

January 2019

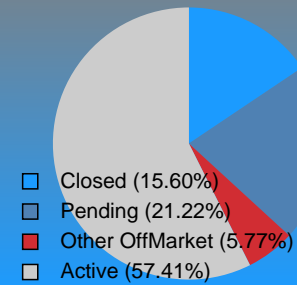
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	January		
	2018	2019	+/-%
Closed Listings	88	100	13.64%
Pending Listings	111	136	22.52%
New Listings	155	160	3.23%
Average List Price	133,577	164,782	23.36%
Average Sale Price	130,495	160,111	22.69%
Average Percent of List Price to Selling Price	97.42%	95.79%	-1.67%
Average Days on Market to Sale	62.66	53.50	-14.62%
End of Month Inventory	409	368	-10.02%
Months Supply of Inventory	3.18	2.74	-13.99%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **134** Sales/Month
Active Inventory as of January 31, 2019 = **368**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of January 2019 decreased **10.02%** to 368 existing homes available for sale. Over the last 12 months this area has had an average of 134 closed sales per month. This represents an unsold inventory index of **2.74** 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 **22.69%** in January 2019 to \$160,111 versus the previous year at \$130,495.

Average Days on Market Shortens

The average number of **53.50** days that homes spent on the market before selling decreased by 9.16 days or **14.62%** in January 2019 compared to last year's same month at **62.66** DOM.

Sales Success for January 2019 is Positive

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

There were 160 New Listings in January 2019, up **3.23%** from last year at 155. Furthermore, there were 100 Closed Listings this month versus last year at 88, a **13.64%** increase.

Closed versus Listed trends yielded a **62.5%** ratio, up from previous year's, January 2018, at **56.8%**, a **10.09%** 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?

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January 2019

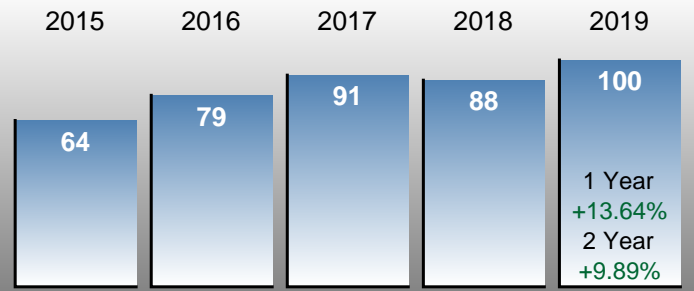


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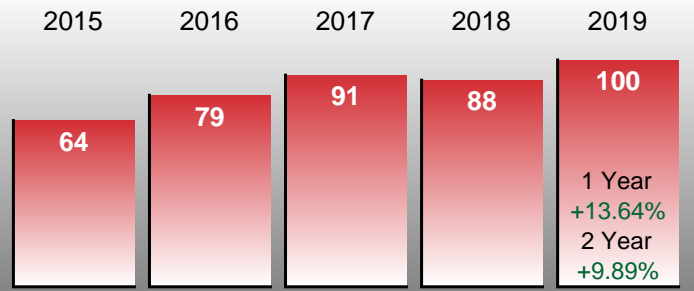


CLOSED LISTINGS

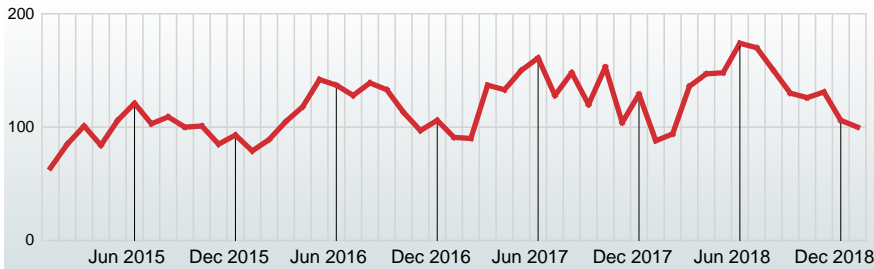
JANUARY



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 84

3 MONTHS

High
Jun 2018 = 174
Low
Jan 2015 = 64
Closed Listings
this month at **100**,
above the 5 yr JAN
average of **84**

NOV	131
DEC	106 -19.08%
JAN	100 -5.66%

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	9	9.00%	72.3	3	4	2	0
\$50,001 - \$75,000	6	6.00%	28.2	1	5	0	0
\$75,001 - \$125,000	22	22.00%	50.1	2	16	4	0
\$125,001 - \$175,000	19	19.00%	39.3	2	13	4	0
\$175,001 - \$225,000	20	20.00%	41.8	0	9	9	2
\$225,001 - \$250,000	14	14.00%	81.8	0	6	7	1
\$250,001 and up	10	10.00%	70.0	0	1	6	3
Total Closed Units	100			8	54	32	6
Total Closed Volume	16,011,113	100%	53.5	574.70K	7.65M	6.20M	1.58M
Average Closed Price	\$160,111			\$71,838	\$141,736	\$193,682	\$264,142

