



November 2017

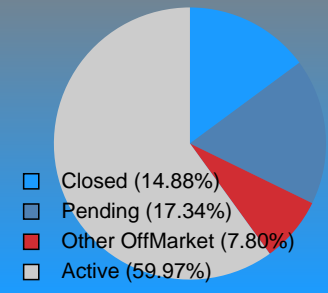
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family Property Type



MONTHLY INVENTORY ANALYSIS

Compared Metrics	November		
	2016	2017	+/-%
Closed Listings	95	103	8.42%
Pending Listings	100	120	20.00%
New Listings	141	146	3.55%
Average List Price	155,726	131,875	-15.32%
Average Sale Price	150,772	127,503	-15.43%
Average Percent of List Price to Selling Price	94.53%	95.84%	1.38%
Average Days on Market to Sale	61.51	54.77	-10.96%
End of Month Inventory	574	415	-27.70%
Months Supply of Inventory	5.12	3.36	-34.42%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **124** Sales/Month
Active Inventory as of November 30, 2017 = **415**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of November 2017 decreased **27.70%** to 415 existing homes available for sale. Over the last 12 months this area has had an average of 124 closed sales per month. This represents an unsold inventory index of **3.36** 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 **15.43%** in November 2017 to \$127,503 versus the previous year at \$150,772.

Average Days on Market Shortens

The average number of **54.77** days that homes spent on the market before selling decreased by 6.74 days or **10.96%** in November 2017 compared to last year's same month at **61.51** DOM.

Sales Success for November 2017 is Positive

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

There were 146 New Listings in November 2017, up **3.55%** from last year at 141. Furthermore, there were 103 Closed Listings this month versus last year at 95, a **8.42%** increase.

Closed versus Listed trends yielded a **70.5%** ratio, up from previous year's, November 2016, at **67.4%**, a **4.71%** 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®

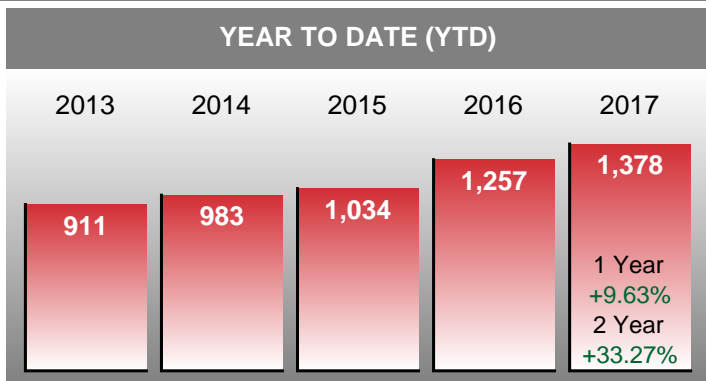
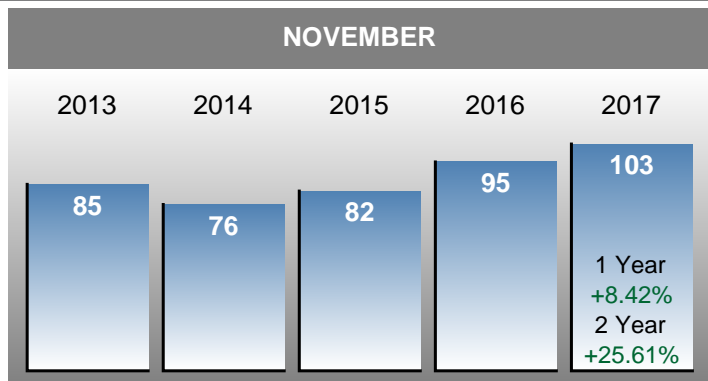


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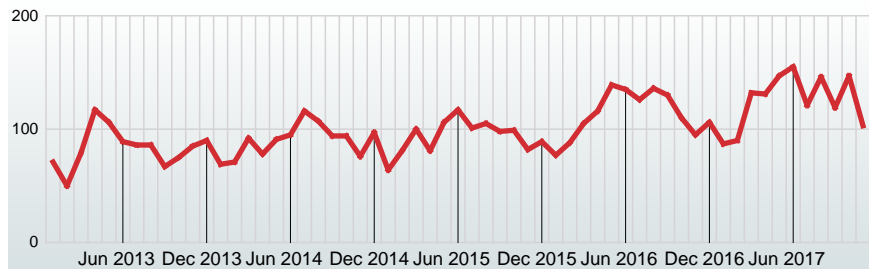
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 88

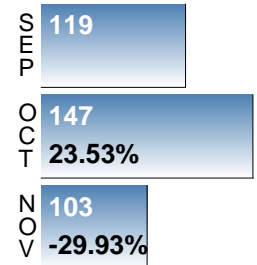
3 MONTHS



High
Jun 2017 = 155

Low
Feb 2013 = 50

Closed Listings
this month at **103**,
above the 5 yr NOV
average of **88**



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	7	6.80%	38.1	2	5	0	0
\$30,001 - \$60,000	14	13.59%	30.9	4	9	1	0
\$60,001 - \$90,000	18	17.48%	82.7	5	11	1	1
\$90,001 - \$140,000	24	23.30%	43.2	1	19	3	1
\$140,001 - \$160,000	12	11.65%	57.5	1	9	2	0
\$160,001 - \$200,000	15	14.56%	32.3	0	11	3	1
\$200,001 and up	13	12.62%	95.6	0	5	5	3
Total Closed Units	103			13	69	15	6
Total Closed Volume	13,132,777	100%	54.8	871.70K	8.22M	2.51M	1.53M
Average Closed Price	\$127,503			\$67,054	\$119,194	\$167,253	\$254,650

