

## August 2019

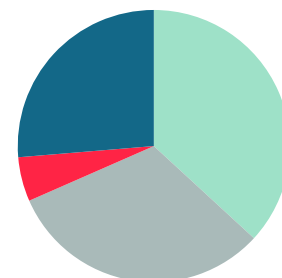


Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



### MONTHLY INVENTORY ANALYSIS

Compared Metrics	2018	August 2019	+/-%
Closed Listings	4	7	75.00%
Pending Listings	3	6	100.00%
New Listings	4	4	0.00%
Average List Price	146,875	178,664	21.64%
Average Sale Price	144,788	173,643	19.93%
Average Percent of Selling Price to List Price	96.99%	97.17%	0.18%
Average Days on Market to Sale	18.25	54.29	197.46%
End of Month Inventory	11	5	-54.55%
Months Supply of Inventory	4.89	1.76	-63.90%



**Absorption:** Last 12 months, an Average of **3** Sales/Month  
**Active Inventory** as of August 31, 2019 = **5**

#### Analysis Wrap-Up

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

The total housing inventory at the end of August 2019 decreased **54.55%** to 5 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 **1.76** 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 **19.93%** in August 2019 to \$173,643 versus the previous year at \$144,788.

##### Average Days on Market Lengthens

The average number of **54.29** days that homes spent on the market before selling increased by 36.04 days or **197.46%** in August 2019 compared to last year's same month at **18.25** DOM.

##### Sales Success for August 2019 is Positive

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

There were 4 New Listings in August 2019, down **0.00%** from last year at 4. Furthermore, there were 7 Closed Listings this month versus last year at 4, a **75.00%** increase.

Closed versus Listed trends yielded a **175.0%** ratio, up from previous year's, August 2018, at **100.0%**, a **75.00%** upswing. 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 Selling Price to List 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®

# August 2019

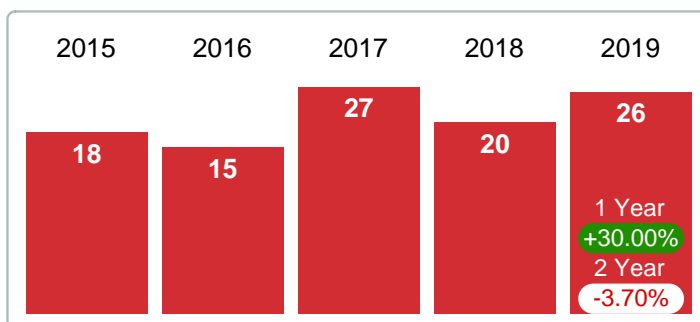
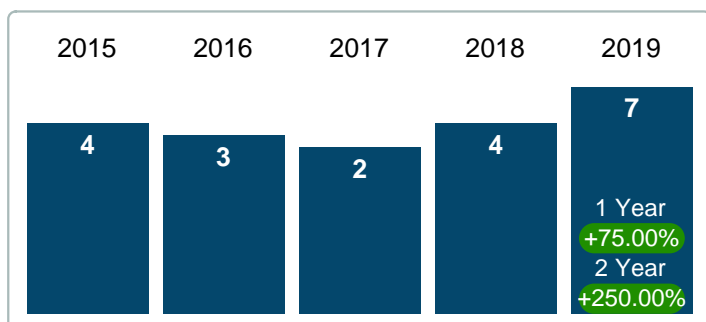


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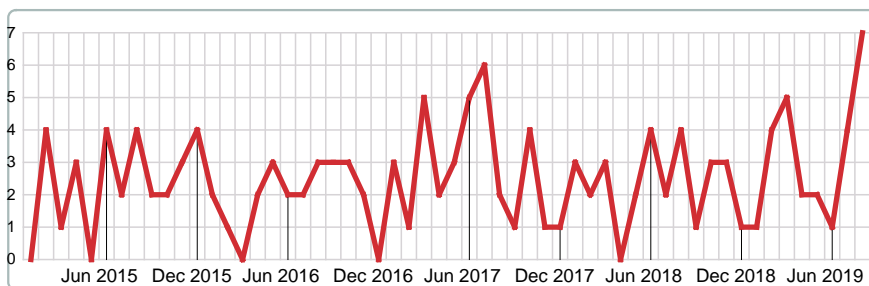


## CLOSED LISTINGS

### AUGUST

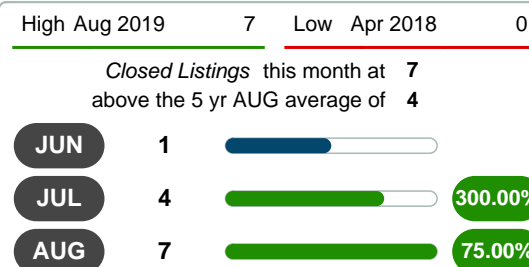


### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 4



### CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	1	14.29%	65.0	1	0	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 - \$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	71.43%	55.0	0	5	0	0
\$250,001 and up	1	14.29%	40.0	0	0	1	0
<b>Total Closed Units</b>	<b>7</b>			<b>1</b>	<b>5</b>	<b>1</b>	<b>0</b>
<b>Total Closed Volume</b>	<b>1,215,500</b>	<b>100%</b>	<b>54.3</b>	<b>150.00K</b>	<b>803.50K</b>	<b>262.00K</b>	<b>0.00B</b>
<b>Average Closed Price</b>	<b>\$173,643</b>			<b>\$150,000</b>	<b>\$160,700</b>	<b>\$262,000</b>	<b>\$0</b>

