

July 2018

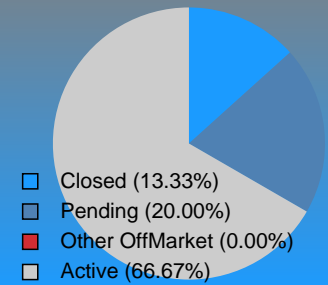
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	July		
	2017	2018	+/-%
Closed Listings	6	2	-66.67%
Pending Listings	2	3	50.00%
New Listings	5	3	-40.00%
Average List Price	147,150	124,450	-15.43%
Average Sale Price	140,833	120,950	-14.12%
Average Percent of List Price to Selling Price	96.08%	94.93%	-1.20%
Average Days on Market to Sale	54.17	87.00	60.62%
End of Month Inventory	15	10	-33.33%
Months Supply of Inventory	5.00	4.80	-4.00%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of 2 Sales/Month
Active Inventory as of July 31, 2018 = 10

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of July 2018 decreased **33.33%** 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 **4.80** 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 **14.12%** in July 2018 to \$120,950 versus the previous year at \$140,833.

Average Days on Market Lengthens

The average number of **87.00** days that homes spent on the market before selling increased by 32.83 days or **60.62%** in July 2018 compared to last year's same month at **54.17** DOM.

Sales Success for July 2018 is Positive

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

There were 3 New Listings in July 2018, down **40.00%** from last year at 5. Furthermore, there were 2 Closed Listings this month versus last year at 6, a **-66.67%** decrease.

Closed versus Listed trends yielded a **66.7%** ratio, down from previous year's, July 2017, at **120.0%**, a **44.44%** 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?

Contact an experienced REALTOR®

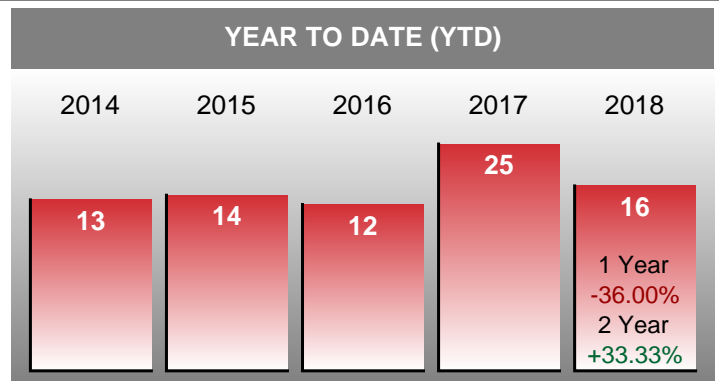
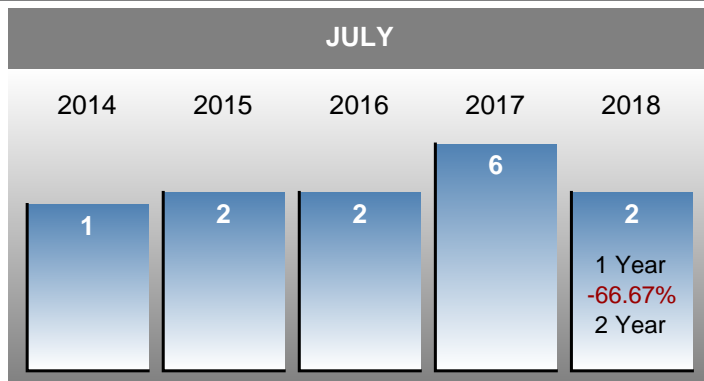
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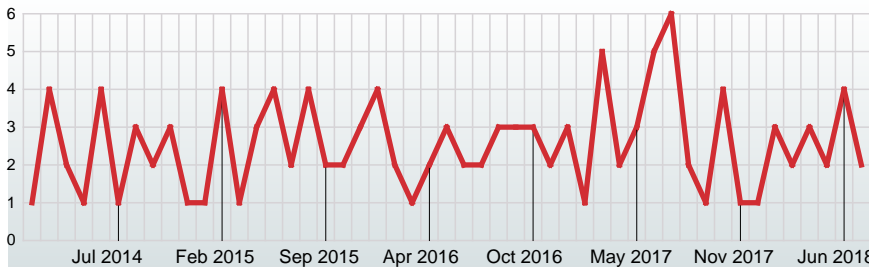
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

