



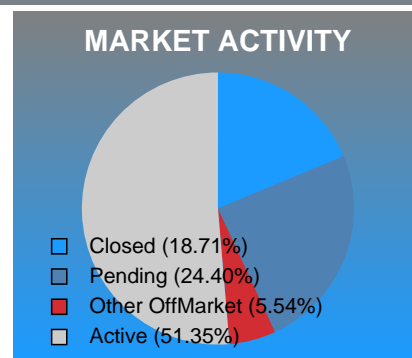
## April 2019

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



### MONTHLY INVENTORY ANALYSIS

Compared Metrics	April		
	2018	2019	+/-%
Closed Listings	147	125	-14.97%
Pending Listings	146	163	11.64%
New Listings	212	204	-3.77%
Average List Price	161,620	167,524	3.65%
Average Sale Price	158,413	165,465	4.45%
Average Percent of List Price to Selling Price	98.00%	98.21%	0.21%
Average Days on Market to Sale	56.44	45.46	-19.45%
End of Month Inventory	423	343	-18.91%
Months Supply of Inventory	3.32	2.63	-20.98%



**Absorption:** Last 12 months, an Average of **131** Sales/Month  
**Active Inventory** as of April 30, 2019 = **343**

#### Analysis Wrap-Up

##### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of April 2019 decreased **18.91%** to 343 existing homes available for sale. Over the last 12 months this area has had an average of 131 closed sales per month. This represents an unsold inventory index of **2.63** 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 **4.45%** in April 2019 to \$165,465 versus the previous year at \$158,413.

##### Average Days on Market Shortens

The average number of **45.46** days that homes spent on the market before selling decreased by 10.98 days or **19.45%** in April 2019 compared to last year's same month at **56.44** DOM.

##### Sales Success for April 2019 is Positive

Overall, with Average Prices going up and Days on Market decreasing, the Listed versus Closed Ratio finished weak this month.

There were 204 New Listings in April 2019, down **3.77%** from last year at 212. Furthermore, there were 125 Closed Listings this month versus last year at 147, a **-14.97%** decrease.

Closed versus Listed trends yielded a **61.3%** ratio, down from previous year's, April 2018, at **69.3%**, a **11.63%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

#### What's in this Issue

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

#### 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?

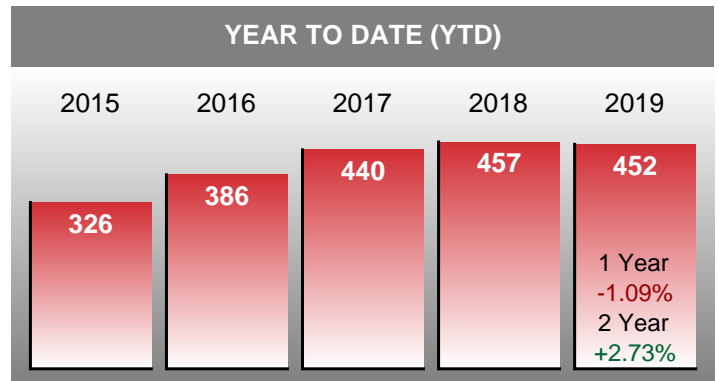
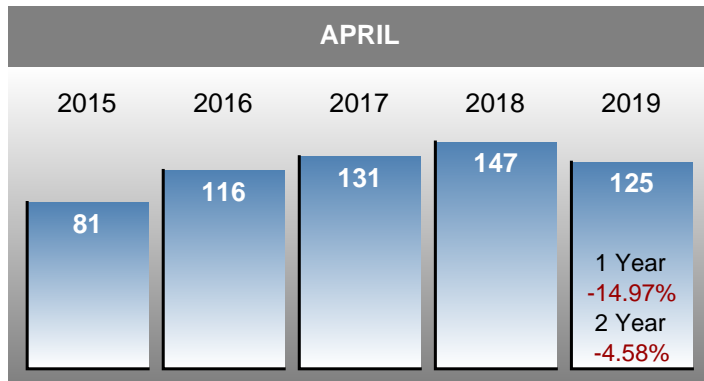
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# April 2019

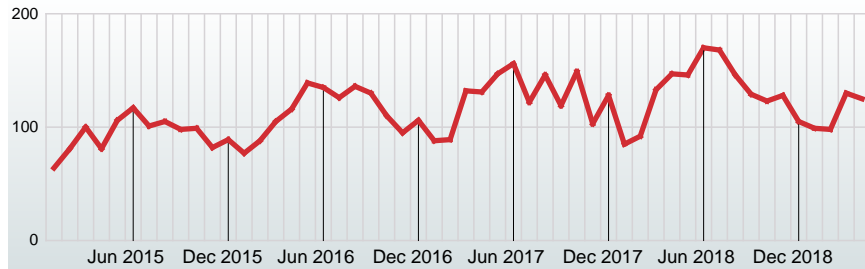
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 120

