

March 2018

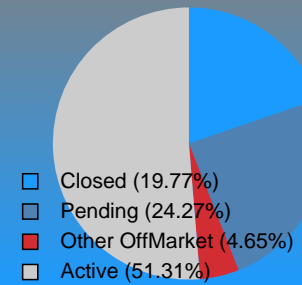
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	March		
	2017	2018	+/-%
Closed Listings	137	136	-0.73%
Pending Listings	158	167	5.70%
New Listings	215	201	-6.51%
Average List Price	140,334	157,342	12.12%
Average Sale Price	136,243	154,316	13.27%
Average Percent of List Price to Selling Price	96.40%	97.57%	1.22%
Average Days on Market to Sale	84.81	69.46	-18.10%
End of Month Inventory	529	353	-33.27%
Months Supply of Inventory	4.44	2.74	-38.15%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **129** Sales/Month
Active Inventory as of March 31, 2018 = **353**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2018 decreased **33.27%** to 353 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 **2.74** 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 **13.27%** in March 2018 to \$154,316 versus the previous year at \$136,243.

Average Days on Market Shortens

The average number of **69.46** days that homes spent on the market before selling decreased by 15.35 days or **18.10%** in March 2018 compared to last year's same month at **84.81** DOM.

Sales Success for March 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 201 New Listings in March 2018, down **6.51%** from last year at 215. Furthermore, there were 136 Closed Listings this month versus last year at 137, a **-0.73%** decrease.

Closed versus Listed trends yielded a **67.7%** ratio, up from previous year's, March 2017, at **63.7%**, a **6.18%** 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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March 2018

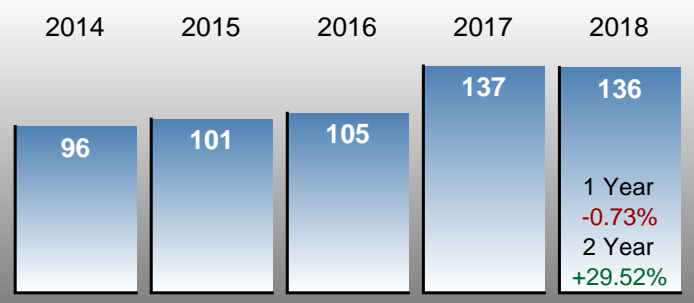


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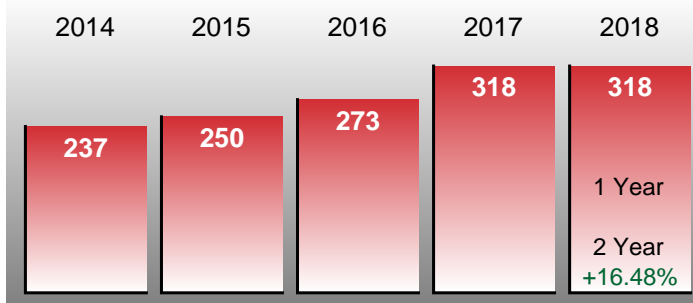


CLOSED LISTINGS

MARCH



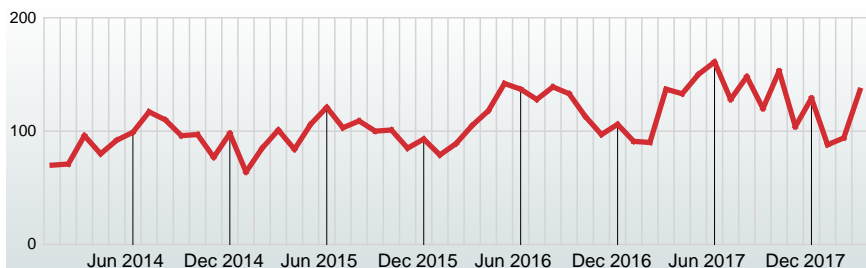
YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 115

3 MONTHS



High
Jun 2017 = 161
Low
Jan 2015 = 64
Closed Listings
this month at **136**,
above the 5 yr MAR
average of **115**

JAN	88
FEB	94
MAR	136
6.82%	
44.68%	

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	6.62%	27.4	2	6	1	0
\$50,001 - \$75,000	11	8.09%	71.7	0	9	1	1
\$75,001 - \$125,000	26	19.12%	103.1	4	17	5	0
\$125,001 - \$150,000	28	20.59%	67.3	2	21	4	1
\$150,001 - \$175,000	19	13.97%	32.8	2	11	5	1
\$175,001 - \$250,000	27	19.85%	68.9	0	19	7	1
\$250,001 and up	16	11.76%	85.3	0	6	7	3
Total Closed Units	136			10	89	30	7
Total Closed Volume	20,987,002	100%	69.5	1.02M	12.81M	5.66M	1.49M
Average Closed Price	\$154,316			\$101,715	\$143,960	\$188,807	\$213,313

