

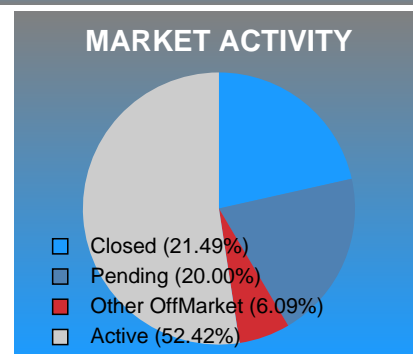
## June 2018

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	June		
	2017	2018	+/-%
Closed Listings	161	173	7.45%
Pending Listings	134	161	20.15%
New Listings	210	236	12.38%
Average List Price	157,530	162,225	2.98%
Average Sale Price	155,147	159,153	2.58%
Average Percent of List Price to Selling Price	98.07%	97.51%	-0.58%
Average Days on Market to Sale	52.11	41.86	-19.68%
End of Month Inventory	565	422	-25.31%
Months Supply of Inventory	4.59	3.23	-29.55%



**Absorption:** Last 12 months, an Average of **131** Sales/Month  
**Active Inventory** as of June 30, 2018 = **422**

## Analysis Wrap-Up

**Months Supply of Inventory (MSI) Decreases**

The total housing inventory at the end of June 2018 decreased **25.31%** to 422 existing homes available for sale. Over the last 12 months this area has had an average of 131 closed sales per month. This represents an unsold inventory index of **3.23** 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 **2.58%** in June 2018 to \$159,153 versus the previous year at \$155,147.

**Average Days on Market Shortens**

The average number of **41.86** days that homes spent on the market before selling decreased by 10.26 days or **19.68%** in June 2018 compared to last year's same month at **52.11** DOM.

**Sales Success for June 2018 is Positive**

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

There were 236 New Listings in June 2018, up **12.38%** from last year at 210. Furthermore, there were 173 Closed Listings this month versus last year at 161, a **7.45%** increase.

Closed versus Listed trends yielded a **73.3%** ratio, down from previous year's, June 2017, at **76.7%**, a **4.38%** 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

<b>Closed Listings</b>	<b>1</b>
<b>Pending Listings</b>	<b>2</b>
<b>New Listings</b>	<b>3</b>
<b>Inventory</b>	<b>4</b>
<b>Months Supply of Inventory</b>	<b>5</b>
<b>Average Days on Market to Sale</b>	<b>6</b>
<b>Average List Price at Closing</b>	<b>7</b>
<b>Average Sale Price at Closing</b>	<b>8</b>
<b>Average Percent of List Price to Selling Price</b>	<b>9</b>
<b>Market Summary</b>	<b>10</b>

## 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®

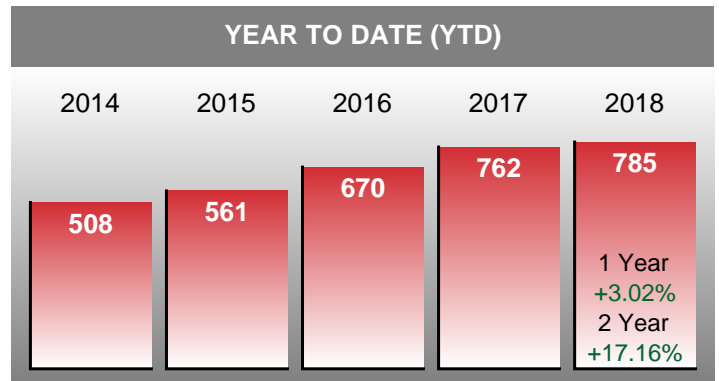
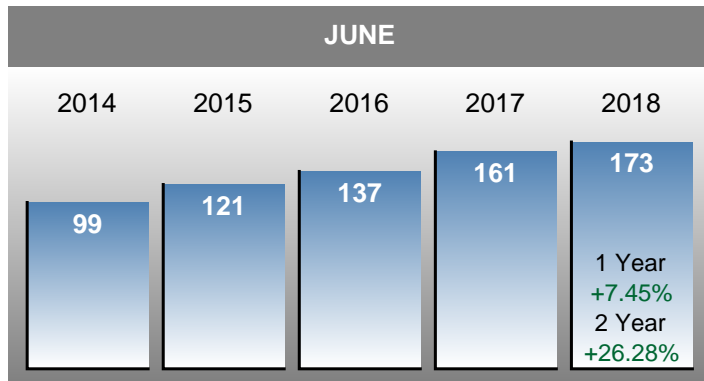
# June 2018



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



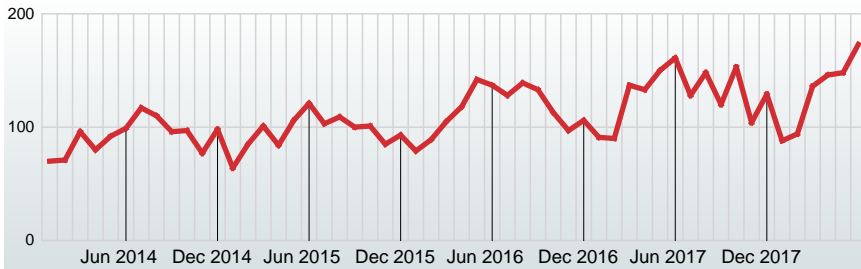
## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 138

3 MONTHS



**High**  
Jun 2018 = 173  
**Low**  
Jan 2015 = 64  
*Closed Listings*  
this month at **173**,  
above the 5 yr JUN  
average of **138**

