



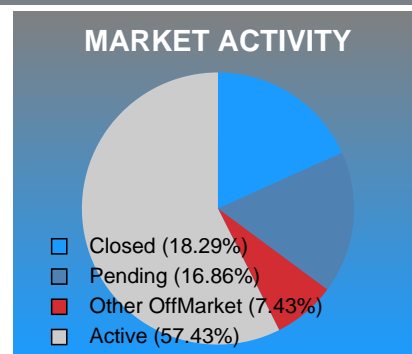
November 2018

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



MONTHLY INVENTORY ANALYSIS

Compared Metrics	November		
	2017	2018	+/-%
Closed Listings	103	128	24.27%
Pending Listings	111	118	6.31%
New Listings	146	144	-1.37%
Average List Price	131,875	169,641	28.64%
Average Sale Price	127,503	165,791	30.03%
Average Percent of List Price to Selling Price	95.84%	97.55%	1.78%
Average Days on Market to Sale	54.77	45.88	-16.22%
End of Month Inventory	458	402	-12.23%
Months Supply of Inventory	3.69	3.02	-18.17%



Absorption: Last 12 months, an Average of **133** Sales/Month
Active Inventory as of November 30, 2018 = **402**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of November 2018 decreased **12.23%** to 402 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 **3.02** 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 **30.03%** in November 2018 to \$165,791 versus the previous year at \$127,503.

Average Days on Market Shortens

The average number of **45.88** days that homes spent on the market before selling decreased by 8.88 days or **16.22%** in November 2018 compared to last year's same month at **54.77** DOM.

Sales Success for November 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 144 New Listings in November 2018, down **1.37%** from last year at 146. Furthermore, there were 128 Closed Listings this month versus last year at 103, a **24.27%** increase.

Closed versus Listed trends yielded a **88.9%** ratio, up from previous year's, November 2017, at **70.5%**, a **26.00%** 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?

Contact an experienced REALTOR®

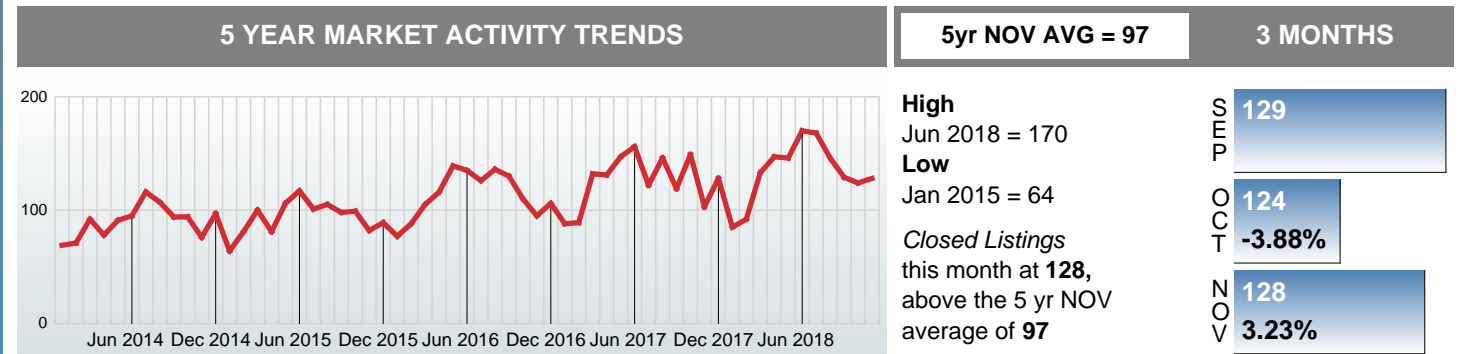
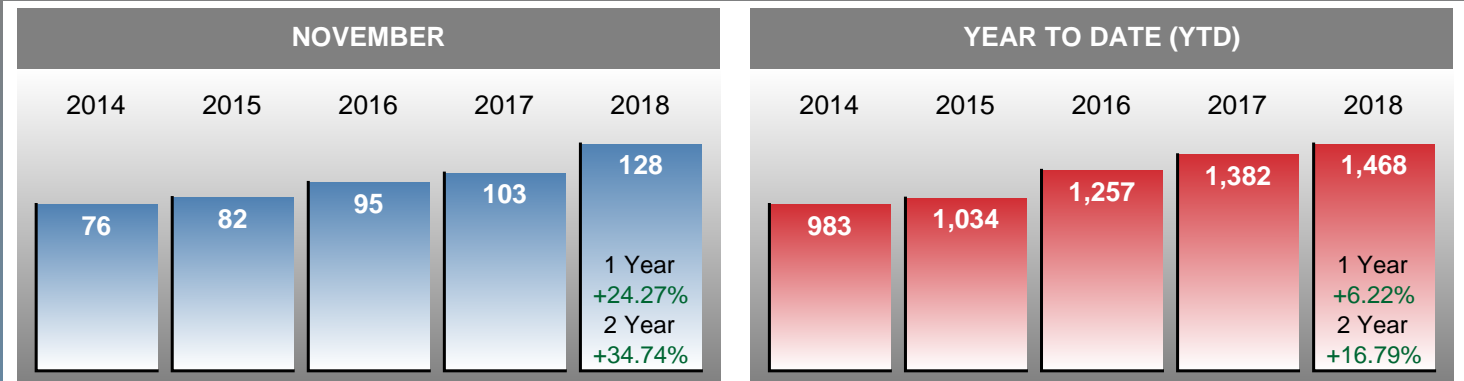


