

## June 2019

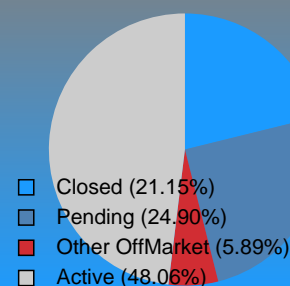
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	June		
	2018	2019	+/-%
Closed Listings	174	158	-9.20%
Pending Listings	146	186	27.40%
New Listings	236	191	-19.07%
Average List Price	162,002	184,064	13.62%
Average Sale Price	158,948	181,235	14.02%
Average Percent of List Price to Selling Price	97.52%	98.00%	0.49%
Average Days on Market to Sale	41.95	43.34	3.31%
End of Month Inventory	466	359	-22.96%
Months Supply of Inventory	3.56	2.70	-24.12%

## MARKET ACTIVITY



**Absorption:** Last 12 months, an Average of **133** Sales/Month  
**Active Inventory** as of June 30, 2019 = **359**

## Analysis Wrap-Up

## Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of June 2019 decreased **22.96%** to 359 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 **2.70** 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 **14.02%** in June 2019 to \$181,235 versus the previous year at \$158,948.

## Average Days on Market Lengthens

The average number of **43.34** days that homes spent on the market before selling increased by 1.39 days or **3.31%** in June 2019 compared to last year's same month at **41.95** DOM.

## Sales Success for June 2019 is Positive

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

There were 191 New Listings in June 2019, down **19.07%** from last year at 236. Furthermore, there were 158 Closed Listings this month versus last year at 174, a **-9.20%** decrease.

Closed versus Listed trends yielded a **82.7%** ratio, up from previous year's, June 2018, at **73.7%**, a **12.20%** 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

<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®

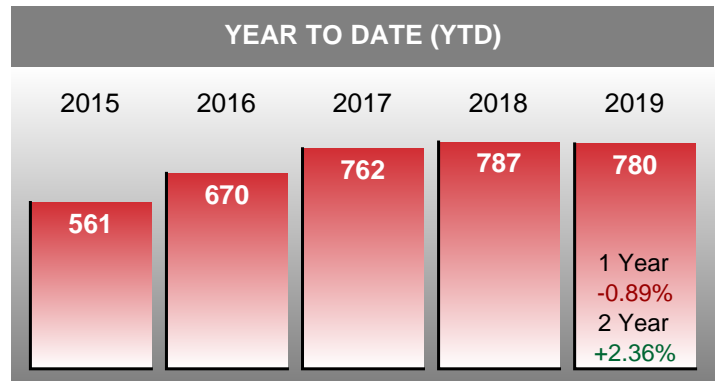
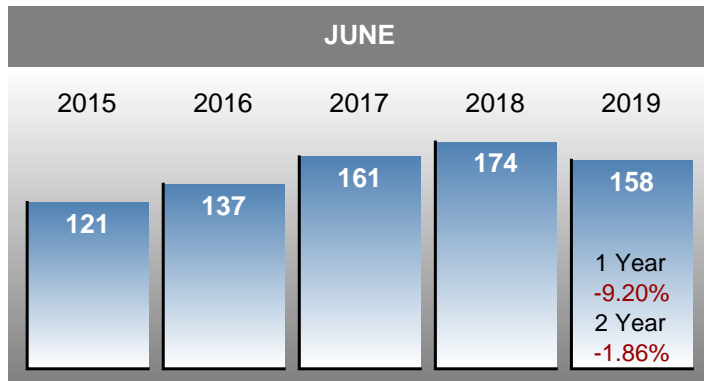
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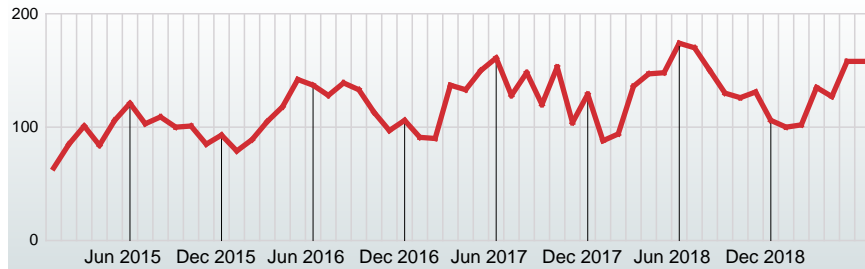
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## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 150

3 MONTHS

**High**  
Jun 2018 = 174  
**Low**  
Jan 2015 = 64  
*Closed Listings*  
this month at **158**,  
above the 5 yr JUN  
average of **150**

A	127
P	
R	
M	158
A	24.41%
Y	
J	158
U	0.00%
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	12	7.59%	67.2	4	8	0	0
\$50,001 - \$100,000	14	8.86%	60.3	1	10	2	1
\$100,001 - \$150,000	38	24.05%	29.4	2	24	11	1
\$150,001 - \$175,000	24	15.19%	17.0	1	16	7	0
\$175,001 - \$225,000	22	13.92%	40.8	0	15	6	1
\$225,001 - \$275,000	28	17.72%	49.7	0	14	12	2
\$275,001 and up	20	12.66%	69.1	0	7	9	4
<b>Total Closed Units</b>	<b>158</b>			<b>8</b>	<b>94</b>	<b>47</b>	<b>9</b>
<b>Total Closed Volume</b>	<b>28,635,165</b>	<b>100%</b>	<b>43.3</b>	<b>626.54K</b>	<b>15.60M</b>	<b>10.10M</b>	<b>2.31M</b>
<b>Average Closed Price</b>	<b>\$181,235</b>			<b>\$78,317</b>	<b>\$165,989</b>	<b>\$214,882</b>	<b>\$256,250</b>

