

July 2019

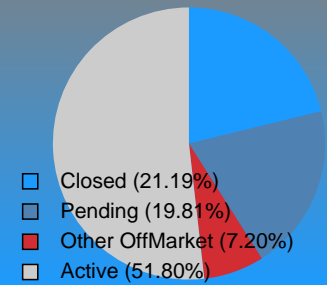
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	July		
	2018	2019	+/-%
Closed Listings	170	153	-10.00%
Pending Listings	152	143	-5.92%
New Listings	204	195	-4.41%
Average List Price	153,614	169,259	10.18%
Average Sale Price	148,719	167,788	12.82%
Average Percent of List Price to Selling Price	92.64%	98.46%	6.28%
Average Days on Market to Sale	34.59	37.49	8.39%
End of Month Inventory	483	374	-22.57%
Months Supply of Inventory	3.60	2.85	-20.85%

MARKET ACTIVITY



Absorption: Last 12 months, an Average of **131** Sales/Month
Active Inventory as of July 31, 2019 = **374**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of July 2019 decreased **22.57%** to 374 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 **2.85** 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 **12.82%** in July 2019 to \$167,788 versus the previous year at \$148,719.

Average Days on Market Lengthens

The average number of **37.49** days that homes spent on the market before selling increased by 2.90 days or **8.39%** in July 2019 compared to last year's same month at **34.59** DOM.

Sales Success for July 2019 is Positive

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

There were 195 New Listings in July 2019, down **4.41%** from last year at 204. Furthermore, there were 153 Closed Listings this month versus last year at 170, a **-10.00%** decrease.

Closed versus Listed trends yielded a **78.5%** ratio, down from previous year's, July 2018, at **83.3%**, a **5.85%** downswing. 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®

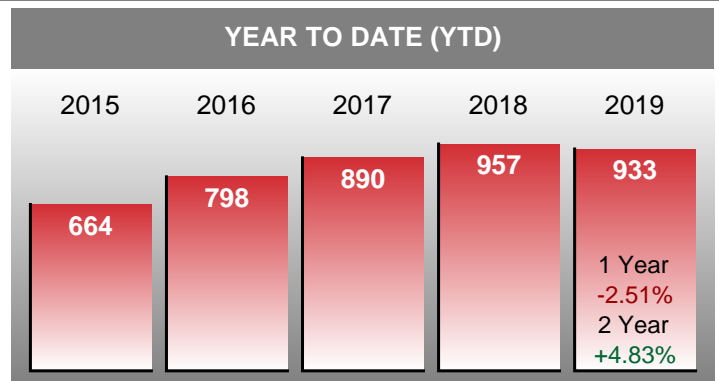
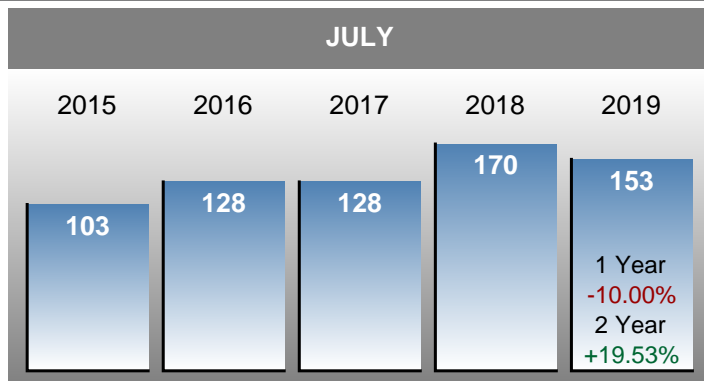
July 2019



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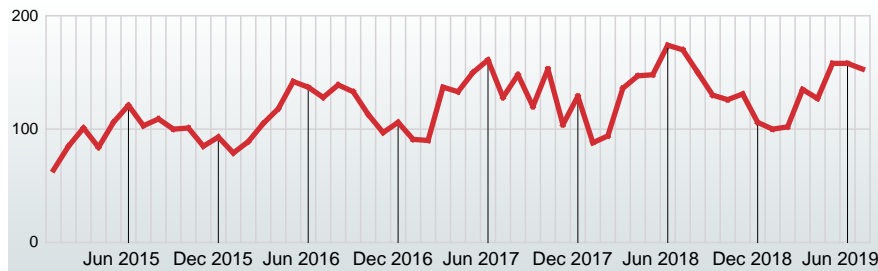
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 136

3 MONTHS



High
Jun 2018 = 174
Low
Jan 2015 = 64
Closed Listings
this month at **153**,
above the 5 yr JUL
average of **136**

MAY	158
JUN	158 0.00%
JUL	153 -3.16%

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$75,000 and less	16	10.46%	42.1	3	12	1	0
\$75,001 - \$100,000	12	7.84%	31.8	3	8	1	0
\$100,001 - \$125,000	14	9.15%	53.8	2	9	2	1
\$125,001 - \$175,000	45	29.41%	51.6	2	39	4	0
\$175,001 - \$200,000	24	15.69%	19.5	0	12	11	1
\$200,001 - \$250,000	21	13.73%	27.7	0	12	8	1
\$250,001 and up	21	13.73%	26.4	0	6	13	2
Total Closed Units	153			10	98	40	5
Total Closed Volume	25,671,540	100%	37.5	905.25K	15.03M	8.59M	1.14M
Average Closed Price	\$167,788			\$90,525	\$153,406	\$214,737	\$228,600