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January 2019

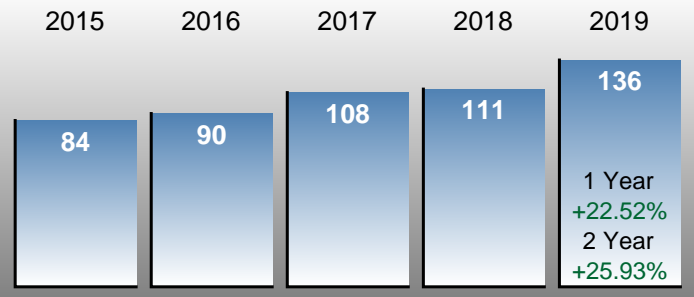


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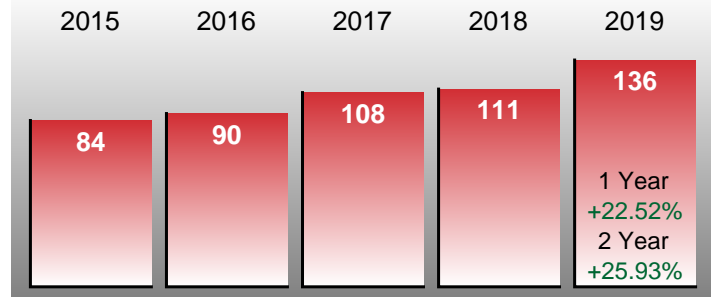


PENDING LISTINGS

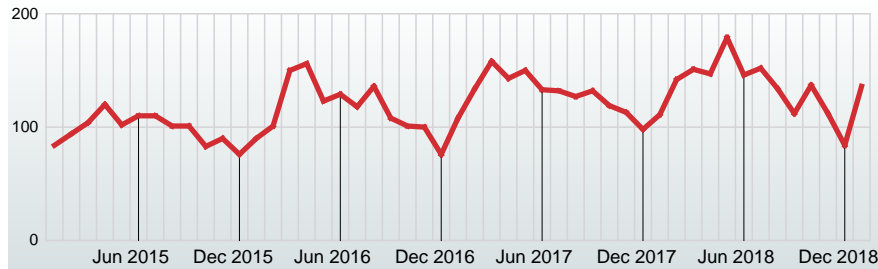
JANUARY



YEAR TO DATE (YTD)



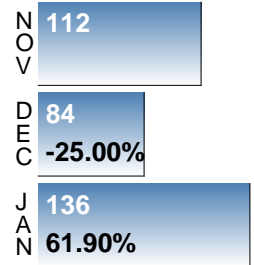
5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 106

3 MONTHS

High
May 2018 = 179
Low
Dec 2016 = 76
Pending Listings
this month at **136**,
above the 5 yr JAN
average of **106**



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$60,000 and less	13	9.56%	61.9	5	7	1	0
\$60,001 - \$100,000	15	11.03%	72.5	4	9	2	0
\$100,001 - \$130,000	23	16.91%	56.7	5	14	4	0
\$130,001 - \$170,000	32	23.53%	86.3	0	25	6	1
\$170,001 - \$200,000	21	15.44%	51.2	2	11	8	0
\$200,001 - \$240,000	19	13.97%	60.9	1	7	10	1
\$240,001 and up	13	9.56%	90.2	0	3	4	6
Total Pending Units	136			17	76	35	8
Total Pending Volume	21,902,955	100%	88.1	1.68M	10.91M	6.59M	2.72M
Average Listing Price	\$131,733			\$98,994	\$143,576	\$188,306	\$339,694

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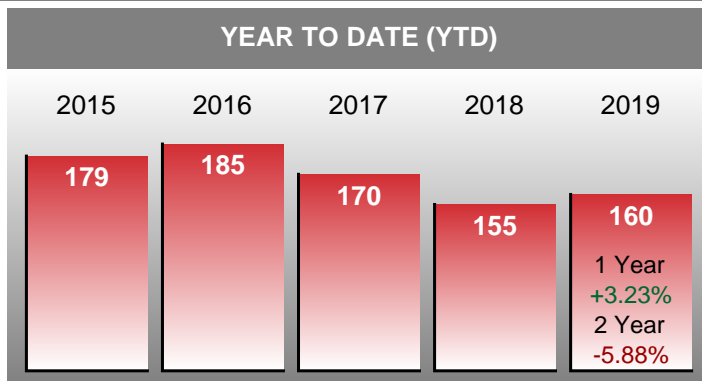
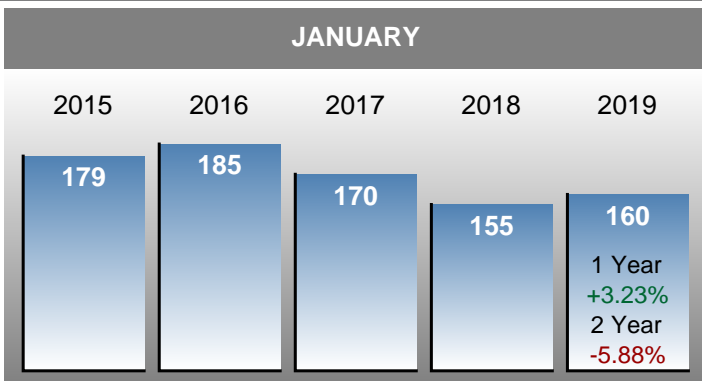
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NEW LISTINGS

