



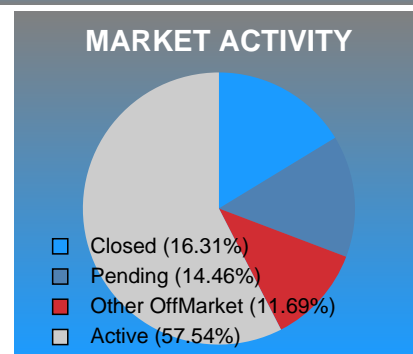
December 2018

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		
	2017	2018	+/-%
Closed Listings	129	106	-17.83%
Pending Listings	98	94	-4.08%
New Listings	111	111	0.00%
Average List Price	147,635	152,575	3.35%
Average Sale Price	143,034	148,632	3.91%
Average Percent of List Price to Selling Price	95.56%	96.89%	1.39%
Average Days on Market to Sale	64.66	53.58	-17.13%
End of Month Inventory	412	374	-9.22%
Months Supply of Inventory	3.20	2.80	-12.46%



Absorption: Last 12 months, an Average of **133** Sales/Month
Active Inventory as of December 31, 2018 = **374**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of December 2018 decreased **9.22%** to 374 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 **2.80** 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 **3.91%** in December 2018 to \$148,632 versus the previous year at \$143,034.

Average Days on Market Shortens

The average number of **53.58** days that homes spent on the market before selling decreased by 11.07 days or **17.13%** in December 2018 compared to last year's same month at **64.66** DOM.

Sales Success for December 2018 is Positive

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

There were 111 New Listings in December 2018, down **0.00%** from last year at 111. Furthermore, there were 106 Closed Listings this month versus last year at 129, a **-17.83%** decrease.

Closed versus Listed trends yielded a **95.5%** ratio, down from previous year's, December 2017, at **116.2%**, a **17.83%** 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?

Contact an experienced REALTOR®

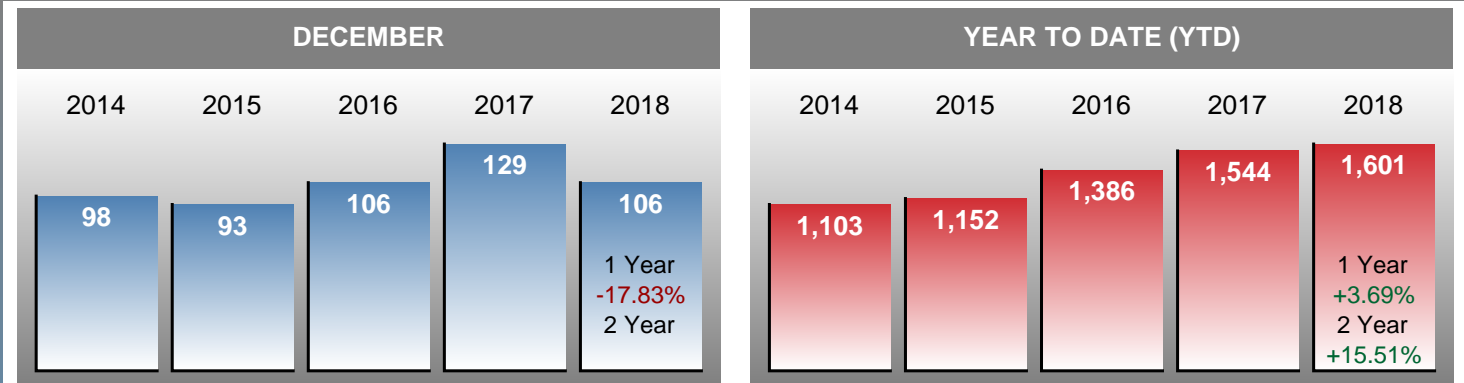


December 2018

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



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	11	10.38%	66.9	4	6	1	0
\$50,001 - \$80,000	11	10.38%	62.8	3	7	1	0
\$80,001 - \$120,000	14	13.21%	60.0	2	11	0	1
\$120,001 - \$160,000	31	29.25%	46.6	3	21	7	0
\$160,001 - \$180,000	13	12.26%	52.5	0	11	2	0
\$180,001 - \$250,000	16	15.09%	43.9	0	10	4	2
\$250,001 and up	10	9.43%	58.2	0	2	7	1
Total Closed Units	106			12	68	22	4
Total Closed Volume	15,755,036	100%	53.6	939.48K	9.34M	4.62M	854.95K
Average Closed Price	\$148,632			\$78,290	\$137,399	\$209,884	\$213,738

