

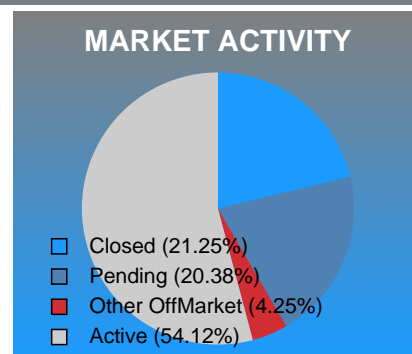
July 2018

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	July		
	2017	2018	+/-%
Closed Listings	128	170	32.81%
Pending Listings	132	163	23.48%
New Listings	175	203	16.00%
Average List Price	164,225	153,614	-6.46%
Average Sale Price	161,727	148,719	-8.04%
Average Percent of List Price to Selling Price	97.73%	92.64%	-5.21%
Average Days on Market to Sale	54.24	34.59	-36.23%
End of Month Inventory	551	433	-21.42%
Months Supply of Inventory	4.47	3.23	-27.81%



Absorption: Last 12 months, an Average of **134** Sales/Month
Active Inventory as of July 31, 2018 = **433**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of July 2018 decreased **21.42%** to 433 existing homes available for sale. Over the last 12 months this area has had an average of 134 closed sales per month. This represents an unsold inventory index of **3.23** 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 **8.04%** in July 2018 to \$148,719 versus the previous year at \$161,727.

Average Days on Market Shortens

The average number of **34.59** days that homes spent on the market before selling decreased by 19.65 days or **36.23%** in July 2018 compared to last year's same month at **54.24** DOM.

Sales Success for July 2018 is Positive

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

There were 203 New Listings in July 2018, up **16.00%** from last year at 175. Furthermore, there were 170 Closed Listings this month versus last year at 128, a **32.81%** increase.

Closed versus Listed trends yielded a **83.7%** ratio, up from previous year's, July 2017, at **73.1%**, a **14.49%** upswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

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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®

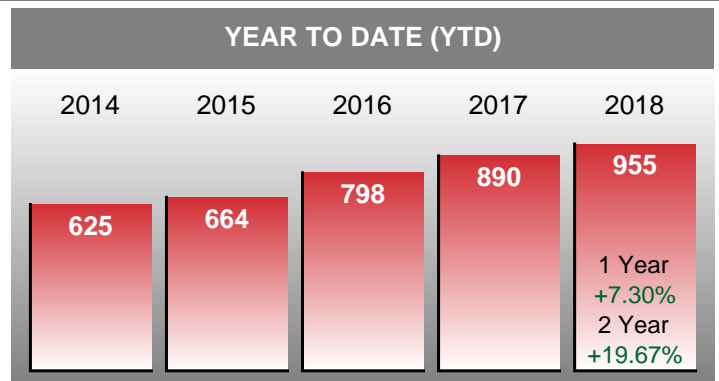
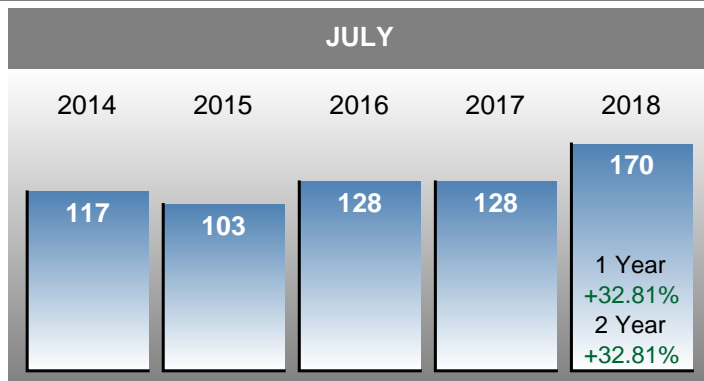
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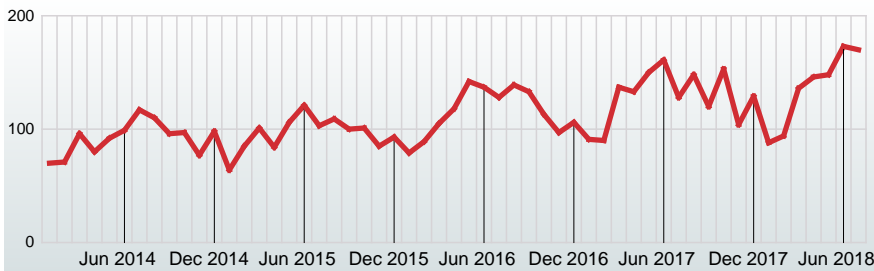
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 129

3 MONTHS



High
Jun 2018 = 173
Low
Jan 2015 = 64
Closed Listings
this month at **170**,
above the 5 yr JUL
average of **129**

