



September 2018

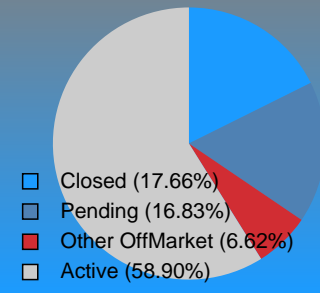
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	September		
	2017	2018	+/-%
Closed Listings	119	128	7.56%
Pending Listings	130	122	-6.15%
New Listings	152	160	5.26%
Average List Price	160,262	175,355	9.42%
Average Sale Price	156,737	171,995	9.73%
Average Percent of List Price to Selling Price	97.35%	98.91%	1.61%
Average Days on Market to Sale	53.36	35.78	-32.95%
End of Month Inventory	492	427	-13.21%
Months Supply of Inventory	4.10	3.21	-21.54%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **133** Sales/Month
Active Inventory as of September 30, 2018 = **427**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of September 2018 decreased **13.21%** to 427 existing homes available for sale. Over the last 12 months this area has had an average of 133 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 **9.73%** in September 2018 to \$171,995 versus the previous year at \$156,737.

Average Days on Market Shortens

The average number of **35.78** days that homes spent on the market before selling decreased by 17.58 days or **32.95%** in September 2018 compared to last year's same month at **53.36** DOM.

Sales Success for September 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 160 New Listings in September 2018, up **5.26%** from last year at 152. Furthermore, there were 128 Closed Listings this month versus last year at 119, a **7.56%** increase.

Closed versus Listed trends yielded a **80.0%** ratio, up from previous year's, September 2017, at **78.3%**, a **2.18%** 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?

Contact an experienced REALTOR®

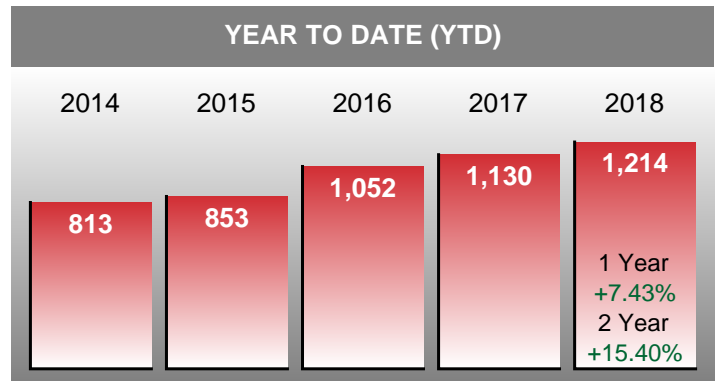
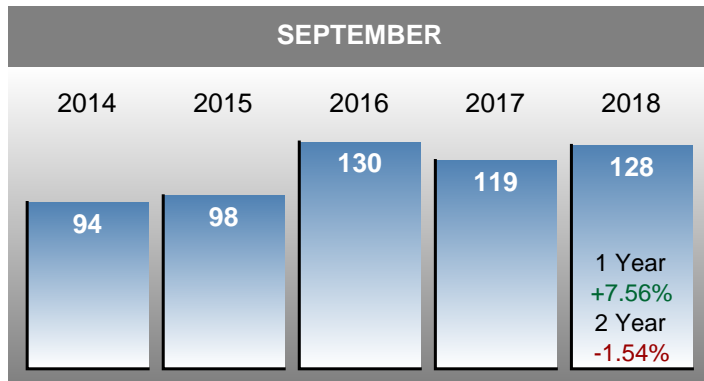


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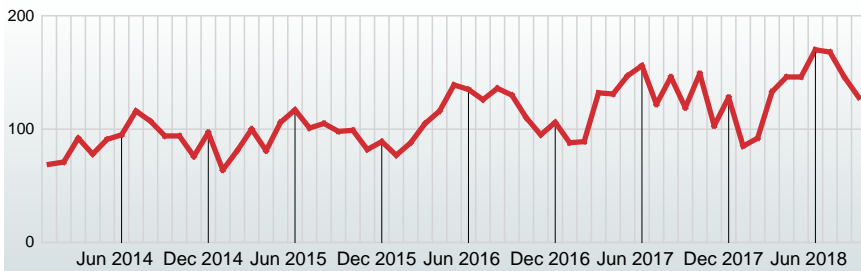
CLOSED LISTINGS



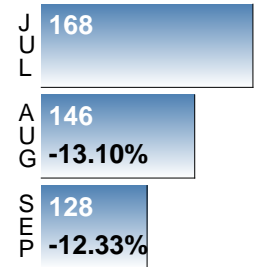
5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 114

3 MONTHS



High
Jun 2018 = 170
Low
Jan 2015 = 64
Closed Listings
this month at **128**,
above the 5 yr SEP
average of **114**