3 MONTHS

**High**  
Jun 2018 = 170

**Low**  
Jan 2015 = 64

Closed Listings this month at **125**, above the 5 yr APR average of **120**

**FEB**  
98

**MAR**  
130  
32.65%

**APR**  
125  
-3.85%

### 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	10	8.00%	42.0	2	5	2	1
\$50,001 - \$100,000	19	15.20%	88.5	4	13	2	0
\$100,001 - \$125,000	14	11.20%	38.3	3	9	2	0
\$125,001 - \$175,000	31	24.80%	49.5	2	20	9	0
\$175,001 - \$200,000	10	8.00%	36.8	0	7	3	0
\$200,001 - \$250,000	26	20.80%	35.5	0	18	7	1
\$250,001 and up	15	12.00%	14.6	0	5	8	2
<b>Total Closed Units</b>	<b>125</b>			<b>11</b>	<b>77</b>	<b>33</b>	<b>4</b>
<b>Total Closed Volume</b>	<b>20,683,180</b>	<b>100%</b>	<b>45.5</b>	<b>1.05M</b>	<b>12.06M</b>	<b>6.61M</b>	<b>962.50K</b>
<b>Average Closed Price</b>	<b>\$165,465</b>			<b>\$95,555</b>	<b>\$156,674</b>	<b>\$200,172</b>	<b>\$240,625</b>

Ready to Buy or Sell Real Estate?

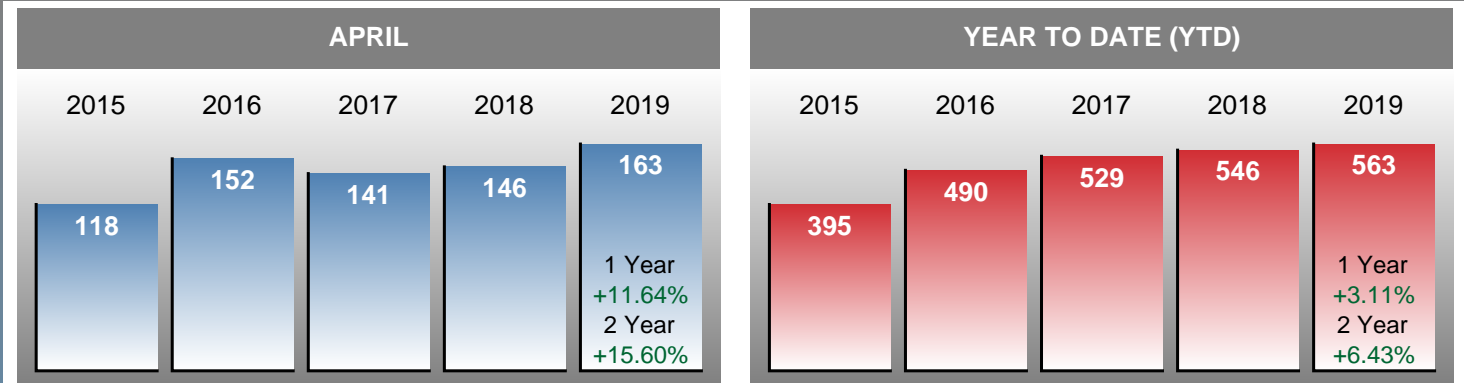
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# April 2019

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



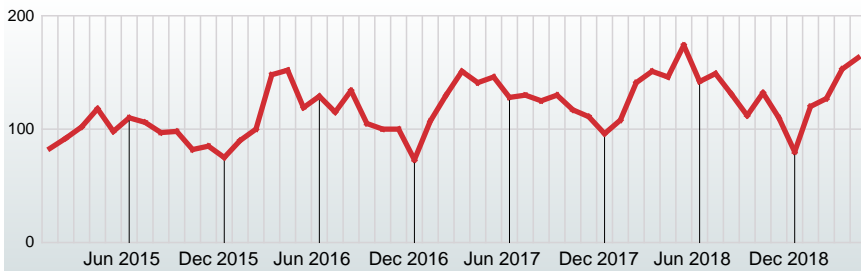
## PENDING LISTINGS



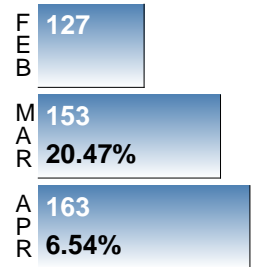
### 5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 144

3 MONTHS



**High**  
 May 2018 = 174  
**Low**  
 Dec 2016 = 73  
 Pending Listings  
 this month at **163**,  
 above the 5 yr APR  
 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
\$60,000 and less	15	9.20%	103.1	6	7	2	0
\$60,001 - \$110,000	19	11.66%	34.5	6	10	3	0
\$110,001 - \$140,000	24	14.72%	34.5	3	19	2	0
\$140,001 - \$180,000	44	26.99%	22.3	4	29	9	2
\$180,001 - \$210,000	22	13.50%	48.2	0	12	10	0
\$210,001 - \$260,000	19	11.66%	49.3	0	10	8	1
\$260,001 and up	20	12.27%	52.3	0	9	9	2
<b>Total Pending Units</b>	<b>163</b>			<b>19</b>	<b>96</b>	<b>43</b>	<b>5</b>
<b>Total Pending Volume</b>	<b>28,229,845</b>	<b>100%</b>	<b>39.0</b>	<b>1.75M</b>	<b>15.99M</b>	<b>9.00M</b>	<b>1.49M</b>
<b>Average Listing Price</b>	<b>\$106,325</b>			<b>\$92,037</b>	<b>\$166,545</b>	<b>\$209,260</b>	<b>\$298,930</b>

