

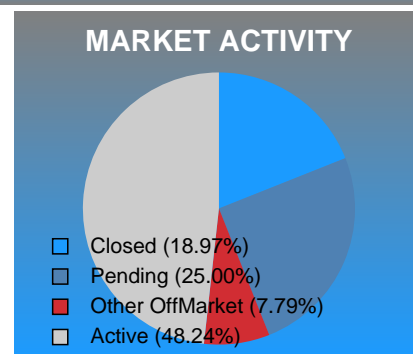
March 2019

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2018	2019	+/-%
Closed Listings	133	129	-3.01%
Pending Listings	151	170	12.58%
New Listings	202	185	-8.42%
Average List Price	158,080	170,670	7.96%
Average Sale Price	154,933	167,129	7.87%
Average Percent of List Price to Selling Price	97.40%	97.45%	0.05%
Average Days on Market to Sale	70.66	55.93	-20.85%
End of Month Inventory	396	328	-17.17%
Months Supply of Inventory	3.14	2.48	-21.19%



Absorption: Last 12 months, an Average of **132** Sales/Month
Active Inventory as of March 31, 2019 = **328**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2019 decreased **17.17%** to 328 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 **2.48** 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 **7.87%** in March 2019 to \$167,129 versus the previous year at \$154,933.

Average Days on Market Shortens

The average number of **55.93** days that homes spent on the market before selling decreased by 14.73 days or **20.85%** in March 2019 compared to last year's same month at **70.66** DOM.

Sales Success for March 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 185 New Listings in March 2019, down **8.42%** from last year at 202. Furthermore, there were 129 Closed Listings this month versus last year at 133, a **-3.01%** decrease.

Closed versus Listed trends yielded a **69.7%** ratio, up from previous year's, March 2018, at **65.8%**, a **5.91%** 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®

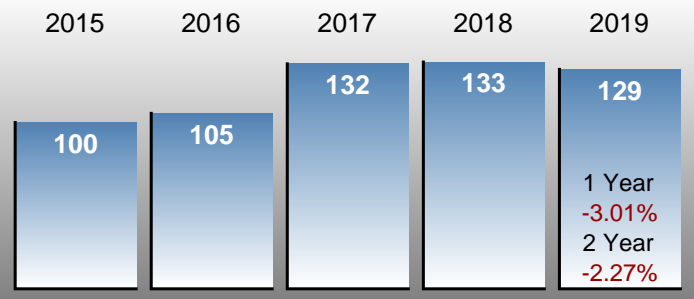
March 2019

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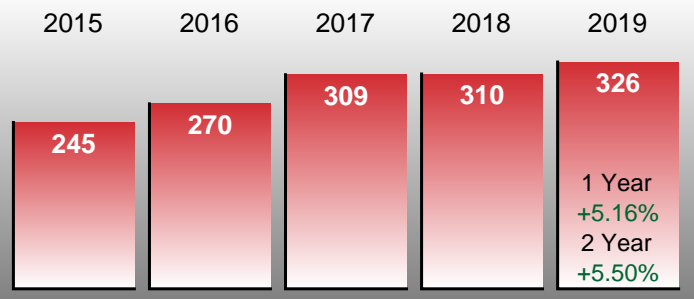


CLOSED LISTINGS

MARCH



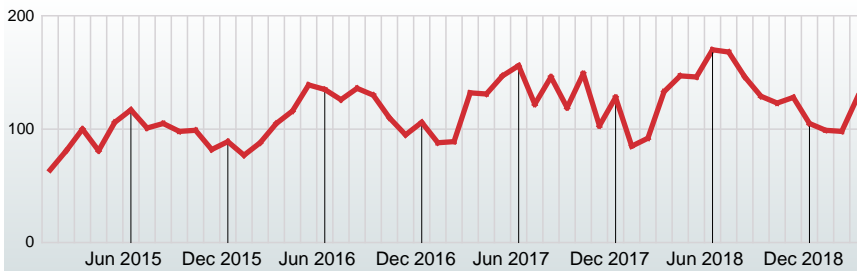
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 120

3 MONTHS



High
Jun 2018 = 170
Low
Jan 2015 = 64
Closed Listings
this month at **129**,
above the 5 yr MAR
average of **120**

JAN	99
FEB	98
MAR	129
-1.01%	
31.63%	

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	7	5.43%	25.6	3	4	0	0
\$50,001 - \$100,000	20	15.50%	57.8	5	14	1	0
\$100,001 - \$125,000	20	15.50%	87.2	2	13	5	0
\$125,001 - \$175,000	27	20.93%	44.9	2	19	4	2
\$175,001 - \$200,000	16	12.40%	40.5	0	11	4	1
\$200,001 - \$275,000	25	19.38%	47.2	1	12	11	1
\$275,001 and up	14	10.85%	78.4	0	5	5	4
Total Closed Units	129			13	78	30	8
Total Closed Volume	21,559,680	100%	55.9	1.14M	11.92M	6.48M	2.02M
Average Closed Price	\$167,129			\$87,415	\$152,834	\$215,973	\$252,875