November 2018

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	7	5.47%	55.4	1	4	1	1
\$50,001 - \$100,000	20	15.63%	55.4	3	13	4	0
\$100,001 - \$125,000	13	10.16%	47.9	2	9	1	1
\$125,001 - \$150,000	21	16.41%	37.1	1	16	4	0
\$150,001 - \$225,000	38	29.69%	32.2	2	19	15	2
\$225,001 - \$275,000	16	12.50%	51.4	0	5	10	1
\$275,001 and up	13	10.16%	71.4	0	3	6	4
Total Closed Units	128			9	69	41	9
Total Closed Volume	21,221,190	100%	45.9	955.90K	10.01M	8.17M	2.09M
Average Closed Price	\$165,791			\$106,211	\$145,053	\$199,212	\$232,104

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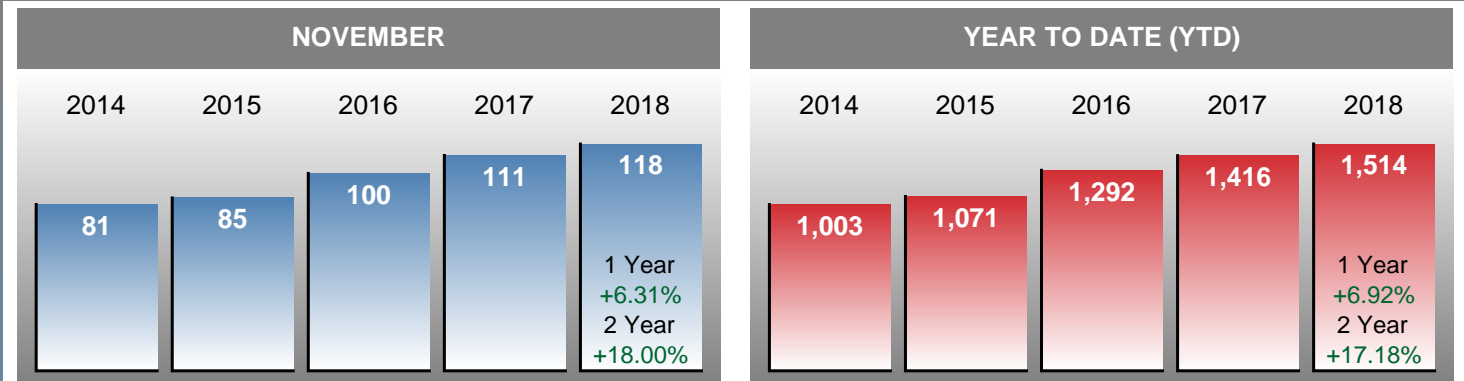


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PENDING LISTINGS



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	8.47%	74.1	2	6	2	0
\$50,001 - \$80,000	17	14.41%	70.9	4	11	1	1
\$80,001 - \$120,000	17	14.41%	55.8	2	13	2	0
\$120,001 - \$160,000	30	25.42%	49.7	3	20	7	0
\$160,001 - \$190,000	14	11.86%	45.5	0	11	3	0
\$190,001 - \$250,000	19	16.10%	56.5	0	12	7	0
\$250,001 and up	11	9.32%	85.4	0	2	7	2
Total Pending Units	118			11	75	29	3
Total Pending Volume	17,752,450	100%	48.5	1.00M	10.43M	5.57M	751.85K
Average Listing Price	\$118,225			\$91,068	\$139,097	\$191,950	\$250,617

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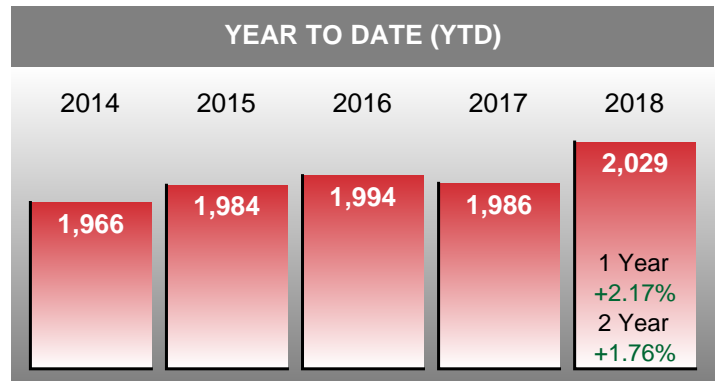
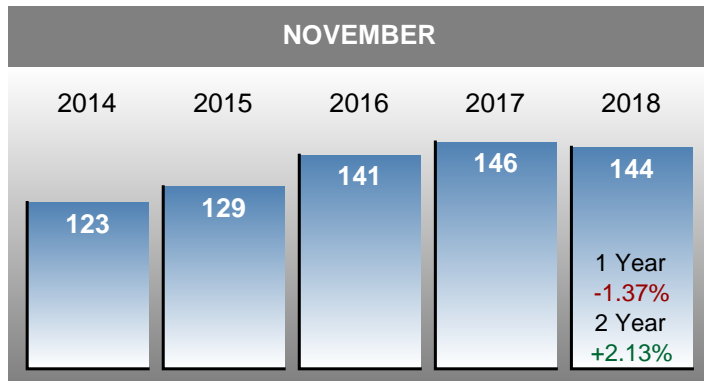


