

May 2018

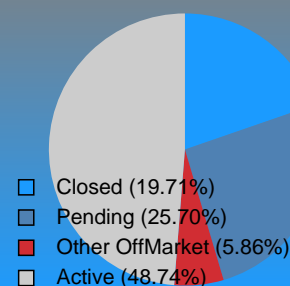
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	May		
	2017	2018	+/-%
Closed Listings	150	148	-1.33%
Pending Listings	150	193	28.67%
New Listings	215	214	-0.47%
Average List Price	153,631	143,979	-6.28%
Average Sale Price	151,295	141,562	-6.43%
Average Percent of List Price to Selling Price	98.67%	97.72%	-0.96%
Average Days on Market to Sale	59.99	38.49	-35.83%
End of Month Inventory	550	366	-33.45%
Months Supply of Inventory	4.54	2.82	-37.78%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **130** Sales/Month
Active Inventory as of May 31, 2018 = **366**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of May 2018 decreased **33.45%** to 366 existing homes available for sale. Over the last 12 months this area has had an average of 130 closed sales per month. This represents an unsold inventory index of **2.82** MSI for this period.

Average Sale Price Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Average Price this month. Prices dipped **6.43%** in May 2018 to \$141,562 versus the previous year at \$151,295.

Average Days on Market Shortens

The average number of **38.49** days that homes spent on the market before selling decreased by 21.49 days or **35.83%** in May 2018 compared to last year's same month at **59.99** DOM.

Sales Success for May 2018 is Positive

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

There were 214 New Listings in May 2018, down **0.47%** from last year at 215. Furthermore, there were 148 Closed Listings this month versus last year at 150, a **-1.33%** decrease.

Closed versus Listed trends yielded a **69.2%** ratio, down from previous year's, May 2017, at **69.8%**, a **0.87%** 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?

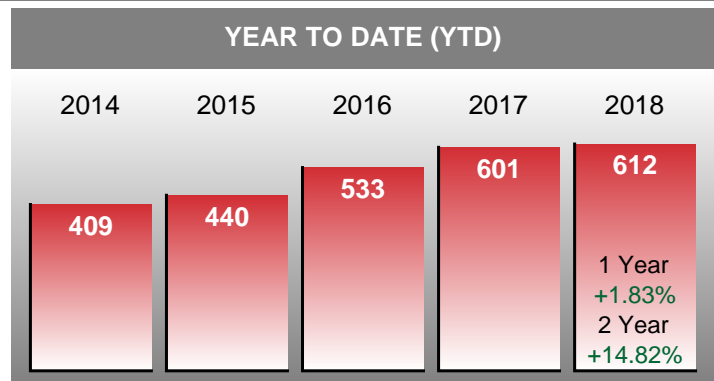
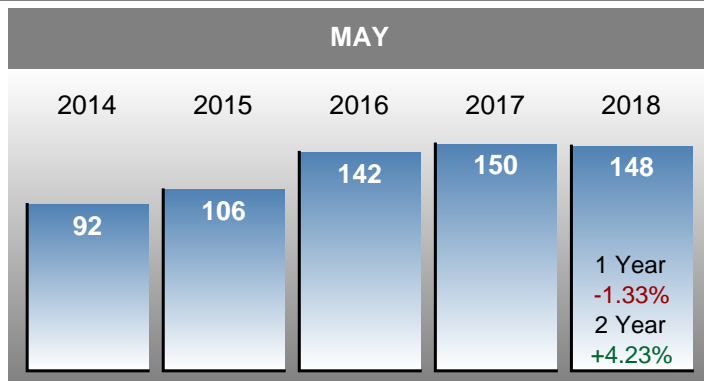
Contact an experienced REALTOR®

May 2018

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



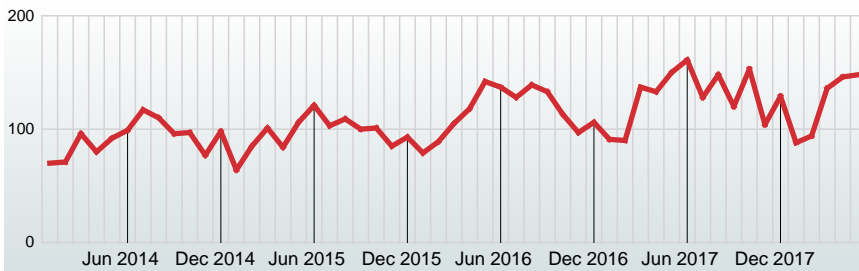
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 128

3 MONTHS



High
Jun 2017 = 161
Low
Jan 2015 = 64
Closed Listings
this month at **148**,
above the 5 yr MAY
average of **128**

MAY	136
APR	146
MAR	7.35%
MAY	148
APR	1.37%

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	12	8.11%	44.8	7	4	1	0
\$40,001 - \$80,000	21	14.19%	54.6	6	14	1	0
\$80,001 - \$110,000	12	8.11%	58.8	3	8	1	0
\$110,001 - \$160,000	43	29.05%	29.4	4	30	9	0
\$160,001 - \$190,000	24	16.22%	16.5	1	14	9	0
\$190,001 - \$220,000	19	12.84%	29.7	0	16	3	0
\$220,001 and up	17	11.49%	63.8	1	8	8	0
Total Closed Units	148			22	94	32	0
Total Closed Volume	20,951,217	100%	38.5	1.70M	13.50M	5.75M	0.00B
Average Closed Price	\$141,562			\$77,400	\$143,637	\$179,578	\$0

Ready to Buy or Sell Real Estate?

