

June 2019

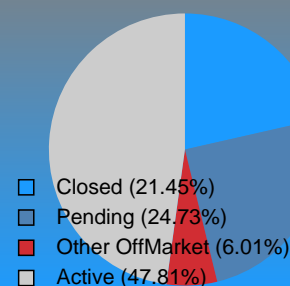
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	June		
	2018	2019	+/-%
Closed Listings	170	157	-7.65%
Pending Listings	142	181	27.46%
New Listings	231	185	-19.91%
Average List Price	161,315	184,312	14.26%
Average Sale Price	158,518	181,466	14.48%
Average Percent of List Price to Selling Price	97.63%	97.99%	0.37%
Average Days on Market to Sale	42.18	43.59	3.36%
End of Month Inventory	456	350	-23.25%
Months Supply of Inventory	3.55	2.69	-24.42%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **130** Sales/Month
Active Inventory as of June 30, 2019 = **350**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2019 decreased **23.25%** to 350 existing homes available for sale. Over the last 12 months this area has had an average of 130 closed sales per month. This represents an unsold inventory index of **2.69** 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 **14.48%** in June 2019 to \$181,466 versus the previous year at \$158,518.

Average Days on Market Lengthens

The average number of **43.59** days that homes spent on the market before selling increased by 1.42 days or **3.36%** in June 2019 compared to last year's same month at **42.18** DOM.

Sales Success for June 2019 is Positive

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

There were 185 New Listings in June 2019, down **19.91%** from last year at 231. Furthermore, there were 157 Closed Listings this month versus last year at 170, a **-7.65%** decrease.

Closed versus Listed trends yielded a **84.9%** ratio, up from previous year's, June 2018, at **73.6%**, a **15.32%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

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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?

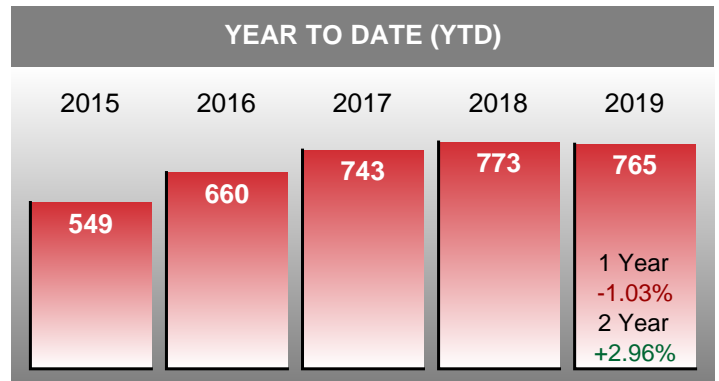
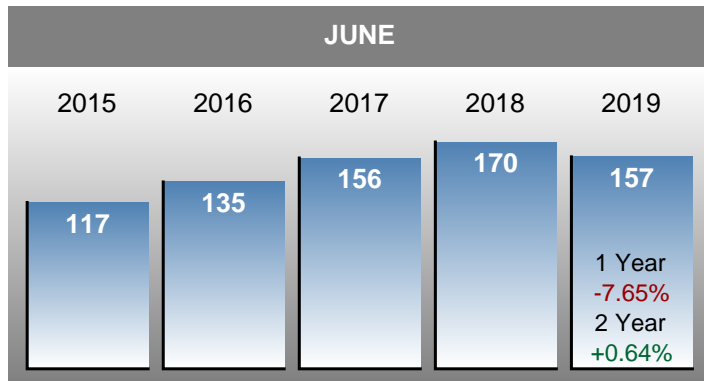
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June 2019

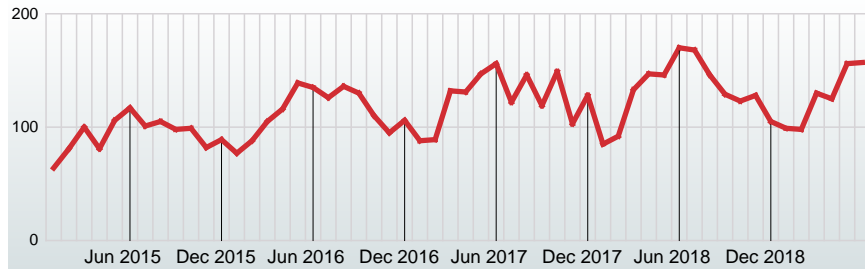
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CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 147

3 MONTHS

High
Jun 2018 = 170
Low
Jan 2015 = 64
Closed Listings
this month at **157**,
above the 5 yr JUN
average of **147**

A	125
P	
R	
M	156
A	24.80%
Y	
J	157
U	0.64%
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	12	7.64%	67.2	4	8	0	0
\$50,001 - \$100,000	14	8.92%	60.3	1	10	2	1
\$100,001 - \$150,000	37	23.57%	30.1	2	23	11	1
\$150,001 - \$200,000	35	22.29%	29.3	1	24	9	1
\$200,001 - \$225,000	11	7.01%	25.6	0	7	4	0
\$225,001 - \$275,000	28	17.83%	49.7	0	14	12	2
\$275,001 and up	20	12.74%	69.1	0	7	9	4
Total Closed Units	157			8	93	47	9
Total Closed Volume	28,490,165	100%	43.6	626.54K	15.46M	10.10M	2.31M
Average Closed Price	\$181,466			\$78,317	\$166,214	\$214,882	\$256,250

Ready to Buy or Sell Real Estate?