MAY	148
JUN	173
JUL	170
JUL	16.89%
JUL	-1.73%

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$30,000 and less	12	7.06%	46.8	7	5	0	0
\$30,001 - \$60,000	26	15.29%	38.6	11	13	1	1
\$60,001 - \$110,000	22	12.94%	35.1	3	15	4	0
\$110,001 - \$170,000	44	25.88%	38.0	4	34	5	1
\$170,001 - \$210,000	27	15.88%	29.7	0	16	9	2
\$210,001 - \$260,000	21	12.35%	28.9	1	13	7	0
\$260,001 and up	18	10.59%	25.6	0	7	6	5
Total Closed Units	170			26	103	32	9
Total Closed Volume	25,282,149	100%	34.6	1.64M	15.04M	6.32M	2.27M
Average Closed Price	\$148,719			\$63,162	\$146,050	\$197,639	\$252,482

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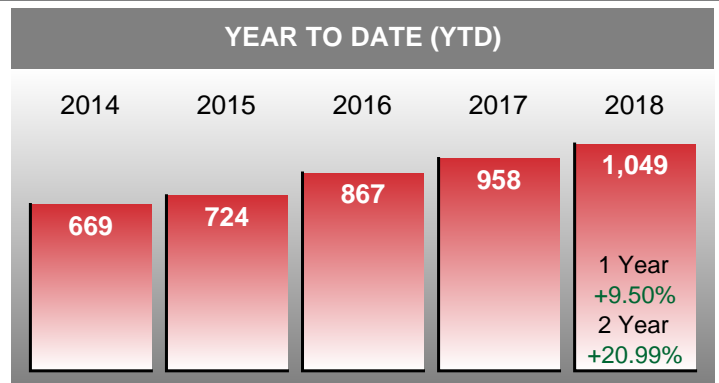
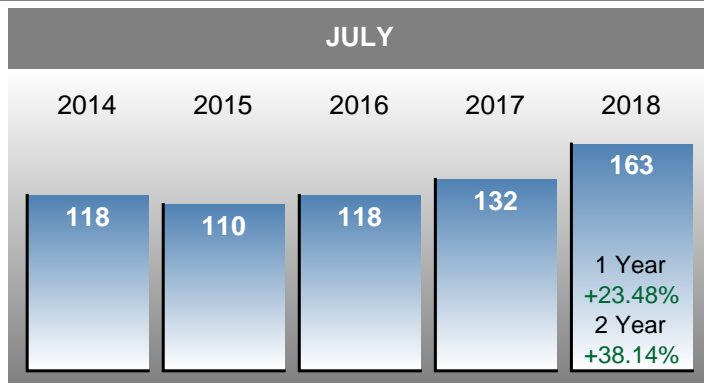
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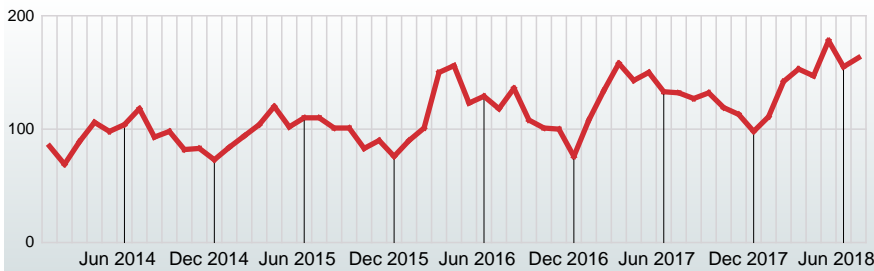
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 128

3 MONTHS



High
May 2018 = 178
Low
Feb 2014 = 69
Pending Listings
this month at **163**,
above the 5 yr JUL
average of **128**

MAY	178
JUN	155
JUL	163
-12.92%	
5.16%	

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	13	7.98%	20.2	3	7	1	2
\$60,001 - \$100,000	19	11.66%	41.5	4	12	3	0
\$100,001 - \$140,000	22	13.50%	33.1	0	21	1	0
\$140,001 - \$180,000	45	27.61%	36.6	3	33	8	1
\$180,001 - \$220,000	25	15.34%	41.8	2	15	8	0
\$220,001 - \$280,000	23	14.11%	44.4	0	12	10	1
\$280,001 and up	16	9.82%	65.6	0	4	6	6
Total Pending Units	163			12	104	37	10
Total Pending Volume	28,924,250	100%	50.8	1.33M	16.65M	8.02M	2.92M
Average Listing Price	\$142,361			\$111,179	\$160,050	\$216,774	\$292,424

