



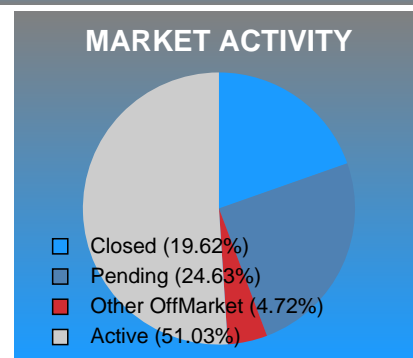
March 2018

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



MONTHLY INVENTORY ANALYSIS

| Compared Metrics | March | | |
|--|---------|---------|---------|
| | 2017 | 2018 | +/-% |
| Closed Listings | 132 | 133 | 0.76% |
| Pending Listings | 151 | 167 | 10.60% |
| New Listings | 209 | 201 | -3.83% |
| Average List Price | 141,078 | 158,080 | 12.05% |
| Average Sale Price | 137,078 | 154,933 | 13.02% |
| Average Percent of List Price to Selling Price | 96.35% | 97.40% | 1.09% |
| Average Days on Market to Sale | 84.95 | 70.66 | -16.82% |
| End of Month Inventory | 514 | 346 | -32.68% |
| Months Supply of Inventory | 4.40 | 2.75 | -37.54% |



Absorption: Last 12 months, an Average of **126** Sales/Month
Active Inventory as of March 31, 2018 = **346**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2018 decreased **32.68%** to 346 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 **2.75** 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 **13.02%** in March 2018 to \$154,933 versus the previous year at \$137,078.

Average Days on Market Shortens

The average number of **70.66** days that homes spent on the market before selling decreased by 14.29 days or **16.82%** in March 2018 compared to last year's same month at **84.95** DOM.

Sales Success for March 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 201 New Listings in March 2018, down **3.83%** from last year at 209. Furthermore, there were 133 Closed Listings this month versus last year at 132, a **0.76%** increase.

Closed versus Listed trends yielded a **66.2%** ratio, up from previous year's, March 2017, at **63.2%**, a **4.77%** 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

| | |
|---|-----------|
| Closed Listings | 1 |
| Pending Listings | 2 |
| New Listings | 3 |
| Inventory | 4 |
| Months Supply of Inventory | 5 |
| Average Days on Market to Sale | 6 |
| Average List Price at Closing | 7 |
| Average Sale Price at Closing | 8 |
| Average Percent of List Price to Selling Price | 9 |
| Market Summary | 10 |

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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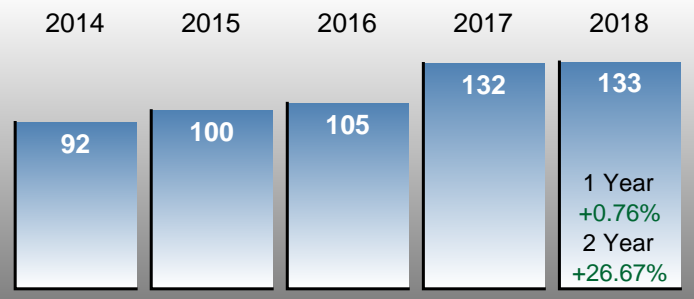
March 2018

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

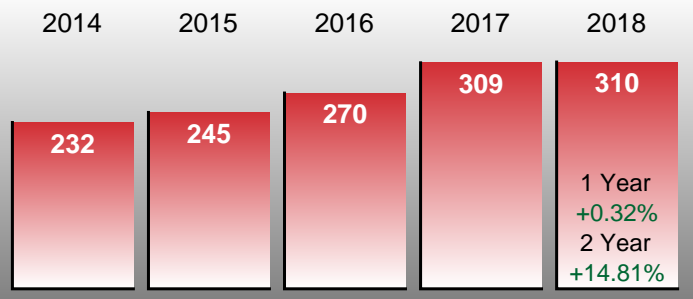


CLOSED LISTINGS

MARCH



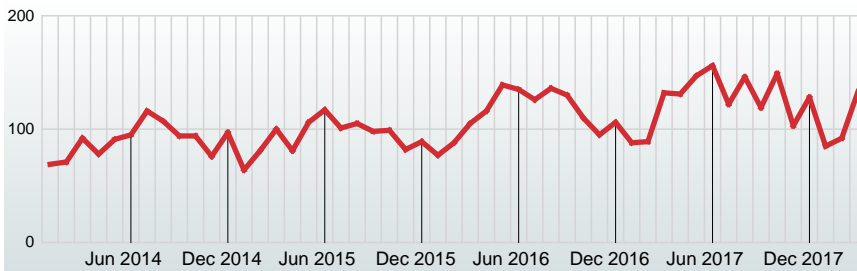
YEAR TO DATE (YTD)



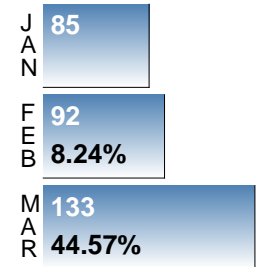
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 112

3 MONTHS



High
Jun 2017 = 156
Low
Jan 2015 = 64
Closed Listings
this month at **133**,
above the 5 yr MAR
average of **112**



