

March 2019

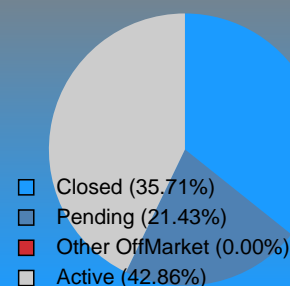
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2018	2019	+/-%
Closed Listings	3	5	66.67%
Pending Listings	0	3	0.00%
New Listings	0	1	0.00%
Average List Price	124,617	88,600	-28.90%
Average Sale Price	126,983	88,800	-30.07%
Average Percent of List Price to Selling Price	105.32%	97.94%	-7.01%
Average Days on Market to Sale	16.00	55.00	243.75%
End of Month Inventory	9	6	-33.33%
Months Supply of Inventory	3.27	2.40	-26.67%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **3** Sales/Month
Active Inventory as of March 31, 2019 = **6**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2019 decreased **33.33%** to 6 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 **2.40** MSI for this period.

Average Sale Price Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Average Price this month. Prices dipped **30.07%** in March 2019 to \$88,800 versus the previous year at \$126,983.

Average Days on Market Lengthens

The average number of **55.00** days that homes spent on the market before selling increased by 39.00 days or **243.75%** in March 2019 compared to last year's same month at **16.00** DOM.

Sales Success for March 2019 is Positive

Overall, with Average Prices falling and Days on Market increasing, the Listed versus Closed Ratio finished weak this month.

There were 1 New Listings in March 2019, down **0.00%** from last year at 0. Furthermore, there were 5 Closed Listings this month versus last year at 3, a **66.67%** increase.

Closed versus Listed trends yielded a **500.0%** ratio, down from previous year's, March 2018, at **0.0%**, a **0.00%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

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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?

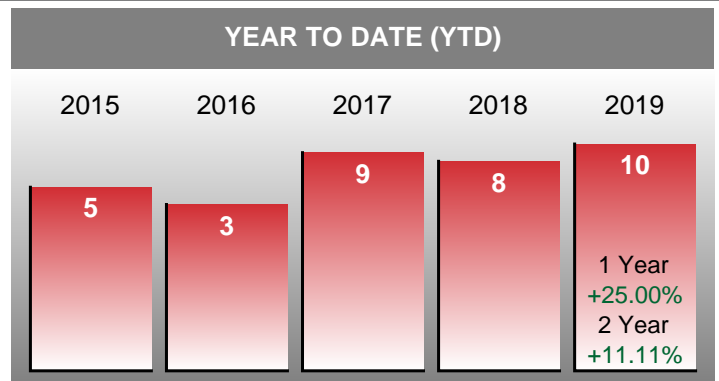
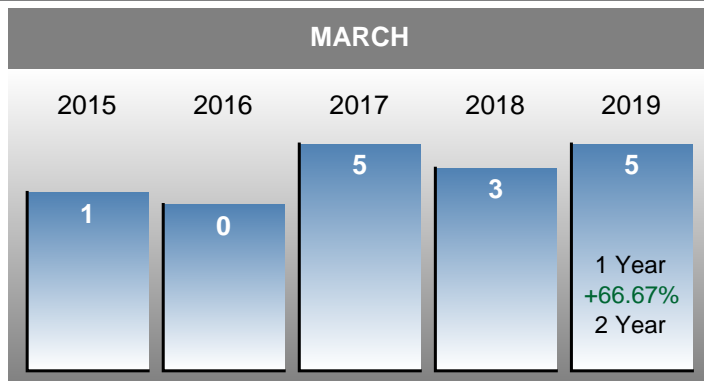
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March 2019

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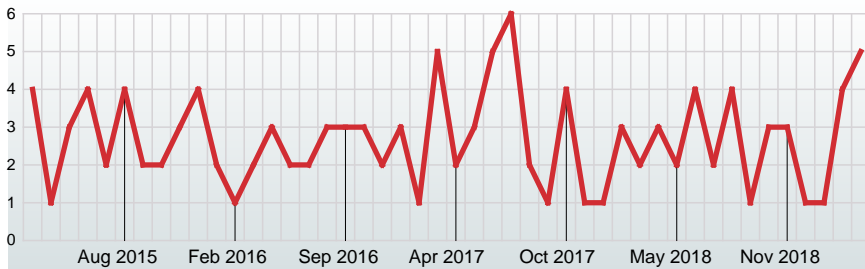
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 3

3 MONTHS



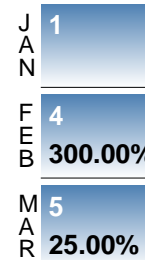
High

Jul 2017 = 6

Low

Jan 2019 = 1

Closed Listings this month at 5, above the 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
\$30,000 and less	0	0.00%	0.0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	0.0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	0.0	0	0	0	0
\$30,001 - \$150,000	4	80.00%	67.0	2	2	0	0
\$150,001 - \$150,000	0	0.00%	0.0	0	0	0	0
\$150,001 - \$180,000	1	20.00%	7.0	0	1	0	0
\$180,001 and up	0	0.00%	0.0	0	0	0	0
Total Closed Units	5			2	3	0	0
Total Closed Volume	444,000	100%	55.0	80.00K	364.00K	0.00B	0.00B
Average Closed Price	\$88,800			\$40,000	\$121,333	\$0	\$0

Ready to Buy or Sell Real Estate?