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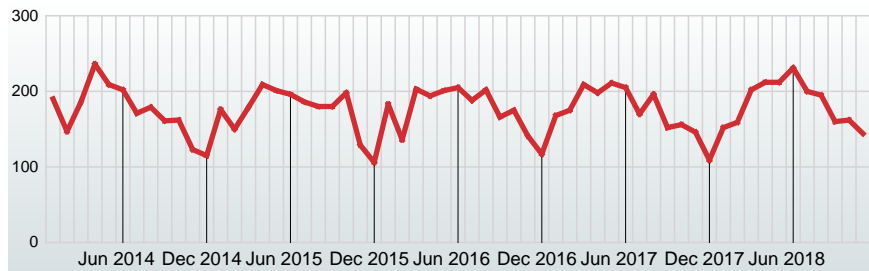


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 137 **3 MONTHS**



High
Apr 2014 = 236
Low
Dec 2015 = 106
New Listings
this month at **144**,
above the 5 yr NOV
average of **137**

SEP	160
OCT	162
NOV	144
	1.25%
	-11.11%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	14	9.72%	7	5	1	1
\$40,001 - \$70,000	14	9.72%	4	8	2	0
\$70,001 - \$120,000	23	15.97%	3	17	3	0
\$120,001 - \$160,000	29	20.14%	1	22	6	0
\$160,001 - \$190,000	25	17.36%	1	17	6	1
\$190,001 - \$270,000	24	16.67%	0	13	9	2
\$270,001 and up	15	10.42%	0	7	3	5
Total New Listed Units	144		16	89	30	9
Total New Listed Volume	22,662,532	100%	991.00K	13.36M	5.30M	3.01M
Average New Listed Listing Price	\$46,000		\$61,938	\$150,091	\$176,731	\$334,611

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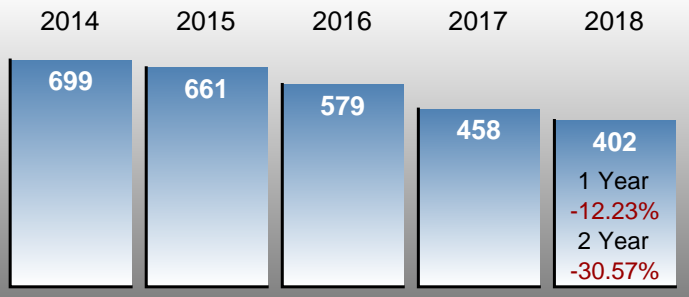
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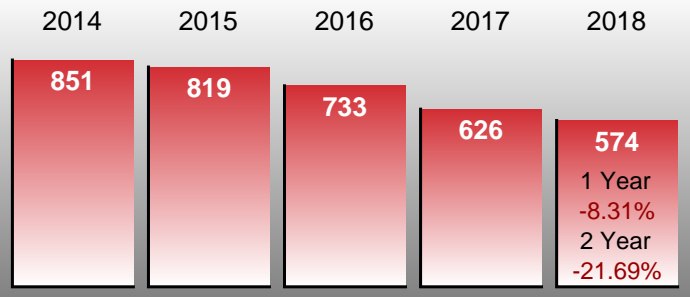


ACTIVE INVENTORY

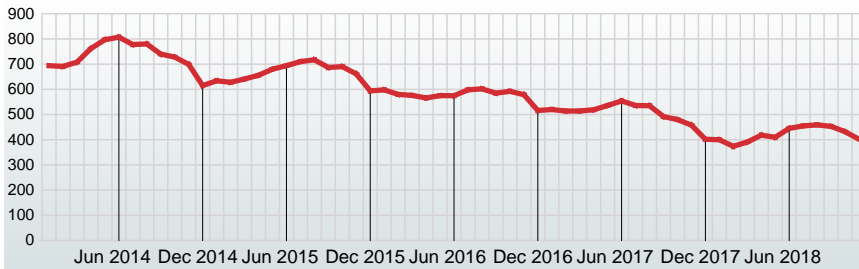
END OF NOVEMBER



ACTIVE DURING NOVEMBER



5 YEAR MARKET ACTIVITY TRENDS



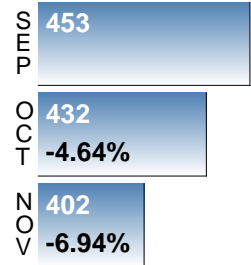
5yr NOV AVG = 560

3 MONTHS

High
Jun 2014 = 807

Low
Feb 2018 = 374

Inventory
this month at **402**,
below the 5 yr NOV
average of **560**



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	35	8.71%	100.9	16	15	3	1
\$50,001 - \$75,000	36	8.96%	118.9	7	26	2	1
\$75,001 - \$100,000	40	9.95%	97.2	10	27	3	0
\$100,001 - \$175,000	135	33.58%	87.5	10	94	28	3
\$175,001 - \$225,000	52	12.94%	68.1	1	26	23	2
\$225,001 - \$300,000	61	15.17%	116.8	0	35	21	5
\$300,001 and up	43	10.70%	119.5	2	11	14	16
Total Active Inventory by Units	402			46	234	94	28
Total Active Inventory by Volume	74,607,586	100%	97.8	4.88M	36.53M	20.79M	12.41M
Average Active Inventory Listing Price	\$185,591			\$105,985	\$156,116	\$221,191	\$443,185

Ready to Buy or Sell Real Estate?