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	11	8.59%	36.5	4	4	2	1
\$50,001 - \$100,000	17	13.28%	38.2	2	12	3	0
\$100,001 - \$125,000	15	11.72%	28.5	2	10	3	0
\$125,001 - \$175,000	30	23.44%	28.8	2	24	3	1
\$175,001 - \$225,000	20	15.63%	56.6	0	12	7	1
\$225,001 - \$275,000	19	14.84%	27.0	0	3	13	3
\$275,001 and up	16	12.50%	37.1	0	4	7	5
Total Closed Units	128			10	69	38	11
Total Closed Volume	22,015,350	100%	35.8	754.80K	10.38M	8.09M	2.79M
Average Closed Price	\$171,995			\$75,480	\$150,397	\$212,967	\$253,673

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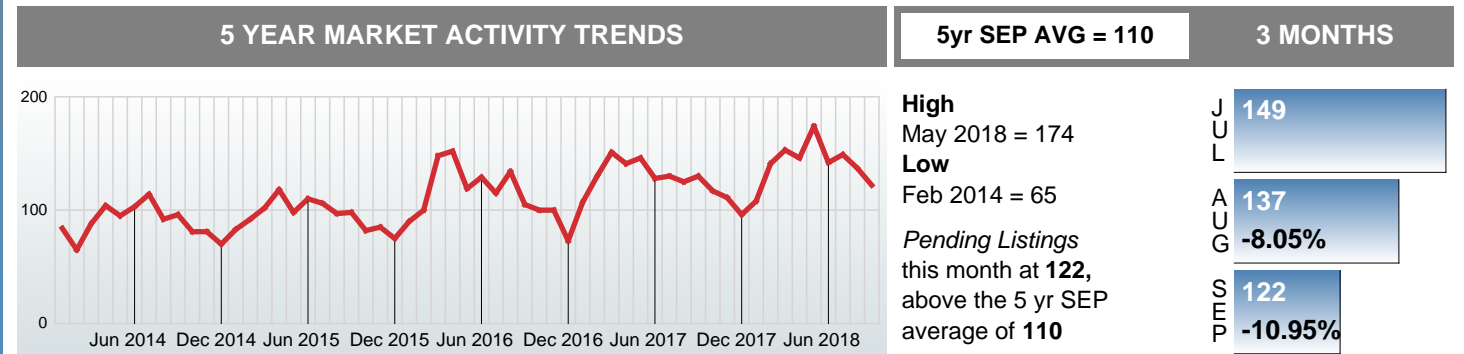
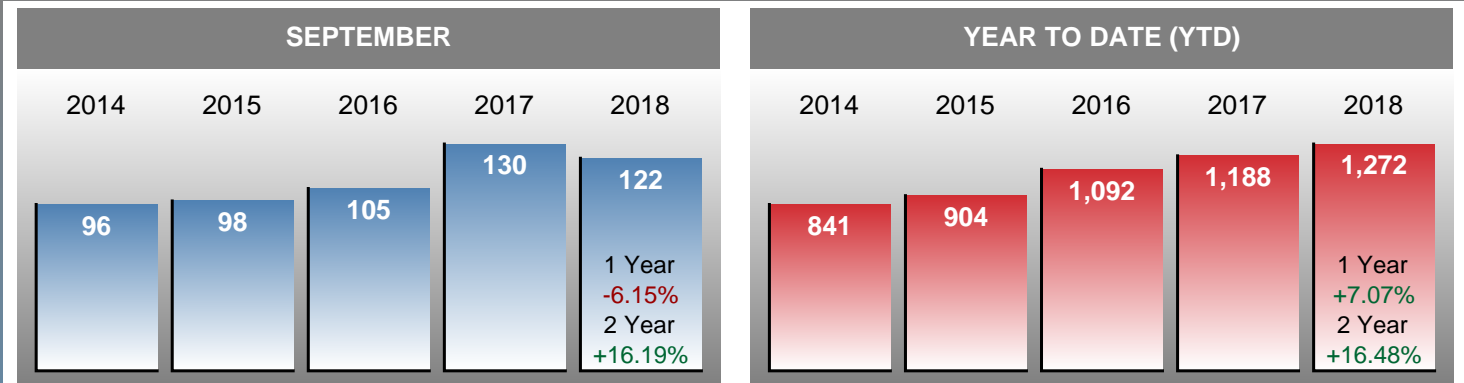


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PENDING LISTINGS



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	10	8.20%	60.2	4	5	1	0
\$50,001 - \$80,000	16	13.11%	52.8	5	7	4	0
\$80,001 - \$120,000	13	10.66%	26.2	3	10	0	0
\$120,001 - \$170,000	34	27.87%	41.1	3	22	7	2
\$170,001 - \$210,000	21	17.21%	38.0	0	16	5	0
\$210,001 - \$240,000	15	12.30%	44.8	0	5	8	2
\$240,001 and up	13	10.66%	102.9	0	4	7	2
Total Pending Units	122			15	69	32	6
Total Pending Volume	19,287,778	100%	98.5	1.19M	10.25M	6.36M	1.49M
Average Listing Price	\$108,092			\$79,086	\$148,499	\$198,891	\$248,425