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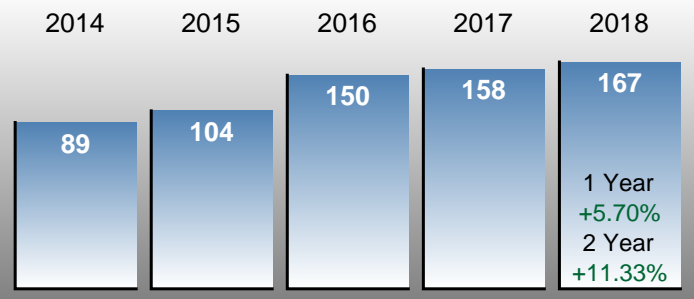
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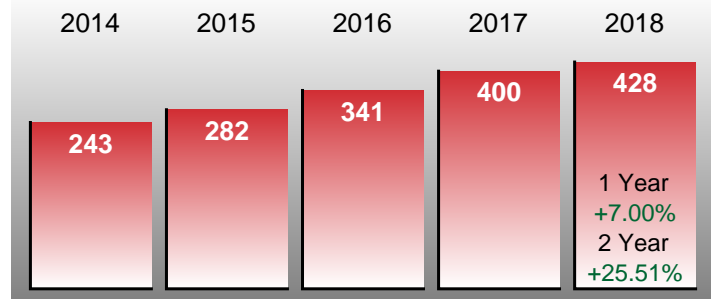


PENDING LISTINGS

MARCH



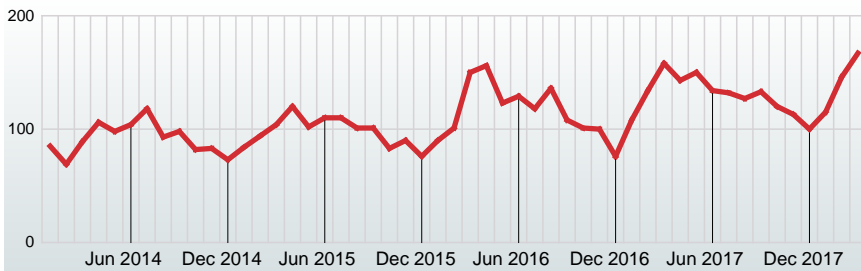
YEAR TO DATE (YTD)



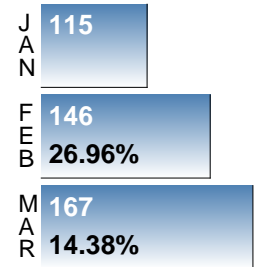
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 134

3 MONTHS



High
Mar 2018 = 167
Low
Feb 2014 = 69
Pending Listings
this month at **167**,
above the 5 yr MAR
average of **134**



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	13	7.78%	54.2	7	4	1	1
\$50,001 - \$100,000	26	15.57%	57.2	6	17	2	1
\$100,001 - \$125,000	21	12.57%	41.0	4	15	2	0
\$125,001 - \$150,000	26	15.57%	67.4	1	21	4	0
\$150,001 - \$200,000	40	23.95%	46.2	1	26	13	0
\$200,001 - \$250,000	20	11.98%	43.7	0	9	11	0
\$250,001 and up	21	12.57%	56.0	0	5	14	2
Total Pending Units	167			19	97	47	4
Total Pending Volume	26,672,159	100%	69.1	1.45M	14.10M	10.37M	753.35K
Average Listing Price	\$152,889			\$76,053	\$145,405	\$220,629	\$188,338

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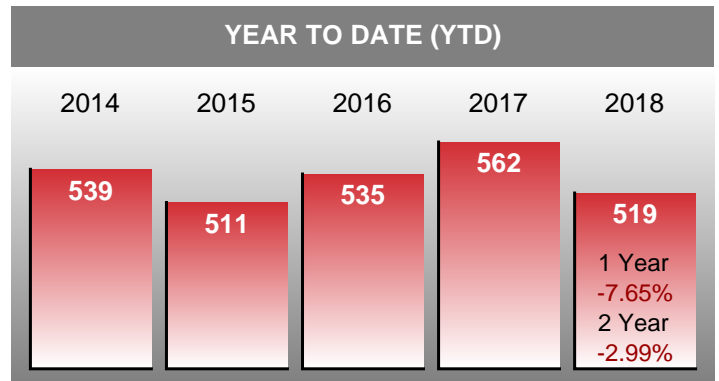
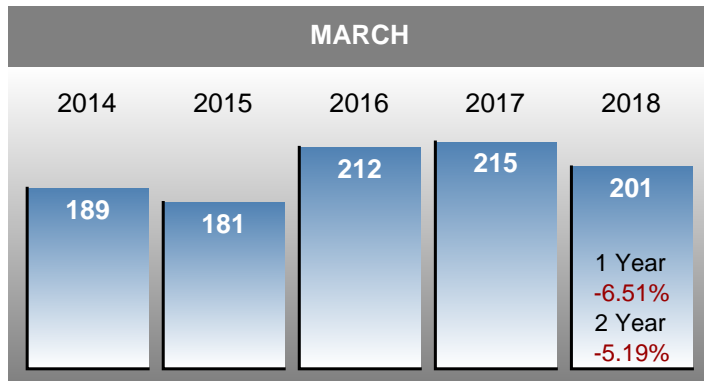
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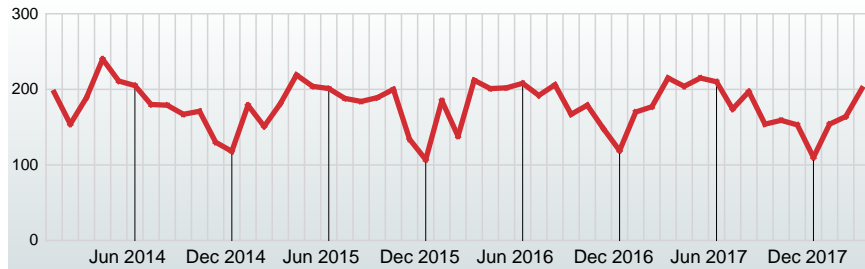
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NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 200

