

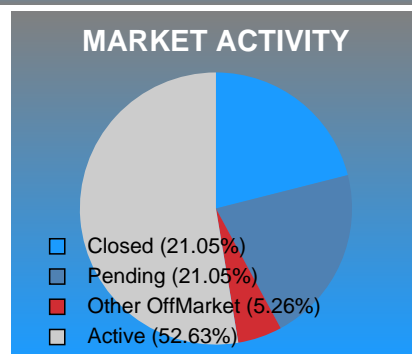
June 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	June		
	2017	2018	+/-%
Closed Listings	5	4	-20.00%
Pending Listings	5	4	-20.00%
New Listings	5	5	0.00%
Average List Price	147,550	191,225	29.60%
Average Sale Price	142,276	177,250	24.58%
Average Percent of List Price to Selling Price	95.58%	92.93%	-2.77%
Average Days on Market to Sale	274.20	32.25	-88.24%
End of Month Inventory	12	10	-16.67%
Months Supply of Inventory	4.50	4.14	-8.05%



Absorption: Last 12 months, an Average of **2** Sales/Month
Active Inventory as of June 30, 2018 = **10**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2018 decreased **16.67%** to 10 existing homes available for sale. Over the last 12 months this area has had an average of 2 closed sales per month. This represents an unsold inventory index of **4.14** 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 **24.58%** in June 2018 to \$177,250 versus the previous year at \$142,276.

Average Days on Market Shortens

The average number of **32.25** days that homes spent on the market before selling decreased by 241.95 days or **88.24%** in June 2018 compared to last year's same month at **274.20** DOM.

Sales Success for June 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 5 New Listings in June 2018, down **0.00%** from last year at 5. Furthermore, there were 4 Closed Listings this month versus last year at 5, a **-20.00%** decrease.

Closed versus Listed trends yielded a **80.0%** ratio, down from previous year's, June 2017, at **100.0%**, a **20.00%** 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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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?

Contact an experienced REALTOR®

Ready to Buy or Sell Real Estate?

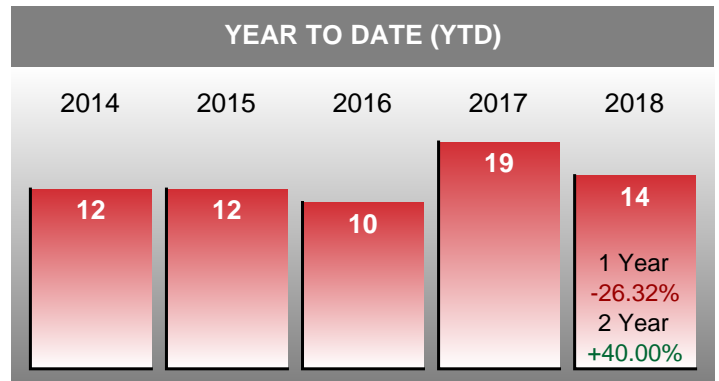
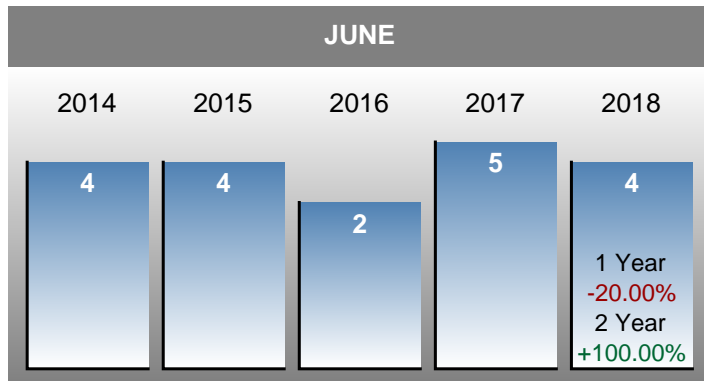
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June 2018

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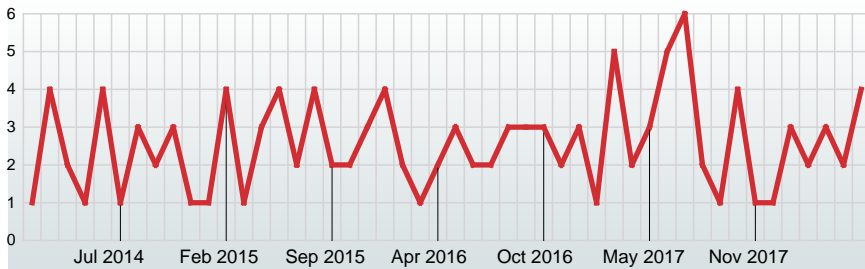
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