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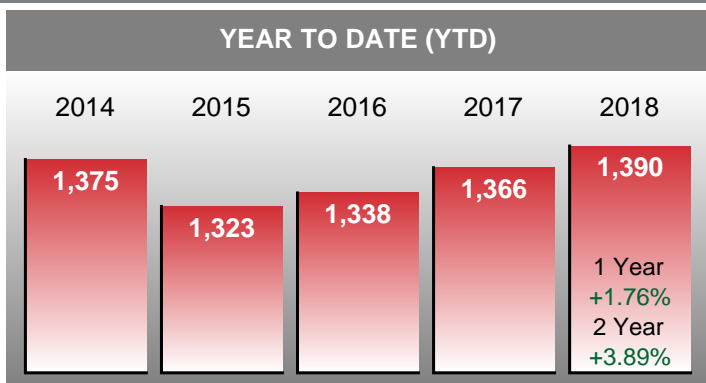
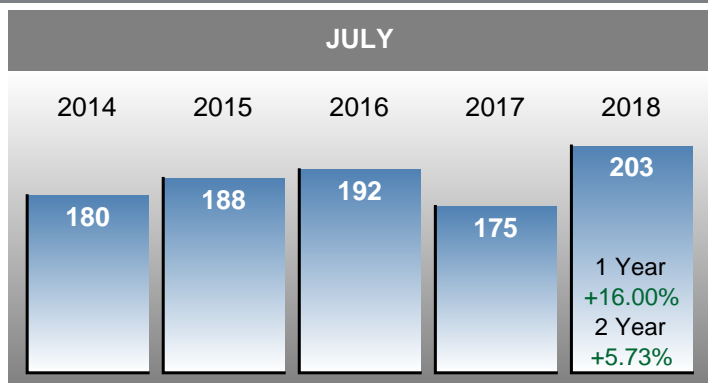
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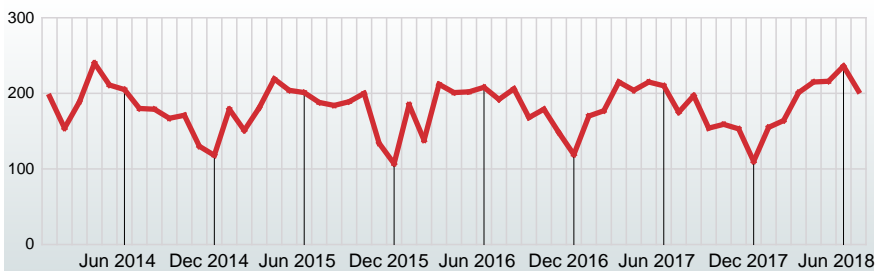
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 188

3 MONTHS



High
Apr 2014 = 240
Low
Dec 2015 = 107
New Listings
this month at **203**,
above the 5 yr JUL
average of **188**

MAY	216
JUN	236
JUL	203
9.26%	
-13.98%	

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$40,000 and less	16	7.88%	6	5	4	1
\$40,001 - \$90,000	27	13.30%	6	18	2	1
\$90,001 - \$130,000	32	15.76%	1	25	6	0
\$130,001 - \$180,000	50	24.63%	1	40	8	1
\$180,001 - \$230,000	31	15.27%	0	20	10	1
\$230,001 - \$290,000	26	12.81%	0	8	13	5
\$290,001 and up	21	10.34%	1	5	12	3
Total New Listed Units	203		15	121	55	12
Total New Listed Volume	35,437,638	100%	1.44M	18.64M	12.29M	3.07M
Average New Listed Listing Price	\$60,000		\$95,760	\$154,066	\$223,487	\$255,617

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July 2018

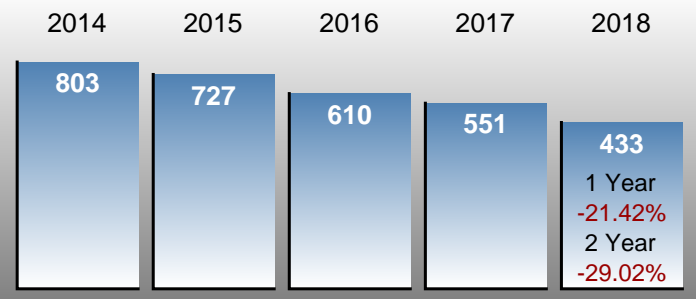


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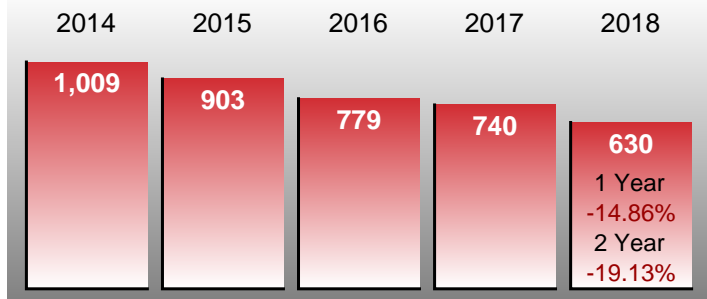


ACTIVE INVENTORY

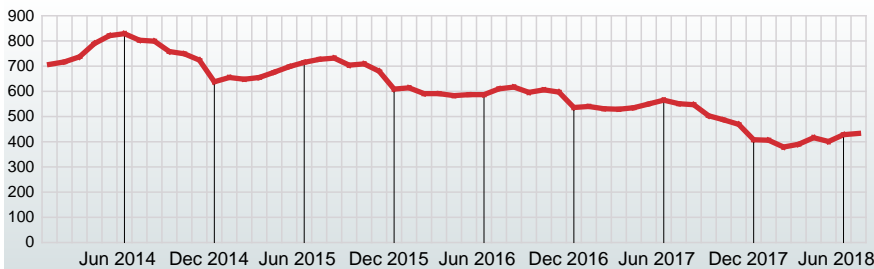
END OF JULY



ACTIVE DURING JULY



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 625

3 MONTHS

High
Jun 2014 = 829
Low
Feb 2018 = 379
Inventory
this month at **433**,
below the 5 yr JUL
average of **625**