3 MONTHS

High
Apr 2014 = 240
Low
Dec 2015 = 107
New Listings
this month at **201**,
above the 5 yr MAR
average of **200**

JAN	154
FEB	164
MAR	201
6.49%	
22.56%	

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	20	9.95%	9	9	2	0
\$60,001 - \$90,000	23	11.44%	5	15	2	1
\$90,001 - \$130,000	29	14.43%	3	21	5	0
\$130,001 - \$180,000	47	23.38%	3	35	9	0
\$180,001 - \$230,000	36	17.91%	2	20	14	0
\$230,001 - \$280,000	24	11.94%	0	9	13	2
\$280,001 and up	22	10.95%	0	6	12	4
Total New Listed Units	201		22	115	57	7
Total New Listed Volume	37,663,646	100%	1.96M	18.00M	12.33M	5.38M
Average New Listed Listing Price	\$49,900		\$89,056	\$156,498	\$216,253	\$768,679

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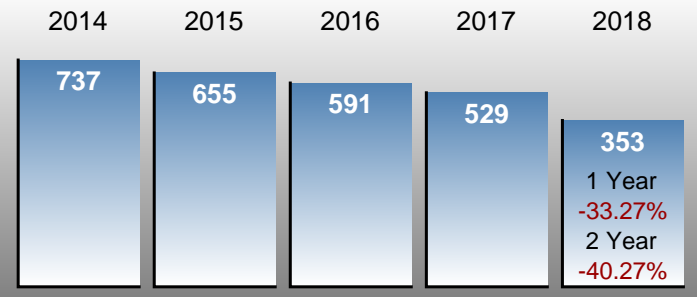
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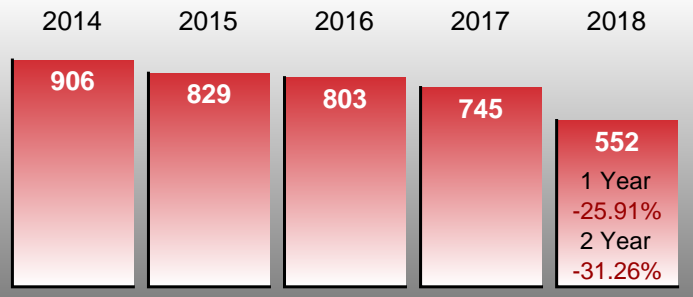


ACTIVE INVENTORY

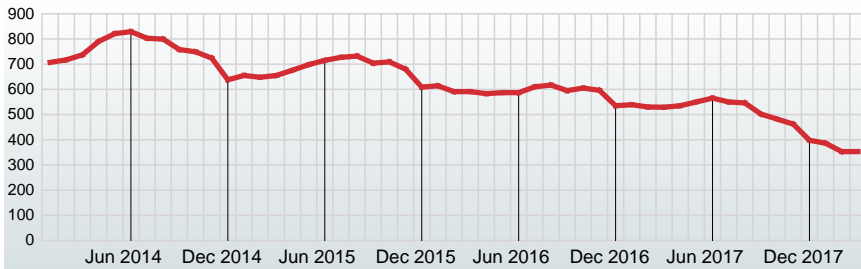
END OF MARCH



ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 573

3 MONTHS

High
Jun 2014 = 829
Low
Mar 2018 = 353
Inventory
this month at **353**,
below the 5 yr MAR
average of **573**

JAN	386
FEB	353 -8.55%
MAR	353 0.00%

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	29	8.22%	51.4	10	13	5	1
\$50,001 - \$75,000	42	11.90%	108.9	13	23	4	2
\$75,001 - \$100,000	36	10.20%	96.2	7	27	2	0
\$100,001 - \$175,000	102	28.90%	91.2	8	68	24	2
\$175,001 - \$225,000	54	15.30%	61.9	4	33	15	2
\$225,001 - \$275,000	46	13.03%	110.7	0	23	19	4
\$275,001 and up	44	12.46%	108.5	0	12	18	14
Total Active Inventory by Units	353			42	199	87	25
Total Active Inventory by Volume	63,345,869	100%	90.8	3.69M	30.76M	18.06M	10.84M
Average Active Inventory Listing Price	\$179,450			\$87,808	\$154,555	\$207,576	\$433,696

