



April 2018

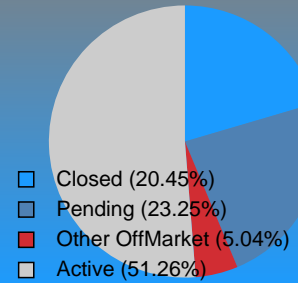
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	April		
	2017	2018	+/-%
Closed Listings	131	146	11.45%
Pending Listings	141	166	17.73%
New Listings	198	208	5.05%
Average List Price	145,913	161,840	10.92%
Average Sale Price	142,738	158,611	11.12%
Average Percent of List Price to Selling Price	97.26%	97.99%	0.75%
Average Days on Market to Sale	59.80	56.77	-5.06%
End of Month Inventory	519	366	-29.48%
Months Supply of Inventory	4.40	2.88	-34.52%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **127** Sales/Month
Active Inventory as of April 30, 2018 = **366**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of April 2018 decreased **29.48%** to 366 existing homes available for sale. Over the last 12 months this area has had an average of 127 closed sales per month. This represents an unsold inventory index of **2.88** 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 **11.12%** in April 2018 to \$158,611 versus the previous year at \$142,738.

Average Days on Market Shortens

The average number of **56.77** days that homes spent on the market before selling decreased by 3.03 days or **5.06%** in April 2018 compared to last year's same month at **59.80** DOM.

Sales Success for April 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 208 New Listings in April 2018, up **5.05%** from last year at 198. Furthermore, there were 146 Closed Listings this month versus last year at 131, a **11.45%** increase.

Closed versus Listed trends yielded a **70.2%** ratio, up from previous year's, April 2017, at **66.2%**, a **6.09%** 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®

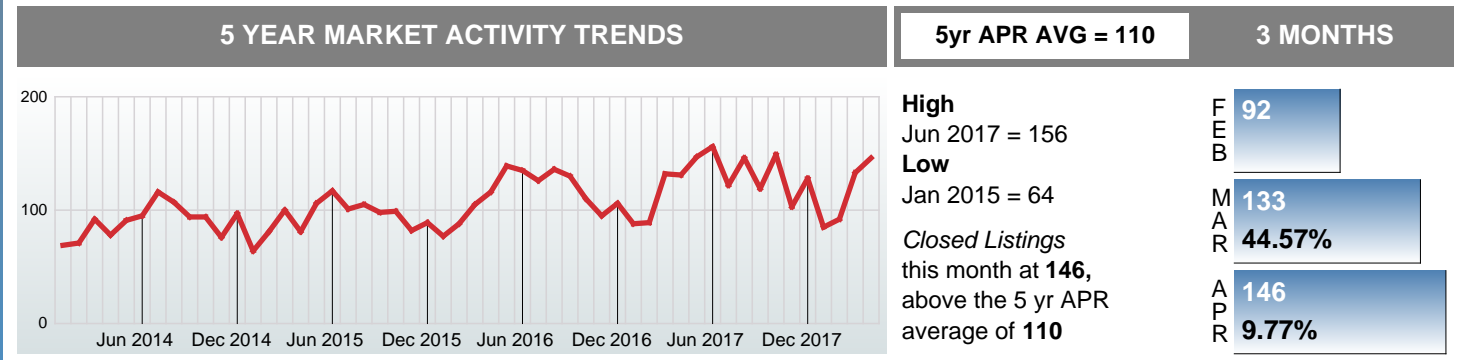
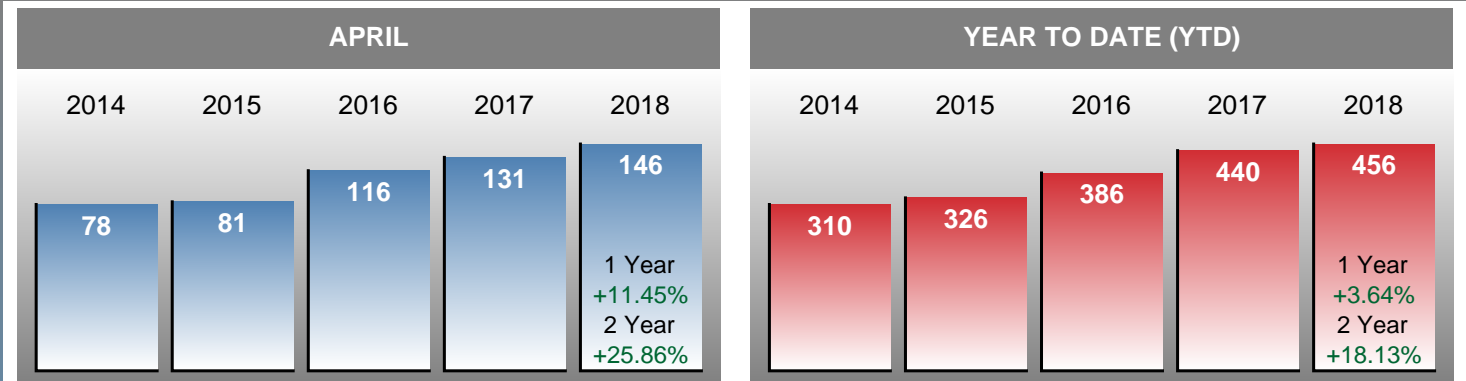


