

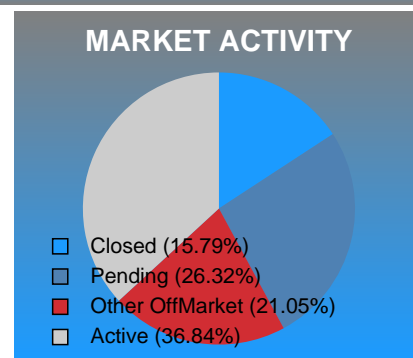
October 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	October		
	2017	2018	+/-%
Closed Listings	4	3	-25.00%
Pending Listings	2	5	150.00%
New Listings	3	4	33.33%
Average List Price	156,238	208,667	33.56%
Average Sale Price	152,500	202,667	32.90%
Average Percent of List Price to Selling Price	97.96%	97.71%	-0.25%
Average Days on Market to Sale	35.00	57.33	63.81%
End of Month Inventory	10	7	-30.00%
Months Supply of Inventory	3.53	3.23	-8.46%



Absorption: Last 12 months, an Average of 2 Sales/Month
Active Inventory as of October 31, 2018 = 7

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of October 2018 decreased **30.00%** to 7 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 **3.23** 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 **32.90%** in October 2018 to \$202,667 versus the previous year at \$152,500.

Average Days on Market Lengthens

The average number of **57.33** days that homes spent on the market before selling increased by 22.33 days or **63.81%** in October 2018 compared to last year's same month at **35.00** DOM.

Sales Success for October 2018 is Positive

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

There were 4 New Listings in October 2018, up **33.33%** from last year at 3. Furthermore, there were 3 Closed Listings this month versus last year at 4, a **-25.00%** decrease.

Closed versus Listed trends yielded a **75.0%** ratio, down from previous year's, October 2017, at **133.3%**, a **43.75%** 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

Closed Listings	1
Pending Listings	2
New Listings	3
Inventory	4
Months Supply of Inventory	5
Average Days on Market to Sale	6
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?

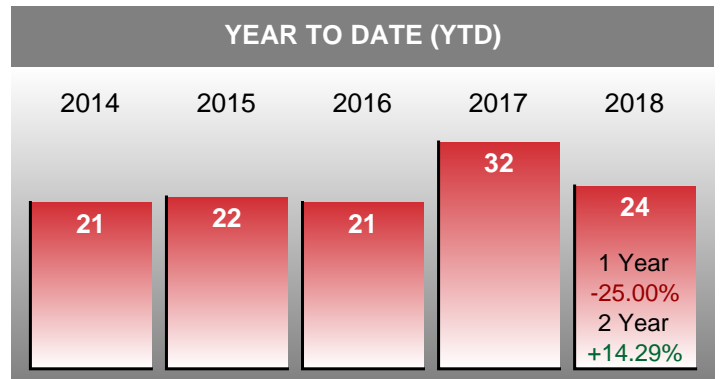
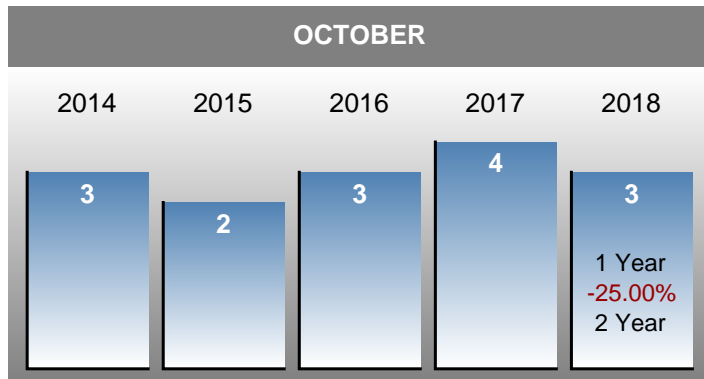
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October 2018

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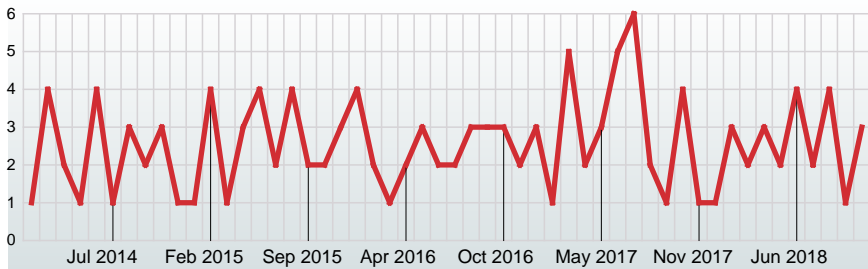
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 3

3 MONTHS



High

Jul 2017 = 6

Low

Sep 2018 = 1

Closed Listings this month at **3**, equal to 5 yr OCT average of **3**

AUG

4

SEP

1

-75.00%

OCT

3

200.00%

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	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	1	33.33%	82.0	0	1	0	0
\$175,001 - \$175,000	0	0.00%	0.0	0	0	0	0
\$175,001 - \$275,000	1	33.33%	49.0	1	0	0	0
\$275,001 - \$275,000	0	0.00%	0.0	0	0	0	0
\$275,001 and up	1	33.33%	41.0	0	1	0	0
Total Closed Units	3			1	2	0	0
Total Closed Volume	608,000	100%	57.3	180.00K	428.00K	0.00B	0.00B
Average Closed Price	\$202,667			\$180,000	\$214,000	\$0	\$0

Ready to Buy or Sell Real Estate?