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 | 8 | 6.02% | 28.8 | 1 | 6 | 1 | 0 |
| \$50,001 - \$75,000 | 11 | 8.27% | 71.7 | 0 | 9 | 1 | 1 |
| \$75,001 - \$125,000 | 26 | 19.55% | 103.1 | 4 | 17 | 5 | 0 |
| \$125,001 - \$150,000 | 27 | 20.30% | 69.6 | 1 | 21 | 4 | 1 |
| \$150,001 - \$175,000 | 19 | 14.29% | 32.8 | 2 | 11 | 5 | 1 |
| \$175,001 - \$250,000 | 26 | 19.55% | 70.5 | 0 | 18 | 7 | 1 |
| \$250,001 and up | 16 | 12.03% | 85.3 | 0 | 6 | 7 | 3 |
| Total Closed Units | 133 | | | 8 | 88 | 30 | 7 |
| Total Closed Volume | 20,606,052 | 100% | 70.7 | 827.20K | 12.62M | 5.66M | 1.49M |
| Average Closed Price | \$154,933 | | | \$103,400 | \$143,426 | \$188,807 | \$213,313 |

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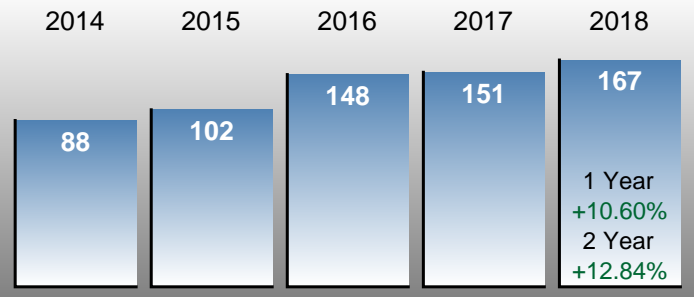
March 2018

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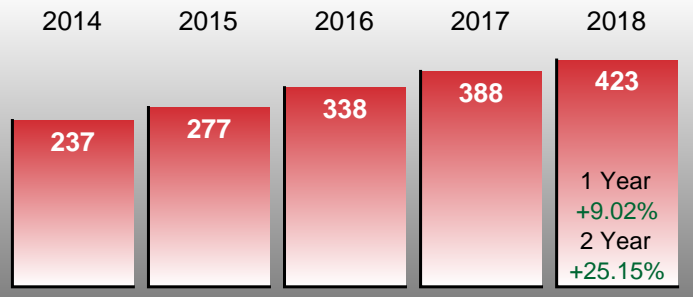


PENDING LISTINGS

MARCH



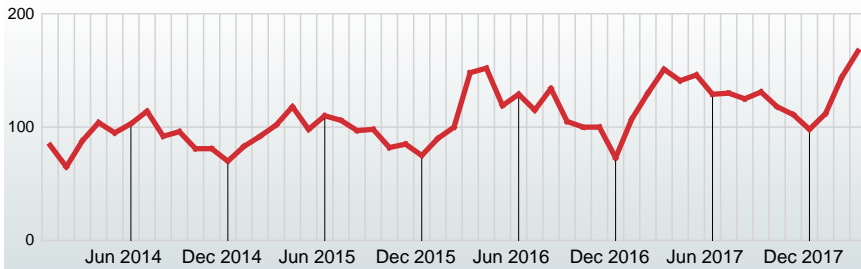
YEAR TO DATE (YTD)



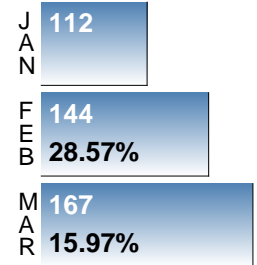
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 131

3 MONTHS



High
Mar 2018 = 167
Low
Feb 2014 = 65
Pending Listings
this month at **167**,
above the 5 yr MAR
average of **131**



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 | 13 | 7.78% | 54.2 | 7 | 4 | 1 | 1 |
| \$50,001 - \$100,000 | 26 | 15.57% | 57.2 | 6 | 17 | 2 | 1 |
| \$100,001 - \$125,000 | 21 | 12.57% | 41.0 | 4 | 15 | 2 | 0 |
| \$125,001 - \$150,000 | 26 | 15.57% | 67.4 | 1 | 21 | 4 | 0 |
| \$150,001 - \$200,000 | 40 | 23.95% | 46.2 | 1 | 26 | 13 | 0 |
| \$200,001 - \$250,000 | 20 | 11.98% | 43.7 | 0 | 9 | 11 | 0 |
| \$250,001 and up | 21 | 12.57% | 56.0 | 0 | 5 | 14 | 2 |
| Total Pending Units | 167 | | | 19 | 97 | 47 | 4 |
| Total Pending Volume | 26,672,159 | 100% | 69.1 | 1.45M | 14.10M | 10.37M | 753.35K |
| Average Listing Price | \$152,889 | | | \$76,053 | \$145,405 | \$220,629 | \$188,338 |

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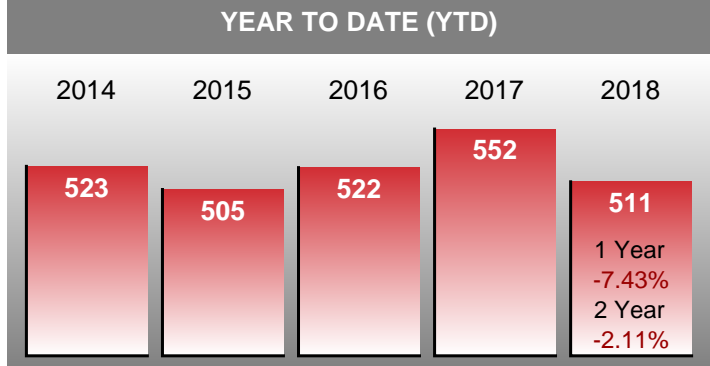
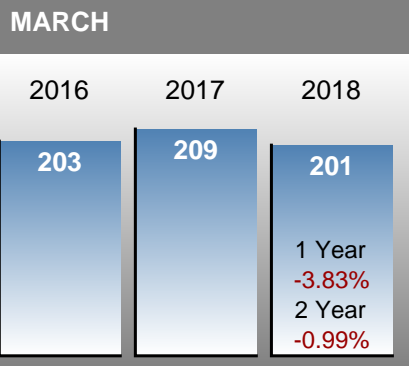
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March 2018

