



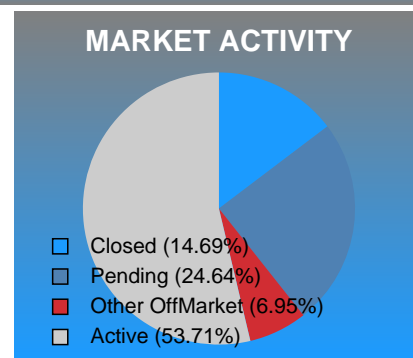
February 2018

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	February		
	2017	2018	+/-%
Closed Listings	90	93	3.33%
Pending Listings	134	156	16.42%
New Listings	177	163	-7.91%
Average List Price	139,632	153,230	9.74%
Average Sale Price	134,782	150,093	11.36%
Average Percent of List Price to Selling Price	95.96%	99.31%	3.49%
Average Days on Market to Sale	79.21	67.44	-14.86%
End of Month Inventory	530	340	-35.85%
Months Supply of Inventory	4.55	2.64	-41.87%



Absorption: Last 12 months, an Average of **129** Sales/Month
Active Inventory as of February 29, 2018 = **340**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of February 2018 decreased **35.85%** to 340 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 **2.64** 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 **11.36%** in February 2018 to \$150,093 versus the previous year at \$134,782.

Average Days on Market Shortens

The average number of **67.44** days that homes spent on the market before selling decreased by 11.77 days or **14.86%** in February 2018 compared to last year's same month at **79.21** DOM.

Sales Success for February 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 163 New Listings in February 2018, down **7.91%** from last year at 177. Furthermore, there were 93 Closed Listings this month versus last year at 90, a **3.33%** increase.

Closed versus Listed trends yielded a **57.1%** ratio, up from previous year's, February 2017, at **50.8%**, a **12.21%** 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®



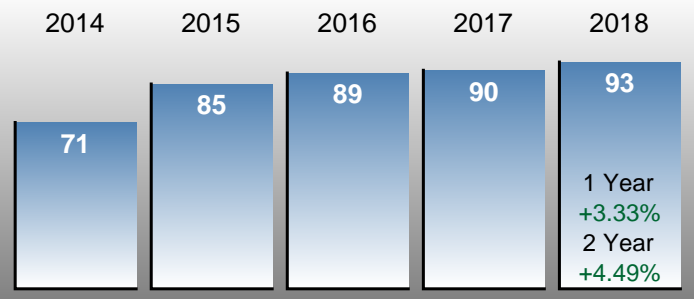
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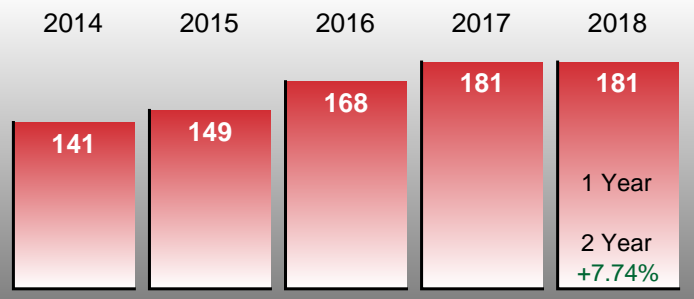


CLOSED LISTINGS

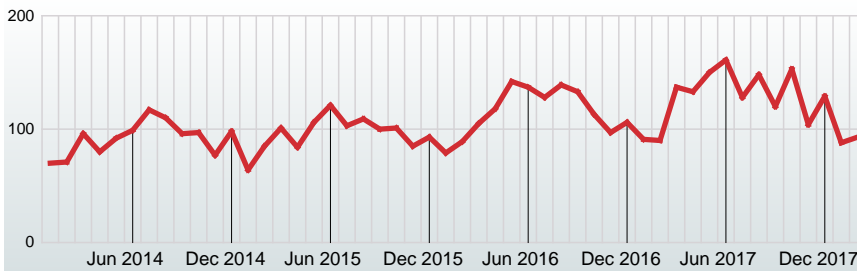
FEBRUARY



YEAR TO DATE (YTD)



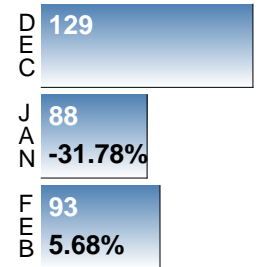
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 86

3 MONTHS

High
Jun 2017 = 161
Low
Jan 2015 = 64
Closed Listings
this month at **93**,
above the 5 yr FEB
average of **86**



CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$25,000 and less	5	5.38%	51.2	1	3	1	0
\$25,001 - \$50,000	8	8.60%	87.9	2	5	1	0
\$50,001 - \$100,000	19	20.43%	86.1	2	14	2	1
\$100,001 - \$150,000	24	25.81%	55.3	2	18	3	1
\$150,001 - \$175,000	11	11.83%	48.0	0	8	3	0
\$175,001 - \$250,000	16	17.20%	85.8	1	10	5	0
\$250,001 and up	10	10.75%	45.0	0	1	5	4
Total Closed Units	93			8	59	20	6
Total Closed Volume	13,958,694	100%	67.4	733.75K	7.62M	3.95M	1.66M
Average Closed Price	\$150,093			\$91,719	\$129,098	\$197,603	\$276,017