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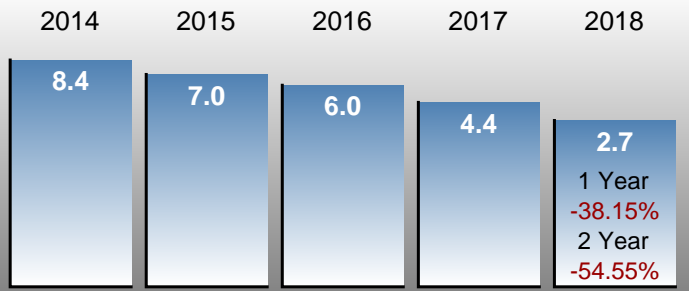
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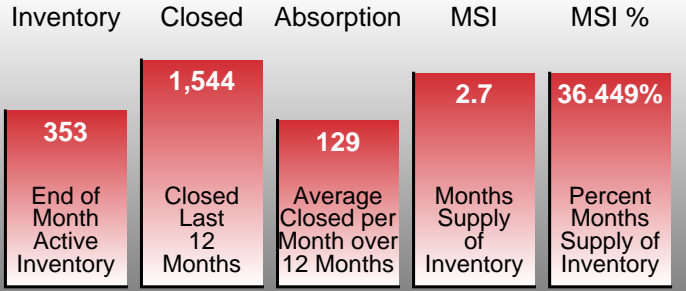


MONTHS SUPPLY of INVENTORY (MSI)

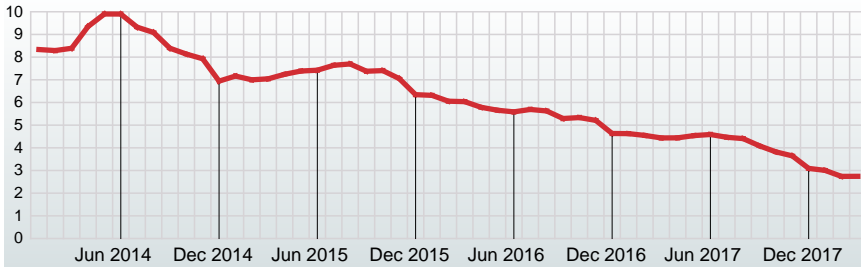
MSI FOR MARCH



INDICATORS FOR MARCH 2018



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 5.7

3 MONTHS

High
May 2014 = 9.9
Low
Feb 2018 = 2.7
Months Supply
this month at **2.7**,
below the 5 yr MAR
average of **5.7**

JAN	3.0
FEB	2.7 -8.79%
MAR	2.7 0.06%

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	29	8.22%	2.0	2.3	1.5	3.2	0.0
\$50,001 - \$80,000	51	14.45%	3.4	6.4	2.9	2.3	6.0
\$80,001 - \$120,000	51	14.45%	2.6	3.0	2.7	2.1	0.0
\$120,001 - \$180,000	87	24.65%	2.1	3.4	1.9	2.4	3.0
\$180,001 - \$230,000	48	13.60%	2.5	18.0	2.7	2.0	2.4
\$230,001 - \$290,000	50	14.16%	4.1	0.0	4.6	3.5	4.7
\$290,001 and up	37	10.48%	5.1	0.0	4.4	4.4	8.3
Market Supply of Inventory (MSI)	2.7	100%	2.7	3.7	2.5	2.8	4.9
Total Active Inventory by Units	353			42	199	87	25

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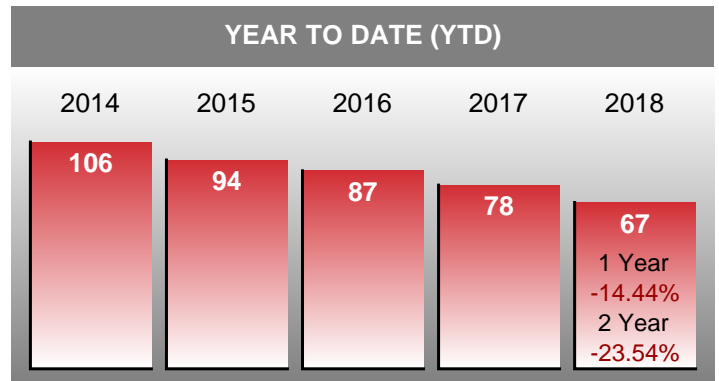
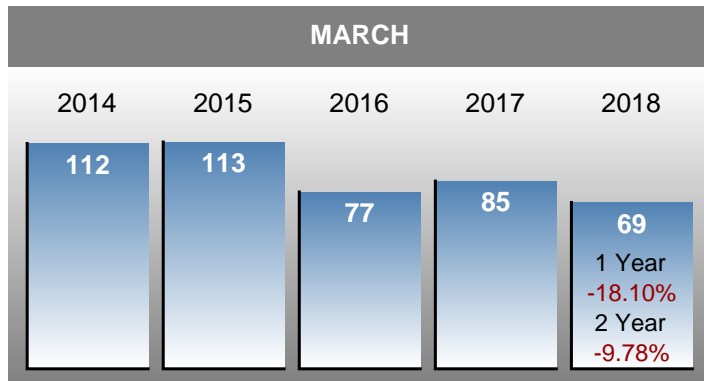
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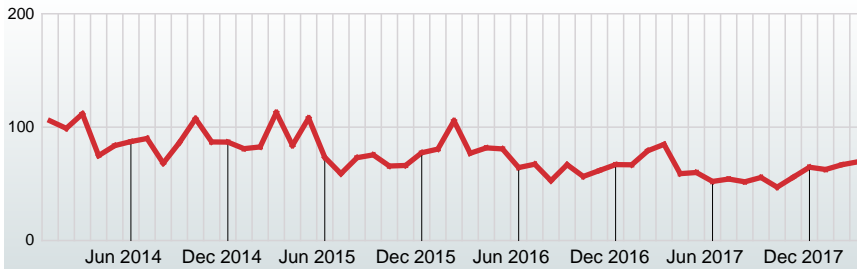
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

