



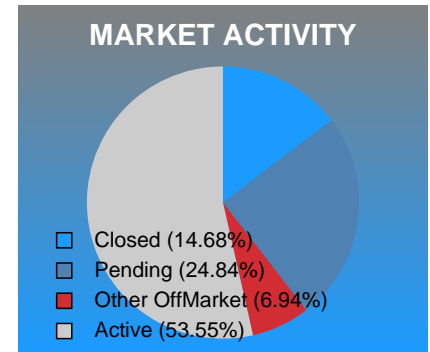
February 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	February		
	2017	2018	+/-%
Closed Listings	89	91	2.25%
Pending Listings	130	154	18.46%
New Listings	175	158	-9.71%
Average List Price	139,353	155,653	11.70%
Average Sale Price	134,471	152,546	13.44%
Average Percent of List Price to Selling Price	95.93%	99.53%	3.75%
Average Days on Market to Sale	79.06	65.16	-17.57%
End of Month Inventory	513	332	-35.28%
Months Supply of Inventory	4.48	2.64	-41.03%



Absorption: Last 12 months, an Average of **126** Sales/Month
Active Inventory as of February 29, 2018 = **332**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of February 2018 decreased **35.28%** to 332 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 **2.64** 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 **13.44%** in February 2018 to \$152,546 versus the previous year at \$134,471.

Average Days on Market Shortens

The average number of **65.16** days that homes spent on the market before selling decreased by 13.89 days or **17.57%** in February 2018 compared to last year's same month at **79.06** DOM.

Sales Success for February 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 158 New Listings in February 2018, down **9.71%** from last year at 175. Furthermore, there were 91 Closed Listings this month versus last year at 89, a **2.25%** increase.

Closed versus Listed trends yielded a **57.6%** ratio, up from previous year's, February 2017, at **50.9%**, a **13.25%** 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?

Contact an experienced REALTOR®



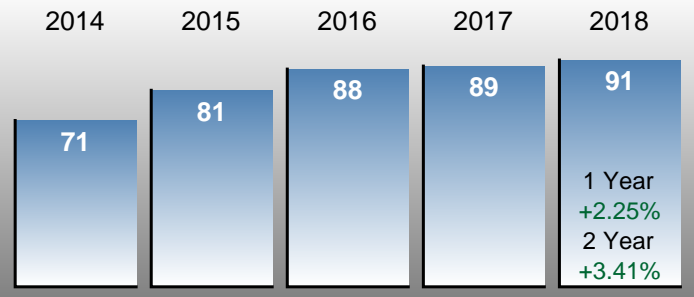
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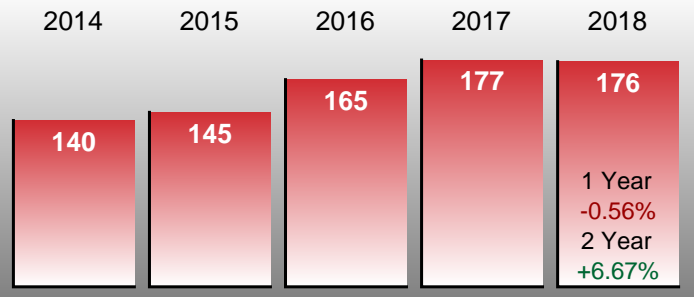


CLOSED LISTINGS

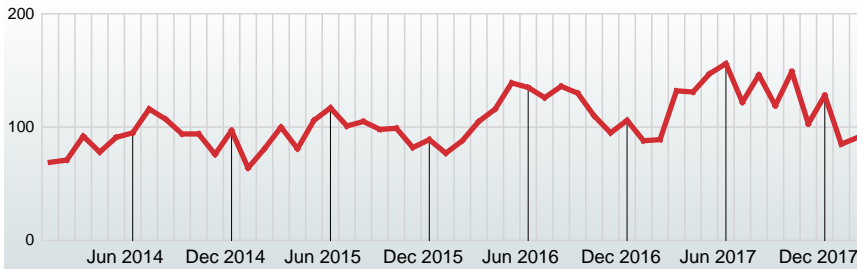
FEBRUARY



YEAR TO DATE (YTD)



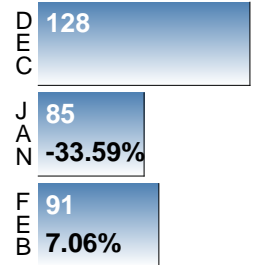
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 84

3 MONTHS

High
Jun 2017 = 156
Low
Jan 2015 = 64
Closed Listings
this month at **91**,
above the 5 yr FEB
average of **84**



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$25,000 and less	5	5.49%	51.2	1	3	1	0
\$25,001 - \$75,000	15	16.48%	76.2	2	12	1	0
\$75,001 - \$100,000	10	10.99%	85.3	1	6	2	1
\$100,001 - \$150,000	24	26.37%	55.3	2	18	3	1
\$150,001 - \$175,000	11	12.09%	48.0	0	8	3	0
\$175,001 - \$250,000	16	17.58%	85.8	1	10	5	0
\$250,001 and up	10	10.99%	45.0	0	1	5	4
Total Closed Units	91			7	58	20	6
Total Closed Volume	13,881,694	100%	65.2	701.75K	7.57M	3.95M	1.66M
Average Closed Price	\$152,546			\$100,250	\$130,548	\$197,603	\$276,017

