

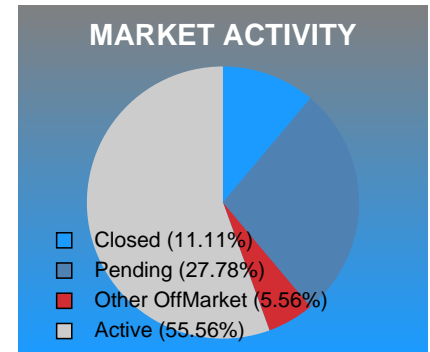
May 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	May		
	2017	2018	+/-%
Closed Listings	3	2	-33.33%
Pending Listings	4	5	25.00%
New Listings	4	5	25.00%
Average List Price	135,800	249,500	83.73%
Average Sale Price	132,800	230,000	73.19%
Average Percent of List Price to Selling Price	97.75%	92.77%	-5.10%
Average Days on Market to Sale	57.00	129.50	127.19%
End of Month Inventory	15	10	-33.33%
Months Supply of Inventory	6.21	4.00	-35.56%



Absorption: Last 12 months, an Average of **3** Sales/Month
Active Inventory as of May 31, 2018 = **10**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2018 decreased **33.33%** to 10 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 **4.00** 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 **73.19%** in May 2018 to \$230,000 versus the previous year at \$132,800.

Average Days on Market Lengthens

The average number of **129.50** days that homes spent on the market before selling increased by 72.50 days or **127.19%** in May 2018 compared to last year's same month at **57.00** DOM.

Sales Success for May 2018 is Positive

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

There were 5 New Listings in May 2018, up **25.00%** from last year at 4. Furthermore, there were 2 Closed Listings this month versus last year at 3, a **-33.33%** decrease.

Closed versus Listed trends yielded a **40.0%** ratio, down from previous year's, May 2017, at **75.0%**, a **46.67%** 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

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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?

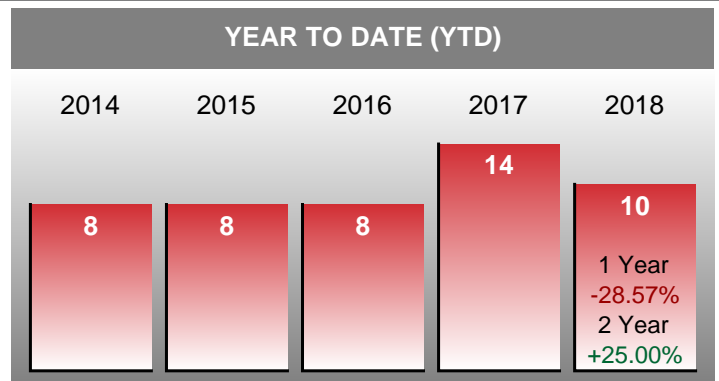
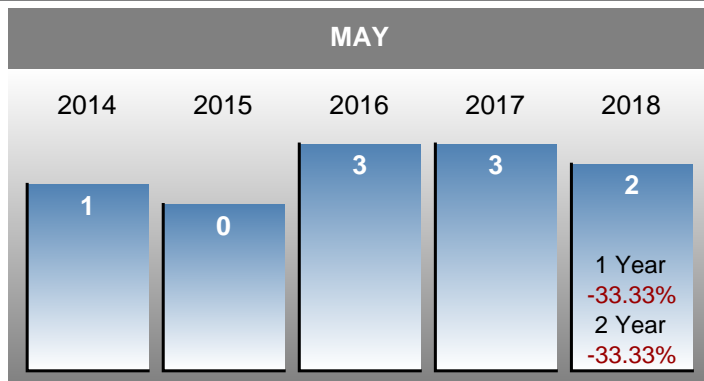
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May 2018

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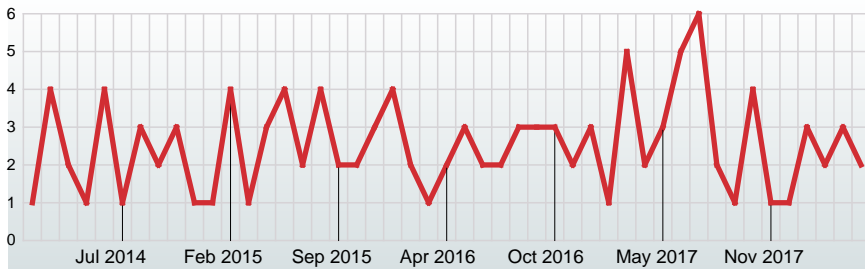
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