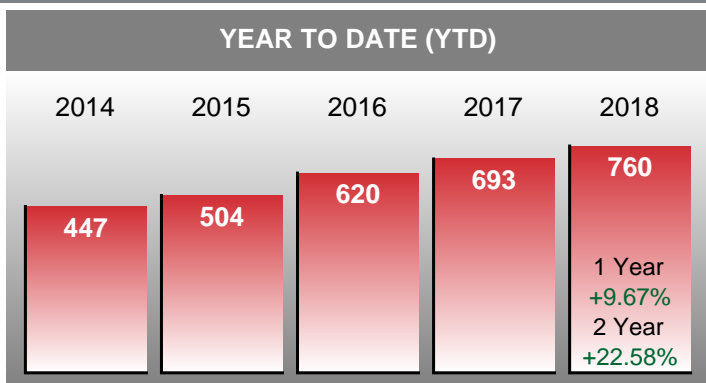
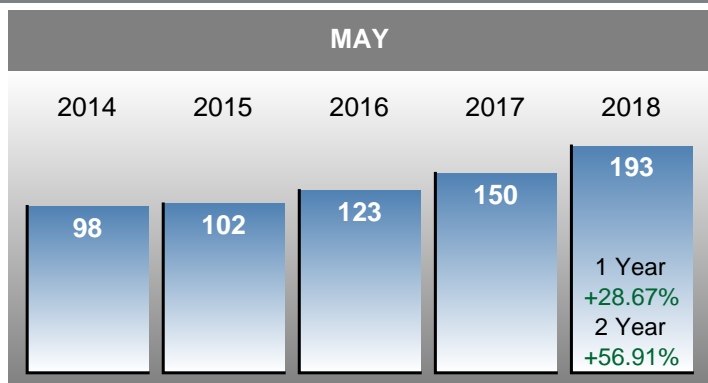
Contact an experienced REALTOR®

May 2018

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



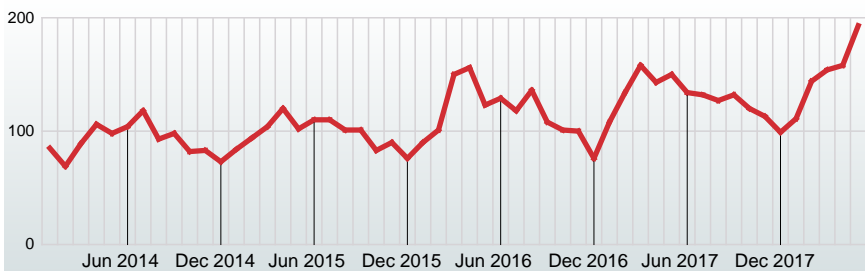
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 133

3 MONTHS



High
May 2018 = 193
Low
Feb 2014 = 69
Pending Listings
this month at **193**,
above the 5 yr MAY
average of **133**

MAY	154
APR	158
MAR	2.60%
MAY	193
APR	22.15%

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	14	7.25%	47.4	9	3	2	0
\$50,001 - \$70,000	20	10.36%	41.0	10	7	3	0
\$70,001 - \$110,000	35	18.13%	40.5	5	24	4	2
\$110,001 - \$150,000	43	22.28%	46.1	5	28	9	1
\$150,001 - \$180,000	32	16.58%	47.4	1	25	5	1
\$180,001 - \$240,000	28	14.51%	49.0	1	18	8	1
\$240,001 and up	21	10.88%	57.3	0	13	8	0
Total Pending Units	193			31	118	39	5
Total Pending Volume	28,246,086	100%	55.1	2.32M	18.60M	6.60M	732.90K
Average Listing Price	\$85,411			\$74,731	\$157,638	\$169,110	\$146,580

Ready to Buy or Sell Real Estate?

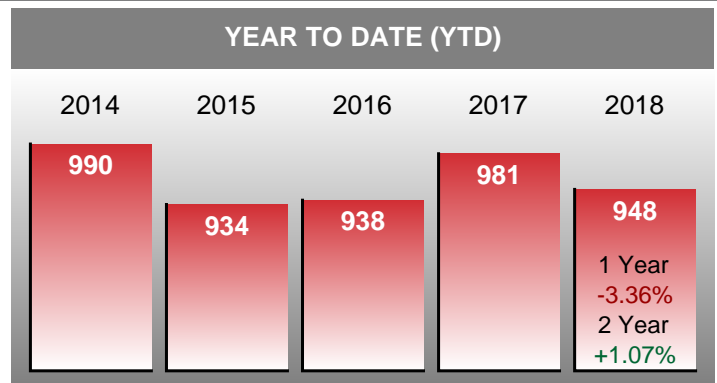
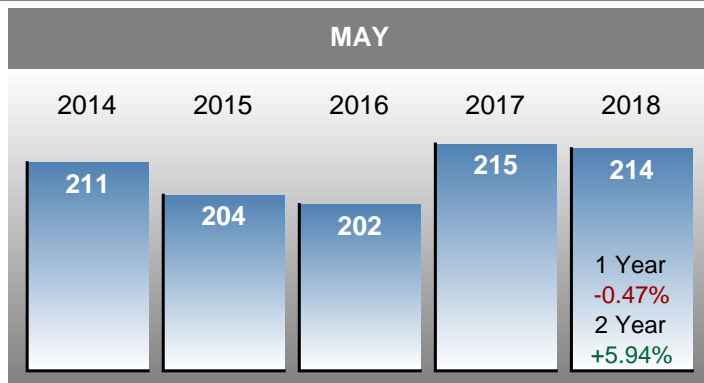
Contact an experienced REALTOR®

