

April 2019

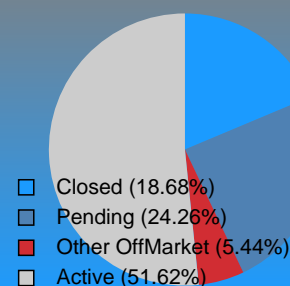
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	April		
	2018	2019	+/-%
Closed Listings	147	127	-13.61%
Pending Listings	147	165	12.24%
New Listings	216	207	-4.17%
Average List Price	161,620	167,712	3.77%
Average Sale Price	158,413	165,679	4.59%
Average Percent of List Price to Selling Price	98.00%	98.23%	0.24%
Average Days on Market to Sale	56.44	44.91	-20.43%
End of Month Inventory	434	351	-19.12%
Months Supply of Inventory	3.34	2.63	-21.20%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **133** Sales/Month
Active Inventory as of April 30, 2019 = **351**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of April 2019 decreased **19.12%** to 351 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 **2.63** 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 **4.59%** in April 2019 to \$165,679 versus the previous year at \$158,413.

Average Days on Market Shortens

The average number of **44.91** days that homes spent on the market before selling decreased by 11.53 days or **20.43%** in April 2019 compared to last year's same month at **56.44** DOM.

Sales Success for April 2019 is Positive

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

There were 207 New Listings in April 2019, down **4.17%** from last year at 216. Furthermore, there were 127 Closed Listings this month versus last year at 147, a **-13.61%** decrease.

Closed versus Listed trends yielded a **61.4%** ratio, down from previous year's, April 2018, at **68.1%**, a **9.85%** 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®

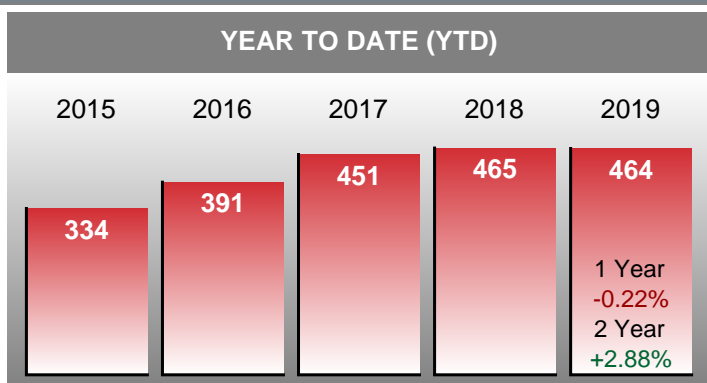
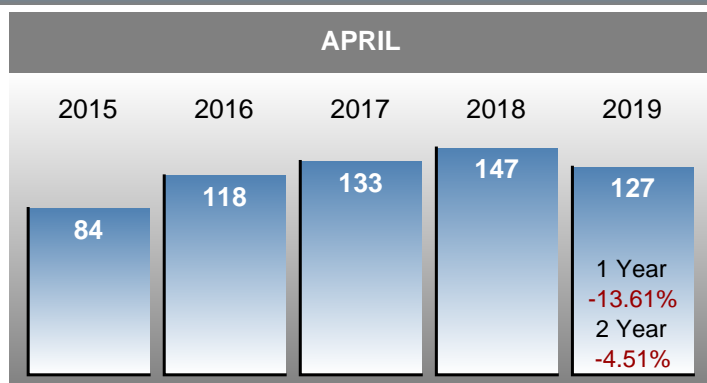


April 2019

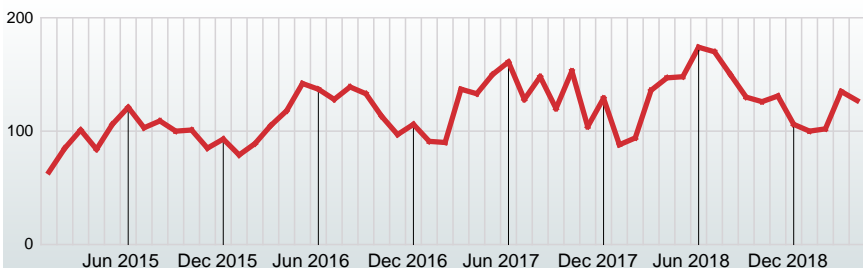
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 122

3 MONTHS

High
Jun 2018 = 174
Low
Jan 2015 = 64
Closed Listings
this month at **127**,
above the 5 yr APR
average of **122**

FEB 102
MAR 135
APR 127
32.35%
-5.93%

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	7.87%	42.0	2	5	2	1
\$50,001 - \$100,000	19	14.96%	88.5	4	13	2	0
\$100,001 - \$125,000	14	11.02%	38.3	3	9	2	0
\$125,001 - \$175,000	31	24.41%	49.5	2	20	9	0
\$175,001 - \$200,000	12	9.45%	32.4	0	8	4	0
\$200,001 - \$250,000	26	20.47%	35.5	0	18	7	1
\$250,001 and up	15	11.81%	14.6	0	5	8	2
Total Closed Units	127			11	78	34	4
Total Closed Volume	21,041,180	100%	44.9	1.05M	12.24M	6.78M	962.50K
Average Closed Price	\$165,679			\$95,555	\$156,961	\$199,549	\$240,625

