



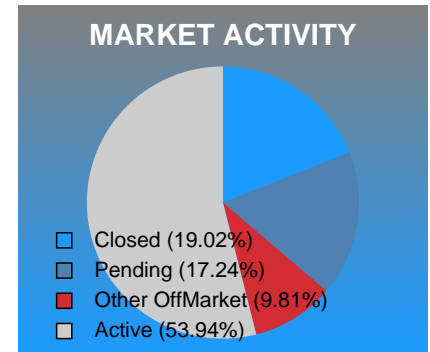
## December 2017

Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



### MONTHLY INVENTORY ANALYSIS

Compared Metrics	December		
	2016	2017	+/-%
Closed Listings	106	128	20.75%
Pending Listings	73	116	58.90%
New Listings	117	109	-6.84%
Average List Price	151,792	147,257	-2.99%
Average Sale Price	148,459	142,660	-3.91%
Average Percent of List Price to Selling Price	98.54%	95.55%	-3.04%
Average Days on Market to Sale	66.95	64.33	-3.92%
End of Month Inventory	515	363	-29.51%
Months Supply of Inventory	4.53	2.89	-36.29%



**Absorption:** Last 12 months, an Average of **126** Sales/Month  
**Active Inventory** as of December 31, 2017 = **363**

#### Analysis Wrap-Up

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

The total housing inventory at the end of December 2017 decreased **29.51%** to 363 existing homes available for sale. Over the last 12 months this area has had an average of 126 closed sales per month. This represents an unsold inventory index of **2.89** 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 **3.91%** in December 2017 to \$142,660 versus the previous year at \$148,459.

##### Average Days on Market Shortens

The average number of **64.33** days that homes spent on the market before selling decreased by 2.62 days or **3.92%** in December 2017 compared to last year's same month at **66.95** DOM.

##### Sales Success for December 2017 is Positive

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

There were 109 New Listings in December 2017, down **6.84%** from last year at 117. Furthermore, there were 128 Closed Listings this month versus last year at 106, a **20.75%** increase.

Closed versus Listed trends yielded a **117.4%** ratio, up from previous year's, December 2016, at **90.6%**, a **29.62%** 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 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®

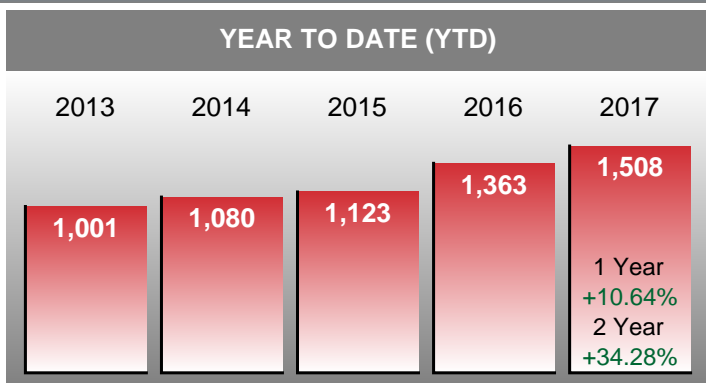
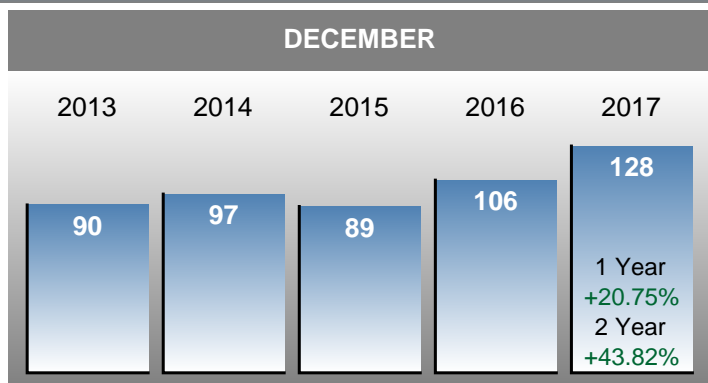


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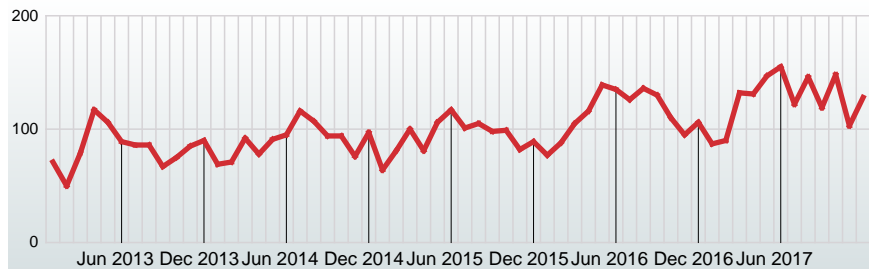


### CLOSED LISTINGS

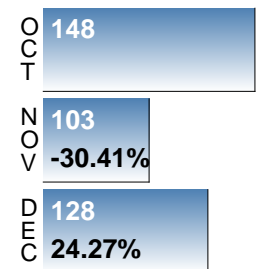


#### 5 YEAR MARKET ACTIVITY TRENDS

**5yr DEC AVG = 102**      **3 MONTHS**



**High**  
Jun 2017 = 155  
**Low**  
Feb 2013 = 50  
*Closed Listings*  
this month at **128**,  
above the 5 yr DEC  
average of **102**



#### CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$30,000 and less	8	6.25%	77.6	3	5	0	0
\$30,001 - \$60,000	18	14.06%	94.6	5	11	2	0
\$60,001 - \$90,000	19	14.84%	69.6	2	12	5	0
\$90,001 - \$150,000	31	24.22%	50.2	3	22	6	0
\$150,001 - \$180,000	22	17.19%	38.1	0	18	3	1
\$180,001 - \$270,000	15	11.72%	39.8	0	9	5	1
\$270,001 and up	15	11.72%	106.3	0	4	10	1
<b>Total Closed Units</b>	128			13	81	31	3
<b>Total Closed Volume</b>	18,260,421	100%	64.3	761.00K	10.15M	6.65M	696.04K
<b>Average Closed Price</b>	\$142,660			\$58,538	\$125,360	\$214,492	\$232,012

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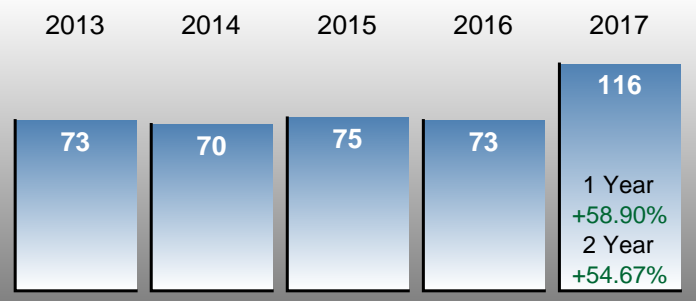
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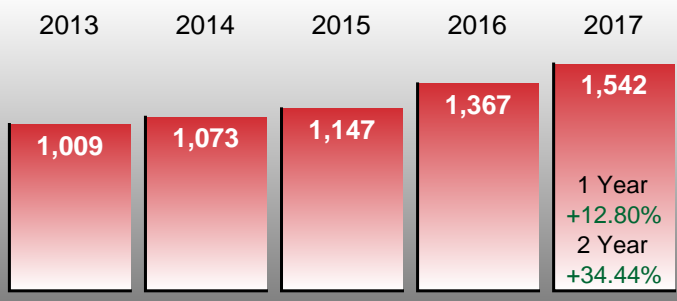


## PENDING LISTINGS

### DECEMBER



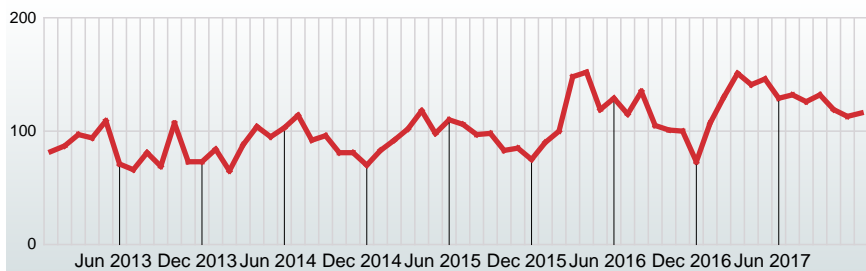
### YEAR TO DATE (YTD)



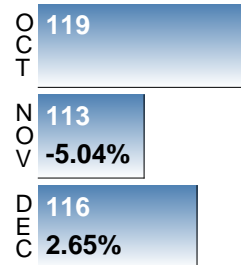
### 5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 81

3 MONTHS



**High**  
Apr 2016 = 152  
**Low**  
Feb 2014 = 65  
*Pending Listings*  
this month at **116**,  
above the 5 yr DEC  
average of **81**



### PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$30,000 and less	9	7.76%	39.7	2	6	1	0
\$30,001 - \$60,000	17	14.66%	72.5	4	12	1	0
\$60,001 - \$90,000	16	13.79%	119.7	1	13	1	1
\$90,001 - \$150,000	30	25.86%	80.8	2	24	1	3
\$150,001 - \$190,000	12	10.34%	133.3	0	7	5	0
\$190,001 - \$270,000	20	17.24%	72.2	1	14	2	3
\$270,001 and up	12	10.34%	34.7	0	4	6	2
<b>Total Pending Units</b>	<b>116</b>			<b>10</b>	<b>80</b>	<b>17</b>	<b>9</b>
<b>Total Pending Volume</b>	<b>16,503,439</b>	<b>100%</b>	<b>97.9</b>	<b>775.01K</b>	<b>10.24M</b>	<b>3.65M</b>	<b>1.84M</b>
<b>Average Listing Price</b>	<b>\$57,124</b>			<b>\$77,501</b>	<b>\$128,060</b>	<b>\$214,450</b>	<b>\$204,218</b>

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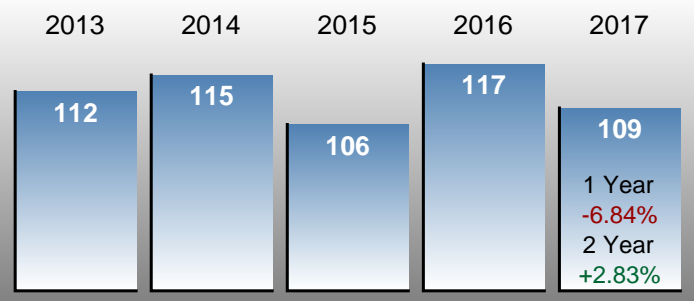
## December 2017