JANUARY

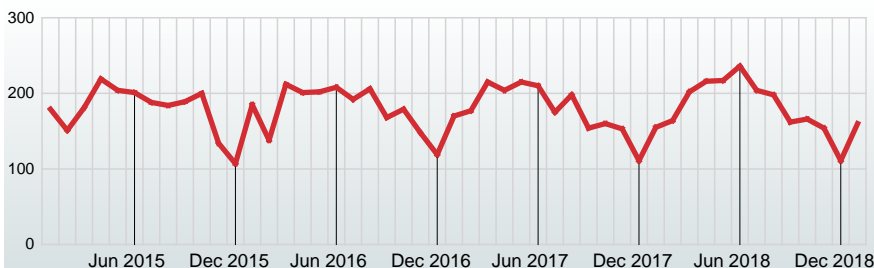
YEAR TO DATE (YTD)



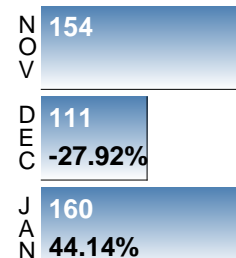
5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 170

3 MONTHS



High
Jun 2018 = 236
Low
Dec 2015 = 107
New Listings
this month at **160**,
below the 5 yr JAN
average of **170**



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	9.38%	7	8	0	0
\$60,001 - \$110,000	23	14.38%	5	16	2	0
\$110,001 - \$130,000	22	13.75%	1	19	1	1
\$130,001 - \$180,000	40	25.00%	0	31	9	0
\$180,001 - \$210,000	21	13.13%	1	13	7	0
\$210,001 - \$260,000	22	13.75%	0	12	10	0
\$260,001 and up	17	10.63%	0	8	5	4
Total New Listed Units	160		14	107	34	5
Total New Listed Volume	26,710,771	100%	1.07M	16.91M	7.16M	1.57M
Average New Listed Listing Price	\$0		\$76,761	\$158,019	\$210,444	\$314,590

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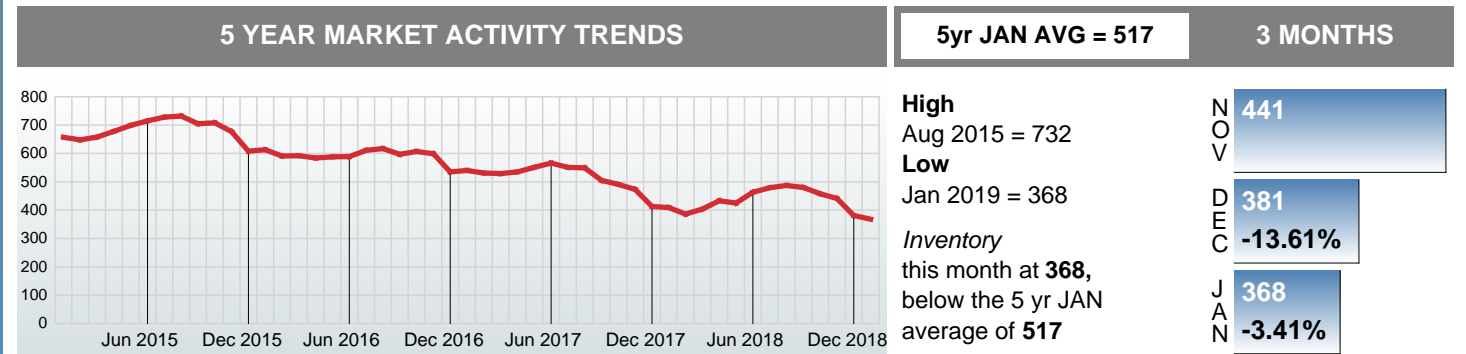
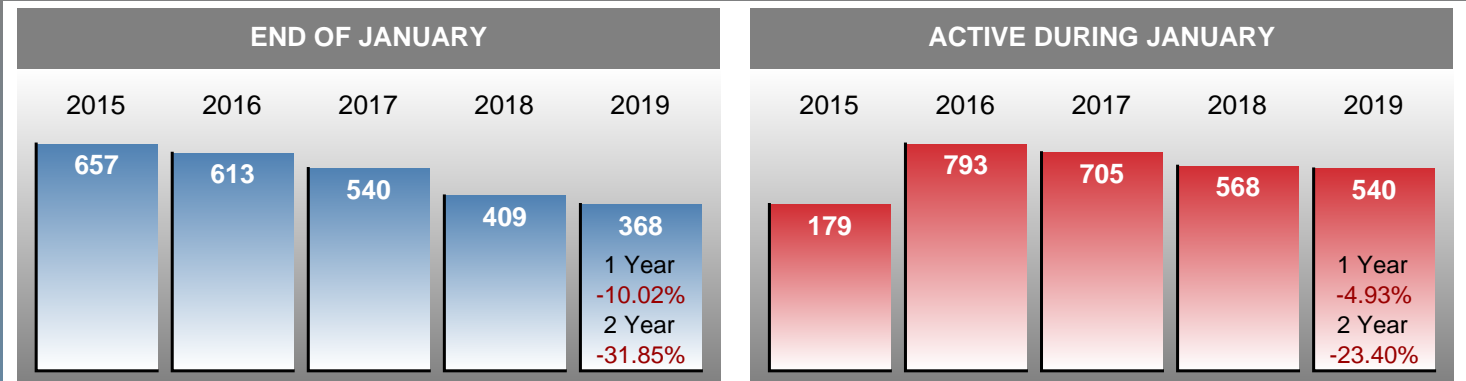
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ACTIVE INVENTORY