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

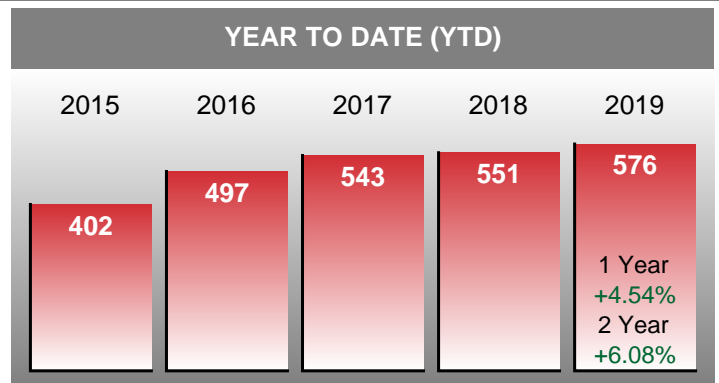
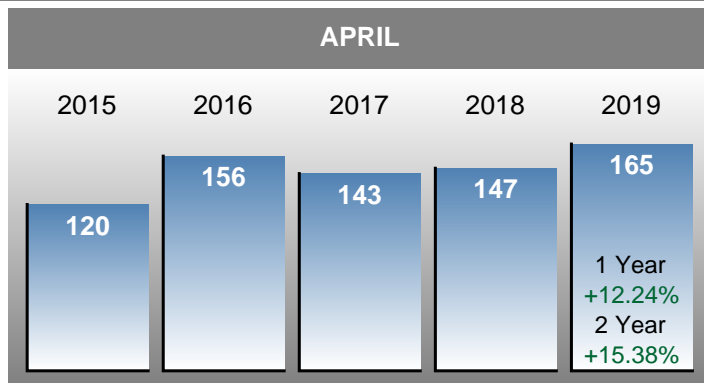
April 2019



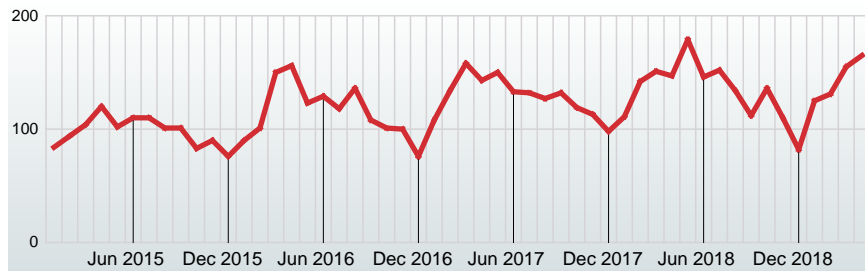
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



PENDING LISTINGS



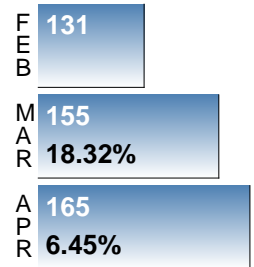
5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 146

3 MONTHS

High
May 2018 = 179
Low
Dec 2016 = 76
Pending Listings
this month at **165**,
above the 5 yr APR
average of **146**



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	15	9.09%	103.1	6	7	2	0
\$60,001 - \$110,000	19	11.52%	34.5	6	10	3	0
\$110,001 - \$140,000	24	14.55%	34.5	3	19	2	0
\$140,001 - \$180,000	46	27.88%	30.4	6	29	9	2
\$180,001 - \$210,000	22	13.33%	48.2	0	12	10	0
\$210,001 - \$260,000	19	11.52%	49.3	0	10	8	1
\$260,001 and up	20	12.12%	52.3	0	9	9	2
Total Pending Units	165			21	96	43	5
Total Pending Volume	28,544,794	100%	39.0	2.06M	15.99M	9.00M	1.49M
Average Listing Price	\$106,325			\$98,269	\$166,545	\$209,260	\$298,930

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

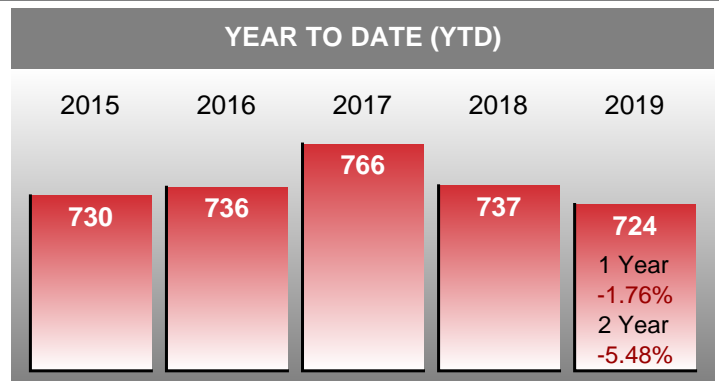
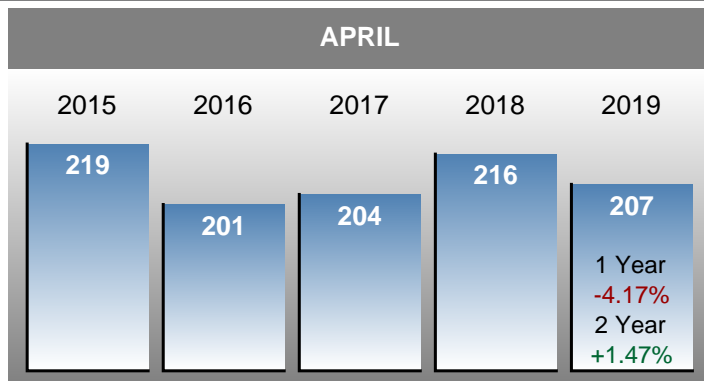
April 2019