A	146
P	
R	
M	148
A	1.37%
Y	
J	173
U	16.89%
N	

## 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	5.78%	37.4	3	6	1	0
\$50,001 - \$100,000	26	15.03%	51.0	6	16	4	0
\$100,001 - \$125,000	22	12.72%	51.4	3	14	3	2
\$125,001 - \$150,000	23	13.29%	35.4	3	18	2	0
\$150,001 - \$175,000	34	19.65%	36.9	3	24	7	0
\$175,001 - \$250,000	40	23.12%	36.5	1	21	17	1
\$250,001 and up	18	10.40%	49.1	0	8	6	4
<b>Total Closed Units</b>	<b>173</b>			<b>19</b>	<b>107</b>	<b>40</b>	<b>7</b>
<b>Total Closed Volume</b>	<b>27,533,484</b>	<b>100%</b>	<b>41.9</b>	<b>1.96M</b>	<b>16.32M</b>	<b>7.53M</b>	<b>1.73M</b>
<b>Average Closed Price</b>	<b>\$159,153</b>			<b>\$102,997</b>	<b>\$152,532</b>	<b>\$188,214</b>	<b>\$246,714</b>

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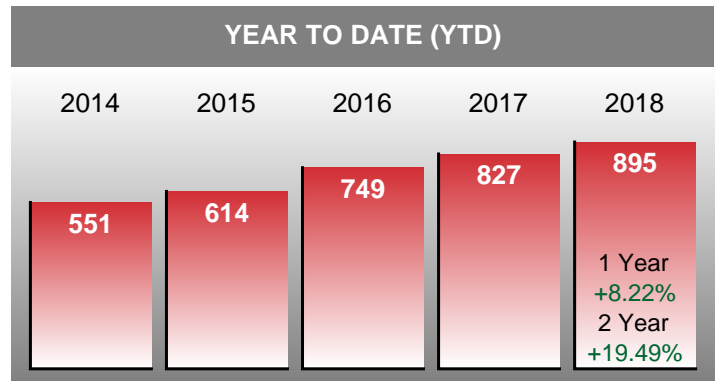
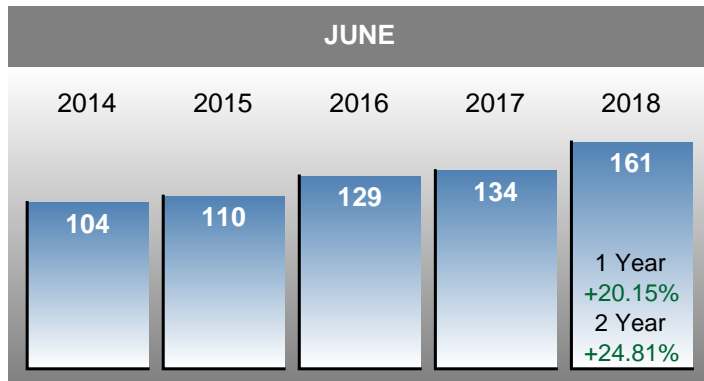
# June 2018



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



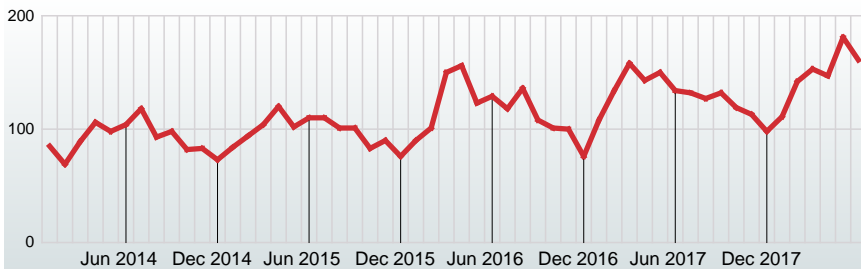
## PENDING LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 128

3 MONTHS



**High**  
May 2018 = 181  
**Low**  
Feb 2014 = 69  
*Pending Listings*  
this month at **161**,  
above the 5 yr JUN  
average of **128**

A P R	147
M A Y	181 23.13%
J U N	161 -11.05%

### 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	15	9.32%	91.7	2	10	2	1
\$50,001 - \$90,000	20	12.42%	47.1	8	12	0	0
\$90,001 - \$120,000	17	10.56%	41.0	1	11	4	1
\$120,001 - \$170,000	42	26.09%	43.3	4	29	8	1
\$170,001 - \$200,000	30	18.63%	33.8	0	18	10	2
\$200,001 - \$240,000	18	11.18%	35.4	0	12	5	1
\$240,001 and up	19	11.80%	41.9	0	7	10	2
<b>Total Pending Units</b>	<b>161</b>			<b>15</b>	<b>99</b>	<b>39</b>	<b>8</b>
<b>Total Pending Volume</b>	<b>24,859,329</b>	<b>100%</b>	<b>55.7</b>	<b>1.24M</b>	<b>14.36M</b>	<b>7.78M</b>	<b>1.48M</b>
<b>Average Listing Price</b>	<b>\$104,396</b>			<b>\$82,633</b>	<b>\$145,047</b>	<b>\$199,587</b>	<b>\$184,531</b>