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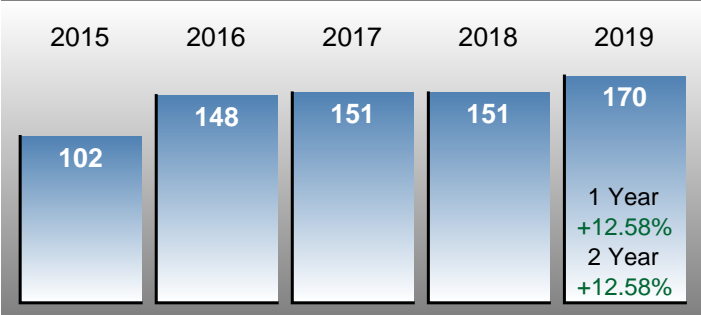
March 2019

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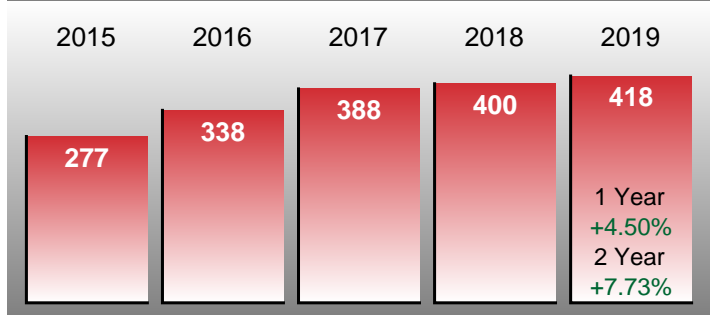


PENDING LISTINGS

MARCH



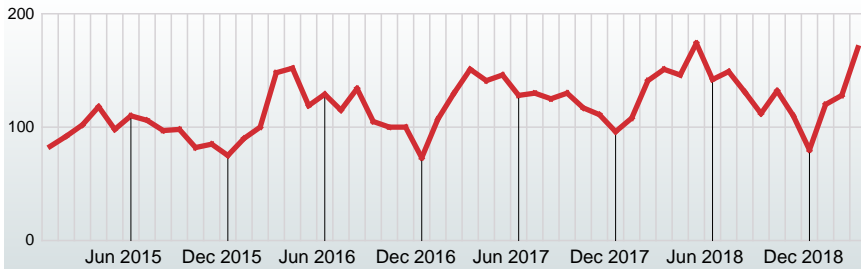
YEAR TO DATE (YTD)



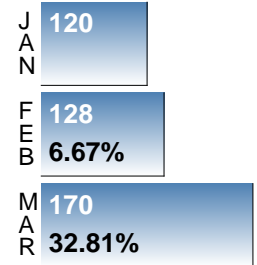
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 144

3 MONTHS



High
May 2018 = 174
Low
Dec 2016 = 73
Pending Listings
this month at **170**,
above the 5 yr MAR
average of **144**



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	5.29%	60.8	2	6	1	0
\$50,001 - \$100,000	27	15.88%	51.1	3	20	4	0
\$100,001 - \$125,000	20	11.76%	60.2	5	14	1	0
\$125,001 - \$175,000	42	24.71%	64.1	2	32	7	1
\$175,001 - \$225,000	32	18.82%	35.2	0	20	11	1
\$225,001 - \$250,000	15	8.82%	53.9	0	7	7	1
\$250,001 and up	25	14.71%	29.9	0	9	11	5
Total Pending Units	170			12	108	42	8
Total Pending Volume	29,721,093	100%	23.8	1.24M	16.83M	9.19M	2.46M
Average Listing Price	\$201,700			\$103,367	\$155,840	\$218,898	\$307,038