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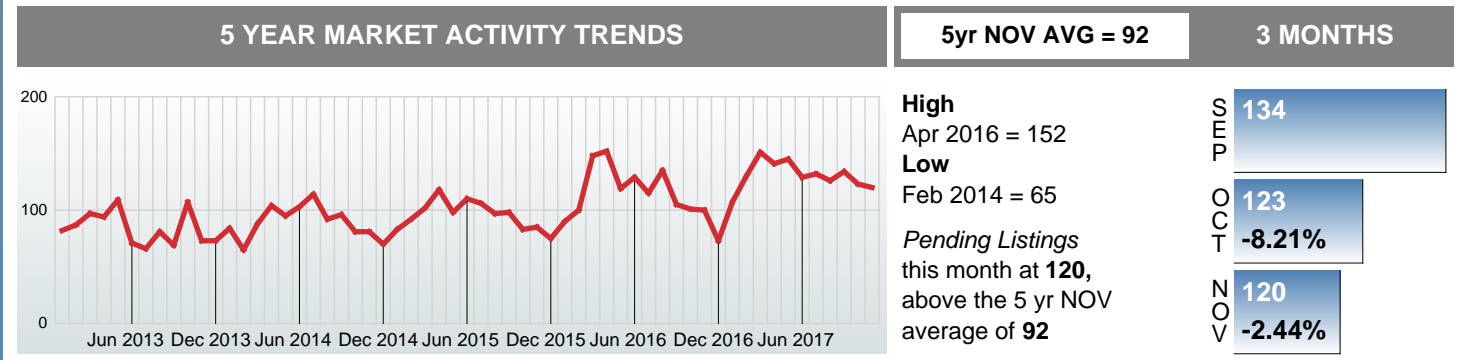
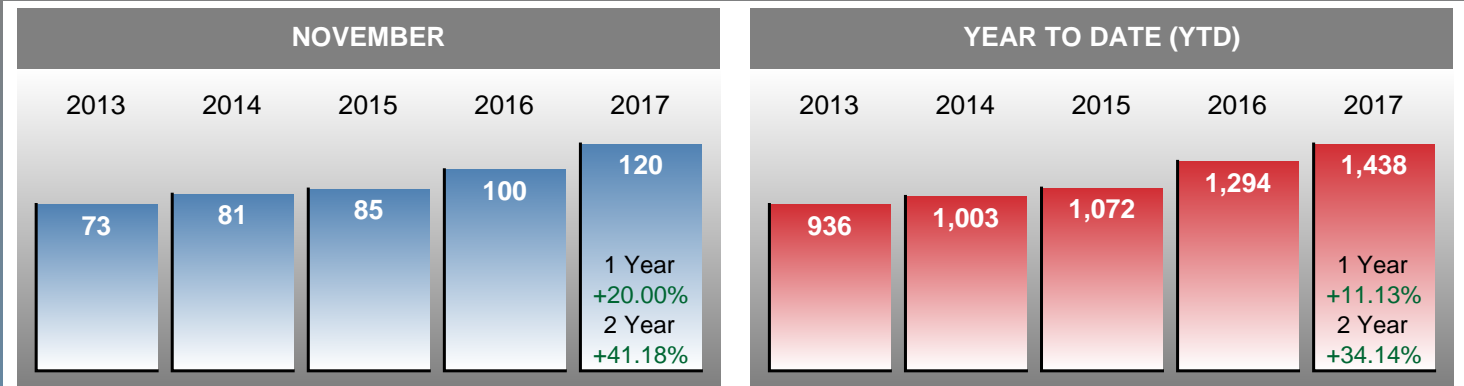


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PENDING LISTINGS



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	13	10.83%	37.1	3	10	0	0
\$40,001 - \$60,000	8	6.67%	84.5	1	6	1	0
\$60,001 - \$110,000	21	17.50%	57.0	3	14	4	0
\$110,001 - \$150,000	29	24.17%	51.6	3	22	4	0
\$150,001 - \$180,000	22	18.33%	41.8	0	16	5	1
\$180,001 - \$270,000	15	12.50%	40.8	0	6	9	0
\$270,001 and up	12	10.00%	115.8	0	4	8	0
Total Pending Units	120			10	78	31	1
Total Pending Volume	17,245,000	100%	33.6	836.10K	9.79M	6.47M	154.50K
Average Listing Price	\$97,350			\$83,610	\$125,467	\$208,644	\$154,500

