

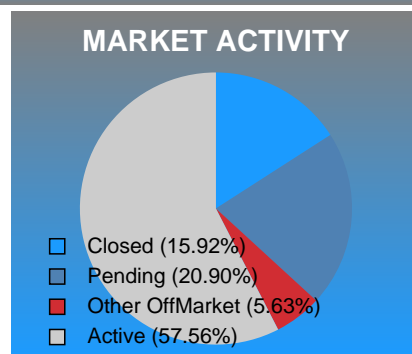
# January 2019

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



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	January		
	2018	2019	+/-%
Closed Listings	85	99	16.47%
Pending Listings	108	130	20.37%
New Listings	152	156	2.63%
Average List Price	135,257	165,032	22.01%
Average Sale Price	132,227	160,425	21.33%
Average Percent of List Price to Selling Price	97.57%	95.83%	-1.78%
Average Days on Market to Sale	64.04	53.61	-16.29%
End of Month Inventory	402	358	-10.95%
Months Supply of Inventory	3.20	2.71	-15.38%



**Absorption:** Last 12 months, an Average of **132** Sales/Month  
**Active Inventory** as of January 31, 2019 = **358**

### Analysis Wrap-Up

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

The total housing inventory at the end of January 2019 decreased **10.95%** to 358 existing homes available for sale. Over the last 12 months this area has had an average of 132 closed sales per month. This represents an unsold inventory index of **2.71** 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 **21.33%** in January 2019 to \$160,425 versus the previous year at \$132,227.

#### Average Days on Market Shortens

The average number of **53.61** days that homes spent on the market before selling decreased by 10.43 days or **16.29%** in January 2019 compared to last year's same month at **64.04** DOM.

#### Sales Success for January 2019 is Positive

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

There were 156 New Listings in January 2019, up **2.63%** from last year at 152. Furthermore, there were 99 Closed Listings this month versus last year at 85, a **16.47%** increase.

Closed versus Listed trends yielded a **63.5%** ratio, up from previous year's, January 2018, at **55.9%**, a **13.48%** 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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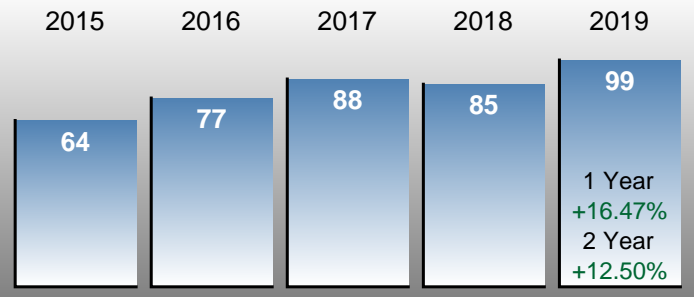
# January 2019

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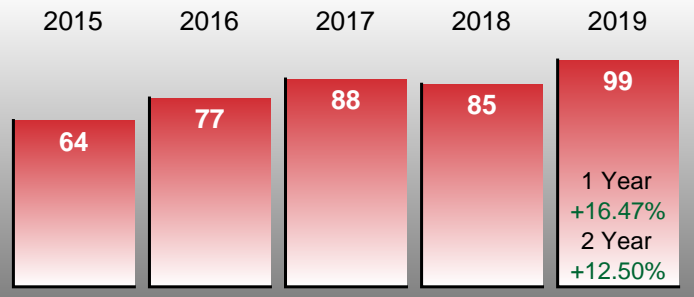


## CLOSED LISTINGS

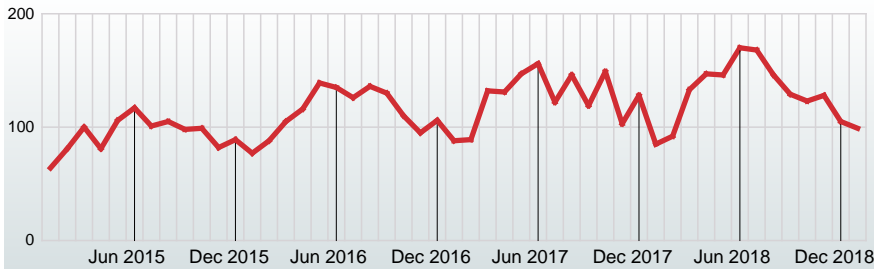
### JANUARY



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS



**High**  
Jun 2018 = 170  
**Low**  
Jan 2015 = 64  
*Closed Listings*  
this month at **99**,  
above the 5 yr JAN  
average of **83**

**5yr JAN AVG = 83**

**3 MONTHS**

NOV	128
DEC	105 -17.97%
JAN	99 -5.71%

### CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$50,000 and less	9	9.09%	72.3	3	4	2	0
\$50,001 - \$75,000	6	6.06%	28.2	1	5	0	0
\$75,001 - \$125,000	22	22.22%	50.1	2	16	4	0
\$125,001 - \$175,000	18	18.18%	39.1	1	13	4	0
\$175,001 - \$225,000	20	20.20%	41.8	0	9	9	2
\$225,001 - \$250,000	14	14.14%	81.8	0	6	7	1
\$250,001 and up	10	10.10%	70.0	0	1	6	3
<b>Total Closed Units</b>	<b>99</b>			<b>7</b>	<b>54</b>	<b>32</b>	<b>6</b>
<b>Total Closed Volume</b>	<b>15,882,113</b>	<b>100%</b>	<b>53.6</b>	<b>445.70K</b>	<b>7.65M</b>	<b>6.20M</b>	<b>1.58M</b>
<b>Average Closed Price</b>	<b>\$160,425</b>			<b>\$63,671</b>	<b>\$141,736</b>	<b>\$193,682</b>	<b>\$264,142</b>

