

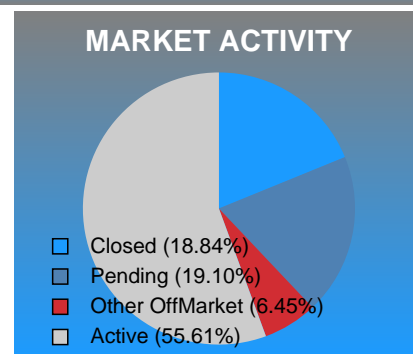
August 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	August		
	2017	2018	+/-%
Closed Listings	146	146	0.00%
Pending Listings	125	148	18.40%
New Listings	195	193	-1.03%
Average List Price	161,643	180,567	11.71%
Average Sale Price	160,009	180,697	12.93%
Average Percent of List Price to Selling Price	98.77%	100.94%	2.20%
Average Days on Market to Sale	51.58	33.86	-34.36%
End of Month Inventory	535	431	-19.44%
Months Supply of Inventory	4.42	3.26	-26.20%



Absorption: Last 12 months, an Average of **132** Sales/Month
Active Inventory as of August 31, 2018 = **431**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of August 2018 decreased **19.44%** to 431 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 **3.26** 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 **12.93%** in August 2018 to \$180,697 versus the previous year at \$160,009.

Average Days on Market Shortens

The average number of **33.86** days that homes spent on the market before selling decreased by 17.72 days or **34.36%** in August 2018 compared to last year's same month at **51.58** DOM.

Sales Success for August 2018 is Positive

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

There were 193 New Listings in August 2018, down **1.03%** from last year at 195. Furthermore, there were 146 Closed Listings this month versus last year at 146, a **0.00%** decrease.

Closed versus Listed trends yielded a **75.6%** ratio, up from previous year's, August 2017, at **74.9%**, a **1.04%** 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

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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?

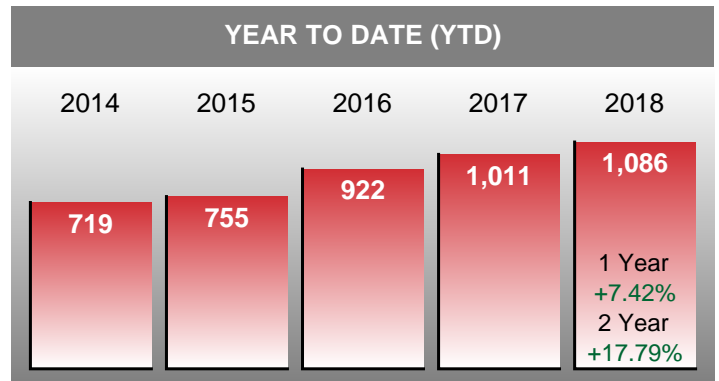
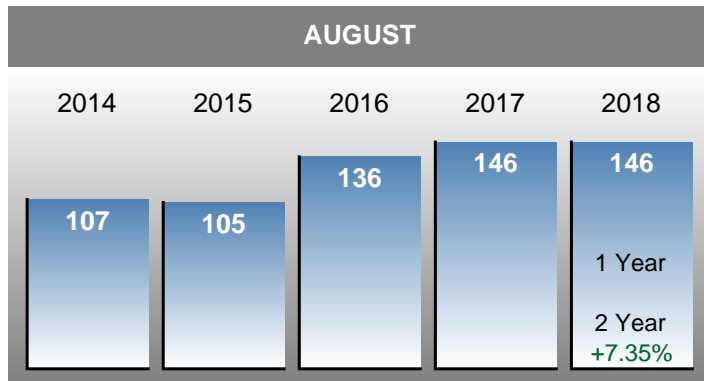
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August 2018

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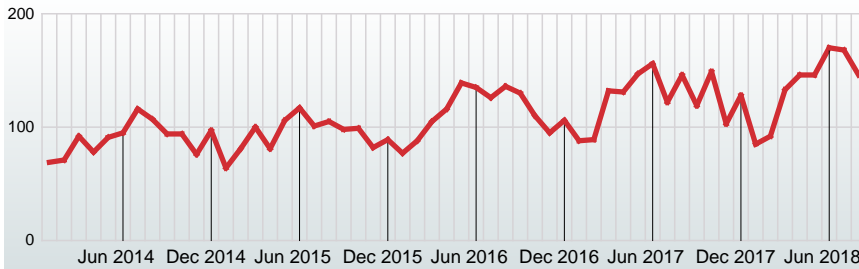
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 128

3 MONTHS



High
Jun 2018 = 170
Low
Jan 2015 = 64
Closed Listings
this month at **146**,
above the 5 yr AUG
average of **128**

JUN	170
JUL	168 -1.18%
AUG	146 -13.10%

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	15	10.27%	36.8	3	10	0	2
\$75,001 - \$100,000	10	6.85%	23.9	1	8	1	0
\$100,001 - \$150,000	29	19.86%	27.8	0	25	4	0
\$150,001 - \$175,000	33	22.60%	27.5	2	20	10	1
\$175,001 - \$200,000	22	15.07%	29.3	1	16	5	0
\$200,001 - \$300,000	23	15.75%	49.1	1	13	7	2
\$300,001 and up	14	9.59%	47.5	0	3	8	3
Total Closed Units	146			8	95	35	8
Total Closed Volume	26,381,807	100%	33.9	962.00K	15.62M	7.92M	1.89M
Average Closed Price	\$180,697			\$120,250	\$164,377	\$226,258	\$235,625