# August 2019

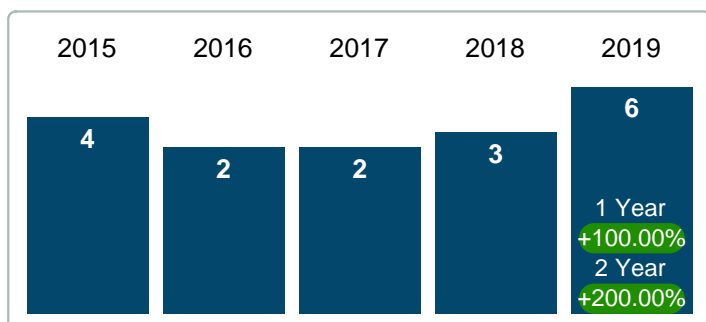


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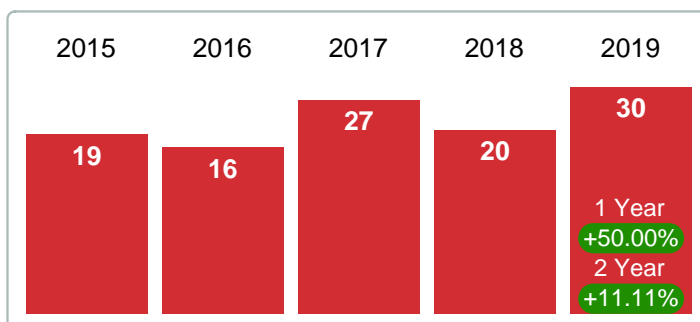


## PENDING LISTINGS

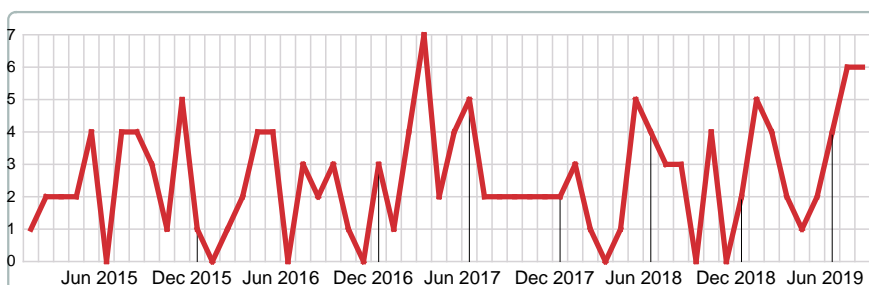
### AUGUST



### YEAR TO DATE (YTD)

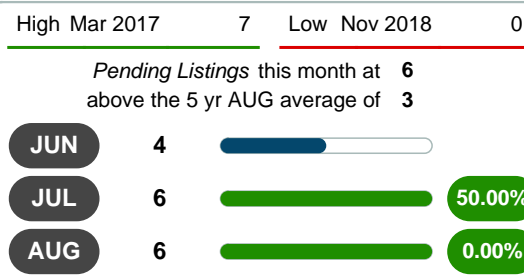


### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 3



## PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings 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 - \$125,000	1	16.67%	50.0	0	1	0	0
\$125,001 - \$150,000	1	16.67%	3.0	1	0	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 - \$175,000	3	50.00%	19.3	0	2	1	0
\$175,001 and up	1	16.67%	26.0	0	1	0	0
<b>Total Pending Units</b>	<b>6</b>			<b>1</b>	<b>4</b>	<b>1</b>	<b>0</b>
<b>Total Pending Volume</b>	<b>885,400</b>	<b>100%</b>	<b>8.0</b>	<b>129.00K</b>	<b>587.40K</b>	<b>169.00K</b>	<b>0.00B</b>
<b>Average Listing Price</b>	<b>\$169,000</b>			<b>\$129,000</b>	<b>\$146,850</b>	<b>\$169,000</b>	<b>\$0</b>