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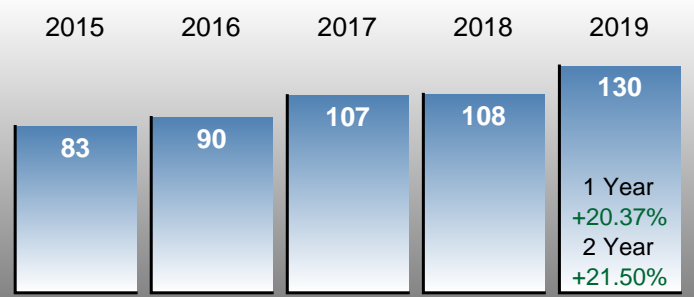
# January 2019

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

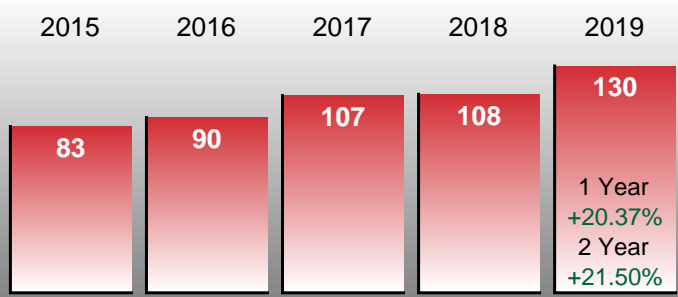


## PENDING LISTINGS

### JANUARY



### YEAR TO DATE (YTD)



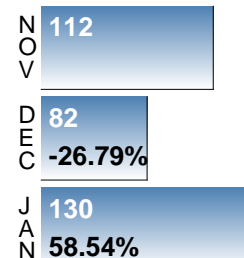
### 5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 104

3 MONTHS

**High**  
May 2018 = 174  
**Low**  
Dec 2016 = 73  
*Pending Listings*  
this month at **130**,  
above the 5 yr JAN  
average of **104**



## PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$60,000 and less	12	9.23%	60.7	4	7	1	0
\$60,001 - \$100,000	15	11.54%	72.5	4	9	2	0
\$100,001 - \$130,000	22	16.92%	56.0	4	14	4	0
\$130,001 - \$170,000	31	23.85%	88.8	0	24	6	1
\$170,001 - \$200,000	18	13.85%	52.8	0	10	8	0
\$200,001 - \$240,000	19	14.62%	60.9	1	7	10	1
\$240,001 and up	13	10.00%	90.2	0	3	4	6
<b>Total Pending Units</b>	<b>130</b>			<b>13</b>	<b>74</b>	<b>35</b>	<b>8</b>
<b>Total Pending Volume</b>	<b>21,051,605</b>	<b>100%</b>	<b>88.1</b>	<b>1.17M</b>	<b>10.57M</b>	<b>6.59M</b>	<b>2.72M</b>
<b>Average Listing Price</b>	<b>\$131,733</b>			<b>\$90,273</b>	<b>\$142,835</b>	<b>\$188,306</b>	<b>\$339,694</b>

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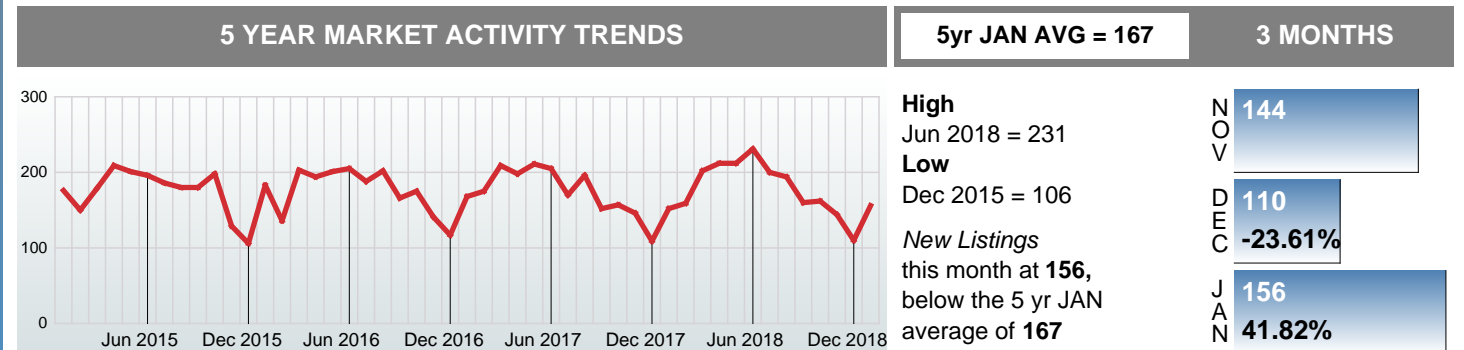
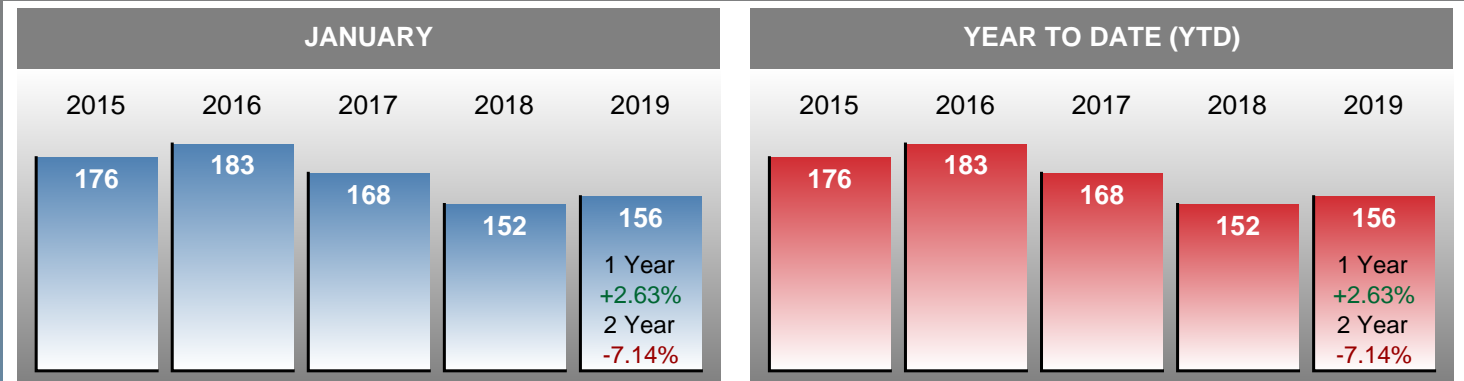
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# January 2019