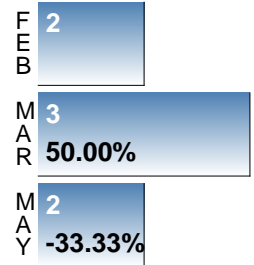
5yr MAY AVG = 2

3 MONTHS



High
Jul 2017 = 6
Low
Dec 2017 = 1

Closed Listings this month at 2, equal to 5 yr MAY average of 2



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$200,000 and less	0	0.00%	0.0	0	0	0	0
\$200,001 - \$200,000	0	0.00%	0.0	0	0	0	0
\$200,001 - \$200,000	0	0.00%	0.0	0	0	0	0
\$200,001 - \$225,000	1	50.00%	76.0	0	1	0	0
\$225,001 - \$225,000	0	0.00%	0.0	0	0	0	0
\$225,001 - \$225,000	0	0.00%	0.0	0	0	0	0
\$225,001 and up	1	50.00%	183.0	0	1	0	0
Total Closed Units	2			0	2	0	0
Total Closed Volume	460,000	100%	129.5	0.00B	460.00K	0.00B	0.00B
Average Closed Price	\$230,000			\$0	\$230,000	\$0	\$0

Ready to Buy or Sell Real Estate?

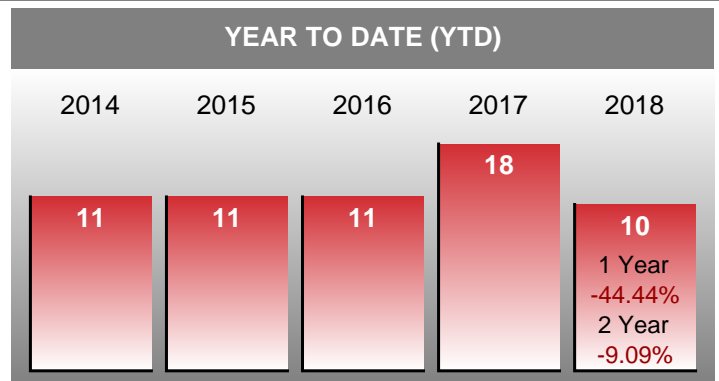
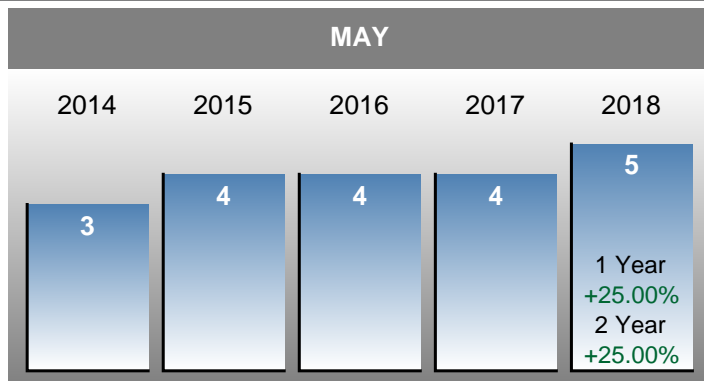
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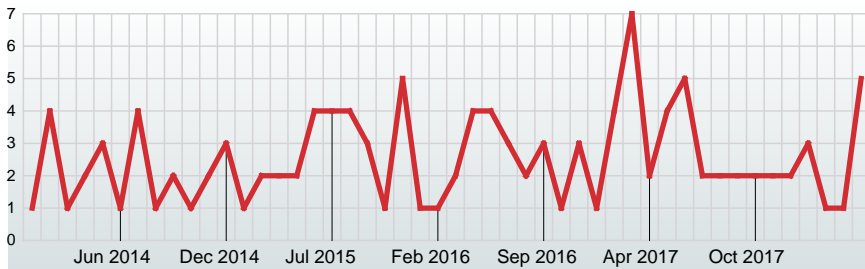
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 4

3 MONTHS



High

Mar 2017 = 7

Low

Apr 2018 = 1

Pending Listings this month at 5, above the 5 yr MAY average of 4

FEB

1

APR

1

MAY

5

400.00%

PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	0	0.00%	0.0	0	0	0	0
\$100,001 - \$175,000	1	20.00%	89.0	0	1	0	0
\$175,001 - \$175,000	0	0.00%	0.0	0	0	0	0
\$175,001 - \$250,000	3	60.00%	12.0	1	2	0	0
\$250,001 - \$250,000	0	0.00%	0.0	0	0	0	0
\$250,001 - \$275,000	0	0.00%	0.0	0	0	0	0
\$275,001 and up	1	20.00%	182.0	0	1	0	0
Total Pending Units	5			1	4	0	0
Total Pending Volume	1,043,900	100%	182.0	195.00K	848.90K	0.00B	0.00B
Average Listing Price	\$279,000			\$195,000	\$212,225	\$0	\$0

Ready to Buy or Sell Real Estate?