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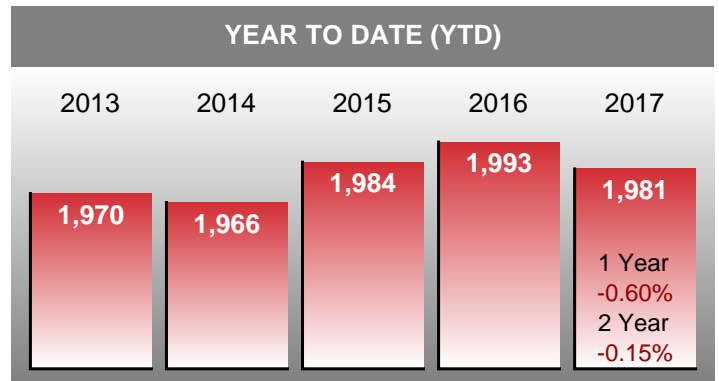
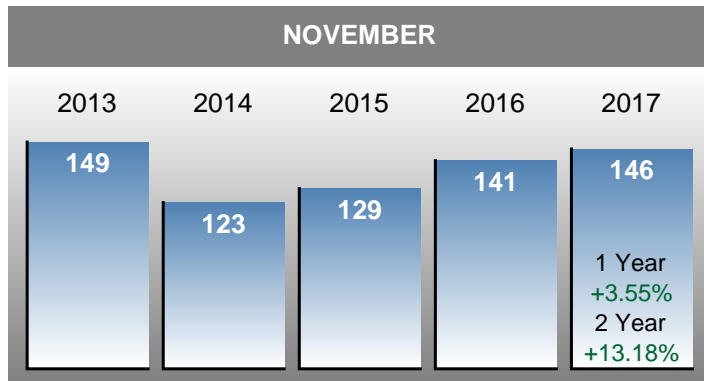


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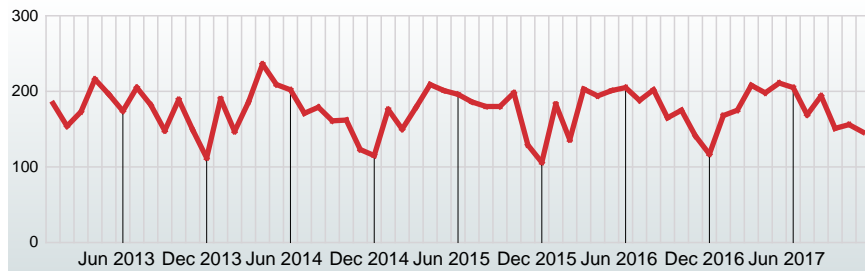
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NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS **5yr NOV AVG = 138** **3 MONTHS**



High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **146**,
above the 5 yr NOV
average of **138**

SEP	151
OCT	156
NOV	146
3.31%	
-6.41%	

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	13	8.90%	7	5	1	0
\$50,001 - \$75,000	16	10.96%	1	14	1	0
\$75,001 - \$100,000	20	13.70%	3	15	1	1
\$100,001 - \$150,000	35	23.97%	2	27	5	1
\$150,001 - \$175,000	18	12.33%	2	8	8	0
\$175,001 - \$225,000	25	17.12%	1	18	6	0
\$225,001 and up	19	13.01%	0	7	10	2
Total New Listed Units	146		16	94	32	4
Total New Listed Volume	21,508,291	100%	1.34M	12.61M	6.72M	829.30K
Average New Listed Listing Price	\$177,000		\$83,810	\$134,201	\$210,099	\$207,325

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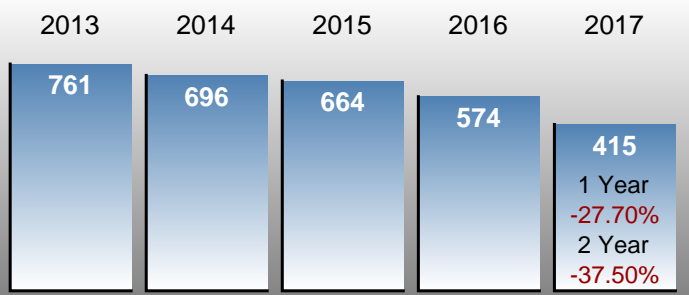
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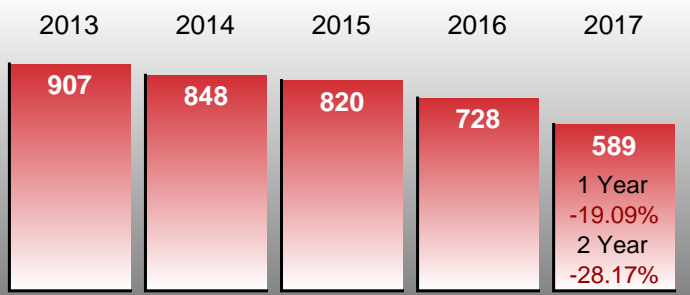


ACTIVE INVENTORY

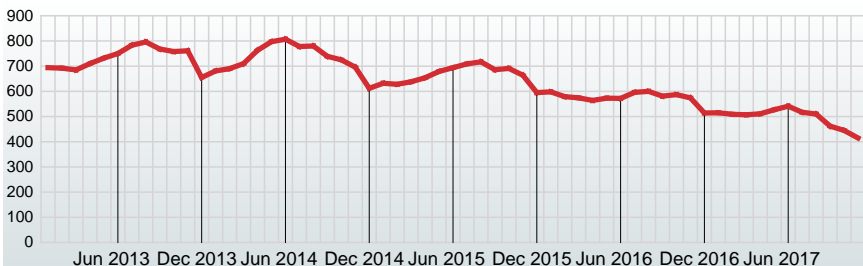
END OF NOVEMBER



ACTIVE DURING NOVEMBER



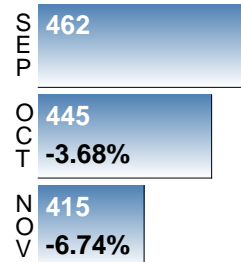
5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 622

3 MONTHS

High
Jun 2014 = 807
Low
Nov 2017 = 415
Inventory
this month at **415**,
below the 5 yr NOV
average of **622**