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



## NEW LISTINGS



## 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	14	8.97%	7	7	0	0
\$60,001 - \$110,000	23	14.74%	5	16	2	0
\$110,001 - \$130,000	22	14.10%	1	19	1	1
\$130,001 - \$180,000	38	24.36%	0	29	9	0
\$180,001 - \$210,000	20	12.82%	1	12	7	0
\$210,001 - \$260,000	22	14.10%	0	12	10	0
\$260,001 and up	17	10.90%	0	8	5	4
<b>Total New Listed Units</b>	<b>156</b>		<b>14</b>	<b>103</b>	<b>34</b>	<b>5</b>
<b>Total New Listed Volume</b>	<b>26,178,421</b>	<b>100%</b>	<b>1.07M</b>	<b>16.38M</b>	<b>7.16M</b>	<b>1.57M</b>
<b>Average New Listed Listing Price</b>	<b>\$0</b>		<b>\$76,761</b>	<b>\$158,988</b>	<b>\$210,444</b>	<b>\$314,590</b>

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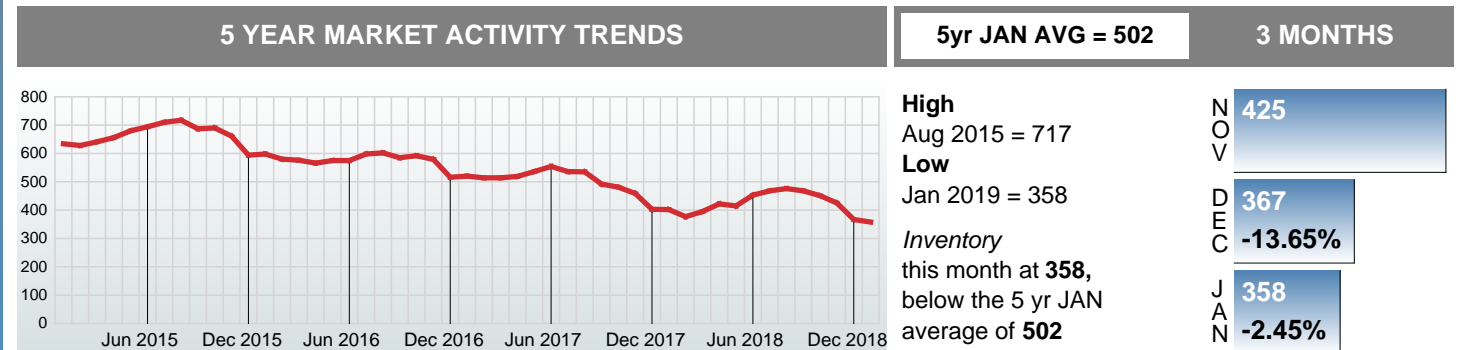
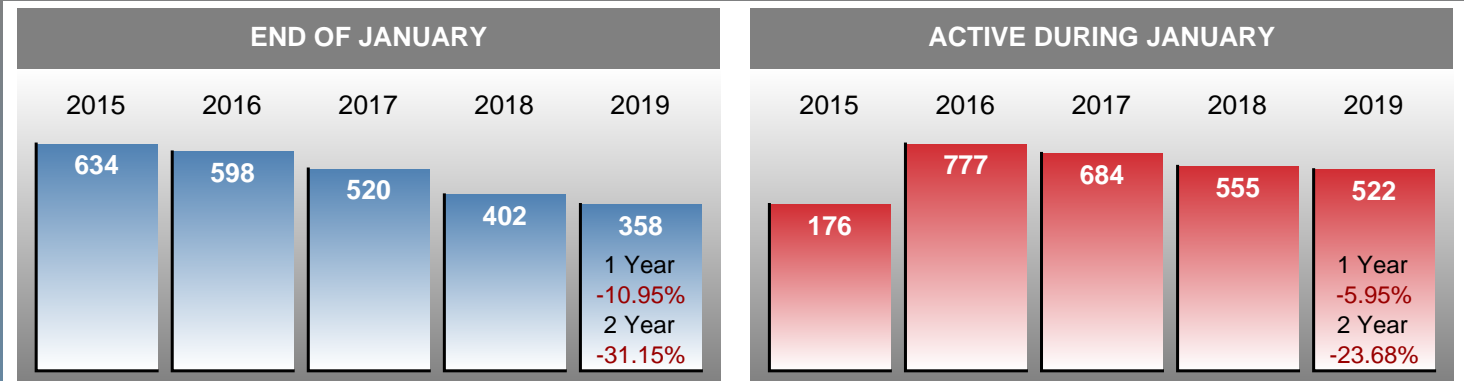
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# January 2019