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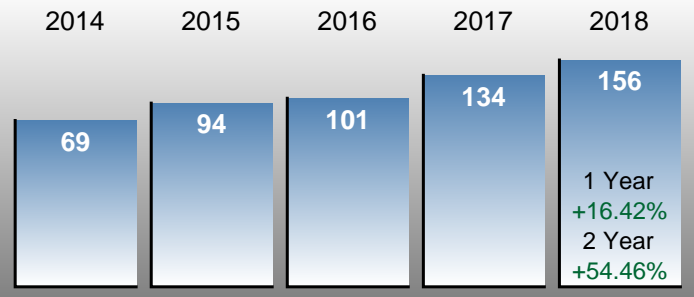
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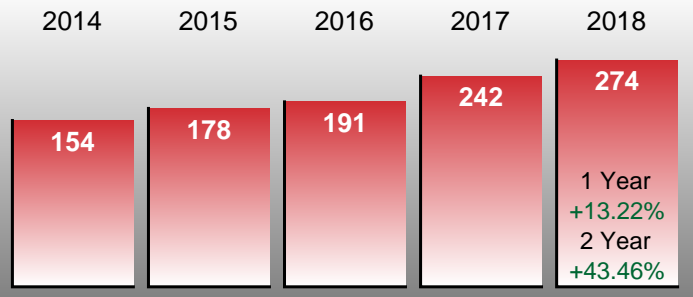


PENDING LISTINGS

FEBRUARY



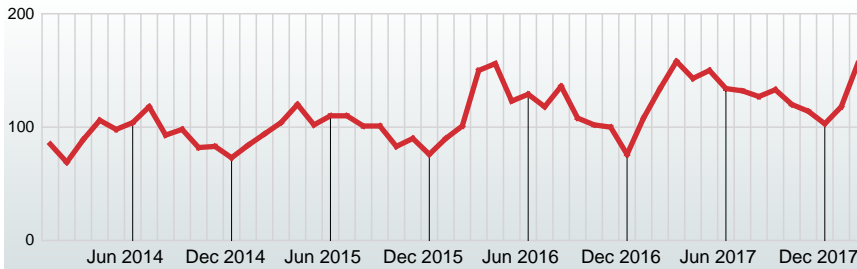
YEAR TO DATE (YTD)



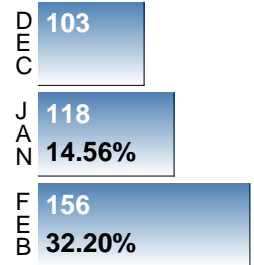
5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 111

3 MONTHS



High
Mar 2017 = 158
Low
Feb 2014 = 69
Pending Listings
this month at **156**,
above the 5 yr FEB
average of 111



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	6.41%	42.8	2	8	0	0
\$50,001 - \$80,000	19	12.18%	61.3	2	13	4	0
\$80,001 - \$120,000	20	12.82%	80.4	4	12	4	0
\$120,001 - \$160,000	41	26.28%	63.7	3	25	11	2
\$160,001 - \$200,000	31	19.87%	46.6	2	18	9	2
\$200,001 - \$240,000	14	8.97%	56.1	0	5	8	1
\$240,001 and up	21	13.46%	68.1	0	7	10	4
Total Pending Units	156			13	88	46	9
Total Pending Volume	24,142,850	100%	52.8	1.36M	12.04M	8.52M	2.23M
Average Listing Price	\$73,480			\$104,296	\$136,839	\$185,169	\$247,489

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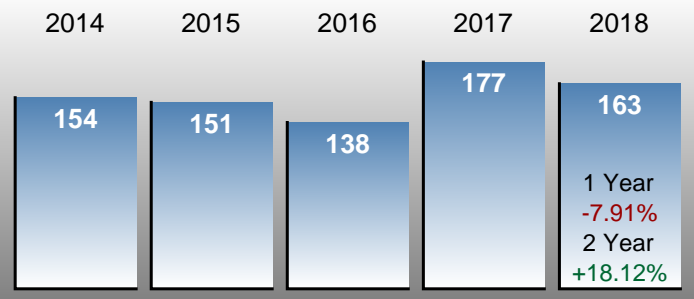
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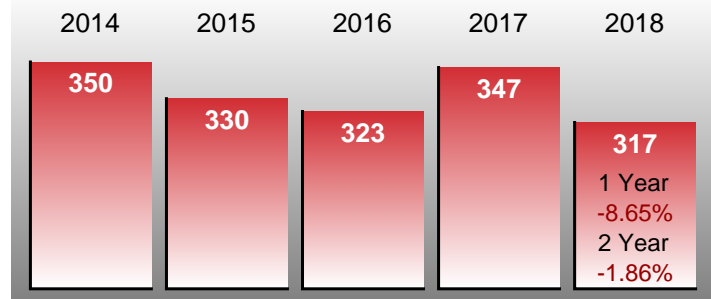


