

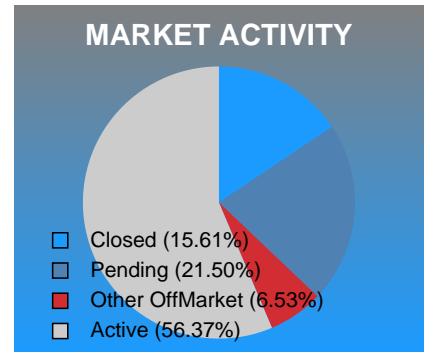
February 2019

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	February		
	2018	2019	+/-%
Closed Listings	92	98	6.52%
Pending Listings	141	135	-4.26%
New Listings	159	165	3.77%
Average List Price	155,570	166,845	7.25%
Average Sale Price	152,410	162,000	6.29%
Average Percent of List Price to Selling Price	99.48%	96.54%	-2.95%
Average Days on Market to Sale	64.54	61.69	-4.42%
End of Month Inventory	377	354	-6.10%
Months Supply of Inventory	3.00	2.67	-10.94%



Absorption: Last 12 months, an Average of **133** Sales/Month
Active Inventory as of February 28, 2019 = **354**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of February 2019 decreased **6.10%** to 354 existing homes available for sale. Over the last 12 months this area has had an average of 133 closed sales per month. This represents an unsold inventory index of **2.67** 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 **6.29%** in February 2019 to \$162,000 versus the previous year at \$152,410.

Average Days on Market Shortens

The average number of **61.69** days that homes spent on the market before selling decreased by 2.85 days or **4.42%** in February 2019 compared to last year's same month at **64.54** DOM.

Sales Success for February 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 165 New Listings in February 2019, up **3.77%** from last year at 159. Furthermore, there were 98 Closed Listings this month versus last year at 92, a **6.52%** increase.

Closed versus Listed trends yielded a **59.4%** ratio, up from previous year's, February 2018, at **57.9%**, a **2.65%** 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

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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?

Contact an experienced REALTOR®

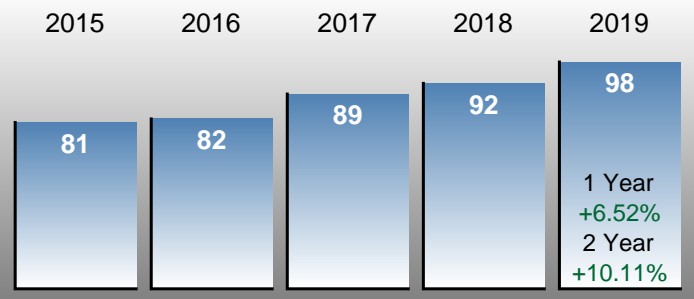
February 2019

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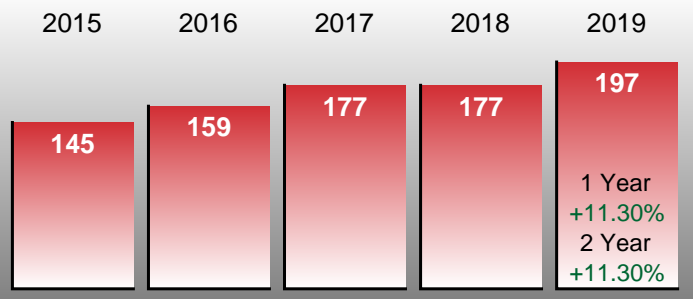


CLOSED LISTINGS

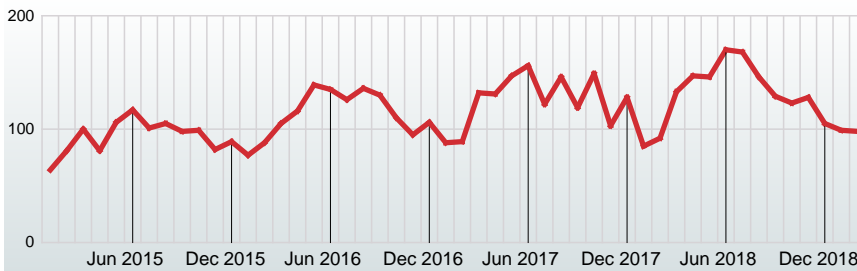
FEBRUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 88

3 MONTHS

High
Jun 2018 = 170
Low
Jan 2015 = 64
Closed Listings
this month at **98**,
above the 5 yr FEB
average of **88**

DEC	105
JAN	99
FEB	98
	-5.71%
	-1.01%

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	6	6.12%	26.8	3	3	0	0
\$50,001 - \$100,000	16	16.33%	67.6	3	11	1	1
\$100,001 - \$125,000	10	10.20%	55.4	2	7	1	0
\$125,001 - \$175,000	30	30.61%	68.7	1	21	8	0
\$175,001 - \$200,000	10	10.20%	48.7	0	7	3	0
\$200,001 - \$250,000	15	15.31%	52.3	0	6	9	0
\$250,001 and up	11	11.22%	83.5	0	2	5	4
Total Closed Units	98			9	57	27	5
Total Closed Volume	15,875,954	100%	61.7	722.34K	8.02M	5.46M	1.67M
Average Closed Price	\$162,000			\$80,260	\$140,716	\$202,381	\$333,701

