

May 2019

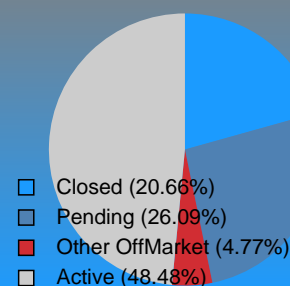
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	May		
	2018	2019	+/-%
Closed Listings	146	156	6.85%
Pending Listings	174	197	13.22%
New Listings	212	226	6.60%
Average List Price	142,533	179,351	25.83%
Average Sale Price	140,351	175,520	25.06%
Average Percent of List Price to Selling Price	97.79%	97.88%	0.09%
Average Days on Market to Sale	37.25	36.84	-1.09%
End of Month Inventory	417	366	-12.23%
Months Supply of Inventory	3.28	2.79	-15.07%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **131** Sales/Month
Active Inventory as of May 31, 2019 = **366**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2019 decreased **12.23%** to 366 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 **2.79** 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 **25.06%** in May 2019 to \$175,520 versus the previous year at \$140,351.

Average Days on Market Shortens

The average number of **36.84** days that homes spent on the market before selling decreased by 0.41 days or **1.09%** in May 2019 compared to last year's same month at **37.25** DOM.

Sales Success for May 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 226 New Listings in May 2019, up **6.60%** from last year at 212. Furthermore, there were 156 Closed Listings this month versus last year at 146, a **6.85%** increase.

Closed versus Listed trends yielded a **69.0%** ratio, up from previous year's, May 2018, at **68.9%**, a **0.23%** 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?

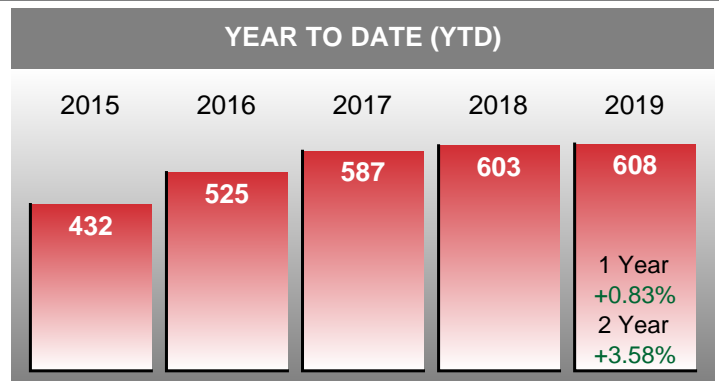
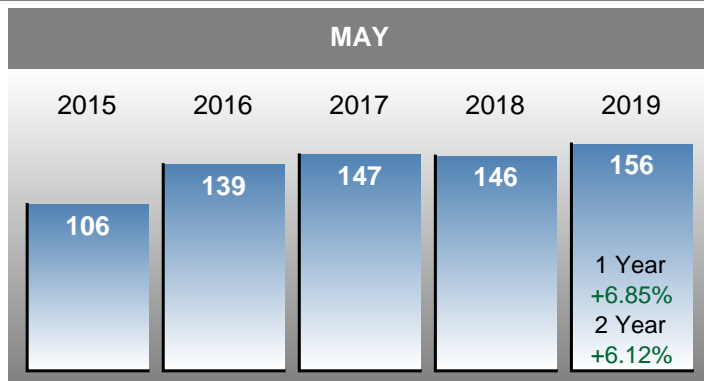
Contact an experienced REALTOR®

May 2019

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



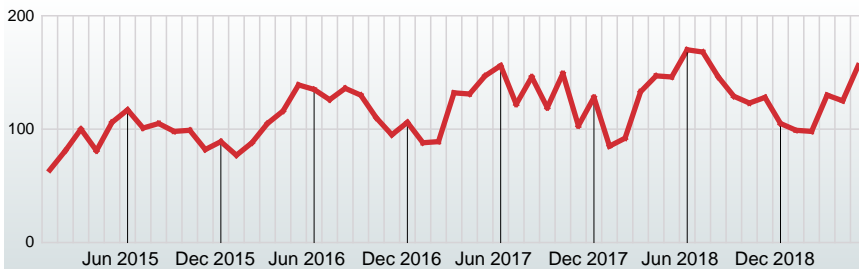
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 139

3 MONTHS



High
Jun 2018 = 170
Low
Jan 2015 = 64
Closed Listings
this month at **156**,
above the 5 yr MAY
average of **139**

MAR	130
APR	125
APR	-3.85%
MAY	156
MAY	24.80%

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	12	7.69%	31.8	5	5	2	0
\$50,001 - \$100,000	17	10.90%	50.7	6	10	1	0
\$100,001 - \$125,000	23	14.74%	29.3	4	18	1	0
\$125,001 - \$175,000	35	22.44%	35.1	2	25	7	1
\$175,001 - \$200,000	21	13.46%	27.0	0	12	9	0
\$200,001 - \$250,000	24	15.38%	52.0	0	12	12	0
\$250,001 and up	24	15.38%	32.7	0	12	7	5
Total Closed Units	156			17	94	39	6
Total Closed Volume	27,381,139	100%	36.8	1.46M	15.54M	8.11M	2.27M
Average Closed Price	\$175,520			\$85,700	\$165,365	\$207,947	\$378,333

Ready to Buy or Sell Real Estate?