# August 2019

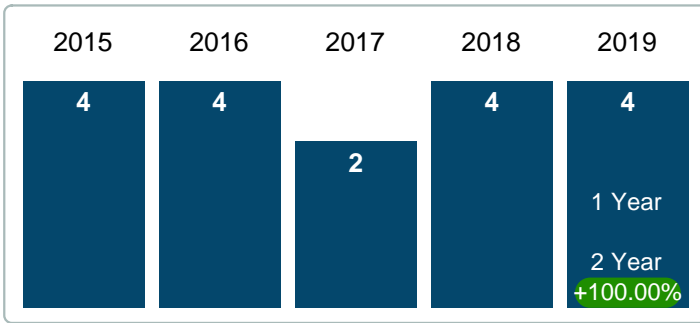


Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type

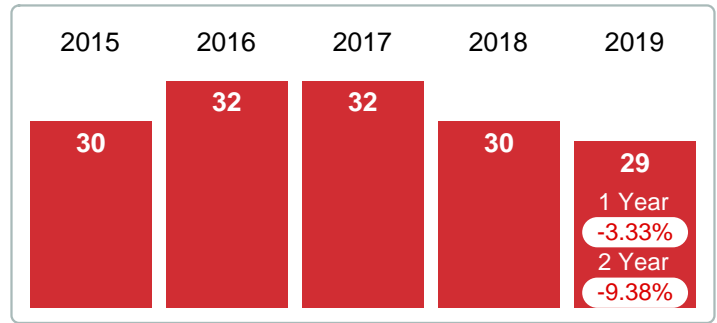


## NEW LISTINGS

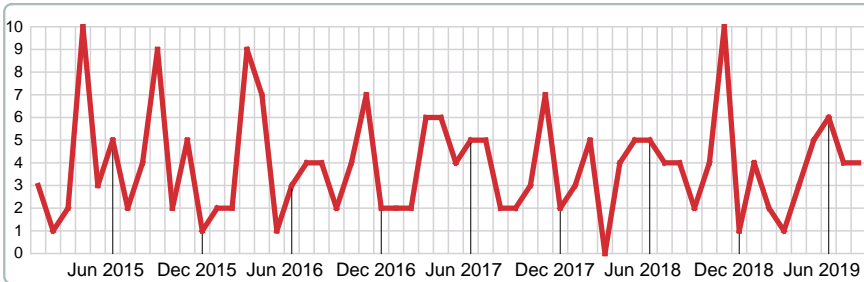
### AUGUST



### YEAR TO DATE (YTD)

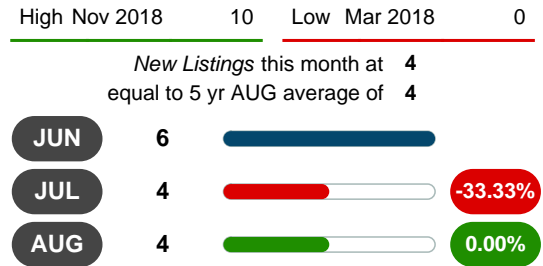


### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 4



### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	0	0.00%	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0
\$150,001 and up	4	100.00%	0	3	1	0
<b>Total New Listed Units</b>	<b>4</b>		<b>0</b>	<b>3</b>	<b>1</b>	<b>0</b>
<b>Total New Listed Volume</b>	<b>662,900</b>	<b>100%</b>	<b>0.00B</b>	<b>493.90K</b>	<b>169.00K</b>	<b>0.00B</b>
<b>Average New Listed Listing Price</b>	<b>\$169,000</b>		<b>\$0</b>	<b>\$164,633</b>	<b>\$169,000</b>	<b>\$0</b>

# August 2019

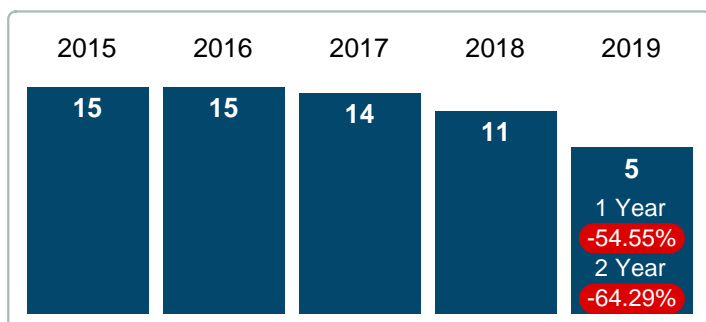


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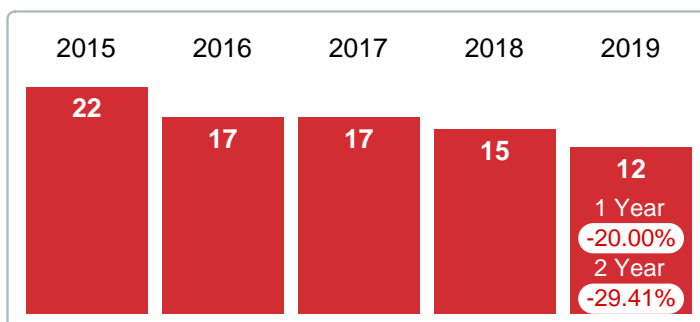