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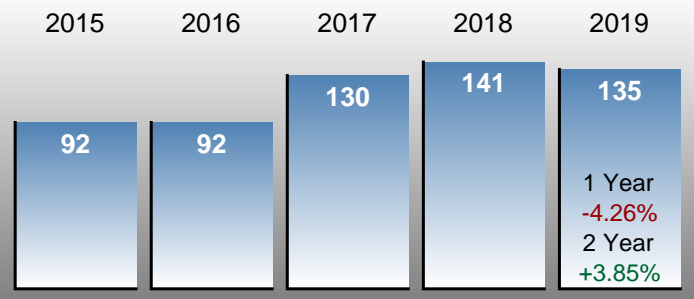
February 2019

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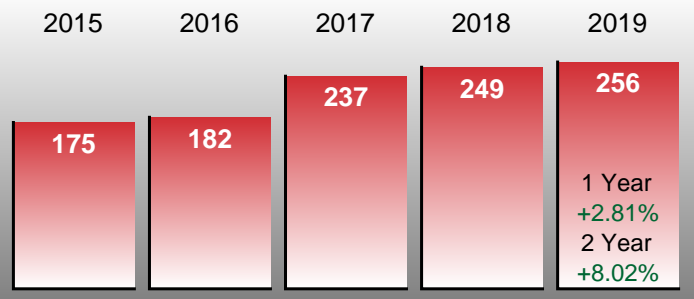


PENDING LISTINGS

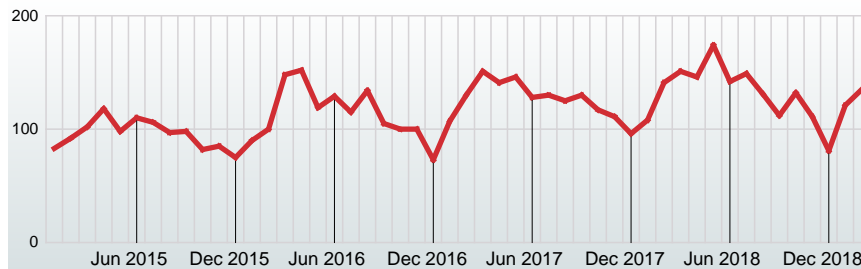
FEBRUARY



YEAR TO DATE (YTD)



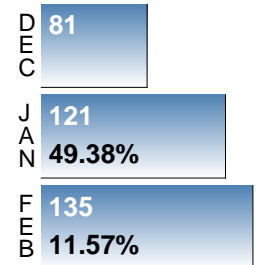
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 118

3 MONTHS

High
May 2018 = 174
Low
Dec 2016 = 73
Pending Listings
this month at **135**,
above the 5 yr FEB
average of **118**



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$50,000 and less	9	6.67%	49.8	3	5	1	0
\$50,001 - \$90,000	21	15.56%	76.5	4	16	1	0
\$90,001 - \$120,000	16	11.85%	91.3	2	11	2	1
\$120,001 - \$170,000	32	23.70%	43.0	1	20	10	1
\$170,001 - \$210,000	23	17.04%	40.7	1	18	4	0
\$210,001 - \$270,000	20	14.81%	44.2	0	12	8	0
\$270,001 and up	14	10.37%	64.2	0	7	5	2
Total Pending Units	135			11	89	31	4
Total Pending Volume	22,274,167	100%	65.4	978.20K	13.99M	6.39M	918.85K
Average Listing Price	\$135,820			\$88,927	\$157,143	\$206,174	\$229,713

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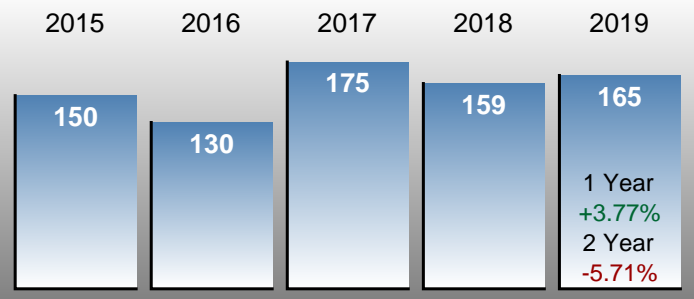
February 2019

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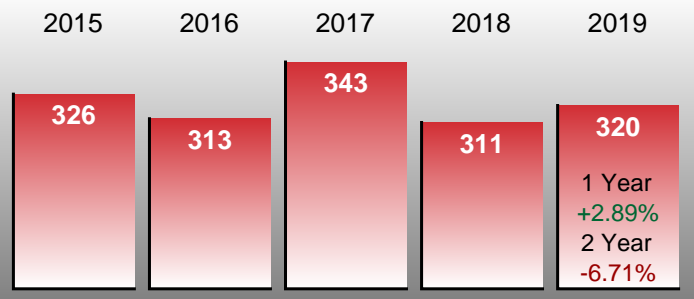