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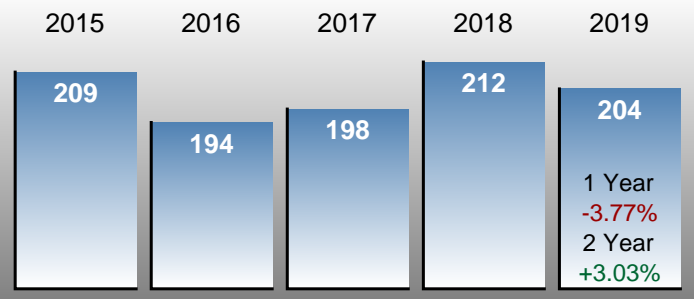
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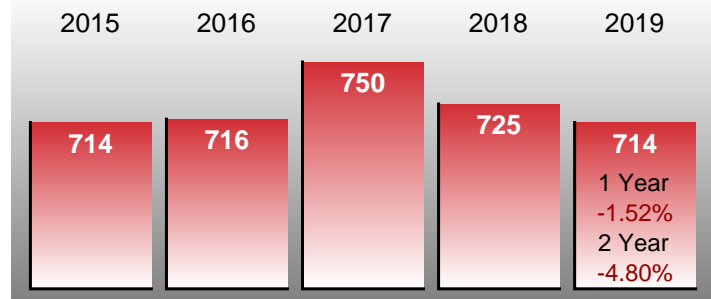


## NEW LISTINGS

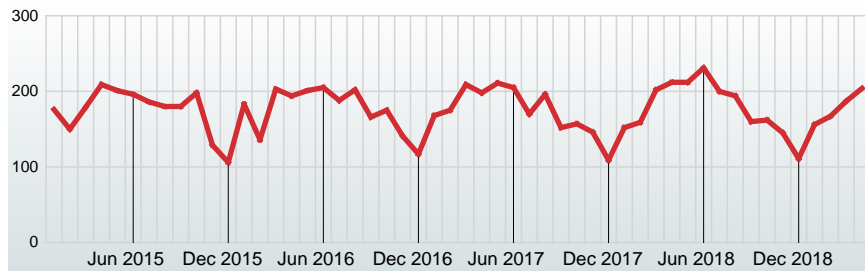
### APRIL



### YEAR TO DATE (YTD)



### 5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 203

3 MONTHS

High

Jun 2018 = 231

Low

Dec 2015 = 106

New Listings

this month at **204**,  
above the 5 yr APR  
average of **203**

FEB 167

MAR 187  
11.98%

APR 204  
9.09%

### 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	17	8.33%	4	10	3	0
\$70,001 - \$110,000	24	11.76%	7	15	1	1
\$110,001 - \$140,000	29	14.22%	3	23	1	2
\$140,001 - \$190,000	57	27.94%	3	37	14	3
\$190,001 - \$240,000	27	13.24%	0	17	10	0
\$240,001 - \$320,000	27	13.24%	0	12	12	3
\$320,001 and up	23	11.27%	0	1	15	7
<b>Total New Listed Units</b>	<b>204</b>		<b>17</b>	<b>115</b>	<b>56</b>	<b>16</b>
<b>Total New Listed Volume</b>	<b>38,288,747</b>	<b>100%</b>	<b>1.55M</b>	<b>18.10M</b>	<b>14.07M</b>	<b>4.57M</b>
<b>Average New Listed Listing Price</b>	<b>\$44,950</b>		<b>\$91,082</b>	<b>\$157,387</b>	<b>\$251,217</b>	<b>\$285,794</b>

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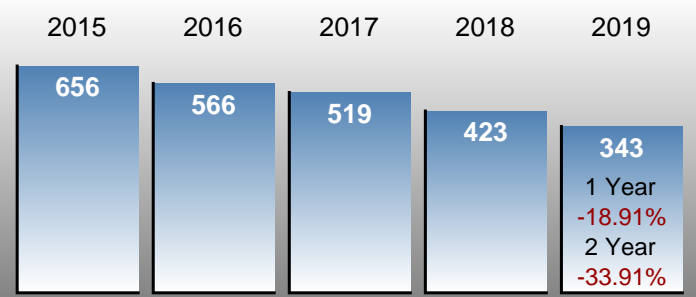
# April 2019

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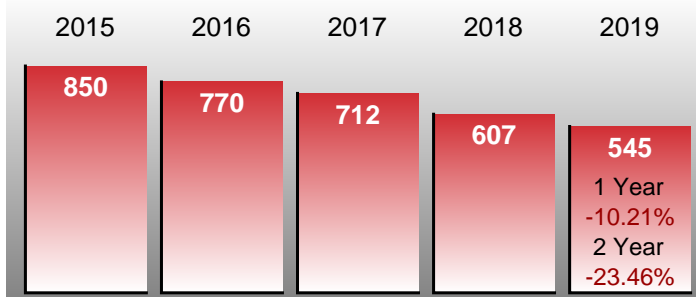


