

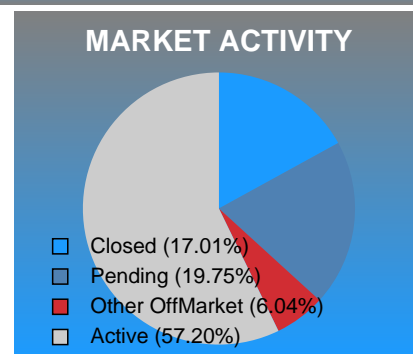
October 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	October		
	2017	2018	+/-%
Closed Listings	149	124	-16.78%
Pending Listings	117	144	23.08%
New Listings	156	163	4.49%
Average List Price	156,008	158,062	1.32%
Average Sale Price	151,393	155,058	2.42%
Average Percent of List Price to Selling Price	96.20%	97.75%	1.62%
Average Days on Market to Sale	47.41	50.03	5.53%
End of Month Inventory	480	417	-13.13%
Months Supply of Inventory	3.89	3.19	-18.16%



Absorption: Last 12 months, an Average of **131** Sales/Month
Active Inventory as of October 31, 2018 = **417**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of October 2018 decreased **13.13%** to 417 existing homes available for sale. Over the last 12 months this area has had an average of 131 closed sales per month. This represents an unsold inventory index of **3.19** 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 **2.42%** in October 2018 to \$155,058 versus the previous year at \$151,393.

Average Days on Market Lengthens

The average number of **50.03** days that homes spent on the market before selling increased by 2.62 days or **5.53%** in October 2018 compared to last year's same month at **47.41** DOM.

Sales Success for October 2018 is Positive

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

There were 163 New Listings in October 2018, up **4.49%** from last year at 156. Furthermore, there were 124 Closed Listings this month versus last year at 149, a **-16.78%** decrease.

Closed versus Listed trends yielded a **76.1%** ratio, down from previous year's, October 2017, at **95.5%**, a **20.35%** 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

Closed Listings	1
Pending Listings	2
New Listings	3
Inventory	4
Months Supply of Inventory	5
Average Days on Market to Sale	6
Average List Price at Closing	7
Average Sale Price at Closing	8
Average Percent of List Price to Selling Price	9
Market Summary	10

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?

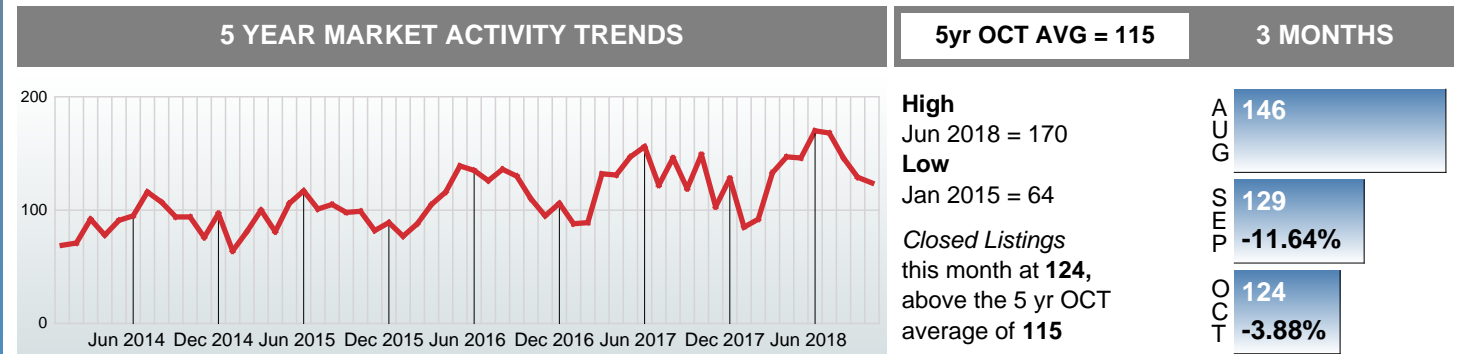
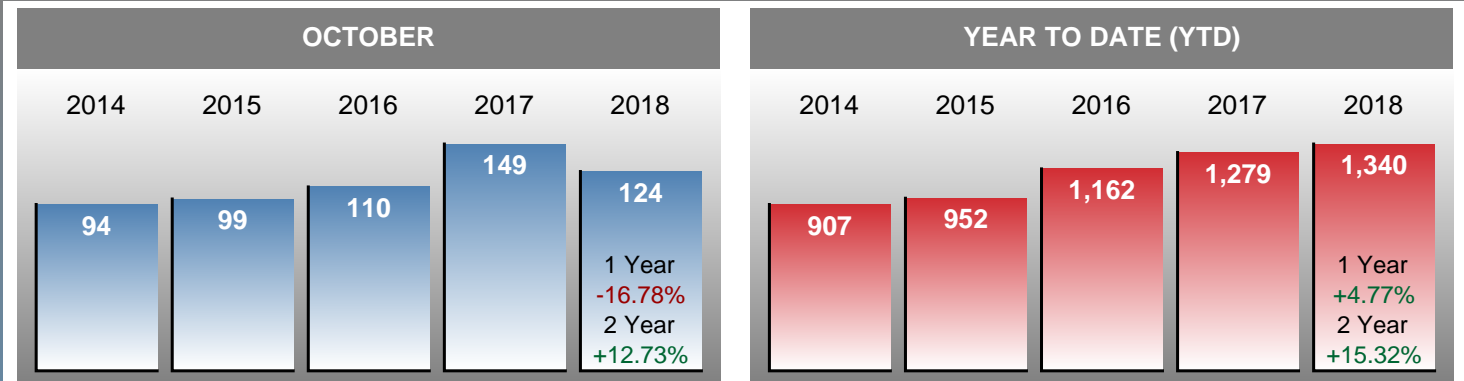
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October 2018