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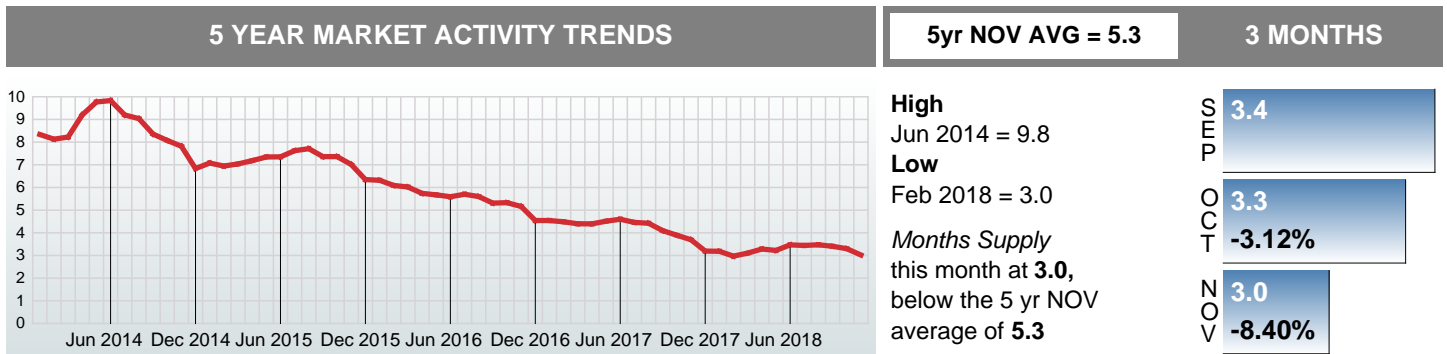
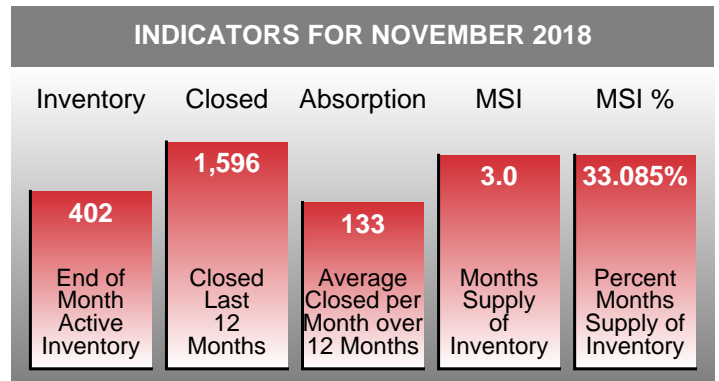
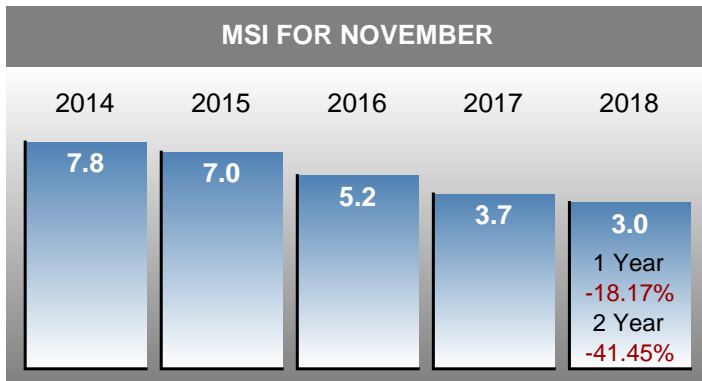


November 2018

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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	35	8.71%	2.5	3.2	2.1	2.6	2.0
\$50,001 - \$80,000	43	10.70%	3.2	3.3	3.5	1.8	4.0
\$80,001 - \$120,000	66	16.42%	3.3	5.1	3.1	2.0	6.0
\$120,001 - \$170,000	95	23.63%	2.6	1.7	2.6	3.1	3.0
\$170,001 - \$230,000	67	16.67%	2.4	3.0	2.2	2.8	1.3
\$230,001 - \$320,000	55	13.68%	3.7	0.0	4.9	2.8	3.5
\$320,001 and up	41	10.20%	7.0	0.0	8.3	4.4	10.1
Market Supply of Inventory (MSI)	3.0	100%	3.0	3.5	2.9	2.9	4.6
Total Active Inventory by Units	402			46	234	94	28

Ready to Buy or Sell Real Estate?