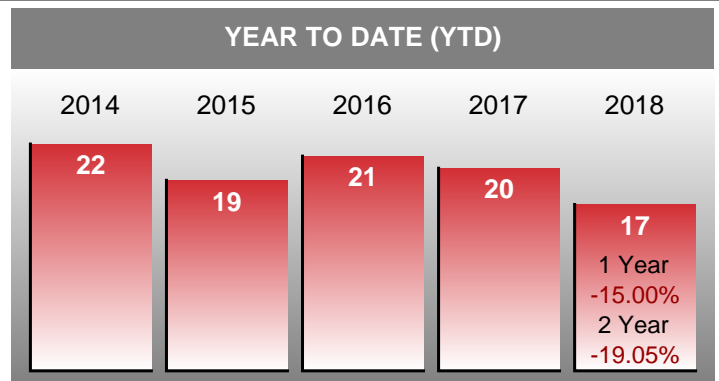
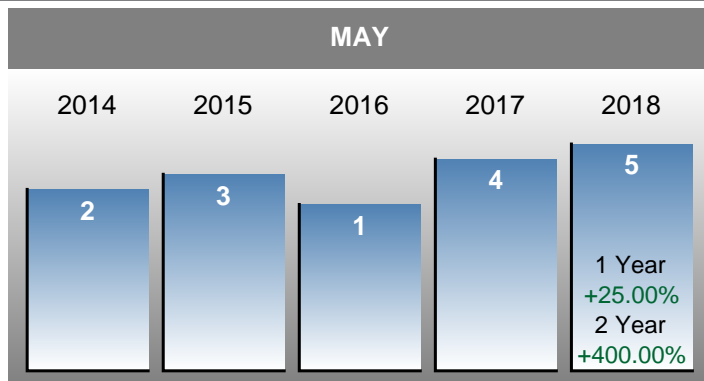
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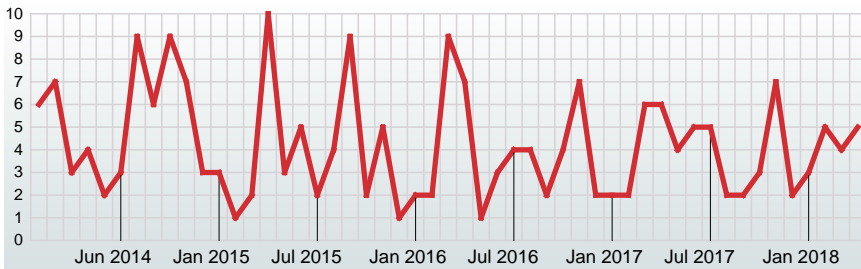
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

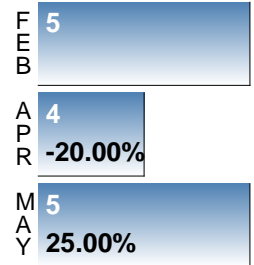
5yr MAY AVG = 3

3 MONTHS



High
Apr 2015 = 10
Low
May 2016 = 1

New Listings this month at **5**, above the 5 yr MAY average of **3**



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$60,000 and less	0	0.00%	0	0	0	0
\$60,001 - \$170,000	1	20.00%	0	1	0	0
\$170,001 - \$170,000	0	0.00%	0	0	0	0
\$170,001 - \$190,000	1	20.00%	1	0	0	0
\$190,001 - \$190,000	0	0.00%	0	0	0	0
\$190,001 - \$250,000	3	60.00%	1	2	0	0
\$250,001 and up	0	0.00%	0	0	0	0
Total New Listed Units	5		2	3	0	0
Total New Listed Volume	885,900	100%	372.80K	513.10K	0.00B	0.00B
Average New Listed Listing Price	\$0		\$186,400	\$171,033	\$0	\$0

Ready to Buy or Sell Real Estate?

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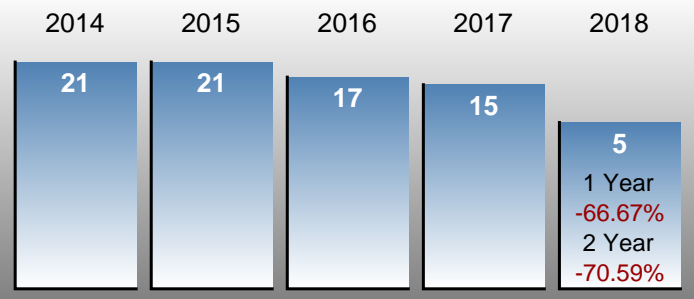
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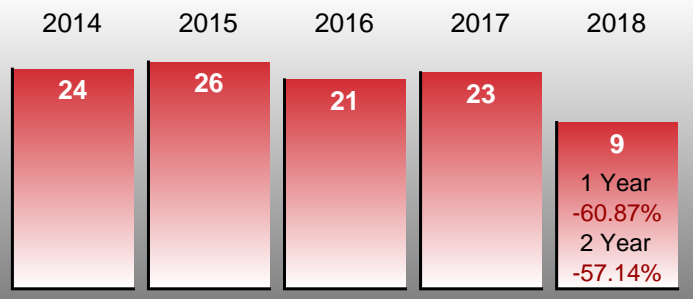