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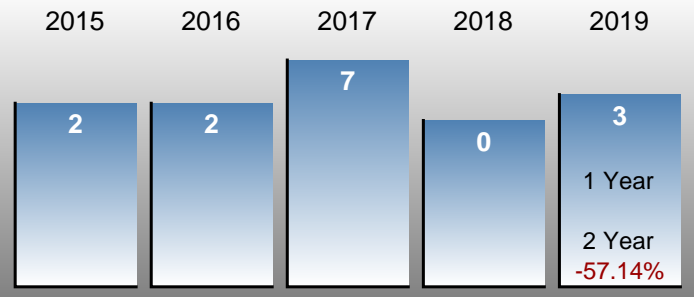
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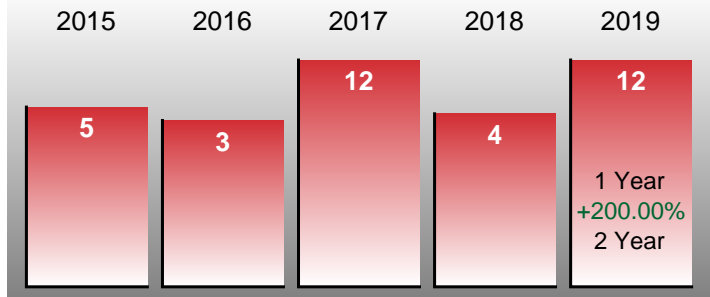


PENDING LISTINGS

MARCH



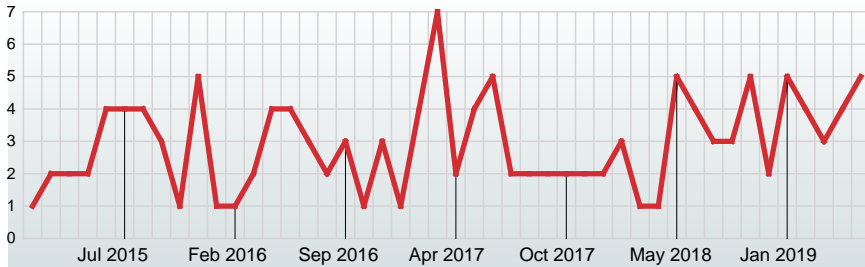
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 3

3 MONTHS



High

Mar 2017 = 7

Low

Apr 2018 = 1

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

JAN

5

FEB

4

-20.00%

MAR

3

-25.00%

PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	0	0.00%	0.0	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0.0	0	0	0	0
\$150,001 - \$160,000	1	33.33%	139.0	1	0	0	0
\$160,001 - \$160,000	0	0.00%	0.0	0	0	0	0
\$160,001 - \$170,000	1	33.33%	10.0	0	0	1	0
\$170,001 - \$170,000	0	0.00%	0.0	0	0	0	0
\$170,001 and up	1	33.33%	17.0	0	0	1	0
Total Pending Units	3			1	0	2	0
Total Pending Volume	508,900	100%	0.0	159.95K	0.00B	348.95K	0.00B
Average Listing Price	\$0			\$159,950	\$0	\$174,475	\$0

Ready to Buy or Sell Real Estate?