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CLOSED LISTINGS



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	15	10.27%	50.2	7	5	2	1
\$50,001 - \$75,000	13	8.90%	107.9	4	9	0	0
\$75,001 - \$125,000	25	17.12%	51.6	4	19	2	0
\$125,001 - \$175,000	34	23.29%	44.1	1	21	11	1
\$175,001 - \$200,000	20	13.70%	59.9	0	13	6	1
\$200,001 - \$250,000	23	15.75%	59.3	0	8	15	0
\$250,001 and up	16	10.96%	48.9	0	5	10	1
Total Closed Units	146			16	80	46	4
Total Closed Volume	23,157,273	100%	56.8	1.06M	11.51M	9.90M	682.45K
Average Closed Price	\$158,611			\$66,173	\$143,893	\$215,318	\$170,613

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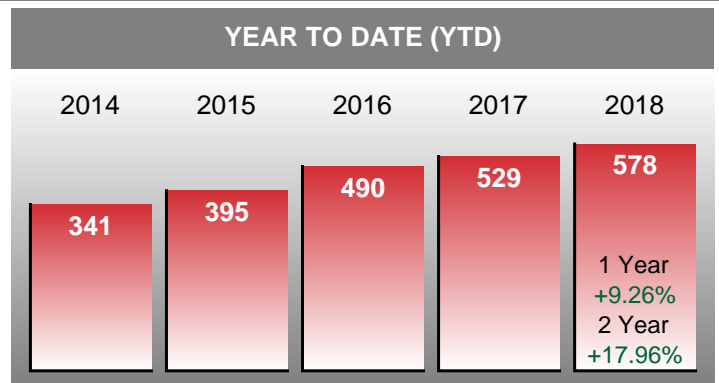
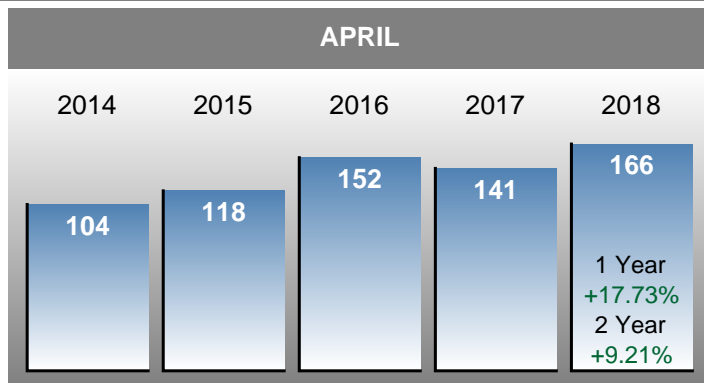


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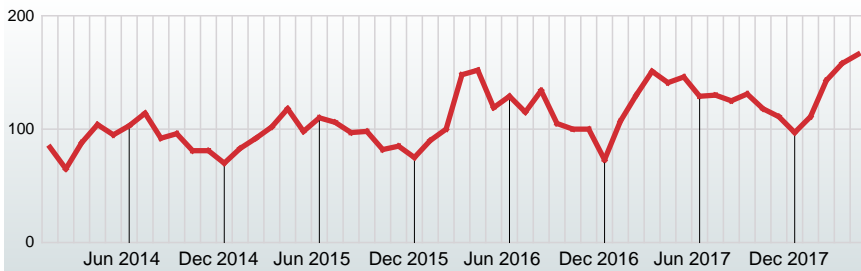
PENDING LISTINGS



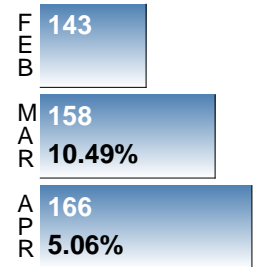
5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 136

3 MONTHS



High
Apr 2018 = 166
Low
Feb 2014 = 65
Pending Listings
this month at **166**,
above the 5 yr APR
average of **136**



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$60,000 and less	16	9.64%	68.8	6	10	0	0
\$60,001 - \$100,000	20	12.05%	55.4	8	12	0	0
\$100,001 - \$120,000	15	9.04%	54.3	1	12	1	1
\$120,001 - \$170,000	51	30.72%	39.5	5	37	9	0
\$170,001 - \$190,000	20	12.05%	24.8	0	10	10	0
\$190,001 - \$240,000	25	15.06%	28.5	0	16	8	1
\$240,001 and up	19	11.45%	61.2	1	8	6	4
Total Pending Units	166			21	105	34	6
Total Pending Volume	26,543,182	100%	85.9	2.09M	15.92M	6.84M	1.69M
Average Listing Price	\$116,275			\$99,479	\$151,610	\$201,243	\$282,133