ACTIVE INVENTORY

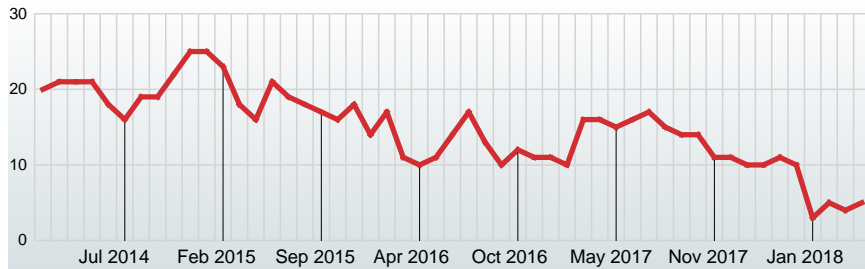
END OF MAY



ACTIVE DURING MAY



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 16

3 MONTHS

High

Dec 2014 = 25

Low

Jan 2018 = 3

Inventory

this month at 5,
below the 5 yr MAY
average of 16

FEB 10

MAR 11
10.00%

MAY 10
-9.09%

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 - \$50,000	0	0.00%	0.0	0	0	0	0
\$50,001 - \$100,000	3	30.00%	55.3	2	1	0	0
\$100,001 - \$175,000	3	30.00%	79.0	1	1	1	0
\$175,001 - \$175,000	0	0.00%	0.0	0	0	0	0
\$175,001 - \$350,000	4	40.00%	102.3	1	2	1	0
\$350,001 and up	0	0.00%	0.0	0	0	0	0
Total Active Inventory by Units	10			4	4	2	0
Total Active Inventory by Volume	1,592,800	100%	81.2	442.80K	641.00K	509.00K	0.00B
Average Active Inventory Listing Price	\$159,280			\$110,700	\$160,250	\$254,500	\$0

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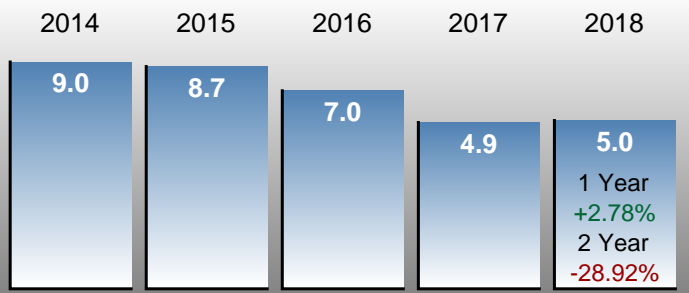
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MONTHS SUPPLY of INVENTORY (MSI)

MSI FOR MAY



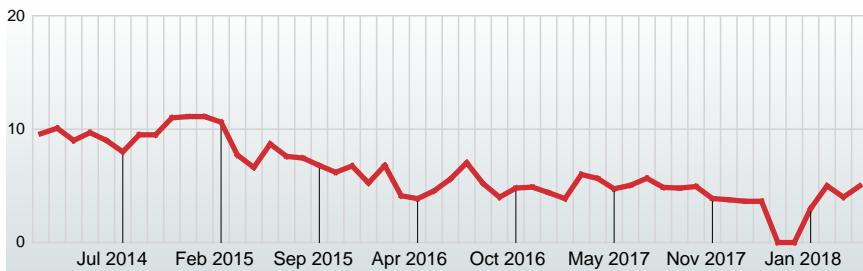
INDICATORS FOR MAY 2018

Inventory	Closed	Absorption	MSI	MSI %
0	0	0	0.0	0.000%
End of Month 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 MAY AVG = 6.9

3 MONTHS



High
Dec 2014 = 11.1
Low
May 2018 = 0.0
Months Supply
this month at **5.0**,
below the 5 yr MAY
average of **6.9**

FEB	3.6
MAR	0.0
APR	-100.00%
MAY	0.0
JUN	0.00%

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 - \$50,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$50,001 - \$100,000	3	30.00%	18.0	24.0	12.0	0.0	0.0
\$100,001 - \$175,000	3	30.00%	2.4	2.0	1.5	12.0	0.0
\$175,001 - \$175,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$175,001 - \$350,000	4	40.00%	6.0	12.0	3.4	0.0	0.0
\$350,001 and up	0	0.00%	0.0	0.0	0.0	0.0	0.0
Market Supply of Inventory (MSI)	4.0	100%	4.0	4.4	2.8	12.0	0.0
Total Active Inventory by Units	10			4	4	2	0

Ready to Buy or Sell Real Estate?