NEW LISTINGS

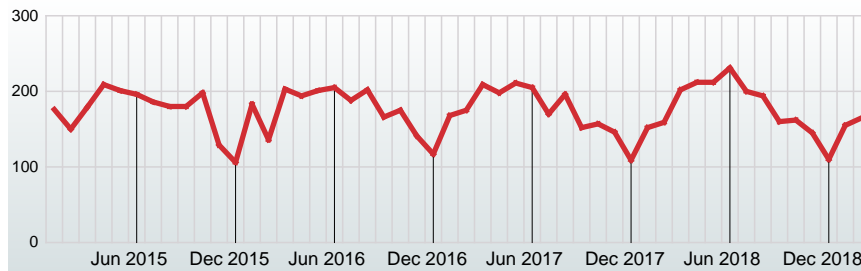
FEBRUARY



YEAR TO DATE (YTD)



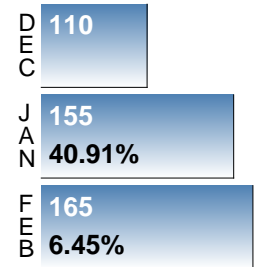
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 156

3 MONTHS

High
Jun 2018 = 231
Low
Dec 2015 = 106
New Listings
this month at **165**,
above the 5 yr FEB
average of **156**



NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$70,000 and less	15	9.09%	4	10	1	0
\$70,001 - \$100,000	24	14.55%	4	19	1	0
\$100,001 - \$120,000	14	8.48%	3	7	2	2
\$120,001 - \$180,000	45	27.27%	3	33	6	3
\$180,001 - \$230,000	26	15.76%	1	18	7	0
\$230,001 - \$280,000	22	13.33%	0	12	8	2
\$280,001 and up	19	11.52%	0	6	10	3
Total New Listed Units	165		15	105	35	10
Total New Listed Volume	28,654,045	100%	1.46M	16.63M	8.35M	2.21M
Average New Listed Listing Price	\$0		\$97,450	\$158,415	\$238,518	\$221,060

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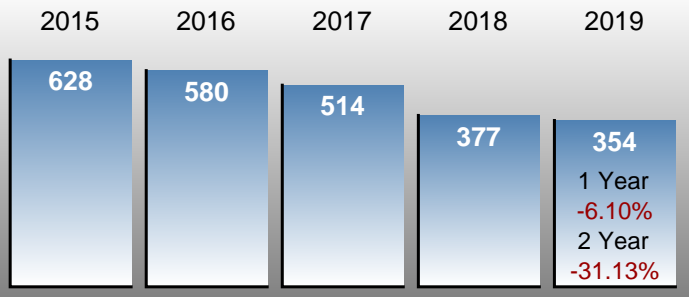
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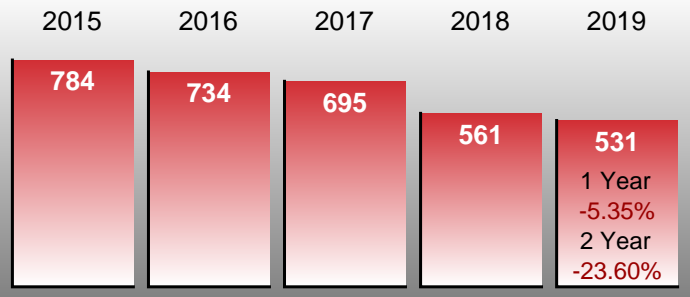


ACTIVE INVENTORY

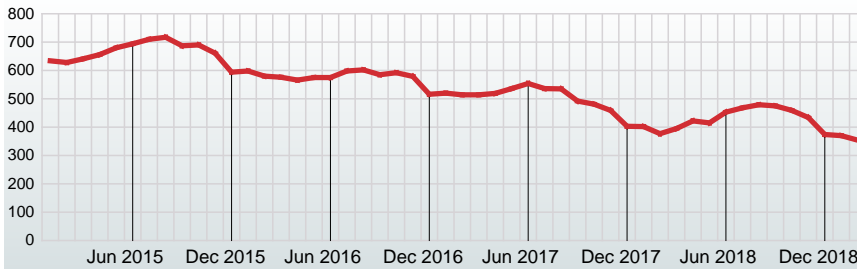
END OF FEBRUARY



ACTIVE DURING FEBRUARY



5 YEAR MARKET ACTIVITY TRENDS

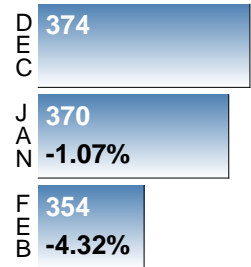


5yr FEB AVG = 491

3 MONTHS

High
Aug 2015 = 717
Low
Feb 2019 = 354

Inventory
this month at **354**,
below the 5 yr FEB
average of **491**



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	29	8.19%	121.8	15	11	3	0
\$50,001 - \$75,000	35	9.89%	113.1	6	26	3	0
\$75,001 - \$100,000	37	10.45%	87.1	10	24	3	0
\$100,001 - \$175,000	109	30.79%	93.6	9	80	15	5
\$175,001 - \$225,000	48	13.56%	83.8	1	31	14	2
\$225,001 - \$325,000	60	16.95%	78.5	0	31	24	5
\$325,001 and up	36	10.17%	122.2	1	9	14	12
Total Active Inventory by Units	354			42	212	76	24
Total Active Inventory by Volume	66,161,739	100%	96.2	4.13M	33.33M	17.98M	10.72M
Average Active Inventory Listing Price	\$186,898			\$98,422	\$157,209	\$236,526	\$446,819

