



November 2018

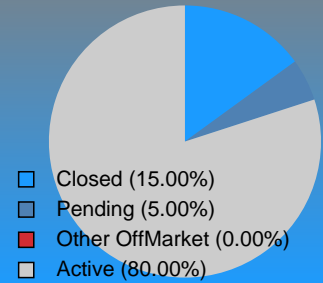
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Condo/Town Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	November		
	2017	2018	+/-%
Closed Listings	1	3	200.00%
Pending Listings	2	1	-50.00%
New Listings	7	10	42.86%
Average List Price	121,500	128,967	6.15%
Average Sale Price	100,000	124,000	24.00%
Average Percent of List Price to Selling Price	82.30%	97.01%	17.87%
Average Days on Market to Sale	172.00	63.00	-63.37%
End of Month Inventory	14	16	14.29%
Months Supply of Inventory	5.09	6.86	34.69%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **2** Sales/Month
Active Inventory as of November 30, 2018 = **16**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Increases

The total housing inventory at the end of November 2018 rose **14.29%** to 16 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 **6.86** 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 **24.00%** in November 2018 to \$124,000 versus the previous year at \$100,000.

Average Days on Market Shortens

The average number of **63.00** days that homes spent on the market before selling decreased by 109.00 days or **63.37%** in November 2018 compared to last year's same month at **172.00** DOM.

Sales Success for November 2018 is Positive

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

There were 10 New Listings in November 2018, up **42.86%** from last year at 7. Furthermore, there were 3 Closed Listings this month versus last year at 1, a **200.00%** increase.

Closed versus Listed trends yielded a **30.0%** ratio, up from previous year's, November 2017, at **14.3%**, a **110.00%** upswing. This will certainly create pressure on an increasing Month's Supply of Inventory (MSI) in the months to come.

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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?

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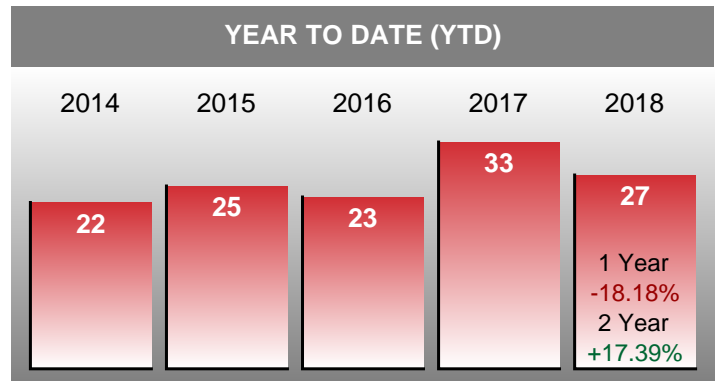
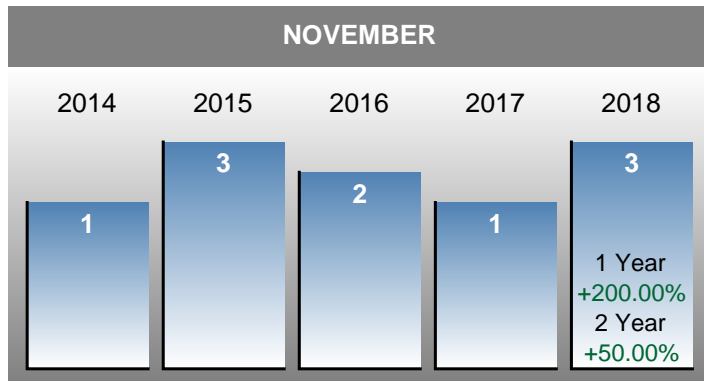


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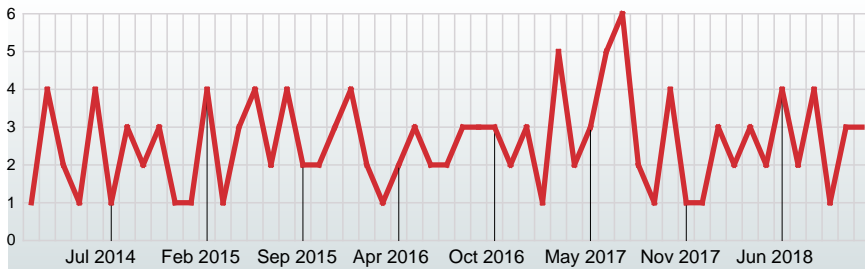
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CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