## ACTIVE INVENTORY

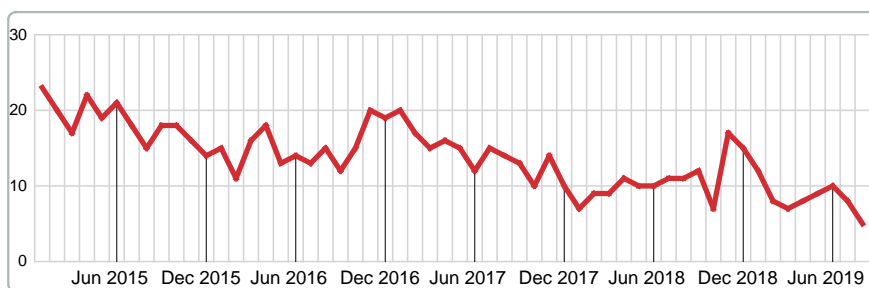
END OF AUGUST



ACTIVE DURING AUGUST

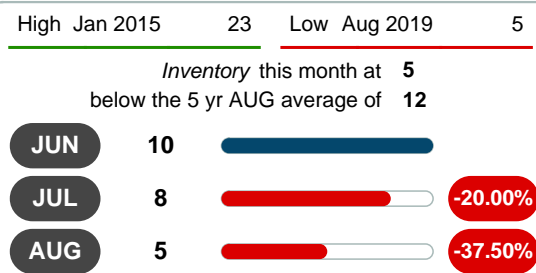


5 YEAR MARKET ACTIVITY TRENDS



3 MONTHS

5 year AUG AVG = 12



## INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory 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 - \$70,000	2	40.00%	104.5	1	1	0	0
\$70,001 - \$70,000	0	0.00%	0.0	0	0	0	0
\$70,001 - \$160,000	1	20.00%	8.0	0	1	0	0
\$160,001 - \$160,000	0	0.00%	0.0	0	0	0	0
\$160,001 - \$240,000	2	40.00%	80.0	0	2	0	0
\$240,001 and up	0	0.00%	0.0	0	0	0	0
<b>Total Active Inventory by Units</b>	<b>5</b>			<b>1</b>	<b>4</b>	<b>0</b>	<b>0</b>
<b>Total Active Inventory by Volume</b>	<b>705,900</b>	<b>100%</b>	<b>75.4</b>	<b>70.00K</b>	<b>635.90K</b>	<b>0.00B</b>	<b>0.00B</b>
<b>Average Active Inventory Listing Price</b>	<b>\$141,180</b>			<b>\$70,000</b>	<b>\$158,975</b>	<b>\$0</b>	<b>\$0</b>

# August 2019

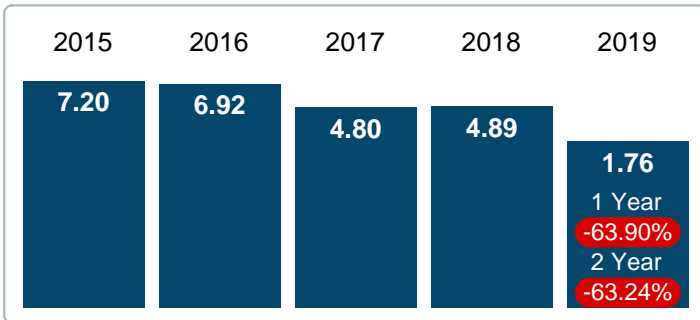


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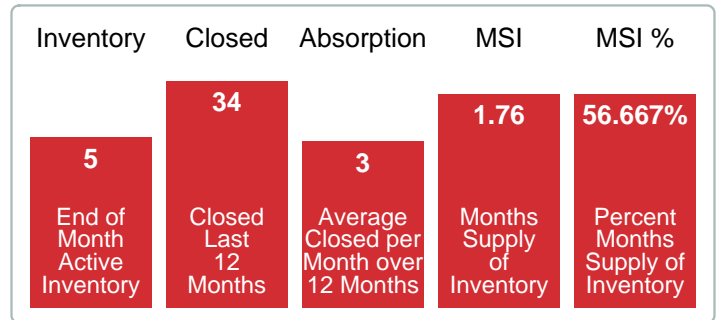