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	26	6.27%	132.4	10	13	1	2
\$50,001 - \$75,000	38	9.16%	155.1	8	26	3	1
\$75,001 - \$100,000	57	13.73%	106.1	6	47	3	1
\$100,001 - \$175,000	136	32.77%	96.0	8	97	28	3
\$175,001 - \$225,000	60	14.46%	93.6	2	39	16	3
\$225,001 - \$325,000	57	13.73%	98.7	1	27	22	7
\$325,001 and up	41	9.88%	138.5	1	7	21	12
Total Active Inventory by Units	415			36	256	94	29
Total Active Inventory by Volume	72,635,401	100%	109.3	3.82M	37.46M	22.42M	8.94M
Average Active Inventory Listing Price	\$175,025			\$105,973	\$146,314	\$238,553	\$308,274

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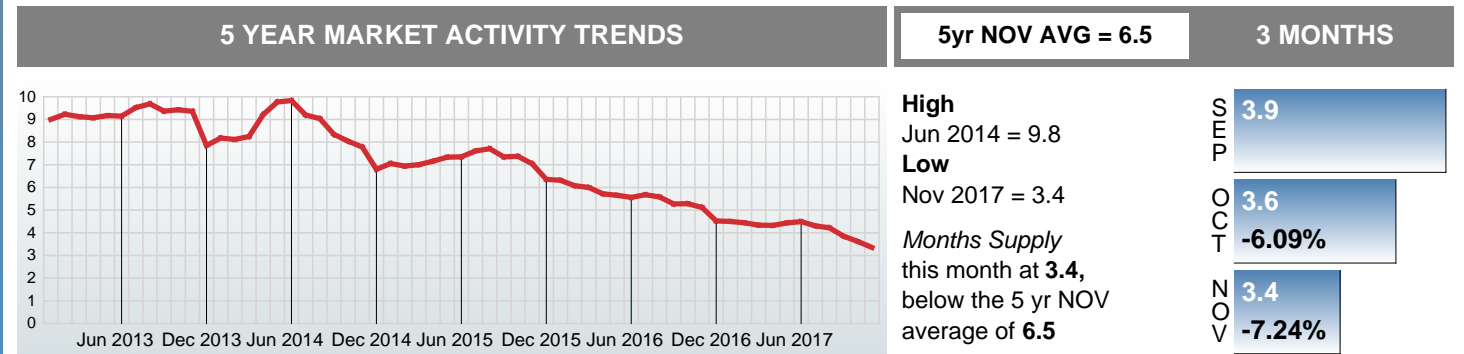
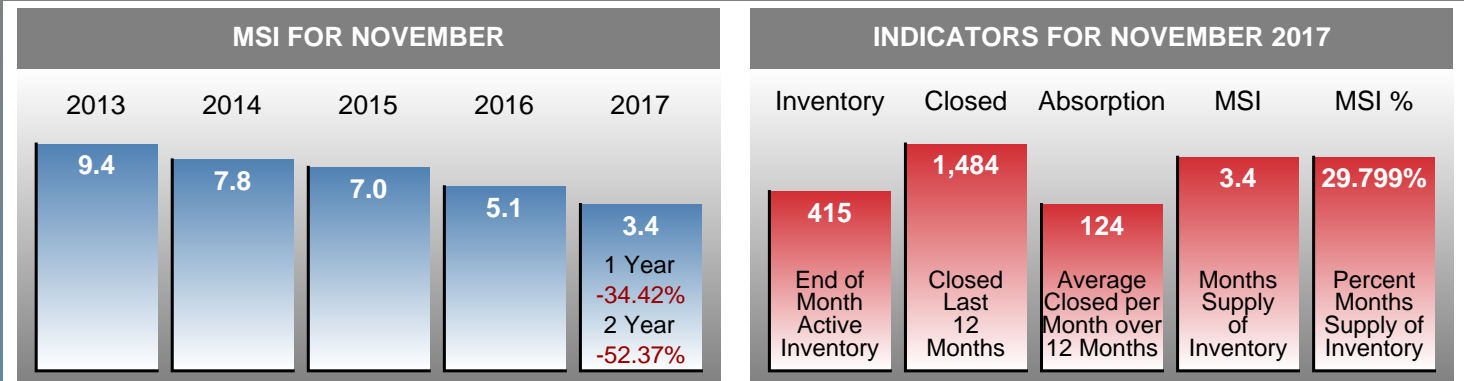


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MONTHS SUPPLY of INVENTORY (MSI)



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
\$60,000 and less	40	9.64%	2.0	2.8	1.7	0.5	12.0
\$60,001 - \$90,000	58	13.98%	3.8	3.5	4.3	1.7	4.0
\$90,001 - \$120,000	57	13.73%	4.1	6.5	4.2	3.4	0.0
\$120,001 - \$170,000	96	23.13%	3.1	3.2	3.2	2.6	3.4
\$170,001 - \$230,000	69	16.63%	2.8	4.0	3.0	2.2	4.4
\$230,001 - \$320,000	53	12.77%	3.8	12.0	4.7	2.7	4.7
\$320,001 and up	42	10.12%	9.9	0.0	6.5	9.8	13.1
Market Supply of Inventory (MSI)	3.4	100%	3.4	3.5	3.4	2.9	6.1
Total Active Inventory by Units	415			36	256	94	29