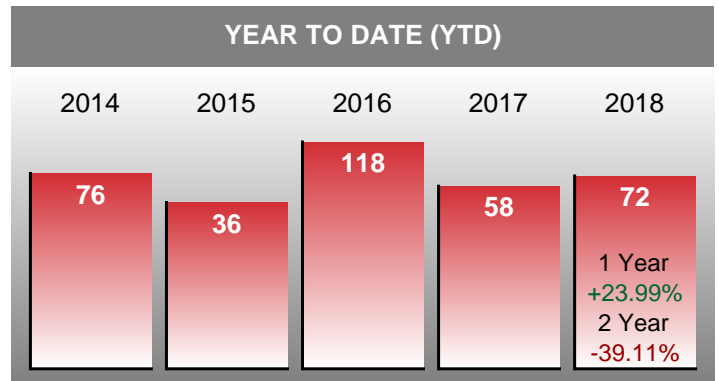
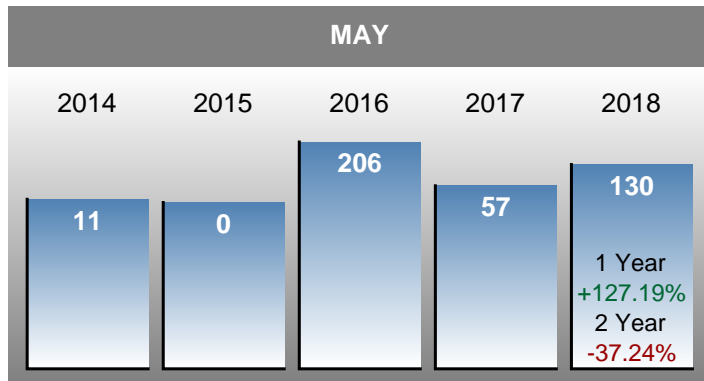
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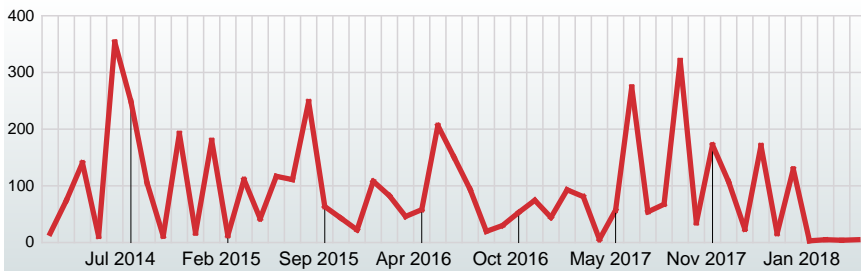
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 81

3 MONTHS



High

Jun 2014 = 354

Low

Jan 2018 = 3

Average Days on Market this month at **130**, above the 5 yr MAY average of **81**

FEB

171

MAR

16
-90.64%

MAY

130
709.38%

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
\$200,000 and less	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$200,001 - \$200,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$200,001 - \$200,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$200,001 - \$225,000	1	50.00%	76.0	0.0	76.0	0.0	0.0
\$225,001 - \$225,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$225,001 - \$225,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$225,001 and up	1	50.00%	183.0	0.0	183.0	0.0	0.0
Average Closed DOM			129.5	0.0	129.5	0.0	0.0
Total Closed Units		100%	129.5		2		
Total Closed Volume			460,000	0.00B	460.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

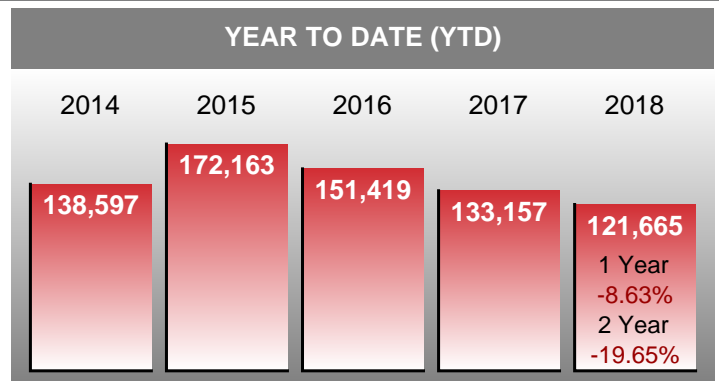
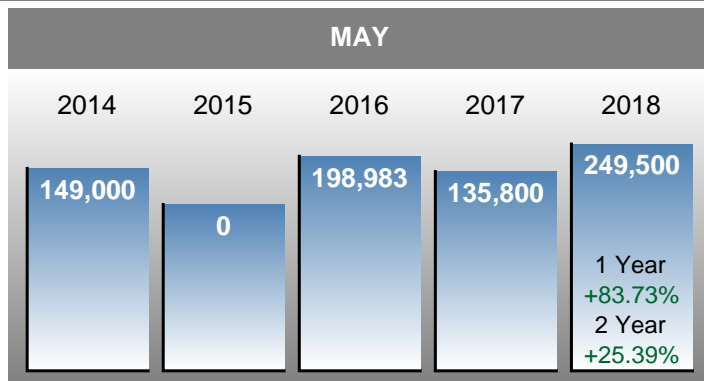
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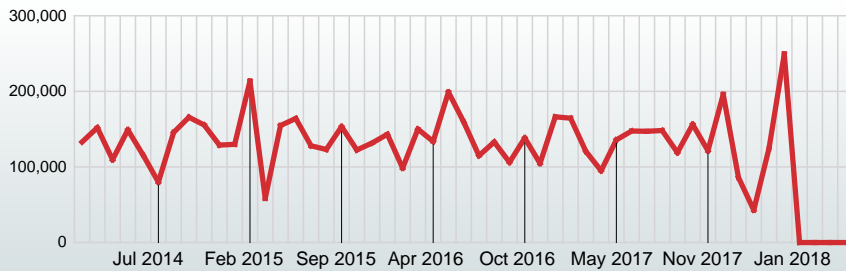
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 146,657

