



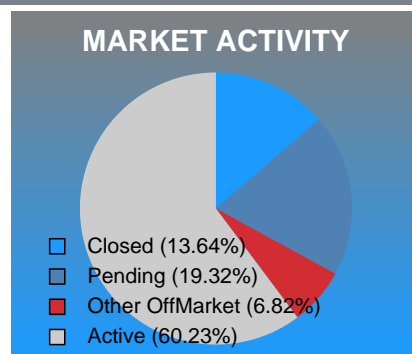
January 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	January		
	2017	2018	+/-%
Closed Listings	88	84	-4.55%
Pending Listings	107	119	11.21%
New Listings	168	151	-10.12%
Average List Price	123,287	136,605	10.80%
Average Sale Price	119,500	133,587	11.79%
Average Percent of List Price to Selling Price	97.98%	97.75%	-0.23%
Average Days on Market to Sale	67.56	64.70	-4.23%
End of Month Inventory	519	371	-28.52%
Months Supply of Inventory	4.53	2.96	-34.78%



Absorption: Last 12 months, an Average of **126** Sales/Month
Active Inventory as of January 31, 2018 = **371**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of January 2018 decreased **28.52%** to 371 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 **2.96** 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 **11.79%** in January 2018 to \$133,587 versus the previous year at \$119,500.

Average Days on Market Shortens

The average number of **64.70** days that homes spent on the market before selling decreased by 2.85 days or **4.23%** in January 2018 compared to last year's same month at **67.56** DOM.

Sales Success for January 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 151 New Listings in January 2018, down **10.12%** from last year at 168. Furthermore, there were 84 Closed Listings this month versus last year at 88, a **-4.55%** decrease.

Closed versus Listed trends yielded a **55.6%** ratio, up from previous year's, January 2017, at **52.4%**, a **6.20%** upswing. This will certainly create pressure on a decreasing 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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January 2018

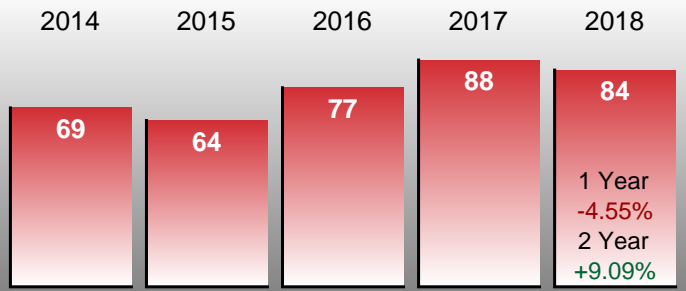
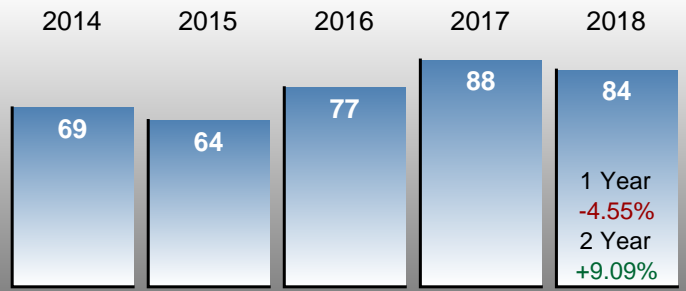
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CLOSED LISTINGS

JANUARY

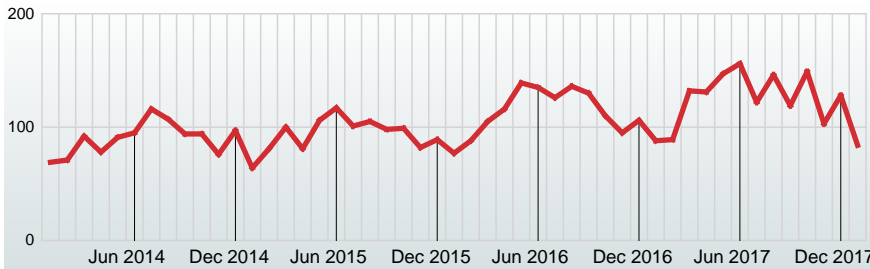
YEAR TO DATE (YTD)



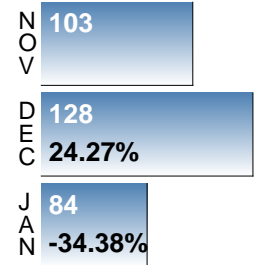
5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 76

3 MONTHS



High
Jun 2017 = 156
Low
Jan 2015 = 64
Closed Listings
this month at **84**,
above the 5 yr JAN
average of **76**



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	4	4.76%	46.8	3	1	0	0
\$30,001 - \$50,000	9	10.71%	22.9	1	7	1	0
\$50,001 - \$100,000	19	22.62%	84.2	3	16	0	0
\$100,001 - \$150,000	19	22.62%	50.3	2	16	1	0
\$150,001 - \$180,000	13	15.48%	83.4	0	7	6	0
\$180,001 - \$220,000	10	11.90%	67.7	0	7	2	1
\$220,001 and up	10	11.90%	72.6	0	6	3	1
Total Closed Units	84			9	60	13	2
Total Closed Volume	11,221,288	100%	64.7	623.40K	7.56M	2.61M	426.99K
Average Closed Price	\$133,587			\$69,267	\$126,058	\$200,572	\$213,495