## MONTHS SUPPLY of INVENTORY (MSI)

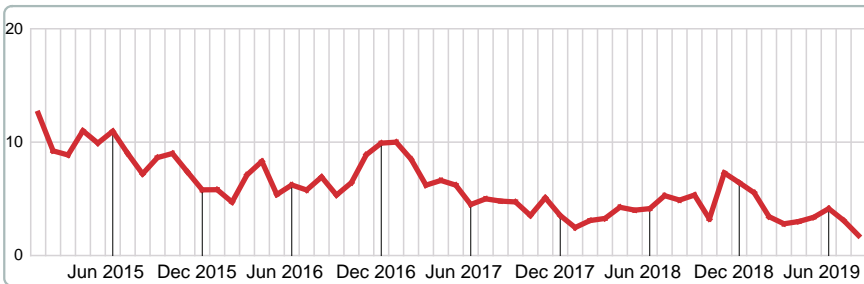
### MSI FOR AUGUST



### INDICATORS FOR AUGUST 2019



### 5 YEAR MARKET ACTIVITY TRENDS

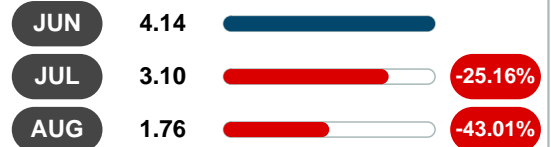


### 3 MONTHS

5 year AUG AVG = 5.12

High Jan 2015 12.55 Low Aug 2019 1.76

Months Supply this month at 1.76 below the 5 yr AUG average of 5.12



### 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%	0.00	0.00	0.00	0.00	0.00
\$50,001 - \$50,000	0	0.00%	0.00	0.00	0.00	0.00	0.00
\$50,001 - \$50,000	0	0.00%	0.00	0.00	0.00	0.00	0.00
\$50,001 - \$150,000	2	40.00%	2.00	2.00	2.40	0.00	0.00
\$150,001 - \$150,000	0	0.00%	0.00	0.00	0.00	0.00	0.00
\$150,001 - \$225,000	2	40.00%	1.60	0.00	2.18	0.00	0.00
\$225,001 and up	1	20.00%	4.00	0.00	12.00	0.00	0.00
Market Supply of Inventory (MSI)			1.76	1.09	2.67	0.00	0.00
Total Active Inventory by Units		100%	1.76	1	4	0	0

# August 2019

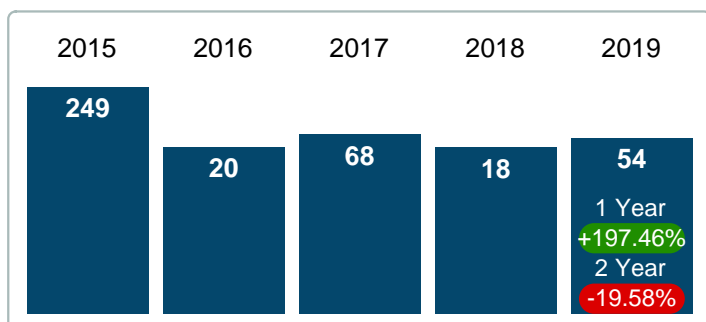


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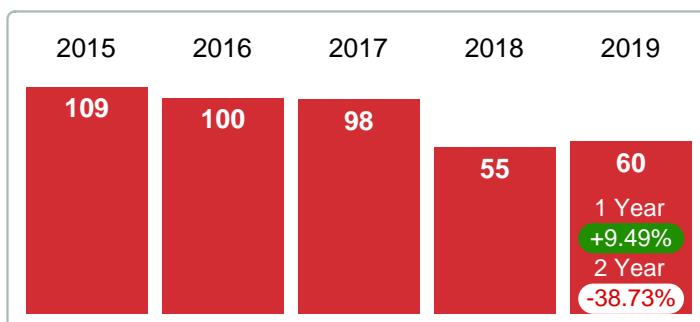


## AVERAGE DAYS ON MARKET TO SALE

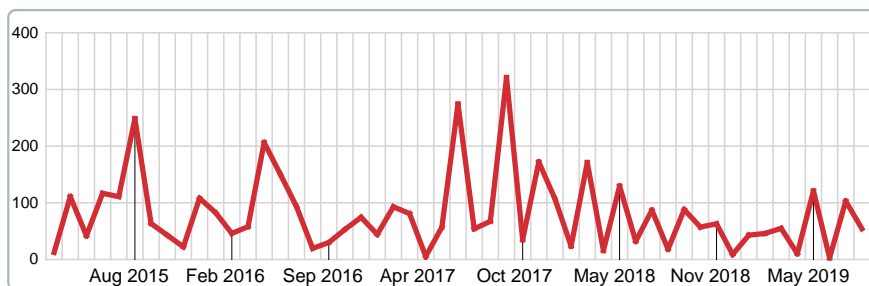
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS



### 3 MONTHS

5 year AUG AVG = 82

High Sep 2017 321 Low Jun 2019 3

Average Days on Market to Sale this month at 54 below the 5 yr AUG average of 82



## 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	
\$150,000 and less	14.29%	65	65	0	0	0	
\$150,001 - \$150,000	0.00%	0	0	0	0	0	
\$150,001 - \$150,000	0.00%	0	0	0	0	0	
\$150,001 - \$150,000	0.00%	0	0	0	0	0	
\$150,001 - \$150,000	0.00%	0	0	0	0	0	
\$150,001 - \$250,000	71.43%	55	0	55	0	0	
\$250,001 and up	14.29%	40	0	0	40	0	
<b>Average Closed DOM</b>		<b>54</b>		<b>65</b>	<b>55</b>	<b>40</b>	<b>0</b>
<b>Total Closed Units</b>	<b>100%</b>	<b>54</b>	<b>1</b>	<b>5</b>	<b>1</b>	<b>0</b>	
<b>Total Closed Volume</b>		<b>1,215,500</b>	<b>150.00K</b>	<b>803.50K</b>	<b>262.00K</b>	<b>0.00B</b>	