MAY	401
JUN	428
JUL	433
6.73%	
1.17%	

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	36	8.31%	57.9	13	16	4	3
\$50,001 - \$75,000	42	9.70%	130.5	11	28	2	1
\$75,001 - \$125,000	81	18.71%	74.0	10	56	14	1
\$125,001 - \$175,000	92	21.25%	78.5	5	56	25	6
\$175,001 - \$250,000	83	19.17%	68.6	3	39	32	9
\$250,001 - \$325,000	53	12.24%	90.5	0	11	32	10
\$325,001 and up	46	10.62%	103.2	1	11	21	13
Total Active Inventory by Units	433			43	217	130	43
Total Active Inventory by Volume	83,028,019	100%	83.2	4.11M	32.83M	30.90M	15.18M
Average Active Inventory Listing Price	\$191,751			\$95,591	\$151,296	\$237,725	\$353,073

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July 2018

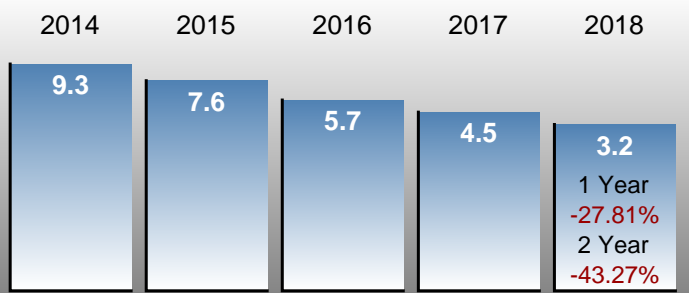


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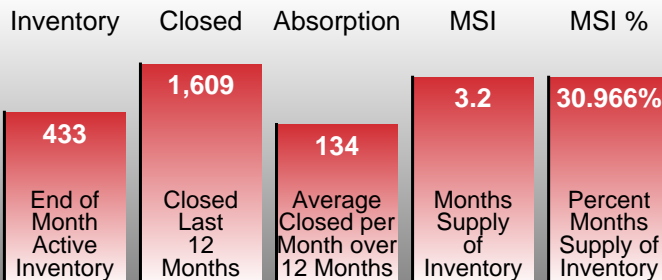


MONTHS SUPPLY of INVENTORY (MSI)

MSI FOR JULY



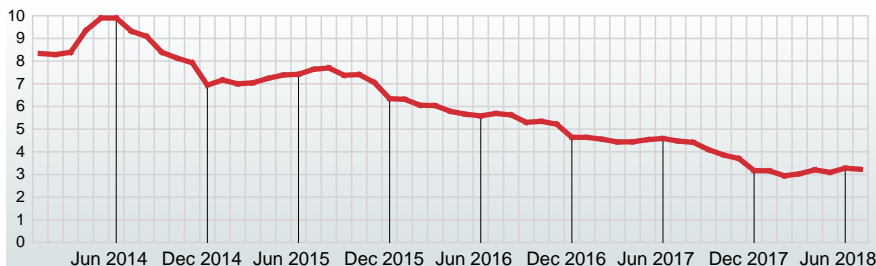
INDICATORS FOR JULY 2018



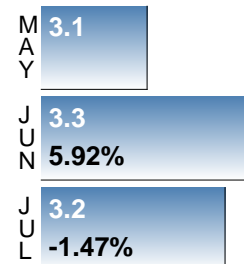
5 YEAR MARKET ACTIVITY TRENDS

5yr JUL 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 JUL
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	36	8.31%	2.3	2.4	1.9	2.7	18.0
\$50,001 - \$75,000	42	9.70%	3.3	4.6	3.2	1.4	6.0
\$75,001 - \$125,000	81	18.71%	3.1	3.1	2.9	4.0	1.5
\$125,001 - \$175,000	92	21.25%	2.6	2.0	2.3	3.4	8.0
\$175,001 - \$250,000	83	19.17%	2.7	9.0	2.2	2.8	8.3
\$250,001 - \$325,000	53	12.24%	5.5	0.0	2.7	7.5	8.0
\$325,001 and up	46	10.62%	10.6	0.0	11.0	10.1	10.4
Market Supply of Inventory (MSI)	3.2	100%	3.2	3.1	2.6	4.1	8.1
Total Active Inventory by Units	433			43	217	130	43

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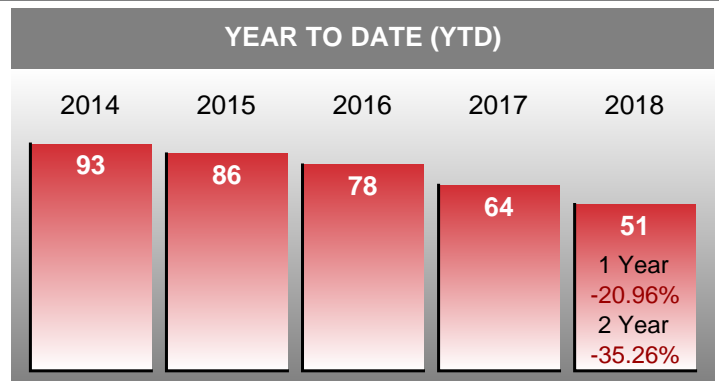
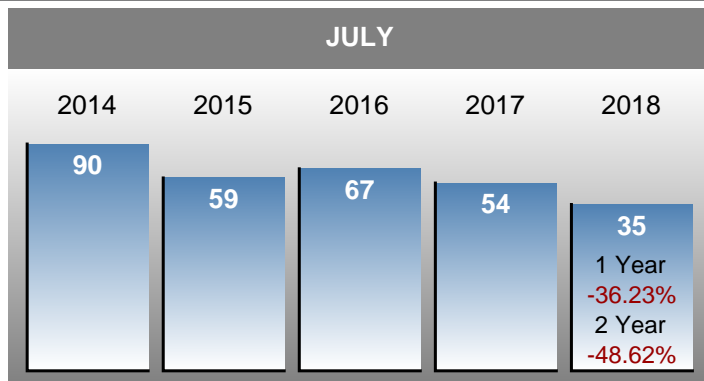
July 2018