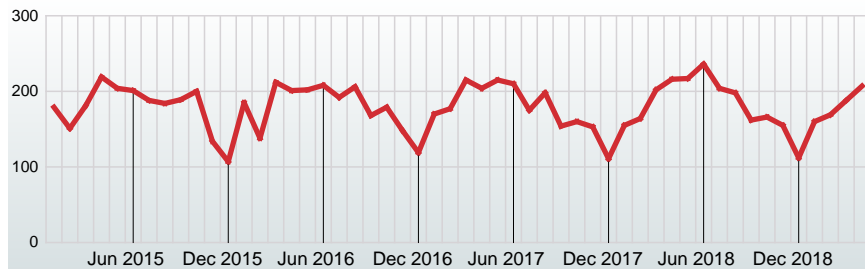
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 209

3 MONTHS

High
Jun 2018 = 236
Low
Dec 2015 = 107
New Listings
this month at **207**,
below the 5 yr APR
average of **209**

FEB	169
MAR	188
APR	207
11.24%	
10.11%	

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$70,000 and less	17	8.21%	4	10	3	0
\$70,001 - \$110,000	25	12.08%	8	15	1	1
\$110,001 - \$140,000	30	14.49%	3	24	1	2
\$140,001 - \$180,000	51	24.64%	3	34	11	3
\$180,001 - \$240,000	34	16.43%	0	21	13	0
\$240,001 - \$320,000	27	13.04%	0	12	12	3
\$320,001 and up	23	11.11%	0	1	15	7
Total New Listed Units	207		18	117	56	16
Total New Listed Volume	38,672,447	100%	1.63M	18.40M	14.07M	4.57M
Average New Listed Listing Price	\$44,950		\$90,467	\$157,292	\$251,217	\$285,794

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

April 2019

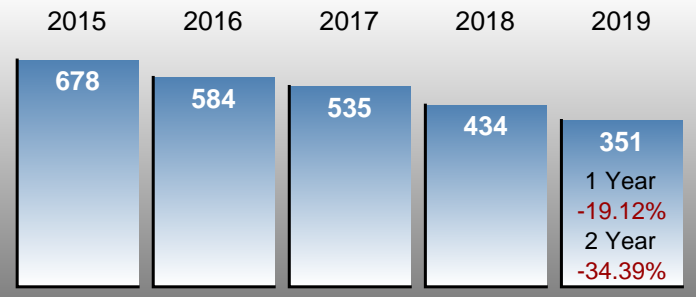


Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types

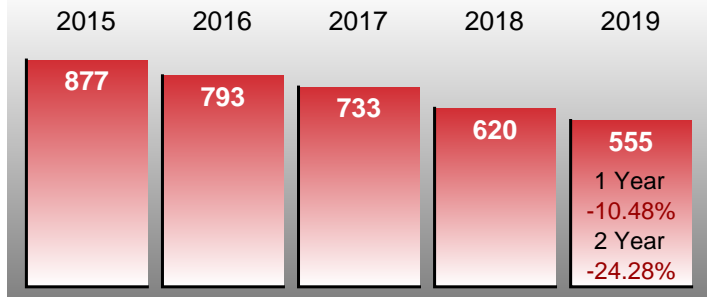


ACTIVE INVENTORY

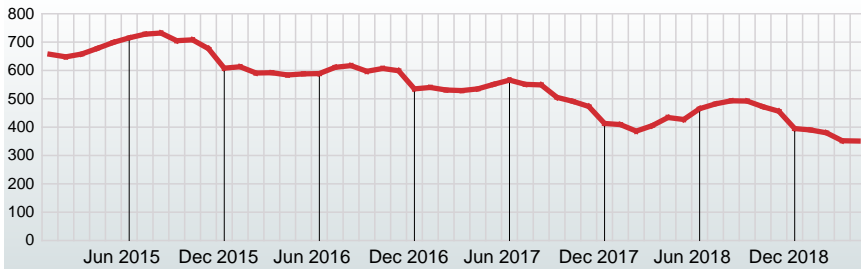
END OF APRIL



ACTIVE DURING APRIL



5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 516

3 MONTHS

High
Aug 2015 = 732
Low
Apr 2019 = 351
Inventory
this month at **351**,
below the 5 yr APR
average of **516**