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



## ACTIVE INVENTORY



## INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$25,000 and less	5	1.40%	102.4	1	3	1	0
\$25,001 - \$75,000	71	19.83%	106.3	26	39	6	0
\$75,001 - \$100,000	32	8.94%	103.0	7	24	1	0
\$100,001 - \$175,000	108	30.17%	92.0	6	76	23	3
\$175,001 - \$225,000	54	15.08%	71.7	1	34	17	2
\$225,001 - \$325,000	53	14.80%	91.1	0	32	19	2
\$325,001 and up	35	9.78%	122.4	1	9	13	12
<b>Total Active Inventory by Units</b>	<b>358</b>			<b>42</b>	<b>217</b>	<b>80</b>	<b>19</b>
<b>Total Active Inventory by Volume</b>	<b>65,840,761</b>	<b>100%</b>	<b>95.8</b>	<b>3.81M</b>	<b>34.31M</b>	<b>18.05M</b>	<b>9.67M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$183,913</b>			<b>\$90,827</b>	<b>\$158,091</b>	<b>\$225,634</b>	<b>\$508,926</b>

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# January 2019

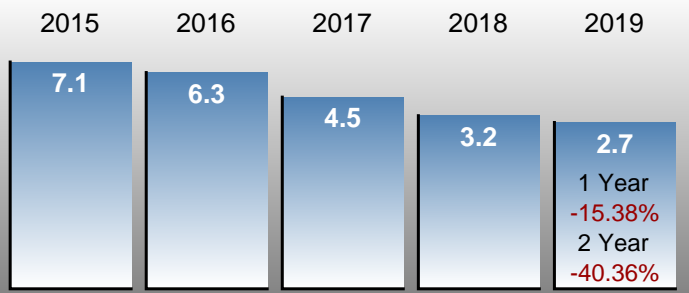


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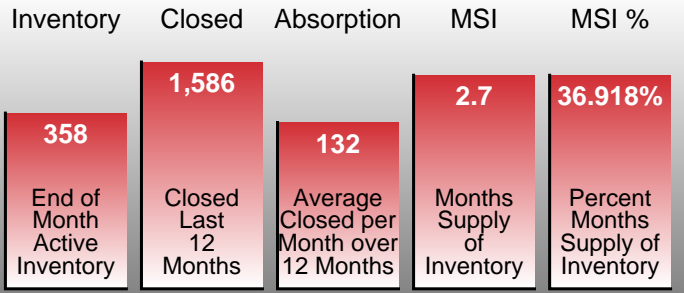


## MONTHS SUPPLY of INVENTORY (MSI)

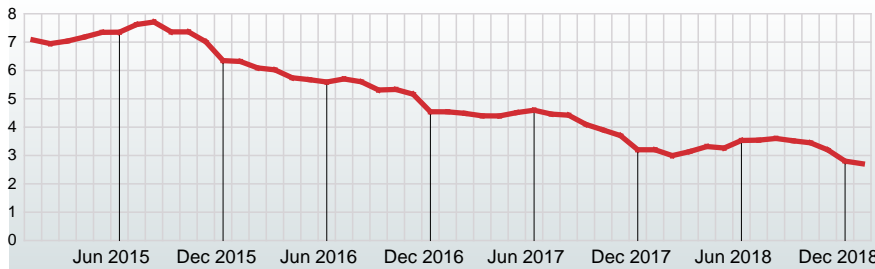
### MSI FOR JANUARY



### INDICATORS FOR JANUARY 2019



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 4.8

3 MONTHS

High Aug 2015 = 7.7

Low Jan 2019 = 2.7

Months Supply this month at 2.7, below the 5 yr JAN average of 4.8

NOV 3.2

DEC 2.8  
-12.38%

JAN 2.7  
-3.31%

### 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	18	5.03%	1.9	2.3	1.8	1.7	0.0
\$40,001 - \$70,000	52	14.53%	4.7	7.0	4.0	6.0	0.0
\$70,001 - \$110,000	46	12.85%	2.6	3.8	2.7	1.2	0.0
\$110,001 - \$170,000	98	27.37%	2.2	0.9	2.2	2.6	4.5
\$170,001 - \$230,000	64	17.88%	2.2	3.0	2.5	1.9	1.3
\$230,001 - \$320,000	43	12.01%	2.7	0.0	4.1	2.0	1.1
\$320,001 and up	37	10.34%	6.7	0.0	8.6	5.1	7.6
Market Supply of Inventory (MSI)	2.7	100%	2.7	3.3	2.7	2.4	2.9
Total Active Inventory by Units	358			42	217	80	19