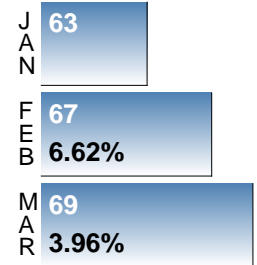
5yr MAR AVG = 91

3 MONTHS



High
Mar 2015 = 113
Low
Oct 2017 = 47

Average Days on Market this month at **69**, below the 5 yr MAR average of **91**



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	6.62%	27.4	13.0	35.2	10.0	0.0
\$50,001 - \$75,000	11	8.09%	71.7	0.0	51.1	270.0	59.0
\$75,001 - \$125,000	26	19.12%	103.1	122.3	116.0	43.8	0.0
\$125,001 - \$150,000	28	20.59%	67.3	54.0	69.3	76.8	13.0
\$150,001 - \$175,000	19	13.97%	32.8	6.0	42.9	18.2	48.0
\$175,001 - \$250,000	27	19.85%	68.9	0.0	58.7	105.9	4.0
\$250,001 and up	16	11.76%	85.3	0.0	86.8	117.4	7.0
Average Closed DOM	69.5			63.5	69.7	82.0	20.7
Total Closed Units	136	100%	69.5	10	89	30	7
Total Closed Volume	20,987,002			1.02M	12.81M	5.66M	1.49M

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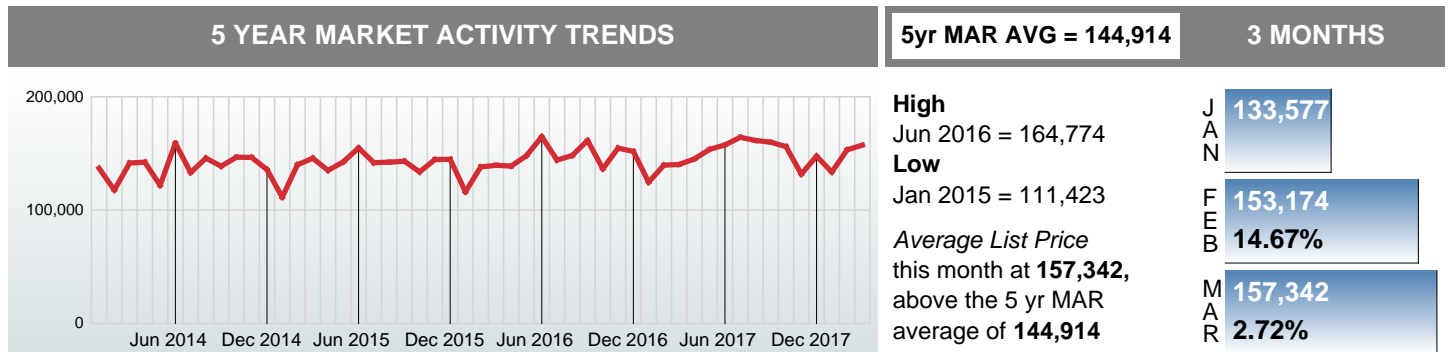
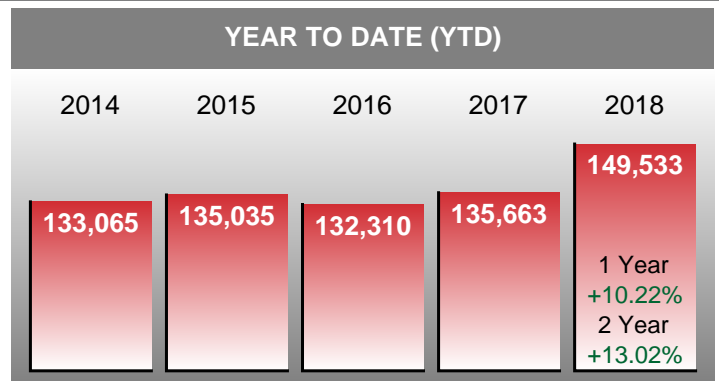
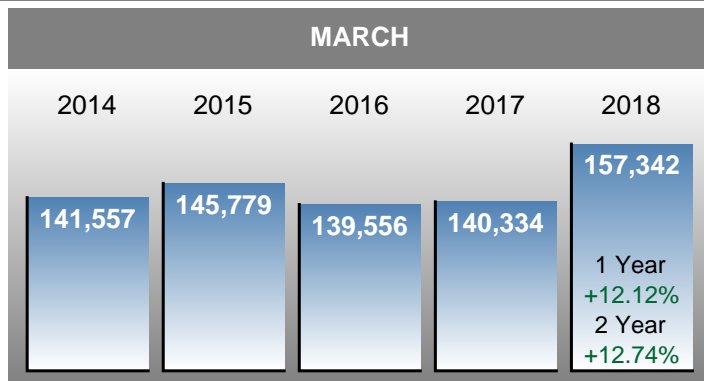