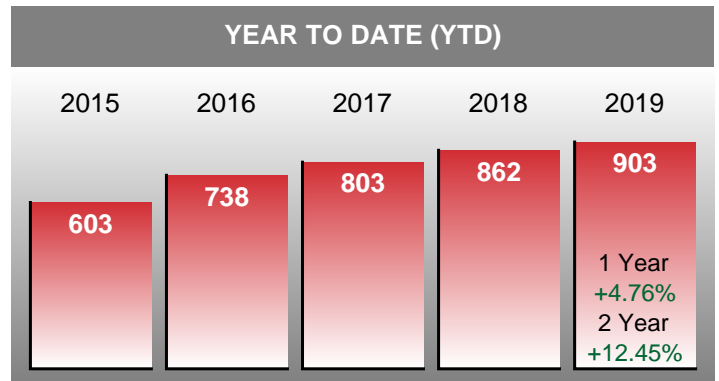
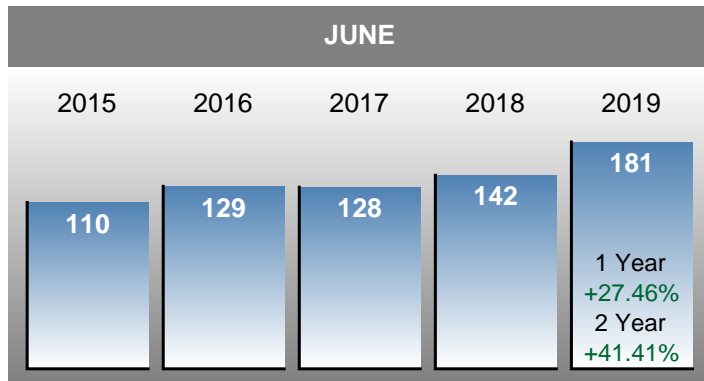
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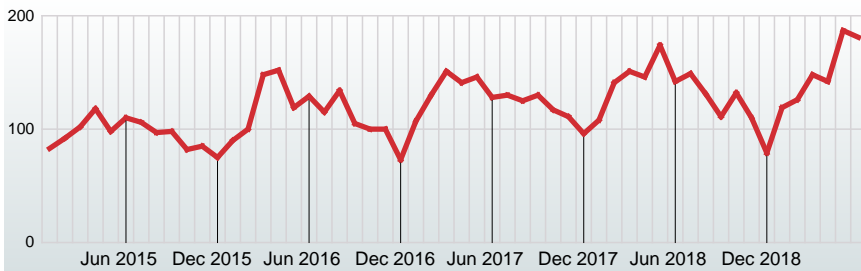
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 138

3 MONTHS



High
May 2019 = 187
Low
Dec 2016 = 73
Pending Listings
this month at **181**,
above the 5 yr JUN
average of **138**

A	142
P	
R	
M	187
A	31.69%
Y	
J	181
U	-3.21%
N	

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	4.97%	70.9	3	6	0	0
\$50,001 - \$100,000	22	12.15%	78.7	5	14	2	1
\$100,001 - \$125,000	19	10.50%	66.7	3	12	3	1
\$125,001 - \$175,000	57	31.49%	50.3	3	44	9	1
\$175,001 - \$225,000	32	17.68%	36.0	0	20	8	4
\$225,001 - \$300,000	22	12.15%	36.1	0	11	11	0
\$300,001 and up	20	11.05%	68.6	0	6	10	4
Total Pending Units	181			14	113	43	11
Total Pending Volume	32,274,174	100%	48.9	1.25M	18.13M	10.05M	2.85M
Average Listing Price	\$154,628			\$88,957	\$160,477	\$233,688	\$258,749

Ready to Buy or Sell Real Estate?

