

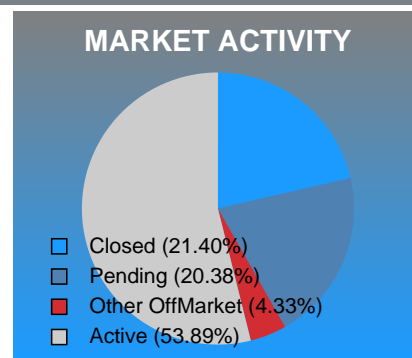
## July 2018

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



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	July		
	2017	2018	+/-%
Closed Listings	122	168	37.70%
Pending Listings	130	160	23.08%
New Listings	170	200	17.65%
Average List Price	165,065	153,961	-6.73%
Average Sale Price	162,755	149,049	-8.42%
Average Percent of List Price to Selling Price	97.82%	92.61%	-5.32%
Average Days on Market to Sale	54.25	33.96	-37.39%
End of Month Inventory	536	423	-21.08%
Months Supply of Inventory	4.46	3.20	-28.16%



**Absorption:** Last 12 months, an Average of **132** Sales/Month  
**Active Inventory** as of July 31, 2018 = **423**

## Analysis Wrap-Up

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

The total housing inventory at the end of July 2018 decreased **21.08%** to 423 existing homes available for sale. Over the last 12 months this area has had an average of 132 closed sales per month. This represents an unsold inventory index of **3.20** MSI for this period.

**Average Sale Price Falling**

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Average Price this month. Prices dipped **8.42%** in July 2018 to \$149,049 versus the previous year at \$162,755.

**Average Days on Market Shortens**

The average number of **33.96** days that homes spent on the market before selling decreased by 20.28 days or **37.39%** in July 2018 compared to last year's same month at **54.25** DOM.

**Sales Success for July 2018 is Positive**

Overall, with Average Prices falling and Days on Market decreasing, the Listed versus Closed Ratio finished strong this month.

There were 200 New Listings in July 2018, up **17.65%** from last year at 170. Furthermore, there were 168 Closed Listings this month versus last year at 122, a **37.70%** increase.

Closed versus Listed trends yielded a **84.0%** ratio, up from previous year's, July 2017, at **71.8%**, a **17.05%** 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

<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?**

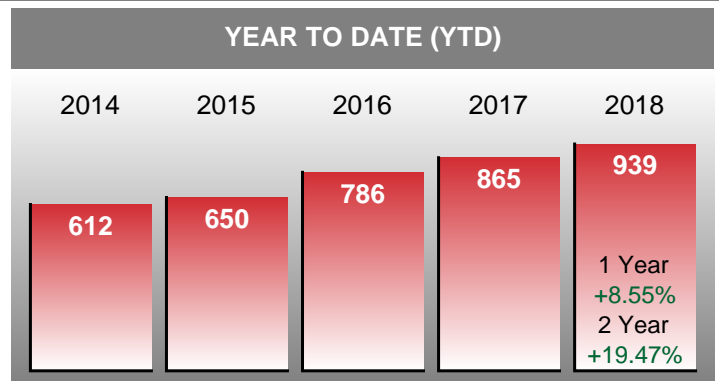
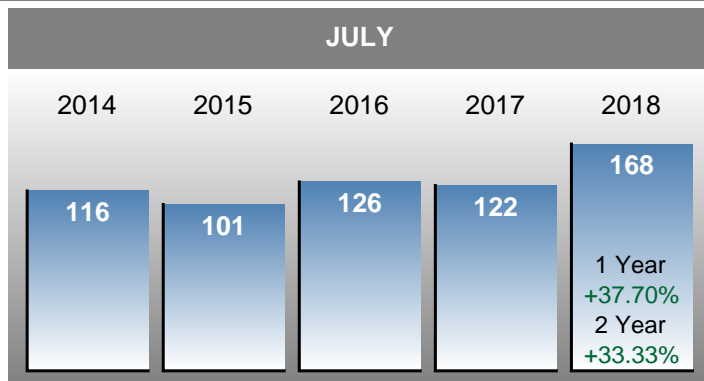
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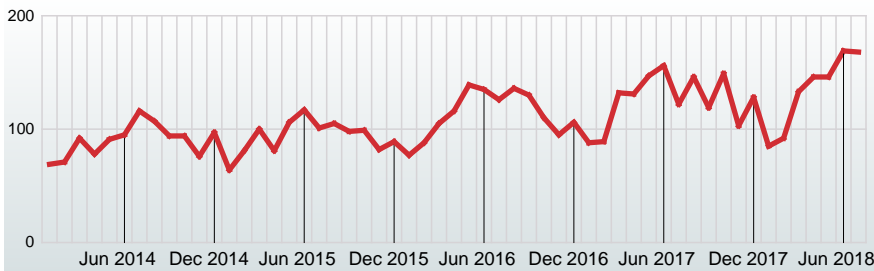
## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 127

3 MONTHS



**High**  
Jun 2018 = 169  
**Low**  
Jan 2015 = 64  
*Closed Listings*  
this month at **168**,  
above the 5 yr JUL  
average of **127**