NEW LISTINGS

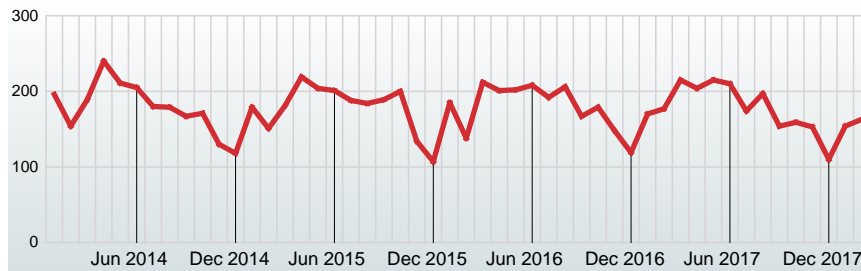
FEBRUARY



YEAR TO DATE (YTD)



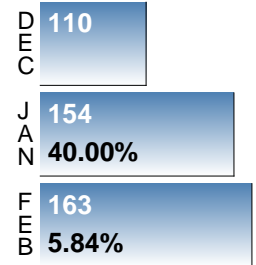
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 157

3 MONTHS

High
Apr 2014 = 240
Low
Dec 2015 = 107
New Listings
this month at **163**,
above the 5 yr FEB
average of **157**



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	14	8.59%	4	6	3	1
\$50,001 - \$80,000	19	11.66%	6	11	2	0
\$80,001 - \$120,000	28	17.18%	3	24	1	0
\$120,001 - \$170,000	38	23.31%	4	24	10	0
\$170,001 - \$210,000	26	15.95%	1	16	4	5
\$210,001 - \$270,000	20	12.27%	0	10	8	2
\$270,001 and up	18	11.04%	0	4	7	7
Total New Listed Units	163		18	95	35	15
Total New Listed Volume	25,610,354	100%	1.62M	13.41M	6.75M	3.83M
Average New Listed Listing Price	\$0		\$89,767	\$141,138	\$192,944	\$255,562

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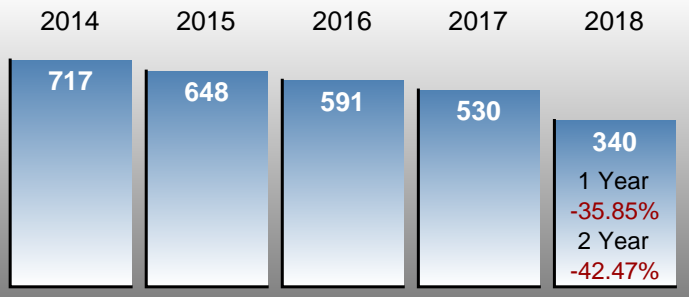
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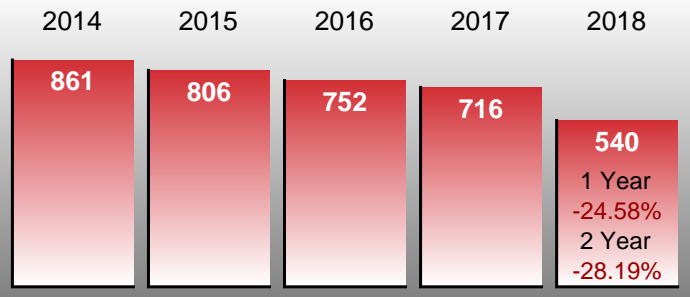


ACTIVE INVENTORY

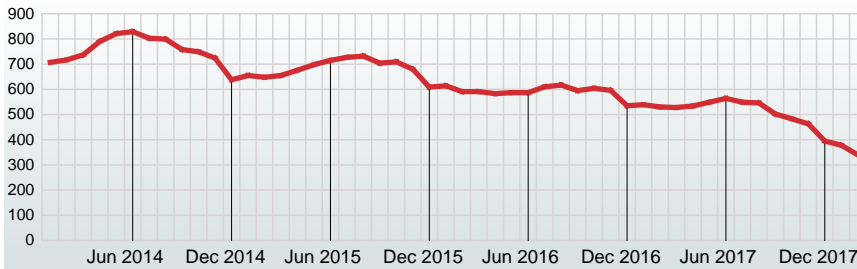
END OF FEBRUARY



ACTIVE DURING FEBRUARY



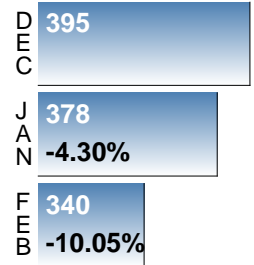
5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 565

3 MONTHS

High
Jun 2014 = 829
Low
Feb 2018 = 340
Inventory
this month at **340**,
below the 5 yr FEB
average of **565**



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	27	7.94%	0.0	10	10	4	3
\$50,001 - \$75,000	35	10.29%	0.0	12	18	3	2
\$75,001 - \$100,000	42	12.35%	0.0	7	31	2	2
\$100,001 - \$175,000	105	30.88%	0.0	7	72	24	2
\$175,001 - \$225,000	51	15.00%	0.0	3	33	12	3
\$225,001 - \$275,000	37	10.88%	0.0	0	19	16	2
\$275,001 and up	43	12.65%	0.0	1	10	17	15
Total Active Inventory by Units	340			40	193	78	29
Total Active Inventory by Volume	57,216,564	100%	0.0	3.83M	28.80M	16.72M	7.86M
Average Active Inventory Listing Price	\$168,284			\$95,826	\$149,221	\$214,373	\$271,130