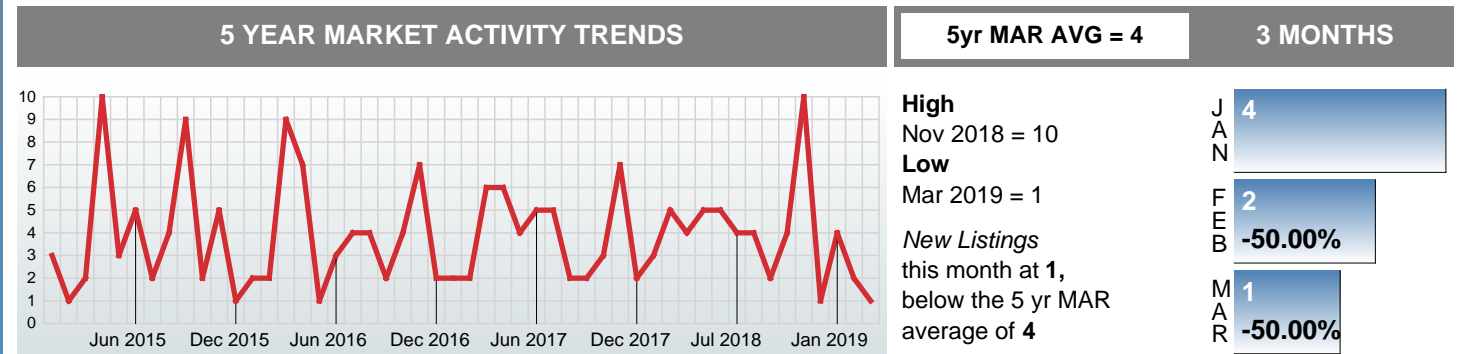
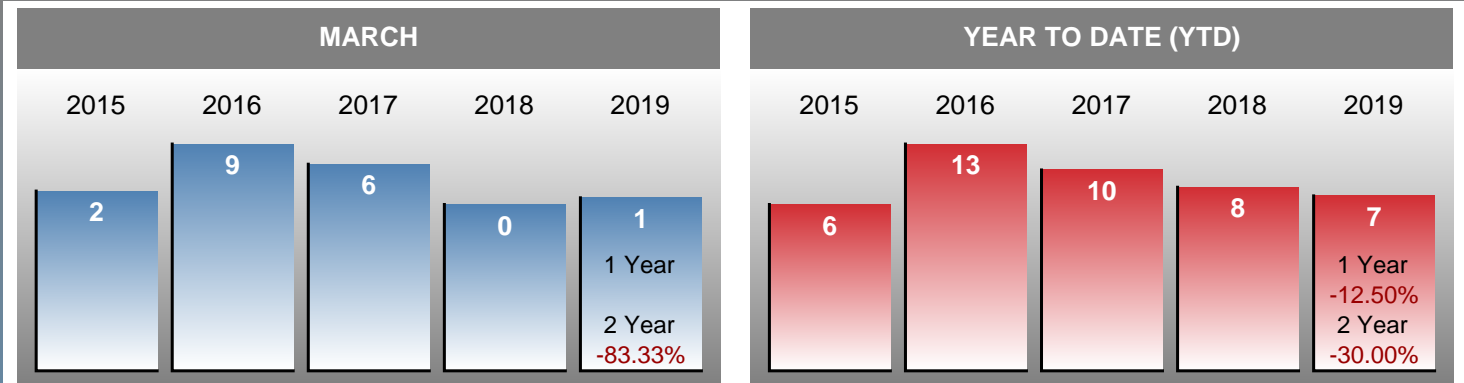
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NEW LISTINGS



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$160,000 and less	0	0.00%	0	0	0	0
\$160,001 - \$160,000	0	0.00%	0	0	0	0
\$160,001 - \$160,000	0	0.00%	0	0	0	0
\$160,001 - \$160,000	0	0.00%	0	0	0	0
\$160,001 - \$160,000	0	0.00%	0	0	0	0
\$160,001 - \$160,000	0	0.00%	0	0	0	0
\$160,001 and up	1	100.00%	0	0	1	0
Total New Listed Units	1		0	0	1	0
Total New Listed Volume	169,000	100%	0.00B	0.00B	169.00K	0.00B
Average New Listed Listing Price	\$0		\$0	\$0	\$169,000	\$0

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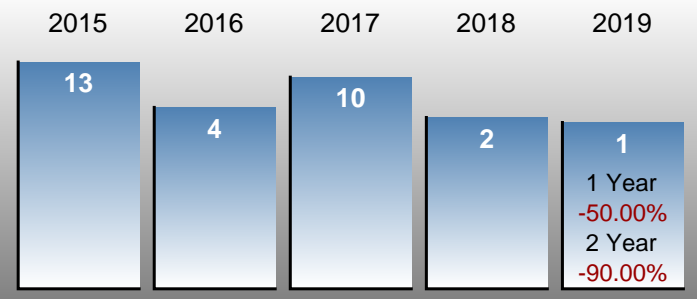
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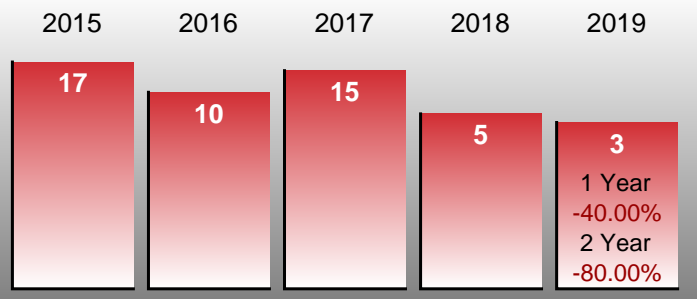