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January 2018

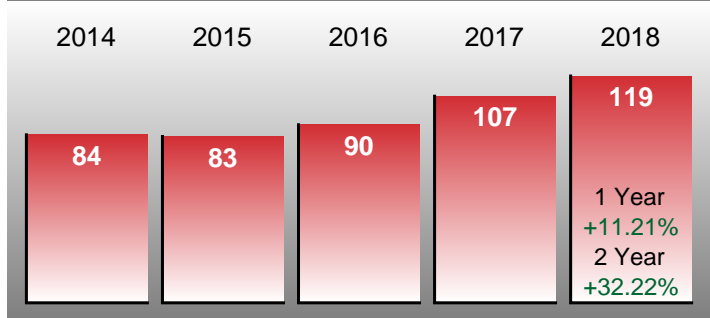
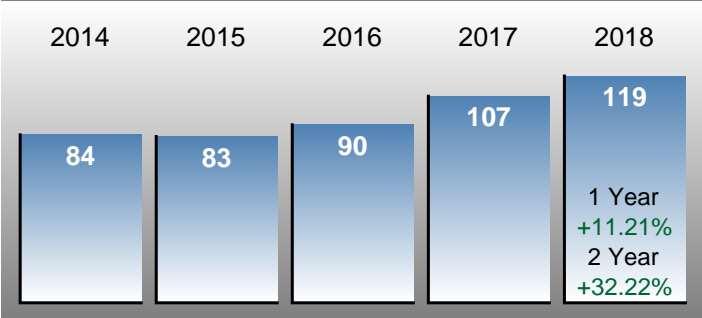
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PENDING LISTINGS

JANUARY

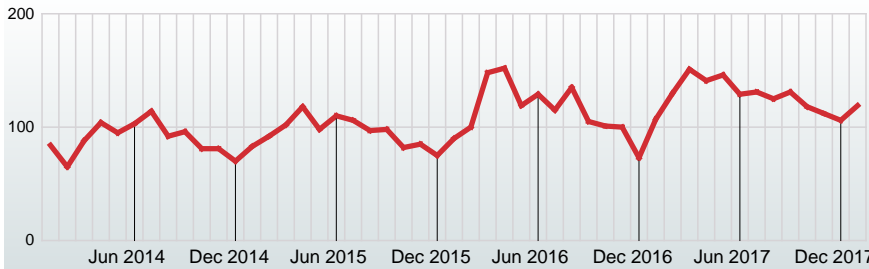
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 97

3 MONTHS



High
Apr 2016 = 152
Low
Feb 2014 = 65
Pending Listings
this month at **119**,
above the 5 yr JAN
average of **97**

N O V	112
D E C	106 -5.36%
J A N	119 12.26%

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	8	6.72%	53.5	4	4	0	0
\$40,001 - \$80,000	18	15.13%	70.9	0	16	1	1
\$80,001 - \$110,000	14	11.76%	87.0	2	9	3	0
\$110,001 - \$160,000	32	26.89%	65.8	4	24	4	0
\$160,001 - \$190,000	16	13.45%	72.9	0	13	3	0
\$190,001 - \$250,000	18	15.13%	130.9	0	14	4	0
\$250,001 and up	13	10.92%	84.1	0	5	5	3
Total Pending Units	119			10	85	20	4
Total Pending Volume	18,116,428	100%	30.9	798.70K	11.87M	4.08M	1.36M
Average Listing Price	\$71,638			\$79,870	\$139,671	\$204,086	\$340,993

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January 2018

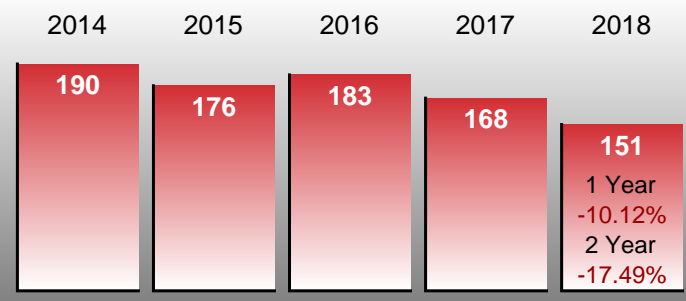
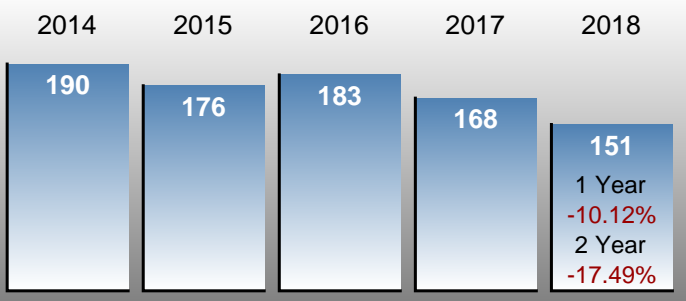
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NEW LISTINGS

