

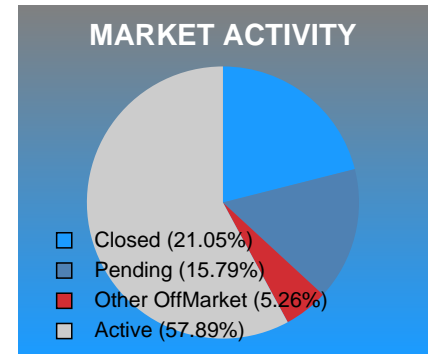
## August 2018

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



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	August		
	2017	2018	+/-%
Closed Listings	2	4	100.00%
Pending Listings	2	3	50.00%
New Listings	2	5	150.00%
Average List Price	148,200	146,875	-0.89%
Average Sale Price	144,950	144,788	-0.11%
Average Percent of List Price to Selling Price	97.78%	96.99%	-0.81%
Average Days on Market to Sale	67.50	18.25	-72.96%
End of Month Inventory	14	11	-21.43%
Months Supply of Inventory	4.80	4.89	1.85%



**Absorption:** Last 12 months, an Average of 2 Sales/Month  
**Active Inventory** as of August 31, 2018 = 11

## Analysis Wrap-Up

**Months Supply of Inventory (MSI) Decreases**

The total housing inventory at the end of August 2018 decreased **21.43%** to 11 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 **4.89** 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 **0.11%** in August 2018 to \$144,788 versus the previous year at \$144,950.

**Average Days on Market Shortens**

The average number of **18.25** days that homes spent on the market before selling decreased by 49.25 days or **72.96%** in August 2018 compared to last year's same month at **67.50** DOM.

**Sales Success for August 2018 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 August 2018, up **150.00%** from last year at 2. Furthermore, there were 4 Closed Listings this month versus last year at 2, a **100.00%** increase.

Closed versus Listed trends yielded a **80.0%** ratio, down from previous year's, August 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

<b>Closed Listings</b>	<b>1</b>
<b>Pending Listings</b>	<b>2</b>
<b>New Listings</b>	<b>3</b>
<b>Inventory</b>	<b>4</b>
<b>Months Supply of Inventory</b>	<b>5</b>
<b>Average Days on Market to Sale</b>	<b>6</b>
<b>Average List Price at Closing</b>	<b>7</b>
<b>Average Sale Price at Closing</b>	<b>8</b>
<b>Average Percent of List Price to Selling Price</b>	<b>9</b>
<b>Market Summary</b>	<b>10</b>

## 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®

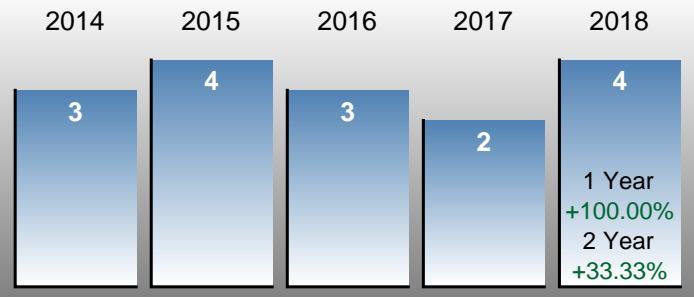
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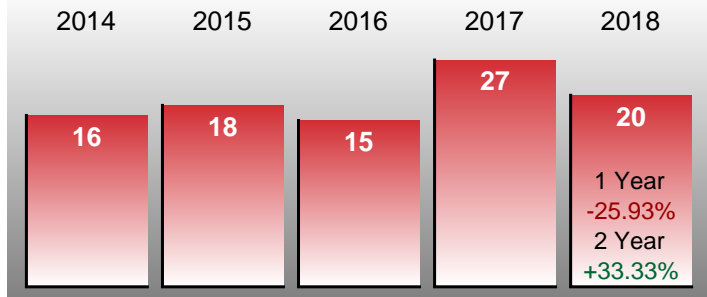


## CLOSED LISTINGS

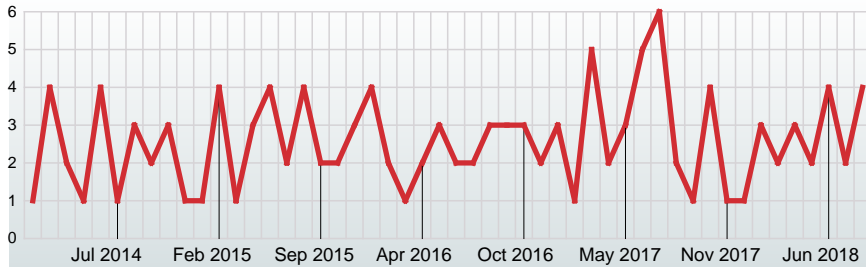
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