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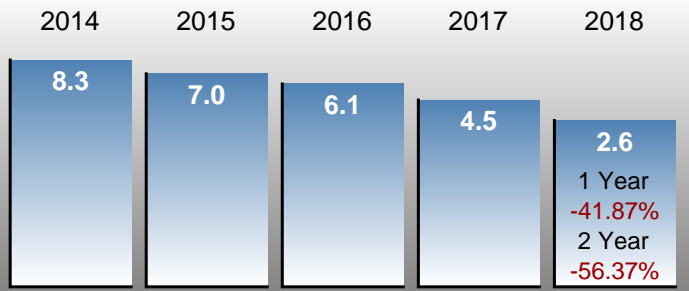
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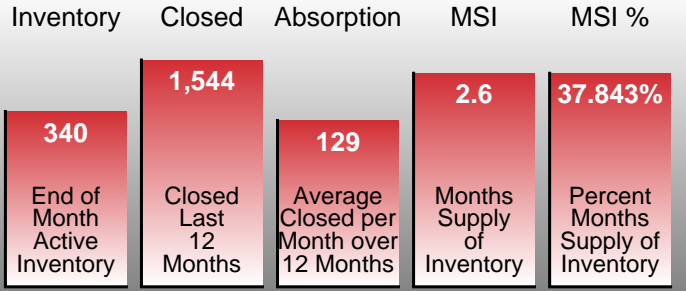


MONTHS SUPPLY of INVENTORY (MSI)

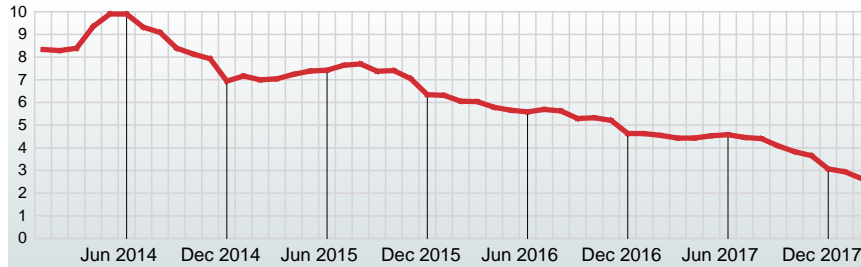
MSI FOR FEBRUARY



INDICATORS FOR FEBRUARY 2018



5 YEAR MARKET ACTIVITY TRENDS



5yr FEB AVG = 5.7

3 MONTHS

High
May 2014 = 9.9

Low
Feb 2018 = 2.6

Months Supply this month at **2.6**, below the 5 yr FEB average of **5.7**

DEC 3.1

JAN 2.9
-4.12%

FEB 2.6
-10.23%

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	37	10.88%	1.8	2.7	1.0	2.2	48.0
\$60,001 - \$80,000	32	9.41%	3.0	5.1	2.6	2.0	12.0
\$80,001 - \$110,000	47	13.82%	3.5	4.6	3.6	1.9	3.0
\$110,001 - \$170,000	89	26.18%	2.3	1.5	2.2	2.7	1.7
\$170,001 - \$230,000	58	17.06%	2.3	6.0	2.5	1.5	4.4
\$230,001 - \$290,000	44	12.94%	3.6	0.0	4.4	3.0	3.3
\$290,001 and up	33	9.71%	4.7	0.0	2.8	3.9	9.6
Market Supply of Inventory (MSI)	2.6	100%	2.6	3.2	2.4	2.4	6.0
Total Active Inventory by Units	340			40	193	78	29

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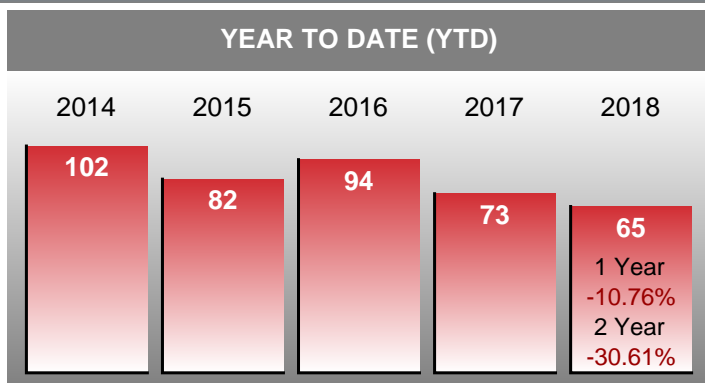
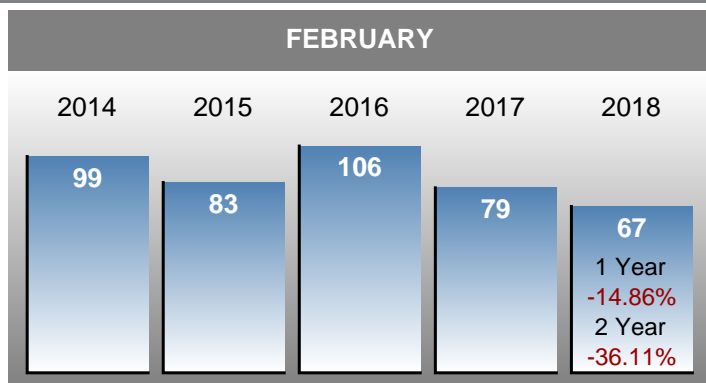


