



December 2017

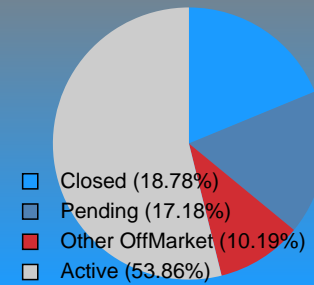
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	December		
	2016	2017	+/-%
Closed Listings	106	129	21.70%
Pending Listings	76	118	55.26%
New Listings	119	111	-6.72%
Average List Price	151,792	147,635	-2.74%
Average Sale Price	148,459	143,034	-3.65%
Average Percent of List Price to Selling Price	98.54%	95.56%	-3.02%
Average Days on Market to Sale	66.95	64.66	-3.43%
End of Month Inventory	534	370	-30.71%
Months Supply of Inventory	4.62	2.88	-37.72%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **129** Sales/Month
Active Inventory as of December 31, 2017 = **370**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of December 2017 decreased **30.71%** to 370 existing homes available for sale. Over the last 12 months this area has had an average of 129 closed sales per month. This represents an unsold inventory index of **2.88** 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 **3.65%** in December 2017 to \$143,034 versus the previous year at \$148,459.

Average Days on Market Shortens

The average number of **64.66** days that homes spent on the market before selling decreased by 2.29 days or **3.43%** in December 2017 compared to last year's same month at **66.95** DOM.

Sales Success for December 2017 is Positive

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

There were 111 New Listings in December 2017, down **6.72%** from last year at 119. Furthermore, there were 129 Closed Listings this month versus last year at 106, a **21.70%** increase.

Closed versus Listed trends yielded a **116.2%** ratio, up from previous year's, December 2016, at **89.1%**, a **30.47%** 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®



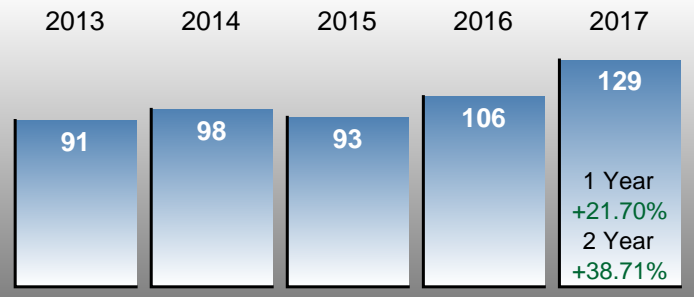
December 2017

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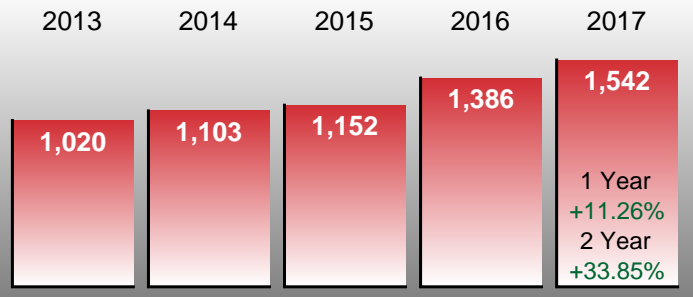


CLOSED LISTINGS

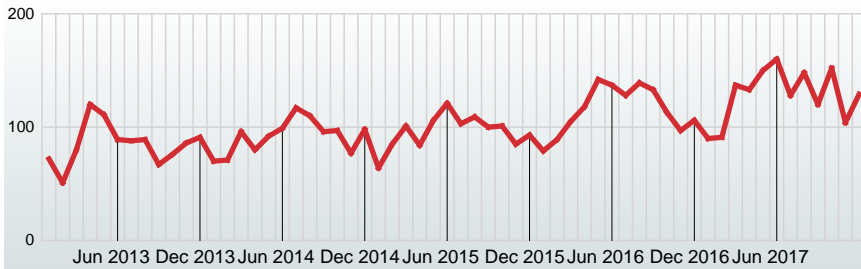
DECEMBER



YEAR TO DATE (YTD)



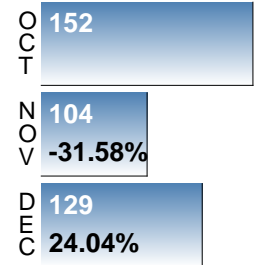
5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 103

3 MONTHS

High
Jun 2017 = 160
Low
Feb 2013 = 51
Closed Listings
this month at **129**,
above the 5 yr DEC
average of **103**



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	8	6.20%	77.6	3	5	0	0
\$30,001 - \$60,000	18	13.95%	94.6	5	11	2	0
\$60,001 - \$90,000	19	14.73%	69.6	2	12	5	0
\$90,001 - \$150,000	31	24.03%	50.2	3	22	6	0
\$150,001 - \$180,000	22	17.05%	38.1	0	18	3	1
\$180,001 - \$270,000	16	12.40%	44.0	0	10	5	1
\$270,001 and up	15	11.63%	106.3	0	4	10	1
Total Closed Units	129			13	82	31	3
Total Closed Volume	18,451,421	100%	64.7	761.00K	10.35M	6.65M	696.04K
Average Closed Price	\$143,034			\$58,538	\$126,160	\$214,492	\$232,012