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December 2018

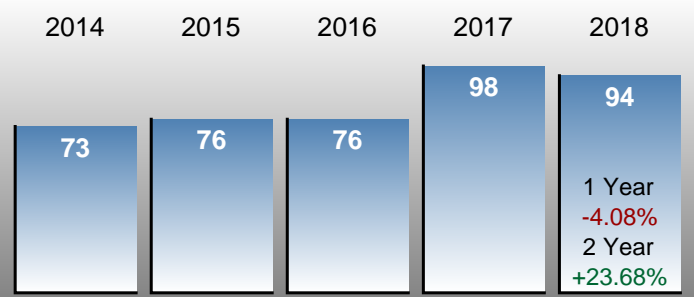


Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types

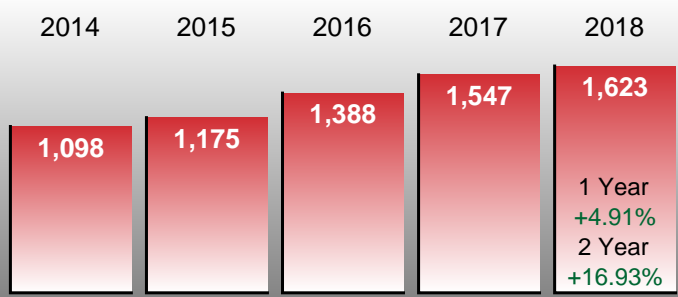


PENDING LISTINGS

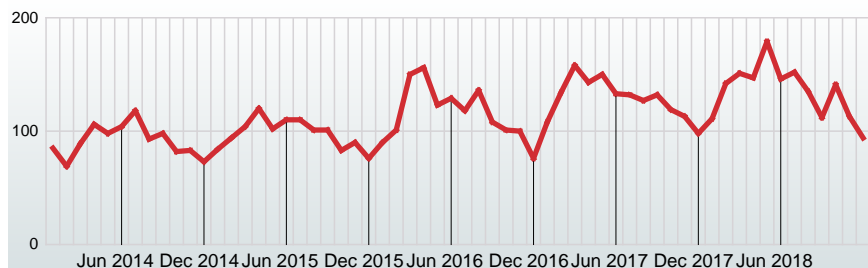
DECEMBER



YEAR TO DATE (YTD)



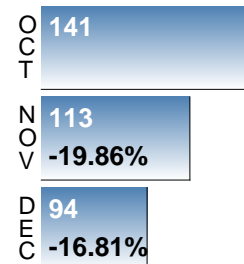
5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 83

3 MONTHS

High
May 2018 = 179
Low
Feb 2014 = 69
Pending Listings
this month at **94**,
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
\$40,000 and less	9	9.57%	63.1	5	3	0	1
\$40,001 - \$70,000	11	11.70%	53.0	1	8	1	1
\$70,001 - \$110,000	13	13.83%	70.1	1	11	1	0
\$110,001 - \$160,000	22	23.40%	75.1	2	16	4	0
\$160,001 - \$210,000	17	18.09%	21.1	0	12	5	0
\$210,001 - \$250,000	11	11.70%	93.3	0	3	6	2
\$250,001 and up	11	11.70%	69.8	0	3	4	4
Total Pending Units	94			9	56	21	8
Total Pending Volume	14,126,478	100%	44.7	506.70K	7.52M	4.26M	1.85M
Average Listing Price	\$95,838			\$56,300	\$134,203	\$202,744	\$230,850

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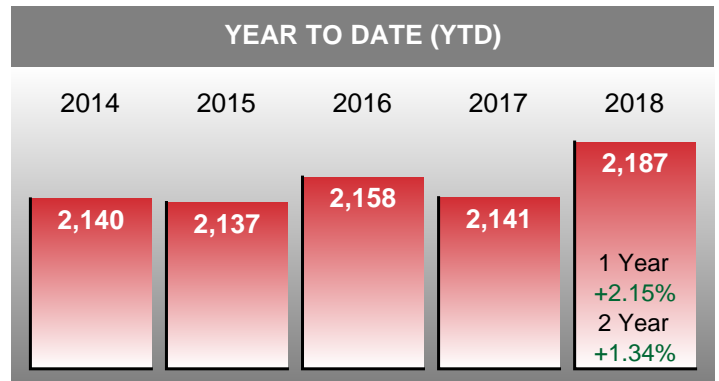
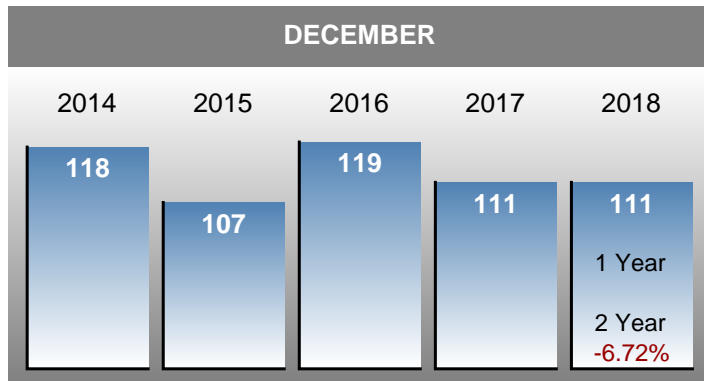