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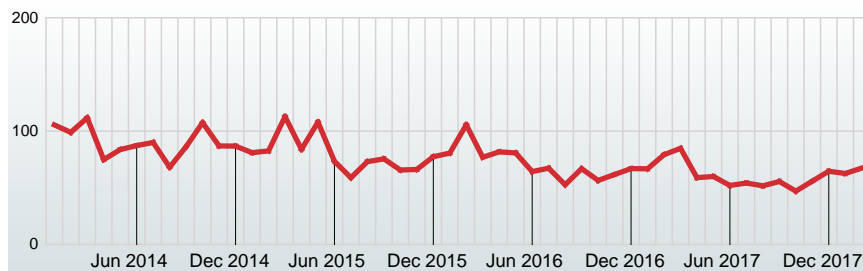
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

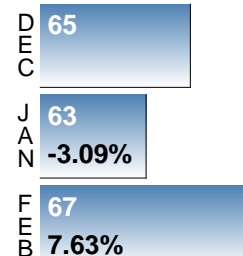
5yr FEB AVG = 87

3 MONTHS



High
Mar 2015 = 113
Low
Oct 2017 = 47

Average Days on Market this month at **67**, below the 5 yr FEB average of **87**



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
\$25,000 and less	5	5.38%	51.2	73.0	59.0	6.0	0.0
\$25,001 - \$50,000	8	8.60%	87.9	220.0	35.0	88.0	0.0
\$50,001 - \$100,000	19	20.43%	86.1	25.0	92.1	73.5	148.0
\$100,001 - \$150,000	24	25.81%	55.3	7.0	60.6	68.3	18.0
\$150,001 - \$175,000	11	11.83%	48.0	0.0	41.4	65.7	0.0
\$175,001 - \$250,000	16	17.20%	85.8	243.0	74.6	76.8	0.0
\$250,001 and up	10	10.75%	45.0	0.0	14.0	33.4	67.3
Average Closed DOM			67.4	102.5	64.8	59.7	72.5
Total Closed Units		100%	67.4	8	59	20	6
Total Closed Volume			13,958,694	733.75K	7.62M	3.95M	1.66M

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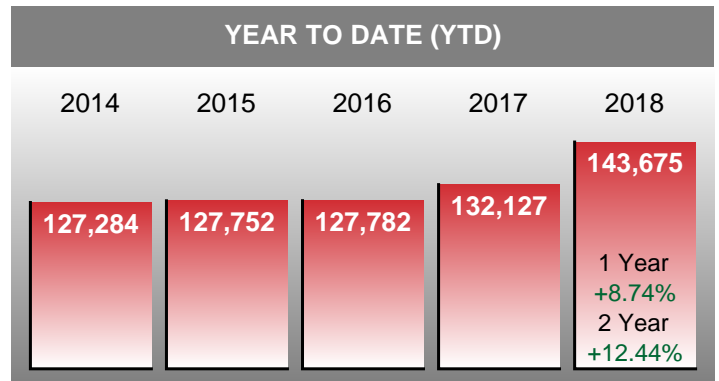
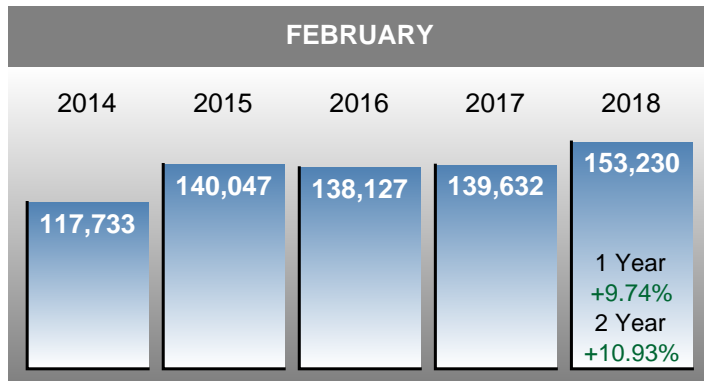


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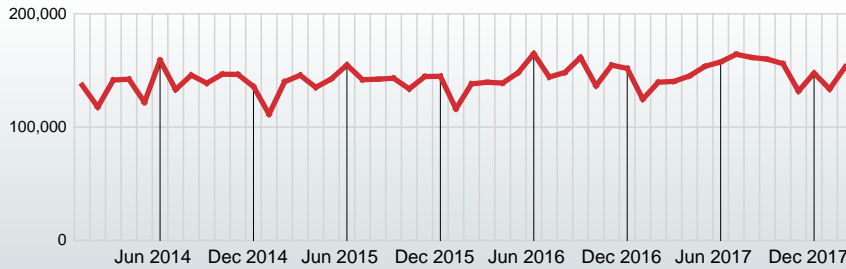
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 137,754