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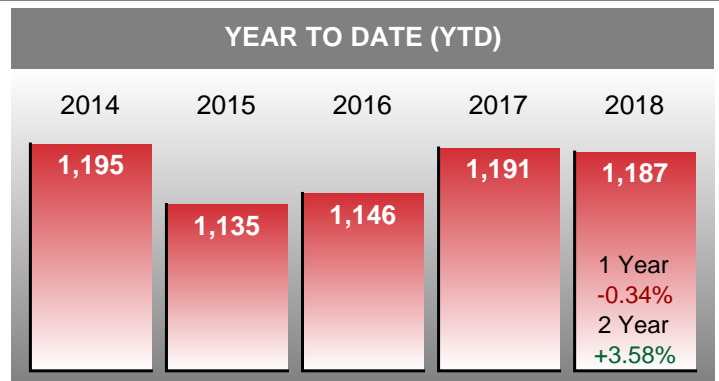
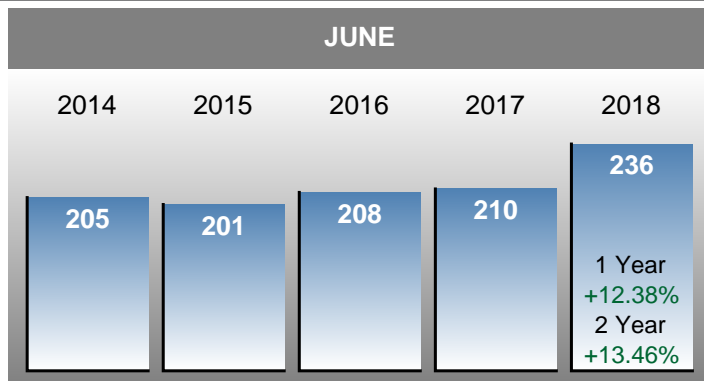
# June 2018



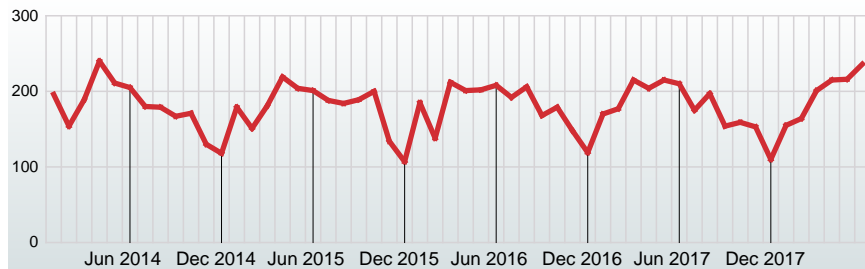
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



## NEW LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 212

3 MONTHS

**High**  
Apr 2014 = 240  
**Low**  
Dec 2015 = 107  
*New Listings*  
this month at **236**,  
above the 5 yr JUN  
average of **212**

A	215
P	
R	
M	216
A	0.47%
Y	
J	236
U	9.26%
N	

### 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	8.47%	7	11	1	1
\$60,001 - \$100,000	30	12.71%	4	20	4	2
\$100,001 - \$130,000	35	14.83%	5	25	5	0
\$130,001 - \$170,000	54	22.88%	5	39	8	2
\$170,001 - \$210,000	38	16.10%	1	24	8	5
\$210,001 - \$290,000	36	15.25%	0	15	19	2
\$290,001 and up	23	9.75%	0	7	9	7
<b>Total New Listed Units</b>	<b>236</b>		<b>22</b>	<b>141</b>	<b>54</b>	<b>19</b>
<b>Total New Listed Volume</b>	<b>40,544,174</b>	<b>100%</b>	<b>2.17M</b>	<b>21.79M</b>	<b>11.72M</b>	<b>4.86M</b>
<b>Average New Listed Listing Price</b>	<b>\$77,117</b>		<b>\$98,491</b>	<b>\$154,538</b>	<b>\$217,114</b>	<b>\$255,968</b>

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# June 2018

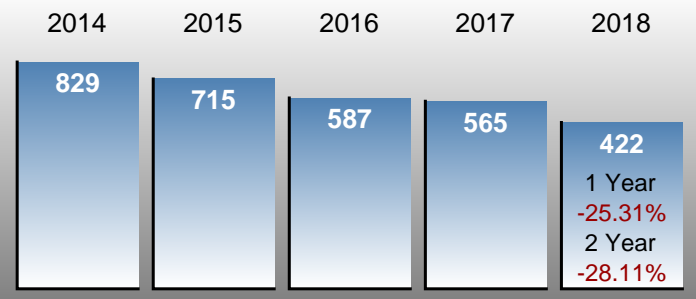


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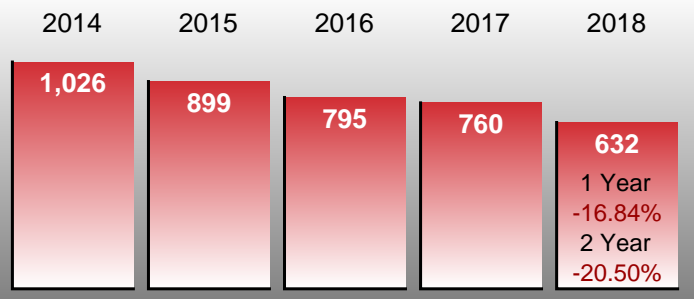


