

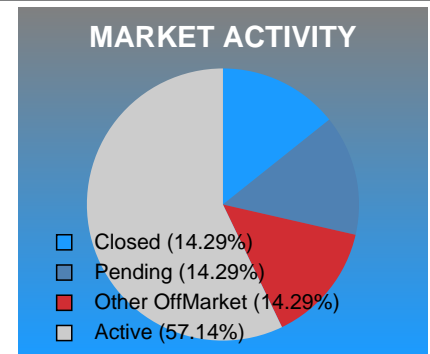
May 2019

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	May		
	2018	2019	+/-%
Closed Listings	2	2	0.00%
Pending Listings	5	2	-60.00%
New Listings	5	5	0.00%
Average List Price	249,500	162,000	-35.07%
Average Sale Price	230,000	141,850	-38.33%
Average Percent of List Price to Selling Price	92.77%	87.24%	-5.96%
Average Days on Market to Sale	129.50	121.00	-6.56%
End of Month Inventory	10	8	-20.00%
Months Supply of Inventory	4.00	3.00	-25.00%



Absorption: Last 12 months, an Average of **3** Sales/Month
Active Inventory as of May 31, 2019 = **8**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2019 decreased **20.00%** to 8 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 **3.00** 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 **38.33%** in May 2019 to \$141,850 versus the previous year at \$230,000.

Average Days on Market Shortens

The average number of **121.00** days that homes spent on the market before selling decreased by 8.50 days or **6.56%** in May 2019 compared to last year's same month at **129.50** DOM.

Sales Success for May 2019 is Positive

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

There were 5 New Listings in May 2019, down **0.00%** from last year at 5. Furthermore, there were 2 Closed Listings this month versus last year at 2, a **0.00%** decrease.

Closed versus Listed trends yielded a **40.0%** ratio, down from previous year's, May 2018, at **40.0%**, a **0.00%** 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

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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?

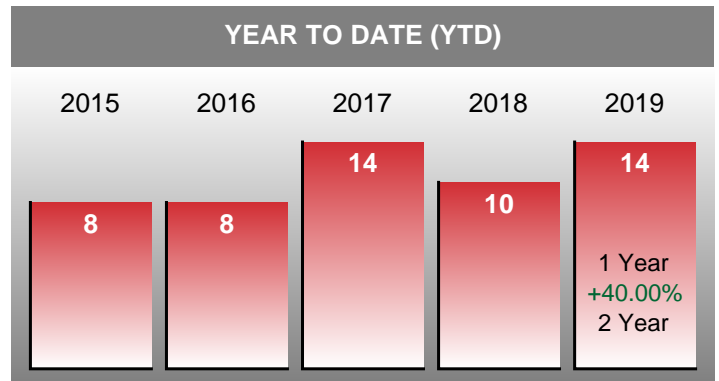
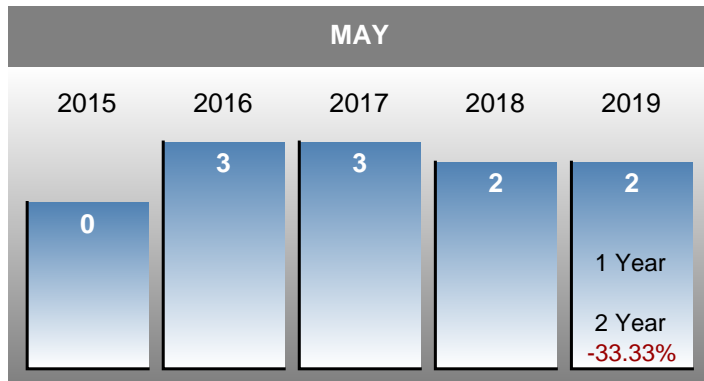
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May 2019

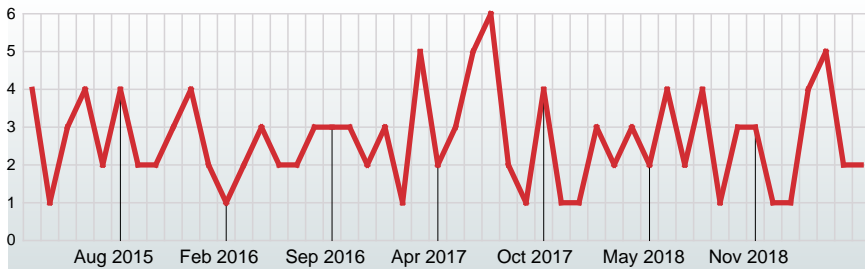
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CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 2

3 MONTHS

High
Jul 2017 = 6
Low
Jan 2019 = 1

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

MAR	5
APR	2
MAY	2

-60.00%
0.00%

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$120,000 and less	0	0.00%	0.0	0	0	0	0
\$120,001 - \$120,000	0	0.00%	0.0	0	0	0	0
\$120,001 - \$120,000	0	0.00%	0.0	0	0	0	0
\$120,001 - \$160,000	2	100.00%	121.0	1	0	1	0
\$160,001 - \$160,000	0	0.00%	0.0	0	0	0	0
\$160,001 - \$160,000	0	0.00%	0.0	0	0	0	0
\$160,001 and up	0	0.00%	0.0	0	0	0	0
Total Closed Units	2			1	0	1	0
Total Closed Volume	283,700	100%	121.0	123.70K	0.00B	160.00K	0.00B
Average Closed Price	\$141,850			\$123,700	\$0	\$160,000	\$0

Ready to Buy or Sell Real Estate?