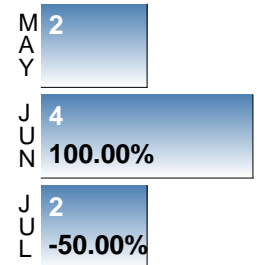
5yr JUL AVG = 3

3 MONTHS



High
Jul 2017 = 6
Low
Dec 2017 = 1

Closed Listings this month at 2, below the 5 yr JUL 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
\$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	1	50.00%	46.0	1	0	0	0
\$170,001 - \$170,000	0	0.00%	0.0	0	0	0	0
\$170,001 - \$170,000	0	0.00%	0.0	0	0	0	0
\$170,001 and up	1	50.00%	128.0	0	1	0	0
Total Closed Units	2			1	1	0	0
Total Closed Volume	241,900	100%	87.0	62.00K	179.90K	0.00B	0.00B
Average Closed Price	\$120,950			\$62,000	\$179,900	\$0	\$0

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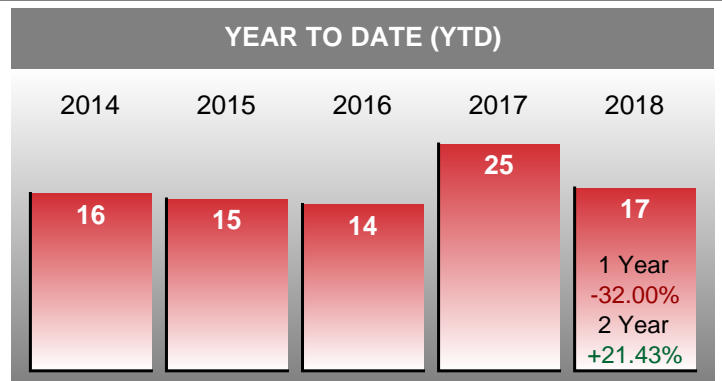
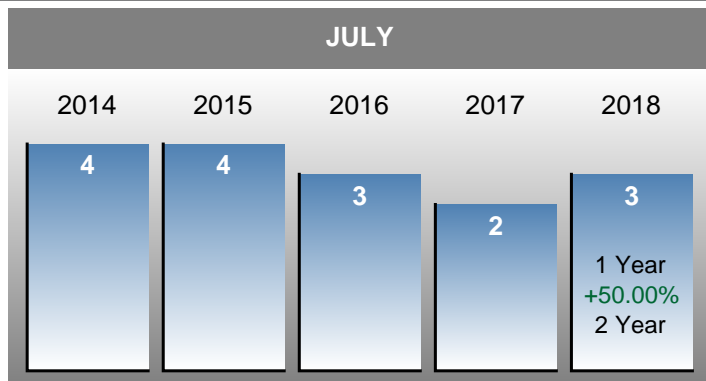
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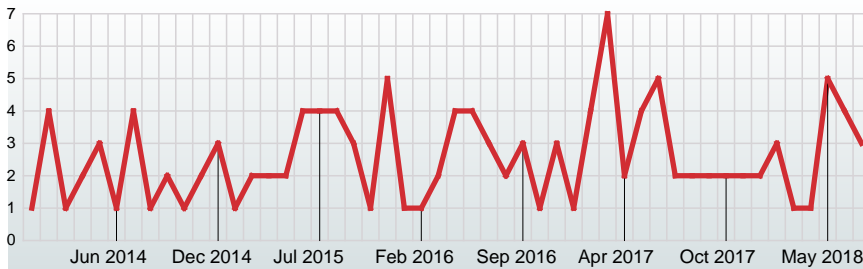
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 3

3 MONTHS



High

Mar 2017 = 7

Low

Apr 2018 = 1

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

MAY 5

JUN 4
-20.00%

JUL 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
\$140,000 and less	0	0.00%	0.0	0	0	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 - \$140,000	0	0.00%	0.0	0	0	0	0
\$140,001 - \$150,000	3	100.00%	58.0	1	2	0	0
\$150,001 - \$150,000	0	0.00%	0.0	0	0	0	0
\$150,001 and up	0	0.00%	0.0	0	0	0	0
Total Pending Units	3			1	2	0	0
Total Pending Volume	438,000	100%	0.0	150.00K	288.00K	0.00B	0.00B
Average Listing Price	\$0			\$150,000	\$144,000	\$0	\$0