FEB	380
MAR	352
APR	351
-7.37%	
-0.28%	

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	25	7.12%	113.0	11	11	3	0
\$50,001 - \$75,000	30	8.55%	140.5	9	18	2	1
\$75,001 - \$125,000	66	18.80%	80.2	9	46	8	3
\$125,001 - \$200,000	98	27.92%	91.7	4	68	19	7
\$200,001 - \$250,000	40	11.40%	87.9	0	29	10	1
\$250,001 - \$350,000	52	14.81%	78.1	1	15	30	6
\$350,001 and up	40	11.40%	92.0	1	9	19	11
Total Active Inventory by Units	351			35	196	91	29
Total Active Inventory by Volume	71,304,462	100%	92.8	3.47M	32.20M	24.29M	11.35M
Average Active Inventory Listing Price	\$203,147			\$99,108	\$164,279	\$266,880	\$391,414

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

April 2019

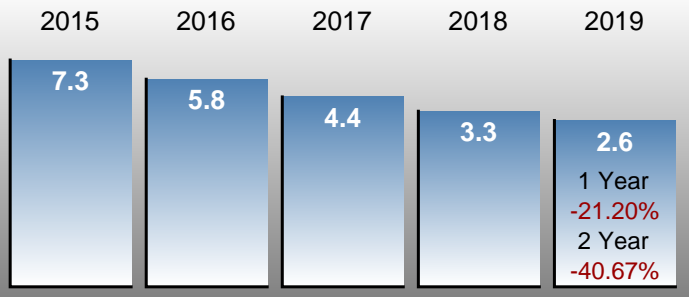


Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types

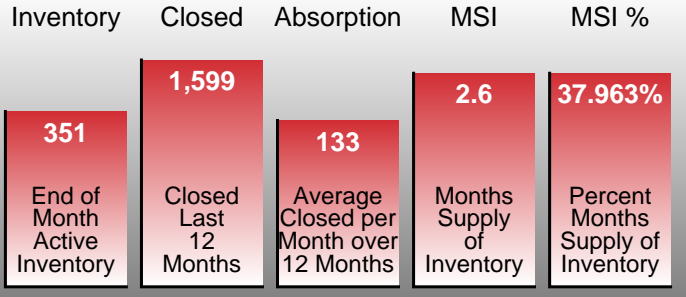


MONTHS SUPPLY of INVENTORY (MSI)

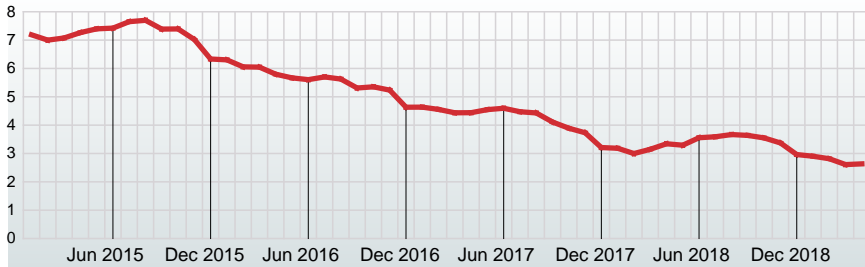
MSI FOR APRIL



INDICATORS FOR APRIL 2019



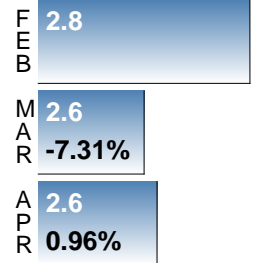
5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 4.7

3 MONTHS

High
Aug 2015 = 7.7
Low
Mar 2019 = 2.6
Months Supply
this month at **2.6**,
below the 5 yr APR
average of **4.7**



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	25	7.12%	2.1	2.4	1.9	2.8	0.0
\$50,001 - \$75,000	30	8.55%	2.9	3.1	2.9	1.7	6.0
\$75,001 - \$125,000	66	18.80%	2.6	2.8	2.6	2.1	9.0
\$125,001 - \$200,000	98	27.92%	1.9	1.4	2.0	1.6	6.0
\$200,001 - \$250,000	40	11.40%	2.0	0.0	2.7	1.3	0.8
\$250,001 - \$350,000	52	14.81%	4.6	12.0	4.0	5.1	3.6
\$350,001 and up	40	11.40%	9.8	0.0	9.8	10.9	7.8
Market Supply of Inventory (MSI)	2.6	100%	2.6	2.5	2.5	2.8	4.5
Total Active Inventory by Units	351			35	196	91	29