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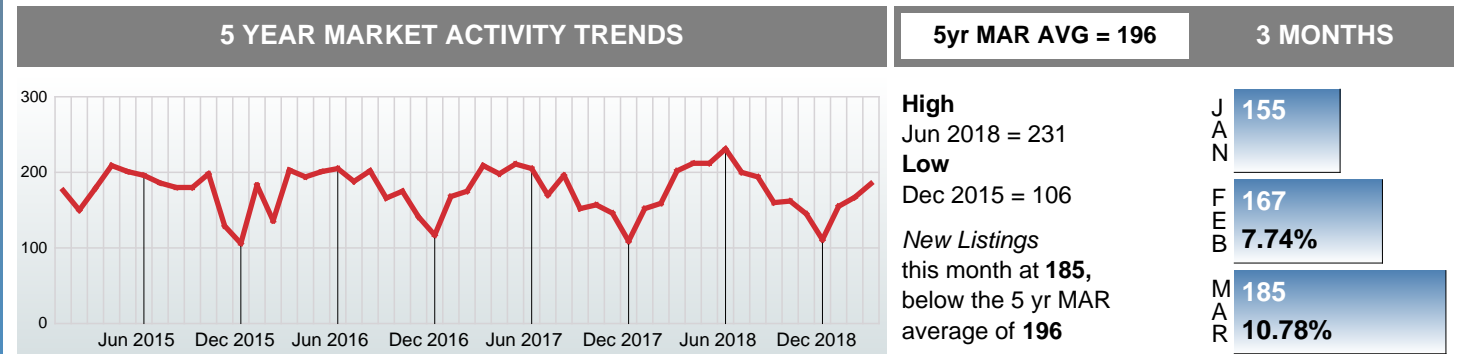
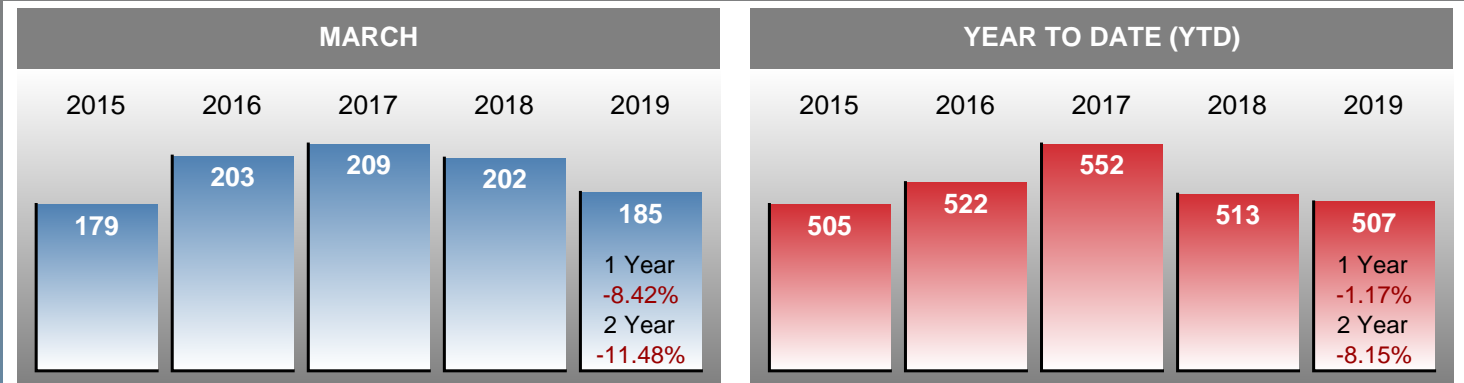
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March 2019

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
\$50,000 and less	8	4.32%	3	5	0	0
\$50,001 - \$100,000	29	15.68%	4	21	4	0
\$100,001 - \$125,000	21	11.35%	3	16	2	0
\$125,001 - \$175,000	40	21.62%	4	27	8	1
\$175,001 - \$250,000	42	22.70%	0	27	13	2
\$250,001 - \$350,000	26	14.05%	1	9	14	2
\$350,001 and up	19	10.27%	0	6	12	1
Total New Listed Units	185		15	111	53	6
Total New Listed Volume	36,312,590	100%	1.69M	18.71M	14.16M	1.75M
Average New Listed Listing Price	\$160,000		\$112,859	\$168,602	\$267,123	\$291,233

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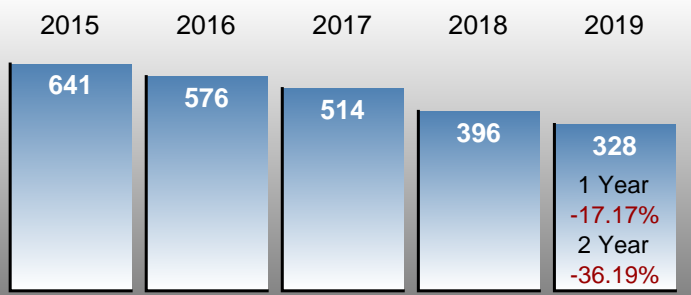
March 2019

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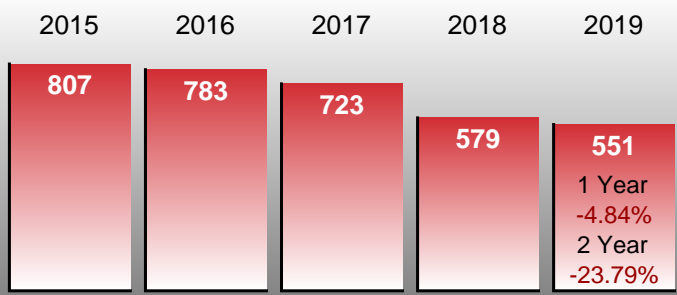