MAY	146
JUN	169
JUL	15.75%
JUL	168
JUL	-0.59%

### CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$30,000 and less	12	7.14%	46.8	7	5	0	0
\$30,001 - \$60,000	26	15.48%	38.6	11	13	1	1
\$60,001 - \$110,000	21	12.50%	34.6	2	15	4	0
\$110,001 - \$180,000	47	27.98%	36.5	4	36	6	1
\$180,001 - \$210,000	23	13.69%	27.4	0	13	8	2
\$210,001 - \$260,000	21	12.50%	28.9	1	13	7	0
\$260,001 and up	18	10.71%	25.6	0	7	6	5
<b>Total Closed Units</b>	<b>168</b>			<b>25</b>	<b>102</b>	<b>32</b>	<b>9</b>
<b>Total Closed Volume</b>	<b>25,040,249</b>	<b>100%</b>	<b>34.0</b>	<b>1.58M</b>	<b>14.86M</b>	<b>6.32M</b>	<b>2.27M</b>
<b>Average Closed Price</b>	<b>\$149,049</b>			<b>\$63,208</b>	<b>\$145,718</b>	<b>\$197,639</b>	<b>\$252,482</b>

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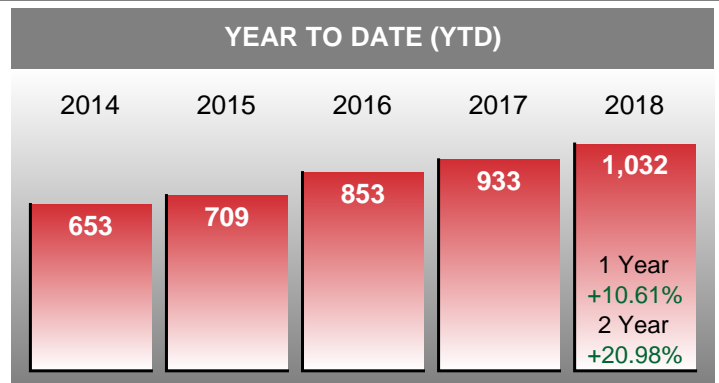
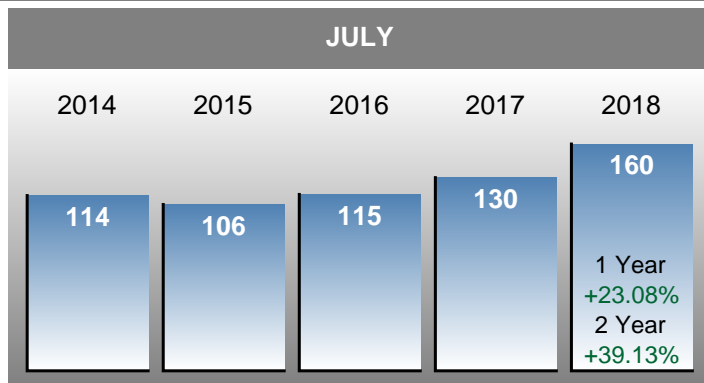
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# July 2018

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



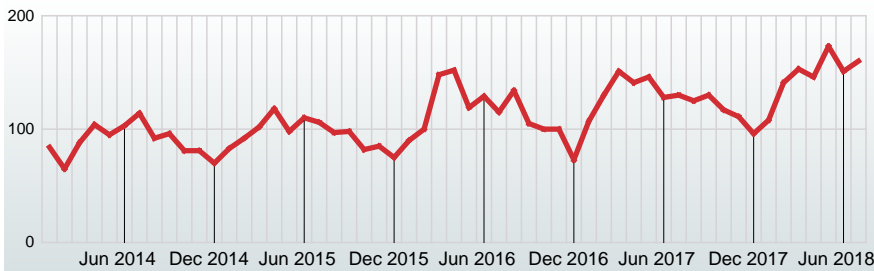
## PENDING LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 125

3 MONTHS



**High**  
May 2018 = 173  
**Low**  
Feb 2014 = 65  
*Pending Listings*  
this month at **160**,  
above the 5 yr JUL  
average of **125**

MAY	173
JUN	151 -12.72%
JUL	160 5.96%

## 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	13	8.13%	20.2	3	7	1	2
\$60,001 - \$100,000	19	11.88%	41.5	4	12	3	0
\$100,001 - \$140,000	22	13.75%	33.1	0	21	1	0
\$140,001 - \$180,000	42	26.25%	35.0	2	31	8	1
\$180,001 - \$220,000	25	15.63%	41.8	2	15	8	0
\$220,001 - \$280,000	23	14.38%	44.4	0	12	10	1
\$280,001 and up	16	10.00%	65.6	0	4	6	6
<b>Total Pending Units</b>	<b>160</b>			<b>11</b>	<b>102</b>	<b>37</b>	<b>10</b>
<b>Total Pending Volume</b>	<b>28,486,250</b>	<b>100%</b>	<b>50.8</b>	<b>1.18M</b>	<b>16.36M</b>	<b>8.02M</b>	<b>2.92M</b>
<b>Average Listing Price</b>	<b>\$142,361</b>			<b>\$107,650</b>	<b>\$160,365</b>	<b>\$216,774</b>	<b>\$292,424</b>