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

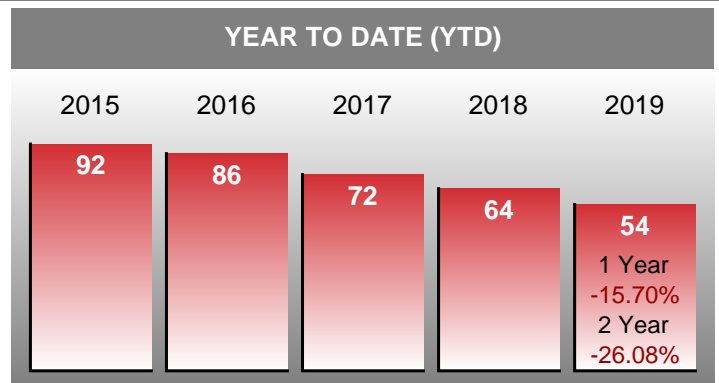
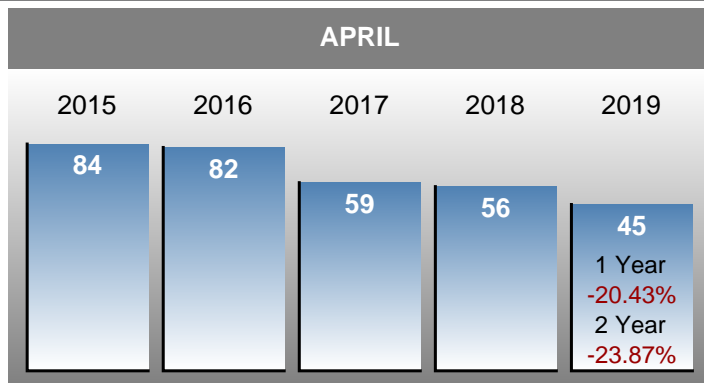
April 2019



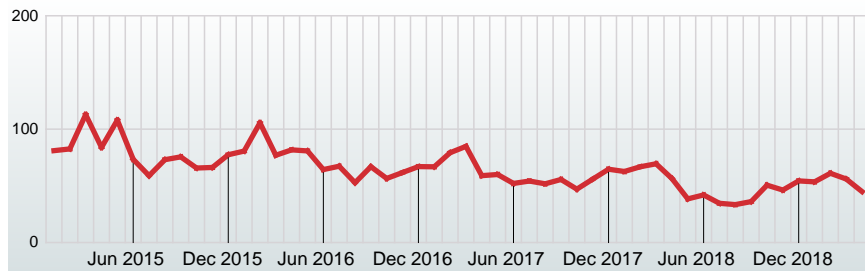
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr APR AVG = 65

3 MONTHS

High
Mar 2015 = 113
Low
Aug 2018 = 33
Average Days on Market
this month at **45**,
below the 5 yr APR
average of **65**

FEB	61
MAR	56
APR	45
-8.29%	
-19.83%	

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	7.87%	42.0	17.5	32.2	91.5	41.0
\$50,001 - \$100,000	19	14.96%	88.5	193.3	55.5	94.0	0.0
\$100,001 - \$125,000	14	11.02%	38.3	12.3	54.0	6.5	0.0
\$125,001 - \$175,000	31	24.41%	49.5	18.5	42.4	72.2	0.0
\$175,001 - \$200,000	12	9.45%	32.4	0.0	41.5	14.3	0.0
\$200,001 - \$250,000	26	20.47%	35.5	0.0	21.4	76.6	1.0
\$250,001 and up	15	11.81%	14.6	0.0	9.2	19.5	8.5
Average Closed DOM			44.9	80.2	38.2	52.4	14.8
Total Closed Units		100%	44.9	11	78	34	4
Total Closed Volume			21,041,180	1.05M	12.24M	6.78M	962.50K

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

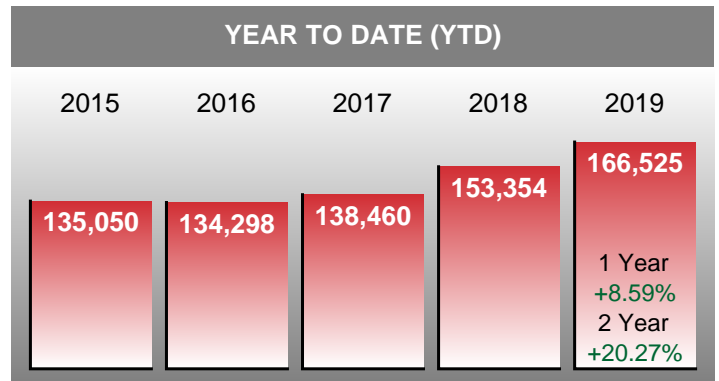
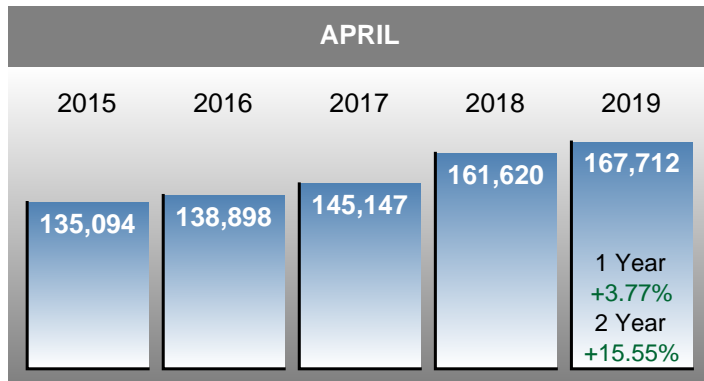


April 2019

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



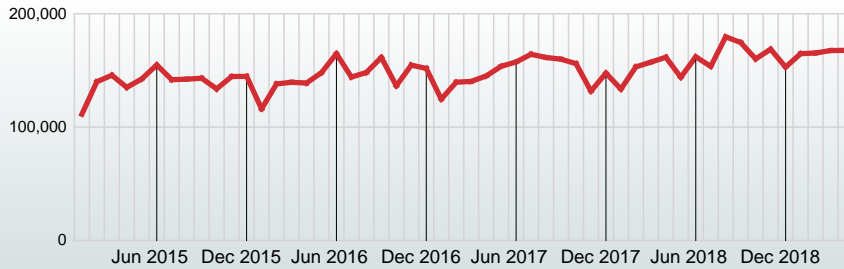
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 149,694