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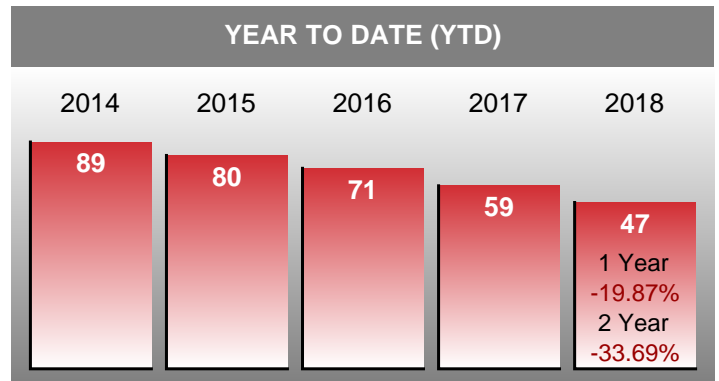
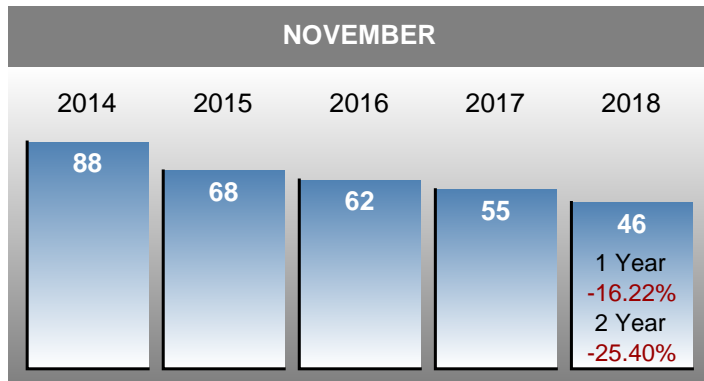


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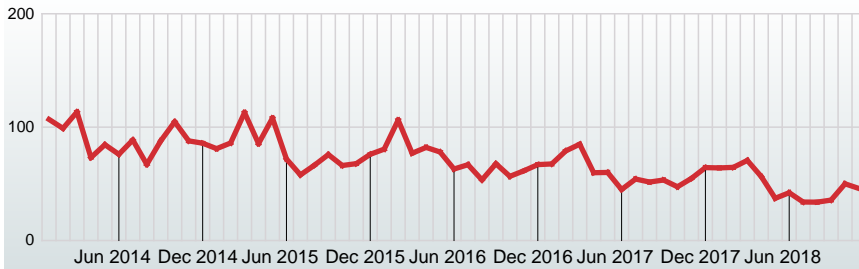
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

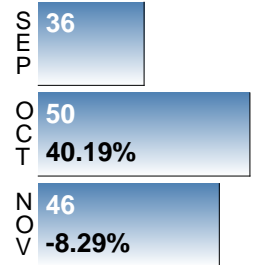
5yr NOV AVG = 64

3 MONTHS



High
Mar 2014 = 113
Low
Aug 2018 = 34

Average Days on Market
this month at **46**,
below the 5 yr NOV
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	7	5.47%	55.4	34.0	29.8	53.0	182.0
\$50,001 - \$100,000	20	15.63%	55.4	22.7	51.8	91.5	0.0
\$100,001 - \$125,000	13	10.16%	47.9	10.5	31.9	196.0	119.0
\$125,001 - \$150,000	21	16.41%	37.1	11.0	37.9	40.5	0.0
\$150,001 - \$225,000	38	29.69%	32.2	7.0	24.2	48.8	9.0
\$225,001 - \$275,000	16	12.50%	51.4	0.0	30.0	60.2	71.0
\$275,001 and up	13	10.16%	71.4	0.0	107.0	40.3	91.3
Average Closed DOM			45.9	16.4	37.9	57.4	83.9
Total Closed Units		100%	45.9	9	69	41	9
Total Closed Volume			21,221,190	955.90K	10.01M	8.17M	2.09M

Ready to Buy or Sell Real Estate?

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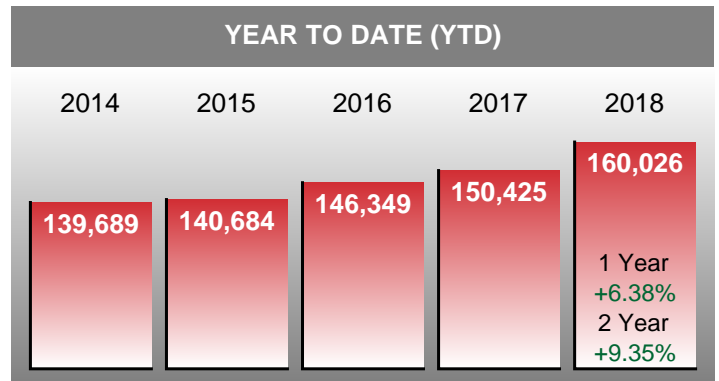
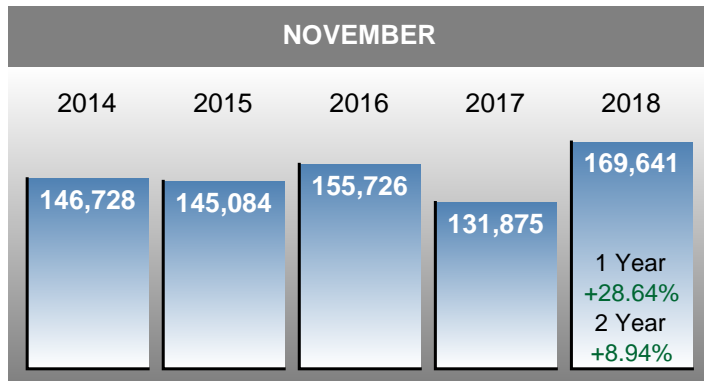