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



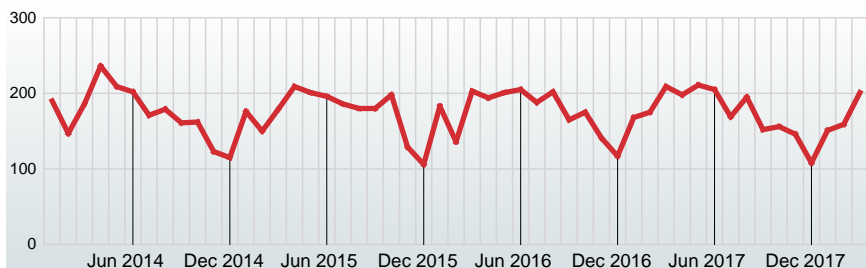
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 196

3 MONTHS



High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **201**,
above the 5 yr MAR
average of **196**

| | |
|---------------|-----|
| JAN | 151 |
| FEB | 159 |
| MAR | 201 |
| 5.30% | |
| 26.42% | |

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 | 20 | 9.95% | 9 | 9 | 2 | 0 |
| \$60,001 - \$90,000 | 23 | 11.44% | 5 | 15 | 2 | 1 |
| \$90,001 - \$130,000 | 29 | 14.43% | 3 | 21 | 5 | 0 |
| \$130,001 - \$180,000 | 47 | 23.38% | 3 | 35 | 9 | 0 |
| \$180,001 - \$230,000 | 36 | 17.91% | 2 | 20 | 14 | 0 |
| \$230,001 - \$280,000 | 24 | 11.94% | 0 | 9 | 13 | 2 |
| \$280,001 and up | 22 | 10.95% | 0 | 6 | 12 | 4 |
| Total New Listed Units | 201 | | 22 | 115 | 57 | 7 |
| Total New Listed Volume | 37,663,646 | 100% | 1.96M | 18.00M | 12.33M | 5.38M |
| Average New Listed Listing Price | \$49,900 | | \$89,056 | \$156,498 | \$216,253 | \$768,679 |

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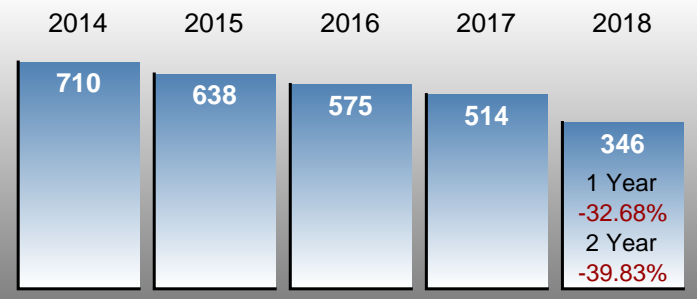
March 2018

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

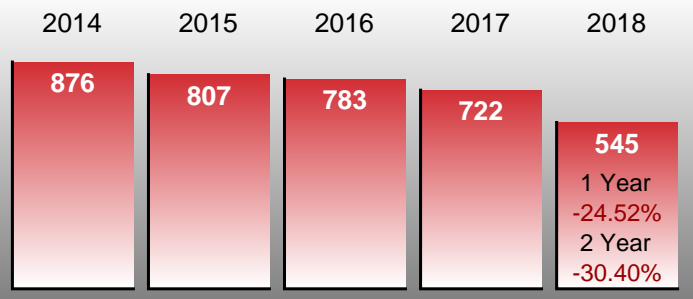


ACTIVE INVENTORY

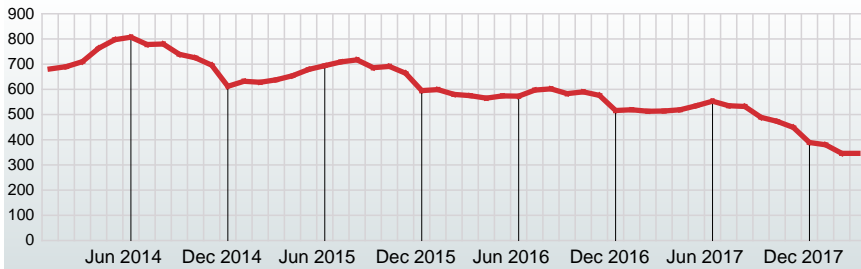
END OF MARCH



ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 557

3 MONTHS

High
Jun 2014 = 807
Low
Mar 2018 = 346
Inventory
this month at **346**,
below the 5 yr MAR
average of **557**

| | |
|-----|---------------|
| JAN | 380 |
| FEB | 346 -8.95% |
| MAR | 346 0.00% |

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 | 8.38% | 51.4 | 10 | 13 | 5 | 1 |
| \$50,001 - \$75,000 | 41 | 11.85% | 110.6 | 12 | 23 | 4 | 2 |
| \$75,001 - \$100,000 | 36 | 10.40% | 96.2 | 7 | 27 | 2 | 0 |
| \$100,001 - \$175,000 | 100 | 28.90% | 91.7 | 8 | 67 | 23 | 2 |
| \$175,001 - \$225,000 | 51 | 14.74% | 61.2 | 3 | 31 | 15 | 2 |
| \$225,001 - \$275,000 | 46 | 13.29% | 110.7 | 0 | 23 | 19 | 4 |
| \$275,001 and up | 43 | 12.43% | 107.7 | 0 | 11 | 18 | 14 |
| Total Active Inventory by Units | 346 | | | 40 | 195 | 86 | 25 |
| Total Active Inventory by Volume | 62,132,569 | 100% | 91.0 | 3.44M | 29.95M | 17.90M | 10.84M |
| Average Active Inventory Listing Price | \$179,574 | | | \$85,936 | \$153,603 | \$208,141 | \$433,696 |