December 2018

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

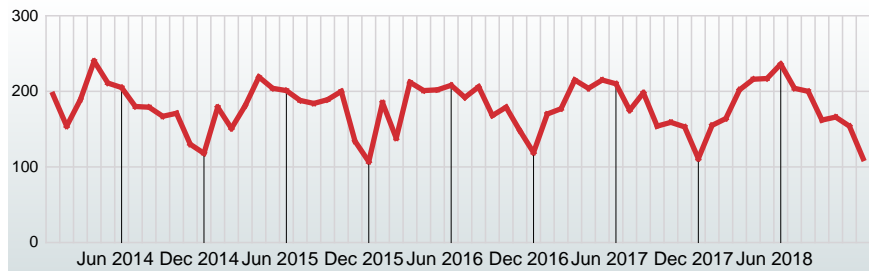


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 113 **3 MONTHS**



High
Apr 2014 = 240
Low
Dec 2015 = 107
New Listings
this month at **111**,
below the 5 yr DEC
average of **113**

OCT	166
NOV	154 -7.23%
DEC	111 -27.92%

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	7	6.31%	4	3	0	0
\$40,001 - \$60,000	15	13.51%	6	8	1	0
\$60,001 - \$90,000	17	15.32%	3	14	0	0
\$90,001 - \$170,000	30	27.03%	1	23	6	0
\$170,001 - \$210,000	15	13.51%	0	9	5	1
\$210,001 - \$270,000	15	13.51%	0	9	6	0
\$270,001 and up	12	10.81%	0	5	5	2
Total New Listed Units	111		14	71	23	3
Total New Listed Volume	17,183,950	100%	740.90K	10.27M	5.34M	839.90K
Average New Listed Listing Price	\$32,450		\$52,921	\$144,580	\$232,087	\$279,967

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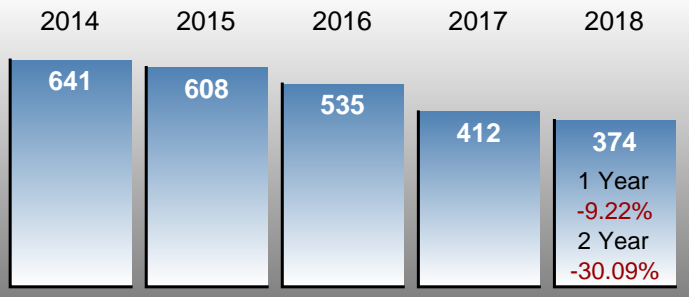
December 2018

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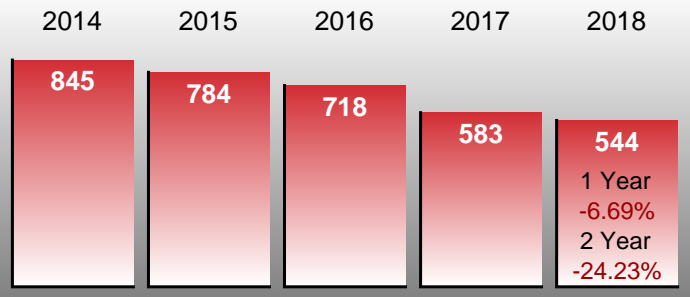


ACTIVE INVENTORY

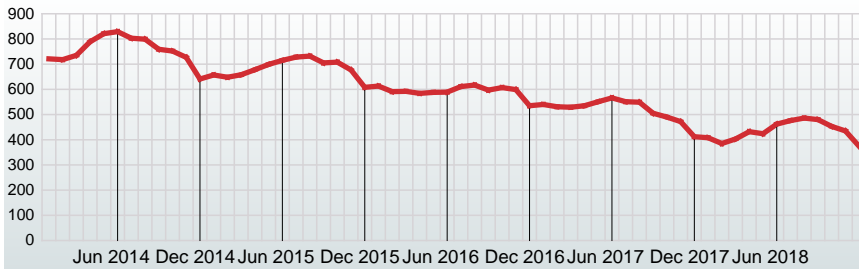
END OF DECEMBER



ACTIVE DURING DECEMBER



5 YEAR MARKET ACTIVITY TRENDS

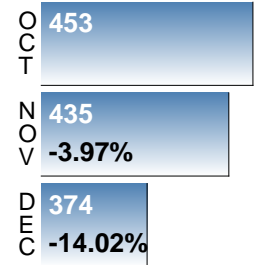


5yr DEC AVG = 514

3 MONTHS

High
Jun 2014 = 829
Low
Dec 2018 = 374

Inventory
this month at **374**,
below the 5 yr DEC
average of **514**



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	34	9.09%	102.4	16	14	4	0
\$50,001 - \$75,000	43	11.50%	73.8	13	28	2	0
\$75,001 - \$100,000	36	9.63%	95.3	9	24	3	0
\$100,001 - \$150,000	85	22.73%	87.3	8	59	16	2
\$150,001 - \$225,000	88	23.53%	97.6	6	49	30	3
\$225,001 - \$300,000	48	12.83%	97.0	0	31	15	2
\$300,001 and up	40	10.70%	120.4	1	9	15	15
Total Active Inventory by Units	374			53	214	85	22
Total Active Inventory by Volume	67,837,731	100%	95.1	5.29M	32.87M	18.80M	10.87M
Average Active Inventory Listing Price	\$181,384			\$99,901	\$153,597	\$221,212	\$494,095