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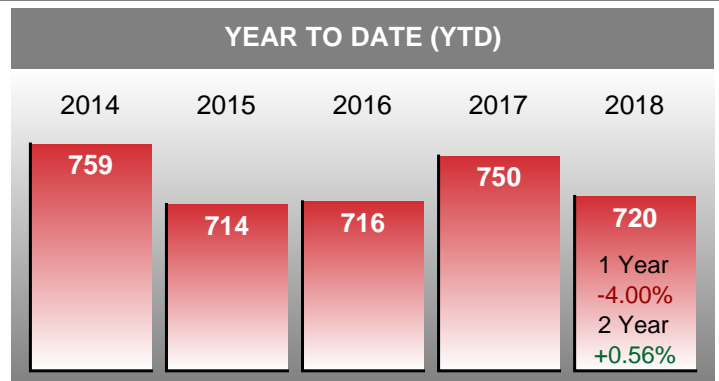
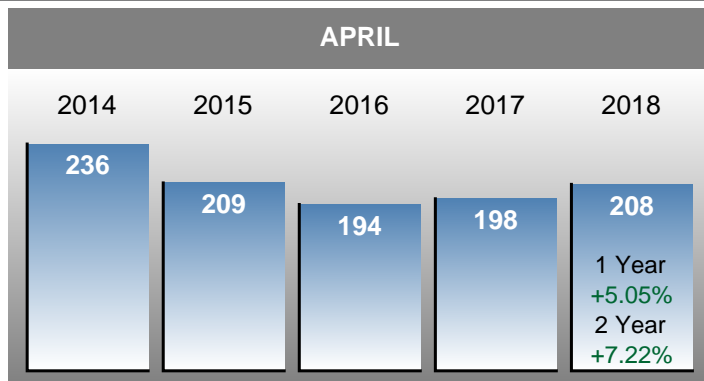


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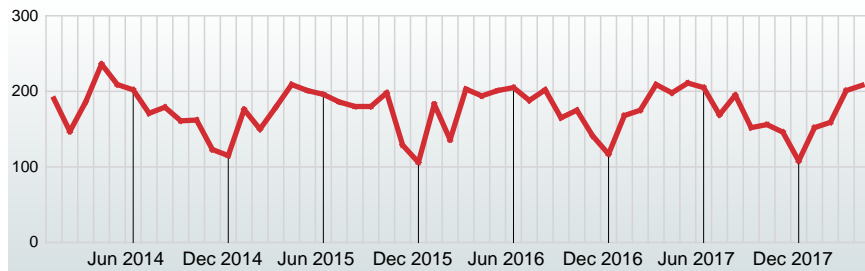
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NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 209

3 MONTHS

High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **208**,
below the 5 yr APR
average of **209**

FEB	159
MAR	201
APR	208
APR	26.42%
APR	3.48%

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	11	5.29%	4	5	1	1
\$50,001 - \$90,000	32	15.38%	13	17	2	0
\$90,001 - \$130,000	35	16.83%	7	23	3	2
\$130,001 - \$180,000	50	24.04%	4	29	16	1
\$180,001 - \$220,000	34	16.35%	1	19	12	2
\$220,001 - \$270,000	25	12.02%	1	11	11	2
\$270,001 and up	21	10.10%	0	7	11	3
Total New Listed Units	208		30	111	56	11
Total New Listed Volume	35,432,385	100%	2.83M	17.62M	12.46M	2.53M
Average New Listed Listing Price	\$0		\$94,243	\$158,706	\$222,417	\$230,309

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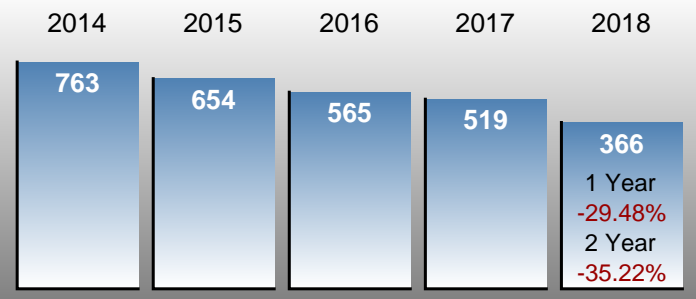
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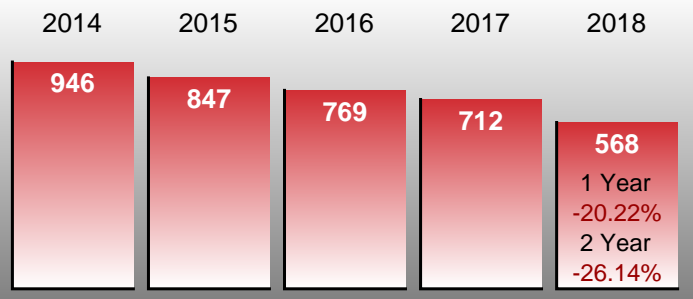


ACTIVE INVENTORY

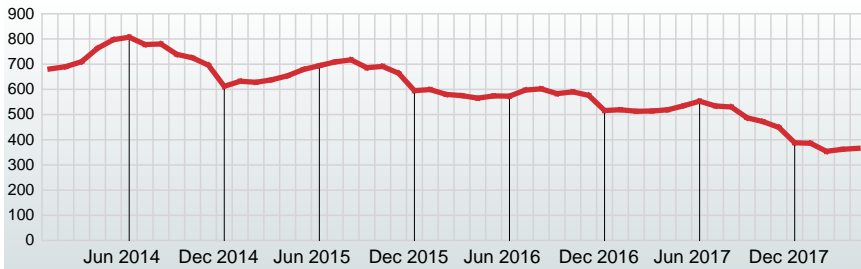
END OF APRIL



ACTIVE DURING APRIL



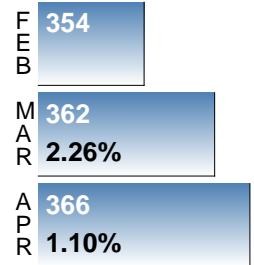
5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 573