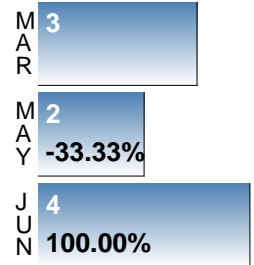
5yr JUN AVG = 4

3 MONTHS



High
Jul 2017 = 6
Low
Dec 2017 = 1

Closed Listings this month at 4, equal to 5 yr JUN average of 4



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed 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 - \$100,000	0	0.00%	0.0	0	0	0	0
\$100,001 - \$150,000	1	25.00%	90.0	0	1	0	0
\$150,001 - \$175,000	1	25.00%	23.0	1	0	0	0
\$175,001 - \$225,000	1	25.00%	2.0	0	1	0	0
\$225,001 - \$225,000	0	0.00%	0.0	0	0	0	0
\$225,001 and up	1	25.00%	14.0	0	1	0	0
Total Closed Units	4			1	3	0	0
Total Closed Volume	709,000	100%	32.3	172.00K	537.00K	0.00B	0.00B
Average Closed Price	\$177,250			\$172,000	\$179,000	\$0	\$0

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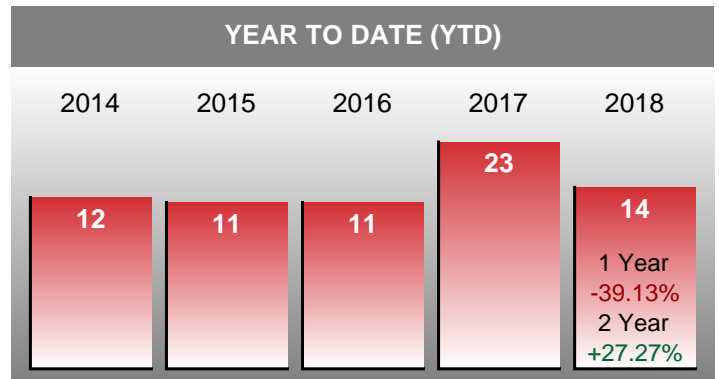
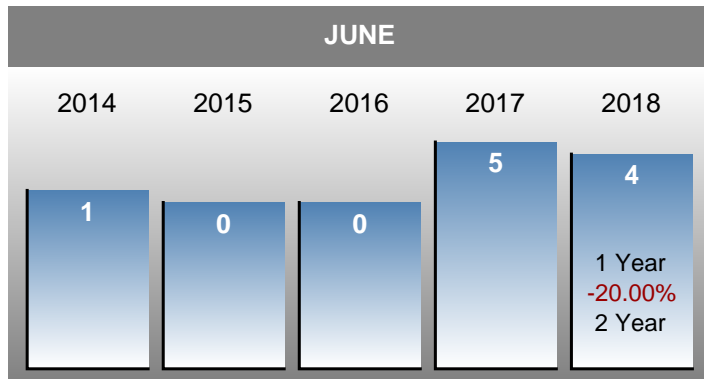
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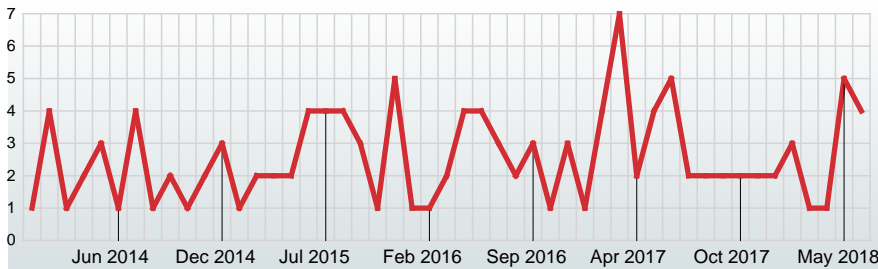
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 2

3 MONTHS



High

Mar 2017 = 7

Low

Apr 2018 = 1

Pending Listings this month at 4, above the 5 yr JUN average of 2

A
P
R

1

M
A
Y

5

400.00%

J
U
N

4

-20.00%

PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$60,000 and less	0	0.00%	0.0	0	0	0	0
\$60,001 - \$60,000	0	0.00%	0.0	0	0	0	0
\$60,001 - \$60,000	0	0.00%	0.0	0	0	0	0
\$60,001 - \$170,000	2	50.00%	45.0	1	1	0	0
\$170,001 - \$190,000	1	25.00%	127.0	0	1	0	0
\$190,001 - \$190,000	0	0.00%	0.0	0	0	0	0
\$190,001 and up	1	25.00%	4.0	0	1	0	0
Total Pending Units	4			1	3	0	0
Total Pending Volume	511,500	100%	0.0	69.00K	442.50K	0.00B	0.00B
Average Listing Price	\$0			\$69,000	\$147,500	\$0	\$0