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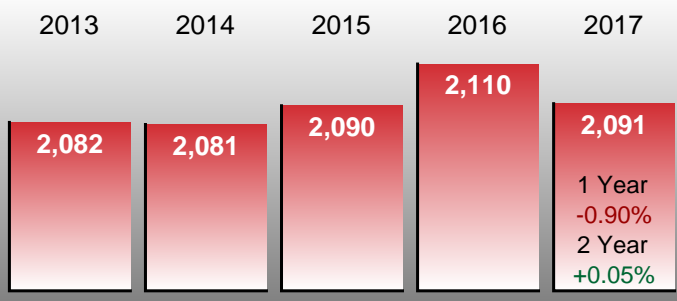


### NEW LISTINGS

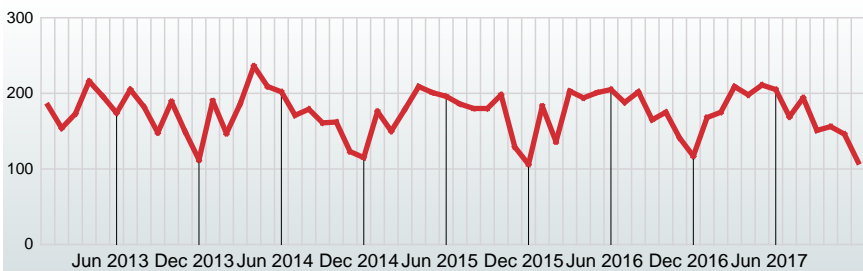
#### DECEMBER



#### YEAR TO DATE (YTD)



#### 5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 112

3 MONTHS

**High**  
Apr 2014 = 236  
**Low**  
Dec 2015 = 106  
*New Listings*  
this month at **109**,  
below the 5 yr DEC  
average of **112**

OCT	156
NOV	146 -6.41%
DEC	109 -25.34%

#### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$30,000 and less	10	9.17%	4	5	1	0
\$30,001 - \$60,000	10	9.17%	2	5	2	1
\$60,001 - \$90,000	17	15.60%	4	12	0	1
\$90,001 - \$170,000	29	26.61%	3	19	6	1
\$170,001 - \$210,000	18	16.51%	0	11	3	4
\$210,001 - \$270,000	11	10.09%	0	5	6	0
\$270,001 and up	14	12.84%	0	6	7	1
<b>Total New Listed Units</b>	<b>109</b>		<b>13</b>	<b>63</b>	<b>25</b>	<b>8</b>
<b>Total New Listed Volume</b>	<b>16,018,740</b>	<b>100%</b>	<b>848.50K</b>	<b>8.55M</b>	<b>5.27M</b>	<b>1.35M</b>
<b>Average New Listed Listing Price</b>	<b>\$94,950</b>		<b>\$65,269</b>	<b>\$135,707</b>	<b>\$210,645</b>	<b>\$169,325</b>

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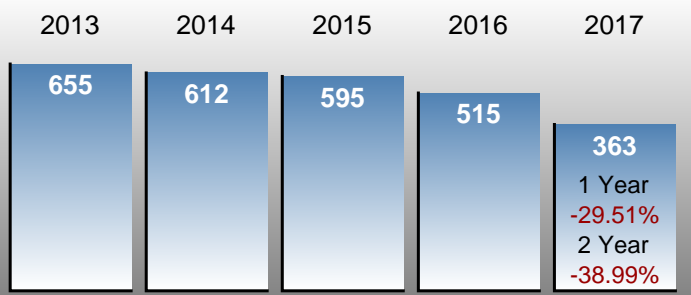
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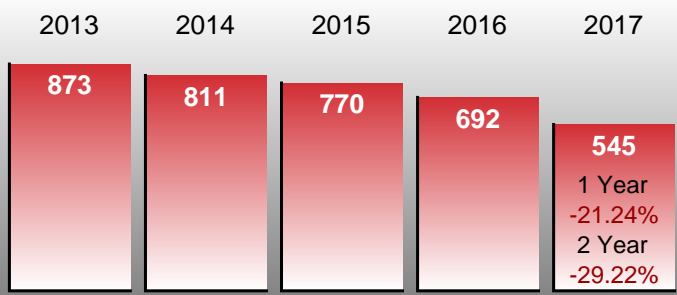