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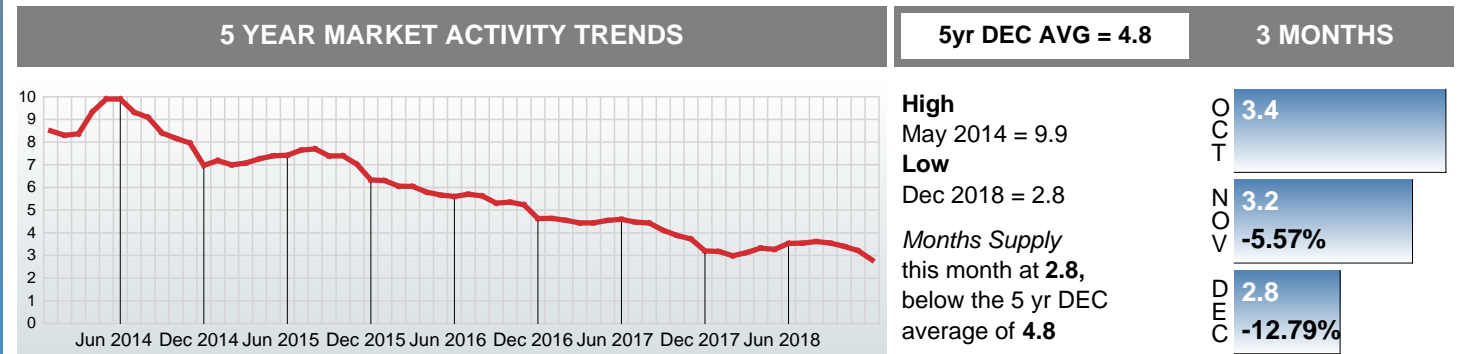
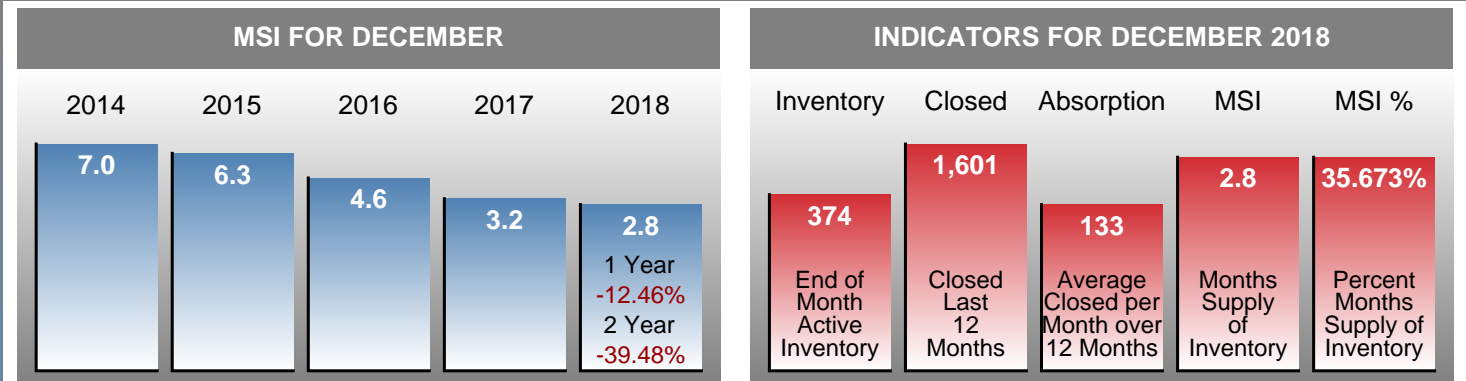


December 2018

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



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	34	9.09%	2.5	3.3	2.1	3.0	0.0
\$50,001 - \$80,000	49	13.10%	3.7	4.7	3.7	2.4	0.0
\$80,001 - \$110,000	42	11.23%	3.2	5.3	3.0	2.4	0.0
\$110,001 - \$170,000	103	27.54%	2.4	2.0	2.2	2.8	4.5
\$170,001 - \$220,000	50	13.37%	1.9	8.0	1.5	2.5	1.5
\$220,001 - \$300,000	56	14.97%	3.3	0.0	4.7	2.2	1.4
\$300,001 and up	40	10.70%	5.5	0.0	6.0	3.8	8.2
Market Supply of Inventory (MSI)	2.8	100%	2.8	3.8	2.6	2.7	3.6
Total Active Inventory by Units	374			53	214	85	22