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



CLOSED LISTINGS



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	9.68%	44.8	3	7	2	0
\$50,001 - \$75,000	17	13.71%	47.0	8	6	2	1
\$75,001 - \$100,000	13	10.48%	31.7	2	9	2	0
\$100,001 - \$175,000	34	27.42%	41.1	2	25	6	1
\$175,001 - \$200,000	12	9.68%	24.9	0	8	4	0
\$200,001 - \$250,000	22	17.74%	47.5	0	12	6	4
\$250,001 and up	14	11.29%	122.5	0	4	9	1
Total Closed Units	124			15	71	31	7
Total Closed Volume	19,227,232	100%	50.0	1.06M	10.46M	6.22M	1.49M
Average Closed Price	\$155,058			\$70,419	\$147,308	\$200,798	\$212,471

Ready to Buy or Sell Real Estate?

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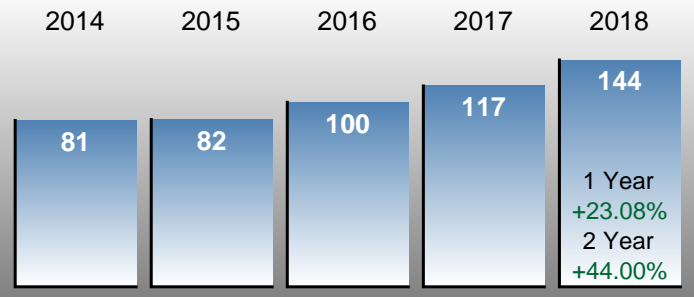
October 2018

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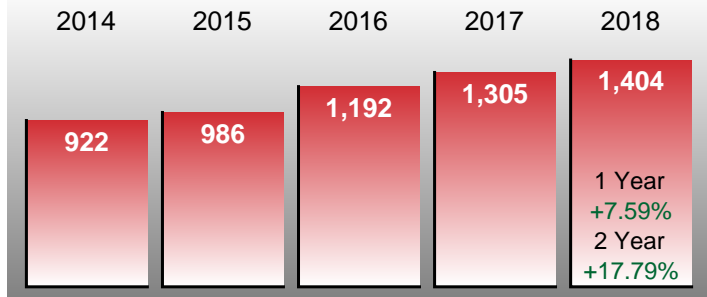


PENDING LISTINGS

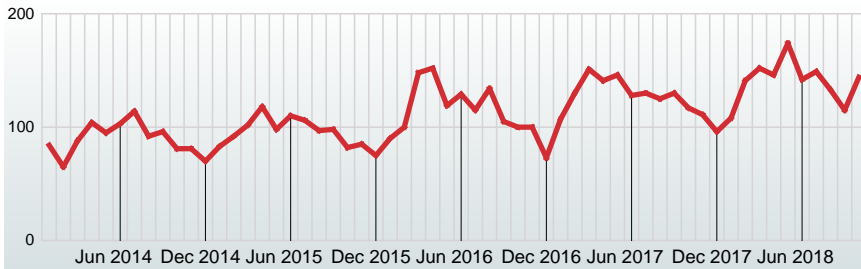
OCTOBER



YEAR TO DATE (YTD)



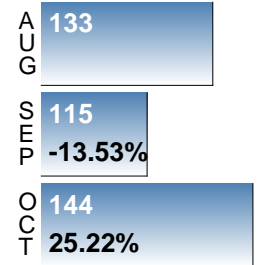
5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 105

3 MONTHS

High
May 2018 = 174
Low
Feb 2014 = 65
Pending Listings
this month at **144**,
above the 5 yr OCT
average of **105**



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	11	7.64%	70.5	3	6	1	1
\$50,001 - \$100,000	20	13.89%	63.1	5	10	4	1
\$100,001 - \$130,000	20	13.89%	66.5	1	16	3	0
\$130,001 - \$160,000	33	22.92%	60.8	2	19	11	1
\$160,001 - \$200,000	27	18.75%	73.1	0	14	10	3
\$200,001 - \$250,000	15	10.42%	61.5	0	8	5	2
\$250,001 and up	18	12.50%	65.3	0	3	13	2
Total Pending Units	144			11	76	47	10
Total Pending Volume	22,559,012	100%	76.6	899.25K	10.88M	9.02M	1.76M
Average Listing Price	\$103,379			\$81,750	\$143,102	\$192,012	\$175,950

Ready to Buy or Sell Real Estate?