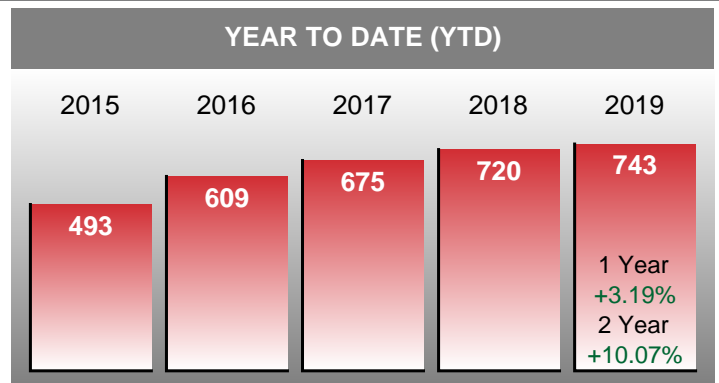
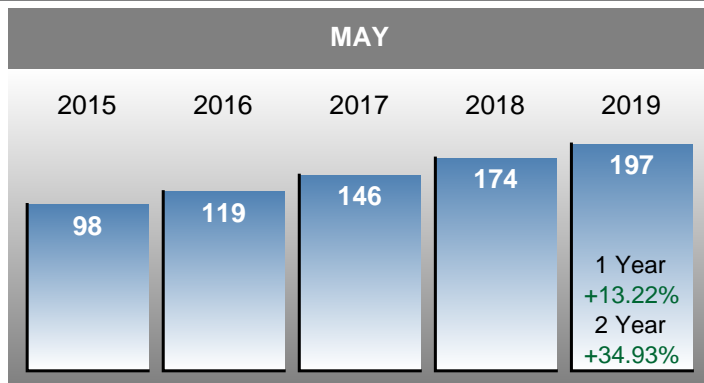
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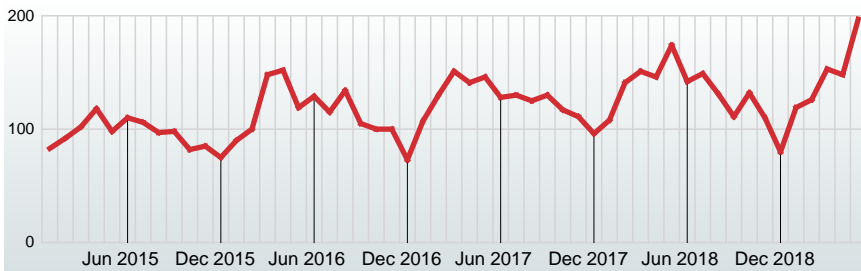
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 147

3 MONTHS



High
May 2019 = 197
Low
Dec 2016 = 73
Pending Listings
this month at **197**,
above the 5 yr MAY
average of **147**

MAY	153
APR	148
MAR	-3.27%
MAY	197
APR	33.11%

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	12	6.09%	75.5	5	6	1	0
\$50,001 - \$110,000	29	14.72%	66.4	6	19	3	1
\$110,001 - \$140,000	27	13.71%	37.1	1	16	9	1
\$140,001 - \$190,000	55	27.92%	32.1	1	37	17	0
\$190,001 - \$230,000	28	14.21%	40.7	0	18	9	1
\$230,001 - \$280,000	25	12.69%	47.8	0	13	10	2
\$280,001 and up	21	10.66%	47.0	0	6	12	3
Total Pending Units	197			13	115	61	8
Total Pending Volume	34,131,399	100%	47.9	852.75K	18.85M	12.49M	1.94M
Average Listing Price	\$128,563			\$65,596	\$163,893	\$204,723	\$242,863

Ready to Buy or Sell Real Estate?