3 MONTHS



High
May 2018 = 249,500
Low
Jan 2018 = 3
Average List Price
this month at **249,500**,
above the 5 yr MAY
average of **146,657**

FEB	42,950
MAR	124,617
APR	190.14%
MAY	249,500
JUN	100.21%

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
\$200,000 and less	0	0.00%	0	0	0	0	0
\$200,001 - \$200,000	0	0.00%	0	0	0	0	0
\$200,001 - \$200,000	0	0.00%	0	0	0	0	0
\$200,001 - \$225,000	1	50.00%	220,000	0	220,000	0	0
\$225,001 - \$225,000	0	0.00%	0	0	0	0	0
\$225,001 - \$225,000	0	0.00%	0	0	0	0	0
\$225,001 and up	1	50.00%	279,000	0	279,000	0	0
Average List Price			249,500	0	249,500	0	0
Total Closed Units		100%	249,500		2		
Total Closed Volume			499,000	0.00B	499.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

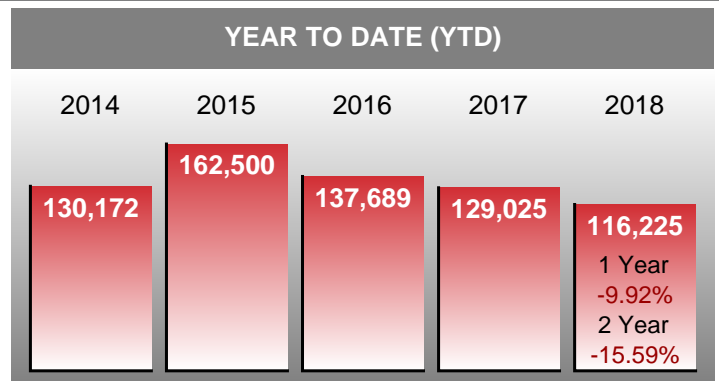
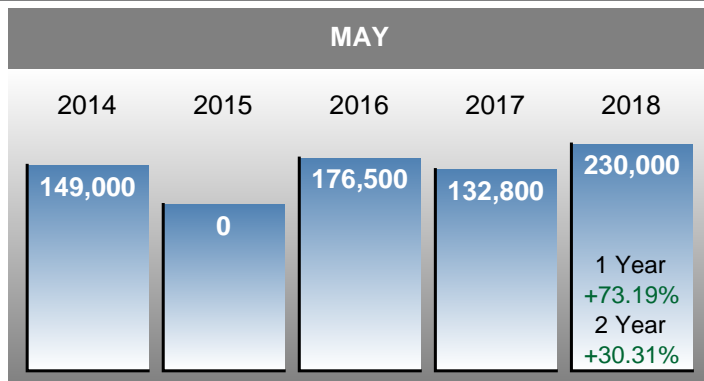
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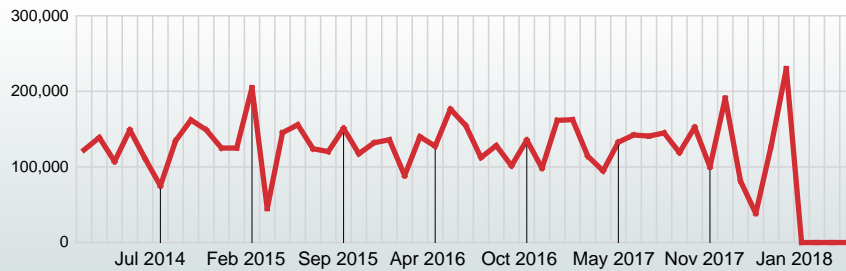
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 137,660

3 MONTHS



High
May 2018 = 230,000
Low
Jan 2018 = 3
Average Sold Price this month at **230,000**, above the 5 yr MAY average of **137,660**

FEB 38,500
MAR 126,983
229.83%
MAY 230,000
81.13%

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
\$200,000 and less	0	0.00%	0	0	0	0	0
\$200,001 - \$200,000	0	0.00%	0	0	0	0	0
\$200,001 - \$200,000	0	0.00%	0	0	0	0	0
\$200,001 - \$225,000	1	50.00%	215,000	0	215,000	0	0
\$225,001 - \$225,000	0	0.00%	0	0	0	0	0
\$225,001 - \$225,000	0	0.00%	0	0	0	0	0
\$225,001 and up	1	50.00%	245,000	0	245,000	0	0
Average Sold Price			230,000	0	230,000	0	0
Total Closed Units		100%	230,000		2		
Total Closed Volume			460,000	0.00B	460.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