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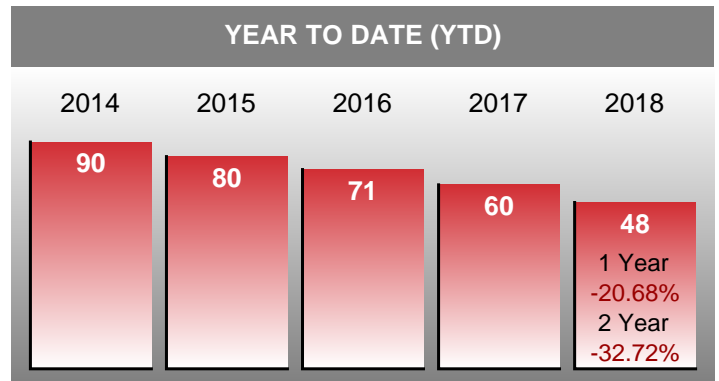
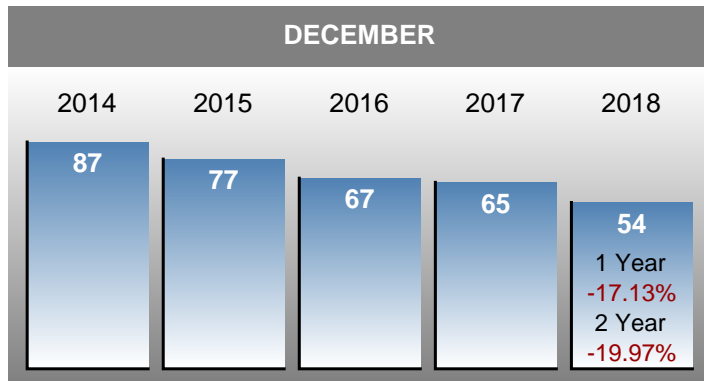


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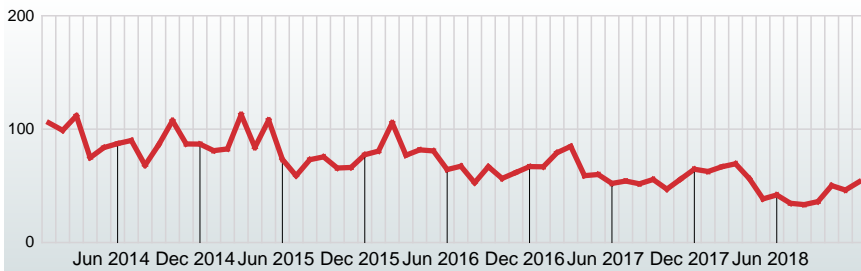
AVERAGE DAYS ON MARKET TO SALE



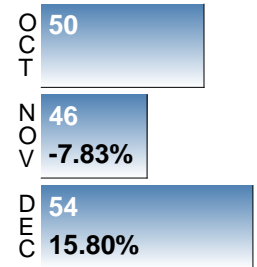
5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 70

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 33
Average Days on Market
this month at **54**,
below the 5 yr DEC
average of **70**



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	10.38%	66.9	22.8	105.2	14.0	0.0
\$50,001 - \$80,000	11	10.38%	62.8	14.7	80.3	85.0	0.0
\$80,001 - \$120,000	14	13.21%	60.0	40.5	59.8	0.0	101.0
\$120,001 - \$160,000	31	29.25%	46.6	150.0	35.7	35.1	0.0
\$160,001 - \$180,000	13	12.26%	52.5	0.0	53.9	45.0	0.0
\$180,001 - \$250,000	16	15.09%	43.9	0.0	39.4	29.5	95.0
\$250,001 and up	10	9.43%	58.2	0.0	6.5	60.9	143.0
Average Closed DOM			53.6	55.5	53.0	44.5	108.5
Total Closed Units		100%	53.6	12	68	22	4
Total Closed Volume			15,755,036	939.48K	9.34M	4.62M	854.95K

Ready to Buy or Sell Real Estate?

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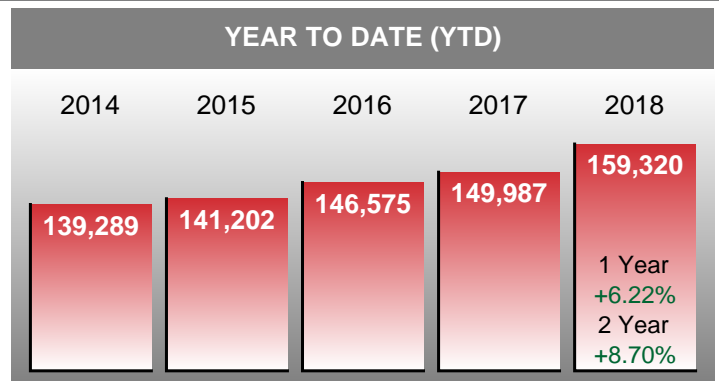
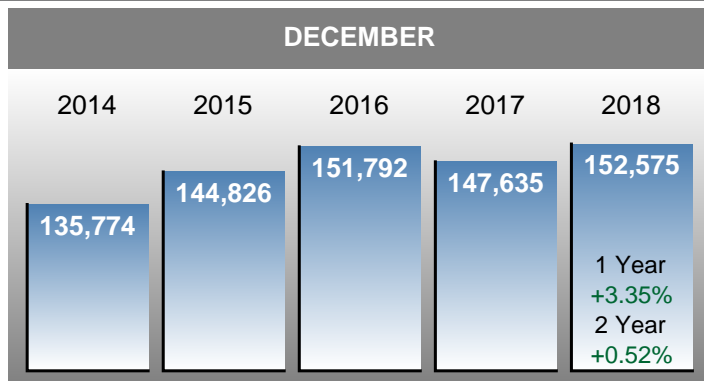


