

June 2018

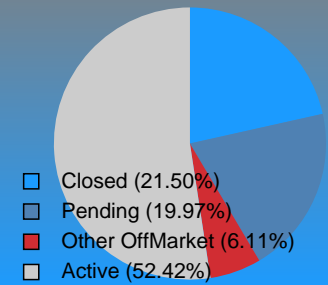
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	June		
	2017	2018	+/-%
Closed Listings	156	169	8.33%
Pending Listings	129	157	21.71%
New Listings	205	231	12.68%
Average List Price	157,850	161,539	2.34%
Average Sale Price	155,560	158,725	2.03%
Average Percent of List Price to Selling Price	98.15%	97.62%	-0.55%
Average Days on Market to Sale	44.99	42.08	-6.47%
End of Month Inventory	553	412	-25.50%
Months Supply of Inventory	4.59	3.21	-29.95%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **128** Sales/Month
Active Inventory as of June 30, 2018 = **412**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2018 decreased **25.50%** to 412 existing homes available for sale. Over the last 12 months this area has had an average of 128 closed sales per month. This represents an unsold inventory index of **3.21** 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 **2.03%** in June 2018 to \$158,725 versus the previous year at \$155,560.

Average Days on Market Shortens

The average number of **42.08** days that homes spent on the market before selling decreased by 2.91 days or **6.47%** in June 2018 compared to last year's same month at **44.99** DOM.

Sales Success for June 2018 is Positive

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

There were 231 New Listings in June 2018, up **12.68%** from last year at 205. Furthermore, there were 169 Closed Listings this month versus last year at 156, a **8.33%** increase.

Closed versus Listed trends yielded a **73.2%** ratio, down from previous year's, June 2017, at **76.1%**, a **3.86%** 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

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?

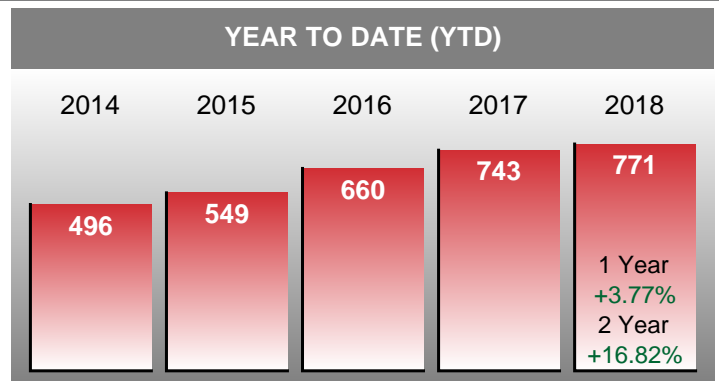
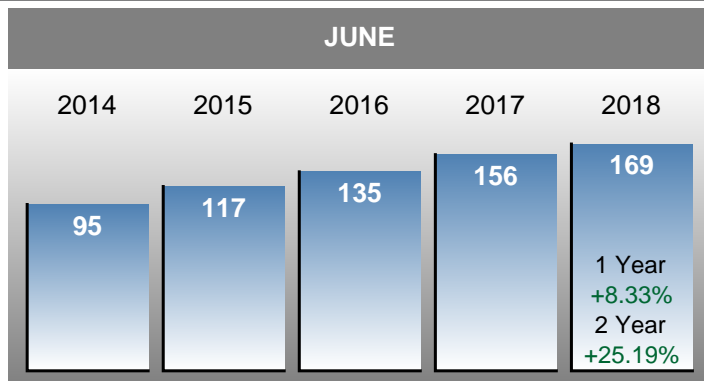
Contact an experienced REALTOR®

June 2018

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



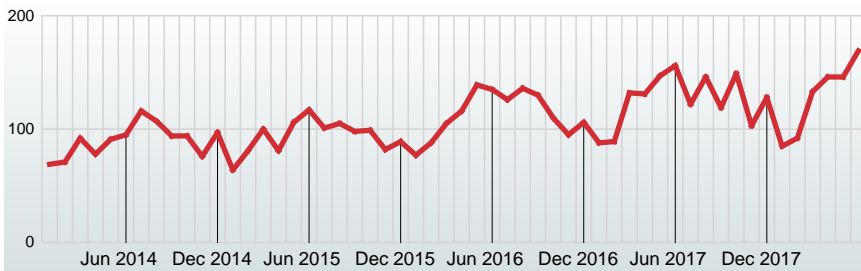
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 134

3 MONTHS



High
Jun 2018 = 169
Low
Jan 2015 = 64
Closed Listings
this month at **169**,
above the 5 yr JUN
average of **134**

A	146
P	146
R	0.00%
M	169
A	15.75%
Y	
J	
U	
N	

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	5.92%	37.4	3	6	1	0
\$50,001 - \$100,000	26	15.38%	51.0	6	16	4	0
\$100,001 - \$125,000	21	12.43%	49.6	3	13	3	2
\$125,001 - \$150,000	23	13.61%	35.4	3	18	2	0
\$150,001 - \$175,000	33	19.53%	37.3	2	24	7	0
\$175,001 - \$250,000	38	22.49%	38.0	1	19	17	1
\$250,001 and up	18	10.65%	49.1	0	8	6	4
Total Closed Units	169			18	104	40	7
Total Closed Volume	26,824,484	100%	42.1	1.78M	15.78M	7.53M	1.73M
Average Closed Price	\$158,725			\$99,164	\$151,769	\$188,214	\$246,714

Ready to Buy or Sell Real Estate?

