

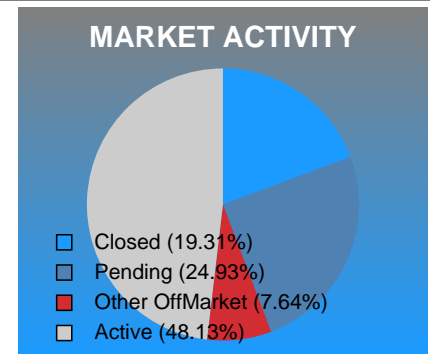
March 2019

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	March		
	2018	2019	+/-%
Closed Listings	136	134	-1.47%
Pending Listings	151	173	14.57%
New Listings	202	186	-7.92%
Average List Price	157,342	167,608	6.52%
Average Sale Price	154,316	164,207	6.41%
Average Percent of List Price to Selling Price	97.57%	97.46%	-0.11%
Average Days on Market to Sale	69.46	55.90	-19.52%
End of Month Inventory	405	334	-17.53%
Months Supply of Inventory	3.15	2.48	-21.30%



Absorption: Last 12 months, an Average of **135** Sales/Month
Active Inventory as of March 31, 2019 = **334**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of March 2019 decreased **17.53%** to 334 existing homes available for sale. Over the last 12 months this area has had an average of 135 closed sales per month. This represents an unsold inventory index of **2.48** 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 **6.41%** in March 2019 to \$164,207 versus the previous year at \$154,316.

Average Days on Market Shortens

The average number of **55.90** days that homes spent on the market before selling decreased by 13.56 days or **19.52%** in March 2019 compared to last year's same month at **69.46** DOM.

Sales Success for March 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 186 New Listings in March 2019, down **7.92%** from last year at 202. Furthermore, there were 134 Closed Listings this month versus last year at 136, a **-1.47%** decrease.

Closed versus Listed trends yielded a **72.0%** ratio, up from previous year's, March 2018, at **67.3%**, a **7.01%** 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®

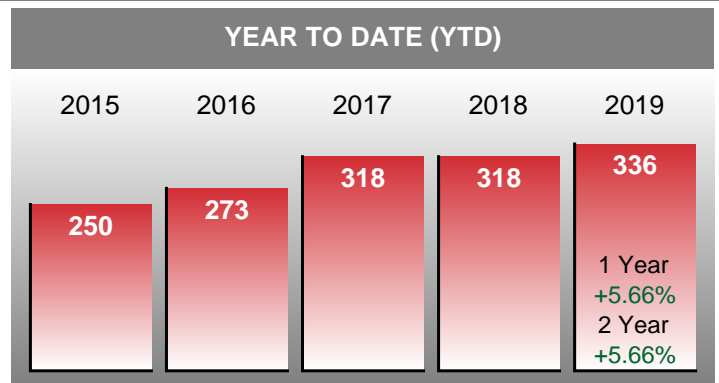
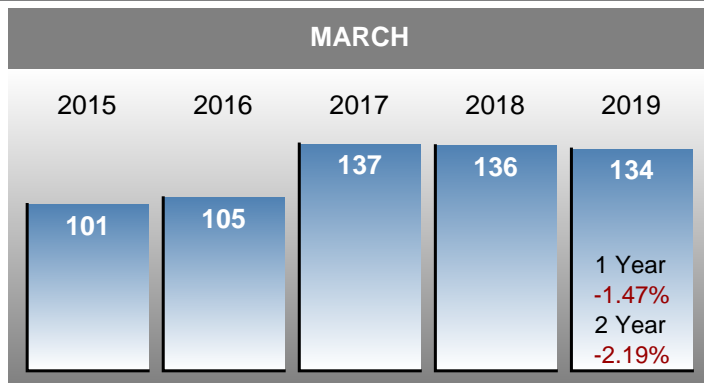
March 2019



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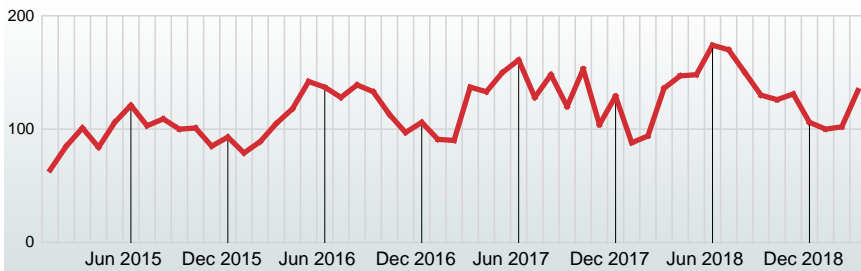
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 123

3 MONTHS



High
Jun 2018 = 174
Low
Jan 2015 = 64
Closed Listings
this month at **134**,
above the 5 yr MAR
average of **123**