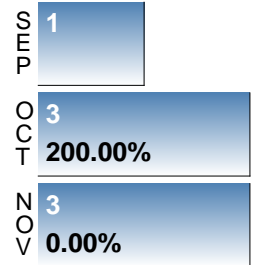


5yr NOV AVG = 2

3 MONTHS

High
Jul 2017 = 6
Low
Sep 2018 = 1

Closed Listings this month at **3**, above the 5 yr NOV average of **2**



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed 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 - \$40,000	0	0.00%	0.0	0	0	0	0
\$40,001 - \$150,000	2	66.67%	62.0	2	0	0	0
\$150,001 - \$150,000	0	0.00%	0.0	0	0	0	0
\$150,001 - \$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	33.33%	65.0	0	1	0	0
Total Closed Units	3			2	1	0	0
Total Closed Volume	372,000	100%	63.0	197.00K	175.00K	0.00B	0.00B
Average Closed Price	\$124,000			\$98,500	\$175,000	\$0	\$0

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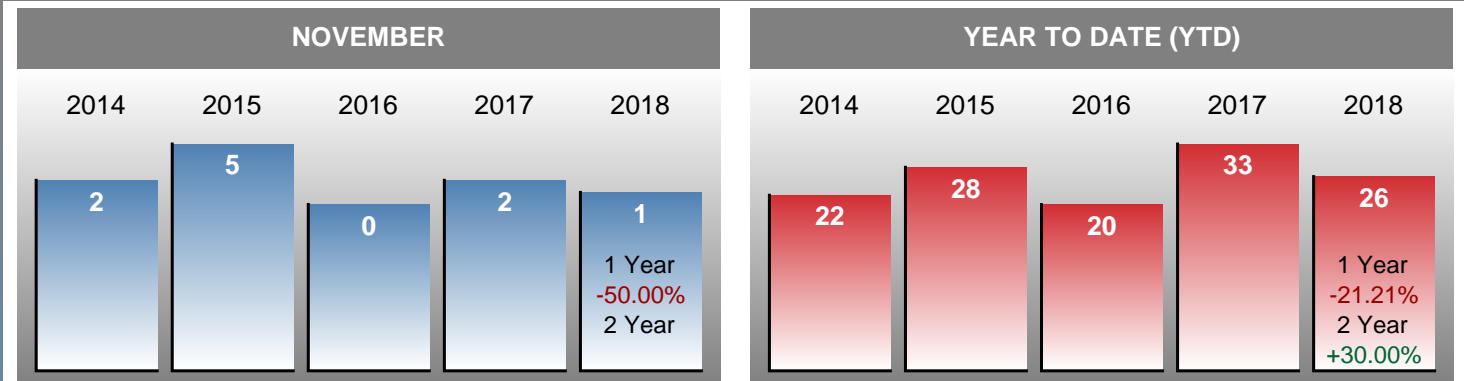


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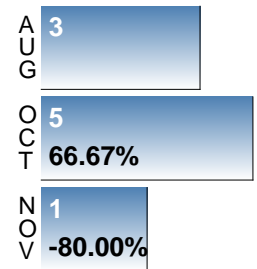
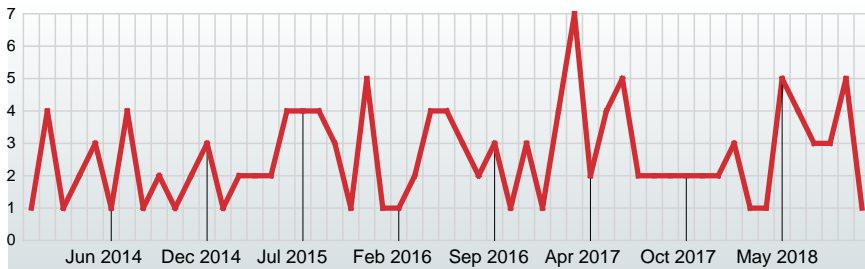
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV 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
\$40,000 and less	0	0.00%	0.0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0.0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0.0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0.0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0.0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0.0	0	0	0	0
\$40,001 and up	1	100.00%	13.0	1	0	0	0
Total Pending Units	1			1	0	0	0
Total Pending Volume	45,000	100%	0.0	45.00K	0.00B	0.00B	0.00B
Average Listing Price	\$0			\$45,000	\$0	\$0	\$0