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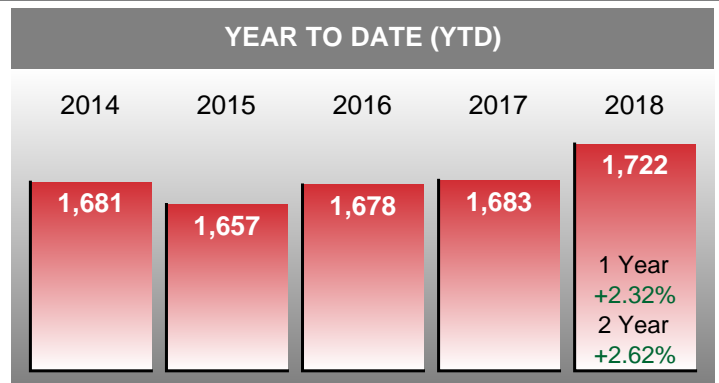
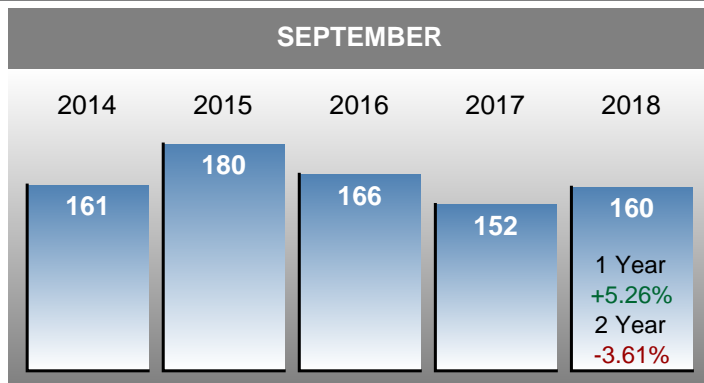


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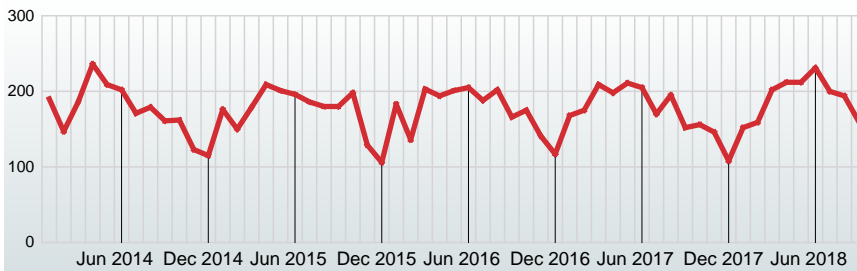
NEW LISTINGS



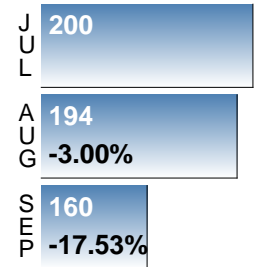
5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 164

3 MONTHS



High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **160**,
below the 5 yr SEP
average of **164**



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	14	8.75%	2	10	2	0
\$50,001 - \$90,000	23	14.38%	6	13	4	0
\$90,001 - \$120,000	20	12.50%	4	12	3	1
\$120,001 - \$160,000	37	23.13%	0	26	11	0
\$160,001 - \$210,000	29	18.13%	0	16	12	1
\$210,001 - \$250,000	21	13.13%	0	7	13	1
\$250,001 and up	16	10.00%	0	4	8	4
Total New Listed Units	160		12	88	53	7
Total New Listed Volume	25,383,047	100%	913.50K	11.99M	10.13M	2.35M
Average New Listed Listing Price	\$0		\$76,125	\$136,225	\$191,180	\$335,599

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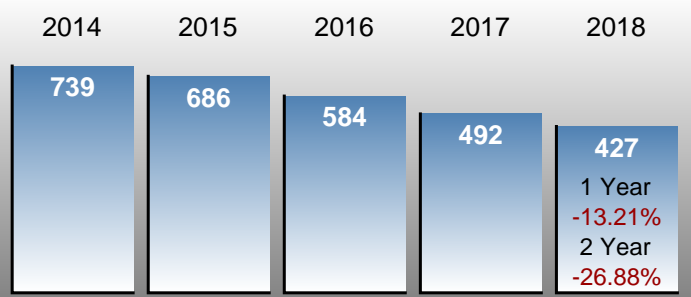
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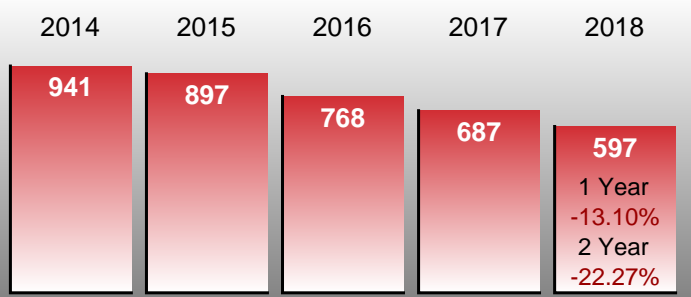