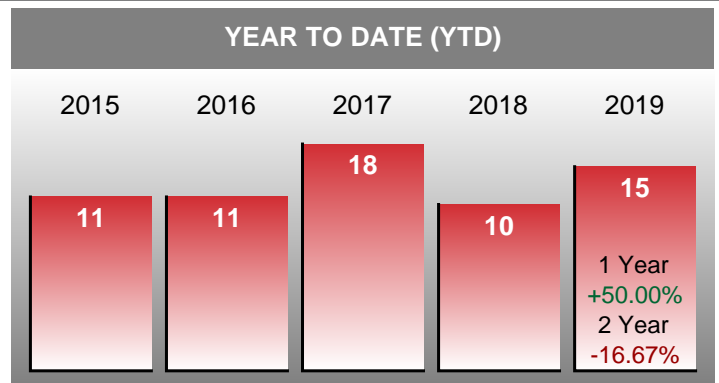
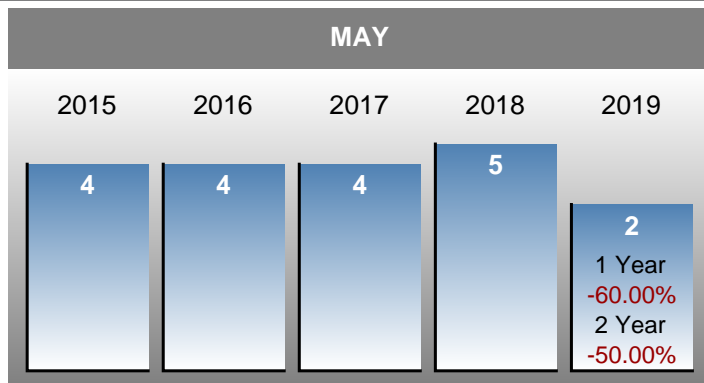
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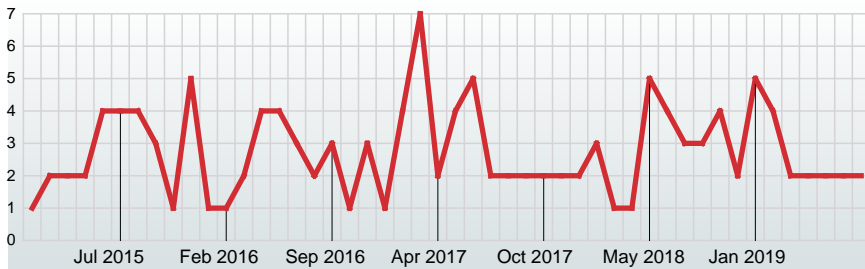
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 4

3 MONTHS



High

Mar 2017 = 7

Low

Apr 2018 = 1

Pending Listings this month at 2, below the 5 yr MAY average of 4

MAR 2

APR 2
0.00%

MAY 2
0.00%

PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$130,000 and less	0	0.00%	0.0	0	0	0	0
\$130,001 - \$130,000	0	0.00%	0.0	0	0	0	0
\$130,001 - \$130,000	0	0.00%	0.0	0	0	0	0
\$130,001 - \$140,000	1	50.00%	135.0	0	1	0	0
\$140,001 - \$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 and up	1	50.00%	2.0	0	1	0	0
Total Pending Units	2			0	2	0	0
Total Pending Volume	284,950	100%	0.0	0.00B	284.95K	0.00B	0.00B
Average Listing Price	\$0			\$0	\$142,475	\$0	\$0

Ready to Buy or Sell Real Estate?