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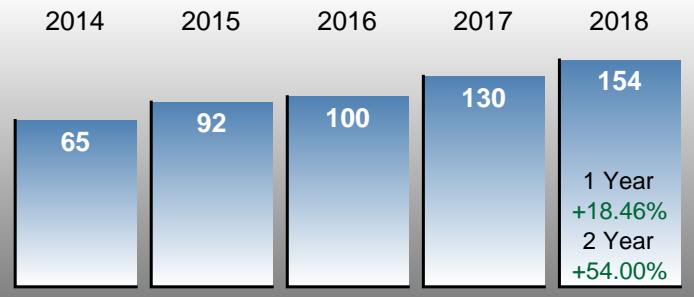
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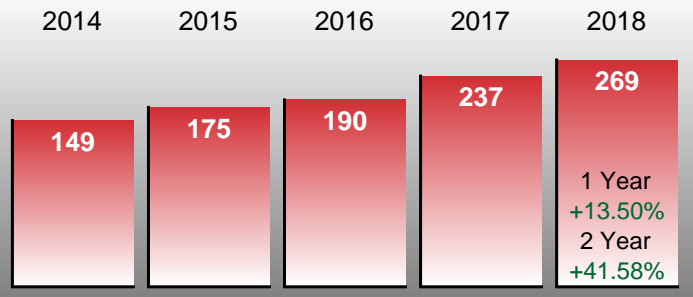


PENDING LISTINGS

FEBRUARY



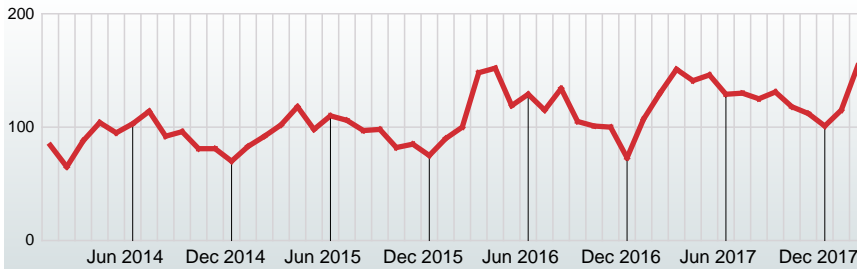
YEAR TO DATE (YTD)



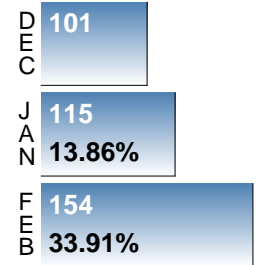
5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 108

3 MONTHS



High
Feb 2018 = 154
Low
Feb 2014 = 65
Pending Listings
this month at **154**,
above the 5 yr FEB
average of **108**



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	10	6.49%	42.8	2	8	0	0
\$50,001 - \$80,000	19	12.34%	61.3	2	13	4	0
\$80,001 - \$120,000	20	12.99%	80.4	4	12	4	0
\$120,001 - \$160,000	40	25.97%	65.2	2	25	11	2
\$160,001 - \$200,000	30	19.48%	44.9	1	18	9	2
\$200,001 - \$240,000	14	9.09%	56.1	0	5	8	1
\$240,001 and up	21	13.64%	68.1	0	7	10	4
Total Pending Units	154			11	88	46	9
Total Pending Volume	23,807,950	100%	52.8	1.02M	12.04M	8.52M	2.23M
Average Listing Price	\$73,480			\$92,814	\$136,839	\$185,169	\$247,489

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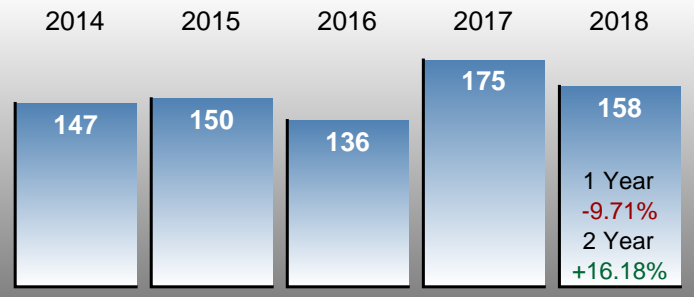
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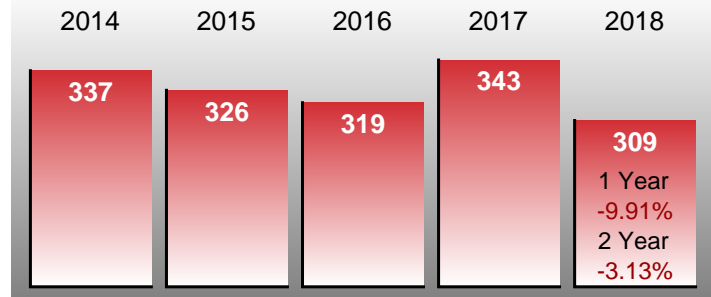