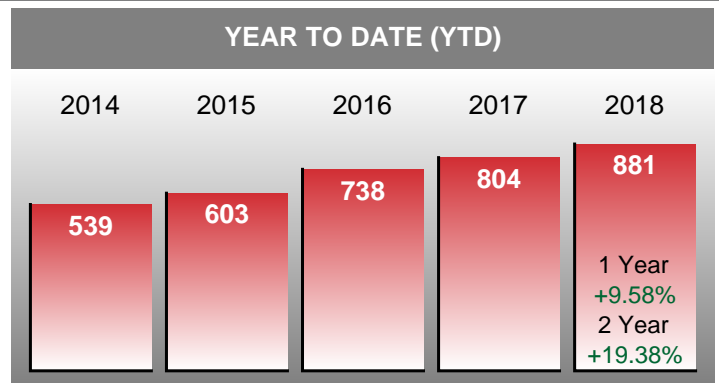
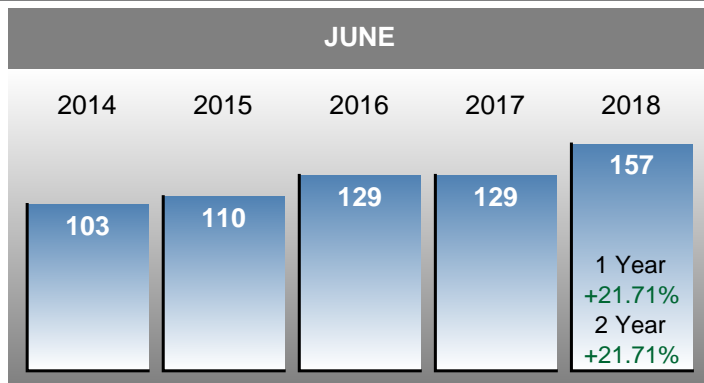
Contact an experienced REALTOR®

June 2018

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



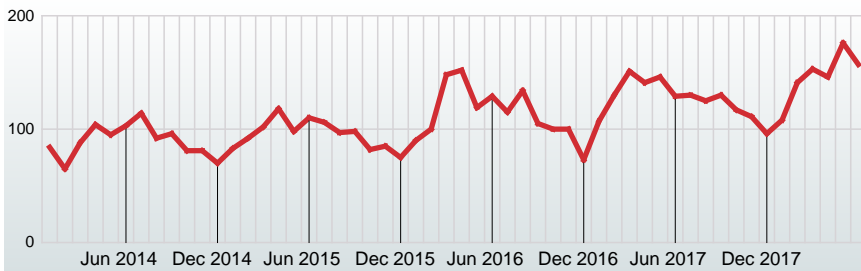
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 126

3 MONTHS



High
May 2018 = 176
Low
Feb 2014 = 65
Pending Listings
this month at **157**,
above the 5 yr JUN
average of **126**

A P R	146
M A Y	176 20.55%
J U N	157 -10.80%

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	15	9.55%	91.7	2	10	2	1
\$50,001 - \$100,000	20	12.74%	45.3	7	12	0	1
\$100,001 - \$120,000	15	9.55%	42.8	1	10	4	0
\$120,001 - \$170,000	42	26.75%	43.3	4	29	8	1
\$170,001 - \$200,000	28	17.83%	31.5	0	16	10	2
\$200,001 - \$240,000	18	11.46%	35.4	0	12	5	1
\$240,001 and up	19	12.10%	41.9	0	7	10	2
Total Pending Units	157			14	96	39	8
Total Pending Volume	24,347,829	100%	55.7	1.17M	13.92M	7.78M	1.48M
Average Listing Price	\$104,396			\$83,606	\$144,971	\$199,587	\$184,531

Ready to Buy or Sell Real Estate?

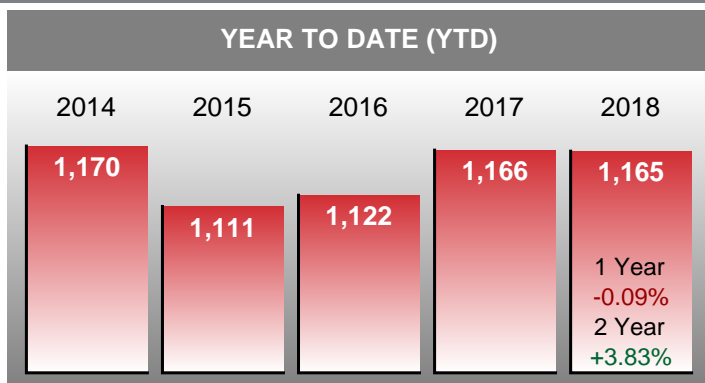
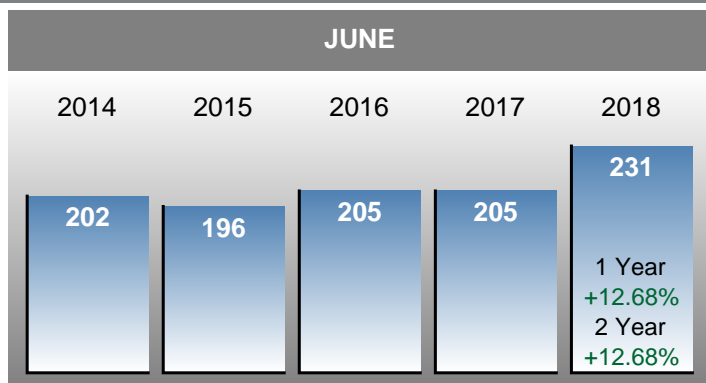
Contact an experienced REALTOR®