## ACTIVE INVENTORY

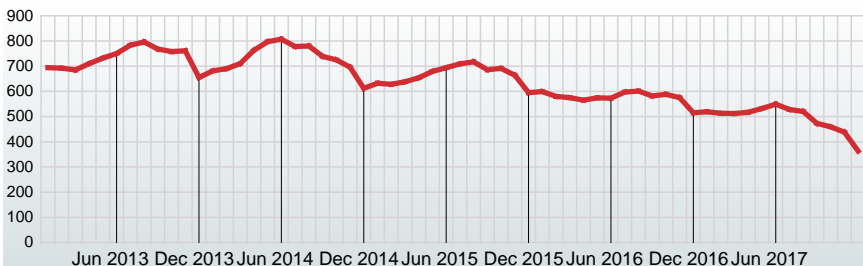
### END OF DECEMBER



### ACTIVE DURING DECEMBER



### 5 YEAR MARKET ACTIVITY TRENDS

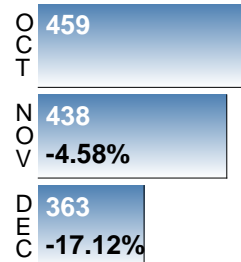


5yr DEC AVG = 548

3 MONTHS

**High**  
Jun 2014 = 807  
**Low**  
Dec 2017 = 363

*Inventory*  
this month at **363**,  
below the 5 yr DEC  
average of **548**



### 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	26	7.16%	123.7	10	11	2	3
\$50,001 - \$75,000	34	9.37%	142.8	9	21	2	2
\$75,001 - \$100,000	51	14.05%	92.0	8	40	2	1
\$100,001 - \$175,000	114	31.40%	105.8	9	75	28	2
\$175,001 - \$225,000	54	14.88%	92.6	1	38	11	4
\$225,001 - \$300,000	47	12.95%	104.1	0	22	21	4
\$300,001 and up	37	10.19%	172.3	1	6	18	12
<b>Total Active Inventory by Units</b>	<b>363</b>			<b>38</b>	<b>213</b>	<b>84</b>	<b>28</b>
<b>Total Active Inventory by Volume</b>	<b>62,319,361</b>	<b>100%</b>	<b>113.2</b>	<b>3.69M</b>	<b>31.09M</b>	<b>19.29M</b>	<b>8.26M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$171,679</b>			<b>\$97,000</b>	<b>\$145,940</b>	<b>\$229,619</b>	<b>\$295,002</b>

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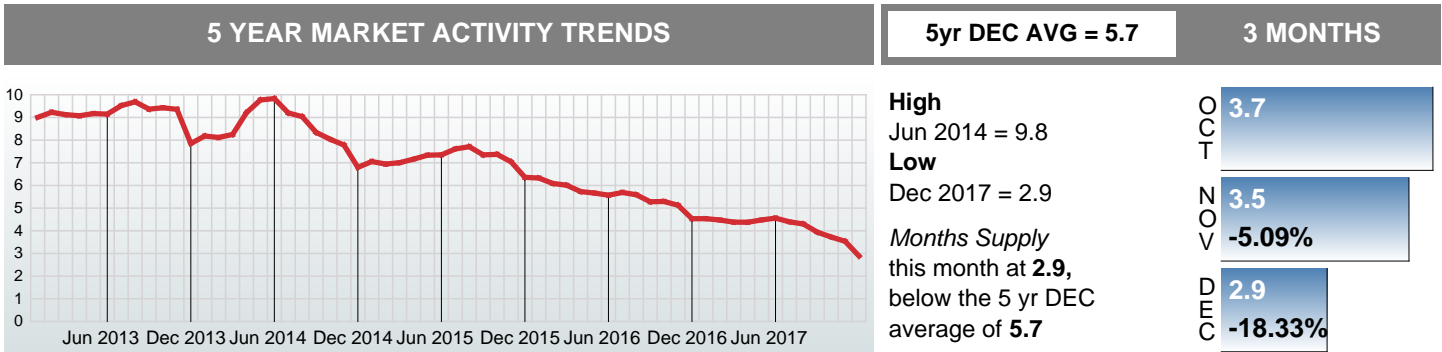
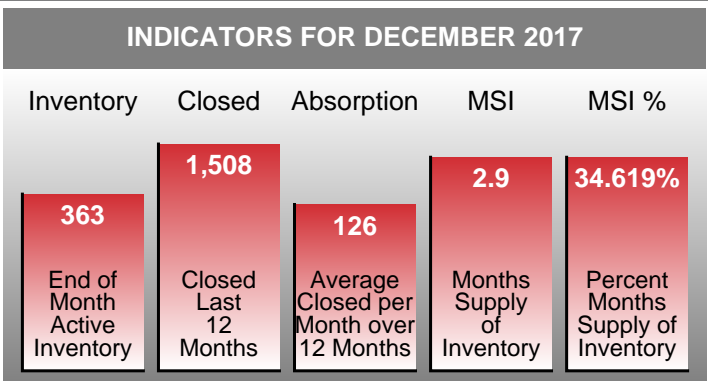
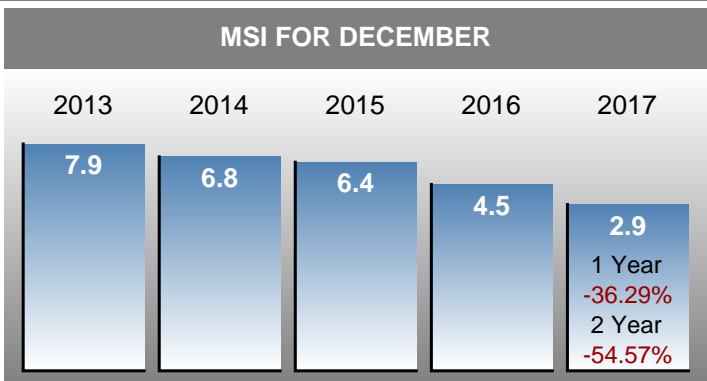


# December 2017

Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



## MONTHS SUPPLY of INVENTORY (MSI)



### 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	<b>34</b>	9.37%	1.6	2.4	1.0	1.0	48.0
\$60,001 - \$80,000	<b>32</b>	8.82%	3.1	3.2	3.4	1.2	12.0
\$80,001 - \$110,000	<b>58</b>	15.98%	4.2	7.1	4.1	2.9	2.4
\$110,001 - \$170,000	<b>95</b>	26.17%	2.5	4.4	2.5	2.7	0.0
\$170,001 - \$220,000	<b>57</b>	15.70%	2.7	2.4	3.0	1.8	6.0
\$220,001 - \$300,000	<b>50</b>	13.77%	3.1	0.0	3.9	2.5	3.2
\$300,001 and up	<b>37</b>	10.19%	6.3	12.0	3.8	5.8	10.3
<b>Market Supply of Inventory (MSI)</b>			2.9	3.5	2.8	2.6	5.9
<b>Total Active Inventory by Units</b>		100%	2.9	38	213	84	28