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AVERAGE LIST PRICE AT CLOSING



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	6.62%	35,794	32,000	38,025	30,000	0
\$50,001 - \$75,000	12	8.82%	66,117	0	64,944	64,000	74,900
\$75,001 - \$125,000	23	16.91%	101,307	94,200	108,459	90,170	0
\$125,001 - \$150,000	30	22.06%	138,958	152,225	138,350	136,813	149,900
\$150,001 - \$175,000	17	12.50%	162,926	157,450	167,409	156,730	184,900
\$175,001 - \$250,000	29	21.32%	205,262	0	208,621	206,484	189,000
\$250,001 and up	16	11.76%	316,364	0	288,142	344,867	302,833
Average List Price			157,342	106,015	147,145	191,174	215,314
Total Closed Units		100%	136	10	89	30	7
Total Closed Volume			21,398,508	1.06M	13.10M	5.74M	1.51M

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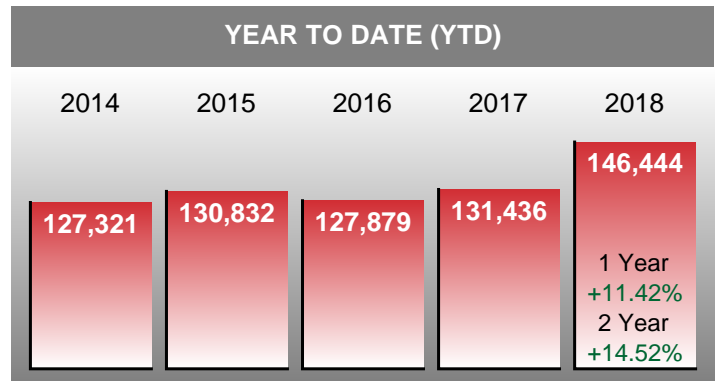
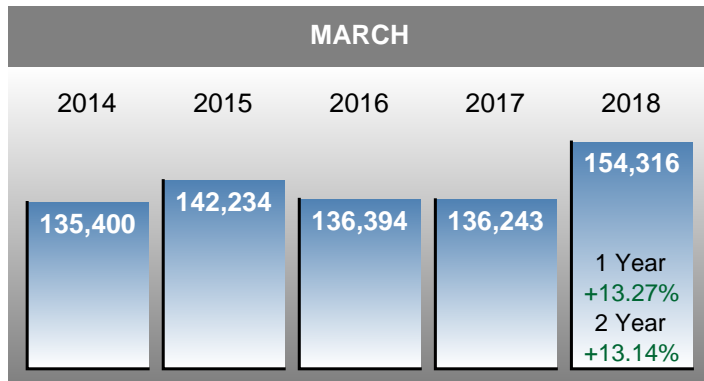


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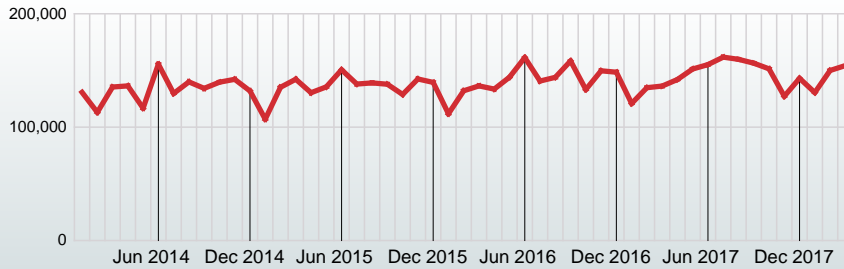
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 140,918

3 MONTHS



High
Jul 2017 = 161,727
Low
Jan 2015 = 107,038
Average Sold Price
this month at **154,316**,
above the 5 yr MAR
average of **140,918**

JAN	130,495
FEB	149,986
MAR	154,316
14.94%	
2.89%	

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	6.62%	33,600	35,000	33,733	30,000	0
\$50,001 - \$75,000	11	8.09%	61,400	0	61,133	64,000	61,203
\$75,001 - \$125,000	26	19.12%	98,110	88,575	102,253	91,650	0
\$125,001 - \$150,000	28	20.59%	137,625	138,975	136,998	137,150	150,000
\$150,001 - \$175,000	19	13.97%	162,926	157,450	164,745	159,400	171,489
\$175,001 - \$250,000	27	19.85%	204,442	0	206,182	201,499	192,000
\$250,001 and up	16	11.76%	311,833	0	285,825	336,553	306,167
Average Sold Price			154,316	101,715	143,960	188,807	213,313
Total Closed Units		100%	136	10	89	30	7
Total Closed Volume			20,987,002	1.02M	12.81M	5.66M	1.49M

Ready to Buy or Sell Real Estate?