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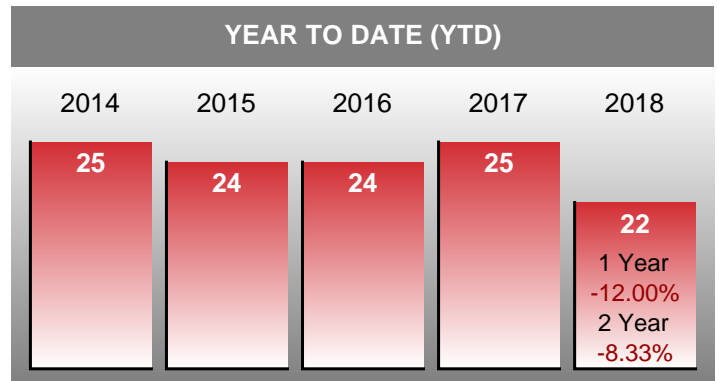
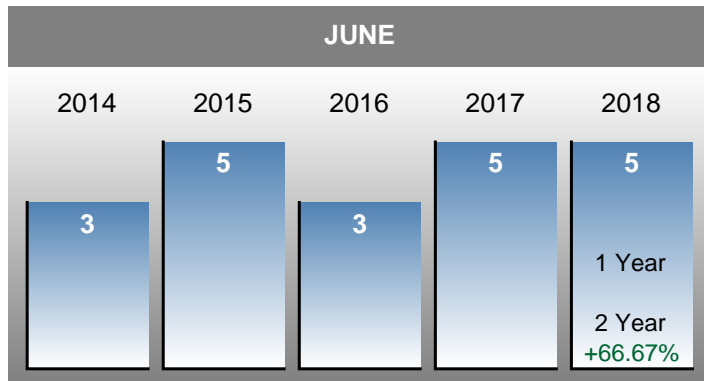
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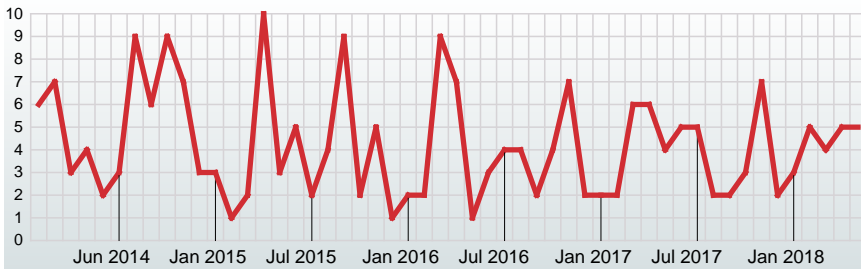
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 4

3 MONTHS



High

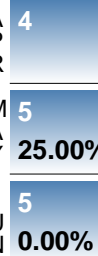
Apr 2015 = 10

Low

May 2016 = 1

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

A
P
R
M
A
Y
J
U
N



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$130,000 and less	1	20.00%	1	0	0	0
\$130,001 - \$130,000	0	0.00%	0	0	0	0
\$130,001 - \$130,000	0	0.00%	0	0	0	0
\$130,001 - \$190,000	2	40.00%	1	1	0	0
\$190,001 - \$190,000	0	0.00%	0	0	0	0
\$190,001 - \$290,000	1	20.00%	0	1	0	0
\$290,001 and up	1	20.00%	0	1	0	0
Total New Listed Units	5		2	3	0	0
Total New Listed Volume	947,450	100%	314.00K	633.45K	0.00B	0.00B
Average New Listed Listing Price	\$0		\$157,000	\$211,150	\$0	\$0

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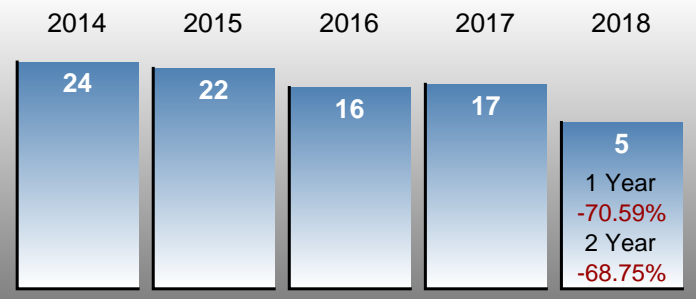
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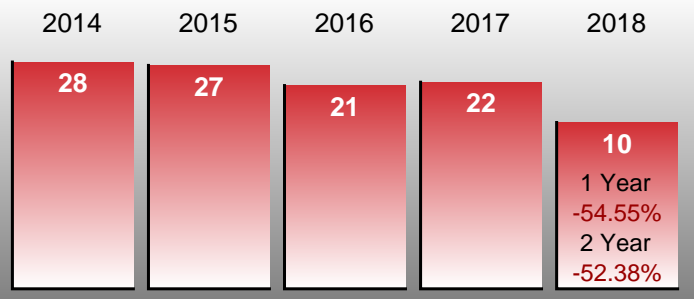