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October 2018

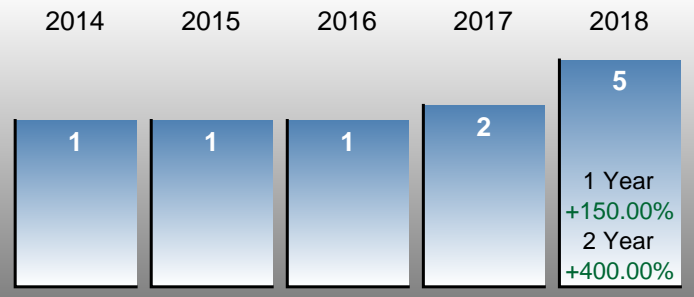


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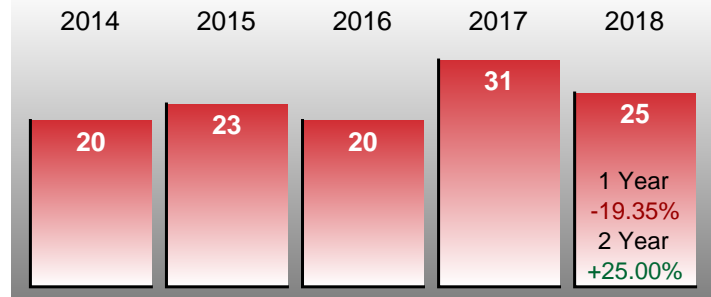


PENDING LISTINGS

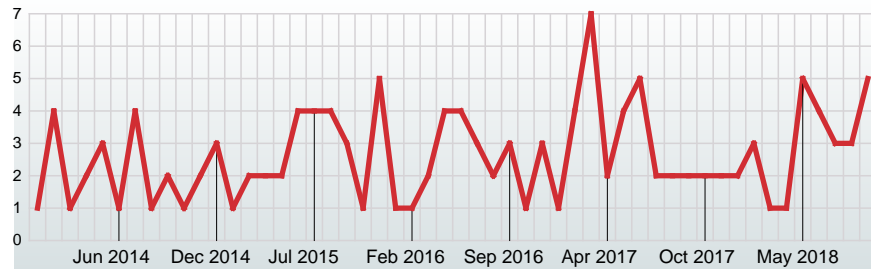
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

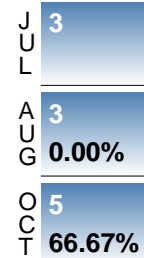


5yr OCT AVG = 2

3 MONTHS

High
Mar 2017 = 7
Low
Apr 2018 = 1

Pending Listings
this month at **5**,
above the 5 yr OCT
average of **2**



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	0	0.00%	0.0	0	0	0	0
\$40,001 - \$60,000	1	20.00%	94.0	1	0	0	0
\$60,001 - \$60,000	0	0.00%	0.0	0	0	0	0
\$60,001 - \$170,000	2	40.00%	127.0	2	0	0	0
\$170,001 - \$170,000	0	0.00%	0.0	0	0	0	0
\$170,001 - \$390,000	1	20.00%	64.0	0	1	0	0
\$390,001 and up	1	20.00%	8.0	0	0	1	0
Total Pending Units	5			3	1	1	0
Total Pending Volume	854,900	100%	0.0	275.95K	179.95K	399.00K	0.00B
Average Listing Price	\$0			\$91,983	\$179,950	\$399,000	\$0

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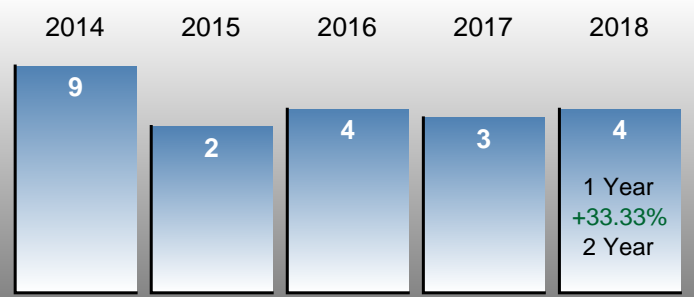
October 2018