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

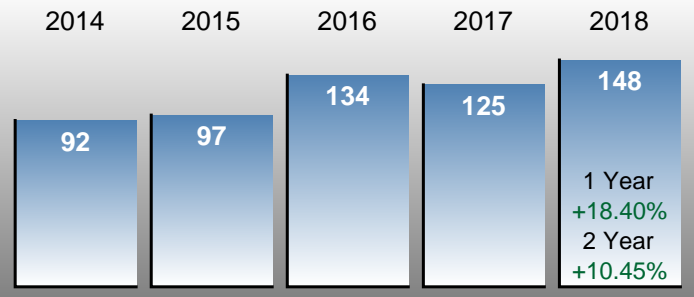
August 2018

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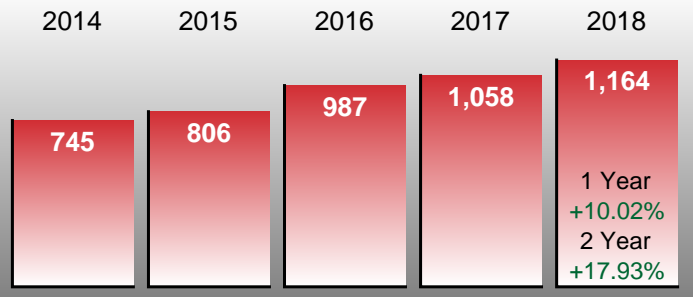


PENDING LISTINGS

AUGUST



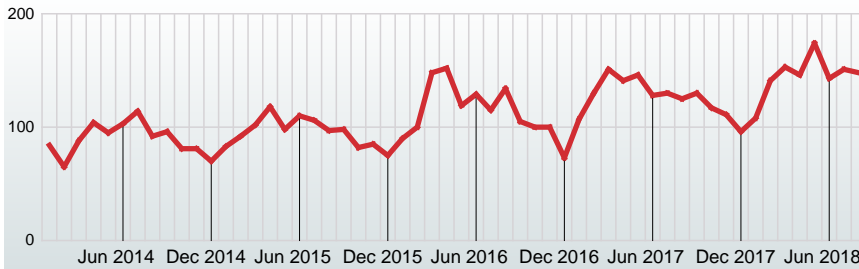
YEAR TO DATE (YTD)



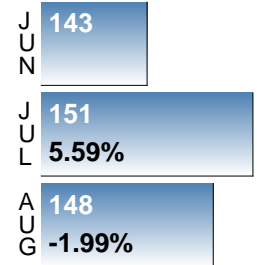
5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 119

3 MONTHS



High
May 2018 = 174
Low
Feb 2014 = 65
Pending Listings
this month at **148**,
above the 5 yr AUG
average of **119**



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	14	9.46%	25.3	4	7	2	1
\$50,001 - \$90,000	19	12.84%	37.5	5	13	1	0
\$90,001 - \$120,000	19	12.84%	43.4	2	10	5	2
\$120,001 - \$170,000	36	24.32%	31.5	3	31	2	0
\$170,001 - \$210,000	22	14.86%	39.7	1	13	6	2
\$210,001 - \$270,000	21	14.19%	46.1	1	6	10	4
\$270,001 and up	17	11.49%	47.6	0	4	9	4
Total Pending Units	148			16	84	35	13
Total Pending Volume	23,820,941	100%	33.8	1.58M	12.00M	7.22M	3.02M
Average Listing Price	\$112,803			\$98,994	\$142,846	\$206,283	\$232,158

Ready to Buy or Sell Real Estate?

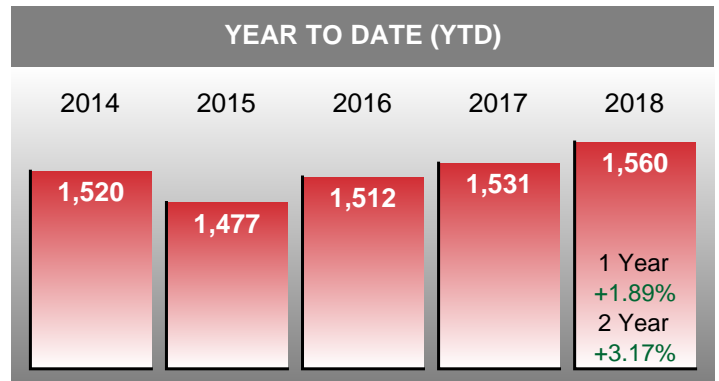
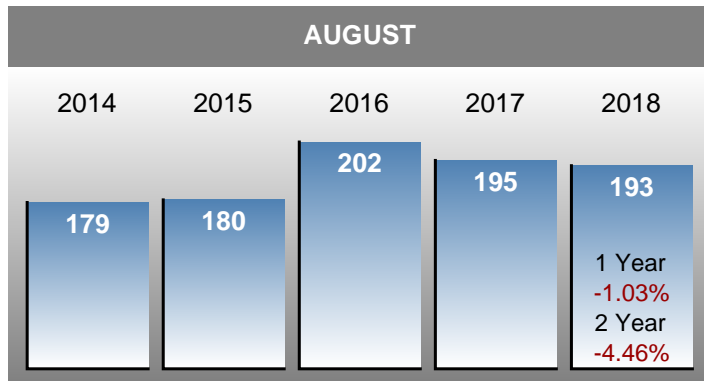
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August 2018