## ACTIVE INVENTORY

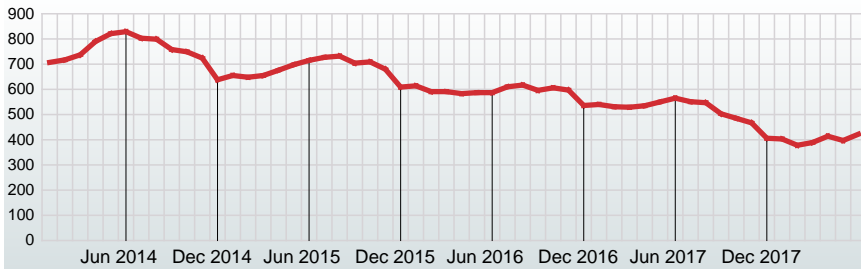
### END OF JUNE



### ACTIVE DURING JUNE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 624

3 MONTHS

**High**  
Jun 2014 = 829  
**Low**  
Feb 2018 = 378  
*Inventory*  
this month at **422**,  
below the 5 yr JUN  
average of **624**

A	414
P	
R	
M	397
A	-4.11%
Y	
J	422
U	6.30%
N	

### 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	5.92%	67.2	10	11	1	3
\$50,001 - \$75,000	44	10.43%	112.3	12	29	2	1
\$75,001 - \$125,000	82	19.43%	71.4	11	58	12	1
\$125,001 - \$175,000	88	20.85%	73.4	6	56	21	5
\$175,001 - \$250,000	89	21.09%	64.6	6	42	34	7
\$250,001 - \$325,000	47	11.14%	83.1	0	12	29	6
\$325,001 and up	47	11.14%	101.1	0	11	18	18
<b>Total Active Inventory by Units</b>	<b>422</b>			<b>45</b>	<b>219</b>	<b>117</b>	<b>41</b>
<b>Total Active Inventory by Volume</b>	<b>82,112,749</b>	<b>100%</b>	<b>79.0</b>	<b>4.37M</b>	<b>34.25M</b>	<b>28.28M</b>	<b>15.22M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$194,580</b>			<b>\$97,053</b>	<b>\$156,381</b>	<b>\$241,676</b>	<b>\$371,264</b>

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# June 2018

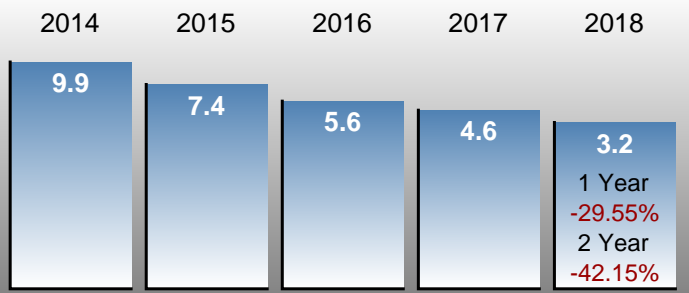


Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types

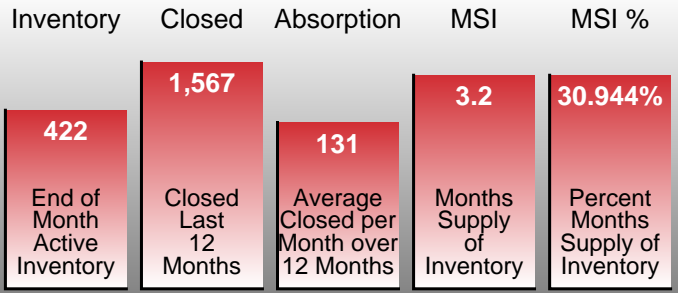


## MONTHS SUPPLY of INVENTORY (MSI)

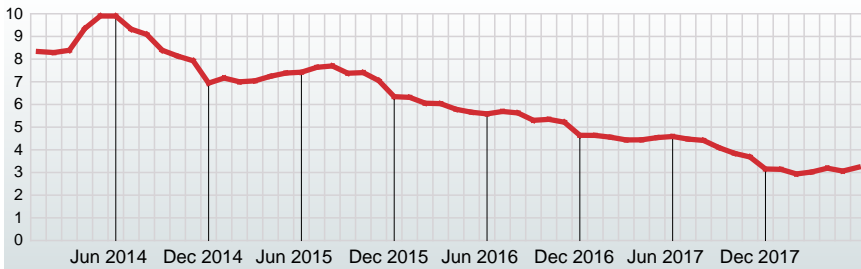
### MSI FOR JUNE



### INDICATORS FOR JUNE 2018



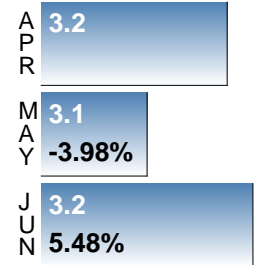
### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 6.1

3 MONTHS

**High**  
May 2014 = 9.9  
**Low**  
Feb 2018 = 2.9  
*Months Supply*  
this month at **3.2**,  
below the 5 yr JUN  
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	25	5.92%	1.7	2.1	1.4	0.6	36.0
\$50,001 - \$75,000	44	10.43%	3.5	5.3	3.3	1.5	6.0
\$75,001 - \$125,000	82	19.43%	3.3	3.6	3.3	3.8	1.5
\$125,001 - \$175,000	88	20.85%	2.4	2.4	2.2	2.7	7.5
\$175,001 - \$250,000	89	21.09%	3.0	18.0	2.5	3.0	6.5
\$250,001 - \$325,000	47	11.14%	5.0	0.0	3.3	6.8	4.5
\$325,001 and up	47	11.14%	11.1	0.0	11.0	8.3	16.6
Market Supply of Inventory (MSI)	3.2	100%	3.2	3.5	2.7	3.7	8.1
Total Active Inventory by Units	422			45	219	117	41