June 2018

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



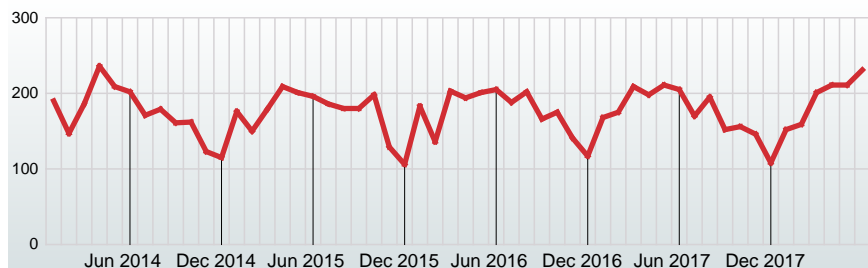
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 208

3 MONTHS



High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **231**,
above the 5 yr JUN
average of **208**

A	211
P	
R	
M	211
A	0.00%
Y	
J	231
U	9.48%
N	

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	8.66%	7	11	1	1
\$60,001 - \$100,000	30	12.99%	4	20	4	2
\$100,001 - \$130,000	34	14.72%	4	25	5	0
\$130,001 - \$170,000	53	22.94%	5	38	8	2
\$170,001 - \$210,000	36	15.58%	0	23	8	5
\$210,001 - \$280,000	33	14.29%	0	13	18	2
\$280,001 and up	25	10.82%	0	8	10	7
Total New Listed Units	231		20	138	54	19
Total New Listed Volume	39,596,724	100%	1.85M	21.16M	11.72M	4.86M
Average New Listed Listing Price	\$77,117		\$92,640	\$153,307	\$217,114	\$255,968

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

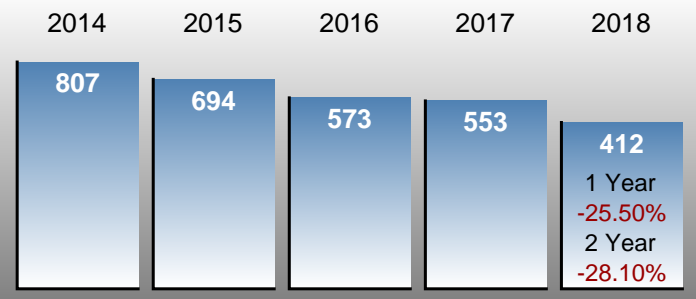
June 2018

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

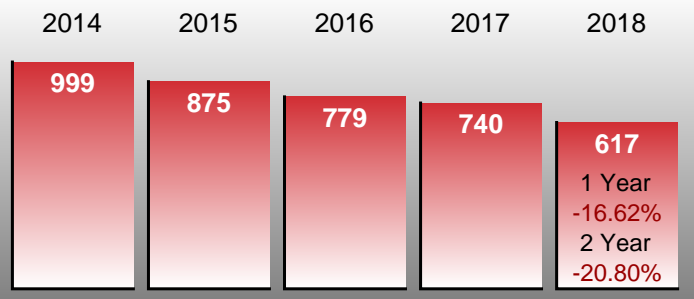


ACTIVE INVENTORY

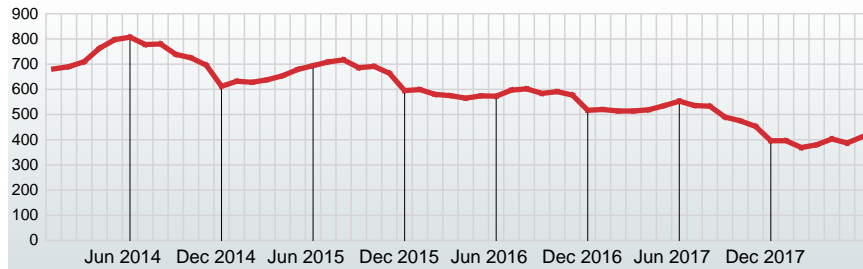
END OF JUNE



ACTIVE DURING JUNE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 608

3 MONTHS

High
Jun 2014 = 807
Low
Feb 2018 = 369
Inventory
this month at **412**,
below the 5 yr JUN
average of **608**