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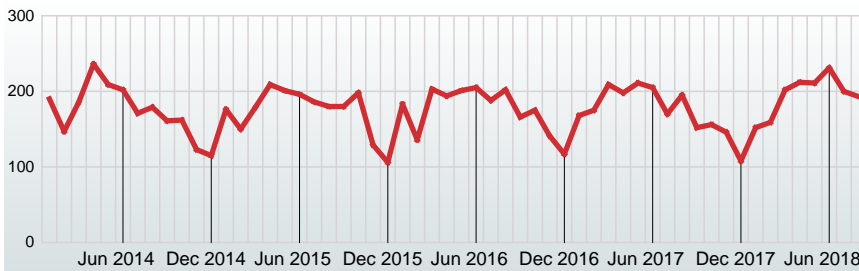
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 190

3 MONTHS



High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **193**,
above the 5 yr AUG
average of **190**

JUN	231
JUL	200 -13.42%
AUG	193 -3.50%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$70,000 and less	20	10.36%	10	8	1	1
\$70,001 - \$90,000	18	9.33%	7	9	2	0
\$90,001 - \$130,000	33	17.10%	3	29	0	1
\$130,001 - \$180,000	50	25.91%	8	35	6	1
\$180,001 - \$220,000	22	11.40%	0	17	4	1
\$220,001 - \$270,000	29	15.03%	0	12	16	1
\$270,001 and up	21	10.88%	1	7	10	3
Total New Listed Units	193		29	117	39	8
Total New Listed Volume	33,380,514	100%	3.50M	18.13M	9.55M	2.20M
Average New Listed Listing Price	\$40,250		\$120,600	\$154,981	\$244,783	\$275,475

Ready to Buy or Sell Real Estate?

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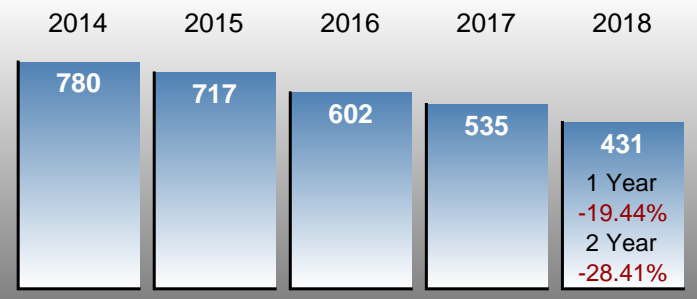
August 2018

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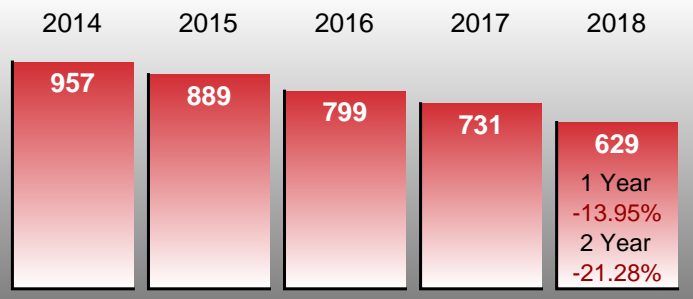


ACTIVE INVENTORY

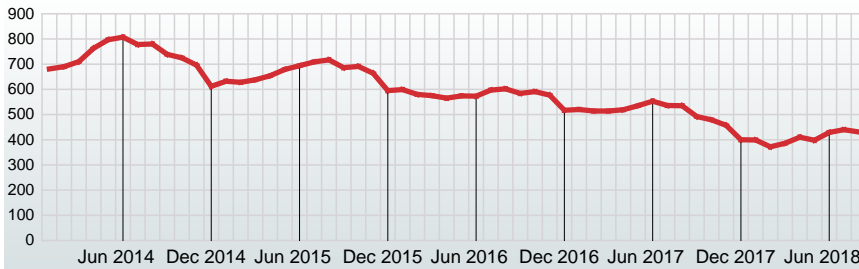
END OF AUGUST



ACTIVE DURING AUGUST



5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 613

3 MONTHS

High
Jun 2014 = 807

Low
Feb 2018 = 372

Inventory
this month at **431**,
below the 5 yr AUG
average of **613**

JUN 429

JUL 440
2.56%

AUG 431
-2.05%

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	31	7.19%	91.5	13	13	4	1
\$50,001 - \$75,000	42	9.74%	123.0	12	25	3	2
\$75,001 - \$125,000	85	19.72%	68.7	11	63	11	0
\$125,001 - \$175,000	89	20.65%	81.3	9	58	16	6
\$175,001 - \$225,000	60	13.92%	60.4	0	37	19	4
\$225,001 - \$300,000	74	17.17%	91.2	0	25	42	7
\$300,001 and up	50	11.60%	112.6	2	13	21	14
Total Active Inventory by Units	431			47	234	116	34
Total Active Inventory by Volume	82,321,539	100%	86.0	5.15M	36.33M	27.72M	13.13M
Average Active Inventory Listing Price	\$191,001			\$109,483	\$155,265	\$238,947	\$386,060

Ready to Buy or Sell Real Estate?