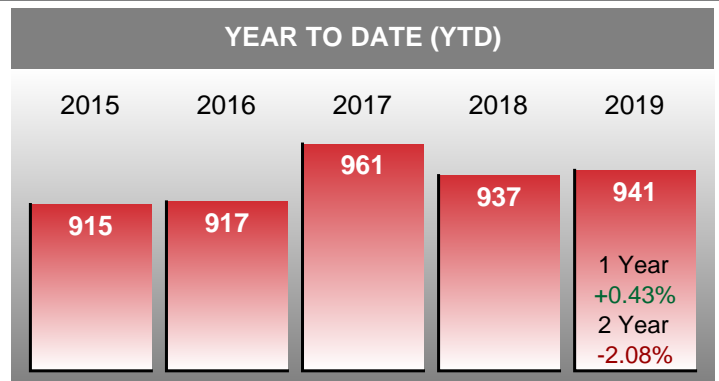
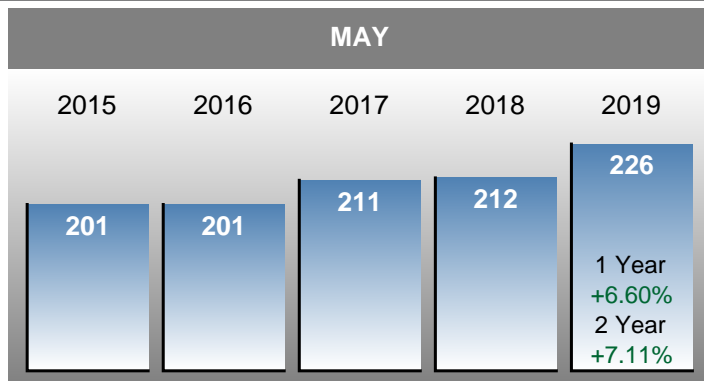
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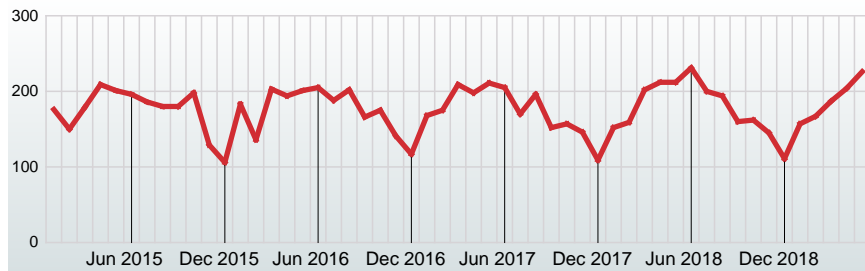
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NEW LISTINGS



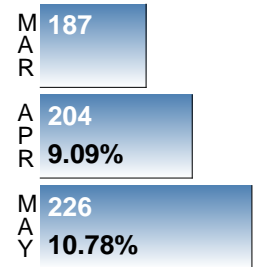
5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 210

3 MONTHS

High
Jun 2018 = 231
Low
Dec 2015 = 106
New Listings
this month at **226**,
above the 5 yr MAY
average of **210**



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	15	6.64%	2	10	3	0
\$60,001 - \$100,000	33	14.60%	6	20	7	0
\$100,001 - \$130,000	27	11.95%	4	17	4	2
\$130,001 - \$190,000	61	26.99%	4	40	16	1
\$190,001 - \$230,000	35	15.49%	0	21	12	2
\$230,001 - \$290,000	31	13.72%	0	16	14	1
\$290,001 and up	24	10.62%	0	7	14	3
Total New Listed Units	226		16	131	70	9
Total New Listed Volume	39,996,387	100%	1.68M	21.01M	15.23M	2.07M
Average New Listed Listing Price	\$142,483		\$104,969	\$160,384	\$217,640	\$230,194

Ready to Buy or Sell Real Estate?

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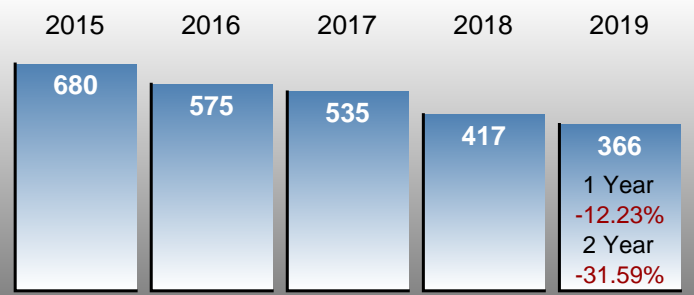
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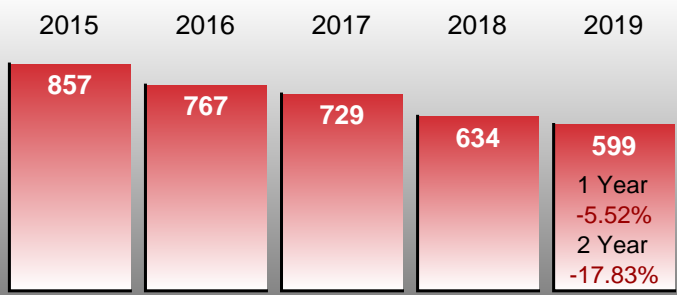


ACTIVE INVENTORY

END OF MAY



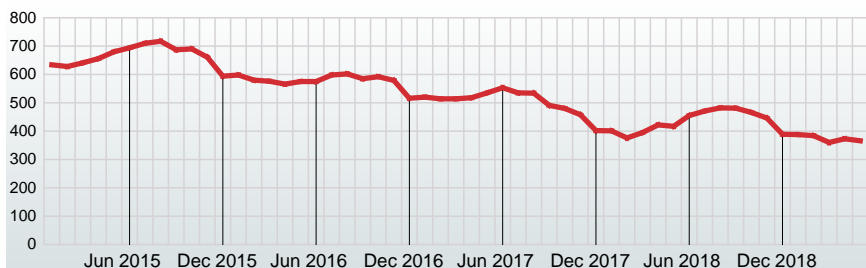
ACTIVE DURING MAY



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 515

3 MONTHS



High
Aug 2015 = 717
Low
Mar 2019 = 360

Inventory
this month at **366**,
below the 5 yr MAY
average of **515**

MAR 360

APR 373
3.61%

MAY 366
-1.88%

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	7.92%	134.8	11	14	4	0
\$50,001 - \$75,000	33	9.02%	133.5	7	22	3	1
\$75,001 - \$125,000	75	20.49%	73.3	15	50	9	1
\$125,001 - \$175,000	60	16.39%	98.1	5	44	7	4
\$175,001 - \$250,000	82	22.40%	72.4	2	58	18	4
\$250,001 - \$350,000	46	12.57%	64.2	1	14	27	4
\$350,001 and up	41	11.20%	98.8	1	6	23	11
Total Active Inventory by Units	366			42	208	91	25
Total Active Inventory by Volume	72,065,888	100%	89.2	4.56M	32.62M	24.45M	10.44M
Average Active Inventory Listing Price	\$196,901			\$108,508	\$156,838	\$268,633	\$417,626