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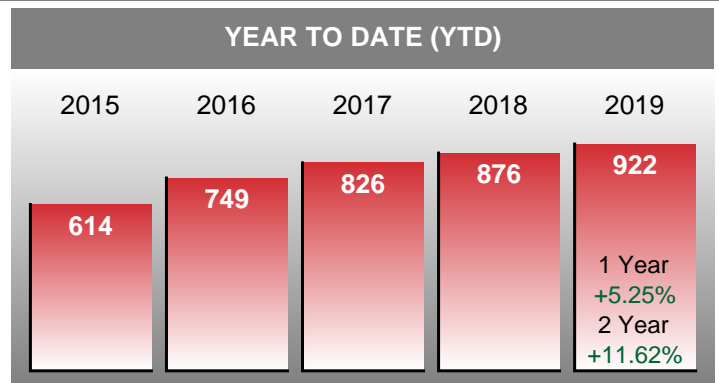
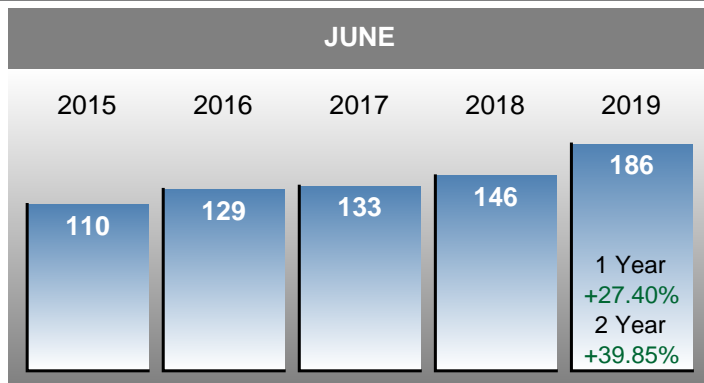
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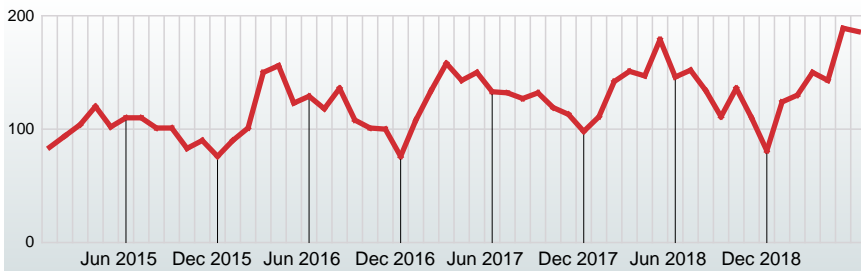
## PENDING LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 141

3 MONTHS



**High**  
May 2019 = 189  
**Low**  
Dec 2016 = 76  
*Pending Listings*  
this month at **186**,  
above the 5 yr JUN  
average of **141**

A	143
P	
R	
M	189
A	<b>32.17%</b>
Y	
J	186
U	<b>-1.59%</b>
N	

### 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	4.84%	70.9	3	6	0	0
\$50,001 - \$100,000	22	11.83%	78.7	5	14	2	1
\$100,001 - \$125,000	19	10.22%	66.7	3	12	3	1
\$125,001 - \$175,000	62	33.33%	50.8	3	49	9	1
\$175,001 - \$225,000	32	17.20%	36.0	0	20	8	4
\$225,001 - \$300,000	22	11.83%	36.1	0	11	11	0
\$300,001 and up	20	10.75%	68.6	0	6	10	4
<b>Total Pending Units</b>	<b>186</b>			<b>14</b>	<b>118</b>	<b>43</b>	<b>11</b>
<b>Total Pending Volume</b>	<b>33,057,624</b>	<b>100%</b>	<b>48.9</b>	<b>1.25M</b>	<b>18.92M</b>	<b>10.05M</b>	<b>2.85M</b>
<b>Average Listing Price</b>	<b>\$154,628</b>			<b>\$88,957</b>	<b>\$160,317</b>	<b>\$233,688</b>	<b>\$258,749</b>