ACTIVE INVENTORY

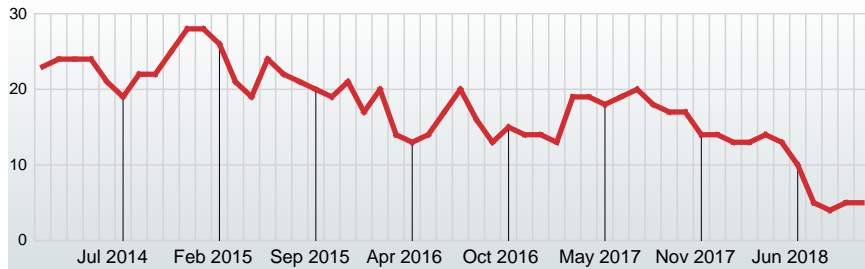
END OF JUNE



ACTIVE DURING JUNE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 17

3 MONTHS

High

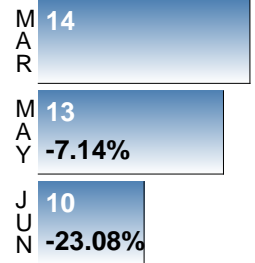
Dec 2014 = 28

Low

Apr 2018 = 4

Inventory

this month at 5, below the 5 yr JUN average of 17



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	2	20.00%	108.5	2	0	0	0
\$125,001 - \$125,000	0	0.00%	0.0	0	0	0	0
\$125,001 - \$125,000	0	0.00%	0.0	0	0	0	0
\$125,001 - \$175,000	4	40.00%	73.5	1	2	1	0
\$175,001 - \$175,000	0	0.00%	0.0	0	0	0	0
\$175,001 - \$350,000	4	40.00%	38.3	2	1	1	0
\$350,001 and up	0	0.00%	0.0	0	0	0	0
Total Active Inventory by Units	10			5	3	2	0
Total Active Inventory by Volume	1,779,750	100%	66.4	688.80K	581.95K	509.00K	0.00B
Average Active Inventory Listing Price	\$177,975			\$137,760	\$193,983	\$254,500	\$0

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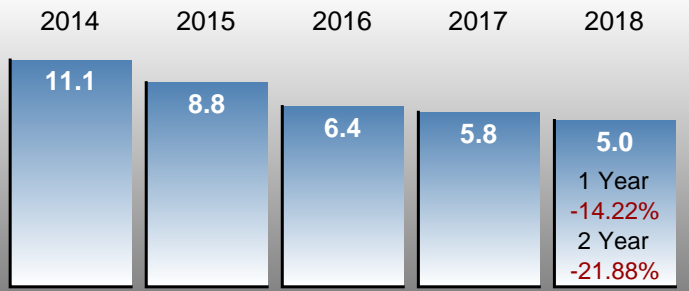
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MONTHS SUPPLY of INVENTORY (MSI)

MSI FOR JUNE



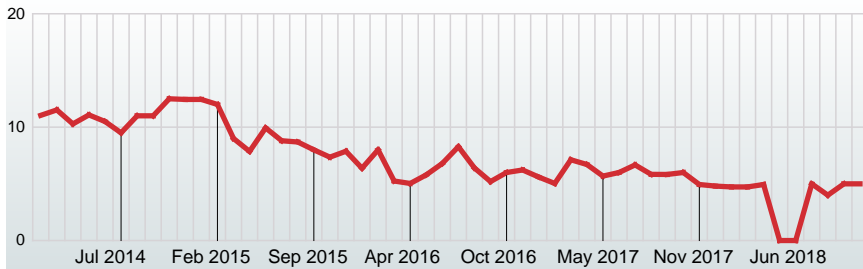
INDICATORS FOR JUNE 2018

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 JUN AVG = 7.4

3 MONTHS



High
Oct 2014 = 12.5
Low
Jun 2018 = 0.0
Months Supply
this month at **5.0**,
below the 5 yr JUN
average of **7.4**

MAR	4.9
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
\$125,000 and less	2	20.00%	2.4	6.0	0.0	0.0	0.0
\$125,001 - \$125,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$125,001 - \$125,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$125,001 - \$175,000	4	40.00%	4.4	2.4	4.8	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	24.0	1.7	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)	4.1	100%	4.1	6.0	2.1	12.0	0.0
Total Active Inventory by Units	10			5	3	2	0

Ready to Buy or Sell Real Estate?