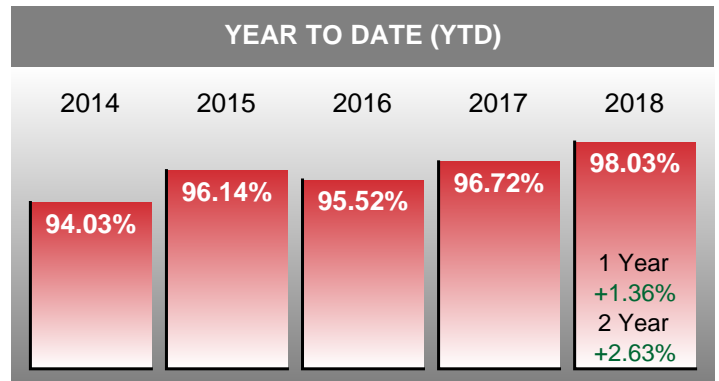
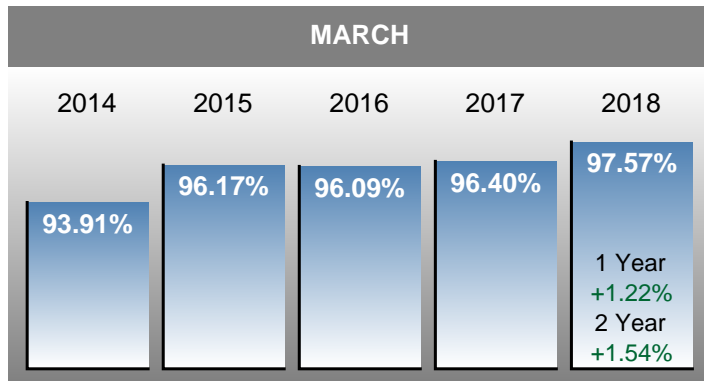
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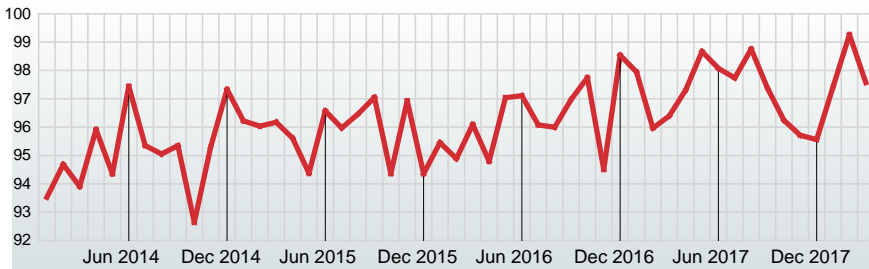
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 96.03%

3 MONTHS



High
Feb 2018 = 99.26%

Low
Oct 2014 = 92.64%

Average Sold/List Ratio this month at **97.57%**, above the 5 yr MAR average of **96.03%**

JAN	97.42%
FEB	99.26%
MAR	97.57%
APR	-1.70%

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	6.62%	93.78%	107.69%	88.10%	100.00%	0.00%
\$50,001 - \$75,000	11	8.09%	93.83%	0.00%	94.49%	100.00%	81.71%
\$75,001 - \$125,000	26	19.12%	95.95%	93.96%	94.60%	102.14%	0.00%
\$125,001 - \$150,000	28	20.59%	98.75%	91.69%	99.07%	100.27%	100.07%
\$150,001 - \$175,000	19	13.97%	99.18%	100.00%	98.47%	101.69%	92.75%
\$175,001 - \$250,000	27	19.85%	98.73%	0.00%	99.00%	97.58%	101.59%
\$250,001 and up	16	11.76%	98.99%	0.00%	99.25%	97.81%	101.21%
Average Sold/List Ratio			97.60%	97.46%	96.94%	99.60%	97.11%
Total Closed Units		100%	97.60%	10	89	30	7
Total Closed Volume				1.02M	12.81M	5.66M	1.49M

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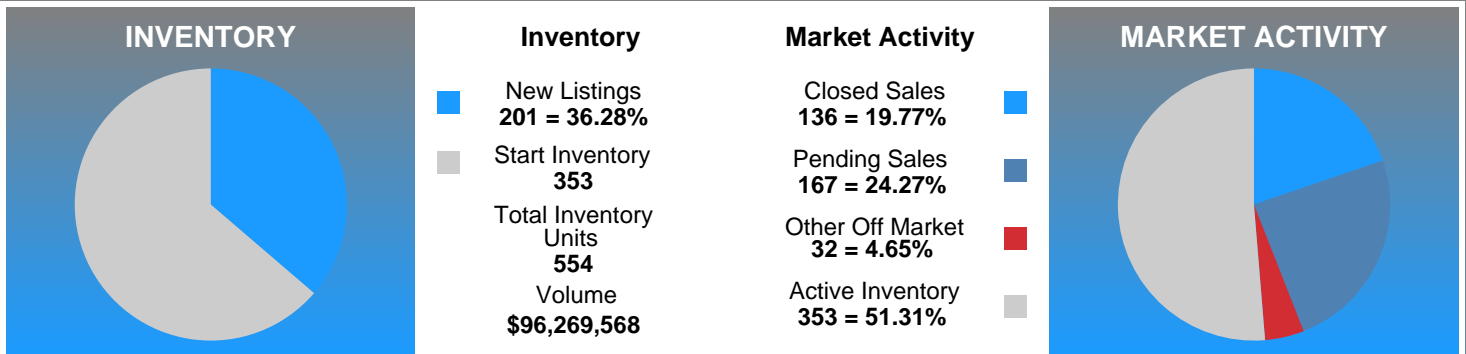