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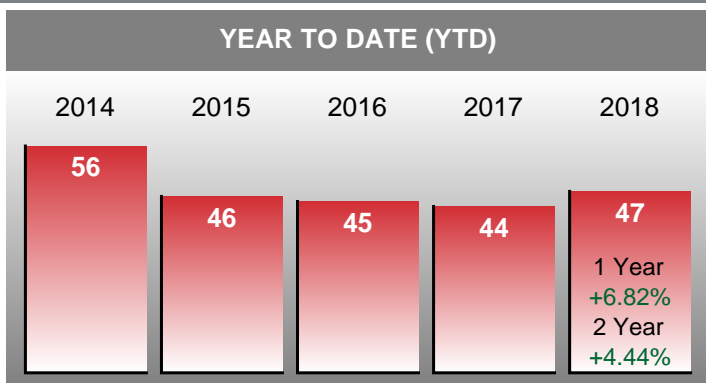
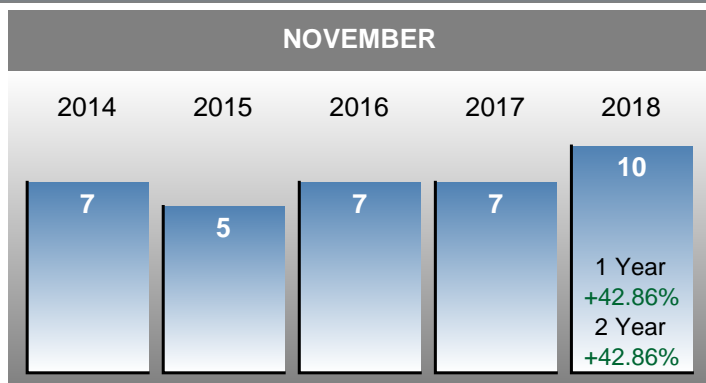


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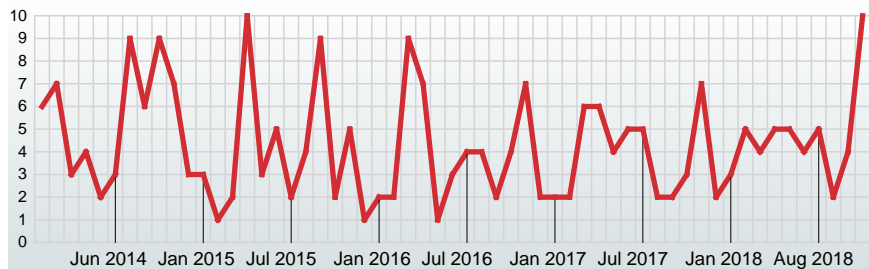
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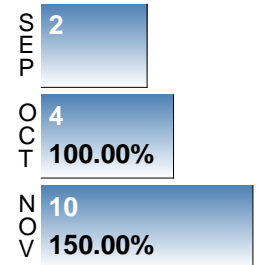
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS **5yr NOV AVG = 7** **3 MONTHS**



High
Nov 2018 = 10
Low
May 2016 = 1
New Listings
this month at **10**,
above the 5 yr NOV
average of **7**



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$50,000 and less	1	10.00%	1	0	0	0
\$50,001 - \$110,000	1	10.00%	1	0	0	0
\$110,001 - \$140,000	2	20.00%	2	0	0	0
\$140,001 - \$170,000	2	20.00%	0	2	0	0
\$170,001 - \$170,000	0	0.00%	0	0	0	0
\$170,001 - \$180,000	3	30.00%	0	3	0	0
\$180,001 and up	1	10.00%	1	0	0	0
Total New Listed Units	10		5	5	0	0
Total New Listed Volume	1,389,350	100%	539.35K	850.00K	0.00B	0.00B
Average New Listed Listing Price	\$0		\$107,870	\$170,000	\$0	\$0

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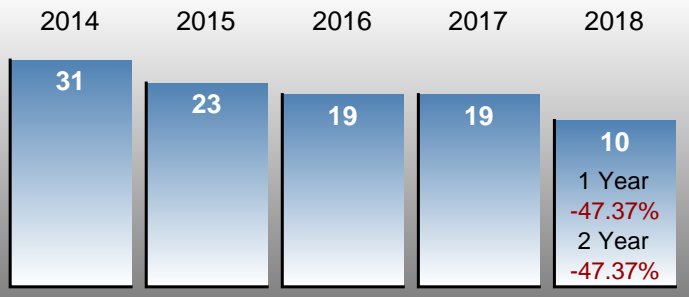
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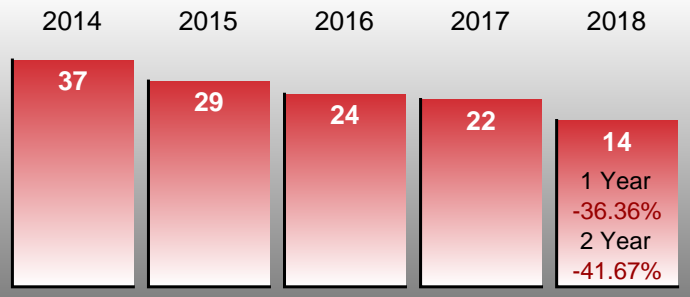