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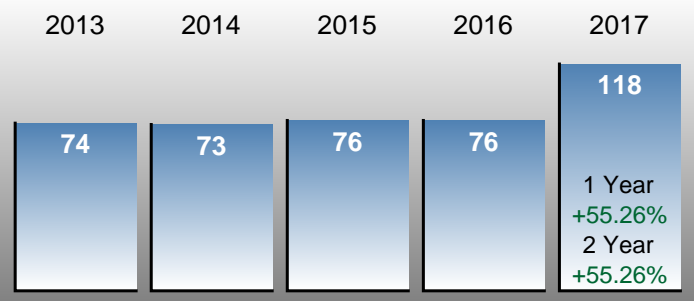
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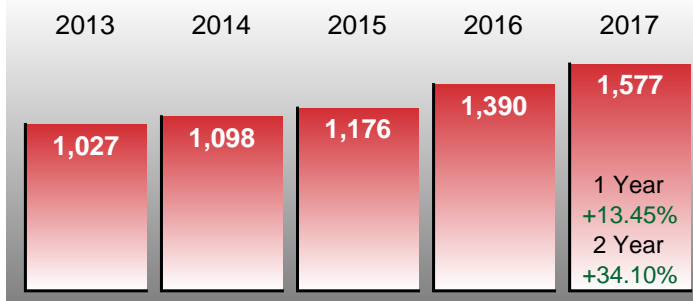


PENDING LISTINGS

DECEMBER



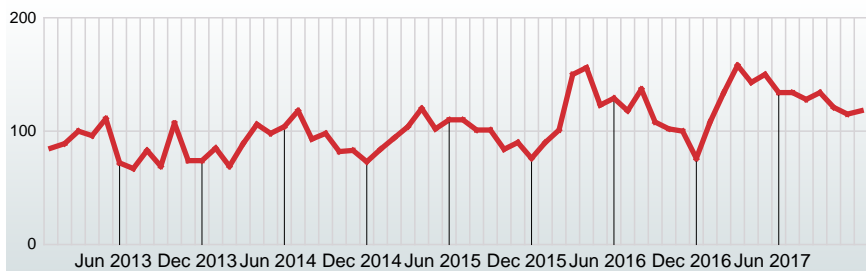
YEAR TO DATE (YTD)



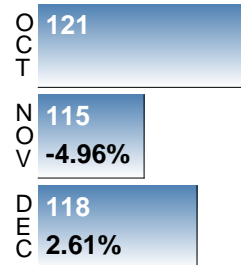
5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 83

3 MONTHS



High
Mar 2017 = 158
Low
Jul 2013 = 67
Pending Listings
this month at **118**,
above the 5 yr DEC
average of **83**



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$30,000 and less	9	7.63%	39.7	2	6	1	0
\$30,001 - \$50,000	12	10.17%	78.3	4	7	1	0
\$50,001 - \$90,000	23	19.49%	112.7	2	19	1	1
\$90,001 - \$150,000	30	25.42%	80.8	2	24	1	3
\$150,001 - \$190,000	12	10.17%	133.3	0	7	5	0
\$190,001 - \$270,000	20	16.95%	72.2	1	14	2	3
\$270,001 and up	12	10.17%	34.7	0	4	6	2
Total Pending Units	118			11	81	17	9
Total Pending Volume	16,589,339	100%	97.9	812.01K	10.29M	3.65M	1.84M
Average Listing Price	\$57,124			\$73,819	\$127,083	\$214,450	\$204,218

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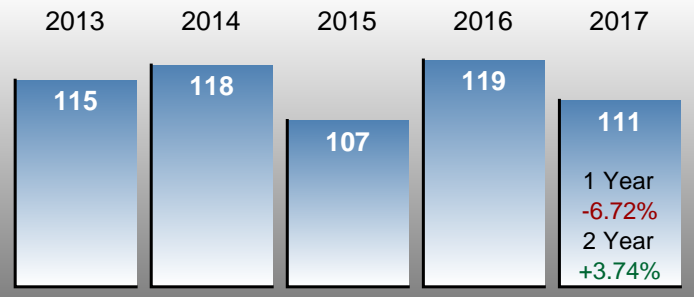
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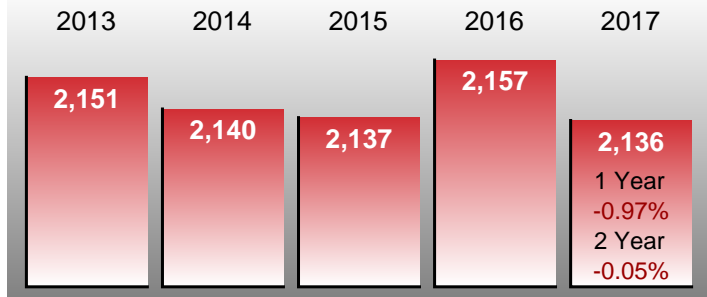