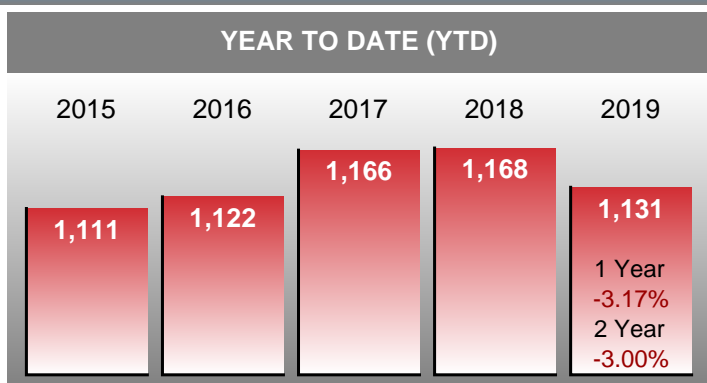
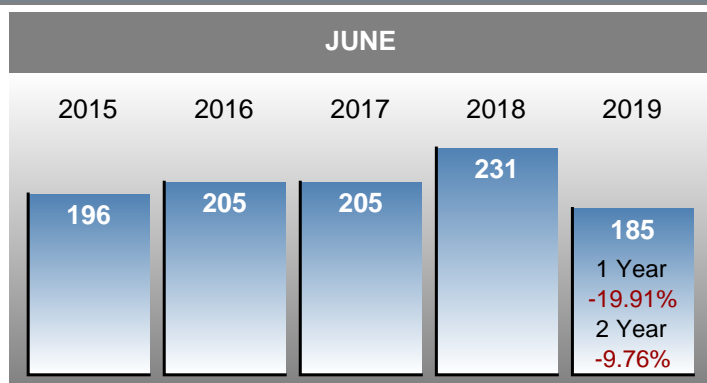
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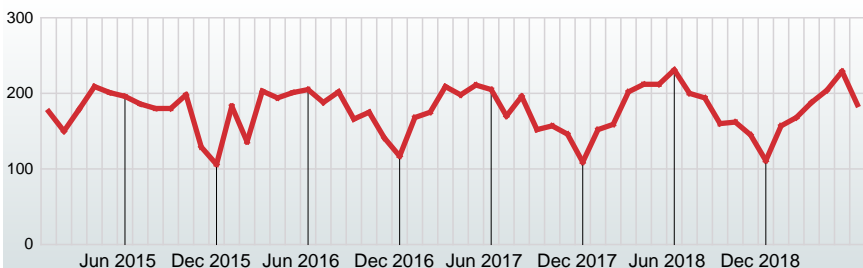
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NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 204

3 MONTHS

High
Jun 2018 = 231
Low
Dec 2015 = 106
New Listings
this month at **185**,
below the 5 yr JUN
average of **204**

A P R	204
M A Y	229 12.25%
J U N	185 -19.21%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$100,000 and less	17	9.19%	7	9	1	0
\$100,001 - \$125,000	24	12.97%	2	17	5	0
\$125,001 - \$150,000	21	11.35%	1	14	6	0
\$150,001 - \$175,000	32	17.30%	2	24	6	0
\$175,001 - \$250,000	46	24.86%	2	28	14	2
\$250,001 - \$325,000	27	14.59%	0	9	14	4
\$325,001 and up	18	9.73%	1	2	12	3
Total New Listed Units	185		15	103	58	9
Total New Listed Volume	37,458,530	100%	2.21M	18.26M	14.16M	2.83M
Average New Listed Listing Price	\$155,983		\$147,433	\$177,296	\$244,145	\$313,906

Ready to Buy or Sell Real Estate?

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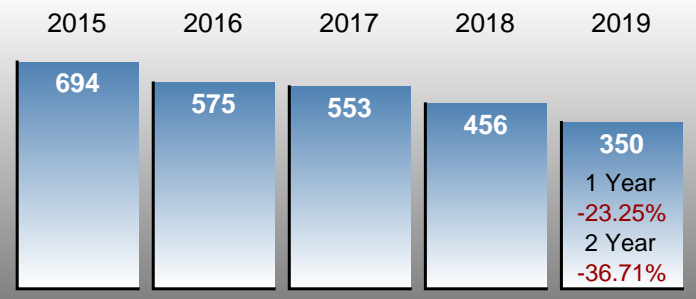
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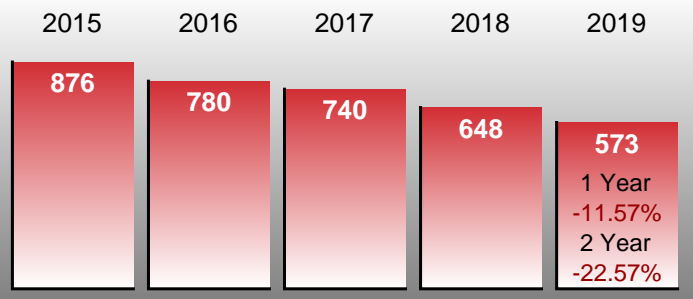


ACTIVE INVENTORY

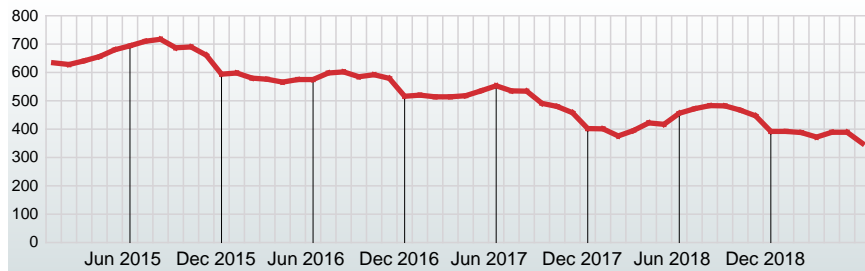
END OF JUNE



ACTIVE DURING JUNE



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 526

3 MONTHS

High
Aug 2015 = 717

Low
Jun 2019 = 350

Inventory
this month at **350**,
below the 5 yr JUN
average of **526**

A P R	389
M A Y	389 0.00%
J U N	350 -10.03%

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	23	6.57%	151.6	8	11	4	0
\$50,001 - \$75,000	29	8.29%	126.8	7	17	5	0
\$75,001 - \$125,000	67	19.14%	70.4	12	45	9	1
\$125,001 - \$200,000	91	26.00%	86.0	8	60	21	2
\$200,001 - \$275,000	61	17.43%	69.1	1	37	18	5
\$275,001 - \$350,000	44	12.57%	69.1	1	13	23	7
\$350,001 and up	35	10.00%	98.7	2	3	22	8
Total Active Inventory by Units	350			39	186	102	23
Total Active Inventory by Volume	72,708,143	100%	86.9	5.39M	30.55M	26.39M	10.38M
Average Active Inventory Listing Price	\$207,738			\$138,268	\$164,230	\$258,687	\$451,430