JAN	100
FEB	102 2.00%
MAR	134 31.37%

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	10	7.46%	33.7	5	5	0	0
\$50,001 - \$100,000	20	14.93%	57.8	5	14	1	0
\$100,001 - \$125,000	20	14.93%	87.2	2	13	5	0
\$125,001 - \$175,000	28	20.90%	47.2	2	20	4	2
\$175,001 - \$200,000	17	12.69%	38.5	0	12	4	1
\$200,001 - \$275,000	25	18.66%	47.2	1	12	11	1
\$275,001 and up	14	10.45%	78.4	0	5	5	4
Total Closed Units	134			15	81	30	8
Total Closed Volume	22,003,680			1.22M	12.29M	6.48M	2.02M
Average Closed Price	\$164,207			\$81,093	\$151,668	\$215,973	\$252,875

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March 2019

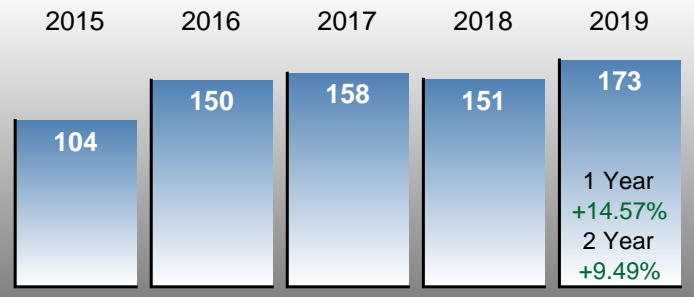


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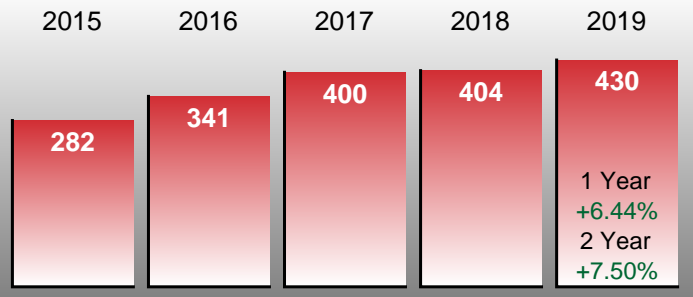


PENDING LISTINGS

MARCH



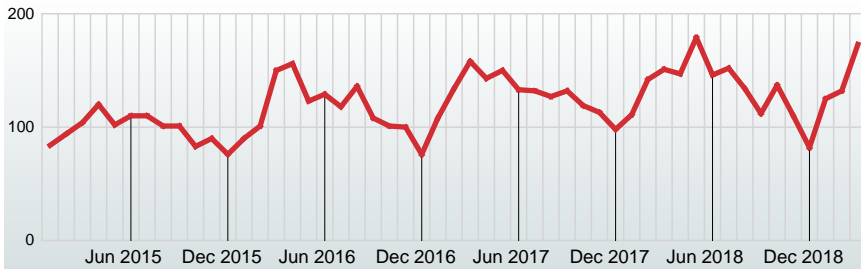
YEAR TO DATE (YTD)



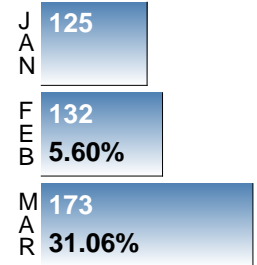
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 147

3 MONTHS



High
May 2018 = 179
Low
Dec 2016 = 76
Pending Listings
this month at **173**,
above the 5 yr MAR
average of **147**



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	9	5.20%	60.8	2	6	1	0
\$50,001 - \$100,000	27	15.61%	51.1	3	20	4	0
\$100,001 - \$125,000	20	11.56%	60.2	5	14	1	0
\$125,001 - \$175,000	44	25.43%	64.5	3	32	8	1
\$175,001 - \$225,000	33	19.08%	34.6	0	20	12	1
\$225,001 - \$250,000	15	8.67%	53.9	0	7	7	1
\$250,001 and up	25	14.45%	29.9	0	9	11	5
Total Pending Units	173			13	108	44	8
Total Pending Volume	30,229,993	100%	23.8	1.40M	16.83M	9.54M	2.46M
Average Listing Price	\$201,700			\$107,719	\$155,840	\$216,878	\$307,038

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March 2019

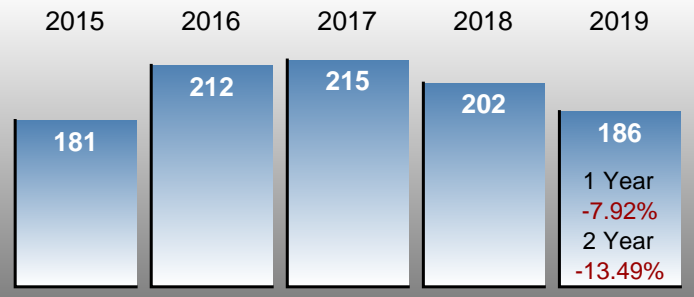


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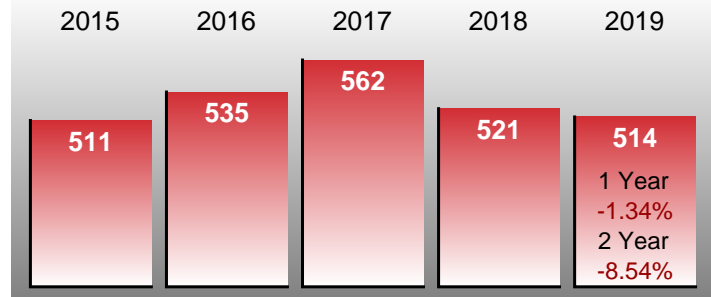