NEW LISTINGS

DECEMBER



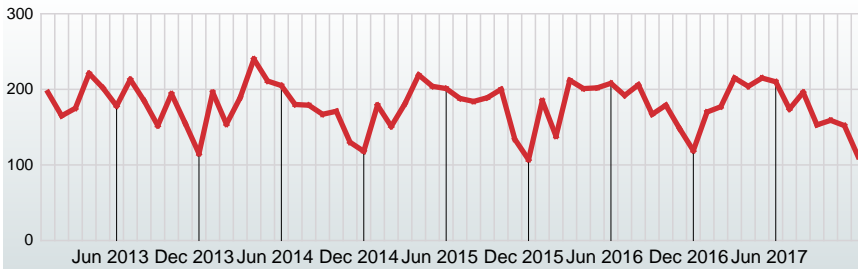
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 114

3 MONTHS



High
Apr 2014 = 240
Low
Dec 2015 = 107
New Listings
this month at **111**,
below the 5 yr DEC
average of **114**

OCT	159
NOV	152 -4.40%
DEC	111 -26.97%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$30,000 and less	10	9.01%	4	5	1	0
\$30,001 - \$60,000	10	9.01%	2	5	2	1
\$60,001 - \$90,000	17	15.32%	4	12	0	1
\$90,001 - \$170,000	29	26.13%	3	19	6	1
\$170,001 - \$210,000	20	18.02%	1	12	3	4
\$210,001 - \$270,000	11	9.91%	0	5	6	0
\$270,001 and up	14	12.61%	0	6	7	1
Total New Listed Units	111		14	64	25	8
Total New Listed Volume	16,386,640	100%	1.03M	8.74M	5.27M	1.35M
Average New Listed Listing Price	\$94,950		\$73,321	\$136,553	\$210,645	\$169,325

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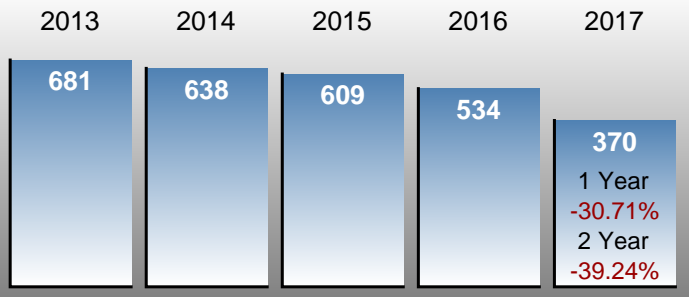
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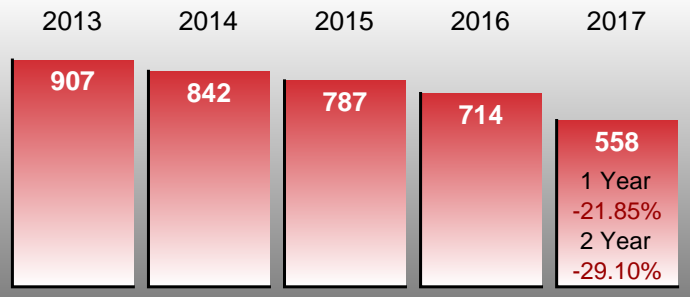


ACTIVE INVENTORY

END OF DECEMBER



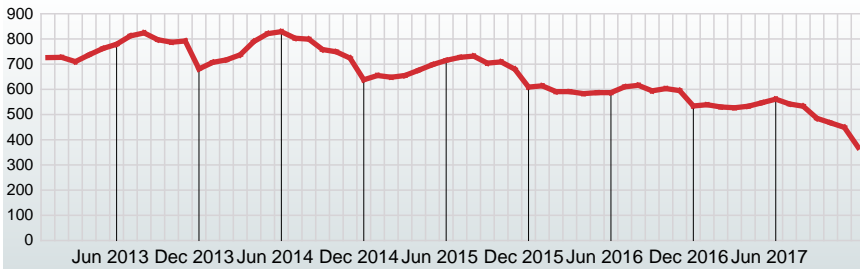
ACTIVE DURING DECEMBER



5 YEAR MARKET ACTIVITY TRENDS

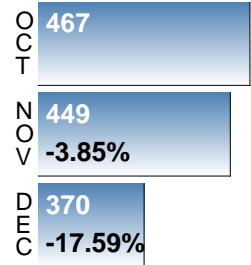
5yr DEC AVG = 566

3 MONTHS



High
Jun 2014 = 829
Low
Dec 2017 = 370

Inventory
this month at **370**,
below the 5 yr DEC
average of **566**



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	7.03%	123.7	10	11	2	3
\$50,001 - \$75,000	35	9.46%	139.9	10	21	2	2
\$75,001 - \$100,000	51	13.78%	92.0	8	40	2	1
\$100,001 - \$175,000	114	30.81%	105.8	9	75	28	2
\$175,001 - \$225,000	59	15.95%	87.5	3	41	11	4
\$225,001 - \$300,000	48	12.97%	103.1	0	23	21	4
\$300,001 and up	37	10.00%	172.3	1	6	18	12
Total Active Inventory by Units	370			41	217	84	28
Total Active Inventory by Volume	63,579,661	100%	111.7	4.10M	31.93M	19.29M	8.26M
Average Active Inventory Listing Price	\$171,837			\$100,061	\$147,139	\$229,619	\$295,002