3 MONTHS

High
Jun 2014 = 807
Low
Feb 2018 = 354
Inventory
this month at **366**,
below the 5 yr APR
average of **573**



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	34	9.29%	58.9	13	13	6	2
\$50,001 - \$75,000	51	13.93%	98.9	18	27	4	2
\$75,001 - \$100,000	37	10.11%	90.3	3	30	4	0
\$100,001 - \$175,000	100	27.32%	89.5	10	60	27	3
\$175,001 - \$225,000	48	13.11%	59.2	3	25	17	3
\$225,001 - \$300,000	59	16.12%	97.2	0	27	26	6
\$300,001 and up	37	10.11%	107.6	0	9	17	11
Total Active Inventory by Units	366			47	191	101	27
Total Active Inventory by Volume	65,094,022	100%	87.2	3.77M	28.74M	21.57M	11.02M
Average Active Inventory Listing Price	\$177,853			\$80,262	\$150,457	\$213,543	\$408,020

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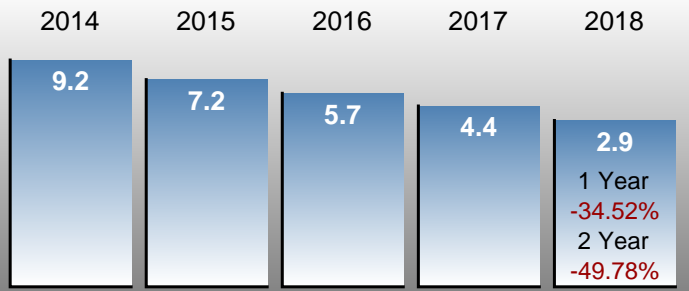
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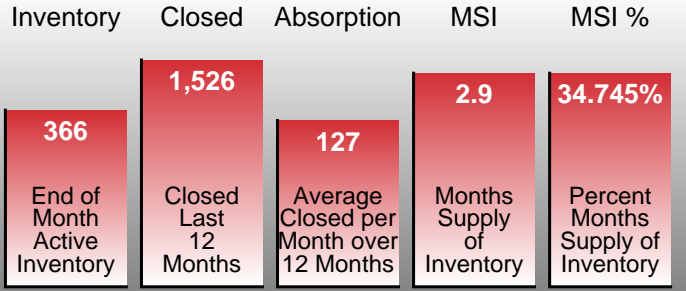


MONTHS SUPPLY of INVENTORY (MSI)

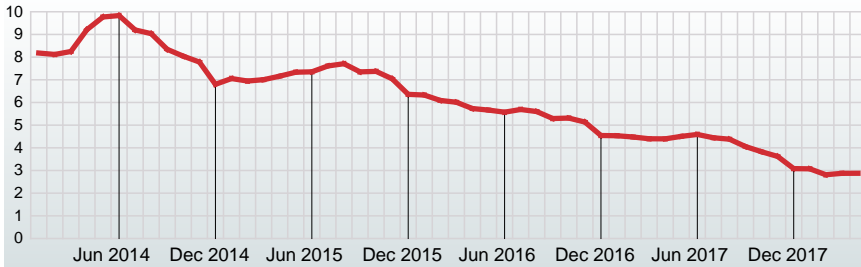
MSI FOR APRIL



INDICATORS FOR APRIL 2018



5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 5.9

3 MONTHS

High
Jun 2014 = 9.8
Low
Feb 2018 = 2.8
Months Supply
this month at **2.9**,
below the 5 yr APR
average of **5.9**

FEB 2.8
MAR 2.9
APR 2.9
MAY 2.19%
JUN 0.11%

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	34	9.29%	2.4	3.1	1.6	4.0	24.0
\$50,001 - \$70,000	38	10.38%	4.1	11.3	2.5	4.5	8.0
\$70,001 - \$110,000	60	16.39%	3.2	2.1	3.7	2.9	0.0
\$110,001 - \$170,000	82	22.40%	2.1	5.4	1.7	2.4	2.7
\$170,001 - \$230,000	63	17.21%	2.5	12.0	2.1	2.6	7.2
\$230,001 - \$300,000	52	14.21%	3.7	0.0	4.0	3.7	2.8
\$300,001 and up	37	10.11%	5.8	0.0	6.0	4.9	7.8
Market Supply of Inventory (MSI)	2.9	100%	2.9	4.4	2.4	3.2	5.3
Total Active Inventory by Units	366			47	191	101	27