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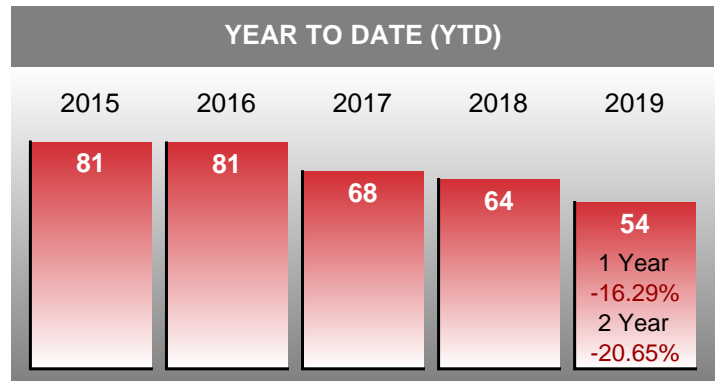
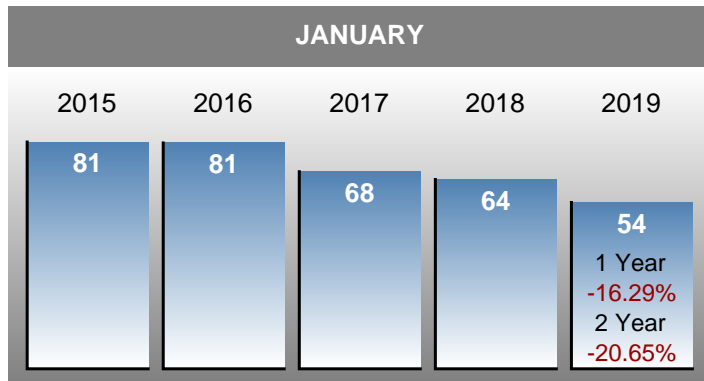
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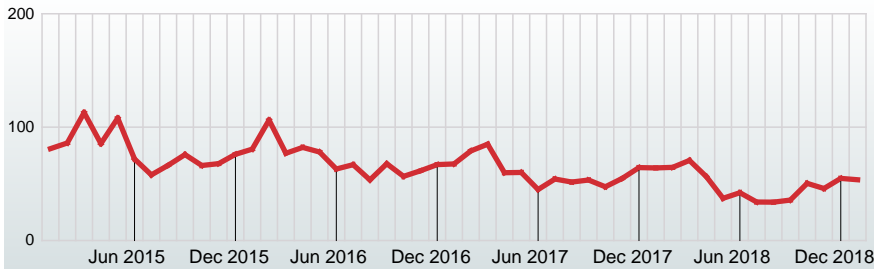
## AVERAGE DAYS ON MARKET TO SALE



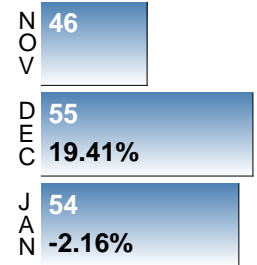
### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 69

3 MONTHS



**High**  
Mar 2015 = 113  
**Low**  
Aug 2018 = 34  
*Average Days on Market*  
this month at **54**,  
below the 5 yr JAN  
average of **69**



### 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
\$50,000 and less	9	9.09%	72.3	52.3	70.5	106.0	0.0
\$50,001 - \$75,000	6	6.06%	28.2	22.0	29.4	0.0	0.0
\$75,001 - \$125,000	22	22.22%	50.1	47.0	51.9	44.8	0.0
\$125,001 - \$175,000	18	18.18%	39.1	37.0	33.2	58.5	0.0
\$175,001 - \$225,000	20	20.20%	41.8	0.0	57.2	28.3	33.0
\$225,001 - \$250,000	14	14.14%	81.8	0.0	81.0	87.3	48.0
\$250,001 and up	10	10.10%	70.0	0.0	10.0	91.5	47.0
<b>Average Closed DOM</b>			53.6	44.3	50.0	63.8	42.5
<b>Total Closed Units</b>		100%	53.6	7	54	32	6
<b>Total Closed Volume</b>			15,882,113	445.70K	7.65M	6.20M	1.58M

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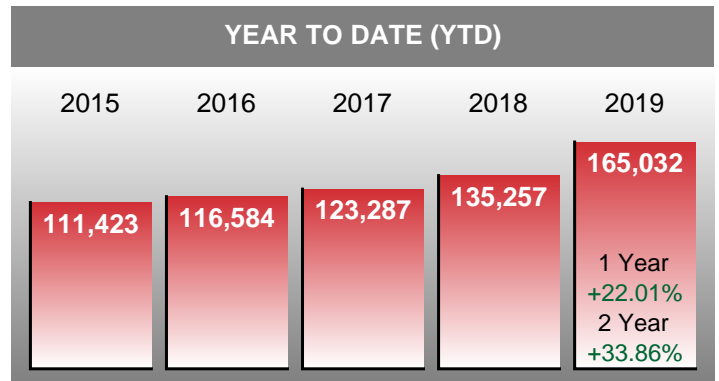
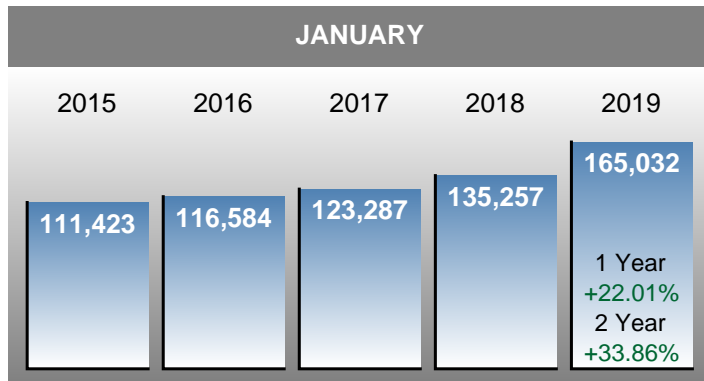