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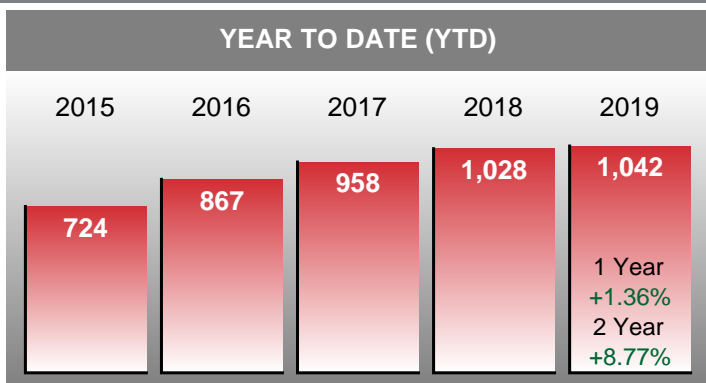
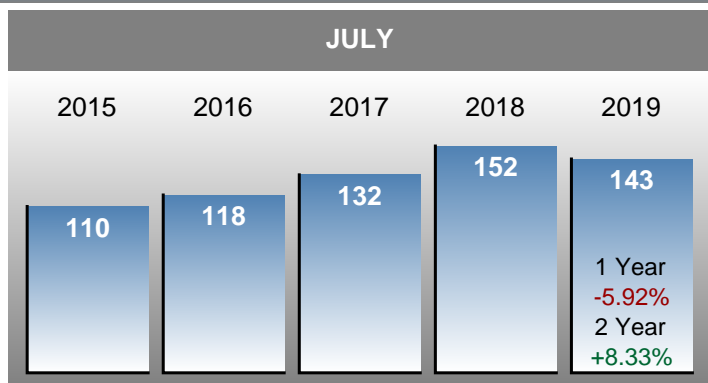
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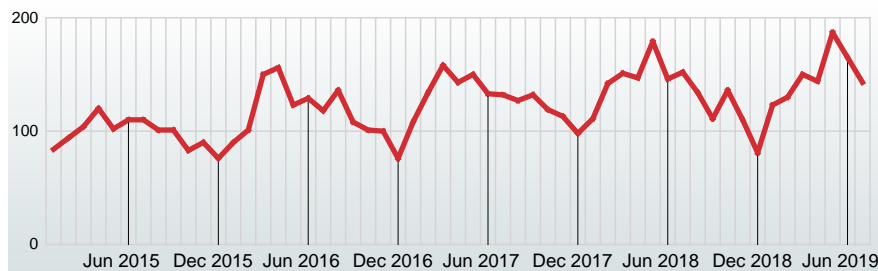
PENDING LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 131

3 MONTHS



High
May 2019 = 187
Low
Dec 2016 = 76
Pending Listings
this month at **143**,
above the 5 yr JUL
average of **131**

MAY	187
JUN	165
JUL	143

-11.76%
-13.33%

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	14	9.79%	76.6	6	7	1	0
\$60,001 - \$100,000	16	11.19%	71.4	3	10	3	0
\$100,001 - \$140,000	21	14.69%	43.0	3	17	1	0
\$140,001 - \$190,000	35	24.48%	47.1	5	23	7	0
\$190,001 - \$230,000	24	16.78%	42.4	1	16	6	1
\$230,001 - \$280,000	17	11.89%	51.6	0	10	7	0
\$280,001 and up	16	11.19%	67.2	0	4	11	1
Total Pending Units	143			18	87	36	2
Total Pending Volume	25,620,588	100%	51.9	1.93M	14.41M	8.70M	574.00K
Average Listing Price	\$95,507			\$107,281	\$165,640	\$241,801	\$287,000