3 MONTHS



High
Jun 2016 = 164,774
Low
Jan 2015 = 111,423
Average List Price
this month at **153,230**,
above the 5 yr FEB
average of **137,754**

DEC	147,635
JAN	133,577
FEB	153,230
-9.52%	
14.71%	

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
\$25,000 and less	3	3.23%	11,833	9,500	18,633	29,000	0
\$25,001 - \$50,000	9	9.68%	40,067	37,500	47,730	65,000	0
\$50,001 - \$100,000	20	21.51%	79,448	81,800	81,000	88,250	69,900
\$100,001 - \$150,000	23	24.73%	130,721	122,450	132,389	123,300	134,000
\$150,001 - \$175,000	10	10.75%	166,940	0	171,275	167,133	0
\$175,001 - \$250,000	17	18.28%	208,615	269,500	217,110	203,190	0
\$250,001 and up	11	11.83%	367,533	0	405,000	372,722	376,188
Average List Price			153,230	95,313	131,489	201,068	284,775
Total Closed Units	93	100%	153,230	8	59	20	6
Total Closed Volume	14,250,354			762.50K	7.76M	4.02M	1.71M

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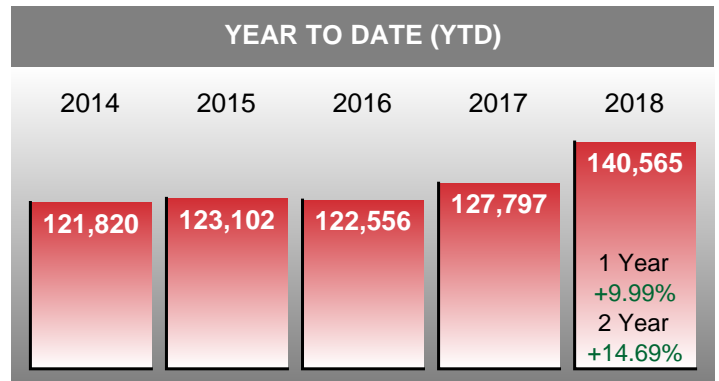
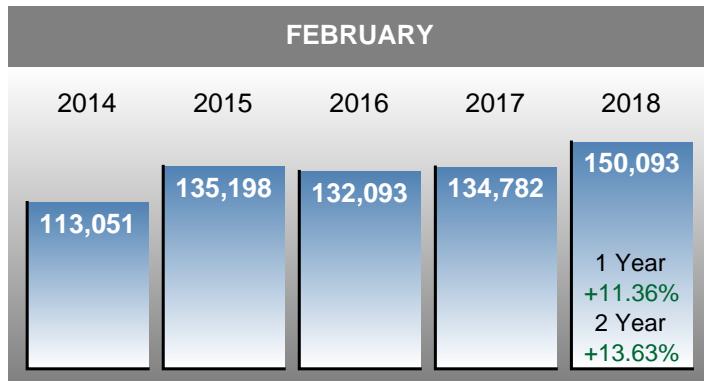


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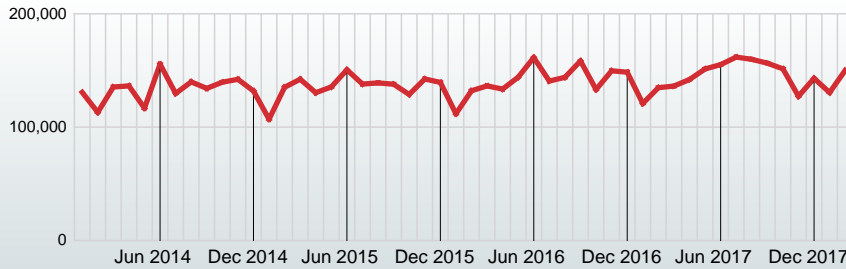
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 133,044

3 MONTHS



High

Jul 2017 = 161,751

Low

Jan 2015 = 107,038

Average Sold Price this month at **150,093**, above the 5 yr FEB average of **133,044**

DEC 143,034

JAN 130,495
-8.77%

FEB 150,093
15.02%

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
\$25,000 and less	5	5.38%	16,900	9,000	18,000	21,500	0
\$25,001 - \$50,000	8	8.60%	41,188	33,750	44,400	40,000	0
\$50,001 - \$100,000	19	20.43%	79,218	80,000	77,967	89,250	75,100
\$100,001 - \$150,000	24	25.81%	130,427	125,000	131,956	120,017	145,000
\$150,001 - \$175,000	11	11.83%	167,473	0	169,163	162,967	0
\$175,001 - \$250,000	16	17.20%	210,469	247,250	211,575	200,900	0
\$250,001 and up	10	10.75%	369,961	0	405,000	371,722	359,000
Average Sold Price	150,093			91,719	129,098	197,603	276,017
Total Closed Units	93	100%	150,093	8	59	20	6
Total Closed Volume	13,958,694			733.75K	7.62M	3.95M	1.66M