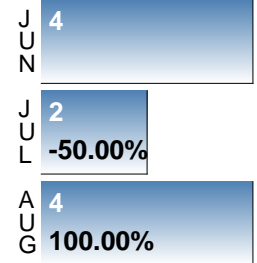


5yr AUG AVG = 3

3 MONTHS

**High**  
Jul 2017 = 6  
**Low**  
Dec 2017 = 1

Closed Listings this month at 4, above the 5 yr AUG 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	1	25.00%	30.0	0	1	0	0
\$60,001 - \$60,000	0	0.00%	0.0	0	0	0	0
\$60,001 - \$140,000	0	0.00%	0.0	0	0	0	0
\$140,001 - \$170,000	1	25.00%	7.0	0	1	0	0
\$170,001 - \$190,000	1	25.00%	31.0	0	1	0	0
\$190,001 - \$190,000	0	0.00%	0.0	0	0	0	0
\$190,001 and up	1	25.00%	5.0	0	1	0	0
<b>Total Closed Units</b>	<b>4</b>			<b>0</b>	<b>4</b>	<b>0</b>	<b>0</b>
<b>Total Closed Volume</b>	<b>579,150</b>	<b>100%</b>	<b>18.3</b>	<b>0.00B</b>	<b>579.15K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Average Closed Price</b>	<b>\$144,788</b>			<b>\$0</b>	<b>\$144,788</b>	<b>\$0</b>	<b>\$0</b>

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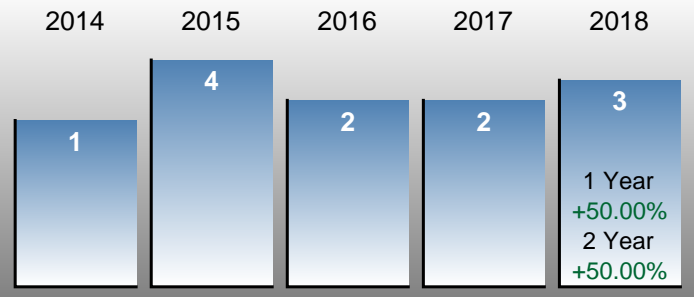
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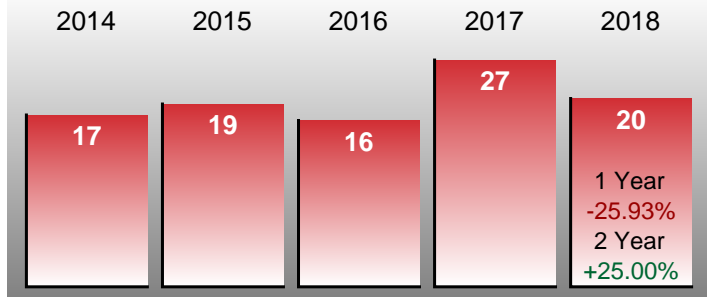


## PENDING LISTINGS

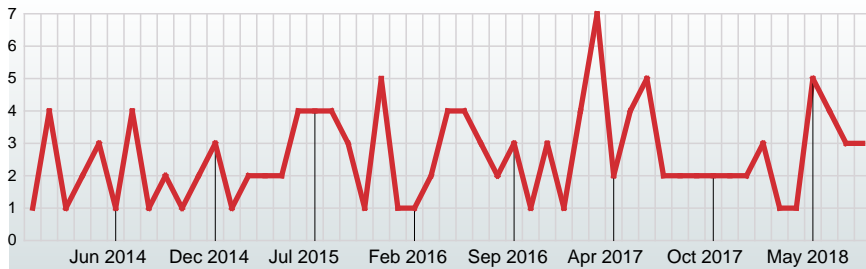
### AUGUST



### YEAR TO DATE (YTD)



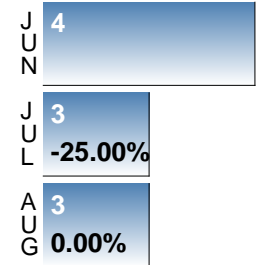
### 5 YEAR MARKET ACTIVITY TRENDS



**High**  
Mar 2017 = 7  
**Low**  
Apr 2018 = 1  
*Pending Listings*  
this month at **3**,  
above the 5 yr AUG  
average of **2**

5yr AUG AVG = 2

3 MONTHS



### PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$175,000 and less	0	0.00%	0.0	0	0	0	0
\$175,001 - \$175,000	0	0.00%	0.0	0	0	0	0
\$175,001 - \$175,000	0	0.00%	0.0	0	0	0	0
\$175,001 - \$175,000	0	0.00%	0.0	0	0	0	0
\$175,001 - \$275,000	2	66.67%	39.0	1	1	0	0
\$275,001 - \$275,000	0	0.00%	0.0	0	0	0	0
\$275,001 and up	1	33.33%	56.0	0	1	0	0
<b>Total Pending Units</b>	<b>3</b>			<b>1</b>	<b>2</b>	<b>0</b>	<b>0</b>
<b>Total Pending Volume</b>	<b>662,900</b>	<b>100%</b>	<b>30.0</b>	<b>184.00K</b>	<b>478.90K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Average Listing Price</b>	<b>\$179,900</b>			<b>\$184,000</b>	<b>\$239,450</b>	<b>\$0</b>	<b>\$0</b>