## ACTIVE INVENTORY

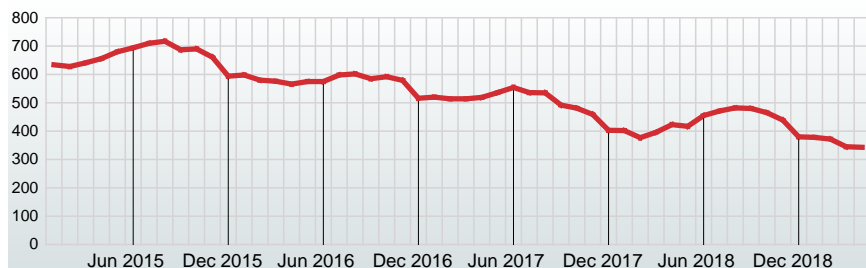
### END OF APRIL



### ACTIVE DURING APRIL



### 5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 501

3 MONTHS

**High**  
Aug 2015 = 717  
**Low**  
Apr 2019 = 343

*Inventory*  
this month at **343**,  
below the 5 yr APR  
average of **501**

FEB 372

MAR 345  
-7.26%

APR 343  
-0.58%

### 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	25	7.29%	113.0	11	11	3	0
\$50,001 - \$75,000	29	8.45%	139.1	8	18	2	1
\$75,001 - \$125,000	65	18.95%	81.0	8	46	8	3
\$125,001 - \$200,000	92	26.82%	91.6	4	62	19	7
\$200,001 - \$250,000	40	11.66%	87.9	0	29	10	1
\$250,001 - \$350,000	52	15.16%	78.1	1	15	30	6
\$350,001 and up	40	11.66%	92.0	1	9	19	11
<b>Total Active Inventory by Units</b>	<b>343</b>			<b>33</b>	<b>190</b>	<b>91</b>	<b>29</b>
<b>Total Active Inventory by Volume</b>	<b>70,204,312</b>	<b>100%</b>	<b>92.7</b>	<b>3.33M</b>	<b>31.23M</b>	<b>24.29M</b>	<b>11.35M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$204,677</b>			<b>\$101,024</b>	<b>\$164,387</b>	<b>\$266,880</b>	<b>\$391,414</b>

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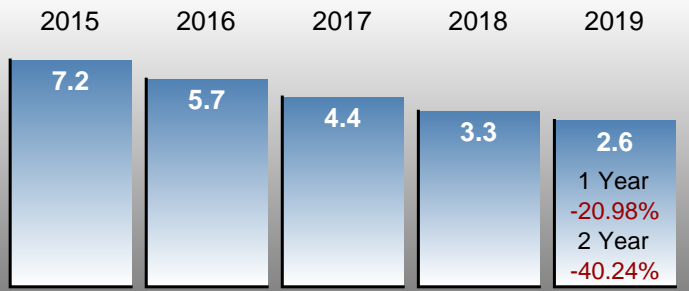
# April 2019

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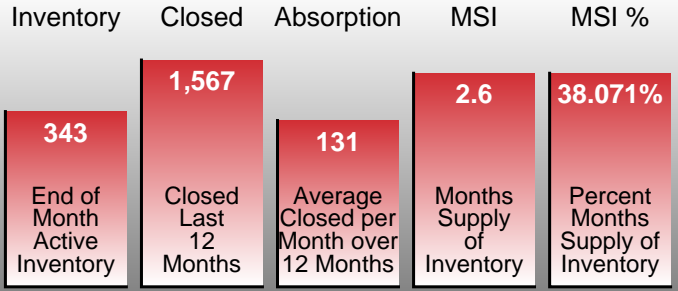


## MONTHS SUPPLY of INVENTORY (MSI)

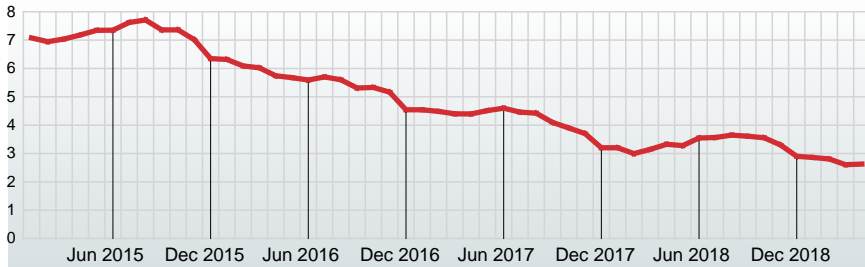
### MSI FOR APRIL



### INDICATORS FOR APRIL 2019



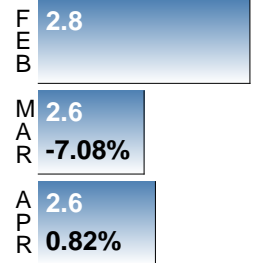
### 5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 4.7

3 MONTHS

**High**  
Aug 2015 = 7.7  
**Low**  
Mar 2019 = 2.6  
Months Supply this month at 2.6, below the 5 yr APR average of 4.7



### 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	25	7.29%	2.1	2.5	1.9	2.8	0.0
\$50,001 - \$75,000	29	8.45%	2.9	2.8	3.0	1.8	6.0
\$75,001 - \$125,000	65	18.95%	2.6	2.5	2.6	2.1	9.0
\$125,001 - \$200,000	92	26.82%	1.9	1.7	1.8	1.6	6.0
\$200,001 - \$250,000	40	11.66%	2.1	0.0	2.8	1.3	0.8
\$250,001 - \$350,000	52	15.16%	4.6	12.0	4.1	5.1	3.6
\$350,001 and up	40	11.66%	10.0	0.0	9.8	11.4	7.8
Market Supply of Inventory (MSI)	2.6	100%	2.6	2.5	2.4	2.8	4.5
Total Active Inventory by Units	343			33	190	91	29