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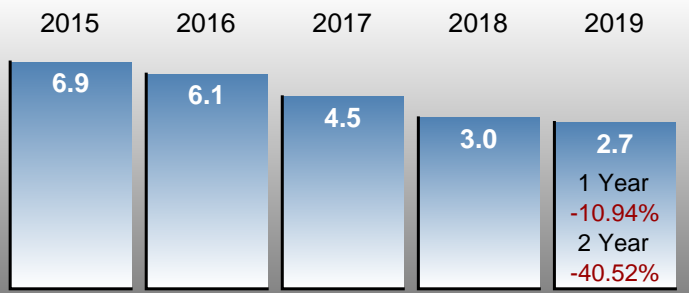
February 2019

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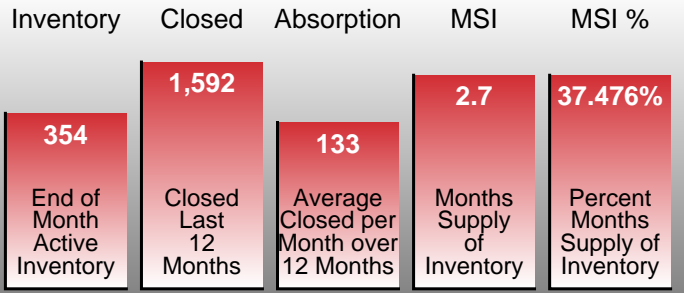


MONTHS SUPPLY of INVENTORY (MSI)

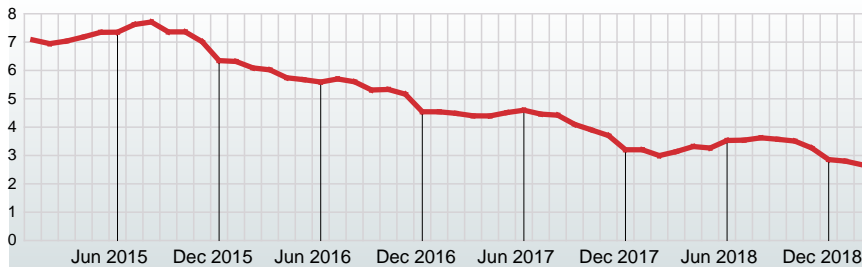
MSI FOR FEBRUARY



INDICATORS FOR FEBRUARY 2019



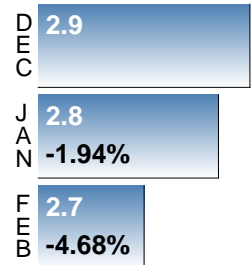
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 4.6

3 MONTHS

High
Aug 2015 = 7.7
Low
Feb 2019 = 2.7
Months Supply this month at 2.7, below the 5 yr FEB average of 4.6



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	29	8.19%	2.4	3.3	1.9	2.6	0.0
\$50,001 - \$80,000	43	12.15%	3.4	3.6	3.7	2.1	0.0
\$80,001 - \$120,000	57	16.10%	2.9	4.6	2.7	2.3	8.0
\$120,001 - \$180,000	88	24.86%	2.1	1.2	2.3	1.4	4.0
\$180,001 - \$240,000	59	16.67%	2.1	3.0	2.3	2.0	1.3
\$240,001 - \$320,000	39	11.02%	3.0	0.0	4.1	2.2	3.8
\$320,001 and up	39	11.02%	7.2	0.0	10.2	5.8	6.9
Market Supply of Inventory (MSI)	2.7	100%	2.7	3.2	2.7	2.2	3.7
Total Active Inventory by Units	354			42	212	76	24

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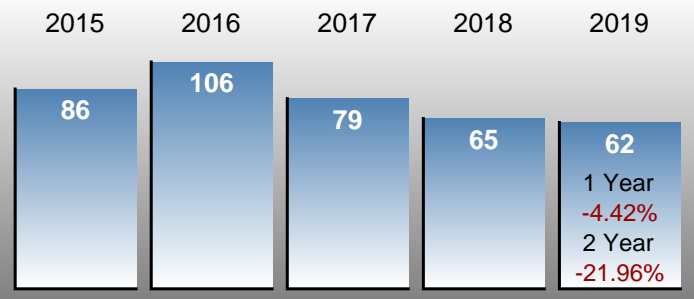
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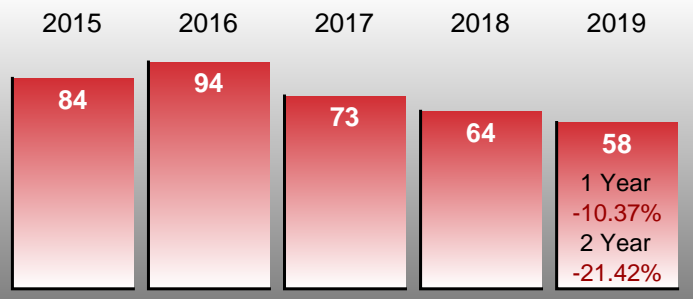