ACTIVE INVENTORY

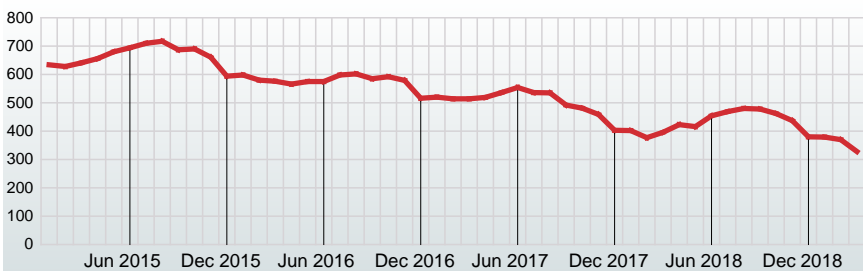
END OF MARCH



ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 491

3 MONTHS

High
Aug 2015 = 717
Low
Mar 2019 = 328

Inventory
this month at **328**,
below the 5 yr MAR
average of **491**

JAN	379
FEB	370 -2.37%
MAR	328 -11.35%

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	8.23%	123.0	14	11	2	0
\$50,001 - \$75,000	31	9.45%	122.4	9	18	3	1
\$75,001 - \$100,000	31	9.45%	104.8	6	22	3	0
\$100,001 - \$175,000	95	28.96%	91.2	9	63	16	7
\$175,001 - \$250,000	69	21.04%	86.3	1	46	19	3
\$250,001 - \$350,000	40	12.20%	75.6	1	16	20	3
\$350,001 and up	35	10.67%	99.4	1	11	15	8
Total Active Inventory by Units	328			41	187	78	22
Total Active Inventory by Volume	63,920,777	100%	96.0	4.09M	31.48M	19.63M	8.72M
Average Active Inventory Listing Price	\$194,880			\$99,650	\$168,364	\$251,672	\$396,391

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March 2019

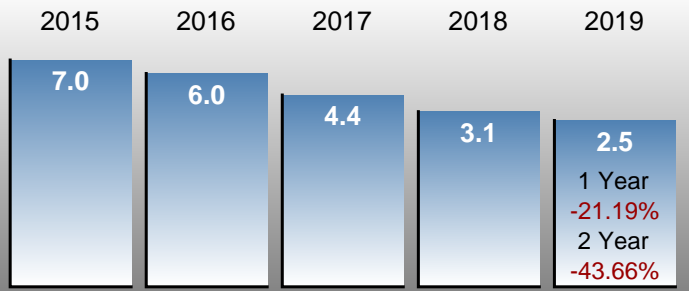


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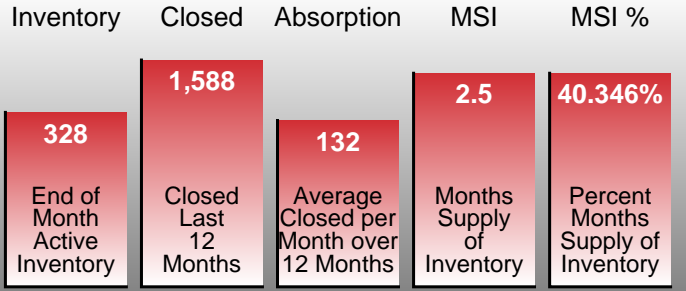


MONTHS SUPPLY of INVENTORY (MSI)

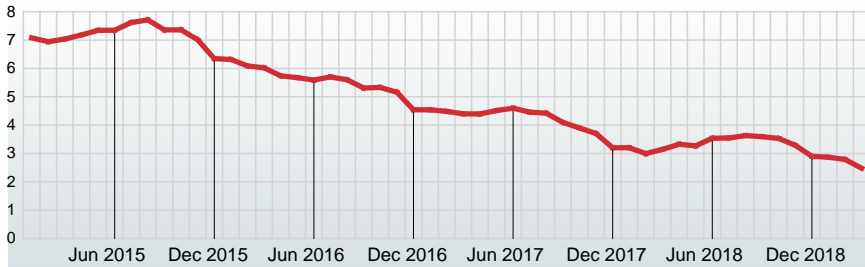
MSI FOR MARCH



INDICATORS FOR MARCH 2019



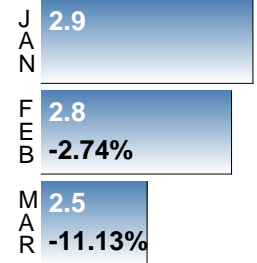
5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 4.6

3 MONTHS

High
Aug 2015 = 7.7
Low
Mar 2019 = 2.5
Months Supply
this month at **2.5**,
below the 5 yr MAR
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	27	8.23%	2.2	2.9	1.9	1.8	0.0
\$50,001 - \$75,000	31	9.45%	3.0	3.0	2.9	3.3	6.0
\$75,001 - \$100,000	31	9.45%	3.2	4.2	3.1	2.6	0.0
\$100,001 - \$175,000	95	28.96%	1.9	2.3	1.8	1.6	7.6
\$175,001 - \$250,000	69	21.04%	2.0	2.4	2.5	1.4	1.6
\$250,001 - \$350,000	40	12.20%	3.5	12.0	4.3	3.3	1.8
\$350,001 and up	35	10.67%	9.3	0.0	13.2	9.5	6.0
Market Supply of Inventory (MSI)	2.5	100%	2.5	3.0	2.4	2.3	3.4
Total Active Inventory by Units	328			41	187	78	22