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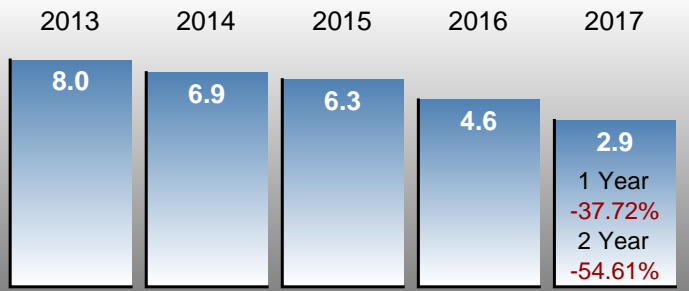
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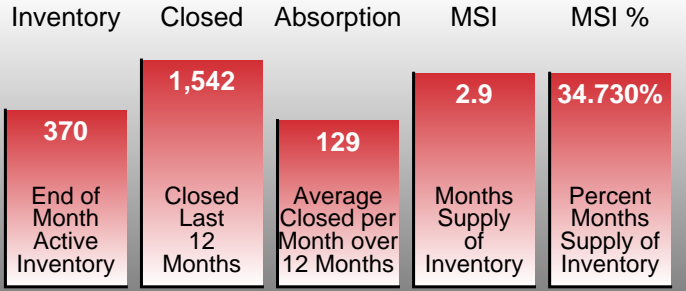


MONTHS SUPPLY of INVENTORY (MSI)

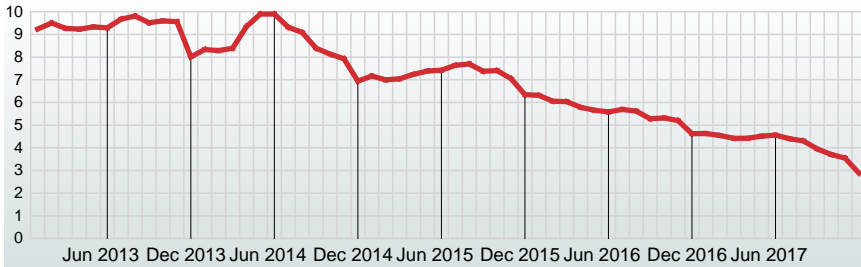
MSI FOR DECEMBER



INDICATORS FOR DECEMBER 2017



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 5.8

3 MONTHS

High
May 2014 = 9.9

Low
Dec 2017 = 2.9

Months Supply this month at **2.9**, below the 5 yr DEC average of **5.8**

OCT

3.7

NOV

3.5
-4.30%

DEC

2.9
-18.82%

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	35	9.46%	1.6	2.5	1.0	1.0	48.0
\$60,001 - \$80,000	32	8.65%	3.1	3.0	3.4	1.2	12.0
\$80,001 - \$110,000	58	15.68%	4.2	7.1	4.1	2.9	2.4
\$110,001 - \$170,000	95	25.68%	2.4	2.8	2.4	2.6	0.0
\$170,001 - \$220,000	62	16.76%	2.9	6.0	3.2	1.8	6.0
\$220,001 - \$300,000	51	13.78%	3.2	0.0	4.1	2.5	3.2
\$300,001 and up	37	10.00%	6.3	12.0	3.8	5.8	10.3
Market Supply of Inventory (MSI)	2.9			3.4	2.7	2.6	5.9
Total Active Inventory by Units	370	100%	2.9	41	217	84	28

Ready to Buy or Sell Real Estate?

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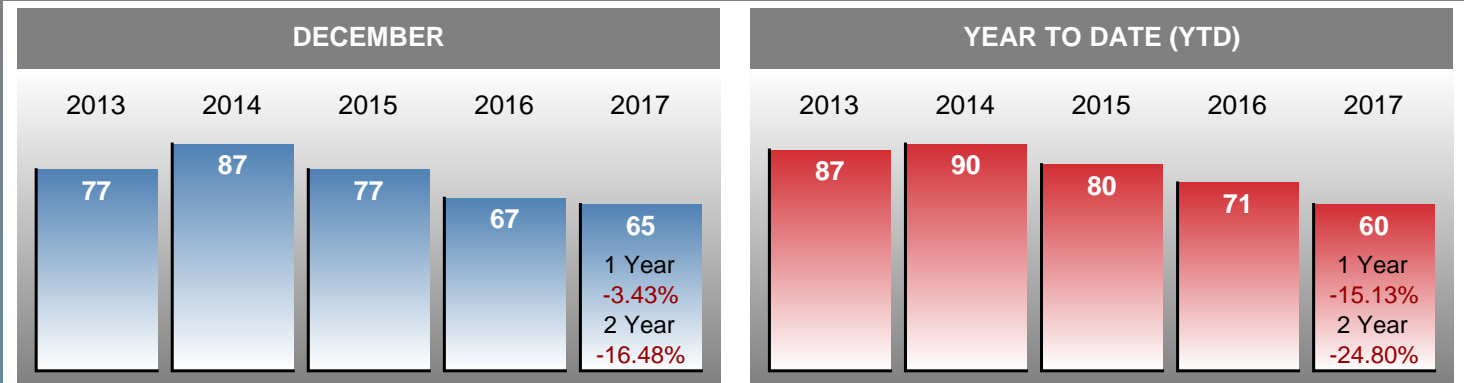