3 MONTHS



High
Aug 2018 = 179,669
Low
Jan 2015 = 111,423
Average List Price
this month at **167,712**,
above the 5 yr APR
average of **149,694**

FEB	165,398
MAR	167,550
APR	167,712
APR	1.30%
APR	0.10%

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	8	6.30%	40,950	34,450	44,740	55,000	40,000
\$50,001 - \$100,000	22	17.32%	77,407	81,600	79,088	72,150	0
\$100,001 - \$125,000	13	10.24%	117,715	118,233	122,189	97,500	0
\$125,001 - \$175,000	31	24.41%	156,098	160,925	154,442	155,939	0
\$175,001 - \$200,000	14	11.02%	186,821	0	185,688	181,350	0
\$200,001 - \$250,000	24	18.90%	226,417	0	221,397	232,336	222,000
\$250,001 and up	15	11.81%	323,337	0	291,580	336,525	349,975
Average List Price			167,712	97,441	158,576	202,844	240,488
Total Closed Units		100%	167,712	11	78	34	4
Total Closed Volume			21,299,436	1.07M	12.37M	6.90M	961.95K

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

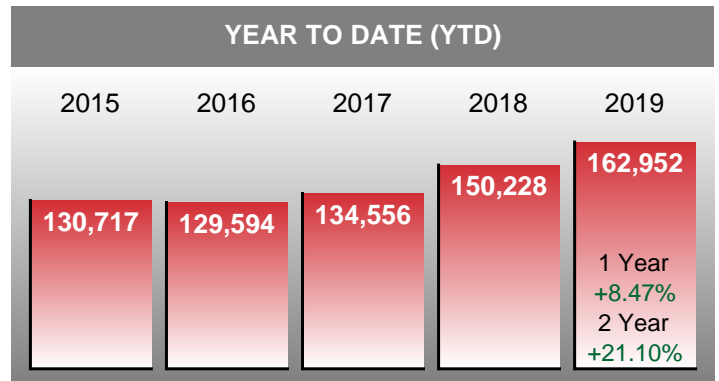
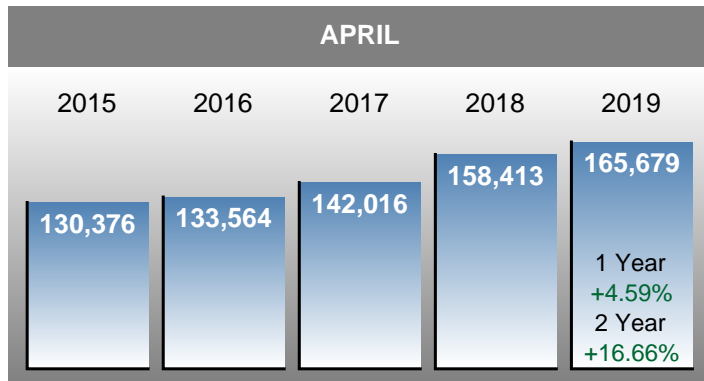
April 2019



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



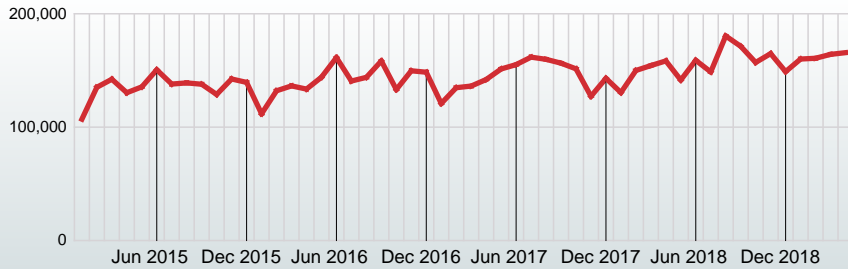
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 146,010

3 MONTHS



High
 Aug 2018 = 180,406
Low
 Jan 2015 = 107,038
 Average Sold Price this month at **165,679**, above the 5 yr APR average of **146,010**

FEB	160,756
MAR	164,183
APR	165,679
2.13%	
0.91%	

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	7.87%	40,805	33,000	41,910	46,250	40,000
\$50,001 - \$100,000	19	14.96%	73,508	79,600	74,419	55,405	0
\$100,001 - \$125,000	14	11.02%	117,690	118,267	118,096	115,000	0
\$125,001 - \$175,000	31	24.41%	154,516	155,950	155,440	152,144	0
\$175,001 - \$200,000	12	9.45%	183,613	0	184,425	181,988	0
\$200,001 - \$250,000	26	20.47%	223,624	0	221,131	230,264	222,000
\$250,001 and up	15	11.81%	318,750	0	287,700	330,281	350,250
Average Sold Price			165,679	95,555	156,961	199,549	240,625
Total Closed Units		100%	165,679	11	78	34	4
Total Closed Volume			21,041,180	1.05M	12.24M	6.78M	962.50K