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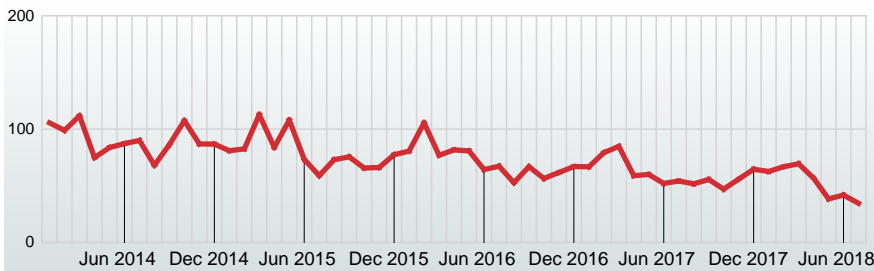
AVERAGE DAYS ON MARKET TO SALE



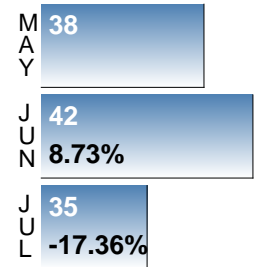
5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 61

3 MONTHS



High
Mar 2015 = 113
Low
Jul 2018 = 35
Average Days on Market
this month at **35**,
below the 5 yr JUL
average of **61**



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
\$30,000 and less	12	7.06%	46.8	41.6	54.0	0.0	0.0
\$30,001 - \$60,000	26	15.29%	38.6	52.2	27.4	56.0	18.0
\$60,001 - \$110,000	22	12.94%	35.1	19.7	32.1	58.0	0.0
\$110,001 - \$170,000	44	25.88%	38.0	22.0	36.4	66.4	18.0
\$170,001 - \$210,000	27	15.88%	29.7	0.0	24.9	31.7	58.5
\$210,001 - \$260,000	21	12.35%	28.9	101.0	27.7	20.7	0.0
\$260,001 and up	18	10.59%	25.6	0.0	30.4	22.0	23.2
Average Closed DOM			34.6	42.8	32.2	36.9	29.9
Total Closed Units		100%	34.6	26	103	32	9
Total Closed Volume			25,282,149	1.64M	15.04M	6.32M	2.27M

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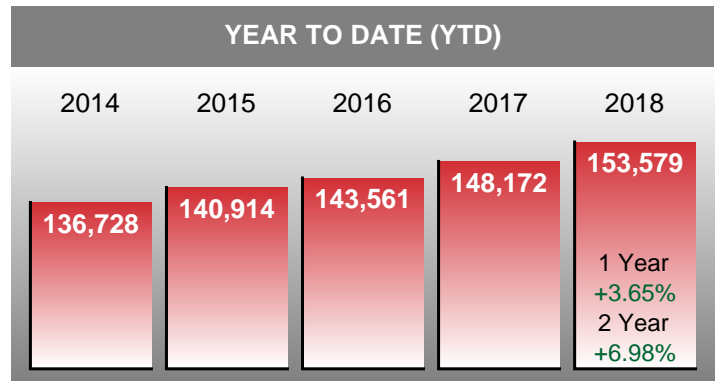
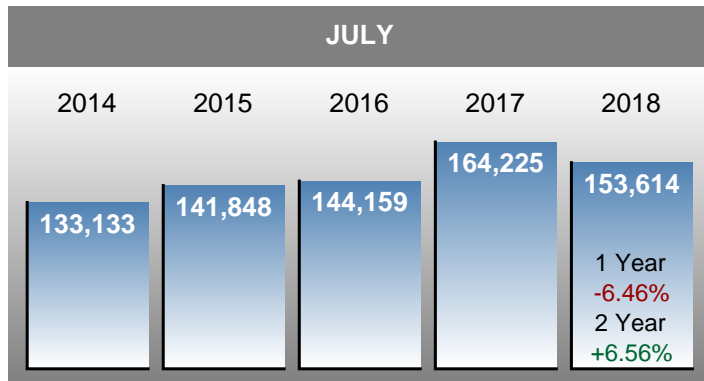
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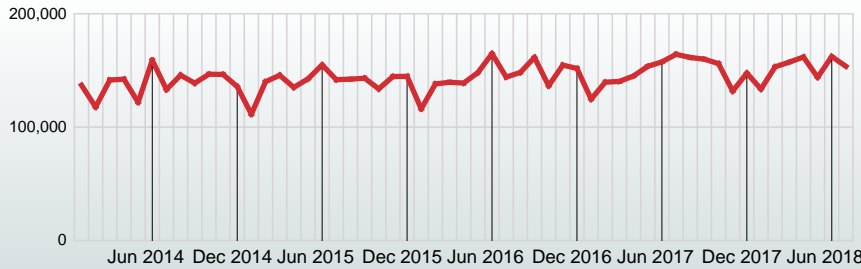
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 147,396