May 2018

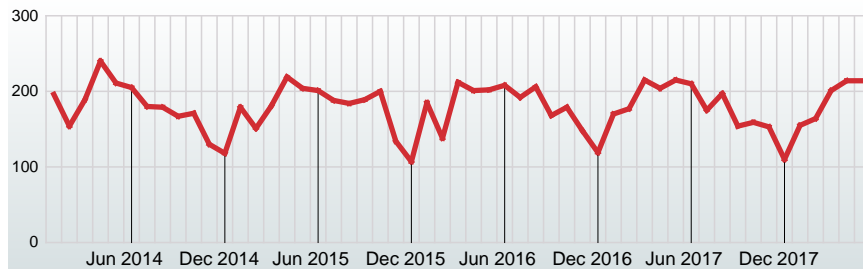
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 209

3 MONTHS

High
Apr 2014 = 240
Low
Dec 2015 = 107
New Listings
this month at **214**,
above the 5 yr MAY
average of **209**

MAY	214
APR	214
APR	6.47%
MAY	214
MAY	0.00%

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	20	9.35%	9	9	2	0
\$70,001 - \$110,000	29	13.55%	7	19	2	1
\$110,001 - \$140,000	31	14.49%	1	24	5	1
\$140,001 - \$180,000	48	22.43%	3	33	11	1
\$180,001 - \$220,000	31	14.49%	2	16	13	0
\$220,001 - \$300,000	34	15.89%	0	13	18	3
\$300,001 and up	21	9.81%	0	6	9	6
Total New Listed Units	214		22	120	60	12
Total New Listed Volume	40,521,588	100%	2.05M	20.21M	13.99M	4.27M
Average New Listed Listing Price	\$60,150		\$93,040	\$168,448	\$233,168	\$355,912

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

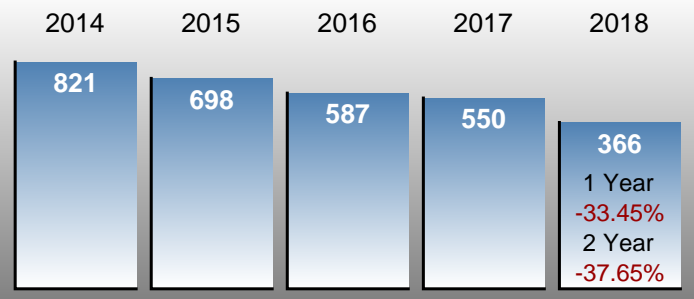
May 2018

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

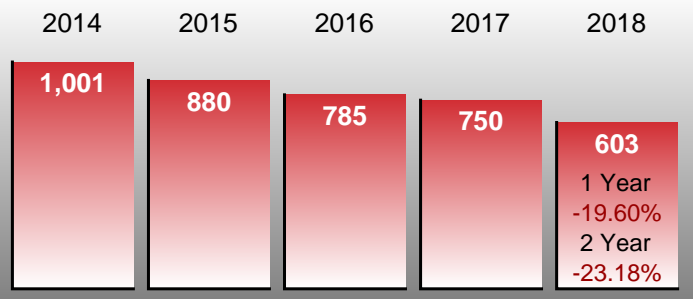


ACTIVE INVENTORY

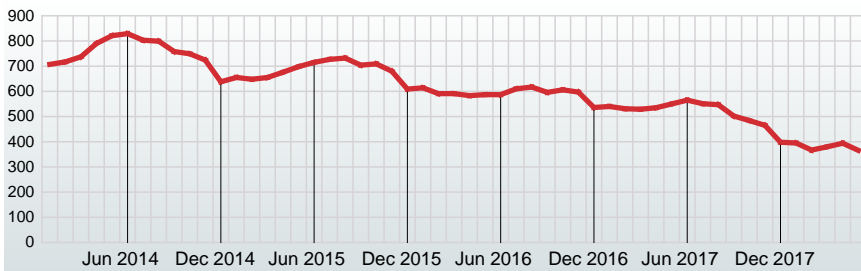
END OF MAY



ACTIVE DURING MAY



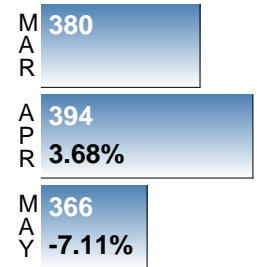
5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 604

3 MONTHS

High
Jun 2014 = 829
Low
May 2018 = 366
Inventory
this month at **366**,
below the 5 yr MAY
average of **604**