JANUARY

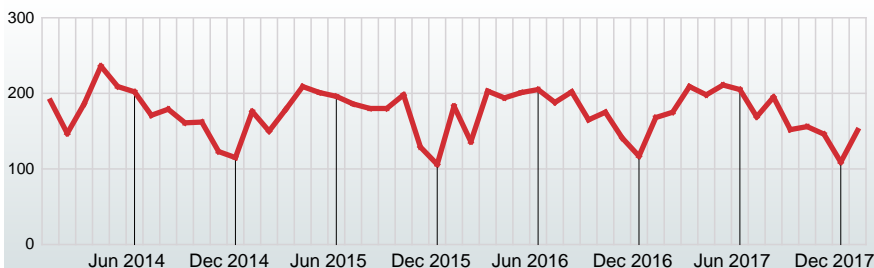
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 174

3 MONTHS



High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **151**,
below the 5 yr JAN
average of **174**

NOV	146
DEC	109 -25.34%
JAN	151 38.53%

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	14	9.27%	4	10	0	0
\$50,001 - \$80,000	16	10.60%	3	10	2	1
\$80,001 - \$120,000	21	13.91%	3	14	4	0
\$120,001 - \$160,000	38	25.17%	2	27	8	1
\$160,001 - \$200,000	30	19.87%	1	19	9	1
\$200,001 - \$250,000	15	9.93%	0	9	6	0
\$250,001 and up	17	11.26%	0	6	9	2
Total New Listed Units	151		13	95	38	5
Total New Listed Volume	23,015,583	100%	1.17M	13.30M	7.50M	1.04M
Average New Listed Listing Price	\$33,700		\$90,185	\$140,013	\$197,471	\$207,614

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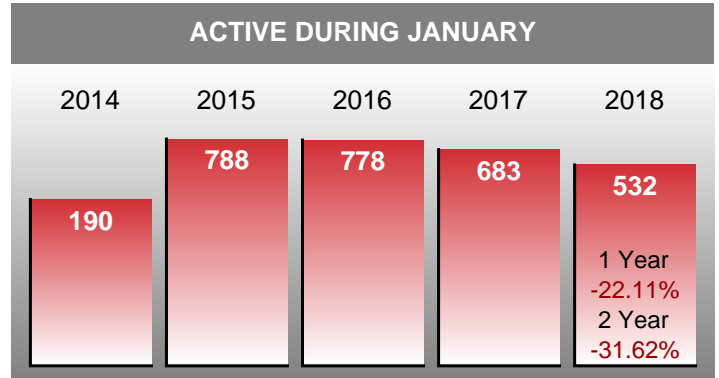
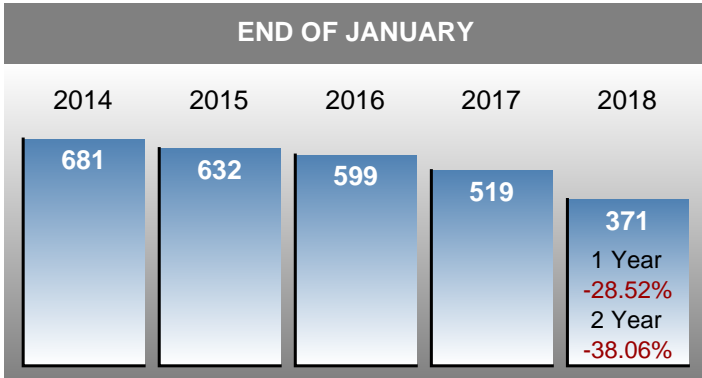


January 2018

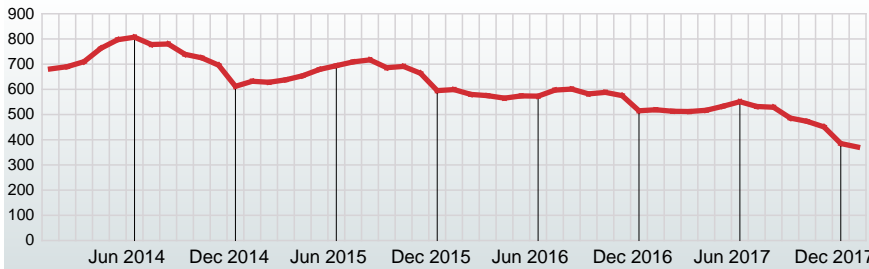
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ACTIVE INVENTORY



5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 560 **3 MONTHS**

High
Jun 2014 = 807
Low
Jan 2018 = 371
Inventory
this month at **371**,
below the 5 yr JAN
average of **560**