ACTIVE INVENTORY

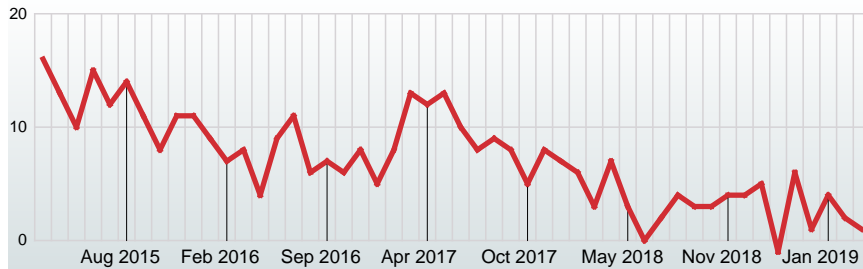
END OF MARCH



ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS

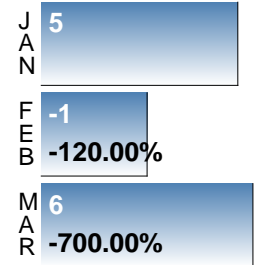


5yr MAR AVG = 6

3 MONTHS

High
Feb 2015 = 16
Low
Feb 2019 = -1

Inventory
this month at **1**,
below the 5 yr MAR
average of **6**



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 - \$130,000	1	16.67%	149.0	1	0	0	0
\$130,001 - \$150,000	1	16.67%	86.0	0	1	0	0
\$150,001 - \$160,000	1	16.67%	220.0	1	0	0	0
\$160,001 - \$170,000	1	16.67%	124.0	0	1	0	0
\$170,001 - \$170,000	0	0.00%	0.0	0	0	0	0
\$170,001 and up	2	33.33%	107.0	0	2	0	0
Total Active Inventory by Units	6			2	4	0	0
Total Active Inventory by Volume	871,449	100%	132.2	210.00K	661.45K	0.00B	0.00B
Average Active Inventory Listing Price	\$145,242			\$105,000	\$165,363	\$0	\$0

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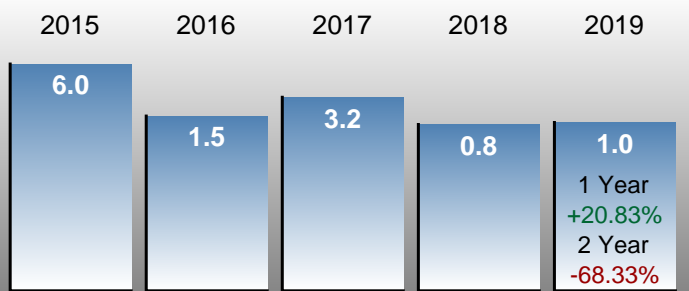
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MONTHS SUPPLY of INVENTORY (MSI)

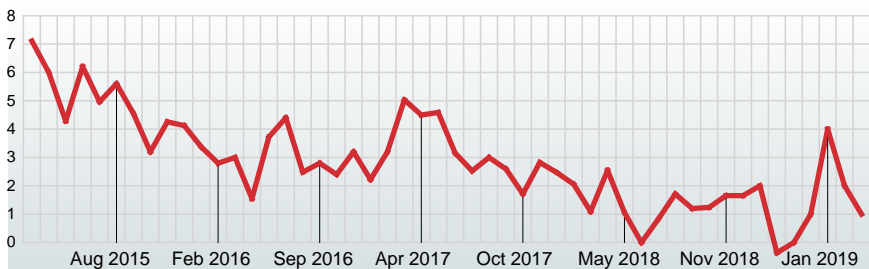
MSI FOR MARCH



INDICATORS FOR MARCH 2019

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 = 2.5

3 MONTHS

High
Feb 2015 = 7.1
Low
Mar 2019 = 0.0
Months Supply
this month at **1.0**,
below the 5 yr MAR
average of **2.5**

JAN	2.0
FEB	-0.4
MAR	-118.18%
APR	0.0
MAY	-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 - \$125,000	1	16.67%	2.4	6.0	0.0	0.0	0.0
\$125,001 - \$150,000	1	16.67%	2.0	0.0	4.0	0.0	0.0
\$150,001 - \$150,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$150,001 - \$175,000	2	33.33%	8.0	12.0	6.0	0.0	0.0
\$175,001 - \$175,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$175,001 and up	2	33.33%	2.0	0.0	2.7	0.0	0.0
Market Supply of Inventory (MSI)	2.4	100%	2.4	2.2	2.8	0.0	0.0
Total Active Inventory by Units	6			2	4	0	0

Ready to Buy or Sell Real Estate?