NEW LISTINGS

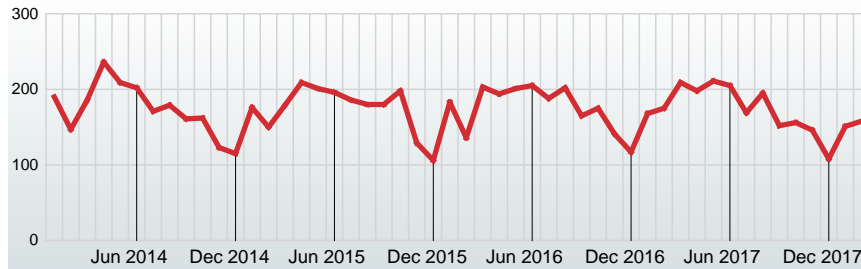
FEBRUARY



YEAR TO DATE (YTD)



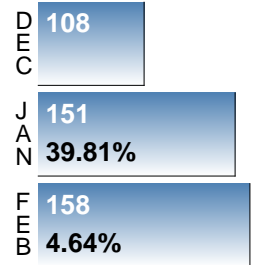
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 153

3 MONTHS

High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **158**,
above the 5 yr FEB
average of **153**



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	8.86%	4	6	3	1
\$50,001 - \$80,000	18	11.39%	5	11	2	0
\$80,001 - \$120,000	28	17.72%	3	24	1	0
\$120,001 - \$170,000	36	22.78%	3	23	10	0
\$170,001 - \$210,000	25	15.82%	1	15	4	5
\$210,001 - \$270,000	19	12.03%	0	9	8	2
\$270,001 and up	18	11.39%	0	4	7	7
Total New Listed Units	158		16	92	35	15
Total New Listed Volume	24,873,004	100%	1.40M	12.89M	6.75M	3.83M
Average New Listed Listing Price	\$0		\$87,397	\$140,089	\$192,944	\$255,562

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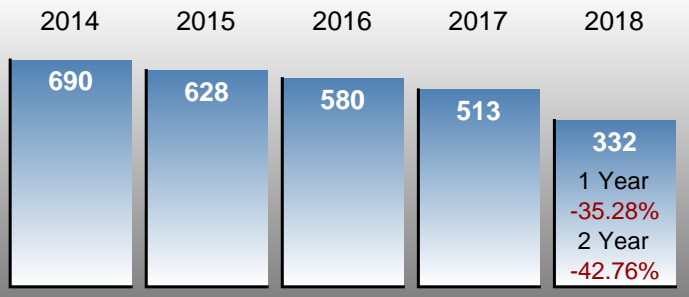
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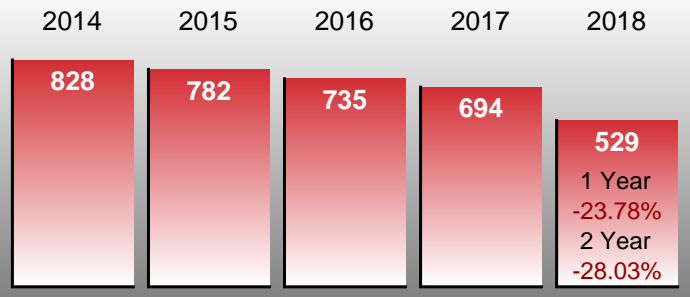


ACTIVE INVENTORY

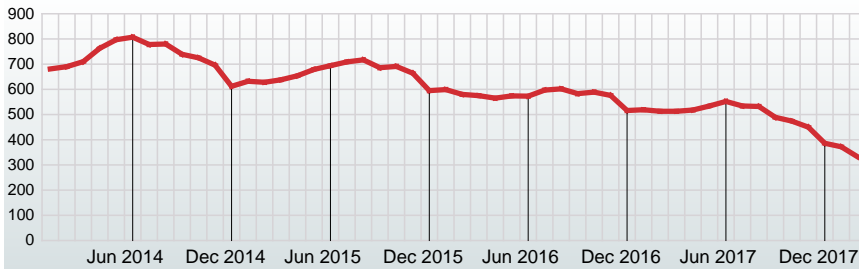
END OF FEBRUARY



ACTIVE DURING FEBRUARY



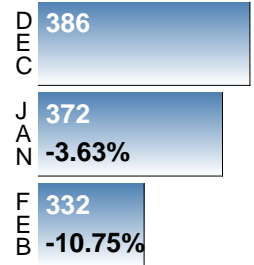
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 549

3 MONTHS

High
Jun 2014 = 807
Low
Feb 2018 = 332
Inventory
this month at **332**,
below the 5 yr FEB
average of **549**