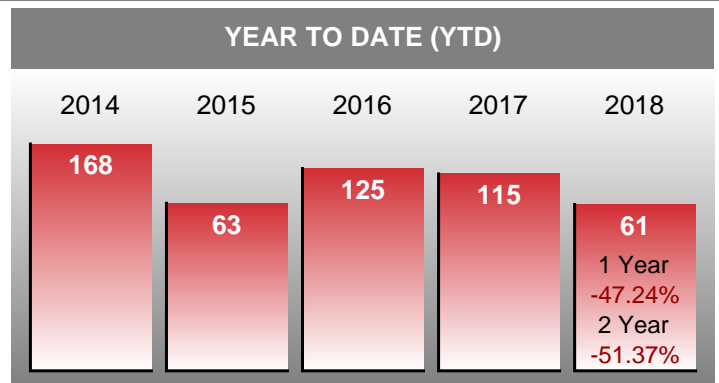
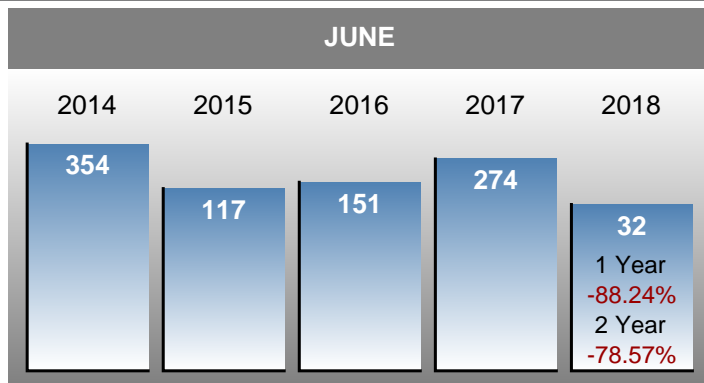
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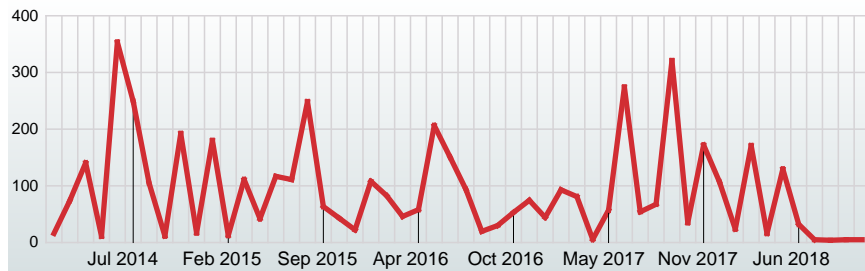
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 185

3 MONTHS

High
Jun 2014 = 354
Low
Apr 2018 = 4
Average Days on Market
this month at **32**,
below the 5 yr JUN
average of **185**

MAR	16
MAY	130
YTD	709.38%
JUN	32
	-75.10%

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
\$100,000 and less	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$100,001 - \$100,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$100,001 - \$150,000	1	25.00%	90.0	0.0	90.0	0.0	0.0
\$150,001 - \$175,000	1	25.00%	23.0	23.0	0.0	0.0	0.0
\$175,001 - \$225,000	1	25.00%	2.0	0.0	2.0	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	25.00%	14.0	0.0	14.0	0.0	0.0
Average Closed DOM			32.3	23.0	35.3	0.0	0.0
Total Closed Units		100%	32.3	1	3		
Total Closed Volume			709,000	172.00K	537.00K	0.00B	0.00B

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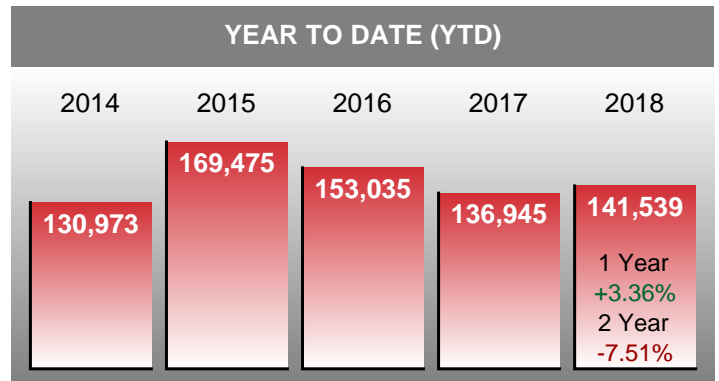
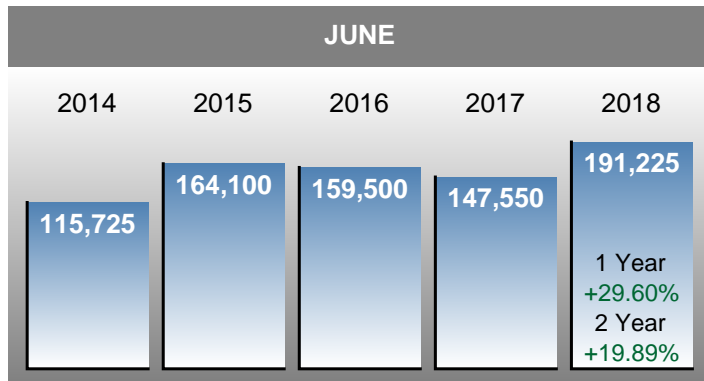
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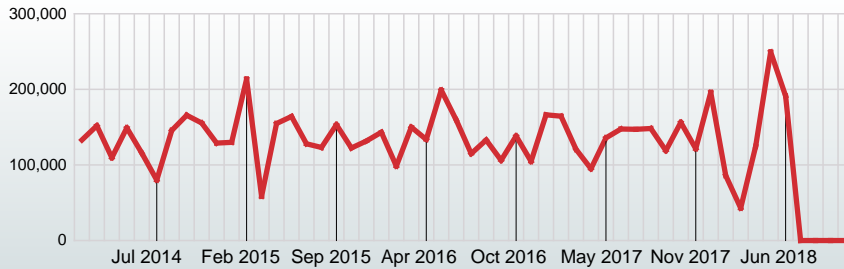
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 155,620