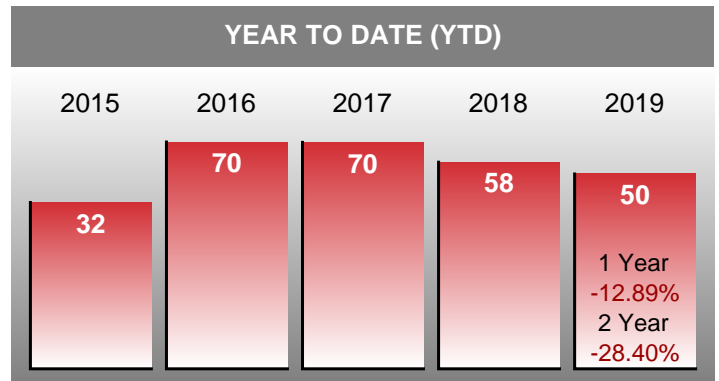
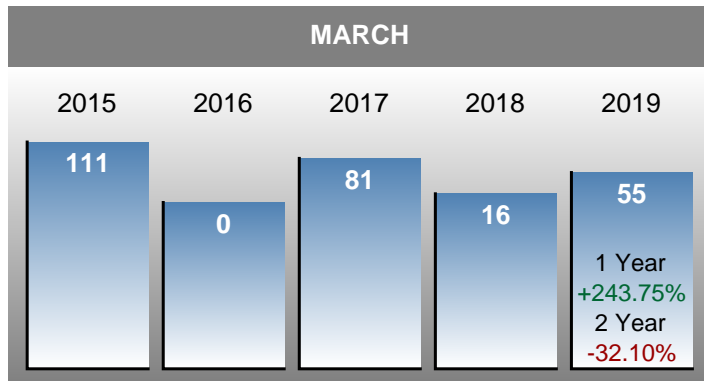
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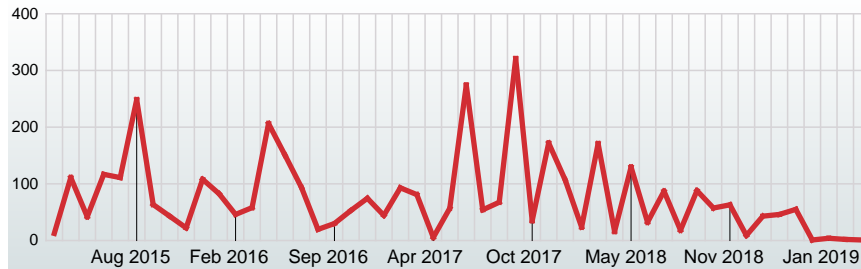
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 53

3 MONTHS

High
Sep 2017 = 321
Low
Mar 2019 = 1

Average Days on Market
this month at **55**,
above the 5 yr MAR
average of **53**

JAN 43
FEB 46
MAR 55
19.57%

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
\$30,000 and less	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$30,001 - \$30,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$30,001 - \$30,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$30,001 - \$150,000	4	80.00%	67.0	65.0	69.0	0.0	0.0
\$150,001 - \$150,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$150,001 - \$180,000	1	20.00%	7.0	0.0	7.0	0.0	0.0
\$180,001 and up	0	0.00%	0.0	0.0	0.0	0.0	0.0
Average Closed DOM			55.0	65.0	48.3	0.0	0.0
Total Closed Units		100%	55.0	2	3		
Total Closed Volume			444,000	80.00K	364.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

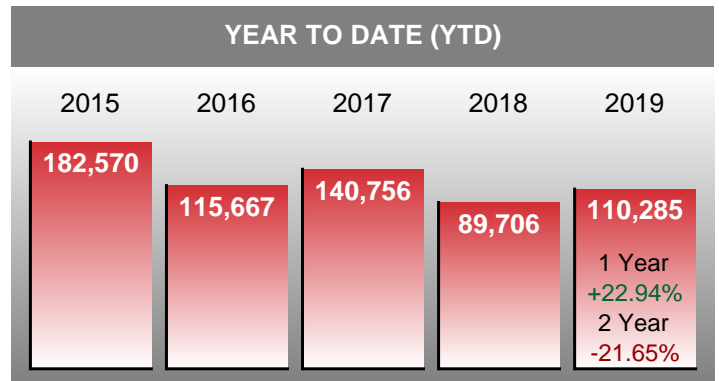
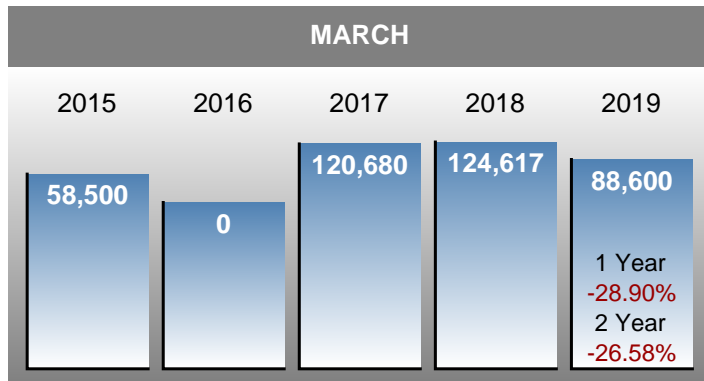
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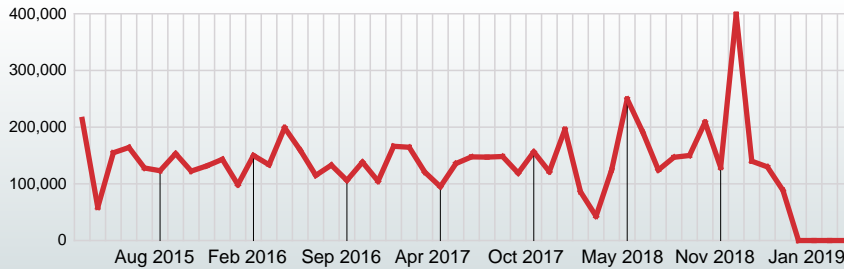
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 78,479

