

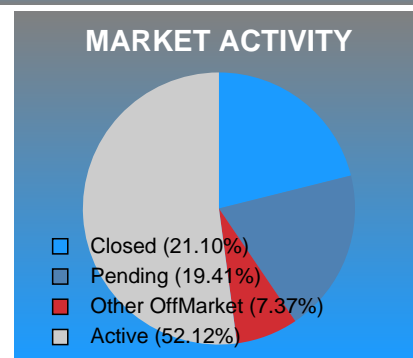
July 2019

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	July		
	2018	2019	+/-%
Closed Listings	168	149	-11.31%
Pending Listings	149	137	-8.05%
New Listings	200	192	-4.00%
Average List Price	153,961	169,746	10.25%
Average Sale Price	149,049	168,447	13.01%
Average Percent of List Price to Selling Price	92.61%	98.57%	6.43%
Average Days on Market to Sale	33.96	35.73	5.20%
End of Month Inventory	472	368	-22.03%
Months Supply of Inventory	3.57	2.86	-19.96%



Absorption: Last 12 months, an Average of **129** Sales/Month
Active Inventory as of July 31, 2019 = **368**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of July 2019 decreased **22.03%** to 368 existing homes available for sale. Over the last 12 months this area has had an average of 129 closed sales per month. This represents an unsold inventory index of **2.86** 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 **13.01%** in July 2019 to \$168,447 versus the previous year at \$149,049.

Average Days on Market Lengthens

The average number of **35.73** days that homes spent on the market before selling increased by 1.77 days or **5.20%** in July 2019 compared to last year's same month at **33.96** DOM.

Sales Success for July 2019 is Positive

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

There were 192 New Listings in July 2019, down **4.00%** from last year at 200. Furthermore, there were 149 Closed Listings this month versus last year at 168, a **-11.31%** decrease.

Closed versus Listed trends yielded a **77.6%** ratio, down from previous year's, July 2018, at **84.0%**, a **7.61%** 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

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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?

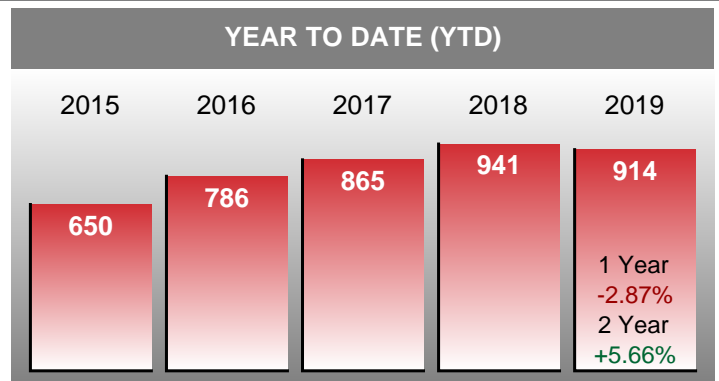
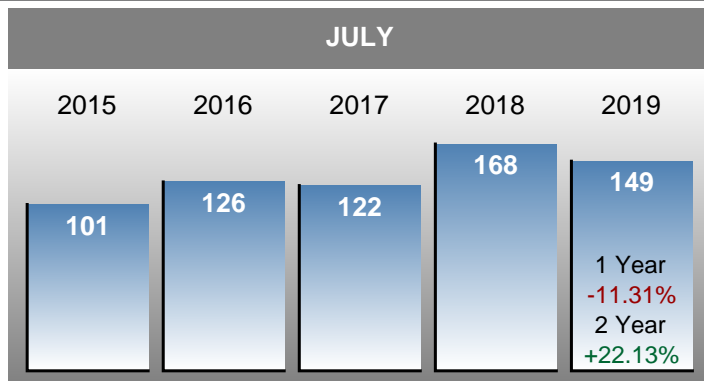
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July 2019

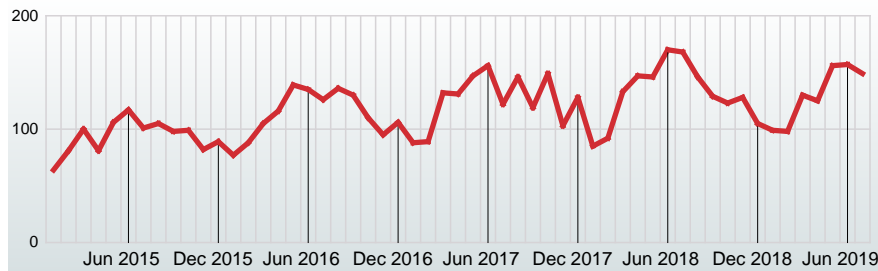
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 133

3 MONTHS

High
Jun 2018 = 170
Low
Jan 2015 = 64
Closed Listings
this month at **149**,
above the 5 yr JUL
average of **133**

MAY	156
JUN	157
JUL	149
JUL	-5.10%

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	7	4.70%	22.9	3	3	1	0
\$50,001 - \$100,000	21	14.09%	42.6	3	17	1	0
\$100,001 - \$125,000	13	8.72%	53.1	2	8	2	1
\$125,001 - \$175,000	42	28.19%	47.0	2	36	4	0
\$175,001 - \$200,000	24	16.11%	19.5	0	12	11	1
\$200,001 - \$250,000	21	14.09%	27.7	0	12	8	1
\$250,001 and up	21	14.09%	26.4	0	6	13	2
Total Closed Units	149			10	94	40	5
Total Closed Volume	25,098,540	100%	35.7	905.25K	14.46M	8.59M	1.14M
Average Closed Price	\$168,447			\$90,525	\$153,839	\$214,737	\$228,600

Ready to Buy or Sell Real Estate?