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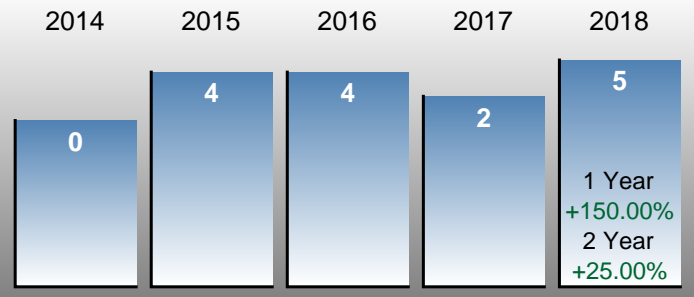
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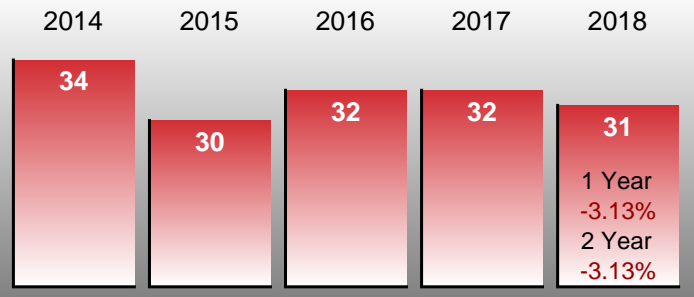


## NEW LISTINGS

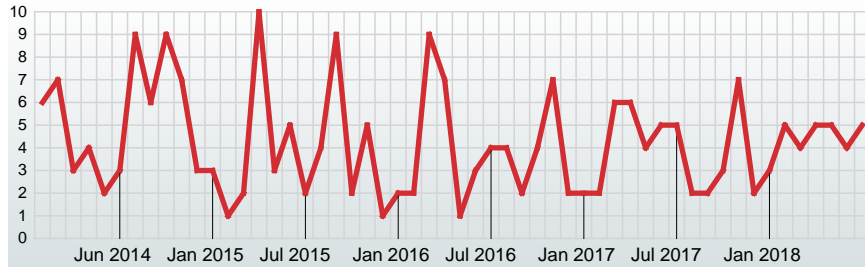
### AUGUST



### YEAR TO DATE (YTD)



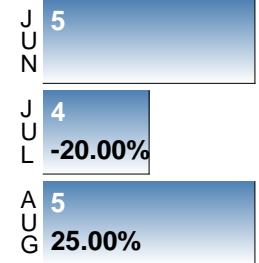
### 5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 3

3 MONTHS

**High**  
Apr 2015 = 10  
**Low**  
May 2016 = 1  
*New Listings*  
this month at **5**,  
above the 5 yr AUG  
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 - \$160,000	1	20.00%	0	1	0	0
\$160,001 - \$180,000	0	0.00%	0	0	0	0
\$180,001 - \$270,000	2	40.00%	1	1	0	0
\$270,001 and up	1	20.00%	0	1	0	0
<b>Total New Listed Units</b>	<b>5</b>		<b>1</b>	<b>4</b>	<b>0</b>	<b>0</b>
<b>Total New Listed Volume</b>	<b>871,200</b>	<b>100%</b>	<b>167.00K</b>	<b>704.20K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Average New Listed Listing Price</b>	<b>\$0</b>		<b>\$167,000</b>	<b>\$176,050</b>	<b>\$0</b>	<b>\$0</b>

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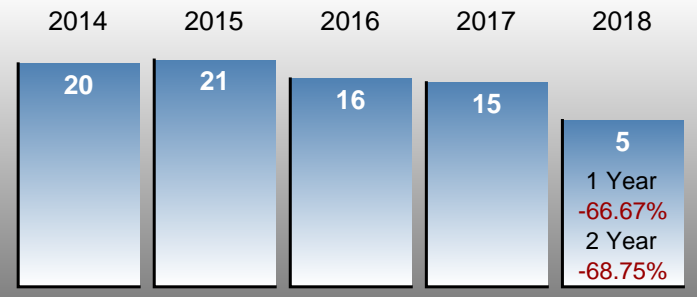
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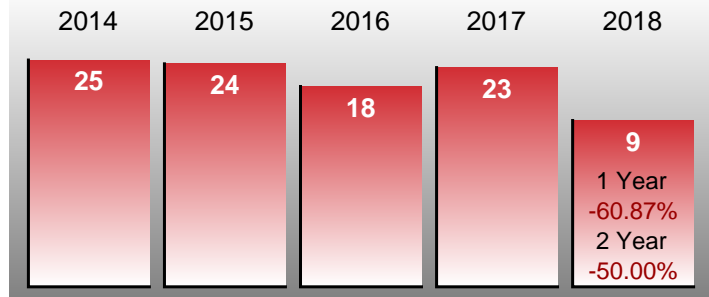