AVERAGE DAYS ON MARKET TO SALE

FEBRUARY



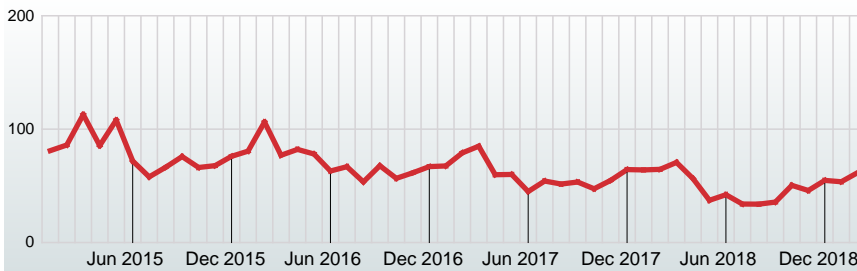
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

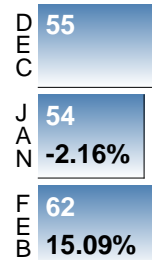
5yr FEB AVG = 79

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 34

Average Days on Market
this month at **62**,
below the 5 yr FEB
average of **79**



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	6	6.12%	26.8	19.3	34.3	0.0	0.0
\$50,001 - \$100,000	16	16.33%	67.6	77.7	60.5	109.0	73.0
\$100,001 - \$125,000	10	10.20%	55.4	8.5	74.1	18.0	0.0
\$125,001 - \$175,000	30	30.61%	68.7	101.0	60.0	87.5	0.0
\$175,001 - \$200,000	10	10.20%	48.7	0.0	34.0	83.0	0.0
\$200,001 - \$250,000	15	15.31%	52.3	0.0	46.5	56.1	0.0
\$250,001 and up	11	11.22%	83.5	0.0	132.0	57.2	92.3
Average Closed DOM			61.7	45.4	58.4	69.1	88.4
Total Closed Units		100%	61.7	9	57	27	5
Total Closed Volume			15,875,954	722.34K	8.02M	5.46M	1.67M

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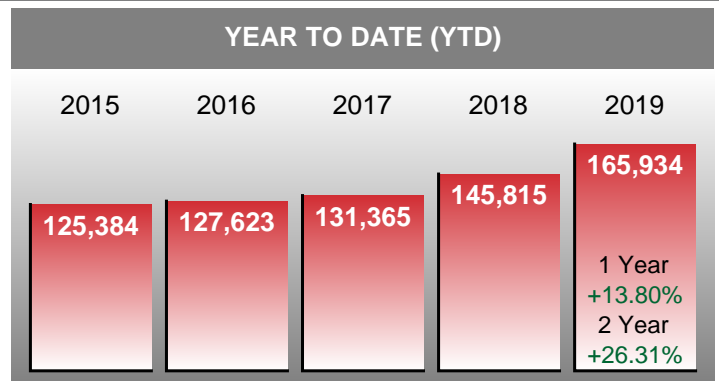
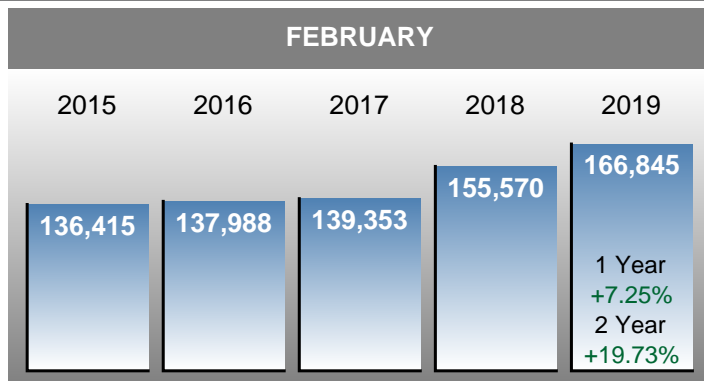
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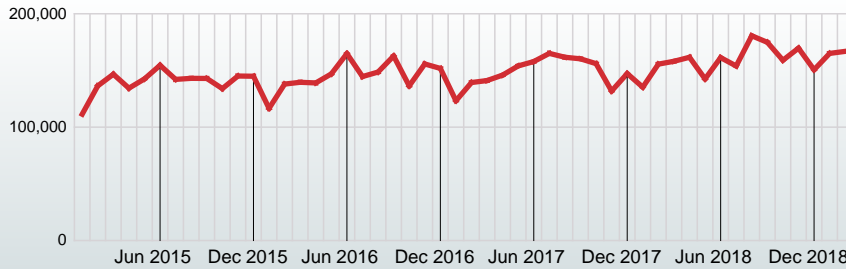
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 147,234