ACTIVE INVENTORY

END OF NOVEMBER



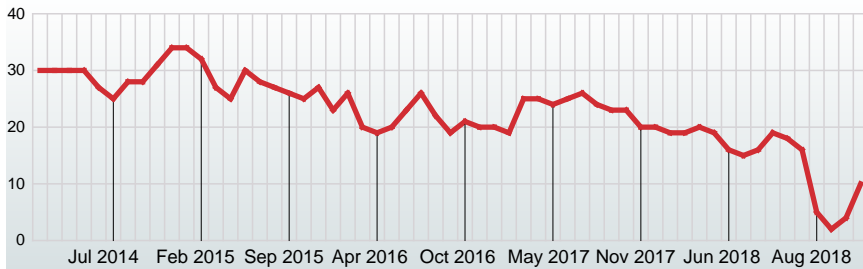
ACTIVE DURING NOVEMBER



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 20

3 MONTHS



High

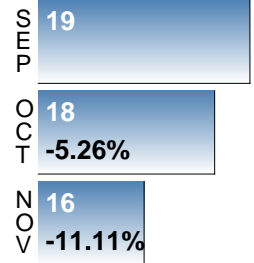
Dec 2014 = 34

Low

Sep 2018 = 2

Inventory

this month at 10, below the 5 yr NOV average of 20



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	6.25%	31.0	1	0	0	0
\$50,001 - \$60,000	1	6.25%	28.0	1	0	0	0
\$60,001 - \$140,000	5	31.25%	62.0	3	1	1	0
\$140,001 - \$170,000	3	18.75%	43.7	1	2	0	0
\$170,001 - \$170,000	0	0.00%	0.0	0	0	0	0
\$170,001 - \$180,000	4	25.00%	22.0	1	3	0	0
\$180,001 and up	2	12.50%	50.5	1	1	0	0
Total Active Inventory by Units	16			8	7	1	0
Total Active Inventory by Volume	2,275,749	100%	43.1	943.80K	1.27M	63.00K	0.00B
Average Active Inventory Listing Price	\$142,234			\$117,975	\$181,279	\$63,000	\$0

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MONTHS SUPPLY of INVENTORY (MSI)

MSI FOR NOVEMBER

2014	2015	2016	2017	2018
15.5	8.6	7.4	6.9	10.0
				1 Year +44.74%
				2 Year +35.96%

INDICATORS FOR NOVEMBER 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 NOV AVG = 9.7

3 MONTHS

SEP	7.9
OCT	0.0
NOV	0.0

High
Oct 2014 = 15.5

Low
Nov 2018 = 0.0

Months Supply this month at **10.0**, equal to 5 yr NOV average of **9.7**

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	1	6.25%	2.4	4.0	0.0	0.0	0.0
\$50,001 - \$50,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$50,001 - \$125,000	4	25.00%	12.0	18.0	0.0	0.0	0.0
\$125,001 - \$175,000	5	31.25%	7.5	6.0	9.0	0.0	0.0
\$175,001 - \$175,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$175,001 - \$175,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$175,001 and up	6	37.50%	6.5	24.0	4.8	0.0	0.0
Market Supply of Inventory (MSI)	6.9	100%	6.9	9.6	4.9	12.0	0.0
Total Active Inventory by Units	16			8	7	1	0

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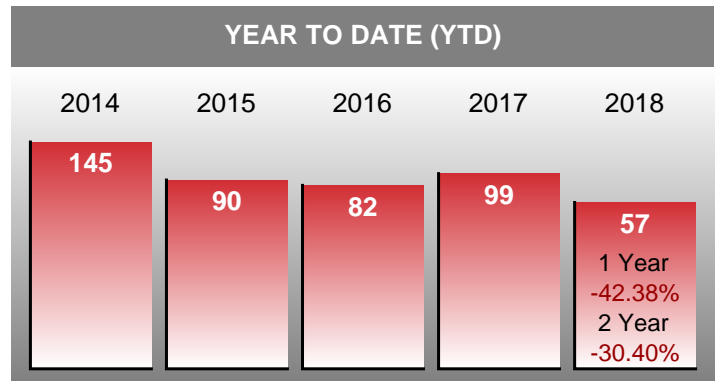
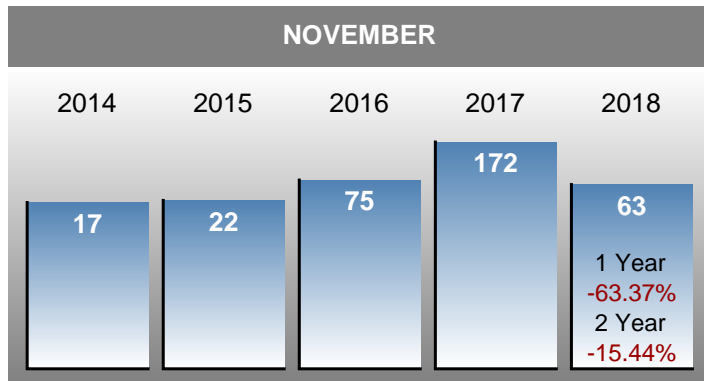