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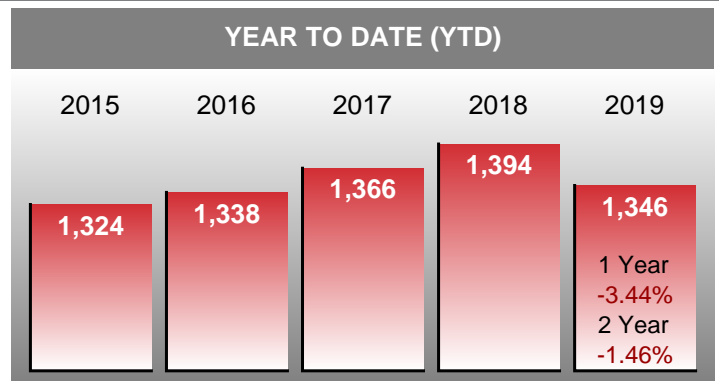
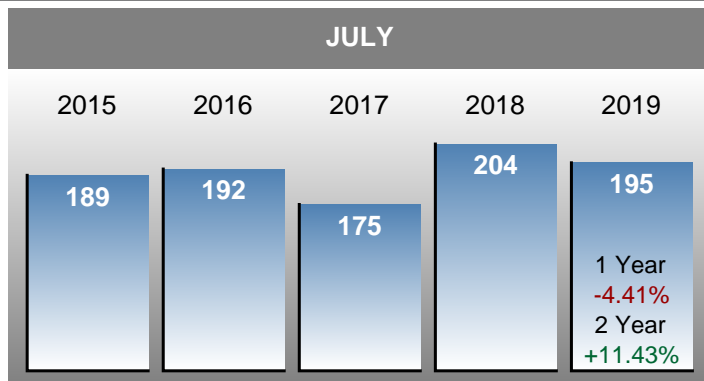
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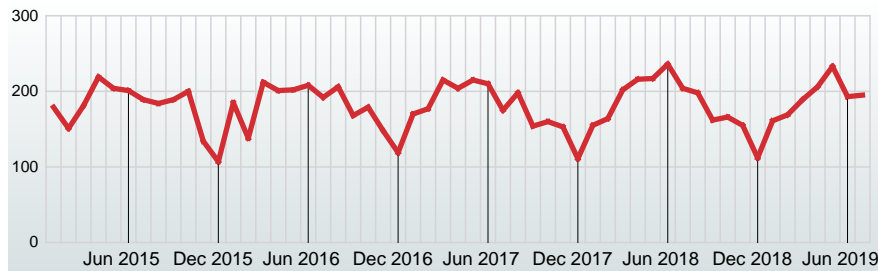
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NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 191

3 MONTHS

High
Jun 2018 = 236
Low
Dec 2015 = 107
New Listings
this month at **195**,
above the 5 yr JUL
average of **191**

MAY	233
JUN	193
JUL	195
-17.17%	
1.04%	

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$50,000 and less	16	8.21%	6	10	0	0
\$50,001 - \$100,000	25	12.82%	3	19	2	1
\$100,001 - \$150,000	31	15.90%	6	24	1	0
\$150,001 - \$220,000	52	26.67%	1	33	18	0
\$220,001 - \$250,000	21	10.77%	0	12	7	2
\$250,001 - \$290,000	27	13.85%	0	11	14	2
\$290,001 and up	23	11.79%	0	5	12	6
Total New Listed Units	195		16	114	54	11
Total New Listed Volume	36,689,467	100%	1.35M	18.76M	13.32M	3.27M
Average New Listed Listing Price	\$84,950		\$84,247	\$164,540	\$246,626	\$296,923

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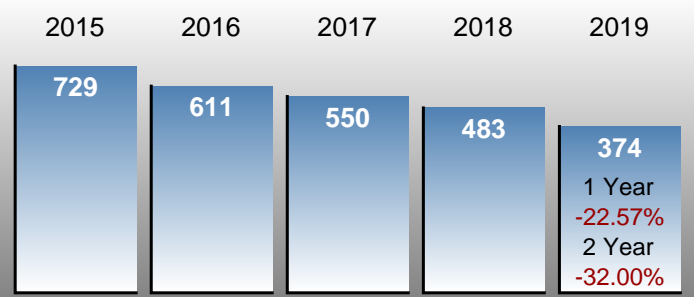


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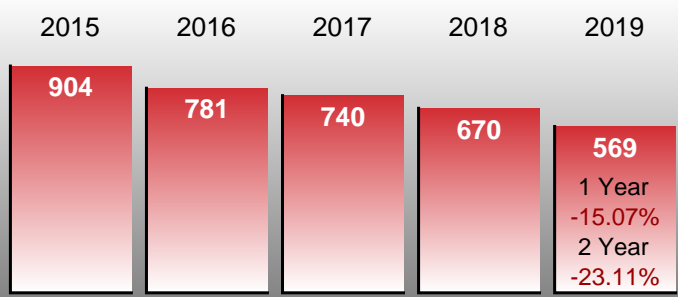


ACTIVE INVENTORY

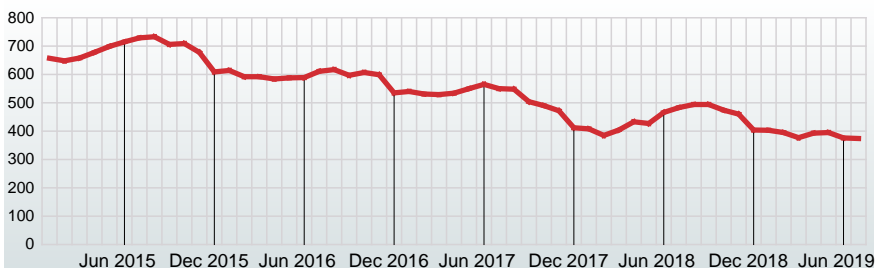
END OF JULY



ACTIVE DURING JULY



5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 549

3 MONTHS

High
Aug 2015 = 733

Low
Jul 2019 = 374

Inventory
this month at **374**,
below the 5 yr JUL
average of **549**

MAY **395**

JUN **376**
-4.81%

JUL **374**
-0.53%

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	32	8.56%	87.3	10	19	3	0
\$50,001 - \$100,000	51	13.64%	86.8	12	31	7	1
\$100,001 - \$125,000	34	9.09%	102.9	2	27	4	1
\$125,001 - \$225,000	115	30.75%	75.9	6	75	31	3
\$225,001 - \$275,000	58	15.51%	47.2	0	30	20	8
\$275,001 - \$325,000	35	9.36%	77.1	1	13	17	4
\$325,001 and up	49	13.10%	88.9	1	8	30	10
Total Active Inventory by Units	374			32	203	112	27
Total Active Inventory by Volume	75,367,962	100%	78.2	3.70M	33.98M	29.18M	8.50M
Average Active Inventory Listing Price	\$201,519			\$115,734	\$167,401	\$260,559	\$314,794