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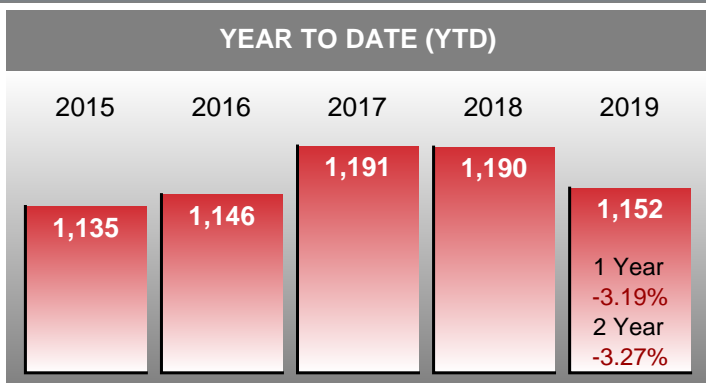
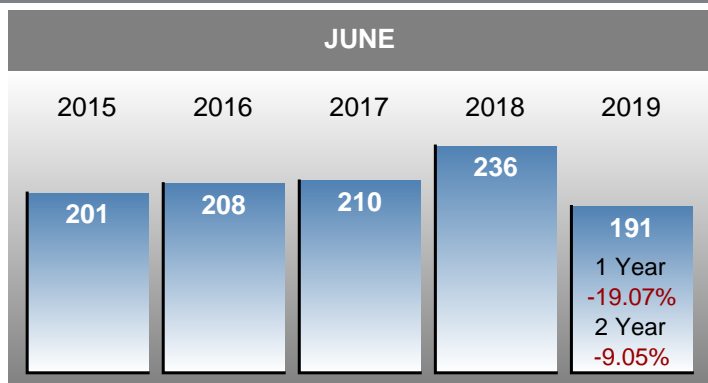
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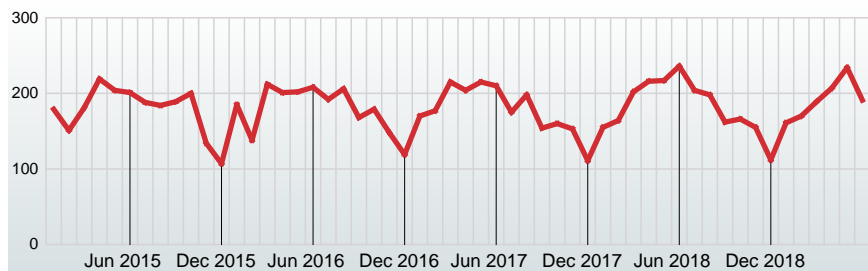
## NEW LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 209

3 MONTHS



**High**  
Jun 2018 = 236  
**Low**  
Dec 2015 = 107  
*New Listings*  
this month at **191**,  
below the 5 yr JUN  
average of **209**

A P R	207
M A Y	234
J U N	191
	<b>13.04%</b>
	<b>-18.38%</b>

### NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	17	8.90%	7	9	1	0
\$75,001 - \$125,000	27	14.14%	3	19	5	0
\$125,001 - \$150,000	21	10.99%	1	14	6	0
\$150,001 - \$175,000	35	18.32%	2	27	6	0
\$175,001 - \$250,000	46	24.08%	2	28	14	2
\$250,001 - \$300,000	19	9.95%	0	5	12	2
\$300,001 and up	26	13.61%	1	6	14	5
<b>Total New Listed Units</b>	<b>191</b>		<b>16</b>	<b>108</b>	<b>58</b>	<b>9</b>
<b>Total New Listed Volume</b>	<b>38,118,930</b>	<b>100%</b>	<b>2.26M</b>	<b>18.87M</b>	<b>14.16M</b>	<b>2.83M</b>
<b>Average New Listed Listing Price</b>	<b>\$155,983</b>		<b>\$141,343</b>	<b>\$174,740</b>	<b>\$244,145</b>	<b>\$313,906</b>

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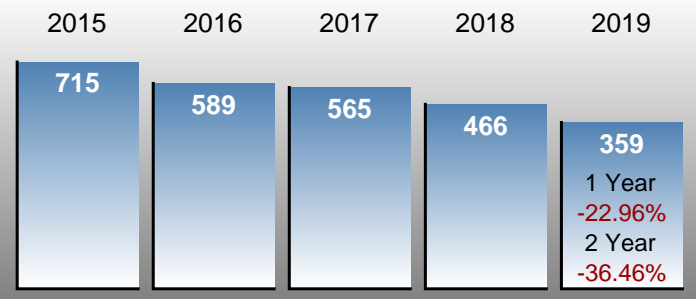


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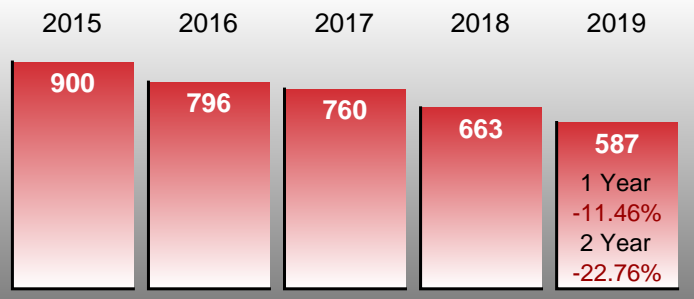


## ACTIVE INVENTORY

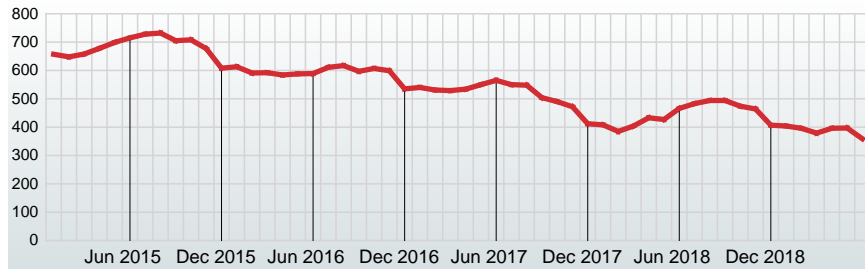
### END OF JUNE



### ACTIVE DURING JUNE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 539

3 MONTHS

**High**  
Aug 2015 = 732  
**Low**  
Jun 2019 = 359  
*Inventory*  
this month at **359**,  
below the 5 yr JUN  
average of **539**