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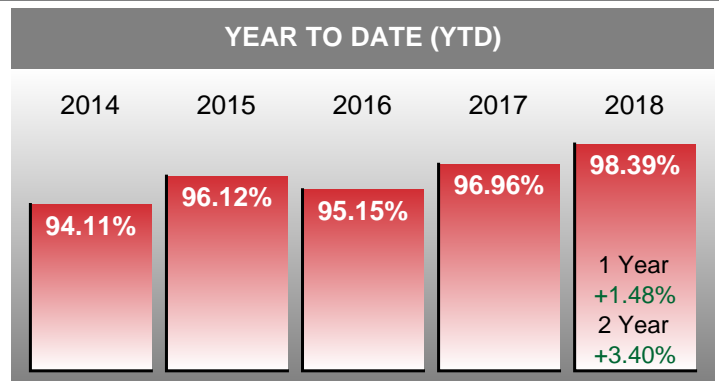
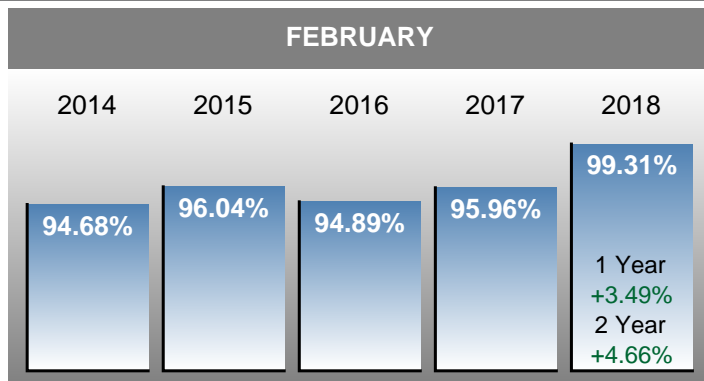


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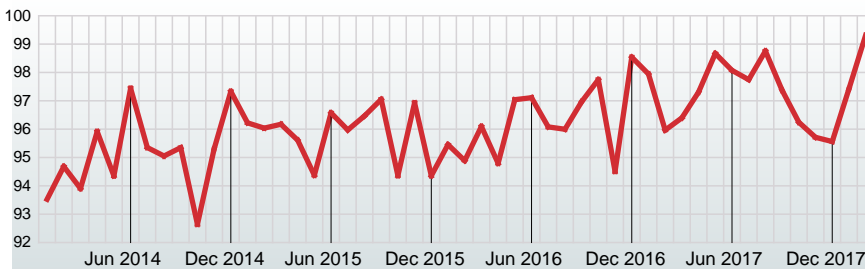
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr FEB AVG = 96.18%

3 MONTHS



High
Feb 2018 = 99.31%

Low
Oct 2014 = 92.64%

Average Sold/List Ratio this month at **99.31%**, above the 5 yr FEB average of **96.18%**

DEC	95.56%
JAN	97.42%
FEB	99.31%
MAR	1.94%

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
\$25,000 and less	5	5.38%	120.50%	94.74%	144.54%	74.14%	0.00%
\$25,001 - \$50,000	8	8.60%	88.10%	89.95%	92.67%	61.54%	0.00%
\$50,001 - \$100,000	19	20.43%	99.83%	98.08%	99.35%	101.17%	107.44%
\$100,001 - \$150,000	24	25.81%	100.26%	101.96%	100.10%	97.45%	108.21%
\$150,001 - \$175,000	11	11.83%	98.44%	0.00%	98.81%	97.46%	0.00%
\$175,001 - \$250,000	16	17.20%	97.51%	91.74%	97.46%	98.77%	0.00%
\$250,001 and up	10	10.75%	98.25%	0.00%	100.00%	99.64%	96.09%
Average Sold/List Ratio			99.30%	95.81%	100.93%	95.74%	100.00%
Total Closed Units	93	100%	99.30%	8	59	20	6
Total Closed Volume	13,958,694			733.75K	7.62M	3.95M	1.66M

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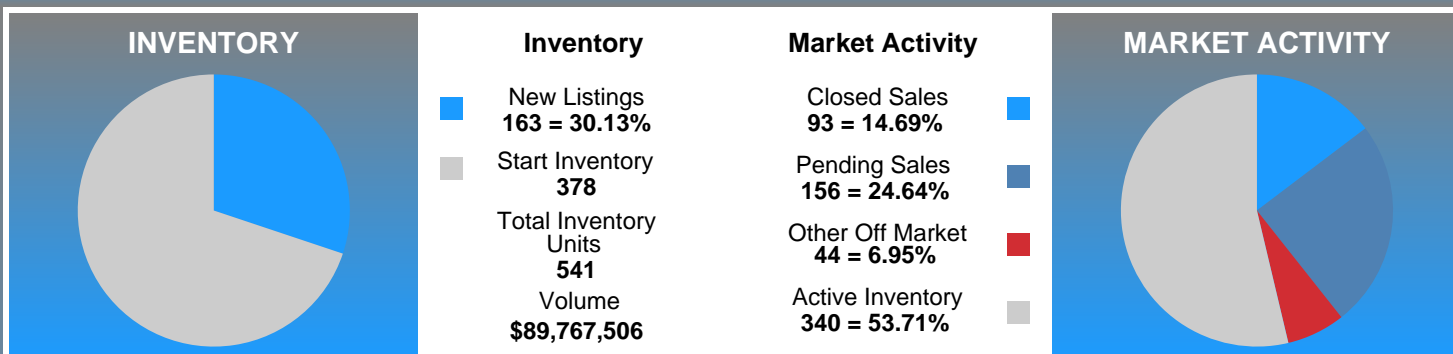