3 MONTHS



High
Dec 2018 = 399,000

Low
Mar 2019 = 1

Average List Price this month at **88,600**, above the 5 yr MAR average of **78,479**

JAN	140,000
FEB	129,963 -7.17%
MAR	88,600 -31.83%

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
\$30,000 and less	0	0.00%	0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	0	0	0	0	0
\$30,001 - \$150,000	4	80.00%	67,000	42,500	91,500	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 - \$180,000	1	20.00%	175,000	0	175,000	0	0
\$180,001 and up	0	0.00%	0	0	0	0	0
Average List Price			88,600	42,500	119,333	0	0
Total Closed Units		100%	88,600	2	3		
Total Closed Volume			443,000	85.00K	358.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

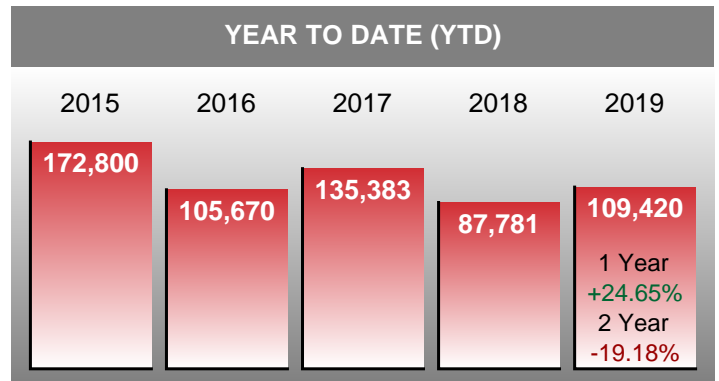
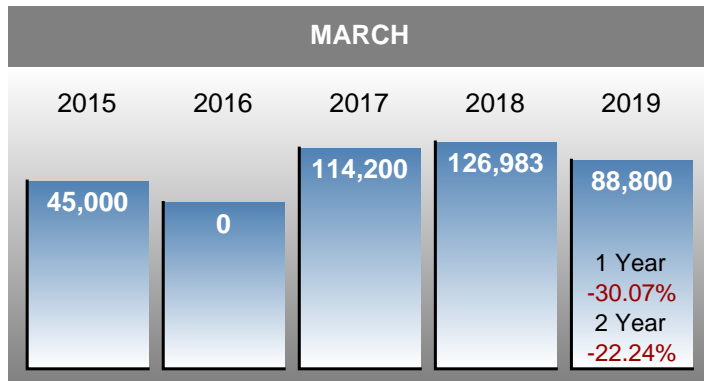
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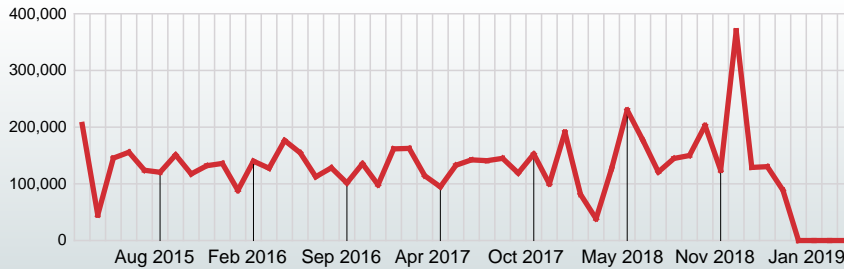
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 74,997

3 MONTHS



High
Dec 2018 = 370,000
Low
Mar 2019 = 1
Average Sold Price
this month at **88,800**,
above the 5 yr MAR
average of **74,997**

JAN	129,000
FEB	130,300
MAR	88,800
1.01%	
-31.85%	

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
\$30,000 and less	0	0.00%	0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	0	0	0	0	0
\$30,001 - \$30,000	0	0.00%	0	0	0	0	0
\$30,001 - \$150,000	4	80.00%	66,000	40,000	92,000	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 - \$180,000	1	20.00%	180,000	0	180,000	0	0
\$180,001 and up	0	0.00%	0	0	0	0	0
Average Sold Price			88,800	40,000	121,333	0	0
Total Closed Units		100%	88,800	2	3		
Total Closed Volume			444,000	80.00K	364.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