# August 2019

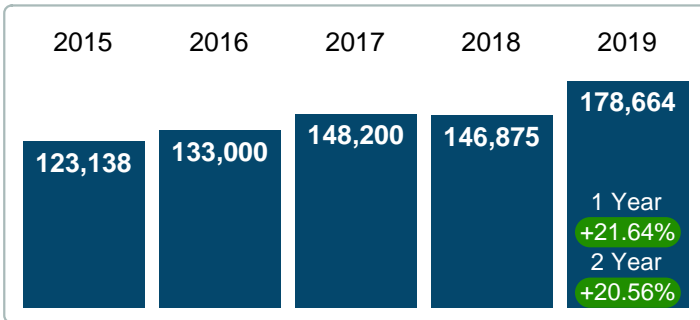


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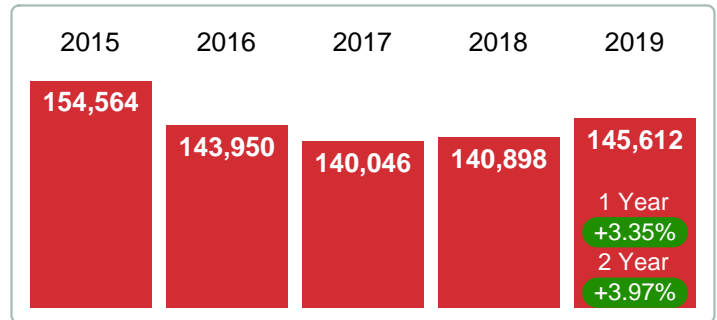


## AVERAGE LIST PRICE AT CLOSING

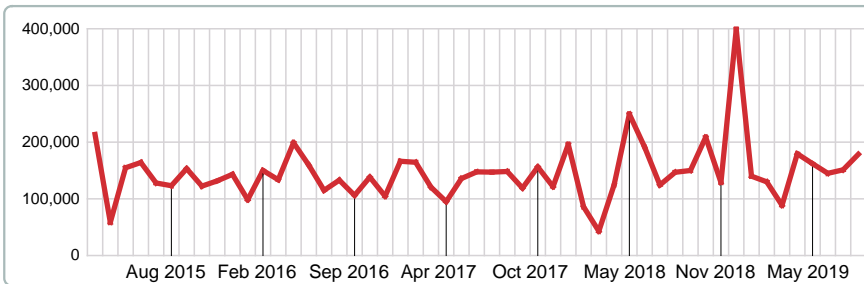
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

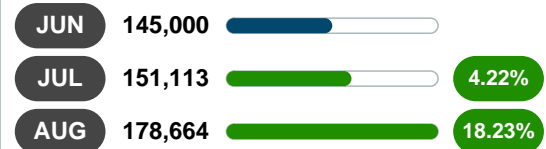


### 3 MONTHS

5 year AUG AVG = 145,975

High Dec 2018 399,000 Low Feb 2018 42,950

Average List Price at Closing this month at **178,664**  
above the 5 yr AUG average of **145,975**



## 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
\$150,000 and less	0	0.00%	0	169,900	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 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 - \$250,000	6	85.71%	163,775	0	162,550	0	0
\$250,001 and up	1	14.29%	268,000	0	0	268,000	0
<b>Average List Price</b>			<b>178,664</b>	<b>169,900</b>	<b>162,550</b>	<b>268,000</b>	<b>0</b>
<b>Total Closed Units</b>		<b>100%</b>	<b>178,664</b>	<b>1</b>	<b>5</b>	<b>1</b>	<b>0</b>
<b>Total Closed Volume</b>			<b>1,250,650</b>	<b>169.90K</b>	<b>812.75K</b>	<b>268.00K</b>	<b>0.00B</b>



# August 2019

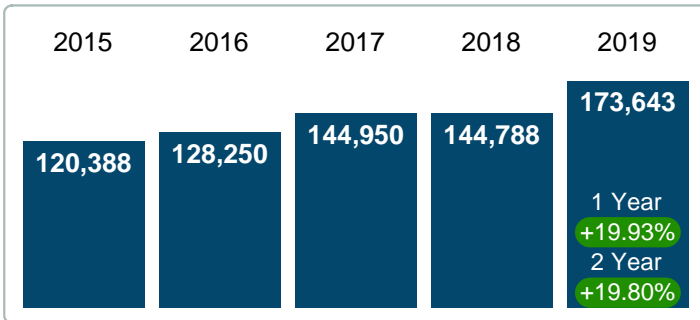


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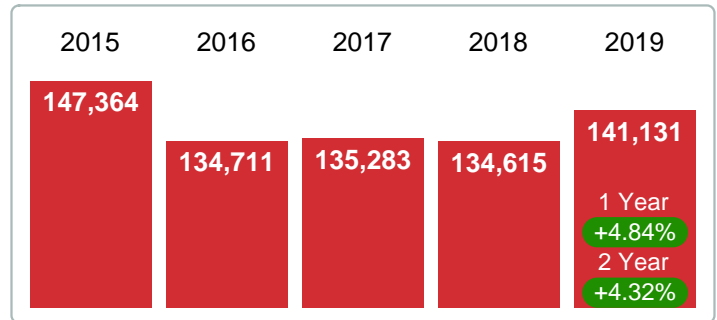