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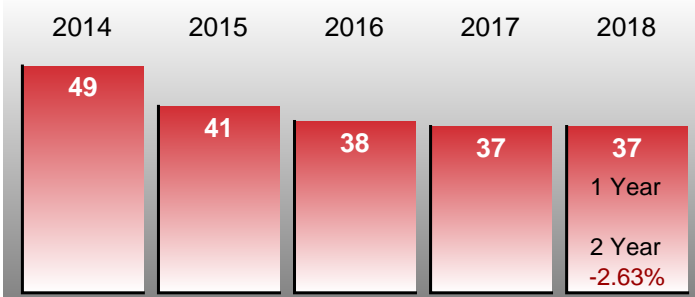


NEW LISTINGS

OCTOBER



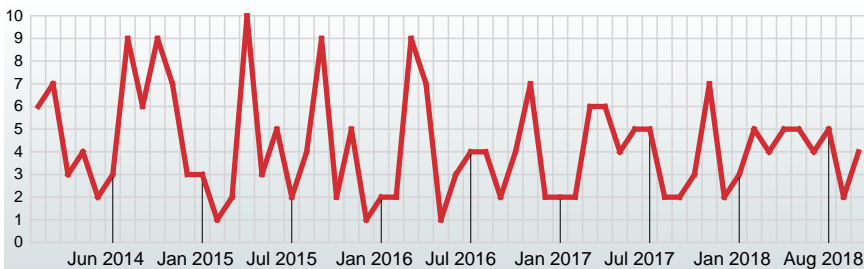
YEAR TO DATE (YTD)



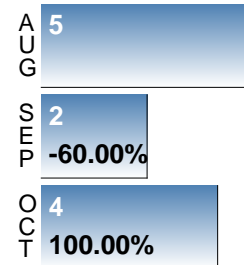
5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 4

3 MONTHS



High
Apr 2015 = 10
Low
May 2016 = 1
New Listings
this month at 4,
equal to 5 yr OCT
average of 4



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	1	25.00%	1	0	0	0
\$40,001 - \$40,000	0	0.00%	0	0	0	0
\$40,001 - \$60,000	0	0.00%	0	0	0	0
\$60,001 - \$170,000	1	25.00%	1	0	0	0
\$170,001 - \$390,000	1	25.00%	1	0	0	0
\$390,001 - \$390,000	0	0.00%	0	0	0	0
\$390,001 and up	1	25.00%	0	0	1	0
Total New Listed Units	4		3	0	1	0
Total New Listed Volume	688,450	100%	289.45K	0.00B	399.00K	0.00B
Average New Listed Listing Price	\$0		\$96,483	\$0	\$399,000	\$0

Ready to Buy or Sell Real Estate?

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October 2018

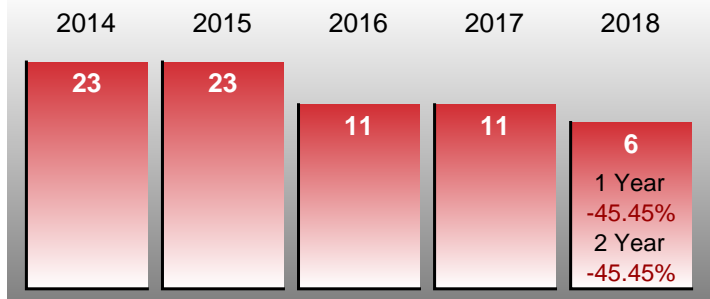
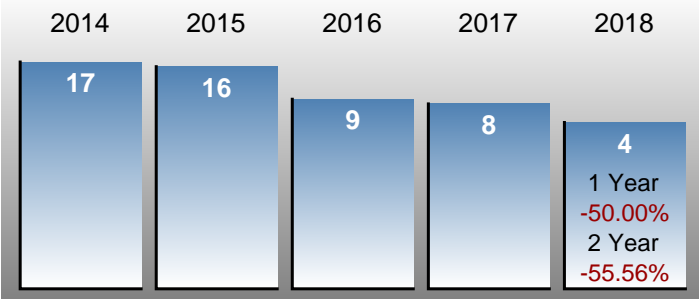
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ACTIVE INVENTORY