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	27	8.13%	0.0	10	10	4	3
\$50,001 - \$75,000	34	10.24%	0.0	11	18	3	2
\$75,001 - \$100,000	42	12.65%	0.0	7	31	2	2
\$100,001 - \$175,000	102	30.72%	0.0	7	70	23	2
\$175,001 - \$225,000	48	14.46%	0.0	2	31	12	3
\$225,001 - \$275,000	37	11.14%	0.0	0	19	16	2
\$275,001 and up	42	12.65%	0.0	1	9	17	15
Total Active Inventory by Units	332			38	188	77	29
Total Active Inventory by Volume	55,828,264	100%	0.0	3.58M	27.82M	16.56M	7.86M
Average Active Inventory Listing Price	\$168,157			\$94,278	\$147,983	\$215,092	\$271,130

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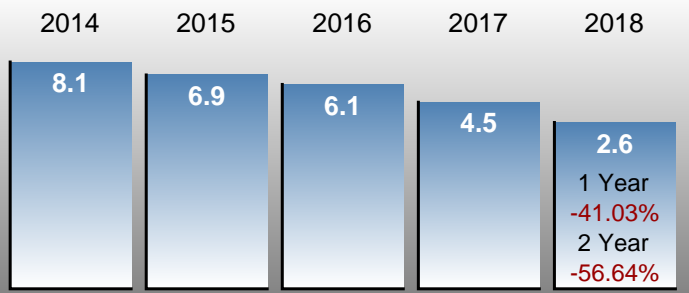
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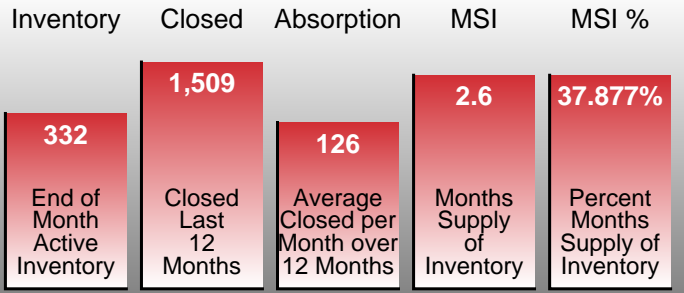


MONTHS SUPPLY of INVENTORY (MSI)

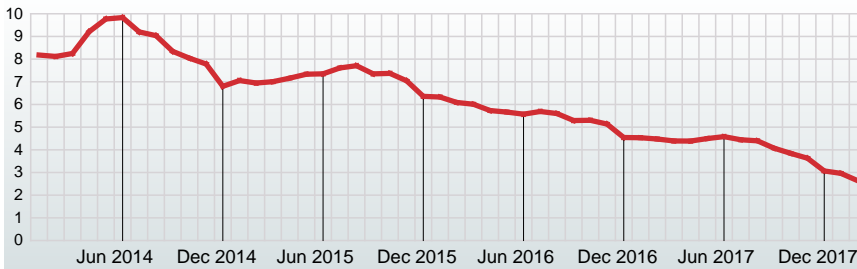
MSI FOR FEBRUARY



INDICATORS FOR FEBRUARY 2018



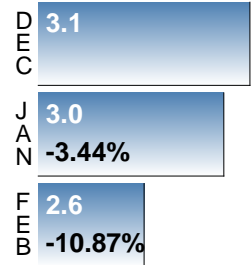
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 5.7

3 MONTHS

High
Jun 2014 = 9.8
Low
Feb 2018 = 2.6
Months Supply
this month at **2.6**,
below the 5 yr FEB
average of **5.7**



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	27	8.13%	1.7	2.0	1.1	2.8	0.0
\$50,001 - \$80,000	41	12.35%	2.7	6.0	2.0	1.6	12.0
\$80,001 - \$110,000	47	14.16%	3.5	4.6	3.7	1.9	3.0
\$110,001 - \$170,000	87	26.20%	2.3	2.3	2.2	2.6	1.7
\$170,001 - \$230,000	54	16.27%	2.2	4.8	2.4	1.5	4.4
\$230,001 - \$290,000	43	12.95%	3.5	0.0	4.2	3.0	3.3
\$290,001 and up	33	9.94%	4.7	0.0	2.8	3.9	9.6
Market Supply of Inventory (MSI)	2.6			3.4	2.4	2.4	6.0
Total Active Inventory by Units	332	100%	2.6	38	188	77	29

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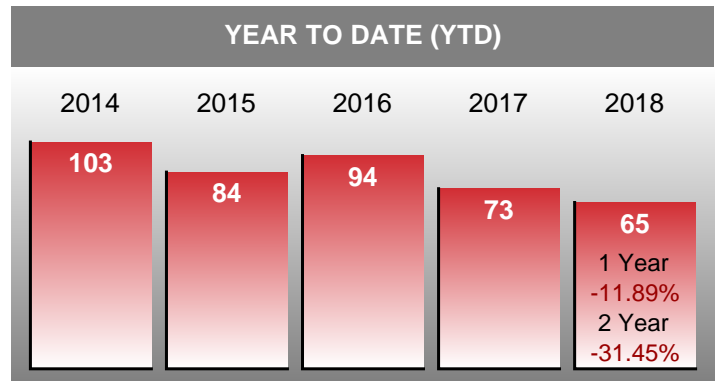
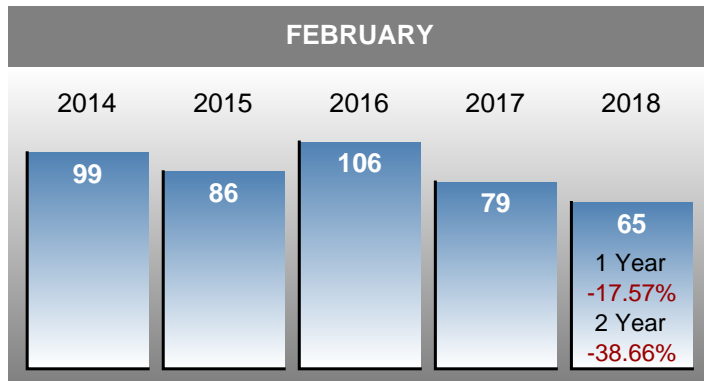