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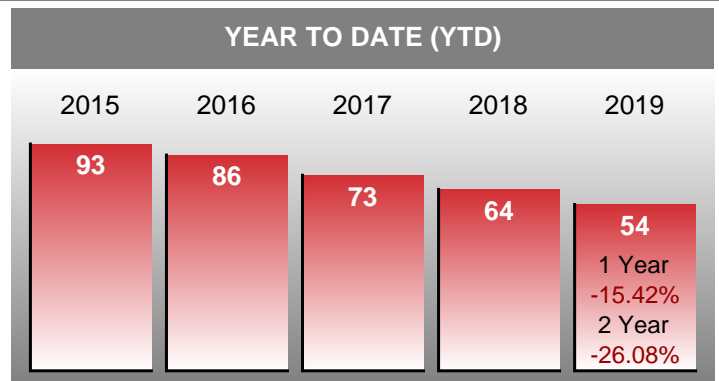
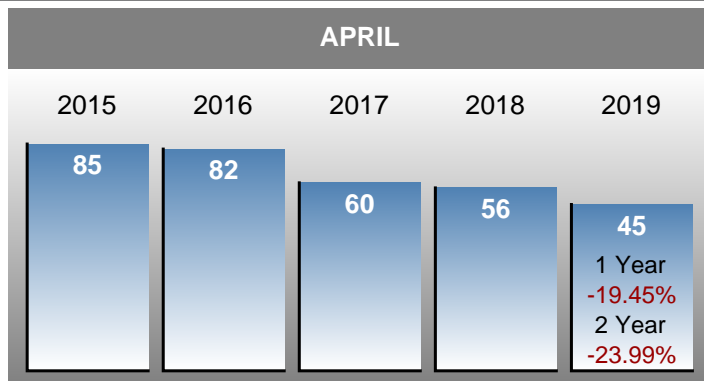
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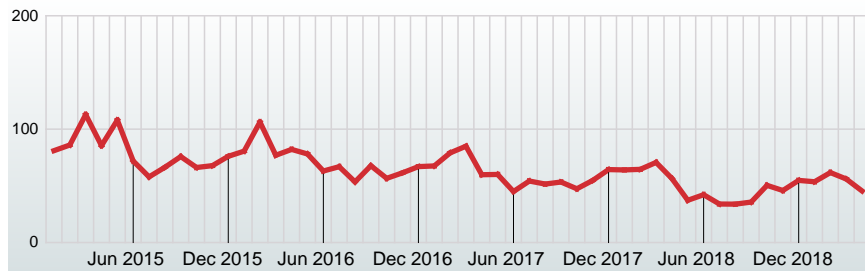
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 66

3 MONTHS

**High**  
Mar 2015 = 113  
**Low**  
Aug 2018 = 34  
*Average Days on Market*  
this month at **45**,  
below the 5 yr APR  
average of **66**

FEB	62
MAR	56
APR	45
<b>-9.14%</b>	
<b>-18.91%</b>	

## 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	10	8.00%	42.0	17.5	32.2	91.5	41.0
\$50,001 - \$100,000	19	15.20%	88.5	193.3	55.5	94.0	0.0
\$100,001 - \$125,000	14	11.20%	38.3	12.3	54.0	6.5	0.0
\$125,001 - \$175,000	31	24.80%	49.5	18.5	42.4	72.2	0.0
\$175,001 - \$200,000	10	8.00%	36.8	0.0	47.0	13.0	0.0
\$200,001 - \$250,000	26	20.80%	35.5	0.0	21.4	76.6	1.0
\$250,001 and up	15	12.00%	14.6	0.0	9.2	19.5	8.5
<b>Average Closed DOM</b>	45.5			80.2	38.6	53.5	14.8
<b>Total Closed Units</b>	125			11	77	33	4
<b>Total Closed Volume</b>	20,683,180			1.05M	12.06M	6.61M	962.50K

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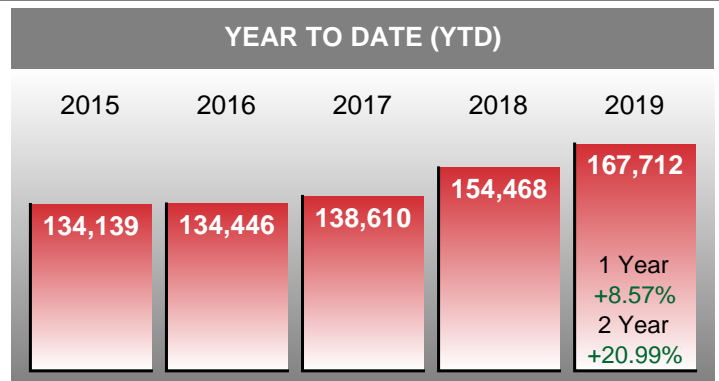
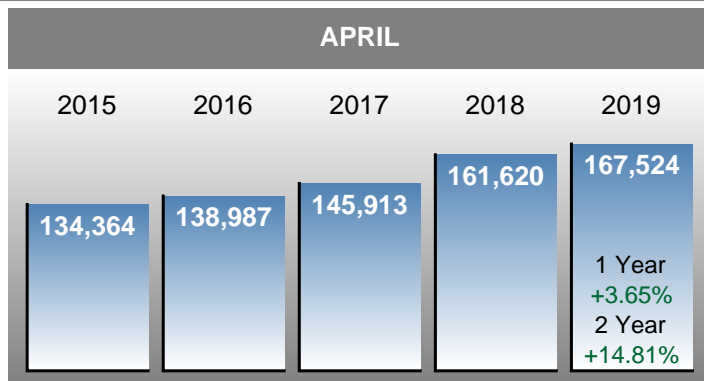