NOV	451
DEC	385
JAN	371
	-14.63%
	-3.64%

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	7.01%	120.7	9	13	1	3
\$50,001 - \$75,000	36	9.70%	125.2	10	20	5	1
\$75,001 - \$100,000	45	12.13%	103.0	6	32	4	3
\$100,001 - \$150,000	86	23.18%	92.9	5	61	18	2
\$150,001 - \$225,000	89	23.99%	83.8	4	55	26	4
\$225,001 - \$275,000	44	11.86%	102.0	0	21	21	2
\$275,001 and up	45	12.13%	156.9	1	7	23	14
Total Active Inventory by Units	371			35	209	98	29
Total Active Inventory by Volume	62,925,205	100%	105.9	3.34M	30.22M	21.26M	8.10M
Average Active Inventory Listing Price	\$169,610			\$95,506	\$144,612	\$216,943	\$279,247

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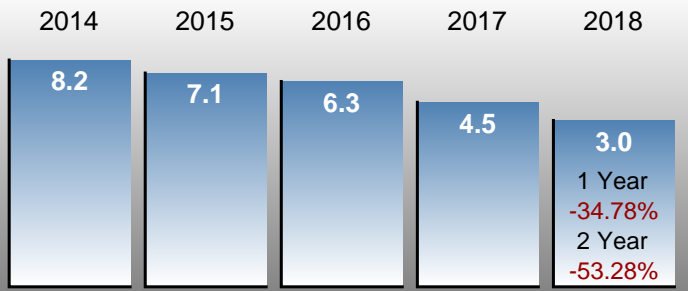
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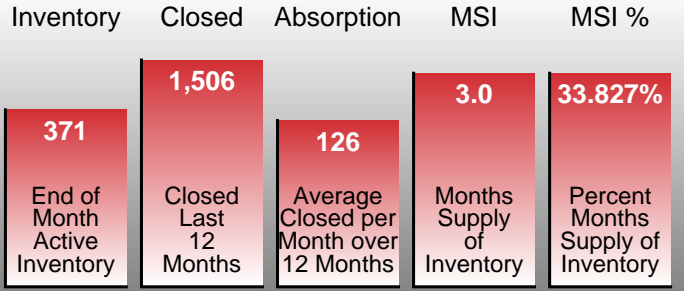


MONTHS SUPPLY of INVENTORY (MSI)

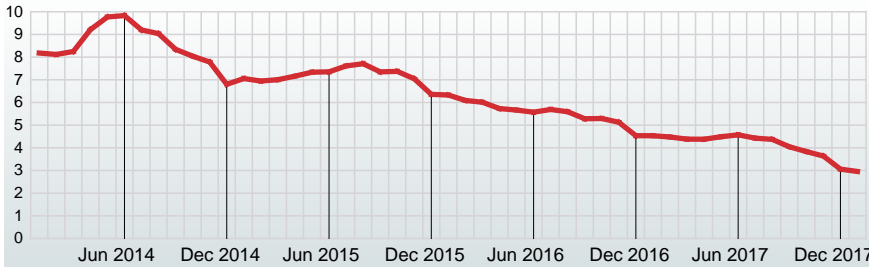
MSI FOR JANUARY



INDICATORS FOR JANUARY 2018



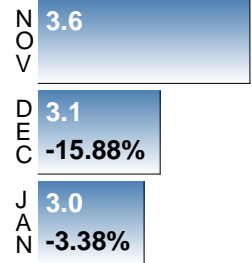
5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 5.8

3 MONTHS

High
Jun 2014 = 9.8
Low
Jan 2018 = 3.0
Months Supply this month at 3.0, below the 5 yr JAN average of 5.8



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	35	9.43%	1.7	2.5	1.2	0.5	48.0
\$60,001 - \$80,000	35	9.43%	3.4	3.8	3.1	3.2	24.0
\$80,001 - \$120,000	69	18.60%	3.7	5.5	3.7	2.7	2.0
\$120,001 - \$170,000	92	24.80%	2.9	1.9	2.6	3.6	6.0
\$170,001 - \$230,000	57	15.36%	2.3	2.4	2.5	2.0	3.0
\$230,001 - \$290,000	44	11.86%	3.6	0.0	4.1	3.5	3.0
\$290,001 and up	39	10.51%	5.6	12.0	2.8	5.7	10.3
Market Supply of Inventory (MSI)	3.0			3.1	2.7	3.1	6.2
Total Active Inventory by Units	371	100%	3.0	35	209	98	29

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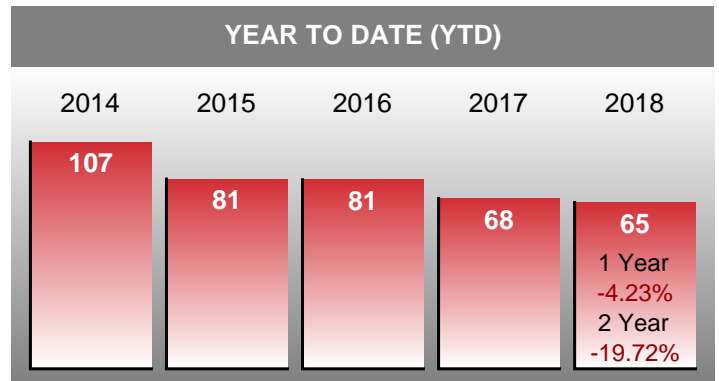
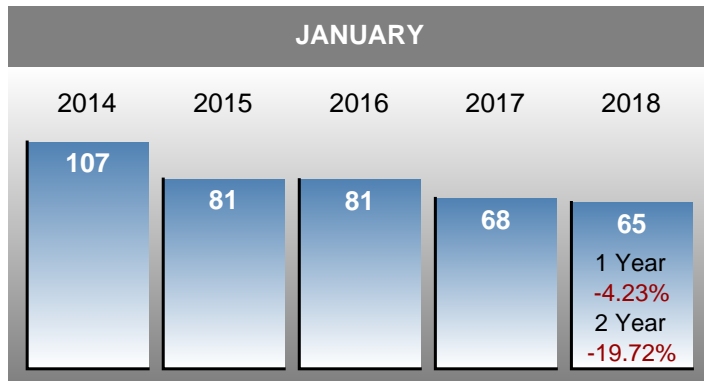