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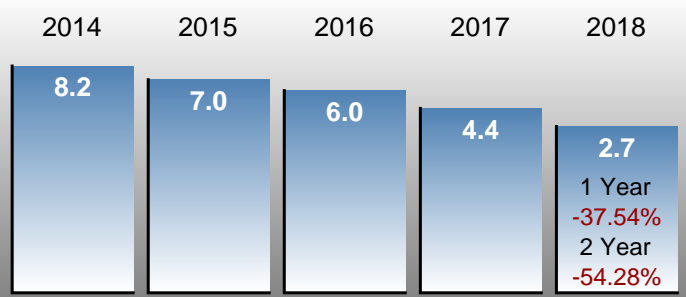
March 2018

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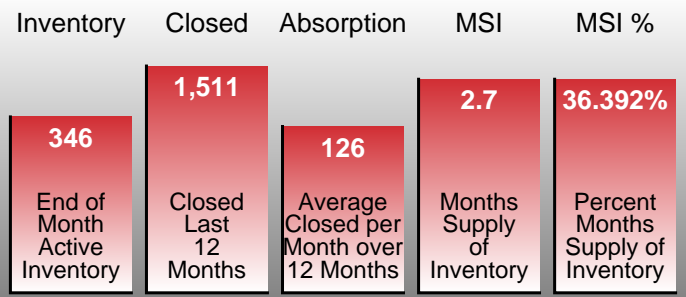


MONTHS SUPPLY of INVENTORY (MSI)

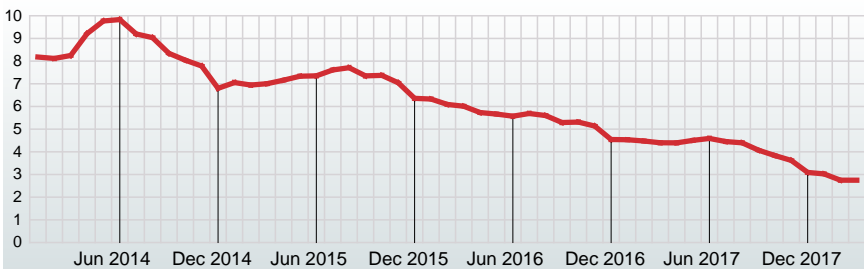
MSI FOR MARCH



INDICATORS FOR MARCH 2018

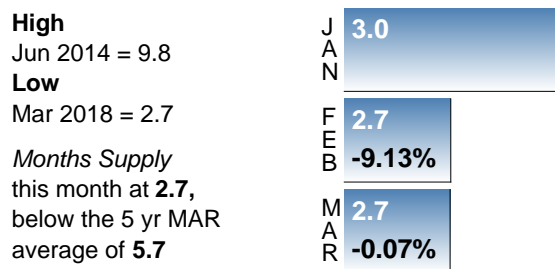


5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 5.7

3 MONTHS



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 | 8.38% | 2.0 | 2.4 | 1.5 | 3.3 | 0.0 |
| \$50,001 - \$70,000 | 31 | 8.96% | 3.4 | 9.6 | 2.1 | 3.0 | 8.0 |
| \$70,001 - \$120,000 | 70 | 20.23% | 2.8 | 3.0 | 3.1 | 2.0 | 0.0 |
| \$120,001 - \$180,000 | 83 | 23.99% | 2.1 | 4.0 | 1.9 | 2.4 | 3.0 |
| \$180,001 - \$230,000 | 47 | 13.58% | 2.6 | 18.0 | 2.7 | 2.0 | 2.4 |
| \$230,001 - \$290,000 | 49 | 14.16% | 4.0 | 0.0 | 4.4 | 3.5 | 4.7 |
| \$290,001 and up | 37 | 10.69% | 5.1 | 0.0 | 4.4 | 4.4 | 8.3 |
| Market Supply of Inventory (MSI) | 2.7 | 100% | 2.7 | 4.0 | 2.5 | 2.7 | 4.9 |
| Total Active Inventory by Units | 346 | | | 40 | 195 | 86 | 25 |

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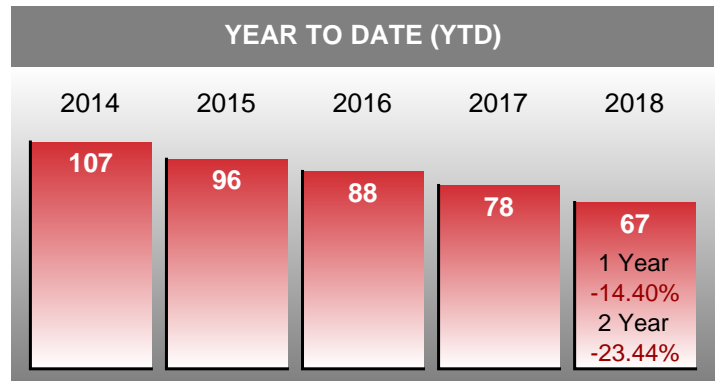
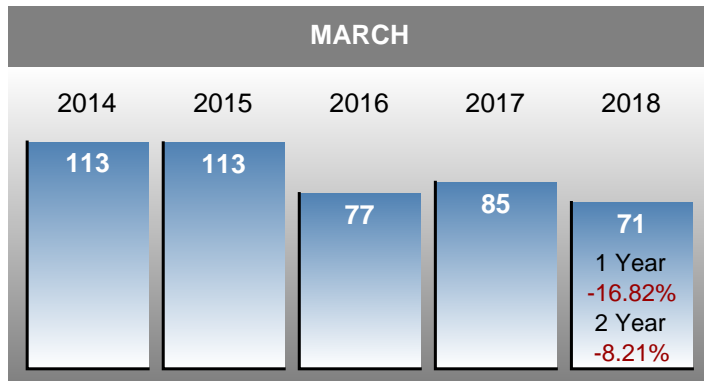