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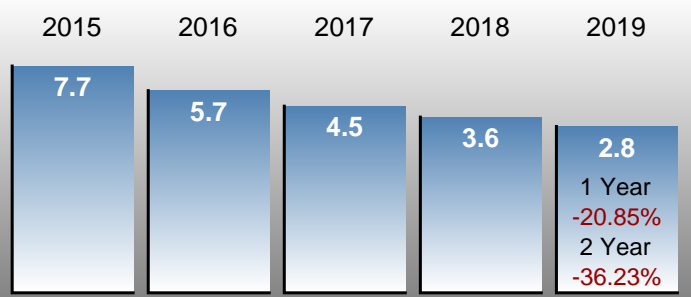


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MONTHS SUPPLY of INVENTORY (MSI)

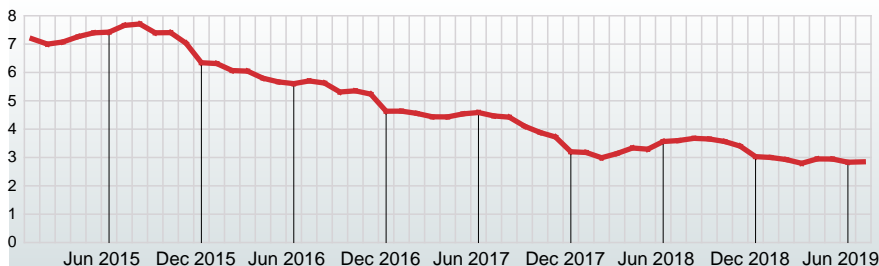
MSI FOR JULY



INDICATORS FOR JULY 2019

Inventory	Closed	Absorption	MSI	MSI %
374	1,576	131	2.8	35.116%
End of Month Active Inventory	Closed Last 12 Months	Average Closed per Month over 12 Months	Months Supply of Inventory	Percent Months Supply of Inventory

5 YEAR MARKET ACTIVITY TRENDS



5yr JUL AVG = 4.9

3 MONTHS

High
Aug 2015 = 7.7
Low
Mar 2019 = 2.8
Months Supply
this month at **2.8**,
below the 5 yr JUL
average of **4.9**

MAY	2.9
JUN	2.8
JUL	2.8
Change (JUL vs JUN)	-3.85%
Change (JUL vs JUL)	0.54%

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	32	8.56%	3.3	3.1	3.8	2.8	0.0
\$50,001 - \$100,000	51	13.64%	2.7	3.2	2.4	3.7	4.0
\$100,001 - \$125,000	34	9.09%	2.3	1.0	2.7	1.6	4.0
\$125,001 - \$225,000	115	30.75%	1.9	2.4	1.8	1.9	1.6
\$225,001 - \$275,000	58	15.51%	3.8	0.0	4.9	2.5	7.4
\$275,001 - \$325,000	35	9.36%	5.2	0.0	5.4	5.2	3.7
\$325,001 and up	49	13.10%	8.5	0.0	5.6	12.4	5.2
Market Supply of Inventory (MSI)	2.8	100%	2.8	2.8	2.6	3.2	4.0
Total Active Inventory by Units	374			32	203	112	27