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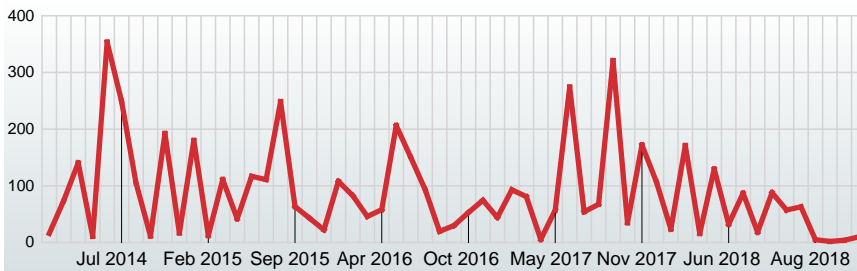
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

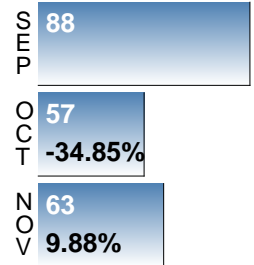
5yr NOV AVG = 70

3 MONTHS



High
Jun 2014 = 354
Low
Sep 2018 = 2

Average Days on Market
this month at **63**,
below the 5 yr NOV
average of **70**



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
\$40,000 and less	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$40,001 - \$40,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$40,001 - \$150,000	2	66.67%	62.0	62.0	0.0	0.0	0.0
\$150,001 - \$150,000	0	0.00%	0.0	0.0	0.0	0.0	0.0
\$150,001 - \$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	33.33%	65.0	0.0	65.0	0.0	0.0
Average Closed DOM			63.0	62.0	65.0	0.0	0.0
Total Closed Units		100%	63.0	2	1		
Total Closed Volume			372,000	197.00K	175.00K	0.00B	0.00B

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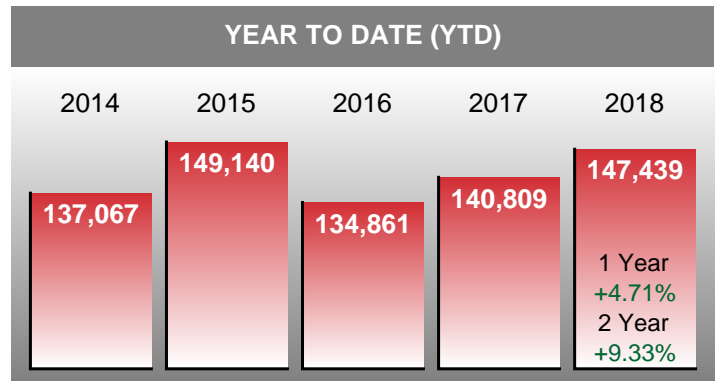
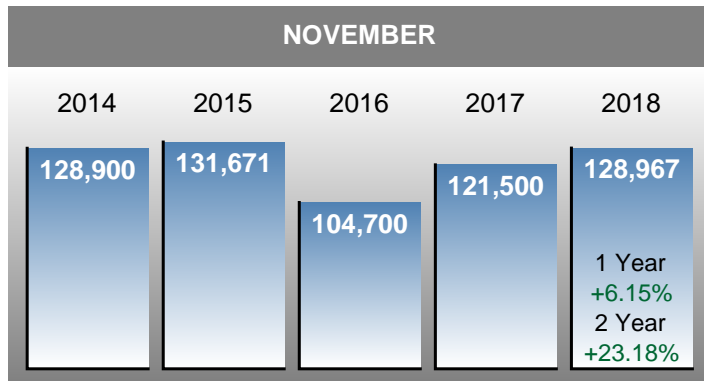


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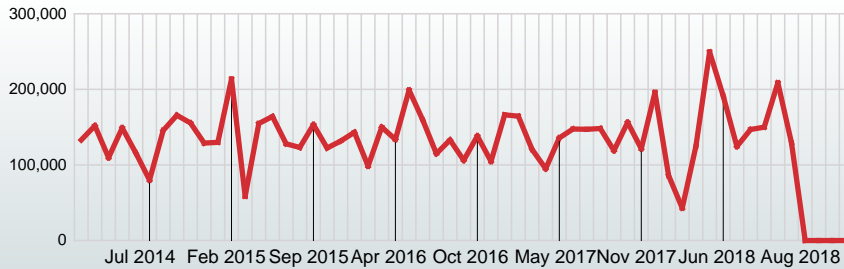
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 123,147