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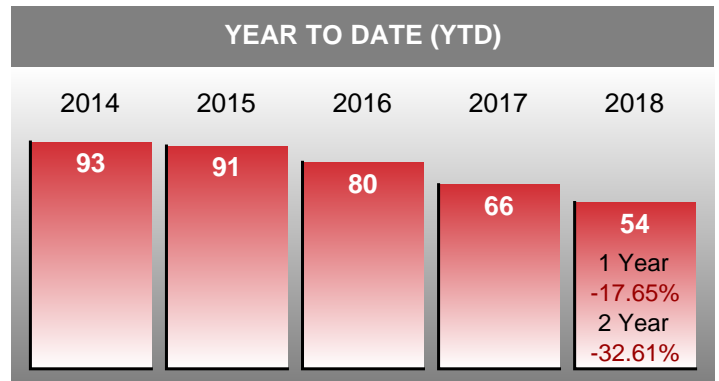
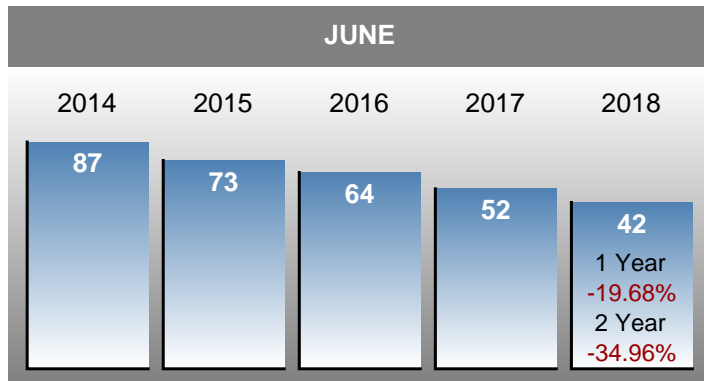
# June 2018



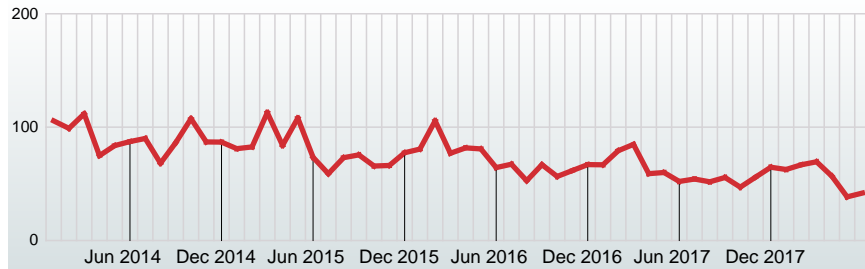
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 64

3 MONTHS

**High**  
Mar 2015 = 113  
**Low**  
May 2018 = 38

Average Days on Market this month at **42**, below the 5 yr JUN average of **64**

APR	57
MAY	38
JUN	42
YTD	-32.20%
YTD	8.73%

## 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	5.78%	37.4	6.7	42.3	100.0	0.0
\$50,001 - \$100,000	26	15.03%	51.0	9.7	60.9	73.3	0.0
\$100,001 - \$125,000	22	12.72%	51.4	23.7	40.4	138.3	40.0
\$125,001 - \$150,000	23	13.29%	35.4	22.3	41.1	3.5	0.0
\$150,001 - \$175,000	34	19.65%	36.9	23.3	34.0	52.6	0.0
\$175,001 - \$250,000	40	23.12%	36.5	32.0	33.1	38.1	85.0
\$250,001 and up	18	10.40%	49.1	0.0	20.4	51.5	103.0
<b>Average Closed DOM</b>			41.9	16.7	39.3	53.5	82.4
<b>Total Closed Units</b>		100%	41.9	19	107	40	7
<b>Total Closed Volume</b>			27,533,484	1.96M	16.32M	7.53M	1.73M

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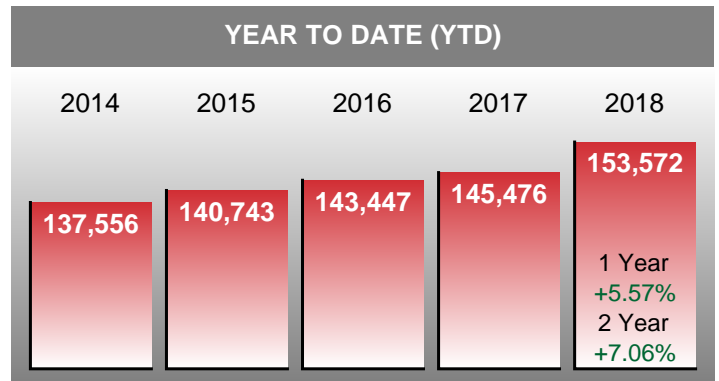
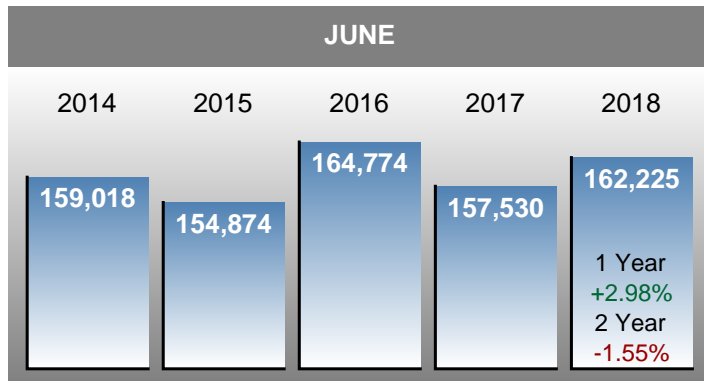
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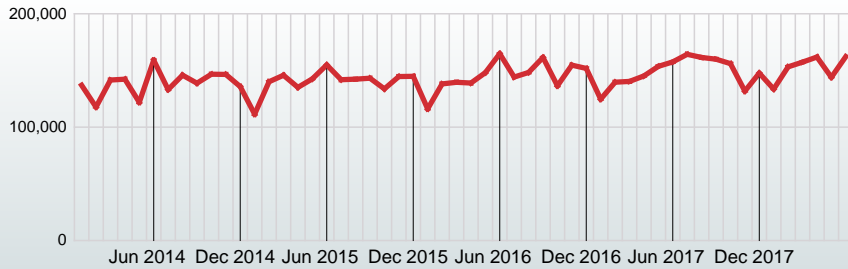
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 159,684