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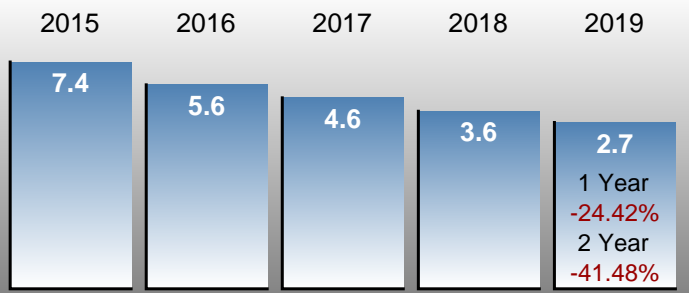
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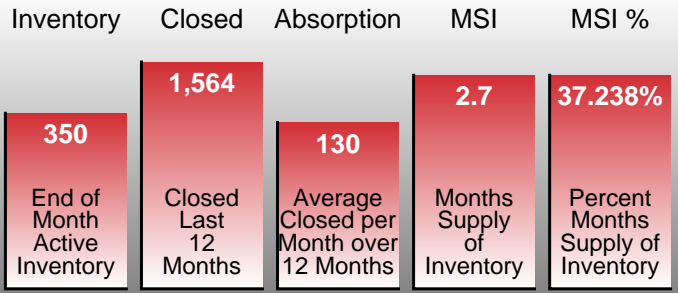


MONTHS SUPPLY of INVENTORY (MSI)

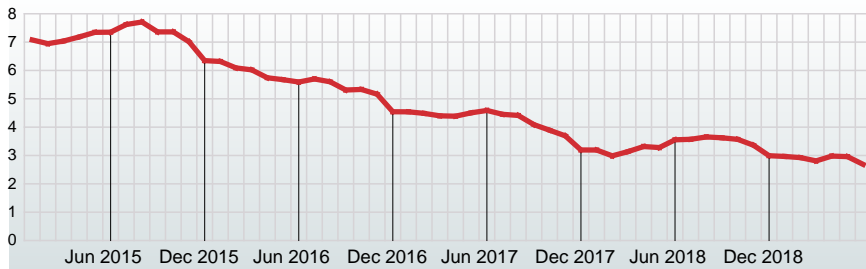
MSI FOR JUNE



INDICATORS FOR JUNE 2019



5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 4.8

3 MONTHS

High
Aug 2015 = 7.7
Low
Jun 2019 = 2.7
Months Supply this month at 2.7, below the 5 yr JUN average of 4.8

A	3.0
P	
R	
M	3.0
A	-0.63%
Y	
J	2.7
U	
N	-9.28%

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	23	6.57%	2.0	2.0	1.9	3.7	0.0
\$50,001 - \$75,000	29	8.29%	3.2	3.1	3.0	5.5	0.0
\$75,001 - \$125,000	67	19.14%	2.8	3.6	2.7	2.5	6.0
\$125,001 - \$200,000	91	26.00%	1.9	4.0	1.8	1.8	1.5
\$200,001 - \$275,000	61	17.43%	2.4	4.0	2.9	1.6	3.0
\$275,001 - \$350,000	44	12.57%	5.6	0.0	4.7	6.3	4.9
\$350,001 and up	35	10.00%	7.6	0.0	3.0	12.6	4.4
Market Supply of Inventory (MSI)	2.7			3.3	2.4	3.0	3.2
Total Active Inventory by Units	350	100%	2.7	39	186	102	23

Ready to Buy or Sell Real Estate?