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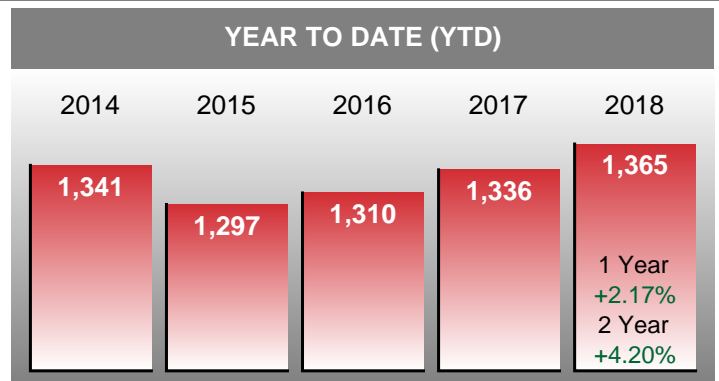
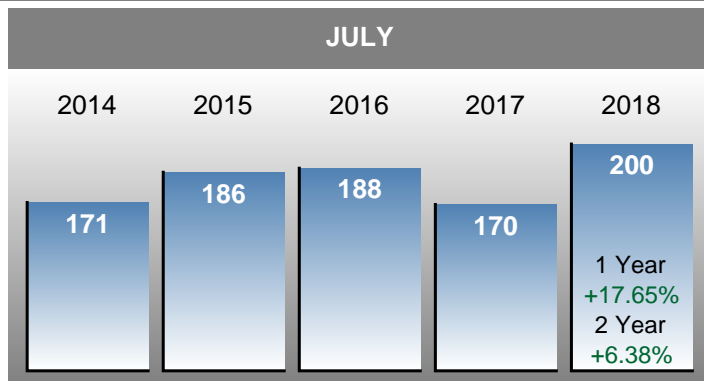
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# July 2018

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



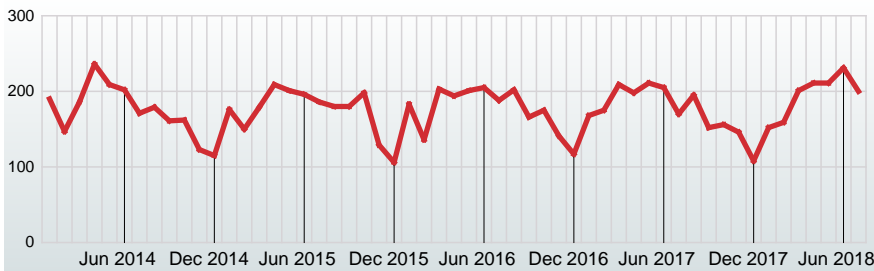
## NEW LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 183

3 MONTHS



**High**  
Apr 2014 = 236  
**Low**  
Dec 2015 = 106  
*New Listings*  
this month at **200**,  
above the 5 yr JUL  
average of **183**

MAY	211
JUN	231
JUL	9.48%
JUL	200
JUL	-13.42%

### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	16	8.00%	6	5	4	1
\$40,001 - \$90,000	26	13.00%	5	18	2	1
\$90,001 - \$130,000	32	16.00%	1	25	6	0
\$130,001 - \$180,000	48	24.00%	1	38	8	1
\$180,001 - \$230,000	31	15.50%	0	20	10	1
\$230,001 - \$290,000	26	13.00%	0	8	13	5
\$290,001 and up	21	10.50%	1	5	12	3
<b>Total New Listed Units</b>	<b>200</b>		<b>14</b>	<b>119</b>	<b>55</b>	<b>12</b>
<b>Total New Listed Volume</b>	<b>35,064,738</b>	<b>100%</b>	<b>1.39M</b>	<b>18.32M</b>	<b>12.29M</b>	<b>3.07M</b>
<b>Average New Listed Listing Price</b>	<b>\$60,000</b>		<b>\$99,171</b>	<b>\$153,926</b>	<b>\$223,487</b>	<b>\$255,617</b>

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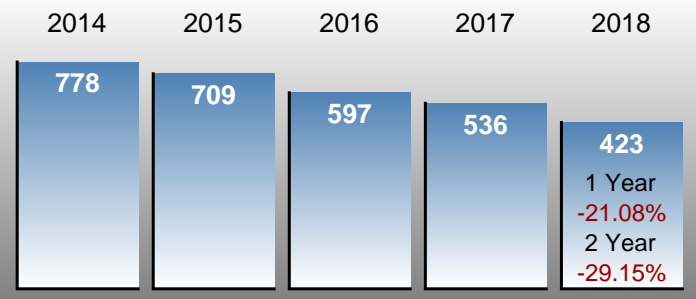
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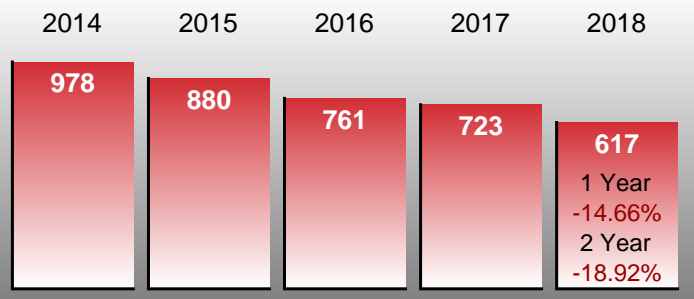


## ACTIVE INVENTORY

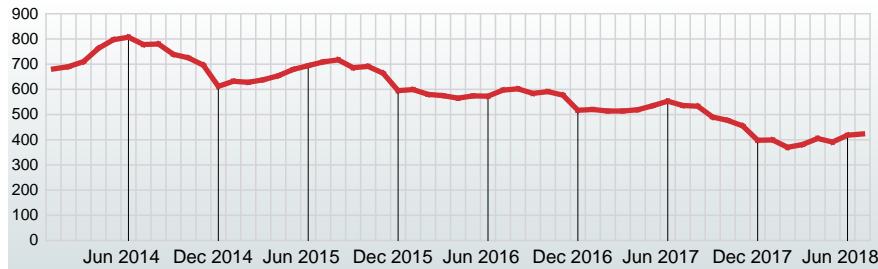
### END OF JULY



### ACTIVE DURING JULY



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 609

3 MONTHS

**High**  
Jun 2014 = 807  
**Low**  
Feb 2018 = 370  
*Inventory*  
this month at **423**,  
below the 5 yr JUL  
average of **609**