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$25,000 and less	5	1.36%	102.4	1	3	1	0
\$25,001 - \$75,000	75	20.38%	104.3	29	40	6	0
\$75,001 - \$100,000	32	8.70%	103.0	7	24	1	0
\$100,001 - \$175,000	111	30.16%	92.0	7	78	23	3
\$175,001 - \$225,000	57	15.49%	71.1	1	37	17	2
\$225,001 - \$300,000	45	12.23%	93.2	0	27	17	1
\$300,001 and up	43	11.68%	114.4	1	14	15	13
Total Active Inventory by Units	368			46	223	80	19
Total Active Inventory by Volume	67,029,060	100%	95.1	4.14M	35.17M	18.05M	9.67M
Average Active Inventory Listing Price	\$182,144			\$89,993	\$157,709	\$225,634	\$508,926

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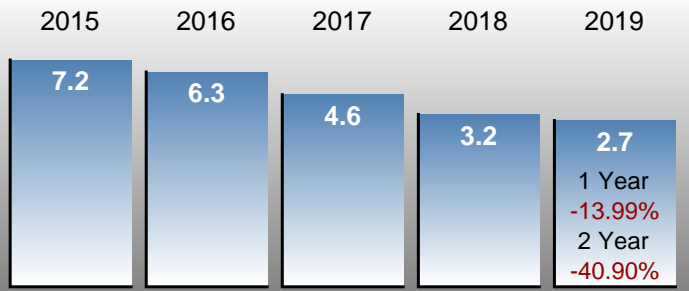


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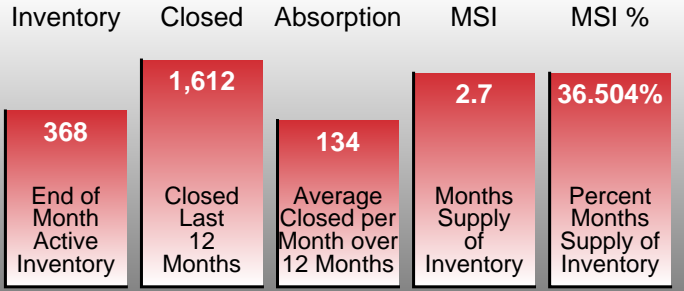


MONTHS SUPPLY of INVENTORY (MSI)

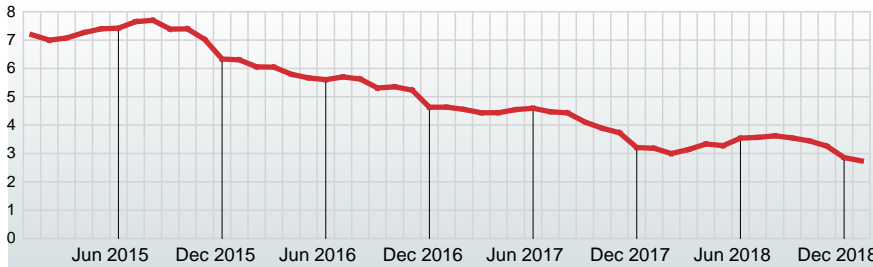
MSI FOR JANUARY



INDICATORS FOR JANUARY 2019



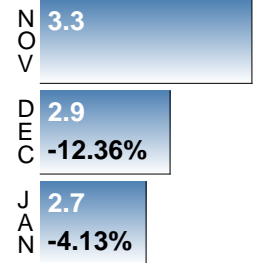
5 YEAR MARKET ACTIVITY TRENDS



5yr JAN AVG = 4.8

3 MONTHS

High
Aug 2015 = 7.7
Low
Jan 2019 = 2.7
Months Supply
this month at **2.7**,
below the 5 yr JAN
average of **4.8**



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
\$40,000 and less	19	5.16%	2.0	2.3	2.0	1.7	0.0
\$40,001 - \$70,000	55	14.95%	4.8	7.5	3.9	6.0	0.0
\$70,001 - \$110,000	46	12.50%	2.6	3.8	2.7	1.2	0.0
\$110,001 - \$170,000	101	27.45%	2.3	1.1	2.3	2.6	4.5
\$170,001 - \$230,000	67	18.21%	2.3	2.0	2.6	1.9	1.3
\$230,001 - \$320,000	43	11.68%	2.6	0.0	4.0	2.0	1.1
\$320,001 and up	37	10.05%	6.6	0.0	8.6	4.9	7.6
Market Supply of Inventory (MSI)	2.7			3.3	2.8	2.4	2.9
Total Active Inventory by Units	368	100%	2.7	46	223	80	19