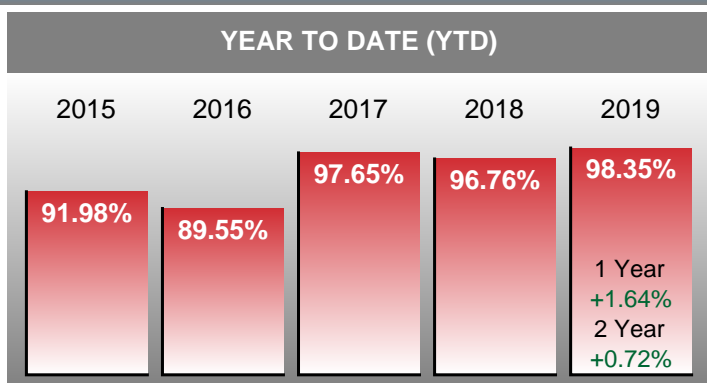
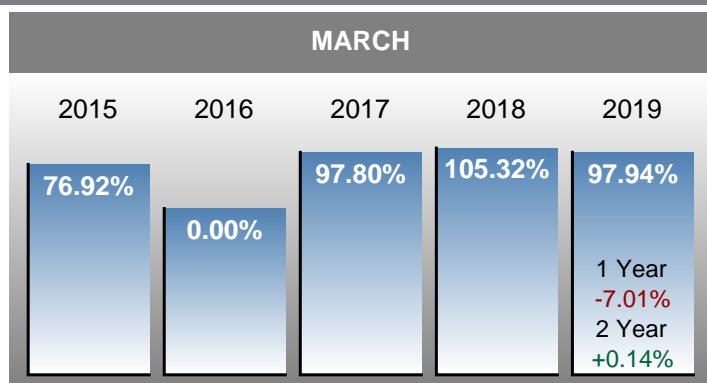
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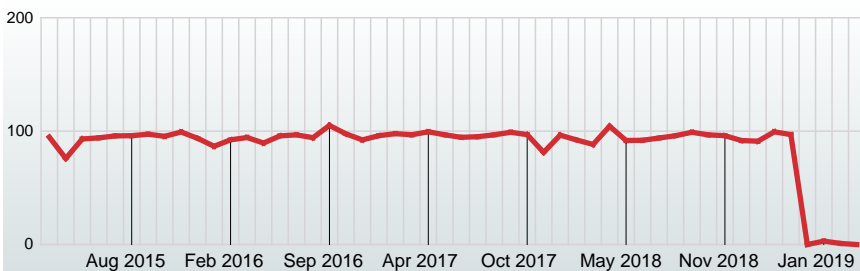
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 75.60%

3 MONTHS

High
Sep 2016 = 106.05%
Low
Mar 2019 = 1.00%
Average Sold/List Ratio
this month at **97.94%**,
above the 5 yr MAR
average of **75.60%**

JAN	92.14%
FEB	100.42%
MAR	97.94%
APR	-2.47%

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
\$30,000 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$30,001 - \$30,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$30,001 - \$30,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$30,001 - \$150,000	4	80.00%	96.71%	94.17%	99.25%	0.00%	0.00%
\$150,001 - \$150,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$150,001 - \$180,000	1	20.00%	102.86%	0.00%	102.86%	0.00%	0.00%
\$180,001 and up	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Sold/List Ratio			97.90%	94.17%	100.45%	0.00%	0.00%
Total Closed Units		100%	97.90%	2	3		
Total Closed Volume			444,000	80.00K	364.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

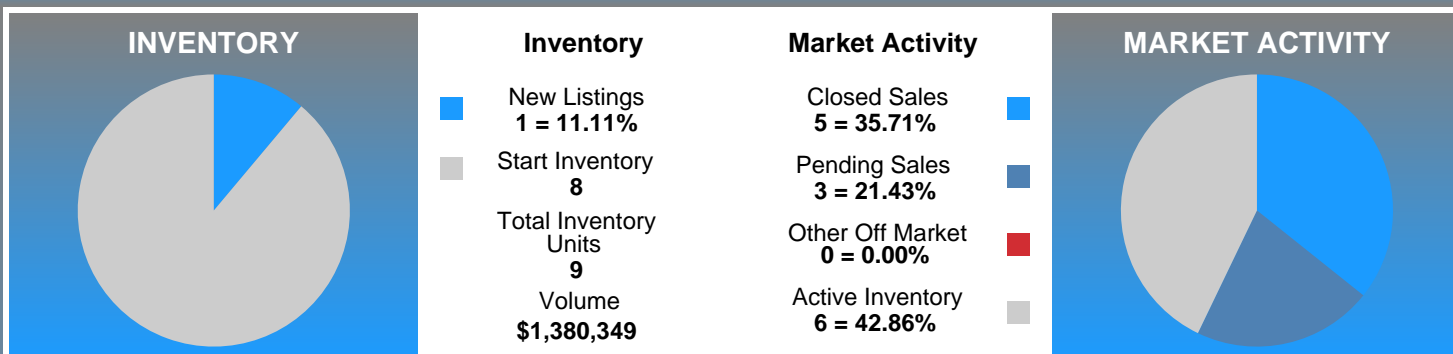
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March 2019