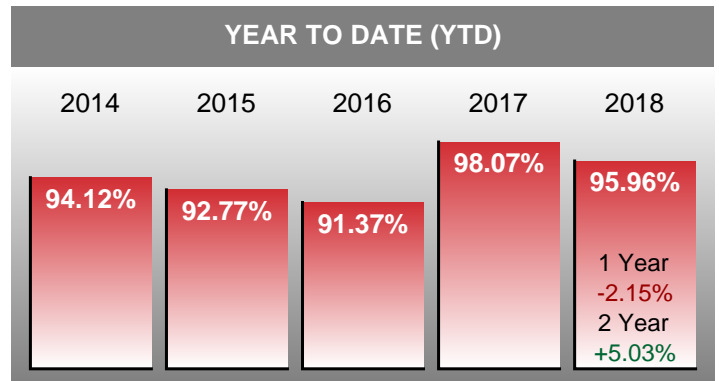
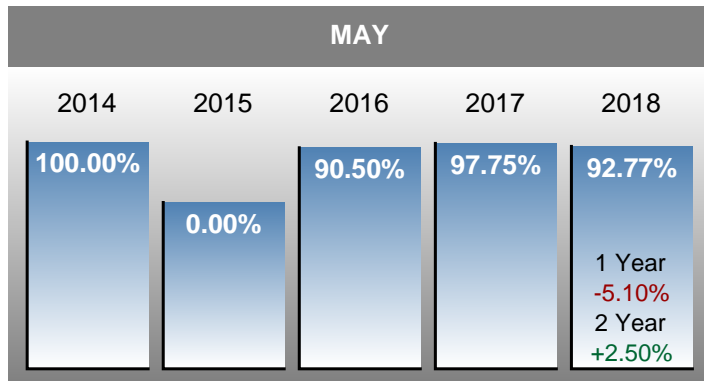
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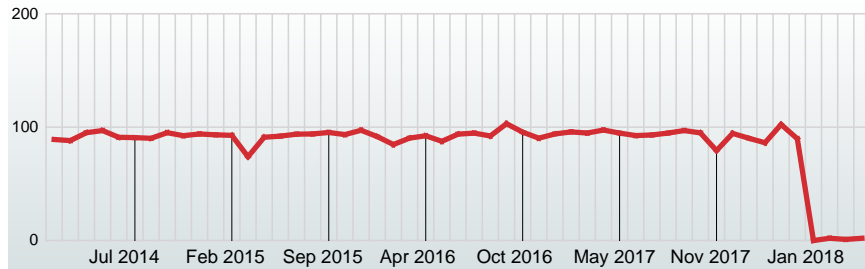
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 76.21%

3 MONTHS

High
Sep 2016 = 106.05%

Low
Jan 2018 = 3.00%

Average Sold/List Ratio this month at **92.77%**, above the 5 yr MAY average of **76.21%**

FEB 89.26%

MAR 105.32%
18.00%

MAY 92.77%
-11.92%

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
\$200,000 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$200,001 - \$200,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$200,001 - \$200,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$200,001 - \$225,000	1	50.00%	97.73%	0.00%	97.73%	0.00%	0.00%
\$225,001 - \$225,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$225,001 - \$225,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$225,001 and up	1	50.00%	87.81%	0.00%	87.81%	0.00%	0.00%
Average Sold/List Ratio			92.80%	0.00%	92.77%	0.00%	0.00%
Total Closed Units		100%	92.80%		2		
Total Closed Volume			460,000	0.00B	460.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

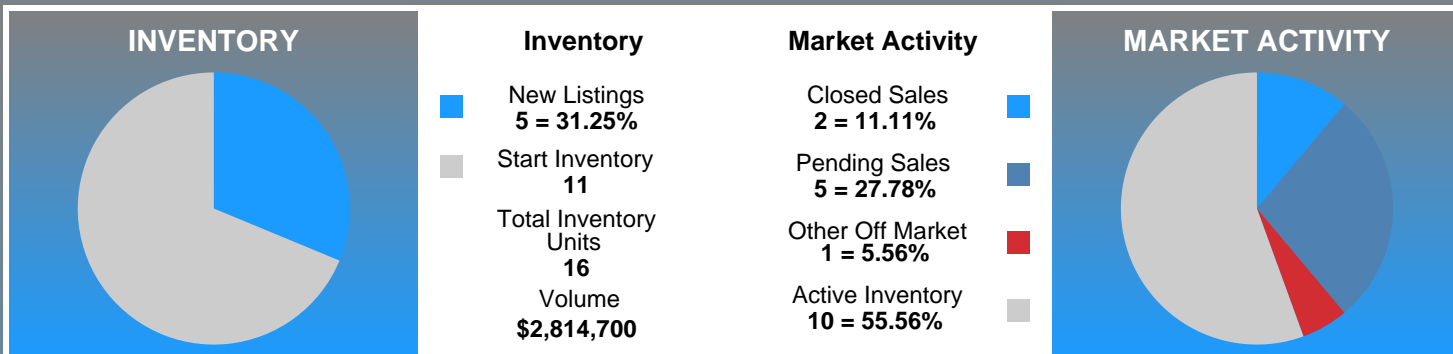
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May 2018