3 MONTHS



High
Aug 2018 = 180,567
Low
Jan 2015 = 111,423
Average List Price
this month at **166,845**,
above the 5 yr FEB
average of **147,234**

DEC	150,609
JAN	165,032
FEB	166,845
9.58%	
1.10%	

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	3	3.06%	45,933	54,933	47,600	0	0
\$50,001 - \$100,000	18	18.37%	73,544	78,333	85,364	90,000	70,000
\$100,001 - \$125,000	11	11.22%	116,645	107,700	122,091	110,000	0
\$125,001 - \$175,000	28	28.57%	154,058	189,900	148,016	164,786	0
\$175,001 - \$200,000	14	14.29%	189,164	0	187,857	184,650	0
\$200,001 - \$250,000	13	13.27%	225,542	0	218,892	224,244	0
\$250,001 and up	11	11.22%	337,464	0	277,950	306,280	406,200
Average List Price			166,845	89,456	144,369	208,216	338,960
Total Closed Units	98	100%	166,845	9	57	27	5
Total Closed Volume	16,350,769			805.10K	8.23M	5.62M	1.69M

Ready to Buy or Sell Real Estate?

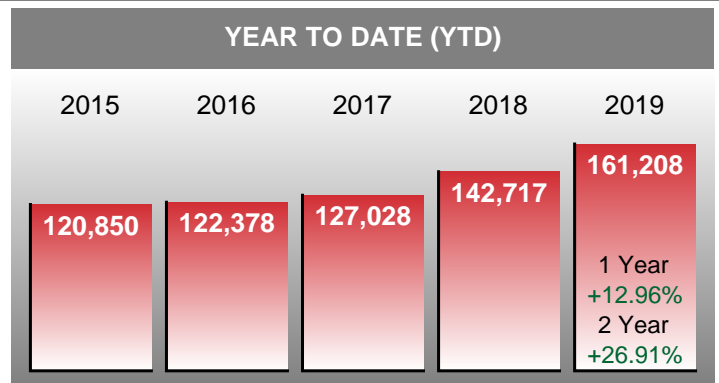
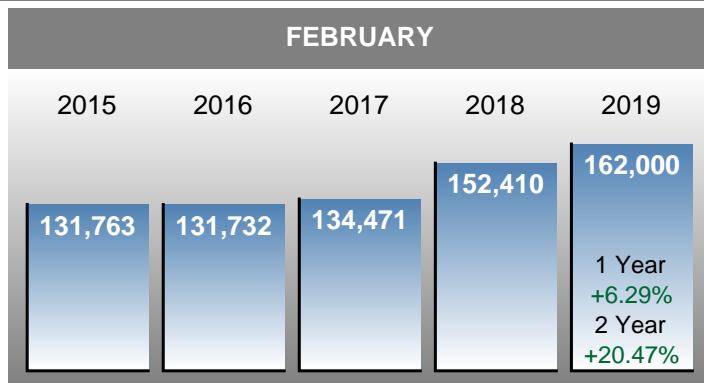
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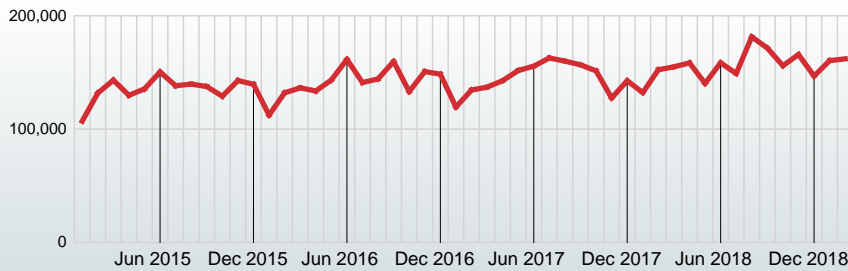
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 142,475

3 MONTHS



High
Aug 2018 = 181,382
Low
Jan 2015 = 107,038
Average Sold Price
this month at **162,000**,
above the 5 yr FEB
average of **142,475**

DEC	146,845
JAN	160,425
FEB	162,000
9.25%	
0.98%	

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	6	6.12%	43,833	44,000	43,667	0	0
\$50,001 - \$100,000	16	16.33%	74,017	67,613	78,266	60,000	60,506
\$100,001 - \$125,000	10	10.20%	114,550	106,250	117,571	110,000	0
\$125,001 - \$175,000	30	30.61%	152,399	175,000	148,335	160,241	0
\$175,001 - \$200,000	10	10.20%	181,510	0	181,714	181,033	0
\$200,001 - \$250,000	15	15.31%	216,008	0	212,475	218,363	0
\$250,001 and up	11	11.22%	332,364	0	272,000	300,800	402,000
Average Sold Price			162,000	80,260	140,716	202,381	333,701
Total Closed Units		100%	162,000	9	57	27	5
Total Closed Volume			15,875,954	722.34K	8.02M	5.46M	1.67M

Ready to Buy or Sell Real Estate?