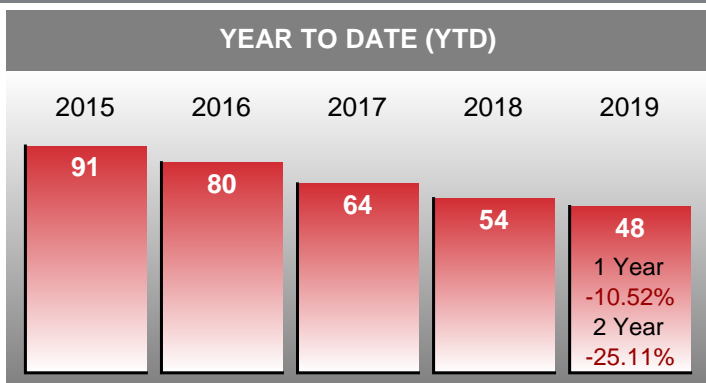
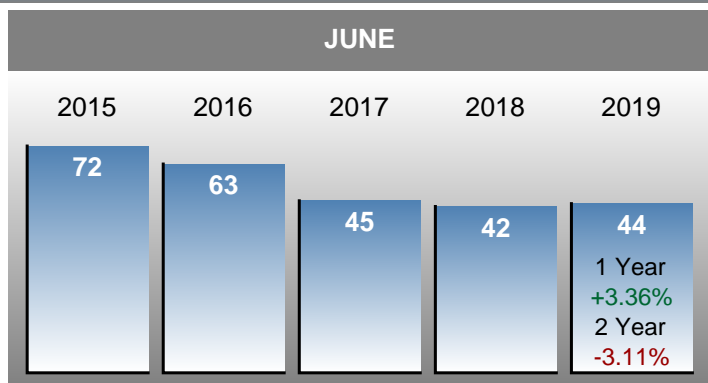
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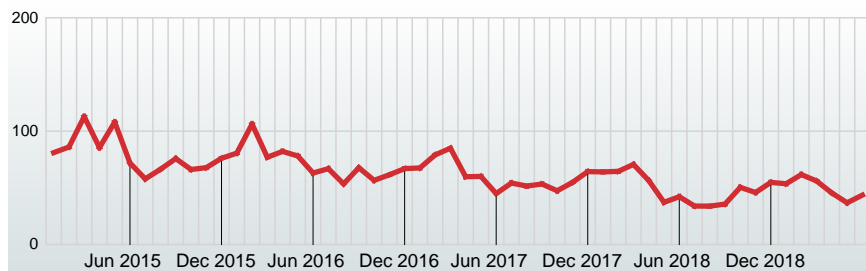
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 53

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 34
Average Days on Market
this month at **44**,
below the 5 yr JUN
average of **53**

A P R	45
M A Y	37
J U N	44
-18.96%	
18.33%	

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	7.64%	67.2	85.8	57.9	0.0	0.0
\$50,001 - \$100,000	14	8.92%	60.3	200.0	52.2	7.0	108.0
\$100,001 - \$150,000	37	23.57%	30.1	16.5	30.8	33.1	10.0
\$150,001 - \$200,000	35	22.29%	29.3	3.0	18.2	31.2	305.0
\$200,001 - \$225,000	11	7.01%	25.6	0.0	21.4	33.0	0.0
\$225,001 - \$275,000	28	17.83%	49.7	0.0	59.4	38.0	51.5
\$275,001 and up	20	12.74%	69.1	0.0	35.1	80.4	102.8
Average Closed DOM	43.6			72.4	36.1	41.9	104.1
Total Closed Units	157			8	93	47	9
Total Closed Volume	28,490,165			626.54K	15.46M	10.10M	2.31M

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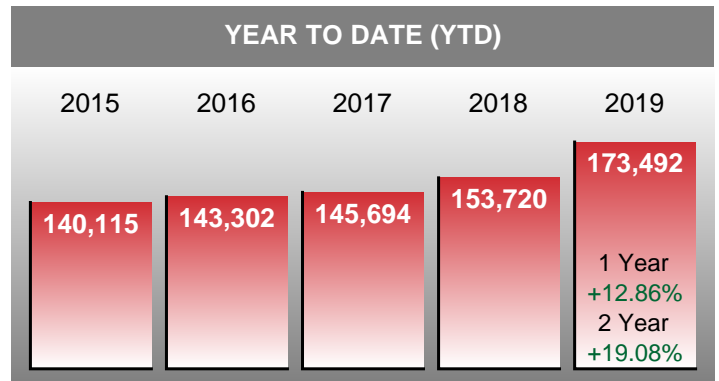
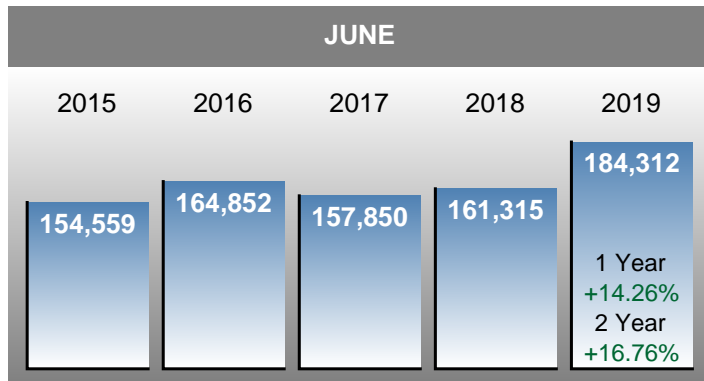


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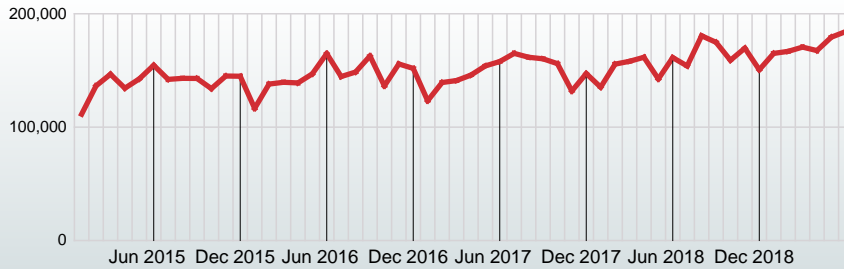
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 164,578