3 MONTHS



High
Jun 2016 = 164,774
Low
Jan 2015 = 111,423
Average List Price
this month at **153,614**,
above the 5 yr JUL
average of **147,396**

MAY	143,979
JUN	162,225
JUL	153,614
JUL	12.67%
JUL	-5.31%

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
\$25,000 and less	2	1.18%	15,450	38,367	26,067	0	0
\$25,001 - \$50,000	10	5.88%	40,448	57,291	63,364	49,975	44,900
\$50,001 - \$100,000	40	23.53%	71,349	72,067	81,558	94,967	0
\$100,001 - \$175,000	52	30.59%	135,833	134,963	137,139	135,514	149,950
\$175,001 - \$200,000	24	14.12%	189,410	0	190,946	191,700	195,000
\$200,001 - \$250,000	20	11.76%	224,515	220,000	228,338	231,355	0
\$250,001 and up	22	12.94%	305,708	0	295,069	317,960	338,067
Average List Price			153,614	76,725	150,100	199,499	252,798
Total Closed Units		100%	170	26	103	32	9
Total Closed Volume			26,114,350	1.99M	15.46M	6.38M	2.28M

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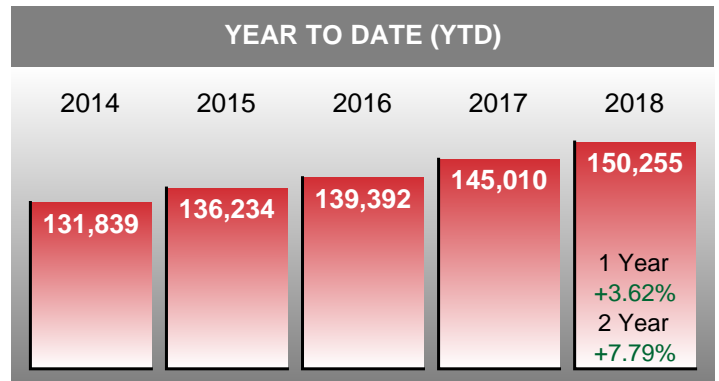
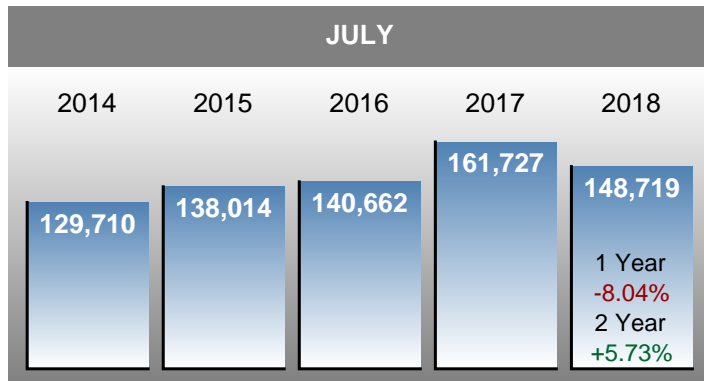
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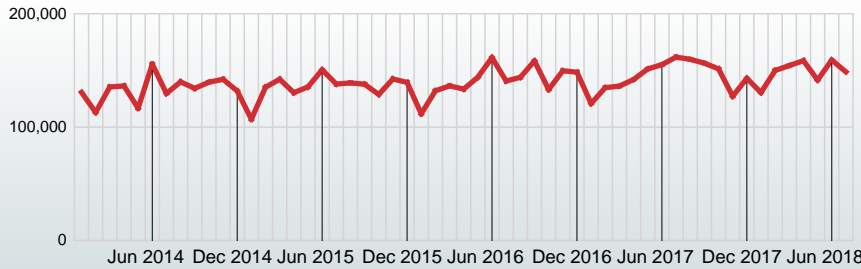
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 143,766

3 MONTHS



High
Jul 2017 = 161,727
Low
Jan 2015 = 107,038
Average Sold Price
this month at **148,719**,
above the 5 yr JUL
average of **143,766**

MAY	141,562
JUN	159,153
JUL	12.43%
JUL	148,719
JUL	-6.56%

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
\$30,000 and less	12	7.06%	22,440	24,406	19,688	0	0
\$30,001 - \$60,000	26	15.29%	44,472	42,894	46,341	40,000	42,000
\$60,001 - \$110,000	22	12.94%	89,810	81,193	92,563	85,950	0
\$110,001 - \$170,000	44	25.88%	140,276	135,238	141,349	136,060	145,000
\$170,001 - \$210,000	27	15.88%	190,167	0	190,094	189,778	192,500
\$210,001 - \$260,000	21	12.35%	232,538	215,000	231,723	236,557	0
\$260,001 and up	18	10.59%	316,158	0	299,150	316,077	340,067
Average Sold Price			148,719	63,162	146,050	197,639	252,482
Total Closed Units		100%	148,719	26	103	32	9
Total Closed Volume			25,282,149	1.64M	15.04M	6.32M	2.27M