March 2018

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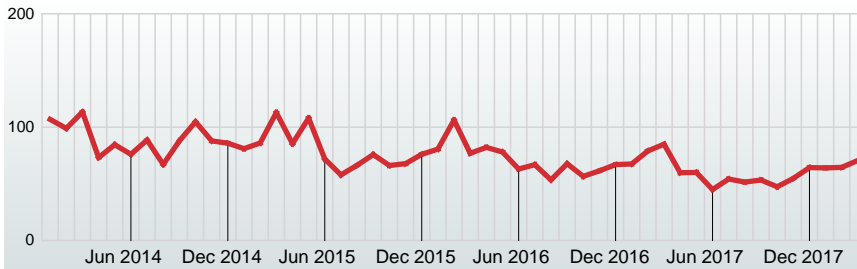
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 92

3 MONTHS



High
Mar 2014 = 113
Low
Jun 2017 = 45

Average Days on Market this month at **71**, below the 5 yr MAR average of **92**

| | |
|--------------|----|
| JAN | 64 |
| FEB | 65 |
| MAR | 71 |
| 0.79% | |
| 9.48% | |

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 | 8 | 6.02% | 28.8 | 9.0 | 35.2 | 10.0 | 0.0 |
| \$50,001 - \$75,000 | 11 | 8.27% | 71.7 | 0.0 | 51.1 | 270.0 | 59.0 |
| \$75,001 - \$125,000 | 26 | 19.55% | 103.1 | 122.3 | 116.0 | 43.8 | 0.0 |
| \$125,001 - \$150,000 | 27 | 20.30% | 69.6 | 105.0 | 69.3 | 76.8 | 13.0 |
| \$150,001 - \$175,000 | 19 | 14.29% | 32.8 | 6.0 | 42.9 | 18.2 | 48.0 |
| \$175,001 - \$250,000 | 26 | 19.55% | 70.5 | 0.0 | 60.4 | 105.9 | 4.0 |
| \$250,001 and up | 16 | 12.03% | 85.3 | 0.0 | 86.8 | 117.4 | 7.0 |
| Average Closed DOM | 70.7 | | | 76.9 | 70.2 | 82.0 | 20.7 |
| Total Closed Units | 133 | 100% | 70.7 | 8 | 88 | 30 | 7 |
| Total Closed Volume | 20,606,052 | | | 827.20K | 12.62M | 5.66M | 1.49M |

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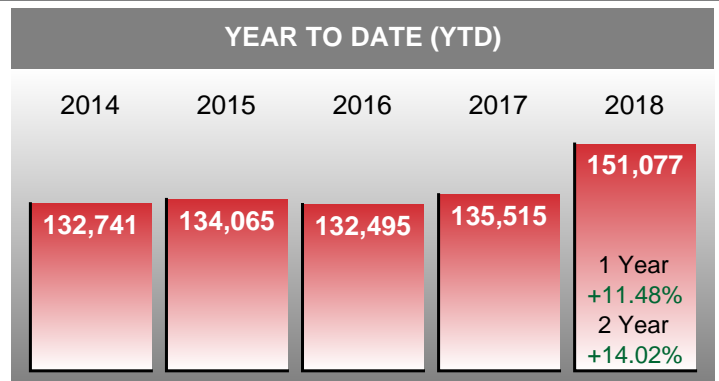
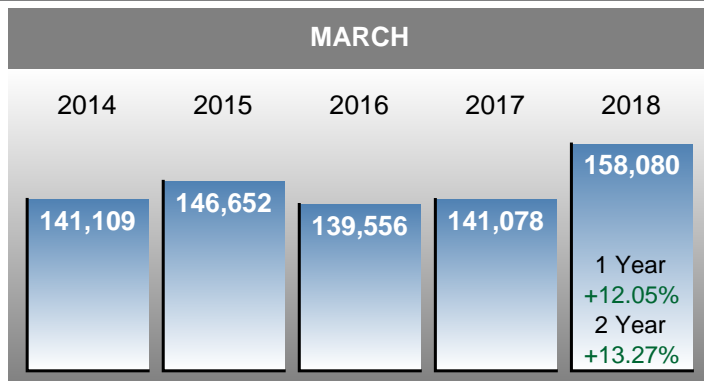


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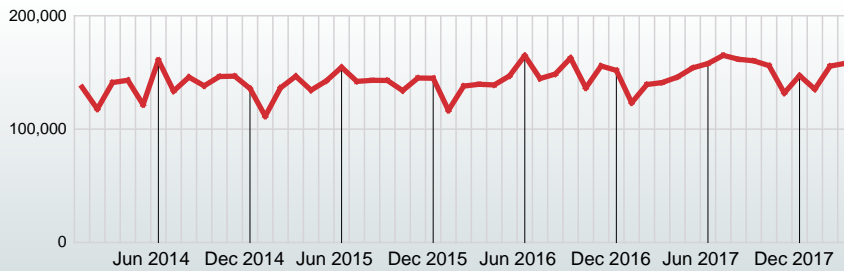
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 145,295