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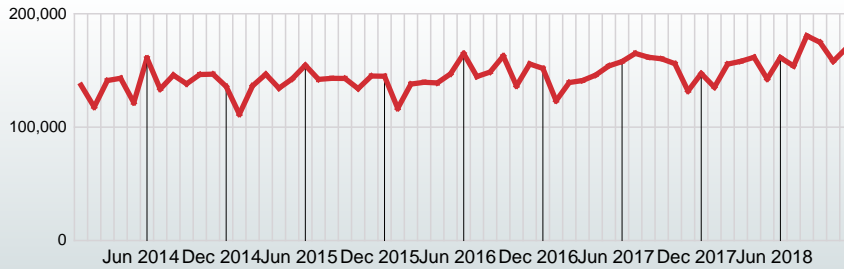
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 149,811

3 MONTHS



High
Aug 2018 = 180,567
Low
Jan 2015 = 111,423
Average List Price
this month at **169,641**,
above the 5 yr NOV
average of **149,811**

SEP	174,809
OCT	158,062
NOV	169,641
	-9.58%
	7.33%

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	7	5.47%	41,286	45,000	46,475	37,500	32,500
\$50,001 - \$100,000	16	12.50%	77,394	87,500	79,930	87,175	0
\$100,001 - \$125,000	14	10.94%	110,544	116,450	113,414	152,500	163,800
\$125,001 - \$150,000	22	17.19%	140,836	134,950	140,762	145,338	0
\$150,001 - \$225,000	41	32.03%	181,913	161,425	180,374	185,840	194,850
\$225,001 - \$275,000	15	11.72%	248,460	0	234,160	255,510	239,900
\$275,001 and up	13	10.16%	335,027	0	349,467	319,003	342,233
Average List Price			169,641	110,911	147,018	204,311	243,870
Total Closed Units		100%	169,641	9	69	41	9
Total Closed Volume			21,714,014	998.20K	10.14M	8.38M	2.19M

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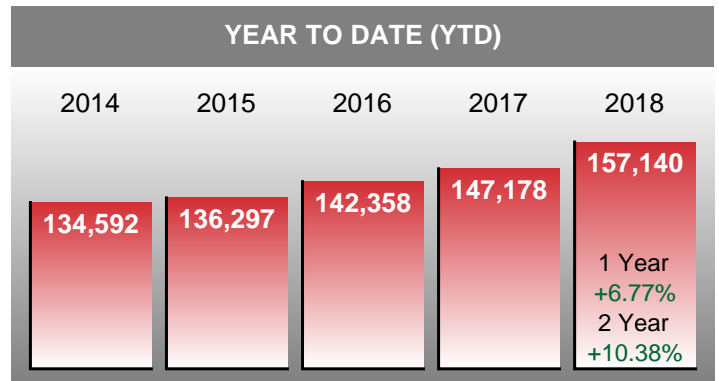
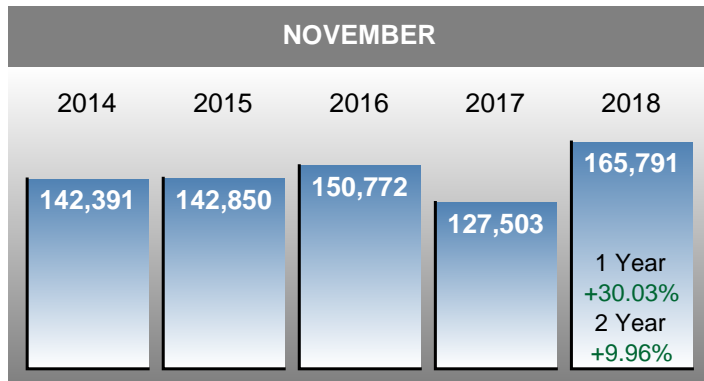


November 2018

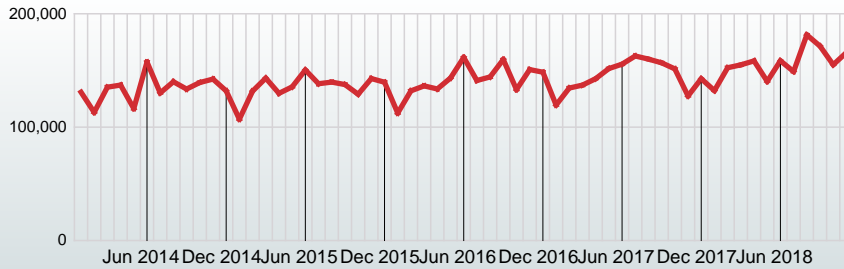
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AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 145,861

3 MONTHS

High
Aug 2018 = 181,382
Low
Jan 2015 = 107,038
Average Sold Price
this month at **165,791**,
above the 5 yr NOV
average of **145,861**