3 MONTHS



High
May 2018 = 249,500
Low
Sep 2018 = 2
Average List Price
this month at **128,967**,
above the 5 yr NOV
average of **123,147**

SEP	150,000
OCT	208,667
NOV	128,967
	-38.19%

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
\$40,000 and less	0	0.00%	0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0	0	0	0	0
\$40,001 - \$150,000	1	33.33%	47,000	103,475	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 - \$170,000	1	33.33%	159,950	0	0	0	0
\$170,001 - \$170,000	0	0.00%	0	0	0	0	0
\$170,001 and up	1	33.33%	179,950	0	179,950	0	0
Average List Price			128,967	103,475	179,950	0	0
Total Closed Units		100%	128,967	2	1		
Total Closed Volume			386,900	206.95K	179.95K	0.00B	0.00B

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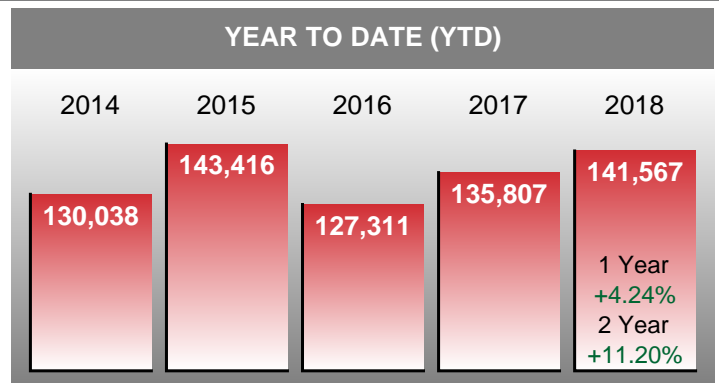
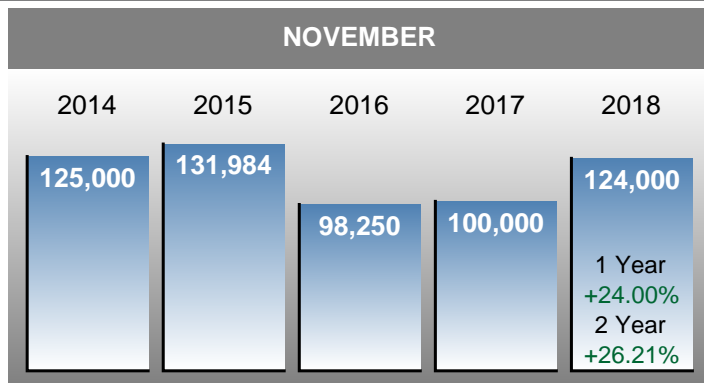


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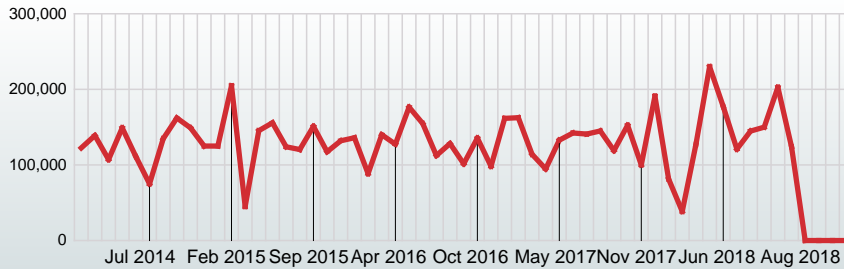
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 115,847

3 MONTHS



High
May 2018 = 230,000
Low
Sep 2018 = 2
Average Sold Price
this month at **124,000**,
above the 5 yr NOV
average of **115,847**

SEP	150,000
OCT	202,667
NOV	124,000
	-38.82%

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
\$40,000 and less	0	0.00%	0	0	0	0	0
\$40,001 - \$40,000	0	0.00%	0	0	0	0	0
\$40,001 - \$150,000	2	66.67%	98,500	98,500	0	0	0
\$150,001 - \$150,000	0	0.00%	0	0	0	0	0
\$150,001 - \$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	33.33%	175,000	0	175,000	0	0
Average Sold Price			124,000	98,500	175,000	0	0
Total Closed Units		100%	124,000	2	1		
Total Closed Volume			372,000	197.00K	175.00K	0.00B	0.00B