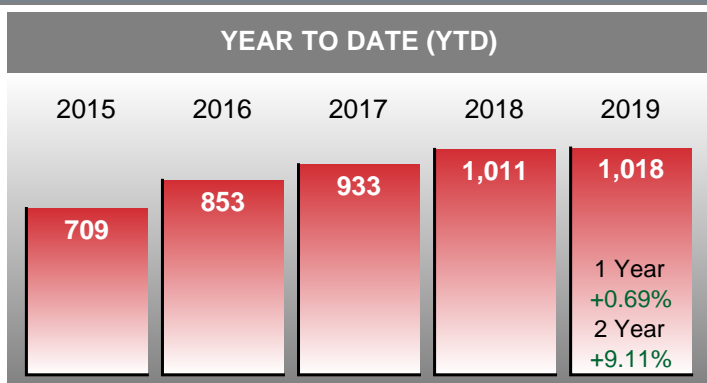
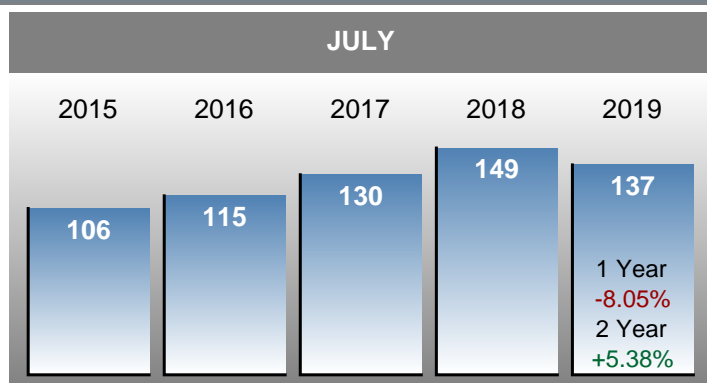
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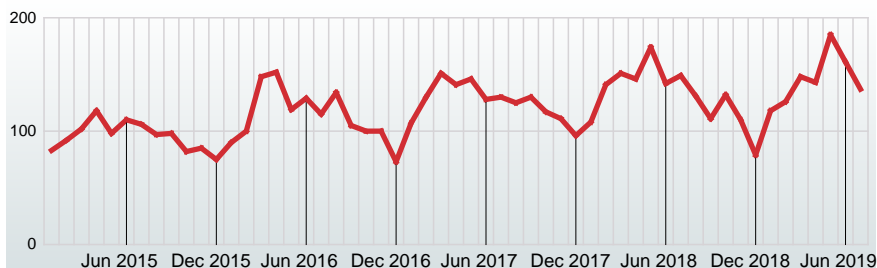
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 127

3 MONTHS



High
May 2019 = 185
Low
Dec 2016 = 73
Pending Listings
this month at **137**,
above the 5 yr JUL
average of **127**

MAY	185
JUN	161 -12.97%
JUL	137 -14.91%

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	14	10.22%	76.6	6	7	1	0
\$60,001 - \$100,000	16	11.68%	71.4	3	10	3	0
\$100,001 - \$140,000	21	15.33%	43.0	3	17	1	0
\$140,001 - \$190,000	30	21.90%	42.4	3	20	7	0
\$190,001 - \$230,000	24	17.52%	42.4	1	16	6	1
\$230,001 - \$290,000	18	13.14%	49.1	0	12	6	0
\$290,001 and up	14	10.22%	72.5	0	2	11	1
Total Pending Units	137			16	84	35	2
Total Pending Volume	24,547,938	100%	51.9	1.61M	13.93M	8.44M	574.00K
Average Listing Price	\$95,507			\$100,697	\$165,785	\$241,052	\$287,000

Ready to Buy or Sell Real Estate?