March 2018

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



MARKET SUMMARY

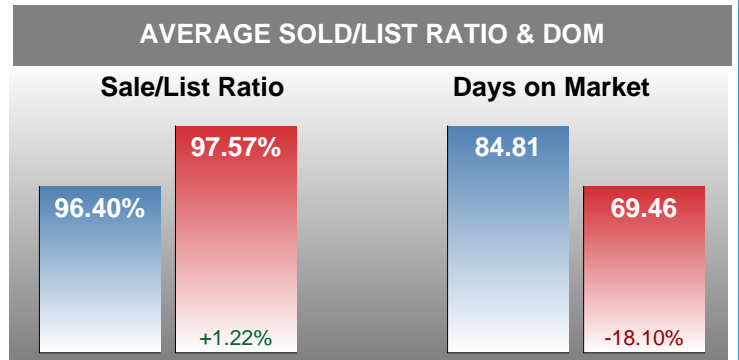
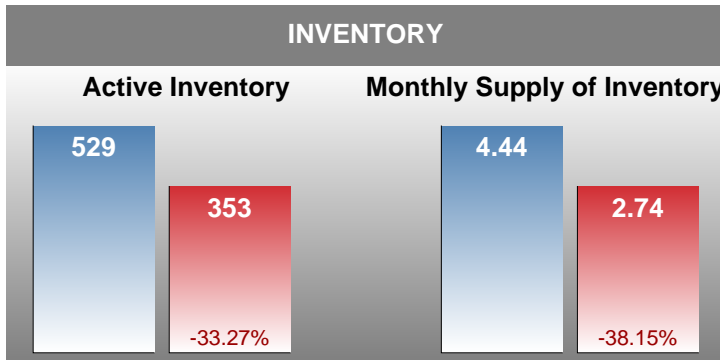
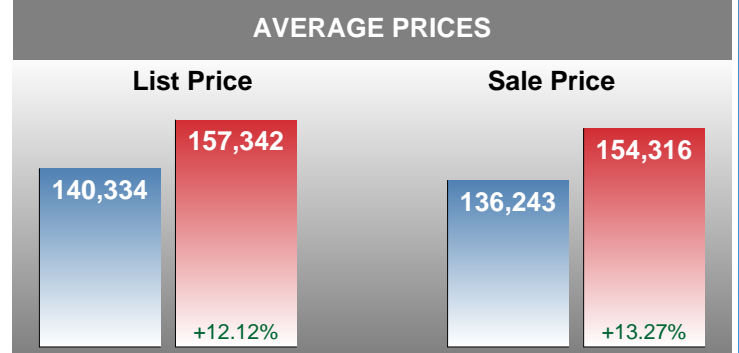
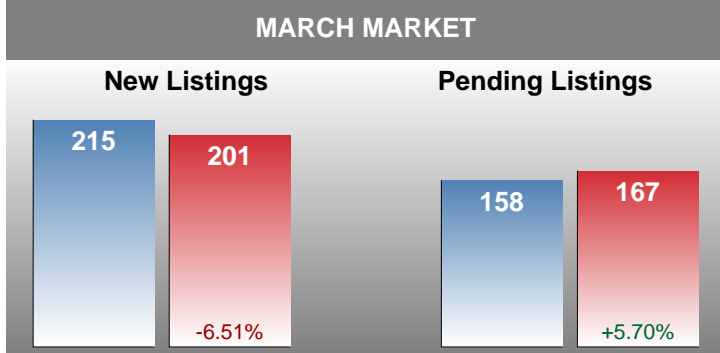


Compared Metrics	March			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	137	136	-0.73%	318	318	0.00%
Pending Sales	158	167	+5.70%	400	428	+7.00%
New Listings	215	201	-6.51%	562	519	-7.65%
Average List Price	140,334	157,342	+12.12%	135,663	149,533	+10.22%
Average Sale Price	136,243	154,316	+13.27%	131,436	146,444	+11.42%
Average Percent of Selling Price to List Price	96.40%	97.57%	+1.22%	96.72%	98.03%	+1.36%
Average Days on Market to Sale	84.81	69.46	-18.10%	78.07	66.79	-14.44%
Monthly Inventory	529	353	-33.27%	529	353	-33.27%
Months Supply of Inventory	4.44	2.74	-38.15%	4.44	2.74	-38.15%

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

Inventory on March 31, 2018 = 353

2017 2018



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