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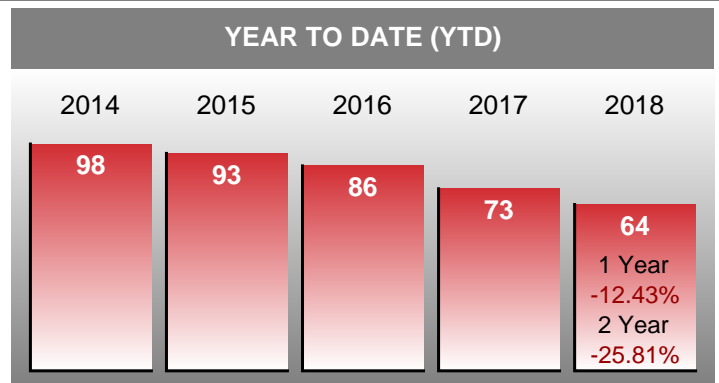
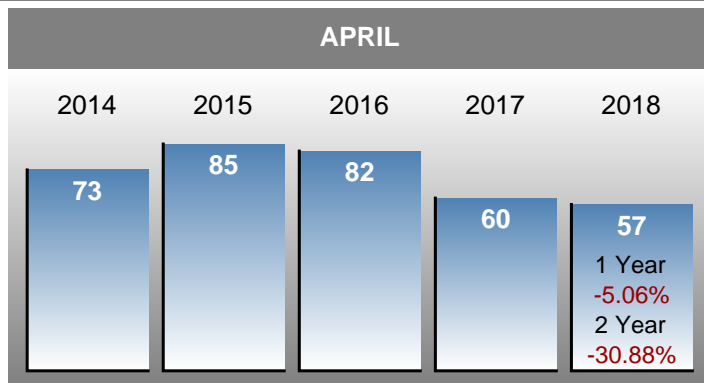


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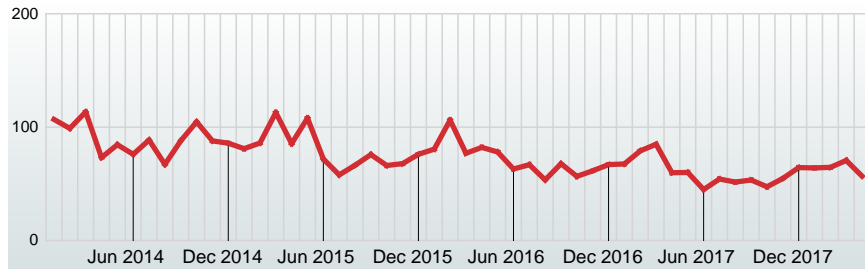
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 71

3 MONTHS

High
Mar 2014 = 113
Low
Jun 2017 = 45

Average Days on Market this month at **57**, below the 5 yr APR average of **71**

FEB	65
MAR	71
APR	57
9.48%	
-19.65%	

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	15	10.27%	50.2	46.0	56.8	30.0	87.0
\$50,001 - \$75,000	13	8.90%	107.9	230.3	53.6	0.0	0.0
\$75,001 - \$125,000	25	17.12%	51.6	70.8	52.1	8.5	0.0
\$125,001 - \$175,000	34	23.29%	44.1	81.0	40.6	47.7	42.0
\$175,001 - \$200,000	20	13.70%	59.9	0.0	68.4	35.5	95.0
\$200,001 - \$250,000	23	15.75%	59.3	0.0	102.3	36.3	0.0
\$250,001 and up	16	10.96%	48.9	0.0	13.2	63.2	85.0
Average Closed DOM			56.8	100.4	54.8	43.3	77.3
Total Closed Units		100%	56.8	16	80	46	4
Total Closed Volume			23,157,273	1.06M	11.51M	9.90M	682.45K

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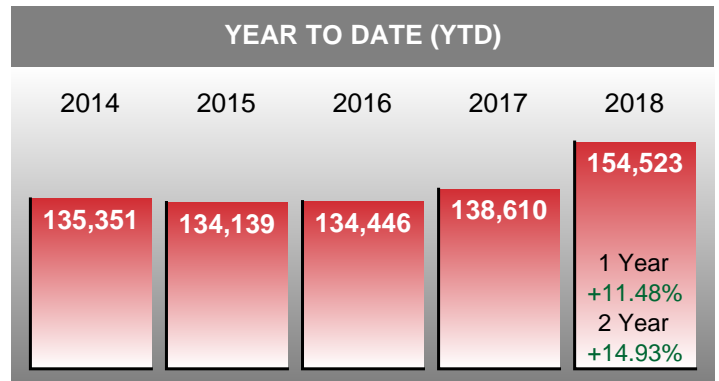
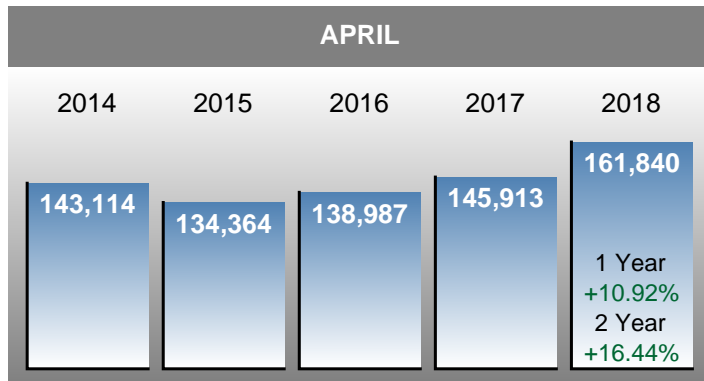