ACTIVE INVENTORY

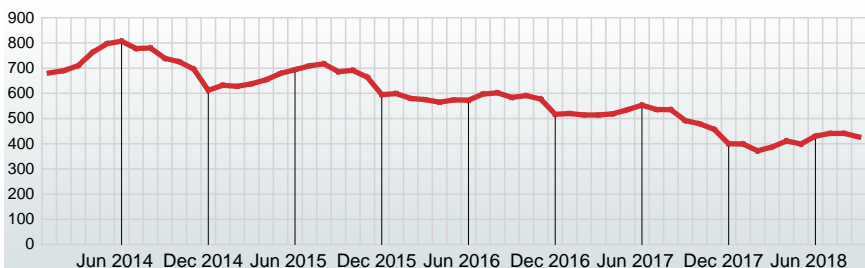
END OF SEPTEMBER



ACTIVE DURING SEPTEMBER



5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 586

3 MONTHS

High
Jun 2014 = 807

Low
Feb 2018 = 372

Inventory
this month at **427**,
below the 5 yr SEP
average of **586**

JUN	441
AUG	441 0.00%
SEP	427 -3.17%

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	33	7.73%	91.7	10	17	5	1
\$50,001 - \$75,000	44	10.30%	120.4	13	25	4	2
\$75,001 - \$100,000	46	10.77%	82.8	9	33	4	0
\$100,001 - \$175,000	135	31.62%	82.4	9	86	36	4
\$175,001 - \$225,000	56	13.11%	69.4	0	32	20	4
\$225,001 - \$275,000	54	12.65%	96.0	0	20	29	5
\$275,001 and up	59	13.82%	99.9	2	18	26	13
Total Active Inventory by Units	427			43	231	124	29
Total Active Inventory by Volume	78,433,516	100%	89.5	4.77M	34.84M	27.28M	11.54M
Average Active Inventory Listing Price	\$183,685			\$110,969	\$150,826	\$220,037	\$397,805

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MONTHS SUPPLY of INVENTORY (MSI)

MSI FOR SEPTEMBER

2014	2015	2016	2017	2018
8.3	7.4	5.3	4.1	3.2
				1 Year -21.54%
				2 Year -39.36%

INDICATORS FOR SEPTEMBER 2018

Inventory	Closed	Absorption	MSI	MSI %
427	1,594	133	3.2	31.109%
End of Month Active Inventory	Closed Last 12 Months	Average Closed per Month over 12 Months	Months Supply of Inventory	Percent Months Supply of Inventory

5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 5.7

3 MONTHS

High
Jun 2014 = 9.8

Low
Feb 2018 = 3.0

Months Supply this month at **3.2**, below the 5 yr SEP average of **5.7**

Month	MSI
JUL	3.3
AUG	3.3
SEP	3.2
Change (Month-over)	-0.100%
Change (Year-over)	-3.72%

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	33	7.73%	2.2	1.8	2.1	4.6	2.4
\$50,001 - \$80,000	58	13.58%	4.2	6.2	3.8	3.0	12.0
\$80,001 - \$120,000	65	15.22%	3.2	3.9	3.2	2.9	3.0
\$120,001 - \$170,000	96	22.48%	2.6	2.5	2.3	3.8	4.5
\$170,001 - \$230,000	73	17.10%	2.7	0.0	2.4	3.2	4.0
\$230,001 - \$290,000	51	11.94%	4.4	0.0	3.4	5.4	4.4
\$290,001 and up	51	11.94%	6.1	0.0	6.2	5.5	6.2
Market Supply of Inventory (MSI)	3.2	100%	3.2	3.2	2.8	4.0	5.0
Total Active Inventory by Units	427			43	231	124	29

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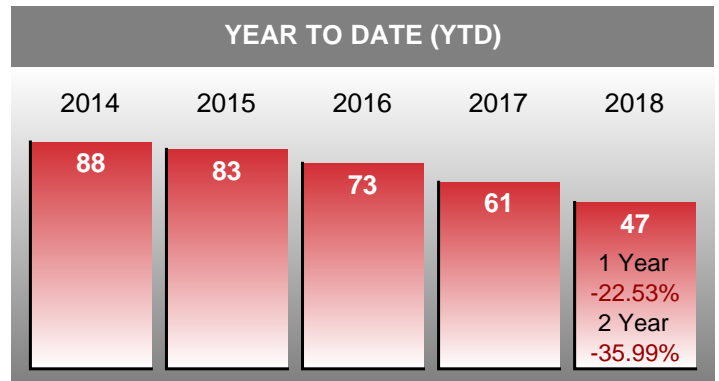
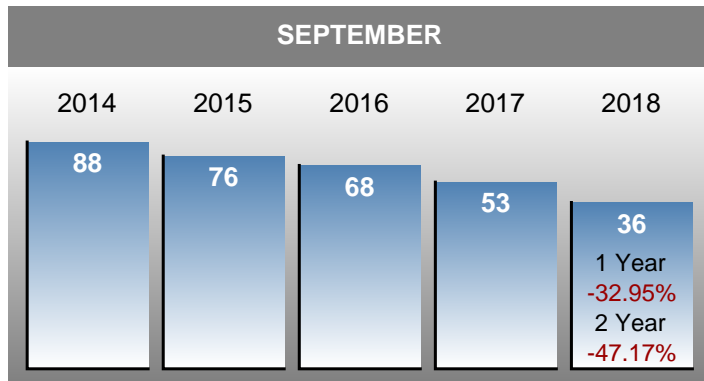