3 MONTHS



High
Jun 2019 = 184,312
Low
Jan 2015 = 111,423
Average List Price
this month at **184,312**,
above the 5 yr JUN
average of **164,578**

A	167,524
P	
R	
M	179,351
A	7.06%
Y	
J	184,312
U	2.77%
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	10	6.37%	35,440	36,500	44,644	0	0
\$50,001 - \$100,000	17	10.83%	77,356	85,000	77,330	80,000	85,000
\$100,001 - \$150,000	34	21.66%	133,063	137,475	133,372	128,650	144,900
\$150,001 - \$200,000	38	24.20%	175,591	169,950	175,565	175,406	195,000
\$200,001 - \$225,000	11	7.01%	217,150	0	218,464	213,475	0
\$225,001 - \$275,000	28	17.83%	250,050	0	246,571	250,258	251,900
\$275,001 and up	19	12.10%	351,629	0	329,364	355,256	356,500
Average List Price			184,312	84,488	168,799	217,194	261,633
Total Closed Units		100%	184,312	8	93	47	9
Total Closed Volume			28,937,043	675.90K	15.70M	10.21M	2.35M

Ready to Buy or Sell Real Estate?

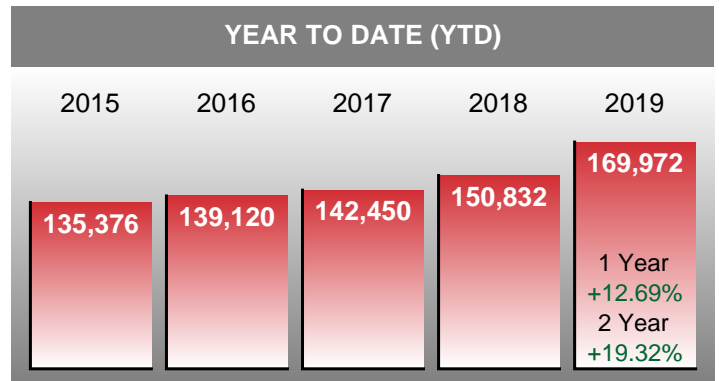
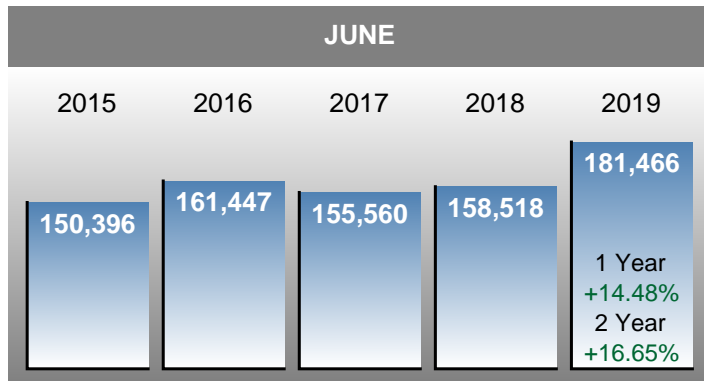
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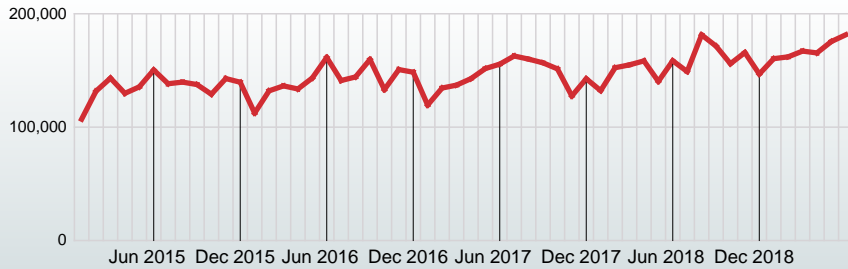
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 161,477

3 MONTHS



High
Jun 2019 = 181,466
Low
Jan 2015 = 107,038
Average Sold Price
this month at **181,466**,
above the 5 yr JUN
average of **161,477**

A	165,465
P	
R	
M	175,520
A	6.08%
Y	
J	181,466
U	3.39%
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	12	7.64%	33,183	26,750	36,400	0	0
\$50,001 - \$100,000	14	8.92%	73,636	80,000	75,090	70,000	60,000
\$100,001 - \$150,000	37	23.57%	132,163	134,794	130,737	133,114	149,247
\$150,001 - \$200,000	35	22.29%	173,701	169,950	173,218	173,317	192,500
\$200,001 - \$225,000	11	7.01%	213,455	0	215,857	209,250	0
\$225,001 - \$275,000	28	17.83%	247,550	0	246,707	248,542	247,500
\$275,001 and up	20	12.74%	340,605	0	326,679	346,206	352,375
Average Sold Price			181,466	78,317	166,214	214,882	256,250
Total Closed Units		100%	181,466	8	93	47	9
Total Closed Volume			28,490,165	626.54K	15.46M	10.10M	2.31M

Ready to Buy or Sell Real Estate?