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



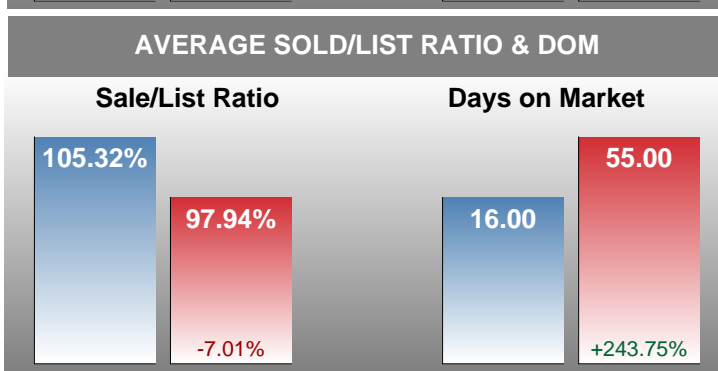
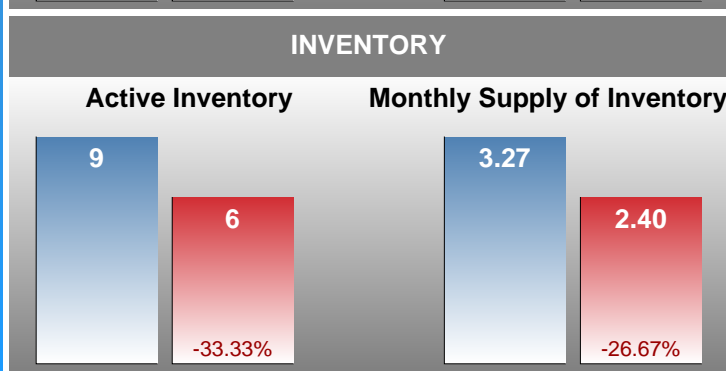
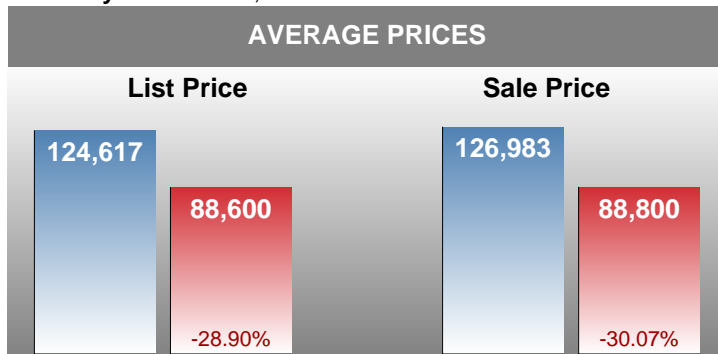
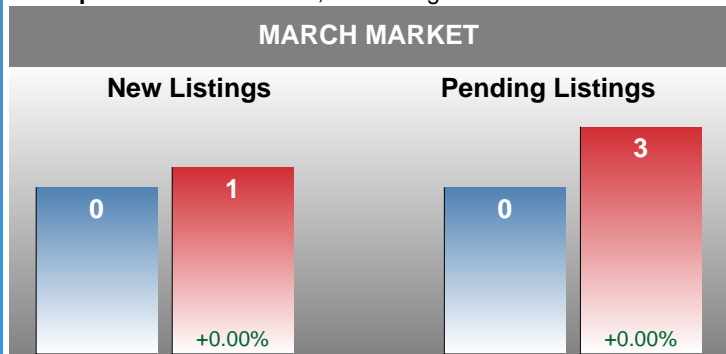
MARKET SUMMARY



Compared Metrics	March			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	3	5	66.67%	8	10	25.00%
Pending Sales	0	3	0.00%	4	12	200.00%
New Listings	0	1	0.00%	8	7	-12.50%
Average List Price	124,617	88,600	-28.90%	89,706	110,285	22.94%
Average Sale Price	126,983	88,800	-30.07%	87,781	109,420	24.65%
Average Percent of Selling Price to List Price	105.32%	97.94%	-7.01%	96.76%	98.35%	1.64%
Average Days on Market to Sale	16.00	55.00	243.75%	57.63	50.20	-12.89%
Monthly Inventory	9	6	-33.33%	9	6	-33.33%
Months Supply of Inventory	3.27	2.40	-26.67%	3.27	2.40	-26.67%

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

Inventory on March 31, 2019 = 6 2018 2019



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