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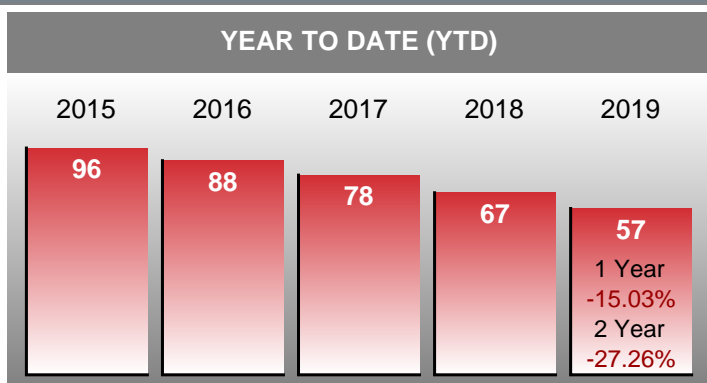
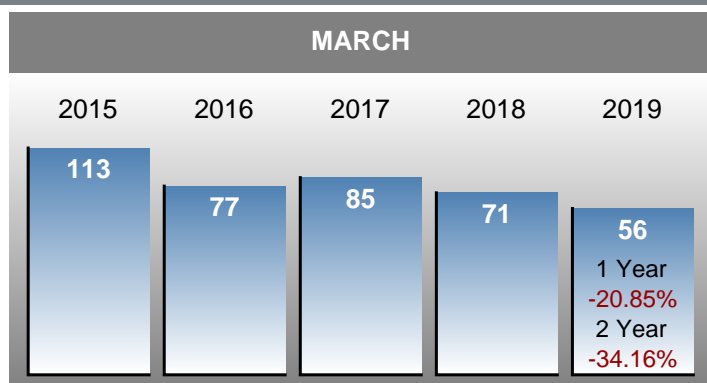
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March 2019

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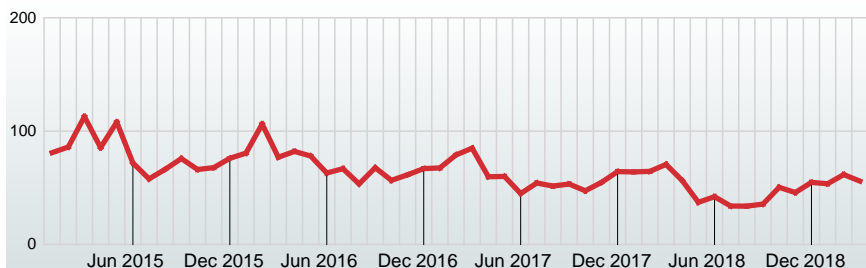
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 80

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 34

Average Days on Market this month at **56**, below the 5 yr MAR average of **80**

JAN	54
FEB	62
MAR	56
15.09%	
-9.34%	

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	7	5.43%	25.6	33.0	20.0	0.0	0.0
\$50,001 - \$100,000	20	15.50%	57.8	75.2	41.0	206.0	0.0
\$100,001 - \$125,000	20	15.50%	87.2	58.0	97.8	71.4	0.0
\$125,001 - \$175,000	27	20.93%	44.9	63.5	40.4	68.0	23.0
\$175,001 - \$200,000	16	12.40%	40.5	0.0	40.2	30.8	83.0
\$200,001 - \$275,000	25	19.38%	47.2	11.0	19.3	74.7	114.0
\$275,001 and up	14	10.85%	78.4	0.0	61.4	97.4	75.8
Average Closed DOM			55.9	56.1	47.1	75.6	68.3
Total Closed Units		100%	55.9	13	78	30	8
Total Closed Volume			21,559,680	1.14M	11.92M	6.48M	2.02M

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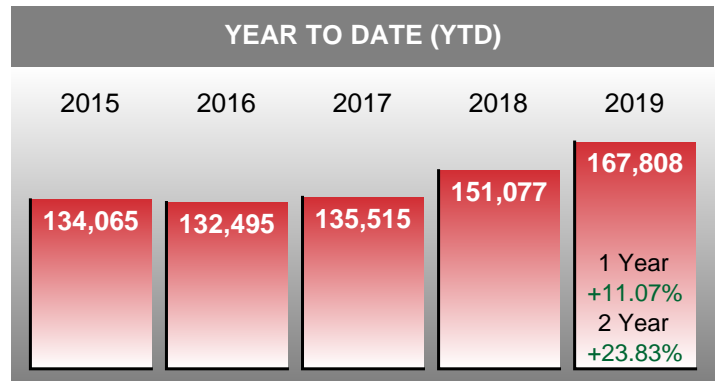
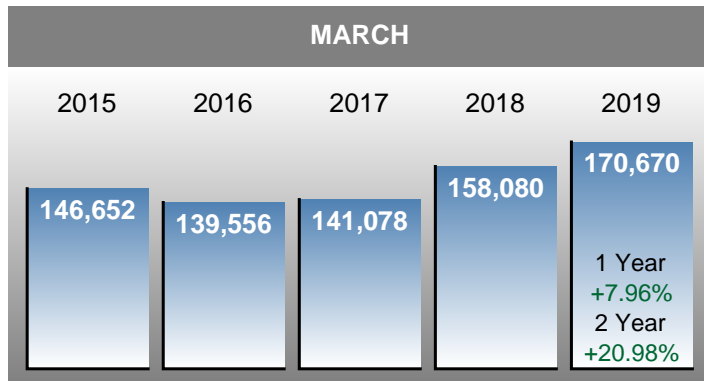
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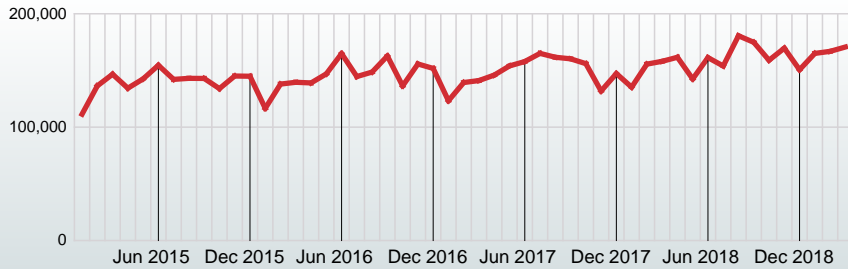
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 151,207