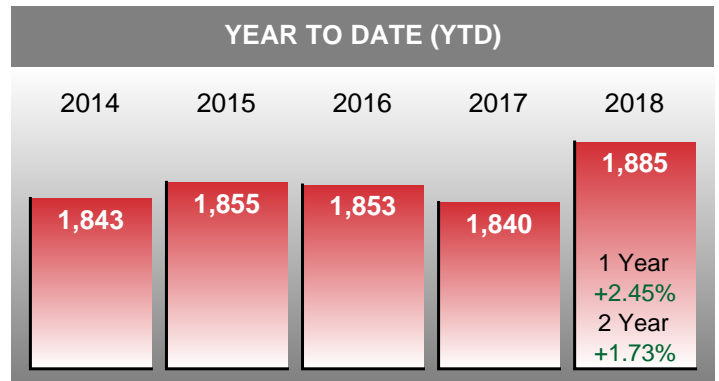
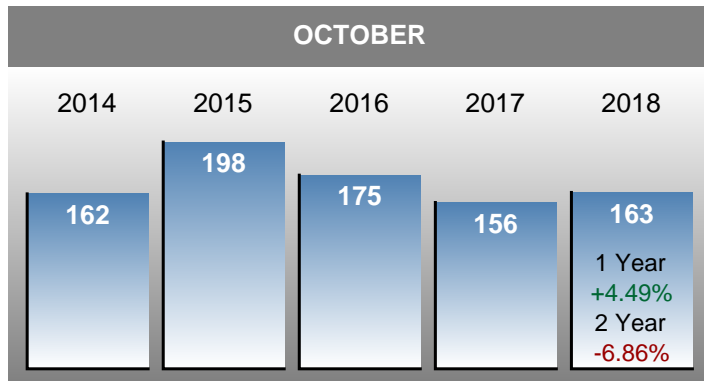
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October 2018

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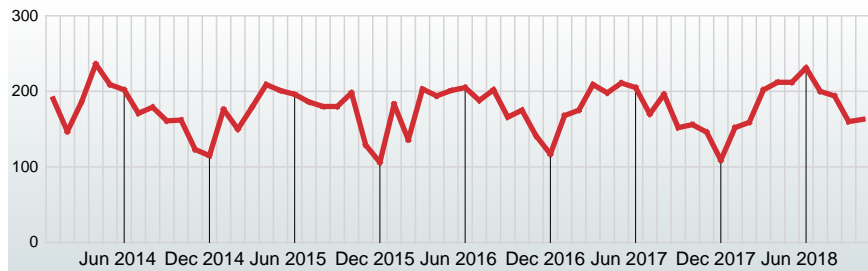


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 171 **3 MONTHS**



High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **163**,
below the 5 yr OCT
average of **171**

AUG	194
SEP	160 -17.53%
OCT	163 1.88%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$60,000 and less	15	9.20%	4	10	1	0
\$60,001 - \$100,000	22	13.50%	8	12	2	0
\$100,001 - \$120,000	17	10.43%	5	12	0	0
\$120,001 - \$170,000	45	27.61%	2	32	10	1
\$170,001 - \$210,000	25	15.34%	1	16	5	3
\$210,001 - \$270,000	20	12.27%	0	11	7	2
\$270,001 and up	19	11.66%	0	6	9	4
Total New Listed Units	163		20	99	34	10
Total New Listed Volume	27,397,108	100%	1.83M	15.12M	7.47M	2.99M
Average New Listed Listing Price	\$0		\$91,270	\$152,703	\$219,625	\$298,690

Ready to Buy or Sell Real Estate?

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October 2018

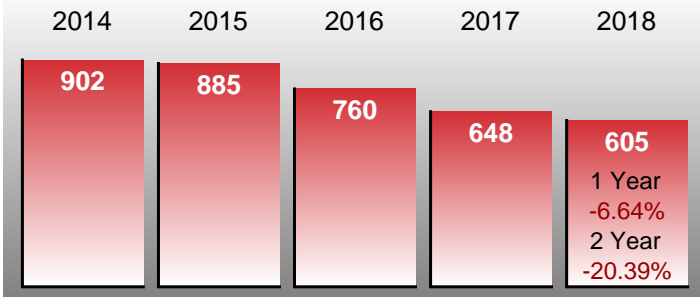
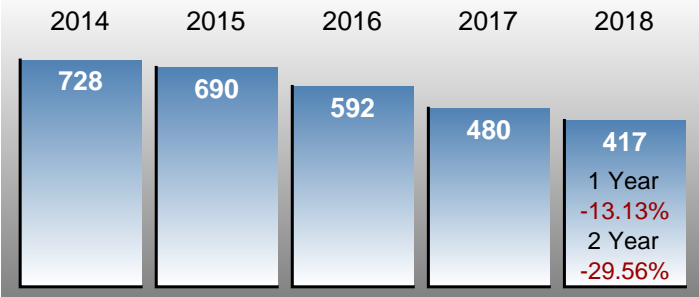
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ACTIVE INVENTORY