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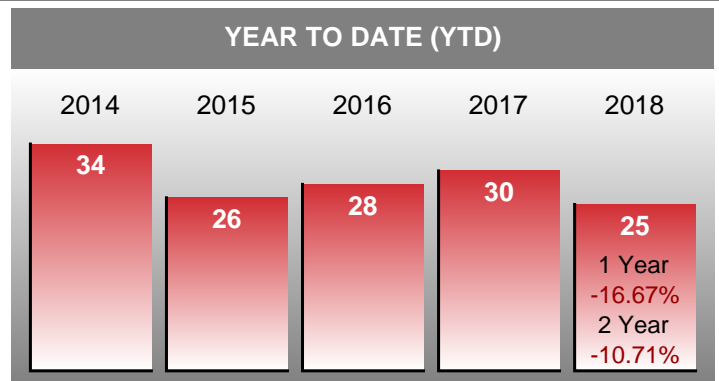
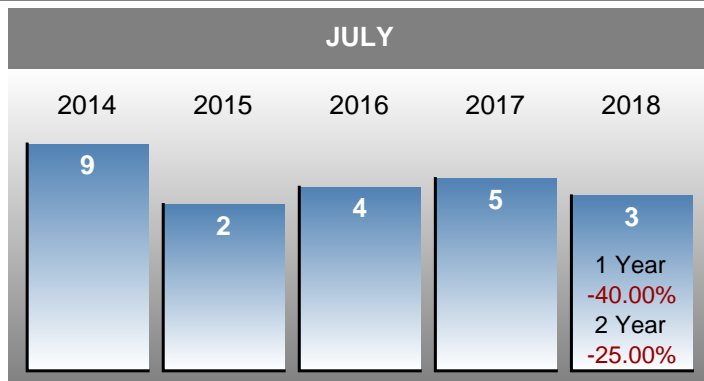
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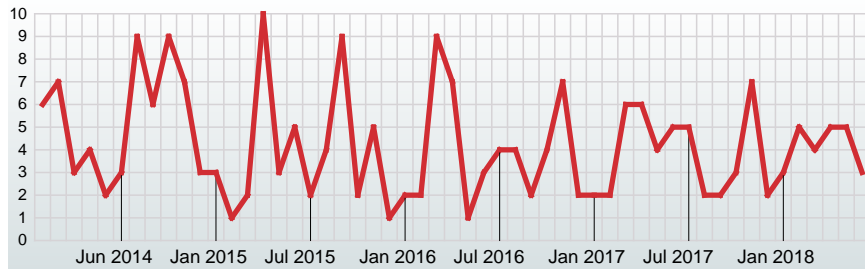
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NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 5

3 MONTHS

High
Apr 2015 = 10
Low
May 2016 = 1

New Listings
this month at **3**,
below the 5 yr JUL
average of **5**

MAY	5
JUN	5 0.00%
JUL	3 -40.00%

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	1	33.33%	1	0	0	0
\$140,001 - \$140,000	0	0.00%	0	0	0	0
\$140,001 - \$170,000	1	33.33%	0	1	0	0
\$170,001 - \$170,000	0	0.00%	0	0	0	0
\$170,001 and up	1	33.33%	0	1	0	0
Total New Listed Units	3		1	2	0	0
Total New Listed Volume	372,900	100%	48.00K	324.90K	0.00B	0.00B
Average New Listed Listing Price	\$0		\$48,000	\$162,450	\$0	\$0

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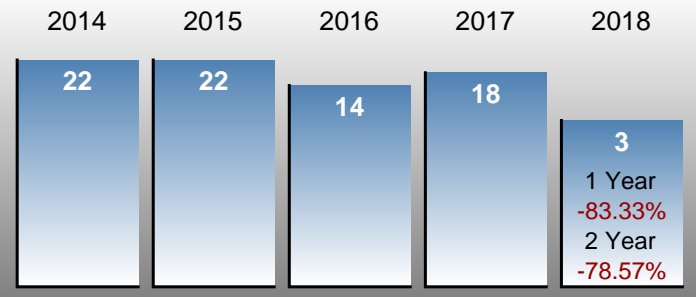
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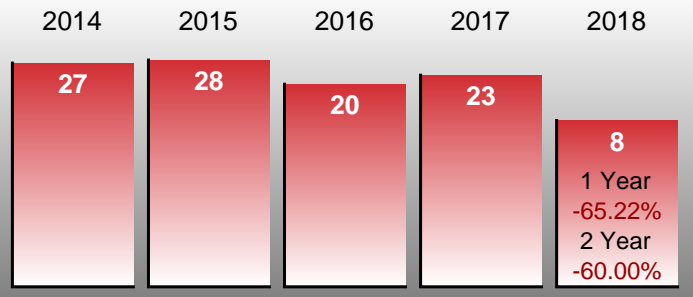