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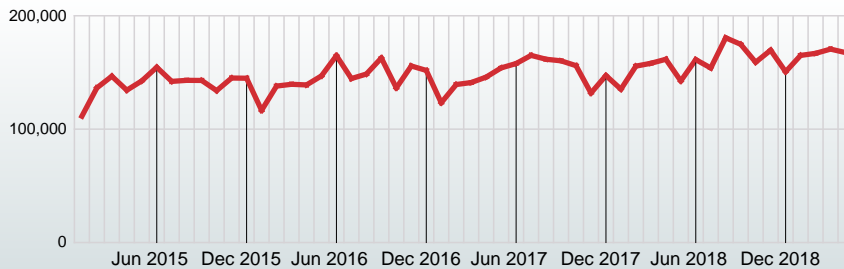
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 149,682

### 3 MONTHS



**High**  
Aug 2018 = 180,567  
**Low**  
Jan 2015 = 111,423  
*Average List Price*  
this month at **167,524**,  
above the 5 yr APR  
average of **149,682**

FEB	166,845
MAR	170,587
APR	167,524
<b>2.24%</b>	
<b>-1.80%</b>	

## 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	6.40%	40,950	34,450	44,740	55,000	40,000
\$50,001 - \$100,000	22	17.60%	77,407	81,600	79,088	72,150	0
\$100,001 - \$125,000	13	10.40%	117,715	118,233	122,189	97,500	0
\$125,001 - \$175,000	31	24.80%	156,098	160,925	154,442	155,939	0
\$175,001 - \$200,000	12	9.60%	188,045	0	186,643	181,817	0
\$200,001 - \$250,000	24	19.20%	226,417	0	221,397	232,336	222,000
\$250,001 and up	15	12.00%	323,337	0	291,580	336,525	349,975
<b>Average List Price</b>			167,524	97,441	158,311	203,538	240,488
<b>Total Closed Units</b>		100%	167,524	11	77	33	4
<b>Total Closed Volume</b>			20,940,486	1.07M	12.19M	6.72M	961.95K

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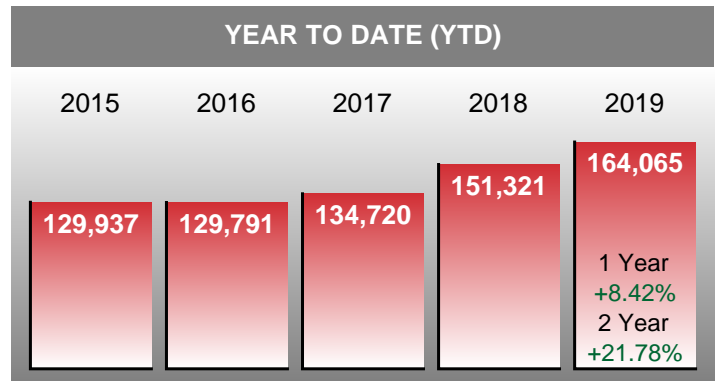
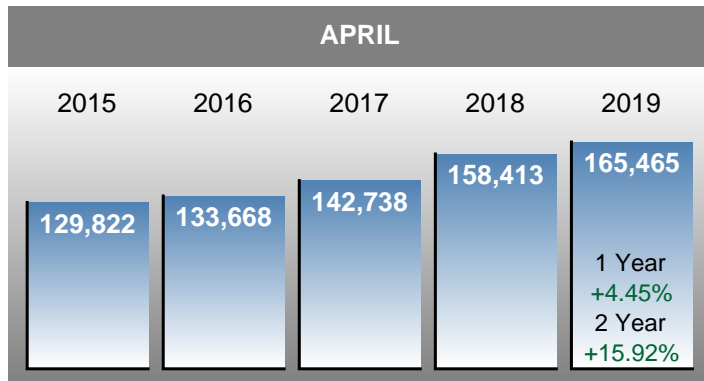


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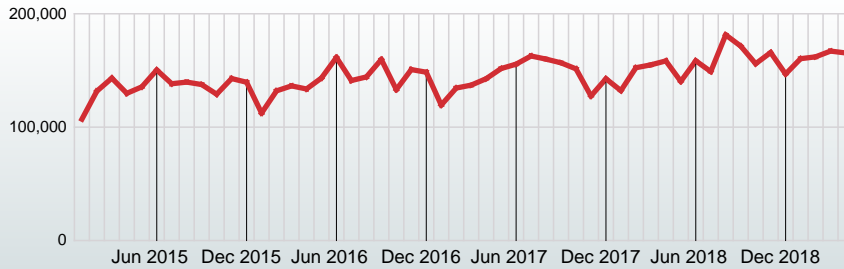
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 146,021

### 3 MONTHS



**High**  
Aug 2018 = 181,382  
**Low**  
Jan 2015 = 107,038  
*Average Sold Price*  
this month at **165,465**,  
above the 5 yr APR  
average of **146,021**

FEB	162,000
MAR	167,082
APR	165,465
APR	3.14%
APR	-0.97%

## 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	10	8.00%	40,805	33,000	41,910	46,250	40,000
\$50,001 - \$100,000	19	15.20%	73,508	79,600	74,419	55,405	0
\$100,001 - \$125,000	14	11.20%	117,690	118,267	118,096	115,000	0
\$125,001 - \$175,000	31	24.80%	154,516	155,950	155,440	152,144	0
\$175,001 - \$200,000	10	8.00%	184,535	0	185,200	182,983	0
\$200,001 - \$250,000	26	20.80%	223,624	0	221,131	230,264	222,000
\$250,001 and up	15	12.00%	318,750	0	287,700	330,281	350,250
<b>Average Sold Price</b>			165,465	95,555	156,674	200,172	240,625
<b>Total Closed Units</b>		100%	165,465	11	77	33	4
<b>Total Closed Volume</b>			20,683,180	1.05M	12.06M	6.61M	962.50K