SEP	171,476
OCT	155,034
NOV	165,791
	-9.59%
	6.94%

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	5.47%	40,587	31,100	47,753	35,000	27,000
\$50,001 - \$100,000	20	15.63%	78,831	83,667	76,540	82,652	0
\$100,001 - \$125,000	13	10.16%	111,220	115,500	107,900	120,000	123,760
\$125,001 - \$150,000	21	16.41%	137,955	127,000	137,522	142,425	0
\$150,001 - \$225,000	38	29.69%	179,547	157,900	178,339	182,323	191,850
\$225,001 - \$275,000	16	12.50%	246,441	0	244,250	248,680	235,000
\$275,001 and up	13	10.16%	327,053	0	347,167	315,119	329,870
Average Sold Price			165,791	106,211	145,053	199,212	232,104
Total Closed Units		100%	165,791	9	69	41	9
Total Closed Volume			21,221,190	955.90K	10.01M	8.17M	2.09M

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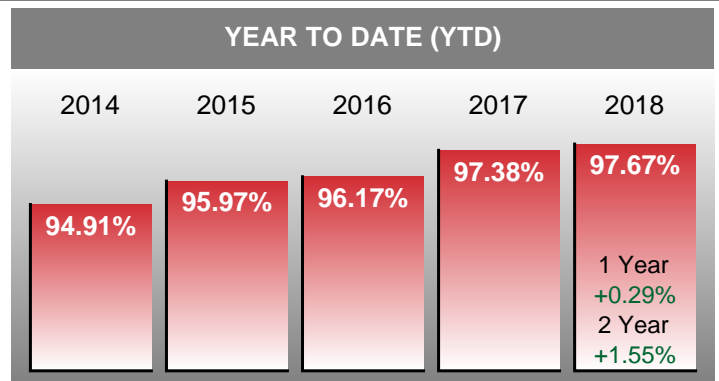
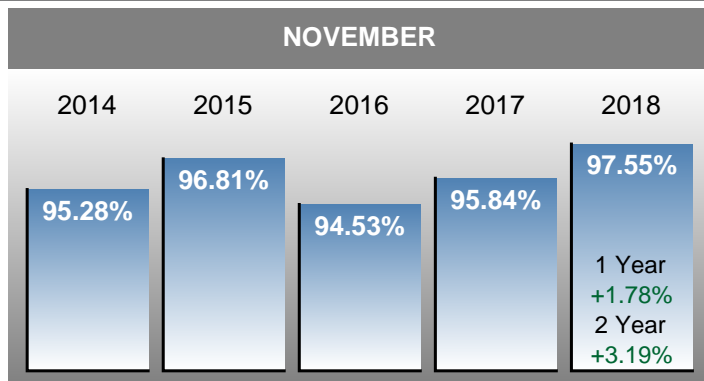


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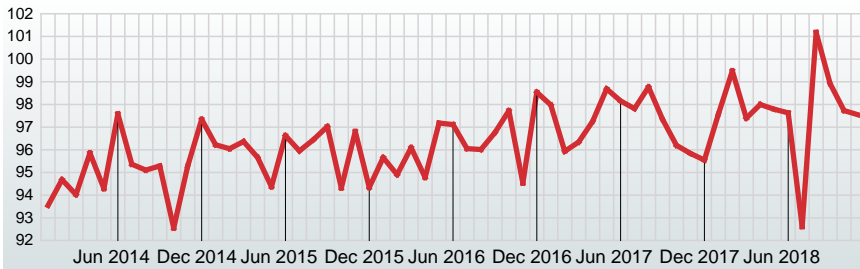
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 96.00%

3 MONTHS

High
Aug 2018 = 101.18%

Low
Oct 2014 = 92.55%

Average Sold/List Ratio
this month at **97.55%**,
above the 5 yr NOV
average of **96.00%**

SEP **98.92%**

OCT **-1.20%**

NOV **-0.19%**

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	5.47%	95.98%	69.11%	106.59%	93.33%	83.08%
\$50,001 - \$100,000	20	15.63%	96.73%	95.21%	97.55%	95.23%	0.00%
\$100,001 - \$125,000	13	10.16%	93.18%	99.13%	95.42%	78.69%	75.56%
\$125,001 - \$150,000	21	16.41%	97.61%	94.11%	97.72%	98.05%	0.00%
\$150,001 - \$225,000	38	29.69%	98.51%	97.82%	98.85%	98.16%	98.59%
\$225,001 - \$275,000	16	12.50%	99.78%	0.00%	104.60%	97.55%	97.96%
\$275,001 and up	13	10.16%	98.33%	0.00%	99.35%	98.93%	96.68%
Average Sold/List Ratio			97.50%	93.64%	98.78%	97.24%	93.39%
Total Closed Units	128	100%	97.50%	9	69	41	9
Total Closed Volume	21,221,190			955.90K	10.01M	8.17M	2.09M