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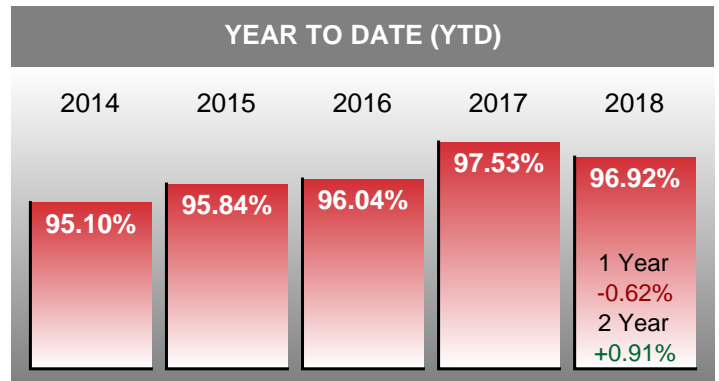
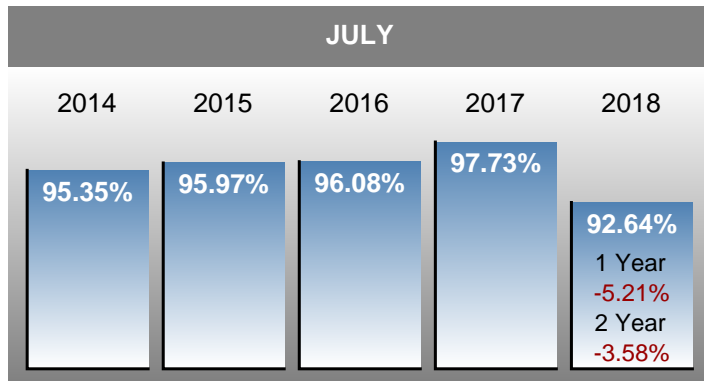
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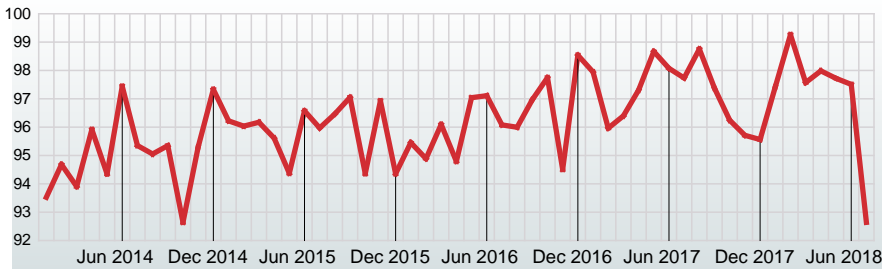
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 95.56%

3 MONTHS



High
Feb 2018 = 99.26%

Low
Jul 2018 = 92.64%

Average Sold/List Ratio this month at **92.64%**, below the 5 yr JUL average of **95.56%**

MAY	97.72%
JUN	97.51%
JUL	-0.22%
JUL	92.64%
JUL	-4.99%

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
\$30,000 and less	12	7.06%	52.73%	51.30%	54.74%	0.00%	0.00%
\$30,001 - \$60,000	26	15.29%	75.04%	74.85%	73.40%	80.04%	93.54%
\$60,001 - \$110,000	22	12.94%	99.64%	97.62%	102.12%	91.83%	0.00%
\$110,001 - \$170,000	44	25.88%	99.84%	100.20%	99.63%	101.57%	96.70%
\$170,001 - \$210,000	27	15.88%	99.49%	0.00%	99.65%	99.37%	98.72%
\$210,001 - \$260,000	21	12.35%	99.90%	97.73%	99.77%	100.44%	0.00%
\$260,001 and up	18	10.59%	99.78%	0.00%	99.54%	99.40%	100.56%
Average Sold/List Ratio			92.60%	75.92%	94.52%	98.41%	98.94%
Total Closed Units	170	100%	92.60%	26	103	32	9
Total Closed Volume	25,282,149			1.64M	15.04M	6.32M	2.27M

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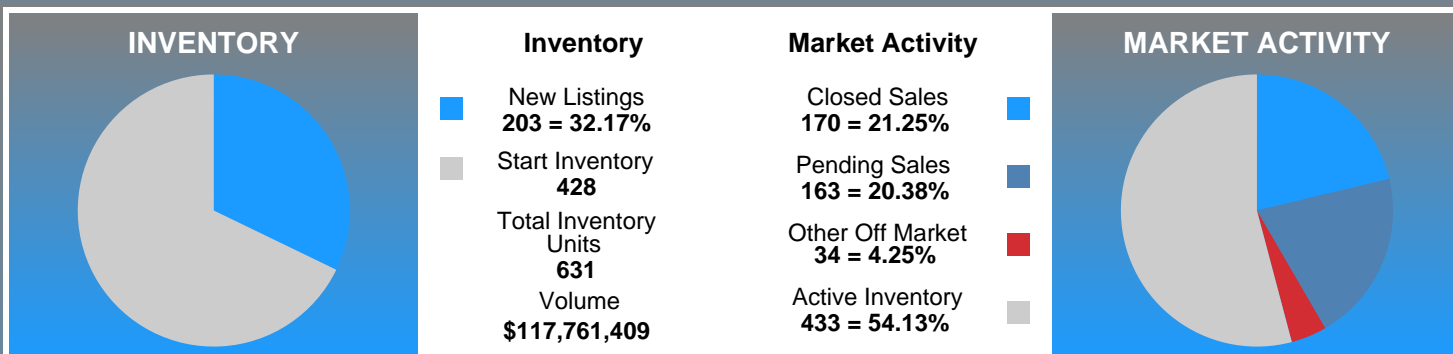
July 2018