A P R	403
M A Y	387
J U N	412

-3.97%
6.46%

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	6.07%	67.2	10	11	1	3
\$50,001 - \$75,000	43	10.44%	111.9	11	29	2	1
\$75,001 - \$125,000	81	19.66%	71.2	10	58	12	1
\$125,001 - \$175,000	84	20.39%	73.4	5	54	20	5
\$175,001 - \$250,000	87	21.12%	65.2	4	42	34	7
\$250,001 - \$325,000	46	11.17%	84.8	0	11	29	6
\$325,001 and up	46	11.17%	101.7	0	11	17	18
Total Active Inventory by Units	412			40	216	115	41
Total Active Inventory by Volume	80,332,999	100%	79.3	3.68M	33.67M	27.77M	15.22M
Average Active Inventory Listing Price	\$194,983			\$91,964	\$155,859	\$241,452	\$371,264

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

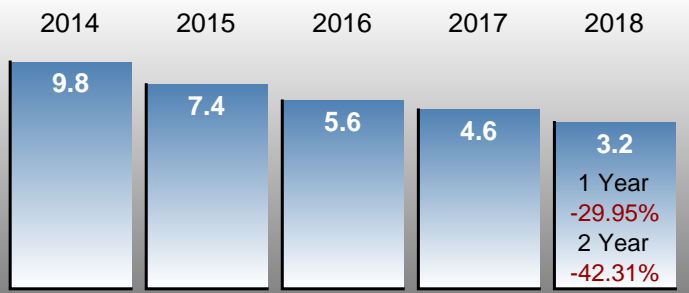
June 2018

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

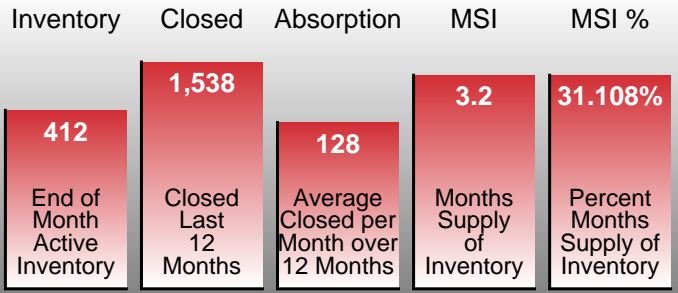


MONTHS SUPPLY of INVENTORY (MSI)

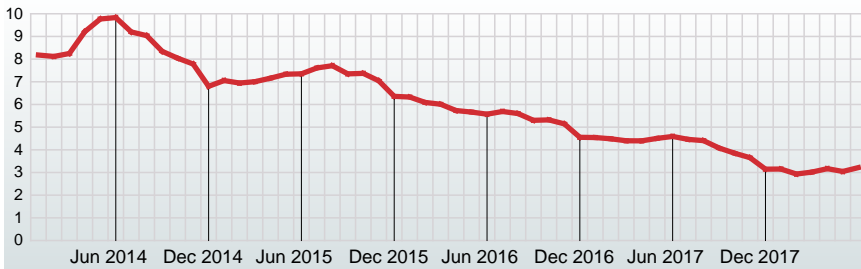
MSI FOR JUNE



INDICATORS FOR JUNE 2018



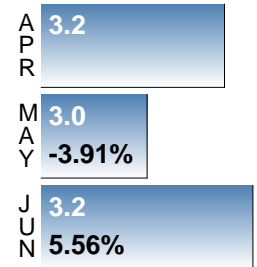
5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 6.1

3 MONTHS

High
Jun 2014 = 9.8
Low
Feb 2018 = 2.9
Months Supply
this month at **3.2**,
below the 5 yr JUN
average of **6.1**



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	6.07%	1.8	2.2	1.4	0.7	36.0
\$50,001 - \$75,000	43	10.44%	3.5	5.1	3.3	1.5	6.0
\$75,001 - \$125,000	81	19.66%	3.3	3.3	3.3	3.8	1.5
\$125,001 - \$175,000	84	20.39%	2.4	2.4	2.2	2.6	7.5
\$175,001 - \$250,000	87	21.12%	3.0	16.0	2.6	3.0	6.5
\$250,001 - \$325,000	46	11.17%	4.9	0.0	3.1	6.8	4.5
\$325,001 and up	46	11.17%	10.8	0.0	11.0	7.8	16.6
Market Supply of Inventory (MSI)	3.2	100%	3.2	3.3	2.7	3.7	8.1
Total Active Inventory by Units	412			40	216	115	41

Ready to Buy or Sell Real Estate?

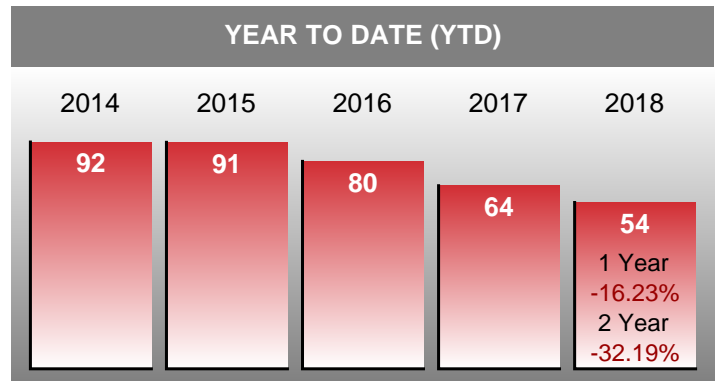
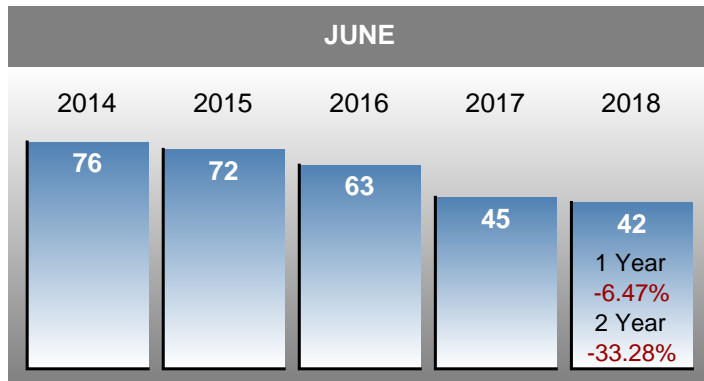
Contact an experienced REALTOR®