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

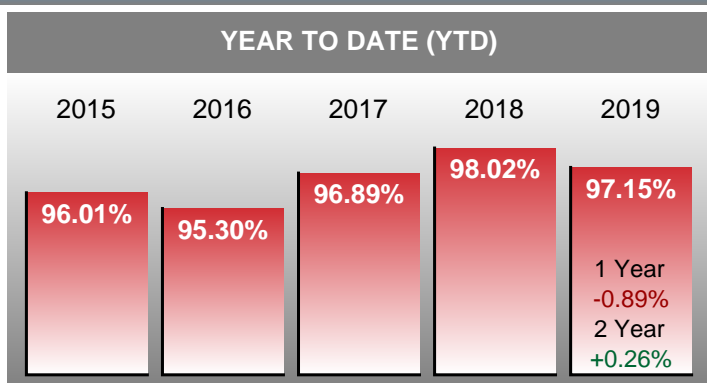
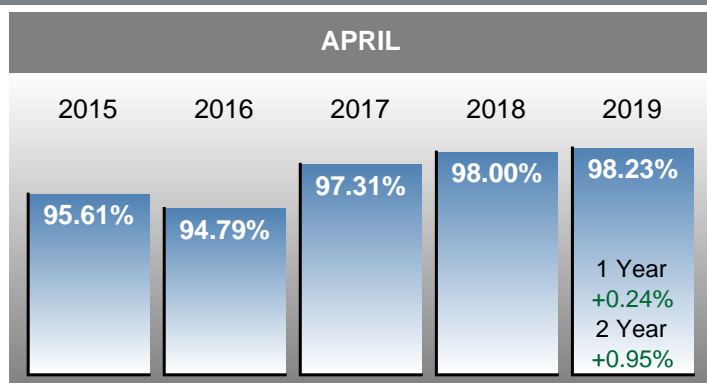
April 2019



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



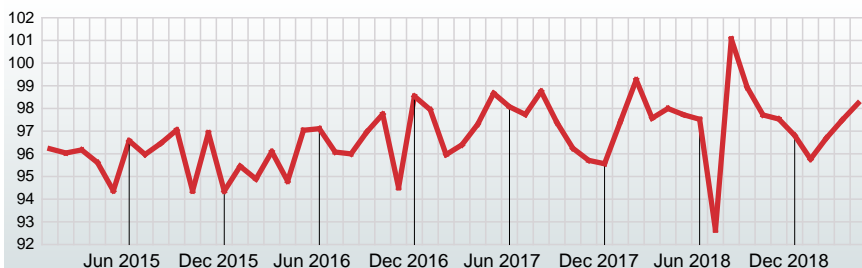
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr APR AVG = 96.79%

3 MONTHS



High
Aug 2018 = 101.07%
Low
Jul 2018 = 92.64%
Average Sold/List Ratio this month at **98.23%**, above the 5 yr APR average of **96.79%**

FEB	96.69%
MAR	97.49%
APR	98.23%
MAY	0.82%
JUN	0.76%

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	7.87%	93.26%	97.19%	94.02%	84.09%	100.00%
\$50,001 - \$100,000	19	14.96%	93.40%	98.51%	94.40%	76.70%	0.00%
\$100,001 - \$125,000	14	11.02%	100.53%	100.03%	96.86%	117.76%	0.00%
\$125,001 - \$175,000	31	24.41%	99.75%	96.89%	100.97%	97.67%	0.00%
\$175,001 - \$200,000	12	9.45%	99.69%	0.00%	99.35%	100.35%	0.00%
\$200,001 - \$250,000	26	20.47%	99.71%	0.00%	99.93%	99.12%	100.00%
\$250,001 and up	15	11.81%	98.65%	0.00%	98.67%	98.28%	100.08%
Average Sold/List Ratio			98.20%	98.39%	98.40%	97.58%	100.04%
Total Closed Units		100%	98.20%	11	78	34	4
Total Closed Volume				1.05M	12.24M	6.78M	962.50K

Ready to Buy or Sell Real Estate?