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



MARKET SUMMARY

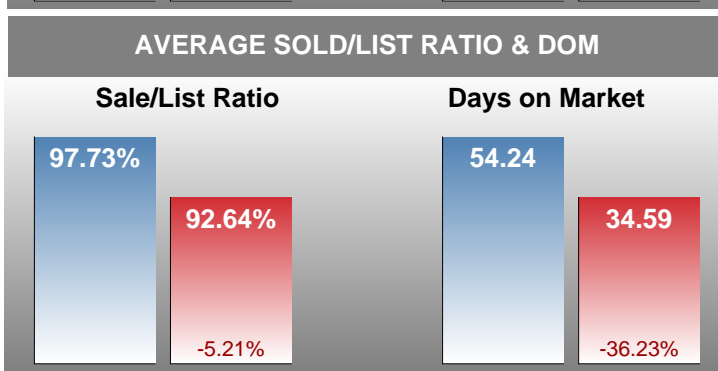
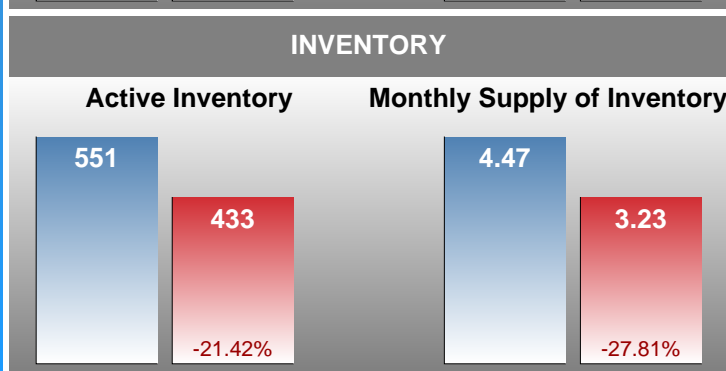
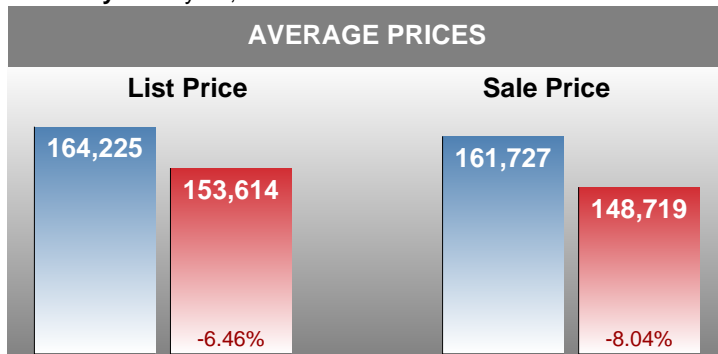
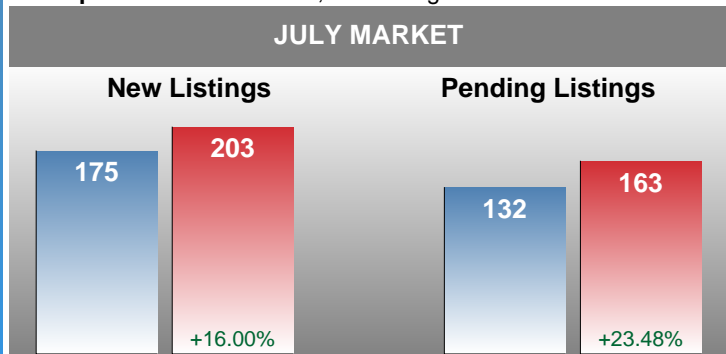


Compared Metrics	July			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	128	170	32.81%	890	955	7.30%
Pending Sales	132	163	23.48%	958	1,049	9.50%
New Listings	175	203	16.00%	1,366	1,390	1.76%
Average List Price	164,225	153,614	-6.46%	148,172	153,579	3.65%
Average Sale Price	161,727	148,719	-8.04%	145,010	150,255	3.62%
Average Percent of Selling Price to List Price	97.73%	92.64%	-5.21%	97.53%	96.92%	-0.62%
Average Days on Market to Sale	54.24	34.59	-36.23%	64.05	50.63	-20.96%
Monthly Inventory	551	433	-21.42%	551	433	-21.42%
Months Supply of Inventory	4.47	3.23	-27.81%	4.47	3.23	-27.81%

Absorption: Last 12 months, an Average of **134** Sales/Month

Inventory on July 31, 2018 = 433

2017 2018



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