MAY	391
JUN	418
JUL	423
<b>6.91%</b>	
<b>1.20%</b>	

### 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	35	8.27%	59.0	12	16	4	3
\$50,001 - \$75,000	41	9.69%	129.8	10	28	2	1
\$75,001 - \$125,000	80	18.91%	73.4	9	56	14	1
\$125,001 - \$175,000	89	21.04%	77.6	4	55	24	6
\$175,001 - \$250,000	81	19.15%	69.4	2	38	32	9
\$250,001 - \$325,000	52	12.29%	91.5	0	10	32	10
\$325,001 and up	45	10.64%	103.1	1	11	20	13
<b>Total Active Inventory by Units</b>	<b>423</b>			<b>38</b>	<b>214</b>	<b>128</b>	<b>43</b>
<b>Total Active Inventory by Volume</b>	<b>81,345,269</b>	<b>100%</b>	<b>83.2</b>	<b>3.56M</b>	<b>32.21M</b>	<b>30.40M</b>	<b>15.18M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$192,306</b>			<b>\$93,567</b>	<b>\$150,525</b>	<b>\$237,463</b>	<b>\$353,073</b>

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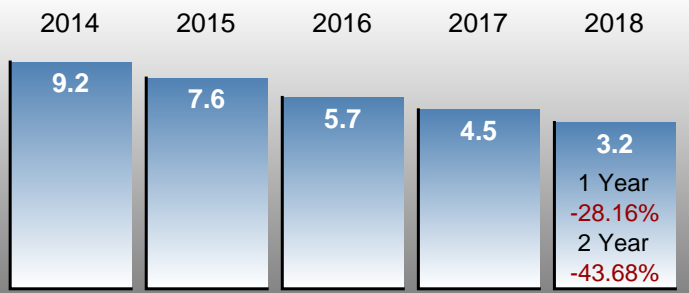
# July 2018

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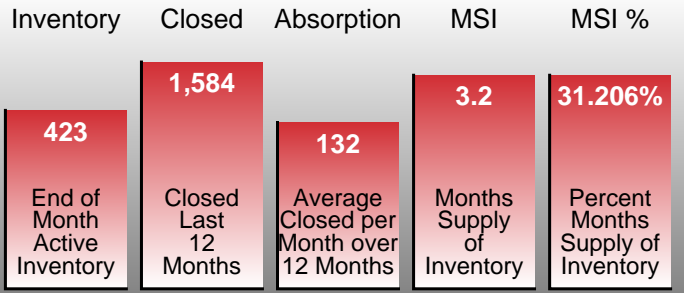


## MONTHS SUPPLY of INVENTORY (MSI)

### MSI FOR JULY



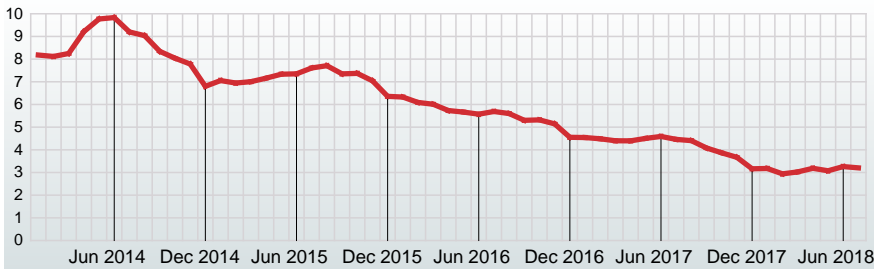
### INDICATORS FOR JULY 2018



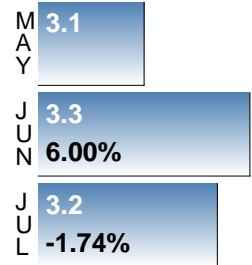
### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 6.0

3 MONTHS



**High**  
Jun 2014 = 9.8  
**Low**  
Feb 2018 = 2.9  
*Months Supply*  
this month at **3.2**,  
below the 5 yr JUL  
average of **6.0**



### 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	35	8.27%	2.3	2.3	1.9	2.8	18.0
\$50,001 - \$75,000	41	9.69%	3.3	4.4	3.2	1.4	6.0
\$75,001 - \$125,000	80	18.91%	3.1	2.8	3.0	4.0	1.5
\$125,001 - \$175,000	89	21.04%	2.6	1.8	2.3	3.3	8.0
\$175,001 - \$250,000	81	19.15%	2.7	6.0	2.3	2.8	8.3
\$250,001 - \$325,000	52	12.29%	5.4	0.0	2.4	7.5	8.0
\$325,001 and up	45	10.64%	10.4	0.0	11.0	9.6	10.4
Market Supply of Inventory (MSI)	3.2	100%	3.2	2.9	2.6	4.1	8.1
Total Active Inventory by Units	423			38	214	128	43