### 3 MONTHS



**High**  
Jun 2016 = 164,774  
**Low**  
Jan 2015 = 111,423  
*Average List Price*  
this month at **162,225**,  
above the 5 yr JUN  
average of **159,684**

A	161,840
P	
R	
M	143,979
A	-11.04%
Y	
J	162,225
U	12.67%
N	

## 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	4.62%	29,850	38,783	34,900	21,900	0
\$50,001 - \$100,000	24	13.87%	73,248	73,408	91,813	62,138	0
\$100,001 - \$125,000	23	13.29%	116,117	116,300	115,779	121,333	110,000
\$125,001 - \$150,000	27	15.61%	140,937	134,983	144,650	132,450	0
\$150,001 - \$175,000	32	18.50%	164,748	167,650	165,252	163,957	0
\$175,001 - \$250,000	40	23.12%	205,755	179,950	208,826	207,882	179,900
\$250,001 and up	19	10.98%	320,528	0	304,550	339,122	341,225
<b>Average List Price</b>			162,225	104,924	155,989	190,395	252,114
<b>Total Closed Units</b>		100%	162,225	19	107	40	7
<b>Total Closed Volume</b>			28,064,916	1.99M	16.69M	7.62M	1.76M

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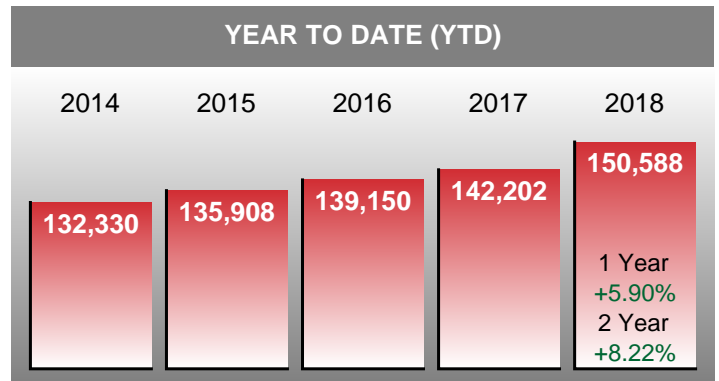
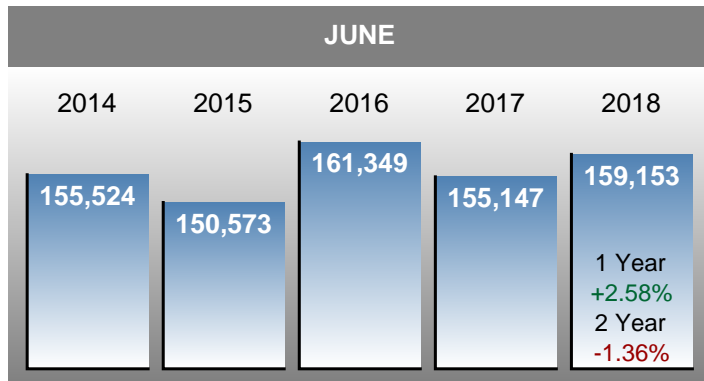
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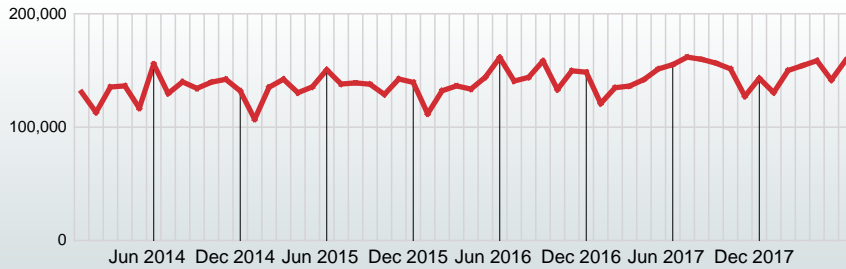
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 156,349

### 3 MONTHS



**High**  
 Jul 2017 = 161,727  
**Low**  
 Jan 2015 = 107,038  
 Average Sold Price this month at **159,153**, above the 5 yr JUN average of **156,349**