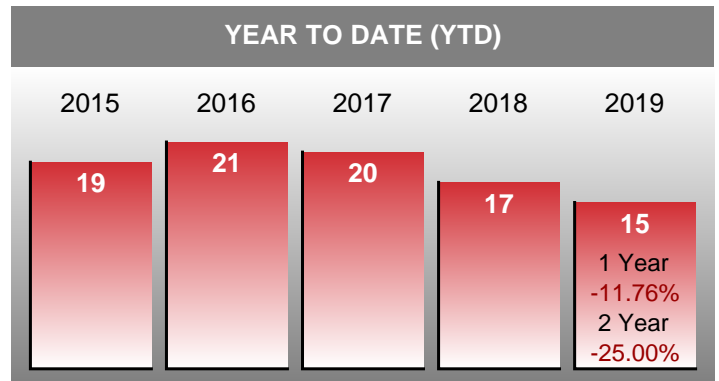
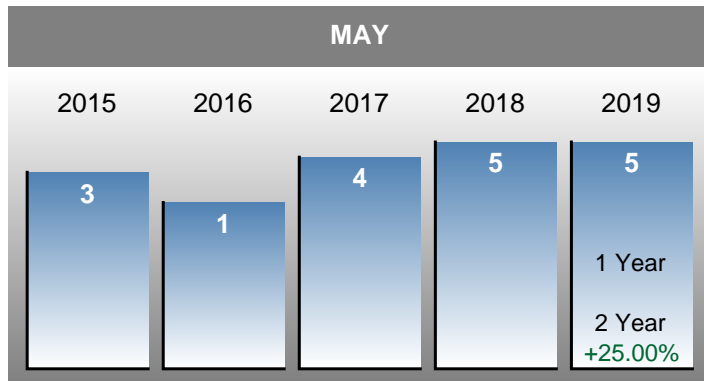
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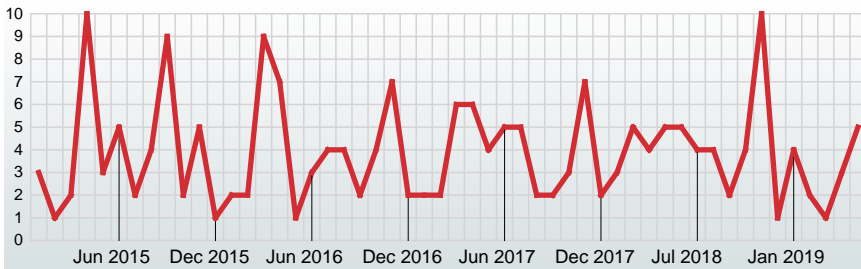
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 4

3 MONTHS



High

Nov 2018 = 10

Low

Mar 2019 = 1

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

MAR

1

APR

3

200.00%

MAY

5

66.67%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$140,000 and less	0	0.00%	0	0	0	0
\$140,001 - \$150,000	1	20.00%	0	1	0	0
\$150,001 - \$155,000	0	0.00%	0	0	0	0
\$155,001 - \$160,000	2	40.00%	0	2	0	0
\$160,001 - \$165,000	0	0.00%	0	0	0	0
\$165,001 - \$260,000	1	20.00%	1	0	0	0
\$260,001 and up	1	20.00%	0	0	1	0
Total New Listed Units	5		1	3	1	0
Total New Listed Volume	902,750	100%	169.90K	464.85K	268.00K	0.00B
Average New Listed Listing Price	\$0		\$169,900	\$154,950	\$268,000	\$0

Ready to Buy or Sell Real Estate?

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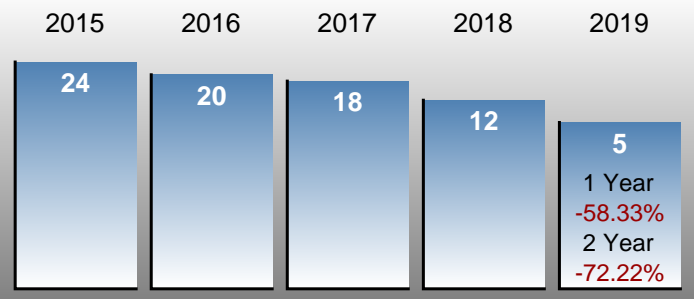
May 2019

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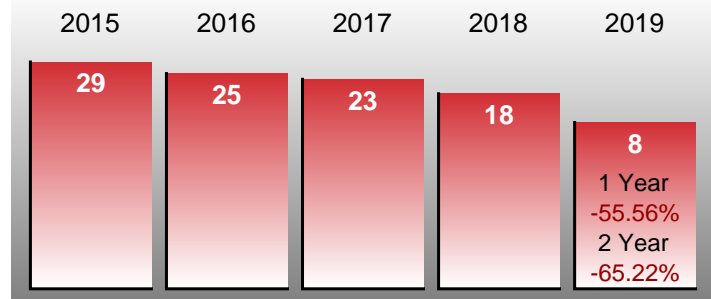