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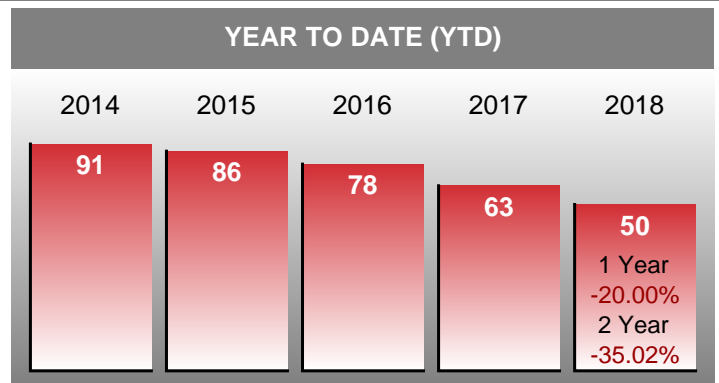
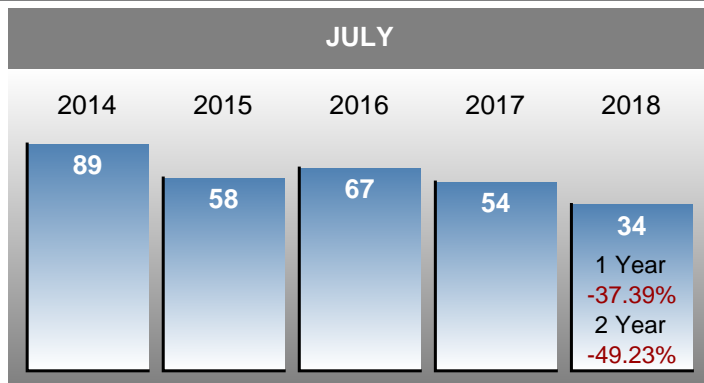
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# July 2018

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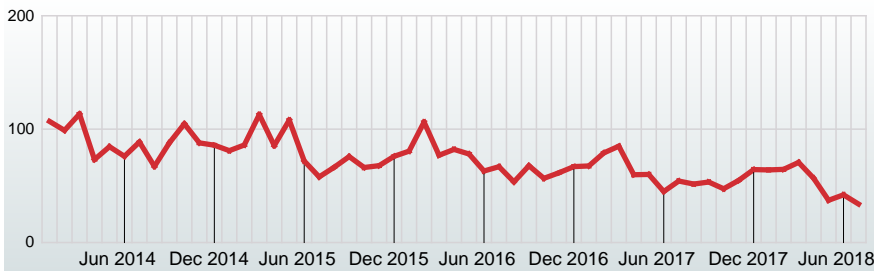
## AVERAGE DAYS ON MARKET TO SALE



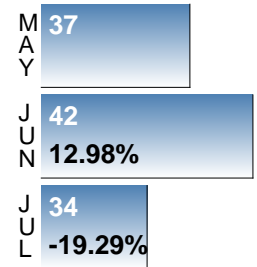
### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 60

3 MONTHS



**High**  
Mar 2014 = 113  
**Low**  
Jul 2018 = 34  
*Average Days on Market*  
this month at **34**,  
below the 5 yr JUL  
average of **60**



### 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
\$30,000 and less	12	7.14%	46.8	41.6	54.0	0.0	0.0
\$30,001 - \$60,000	26	15.48%	38.6	52.2	27.4	56.0	18.0
\$60,001 - \$110,000	21	12.50%	34.6	6.5	32.1	58.0	0.0
\$110,001 - \$180,000	47	27.98%	36.5	22.0	34.7	60.0	18.0
\$180,001 - \$210,000	23	13.69%	27.4	0.0	19.8	32.1	58.5
\$210,001 - \$260,000	21	12.50%	28.9	101.0	27.7	20.7	0.0
\$260,001 and up	18	10.71%	25.6	0.0	30.4	22.0	23.2
<b>Average Closed DOM</b>			34.0	42.7	31.3	36.9	29.9
<b>Total Closed Units</b>		100%	34.0	25	102	32	9
<b>Total Closed Volume</b>			25,040,249	1.58M	14.86M	6.32M	2.27M

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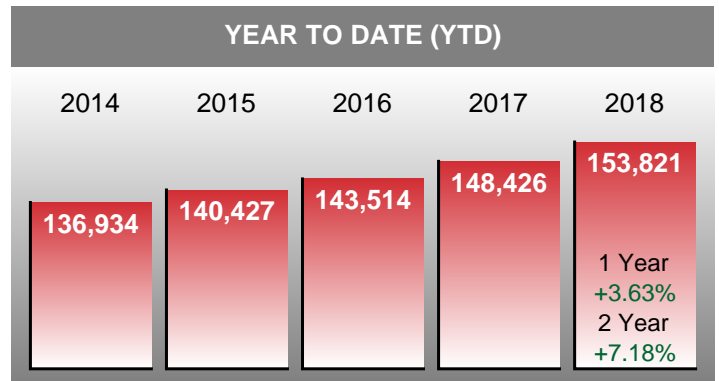
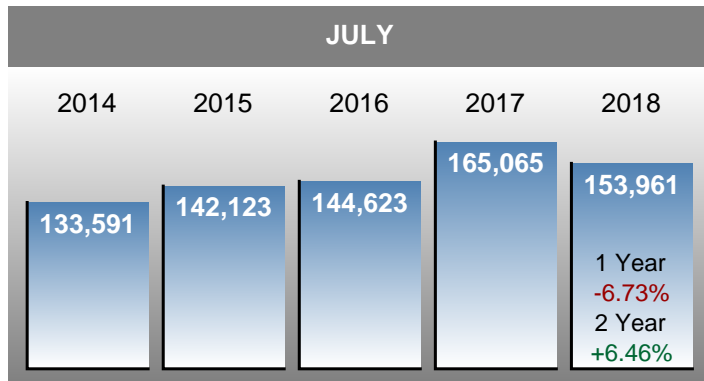
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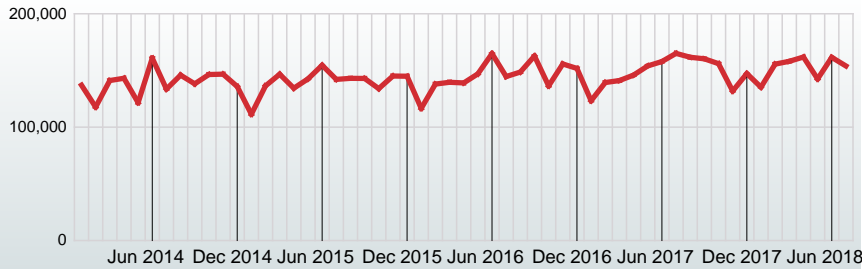
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 147,873