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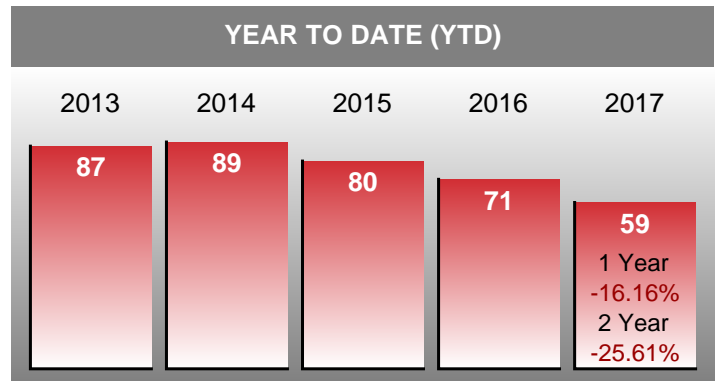
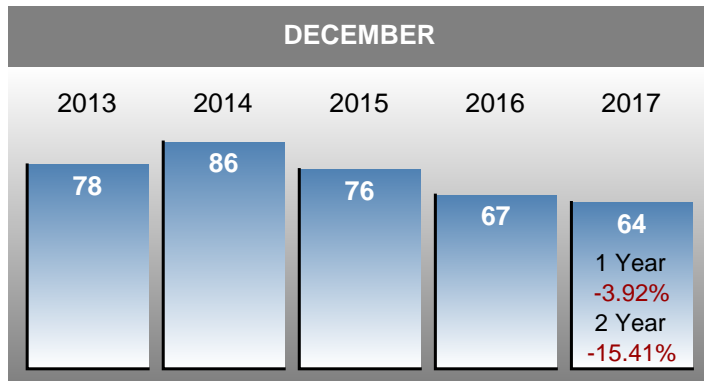


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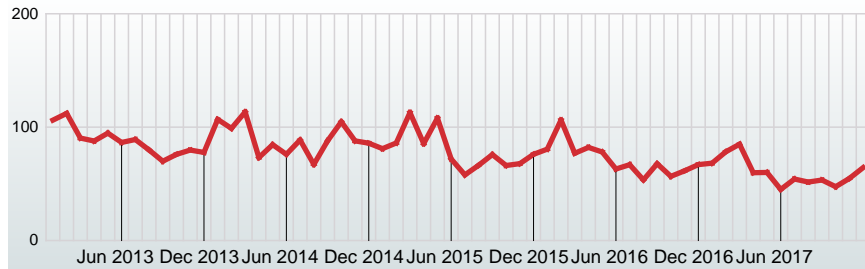
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## AVERAGE DAYS ON MARKET TO SALE



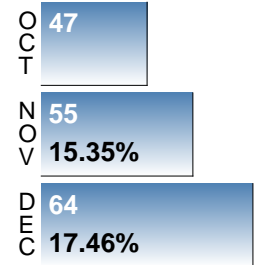
### 5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 74

3 MONTHS

**High**  
Mar 2014 = 113  
**Low**  
Jun 2017 = 45  
*Average Days on Market*  
this month at **64**,  
below the 5 yr DEC  
average of **74**



## 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
\$30,000 and less	8	6.25%	77.6	102.3	62.8	0.0	0.0
\$30,001 - \$60,000	18	14.06%	94.6	116.4	87.8	77.0	0.0
\$60,001 - \$90,000	19	14.84%	69.6	20.0	46.8	144.4	0.0
\$90,001 - \$150,000	31	24.22%	50.2	39.7	55.0	38.0	0.0
\$150,001 - \$180,000	22	17.19%	38.1	0.0	36.6	43.7	49.0
\$180,001 - \$270,000	15	11.72%	39.8	0.0	32.3	35.8	127.0
\$270,001 and up	15	11.72%	106.3	0.0	106.8	116.7	1.0
<b>Average Closed DOM</b>			64.3	80.6	54.7	83.3	59.0
<b>Total Closed Units</b>		100%	64.3	13	81	31	3
<b>Total Closed Volume</b>			18,260,421	761.00K	10.15M	6.65M	696.04K

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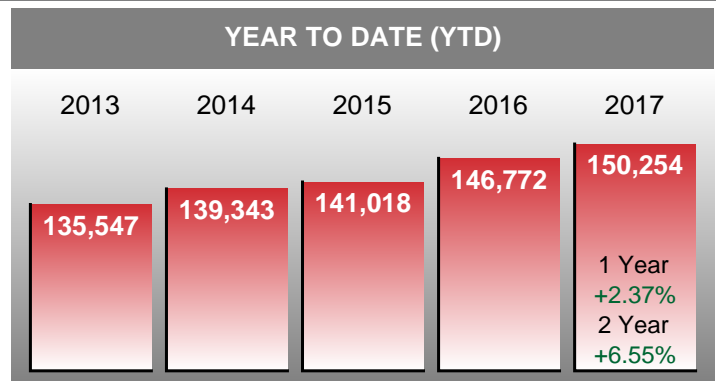
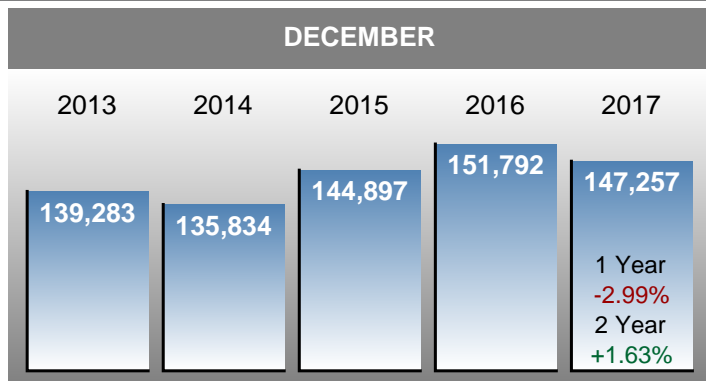