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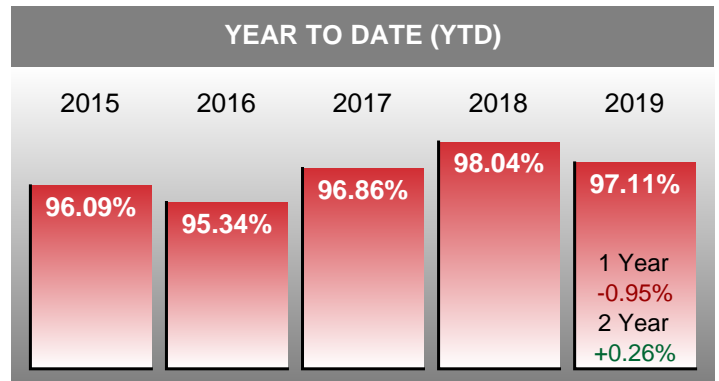
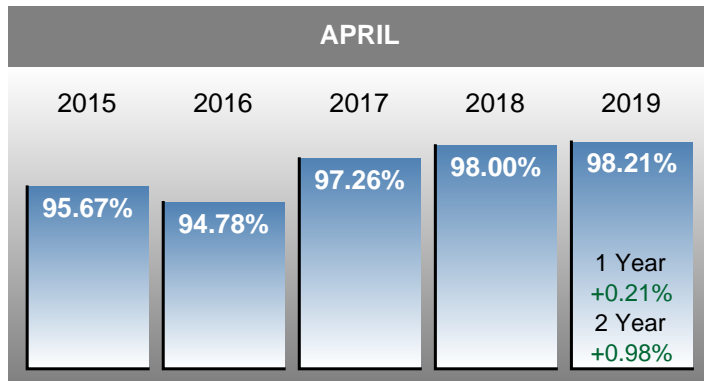
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# April 2019

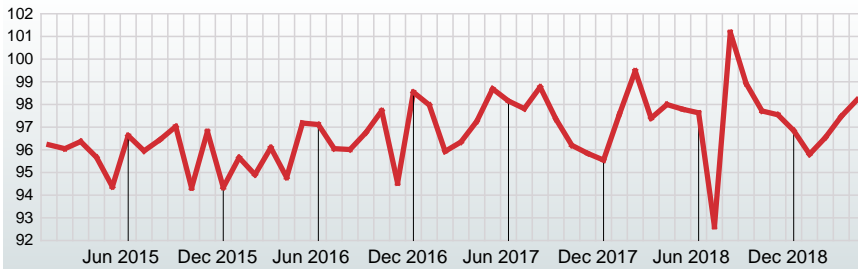
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 96.78%

3 MONTHS

**High**  
Aug 2018 = 101.18%

**Low**  
Jul 2018 = 92.61%

Average Sold/List Ratio this month at **98.21%**, above the 5 yr APR average of **96.78%**

FEB	96.54%
MAR	97.47%
APR	98.21%
MAY	0.76%

## 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	10	8.00%	93.26%	97.19%	94.02%	84.09%	100.00%
\$50,001 - \$100,000	19	15.20%	93.40%	98.51%	94.40%	76.70%	0.00%
\$100,001 - \$125,000	14	11.20%	100.53%	100.03%	96.86%	117.76%	0.00%
\$125,001 - \$175,000	31	24.80%	99.75%	96.89%	100.97%	97.67%	0.00%
\$175,001 - \$200,000	10	8.00%	99.68%	0.00%	99.26%	100.64%	0.00%
\$200,001 - \$250,000	26	20.80%	99.71%	0.00%	99.93%	99.12%	100.00%
\$250,001 and up	15	12.00%	98.65%	0.00%	98.67%	98.28%	100.08%
<b>Average Sold/List Ratio</b>			<b>98.20%</b>	<b>98.39%</b>	<b>98.38%</b>	<b>97.52%</b>	<b>100.04%</b>
<b>Total Closed Units</b>			<b>100%</b>	<b>11</b>	<b>77</b>	<b>33</b>	<b>4</b>
<b>Total Closed Volume</b>				<b>1.05M</b>	<b>12.06M</b>	<b>6.61M</b>	<b>962.50K</b>