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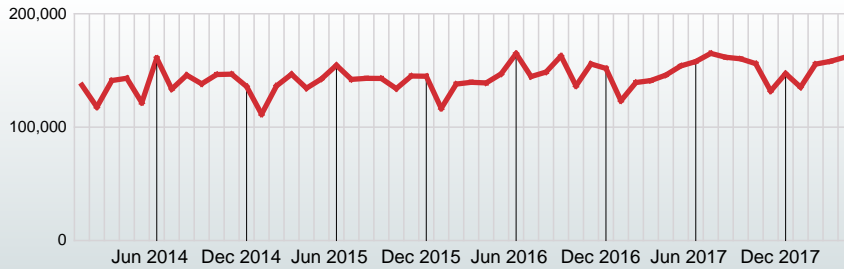
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 144,844

3 MONTHS



High
Jul 2017 = 165,065
Low
Jan 2015 = 111,423
Average List Price
this month at **161,840**,
above the 5 yr APR
average of **144,844**

FEB 155,570
MAR 158,080
APR 161,840
1.61%
2.38%

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	13	8.90%	32,273	40,264	27,780	40,950	34,900
\$50,001 - \$75,000	11	7.53%	60,268	72,213	65,267	0	0
\$75,001 - \$125,000	27	18.49%	102,837	102,700	108,776	113,825	0
\$125,001 - \$175,000	35	23.97%	151,417	163,950	150,879	160,935	135,000
\$175,001 - \$200,000	20	13.70%	191,789	0	191,104	194,398	205,000
\$200,001 - \$250,000	23	15.75%	230,504	0	229,613	233,783	0
\$250,001 and up	17	11.64%	313,677	0	273,263	337,120	335,000
Average List Price			161,840	71,591	145,613	220,091	177,475
Total Closed Units		100%	161,840	16	80	46	4
Total Closed Volume			23,628,582	1.15M	11.65M	10.12M	709.90K

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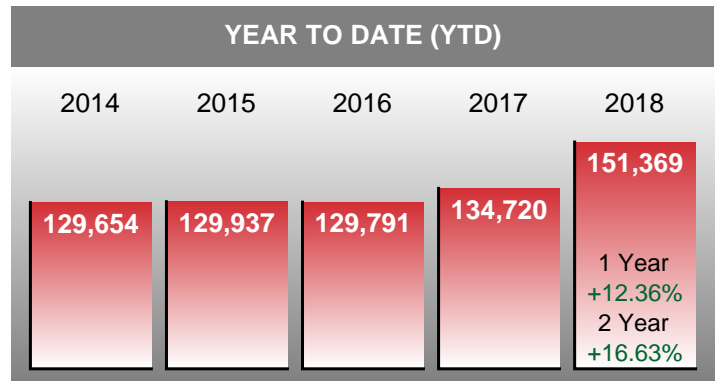
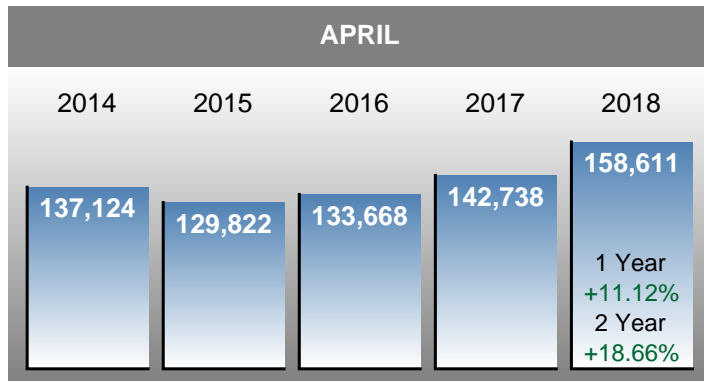


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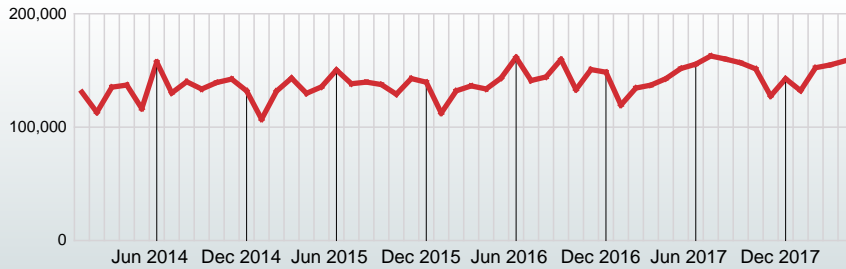
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 140,393

3 MONTHS



High
Jul 2017 = 162,755
Low
Jan 2015 = 107,038
Average Sold Price
this month at **158,611**,
above the 5 yr APR
average of **140,393**

FEB	152,410
MAR	154,933
APR	158,611
APR	1.66%
APR	2.37%

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
\$50,000 and less	15	10.27%	31,827	33,986	27,100	35,776	32,450
\$50,001 - \$75,000	13	8.90%	64,424	65,250	64,057	0	0
\$75,001 - \$125,000	25	17.12%	107,367	99,340	108,065	116,800	0
\$125,001 - \$175,000	34	23.29%	151,980	162,500	150,714	154,983	135,000
\$175,001 - \$200,000	20	13.70%	188,955	0	186,438	192,567	200,000
\$200,001 - \$250,000	23	15.75%	228,685	0	225,938	230,150	0
\$250,001 and up	16	10.96%	309,501	0	270,003	328,700	315,000
Average Sold Price			158,611	66,173	143,893	215,318	170,613
Total Closed Units		100%	158,611	16	80	46	4
Total Closed Volume			23,157,273	1.06M	11.51M	9.90M	682.45K