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	26	7.10%	74.2	7	14	2	3
\$50,001 - \$75,000	35	9.56%	140.7	12	20	2	1
\$75,001 - \$125,000	69	18.85%	80.3	10	49	9	1
\$125,001 - \$175,000	64	17.49%	92.4	3	38	20	3
\$175,001 - \$250,000	85	23.22%	66.5	5	44	31	5
\$250,001 - \$325,000	47	12.84%	85.0	0	12	31	4
\$325,001 and up	40	10.93%	102.3	0	10	15	15
Total Active Inventory by Units	366			37	187	110	32
Total Active Inventory by Volume	72,548,727	100%	87.5	3.52M	29.67M	26.42M	12.94M
Average Active Inventory Listing Price	\$198,221			\$95,069	\$158,676	\$240,190	\$404,305

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

May 2018

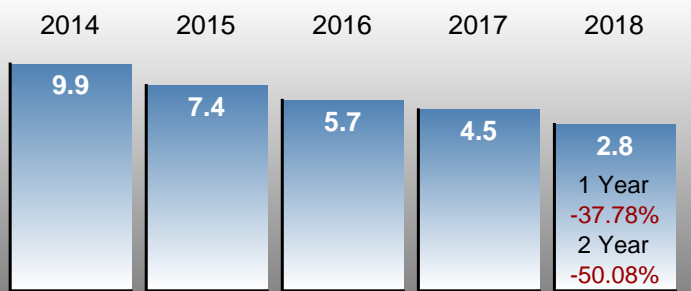


Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types

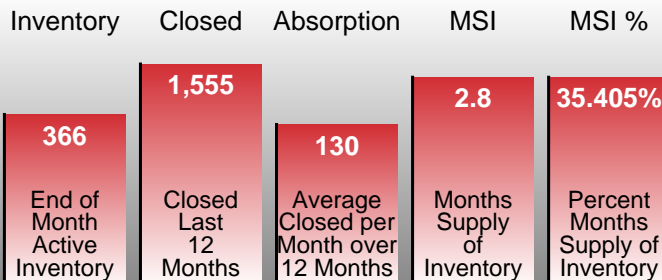


MONTHS SUPPLY of INVENTORY (MSI)

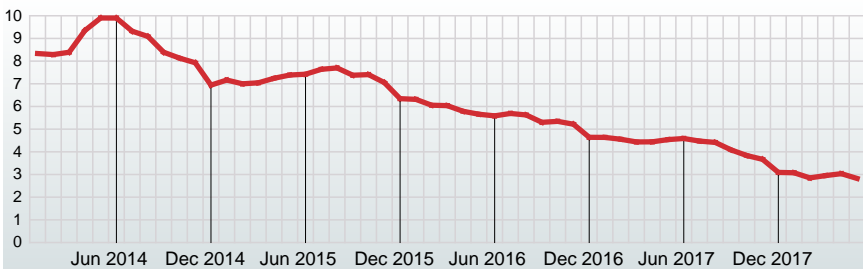
MSI FOR MAY



INDICATORS FOR MAY 2018



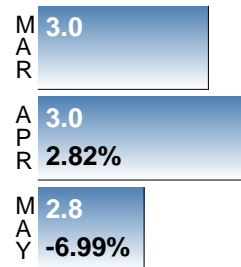
5 YEAR MARKET ACTIVITY TRENDS



5yr MAY AVG = 6.1

3 MONTHS

High
May 2014 = 9.9
Low
May 2018 = 2.8
Months Supply
this month at **2.8**,
below the 5 yr MAY
average of **6.1**



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	26	7.10%	1.7	1.4	1.7	1.2	36.0
\$50,001 - \$75,000	35	9.56%	3.0	6.3	2.4	1.8	6.0
\$75,001 - \$125,000	69	18.85%	2.8	3.4	2.7	2.8	2.0
\$125,001 - \$175,000	64	17.49%	1.8	1.5	1.5	2.5	4.5
\$175,001 - \$250,000	85	23.22%	2.9	15.0	2.6	2.9	5.0
\$250,001 - \$325,000	47	12.84%	4.9	0.0	3.3	6.9	3.0
\$325,001 and up	40	10.93%	9.6	0.0	10.9	6.9	13.8
Market Supply of Inventory (MSI)	2.8	100%	2.8	3.0	2.3	3.5	6.6
Total Active Inventory by Units	366			37	187	110	32