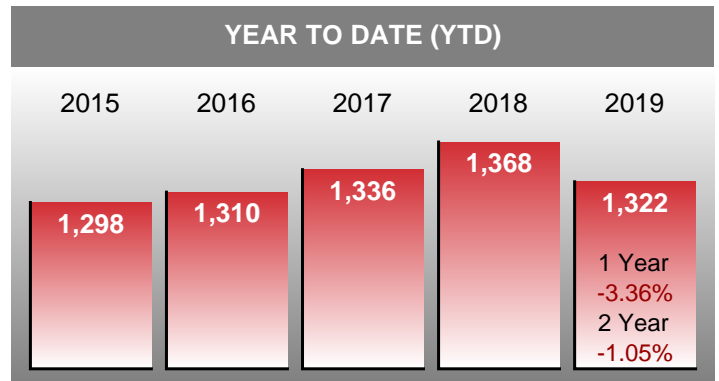
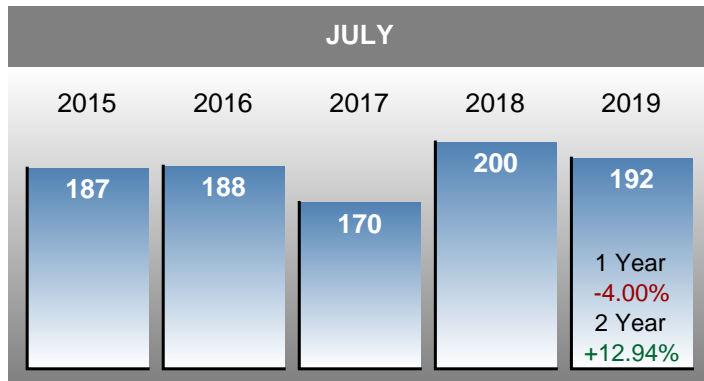
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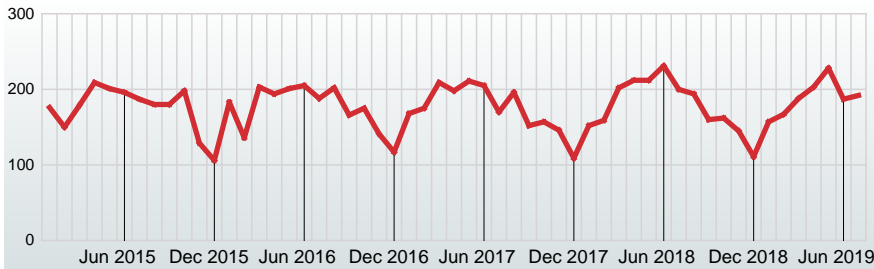
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 187

3 MONTHS



High
Jun 2018 = 231
Low
Dec 2015 = 106
New Listings
this month at **192**,
above the 5 yr JUL
average of **187**

MAY	228
JUN	187
JUL	192
-17.98%	
2.67%	

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$50,000 and less	16	8.33%	6	10	0	0
\$50,001 - \$100,000	25	13.02%	3	19	2	1
\$100,001 - \$150,000	29	15.10%	4	24	1	0
\$150,001 - \$220,000	51	26.56%	1	32	18	0
\$220,001 - \$250,000	21	10.94%	0	12	7	2
\$250,001 - \$290,000	27	14.06%	0	11	14	2
\$290,001 and up	23	11.98%	0	5	12	6
Total New Listed Units	192		14	113	54	11
Total New Listed Volume	36,216,467	100%	1.07M	18.56M	13.32M	3.27M
Average New Listed Listing Price	\$84,950		\$76,354	\$164,280	\$246,626	\$296,923

Ready to Buy or Sell Real Estate?

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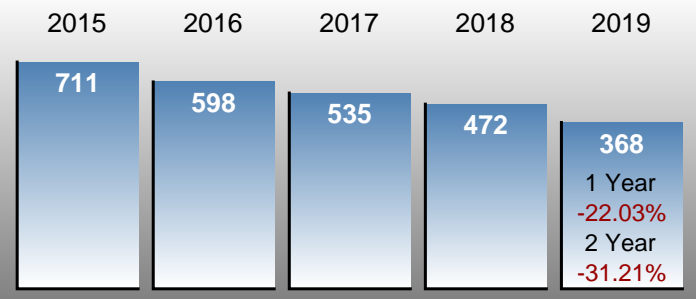
July 2019

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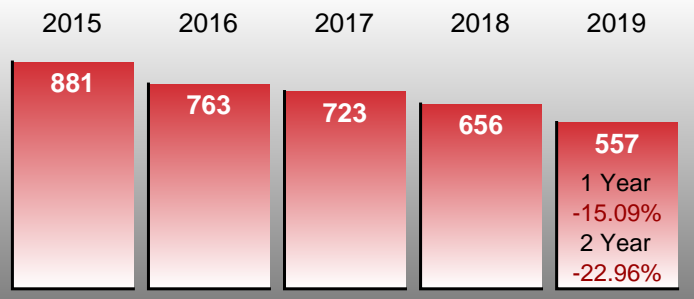


ACTIVE INVENTORY

END OF JULY



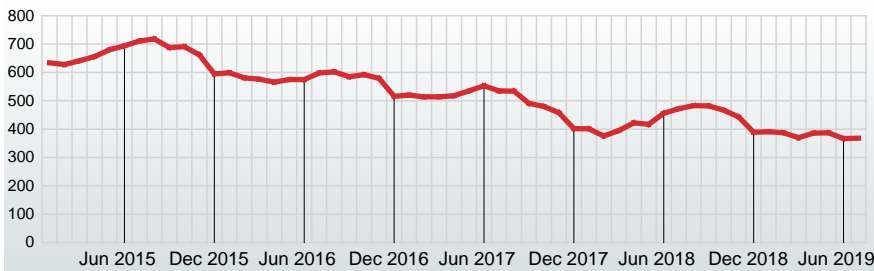
ACTIVE DURING JULY



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 537

3 MONTHS



High
Aug 2015 = 718
Low
Jun 2019 = 367
Inventory
this month at **368**,
below the 5 yr JUL
average of **537**