3 MONTHS



High
Jul 2017 = 165,065
Low
Jan 2015 = 111,423
Average List Price
this month at **158,080**,
above the 5 yr MAR
average of **145,295**

| | |
|---------------|---------|
| JAN | 135,257 |
| FEB | 155,570 |
| MAR | 158,080 |
| 15.02% | |
| 1.61% | |

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 | 8 | 6.02% | 35,394 | 25,000 | 38,025 | 30,000 | 0 |
| \$50,001 - \$75,000 | 12 | 9.02% | 66,117 | 0 | 64,944 | 64,000 | 74,900 |
| \$75,001 - \$125,000 | 23 | 17.29% | 101,307 | 94,200 | 108,459 | 90,170 | 0 |
| \$125,001 - \$150,000 | 29 | 21.80% | 138,752 | 159,500 | 138,350 | 136,813 | 149,900 |
| \$150,001 - \$175,000 | 17 | 12.78% | 162,926 | 157,450 | 167,409 | 156,730 | 184,900 |
| \$175,001 - \$250,000 | 28 | 21.05% | 205,810 | 0 | 209,661 | 206,484 | 189,000 |
| \$250,001 and up | 16 | 12.03% | 316,364 | 0 | 288,142 | 344,867 | 302,833 |
| Average List Price | | | 158,080 | 109,525 | 146,660 | 191,174 | 215,314 |
| Total Closed Units | | 100% | 158,080 | 8 | 88 | 30 | 7 |
| Total Closed Volume | | | 21,024,658 | 876.20K | 12.91M | 5.74M | 1.51M |

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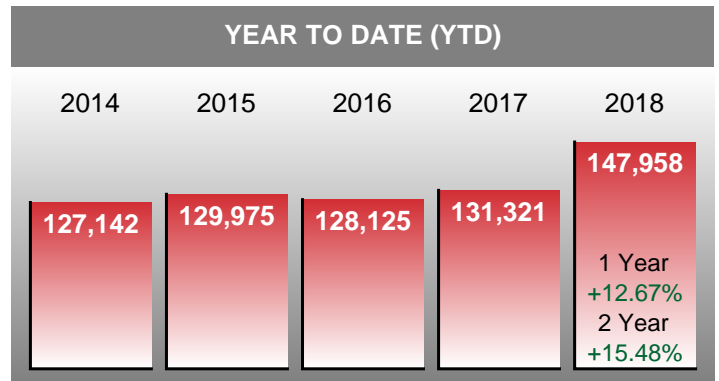
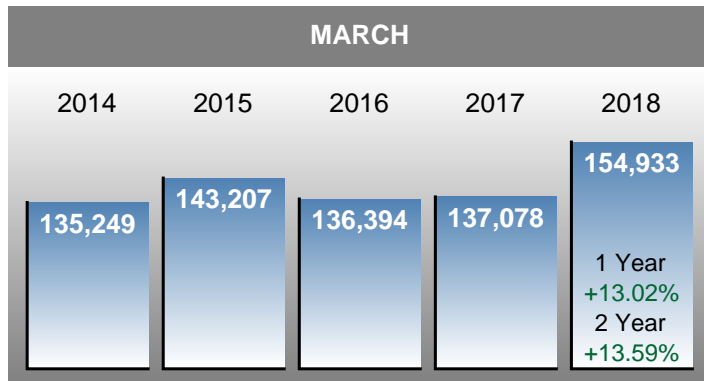


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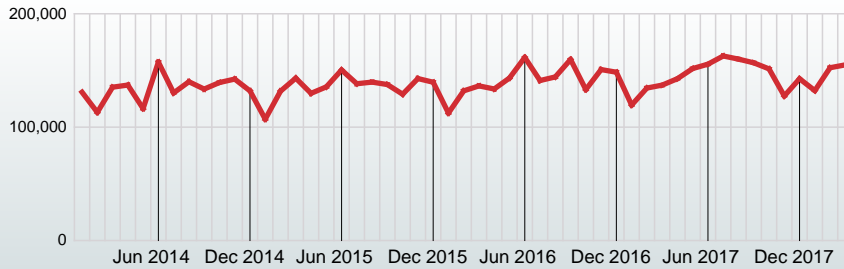


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 141,372 **3 MONTHS**



High
Jul 2017 = 162,755
Low
Jan 2015 = 107,038
Average Sold Price
this month at **154,933**,
above the 5 yr MAR
average of **141,372**

| | |
|-----|---------|
| JAN | 132,227 |
| FEB | 152,410 |
| MAR | 154,933 |
| AVG | 15.26% |
| CHG | 1.66% |

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 | 8 | 6.02% | 32,175 | 25,000 | 33,733 | 30,000 | 0 |
| \$50,001 - \$75,000 | 11 | 8.27% | 61,400 | 0 | 61,133 | 64,000 | 61,203 |
| \$75,001 - \$125,000 | 26 | 19.55% | 98,110 | 88,575 | 102,253 | 91,650 | 0 |
| \$125,001 - \$150,000 | 27 | 20.30% | 137,354 | 133,000 | 136,998 | 137,150 | 150,000 |
| \$150,001 - \$175,000 | 19 | 14.29% | 162,926 | 157,450 | 164,745 | 159,400 | 171,489 |
| \$175,001 - \$250,000 | 26 | 19.55% | 204,959 | 0 | 207,025 | 201,499 | 192,000 |
| \$250,001 and up | 16 | 12.03% | 311,833 | 0 | 285,825 | 336,553 | 306,167 |
| Average Sold Price | | | 154,933 | 103,400 | 143,426 | 188,807 | 213,313 |
| Total Closed Units | | 100% | 154,933 | 8 | 88 | 30 | 7 |
| Total Closed Volume | | | 20,606,052 | 827.20K | 12.62M | 5.66M | 1.49M |