## ACTIVE INVENTORY

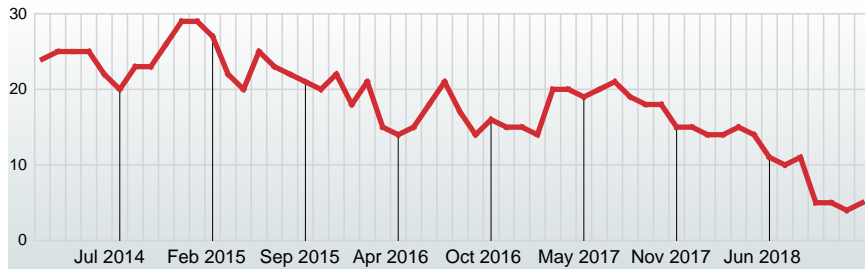
### END OF AUGUST



### ACTIVE DURING AUGUST



### 5 YEAR MARKET ACTIVITY TRENDS

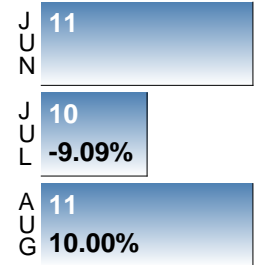


5yr AUG AVG = 15

3 MONTHS

**High**  
Dec 2014 = 29  
**Low**  
Jul 2018 = 4

*Inventory*  
this month at **5**,  
below the 5 yr AUG  
average of **15**



### 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	9.09%	52.0	1	0	0	0
\$50,001 - \$50,000	0	0.00%	0.0	0	0	0	0
\$50,001 - \$125,000	3	27.27%	114.0	2	1	0	0
\$125,001 - \$150,000	2	18.18%	89.5	1	1	0	0
\$150,001 - \$175,000	2	18.18%	8.5	1	1	0	0
\$175,001 - \$275,000	1	9.09%	26.0	0	1	0	0
\$275,001 and up	2	18.18%	73.0	0	1	1	0
<b>Total Active Inventory by Units</b>	<b>11</b>			<b>5</b>	<b>5</b>	<b>1</b>	<b>0</b>
<b>Total Active Inventory by Volume</b>	<b>1,730,050</b>	<b>100%</b>	<b>69.3</b>	<b>535.90K</b>	<b>844.15K</b>	<b>350.00K</b>	<b>0.00B</b>
<b>Average Active Inventory Listing Price</b>	<b>\$157,277</b>			<b>\$107,180</b>	<b>\$168,830</b>	<b>\$350,000</b>	<b>\$0</b>

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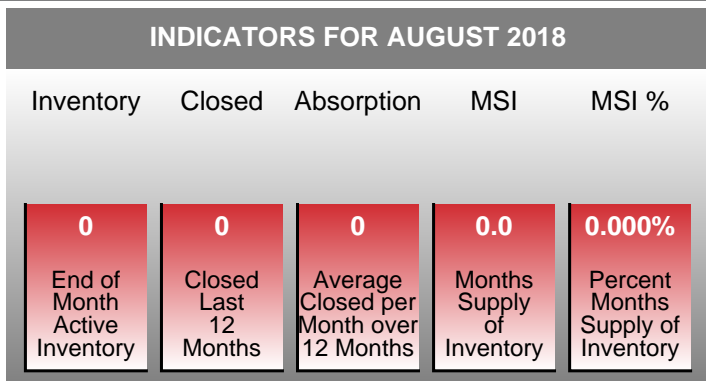
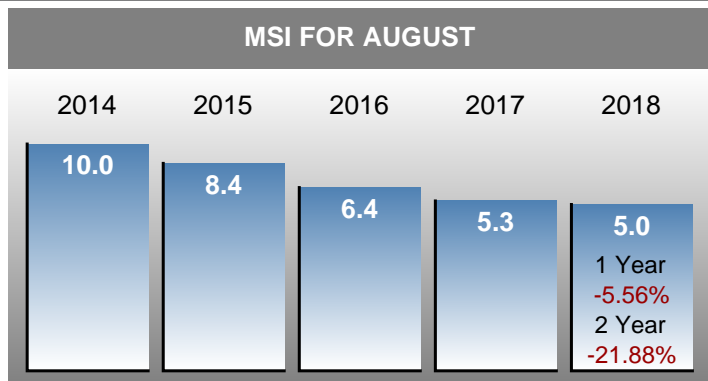
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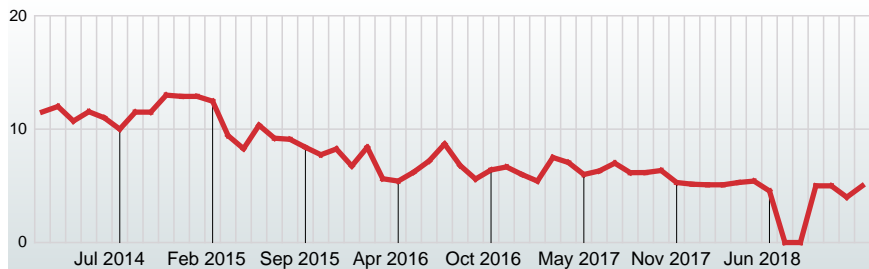
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## MONTHS SUPPLY of INVENTORY (MSI)



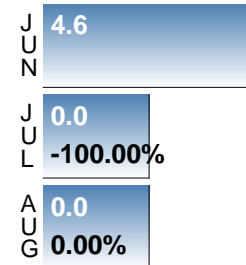
### 5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 7.0

3 MONTHS

**High**  
Oct 2014 = 13.0  
**Low**  
Aug 2018 = 0.0  
*Months Supply*  
this month at **5.0**,  
below the 5 yr AUG  
average of **7.0**



### 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
\$60,000 and less	1	9.09%	2.0	4.0	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 - \$120,000	2	18.18%	6.0	6.0	6.0	0.0	0.0
\$120,001 - \$160,000	3	27.27%	6.0	8.0	4.0	0.0	0.0
\$160,001 - \$180,000	2	18.18%	8.0	12.0	6.0	0.0	0.0
\$180,001 - \$270,000	1	9.09%	1.5	0.0	1.5	0.0	0.0
\$270,001 and up	2	18.18%	0.0	0.0	0.0	0.0	0.0
Market Supply of Inventory (MSI)	4.9	100%	4.9	6.7	3.5	12.0	0.0
Total Active Inventory by Units	11			5	5	1	0