February 2018

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



MARKET SUMMARY

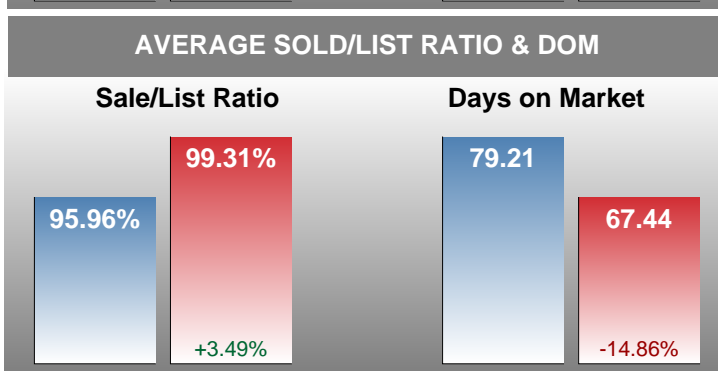
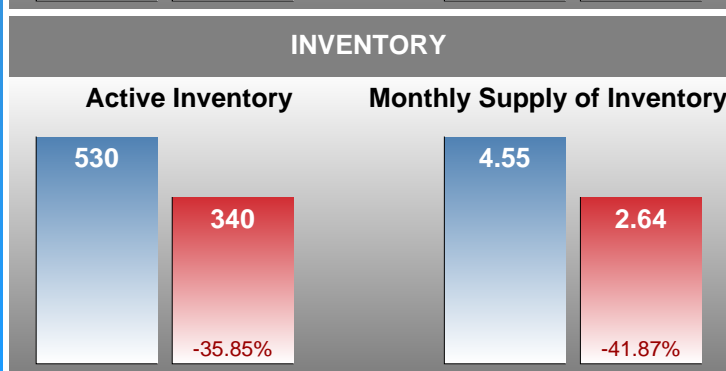
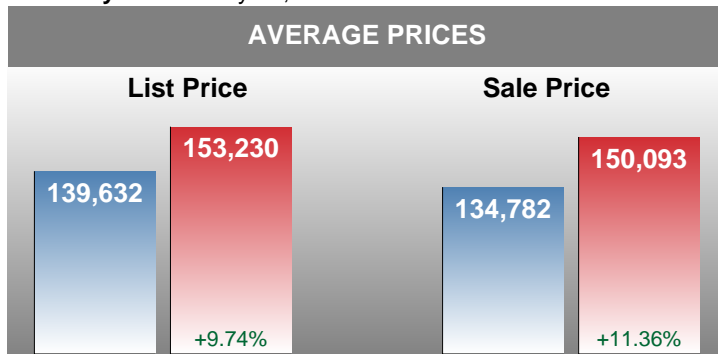
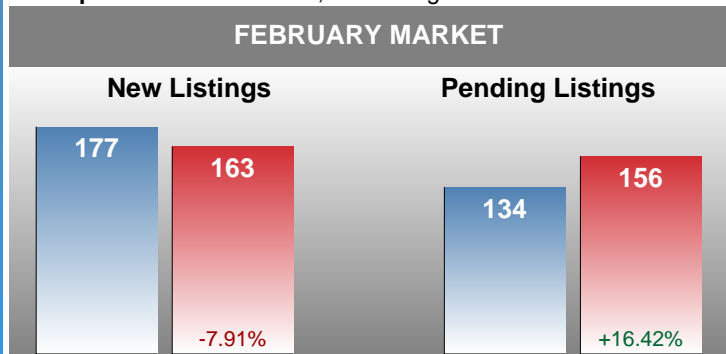


Compared Metrics	February			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	90	93	3.33%	181	181	0.00%
Pending Sales	134	156	16.42%	242	274	13.22%
New Listings	177	163	-7.91%	347	317	-8.65%
Average List Price	139,632	153,230	9.74%	132,127	143,675	8.74%
Average Sale Price	134,782	150,093	11.36%	127,797	140,565	9.99%
Average Percent of Selling Price to List Price	95.96%	99.31%	3.49%	96.96%	98.39%	1.48%
Average Days on Market to Sale	79.21	67.44	-14.86%	72.97	65.12	-10.76%
Monthly Inventory	530	340	-35.85%	530	340	-35.85%
Months Supply of Inventory	4.55	2.64	-41.87%	4.55	2.64	-41.87%

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

Inventory on February 29, 2018 = **340**

2017 2018



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