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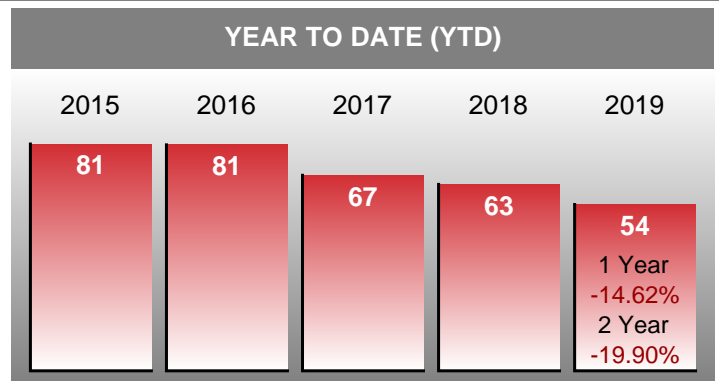
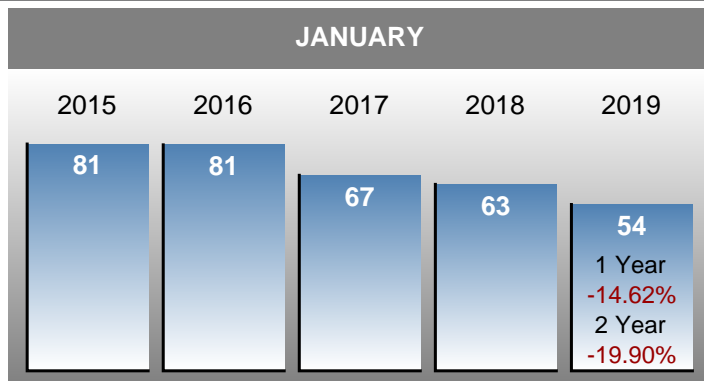
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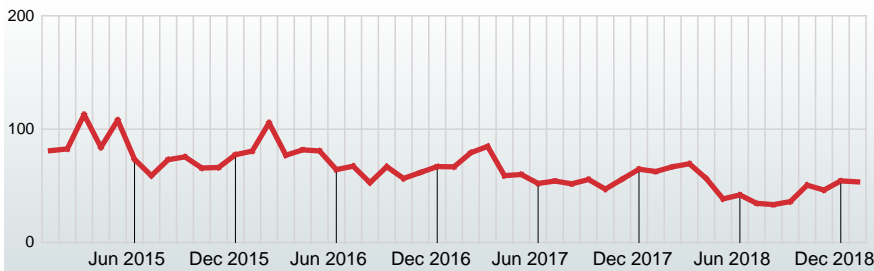
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 69

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 33
Average Days on Market
this month at **54**,
below the 5 yr JAN
average of **69**

NOV	46
DEC	54 17.47%
JAN	54 -1.58%

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	9	9.00%	72.3	52.3	70.5	106.0	0.0
\$50,001 - \$75,000	6	6.00%	28.2	22.0	29.4	0.0	0.0
\$75,001 - \$125,000	22	22.00%	50.1	47.0	51.9	44.8	0.0
\$125,001 - \$175,000	19	19.00%	39.3	40.0	33.2	58.5	0.0
\$175,001 - \$225,000	20	20.00%	41.8	0.0	57.2	28.3	33.0
\$225,001 - \$250,000	14	14.00%	81.8	0.0	81.0	87.3	48.0
\$250,001 and up	10	10.00%	70.0	0.0	10.0	91.5	47.0
Average Closed DOM			53.5	44.1	50.0	63.8	42.5
Total Closed Units		100%	53.5	8	54	32	6
Total Closed Volume			16,011,113	574.70K	7.65M	6.20M	1.58M

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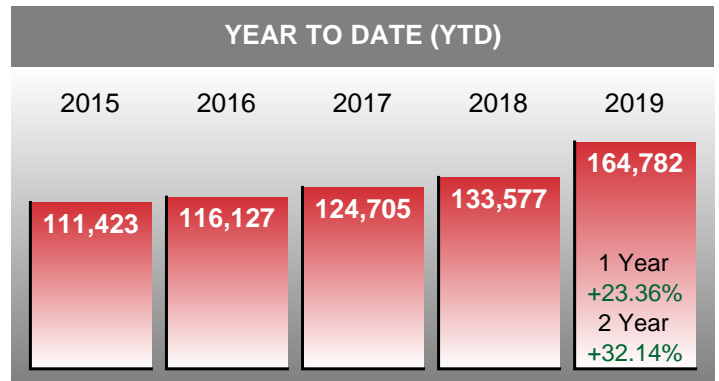
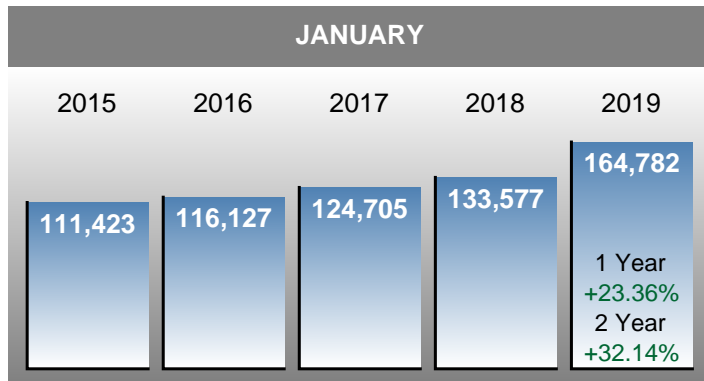
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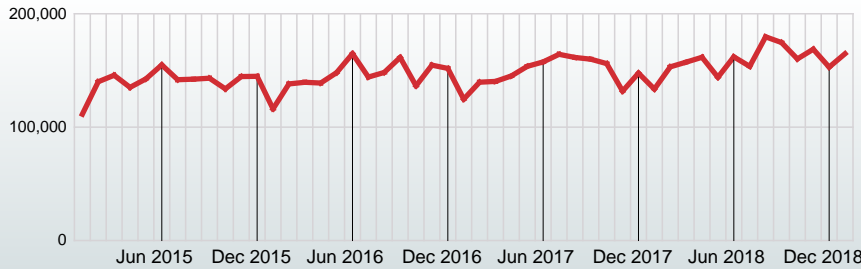
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 130,123