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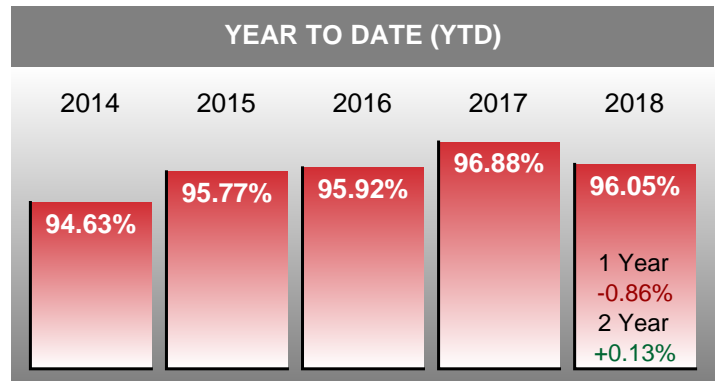
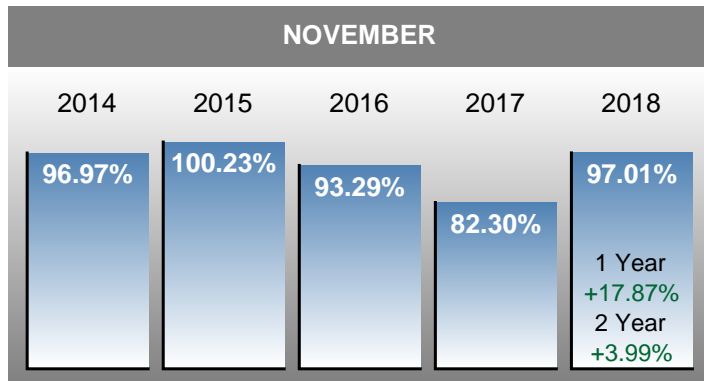


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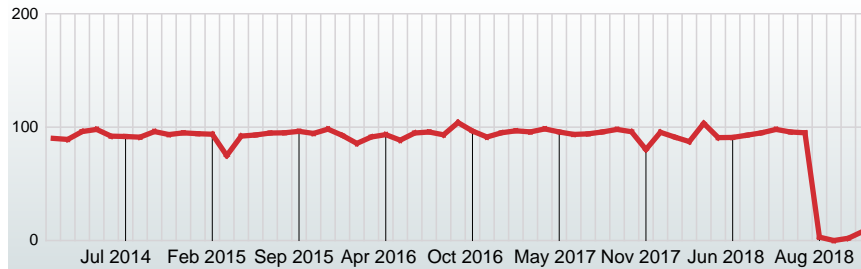
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 93.96%

3 MONTHS

High
Sep 2016 = 106.05%

Low
Sep 2018 = 2.00%

Average Sold/List Ratio this month at **97.01%**, above the 5 yr NOV average of **93.96%**

SEP 100.00%

OCT 97.71%
-2.29%

NOV 97.01%
-0.72%

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
\$40,000 and less	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$40,001 - \$40,000	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$40,001 - \$150,000	2	66.67%	96.89%	96.89%	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 - \$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	33.33%	97.25%	0.00%	97.25%	0.00%	0.00%
Average Sold/List Ratio			97.00%	96.89%	97.25%	0.00%	0.00%
Total Closed Units		100%	97.00%	2	1		
Total Closed Volume			372,000	197.00K	175.00K	0.00B	0.00B

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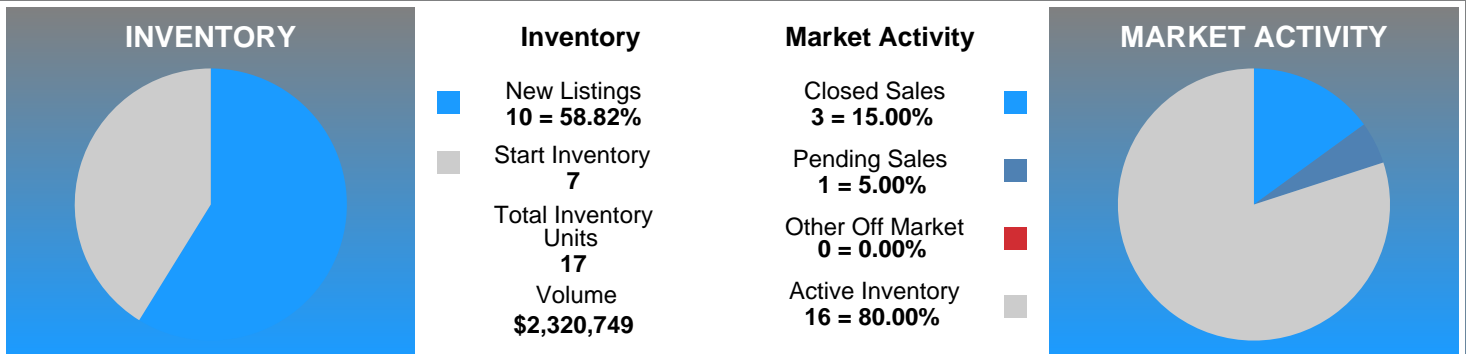