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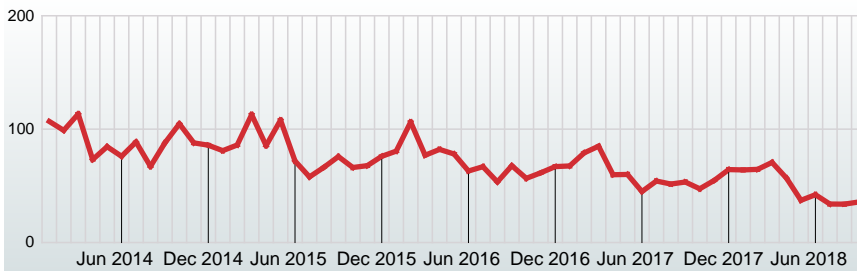
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

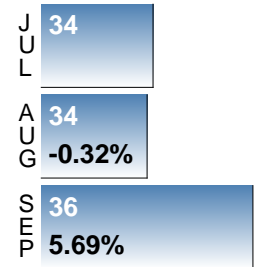
5yr SEP AVG = 64

3 MONTHS



High
Mar 2014 = 113
Low
Aug 2018 = 34

Average Days on Market this month at **36**, below the 5 yr SEP average of **64**



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	11	8.59%	36.5	17.5	60.8	26.5	35.0
\$50,001 - \$100,000	17	13.28%	38.2	82.0	28.0	50.0	0.0
\$100,001 - \$125,000	15	11.72%	28.5	7.5	30.1	37.3	0.0
\$125,001 - \$175,000	30	23.44%	28.8	13.5	28.1	49.0	14.0
\$175,001 - \$225,000	20	15.63%	56.6	0.0	26.8	107.7	56.0
\$225,001 - \$275,000	19	14.84%	27.0	0.0	17.3	34.2	5.7
\$275,001 and up	16	12.50%	37.1	0.0	39.8	41.9	28.4
Average Closed DOM			35.8	27.6	30.2	51.4	24.0
Total Closed Units		100%	35.8	10	69	38	11
Total Closed Volume			22,015,350	754.80K	10.38M	8.09M	2.79M

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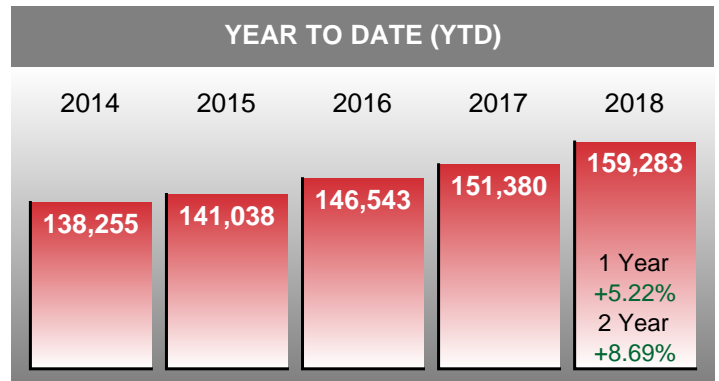
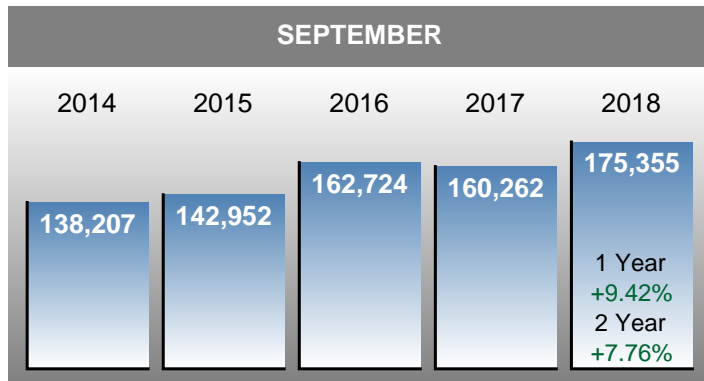


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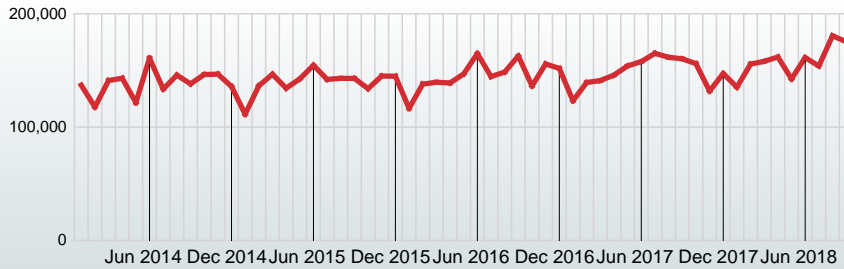
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 155,900