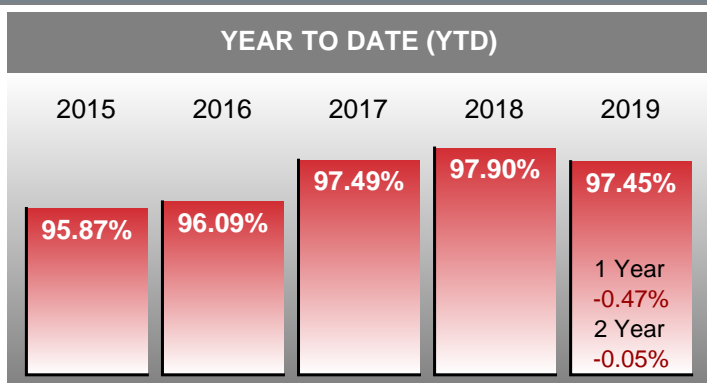
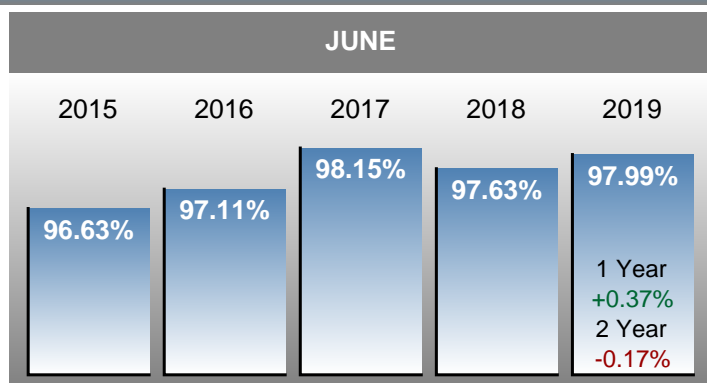
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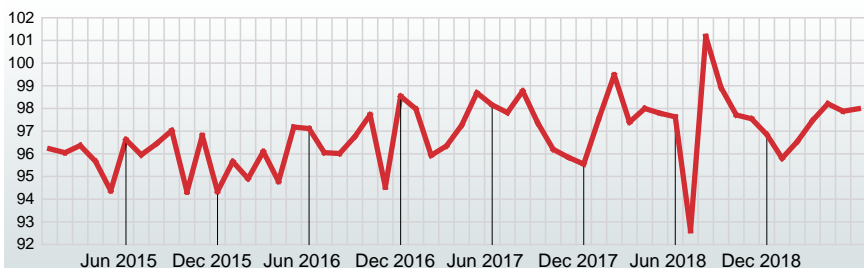
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 97.50%

3 MONTHS



High
Aug 2018 = 101.18%

Low
Jul 2018 = 92.61%

Average Sold/List Ratio this month at **97.99%**, equal to 5 yr JUN average of **97.50%**

APR 98.21%

MAY 97.88%
-0.34%

JUN 97.99%
0.11%

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	7.64%	86.00%	77.00%	90.49%	0.00%	0.00%
\$50,001 - \$100,000	14	8.92%	94.03%	94.12%	97.60%	87.84%	70.59%
\$100,001 - \$150,000	37	23.57%	100.74%	97.85%	98.09%	106.60%	103.00%
\$150,001 - \$200,000	35	22.29%	98.85%	100.00%	98.79%	98.89%	98.72%
\$200,001 - \$225,000	11	7.01%	98.63%	0.00%	98.93%	98.10%	0.00%
\$225,001 - \$275,000	28	17.83%	99.71%	0.00%	100.10%	99.50%	98.18%
\$275,001 and up	20	12.74%	98.60%	0.00%	99.24%	97.93%	98.99%
Average Sold/List Ratio			98.00%	87.23%	98.02%	100.13%	96.07%
Total Closed Units		100%	98.00%	8	93	47	9
Total Closed Volume				626.54K	15.46M	10.10M	2.31M

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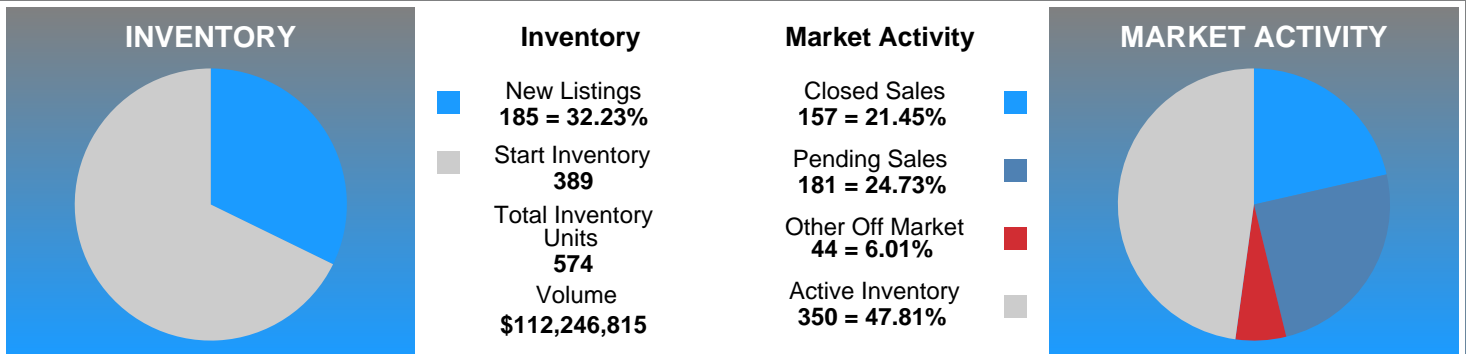
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June 2019