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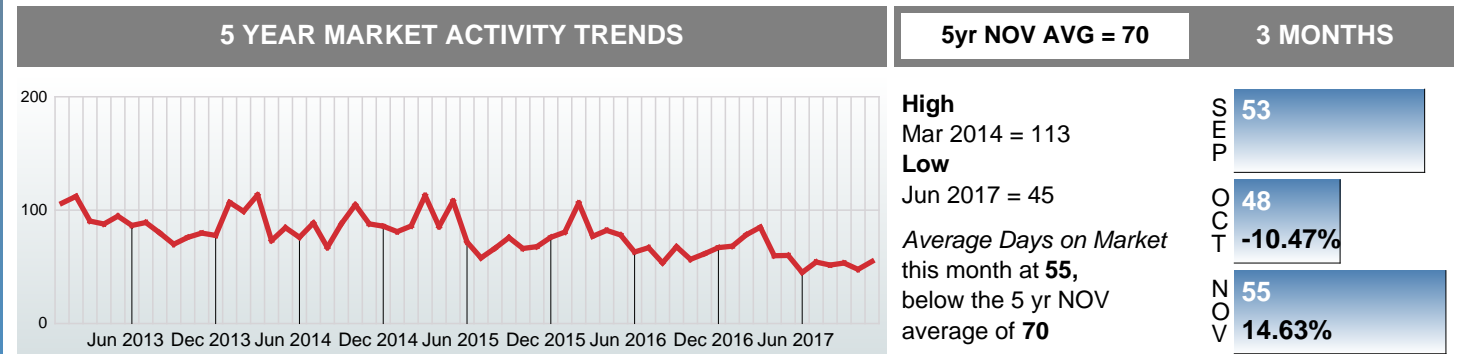
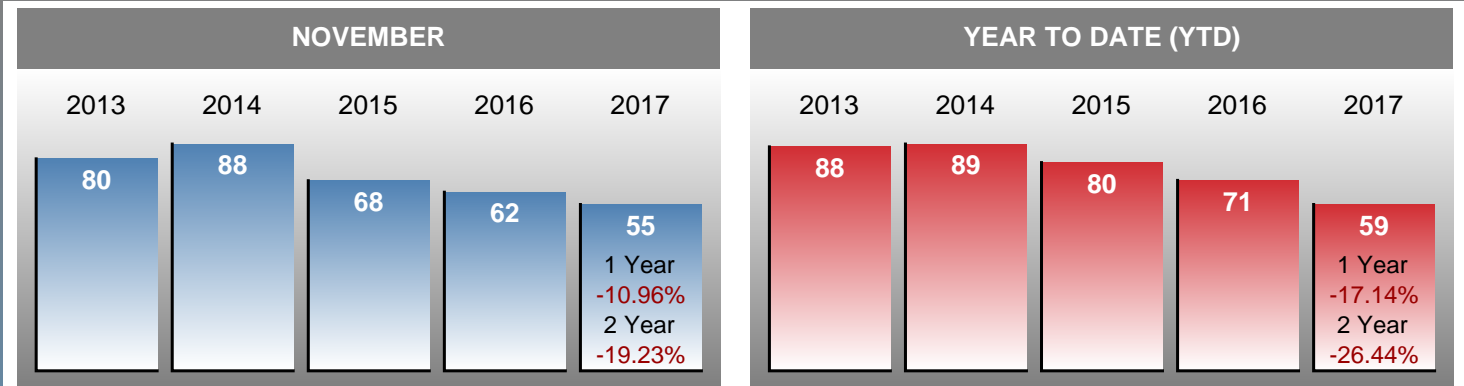


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AVERAGE DAYS ON MARKET TO SALE



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	7	6.80%	38.1	11.0	49.0	0.0	0.0
\$30,001 - \$60,000	14	13.59%	30.9	51.3	25.1	1.0	0.0
\$60,001 - \$90,000	18	17.48%	82.7	95.8	89.8	2.0	19.0
\$90,001 - \$140,000	24	23.30%	43.2	25.0	48.2	25.0	21.0
\$140,001 - \$160,000	12	11.65%	57.5	20.0	55.0	87.5	0.0
\$160,001 - \$200,000	15	14.56%	32.3	0.0	22.6	45.3	99.0
\$200,001 and up	13	12.62%	95.6	0.0	22.4	121.4	174.7
Average Closed DOM			54.8	57.8	46.8	66.4	110.5
Total Closed Units		100%	54.8	13	69	15	6
Total Closed Volume			13,132,777	871.70K	8.22M	2.51M	1.53M

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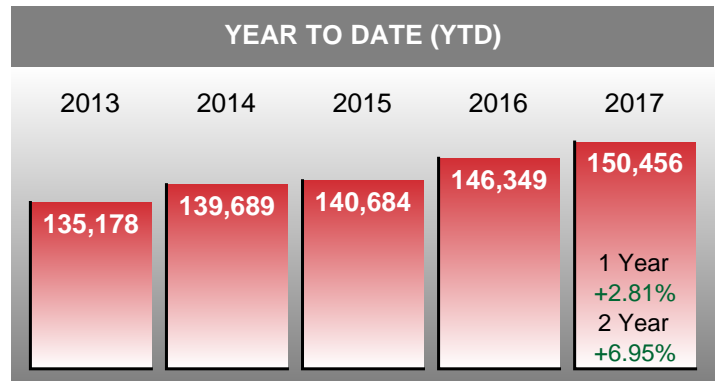
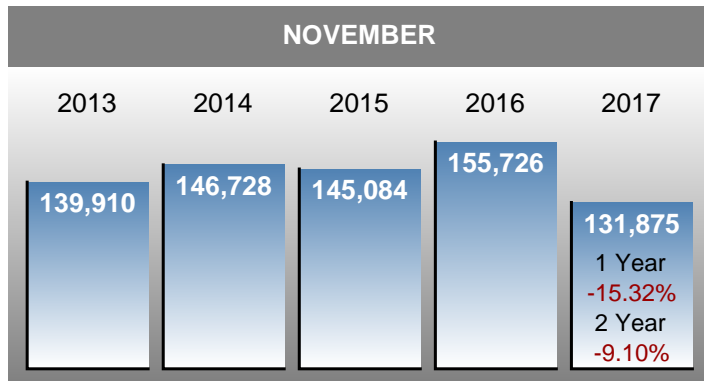