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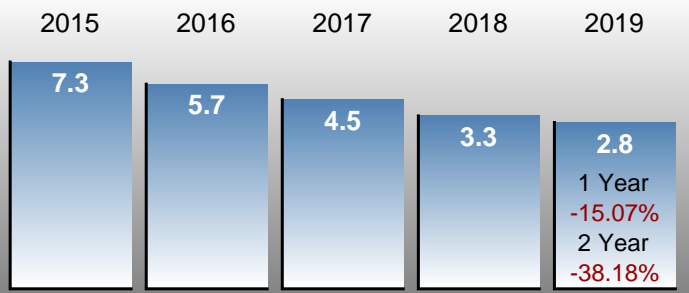


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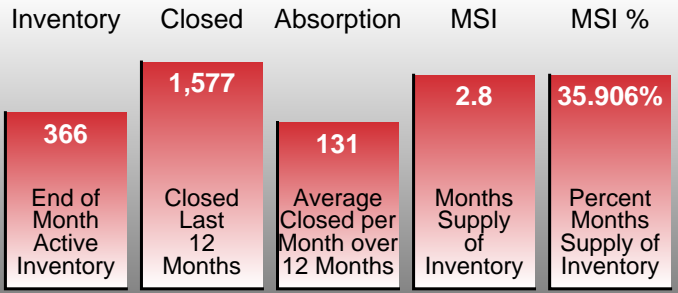


MONTHS SUPPLY of INVENTORY (MSI)

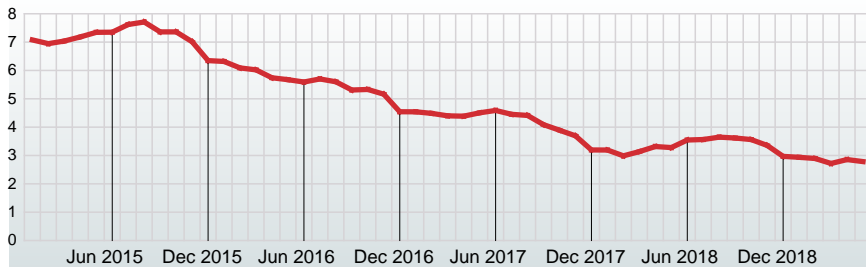
MSI FOR MAY



INDICATORS FOR MAY 2019



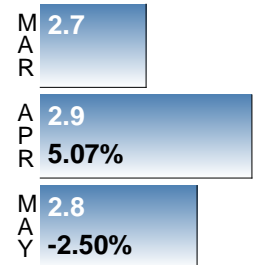
5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 4.7

3 MONTHS

High
Aug 2015 = 7.7
Low
Mar 2019 = 2.7
Months Supply this month at 2.8, below the 5 yr MAY 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	29	7.92%	2.6	2.8	2.5	3.4	0.0
\$50,001 - \$75,000	33	9.02%	3.4	2.6	3.7	2.8	6.0
\$75,001 - \$125,000	75	20.49%	3.0	4.3	2.8	2.5	3.0
\$125,001 - \$175,000	60	16.39%	1.8	2.3	1.8	1.0	6.9
\$175,001 - \$250,000	82	22.40%	2.4	4.8	3.0	1.4	2.1
\$250,001 - \$350,000	46	12.57%	3.8	0.0	3.2	4.6	2.3
\$350,001 and up	41	11.20%	8.9	0.0	6.0	12.5	6.3
Market Supply of Inventory (MSI)	2.8	100%	2.8	3.3	2.7	2.7	3.6
Total Active Inventory by Units	366			42	208	91	25

Ready to Buy or Sell Real Estate?