ACTIVE INVENTORY

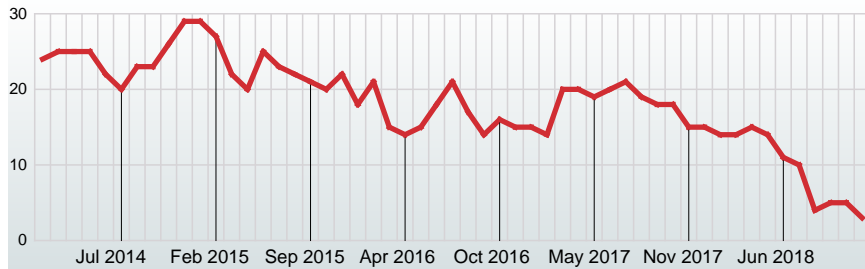
END OF JULY



ACTIVE DURING JULY



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 16

3 MONTHS

High
Dec 2014 = 29
Low
Jul 2018 = 3

Inventory
this month at **3**,
below the 5 yr JUL
average of **16**

MAY	14
JUN	11 -21.43%
JUL	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	1	10.00%	21.0	1	0	0	0
\$50,001 - \$125,000	2	20.00%	139.5	2	0	0	0
\$125,001 - \$125,000	0	0.00%	0.0	0	0	0	0
\$125,001 - \$175,000	3	30.00%	106.7	1	1	1	0
\$175,001 - \$175,000	0	0.00%	0.0	0	0	0	0
\$175,001 - \$350,000	4	40.00%	54.0	1	2	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	1,682,750	100%	83.6	554.90K	618.85K	509.00K	0.00B
Average Active Inventory Listing Price	\$168,275			\$110,980	\$206,283	\$254,500	\$0

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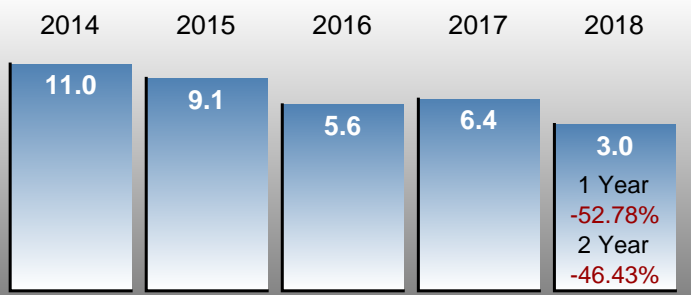
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MONTHS SUPPLY of INVENTORY (MSI)

MSI FOR JULY



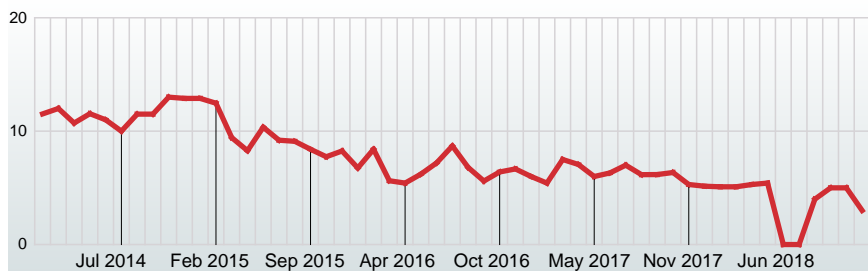
INDICATORS FOR JULY 2018

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 JUL AVG = 7.0

3 MONTHS



High
Oct 2014 = 13.0
Low
Jul 2018 = 0.0
Months Supply
this month at **3.0**,
below the 5 yr JUL
average of **7.0**

MAY	5.4
JUN	0.0
JUL	-100.00%
JUL	0.0
JUL	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
\$70,000 and less	2	20.00%	4.0	6.0	0.0	0.0	0.0
\$70,001 - \$120,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$120,001 - \$170,000	4	40.00%	6.9	8.0	4.0	12.0	0.0
\$170,001 - \$180,000	1	10.00%	6.0	0.0	12.0	0.0	0.0
\$180,001 - \$350,000	3	30.00%	5.1	0.0	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)	4.8	100%	4.8	6.7	2.6	12.0	0.0
Total Active Inventory by Units	10			5	3	2	0

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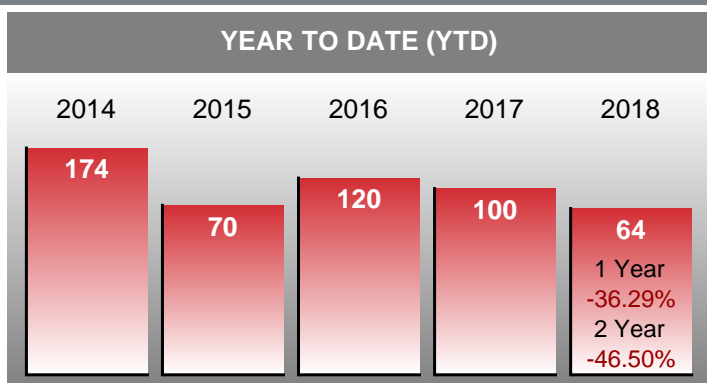
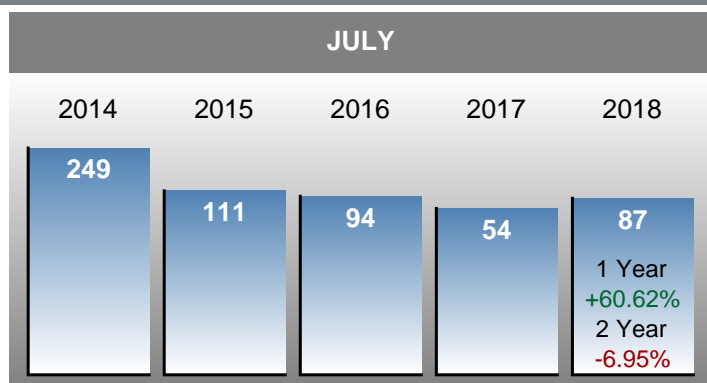
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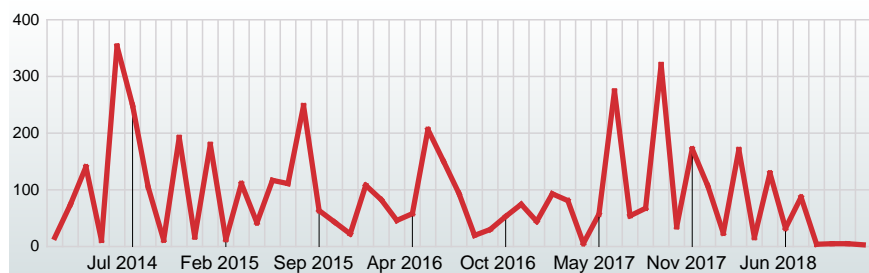
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 119