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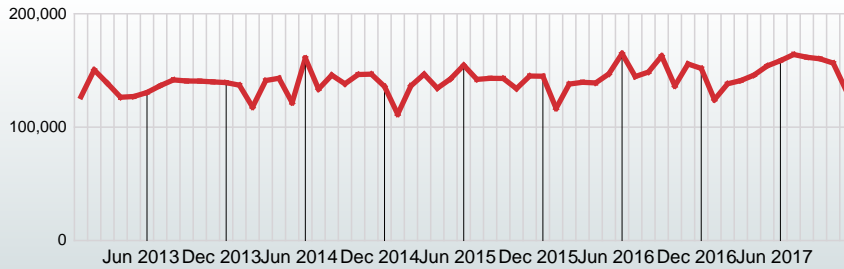


AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 143,865 **3 MONTHS**



High
Jun 2016 = 164,852
Low
Jan 2015 = 111,423
Average List Price
this month at **131,875**,
below the 5 yr NOV
average of **143,865**

SEP	160,262
OCT	156,504 -2.34%
NOV	131,875 -15.74%

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
\$30,000 and less	6	5.83%	21,383	28,475	21,260	0	0
\$30,001 - \$60,000	15	14.56%	45,647	50,363	45,756	55,000	0
\$60,001 - \$90,000	16	15.53%	76,684	76,180	79,000	69,950	90,000
\$90,001 - \$140,000	25	24.27%	118,704	130,000	122,273	114,667	119,000
\$140,001 - \$160,000	12	11.65%	155,288	164,500	155,894	155,200	0
\$160,001 - \$200,000	13	12.62%	178,015	0	181,173	209,600	215,000
\$200,001 and up	16	15.53%	274,874	0	260,926	249,570	386,167
Average List Price			131,875	71,831	121,897	177,067	263,750
Total Closed Units		100%	131,875	13	69	15	6
Total Closed Volume			13,583,168	933.80K	8.41M	2.66M	1.58M

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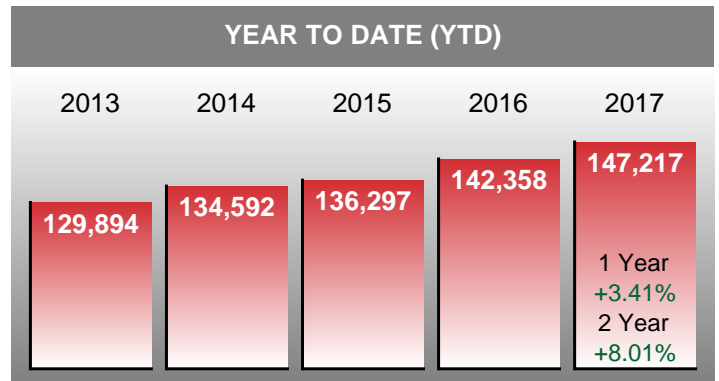
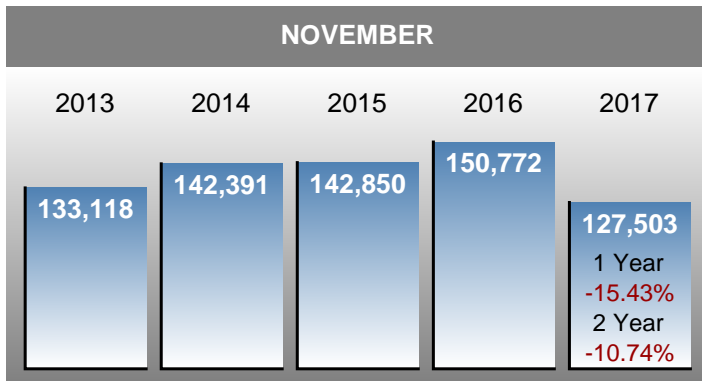


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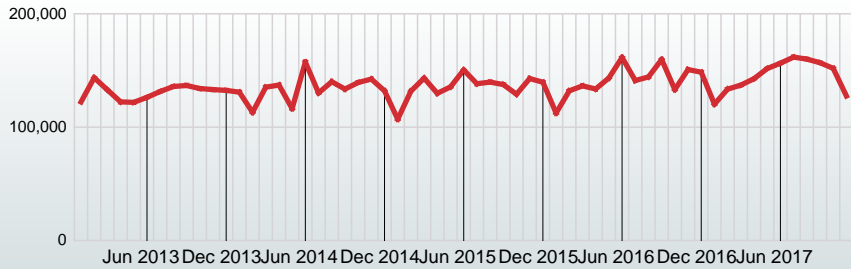


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 139,327 **3 MONTHS**



High
Jul 2017 = 161,769
Low
Jan 2015 = 107,038
Average Sold Price
this month at **127,503**,
below the 5 yr NOV
average of **139,327**