December 2017

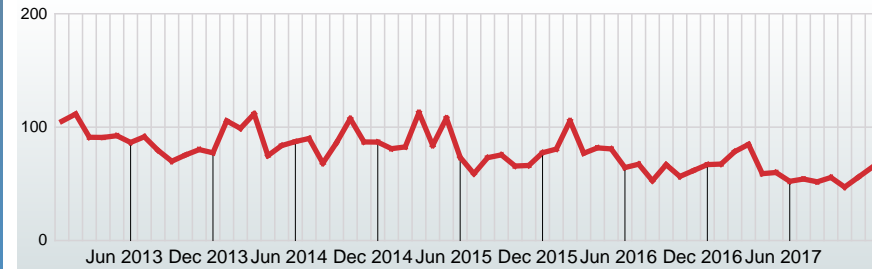
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

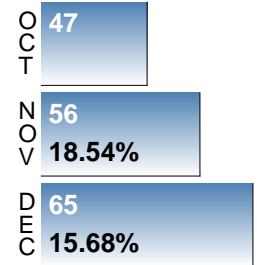


5yr DEC AVG = 75

3 MONTHS

High
Mar 2015 = 113
Low
Oct 2017 = 47

Average Days on Market this month at **65**, below the 5 yr DEC average of **75**



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	8	6.20%	77.6	102.3	62.8	0.0	0.0
\$30,001 - \$60,000	18	13.95%	94.6	116.4	87.8	77.0	0.0
\$60,001 - \$90,000	19	14.73%	69.6	20.0	46.8	144.4	0.0
\$90,001 - \$150,000	31	24.03%	50.2	39.7	55.0	38.0	0.0
\$150,001 - \$180,000	22	17.05%	38.1	0.0	36.6	43.7	49.0
\$180,001 - \$270,000	16	12.40%	44.0	0.0	39.8	35.8	127.0
\$270,001 and up	15	11.63%	106.3	0.0	106.8	116.7	1.0
Average Closed DOM			64.7	80.6	55.3	83.3	59.0
Total Closed Units		100%	64.7	13	82	31	3
Total Closed Volume			18,451,421	761.00K	10.35M	6.65M	696.04K

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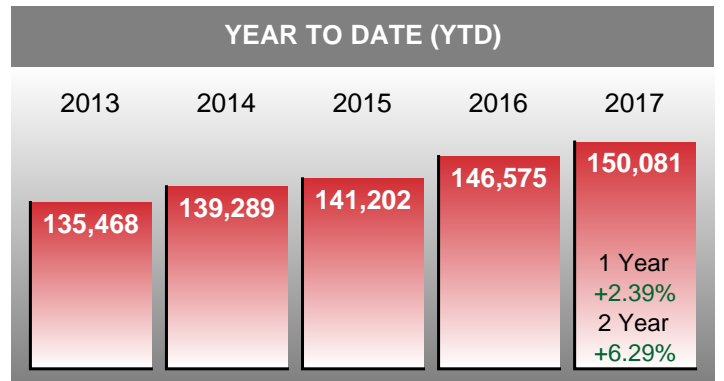
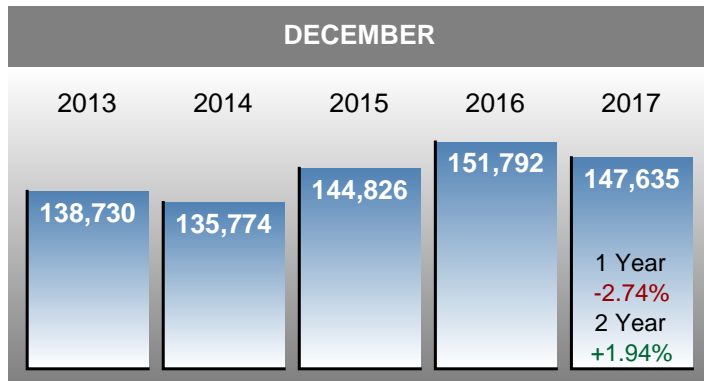