A P R	396
M A Y	397 0.25%
J U N	359 -9.57%

### 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	24	6.69%	146.5	9	11	4	0
\$50,001 - \$75,000	32	8.91%	118.1	8	19	5	0
\$75,001 - \$125,000	67	18.66%	70.4	12	45	9	1
\$125,001 - \$200,000	95	26.46%	85.4	9	63	21	2
\$200,001 - \$250,000	48	13.37%	73.4	1	34	11	2
\$250,001 - \$325,000	45	12.53%	68.7	1	14	24	6
\$325,001 and up	48	13.37%	86.3	2	5	29	12
<b>Total Active Inventory by Units</b>	359			42	191	103	23
<b>Total Active Inventory by Volume</b>	73,888,343	100%	86.0	5.69M	31.16M	26.65M	10.38M
<b>Average Active Inventory Listing Price</b>	\$205,817			\$135,413	\$163,163	\$258,777	\$451,430

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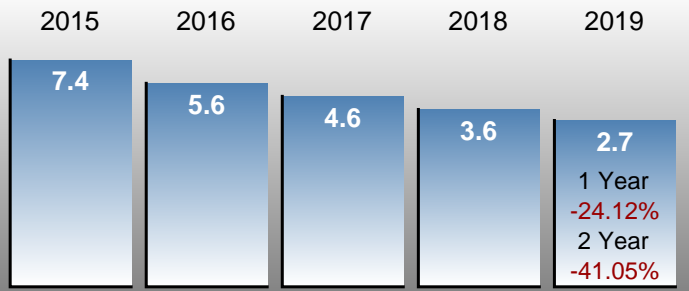


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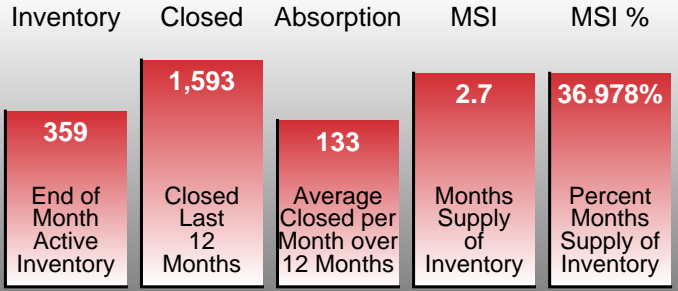


## MONTHS SUPPLY of INVENTORY (MSI)

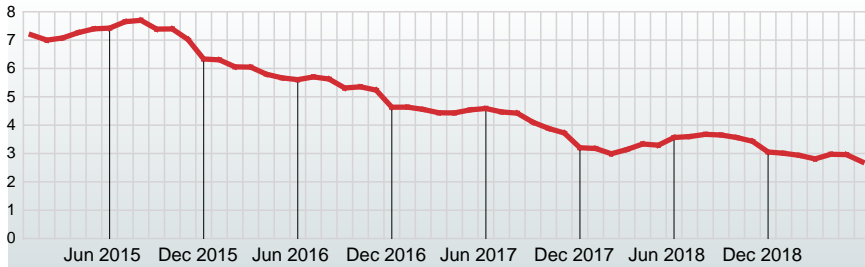
### MSI FOR JUNE



### INDICATORS FOR JUNE 2019



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 4.8

3 MONTHS

**High**  
Aug 2015 = 7.7  
**Low**  
Jun 2019 = 2.7  
*Months Supply this month at 2.7, below the 5 yr JUN average of 4.8*

A	3.0
P	3.0
R	-0.37%
M	2.7
A	-8.66%
Y	
J	
U	
N	

### 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	24	6.69%	2.0	2.1	1.9	3.7	0.0
\$50,001 - \$75,000	32	8.91%	3.4	3.4	3.3	5.0	0.0
\$75,001 - \$125,000	67	18.66%	2.8	3.4	2.7	2.5	6.0
\$125,001 - \$200,000	95	26.46%	1.9	3.7	1.9	1.8	1.5
\$200,001 - \$250,000	48	13.37%	2.3	4.0	3.2	1.3	1.5
\$250,001 - \$325,000	45	12.53%	3.8	0.0	3.2	3.9	4.5
\$325,001 and up	48	13.37%	7.9	0.0	3.5	12.0	5.3
Market Supply of Inventory (MSI)	2.7	100%	2.7	3.3	2.4	3.0	3.2
Total Active Inventory by Units	359			42	191	103	23