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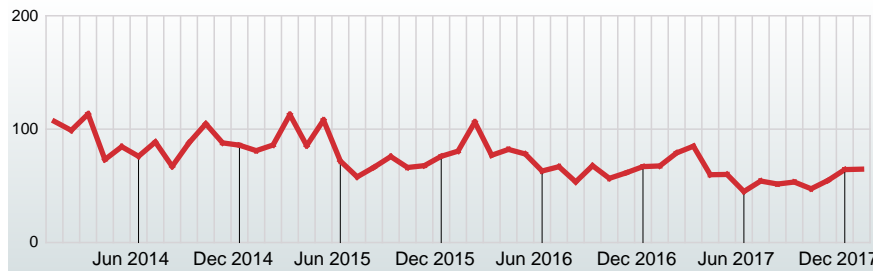
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 80

3 MONTHS



High
Mar 2014 = 113
Low
Jun 2017 = 45
Average Days on Market
this month at **65**,
below the 5 yr JAN
average of **80**

NOV	55
DEC	64
17.46%	
JAN	65
0.58%	

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	4	4.76%	46.8	55.0	22.0	0.0	0.0
\$30,001 - \$50,000	9	10.71%	22.9	2.0	26.7	17.0	0.0
\$50,001 - \$100,000	19	22.62%	84.2	80.7	84.9	0.0	0.0
\$100,001 - \$150,000	19	22.62%	50.3	28.5	53.8	37.0	0.0
\$150,001 - \$180,000	13	15.48%	83.4	0.0	108.7	53.8	0.0
\$180,001 - \$220,000	10	11.90%	67.7	0.0	88.1	25.5	9.0
\$220,001 and up	10	11.90%	72.6	0.0	97.7	28.0	56.0
Average Closed DOM			64.7	51.8	73.2	39.4	32.5
Total Closed Units		100%	64.7	9	60	13	2
Total Closed Volume			11,221,288	623.40K	7.56M	2.61M	426.99K

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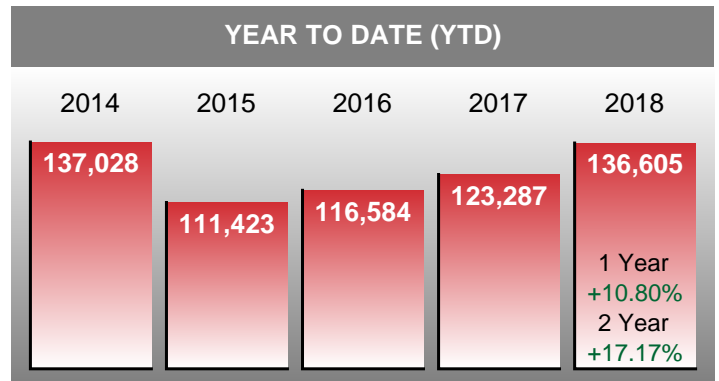
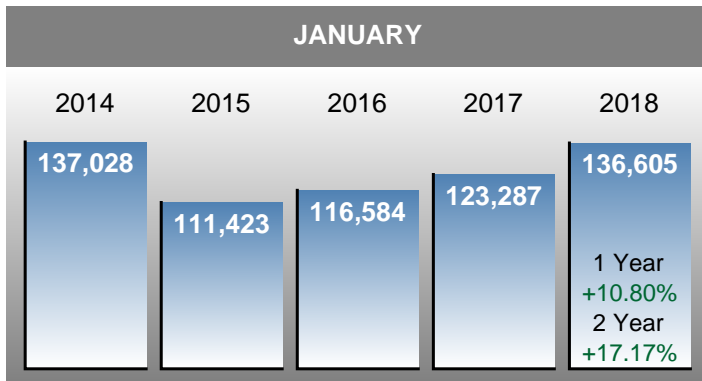


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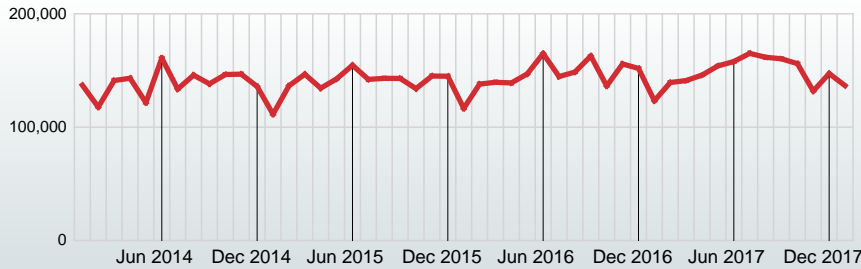


AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 124,985 **3 MONTHS**



High
Jul 2017 = 165,065
Low
Jan 2015 = 111,423
Average List Price
this month at **136,605**,
above the 5 yr JAN
average of **124,985**

NOV	131,875
DEC	147,257
JAN	136,605
	-7.23%

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	5	5.95%	22,720	18,333	29,900	0	0
\$30,001 - \$50,000	7	8.33%	41,129	39,000	41,071	45,000	0
\$50,001 - \$100,000	20	23.81%	78,365	95,950	79,103	0	0
\$100,001 - \$150,000	19	22.62%	126,605	129,700	123,253	132,950	0
\$150,001 - \$180,000	11	13.10%	172,250	0	174,114	175,642	0
\$180,001 - \$220,000	10	11.90%	200,775	0	205,264	222,450	197,900
\$220,001 and up	12	14.29%	266,503	0	253,467	330,845	234,900
Average List Price			136,605	71,250	128,859	205,326	216,400
Total Closed Units		100%	136,605	9	60	13	2
Total Closed Volume			11,474,834	641.25K	7.73M	2.67M	432.80K

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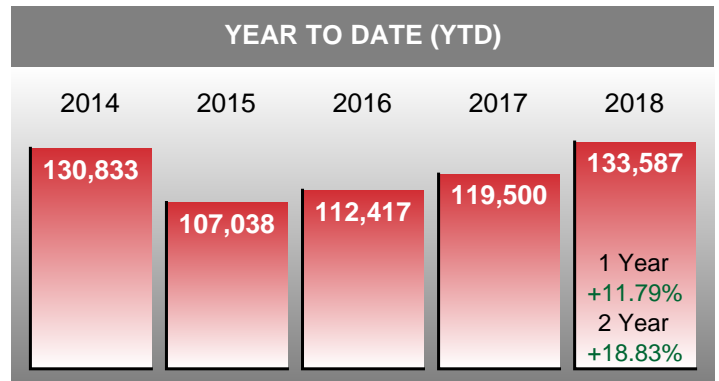
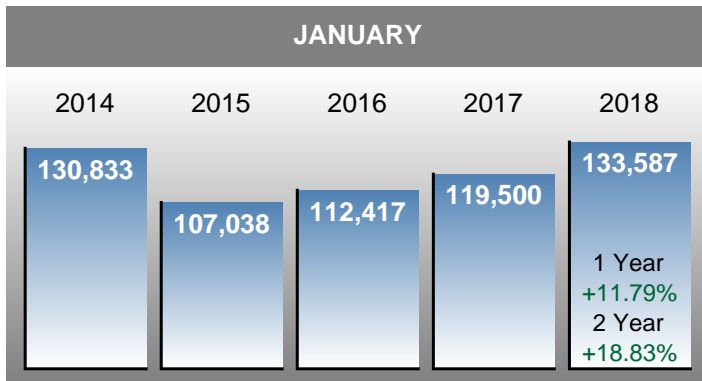


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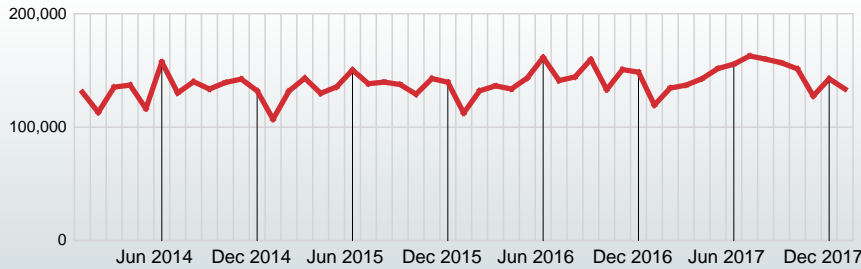


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 120,675 **3 MONTHS**



High
Jul 2017 = 162,779
Low
Jan 2015 = 107,038
Average Sold Price
this month at **133,587**,
above the 5 yr JAN
average of **120,675**

N	127,503
O	
D	142,660
E	11.89%
C	
J	133,587
A	-6.36%
N	

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	4	4.76%	22,475	20,000	29,900	0	0
\$30,001 - \$50,000	9	10.71%	38,785	37,500	39,938	32,000	0
\$50,001 - \$100,000	19	22.62%	75,116	91,500	72,044	0	0
\$100,001 - \$150,000	19	22.62%	125,505	125,700	125,016	132,950	0
\$150,001 - \$180,000	13	15.48%	172,065	0	173,129	170,825	0
\$180,001 - \$220,000	10	11.90%	202,294	0	200,393	212,500	195,190
\$220,001 and up	10	11.90%	271,073	0	247,733	330,844	231,800
Average Sold Price			133,587	69,267	126,058	200,572	213,495
Total Closed Units		100%	133,587	9	60	13	2
Total Closed Volume			11,221,288	623.40K	7.56M	2.61M	426.99K