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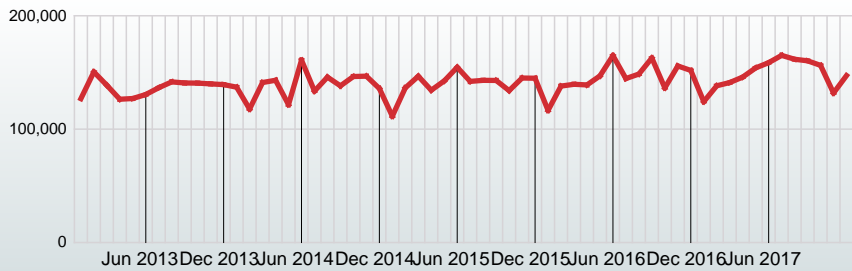


### AVERAGE LIST PRICE AT CLOSING



#### 5 YEAR MARKET ACTIVITY TRENDS

**5yr DEC AVG = 143,813**      **3 MONTHS**



**High**  
Jul 2017 = 165,065  
**Low**  
Jan 2015 = 111,423  
*Average List Price*  
this month at **147,257**,  
above the 5 yr DEC  
average of **143,813**

OCT	156,258
NOV	131,875
DEC	147,257
<b>-15.60%</b>	
<b>11.66%</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
\$30,000 and less	7	5.47%	19,937	31,753	18,460	0	0
\$30,001 - \$60,000	17	13.28%	48,397	47,670	50,118	59,250	0
\$60,001 - \$90,000	19	14.84%	76,397	80,450	79,113	79,570	0
\$90,001 - \$150,000	33	25.78%	125,117	115,633	129,148	127,458	0
\$150,001 - \$180,000	21	16.41%	164,502	0	165,536	167,133	154,500
\$180,001 - \$270,000	15	11.72%	212,833	0	209,483	233,960	217,299
\$270,001 and up	16	12.50%	353,698	0	293,625	385,541	354,310
<b>Average List Price</b>			147,257	64,724	129,305	219,603	242,036
<b>Total Closed Units</b>		100%	147,257	13	81	31	3
<b>Total Closed Volume</b>			18,848,924	841.41K	10.47M	6.81M	726.11K

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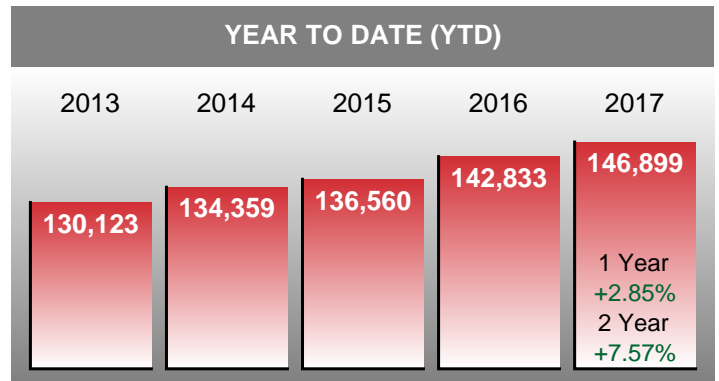
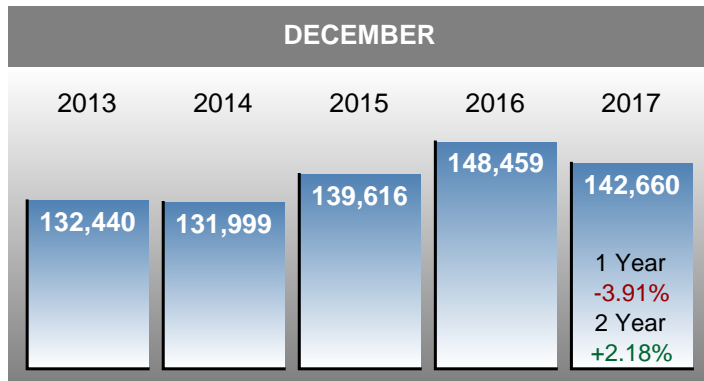


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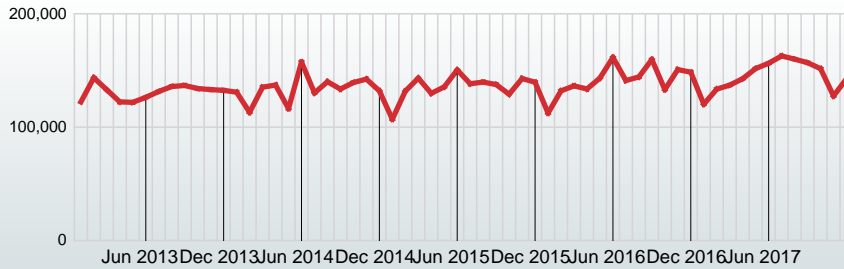