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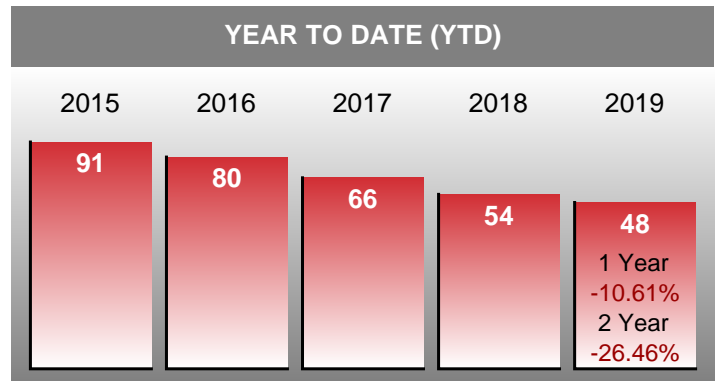
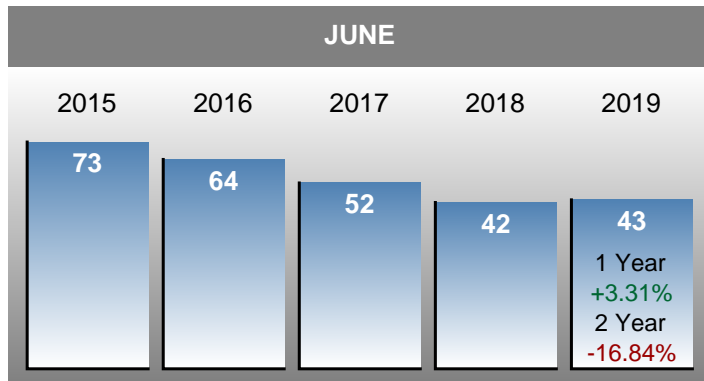
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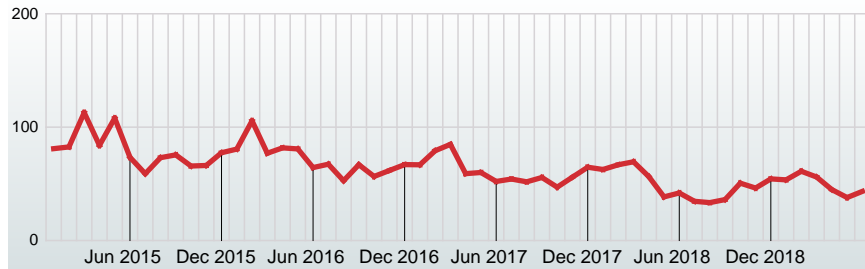
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## AVERAGE DAYS ON MARKET TO SALE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr JUN AVG = 55

3 MONTHS

**High**  
Mar 2015 = 113

**Low**  
Aug 2018 = 33

Average Days on Market this month at **43**, below the 5 yr JUN average of **55**

APR	45
MAY	38
JUN	43
Change	-15.59%
Change	14.33%

## 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	12	7.59%	67.2	85.8	57.9	0.0	0.0
\$50,001 - \$100,000	14	8.86%	60.3	200.0	52.2	7.0	108.0
\$100,001 - \$150,000	38	24.05%	29.4	16.5	29.6	33.1	10.0
\$150,001 - \$175,000	24	15.19%	17.0	3.0	14.8	24.3	0.0
\$175,001 - \$225,000	22	13.92%	40.8	0.0	23.3	40.5	305.0
\$225,001 - \$275,000	28	17.72%	49.7	0.0	59.4	38.0	51.5
\$275,001 and up	20	12.66%	69.1	0.0	35.1	80.4	102.8
<b>Average Closed DOM</b>			43.3	72.4	35.7	41.9	104.1
<b>Total Closed Units</b>		100%	43.3	8	94	47	9
<b>Total Closed Volume</b>			28,635,165	626.54K	15.60M	10.10M	2.31M

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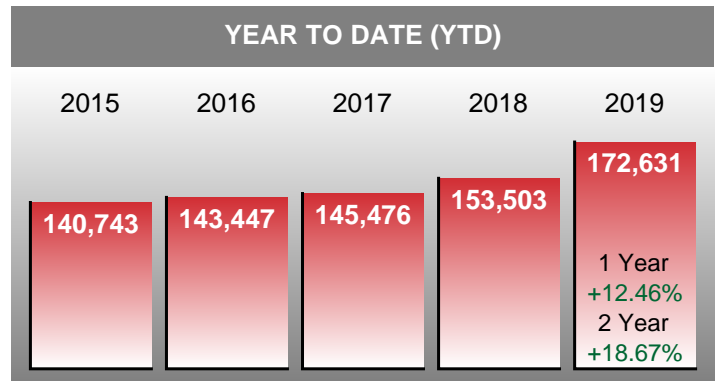
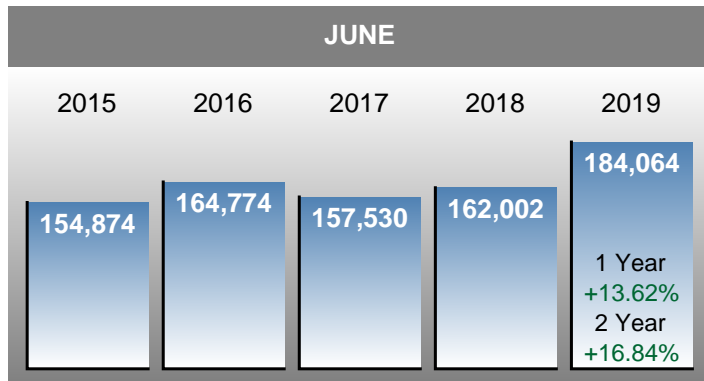
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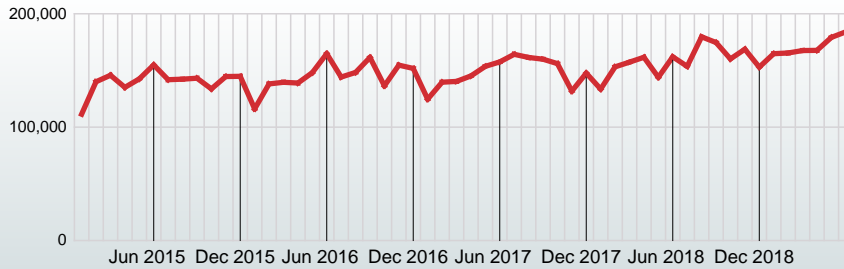
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 164,649

