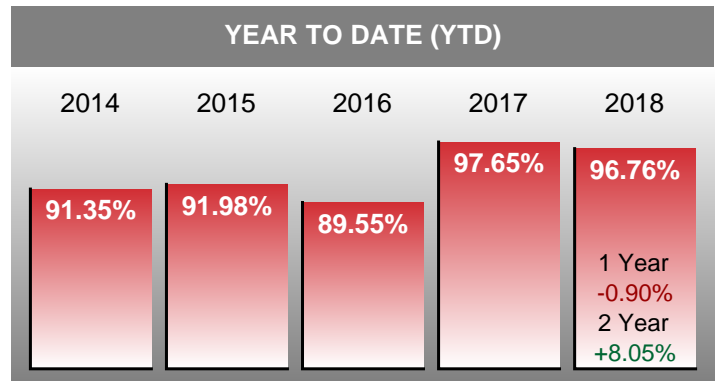
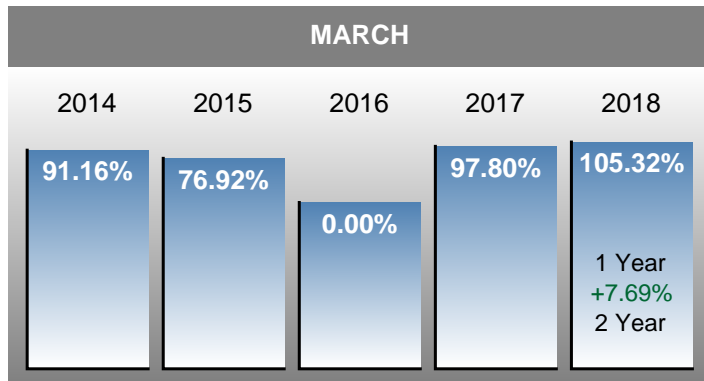
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# March 2018

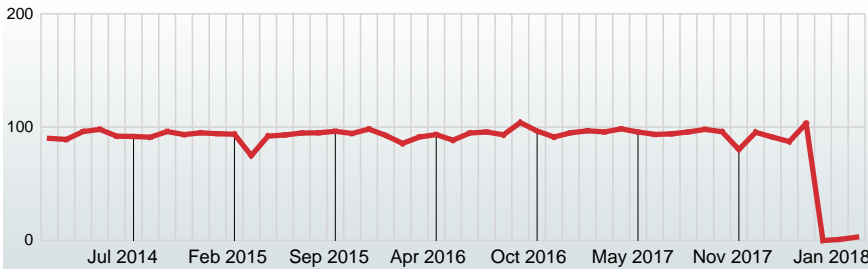
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 74.24%

3 MONTHS

**High**  
 Sep 2016 = 106.05%  
**Low**  
 Dec 2017 = 2.00%  
 Average Sold/List Ratio  
 this month at **105.32%**,  
 above the 5 yr MAR  
 average of **74.24%**

JAN	93.21%
FEB	89.26%
MAR	105.32%
APR	18.00%

## AVERAGE SOLD/LIST RATIO OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Sold/List Ratio by Price Range		%	AV S/L%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$40,001 - \$40,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$40,001 - \$140,000	1	33.33%	115.38%	115.38%	0.00%	0.00%	0.00%
\$140,001 - \$140,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$140,001 - \$190,000	1	33.33%	100.00%	100.00%	0.00%	0.00%	0.00%
\$190,001 - \$190,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$190,001 and up	1	33.33%	100.58%	0.00%	100.58%	0.00%	0.00%
<b>Average Sold/List Ratio</b>			105.30%	107.69%	100.58%	0.00%	0.00%
<b>Total Closed Units</b>		100%	105.30%	2	1		
<b>Total Closed Volume</b>			380,950	189.95K	191.00K	0.00B	0.00B

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# March 2018

Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



## MARKET SUMMARY

### INVENTORY

**Inventory**

- New Listings **0 = 0.00%**
- Start Inventory **7**
- Total Inventory Units **7**
- Volume **\$1,213,300**

### MARKET ACTIVITY

**Market Activity**

- Closed Sales **3 = 30.00%**
- Pending Sales **0 = 0.00%**
- Other Off Market **0 = 0.00%**
- Active Inventory **7 = 70.00%**

Compared Metrics	March			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	5	3	-40.00%	9	8	-11.11%
Pending Sales	7	0	-100.00%	12	5	-58.33%
New Listings	6	0	-100.00%	10	8	-20.00%
Average List Price	120,680	124,617	3.26%	140,756	89,706	-36.27%
Average Sale Price	114,200	126,983	11.19%	135,383	87,781	-35.16%
Average Percent of Selling Price to List Price	97.80%	105.32%	7.69%	97.65%	96.76%	-0.90%
Average Days on Market to Sale	81.00	16.00	-80.25%	70.11	57.63	-17.81%
Monthly Inventory	15	7	-53.33%	15	7	-53.33%
Months Supply of Inventory	6.21	2.55	-58.99%	6.21	2.55	-58.99%

**Absorption:** Last 12 months, an Average of 3 Sales/Month

**Inventory on March 31, 2018 = 7** 2017 2018

### MARCH MARKET

**New Listings**

**Pending Listings**

### AVERAGE PRICES

**List Price**

**Sale Price**

### INVENTORY

**Active Inventory**

**Monthly Supply of Inventory**

### AVERAGE SOLD/LIST RATIO & DOM

**Sale/List Ratio**

**Days on Market**

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