END OF OCTOBER

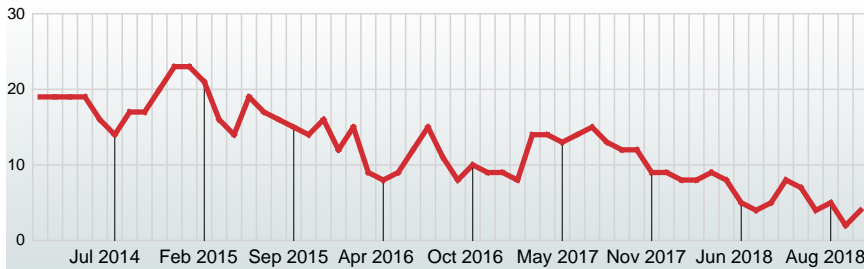
ACTIVE DURING OCTOBER



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 11

3 MONTHS



High

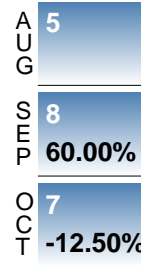
Dec 2014 = 23

Low

Sep 2018 = 2

Inventory

this month at 4,
below the 5 yr OCT
average of 11



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	1	14.29%	1.0	1	0	0	0
\$40,001 - \$60,000	0	0.00%	0.0	0	0	0	0
\$60,001 - \$160,000	3	42.86%	63.0	1	1	1	0
\$160,001 - \$170,000	1	14.29%	69.0	1	0	0	0
\$170,001 - \$270,000	1	14.29%	13.0	1	0	0	0
\$270,001 and up	1	14.29%	71.0	0	1	0	0
Total Active Inventory by Units	7			4	2	1	0
Total Active Inventory by Volume	935,399	100%	49.0	453.45K	418.95K	63.00K	0.00B
Average Active Inventory Listing Price	\$133,628			\$113,362	\$209,475	\$63,000	\$0

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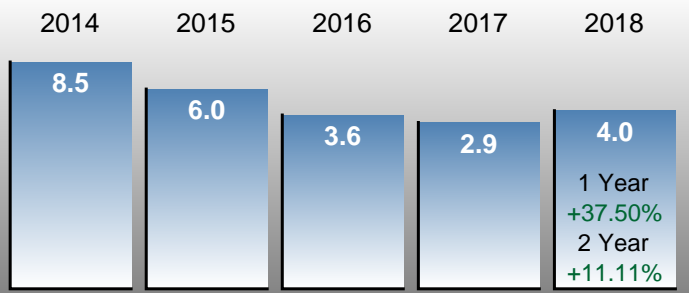
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MONTHS SUPPLY of INVENTORY (MSI)

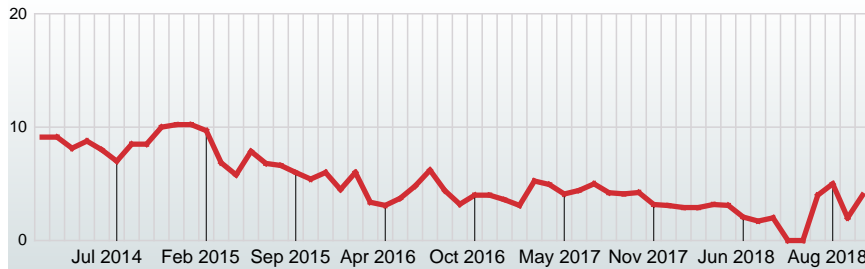
MSI FOR OCTOBER



INDICATORS FOR OCTOBER 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 OCT AVG = 5.0

3 MONTHS

High
Dec 2014 = 10.2

Low
Oct 2018 = 0.0

Months Supply this month at **4.0**, below the 5 yr OCT average of **5.0**

AUG

2.0

SEP

0.0

OCT

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
\$40,000 and less	1	14.29%	12.0	12.0	0.0	0.0	0.0
\$40,001 - \$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 - \$160,000	3	42.86%	4.5	4.0	2.4	0.0	0.0
\$160,001 - \$170,000	1	14.29%	0.0	0.0	0.0	0.0	0.0
\$170,001 - \$270,000	1	14.29%	1.1	6.0	0.0	0.0	0.0
\$270,001 and up	1	14.29%	12.0	0.0	12.0	0.0	0.0
Market Supply of Inventory (MSI)	3.2	100%	3.2	6.0	1.4	12.0	0.0
Total Active Inventory by Units	7			4	2	1	0

Ready to Buy or Sell Real Estate?