3 MONTHS



High
Jun 2014 = 354
Low
Jul 2018 = 3

Average Days on Market
this month at **87**,
below the 5 yr JUL
average of **119**

MAY	130
JUN	32
JUL	-75.10%
AUG	87
YTD	169.77%

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
\$60,000 and less	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$60,001 - \$60,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$60,001 - \$60,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$60,001 - \$170,000	1	50.00%	46.0	46.0	0.0	0.0	0.0
\$170,001 - \$170,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$170,001 - \$170,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$170,001 and up	1	50.00%	128.0	0.0	128.0	0.0	0.0
Average Closed DOM			87.0	46.0	128.0	0.0	0.0
Total Closed Units		100%	87.0	1	1		
Total Closed Volume			241,900	62.00K	179.90K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

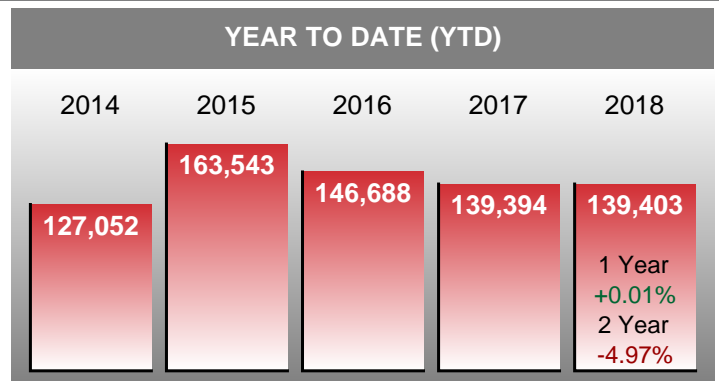
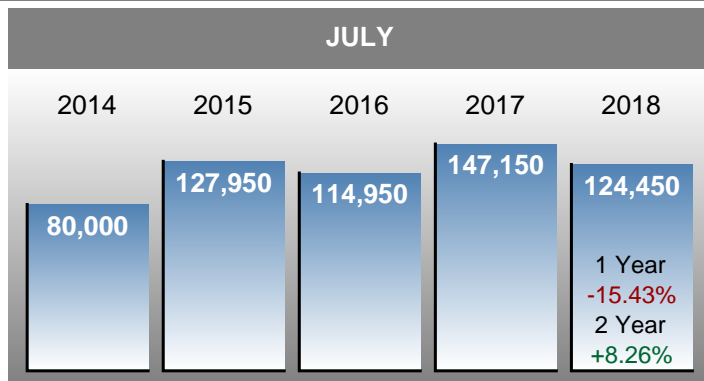
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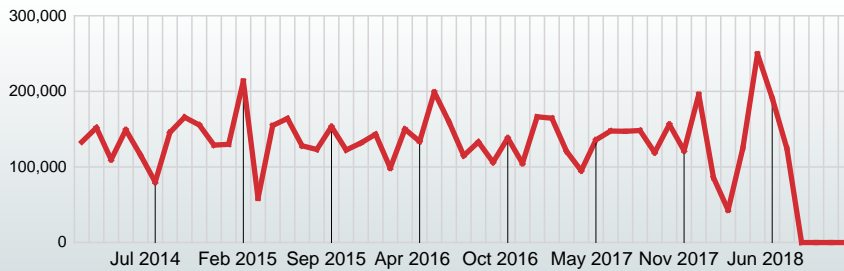
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 118,900