MAY	387
JUN	367
JUL	368
-5.17%	
0.27%	

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	32	8.70%	87.3	10	19	3	0
\$50,001 - \$100,000	48	13.04%	88.2	11	29	7	1
\$100,001 - \$125,000	34	9.24%	102.9	2	27	4	1
\$125,001 - \$225,000	112	30.43%	77.5	5	73	31	3
\$225,001 - \$275,000	58	15.76%	47.2	0	30	20	8
\$275,001 - \$325,000	35	9.51%	77.1	1	13	17	4
\$325,001 and up	49	13.32%	88.9	1	8	30	10
Total Active Inventory by Units	368			30	199	112	27
Total Active Inventory by Volume	74,677,462	100%	78.8	3.50M	33.50M	29.18M	8.50M
Average Active Inventory Listing Price	\$202,928			\$116,650	\$168,321	\$260,559	\$314,794

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July 2019

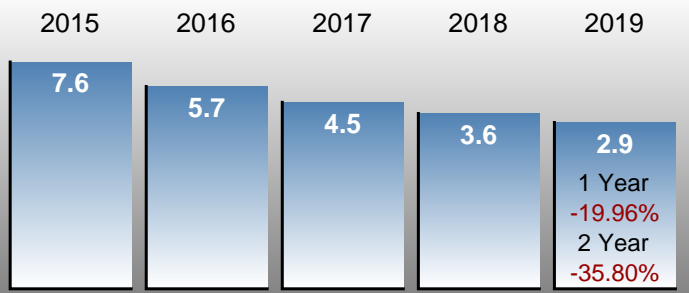


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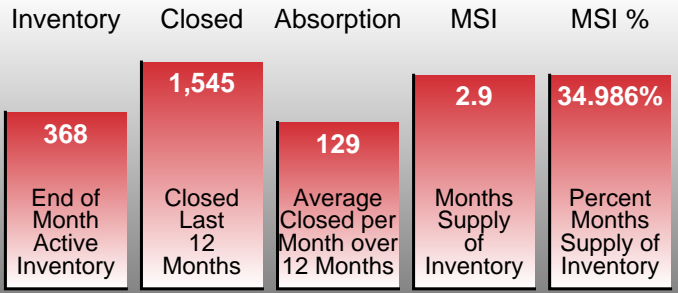


MONTHS SUPPLY of INVENTORY (MSI)

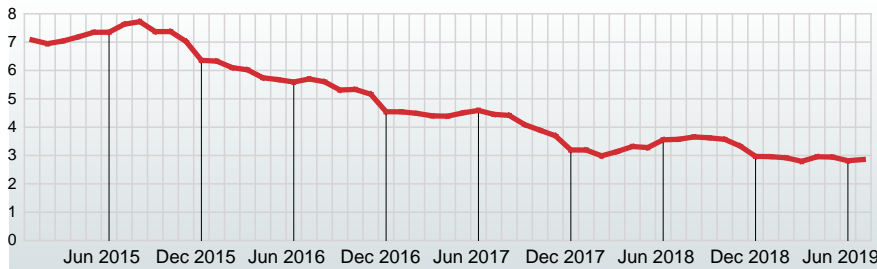
MSI FOR JULY



INDICATORS FOR JULY 2019



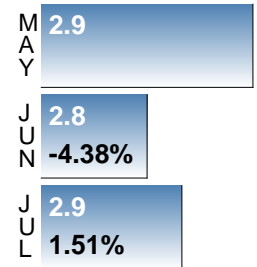
5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 4.8

3 MONTHS

High
Aug 2015 = 7.7
Low
Mar 2019 = 2.8
Months Supply
this month at **2.9**,
below the 5 yr JUL
average of **4.8**



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	32	8.70%	3.4	3.3	3.9	2.8	0.0
\$50,001 - \$100,000	48	13.04%	2.6	2.9	2.3	3.8	4.0
\$100,001 - \$125,000	34	9.24%	2.4	1.1	2.8	1.6	4.0
\$125,001 - \$225,000	112	30.43%	1.9	2.4	1.8	2.0	1.6
\$225,001 - \$275,000	58	15.76%	3.8	0.0	4.9	2.5	7.4
\$275,001 - \$325,000	35	9.51%	5.3	0.0	5.6	5.2	3.7
\$325,001 and up	49	13.32%	8.6	0.0	5.6	12.9	5.2
Market Supply of Inventory (MSI)	2.9	100%	2.9	2.8	2.6	3.2	4.0
Total Active Inventory by Units	368			30	199	112	27