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



MARKET SUMMARY

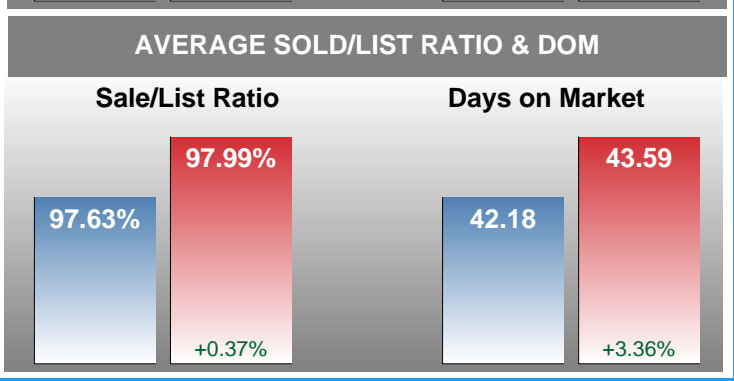
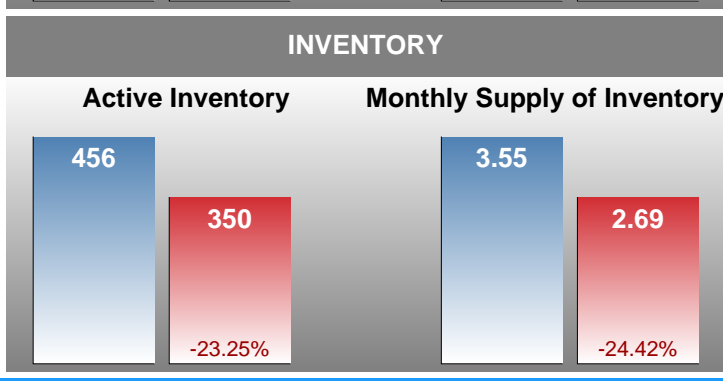
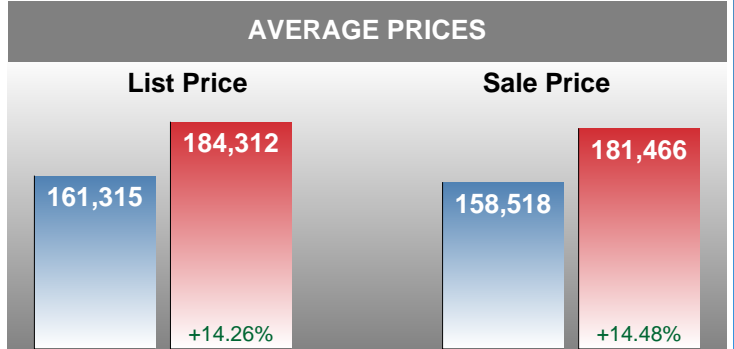
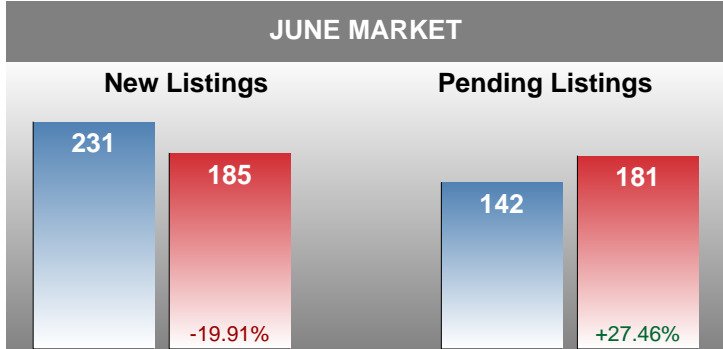


Compared Metrics	June			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	170	157	-7.65%	773	765	-1.03%
Pending Sales	142	181	27.46%	862	903	4.76%
New Listings	231	185	-19.91%	1,168	1,131	-3.17%
Average List Price	161,315	184,312	14.26%	153,720	173,492	12.86%
Average Sale Price	158,518	181,466	14.48%	150,832	169,972	12.69%
Average Percent of Selling Price to List Price	97.63%	97.99%	0.37%	97.90%	97.45%	-0.47%
Average Days on Market to Sale	42.18	43.59	3.36%	53.92	48.25	-10.52%
Monthly Inventory	456	350	-23.25%	456	350	-23.25%
Months Supply of Inventory	3.55	2.69	-24.42%	3.55	2.69	-24.42%

Absorption: Last 12 months, an Average of **130** Sales/Month

Inventory on June 30, 2019 = 350

2018 2019



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