END OF OCTOBER

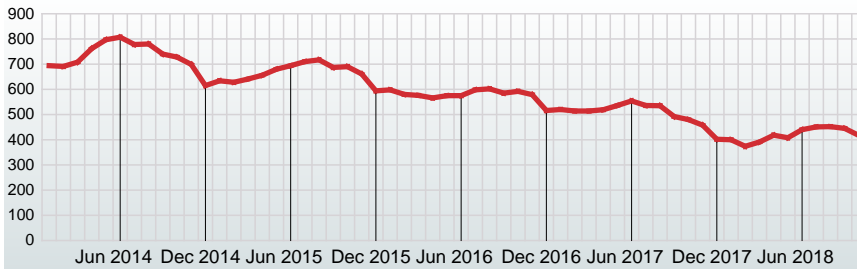
ACTIVE DURING OCTOBER



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 581

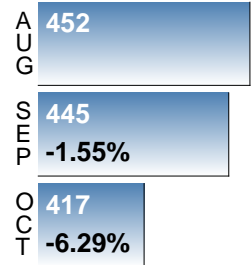
3 MONTHS



High
Jun 2014 = 807

Low
Feb 2018 = 374

Inventory
this month at **417**,
below the 5 yr OCT
average of **581**



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	36	8.63%	110.1	15	17	4	0
\$50,001 - \$75,000	36	8.63%	116.7	6	27	2	1
\$75,001 - \$100,000	48	11.51%	89.8	14	29	5	0
\$100,001 - \$175,000	129	30.94%	77.4	11	94	22	2
\$175,001 - \$225,000	54	12.95%	73.9	1	25	25	3
\$225,001 - \$300,000	71	17.03%	109.0	0	35	32	4
\$300,001 and up	43	10.31%	109.3	2	11	14	16
Total Active Inventory by Units	417			49	238	104	26
Total Active Inventory by Volume	77,599,714	100%	93.3	5.19M	36.33M	23.88M	12.20M
Average Active Inventory Listing Price	\$186,090			\$105,927	\$152,646	\$229,618	\$469,203

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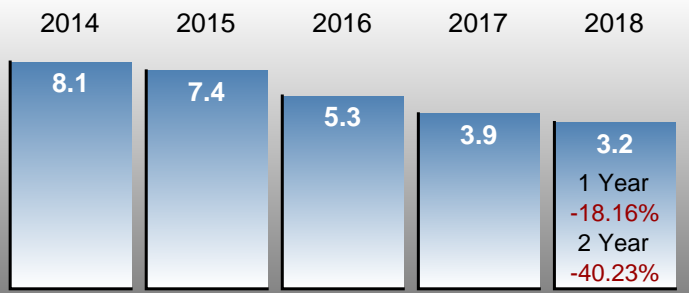
October 2018

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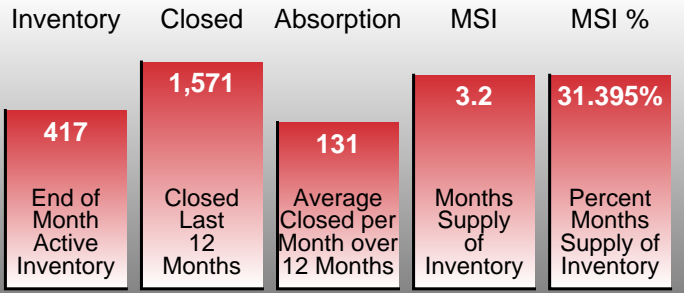


MONTHS SUPPLY of INVENTORY (MSI)

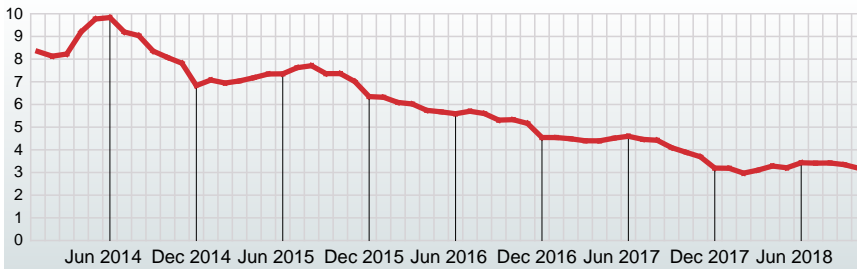
MSI FOR OCTOBER



INDICATORS FOR OCTOBER 2018



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 5.6

3 MONTHS

High
Jun 2014 = 9.8

Low
Feb 2018 = 3.0

Months Supply this month at **3.2**, below the 5 yr OCT average of **5.6**

AUG 3.4

SEPT 3.3
-2.17%

OCT 3.2
-4.80%

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	36	8.63%	2.4	2.8	2.1	3.4	0.0
\$50,001 - \$80,000	47	11.27%	3.4	3.6	3.8	1.2	4.0
\$80,001 - \$120,000	70	16.79%	3.5	6.2	3.2	2.5	4.0
\$120,001 - \$180,000	106	25.42%	2.6	1.8	2.5	3.3	2.2
\$180,001 - \$230,000	55	13.19%	2.4	3.0	2.1	3.1	1.7
\$230,001 - \$320,000	61	14.63%	4.4	0.0	4.9	4.4	3.0
\$320,001 and up	42	10.07%	7.6	0.0	10.0	4.7	10.7
Market Supply of Inventory (MSI)	3.2			3.6	2.9	3.4	4.5
Total Active Inventory by Units	417	100%	3.2	49	238	104	26

Ready to Buy or Sell Real Estate?