NEW LISTINGS

MARCH



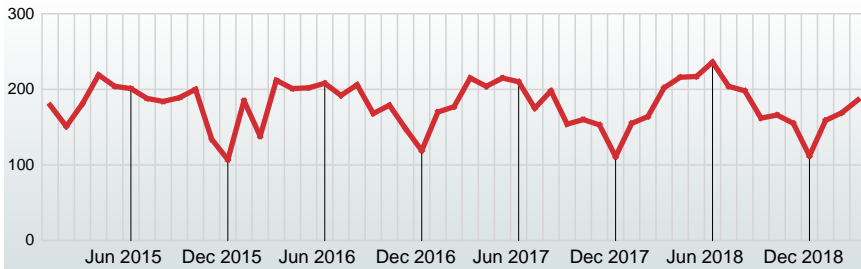
YEAR TO DATE (YTD)



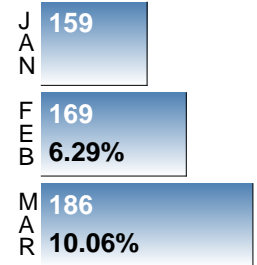
5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 199

3 MONTHS



High
Jun 2018 = 236
Low
Dec 2015 = 107
New Listings
this month at **186**,
below the 5 yr MAR
average of **199**



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	8	4.30%	3	5	0	0
\$50,001 - \$100,000	29	15.59%	4	21	4	0
\$100,001 - \$125,000	21	11.29%	3	16	2	0
\$125,001 - \$175,000	41	22.04%	4	27	9	1
\$175,001 - \$250,000	42	22.58%	0	27	13	2
\$250,001 - \$350,000	26	13.98%	1	9	14	2
\$350,001 and up	19	10.22%	0	6	12	1
Total New Listed Units	186		15	111	54	6
Total New Listed Volume	36,481,590	100%	1.69M	18.71M	14.33M	1.75M
Average New Listed Listing Price	\$160,000		\$112,859	\$168,602	\$265,306	\$291,233

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March 2019

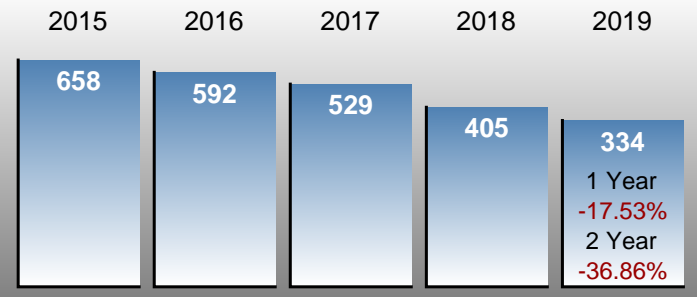


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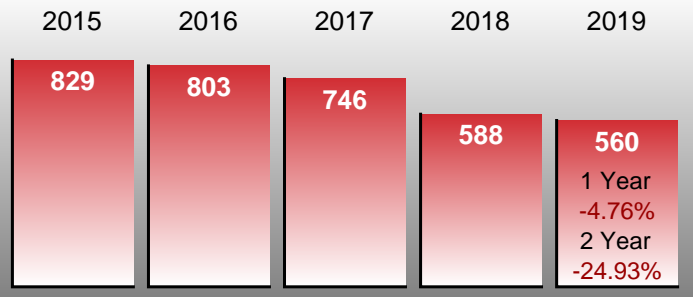


ACTIVE INVENTORY

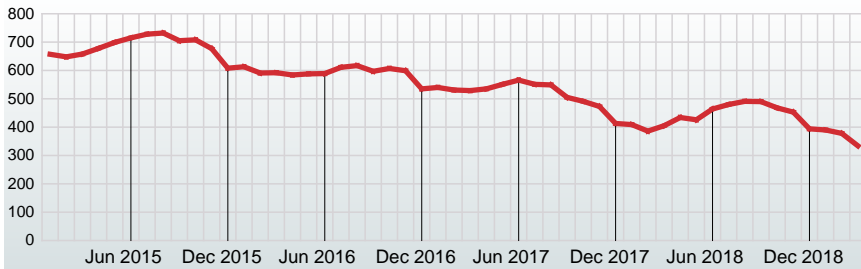
END OF MARCH



ACTIVE DURING MARCH



5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 504

3 MONTHS

High
Aug 2015 = 732
Low
Mar 2019 = 334
Inventory
this month at **334**,
below the 5 yr MAR
average of **504**