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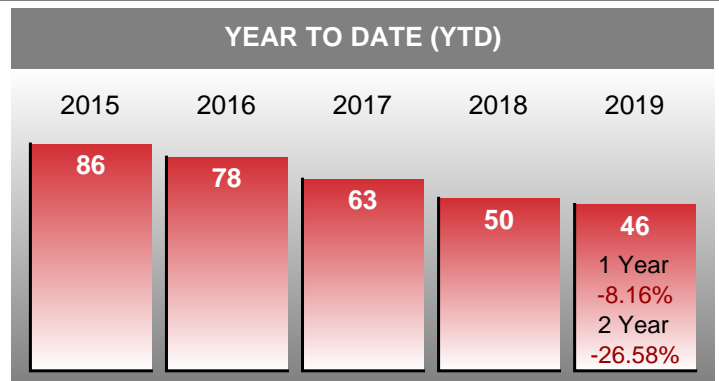
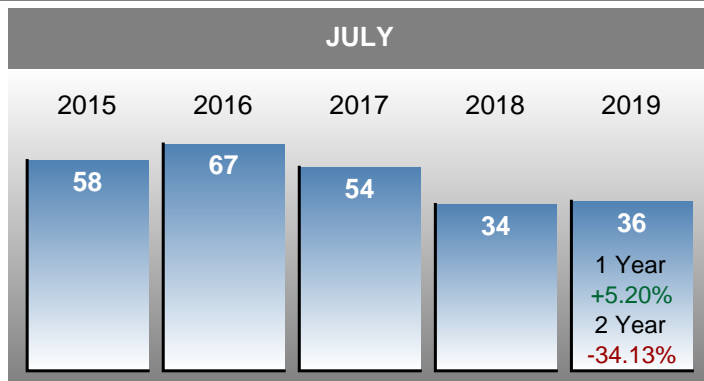
July 2019



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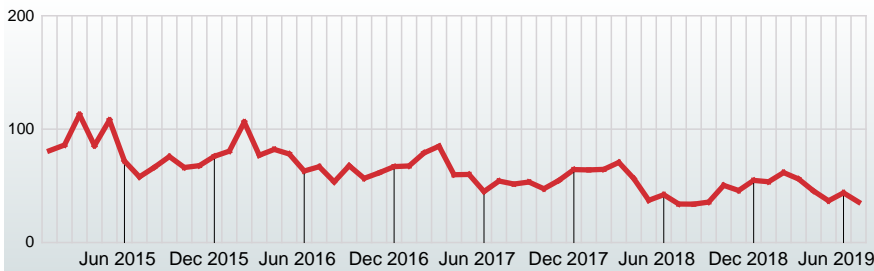
AVERAGE DAYS ON MARKET TO SALE



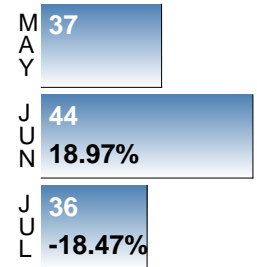
5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 50

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 34
Average Days on Market
this month at **36**,
below the 5 yr JUL
average of **50**



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	7	4.70%	22.9	12.0	14.7	80.0	0.0
\$50,001 - \$100,000	21	14.09%	42.6	52.7	40.5	49.0	0.0
\$100,001 - \$125,000	13	8.72%	53.1	32.5	56.1	81.5	13.0
\$125,001 - \$175,000	42	28.19%	47.0	14.0	22.5	284.5	0.0
\$175,001 - \$200,000	24	16.11%	19.5	0.0	22.3	17.5	9.0
\$200,001 - \$250,000	21	14.09%	27.7	0.0	16.2	47.0	11.0
\$250,001 and up	21	14.09%	26.4	0.0	55.2	16.0	8.0
Average Closed DOM			35.7	28.7	29.6	55.2	9.8
Total Closed Units		100%	35.7	10	94	40	5
Total Closed Volume			25,098,540	905.25K	14.46M	8.59M	1.14M

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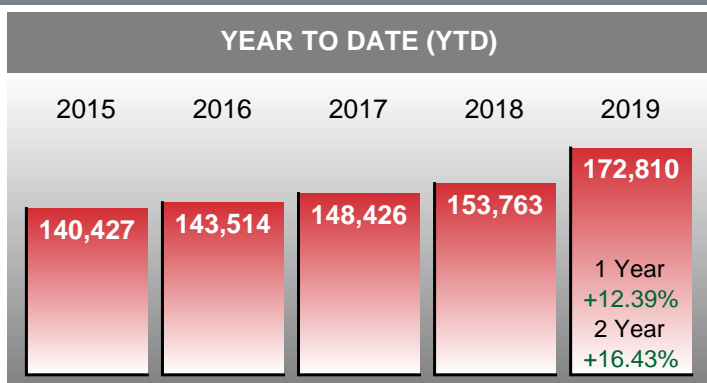
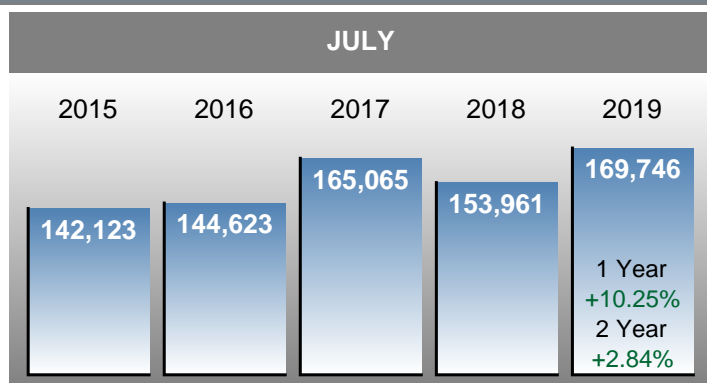
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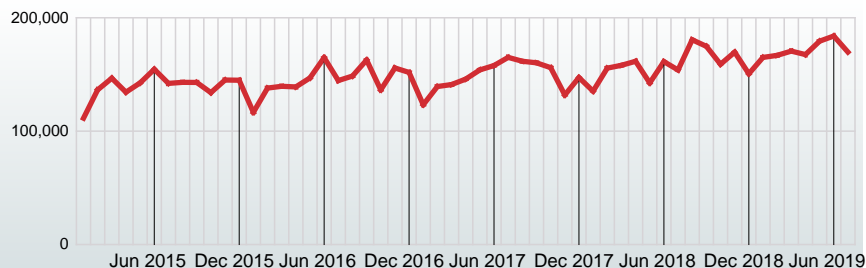
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 155,104