3 MONTHS



High
Aug 2018 = 180,567
Low
Jan 2015 = 111,423
Average List Price
this month at **175,355**,
above the 5 yr SEP
average of **155,900**

JUL	153,961
AUG	180,567
SEP	175,355
17.28%	
-2.89%	

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	11	8.59%	29,845	28,500	41,850	32,450	22,000
\$50,001 - \$100,000	18	14.06%	83,819	72,475	81,158	90,300	0
\$100,001 - \$125,000	13	10.16%	117,231	112,450	124,920	119,633	0
\$125,001 - \$175,000	30	23.44%	153,975	147,200	153,281	167,033	120,000
\$175,001 - \$225,000	22	17.19%	205,807	0	206,062	205,214	199,500
\$225,001 - \$275,000	17	13.28%	251,485	0	232,167	255,373	252,600
\$275,001 and up	17	13.28%	333,064	0	336,848	325,264	350,589
Average List Price			175,355	77,825	153,419	216,553	259,295
Total Closed Units		100%	175,355	10	69	38	11
Total Closed Volume			22,445,382	778.25K	10.59M	8.23M	2.85M

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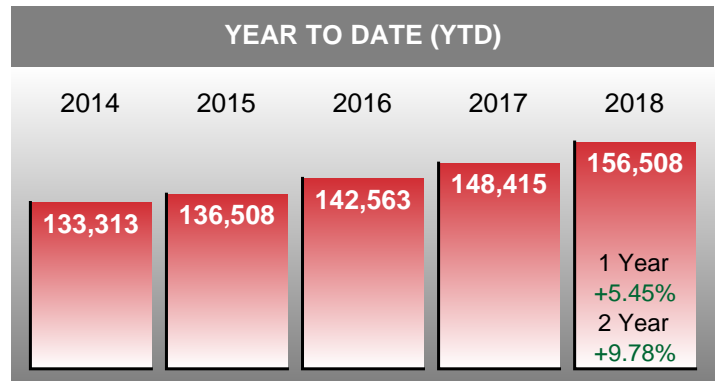
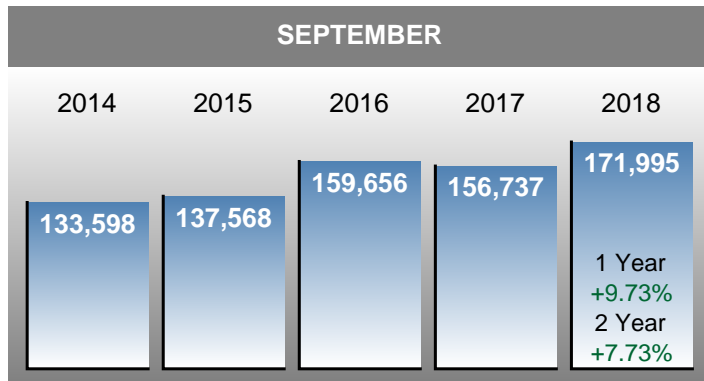


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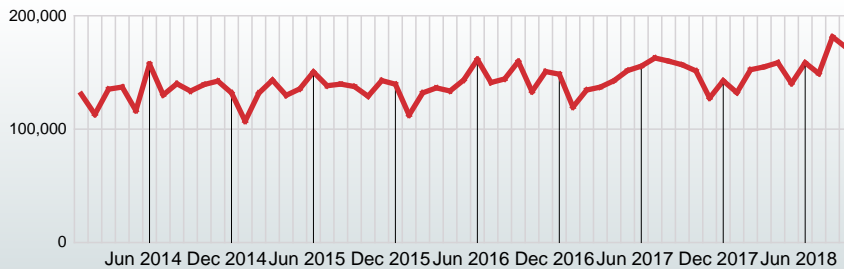
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 151,911

3 MONTHS



High
Aug 2018 = 181,382
Low
Jan 2015 = 107,038
Average Sold Price
this month at **171,995**,
above the 5 yr SEP
average of **151,911**

JUL	149,049
AUG	181,382
SEP	171,995
21.69%	
-5.18%	

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	11	8.59%	28,073	23,375	34,500	28,800	19,700
\$50,001 - \$100,000	17	13.28%	79,471	73,500	78,750	86,333	0
\$100,001 - \$125,000	15	11.72%	113,524	109,950	114,596	112,333	0
\$125,001 - \$175,000	30	23.44%	154,062	147,200	154,131	166,433	129,000
\$175,001 - \$225,000	20	15.63%	202,385	0	202,450	202,786	198,800
\$225,001 - \$275,000	19	14.84%	248,576	0	232,833	252,504	247,300
\$275,001 and up	16	12.50%	328,762	0	330,348	319,686	340,200
Average Sold Price			171,995	75,480	150,397	212,967	253,673
Total Closed Units		100%	171,995	10	69	38	11
Total Closed Volume			22,015,350	754.80K	10.38M	8.09M	2.79M