June 2018

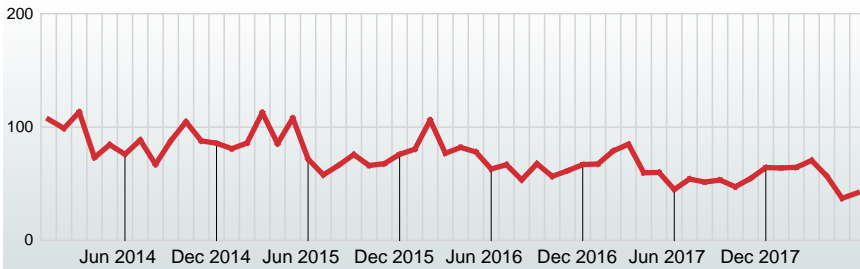
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 60

3 MONTHS

High	Mar 2014 = 113
Low	May 2018 = 37
Average Days on Market this month at 42, below the 5 yr JUN average of 60	
APR	57
MAY	37
JUN	42
YTD Change	-34.39%
3 Month Change	12.98%

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	5.92%	37.4	6.7	42.3	100.0	0.0
\$50,001 - \$100,000	26	15.38%	51.0	9.7	60.9	73.3	0.0
\$100,001 - \$125,000	21	12.43%	49.6	23.7	36.5	138.3	40.0
\$125,001 - \$150,000	23	13.61%	35.4	22.3	41.1	3.5	0.0
\$150,001 - \$175,000	33	19.53%	37.3	23.5	34.0	52.6	0.0
\$175,001 - \$250,000	38	22.49%	38.0	32.0	35.8	38.1	85.0
\$250,001 and up	18	10.65%	49.1	0.0	20.4	51.5	103.0
Average Closed DOM			42.1	16.4	39.4	53.5	82.4
Total Closed Units		100%	42.1	18	104	40	7
Total Closed Volume			26,824,484	1.78M	15.78M	7.53M	1.73M

Ready to Buy or Sell Real Estate?

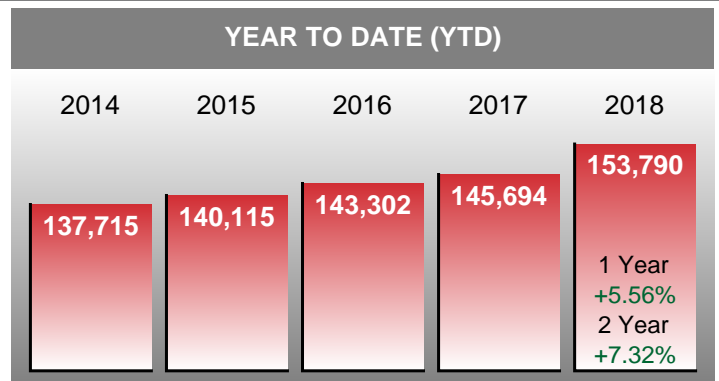
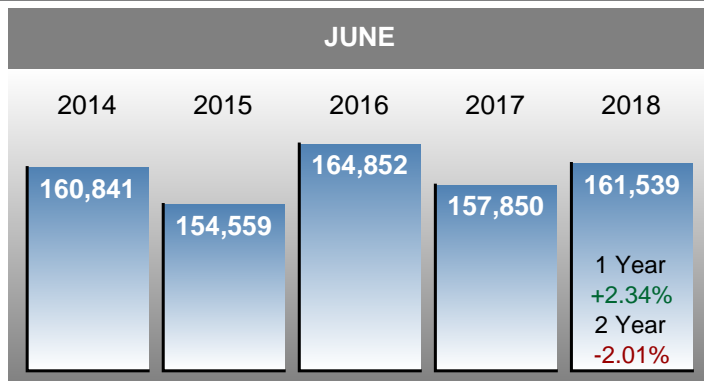
Contact an experienced REALTOR®

June 2018

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



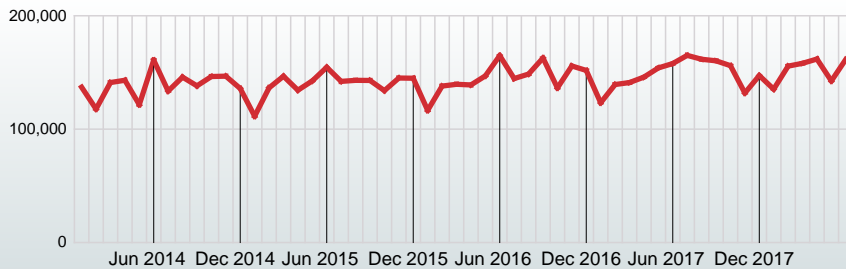
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 159,928