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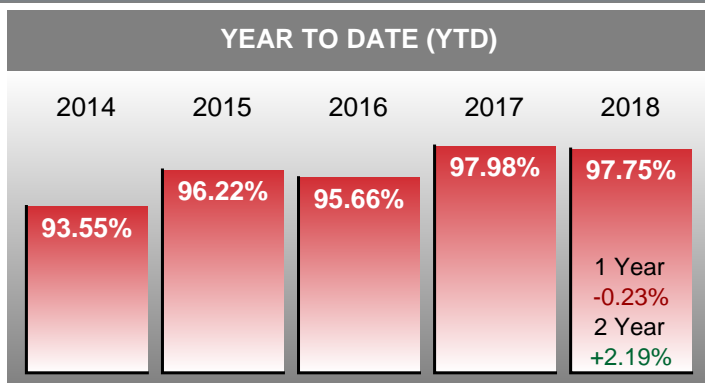
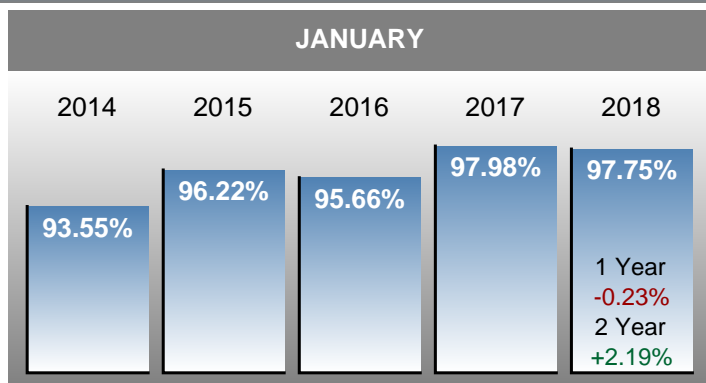


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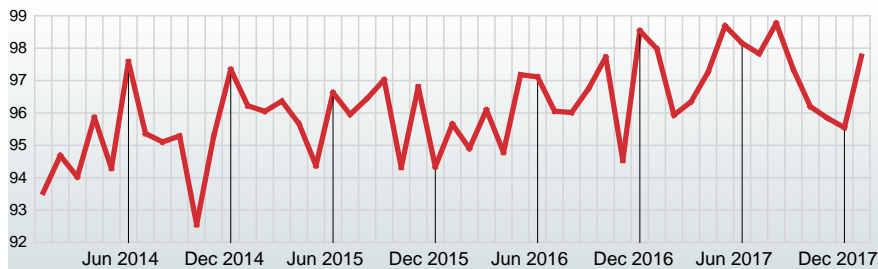
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 96.23%

3 MONTHS



High
Aug 2017 = 98.77%

Low
Oct 2014 = 92.55%

Average Sold/List Ratio this month at **97.75%**, above the 5 yr JAN average of **96.23%**

NOV **95.84%**

DEC **95.55%**
-0.31%

JAN **97.75%**
2.31%

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	4	4.76%	107.60%	110.13%	100.00%	0.00%	0.00%
\$30,001 - \$50,000	9	10.71%	96.20%	96.15%	99.79%	71.11%	0.00%
\$50,001 - \$100,000	19	22.62%	92.02%	95.37%	91.39%	0.00%	0.00%
\$100,001 - \$150,000	19	22.62%	101.45%	96.56%	102.15%	100.00%	0.00%
\$150,001 - \$180,000	13	15.48%	98.50%	0.00%	99.47%	97.36%	0.00%
\$180,001 - \$220,000	10	11.90%	97.30%	0.00%	97.61%	95.53%	98.63%
\$220,001 and up	10	11.90%	98.58%	0.00%	97.85%	100.00%	98.68%
Average Sold/List Ratio			97.80%	100.64%	97.70%	95.87%	98.66%
Total Closed Units	84	100%	97.80%	9	60	13	2
Total Closed Volume	11,221,288			623.40K	7.56M	2.61M	426.99K

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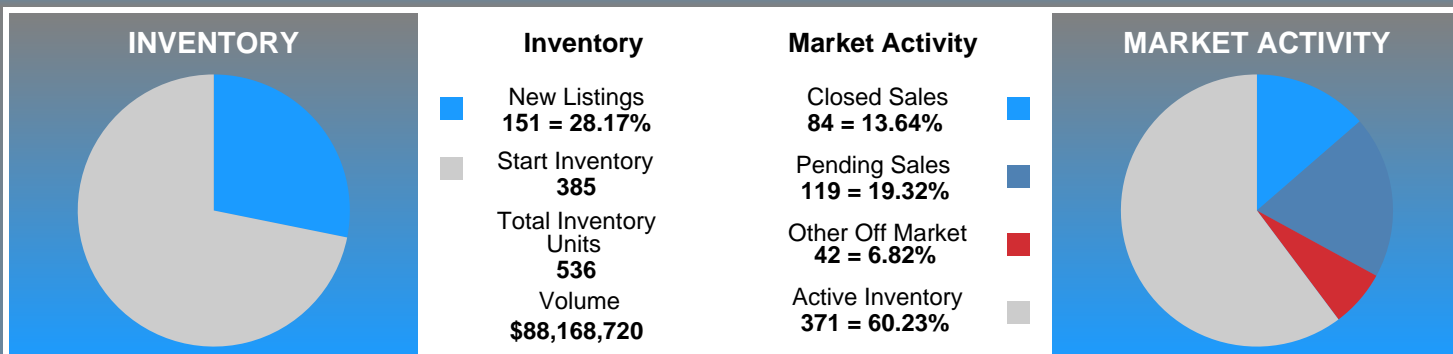