SEP	156,821
OCT	151,827 -3.18%
NOV	127,503 -16.02%

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	7	6.80%	17,522	22,500	15,531	0	0
\$30,001 - \$60,000	14	13.59%	43,630	41,250	44,252	47,543	0
\$60,001 - \$90,000	18	17.48%	75,399	75,340	74,448	71,550	90,000
\$90,001 - \$140,000	24	23.30%	119,840	130,000	120,553	111,083	122,400
\$140,001 - \$160,000	12	11.65%	153,988	155,000	154,539	151,000	0
\$160,001 - \$200,000	15	14.56%	179,360	0	179,318	172,633	200,000
\$200,001 and up	13	12.62%	279,056	0	255,136	247,310	371,833
Average Sold Price			127,503	67,054	119,194	167,253	254,650
Total Closed Units		100%	127,503	13	69	15	6
Total Closed Volume			13,132,777	871.70K	8.22M	2.51M	1.53M

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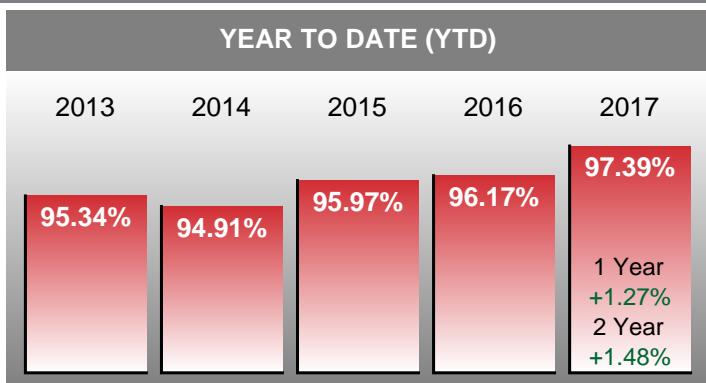
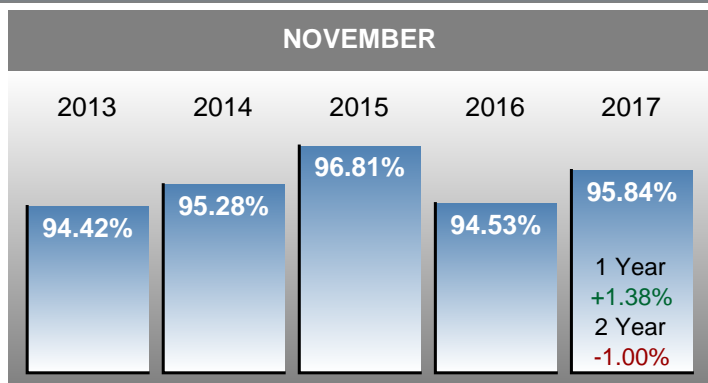


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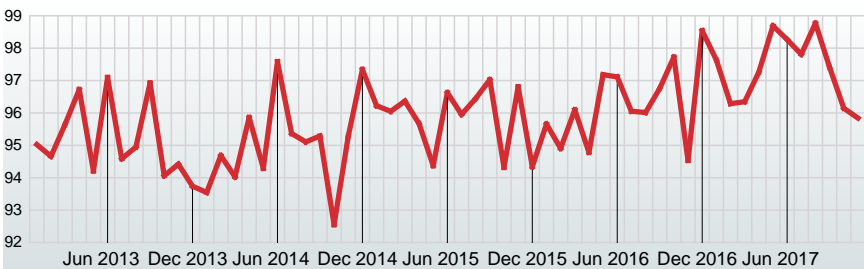
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 95.38%

3 MONTHS

High
Aug 2017 = 98.77%

Low
Oct 2014 = 92.55%

Average Sold/List Ratio
this month at **95.84%**,
above the 5 yr NOV
average of **95.38%**

SEP **97.41%**

OCT **96.15%**
-1.29%

NOV **95.84%**
-0.32%

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	7	6.80%	78.59%	78.69%	78.55%	0.00%	0.00%
\$30,001 - \$60,000	14	13.59%	92.47%	82.73%	97.47%	86.44%	0.00%
\$60,001 - \$90,000	18	17.48%	97.83%	98.91%	96.74%	102.29%	100.00%
\$90,001 - \$140,000	24	23.30%	98.70%	100.00%	98.74%	96.68%	102.86%
\$140,001 - \$160,000	12	11.65%	98.43%	94.22%	99.15%	97.31%	0.00%
\$160,001 - \$200,000	15	14.56%	95.96%	0.00%	98.98%	85.87%	93.02%
\$200,001 and up	13	12.62%	98.20%	0.00%	97.67%	99.22%	97.37%
Average Sold/List Ratio			95.80%	90.55%	96.80%	95.14%	98.00%
Total Closed Units		100%	95.80%	13	69	15	6
Total Closed Volume				871.70K	8.22M	2.51M	1.53M