3 MONTHS



High
Aug 2018 = 179,669
Low
Jan 2015 = 111,423
Average List Price
this month at **164,782**,
above the 5 yr JAN
average of **130,123**

NOV	168,709
DEC	152,952 -9.34%
JAN	164,782 7.73%

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	7.00%	32,564	23,983	49,125	39,700	0
\$50,001 - \$75,000	7	7.00%	62,414	77,500	64,400	0	0
\$75,001 - \$125,000	19	19.00%	103,945	99,950	108,841	118,600	0
\$125,001 - \$175,000	23	23.00%	148,622	134,000	154,585	154,350	0
\$175,001 - \$225,000	19	19.00%	200,510	0	206,472	197,104	211,250
\$225,001 - \$250,000	13	13.00%	240,654	0	242,800	243,386	245,000
\$250,001 and up	12	12.00%	290,158	0	328,500	279,758	317,617
Average List Price			164,782	77,169	146,539	197,731	270,058
Total Closed Units		100%	164,782	8	54	32	6
Total Closed Volume			16,478,182	617.35K	7.91M	6.33M	1.62M

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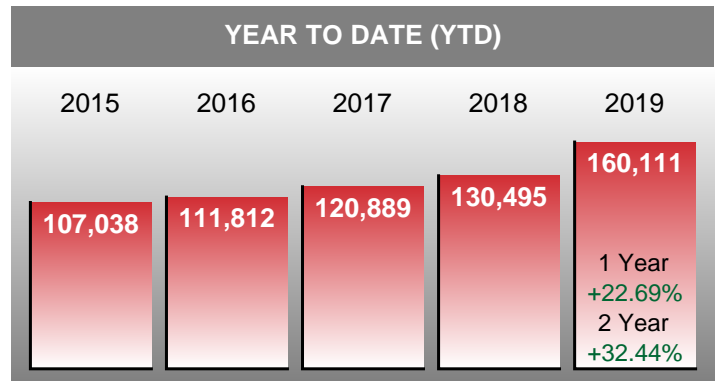
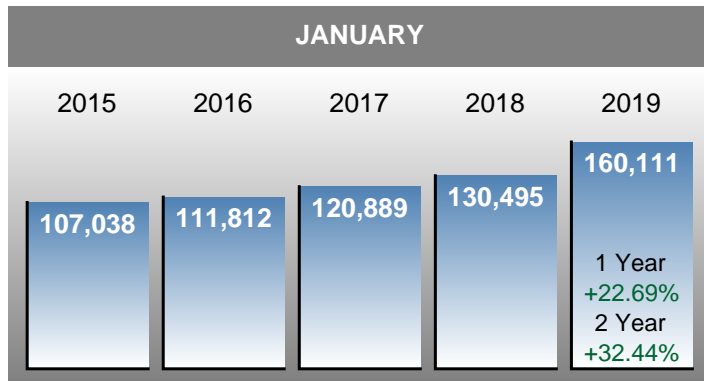
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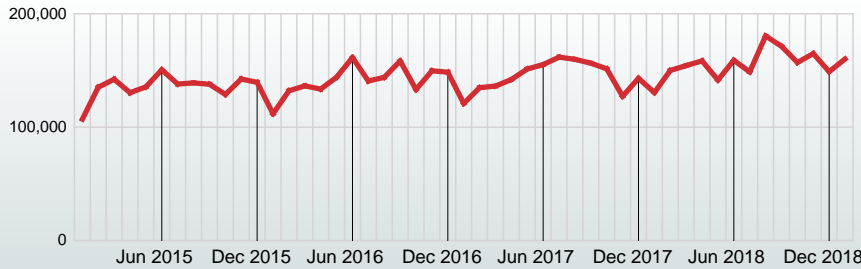
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 126,069

3 MONTHS



High
Aug 2018 = 180,406
Low
Jan 2015 = 107,038
Average Sold Price
this month at **160,111**,
above the 5 yr JAN
average of **126,069**

NOV	164,834
DEC	148,950
	-9.64%
JAN	160,111
	7.49%

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	9	9.00%	31,767	16,167	42,975	32,750	0
\$50,001 - \$75,000	6	6.00%	61,429	63,000	61,115	0	0
\$75,001 - \$125,000	22	22.00%	104,740	103,100	103,653	109,908	0
\$125,001 - \$175,000	19	19.00%	148,592	128,500	151,258	149,975	0
\$175,001 - \$225,000	20	20.00%	196,329	0	200,161	192,793	195,000
\$225,001 - \$250,000	14	14.00%	240,136	0	236,917	241,486	250,000
\$250,001 and up	10	10.00%	294,062	0	328,500	277,878	314,950
Average Sold Price			160,111	71,838	141,736	193,682	264,142
Total Closed Units		100%	160,111	8	54	32	6
Total Closed Volume			16,011,113	574.70K	7.65M	6.20M	1.58M