3 MONTHS



High
 May 2018 = 249,500
Low
 Jul 2018 = 3
Average List Price
 this month at **124,450**,
 above the 5 yr JUL
 average of **118,900**

MAY	249,500
JUN	191,225 -23.36%
JUL	124,450 -34.92%

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
\$60,000 and less	0	0.00%	0	0	0	0	0
\$60,001 - \$60,000	0	0.00%	0	0	0	0	0
\$60,001 - \$60,000	0	0.00%	0	0	0	0	0
\$60,001 - \$170,000	1	50.00%	69,000	69,000	0	0	0
\$170,001 - \$170,000	0	0.00%	0	0	0	0	0
\$170,001 - \$170,000	0	0.00%	0	0	0	0	0
\$170,001 and up	1	50.00%	179,900	0	179,900	0	0
Average List Price			124,450	69,000	179,900	0	0
Total Closed Units		100%	124,450	1	1		
Total Closed Volume			248,900	69.00K	179.90K	0.00B	0.00B

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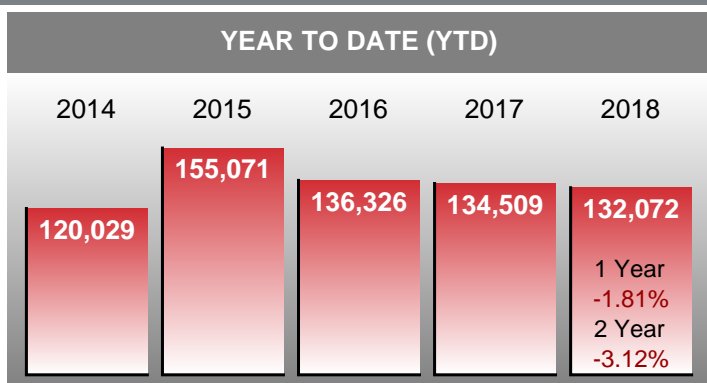
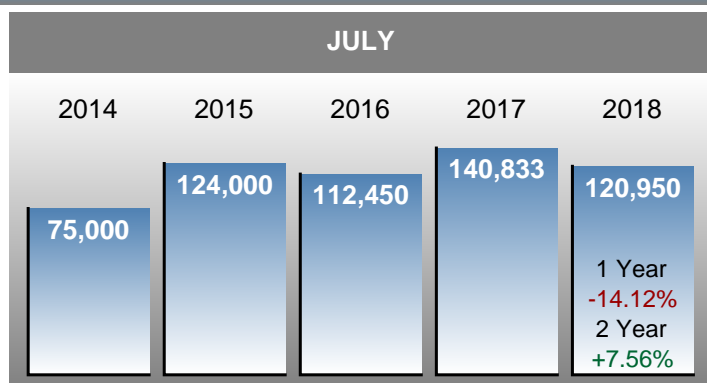
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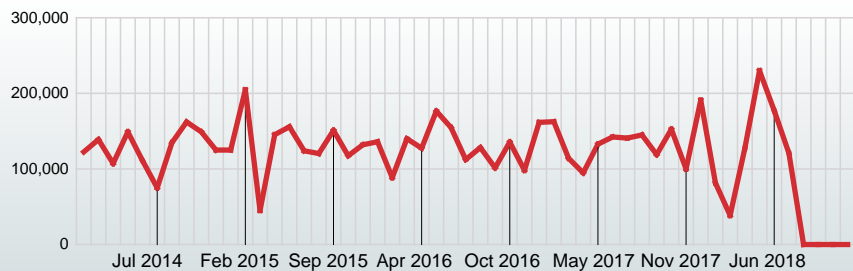
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 114,647

3 MONTHS



High
May 2018 = 230,000
Low
Jul 2018 = 3
Average Sold Price
this month at **120,950**,
above the 5 yr JUL
average of **114,647**

MAY	230,000
JUN	177,250 -22.93%
JUL	120,950 -31.76%

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
\$60,000 and less	0	0.00%	0	0	0	0	0
\$60,001 - \$60,000	0	0.00%	0	0	0	0	0
\$60,001 - \$60,000	0	0.00%	0	0	0	0	0
\$60,001 - \$170,000	1	50.00%	62,000	62,000	0	0	0
\$170,001 - \$170,000	0	0.00%	0	0	0	0	0
\$170,001 - \$170,000	0	0.00%	0	0	0	0	0
\$170,001 and up	1	50.00%	179,900	0	179,900	0	0
Average Sold Price			120,950	62,000	179,900	0	0
Total Closed Units		100%	120,950	1	1		
Total Closed Volume			241,900	62.00K	179.90K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