### 3 MONTHS



**High**  
Jun 2019 = 184,064  
**Low**  
Jan 2015 = 111,423  
*Average List Price*  
this month at **184,064**,  
above the 5 yr JUN  
average of **164,649**

A	167,712
P	
R	
M	179,132
A	6.81%
Y	
J	184,064
U	2.75%
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	10	6.33%	35,440	36,500	44,644	0	0
\$50,001 - \$100,000	17	10.76%	77,356	85,000	77,330	80,000	85,000
\$100,001 - \$150,000	35	22.15%	133,404	137,475	133,856	128,650	144,900
\$150,001 - \$175,000	23	14.56%	165,739	169,950	167,138	171,393	0
\$175,001 - \$225,000	26	16.46%	201,888	0	204,573	205,467	195,000
\$225,001 - \$275,000	28	17.72%	250,050	0	246,571	250,258	251,900
\$275,001 and up	19	12.03%	351,629	0	329,364	355,256	356,500
<b>Average List Price</b>			184,064	84,488	168,546	217,194	261,633
<b>Total Closed Units</b>		100%	184,064	8	94	47	9
<b>Total Closed Volume</b>			29,082,043	675.90K	15.84M	10.21M	2.35M

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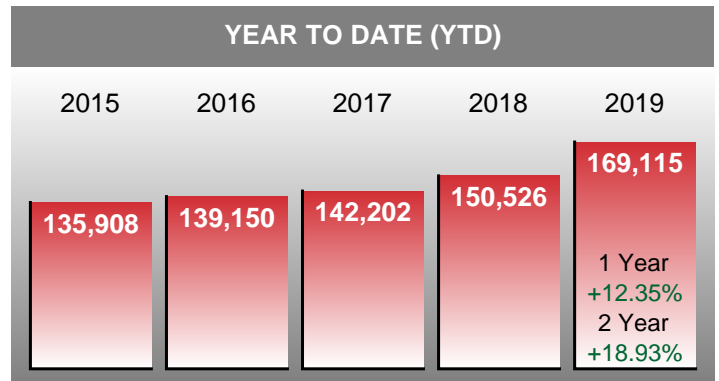
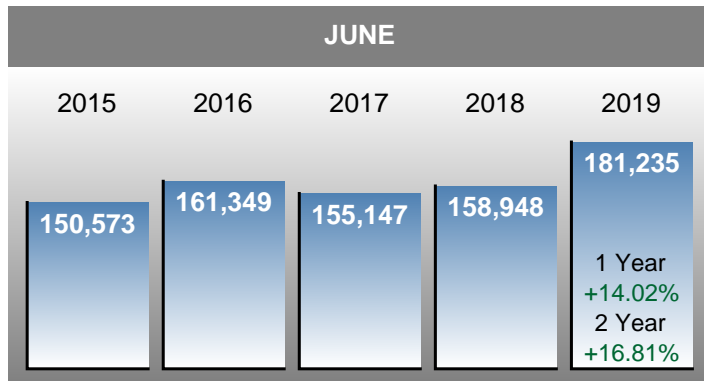
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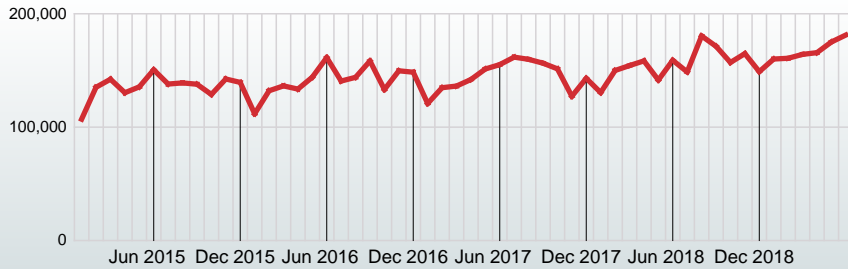
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 161,451

### 3 MONTHS



**High**  
Jun 2019 = 181,235  
**Low**  
Jan 2015 = 107,038  
*Average Sold Price*  
this month at **181,235**,  
above the 5 yr JUN  
average of **161,451**

A	165,679
P	
R	
M	175,094
A	5.68%
Y	
J	181,235
U	3.51%
N	

## 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	12	7.59%	33,183	26,750	36,400	0	0
\$50,001 - \$100,000	14	8.86%	73,636	80,000	75,090	70,000	60,000
\$100,001 - \$150,000	38	24.05%	132,501	134,794	131,331	133,114	149,247
\$150,001 - \$175,000	24	15.19%	166,608	169,950	165,919	167,707	0
\$175,001 - \$225,000	22	13.92%	201,315	0	200,902	203,817	192,500
\$225,001 - \$275,000	28	17.72%	247,550	0	246,707	248,542	247,500
\$275,001 and up	20	12.66%	340,605	0	326,679	346,206	352,375
<b>Average Sold Price</b>			<b>181,235</b>	<b>78,317</b>	<b>165,989</b>	<b>214,882</b>	<b>256,250</b>
<b>Total Closed Units</b>		<b>100%</b>	<b>181,235</b>	<b>8</b>	<b>94</b>	<b>47</b>	<b>9</b>
<b>Total Closed Volume</b>			<b>28,635,165</b>	<b>626.54K</b>	<b>15.60M</b>	<b>10.10M</b>	<b>2.31M</b>