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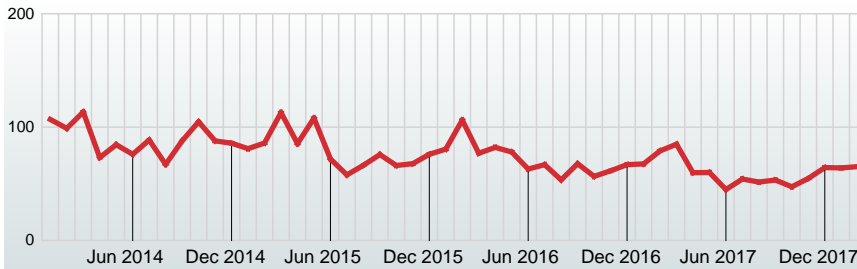
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 87

3 MONTHS



High
Mar 2014 = 113

Low
Jun 2017 = 45

Average Days on Market this month at **65**, below the 5 yr FEB average of **87**

DEC 64

JAN 64
-0.46%

FEB 65
1.76%

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
\$25,000 and less	5	5.49%	51.2	73.0	59.0	6.0	0.0
\$25,001 - \$75,000	15	16.48%	76.2	75.5	75.3	88.0	0.0
\$75,001 - \$100,000	10	10.99%	85.3	40.0	86.3	73.5	148.0
\$100,001 - \$150,000	24	26.37%	55.3	7.0	60.6	68.3	18.0
\$150,001 - \$175,000	11	12.09%	48.0	0.0	41.4	65.7	0.0
\$175,001 - \$250,000	16	17.58%	85.8	243.0	74.6	76.8	0.0
\$250,001 and up	10	10.99%	45.0	0.0	14.0	33.4	67.3
Average Closed DOM			65.2	74.4	65.2	59.7	72.5
Total Closed Units		100%	65.2	7	58	20	6
Total Closed Volume			13,881,694	701.75K	7.57M	3.95M	1.66M

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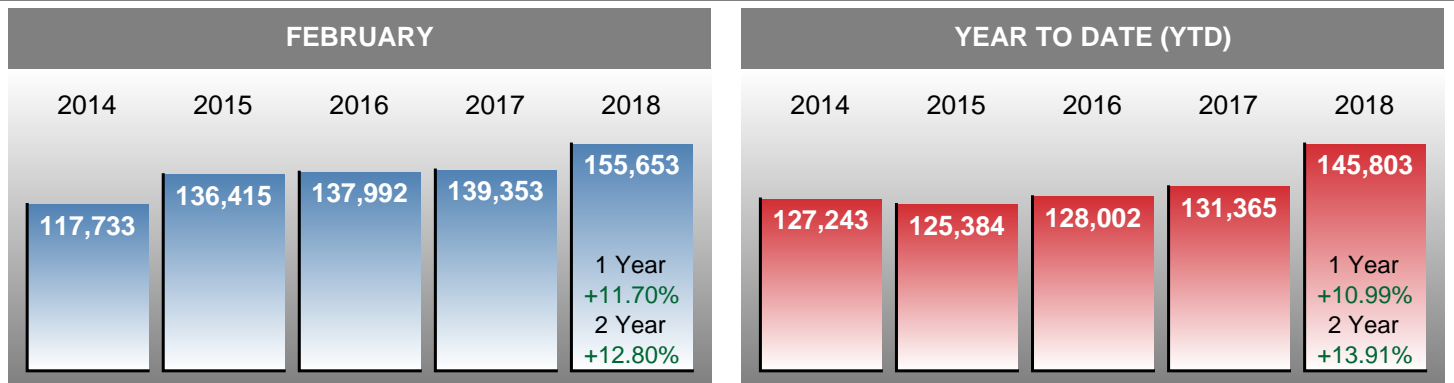


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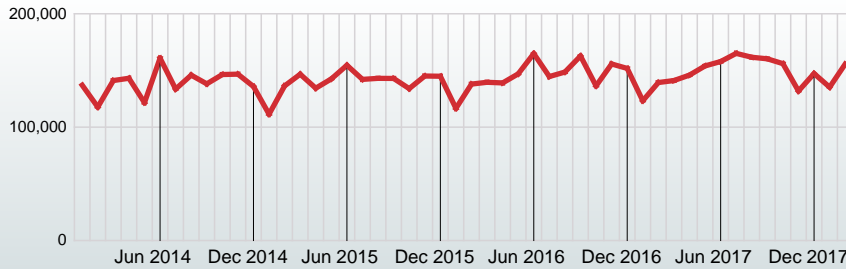
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 137,429