3 MONTHS



High
Aug 2018 = 180,567
Low
Jan 2015 = 111,423
Average List Price
this month at **170,670**,
above the 5 yr MAR
average of **151,207**

JAN	165,032
FEB	166,845
MAR	170,670
1.10%	
2.29%	

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	5.43%	30,557	18,333	39,725	0	0
\$50,001 - \$100,000	21	16.28%	80,488	78,460	78,432	99,900	0
\$100,001 - \$125,000	18	13.95%	115,488	117,950	114,968	117,650	0
\$125,001 - \$175,000	27	20.93%	150,575	152,450	152,215	144,575	164,900
\$175,001 - \$200,000	15	11.63%	187,673	0	189,809	193,175	238,000
\$200,001 - \$275,000	26	20.16%	230,851	209,950	232,203	233,523	259,000
\$275,001 and up	15	11.63%	343,380	0	315,030	405,780	315,413
Average List Price			170,670	92,158	155,040	221,227	261,056
Total Closed Units		100%	170,670	13	78	30	8
Total Closed Volume			22,016,409	1.20M	12.09M	6.64M	2.09M

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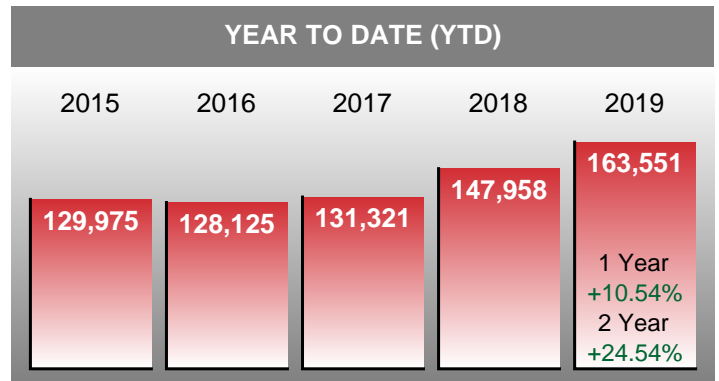
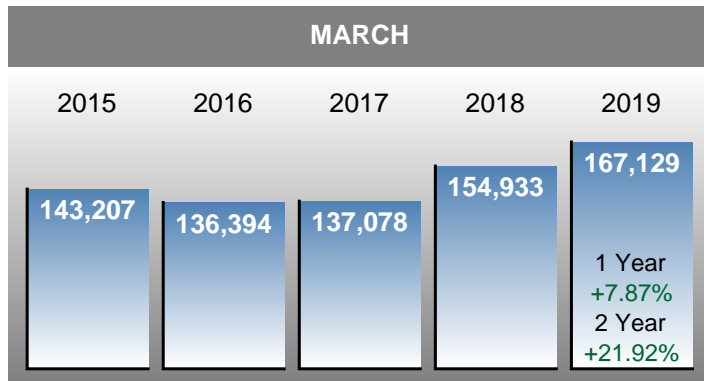
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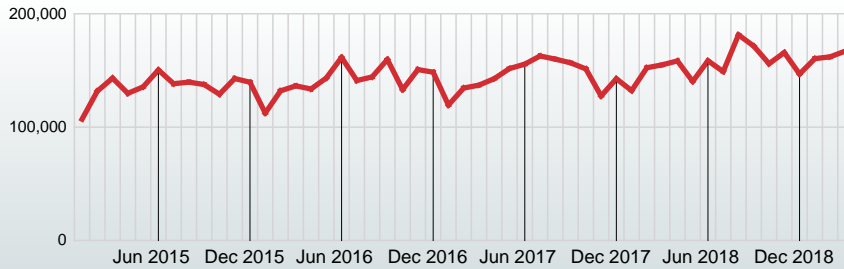
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 147,748

3 MONTHS



High
Aug 2018 = 181,382
Low
Jan 2015 = 107,038
Average Sold Price
this month at **167,129**,
above the 5 yr MAR
average of **147,748**

JAN	160,425
FEB	162,000
MAR	167,129
0.98%	
3.17%	

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	7	5.43%	27,429	12,167	38,875	0	0
\$50,001 - \$100,000	20	15.50%	74,625	73,000	75,893	65,000	0
\$100,001 - \$125,000	20	15.50%	113,789	115,000	114,722	110,880	0
\$125,001 - \$175,000	27	20.93%	150,448	147,450	149,983	146,625	165,500
\$175,001 - \$200,000	16	12.40%	188,210	0	186,687	190,700	195,000
\$200,001 - \$275,000	25	19.38%	231,002	210,000	230,583	231,641	250,000
\$275,001 and up	14	10.85%	339,350	0	308,290	392,490	311,750
Average Sold Price			167,129	87,415	152,834	215,973	252,875
Total Closed Units		100%	167,129	13	78	30	8
Total Closed Volume			21,559,680	1.14M	11.92M	6.48M	2.02M