3 MONTHS



High
Jul 2017 = 165,065
Low
Jan 2015 = 111,423
Average List Price
this month at **161,539**,
above the 5 yr JUN
average of **159,928**

A	161,840
P	
R	
M	142,533
A	-11.93%
Y	
J	161,539
U	13.33%
N	

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	4.73%	29,850	38,783	34,900	21,900	0
\$50,001 - \$100,000	24	14.20%	73,248	73,408	91,813	62,138	0
\$100,001 - \$125,000	22	13.02%	115,718	116,300	115,077	121,333	110,000
\$125,001 - \$150,000	27	15.98%	140,937	134,983	144,650	132,450	0
\$150,001 - \$175,000	32	18.93%	164,748	153,975	165,252	163,957	0
\$175,001 - \$250,000	37	21.89%	205,141	179,950	207,387	207,882	179,900
\$250,001 and up	19	11.24%	320,528	0	304,550	339,122	341,225
Average List Price			161,539	99,919	155,009	190,395	252,114
Total Closed Units		100%	161,539	18	104	40	7
Total Closed Volume			27,300,016	1.80M	16.12M	7.62M	1.76M

Ready to Buy or Sell Real Estate?

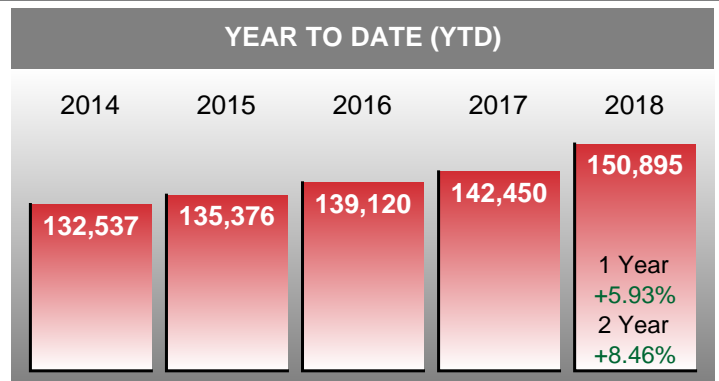
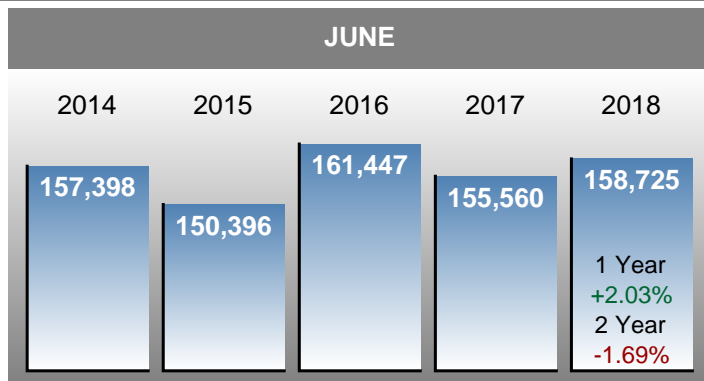
Contact an experienced REALTOR®

June 2018

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



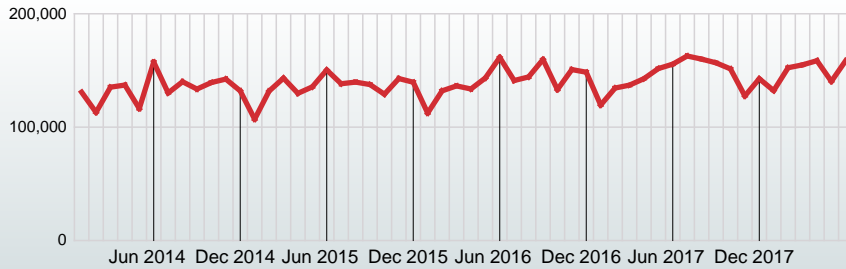
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 156,705

3 MONTHS



High
Jul 2017 = 162,755
Low
Jan 2015 = 107,038
Average Sold Price
this month at **158,725**,
above the 5 yr JUN
average of **156,705**

A	158,611
P	
R	
M	140,351
A	-11.51%
Y	
J	158,725
U	13.09%
N	

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	5.92%	29,000	31,500	29,000	21,500	0
\$50,001 - \$100,000	26	15.38%	76,215	72,083	80,280	66,150	0
\$100,001 - \$125,000	21	12.43%	114,849	118,333	116,294	110,000	107,500
\$125,001 - \$150,000	23	13.61%	141,680	135,150	143,288	137,000	0
\$150,001 - \$175,000	33	19.53%	162,617	156,250	162,835	163,686	0
\$175,001 - \$250,000	38	22.49%	204,676	185,000	205,791	206,274	176,000
\$250,001 and up	18	10.65%	318,801	0	302,050	331,003	334,000
Average Sold Price			158,725	99,164	151,769	188,214	246,714
Total Closed Units		100%	158,725	18	104	40	7
Total Closed Volume			26,824,484	1.78M	15.78M	7.53M	1.73M

Ready to Buy or Sell Real Estate?