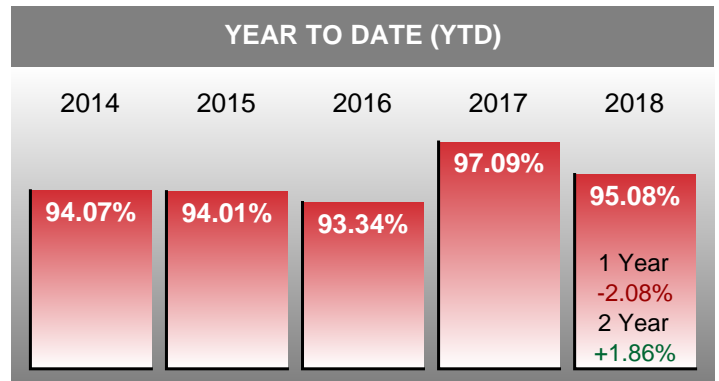
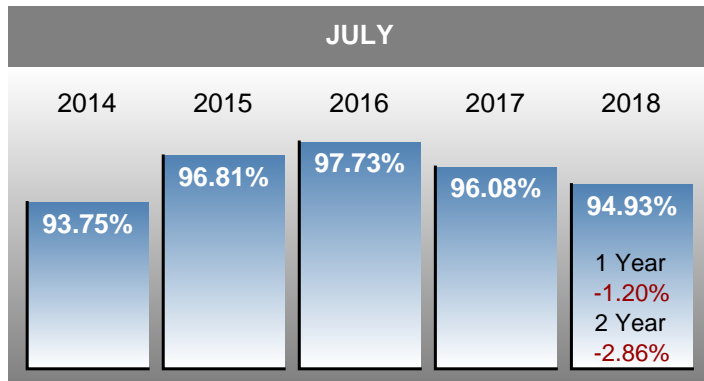
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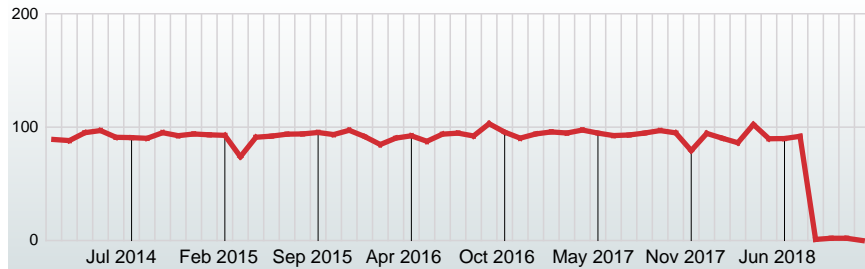
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 95.86%

3 MONTHS

High

Sep 2016 = 106.05%

Low

Jul 2018 = 3.00%

Average Sold/List Ratio this month at **94.93%**, below the 5 yr JUL average of **95.86%**

MAY 92.77%

JUN 92.93%
0.17%

JUL 94.93%
2.15%

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
\$60,000 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$60,001 - \$60,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$60,001 - \$60,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$60,001 - \$170,000	1	50.00%	89.86%	89.86%	0.00%	0.00%	0.00%
\$170,001 - \$170,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$170,001 - \$170,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$170,001 and up	1	50.00%	100.00%	0.00%	100.00%	0.00%	0.00%
Average Sold/List Ratio		94.90%		89.86%	100.00%	0.00%	0.00%
Total Closed Units		2	100%	1	1		
Total Closed Volume		241,900		62.00K	179.90K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

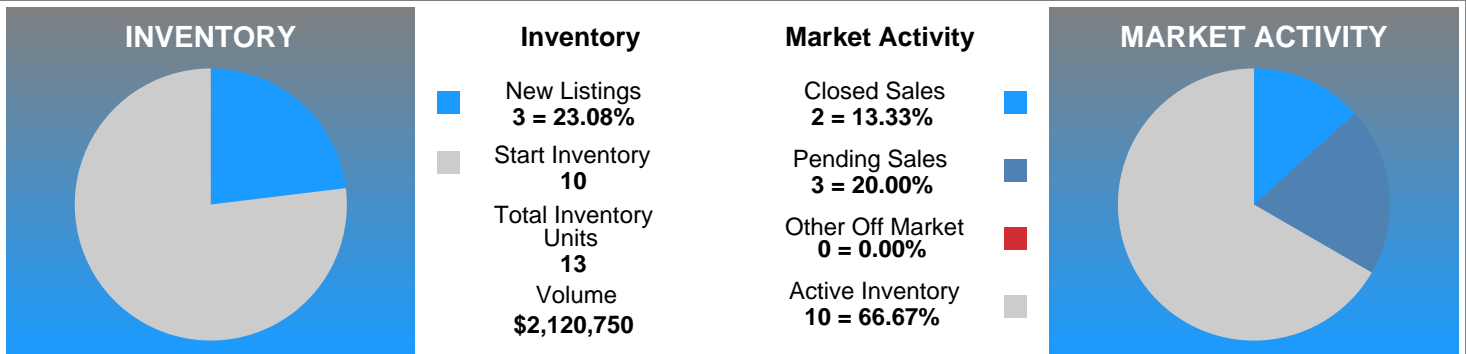
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July 2018