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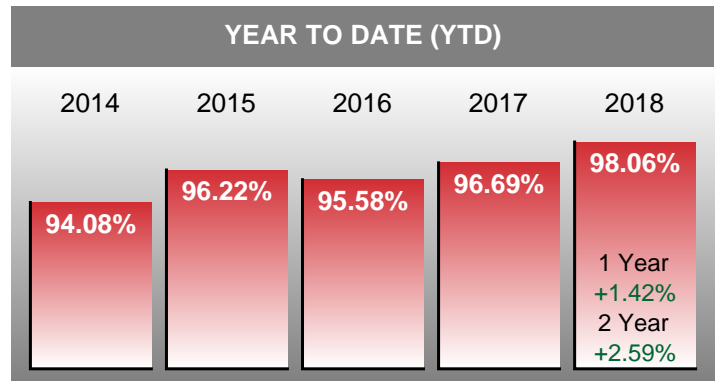
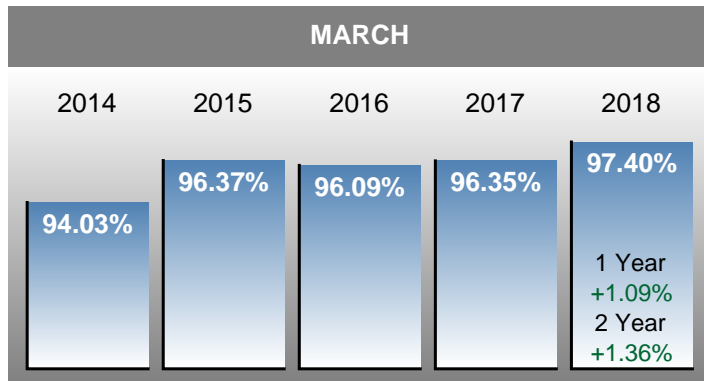


March 2018

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



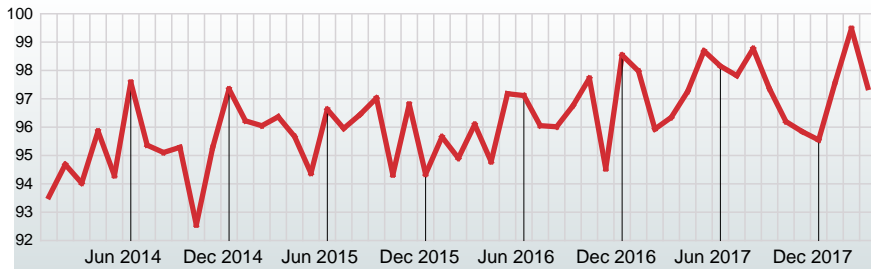
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 96.05%

3 MONTHS



High
Feb 2018 = 99.48%
Low
Oct 2014 = 92.55%

Average Sold/List Ratio this month at **97.40%**, above the 5 yr MAR average of **96.05%**

| | |
|-----|--------|
| JAN | 97.57% |
| FEB | 99.48% |
| MAR | 97.40% |
| APR | -2.09% |

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 | 8 | 6.02% | 91.08% | 100.00% | 88.10% | 100.00% | 0.00% |
| \$50,001 - \$75,000 | 11 | 8.27% | 93.83% | 0.00% | 94.49% | 100.00% | 81.71% |
| \$75,001 - \$125,000 | 26 | 19.55% | 95.95% | 93.96% | 94.60% | 102.14% | 0.00% |
| \$125,001 - \$150,000 | 27 | 20.30% | 98.70% | 83.39% | 99.07% | 100.27% | 100.07% |
| \$150,001 - \$175,000 | 19 | 14.29% | 99.18% | 100.00% | 98.47% | 101.69% | 92.75% |
| \$175,001 - \$250,000 | 26 | 19.55% | 98.65% | 0.00% | 98.91% | 97.58% | 101.59% |
| \$250,001 and up | 16 | 12.03% | 98.99% | 0.00% | 99.25% | 97.81% | 101.21% |
| Average Sold/List Ratio | | | 97.40% | 94.90% | 96.89% | 99.60% | 97.11% |
| Total Closed Units | | 100% | 97.40% | 8 | 88 | 30 | 7 |
| Total Closed Volume | | | | 827.20K | 12.62M | 5.66M | 1.49M |

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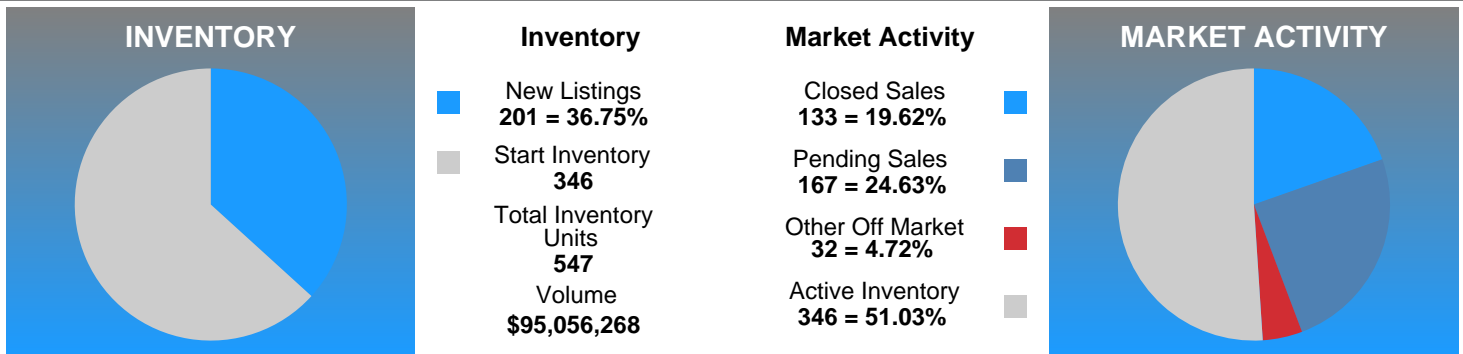