3 MONTHS



High
Jul 2017 = 165,065
Low
Jan 2015 = 111,423
Average List Price
this month at **155,653**,
above the 5 yr FEB
average of **137,429**

DEC	147,257
JAN	135,257
FEB	155,653
-8.15%	
15.08%	

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
\$25,000 and less	3	3.30%	11,833	9,500	18,633	29,000	0
\$25,001 - \$75,000	16	17.58%	53,991	54,000	61,696	65,000	0
\$75,001 - \$100,000	11	12.09%	90,891	93,600	97,233	88,250	69,900
\$100,001 - \$150,000	23	25.27%	130,721	122,450	132,389	123,300	134,000
\$150,001 - \$175,000	10	10.99%	166,940	0	171,275	167,133	0
\$175,001 - \$250,000	17	18.68%	208,615	269,500	217,110	203,190	0
\$250,001 and up	11	12.09%	367,533	0	405,000	372,722	376,188
Average List Price			155,653	103,643	132,913	201,068	284,775
Total Closed Units	91	100%	155,653	7	58	20	6
Total Closed Volume	14,164,454			725.50K	7.71M	4.02M	1.71M

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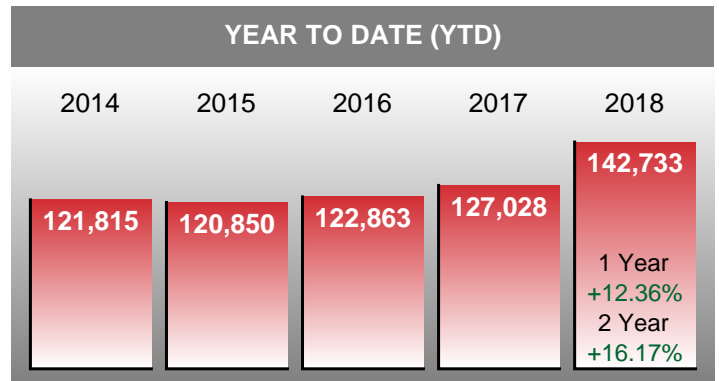
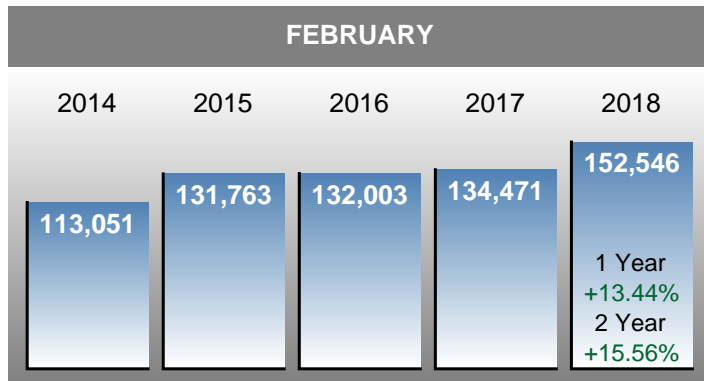


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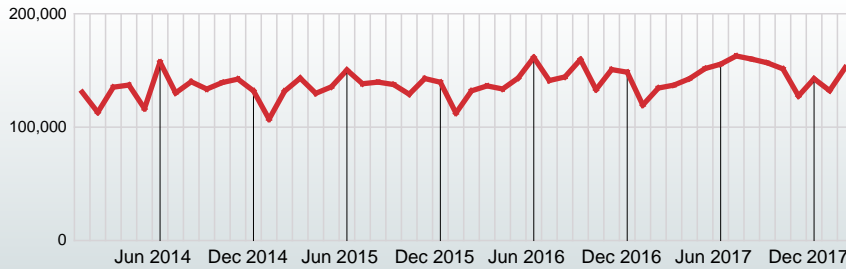
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 132,767

3 MONTHS



High
Jul 2017 = 162,779
Low
Jan 2015 = 107,038
Average Sold Price
this month at **152,546**,
above the 5 yr FEB
average of **132,767**

DEC	142,660
JAN	132,227
FEB	152,546
-7.31%	
15.37%	

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
\$25,000 and less	5	5.49%	16,900	9,000	18,000	21,500	0
\$25,001 - \$75,000	15	16.48%	56,571	52,750	58,588	40,000	0
\$75,001 - \$100,000	10	10.99%	90,908	90,000	94,246	89,250	75,100
\$100,001 - \$150,000	24	26.37%	130,427	125,000	131,956	120,017	145,000
\$150,001 - \$175,000	11	12.09%	167,473	0	169,163	162,967	0
\$175,001 - \$250,000	16	17.58%	210,469	247,250	211,575	200,900	0
\$250,001 and up	10	10.99%	369,961	0	405,000	371,722	359,000
Average Sold Price			152,546	100,250	130,548	197,603	276,017
Total Closed Units		100%	152,546	7	58	20	6
Total Closed Volume			13,881,694	701.75K	7.57M	3.95M	1.66M