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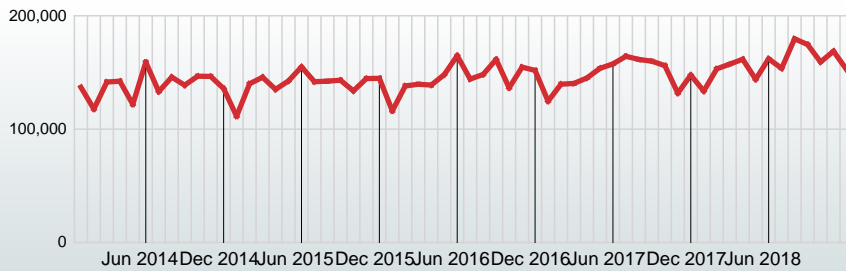
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 146,520

3 MONTHS



High
Aug 2018 = 179,669
Low
Jan 2015 = 111,423
Average List Price
this month at **152,575**,
above the 5 yr DEC
average of **146,520**

OCT	159,258
NOV	168,709
DEC	152,575
	5.93%
	-9.56%

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	9	8.49%	36,372	32,475	42,883	49,950	0
\$50,001 - \$75,000	10	9.43%	66,395	69,475	72,721	0	0
\$75,001 - \$125,000	18	16.98%	100,898	90,500	103,476	107,500	140,000
\$125,001 - \$150,000	22	20.75%	140,643	151,283	138,121	134,133	0
\$150,001 - \$175,000	14	13.21%	163,200	0	163,917	158,725	0
\$175,001 - \$250,000	21	19.81%	204,007	0	201,932	225,960	230,500
\$250,001 and up	12	11.32%	308,533	0	287,000	334,350	279,950
Average List Price			152,575	82,850	140,078	216,932	220,238
Total Closed Units		100%	152,575	12	68	22	4
Total Closed Volume			16,172,953	994.20K	9.53M	4.77M	880.95K

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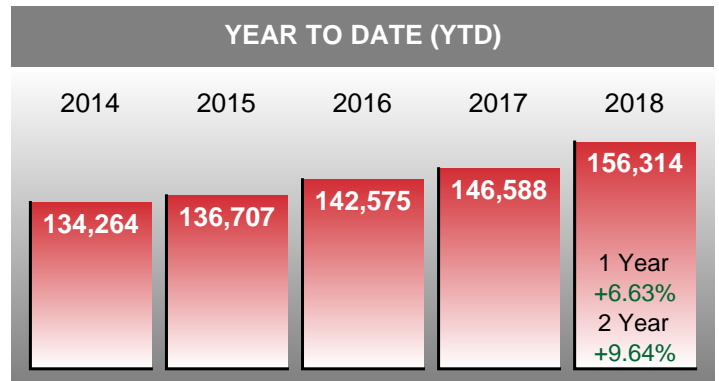
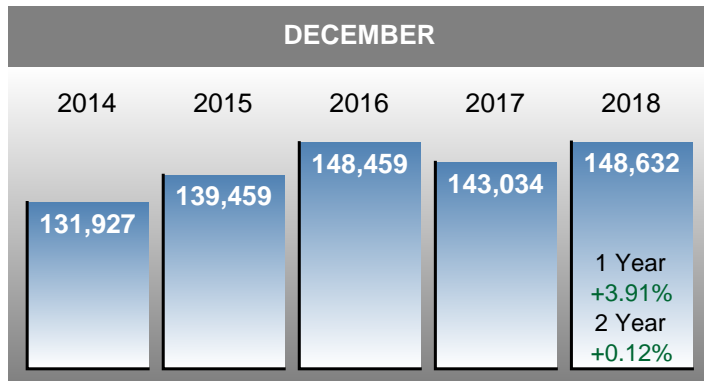


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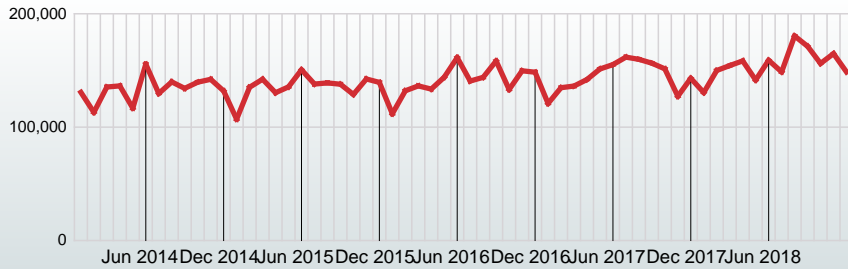
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 142,302

3 MONTHS



High
Aug 2018 = 180,406
Low
Jan 2015 = 107,038
Average Sold Price
this month at **148,632**,
above the 5 yr DEC
average of **142,302**

OCT	156,159
NOV	164,834
DEC	148,632
	5.55%
	-9.83%

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	10.38%	35,621	29,569	39,092	39,000	0
\$50,001 - \$80,000	11	10.38%	67,023	69,333	64,357	78,750	0
\$80,001 - \$120,000	14	13.21%	98,800	85,650	99,264	0	120,000
\$120,001 - \$160,000	31	29.25%	143,176	147,300	142,941	142,114	0
\$160,001 - \$180,000	13	12.26%	173,081	0	172,914	174,000	0
\$180,001 - \$250,000	16	15.09%	216,088	0	208,840	228,500	227,500
\$250,001 and up	10	9.43%	309,685	0	287,000	320,414	279,950
Average Sold Price			148,632	78,290	137,399	209,884	213,738
Total Closed Units		100%	148,632	12	68	22	4
Total Closed Volume			15,755,036	939.48K	9.34M	4.62M	854.95K