ACTIVE INVENTORY

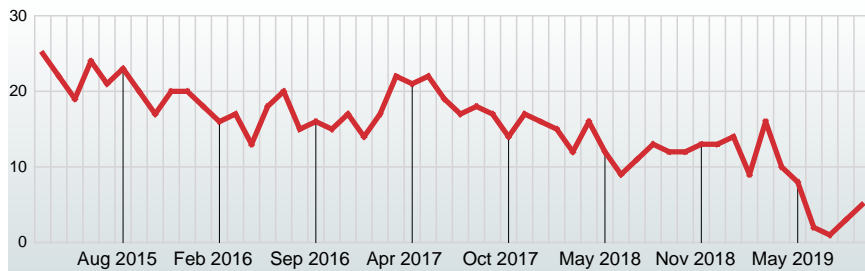
END OF MAY



ACTIVE DURING MAY



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 16

3 MONTHS

High

Feb 2015 = 25

Low

Mar 2019 = 1

Inventory

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

MAR

16

APR

10

MAY

8

-37.50%

-20.00%

INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	0	0.00%	0.0	0	0	0	0
\$75,001 - \$125,000	1	12.50%	53.0	1	0	0	0
\$125,001 - \$150,000	1	12.50%	48.0	0	1	0	0
\$150,001 - \$150,000	0	0.00%	0.0	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0.0	0	0	0	0
\$150,001 - \$250,000	5	62.50%	76.6	1	4	0	0
\$250,001 and up	1	12.50%	18.0	0	0	1	0
Total Active Inventory by Units	8			2	5	1	0
Total Active Inventory by Volume	1,313,250	100%	62.8	249.90K	795.35K	268.00K	0.00B
Average Active Inventory Listing Price	\$164,156			\$124,950	\$159,070	\$268,000	\$0

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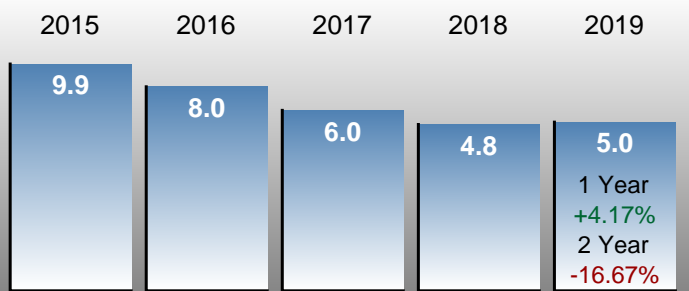
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MONTHS SUPPLY of INVENTORY (MSI)

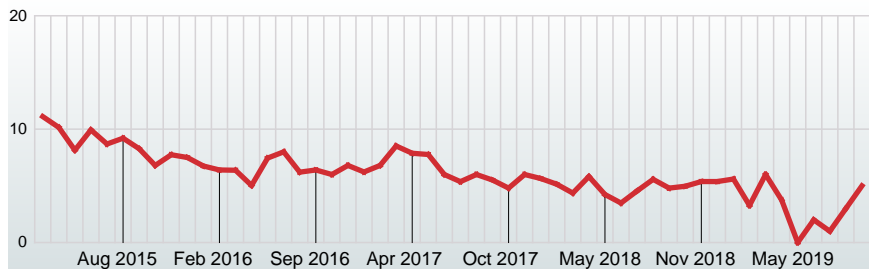
MSI FOR MAY



INDICATORS FOR MAY 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 MAY AVG = 6.7

3 MONTHS

High
Feb 2015 = 11.1
Low
May 2019 = 0.0
Months Supply
this month at **5.0**,
below the 5 yr MAY
average of **6.7**

MAY	6.0
APR	3.8
MAR	-37.50%
MAY	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
\$75,000 and less	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$75,001 - \$125,000	1	12.50%	4.0	6.0	0.0	0.0	0.0
\$125,001 - \$150,000	1	12.50%	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 - \$150,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$150,001 - \$250,000	5	62.50%	4.3	4.0	5.3	0.0	0.0
\$250,001 and up	1	12.50%	6.0	0.0	0.0	12.0	0.0
Market Supply of Inventory (MSI)	3.0	100%	3.0	2.0	3.8	3.0	0.0
Total Active Inventory by Units	8			2	5	1	0

Ready to Buy or Sell Real Estate?