JAN	390
FEB	378 -3.08%
MAR	334 -11.64%

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	8.08%	123.0	14	11	2	0
\$50,001 - \$75,000	32	9.58%	123.2	10	18	3	1
\$75,001 - \$125,000	69	20.66%	79.4	11	45	8	5
\$125,001 - \$175,000	60	17.96%	114.4	5	42	11	2
\$175,001 - \$225,000	47	14.07%	87.7	1	32	12	2
\$225,001 - \$350,000	64	19.16%	79.2	1	32	27	4
\$350,001 and up	35	10.48%	99.4	1	11	15	8
Total Active Inventory by Units	334			43	191	78	22
Total Active Inventory by Volume	64,792,226	100%	96.6	4.30M	32.15M	19.63M	8.72M
Average Active Inventory Listing Price	\$193,989			\$99,898	\$168,301	\$251,672	\$396,391

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March 2019

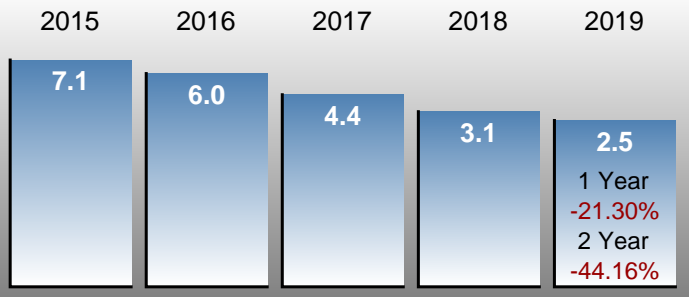


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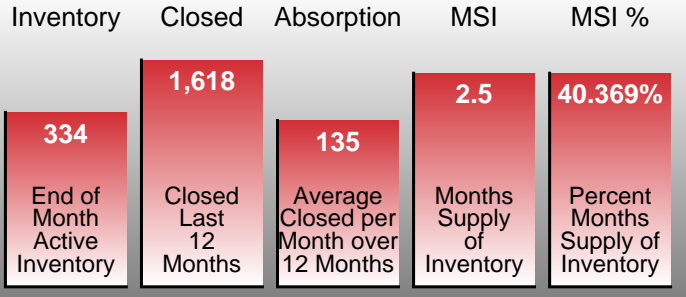


MONTHS SUPPLY of INVENTORY (MSI)

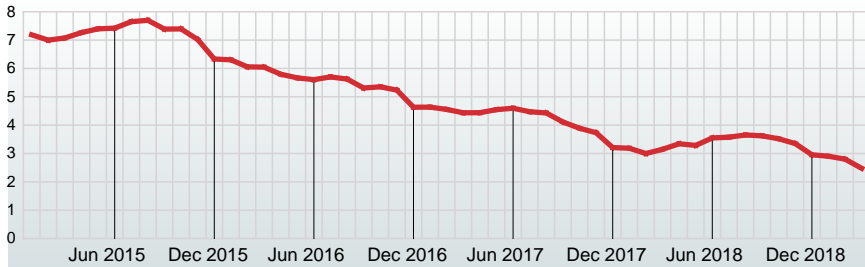
MSI FOR MARCH



INDICATORS FOR MARCH 2019



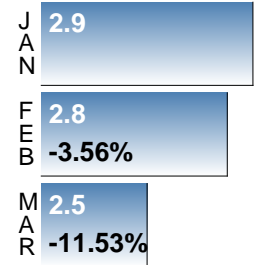
5 YEAR MARKET ACTIVITY TRENDS



5yr MAR AVG = 4.6

3 MONTHS

High
Aug 2015 = 7.7
Low
Mar 2019 = 2.5
Months Supply
this month at **2.5**,
below the 5 yr MAR
average of **4.6**



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	27	8.08%	2.2	2.8	1.9	1.8	0.0
\$50,001 - \$75,000	32	9.58%	3.0	3.2	2.8	3.0	6.0
\$75,001 - \$125,000	69	20.66%	2.7	3.5	2.5	2.1	15.0
\$125,001 - \$175,000	60	17.96%	1.7	2.0	1.6	1.5	3.4
\$175,001 - \$225,000	47	14.07%	1.8	1.7	2.1	1.4	1.5
\$225,001 - \$350,000	64	19.16%	3.1	12.0	4.1	2.6	1.8
\$350,001 and up	35	10.48%	9.1	0.0	13.2	9.0	6.0
Market Supply of Inventory (MSI)	2.5	100%	2.5	3.0	2.4	2.3	3.4
Total Active Inventory by Units	334			43	191	78	22