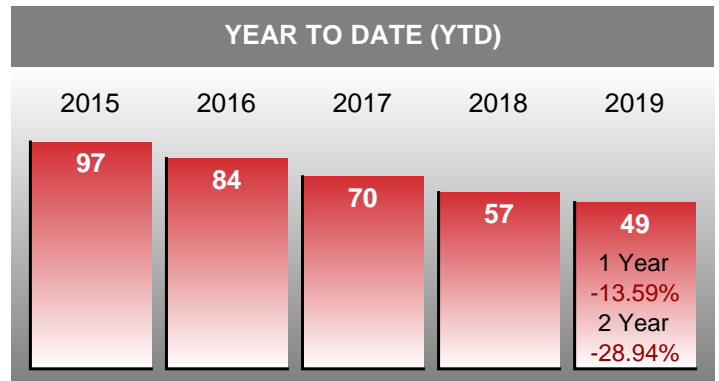
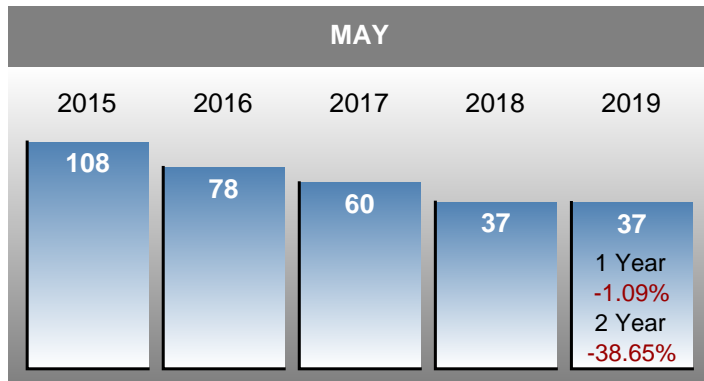
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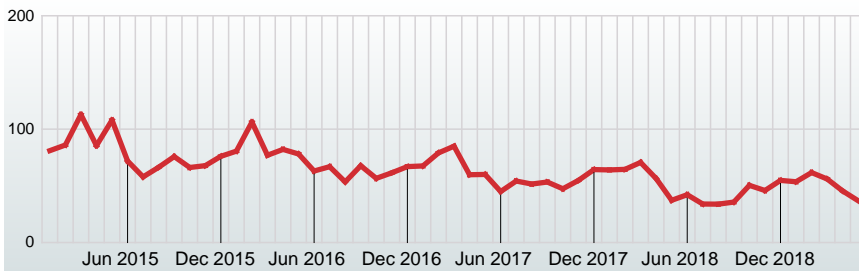
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 64

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 34

Average Days on Market
this month at **37**,
below the 5 yr MAY
average of **64**

MAR	56
APR	45
MAY	37
-18.91%	
-18.96%	

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	12	7.69%	31.8	24.2	41.6	26.0	0.0
\$50,001 - \$100,000	17	10.90%	50.7	47.5	55.5	22.0	0.0
\$100,001 - \$125,000	23	14.74%	29.3	13.0	33.6	18.0	0.0
\$125,001 - \$175,000	35	22.44%	35.1	13.0	37.4	36.6	13.0
\$175,001 - \$200,000	21	13.46%	27.0	0.0	22.1	33.6	0.0
\$200,001 - \$250,000	24	15.38%	52.0	0.0	46.8	57.2	0.0
\$250,001 and up	24	15.38%	32.7	0.0	20.6	21.0	78.2
Average Closed DOM			36.8	28.5	35.9	38.0	67.3
Total Closed Units		100%	36.8	17	94	39	6
Total Closed Volume			27,381,139	1.46M	15.54M	8.11M	2.27M

Ready to Buy or Sell Real Estate?

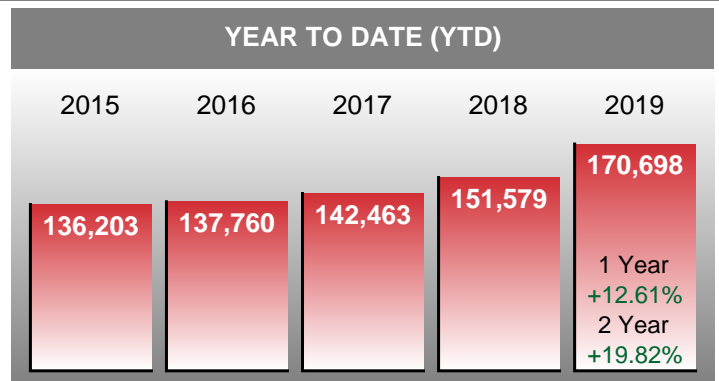
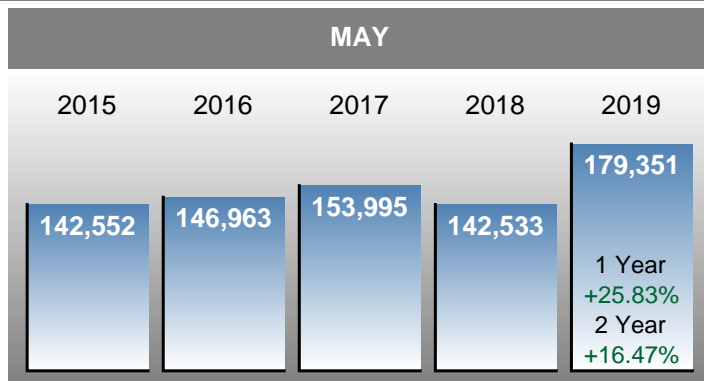
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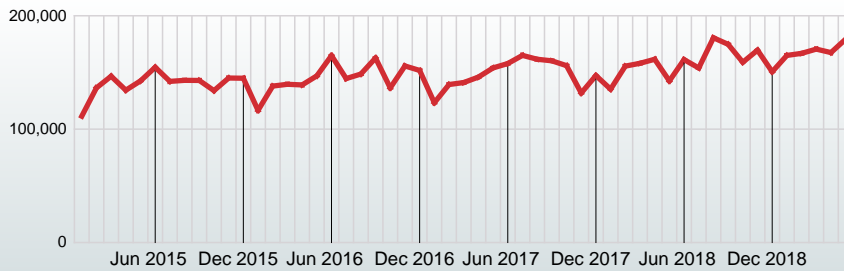
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 153,079