A P R	158,611
M A Y	141,562
J U N	159,153
<b>-10.75%</b>	
<b>12.43%</b>	

## 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	5.78%	29,000	31,500	29,000	21,500	0
\$50,001 - \$100,000	26	15.03%	76,215	72,083	80,280	66,150	0
\$100,001 - \$125,000	22	12.72%	114,992	118,333	116,416	110,000	107,500
\$125,001 - \$150,000	23	13.29%	141,680	135,150	143,288	137,000	0
\$150,001 - \$175,000	34	19.65%	162,893	161,500	162,835	163,686	0
\$175,001 - \$250,000	40	23.12%	204,917	185,000	206,144	206,274	176,000
\$250,001 and up	18	10.40%	318,801	0	302,050	331,003	334,000
<b>Average Sold Price</b>			<b>159,153</b>	<b>102,997</b>	<b>152,532</b>	<b>188,214</b>	<b>246,714</b>
<b>Total Closed Units</b>		<b>100%</b>	<b>159,153</b>	<b>19</b>	<b>107</b>	<b>40</b>	<b>7</b>
<b>Total Closed Volume</b>			<b>27,533,484</b>	<b>1.96M</b>	<b>16.32M</b>	<b>7.53M</b>	<b>1.73M</b>

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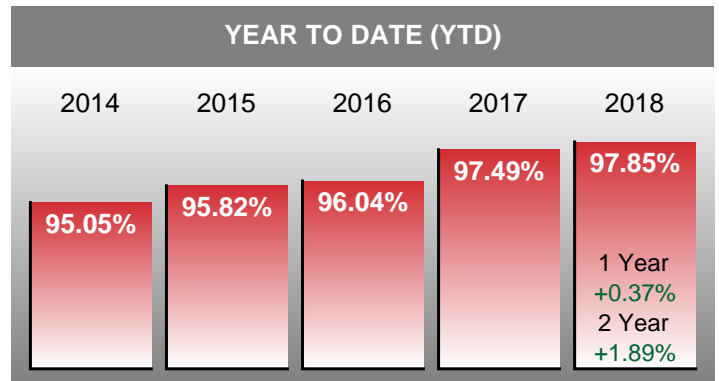
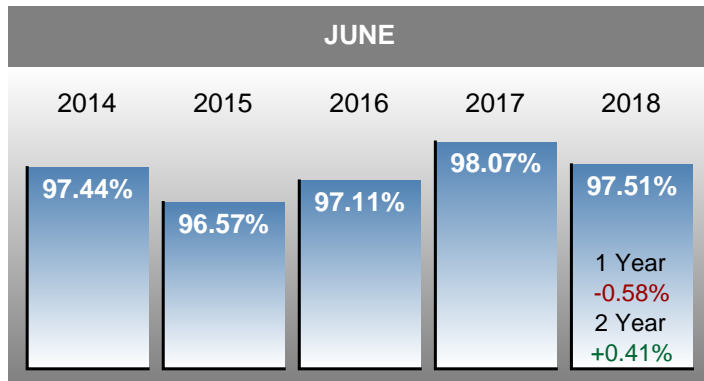
# June 2018



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



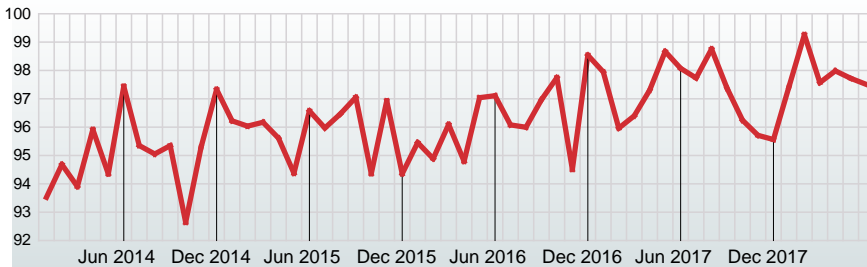
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 97.34%

### 3 MONTHS



**High**  
Feb 2018 = 99.26%  
**Low**  
Oct 2014 = 92.64%

Average Sold/List Ratio this month at **97.51%**, above the 5 yr JUN average of **97.34%**

APR	97.99%
MAY	97.72%
JUN	97.51%
JUN	-0.22%

## 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	5.78%	82.26%	78.60%	81.43%	98.17%	0.00%
\$50,001 - \$100,000	26	15.03%	94.28%	98.34%	89.15%	108.66%	0.00%
\$100,001 - \$125,000	22	12.72%	100.25%	101.83%	102.29%	90.87%	97.73%
\$125,001 - \$150,000	23	13.29%	99.61%	100.13%	99.10%	103.42%	0.00%
\$150,001 - \$175,000	34	19.65%	98.75%	97.08%	98.60%	100.00%	0.00%
\$175,001 - \$250,000	40	23.12%	99.16%	102.81%	98.93%	99.31%	97.83%
\$250,001 and up	18	10.40%	98.59%	0.00%	99.35%	97.73%	98.35%
<b>Average Sold/List Ratio</b>			<b>97.50%</b>	<b>96.09%</b>	<b>96.91%</b>	<b>99.67%</b>	<b>98.10%</b>
<b>Total Closed Units</b>	<b>173</b>	<b>100%</b>	<b>97.50%</b>	<b>19</b>	<b>107</b>	<b>40</b>	<b>7</b>
<b>Total Closed Volume</b>	<b>27,533,484</b>			<b>1.96M</b>	<b>16.32M</b>	<b>7.53M</b>	<b>1.73M</b>