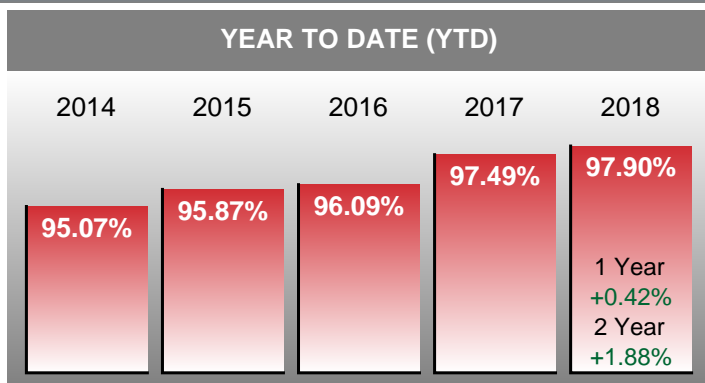
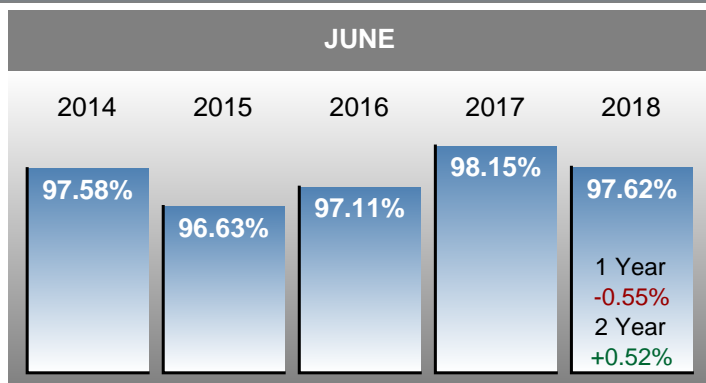
Contact an experienced REALTOR®

June 2018

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



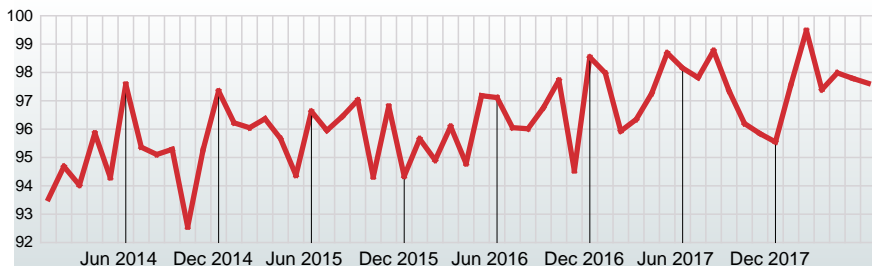
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 97.42%

3 MONTHS



High
Feb 2018 = 99.48%
Low
Oct 2014 = 92.55%
Average Sold/List Ratio this month at **97.62%**, above the 5 yr JUN average of **97.42%**

A P R	97.99%
M A Y	97.79%
J U N	97.62%
	-0.20%
	-0.18%

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	5.92%	82.26%	78.60%	81.43%	98.17%	0.00%
\$50,001 - \$100,000	26	15.38%	94.28%	98.34%	89.15%	108.66%	0.00%
\$100,001 - \$125,000	21	12.43%	100.53%	101.83%	102.89%	90.87%	97.73%
\$125,001 - \$150,000	23	13.61%	99.61%	100.13%	99.10%	103.42%	0.00%
\$150,001 - \$175,000	33	19.53%	99.07%	101.52%	98.60%	100.00%	0.00%
\$175,001 - \$250,000	38	22.49%	99.41%	102.81%	99.40%	99.31%	97.83%
\$250,001 and up	18	10.65%	98.59%	0.00%	99.35%	97.73%	98.35%
Average Sold/List Ratio			97.60%	96.53%	96.98%	99.67%	98.10%
Total Closed Units	169	100%	97.60%	18	104	40	7
Total Closed Volume	26,824,484			1.78M	15.78M	7.53M	1.73M

Ready to Buy or Sell Real Estate?