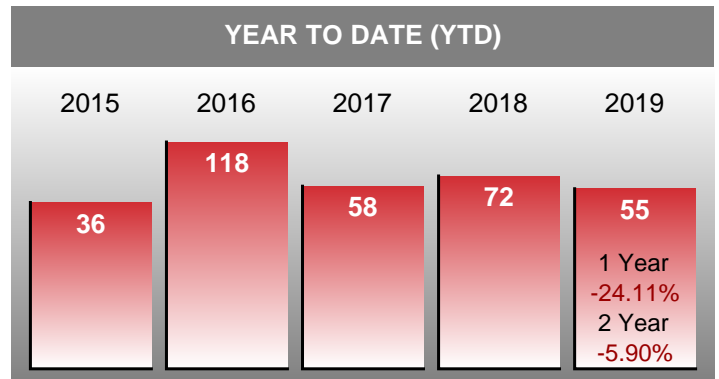
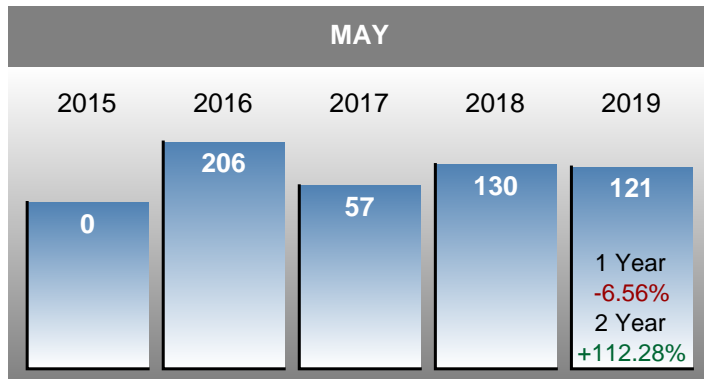
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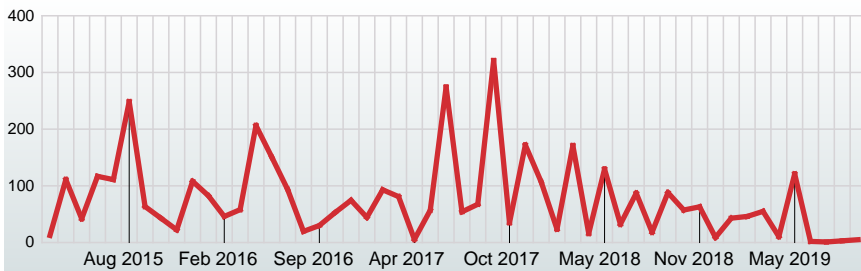
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 103

3 MONTHS



High
Sep 2017 = 321
Low
Mar 2019 = 1
Average Days on Market
this month at **121**,
above the 5 yr MAY
average of **103**

MAY	55
APR	11
MAR	-80.91%
MAY	121
YTD	1,052.38%

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
\$120,000 and less	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$120,001 - \$120,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$120,001 - \$120,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$120,001 - \$160,000	2	100.00%	121.0	231.0	0.0	11.0	0.0
\$160,001 - \$160,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$160,001 - \$160,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$160,001 and up	0	0.00%	0.0	0.0	0.0	0.0	0.0
Average Closed DOM			121.0	231.0	0.0	11.0	0.0
Total Closed Units		100%	121.0	1		1	
Total Closed Volume			283,700	123.70K	0.00B	160.00K	0.00B

Ready to Buy or Sell Real Estate?

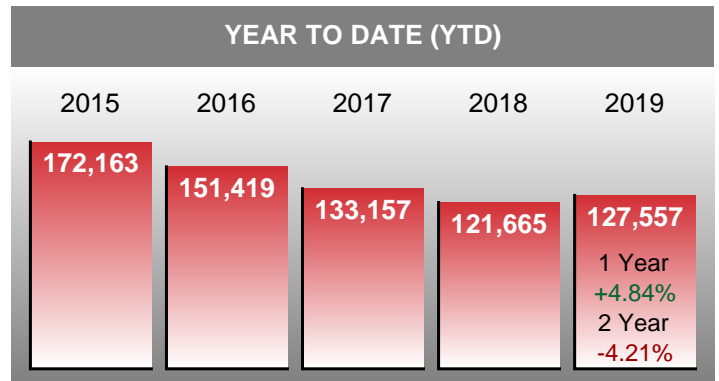
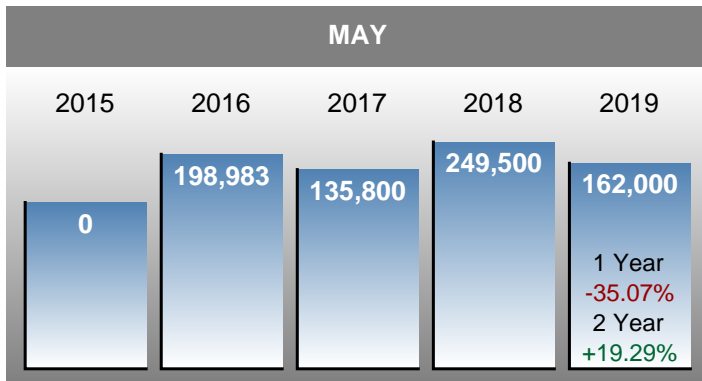
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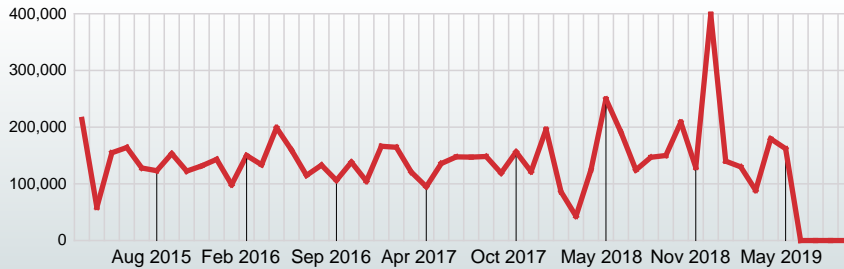
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 149,257