3 MONTHS



High
Aug 2018 = 180,567
Low
Jan 2015 = 111,423
Average List Price
this month at **179,351**,
above the 5 yr MAY
average of **153,079**

MAR 170,587

APR 167,524
-1.80%

MAY 179,351
7.06%

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	10	6.41%	37,180	32,979	43,770	47,500	0
\$50,001 - \$100,000	16	10.26%	77,200	88,125	89,985	125,000	0
\$100,001 - \$125,000	23	14.74%	115,791	105,850	116,939	105,000	0
\$125,001 - \$175,000	36	23.08%	149,088	164,900	149,804	153,543	179,950
\$175,001 - \$200,000	23	14.74%	189,009	0	189,317	190,828	0
\$200,001 - \$250,000	22	14.10%	225,807	0	223,929	234,504	0
\$250,001 and up	26	16.67%	347,173	0	330,771	332,129	439,780
Average List Price			179,351	85,109	169,116	211,697	396,475
Total Closed Units		100%	179,351	17	94	39	6
Total Closed Volume			27,978,790	1.45M	15.90M	8.26M	2.38M

Ready to Buy or Sell Real Estate?

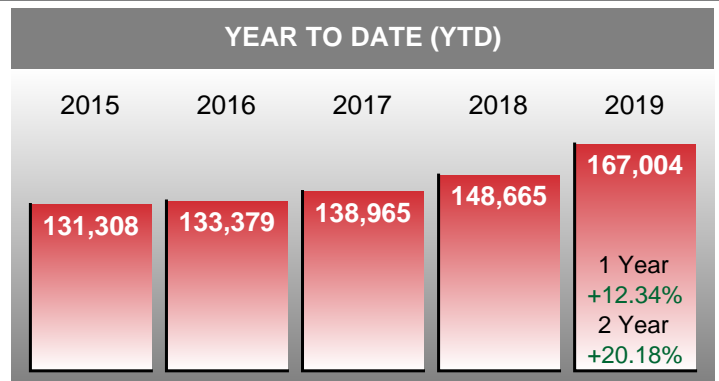
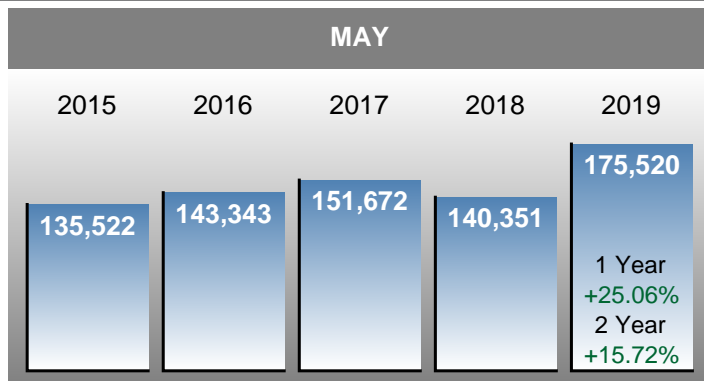
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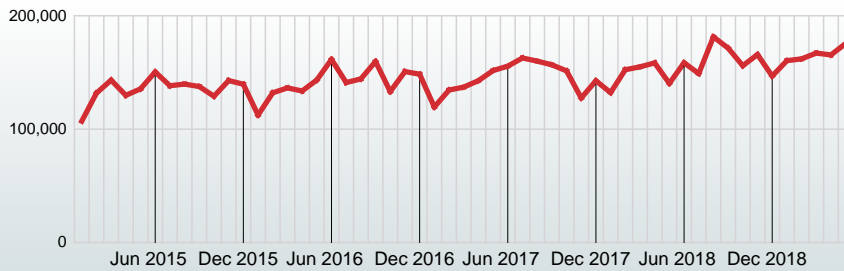
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 149,282

3 MONTHS



High
Aug 2018 = 181,382
Low
Jan 2015 = 107,038
Average Sold Price
this month at **175,520**,
above the 5 yr MAY
average of **149,282**

MAY 167,082
APR 165,465
-0.97%
MAY 175,520
6.08%

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	12	7.69%	35,367	30,700	36,380	44,500	0
\$50,001 - \$100,000	17	10.90%	83,934	86,158	81,292	97,000	0
\$100,001 - \$125,000	23	14.74%	114,881	113,614	115,712	105,000	0
\$125,001 - \$175,000	35	22.44%	151,761	166,000	149,526	152,357	175,000
\$175,001 - \$200,000	21	13.46%	189,750	0	188,971	190,789	0
\$200,001 - \$250,000	24	15.38%	225,838	0	221,558	230,117	0
\$250,001 and up	24	15.38%	340,463	0	316,846	324,850	419,000
Average Sold Price			175,520	85,700	165,365	207,947	378,333
Total Closed Units		100%	175,520	17	94	39	6
Total Closed Volume			27,381,139	1.46M	15.54M	8.11M	2.27M

Ready to Buy or Sell Real Estate?