January 2018

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



MARKET SUMMARY



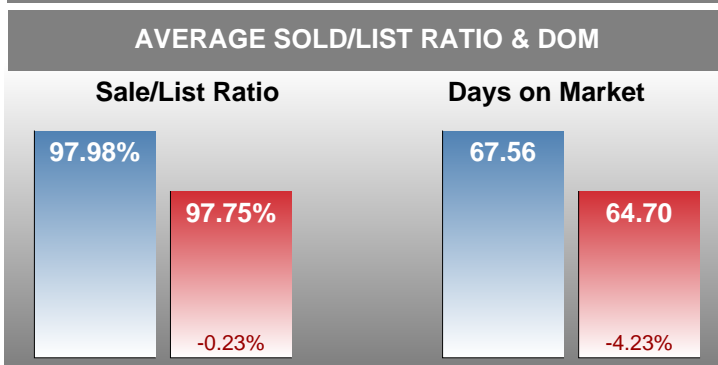
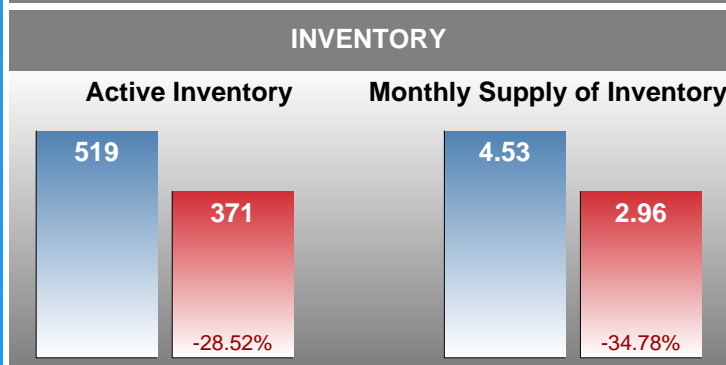
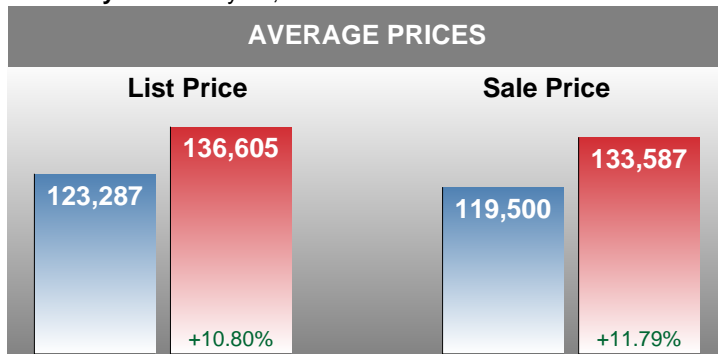
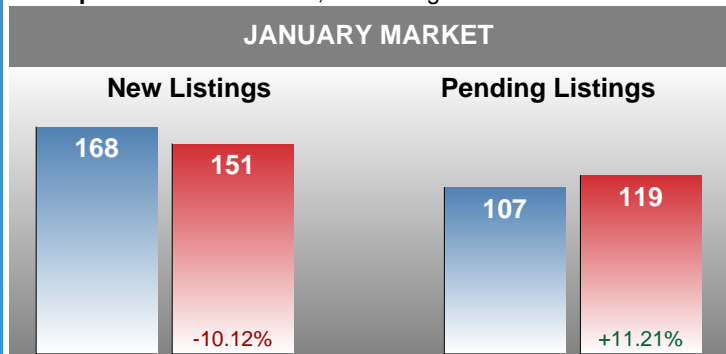
Compared Metrics	January			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	88	84	-4.55%	88	84	-4.55%
Pending Sales	107	119	11.21%	107	119	11.21%
New Listings	168	151	-10.12%	168	151	-10.12%
Average List Price	123,287	136,605	10.80%	123,287	136,605	10.80%
Average Sale Price	119,500	133,587	11.79%	119,500	133,587	11.79%
Average Percent of Selling Price to List Price	97.98%	97.75%	-0.23%	97.98%	97.75%	-0.23%
Average Days on Market to Sale	67.56	64.70	-4.23%	67.56	64.70	-4.23%
Monthly Inventory	519	371	-28.52%	519	371	-28.52%
Months Supply of Inventory	4.53	2.96	-34.78%	4.53	2.96	-34.78%

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

Inventory on January 31, 2018 = **371**

2017

2018



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