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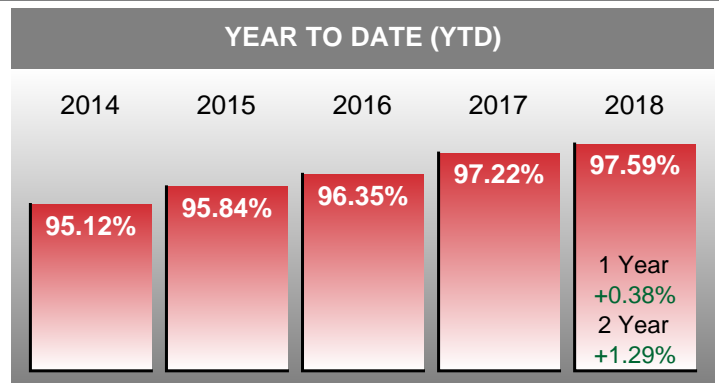
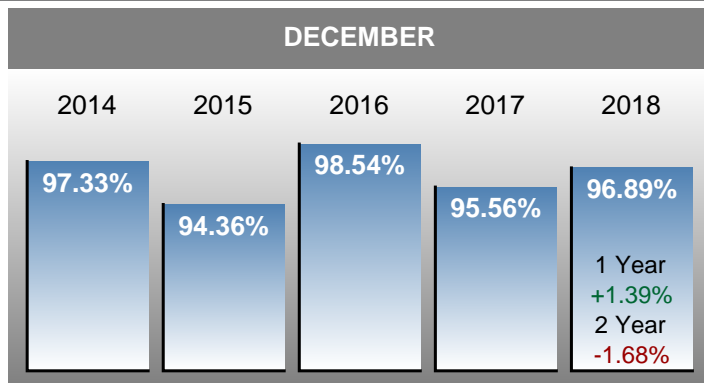


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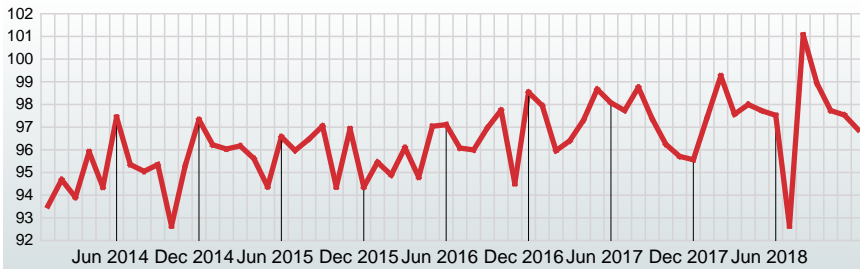
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 96.54%

3 MONTHS

High
Aug 2018 = 101.07%

Low
Jul 2018 = 92.64%

Average Sold/List Ratio
this month at **96.89%**,
equal to 5 yr DEC
average of **96.54%**

OCT 97.73%

NOV -0.20%

DEC -0.66%

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	10.38%	90.94%	92.83%	91.83%	78.08%	0.00%
\$50,001 - \$80,000	11	10.38%	86.38%	87.43%	88.49%	68.48%	0.00%
\$80,001 - \$120,000	14	13.21%	99.25%	102.85%	99.82%	0.00%	85.71%
\$120,001 - \$160,000	31	29.25%	100.11%	97.46%	99.25%	103.80%	0.00%
\$160,001 - \$180,000	13	12.26%	98.72%	0.00%	98.54%	99.75%	0.00%
\$180,001 - \$250,000	16	15.09%	98.20%	0.00%	98.97%	95.95%	98.83%
\$250,001 and up	10	9.43%	97.23%	0.00%	100.00%	96.05%	100.00%
Average Sold/List Ratio			96.90%	94.31%	97.45%	96.76%	95.84%
Total Closed Units		100%	96.90%	12	68	22	4
Total Closed Volume				939.48K	9.34M	4.62M	854.95K

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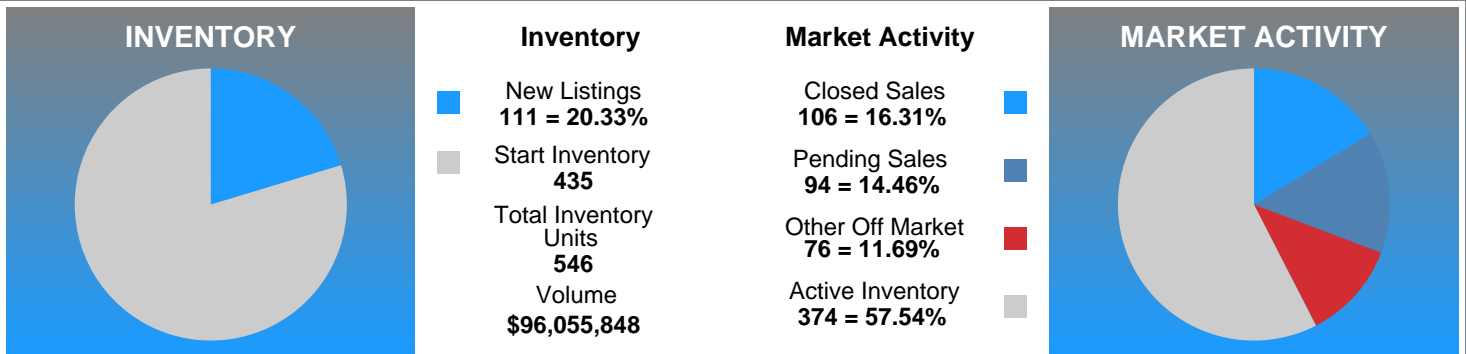
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MARKET SUMMARY