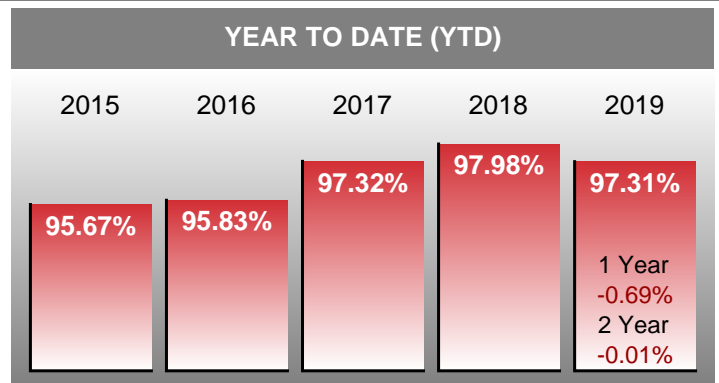
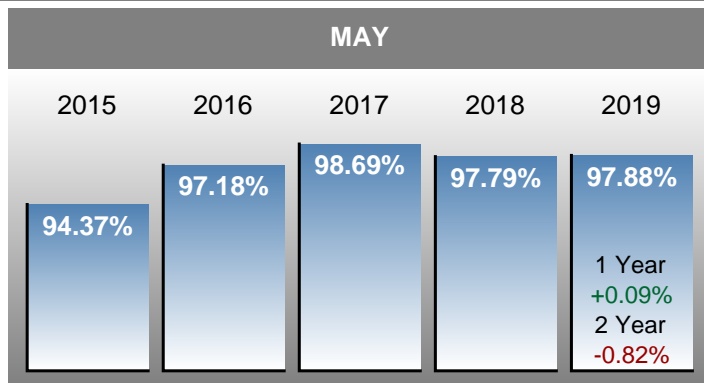
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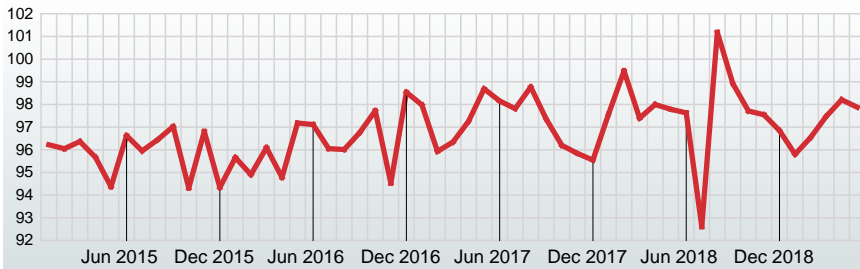
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 97.18%

3 MONTHS

High
Aug 2018 = 101.18%
Low
Jul 2018 = 92.61%
Average Sold/List Ratio
this month at **97.88%**,
above the 5 yr MAY
average of **97.18%**

MAY	97.47%
APR	98.21%
MAR	0.76%
MAY	97.88%
APR	-0.34%

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	12	7.69%	89.49%	94.37%	82.80%	94.00%	0.00%	
\$50,001 - \$100,000	17	10.90%	93.25%	98.10%	91.91%	77.60%	0.00%	
\$100,001 - \$125,000	23	14.74%	101.24%	108.89%	99.61%	100.00%	0.00%	
\$125,001 - \$175,000	35	22.44%	99.74%	100.69%	99.86%	99.40%	97.25%	
\$175,001 - \$200,000	21	13.46%	99.91%	0.00%	99.85%	100.00%	0.00%	
\$200,001 - \$250,000	24	15.38%	98.64%	0.00%	98.98%	98.30%	0.00%	
\$250,001 and up	24	15.38%	96.86%	0.00%	96.47%	98.52%	95.48%	
Average Sold/List Ratio			97.90%		99.85%	97.51%	98.22%	95.77%
Total Closed Units		100%	97.90%	17	94	39	6	
Total Closed Volume			27,381,139	1.46M	15.54M	8.11M	2.27M	

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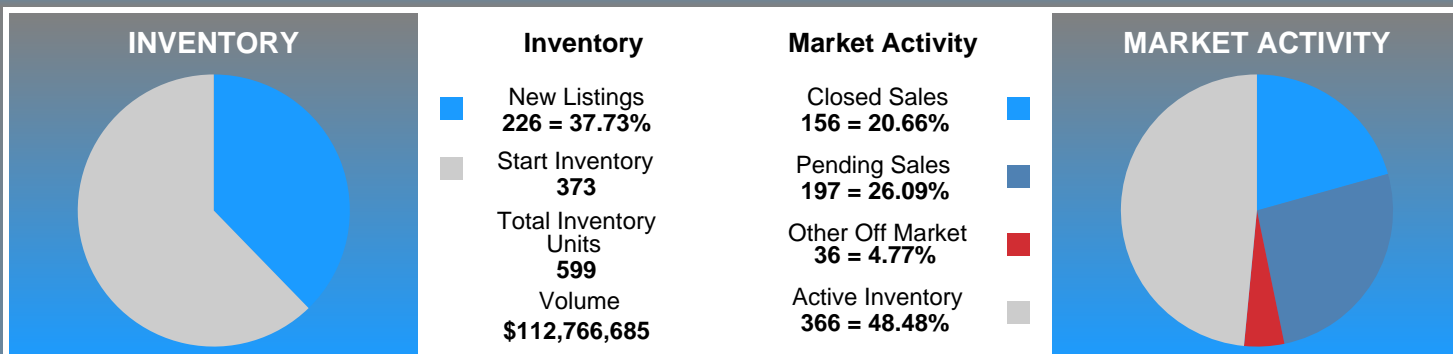
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May 2019