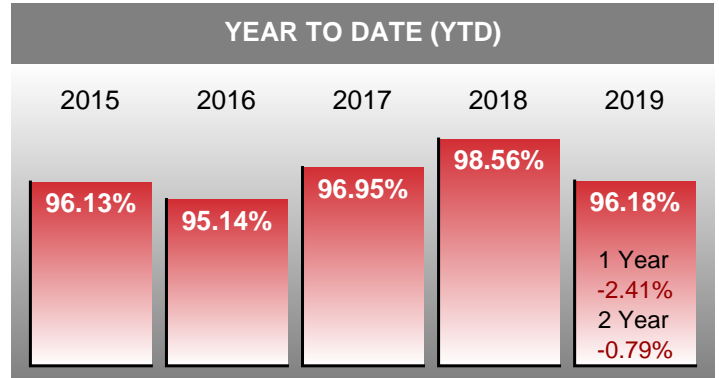
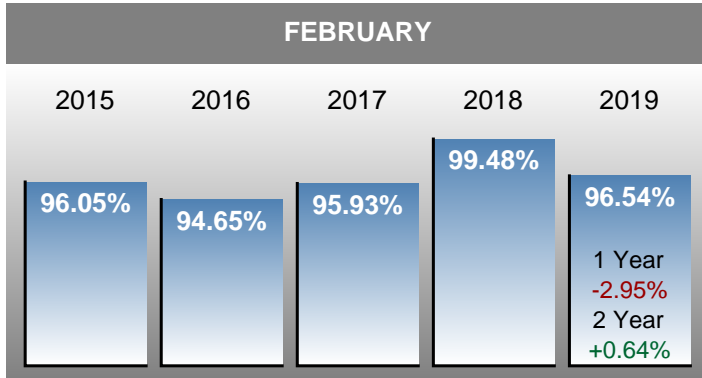
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February 2019

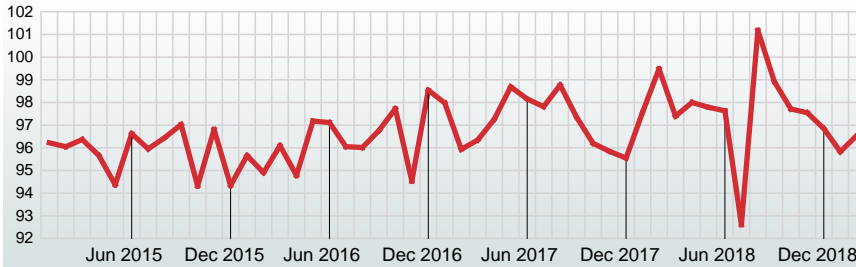
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 96.53%

3 MONTHS

High
Aug 2018 = 101.18%
Low
Jul 2018 = 92.61%
Average Sold/List Ratio this month at **96.54%**, equal to 5 yr FEB average of **96.53%**

DEC	96.85%
JAN	95.83%
FEB	96.54%
FEB	0.75%

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	6	6.12%	86.39%	80.72%	92.07%	0.00%	0.00%
\$50,001 - \$100,000	16	16.33%	90.84%	86.30%	94.67%	66.67%	86.44%
\$100,001 - \$125,000	10	10.20%	97.21%	98.66%	96.40%	100.00%	0.00%
\$125,001 - \$175,000	30	30.61%	100.04%	92.15%	101.37%	97.52%	0.00%
\$175,001 - \$200,000	10	10.20%	97.17%	0.00%	96.78%	98.08%	0.00%
\$200,001 - \$250,000	15	15.31%	97.44%	0.00%	97.39%	97.47%	0.00%
\$250,001 and up	11	11.22%	98.45%	0.00%	97.85%	98.24%	98.99%
Average Sold/List Ratio			96.50%	87.84%	97.87%	96.65%	96.48%
Total Closed Units	98	100%	96.50%	9	57	27	5
Total Closed Volume	15,875,954			722.34K	8.02M	5.46M	1.67M

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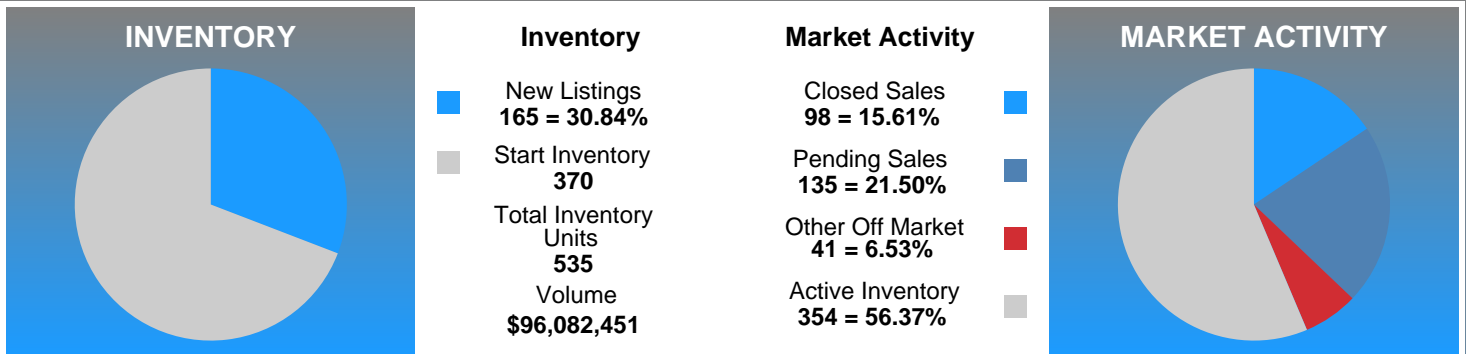
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February 2019