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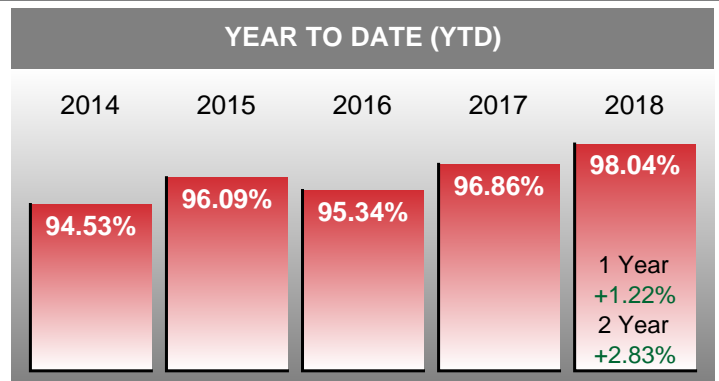
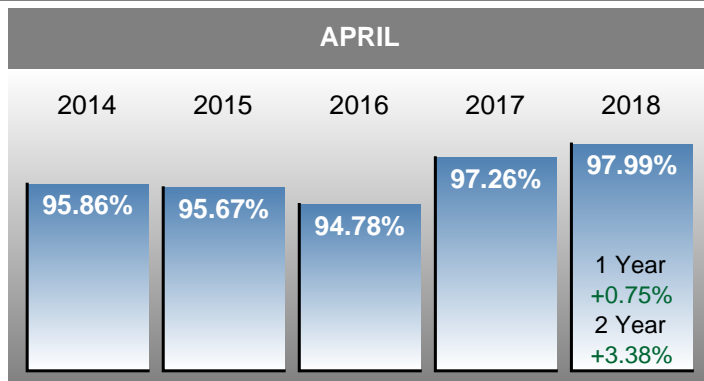


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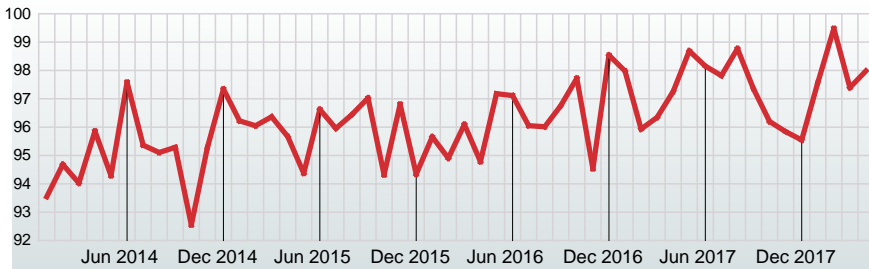
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 96.31%

3 MONTHS



High
Feb 2018 = 99.48%

Low
Oct 2014 = 92.55%

Average Sold/List Ratio this month at **97.99%**, above the 5 yr APR average of **96.31%**

FEB 99.48%

MAR 97.40%

APR 97.99%
0.60%

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	15	10.27%	93.09%	87.51%	104.33%	84.60%	92.98%
\$50,001 - \$75,000	13	8.90%	96.35%	90.69%	98.87%	0.00%	0.00%
\$75,001 - \$125,000	25	17.12%	100.01%	96.55%	100.46%	102.68%	0.00%
\$125,001 - \$175,000	34	23.29%	98.93%	99.12%	99.98%	96.82%	100.00%
\$175,001 - \$200,000	20	13.70%	98.06%	0.00%	97.61%	99.12%	97.56%
\$200,001 - \$250,000	23	15.75%	98.61%	0.00%	98.61%	98.61%	0.00%
\$250,001 and up	16	10.96%	97.73%	0.00%	98.82%	97.55%	94.03%
Average Sold/List Ratio			98.00%	91.29%	99.65%	97.59%	96.14%
Total Closed Units	146	100%	98.00%	16	80	46	4
Total Closed Volume	23,157,273			1.06M	11.51M	9.90M	682.45K

Ready to Buy or Sell Real Estate?

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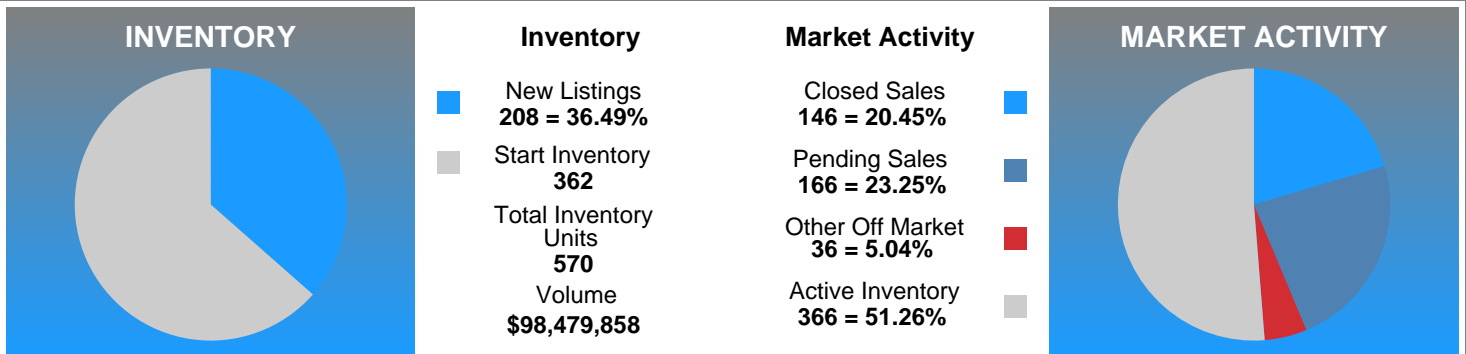