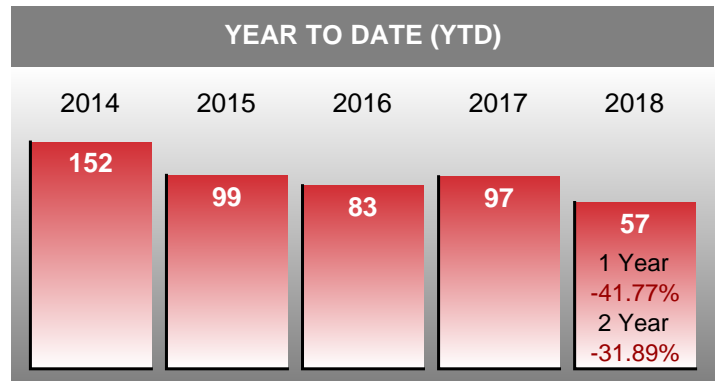
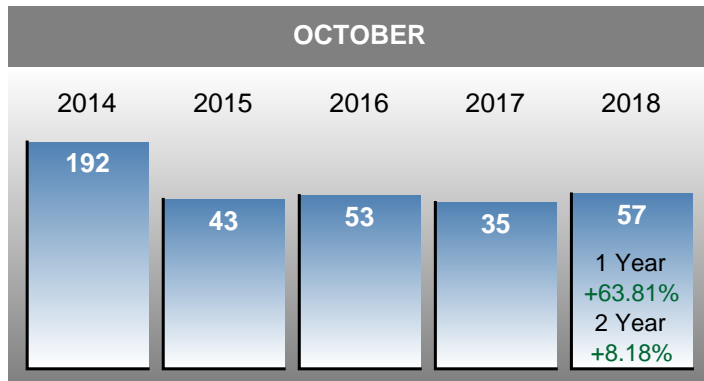
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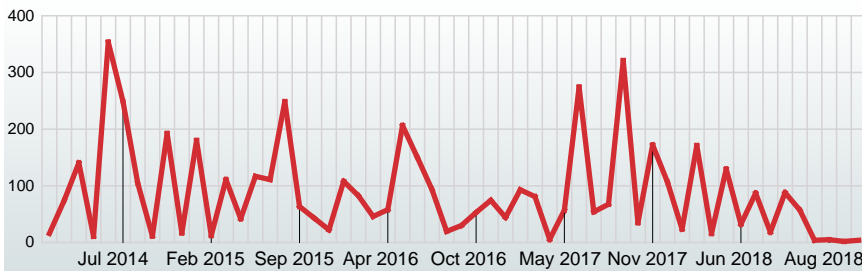
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 76

3 MONTHS



High
Jun 2014 = 354
Low
Sep 2018 = 2
Average Days on Market
this month at **57**,
below the 5 yr OCT
average of **76**

AUG	18
SEP	88
SEP	382.19%
OCT	57
OCT	-34.85%

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
\$125,000 and less	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	1	33.33%	82.0	0.0	82.0	0.0	0.0
\$175,001 - \$175,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$175,001 - \$275,000	1	33.33%	49.0	49.0	0.0	0.0	0.0
\$275,001 - \$275,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$275,001 and up	1	33.33%	41.0	0.0	41.0	0.0	0.0
Average Closed DOM			57.3	49.0	61.5	0.0	0.0
Total Closed Units		100%	57.3	1	2		
Total Closed Volume			608,000	180.00K	428.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

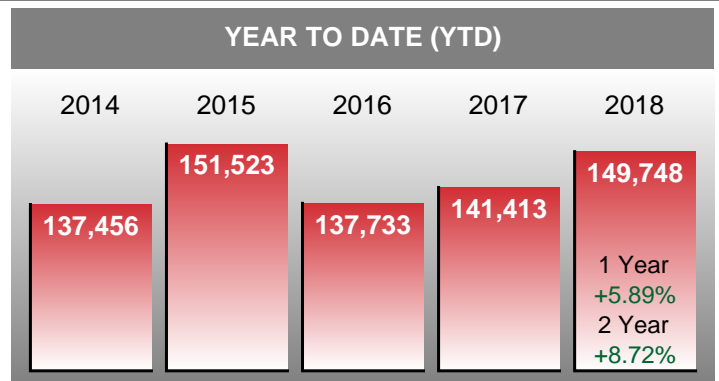
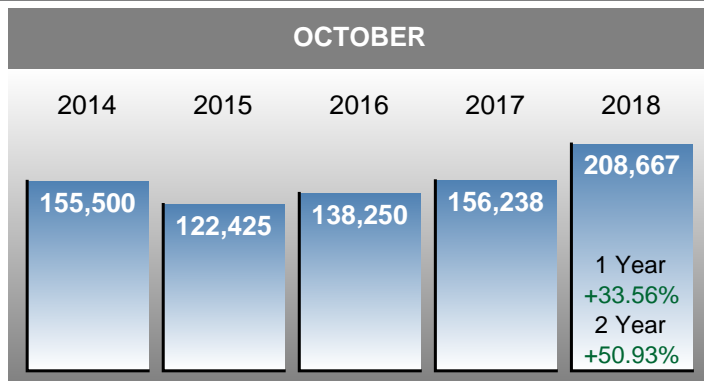
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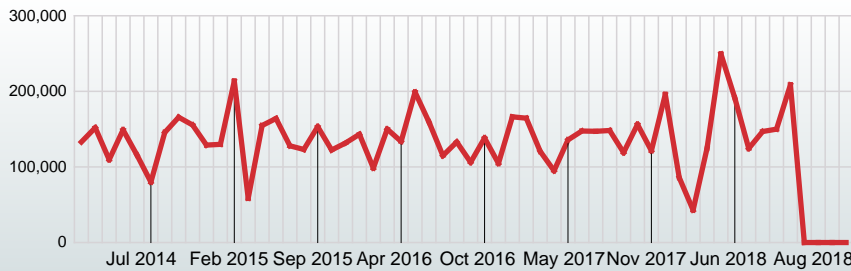
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 156,216