3 MONTHS



High
Dec 2018 = 399,000
Low
Mar 2019 = 1
Average List Price
this month at **162,000**,
above the 5 yr MAY
average of **149,257**

MAR	88,600
APR	179,475
MAY	102.57%
MAY	162,000
MAY	-9.74%

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
\$100,000 and less	0	0.00%	0	0	0	0	0
\$100,001 - \$100,000	0	0.00%	0	0	0	0	0
\$100,001 - \$100,000	0	0.00%	0	0	0	0	0
\$100,001 - \$150,000	0	0.00%	0	154,999	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 and up	2	100.00%	162,000	0	0	169,000	0
Average List Price			162,000	154,999	0	169,000	0
Total Closed Units		100%	162,000	1		1	
Total Closed Volume			323,999	155.00K	0.00B	169.00K	0.00B

Ready to Buy or Sell Real Estate?

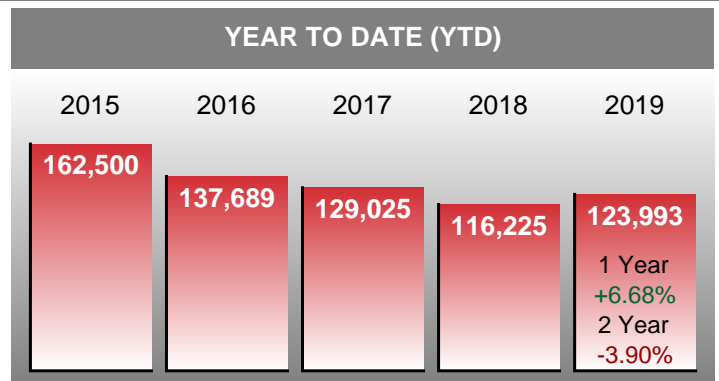
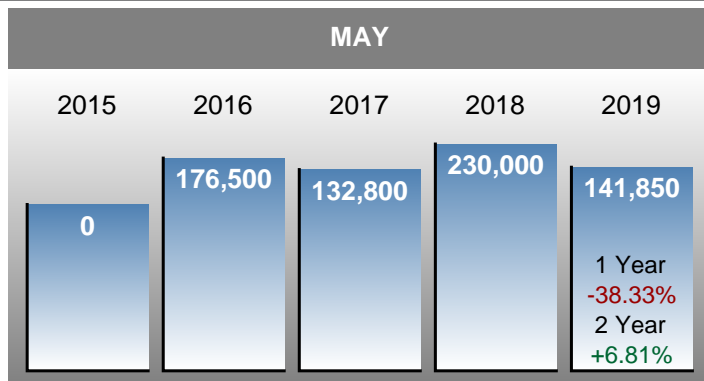
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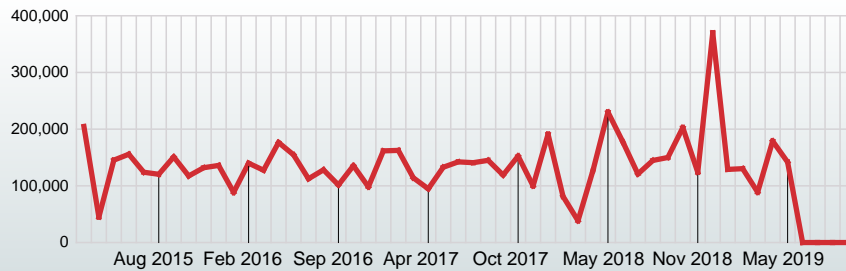
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 136,230

3 MONTHS



High
Dec 2018 = 370,000
Low
Mar 2019 = 1
Average Sold Price
this month at **141,850**,
above the 5 yr MAY
average of **136,230**

MAR	88,800
APR	179,000
MAY	101.58%
MAY	141,850
MAY	-20.75%

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
\$120,000 and less	0	0.00%	0	0	0	0	0
\$120,001 - \$120,000	0	0.00%	0	0	0	0	0
\$120,001 - \$120,000	0	0.00%	0	0	0	0	0
\$120,001 - \$160,000	2	100.00%	141,850	123,700	0	160,000	0
\$160,001 - \$160,000	0	0.00%	0	0	0	0	0
\$160,001 - \$160,000	0	0.00%	0	0	0	0	0
\$160,001 and up	0	0.00%	0	0	0	0	0
Average Sold Price			141,850	123,700	0	160,000	0
Total Closed Units		100%	141,850	1		1	
Total Closed Volume			283,700	123.70K	0.00B	160.00K	0.00B

Ready to Buy or Sell Real Estate?