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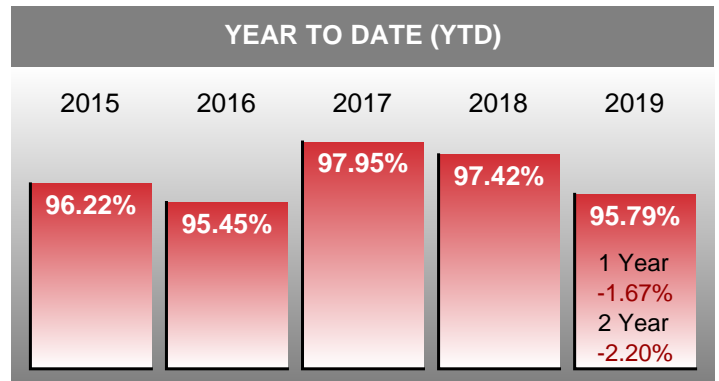
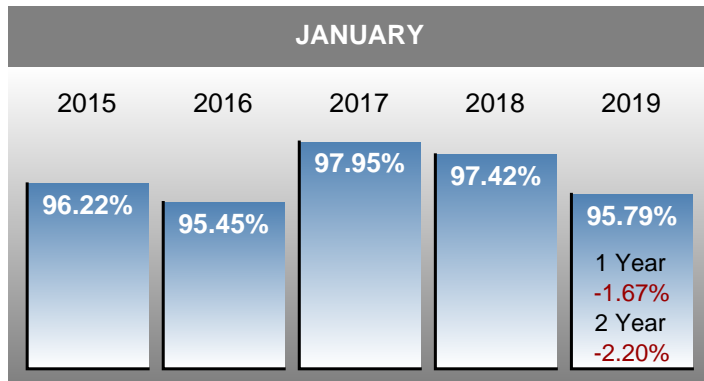
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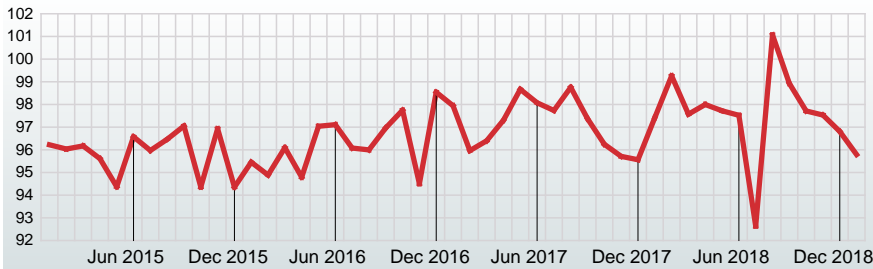
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JAN AVG = 96.57%

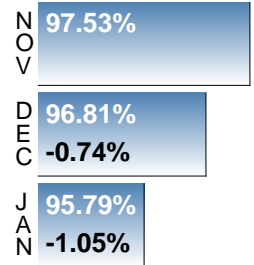
3 MONTHS



High
Aug 2018 = 101.07%

Low
Jul 2018 = 92.64%

Average Sold/List Ratio this month at **95.79%**, below the 5 yr JAN average of **96.57%**



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	9	9.00%	82.14%	72.94%	88.08%	84.07%	0.00%
\$50,001 - \$75,000	6	6.00%	93.60%	81.29%	96.06%	0.00%	0.00%
\$75,001 - \$125,000	22	22.00%	95.69%	104.20%	95.48%	92.30%	0.00%
\$125,001 - \$175,000	19	19.00%	97.63%	96.07%	98.02%	97.17%	0.00%
\$175,001 - \$225,000	20	20.00%	97.06%	0.00%	97.34%	97.84%	92.31%
\$225,001 - \$250,000	14	14.00%	98.83%	0.00%	97.66%	99.37%	102.04%
\$250,001 and up	10	10.00%	99.31%	0.00%	100.00%	99.33%	99.05%
Average Sold/List Ratio			95.80%	87.58%	96.23%	96.82%	97.30%
Total Closed Units		100%	95.80%	8	54	32	6
Total Closed Volume				574.70K	7.65M	6.20M	1.58M

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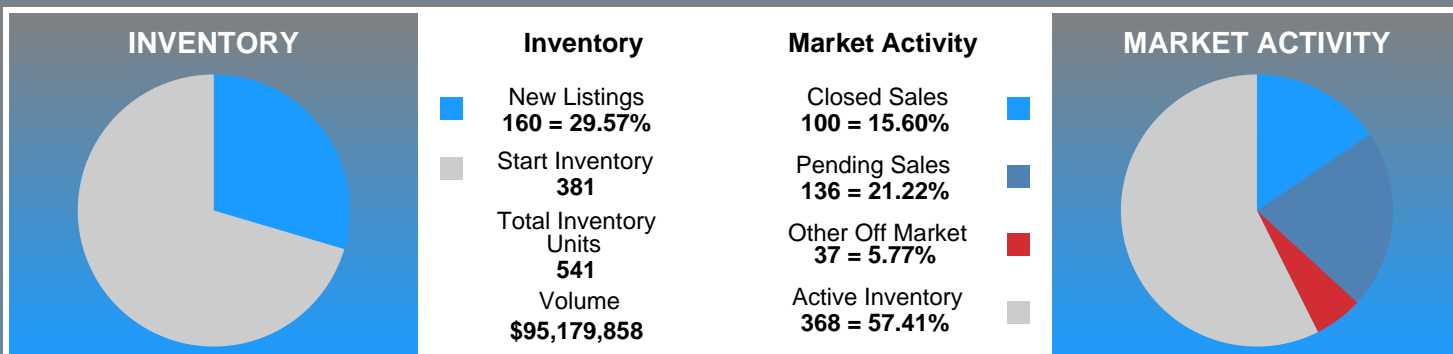
January 2019