3 MONTHS



High
Jun 2019 = 183,898
Low
Jan 2015 = 111,423
Average List Price
this month at **169,746**,
above the 5 yr JUL
average of **155,104**

MAY	179,351
JUN	183,898 2.53%
JUL	169,746 -7.70%

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	6	4.03%	34,858	53,333	30,717	22,000	0
\$50,001 - \$100,000	22	14.77%	80,157	83,283	79,918	90,000	0
\$100,001 - \$125,000	13	8.72%	119,965	120,975	120,581	119,325	119,000
\$125,001 - \$175,000	43	28.86%	151,049	144,925	151,717	142,200	0
\$175,001 - \$200,000	23	15.44%	191,952	0	192,178	189,664	199,000
\$200,001 - \$250,000	22	14.77%	224,461	0	219,233	226,906	235,500
\$250,001 and up	20	13.42%	295,592	0	298,667	288,373	310,500
Average List Price			169,746	94,165	155,384	214,246	234,900
Total Closed Units		100%	169,746	10	94	40	5
Total Closed Volume			25,292,146	941.65K	14.61M	8.57M	1.17M

Ready to Buy or Sell Real Estate?

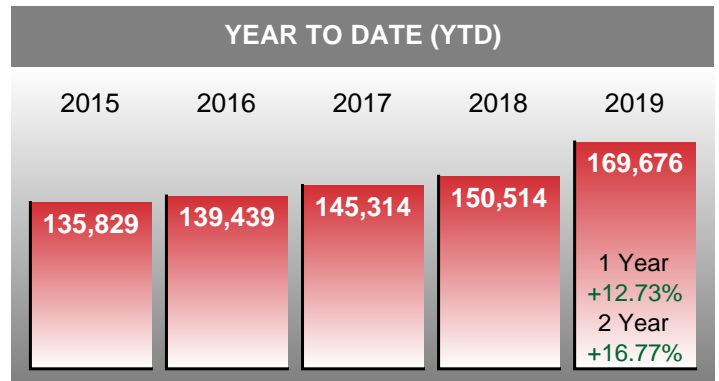
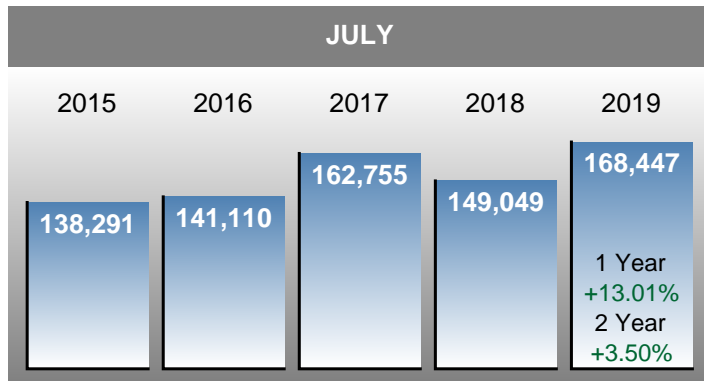
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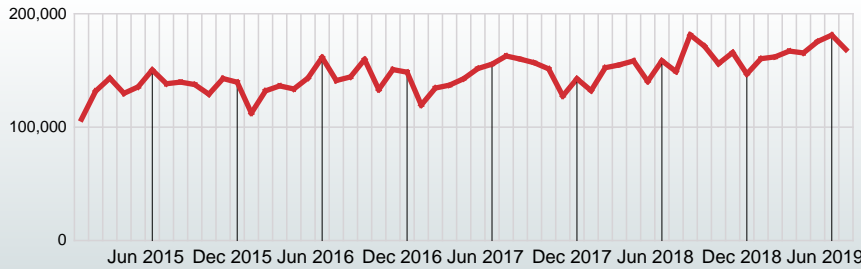
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 151,930

3 MONTHS



High
 Aug 2018 = 181,382
Low
 Jan 2015 = 107,038
 Average Sold Price
 this month at **168,447**,
 above the 5 yr JUL
 average of **151,930**

MAY	175,520
JUN	181,188
JUL	168,447
JUL	3.23%
JUL	-7.03%

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	7	4.70%	35,029	42,167	32,233	22,000	0
\$50,001 - \$100,000	21	14.09%	76,026	84,933	74,279	79,000	0
\$100,001 - \$125,000	13	8.72%	116,673	119,000	118,906	112,500	102,500
\$125,001 - \$175,000	42	28.19%	150,067	142,975	150,842	146,630	0
\$175,001 - \$200,000	24	16.11%	191,067	0	191,492	190,472	192,500
\$200,001 - \$250,000	21	14.09%	224,752	0	220,992	229,050	235,500
\$250,001 and up	21	14.09%	291,993	0	295,000	288,412	306,250
Average Sold Price			168,447	90,525	153,839	214,737	228,600
Total Closed Units		100%	149	10	94	40	5
Total Closed Volume			25,098,540	905.25K	14.46M	8.59M	1.14M

Ready to Buy or Sell Real Estate?