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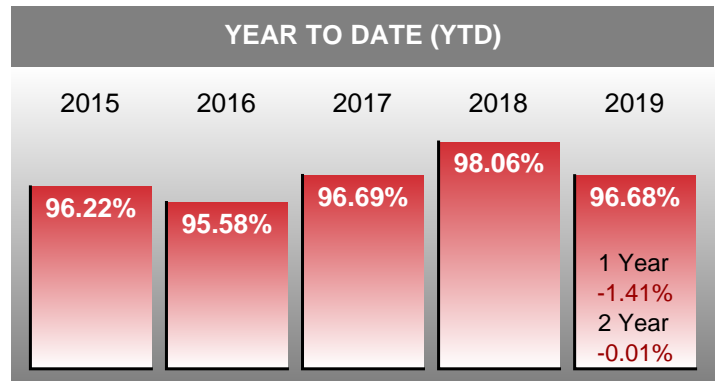
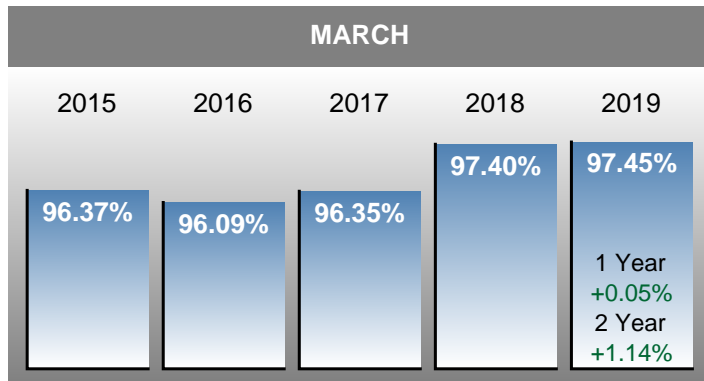
March 2019



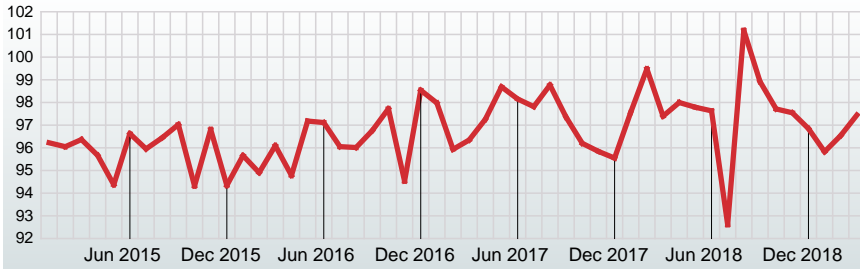
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 96.73%

3 MONTHS

High
Aug 2018 = 101.18%
Low
Jul 2018 = 92.61%
Average Sold/List Ratio this month at **97.45%**, equal to 5 yr MAR average of **96.73%**

JAN	95.83%
FEB	96.54%
MAR	97.45%
APR	0.94%

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	7	5.43%	90.82%	80.00%	98.93%	0.00%	0.00%
\$50,001 - \$100,000	20	15.50%	94.12%	92.76%	96.68%	65.07%	0.00%
\$100,001 - \$125,000	20	15.50%	98.36%	97.48%	99.89%	94.72%	0.00%
\$125,001 - \$175,000	27	20.93%	99.14%	96.97%	98.72%	101.62%	100.32%
\$175,001 - \$200,000	16	12.40%	97.67%	0.00%	98.68%	98.80%	81.93%
\$200,001 - \$275,000	25	19.38%	99.19%	100.02%	99.37%	99.17%	96.53%
\$275,001 and up	14	10.85%	97.58%	0.00%	97.93%	96.16%	98.93%
Average Sold/List Ratio			97.40%	91.75%	98.60%	97.07%	96.85%
Total Closed Units		100%	97.40%	13	78	30	8
Total Closed Volume				1.14M	11.92M	6.48M	2.02M

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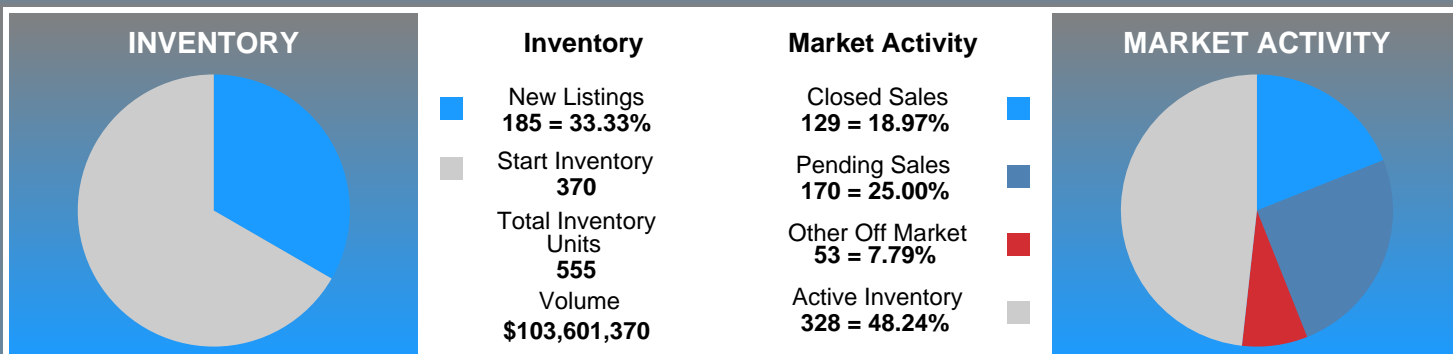
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March 2019