### AVERAGE SOLD PRICE AT CLOSING



#### 5 YEAR MARKET ACTIVITY TRENDS

**5yr DEC AVG = 139,035**      **3 MONTHS**



**High**  
Jul 2017 = 162,779  
**Low**  
Jan 2015 = 107,038  
*Average Sold Price*  
this month at **142,660**,  
above the 5 yr DEC  
average of **139,035**

OCT	151,612
NOV	127,503
DEC	142,660
	<b>-15.90%</b>
	<b>11.89%</b>

### 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
\$30,000 and less	8	6.25%	17,299	21,667	14,678	0	0
\$30,001 - \$60,000	18	14.06%	44,800	42,280	43,864	56,250	0
\$60,001 - \$90,000	19	14.84%	76,701	72,950	77,643	75,940	0
\$90,001 - \$150,000	31	24.22%	123,475	112,900	124,740	124,125	0
\$150,001 - \$180,000	22	17.19%	162,516	0	162,719	163,967	154,500
\$180,001 - \$270,000	15	11.72%	213,343	0	205,478	233,770	182,000
\$270,001 and up	15	11.72%	350,338	0	286,000	375,154	359,535
<b>Average Sold Price</b>			142,660	58,538	125,360	214,492	232,012
<b>Total Closed Units</b>		100%	142,660	13	81	31	3
<b>Total Closed Volume</b>			18,260,421	761.00K	10.15M	6.65M	696.04K

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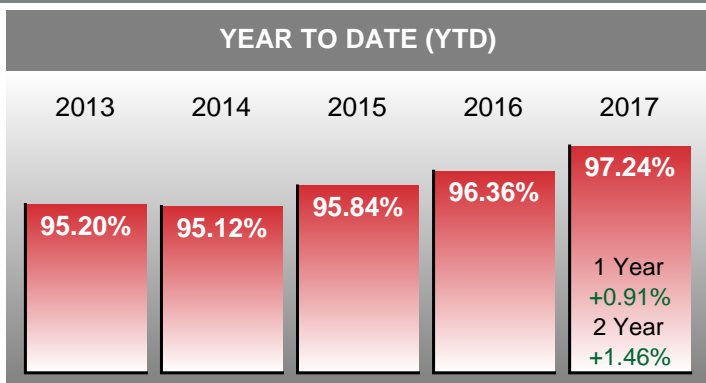
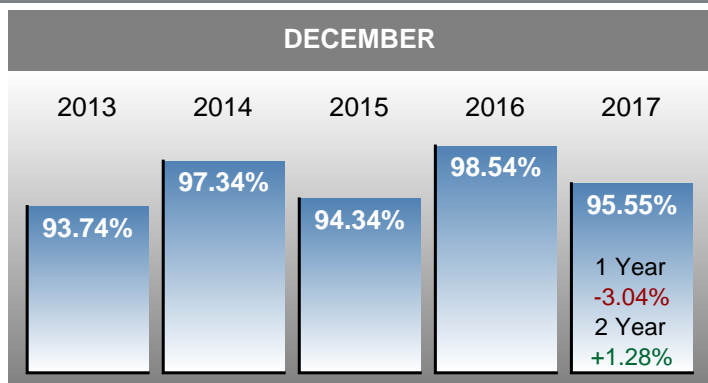


# December 2017

Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



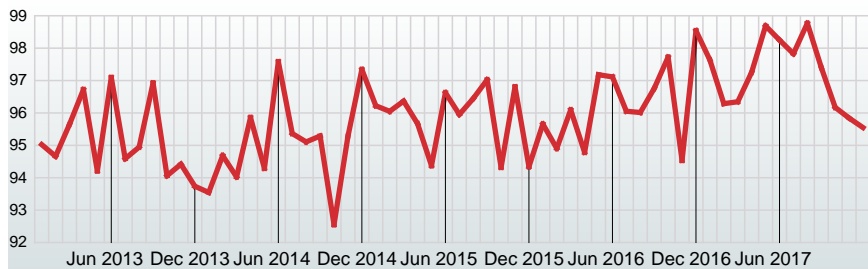
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 95.90%

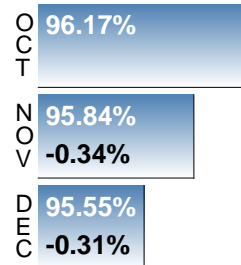
### 3 MONTHS



**High**  
Aug 2017 = 98.77%

**Low**  
Oct 2014 = 92.55%

Average Sold/List Ratio this month at **95.55%**, equal to 5 yr DEC average of **95.90%**



## 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
\$30,000 and less	8	6.25%	80.77%	78.57%	82.09%	0.00%	0.00%
\$30,001 - \$60,000	18	14.06%	90.79%	90.77%	89.97%	95.40%	0.00%
\$60,001 - \$90,000	19	14.84%	97.17%	92.11%	98.38%	96.27%	0.00%
\$90,001 - \$150,000	31	24.22%	96.82%	97.69%	96.55%	97.39%	0.00%
\$150,001 - \$180,000	22	17.19%	98.53%	0.00%	98.50%	98.20%	100.00%
\$180,001 - \$270,000	15	11.72%	97.82%	0.00%	98.11%	100.11%	83.76%
\$270,001 and up	15	11.72%	97.81%	0.00%	97.51%	97.56%	101.47%
<b>Average Sold/List Ratio</b>			<b>95.50%</b>	<b>89.75%</b>	<b>95.69%</b>	<b>97.65%</b>	<b>95.08%</b>
<b>Total Closed Units</b>	<b>128</b>	<b>100%</b>	<b>95.50%</b>	<b>13</b>	<b>81</b>	<b>31</b>	<b>3</b>
<b>Total Closed Volume</b>	<b>18,260,421</b>			<b>761.00K</b>	<b>10.15M</b>	<b>6.65M</b>	<b>696.04K</b>