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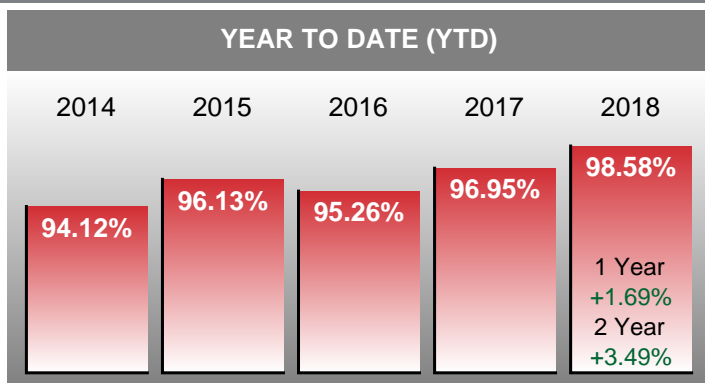
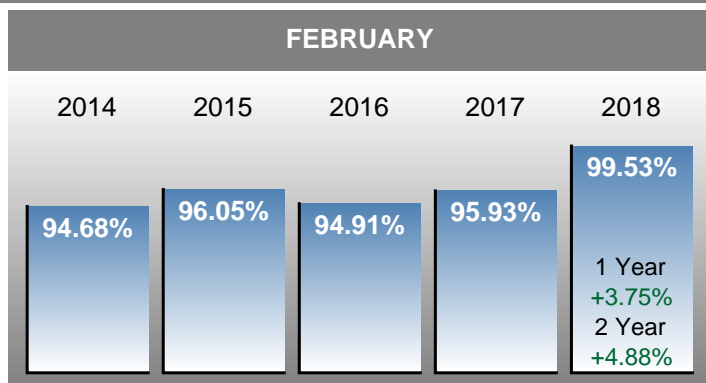


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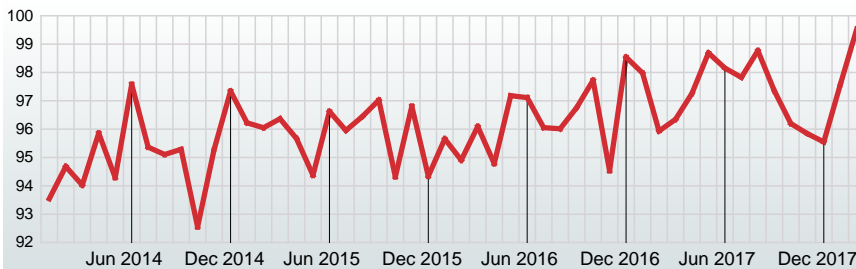
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 96.22%

3 MONTHS



High
Feb 2018 = 99.53%

Low
Oct 2014 = 92.55%

Average Sold/List Ratio this month at **99.53%**, above the 5 yr FEB average of **96.22%**

DEC	95.55%
JAN	97.57%
FEB	2.11%
FEB	99.53%
FEB	2.01%

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
\$25,000 and less	5	5.49%	120.50%	94.74%	144.54%	74.14%	0.00%
\$25,001 - \$75,000	15	16.48%	95.15%	96.71%	97.69%	61.54%	0.00%
\$75,001 - \$100,000	10	10.99%	99.59%	96.15%	98.32%	101.17%	107.44%
\$100,001 - \$150,000	24	26.37%	100.26%	101.96%	100.10%	97.45%	108.21%
\$150,001 - \$175,000	11	12.09%	98.44%	0.00%	98.81%	97.46%	0.00%
\$175,001 - \$250,000	16	17.58%	97.51%	91.74%	97.46%	98.77%	0.00%
\$250,001 and up	10	10.99%	98.25%	0.00%	100.00%	99.64%	96.09%
Average Sold/List Ratio			99.50%	97.14%	101.08%	95.74%	100.00%
Total Closed Units	91	100%	99.50%	7	58	20	6
Total Closed Volume	13,881,694			701.75K	7.57M	3.95M	1.66M

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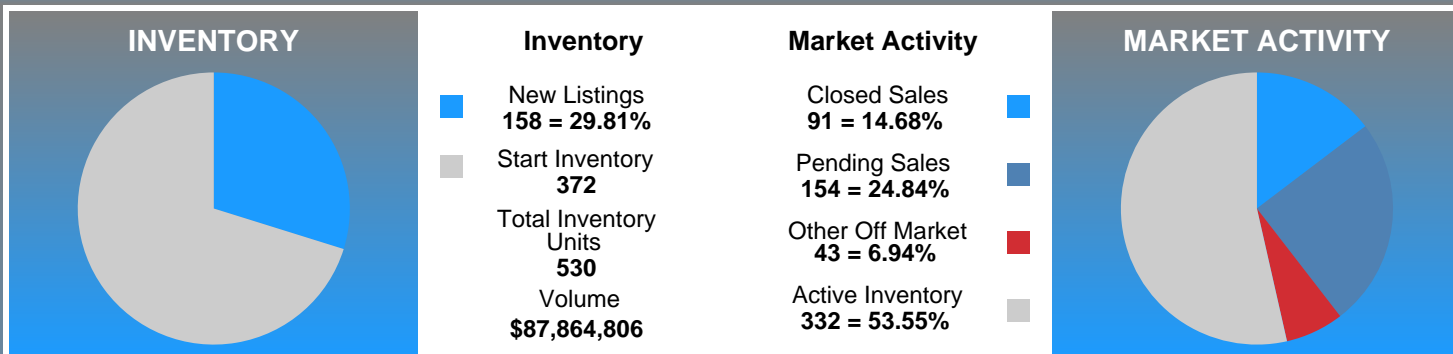