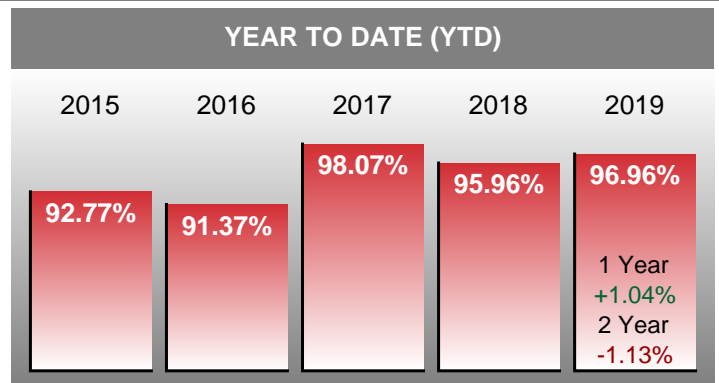
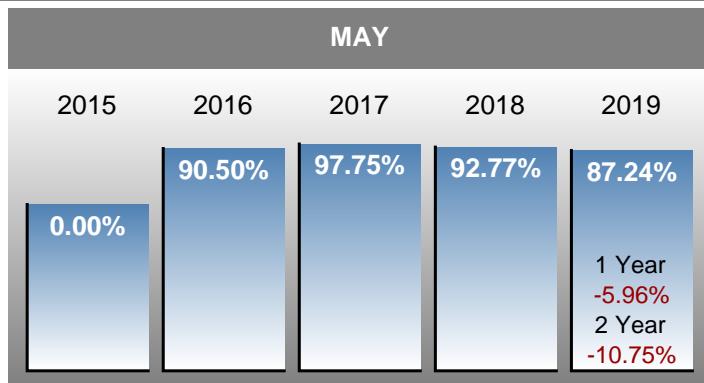
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May 2019

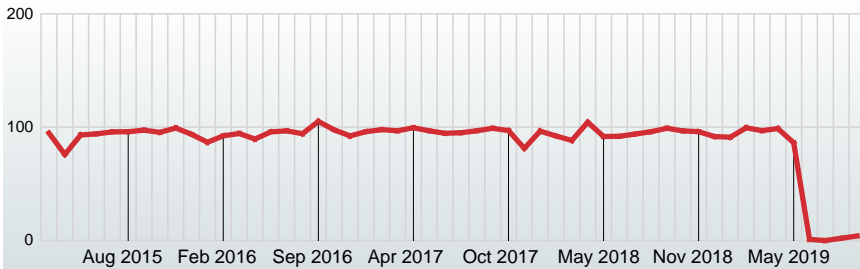
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 73.65%

3 MONTHS

High	Sep 2016 = 106.05%
Low	Mar 2019 = 1.00%
Average Sold/List Ratio this month at 87.24% , above the 5 yr MAY average of 73.65%	
MAR	97.94%
APR	99.74%
MAY	87.24%
YTD	-12.53%

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
\$120,000 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$120,001 - \$120,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$120,001 - \$120,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$120,001 - \$160,000	2	100.00%	87.24%	79.81%	0.00%	94.67%	0.00%
\$160,001 - \$160,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$160,001 - \$160,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$160,001 and up	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Sold/List Ratio		87.20%		79.81%	0.00%	94.67%	0.00%
Total Closed Units		2	100%	1		1	
Total Closed Volume		283,700		123.70K	0.00B	160.00K	0.00B

Ready to Buy or Sell Real Estate?

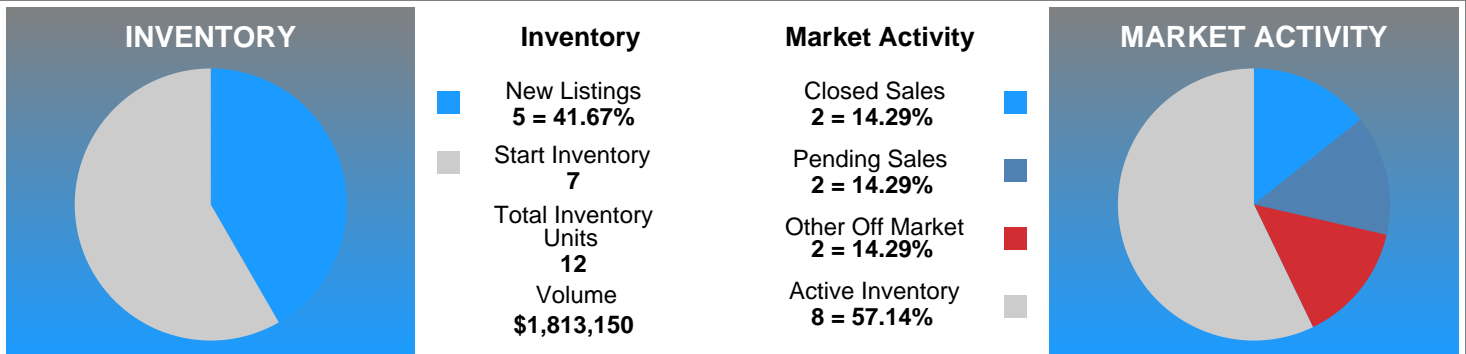
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Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