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

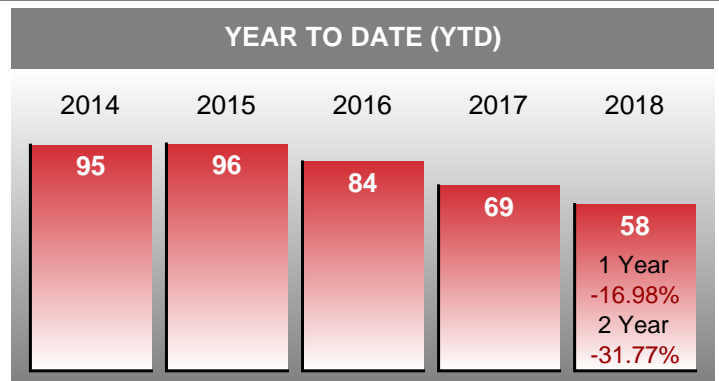
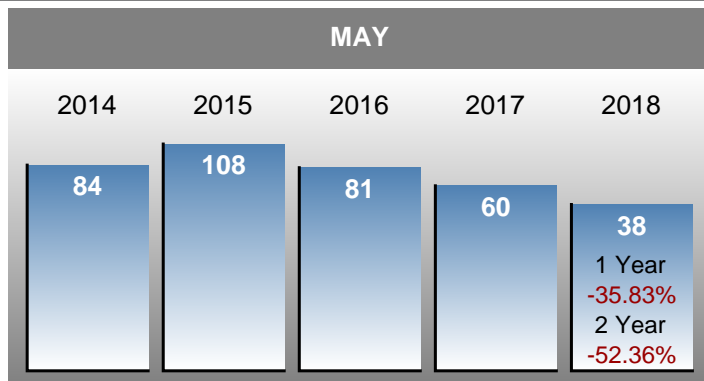
May 2018



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



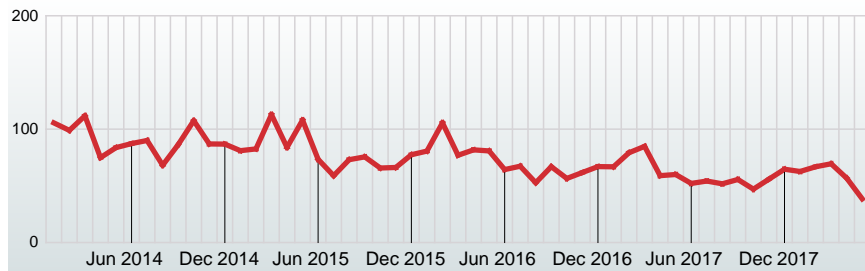
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

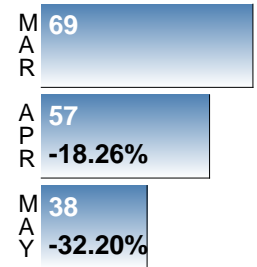
5yr MAY AVG = 74

3 MONTHS



High
Mar 2015 = 113
Low
May 2018 = 38

Average Days on Market this month at **38**, below the 5 yr MAY average of **74**



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
\$40,000 and less	12	8.11%	44.8	45.4	39.3	62.0	0.0
\$40,001 - \$80,000	21	14.19%	54.6	28.8	68.6	14.0	0.0
\$80,001 - \$110,000	12	8.11%	58.8	65.7	61.5	16.0	0.0
\$110,001 - \$160,000	43	29.05%	29.4	15.8	30.4	31.9	0.0
\$160,001 - \$190,000	24	16.22%	16.5	18.0	12.4	22.9	0.0
\$190,001 - \$220,000	19	12.84%	29.7	0.0	32.6	14.3	0.0
\$220,001 and up	17	11.49%	63.8	15.0	82.4	51.3	0.0
Average Closed DOM			38.5	35.6	41.2	32.4	0.0
Total Closed Units		100%	38.5	22	94	32	
Total Closed Volume			20,951,217	1.70M	13.50M	5.75M	0.00B

Ready to Buy or Sell Real Estate?

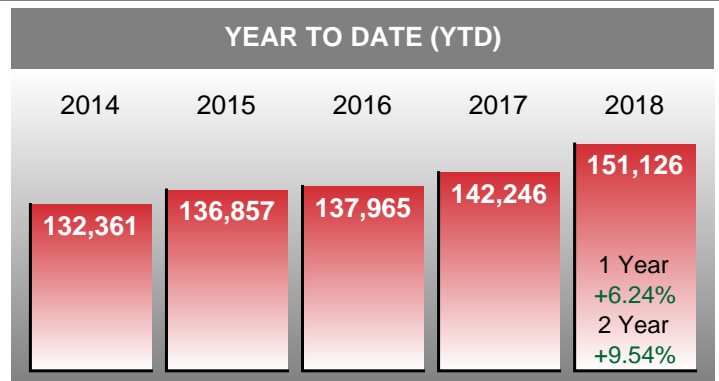
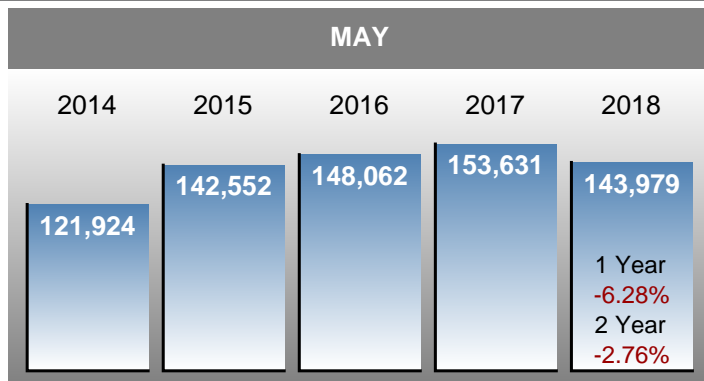
Contact an experienced REALTOR®