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



MARKET SUMMARY

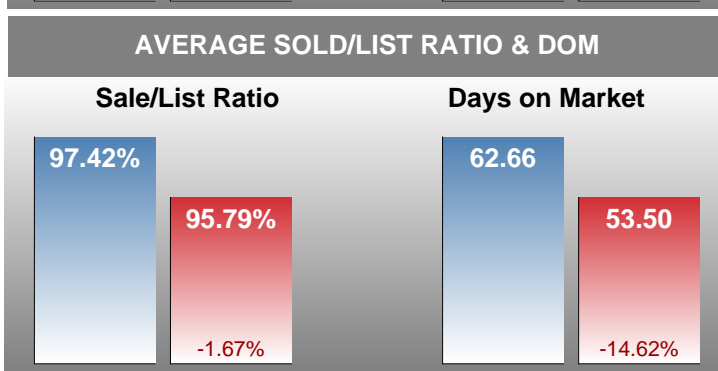
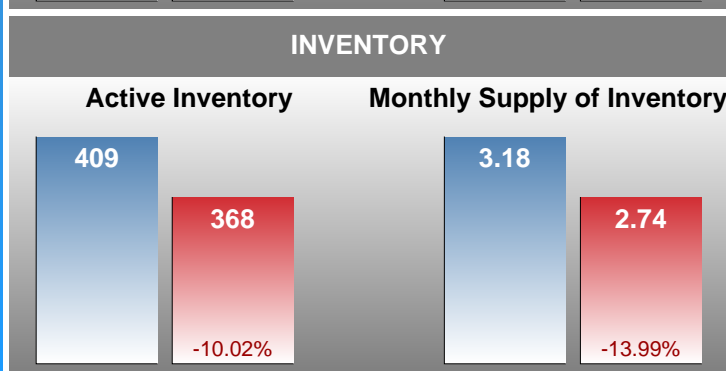
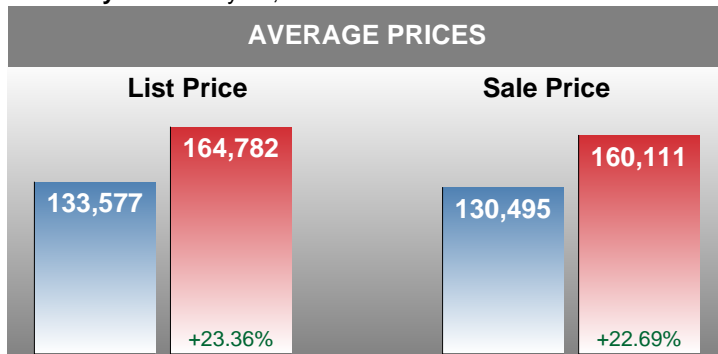
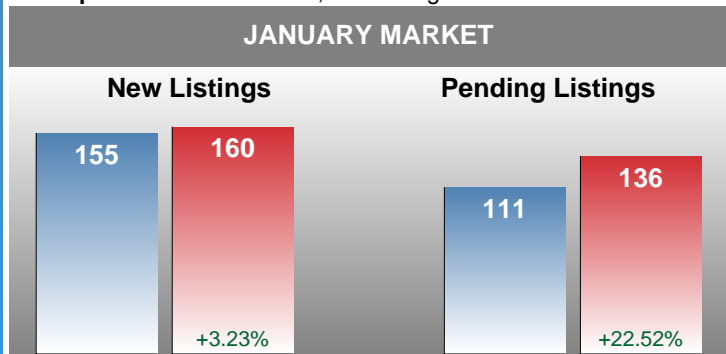


Compared Metrics	January			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	88	100	13.64%	88	100	13.64%
Pending Sales	111	136	22.52%	111	136	22.52%
New Listings	155	160	3.23%	155	160	3.23%
Average List Price	133,577	164,782	23.36%	133,577	164,782	23.36%
Average Sale Price	130,495	160,111	22.69%	130,495	160,111	22.69%
Average Percent of Selling Price to List Price	97.42%	95.79%	-1.67%	97.42%	95.79%	-1.67%
Average Days on Market to Sale	62.66	53.50	-14.62%	62.66	53.50	-14.62%
Monthly Inventory	409	368	-10.02%	409	368	-10.02%
Months Supply of Inventory	3.18	2.74	-13.99%	3.18	2.74	-13.99%

Absorption: Last 12 months, an Average of **134** Sales/Month

Inventory on January 31, 2019 = 368

2018 2019



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