## AVERAGE SOLD PRICE AT CLOSING

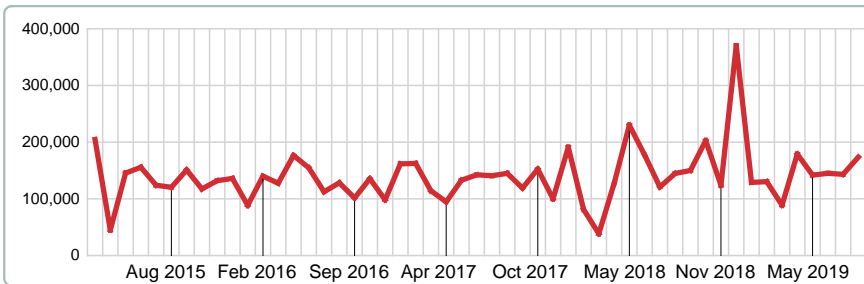
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

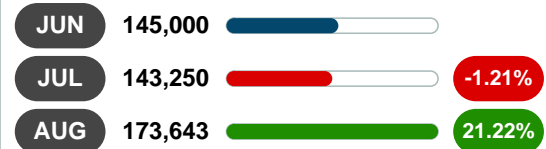


### 3 MONTHS

5 year AUG AVG = 142,404

High Dec 2018 370,000 Low Feb 2018 38,500

Average Sold Price at Closing this month at **173,643** above the 5 yr AUG average of **142,404**



## 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
\$150,000 and less	1	14.29%	150,000	150,000	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 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 - \$250,000	5	71.43%	160,700	0	160,700	0	0
\$250,001 and up	1	14.29%	262,000	0	0	262,000	0
Average Sold Price			173,643	150,000	160,700	262,000	0
Total Closed Units		100%	173,643	1	5	1	
Total Closed Volume			1,215,500	150.00K	803.50K	262.00K	0.00B

# August 2019

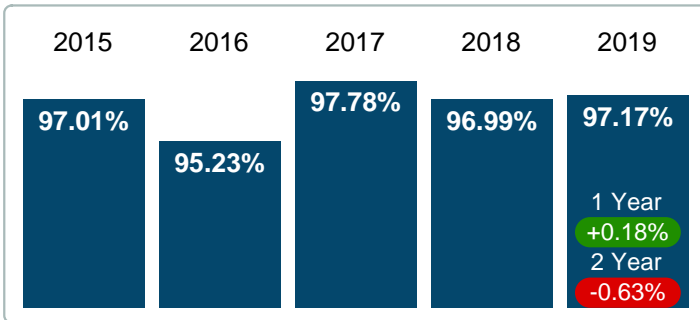


Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type

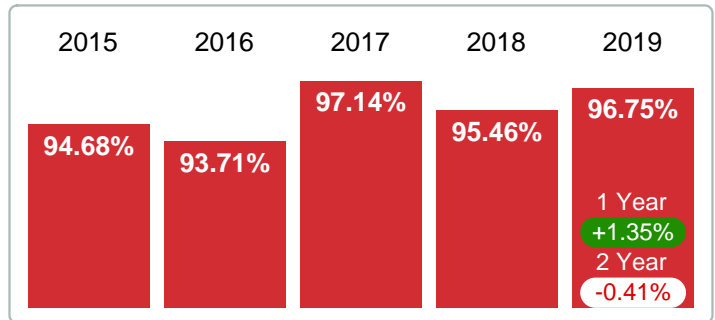


## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE

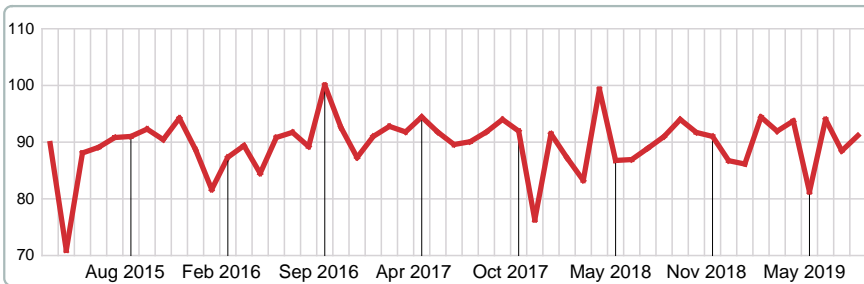
### AUGUST



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS

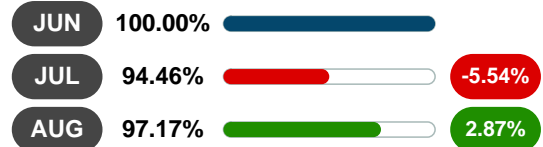


### 3 MONTHS

5 year AUG AVG = 96.83%

High Sep 2016 106.05% Low Mar 2015 76.92%

Average Sold/List Ratio this month at **97.17%** equal to 5 yr AUG average of **96.83%**