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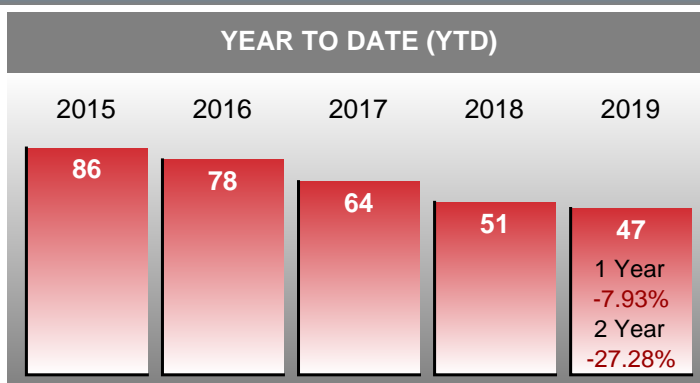
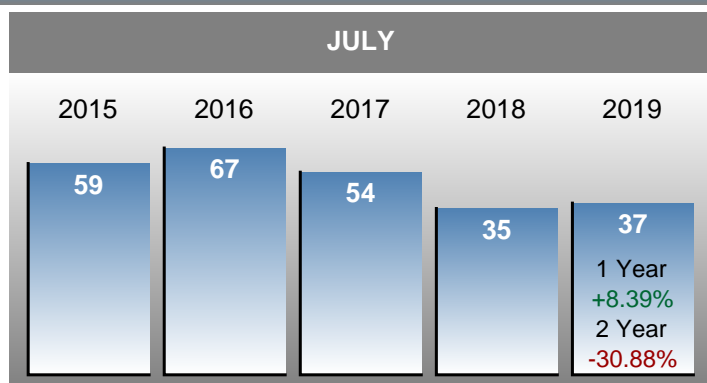
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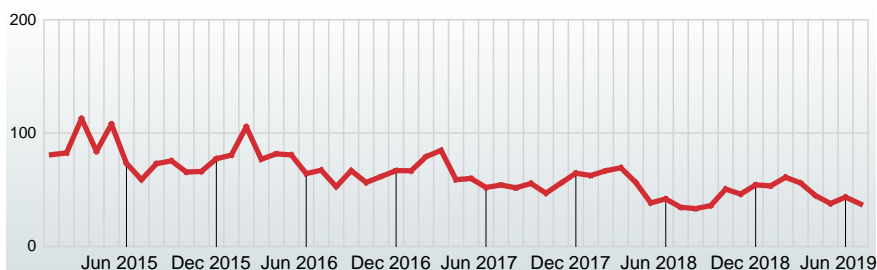
AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 51

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 33

Average Days on Market
this month at **37**,
below the 5 yr JUL
average of **51**

MAY	38
JUN	44
14.94%	
JUL	37
-13.95%	

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
\$75,000 and less	16	10.46%	42.1	12.0	46.5	80.0	0.0
\$75,001 - \$100,000	12	7.84%	31.8	52.7	21.8	49.0	0.0
\$100,001 - \$125,000	14	9.15%	53.8	32.5	56.9	81.5	13.0
\$125,001 - \$175,000	45	29.41%	51.6	14.0	29.7	284.5	0.0
\$175,001 - \$200,000	24	15.69%	19.5	0.0	22.3	17.5	9.0
\$200,001 - \$250,000	21	13.73%	27.7	0.0	16.2	47.0	11.0
\$250,001 and up	21	13.73%	26.4	0.0	55.2	16.0	8.0
Average Closed DOM			37.5	28.7	32.6	55.2	9.8
Total Closed Units		100%	37.5	10	98	40	5
Total Closed Volume			25,671,540	905.25K	15.03M	8.59M	1.14M

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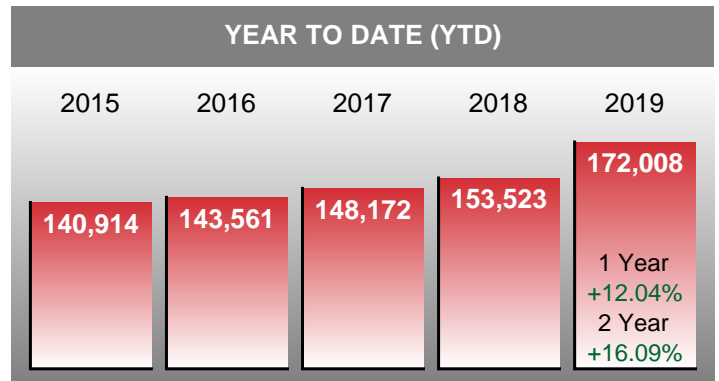
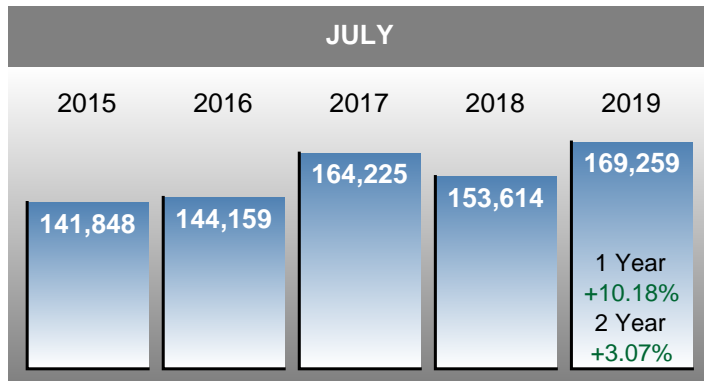
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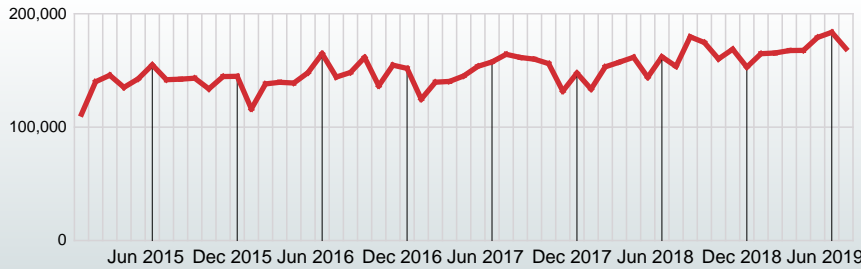
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 154,621