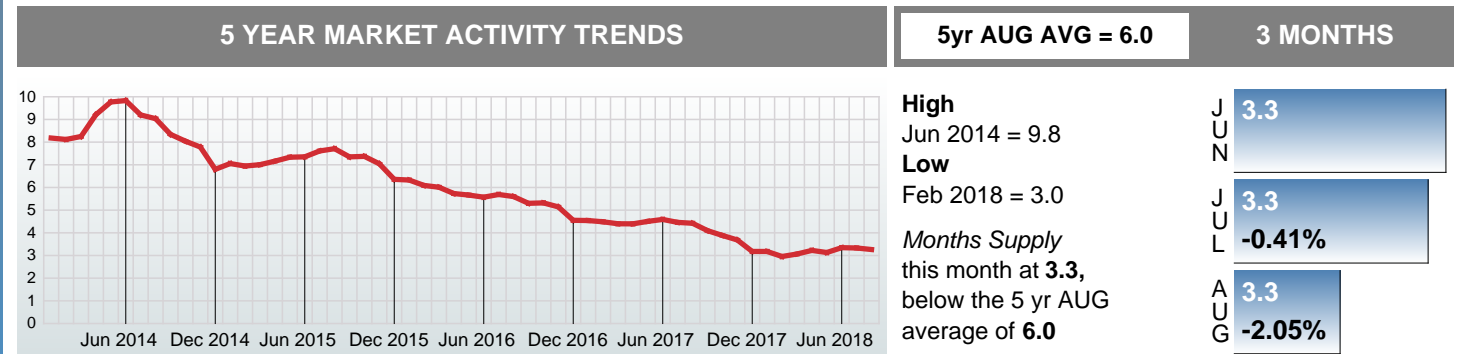
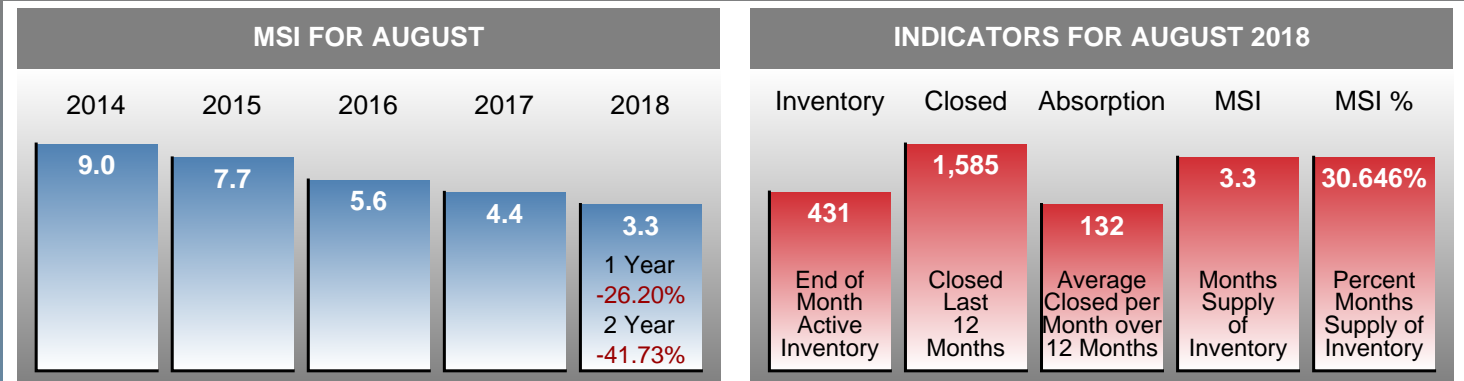
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MONTHS SUPPLY of INVENTORY (MSI)



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	31	7.19%	2.1	2.5	1.6	3.4	3.0
\$50,001 - \$75,000	42	9.74%	3.6	5.3	3.1	2.4	24.0
\$75,001 - \$125,000	85	19.72%	3.3	3.7	3.3	3.2	0.0
\$125,001 - \$175,000	89	20.65%	2.5	4.2	2.3	2.1	8.0
\$175,001 - \$225,000	60	13.92%	2.6	0.0	2.7	2.3	4.0
\$225,001 - \$300,000	74	17.17%	5.5	0.0	3.5	7.8	10.5
\$300,001 and up	50	11.60%	7.1	0.0	8.2	5.9	7.6
Market Supply of Inventory (MSI)	3.3	100%	3.3	3.5	2.8	3.8	6.5
Total Active Inventory by Units	431			47	234	116	34

Ready to Buy or Sell Real Estate?