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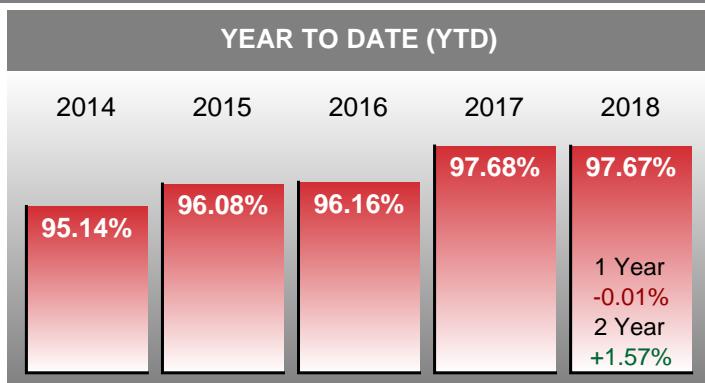
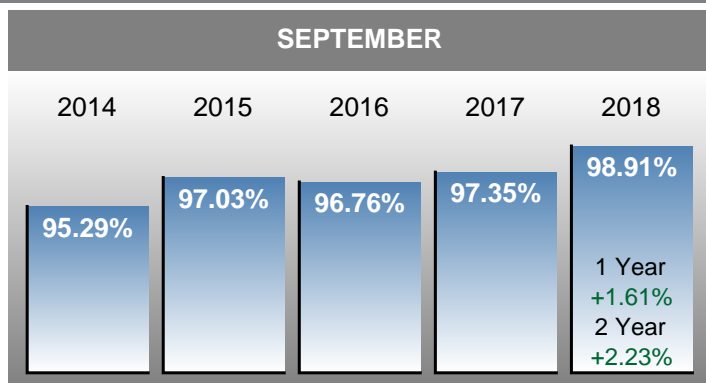


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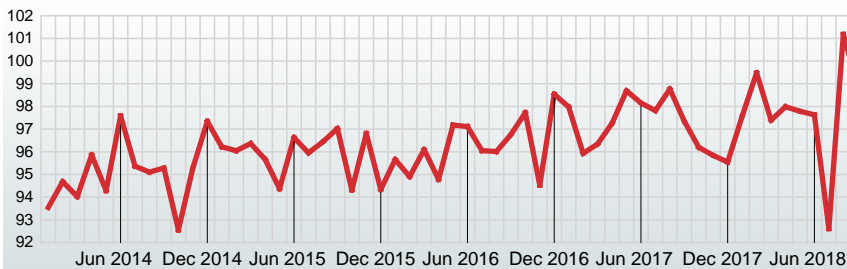
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 97.07%

3 MONTHS



High
Aug 2018 = 101.18%

Low
Oct 2014 = 92.55%

Average Sold/List Ratio this month at **98.91%**, above the 5 yr SEP average of **97.07%**

JUL	92.61%
AUG	101.18%
SEP	98.91%
YTD	-2.24%

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	11	8.59%	84.94%	81.09%	85.68%	88.86%	89.55%
\$50,001 - \$100,000	17	13.28%	109.12%	101.46%	113.70%	95.92%	0.00%
\$100,001 - \$125,000	15	11.72%	95.30%	97.91%	94.93%	94.81%	0.00%
\$125,001 - \$175,000	30	23.44%	100.73%	100.00%	100.65%	99.63%	107.50%
\$175,001 - \$225,000	20	15.63%	98.58%	0.00%	98.38%	98.76%	99.65%
\$225,001 - \$275,000	19	14.84%	99.01%	0.00%	100.30%	98.97%	97.88%
\$275,001 and up	16	12.50%	97.96%	0.00%	98.57%	98.21%	97.12%
Average Sold/List Ratio			98.90%	92.31%	100.69%	97.74%	97.81%
Total Closed Units		100%	98.90%	10	69	38	11
Total Closed Volume				754.80K	10.38M	8.09M	2.79M

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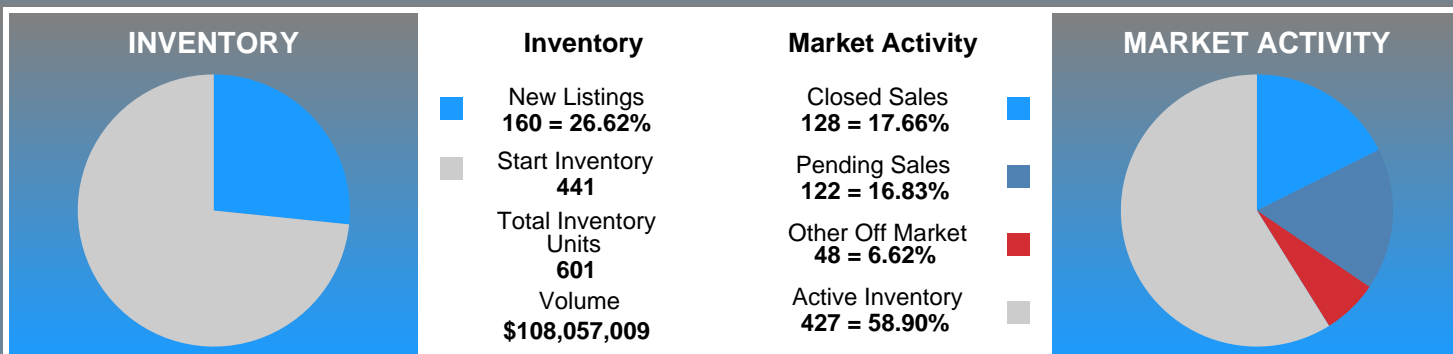