3 MONTHS



High
May 2018 = 249,500
Low
Apr 2018 = 4
Average List Price
this month at **191,225**,
above the 5 yr JUN
average of **155,620**

MAR 124,617
MAY 249,500
100.21%
JUN 191,225
-23.36%

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 - \$150,000	1	25.00%	124,900	0	124,900	0	0
\$150,001 - \$175,000	0	0.00%	0	195,000	0	0	0
\$175,001 - \$225,000	2	50.00%	195,000	0	195,000	0	0
\$225,001 - \$225,000	0	0.00%	0	0	0	0	0
\$225,001 and up	1	25.00%	250,000	0	250,000	0	0
Average List Price			191,225	195,000	189,967	0	0
Total Closed Units		100%	191,225	1	3		
Total Closed Volume			764,900	195.00K	569.90K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

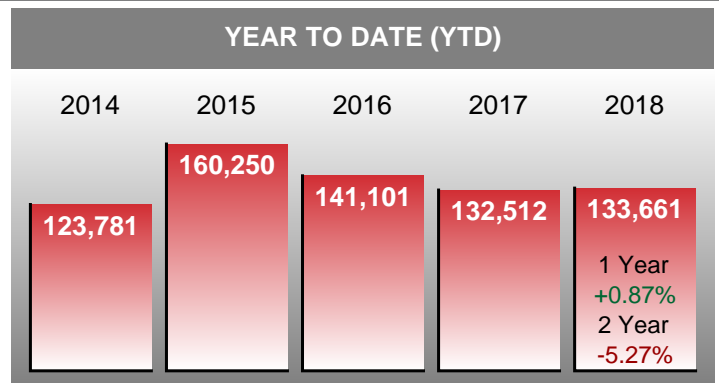
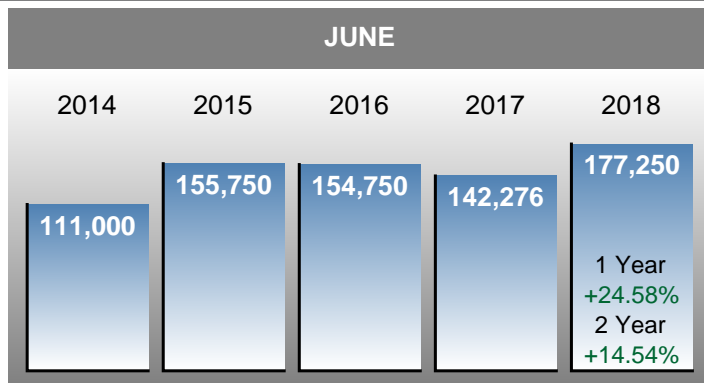
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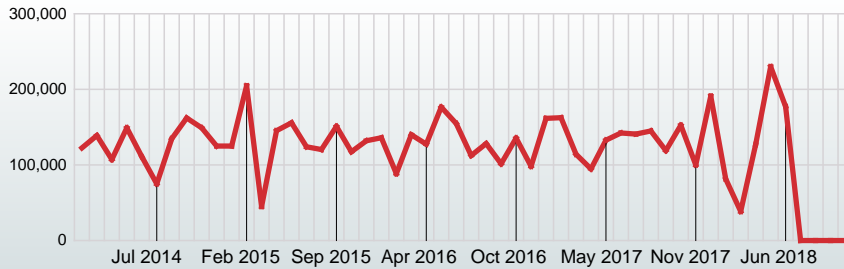
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 148,205

3 MONTHS



High
May 2018 = 230,000
Low
Apr 2018 = 4
Average Sold Price
this month at **177,250**,
above the 5 yr JUN
average of **148,205**

MAR 126,983
MAY 230,000
81.13%
JUN 177,250
-22.93%

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
\$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 - \$150,000	1	25.00%	118,000	0	118,000	0	0
\$150,001 - \$175,000	1	25.00%	172,000	172,000	0	0	0
\$175,001 - \$225,000	1	25.00%	190,000	0	190,000	0	0
\$225,001 - \$225,000	0	0.00%	0	0	0	0	0
\$225,001 and up	1	25.00%	229,000	0	229,000	0	0
Average Sold Price			177,250	172,000	179,000	0	0
Total Closed Units		100%	4	1	3		
Total Closed Volume			709,000	172.00K	537.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