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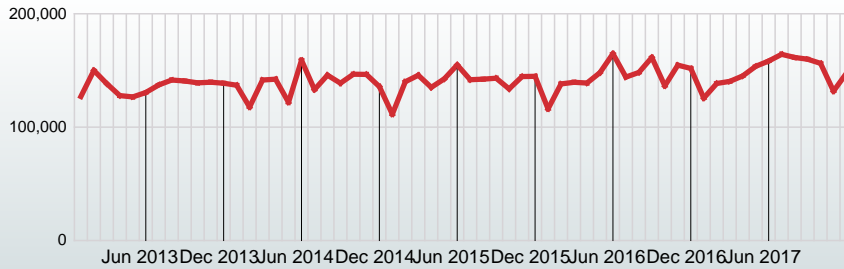


AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 143,751 **3 MONTHS**



High
Jun 2016 = 164,774
Low
Jan 2015 = 111,423
Average List Price
this month at **147,635**,
above the 5 yr DEC
average of **143,751**

OCT	156,257
NOV	131,776 -15.67%
DEC	147,635 12.03%

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	7	5.43%	19,937	31,753	18,460	0	0
\$30,001 - \$60,000	17	13.18%	48,397	47,670	50,118	59,250	0
\$60,001 - \$90,000	19	14.73%	76,397	80,450	79,113	79,570	0
\$90,001 - \$150,000	33	25.58%	125,117	115,633	129,148	127,458	0
\$150,001 - \$180,000	21	16.28%	164,502	0	165,536	167,133	154,500
\$180,001 - \$270,000	16	12.40%	211,778	0	208,130	233,960	217,299
\$270,001 and up	16	12.40%	353,698	0	293,625	385,541	354,310
Average List Price			147,635	64,724	130,118	219,603	242,036
Total Closed Units		100%	147,635	13	82	31	3
Total Closed Volume			19,044,874	841.41K	10.67M	6.81M	726.11K

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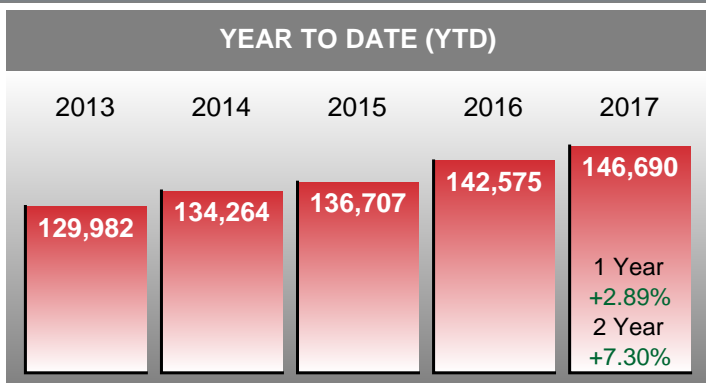
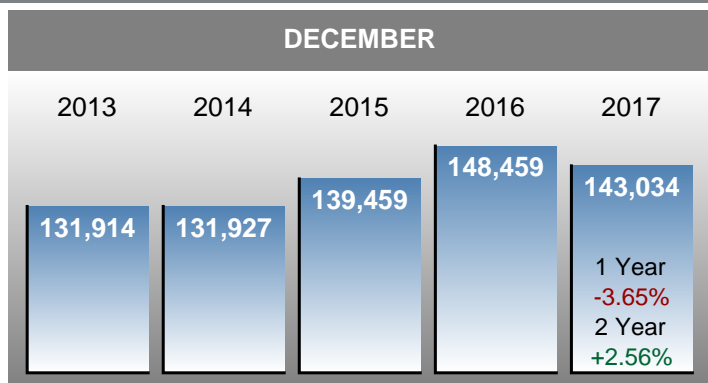


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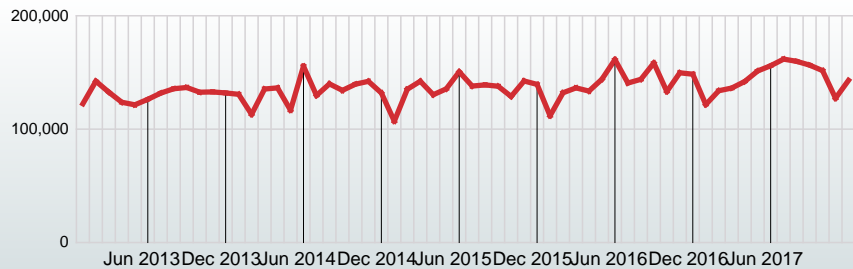


AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 138,959 **3 MONTHS**



High
Jul 2017 = 161,751
Low
Jan 2015 = 107,038
Average Sold Price
this month at **143,034**,
above the 5 yr DEC
average of **138,959**

OCT	151,635
NOV	127,238
DEC	143,034
	-16.09%
	12.41%

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	8	6.20%	17,299	21,667	14,678	0	0
\$30,001 - \$60,000	18	13.95%	44,800	42,280	43,864	56,250	0
\$60,001 - \$90,000	19	14.73%	76,701	72,950	77,643	75,940	0
\$90,001 - \$150,000	31	24.03%	123,475	112,900	124,740	124,125	0
\$150,001 - \$180,000	22	17.05%	162,516	0	162,719	163,967	154,500
\$180,001 - \$270,000	16	12.40%	211,947	0	204,030	233,770	182,000
\$270,001 and up	15	11.63%	350,338	0	286,000	375,154	359,535
Average Sold Price			143,034	58,538	126,160	214,492	232,012
Total Closed Units		100%	143,034	13	82	31	3
Total Closed Volume			18,451,421	761.00K	10.35M	6.65M	696.04K