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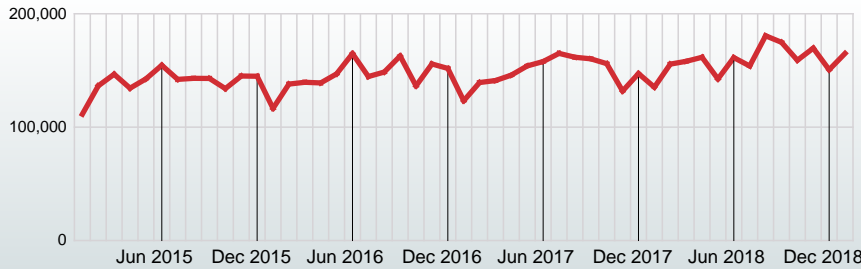
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 130,317

### 3 MONTHS



**High**  
Aug 2018 = 180,567  
**Low**  
Jan 2015 = 111,423  
*Average List Price*  
this month at **165,032**,  
above the 5 yr JAN  
average of **130,317**

NOV	169,641
DEC	150,609
	-11.22%
JAN	165,032
	9.58%

## 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
\$50,000 and less	7	7.07%	32,564	23,983	49,125	39,700	0
\$50,001 - \$75,000	7	7.07%	62,414	77,500	64,400	0	0
\$75,001 - \$125,000	19	19.19%	103,945	99,950	108,841	118,600	0
\$125,001 - \$175,000	22	22.22%	149,014	128,000	154,585	154,350	0
\$175,001 - \$225,000	19	19.19%	200,510	0	206,472	197,104	211,250
\$225,001 - \$250,000	13	13.13%	240,654	0	242,800	243,386	245,000
\$250,001 and up	12	12.12%	290,158	0	328,500	279,758	317,617
<b>Average List Price</b>			165,032	68,193	146,539	197,731	270,058
<b>Total Closed Units</b>		100%	165,032	7	54	32	6
<b>Total Closed Volume</b>			16,338,182	477.35K	7.91M	6.33M	1.62M

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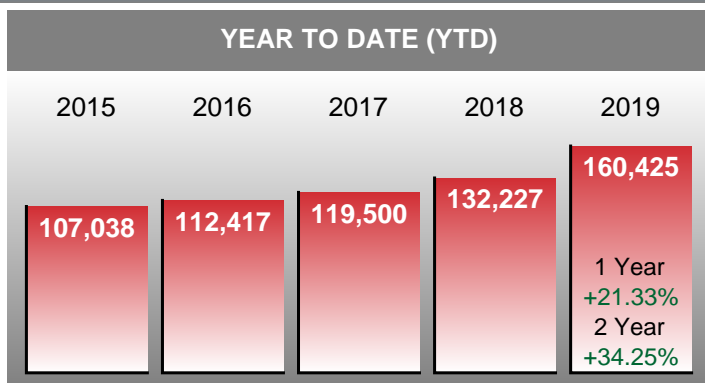
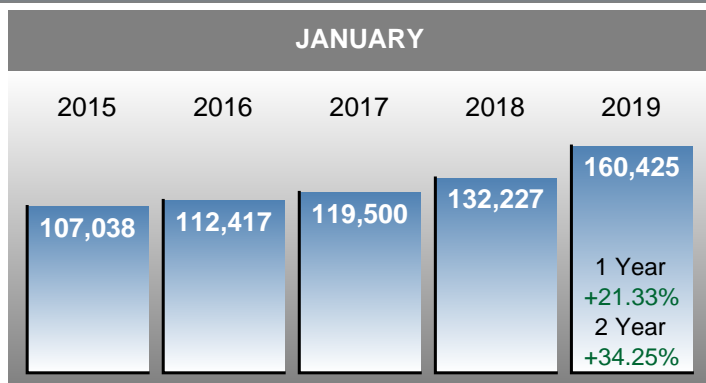


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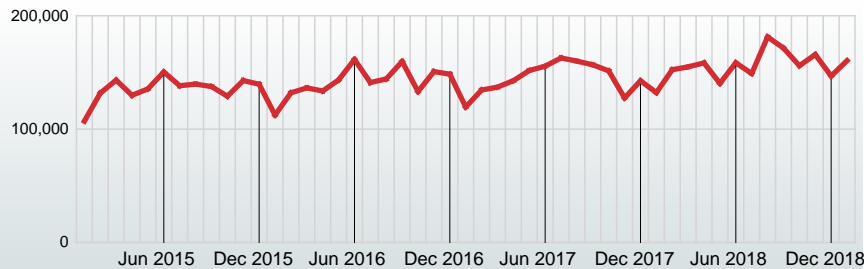
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 126,321

### 3 MONTHS



**High**  
Aug 2018 = 181,382  
**Low**  
Jan 2015 = 107,038  
*Average Sold Price*  
this month at **160,425**,  
above the 5 yr JAN  
average of **126,321**