## 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
\$150,000 and less	1	14.29%	88.29%	88.29%	0.00%	0.00%	0.00%
\$150,001 - \$150,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$150,001 - \$150,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$150,001 - \$150,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$150,001 - \$150,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$150,001 - \$250,000	5	71.43%	98.83%	0.00%	98.83%	0.00%	0.00%
\$250,001 and up	1	14.29%	97.76%	0.00%	0.00%	97.76%	0.00%
<b>Average Sold/List Ratio</b>		<b>97.20%</b>		<b>88.29%</b>	<b>98.83%</b>	<b>97.76%</b>	<b>0.00%</b>
<b>Total Closed Units</b>		<b>7</b>	<b>100%</b>	<b>1</b>	<b>5</b>	<b>1</b>	<b></b>
<b>Total Closed Volume</b>		<b>1,215,500</b>		<b>150.00K</b>	<b>803.50K</b>	<b>262.00K</b>	<b>0.00B</b>

# August 2019

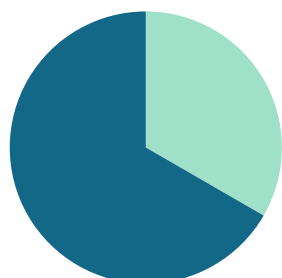


Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



## MARKET SUMMARY

### INVENTORY

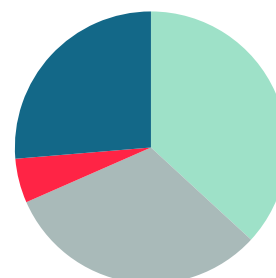


**Inventory**  
 New Listings  
 4 = 33.33%  
 Start Inventory  
 8  
 Total Inventory Units  
 12  
 Volume  
 \$1,756,300

### Market Activity

Closed Sales  
 7 = 36.84%  
 Pending Sales  
 6 = 31.58%  
 Other Off Market  
 1 = 5.26%  
 Active Inventory  
 5 = 26.32%

### MARKET ACTIVITY



Compared Metrics	August			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	4	7	75.00%	20	26	30.00%
Pending Sales	3	6	100.00%	20	30	50.00%
New Listings	4	4	0.00%	30	29	-3.33%
Average List Price	146,875	178,664	21.64%	140,898	145,612	3.35%
Average Sale Price	144,788	173,643	19.93%	134,615	141,131	4.84%
Average Percent of Selling Price to List Price	96.99%	97.17%	0.18%	95.46%	96.75%	1.35%
Average Days on Market to Sale	18.25	54.29	197.46%	54.80	60.00	9.49%
Monthly Inventory	11	5	-54.55%	11	5	-54.55%
Months Supply of Inventory	4.89	1.76	-63.90%	4.89	1.76	-63.90%

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

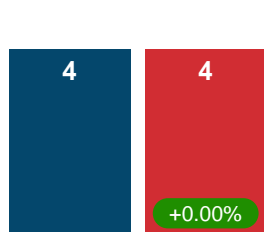
**Inventory on August 31, 2019 = 5**

2018 2019

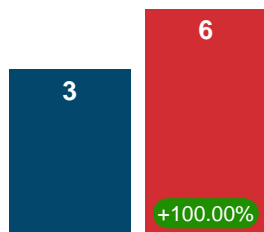
### AUGUST MARKET

### AVERAGE PRICES

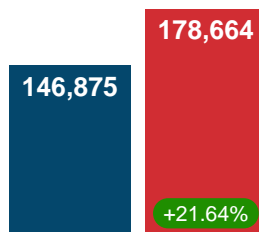
#### New Listings



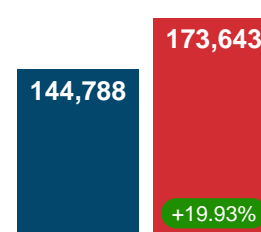
#### Pending Listings



#### List Price



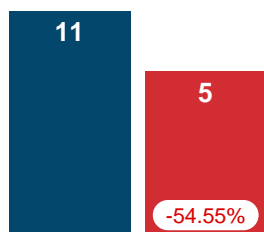
#### Sale Price



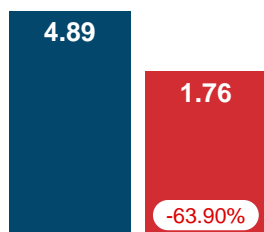
### INVENTORY

### AVERAGE SOLD/LIST RATIO & DOM

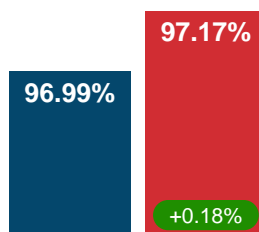
#### Active Inventory



#### Monthly Supply of Inventory



#### Sale/List Ratio



#### Days on Market