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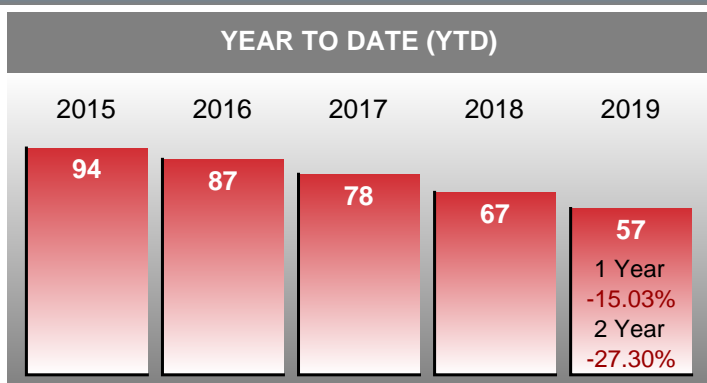
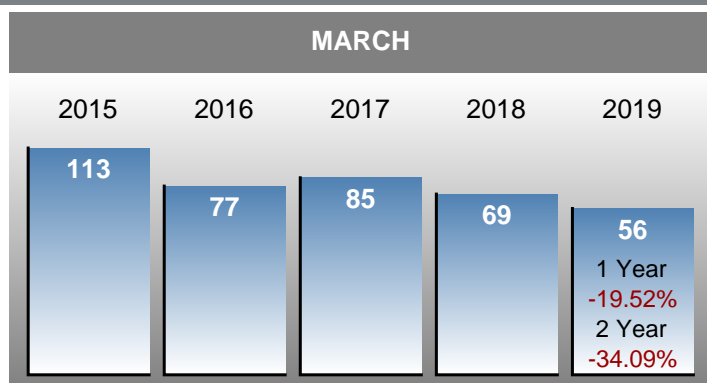
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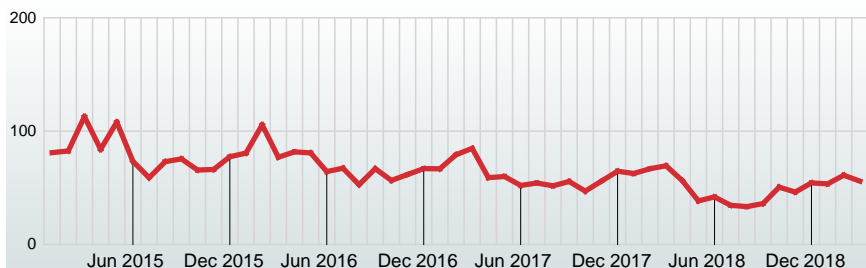
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 80

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 33

Average Days on Market
this month at **56**,
below the 5 yr MAR
average of **80**

JAN	54
FEB	61
MAR	56
14.17%	
-8.49%	

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	10	7.46%	33.7	45.8	21.6	0.0	0.0
\$50,001 - \$100,000	20	14.93%	57.8	75.2	41.0	206.0	0.0
\$100,001 - \$125,000	20	14.93%	87.2	58.0	97.8	71.4	0.0
\$125,001 - \$175,000	28	20.90%	47.2	63.5	43.9	68.0	23.0
\$175,001 - \$200,000	17	12.69%	38.5	0.0	37.4	30.8	83.0
\$200,001 - \$275,000	25	18.66%	47.2	11.0	19.3	74.7	114.0
\$275,001 and up	14	10.45%	78.4	0.0	61.4	97.4	75.8
Average Closed DOM			55.9	57.3	47.1	75.6	68.3
Total Closed Units		100%	55.9	15	81	30	8
Total Closed Volume			22,003,680	1.22M	12.29M	6.48M	2.02M

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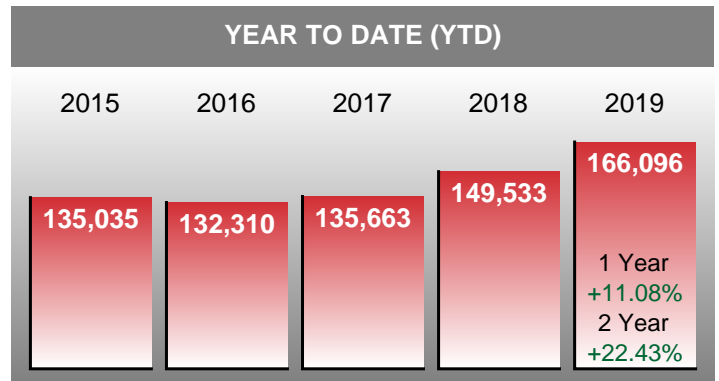
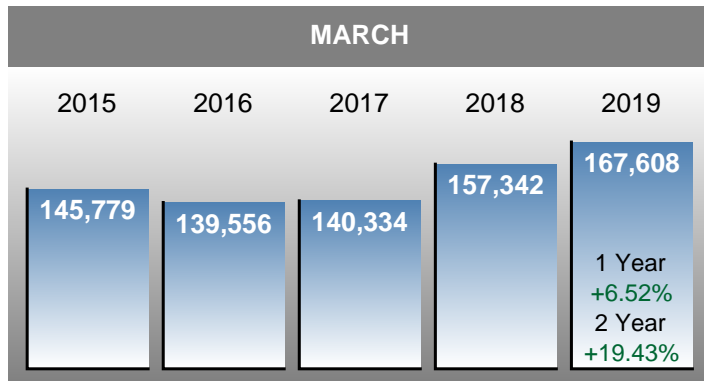
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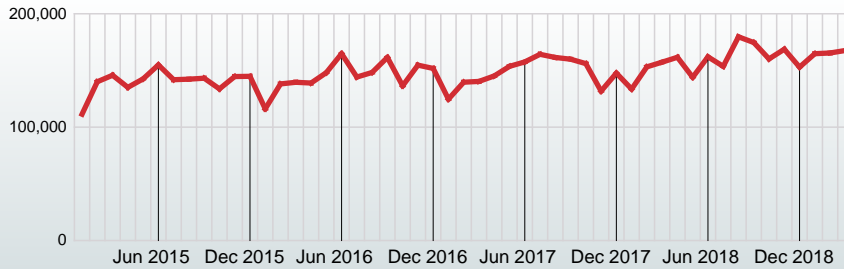
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 150,124