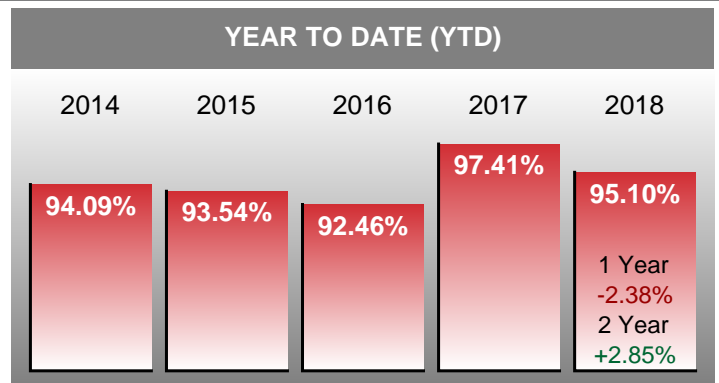
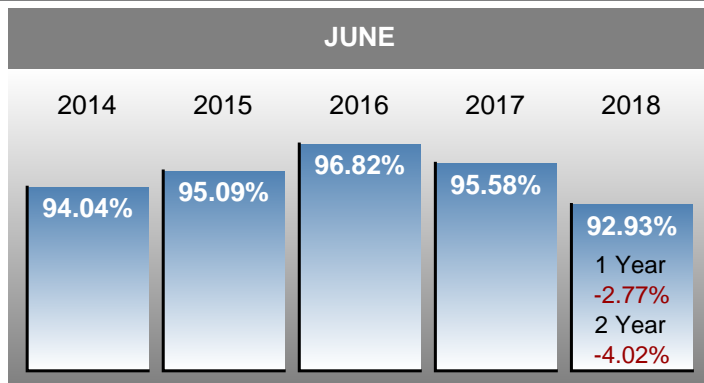
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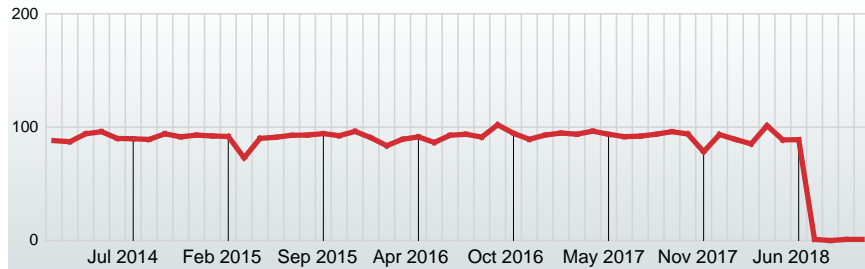
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 94.89%

3 MONTHS

High

Sep 2016 = 106.05%

Low

Apr 2018 = 4.00%

Average Sold/List Ratio this month at **92.93%**, below the 5 yr JUN average of **94.89%**

MAR

105.32%

MAY

92.77%
-11.92%

JUN

92.93%
0.17%

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
\$100,000 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$100,001 - \$100,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$100,001 - \$150,000	1	25.00%	94.48%	0.00%	94.48%	0.00%	0.00%
\$150,001 - \$175,000	1	25.00%	88.21%	88.21%	0.00%	0.00%	0.00%
\$175,001 - \$225,000	1	25.00%	97.44%	0.00%	97.44%	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	25.00%	91.60%	0.00%	91.60%	0.00%	0.00%
Average Sold/List Ratio			92.90%	88.21%	94.50%	0.00%	0.00%
Total Closed Units		100%	92.90%	1	3		
Total Closed Volume				172.00K	537.00K	0.00B	0.00B

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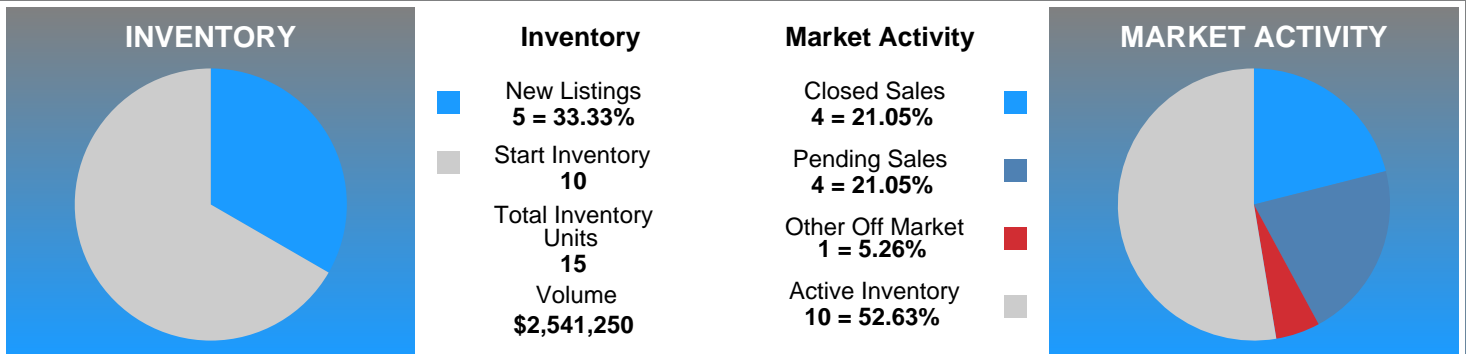
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June 2018