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MARKET SUMMARY

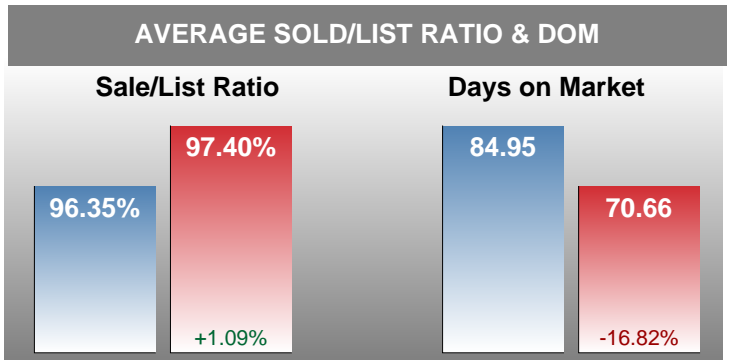
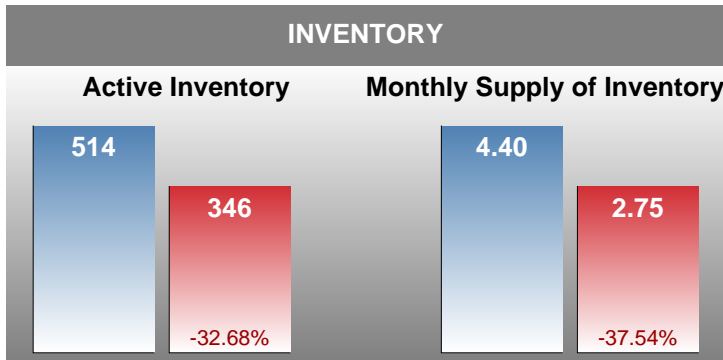
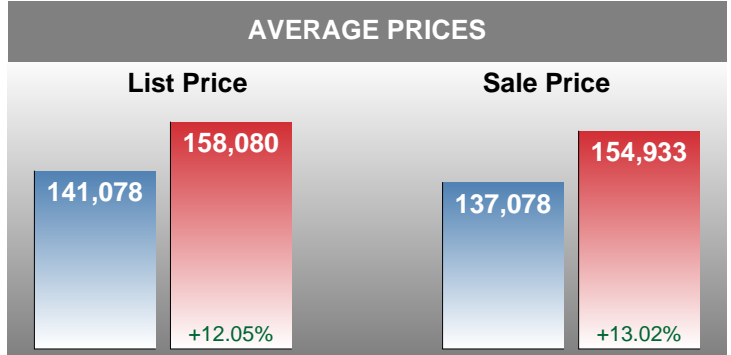
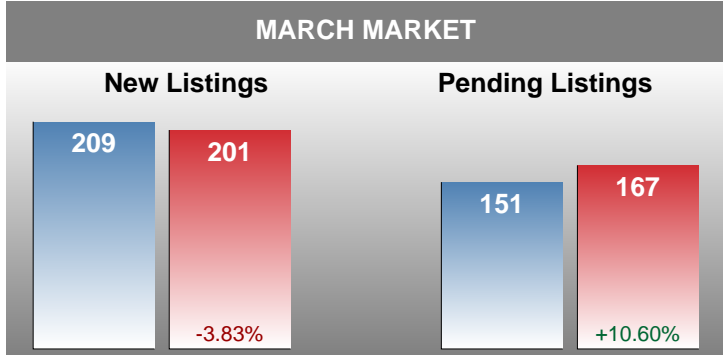


| Compared Metrics | March | | | Year to Date | | |
|--|---------|---------|---------|--------------|---------|---------|
| | 2017 | 2018 | +/-% | 2017 | 2018 | +/-% |
| Closed Sales | 132 | 133 | 0.76% | 309 | 310 | 0.32% |
| Pending Sales | 151 | 167 | 10.60% | 388 | 423 | 9.02% |
| New Listings | 209 | 201 | -3.83% | 552 | 511 | -7.43% |
| Average List Price | 141,078 | 158,080 | 12.05% | 135,515 | 151,077 | 11.48% |
| Average Sale Price | 137,078 | 154,933 | 13.02% | 131,321 | 147,958 | 12.67% |
| Average Percent of Selling Price to List Price | 96.35% | 97.40% | 1.09% | 96.69% | 98.06% | 1.42% |
| Average Days on Market to Sale | 84.95 | 70.66 | -16.82% | 78.30 | 67.03 | -14.40% |
| Monthly Inventory | 514 | 346 | -32.68% | 514 | 346 | -32.68% |
| Months Supply of Inventory | 4.40 | 2.75 | -37.54% | 4.40 | 2.75 | -37.54% |

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

Inventory on March 31, 2018 = 346

2017 **2018**



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