3 MONTHS



High
Jun 2019 = 183,652
Low
Jan 2015 = 111,423
Average List Price
this month at **169,259**,
above the 5 yr JUL
average of **154,621**

MAY	179,132
JUN	183,652
JUL	2.52%
JUL	169,259
JUL	-7.84%

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
\$75,000 and less	14	9.15%	53,111	53,333	60,796	22,000	0
\$75,001 - \$100,000	14	9.15%	87,789	83,283	90,150	90,000	0
\$100,001 - \$125,000	13	8.50%	119,965	120,975	122,261	119,325	119,000
\$125,001 - \$175,000	47	30.72%	151,054	144,925	152,065	142,200	0
\$175,001 - \$200,000	23	15.03%	191,952	0	192,178	189,664	199,000
\$200,001 - \$250,000	22	14.38%	224,461	0	219,233	226,906	235,500
\$250,001 and up	20	13.07%	295,592	0	298,667	288,373	310,500
Average List Price			169,259	94,165	155,210	214,246	234,900
Total Closed Units		100%	169,259	10	98	40	5
Total Closed Volume			25,896,596	941.65K	15.21M	8.57M	1.17M

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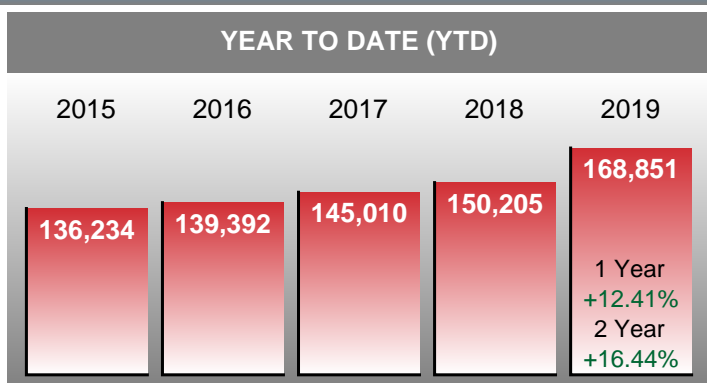
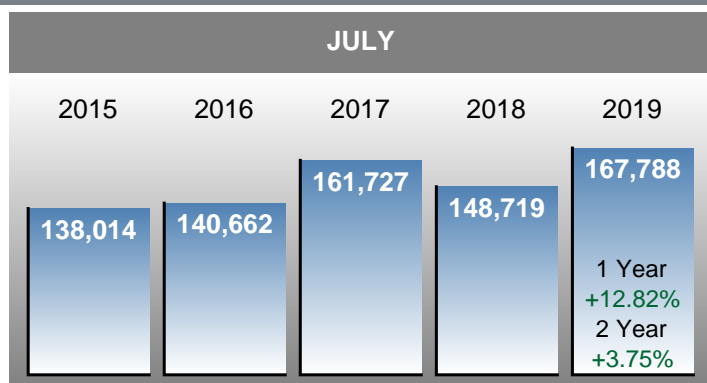
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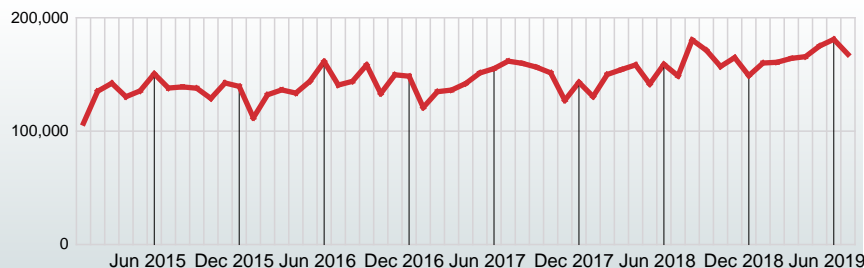
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 151,382

3 MONTHS



High
Jun 2019 = 180,959
Low
Jan 2015 = 107,038
Average Sold Price
this month at **167,788**,
above the 5 yr JUL
average of **151,382**

MAY	175,094
JUN	180,959 3.35%
JUL	167,788 -7.28%

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
\$75,000 and less	16	10.46%	51,200	42,167	55,892	22,000	0
\$75,001 - \$100,000	12	7.84%	85,213	84,933	86,094	79,000	0
\$100,001 - \$125,000	14	9.15%	116,911	119,000	119,028	112,500	102,500
\$125,001 - \$175,000	45	29.41%	150,129	142,975	150,854	146,630	0
\$175,001 - \$200,000	24	15.69%	191,067	0	191,492	190,472	192,500
\$200,001 - \$250,000	21	13.73%	224,752	0	220,992	229,050	235,500
\$250,001 and up	21	13.73%	291,993	0	295,000	288,412	306,250
Average Sold Price			167,788	90,525	153,406	214,737	228,600
Total Closed Units		100%	167,788	10	98	40	5
Total Closed Volume			25,671,540	905.25K	15.03M	8.59M	1.14M