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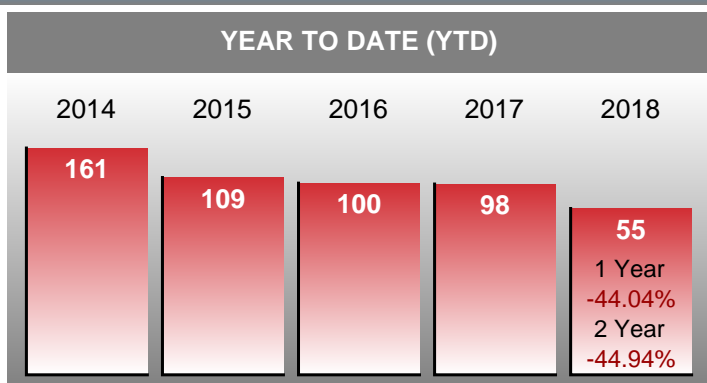
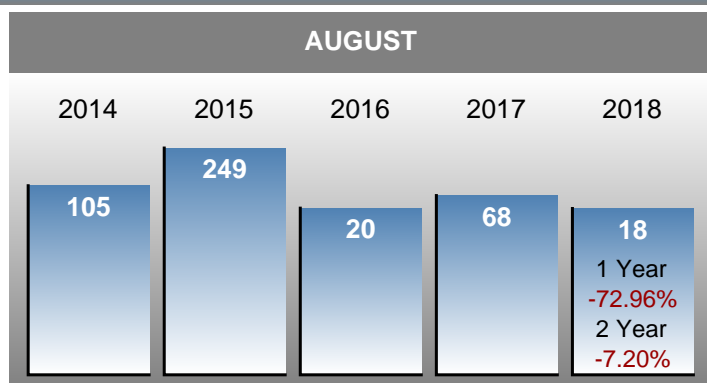
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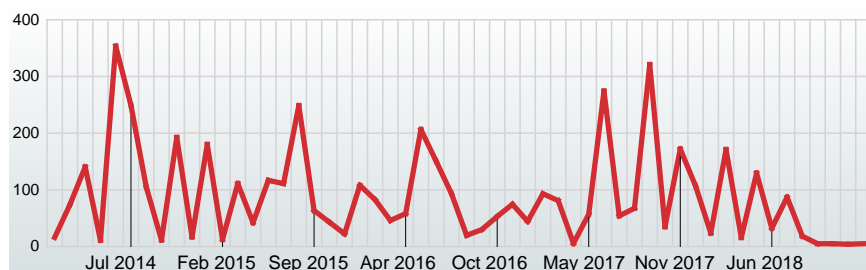
## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 92

3 MONTHS



**High**  
Jun 2014 = 354  
**Low**  
Jul 2018 = 4  
*Average Days on Market*  
this month at **18**,  
below the 5 yr AUG  
average of **92**

JUN	32
JUL	87
AUG	18
<b>169.77%</b>	
<b>-79.02%</b>	

## 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	1	25.00%	30.0	0.0	30.0	0.0	0.0
\$60,001 - \$60,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$60,001 - \$140,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$140,001 - \$170,000	1	25.00%	7.0	0.0	7.0	0.0	0.0
\$170,001 - \$190,000	1	25.00%	31.0	0.0	31.0	0.0	0.0
\$190,001 - \$190,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$190,001 and up	1	25.00%	5.0	0.0	5.0	0.0	0.0
<b>Average Closed DOM</b>			18.3	0.0	18.3	0.0	0.0
<b>Total Closed Units</b>		100%	18.3		4		
<b>Total Closed Volume</b>			579,150	0.00B	579.15K	0.00B	0.00B

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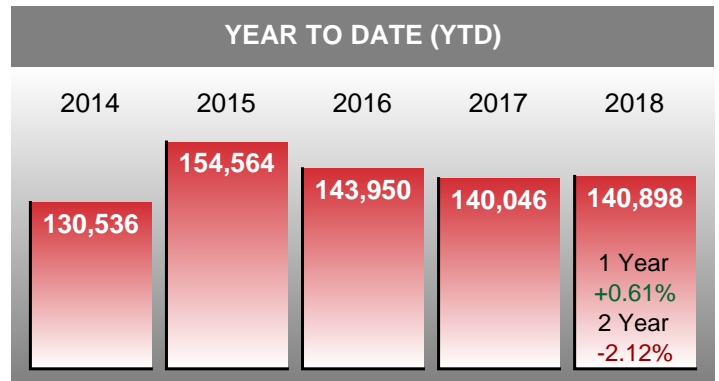
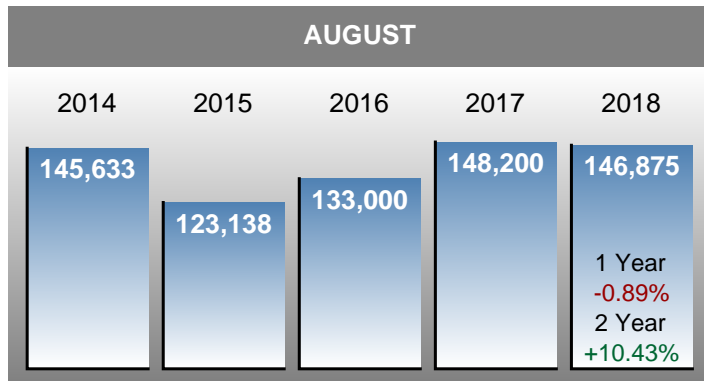
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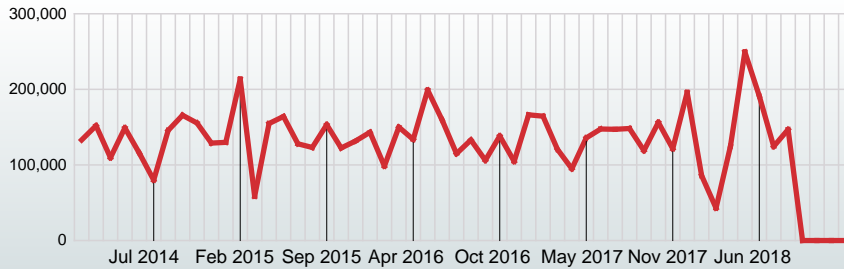


## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

**5yr AUG AVG = 139,369**      **3 MONTHS**



**High**  
May 2018 = 249,500  
**Low**  
Jul 2018 = 4  
*Average List Price*  
this month at **146,875**,  
above the 5 yr AUG  
average of **139,369**

JUN	191,225
JUL	124,450
AUG	146,875
<b>-34.92%</b>	
<b>18.02%</b>	

### 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	68,100	0	0
\$60,001 - \$60,000	0	0.00%	0	0	0	0	0
\$60,001 - \$140,000	1	25.00%	68,100	0	0	0	0
\$140,001 - \$170,000	1	25.00%	145,000	0	145,000	0	0
\$170,001 - \$190,000	1	25.00%	179,900	0	179,900	0	0
\$190,001 - \$190,000	0	0.00%	0	0	0	0	0
\$190,001 and up	1	25.00%	194,500	0	194,500	0	0
<b>Average List Price</b>			146,875	0	146,875	0	0
<b>Total Closed Units</b>		100%	146,875		4		
<b>Total Closed Volume</b>			587,500	0.00B	587.50K	0.00B	0.00B

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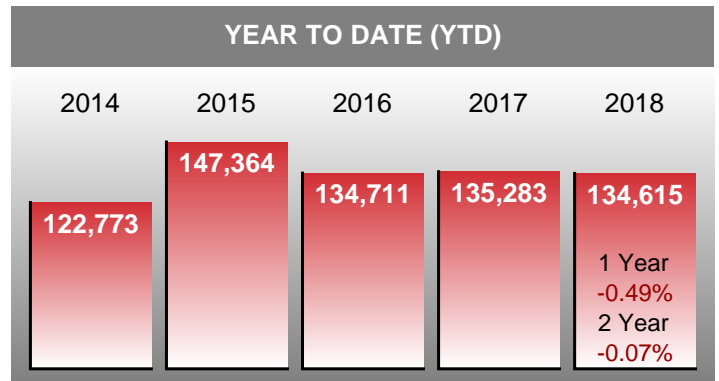
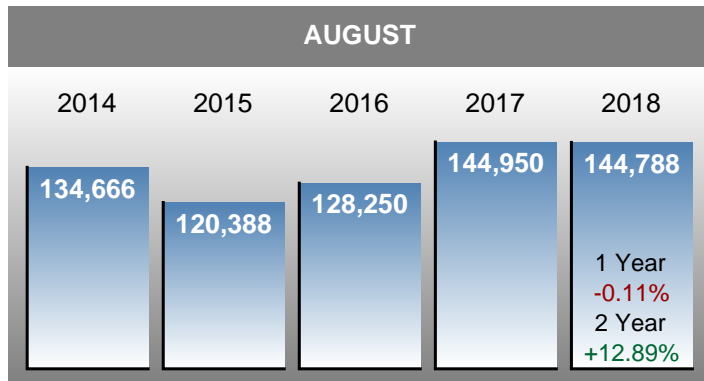


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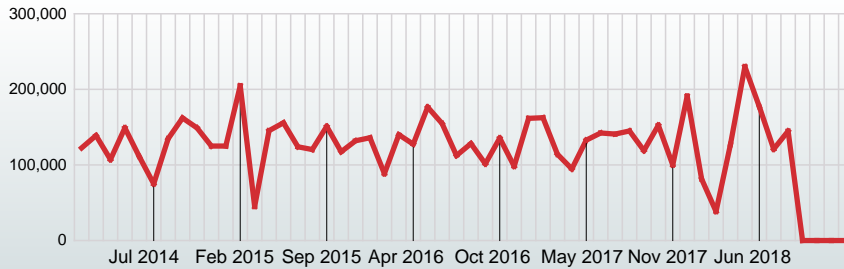
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 134,608

### 3 MONTHS



**High**  
May 2018 = 230,000  
**Low**  
Jul 2018 = 4  
*Average Sold Price*  
this month at **144,788**,  
above the 5 yr AUG  
average of **134,608**