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



MARKET SUMMARY

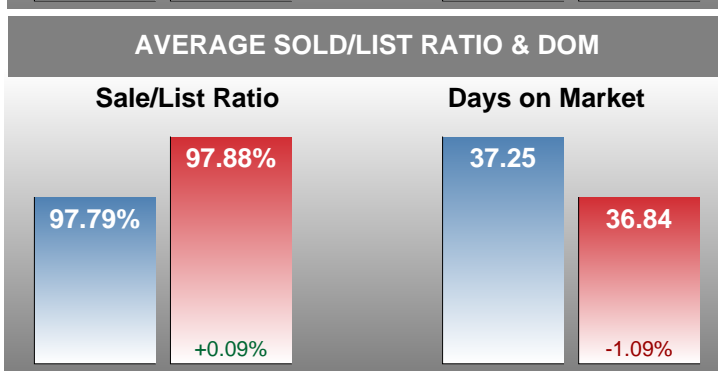
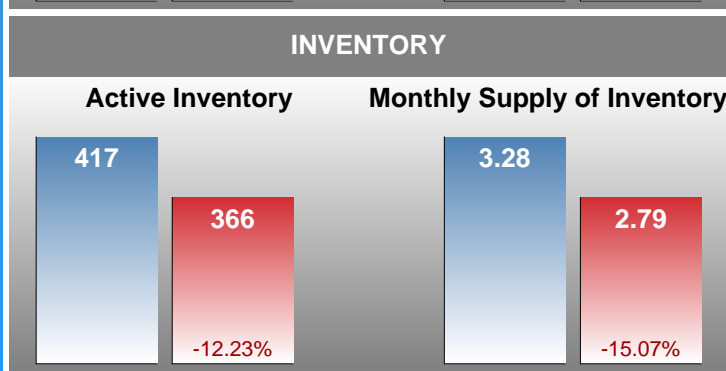
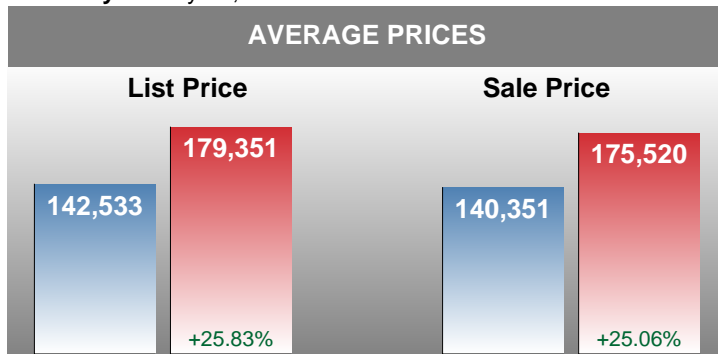
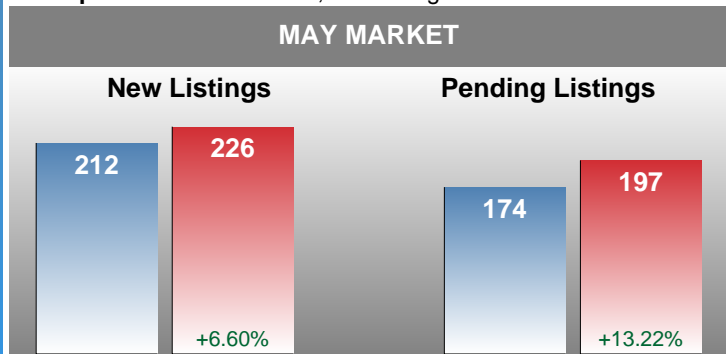


Compared Metrics	May			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	146	156	6.85%	603	608	0.83%
Pending Sales	174	197	13.22%	720	743	3.19%
New Listings	212	226	6.60%	937	941	0.43%
Average List Price	142,533	179,351	25.83%	151,579	170,698	12.61%
Average Sale Price	140,351	175,520	25.06%	148,665	167,004	12.34%
Average Percent of Selling Price to List Price	97.79%	97.88%	0.09%	97.98%	97.31%	-0.69%
Average Days on Market to Sale	37.25	36.84	-1.09%	57.24	49.46	-13.59%
Monthly Inventory	417	366	-12.23%	417	366	-12.23%
Months Supply of Inventory	3.28	2.79	-15.07%	3.28	2.79	-15.07%

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

Inventory on May 31, 2019 = 366

2018 2019



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