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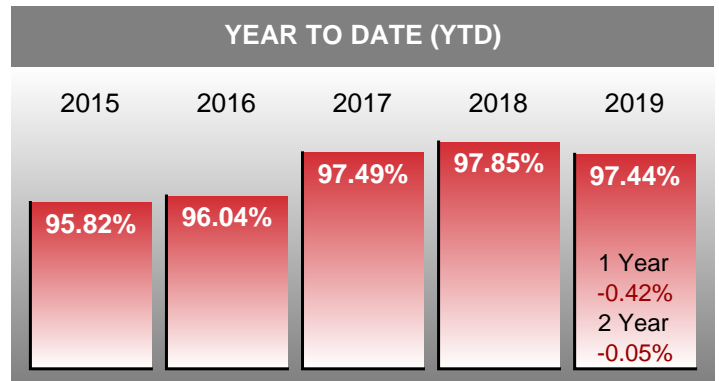
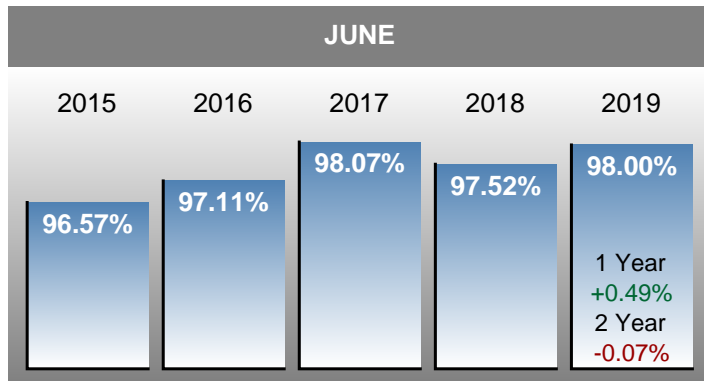
# June 2019



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



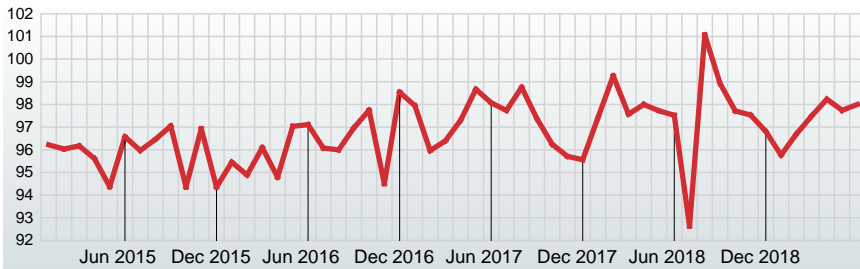
## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS

5yr JUN AVG = 97.46%

### 3 MONTHS



**High**  
Aug 2018 = 101.07%  
**Low**  
Jul 2018 = 92.64%  
Average Sold/List Ratio this month at **98.00%**, above the 5 yr JUN average of **97.46%**

A P R	98.23%
M A Y	97.74%
J U N	98.00%
<b>-0.50%</b>	
<b>0.26%</b>	

## 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	12	7.59%	86.00%	77.00%	90.49%	0.00%	0.00%
\$50,001 - \$100,000	14	8.86%	94.03%	94.12%	97.60%	87.84%	70.59%
\$100,001 - \$150,000	38	24.05%	100.72%	97.85%	98.17%	106.60%	103.00%
\$150,001 - \$175,000	24	15.19%	98.98%	100.00%	99.34%	98.02%	0.00%
\$175,001 - \$225,000	22	13.92%	98.59%	0.00%	98.27%	99.39%	98.72%
\$225,001 - \$275,000	28	17.72%	99.71%	0.00%	100.10%	99.50%	98.18%
\$275,001 and up	20	12.66%	98.60%	0.00%	99.24%	97.93%	98.99%
Average Sold/List Ratio	98.00%			87.23%	98.04%	100.13%	96.07%
Total Closed Units	158	100%	98.00%	8	94	47	9
Total Closed Volume	28,635,165			626.54K	15.60M	10.10M	2.31M