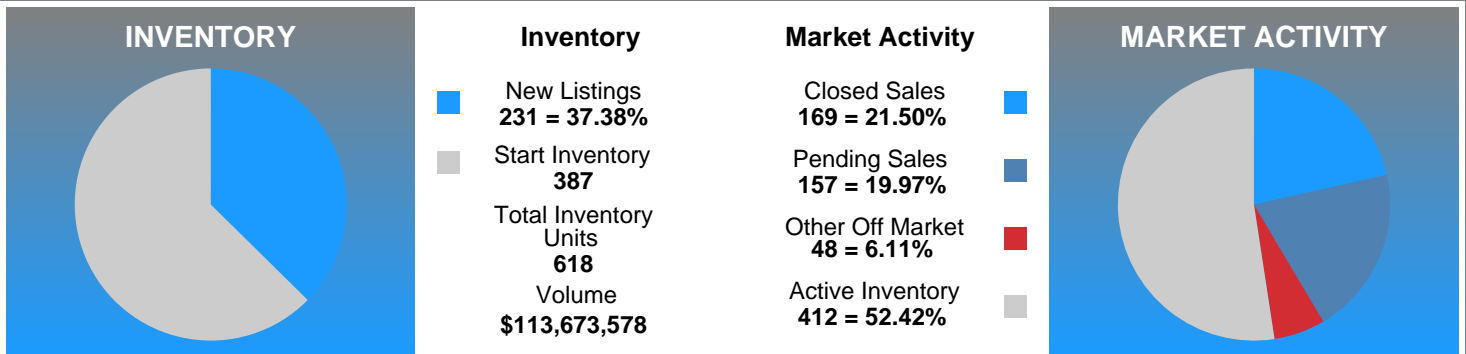
Contact an experienced REALTOR®

June 2018

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



MARKET SUMMARY

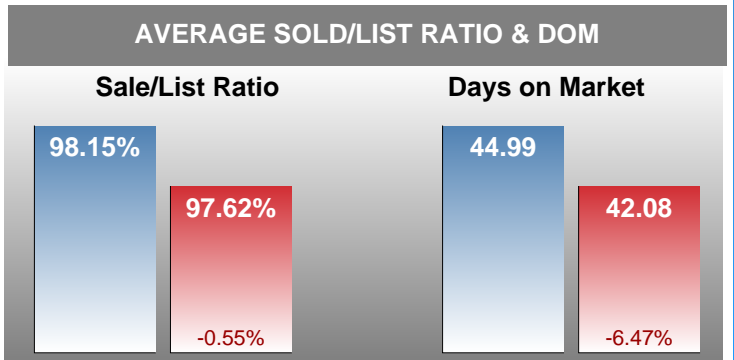
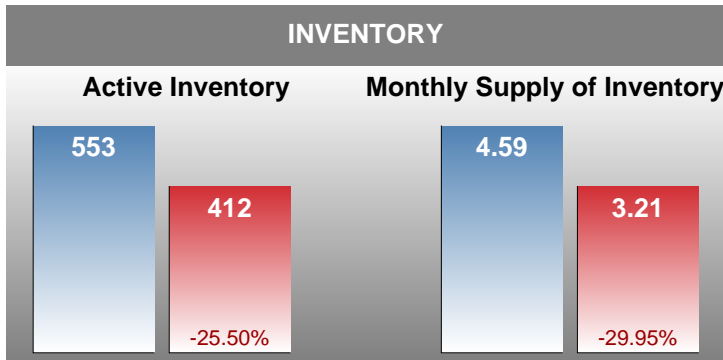
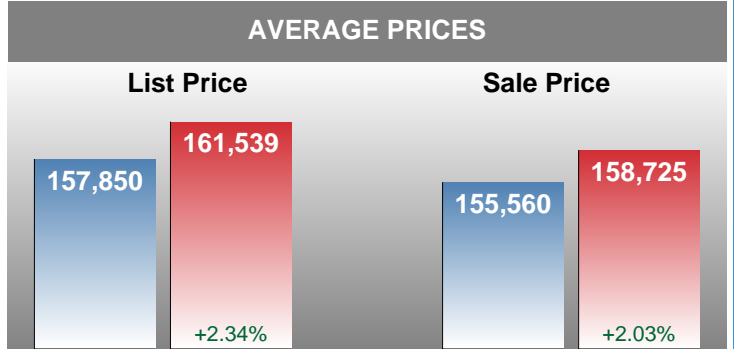
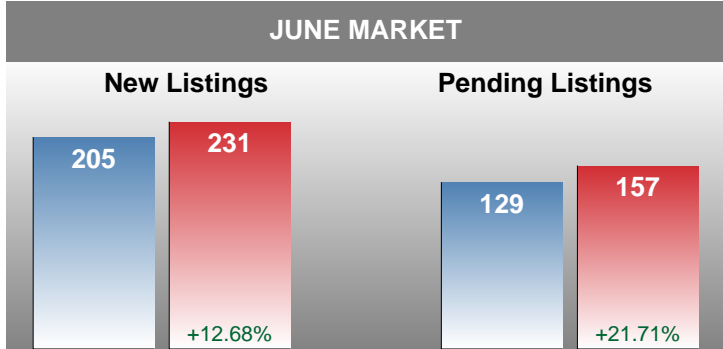


Compared Metrics	June			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	156	169	8.33%	743	771	3.77%
Pending Sales	129	157	21.71%	804	881	9.58%
New Listings	205	231	12.68%	1,166	1,165	-0.09%
Average List Price	157,850	161,539	2.34%	145,694	153,790	5.56%
Average Sale Price	155,560	158,725	2.03%	142,450	150,895	5.93%
Average Percent of Selling Price to List Price	98.15%	97.62%	-0.55%	97.49%	97.90%	0.42%
Average Days on Market to Sale	44.99	42.08	-6.47%	64.43	53.98	-16.23%
Monthly Inventory	553	412	-25.50%	553	412	-25.50%
Months Supply of Inventory	4.59	3.21	-29.95%	4.59	3.21	-29.95%

Absorption: Last 12 months, an Average of **128** Sales/Month

Inventory on June 30, 2018 = 412

2017 2018



Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®