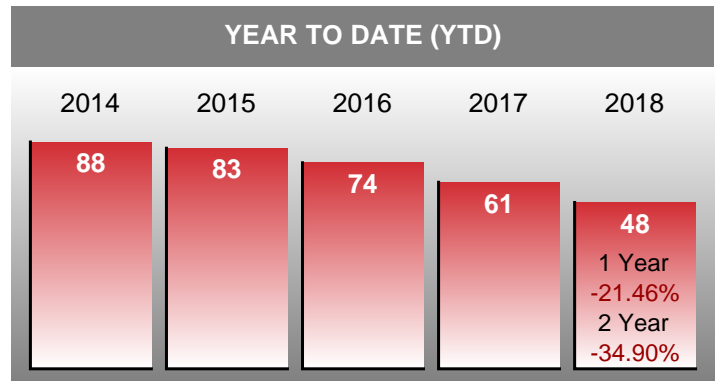
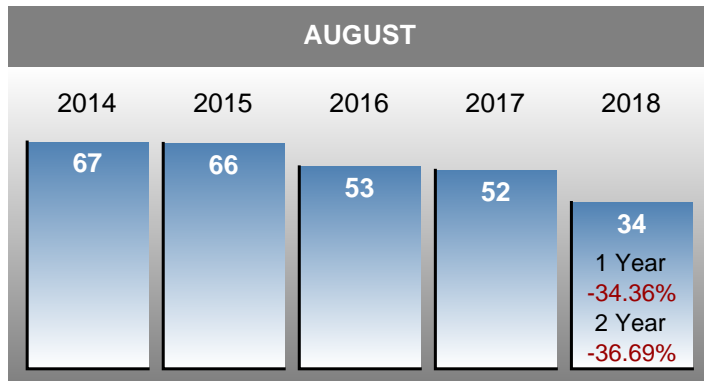
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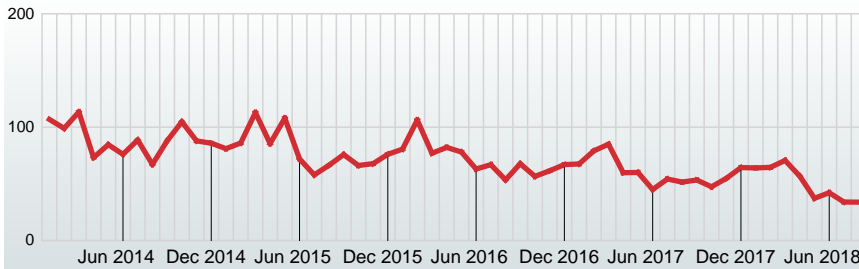
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 54

3 MONTHS



High
Mar 2014 = 113
Low
Aug 2018 = 34
Average Days on Market
this month at **34**,
below the 5 yr AUG
average of **54**

JUN	42
JUL	34 -19.47%
AUG	34 -0.32%

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
\$75,000 and less	15	10.27%	36.8	15.7	18.6	0.0	159.5
\$75,001 - \$100,000	10	6.85%	23.9	10.0	25.4	26.0	0.0
\$100,001 - \$150,000	29	19.86%	27.8	0.0	22.4	61.5	0.0
\$150,001 - \$175,000	33	22.60%	27.5	31.5	18.3	45.4	24.0
\$175,001 - \$200,000	22	15.07%	29.3	75.0	30.8	15.6	0.0
\$200,001 - \$300,000	23	15.75%	49.1	110.0	54.0	35.9	33.5
\$300,001 and up	14	9.59%	47.5	0.0	56.7	32.3	79.0
Average Closed DOM			33.9	38.1	28.2	37.5	80.9
Total Closed Units		100%	33.9	8	95	35	8
Total Closed Volume			26,381,807	962.00K	15.62M	7.92M	1.89M

Ready to Buy or Sell Real Estate?

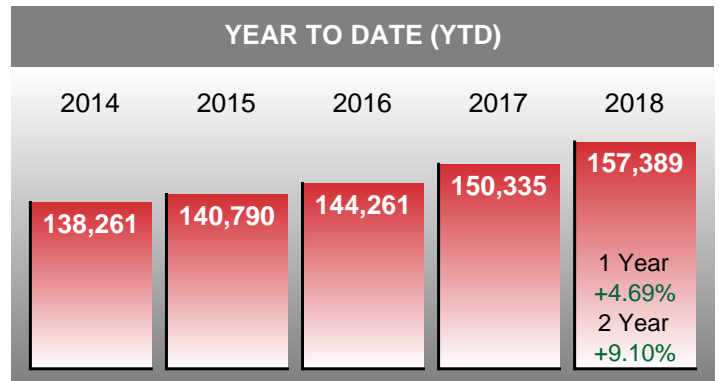
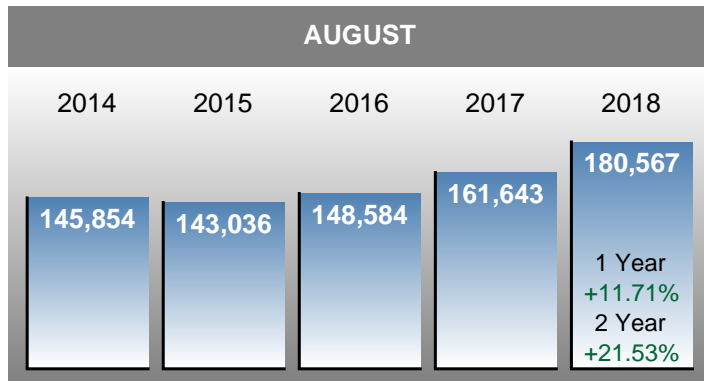
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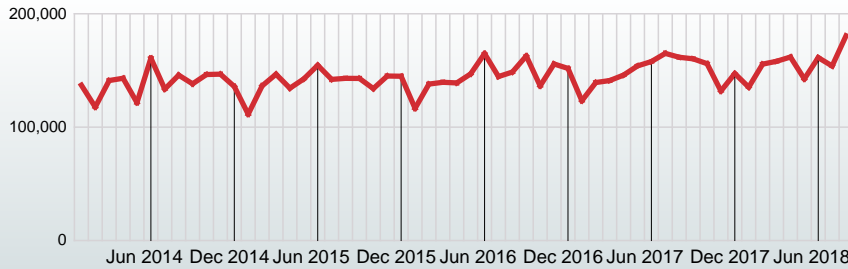
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 155,937