May 2018

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



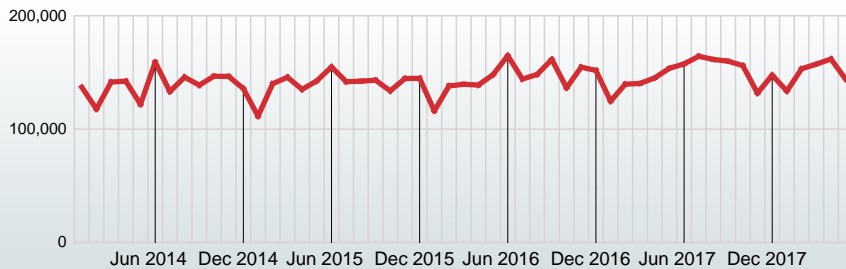
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 142,029

3 MONTHS



High
Jun 2016 = 164,774
Low
Jan 2015 = 111,423
Average List Price
this month at **143,979**,
above the 5 yr MAY
average of **142,029**

MAY	157,342
APR	161,840
2.86%	
MAY	143,979
-11.04%	

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
\$40,000 and less	11	7.43%	25,082	31,286	22,900	45,000	0
\$40,001 - \$80,000	22	14.86%	65,580	57,133	71,037	63,900	0
\$80,001 - \$110,000	11	7.43%	96,537	97,267	97,738	65,000	0
\$110,001 - \$160,000	45	30.41%	133,216	130,200	132,578	135,744	0
\$160,001 - \$190,000	26	17.57%	176,259	164,950	171,350	179,567	0
\$190,001 - \$220,000	15	10.14%	208,150	0	205,930	206,633	0
\$220,001 and up	18	12.16%	268,258	265,000	272,450	269,275	0
Average List Price			143,979	82,016	145,944	180,806	0
Total Closed Units		100%	143,979	22	94	32	
Total Closed Volume			21,308,889	1.80M	13.72M	5.79M	0.00B

Ready to Buy or Sell Real Estate?

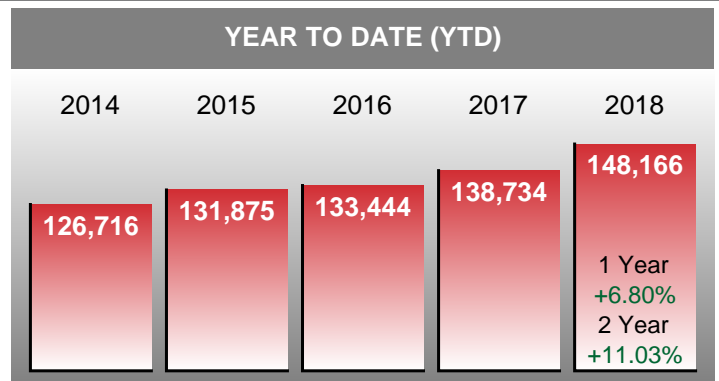
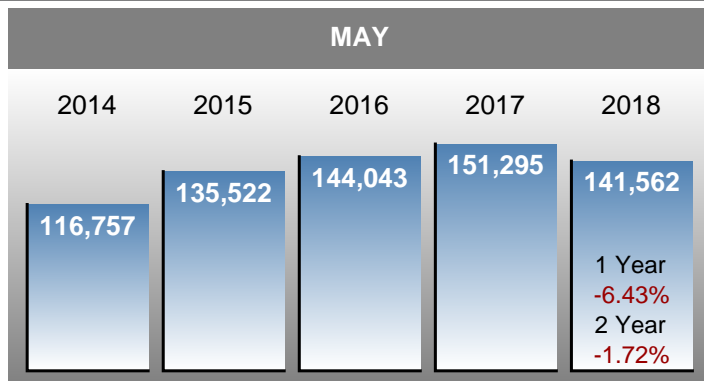
Contact an experienced REALTOR®

May 2018

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



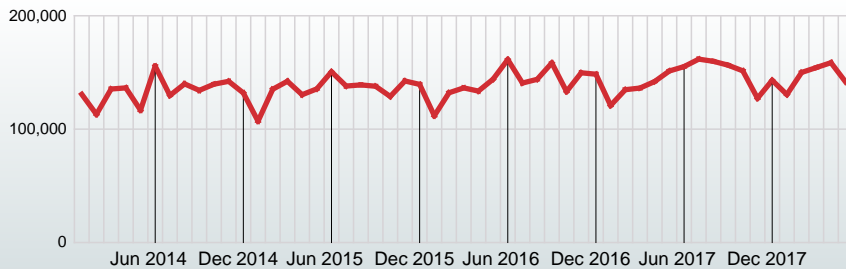
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 137,836

3 MONTHS



High
Jul 2017 = 161,727
Low
Jan 2015 = 107,038
Average Sold Price
this month at **141,562**,
above the 5 yr MAY
average of **137,836**