3 MONTHS



High
May 2018 = 249,500
Low
Sep 2018 = 2
Average List Price
this month at **208,667**,
above the 5 yr OCT
average of **156,216**

AUG	146,875
SEP	150,000 2.13%
OCT	208,667 39.11%

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
\$125,000 and less	0	0.00%	0	0	0	0	0
\$125,001 - \$125,000	0	0.00%	0	0	0	0	0
\$125,001 - \$175,000	1	33.33%	143,000	0	143,000	0	0
\$175,001 - \$175,000	0	0.00%	0	0	0	0	0
\$175,001 - \$275,000	1	33.33%	184,000	184,000	0	0	0
\$275,001 - \$275,000	0	0.00%	0	0	0	0	0
\$275,001 and up	1	33.33%	299,000	0	299,000	0	0
Average List Price			208,667	184,000	221,000	0	0
Total Closed Units		100%	208,667	1	2		
Total Closed Volume			626,000	184.00K	442.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

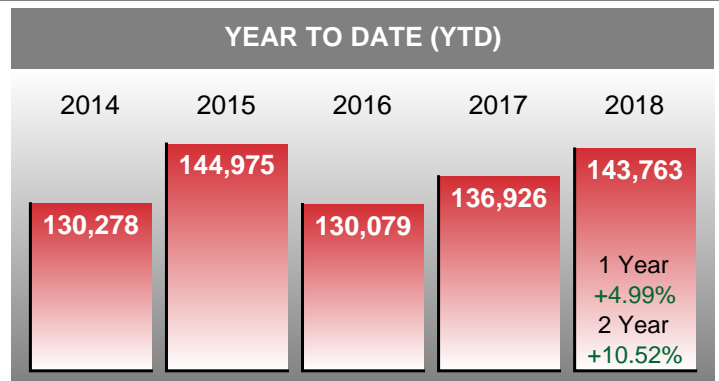
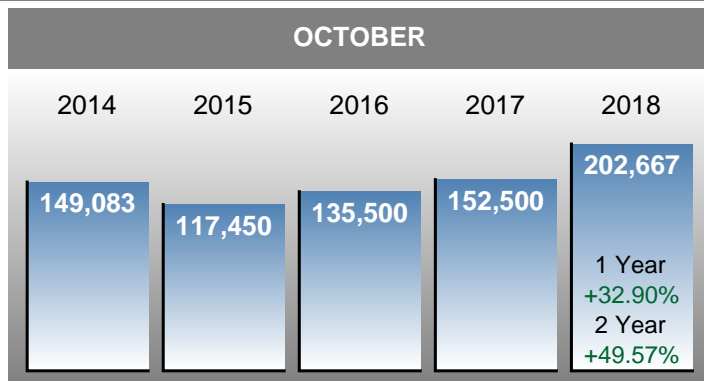
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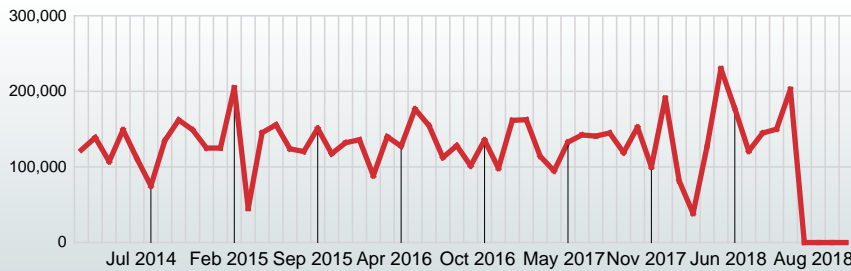
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 151,440

3 MONTHS



High
May 2018 = 230,000
Low
Sep 2018 = 2
Average Sold Price
this month at **202,667**,
above the 5 yr OCT
average of **151,440**

AUG 144,788
SEP 150,000
3.60%
OCT 202,667
35.11%

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
\$125,000 and less	0	0.00%	0	0	0	0	0
\$125,001 - \$125,000	0	0.00%	0	0	0	0	0
\$125,001 - \$175,000	1	33.33%	143,000	0	143,000	0	0
\$175,001 - \$175,000	0	0.00%	0	0	0	0	0
\$175,001 - \$275,000	1	33.33%	180,000	180,000	0	0	0
\$275,001 - \$275,000	0	0.00%	0	0	0	0	0
\$275,001 and up	1	33.33%	285,000	0	285,000	0	0
Average Sold Price			202,667	180,000	214,000	0	0
Total Closed Units		100%	202,667	1	2		
Total Closed Volume			608,000	180.00K	428.00K	0.00B	0.00B

Ready to Buy or Sell Real Estate?