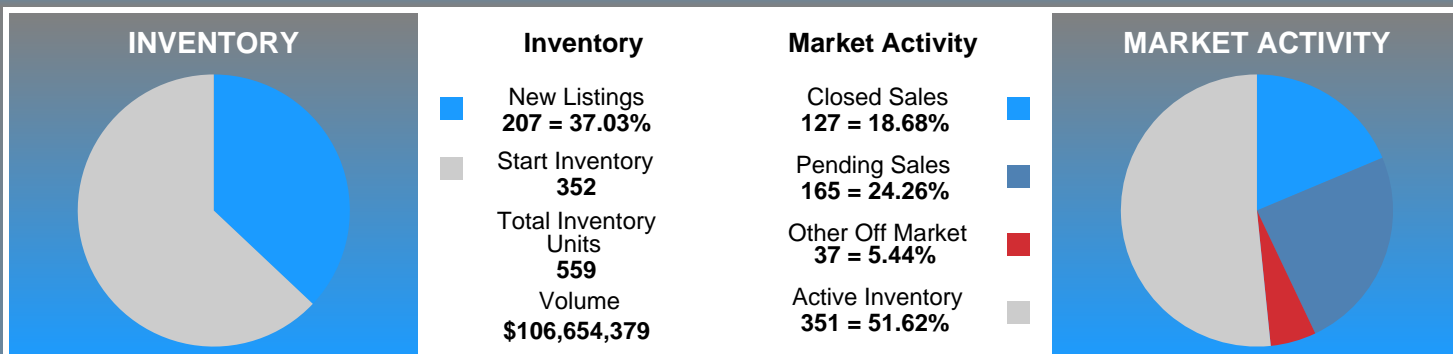
Contact an experienced REALTOR®

April 2019

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



MARKET SUMMARY

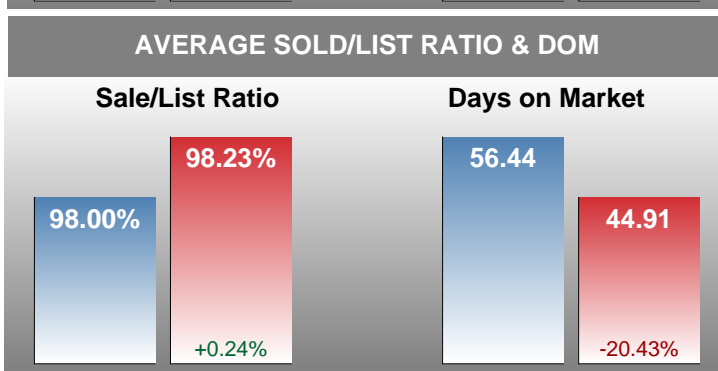
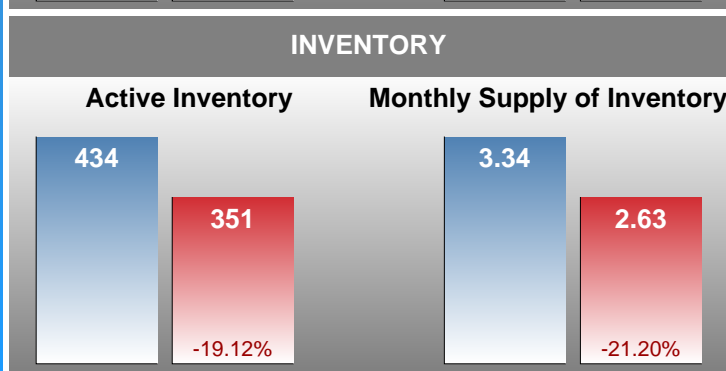
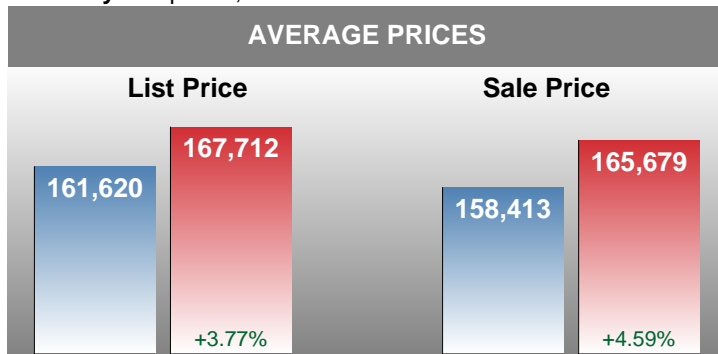
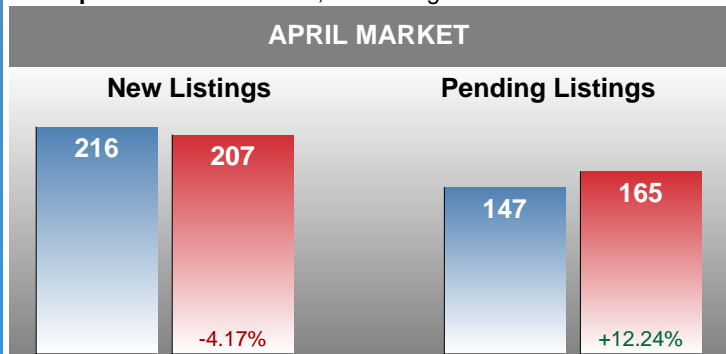


Compared Metrics	April			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	147	127	-13.61%	465	464	-0.22%
Pending Sales	147	165	12.24%	551	576	4.54%
New Listings	216	207	-4.17%	737	724	-1.76%
Average List Price	161,620	167,712	3.77%	153,354	166,525	8.59%
Average Sale Price	158,413	165,679	4.59%	150,228	162,952	8.47%
Average Percent of Selling Price to List Price	98.00%	98.23%	0.24%	98.02%	97.15%	-0.89%
Average Days on Market to Sale	56.44	44.91	-20.43%	63.52	53.55	-15.70%
Monthly Inventory	434	351	-19.12%	434	351	-19.12%
Months Supply of Inventory	3.34	2.63	-21.20%	3.34	2.63	-21.20%

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

Inventory on April 30, 2019 = **351**

2018 **2019**



Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®