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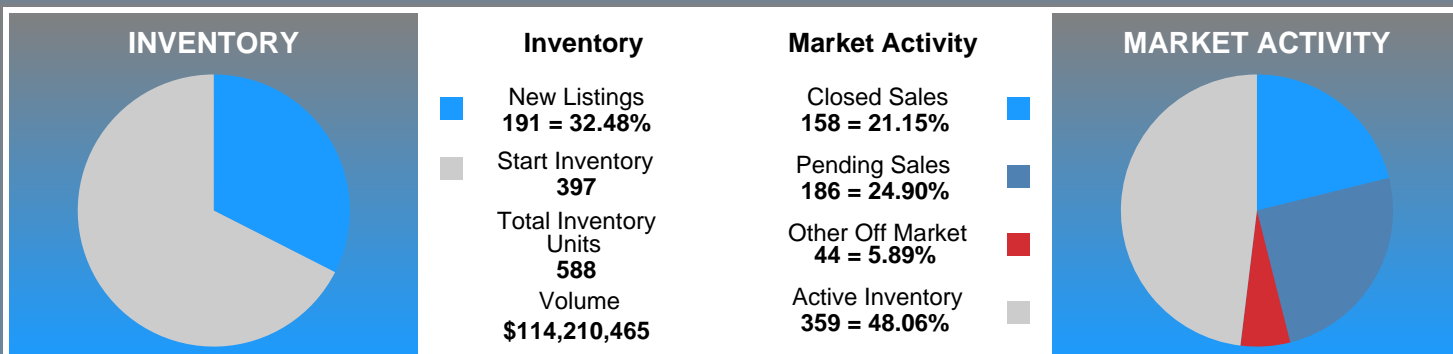
# June 2019



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



## MARKET SUMMARY

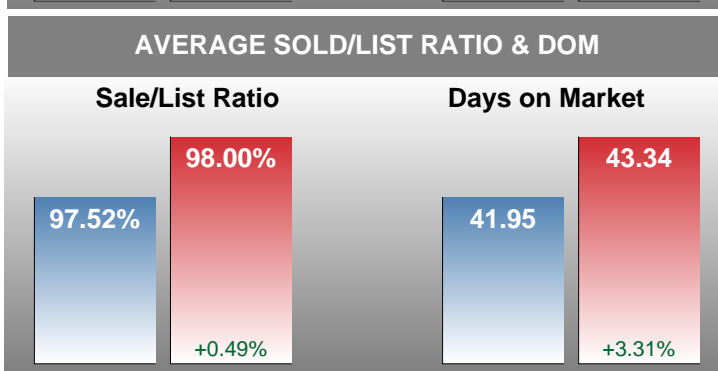
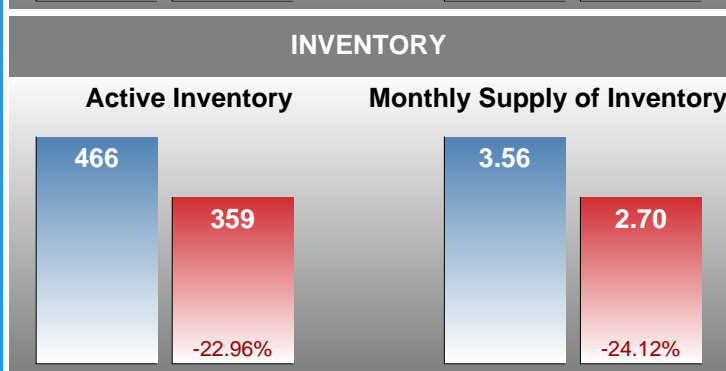
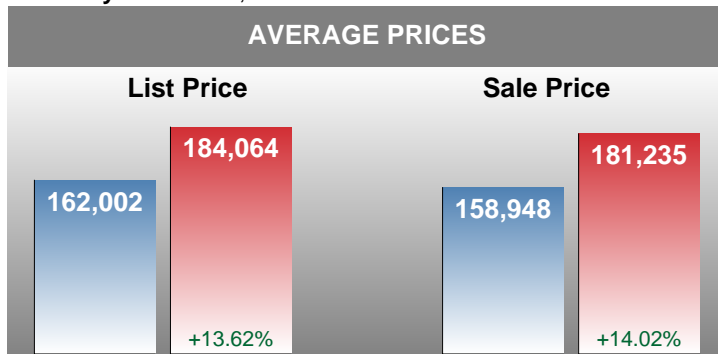
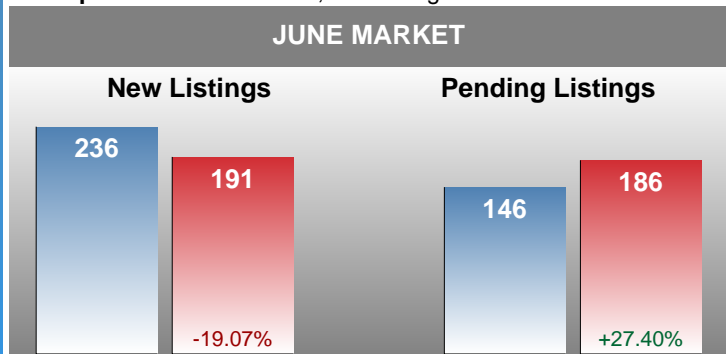


Compared Metrics	June			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	174	158	-9.20%	787	780	-0.89%
Pending Sales	146	186	27.40%	876	922	5.25%
New Listings	236	191	-19.07%	1,190	1,152	-3.19%
Average List Price	162,002	184,064	13.62%	153,503	172,631	12.46%
Average Sale Price	158,948	181,235	14.02%	150,526	169,115	12.35%
Average Percent of Selling Price to List Price	97.52%	98.00%	0.49%	97.85%	97.44%	-0.42%
Average Days on Market to Sale	41.95	43.34	3.31%	54.04	48.31	-10.61%
Monthly Inventory	466	359	-22.96%	466	359	-22.96%
Months Supply of Inventory	3.56	2.70	-24.12%	3.56	2.70	-24.12%

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

**Inventory on June 30, 2019 = 359**

**2018** **2019**



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