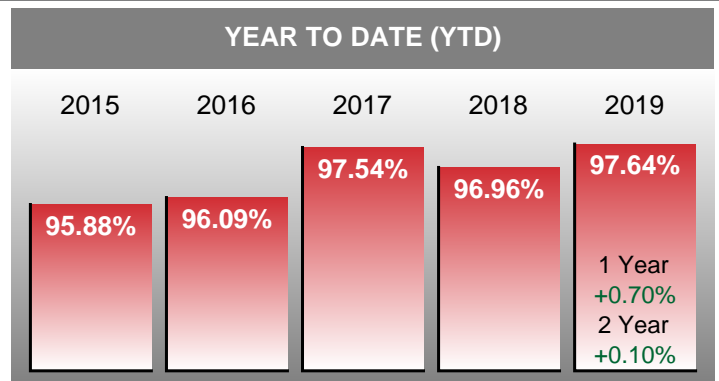
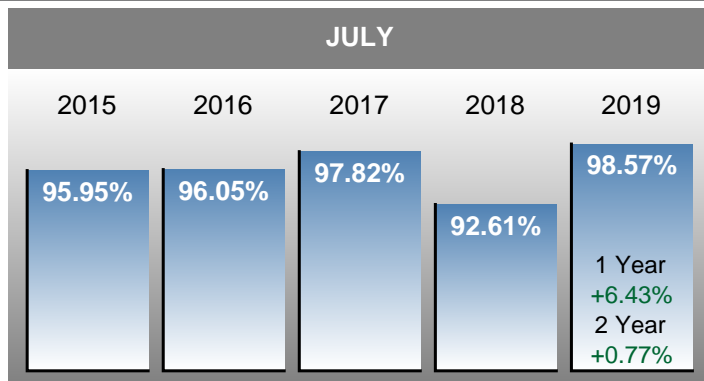
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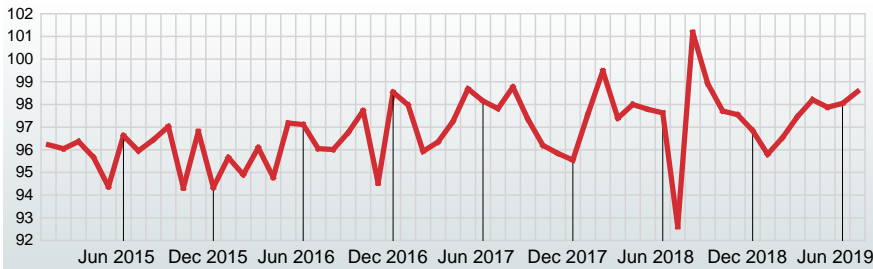
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 96.20%

3 MONTHS



High
Aug 2018 = 101.18%
Low
Jul 2018 = 92.61%
Average Sold/List Ratio this month at **98.57%**, above the 5 yr JUL average of **96.20%**

MAY	97.88%
JUN	98.05%
JUL	98.57%
JUL	0.53%

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	7	4.70%	92.33%	79.60%	102.50%	100.00%	0.00%
\$50,001 - \$100,000	21	14.09%	94.12%	102.20%	93.07%	87.78%	0.00%
\$100,001 - \$125,000	13	8.72%	96.94%	98.39%	98.55%	94.48%	86.13%
\$125,001 - \$175,000	42	28.19%	99.83%	98.61%	99.52%	103.23%	0.00%
\$175,001 - \$200,000	24	16.11%	99.95%	0.00%	99.69%	100.52%	96.73%
\$200,001 - \$250,000	21	14.09%	100.93%	0.00%	100.94%	101.02%	100.00%
\$250,001 and up	21	14.09%	99.65%	0.00%	98.88%	100.16%	98.64%
Average Sold/List Ratio			98.60%	93.94%	98.53%	100.14%	96.03%
Total Closed Units	149	100%	98.60%	10	94	40	5
Total Closed Volume	25,098,540			905.25K	14.46M	8.59M	1.14M

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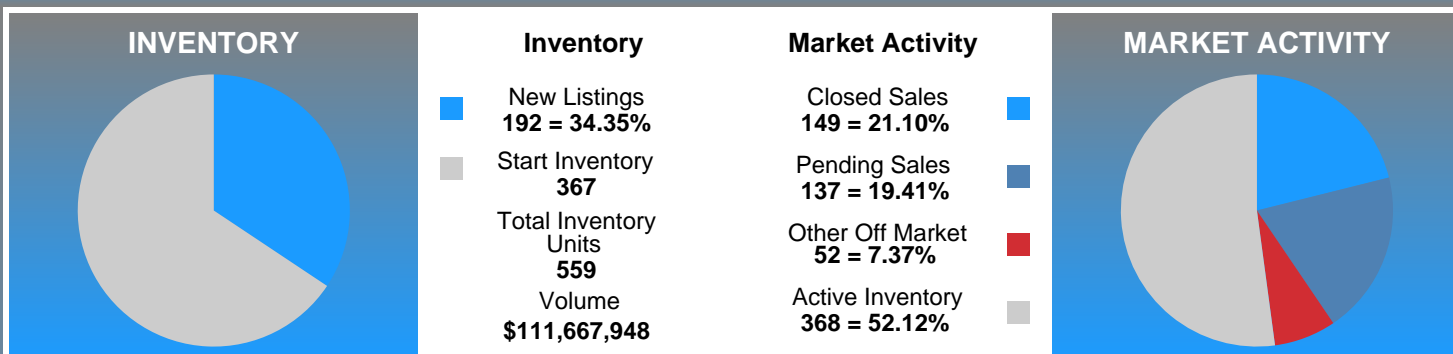
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July 2019