MAR	154,316
APR	158,611
MAY	141,562
2.78%	
-10.75%	

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
\$40,000 and less	12	8.11%	22,917	21,714	20,750	40,000	0
\$40,001 - \$80,000	21	14.19%	62,600	54,417	65,103	76,650	0
\$80,001 - \$110,000	12	8.11%	97,700	95,967	99,813	86,000	0
\$110,001 - \$160,000	43	29.05%	131,002	127,238	130,520	134,283	0
\$160,001 - \$190,000	24	16.22%	173,831	164,950	171,936	177,767	0
\$190,001 - \$220,000	19	12.84%	205,278	0	205,080	206,333	0
\$220,001 and up	17	11.49%	263,759	262,500	263,125	264,550	0
Average Sold Price			141,562	77,400	143,637	179,578	0
Total Closed Units		100%	148	22	94	32	0
Total Closed Volume			20,951,217	1.70M	13.50M	5.75M	0.00B

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

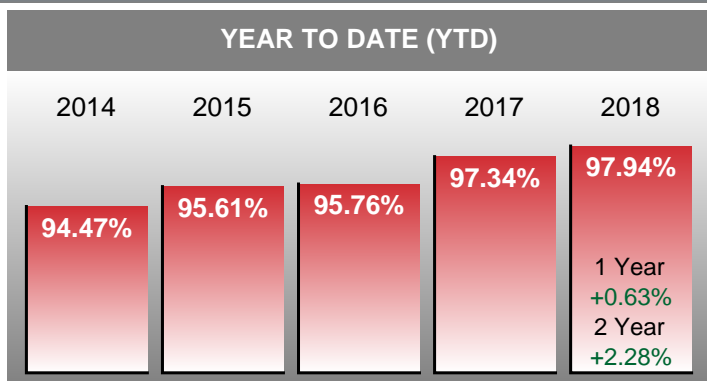
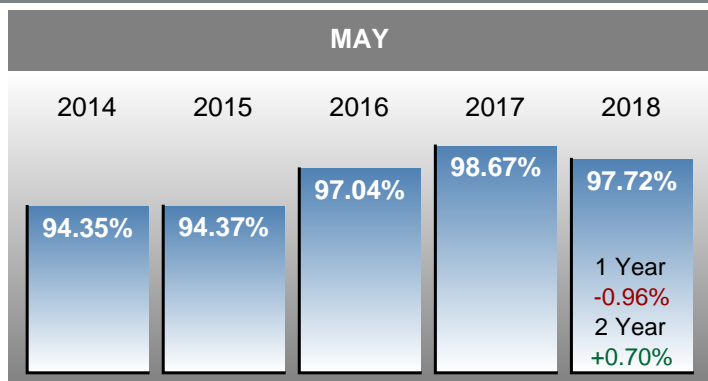
May 2018



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



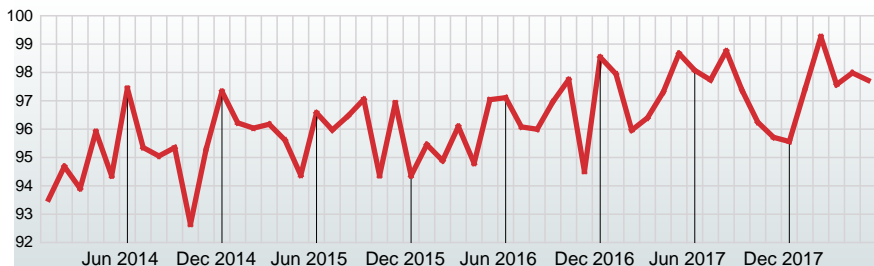
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr MAY AVG = 96.43%

3 MONTHS



High
Feb 2018 = 99.26%

Low
Oct 2014 = 92.64%

Average Sold/List Ratio this month at **97.72%**, above the 5 yr MAY average of **96.43%**

MAY **97.57%**

APR **97.99%**
0.42%

MAY **97.72%**
-0.27%

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
\$40,000 and less	12	8.11%	83.82%	78.58%	91.70%	88.89%	0.00%
\$40,001 \$80,000	21	14.19%	96.16%	100.85%	92.45%	119.95%	0.00%
\$80,001 \$110,000	12	8.11%	104.25%	98.54%	102.89%	132.31%	0.00%
\$110,001 \$160,000	43	29.05%	98.47%	97.67%	98.46%	98.87%	0.00%
\$160,001 \$190,000	24	16.22%	99.87%	100.00%	100.40%	99.04%	0.00%
\$190,001 \$220,000	19	12.84%	99.75%	0.00%	99.73%	99.85%	0.00%
\$220,001 and up	17	11.49%	97.66%	99.06%	96.84%	98.31%	0.00%
Average Sold/List Ratio			97.70%	92.75%	98.02%	100.26%	0.00%
Total Closed Units		100%	97.70%	22	94	32	
Total Closed Volume				1.70M	13.50M	5.75M	0.00B

Ready to Buy or Sell Real Estate?