November 2018

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



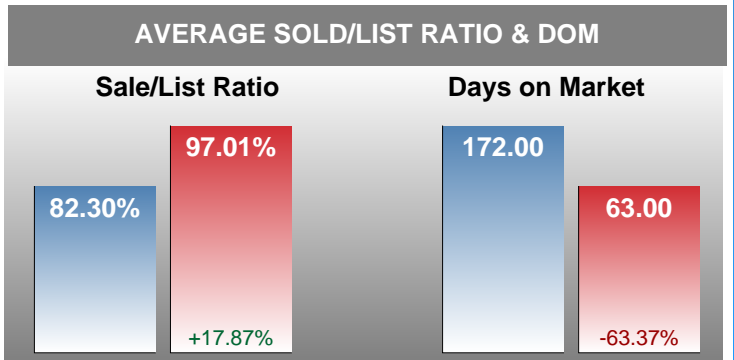
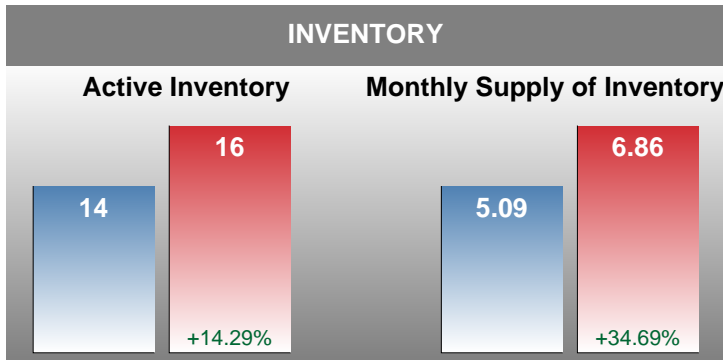
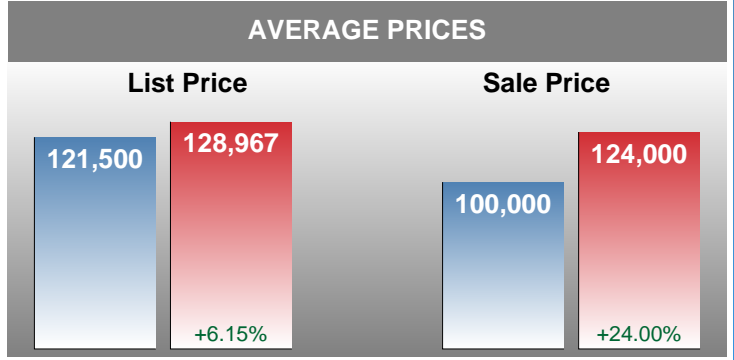
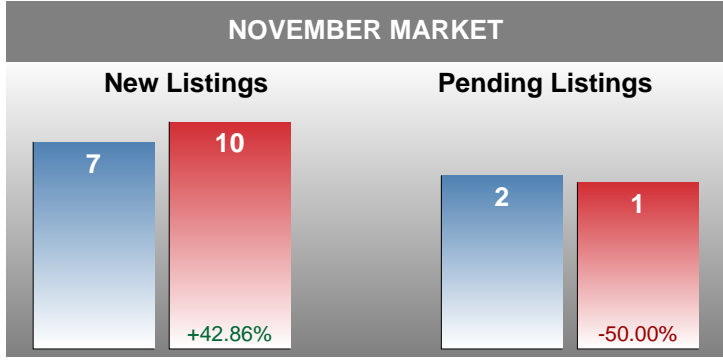
MARKET SUMMARY



Compared Metrics	November			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1	3	200.00%	33	27	-18.18%
Pending Sales	2	1	-50.00%	33	26	-21.21%
New Listings	7	10	42.86%	44	47	6.82%
Average List Price	121,500	128,967	6.15%	140,809	147,439	4.71%
Average Sale Price	100,000	124,000	24.00%	135,807	141,567	4.24%
Average Percent of Selling Price to List Price	82.30%	97.01%	17.87%	96.88%	96.05%	-0.86%
Average Days on Market to Sale	172.00	63.00	-63.37%	99.30	57.22	-42.38%
Monthly Inventory	14	16	14.29%	14	16	14.29%
Months Supply of Inventory	5.09	6.86	34.69%	5.09	6.86	34.69%

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

Inventory on November 30, 2018 = 16 2017 2018



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