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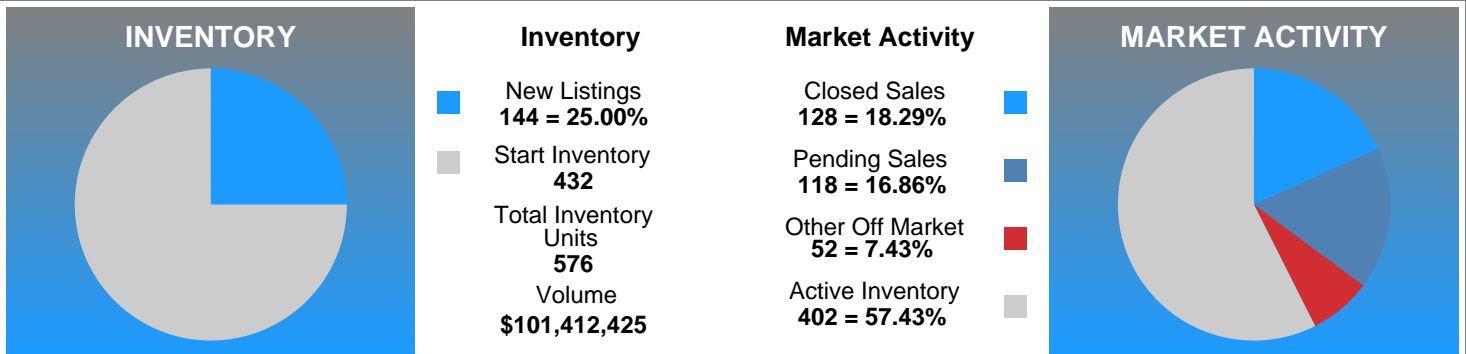


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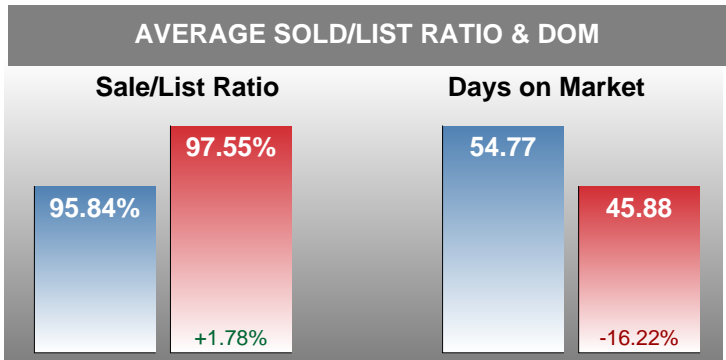
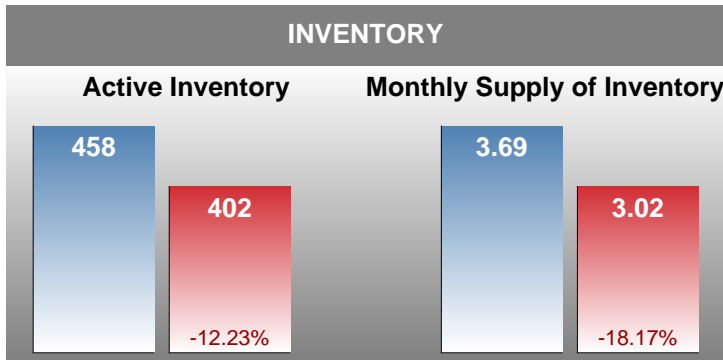
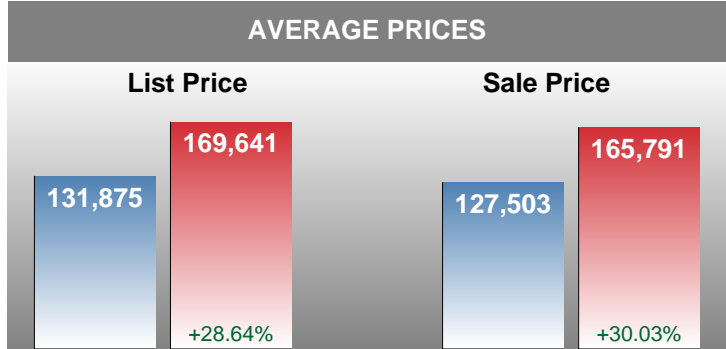
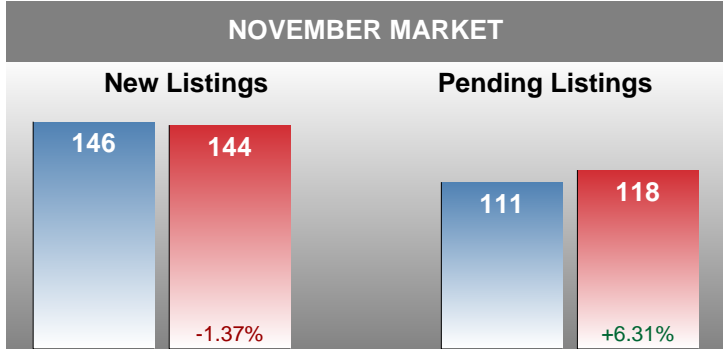
MARKET SUMMARY



Compared Metrics	November			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	103	128	24.27%	1,382	1,468	6.22%
Pending Sales	111	118	6.31%	1,416	1,514	6.92%
New Listings	146	144	-1.37%	1,986	2,029	2.17%
Average List Price	131,875	169,641	28.64%	150,425	160,026	6.38%
Average Sale Price	127,503	165,791	30.03%	147,178	157,140	6.77%
Average Percent of Selling Price to List Price	95.84%	97.55%	1.78%	97.38%	97.67%	0.29%
Average Days on Market to Sale	54.77	45.88	-16.22%	58.67	47.01	-19.87%
Monthly Inventory	458	402	-12.23%	458	402	-12.23%
Months Supply of Inventory	3.69	3.02	-18.17%	3.69	3.02	-18.17%

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

Inventory on November 30, 2018 = **402** 2017 2018



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