NOV	165,791
DEC	146,845
	<b>-11.43%</b>
JAN	160,425
	<b>9.25%</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
\$50,000 and less	9	9.09%	31,767	16,167	42,975	32,750	0
\$50,001 - \$75,000	6	6.06%	61,429	63,000	61,115	0	0
\$75,001 - \$125,000	22	22.22%	104,740	103,100	103,653	109,908	0
\$125,001 - \$175,000	18	18.18%	149,681	128,000	151,258	149,975	0
\$175,001 - \$225,000	20	20.20%	196,329	0	200,161	192,793	195,000
\$225,001 - \$250,000	14	14.14%	240,136	0	236,917	241,486	250,000
\$250,001 and up	10	10.10%	294,062	0	328,500	277,878	314,950
<b>Average Sold Price</b>			160,425	63,671	141,736	193,682	264,142
<b>Total Closed Units</b>		100%	160,425	7	54	32	6
<b>Total Closed Volume</b>			15,882,113	445.70K	7.65M	6.20M	1.58M

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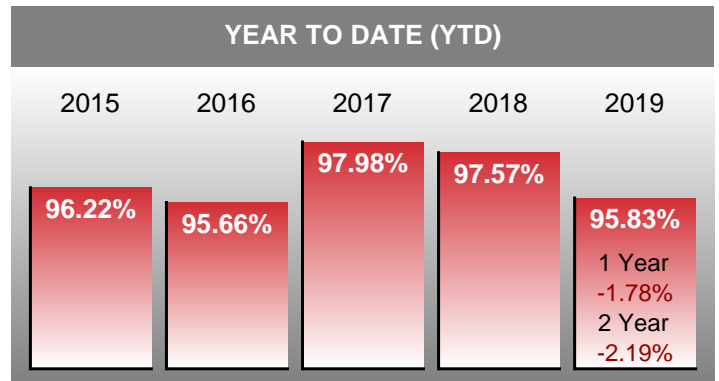
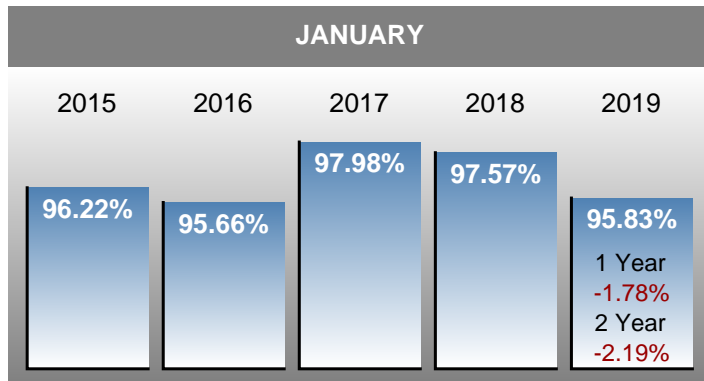
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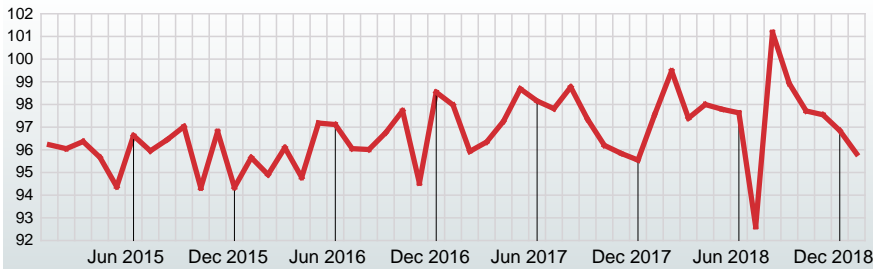
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 96.65%

### 3 MONTHS



**High**  
Aug 2018 = 101.18%

**Low**  
Jul 2018 = 92.61%

Average Sold/List Ratio this month at **95.83%**, below the 5 yr JAN average of **96.65%**

NOV	97.55%
DEC	96.85%
JAN	95.83%
	-1.05%

## 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
\$50,000 and less	9	9.09%	82.14%	72.94%	88.08%	84.07%	0.00%
\$50,001 - \$75,000	6	6.06%	93.60%	81.29%	96.06%	0.00%	0.00%
\$75,001 - \$125,000	22	22.22%	95.69%	104.20%	95.48%	92.30%	0.00%
\$125,001 - \$175,000	18	18.18%	97.94%	100.00%	98.02%	97.17%	0.00%
\$175,001 - \$225,000	20	20.20%	97.06%	0.00%	97.34%	97.84%	92.31%
\$225,001 - \$250,000	14	14.14%	98.83%	0.00%	97.66%	99.37%	102.04%
\$250,001 and up	10	10.10%	99.31%	0.00%	100.00%	99.33%	99.05%
<b>Average Sold/List Ratio</b>			<b>95.80%</b>	<b>86.93%</b>	<b>96.23%</b>	<b>96.82%</b>	<b>97.30%</b>
<b>Total Closed Units</b>		<b>100%</b>	<b>95.80%</b>	<b>7</b>	<b>54</b>	<b>32</b>	<b>6</b>
<b>Total Closed Volume</b>				<b>445.70K</b>	<b>7.65M</b>	<b>6.20M</b>	<b>1.58M</b>