3 MONTHS



High
Aug 2018 = 180,567
Low
Jan 2015 = 111,423
Average List Price
this month at **180,567**,
above the 5 yr AUG
average of **155,937**

JUN	161,315
JUL	153,961
AUG	180,567
-4.56%	
17.28%	

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
\$75,000 and less	16	10.96%	45,588	51,233	45,128	0	47,750
\$75,001 - \$100,000	8	5.48%	88,116	99,000	90,087	82,155	0
\$100,001 - \$150,000	28	19.18%	129,882	0	132,916	115,225	0
\$150,001 - \$175,000	32	21.92%	162,214	163,500	162,825	165,715	179,950
\$175,001 - \$200,000	25	17.12%	191,886	209,500	194,775	207,179	0
\$200,001 - \$300,000	23	15.75%	232,969	220,000	242,157	223,107	211,950
\$300,001 and up	14	9.59%	424,681	0	586,283	357,161	408,167
Average List Price			180,567	126,150	166,049	218,718	240,481
Total Closed Units		100%	180,567	8	95	35	8
Total Closed Volume			26,362,825	1.01M	15.77M	7.66M	1.92M

Ready to Buy or Sell Real Estate?

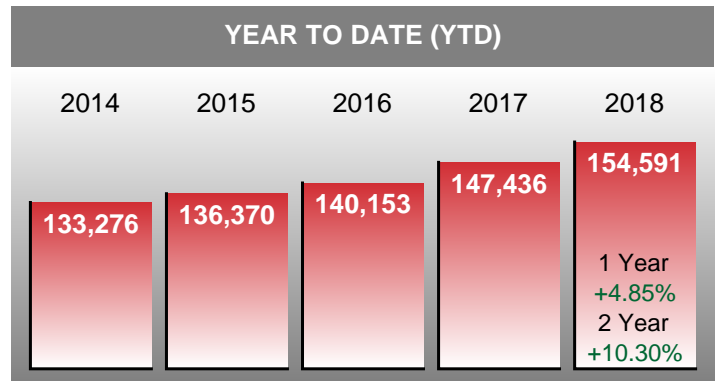
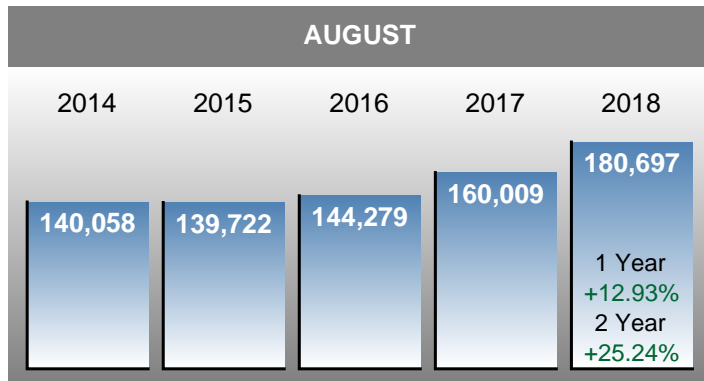
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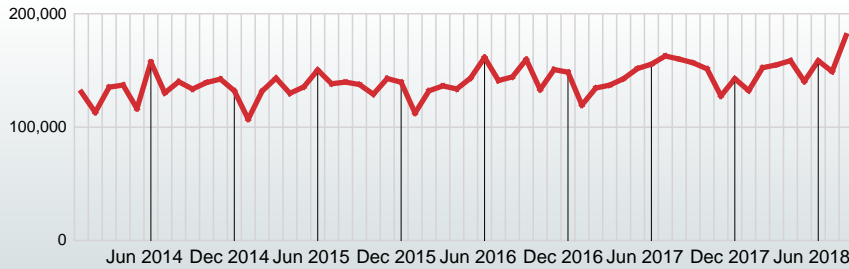
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 152,953

3 MONTHS



High
Aug 2018 = 180,697
Low
Jan 2015 = 107,038
Average Sold Price
this month at **180,697**,
above the 5 yr AUG
average of **152,953**

JUN	158,518
JUL	149,049
AUG	180,697
-5.97%	
21.23%	

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
\$75,000 and less	15	10.27%	41,707	45,167	42,010	0	35,000
\$75,001 - \$100,000	10	6.85%	88,276	95,000	88,344	81,000	0
\$100,001 - \$150,000	29	19.86%	131,127	0	131,788	127,000	0
\$150,001 - \$175,000	33	22.60%	162,857	162,000	162,421	162,885	173,000
\$175,001 - \$200,000	22	15.07%	191,761	195,000	193,047	187,000	0
\$200,001 - \$300,000	23	15.75%	230,350	212,500	240,242	219,629	212,500
\$300,001 and up	14	9.59%	441,406	0	577,967	403,598	405,667
Average Sold Price			180,697	120,250	164,377	226,258	235,625
Total Closed Units		100%	180,697	8	95	35	8
Total Closed Volume			26,381,807	962.00K	15.62M	7.92M	1.89M

Ready to Buy or Sell Real Estate?