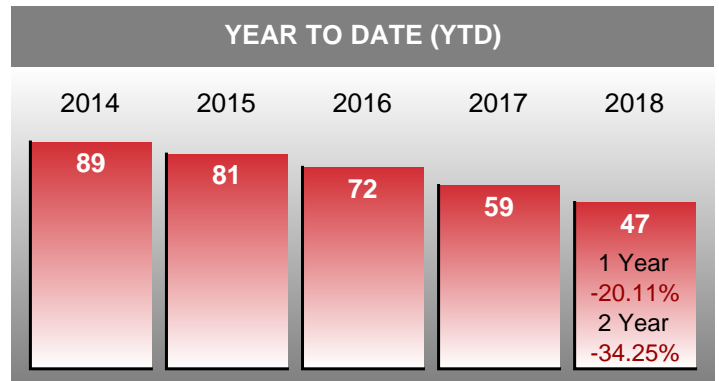
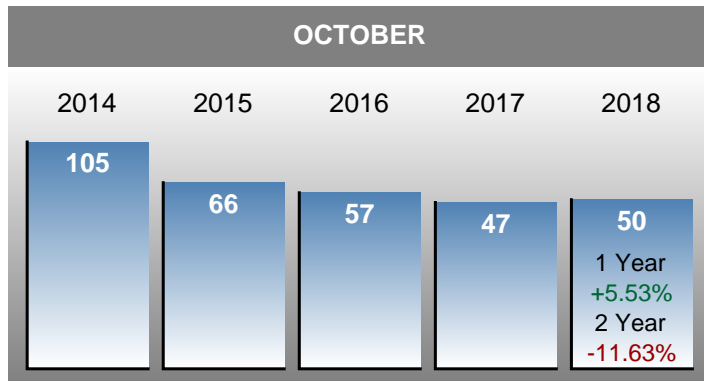
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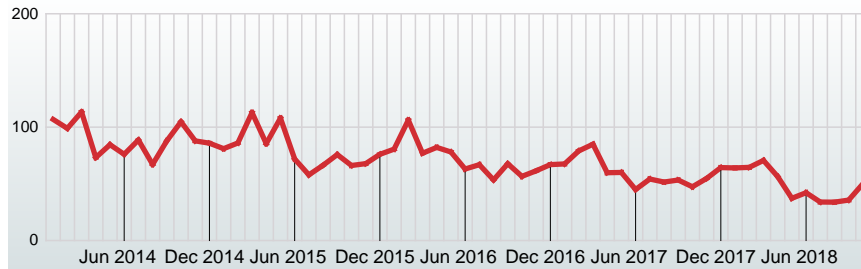
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 65

3 MONTHS

High
Mar 2014 = 113
Low
Aug 2018 = 34
Average Days on Market
this month at **50**,
below the 5 yr OCT
average of **65**

AUG	34
SEP	36
SEP	5.42%
OCT	50
OCT	40.19%

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	9.68%	44.8	39.0	50.6	33.5	0.0
\$50,001 - \$75,000	17	13.71%	47.0	34.5	35.3	151.0	9.0
\$75,001 - \$100,000	13	10.48%	31.7	13.5	33.2	43.0	0.0
\$100,001 - \$175,000	34	27.42%	41.1	21.0	40.7	48.5	46.0
\$175,001 - \$200,000	12	9.68%	24.9	0.0	23.5	27.8	0.0
\$200,001 - \$250,000	22	17.74%	47.5	0.0	33.6	62.8	66.3
\$250,001 and up	14	11.29%	122.5	0.0	48.0	152.7	149.0
Average Closed DOM			50.0	30.8	37.5	84.1	67.0
Total Closed Units		100%	50.0	15	71	31	7
Total Closed Volume			19,227,232	1.06M	10.46M	6.22M	1.49M

Ready to Buy or Sell Real Estate?