### 3 MONTHS



**High**  
Jul 2017 = 165,065  
**Low**  
Jan 2015 = 111,423  
*Average List Price*  
this month at **153,961**,  
above the 5 yr JUL  
average of **147,873**

MAY	142,533
JUN	161,539
JUL	13.33%
JUL	153,961
JUL	-4.69%

## 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
\$25,000 and less	2	1.19%	15,450	38,367	26,067	0	0
\$25,001 - \$50,000	10	5.95%	40,448	57,291	63,364	49,975	44,900
\$50,001 - \$100,000	39	23.21%	71,409	72,680	81,558	94,967	0
\$100,001 - \$175,000	52	30.95%	135,833	134,963	137,139	135,514	149,950
\$175,001 - \$200,000	23	13.69%	189,824	0	191,796	191,700	195,000
\$200,001 - \$250,000	20	11.90%	224,515	220,000	228,338	231,355	0
\$250,001 and up	22	13.10%	305,708	0	295,069	317,960	338,067
<b>Average List Price</b>			153,961	77,034	149,808	199,499	252,798
<b>Total Closed Units</b>		100%	153,961	25	102	32	9
<b>Total Closed Volume</b>			25,865,450	1.93M	15.28M	6.38M	2.28M

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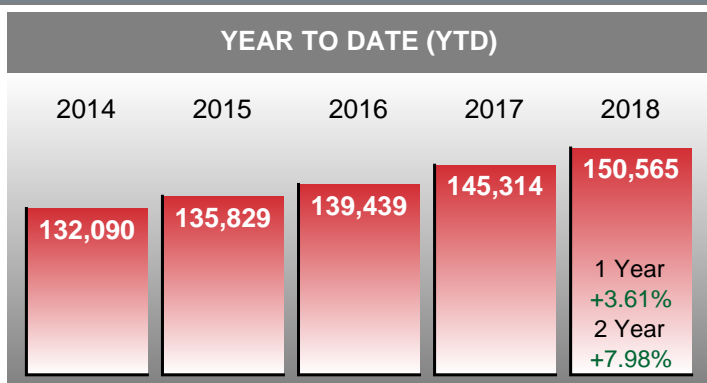
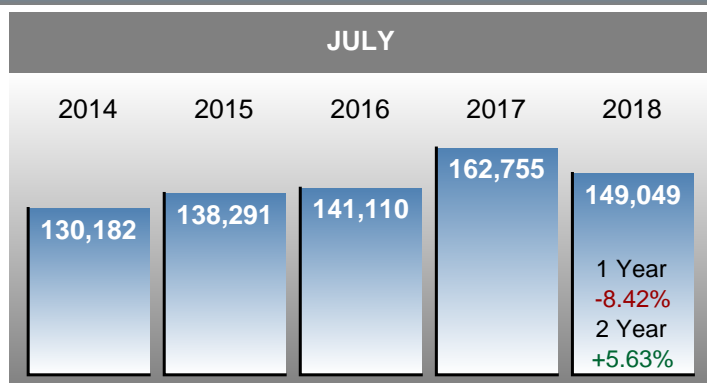


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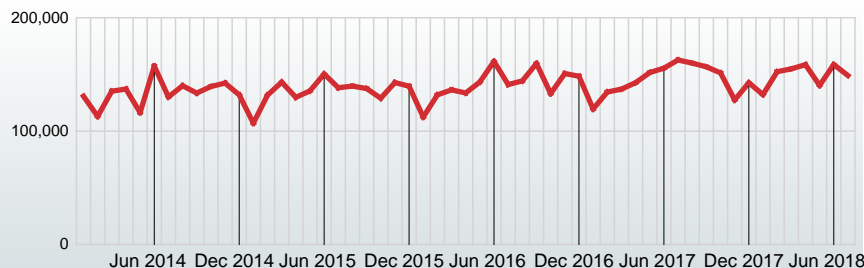
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 144,277

3 MONTHS



**High**  
Jul 2017 = 162,755  
**Low**  
Jan 2015 = 107,038  
*Average Sold Price*  
this month at **149,049**,  
above the 5 yr JUL  
average of **144,277**