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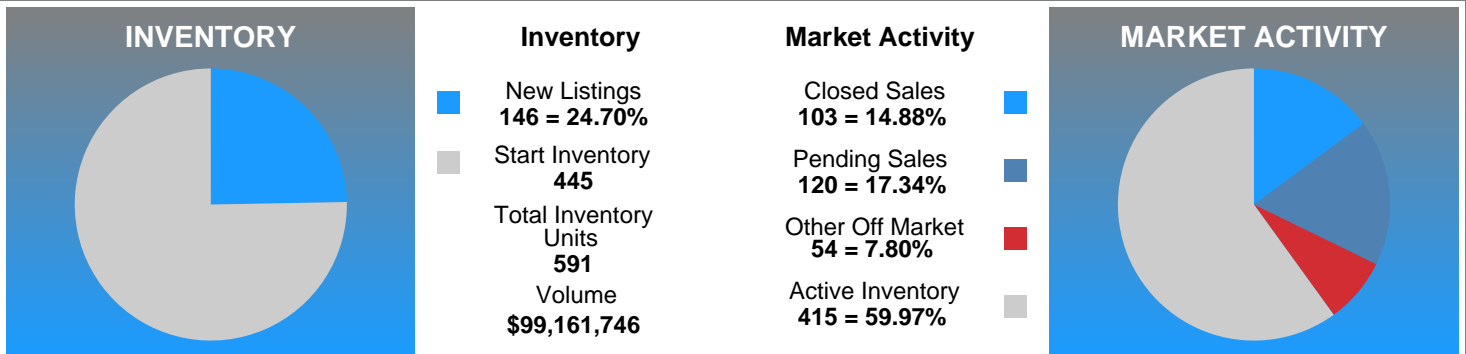


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MARKET SUMMARY

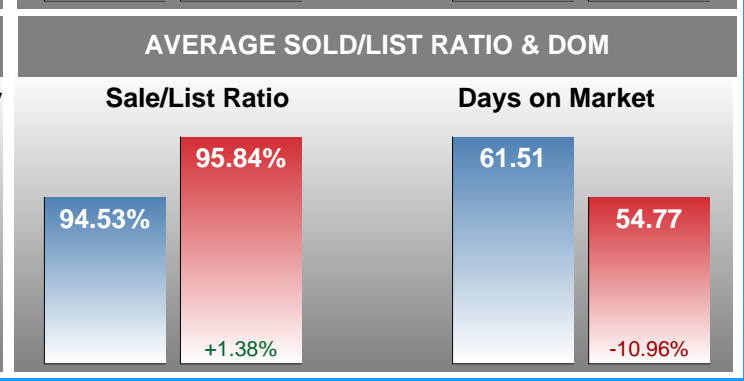
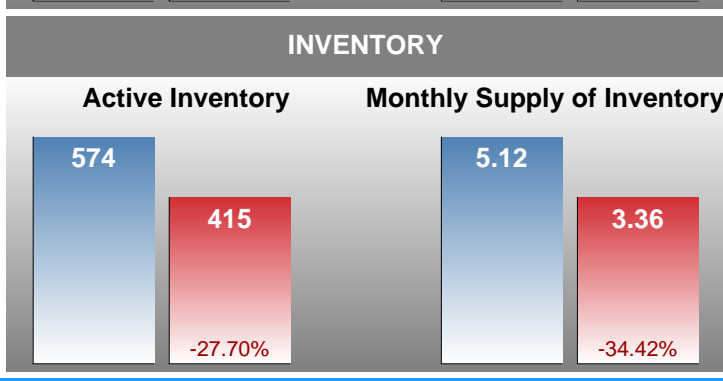
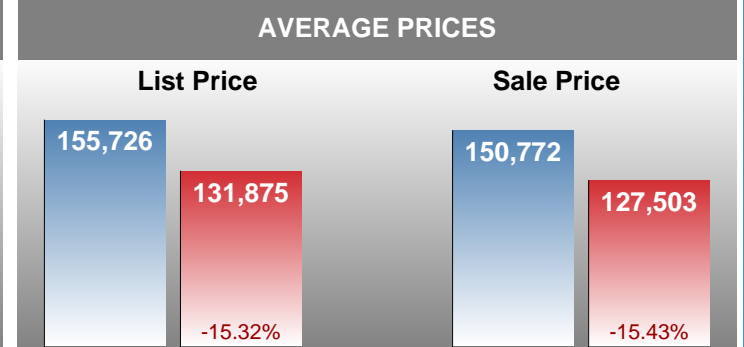
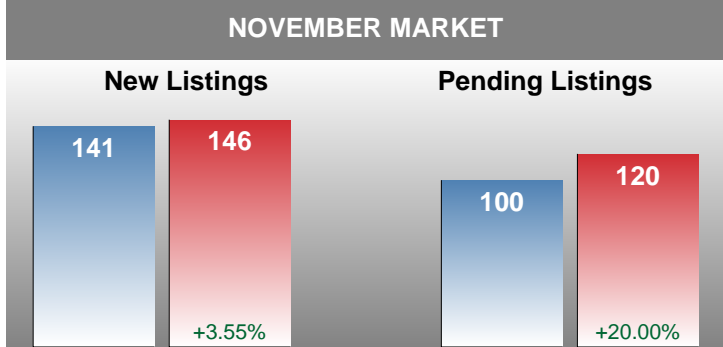


Compared Metrics	November			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	95	103	8.42%	1,257	1,378	9.63%
Pending Sales	100	120	20.00%	1,294	1,438	11.13%
New Listings	141	146	3.55%	1,993	1,981	-0.60%
Average List Price	155,726	131,875	-15.32%	146,349	150,456	2.81%
Average Sale Price	150,772	127,503	-15.43%	142,358	147,217	3.41%
Average Percent of Selling Price to List Price	94.53%	95.84%	1.38%	96.17%	97.39%	1.27%
Average Days on Market to Sale	61.51	54.77	-10.96%	70.89	58.74	-17.14%
Monthly Inventory	574	415	-27.70%	574	415	-27.70%
Months Supply of Inventory	5.12	3.36	-34.42%	5.12	3.36	-34.42%

Absorption: Last 12 months, an Average of **124** Sales/Month

Inventory on November 30, 2017 = **415**

2016 2017



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