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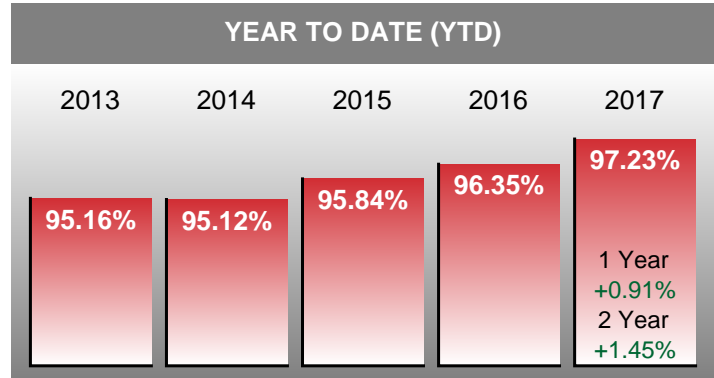
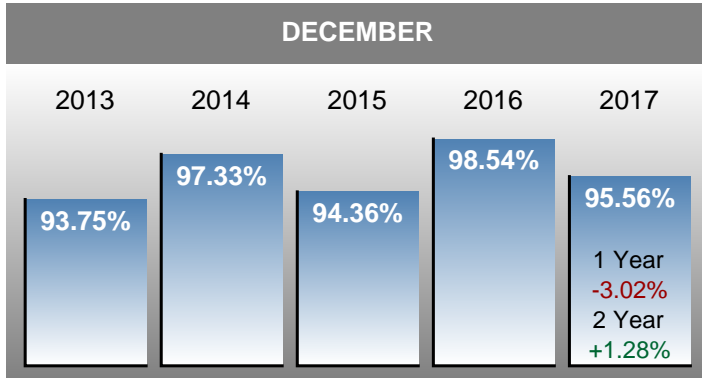


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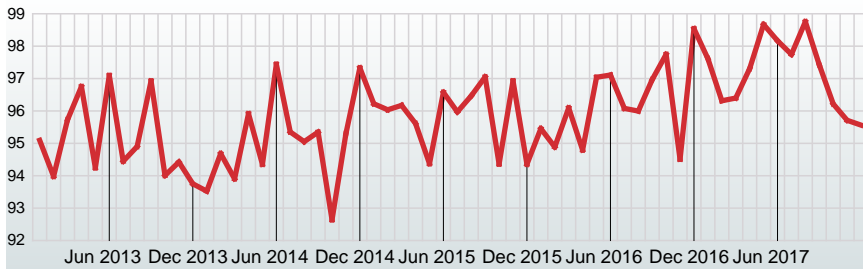


AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 95.91% 3 MONTHS



High
Aug 2017 = 98.76%

Low
Oct 2014 = 92.64%

Average Sold/List Ratio this month at **95.56%**, equal to 5 yr DEC average of **95.91%**

OCT	96.22%
NOV	95.71%
DEC	95.56%
	-0.16%

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	8	6.20%	80.77%	78.57%	82.09%	0.00%	0.00%
\$30,001 - \$60,000	18	13.95%	90.79%	90.77%	89.97%	95.40%	0.00%
\$60,001 - \$90,000	19	14.73%	97.17%	92.11%	98.38%	96.27%	0.00%
\$90,001 - \$150,000	31	24.03%	96.82%	97.69%	96.55%	97.39%	0.00%
\$150,001 - \$180,000	22	17.05%	98.53%	0.00%	98.50%	98.20%	100.00%
\$180,001 - \$270,000	16	12.40%	97.80%	0.00%	98.05%	100.11%	83.76%
\$270,001 and up	15	11.63%	97.81%	0.00%	97.51%	97.56%	101.47%
Average Sold/List Ratio			95.60%	89.75%	95.71%	97.65%	95.08%
Total Closed Units		100%	95.60%	13	82	31	3
Total Closed Volume				761.00K	10.35M	6.65M	696.04K