MARKET SUMMARY

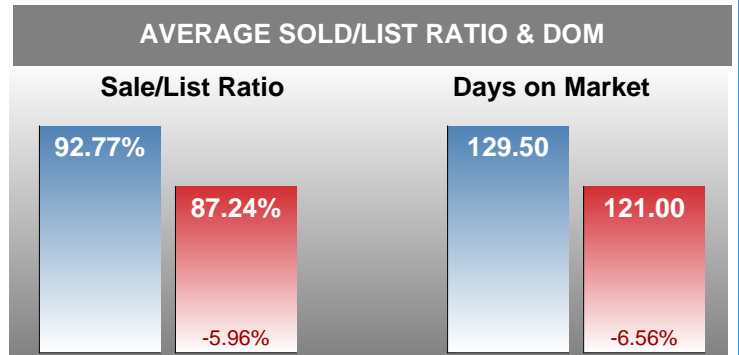
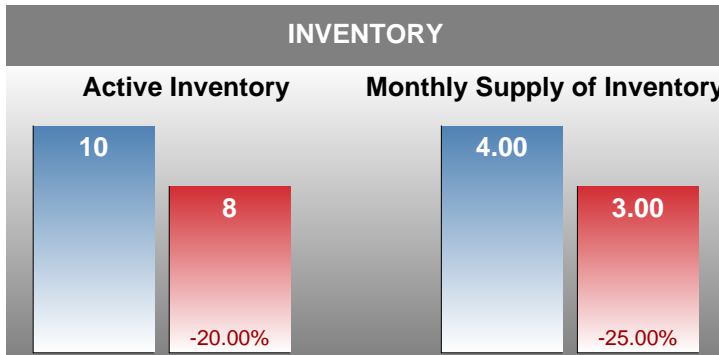
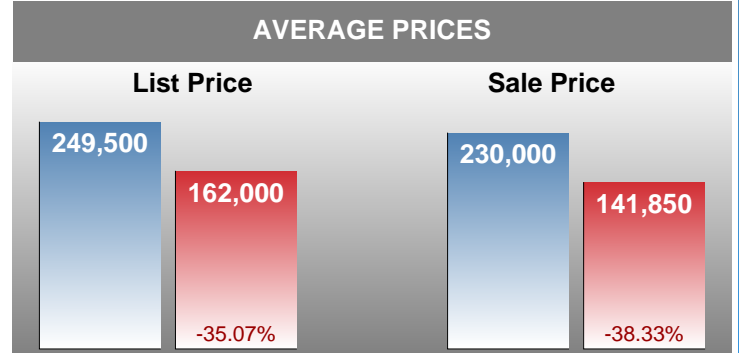
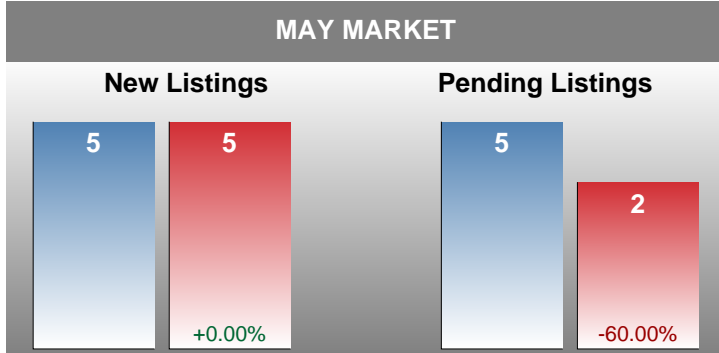


Compared Metrics	May			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	2	2	0.00%	10	14	40.00%
Pending Sales	5	2	-60.00%	10	15	50.00%
New Listings	5	5	0.00%	17	15	-11.76%
Average List Price	249,500	162,000	-35.07%	121,665	127,557	4.84%
Average Sale Price	230,000	141,850	-38.33%	116,225	123,993	6.68%
Average Percent of Selling Price to List Price	92.77%	87.24%	-5.96%	95.96%	96.96%	1.04%
Average Days on Market to Sale	129.50	121.00	-6.56%	72.00	54.64	-24.11%
Monthly Inventory	10	8	-20.00%	10	8	-20.00%
Months Supply of Inventory	4.00	3.00	-25.00%	4.00	3.00	-25.00%

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

Inventory on May 31, 2019 = 8

2018 **2019**



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