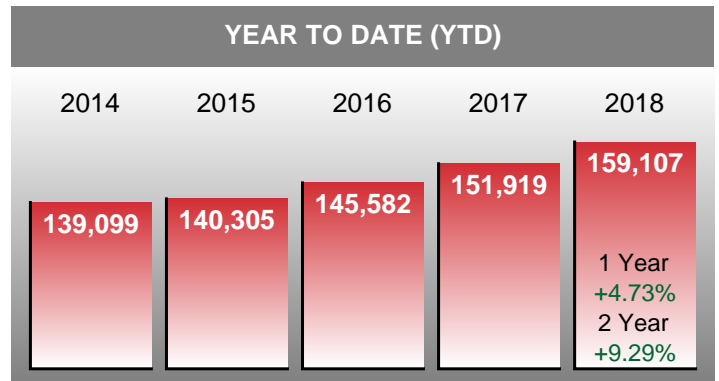
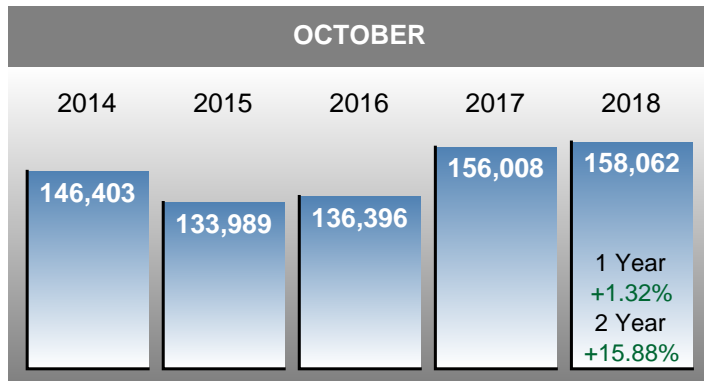
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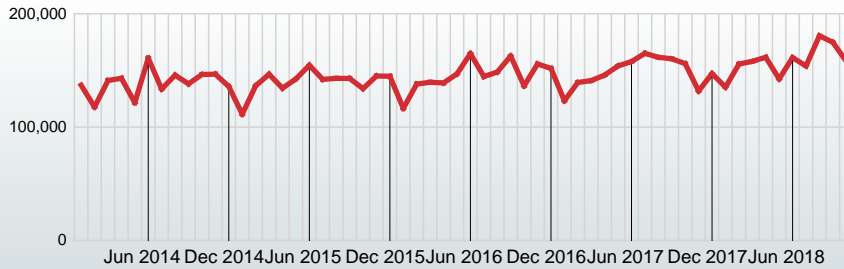
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 146,172

3 MONTHS



High
Aug 2018 = 180,567

Low
Jan 2015 = 111,423

Average List Price this month at **158,062**, above the 5 yr OCT average of **146,172**

AUG	180,567
SEP	174,809
SEP	-3.19%
OCT	158,062
OCT	-9.58%

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	12	9.68%	36,499	42,000	35,141	45,000	0
\$50,001 - \$75,000	14	11.29%	64,299	68,305	62,800	62,450	99,950
\$75,001 - \$100,000	16	12.90%	87,869	77,750	91,500	77,500	0
\$100,001 - \$175,000	34	27.42%	143,401	127,500	146,456	132,458	169,000
\$175,001 - \$200,000	11	8.87%	187,686	0	192,138	182,738	0
\$200,001 - \$250,000	23	18.55%	223,183	0	219,892	231,467	224,425
\$250,001 and up	14	11.29%	341,589	0	343,700	335,278	389,950
Average List Price			158,062	72,196	150,117	203,287	222,371
Total Closed Units		100%	158,062	15	71	31	7
Total Closed Volume			19,599,728	1.08M	10.66M	6.30M	1.56M

Ready to Buy or Sell Real Estate?

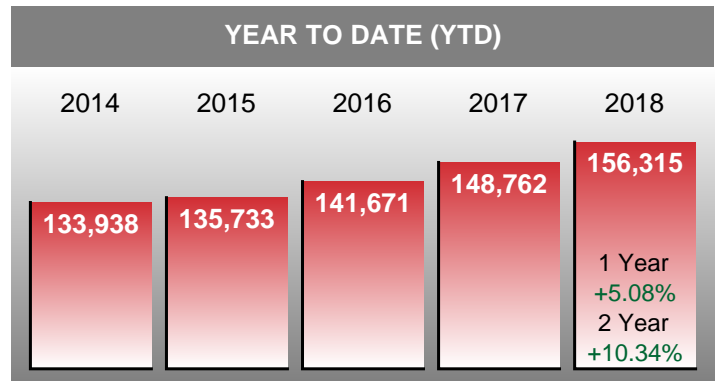
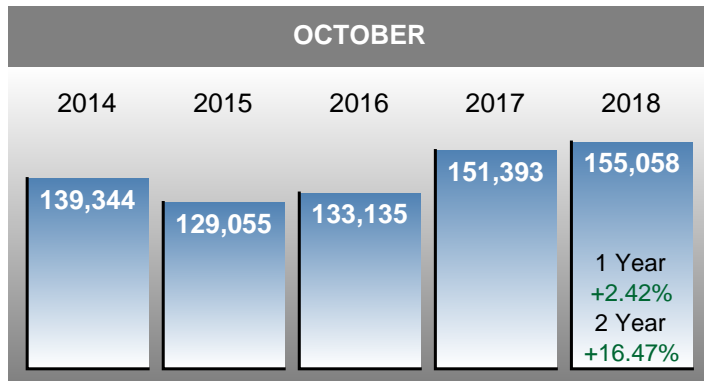
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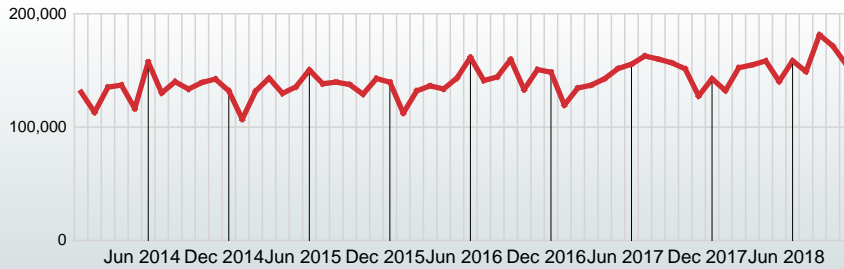
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AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 141,597