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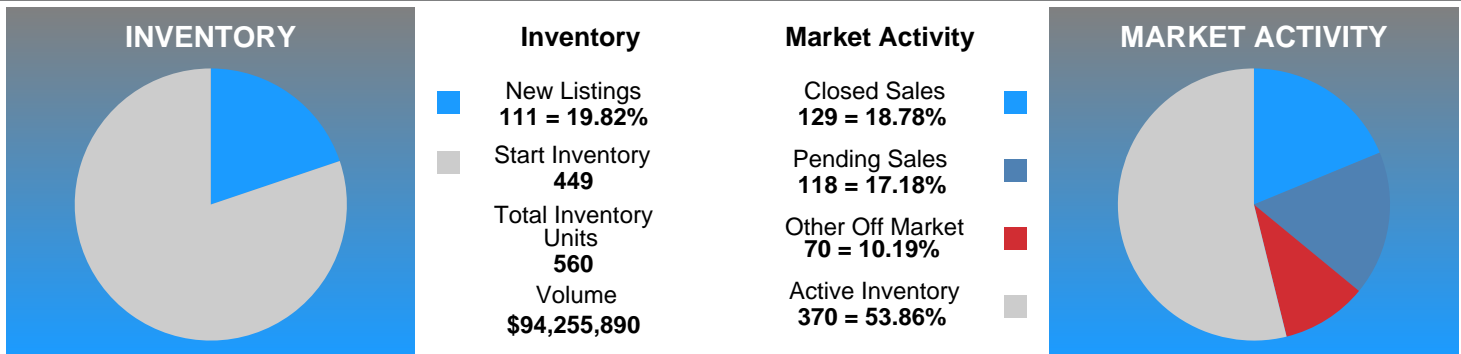


December 2017

Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



MARKET SUMMARY



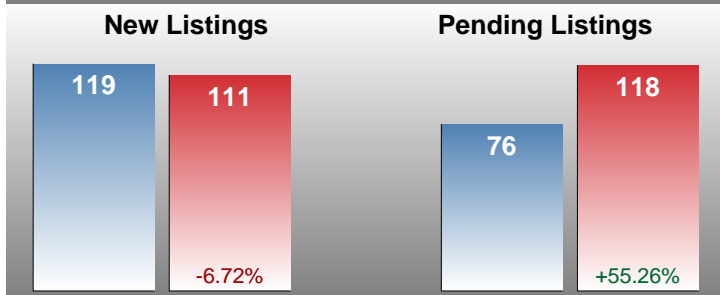
Compared Metrics	December			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	106	129	21.70%	1,386	1,542	11.26%
Pending Sales	76	118	55.26%	1,390	1,577	13.45%
New Listings	119	111	-6.72%	2,157	2,136	-0.97%
Average List Price	151,792	147,635	-2.74%	146,575	150,081	2.39%
Average Sale Price	148,459	143,034	-3.65%	142,575	146,690	2.89%
Average Percent of Selling Price to List Price	98.54%	95.56%	-3.02%	96.35%	97.23%	0.91%
Average Days on Market to Sale	66.95	64.66	-3.43%	70.78	60.07	-15.13%
Monthly Inventory	534	370	-30.71%	534	370	-30.71%
Months Supply of Inventory	4.62	2.88	-37.72%	4.62	2.88	-37.72%

Absorption: Last 12 months, an Average of **129** Sales/Month

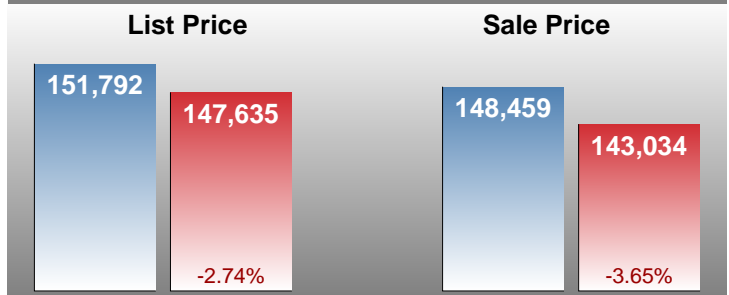
Inventory on December 31, 2017 = **370**

2016 **2017**

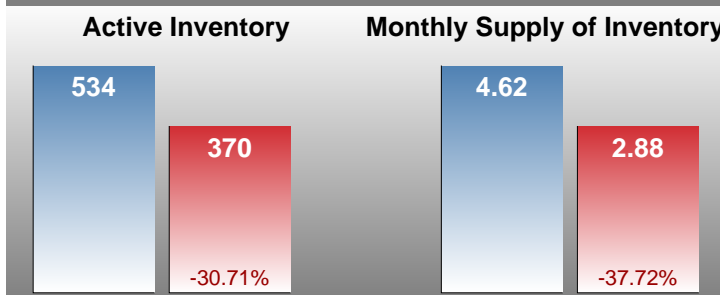
DECEMBER MARKET



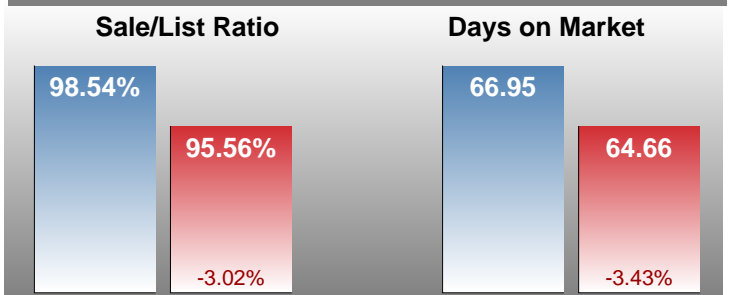
AVERAGE PRICES



INVENTORY



AVERAGE SOLD/LIST RATIO & DOM



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