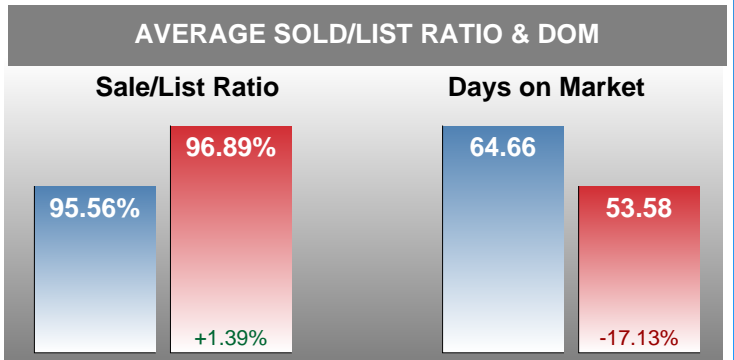
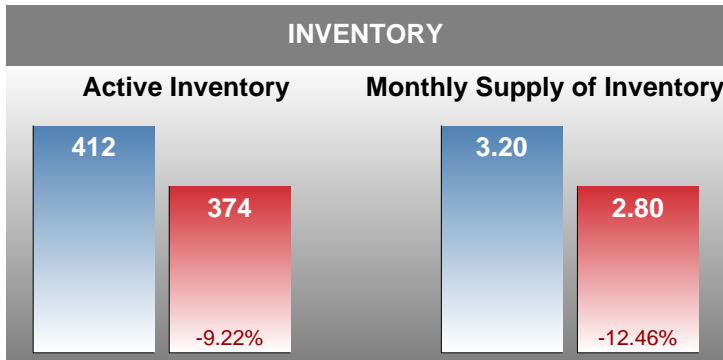
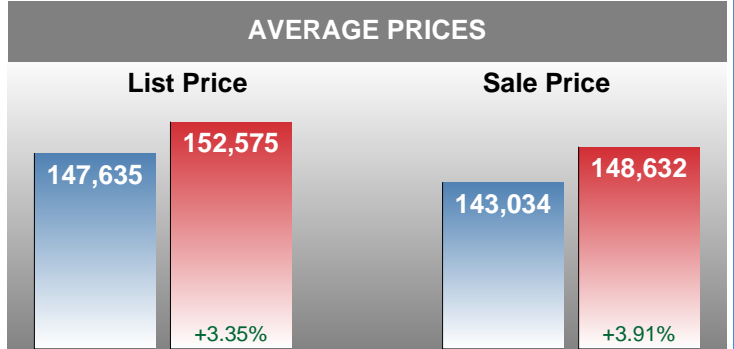
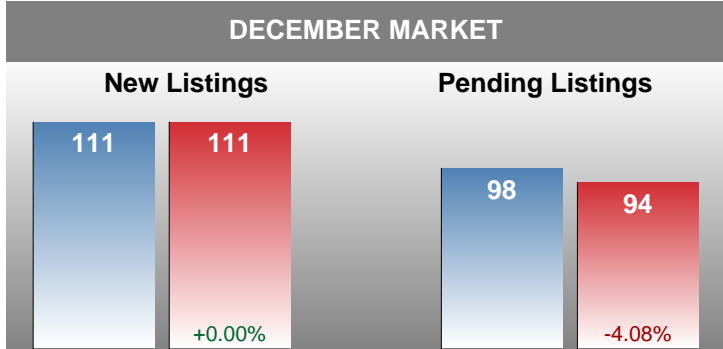


Compared Metrics	December			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	129	106	-17.83%	1,544	1,601	3.69%
Pending Sales	98	94	-4.08%	1,547	1,623	4.91%
New Listings	111	111	0.00%	2,141	2,187	2.15%
Average List Price	147,635	152,575	3.35%	149,987	159,320	6.22%
Average Sale Price	143,034	148,632	3.91%	146,588	156,314	6.63%
Average Percent of Selling Price to List Price	95.56%	96.89%	1.39%	97.22%	97.59%	0.38%
Average Days on Market to Sale	64.66	53.58	-17.13%	60.04	47.62	-20.68%
Monthly Inventory	412	374	-9.22%	412	374	-9.22%
Months Supply of Inventory	3.20	2.80	-12.46%	3.20	2.80	-12.46%

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

Inventory on December 31, 2018 = **374**

2017 2018



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