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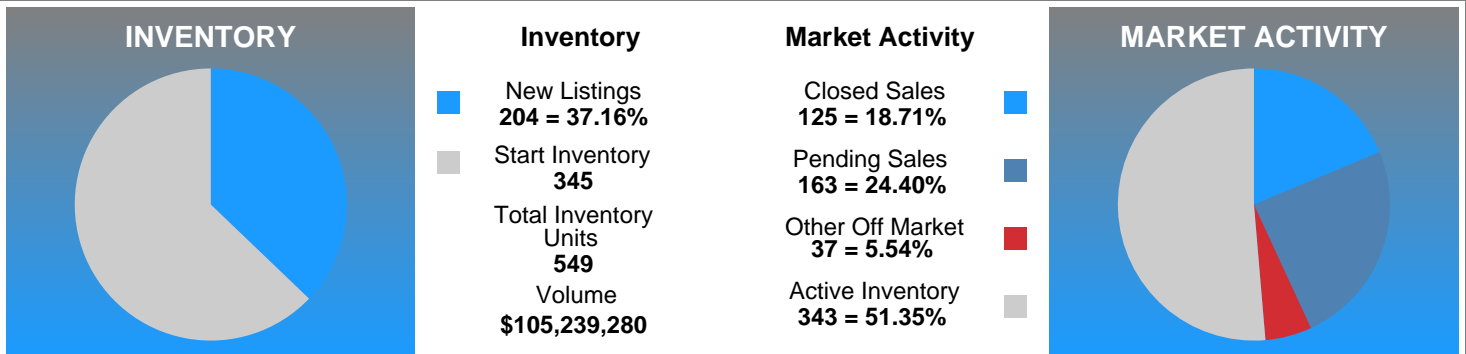
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# April 2019

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



## MARKET SUMMARY

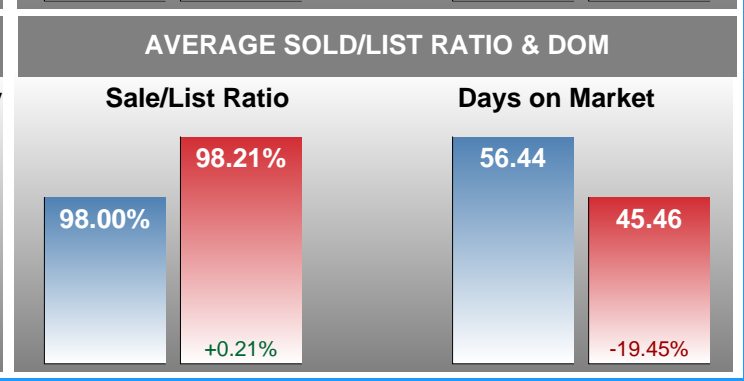
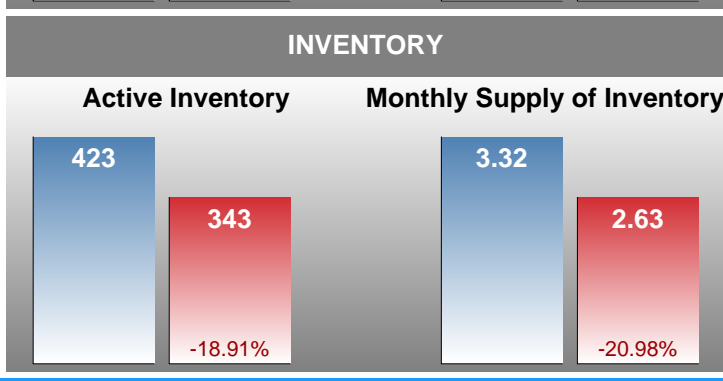
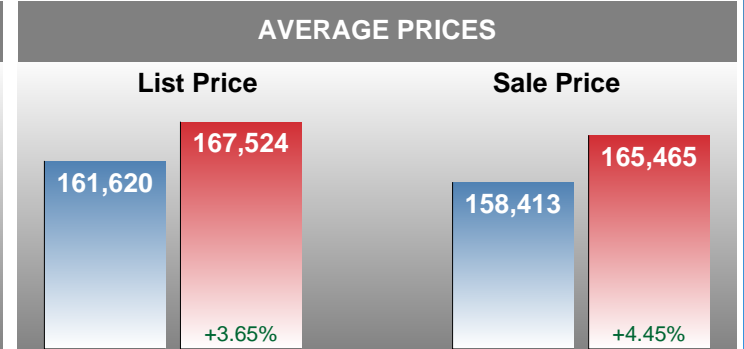
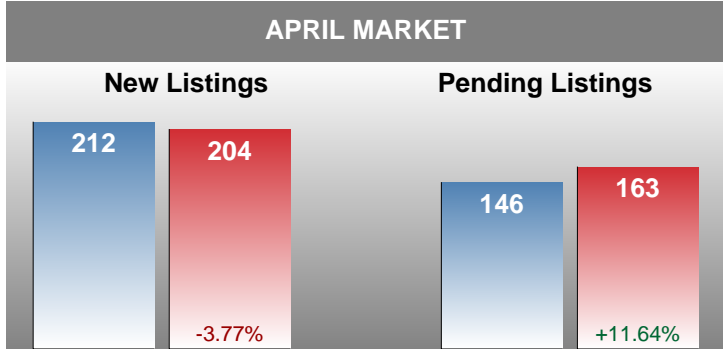


Compared Metrics	April			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	147	125	-14.97%	457	452	-1.09%
Pending Sales	146	163	11.64%	546	563	3.11%
New Listings	212	204	-3.77%	725	714	-1.52%
Average List Price	161,620	167,524	3.65%	154,468	167,712	8.57%
Average Sale Price	158,413	165,465	4.45%	151,321	164,065	8.42%
Average Percent of Selling Price to List Price	98.00%	98.21%	0.21%	98.04%	97.11%	-0.95%
Average Days on Market to Sale	56.44	45.46	-19.45%	63.62	53.81	-15.42%
Monthly Inventory	423	343	-18.91%	423	343	-18.91%
Months Supply of Inventory	3.32	2.63	-20.98%	3.32	2.63	-20.98%

**Absorption:** Last 12 months, an Average of **131** Sales/Month

**Inventory on April 30, 2019 = 343**

**2018** **2019**



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