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



MARKET SUMMARY

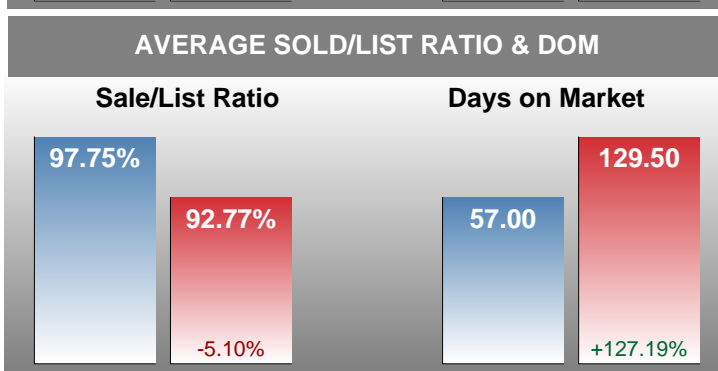
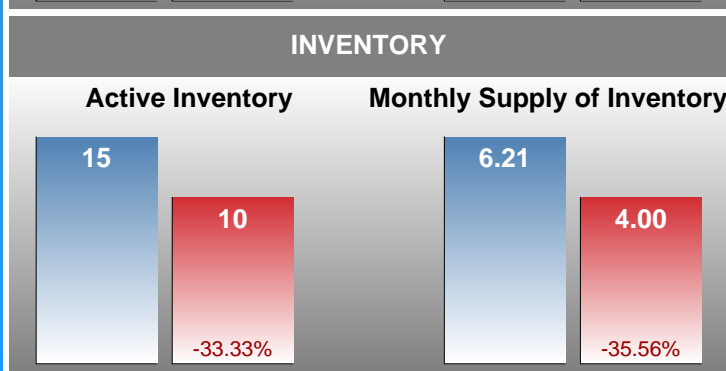
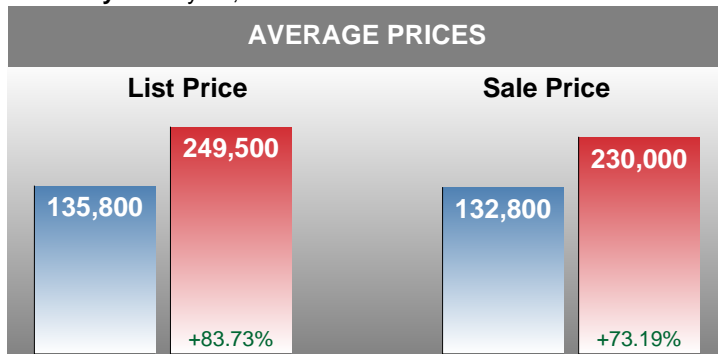
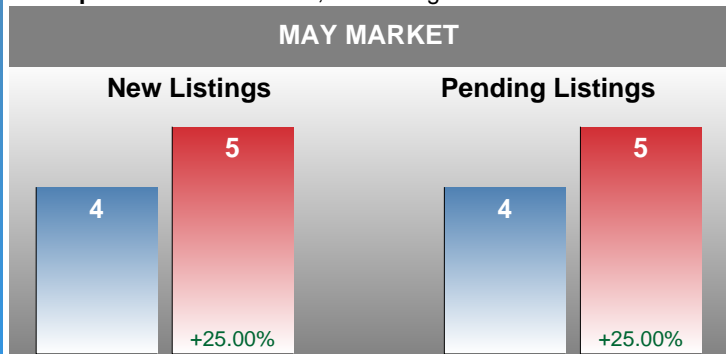


Compared Metrics	May			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	3	2	-33.33%	14	10	-28.57%
Pending Sales	4	5	25.00%	18	10	-44.44%
New Listings	4	5	25.00%	20	17	-15.00%
Average List Price	135,800	249,500	83.73%	133,157	121,665	-8.63%
Average Sale Price	132,800	230,000	73.19%	129,025	116,225	-9.92%
Average Percent of Selling Price to List Price	97.75%	92.77%	-5.10%	98.07%	95.96%	-2.15%
Average Days on Market to Sale	57.00	129.50	127.19%	58.07	72.00	23.99%
Monthly Inventory	15	10	-33.33%	15	10	-33.33%
Months Supply of Inventory	6.21	4.00	-35.56%	6.21	4.00	-35.56%

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

Inventory on May 31, 2018 = 10

2017	2018
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