3 MONTHS

High
Aug 2018 = 181,382
Low
Jan 2015 = 107,038
Average Sold Price
this month at **155,058**,
above the 5 yr OCT
average of **141,597**

AUG	181,382
SEP	171,476
SEP	-5.46%
OCT	155,058
OCT	-9.57%

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	9.68%	33,438	36,333	30,750	38,500	0
\$50,001 - \$75,000	17	13.71%	64,227	67,021	62,200	61,250	60,000
\$75,001 - \$100,000	13	10.48%	86,501	85,559	87,822	81,500	0
\$100,001 - \$175,000	34	27.42%	140,866	120,000	145,042	127,233	160,000
\$175,001 - \$200,000	12	9.68%	188,113	0	190,363	183,613	0
\$200,001 - \$250,000	22	17.74%	221,927	0	217,508	230,833	221,825
\$250,001 and up	14	11.29%	334,314	0	330,250	331,044	380,000
Average Sold Price			155,058	70,419	147,308	200,798	212,471
Total Closed Units		100%	155,058	15	71	31	7
Total Closed Volume			19,227,232	1.06M	10.46M	6.22M	1.49M

Ready to Buy or Sell Real Estate?

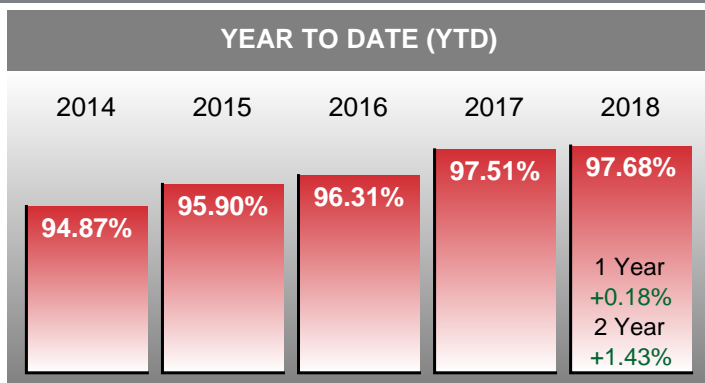
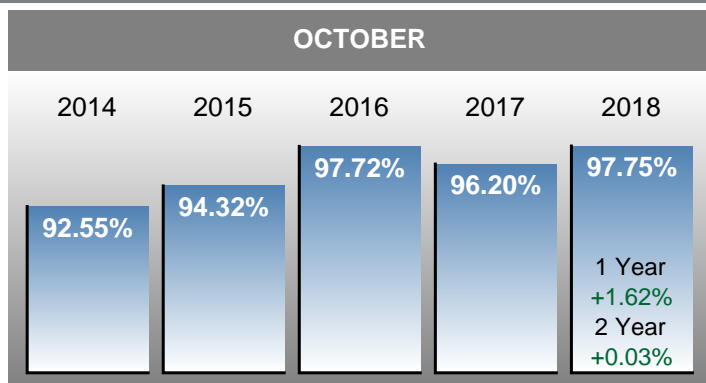
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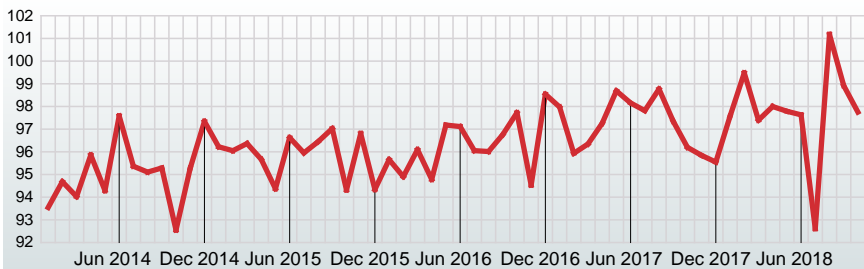
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 95.71%

3 MONTHS



High
Aug 2018 = 101.18%

Low
Oct 2014 = 92.55%

Average Sold/List Ratio this month at **97.75%**, above the 5 yr OCT average of **95.71%**

AUG 101.18%

SEP 98.92%
-2.23%

OCT 97.75%
-1.18%

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	9.68%	88.50%	88.61%	89.29%	85.56%	0.00%
\$50,001 - \$75,000	17	13.71%	98.60%	102.63%	99.90%	97.90%	60.03%
\$75,001 - \$100,000	13	10.48%	100.11%	111.52%	96.40%	105.42%	0.00%
\$100,001 - \$175,000	34	27.42%	98.15%	94.44%	99.06%	96.17%	94.67%
\$175,001 - \$200,000	12	9.68%	99.60%	0.00%	99.15%	100.49%	0.00%
\$200,001 - \$250,000	22	17.74%	99.20%	0.00%	99.00%	99.78%	98.96%
\$250,001 and up	14	11.29%	97.62%	0.00%	95.44%	98.61%	97.45%
Average Sold/List Ratio			97.80%	99.92%	97.63%	98.16%	92.57%
Total Closed Units	124	100%	97.80%	15	71	31	7
Total Closed Volume	19,227,232			1.06M	10.46M	6.22M	1.49M

Ready to Buy or Sell Real Estate?