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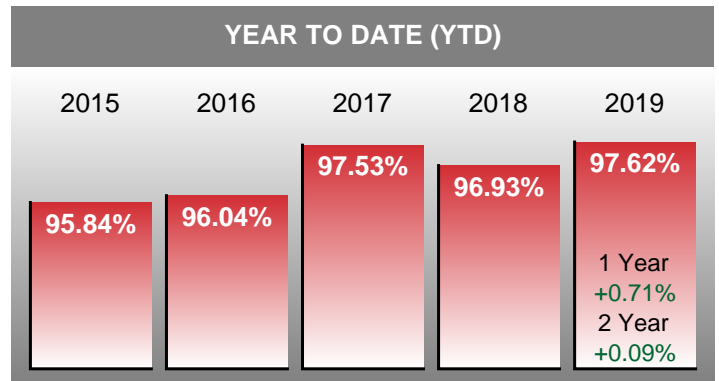
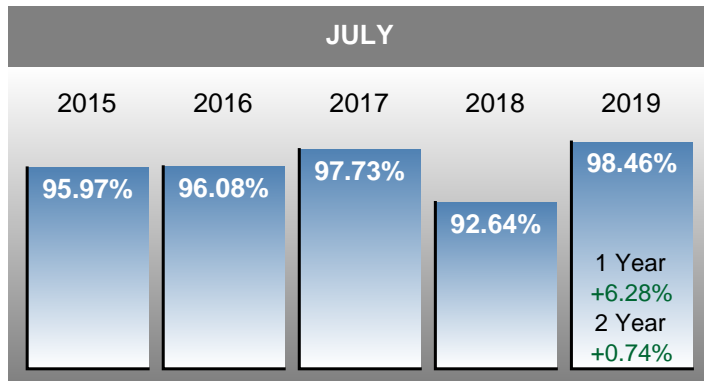
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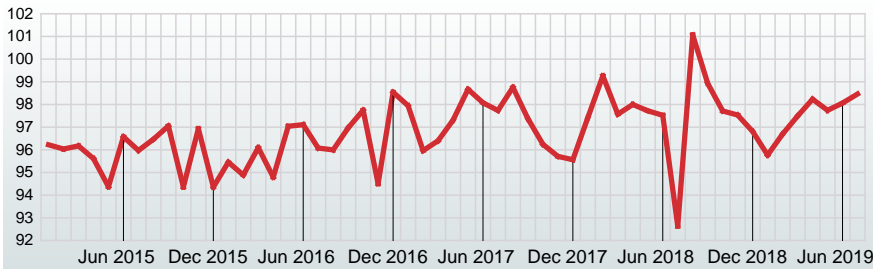
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr JUL AVG = 96.18%

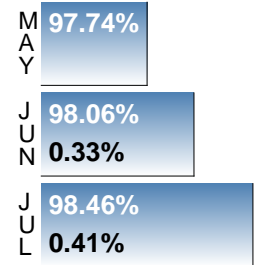
3 MONTHS



High
Aug 2018 = 101.07%

Low
Jul 2018 = 92.64%

Average Sold/List Ratio this month at **98.46%**, above the 5 yr JUL average of **96.18%**



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
\$75,000 and less	16	10.46%	91.42%	79.60%	93.66%	100.00%	0.00%
\$75,001 - \$100,000	12	7.84%	96.68%	102.20%	95.73%	87.78%	0.00%
\$100,001 - \$125,000	14	9.15%	96.34%	98.39%	97.42%	94.48%	86.13%
\$125,001 - \$175,000	45	29.41%	99.60%	98.61%	99.28%	103.23%	0.00%
\$175,001 - \$200,000	24	15.69%	99.95%	0.00%	99.69%	100.52%	96.73%
\$200,001 - \$250,000	21	13.73%	100.93%	0.00%	100.94%	101.02%	100.00%
\$250,001 and up	21	13.73%	99.65%	0.00%	98.88%	100.16%	98.64%
Average Sold/List Ratio			98.50%	93.94%	98.36%	100.14%	96.03%
Total Closed Units		100%	98.50%	10	98	40	5
Total Closed Volume				905.25K	15.03M	8.59M	1.14M

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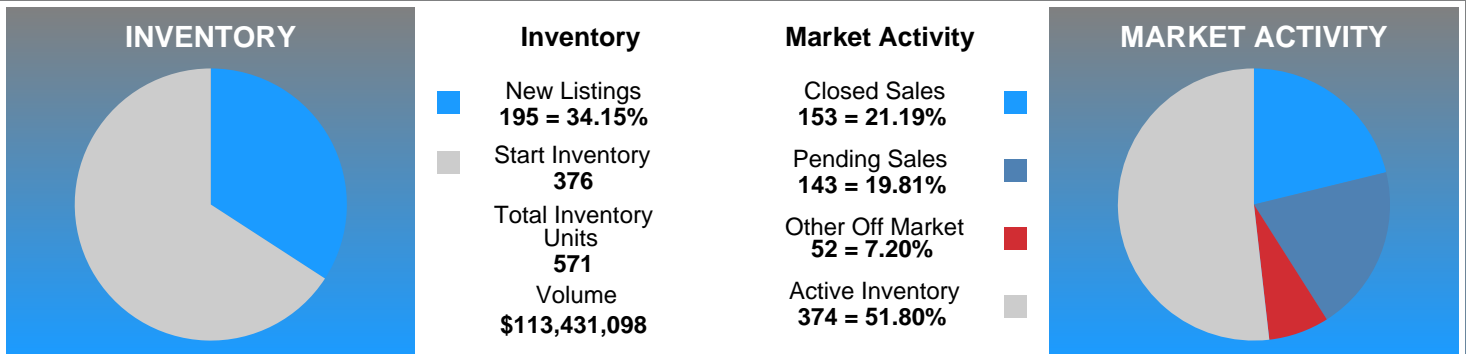
July 2019