MAY	140,351
JUN	158,725
JUL	13.09%
JUL	149,049
JUL	-6.10%

## 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
\$30,000 and less	12	7.14%	22,440	24,406	19,688	0	0
\$30,001 - \$60,000	26	15.48%	44,472	42,894	46,341	40,000	42,000
\$60,001 - \$110,000	21	12.50%	91,135	90,790	92,563	85,950	0
\$110,001 - \$180,000	47	27.98%	142,588	135,238	143,344	142,550	145,000
\$180,001 - \$210,000	23	13.69%	192,396	0	192,854	191,625	192,500
\$210,001 - \$260,000	21	12.50%	232,538	215,000	231,723	236,557	0
\$260,001 and up	18	10.71%	316,158	0	299,150	316,077	340,067
<b>Average Sold Price</b>			149,049	63,208	145,718	197,639	252,482
<b>Total Closed Units</b>		100%	149,049	25	102	32	9
<b>Total Closed Volume</b>			25,040,249	1.58M	14.86M	6.32M	2.27M

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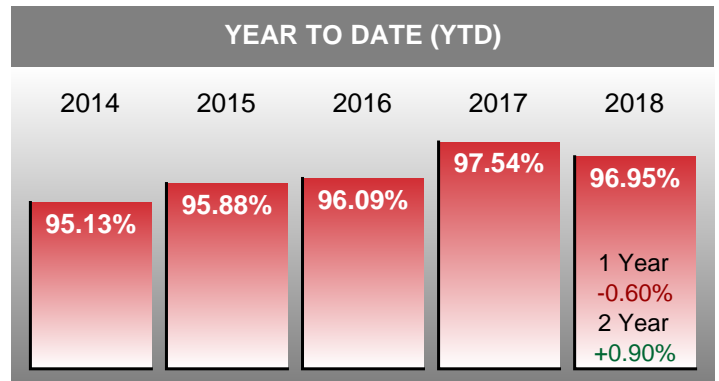
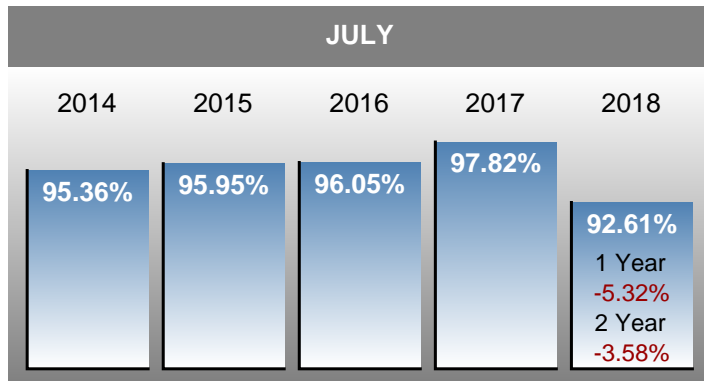
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# July 2018

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



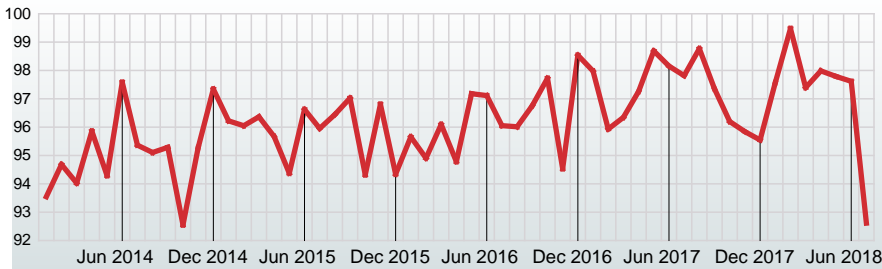
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 95.56%

### 3 MONTHS



**High**  
Feb 2018 = 99.48%

**Low**  
Oct 2014 = 92.55%

Average Sold/List Ratio this month at **92.61%**, below the 5 yr JUL average of **95.56%**

MAY	97.79%
JUN	97.62%
JUL	-0.18%
JUL	92.61%
JUL	-5.13%

## 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
\$30,000 and less	12	7.14%	52.73%	51.30%	54.74%	0.00%	0.00%
\$30,001 \$60,000	26	15.48%	75.04%	74.85%	73.40%	80.04%	93.54%
\$60,001 \$110,000	21	12.50%	100.10%	101.51%	102.12%	91.83%	0.00%
\$110,001 \$180,000	47	27.98%	99.80%	100.20%	99.65%	100.96%	96.70%
\$180,001 \$210,000	23	13.69%	99.49%	0.00%	99.57%	99.56%	98.72%
\$210,001 \$260,000	21	12.50%	99.90%	97.73%	99.77%	100.44%	0.00%
\$260,001 and up	18	10.71%	99.78%	0.00%	99.54%	99.40%	100.56%
Average Sold/List Ratio		92.60%		75.36%	94.46%	98.41%	98.94%
Total Closed Units	168	100%	92.60%	25	102	32	9
Total Closed Volume	25,040,249			1.58M	14.86M	6.32M	2.27M