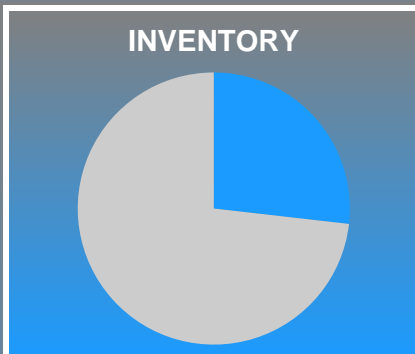
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October 2018

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



MARKET SUMMARY

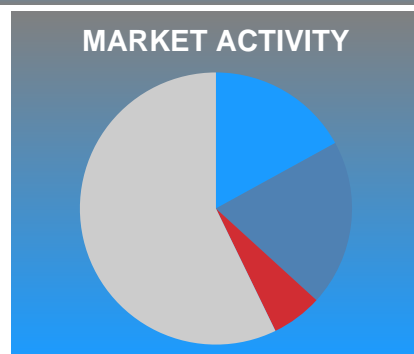


Inventory

- New Listings **163 = 26.81%**
- Start Inventory **445**
- Total Inventory Units **608**
- Volume **\$107,536,695**

Market Activity

- Closed Sales **124 = 17.01%**
- Pending Sales **144 = 19.75%**
- Other Off Market **44 = 6.04%**
- Active Inventory **417 = 57.20%**



Compared Metrics	October			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	149	124	-16.78%	1,279	1,340	4.77%
Pending Sales	117	144	23.08%	1,305	1,404	7.59%
New Listings	156	163	4.49%	1,840	1,885	2.45%
Average List Price	156,008	158,062	1.32%	151,919	159,107	4.73%
Average Sale Price	151,393	155,058	2.42%	148,762	156,315	5.08%
Average Percent of Selling Price to List Price	96.20%	97.75%	1.62%	97.51%	97.68%	0.18%
Average Days on Market to Sale	47.41	50.03	5.53%	58.98	47.12	-20.11%
Monthly Inventory	480	417	-13.13%	480	417	-13.13%
Months Supply of Inventory	3.89	3.19	-18.16%	3.89	3.19	-18.16%

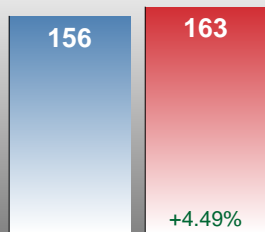
Absorption: Last 12 months, an Average of **131** Sales/Month

Inventory on October 31, 2018 = **417**

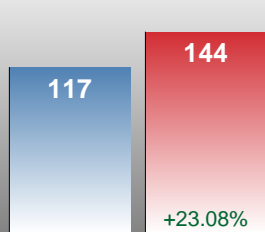
2017 2018

OCTOBER MARKET

New Listings

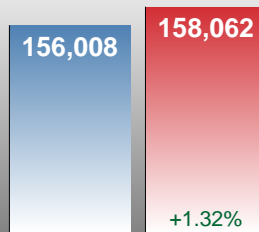


Pending Listings

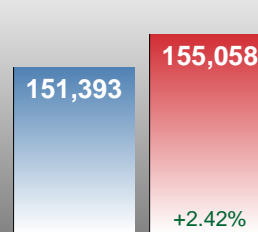


AVERAGE PRICES

List Price

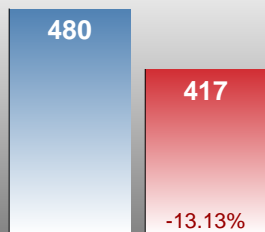


Sale Price

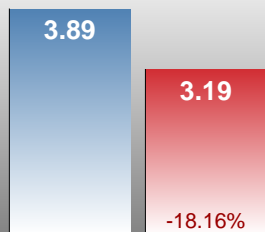


INVENTORY

Active Inventory

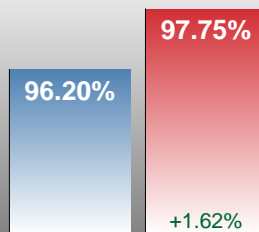


Monthly Supply of Inventory

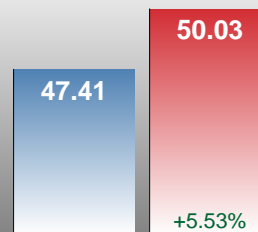


AVERAGE SOLD/LIST RATIO & DOM

Sale/List Ratio



Days on Market



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