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



MARKET SUMMARY

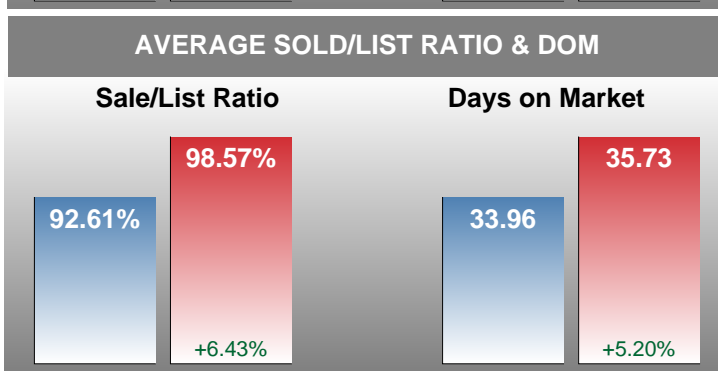
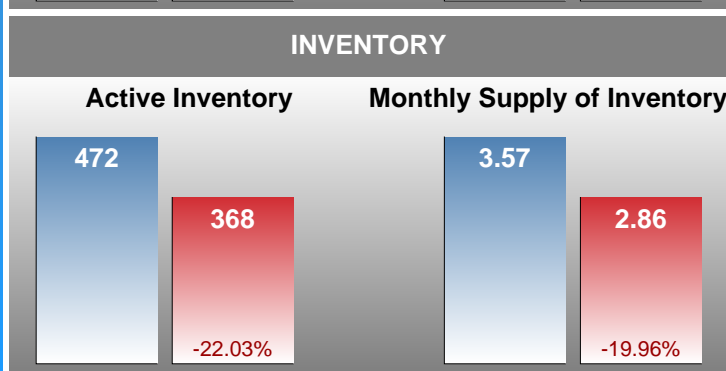
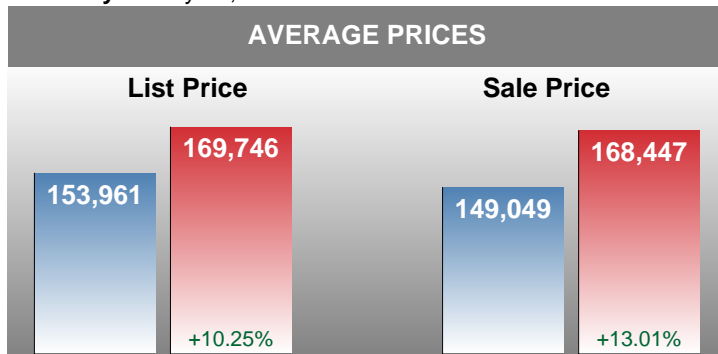
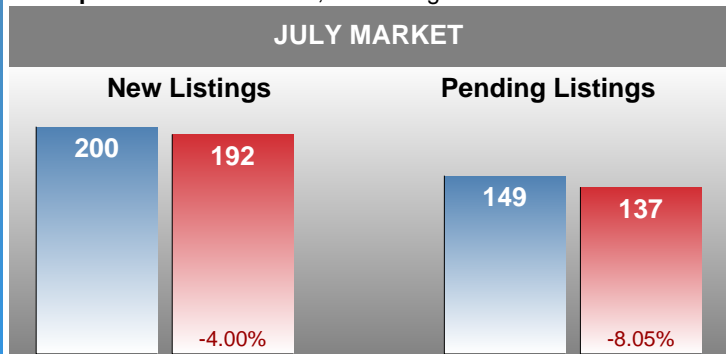


Compared Metrics	July			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	168	149	-11.31%	941	914	-2.87%
Pending Sales	149	137	-8.05%	1,011	1,018	0.69%
New Listings	200	192	-4.00%	1,368	1,322	-3.36%
Average List Price	153,961	169,746	10.25%	153,763	172,810	12.39%
Average Sale Price	149,049	168,447	13.01%	150,514	169,676	12.73%
Average Percent of Selling Price to List Price	92.61%	98.57%	6.43%	96.96%	97.64%	0.70%
Average Days on Market to Sale	33.96	35.73	5.20%	50.36	46.25	-8.16%
Monthly Inventory	472	368	-22.03%	472	368	-22.03%
Months Supply of Inventory	3.57	2.86	-19.96%	3.57	2.86	-19.96%

Absorption: Last 12 months, an Average of **129** Sales/Month

Inventory on July 31, 2019 = 368

2018 2019



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