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



MARKET SUMMARY

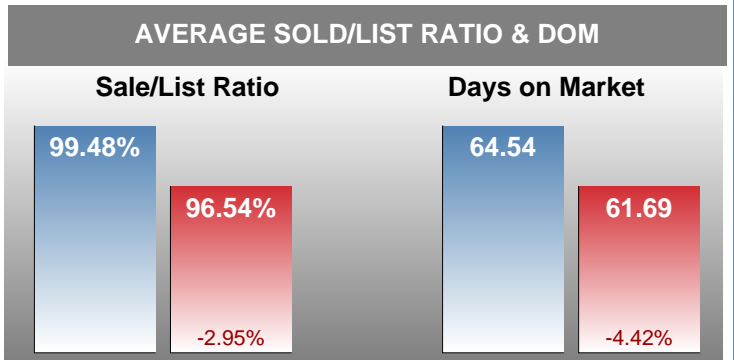
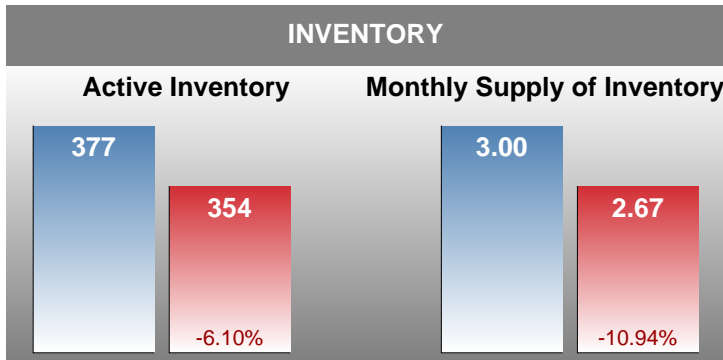
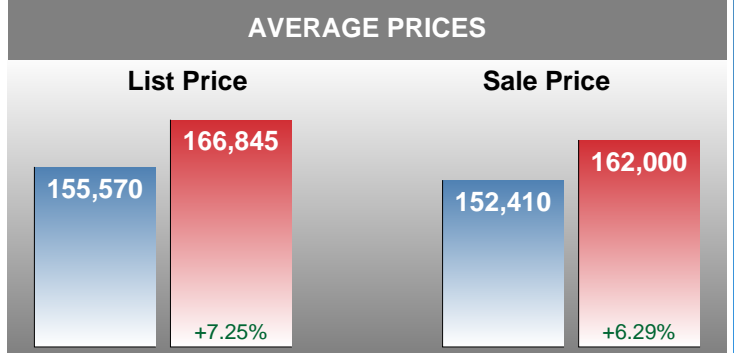
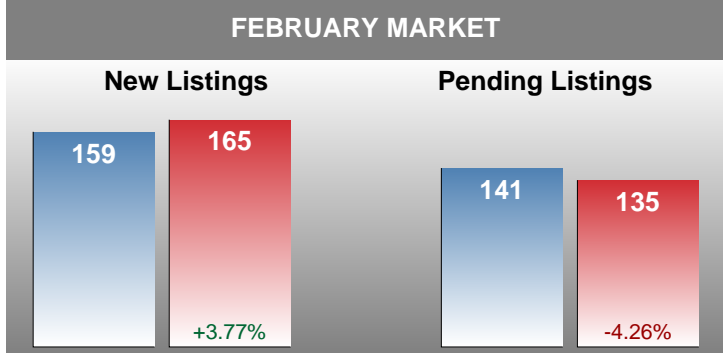


Compared Metrics	February			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	92	98	6.52%	177	197	11.30%
Pending Sales	141	135	-4.26%	249	256	2.81%
New Listings	159	165	3.77%	311	320	2.89%
Average List Price	155,570	166,845	7.25%	145,815	165,934	13.80%
Average Sale Price	152,410	162,000	6.29%	142,717	161,208	12.96%
Average Percent of Selling Price to List Price	99.48%	96.54%	-2.95%	98.56%	96.18%	-2.41%
Average Days on Market to Sale	64.54	61.69	-4.42%	64.30	57.63	-10.37%
Monthly Inventory	377	354	-6.10%	377	354	-6.10%
Months Supply of Inventory	3.00	2.67	-10.94%	3.00	2.67	-10.94%

Absorption: Last 12 months, an Average of **133** Sales/Month

Inventory on February 28, 2019 = **354**

2018 2019



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