September 2018

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



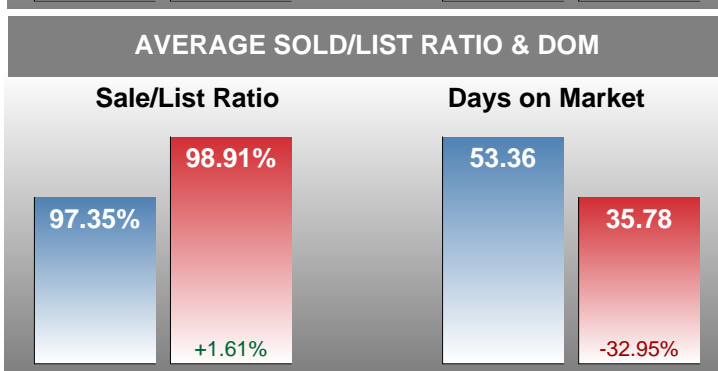
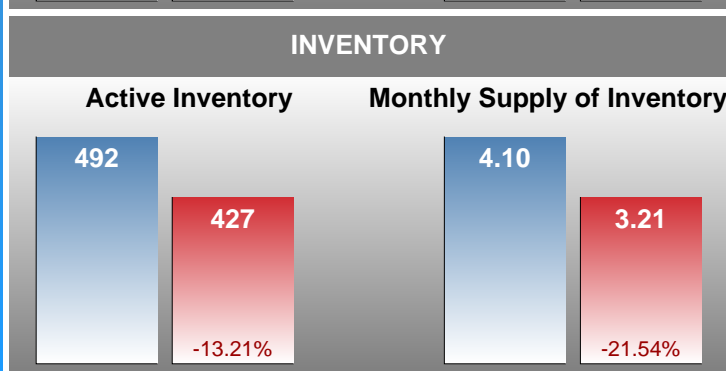
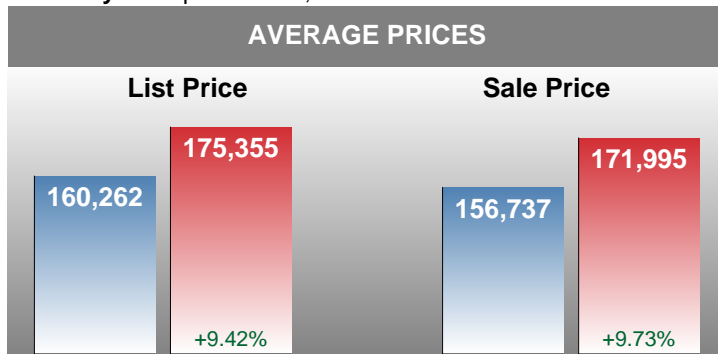
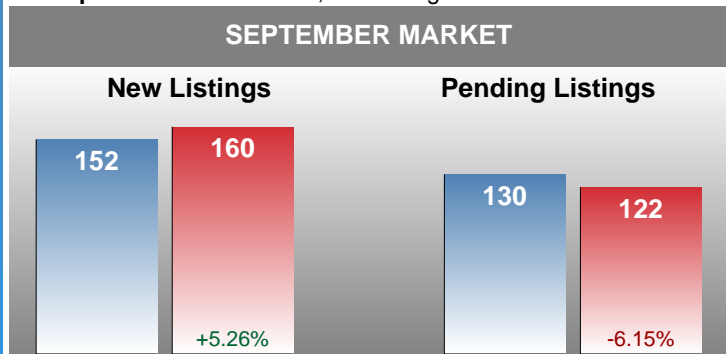
MARKET SUMMARY



Compared Metrics	September			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	119	128	7.56%	1,130	1,214	7.43%
Pending Sales	130	122	-6.15%	1,188	1,272	7.07%
New Listings	152	160	5.26%	1,683	1,722	2.32%
Average List Price	160,262	175,355	9.42%	151,380	159,283	5.22%
Average Sale Price	156,737	171,995	9.73%	148,415	156,508	5.45%
Average Percent of Selling Price to List Price	97.35%	98.91%	1.61%	97.68%	97.67%	-0.01%
Average Days on Market to Sale	53.36	35.78	-32.95%	60.51	46.87	-22.53%
Monthly Inventory	492	427	-13.21%	492	427	-13.21%
Months Supply of Inventory	4.10	3.21	-21.54%	4.10	3.21	-21.54%

Absorption: Last 12 months, an Average of **133** Sales/Month

Inventory on September 30, 2018 = 427 2017 2018



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