3 MONTHS



High
Aug 2018 = 179,669
Low
Jan 2015 = 111,423
Average List Price
this month at **167,608**,
above the 5 yr MAR
average of **150,124**

JAN 164,782
FEB 165,398
MAR 167,608
0.37%
1.34%

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	10	7.46%	33,390	28,000	38,780	0	0
\$50,001 - \$100,000	21	15.67%	80,488	78,460	78,432	99,900	0
\$100,001 - \$125,000	18	13.43%	115,488	117,950	114,968	117,650	0
\$125,001 - \$175,000	29	21.64%	151,329	152,450	152,004	144,575	164,900
\$175,001 - \$200,000	15	11.19%	187,673	0	188,575	193,175	238,000
\$200,001 - \$275,000	26	19.40%	230,851	209,950	232,203	233,523	259,000
\$275,001 and up	15	11.19%	343,380	0	315,030	405,780	315,413
Average List Price			167,608	85,537	153,717	221,227	261,056
Total Closed Units		100%	167,608	15	81	30	8
Total Closed Volume			22,459,409	1.28M	12.45M	6.64M	2.09M

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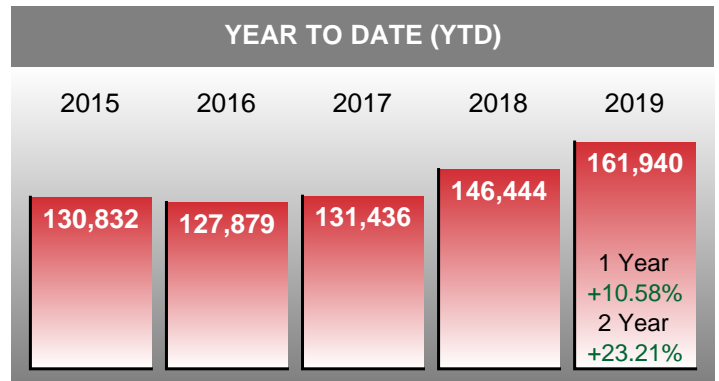
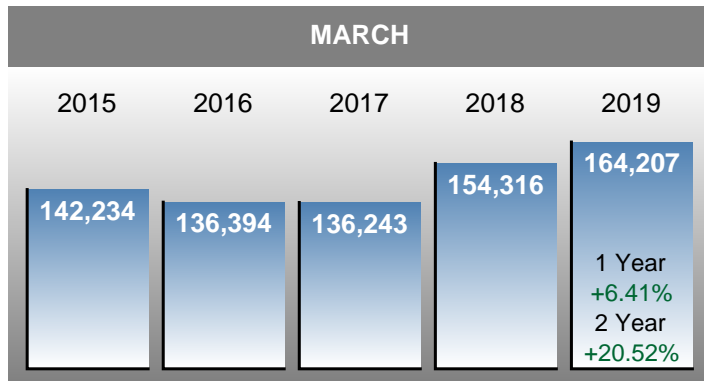
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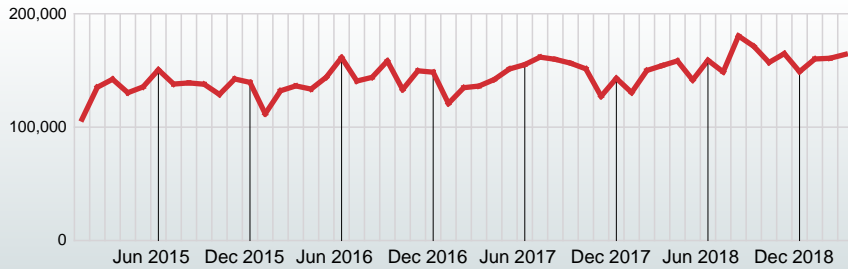
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 146,679

3 MONTHS



High
Aug 2018 = 180,406
Low
Jan 2015 = 107,038
Average Sold Price
this month at **164,207**,
above the 5 yr MAR
average of **146,679**

JAN 160,111
FEB 160,756
MAR 164,207
0.40%
2.15%

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	10	7.46%	30,600	23,300	37,900	0	0
\$50,001 - \$100,000	20	14.93%	74,625	73,000	75,893	65,000	0
\$100,001 - \$125,000	20	14.93%	113,789	115,000	114,722	110,880	0
\$125,001 - \$175,000	28	20.90%	150,432	147,450	149,984	146,625	165,500
\$175,001 - \$200,000	17	12.69%	187,727	0	186,130	190,700	195,000
\$200,001 - \$275,000	25	18.66%	231,002	210,000	230,583	231,641	250,000
\$275,001 and up	14	10.45%	339,350	0	308,290	392,490	311,750
Average Sold Price			164,207	81,093	151,668	215,973	252,875
Total Closed Units		100%	164,207	15	81	30	8
Total Closed Volume			22,003,680	1.22M	12.29M	6.48M	2.02M