JUN	177,250
JUL	120,950
JUL	-31.76%
AUG	144,788
AUG	19.71%

## 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	1	25.00%	60,000	0	60,000	0	0
\$60,001 - \$60,000	0	0.00%	0	0	0	0	0
\$60,001 - \$140,000	0	0.00%	0	0	0	0	0
\$140,001 - \$170,000	1	25.00%	145,000	0	145,000	0	0
\$170,001 - \$190,000	1	25.00%	179,650	0	179,650	0	0
\$190,001 - \$190,000	0	0.00%	0	0	0	0	0
\$190,001 and up	1	25.00%	194,500	0	194,500	0	0
<b>Average Sold Price</b>			144,788	0	144,788	0	0
<b>Total Closed Units</b>		100%	144,788		4		
<b>Total Closed Volume</b>			579,150	0.00B	579.15K	0.00B	0.00B

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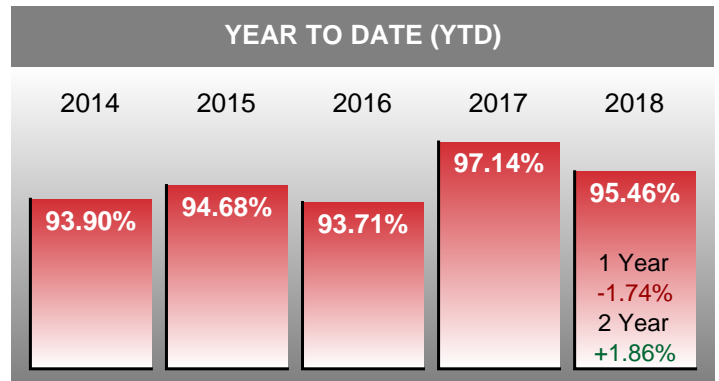
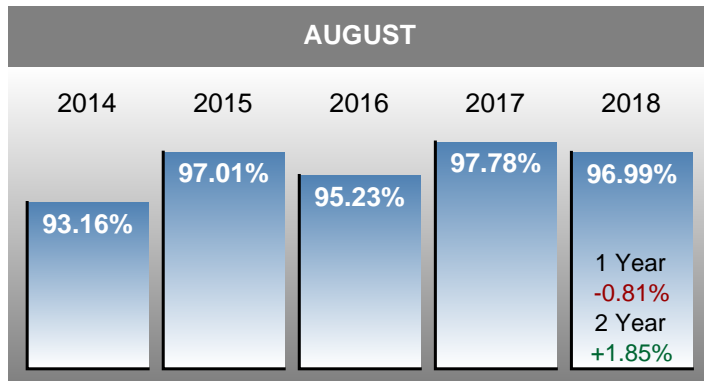
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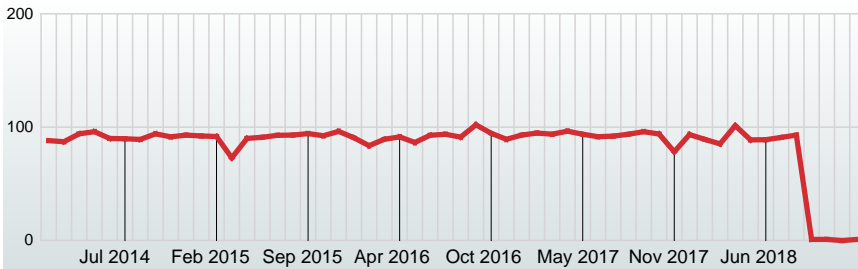
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



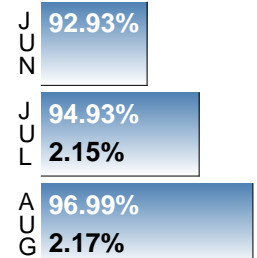
### 5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 96.03%

3 MONTHS

**High**  
Sep 2016 = 106.05%  
**Low**  
Jul 2018 = 4.00%  
*Average Sold/List Ratio*  
this month at **96.99%**,  
above the 5 yr AUG  
average of **96.03%**



## 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	1	25.00%	88.11%	0.00%	88.11%	0.00%	0.00%
\$60,001 - \$60,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$60,001 - \$140,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$140,001 - \$170,000	1	25.00%	100.00%	0.00%	100.00%	0.00%	0.00%
\$170,001 - \$190,000	1	25.00%	99.86%	0.00%	99.86%	0.00%	0.00%
\$190,001 - \$190,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$190,001 and up	1	25.00%	100.00%	0.00%	100.00%	0.00%	0.00%
<b>Average Sold/List Ratio</b>			<b>97.00%</b>	0.00%	<b>96.99%</b>	0.00%	0.00%
<b>Total Closed Units</b>		<b>100%</b>	<b>97.00%</b>		<b>4</b>		
<b>Total Closed Volume</b>			<b>579,150</b>	0.00B	<b>579.15K</b>	0.00B	0.00B