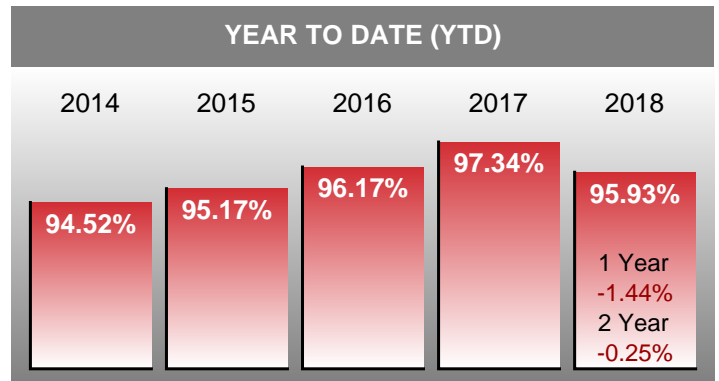
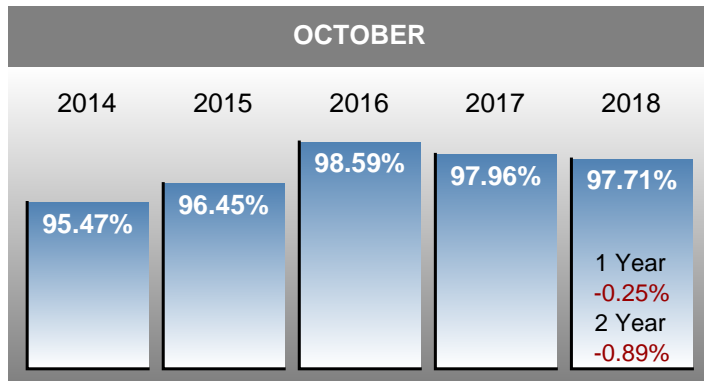
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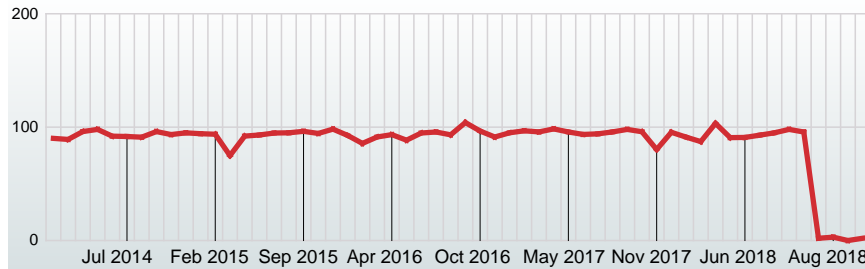
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 97.24%

3 MONTHS

High
Sep 2016 = 106.05%

Low
Sep 2018 = 2.00%

Average Sold/List Ratio this month at **97.71%**, above the 5 yr OCT average of **97.24%**

AUG 96.99%

SEP 100.00%
3.10%

OCT 97.71%
-2.29%

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
\$125,000 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$125,001 - \$125,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$125,001 - \$175,000	1	33.33%	100.00%	0.00%	100.00%	0.00%	0.00%
\$175,001 - \$175,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$175,001 - \$275,000	1	33.33%	97.83%	97.83%	0.00%	0.00%	0.00%
\$275,001 - \$275,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$275,001 and up	1	33.33%	95.32%	0.00%	95.32%	0.00%	0.00%
Average Sold/List Ratio			97.70%	97.83%	97.66%	0.00%	0.00%
Total Closed Units		100%	97.70%	1	2		
Total Closed Volume				180.00K	428.00K	0.00B	0.00B

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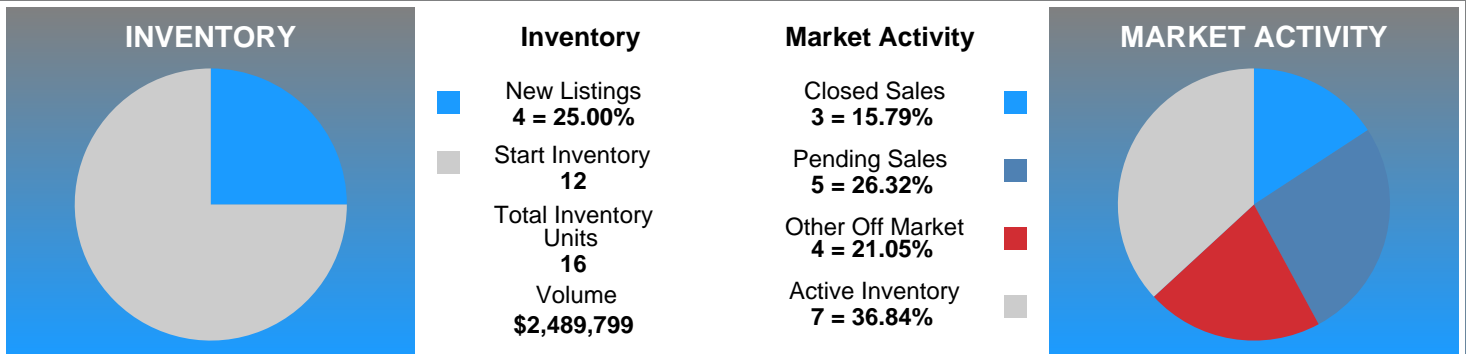
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October 2018