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## December 2017

Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



### MARKET SUMMARY

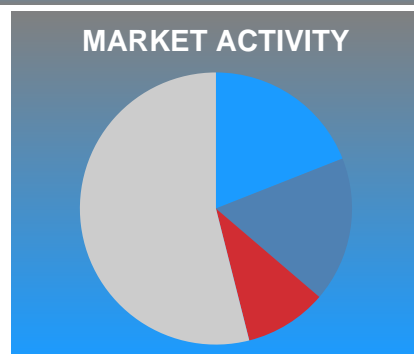


**Inventory**

- New Listings **109 = 19.93%**
- Start Inventory **438**
- Total Inventory Units **547**
- Volume **\$92,238,790**

**Market Activity**

- Closed Sales **128 = 19.02%**
- Pending Sales **116 = 17.24%**
- Other Off Market **66 = 9.81%**
- Active Inventory **363 = 53.94%**



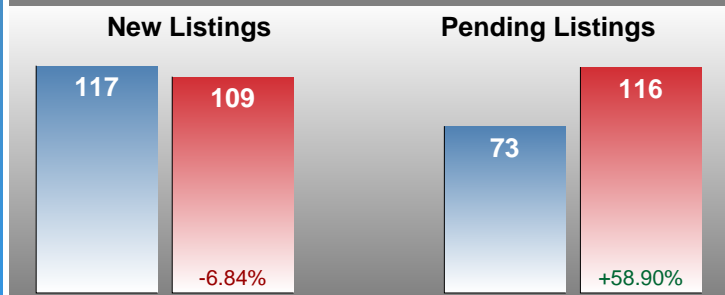
Compared Metrics	December			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	106	128	20.75%	1,363	1,508	10.64%
Pending Sales	73	116	58.90%	1,367	1,542	12.80%
New Listings	117	109	-6.84%	2,110	2,091	-0.90%
Average List Price	151,792	147,257	-2.99%	146,772	150,254	2.37%
Average Sale Price	148,459	142,660	-3.91%	142,833	146,899	2.85%
Average Percent of Selling Price to List Price	98.54%	95.55%	-3.04%	96.36%	97.24%	0.91%
Average Days on Market to Sale	66.95	64.33	-3.92%	70.59	59.18	-16.16%
Monthly Inventory	515	363	-29.51%	515	363	-29.51%
Months Supply of Inventory	4.53	2.89	-36.29%	4.53	2.89	-36.29%

**Absorption:** Last 12 months, an Average of **126** Sales/Month

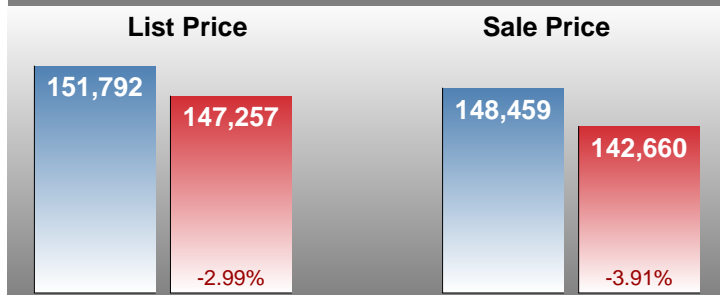
**Inventory** on December 31, 2017 = **363**

**2016**   **2017**

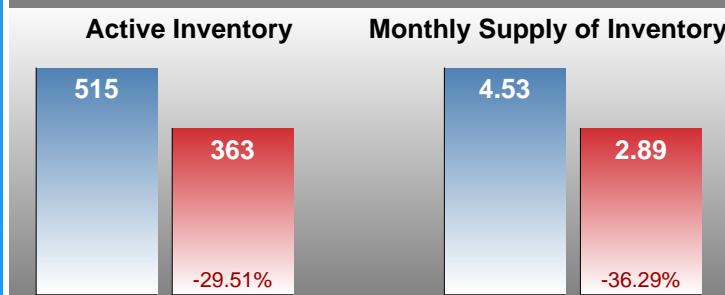
#### DECEMBER MARKET



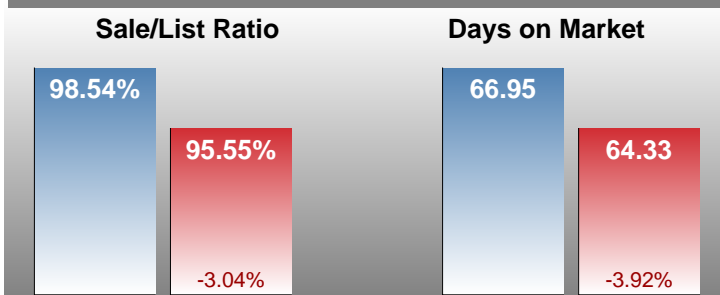
#### AVERAGE PRICES



#### INVENTORY



#### AVERAGE SOLD/LIST RATIO & DOM



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