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



MARKET SUMMARY

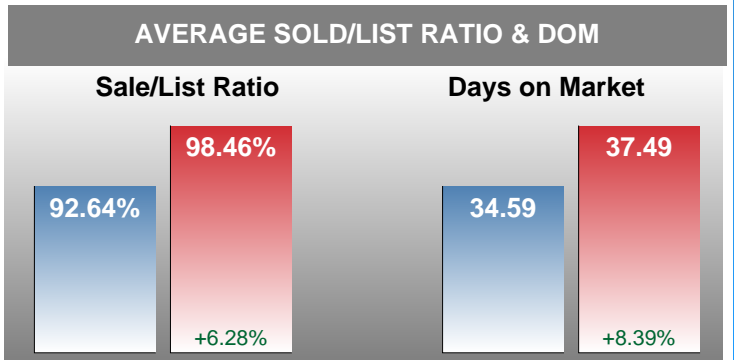
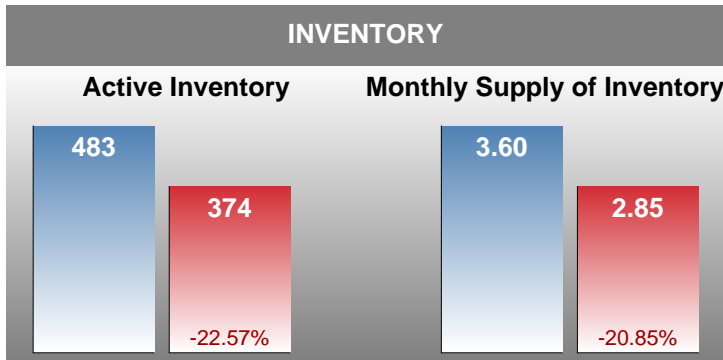
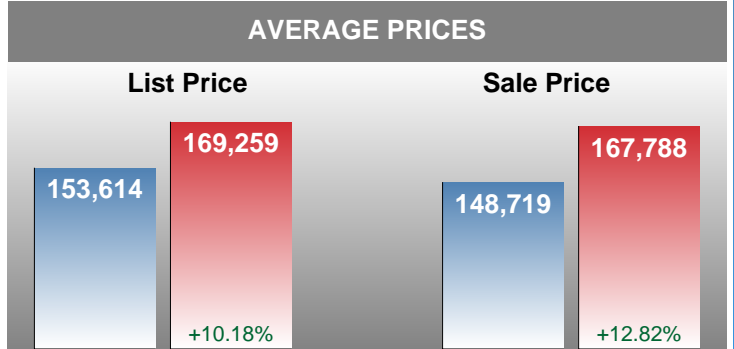
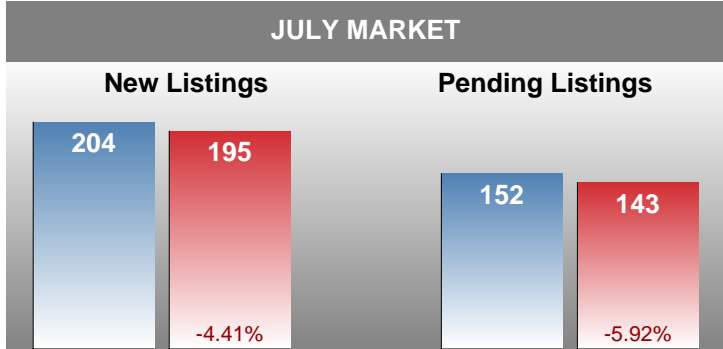


Compared Metrics	July			Year to Date		
	2018	2019	+/-%	2018	2019	+/-%
Closed Sales	170	153	-10.00%	957	933	-2.51%
Pending Sales	152	143	-5.92%	1,028	1,042	1.36%
New Listings	204	195	-4.41%	1,394	1,346	-3.44%
Average List Price	153,614	169,259	10.18%	153,523	172,008	12.04%
Average Sale Price	148,719	167,788	12.82%	150,205	168,851	12.41%
Average Percent of Selling Price to List Price	92.64%	98.46%	6.28%	96.93%	97.62%	0.71%
Average Days on Market to Sale	34.59	37.49	8.39%	50.59	46.57	-7.93%
Monthly Inventory	483	374	-22.57%	483	374	-22.57%
Months Supply of Inventory	3.60	2.85	-20.85%	3.60	2.85	-20.85%

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

Inventory on July 31, 2019 = 374

2018 **2019**



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