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



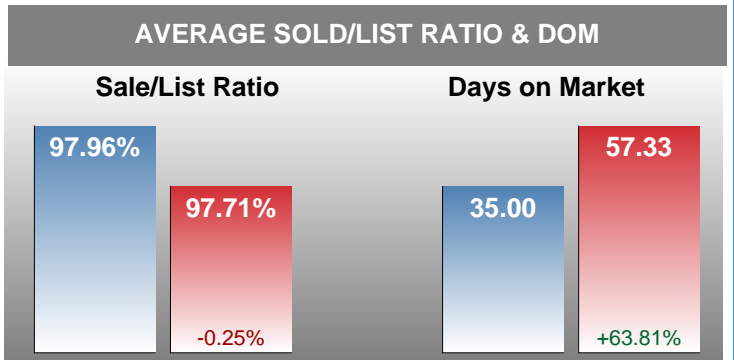
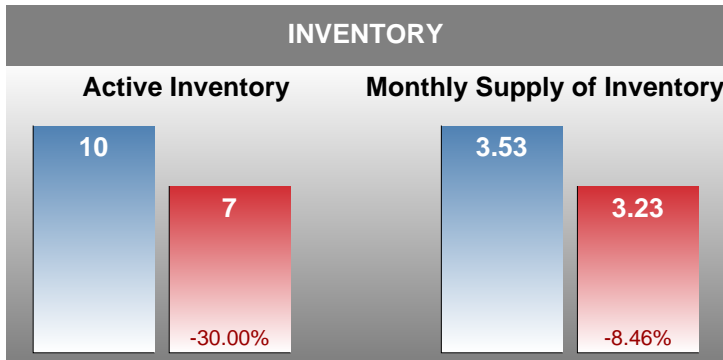
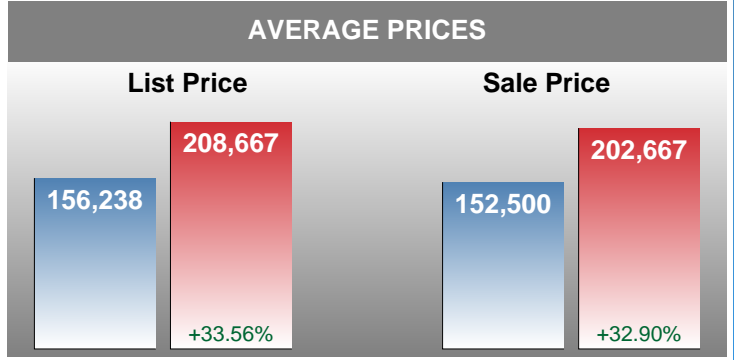
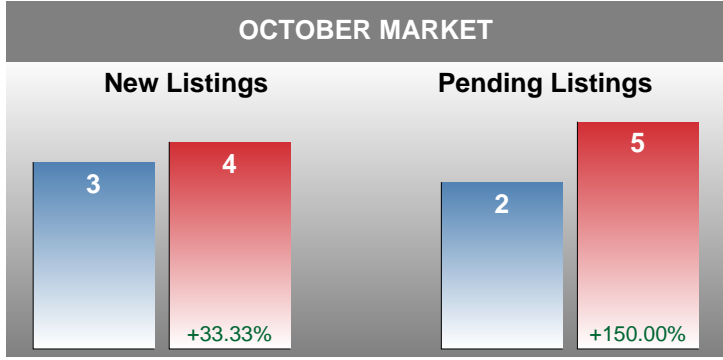
MARKET SUMMARY



Compared Metrics	October			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	4	3	-25.00%	32	24	-25.00%
Pending Sales	2	5	150.00%	31	25	-19.35%
New Listings	3	4	33.33%	37	37	0.00%
Average List Price	156,238	208,667	33.56%	141,413	149,748	5.89%
Average Sale Price	152,500	202,667	32.90%	136,926	143,763	4.99%
Average Percent of Selling Price to List Price	97.96%	97.71%	-0.25%	97.34%	95.93%	-1.44%
Average Days on Market to Sale	35.00	57.33	63.81%	97.03	56.50	-41.77%
Monthly Inventory	10	7	-30.00%	10	7	-30.00%
Months Supply of Inventory	3.53	3.23	-8.46%	3.53	3.23	-8.46%

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

Inventory on October 31, 2018 = 7 2017 2018



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