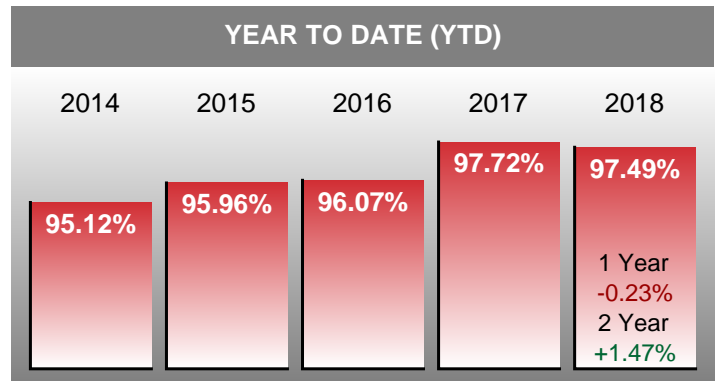
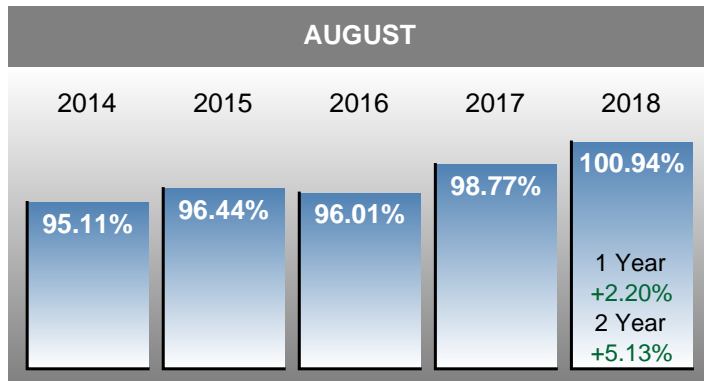
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August 2018

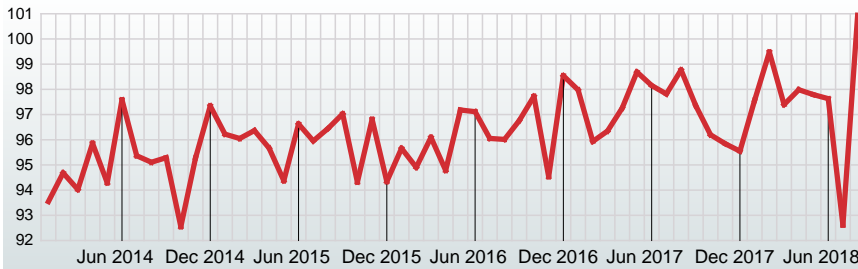
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 97.45%

3 MONTHS

High
Aug 2018 = 100.94%

Low
Oct 2014 = 92.55%

Average Sold/List Ratio this month at **100.94%**, above the 5 yr AUG average of **97.45%**

JUN	97.63%
JUL	92.61%
AUG	100.94%
	8.99%

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
\$75,000 and less	15	10.27%	97.63%	90.40%	104.68%	0.00%	73.25%
\$75,001 - \$100,000	10	6.85%	98.43%	95.96%	98.72%	98.59%	0.00%
\$100,001 - \$150,000	29	19.86%	103.71%	0.00%	99.21%	131.86%	0.00%
\$150,001 - \$175,000	33	22.60%	99.21%	99.08%	99.82%	98.33%	96.14%
\$175,001 - \$200,000	22	15.07%	97.45%	93.08%	99.15%	92.89%	0.00%
\$200,001 - \$300,000	23	15.75%	99.01%	96.59%	99.25%	98.53%	100.38%
\$300,001 and up	14	9.59%	113.26%	0.00%	98.81%	123.88%	99.40%
Average Sold/List Ratio			100.90%	94.37%	99.86%	107.28%	92.70%
Total Closed Units		100%	100.90%	8	95	35	8
Total Closed Volume				962.00K	15.62M	7.92M	1.89M

Ready to Buy or Sell Real Estate?