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



MARKET SUMMARY

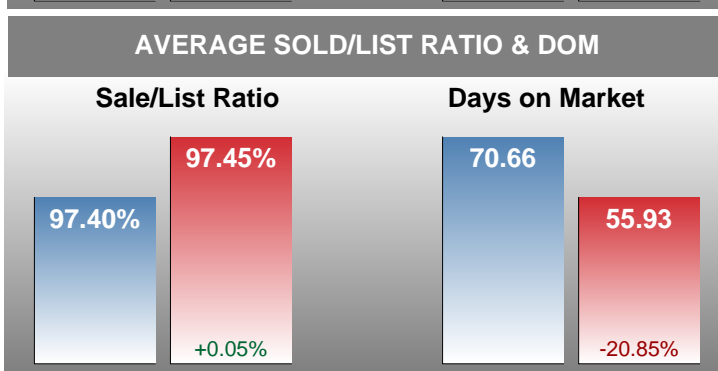
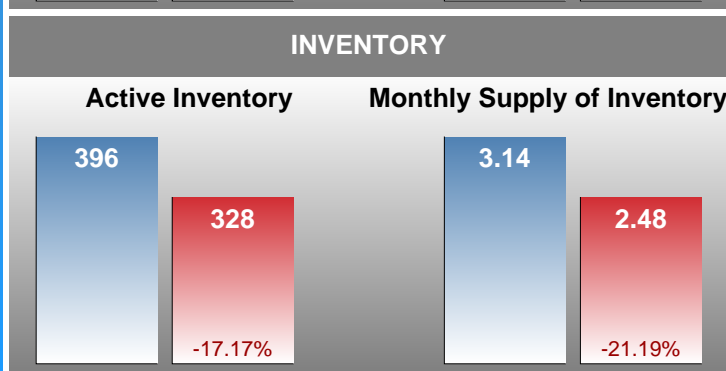
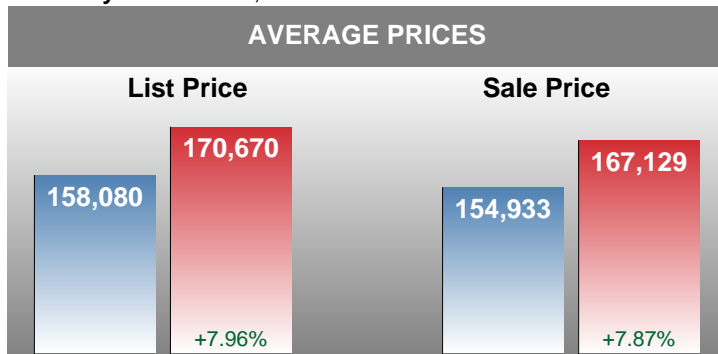
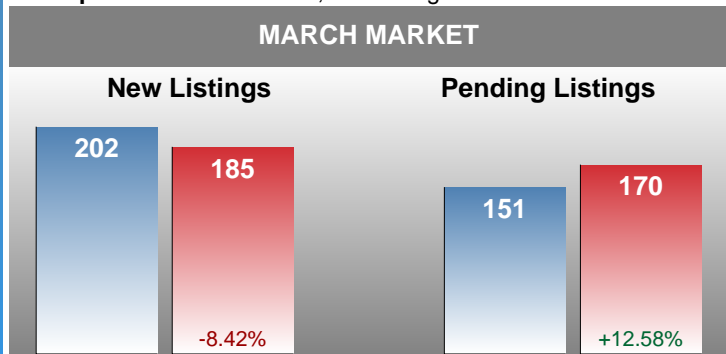


Compared Metrics	March			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	133	129	-3.01%	310	326	5.16%
Pending Sales	151	170	12.58%	400	418	4.50%
New Listings	202	185	-8.42%	513	507	-1.17%
Average List Price	158,080	170,670	7.96%	151,077	167,808	11.07%
Average Sale Price	154,933	167,129	7.87%	147,958	163,551	10.54%
Average Percent of Selling Price to List Price	97.40%	97.45%	0.05%	98.06%	96.68%	-1.41%
Average Days on Market to Sale	70.66	55.93	-20.85%	67.03	56.96	-15.03%
Monthly Inventory	396	328	-17.17%	396	328	-17.17%
Months Supply of Inventory	3.14	2.48	-21.19%	3.14	2.48	-21.19%

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

Inventory on March 31, 2019 = **328**

2018 2019



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