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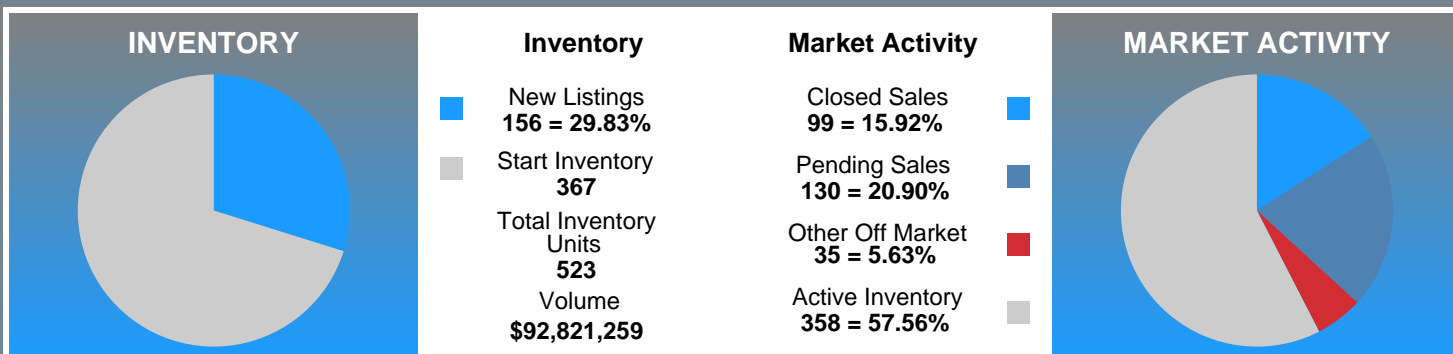
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# January 2019

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



## MARKET SUMMARY

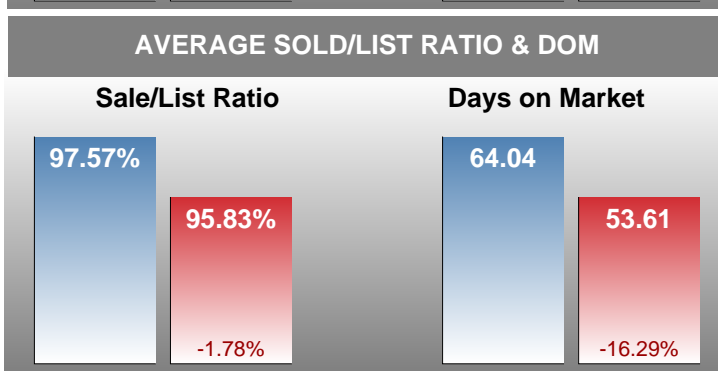
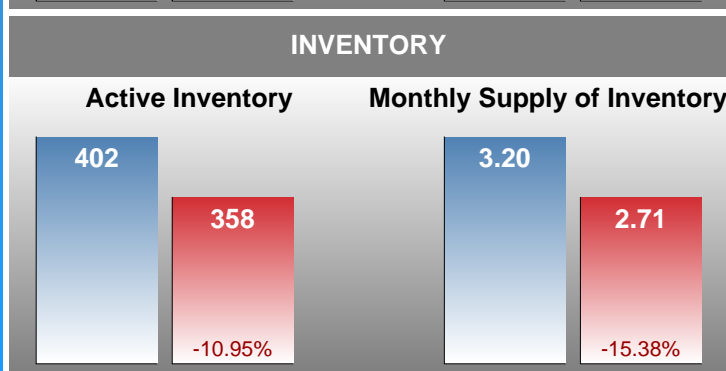
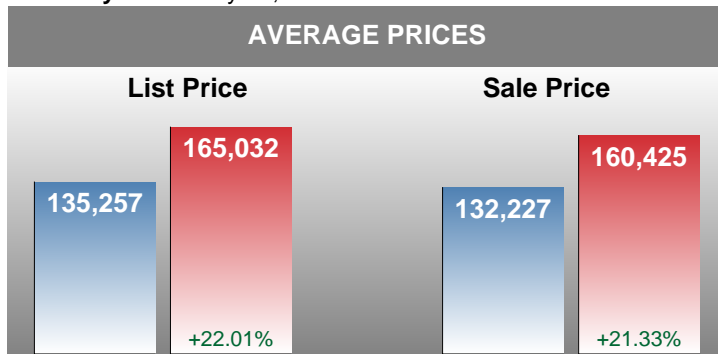
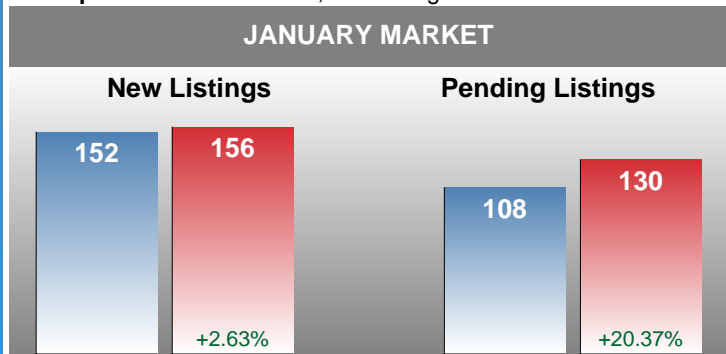


Compared Metrics	January			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	85	99	16.47%	85	99	16.47%
Pending Sales	108	130	20.37%	108	130	20.37%
New Listings	152	156	2.63%	152	156	2.63%
Average List Price	135,257	165,032	22.01%	135,257	165,032	22.01%
Average Sale Price	132,227	160,425	21.33%	132,227	160,425	21.33%
Average Percent of Selling Price to List Price	97.57%	95.83%	-1.78%	97.57%	95.83%	-1.78%
Average Days on Market to Sale	64.04	53.61	-16.29%	64.04	53.61	-16.29%
Monthly Inventory	402	358	-10.95%	402	358	-10.95%
Months Supply of Inventory	3.20	2.71	-15.38%	3.20	2.71	-15.38%

**Absorption:** Last 12 months, an Average of **132** Sales/Month

**Inventory** on January 31, 2019 = **358**

2018 2019



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