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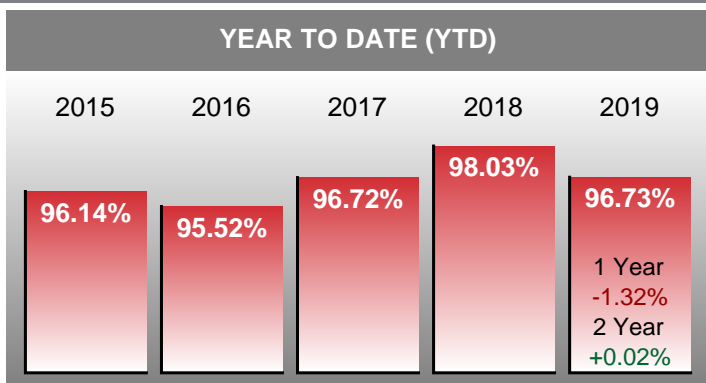
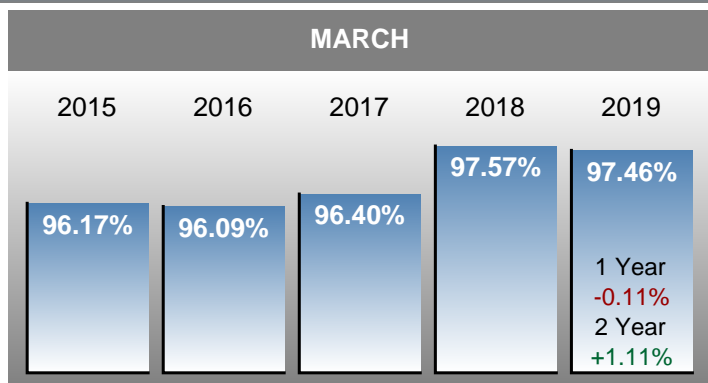
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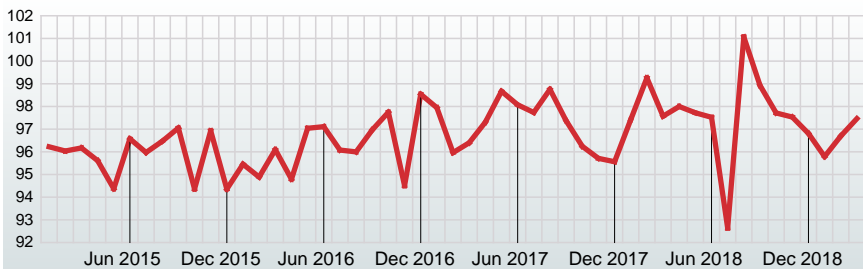
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAR AVG = 96.74%

3 MONTHS



High
Aug 2018 = 101.07%
Low
Jul 2018 = 92.64%
Average Sold/List Ratio this month at **97.46%**, equal to 5 yr MAR average of **96.74%**

JAN	95.79%
FEB	96.69%
MAR	97.46%
APR	0.80%

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	10	7.46%	92.12%	85.67%	98.57%	0.00%	0.00%
\$50,001 - \$100,000	20	14.93%	94.12%	92.76%	96.68%	65.07%	0.00%
\$100,001 - \$125,000	20	14.93%	98.36%	97.48%	99.89%	94.72%	0.00%
\$125,001 - \$175,000	28	20.90%	99.21%	96.97%	98.85%	101.62%	100.32%
\$175,001 - \$200,000	17	12.69%	97.97%	0.00%	99.03%	98.80%	81.93%
\$200,001 - \$275,000	25	18.66%	99.19%	100.02%	99.37%	99.17%	96.53%
\$275,001 and up	14	10.45%	97.58%	0.00%	97.93%	96.16%	98.93%
Average Sold/List Ratio			97.50%	92.07%	98.67%	97.07%	96.85%
Total Closed Units	134	100%	97.50%	15	81	30	8
Total Closed Volume	22,003,680			1.22M	12.29M	6.48M	2.02M