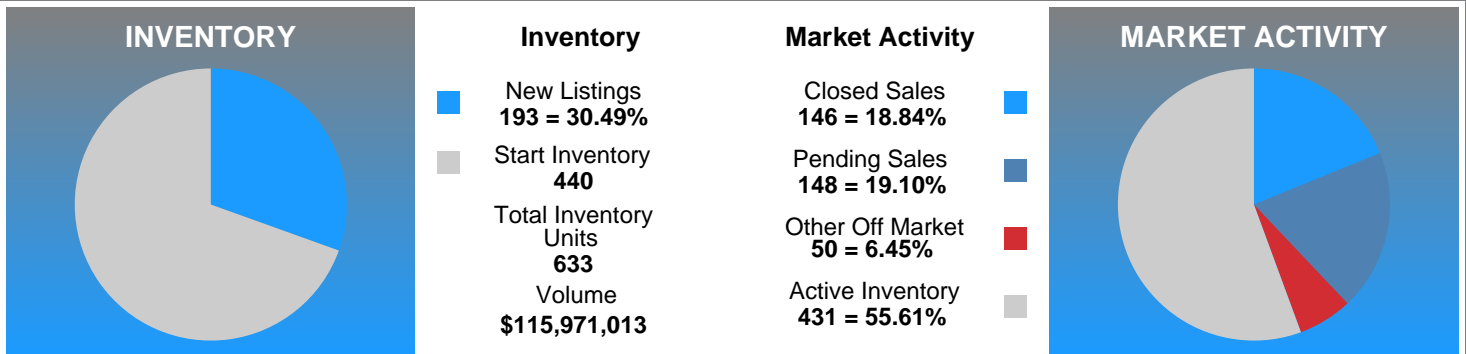
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August 2018

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



MARKET SUMMARY

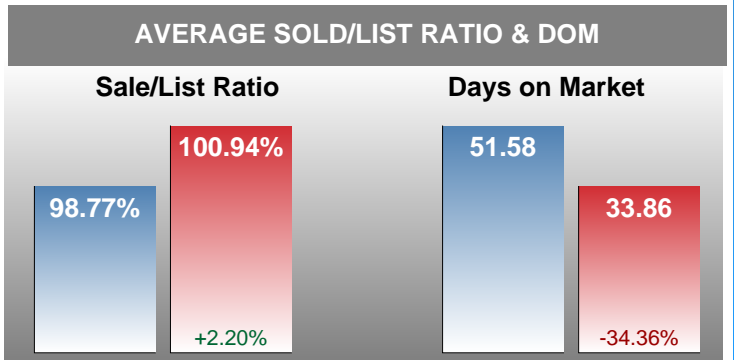
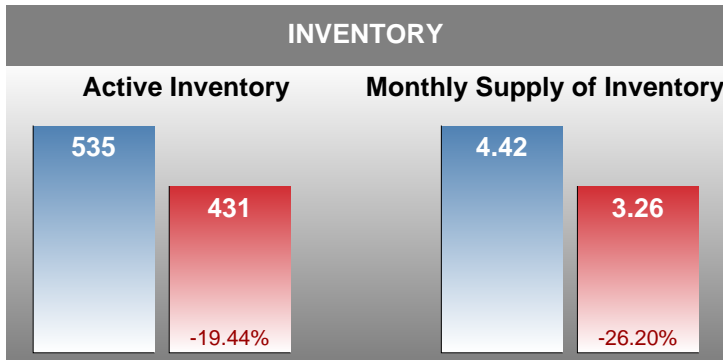
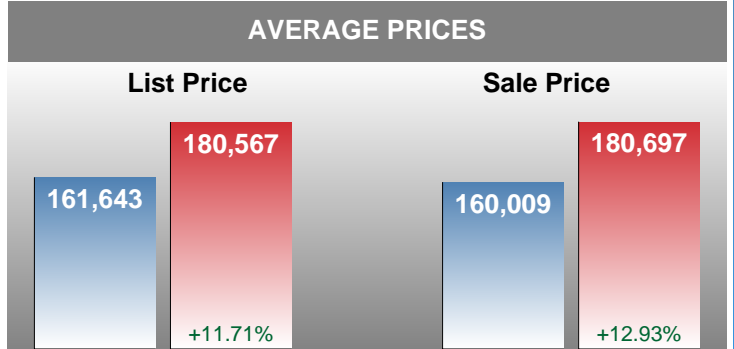
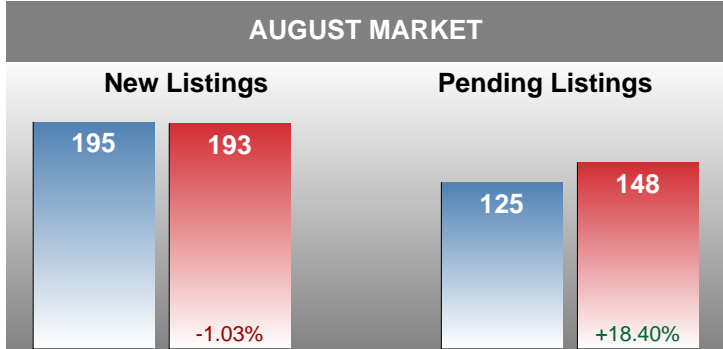


Compared Metrics	August			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	146	146	0.00%	1,011	1,086	7.42%
Pending Sales	125	148	18.40%	1,058	1,164	10.02%
New Listings	195	193	-1.03%	1,531	1,560	1.89%
Average List Price	161,643	180,567	11.71%	150,335	157,389	4.69%
Average Sale Price	160,009	180,697	12.93%	147,436	154,591	4.85%
Average Percent of Selling Price to List Price	98.77%	100.94%	2.20%	97.72%	97.49%	-0.23%
Average Days on Market to Sale	51.58	33.86	-34.36%	61.35	48.18	-21.46%
Monthly Inventory	535	431	-19.44%	535	431	-19.44%
Months Supply of Inventory	4.42	3.26	-26.20%	4.42	3.26	-26.20%

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

Inventory on August 31, 2018 = 431

2017 2018



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