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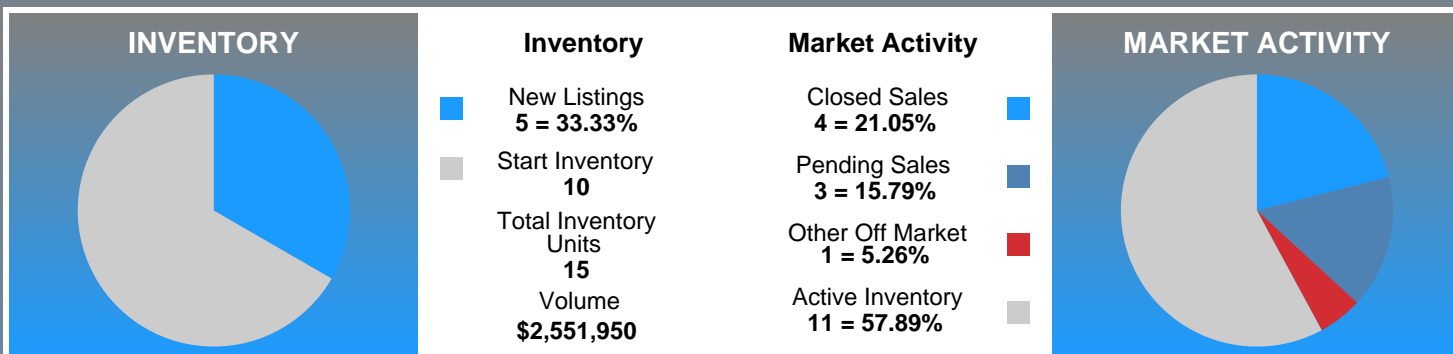
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# August 2018

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



## MARKET SUMMARY

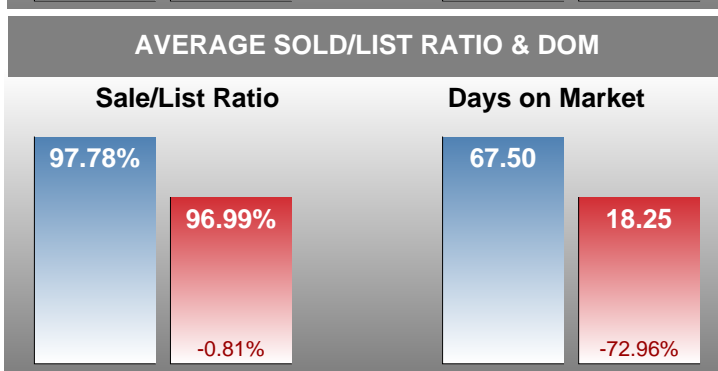
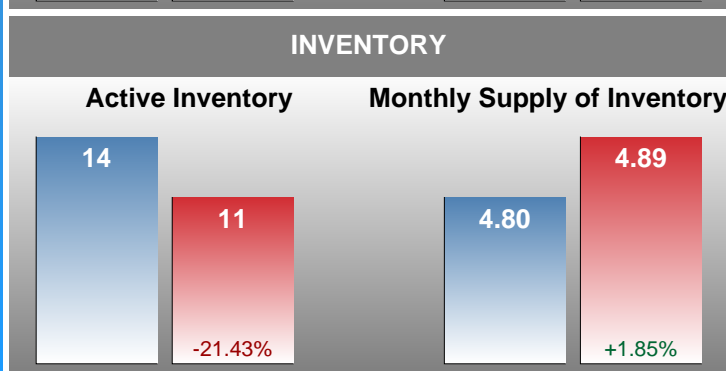
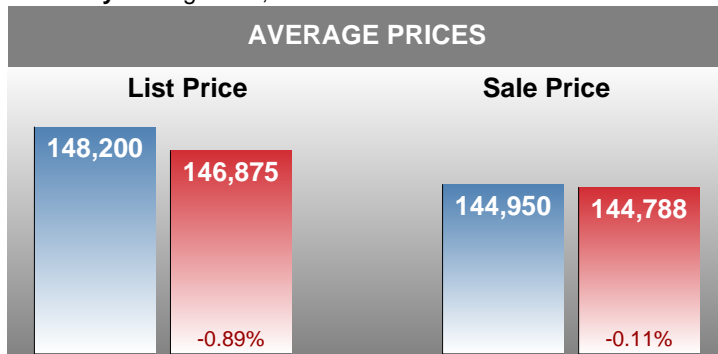
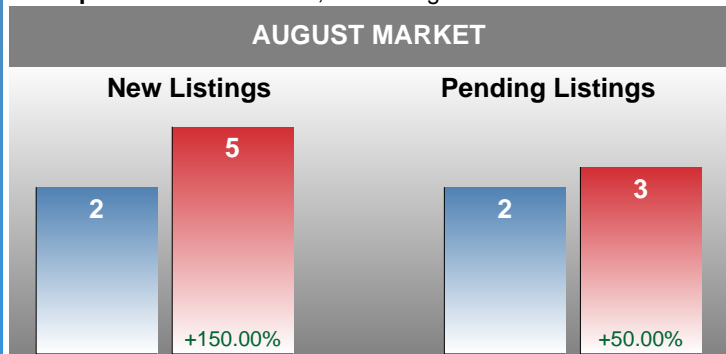


Compared Metrics	August			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	2	4	100.00%	27	20	-25.93%
Pending Sales	2	3	50.00%	27	20	-25.93%
New Listings	2	5	150.00%	32	31	-3.13%
Average List Price	148,200	146,875	-0.89%	140,046	140,898	0.61%
Average Sale Price	144,950	144,788	-0.11%	135,283	134,615	-0.49%
Average Percent of Selling Price to List Price	97.78%	96.99%	-0.81%	97.14%	95.46%	-1.74%
Average Days on Market to Sale	67.50	18.25	-72.96%	97.93	54.80	-44.04%
Monthly Inventory	14	11	-21.43%	14	11	-21.43%
Months Supply of Inventory	4.80	4.89	1.85%	4.80	4.89	1.85%

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

**Inventory on August 31, 2018 = 11**

2017	2018
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