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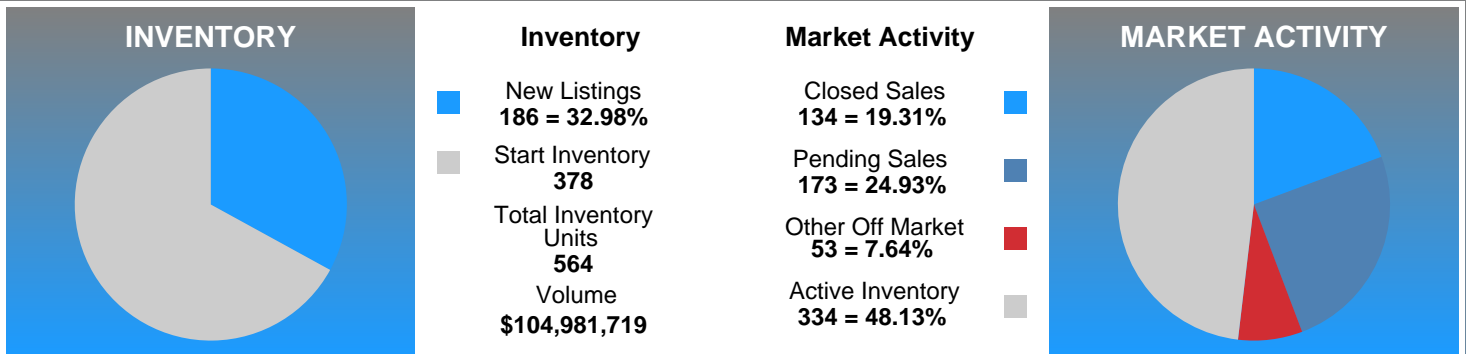
March 2019



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



MARKET SUMMARY



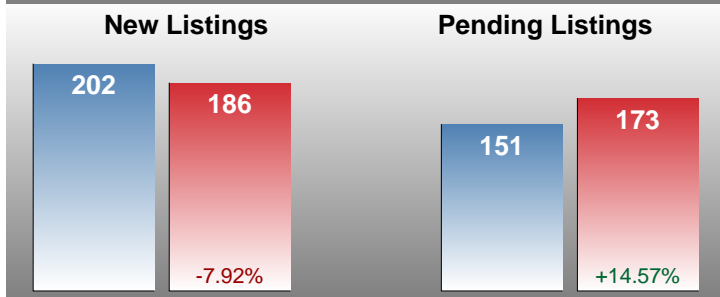
Compared Metrics	March			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	136	134	-1.47%	318	336	5.66%
Pending Sales	151	173	14.57%	404	430	6.44%
New Listings	202	186	-7.92%	521	514	-1.34%
Average List Price	157,342	167,608	6.52%	149,533	166,096	11.08%
Average Sale Price	154,316	164,207	6.41%	146,444	161,940	10.58%
Average Percent of Selling Price to List Price	97.57%	97.46%	-0.11%	98.03%	96.73%	-1.32%
Average Days on Market to Sale	69.46	55.90	-19.52%	66.79	56.76	-15.03%
Monthly Inventory	405	334	-17.53%	405	334	-17.53%
Months Supply of Inventory	3.15	2.48	-21.30%	3.15	2.48	-21.30%

Absorption: Last 12 months, an Average of **135** Sales/Month

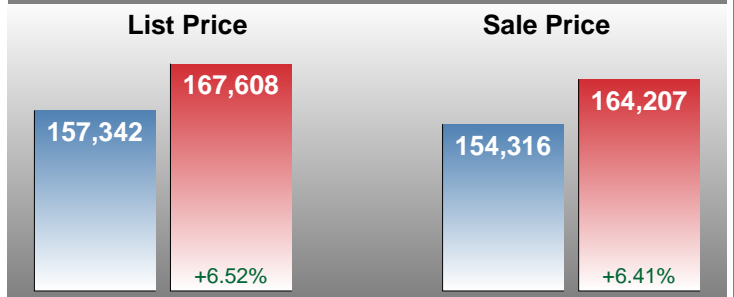
Inventory on March 31, 2019 = 334

2018 **2019**

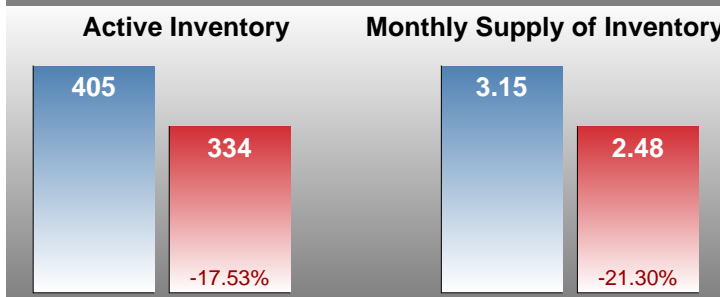
MARCH MARKET



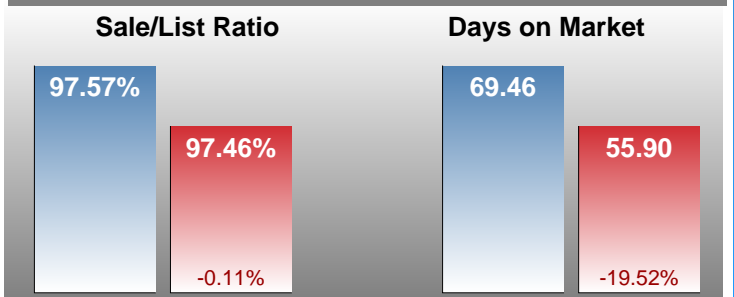
AVERAGE PRICES



INVENTORY



AVERAGE SOLD/LIST RATIO & DOM



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