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



MARKET SUMMARY

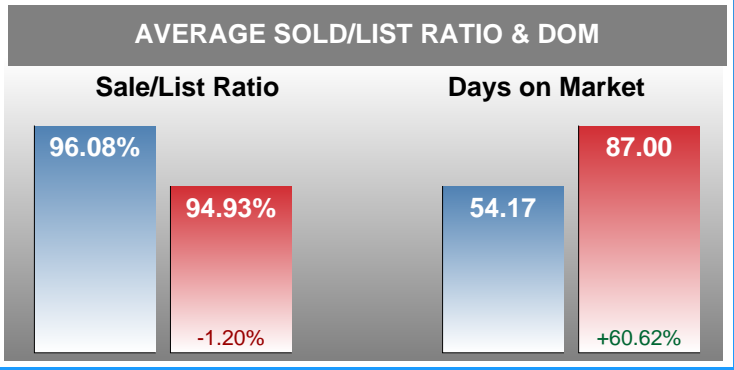
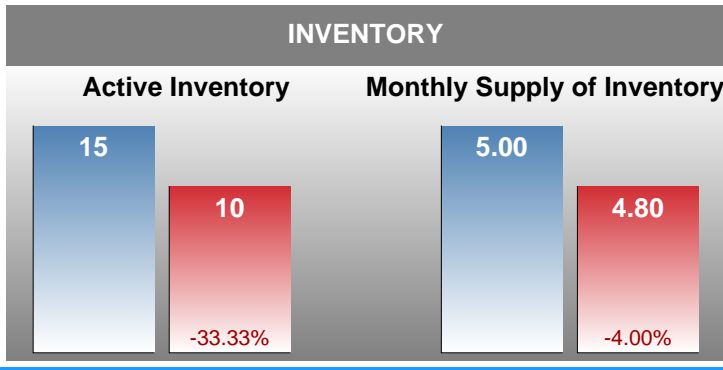
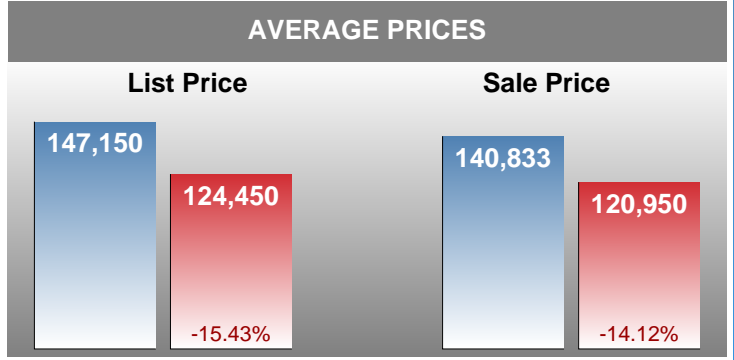
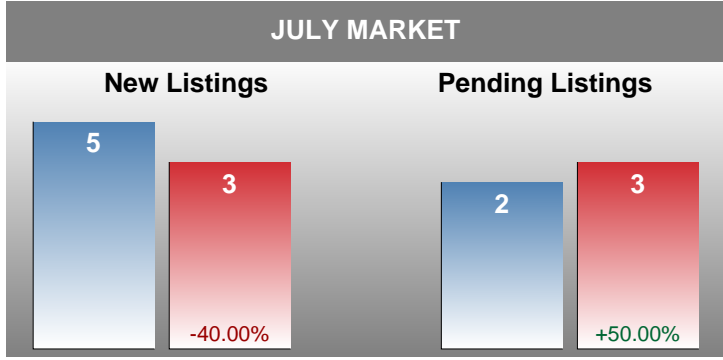


Compared Metrics	July			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	6	2	-66.67%	25	16	-36.00%
Pending Sales	2	3	50.00%	25	17	-32.00%
New Listings	5	3	-40.00%	30	25	-16.67%
Average List Price	147,150	124,450	-15.43%	139,394	139,403	0.01%
Average Sale Price	140,833	120,950	-14.12%	134,509	132,072	-1.81%
Average Percent of Selling Price to List Price	96.08%	94.93%	-1.20%	97.09%	95.08%	-2.08%
Average Days on Market to Sale	54.17	87.00	60.62%	100.36	63.94	-36.29%
Monthly Inventory	15	10	-33.33%	15	10	-33.33%
Months Supply of Inventory	5.00	4.80	-4.00%	5.00	4.80	-4.00%

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

Inventory on July 31, 2018 = 10

2017 2018



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