April 2018

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



MARKET SUMMARY

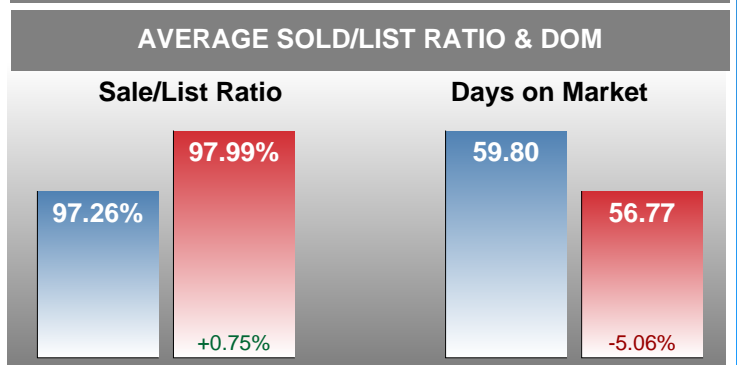
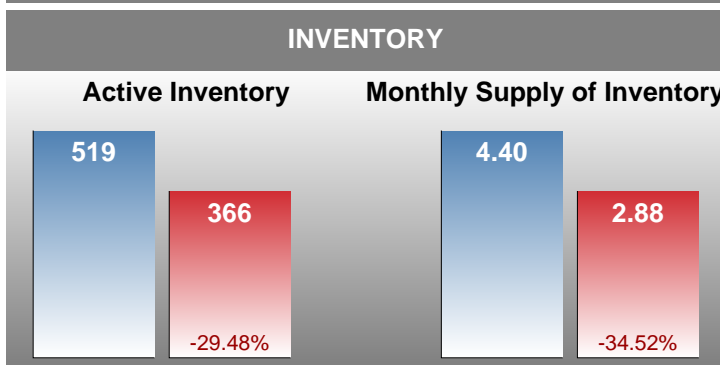
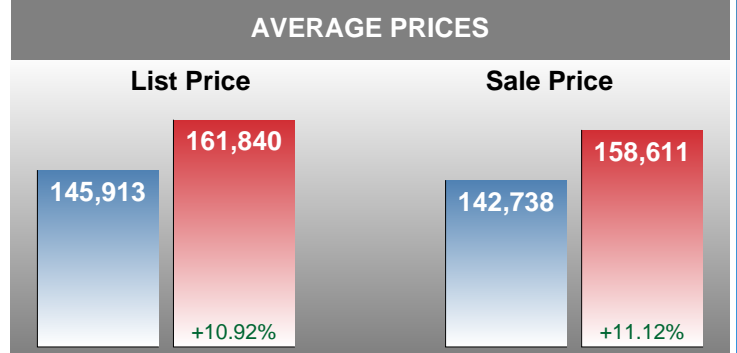
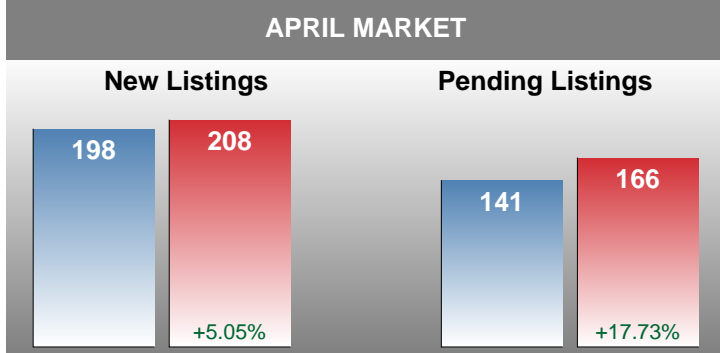


Compared Metrics	April			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	131	146	11.45%	440	456	3.64%
Pending Sales	141	166	17.73%	529	578	9.26%
New Listings	198	208	5.05%	750	720	-4.00%
Average List Price	145,913	161,840	10.92%	138,610	154,523	11.48%
Average Sale Price	142,738	158,611	11.12%	134,720	151,369	12.36%
Average Percent of Selling Price to List Price	97.26%	97.99%	0.75%	96.86%	98.04%	1.22%
Average Days on Market to Sale	59.80	56.77	-5.06%	72.79	63.75	-12.43%
Monthly Inventory	519	366	-29.48%	519	366	-29.48%
Months Supply of Inventory	4.40	2.88	-34.52%	4.40	2.88	-34.52%

Absorption: Last 12 months, an Average of **127** Sales/Month

Inventory on April 30, 2018 = **366**

2017 **2018**



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