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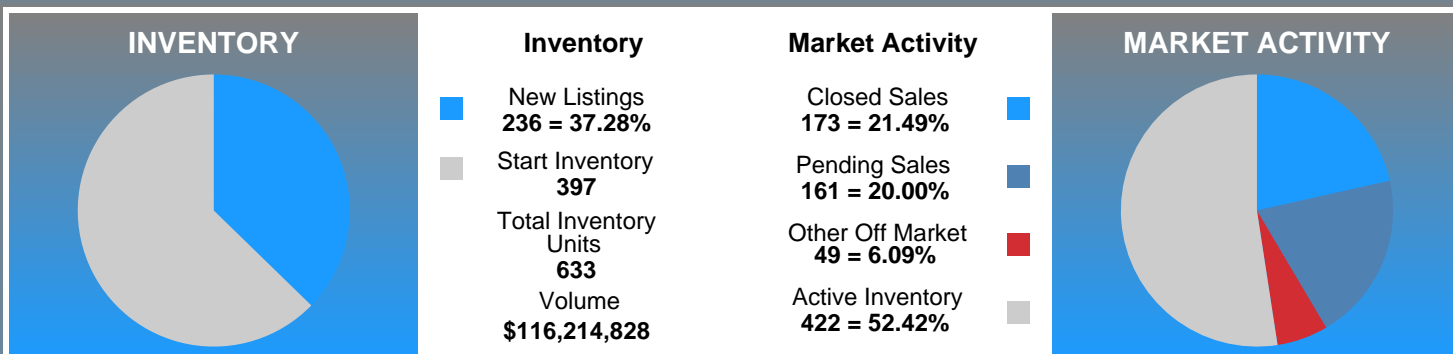
# June 2018



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



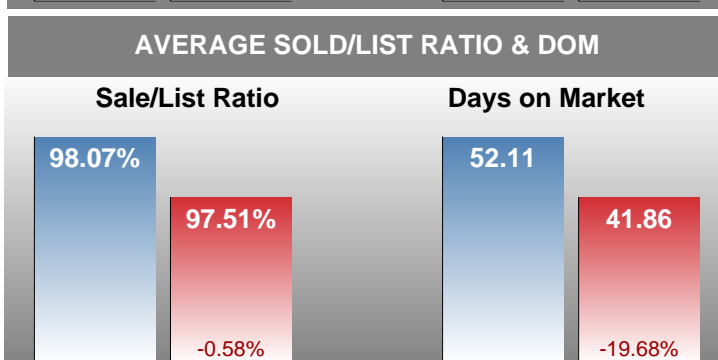
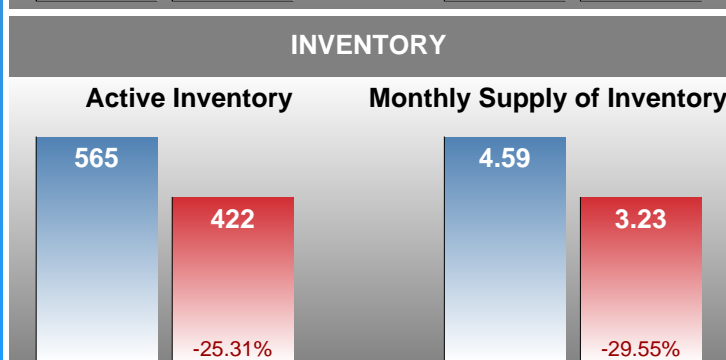
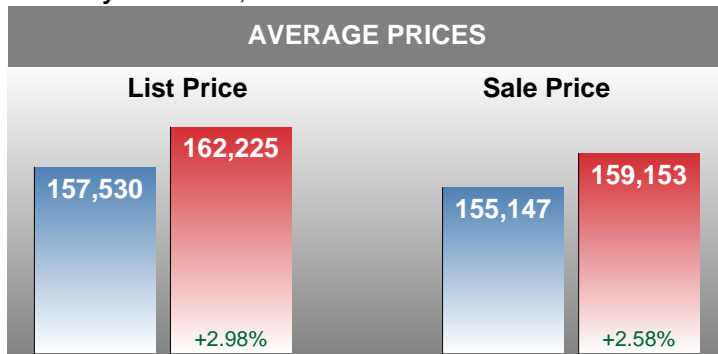
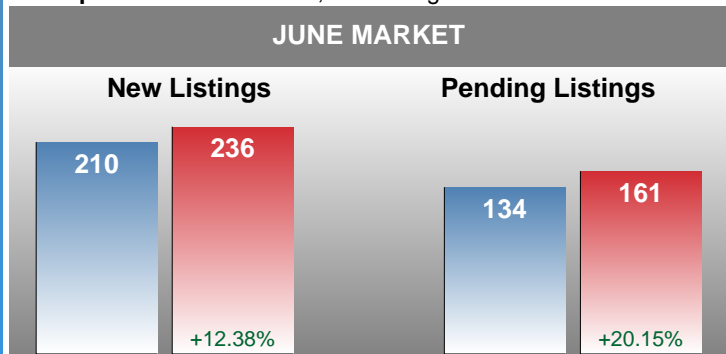
## MARKET SUMMARY



Compared Metrics	June			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	161	173	7.45%	762	785	3.02%
Pending Sales	134	161	20.15%	827	895	8.22%
New Listings	210	236	12.38%	1,191	1,187	-0.34%
Average List Price	157,530	162,225	2.98%	145,476	153,572	5.57%
Average Sale Price	155,147	159,153	2.58%	142,202	150,588	5.90%
Average Percent of Selling Price to List Price	98.07%	97.51%	-0.58%	97.49%	97.85%	0.37%
Average Days on Market to Sale	52.11	41.86	-19.68%	65.69	54.10	-17.65%
Monthly Inventory	565	422	-25.31%	565	422	-25.31%
Months Supply of Inventory	4.59	3.23	-29.55%	4.59	3.23	-29.55%

**Absorption:** Last 12 months, an Average of **131** Sales/Month

**Inventory on June 30, 2018 = 422** 2017 **2018**



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