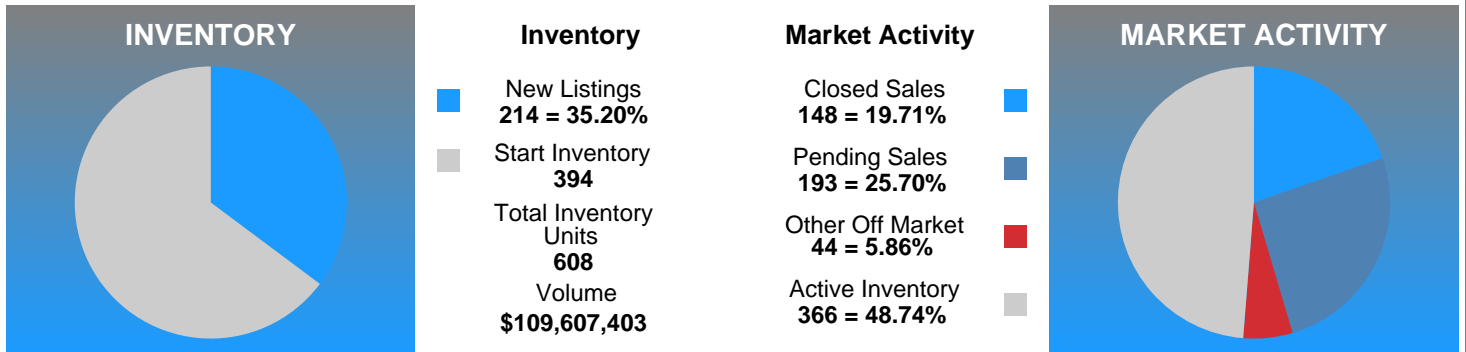
Contact an experienced REALTOR®

May 2018

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



MARKET SUMMARY



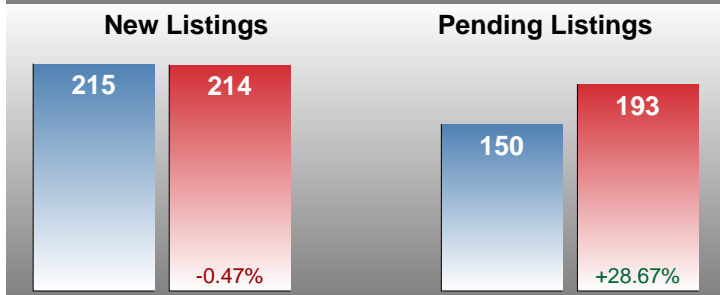
Compared Metrics	May			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	150	148	-1.33%	601	612	1.83%
Pending Sales	150	193	28.67%	693	760	9.67%
New Listings	215	214	-0.47%	981	948	-3.36%
Average List Price	153,631	143,979	-6.28%	142,246	151,126	6.24%
Average Sale Price	151,295	141,562	-6.43%	138,734	148,166	6.80%
Average Percent of Selling Price to List Price	98.67%	97.72%	-0.96%	97.34%	97.94%	0.63%
Average Days on Market to Sale	59.99	38.49	-35.83%	69.33	57.56	-16.98%
Monthly Inventory	550	366	-33.45%	550	366	-33.45%
Months Supply of Inventory	4.54	2.82	-37.78%	4.54	2.82	-37.78%

Absorption: Last 12 months, an Average of **130** Sales/Month

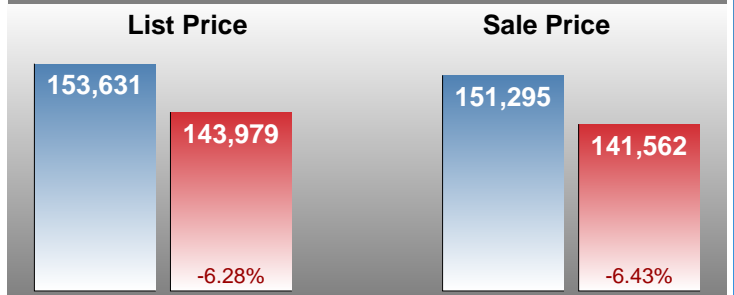
Inventory on May 31, 2018 = 366

2017 **2018**

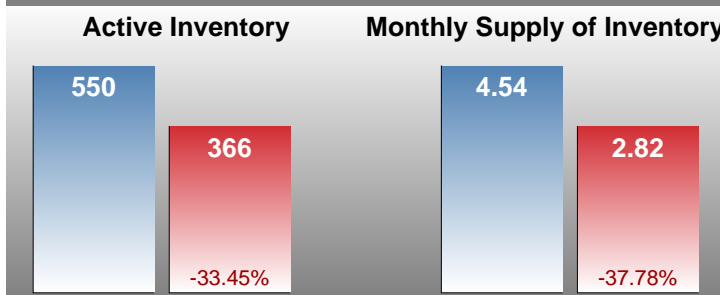
MAY MARKET



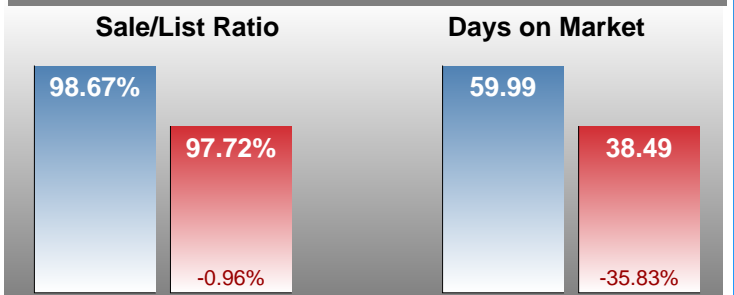
AVERAGE PRICES



INVENTORY



AVERAGE SOLD/LIST RATIO & DOM



Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®