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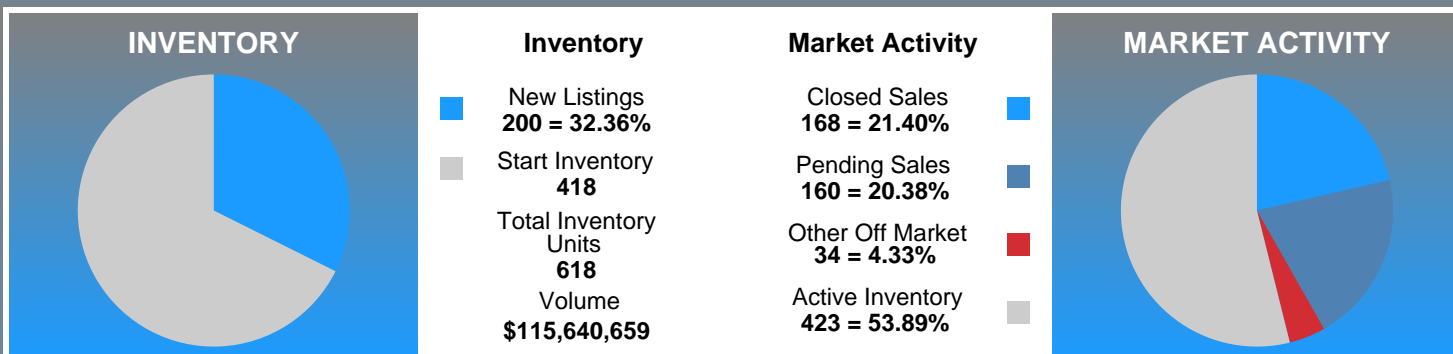
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# July 2018

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



## MARKET SUMMARY

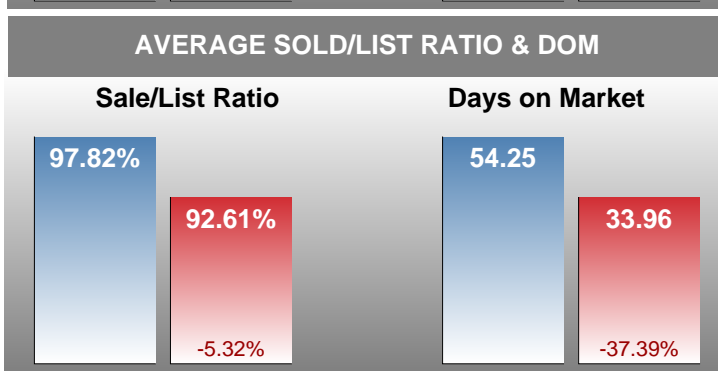
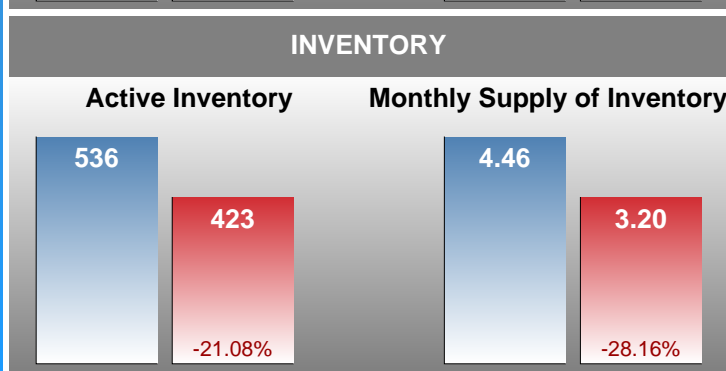
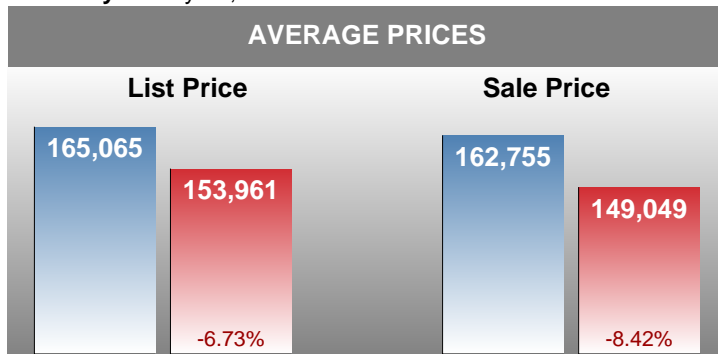
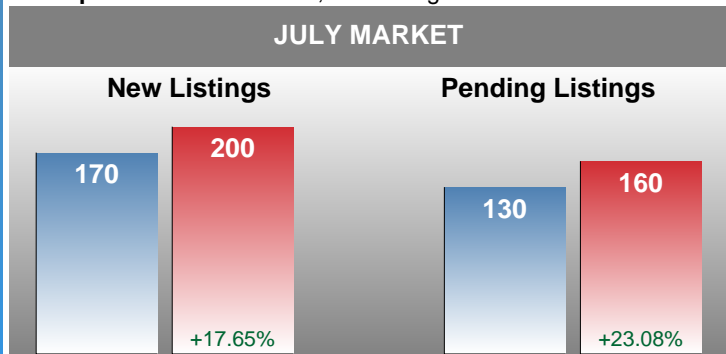


Compared Metrics	July			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	122	168	37.70%	865	939	8.55%
Pending Sales	130	160	23.08%	933	1,032	10.61%
New Listings	170	200	17.65%	1,336	1,365	2.17%
Average List Price	165,065	153,961	-6.73%	148,426	153,821	3.63%
Average Sale Price	162,755	149,049	-8.42%	145,314	150,565	3.61%
Average Percent of Selling Price to List Price	97.82%	92.61%	-5.32%	97.54%	96.95%	-0.60%
Average Days on Market to Sale	54.25	33.96	-37.39%	63.00	50.40	-20.00%
Monthly Inventory	536	423	-21.08%	536	423	-21.08%
Months Supply of Inventory	4.46	3.20	-28.16%	4.46	3.20	-28.16%

**Absorption:** Last 12 months, an Average of **132** Sales/Month

**Inventory on July 31, 2018 = 423**

2017 2018



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