February 2018

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



MARKET SUMMARY

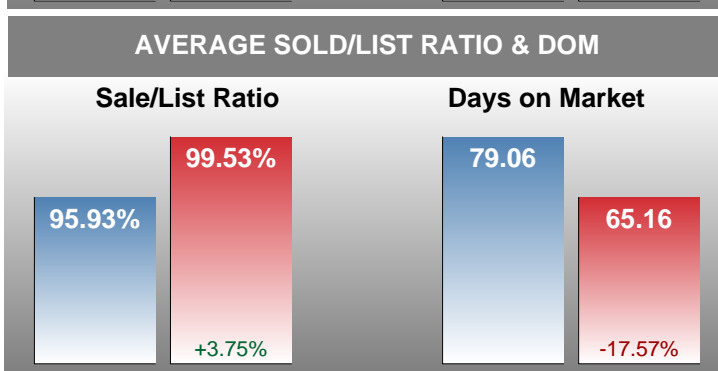
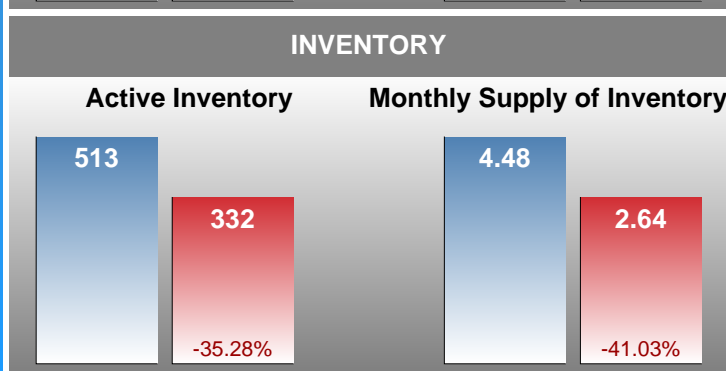
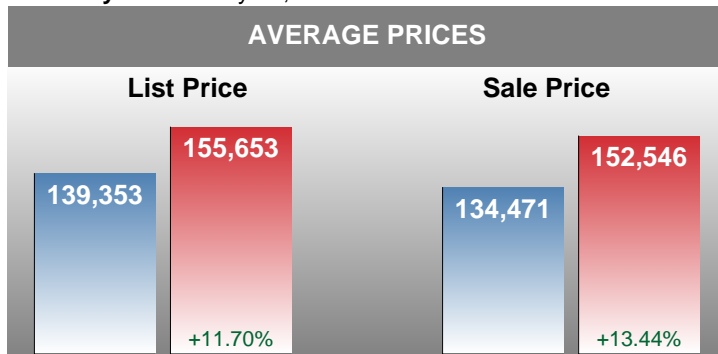
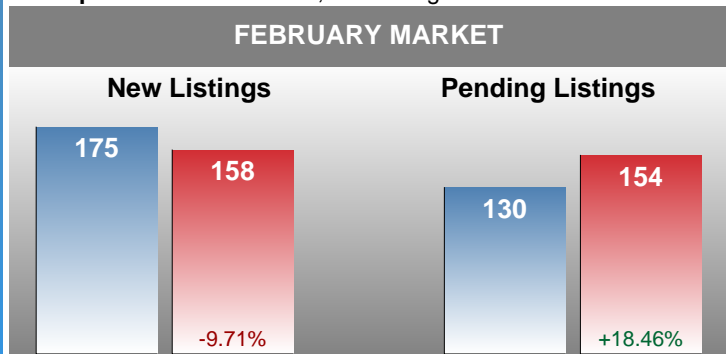


Compared Metrics	February			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	89	91	2.25%	177	176	-0.56%
Pending Sales	130	154	18.46%	237	269	13.50%
New Listings	175	158	-9.71%	343	309	-9.91%
Average List Price	139,353	155,653	11.70%	131,365	145,803	10.99%
Average Sale Price	134,471	152,546	13.44%	127,028	142,733	12.36%
Average Percent of Selling Price to List Price	95.93%	99.53%	3.75%	96.95%	98.58%	1.69%
Average Days on Market to Sale	79.06	65.16	-17.57%	73.34	64.62	-11.89%
Monthly Inventory	513	332	-35.28%	513	332	-35.28%
Months Supply of Inventory	4.48	2.64	-41.03%	4.48	2.64	-41.03%

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

Inventory on February 29, 2018 = **332**

2017 **2018**



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