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



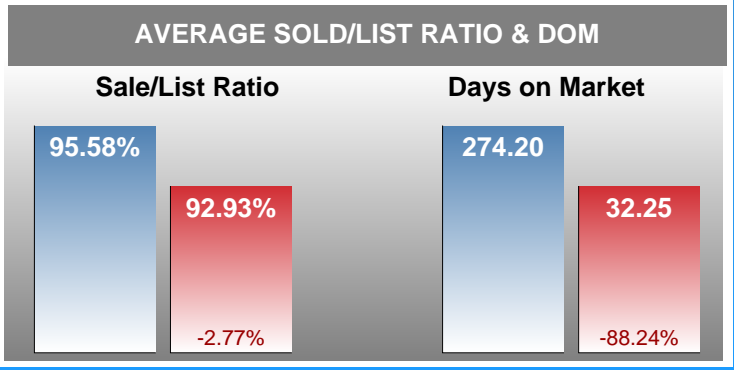
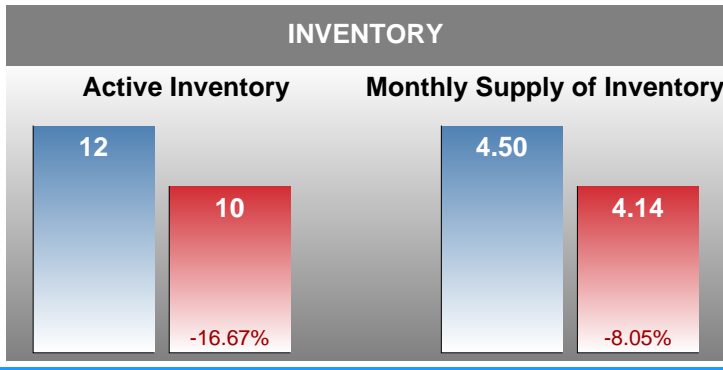
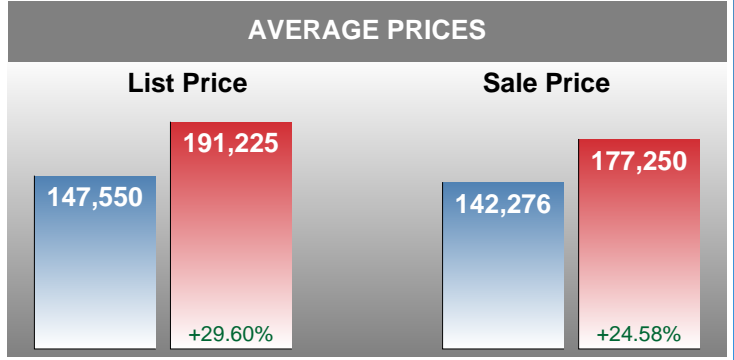
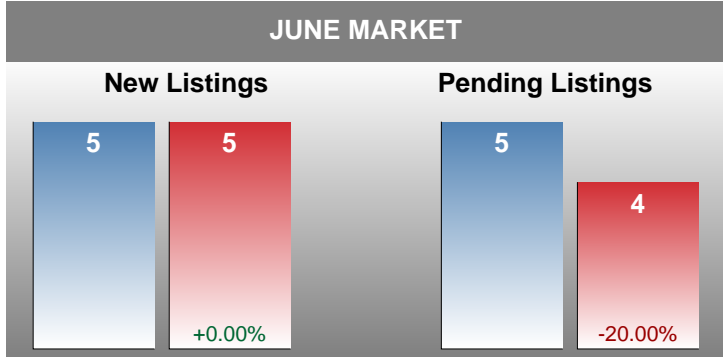
MARKET SUMMARY



Compared Metrics	June			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	5	4	-20.00%	19	14	-26.32%
Pending Sales	5	4	-20.00%	23	14	-39.13%
New Listings	5	5	0.00%	25	22	-12.00%
Average List Price	147,550	191,225	29.60%	136,945	141,539	3.36%
Average Sale Price	142,276	177,250	24.58%	132,512	133,661	0.87%
Average Percent of Selling Price to List Price	95.58%	92.93%	-2.77%	97.41%	95.10%	-2.38%
Average Days on Market to Sale	274.20	32.25	-88.24%	114.95	60.64	-47.24%
Monthly Inventory	12	10	-16.67%	12	10	-16.67%
Months Supply of Inventory	4.50	4.14	-8.05%	4.50	4.14	-8.05%

Absorption: Last 12 months, an Average of **2** Sales/Month

Inventory on June 30, 2018 = 10 2017 **2018**



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