

## August 2018

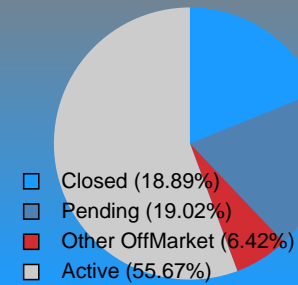
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



## MONTHLY INVENTORY ANALYSIS

Compared Metrics	August		
	2017	2018	+/-%
Closed Listings	148	150	1.35%
Pending Listings	127	151	18.90%
New Listings	197	198	0.51%
Average List Price	161,461	179,669	11.28%
Average Sale Price	159,805	179,740	12.47%
Average Percent of List Price to Selling Price	98.76%	100.84%	2.11%
Average Days on Market to Sale	51.79	33.44	-35.43%
End of Month Inventory	549	442	-19.49%
Months Supply of Inventory	4.43	3.29	-25.73%

## MARKET ACTIVITY



**Absorption:** Last 12 months, an Average of **134** Sales/Month  
**Active Inventory** as of August 31, 2018 = **442**

## Analysis Wrap-Up

## Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of August 2018 decreased **19.49%** to 442 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 **3.29** 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 **12.47%** in August 2018 to \$179,740 versus the previous year at \$159,805.

## Average Days on Market Shortens

The average number of **33.44** days that homes spent on the market before selling decreased by 18.35 days or **35.43%** in August 2018 compared to last year's same month at **51.79** DOM.

## Sales Success for August 2018 is Positive

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

There were 198 New Listings in August 2018, up **0.51%** from last year at 197. Furthermore, there were 150 Closed Listings this month versus last year at 148, a **1.35%** increase.

Closed versus Listed trends yielded a **75.8%** ratio, up from previous year's, August 2017, at **75.1%**, a **0.84%** 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

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®

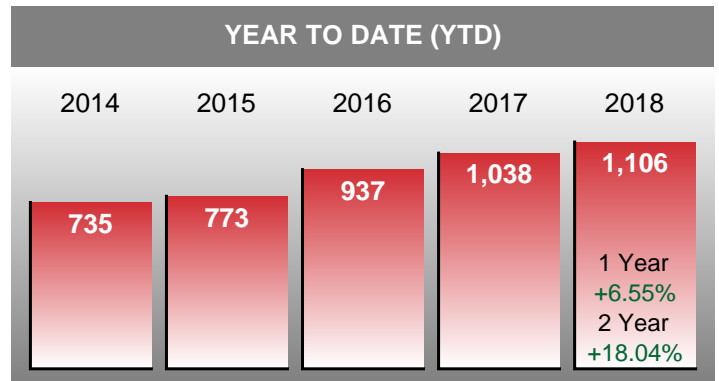
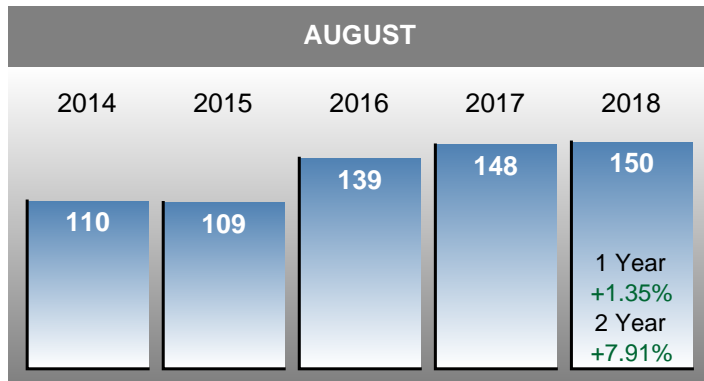
# August 2018



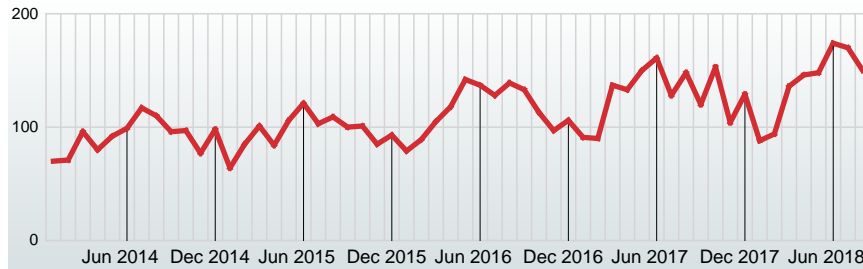
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 131

3 MONTHS

**High**  
Jun 2018 = 174  
**Low**  
Jan 2015 = 64  
*Closed Listings*  
this month at **150**,  
above the 5 yr AUG  
average of **131**

JUN	174
JUL	170
	-2.30%
AUG	150
	-11.76%

### 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	10.67%	36.4	3	11	0	2
\$75,001 - \$100,000	10	6.67%	23.9	1	8	1	0
\$100,001 - \$150,000	30	20.00%	27.1	0	26	4	0
\$150,001 - \$175,000	33	22.00%	27.5	2	20	10	1
\$175,001 - \$200,000	24	16.00%	28.4	1	18	5	0
\$200,001 - \$300,000	23	15.33%	49.1	1	13	7	2
\$300,001 and up	14	9.33%	47.5	0	3	8	3
<b>Total Closed Units</b>	<b>150</b>			<b>8</b>	<b>99</b>	<b>35</b>	<b>8</b>
<b>Total Closed Volume</b>	<b>26,960,957</b>	<b>100%</b>	<b>33.4</b>	<b>962.00K</b>	<b>16.19M</b>	<b>7.92M</b>	<b>1.89M</b>
<b>Average Closed Price</b>	<b>\$179,740</b>			<b>\$120,250</b>	<b>\$163,585</b>	<b>\$226,258</b>	<b>\$235,625</b>

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

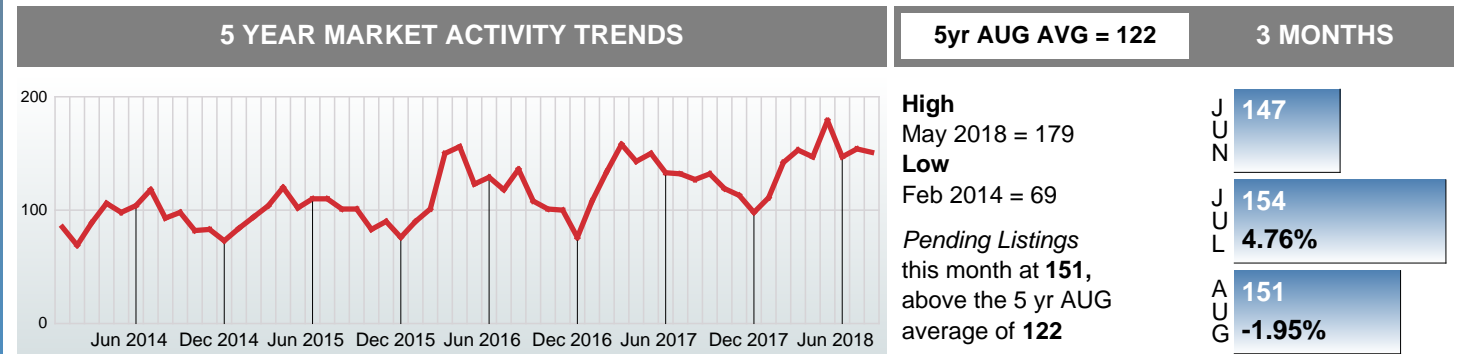
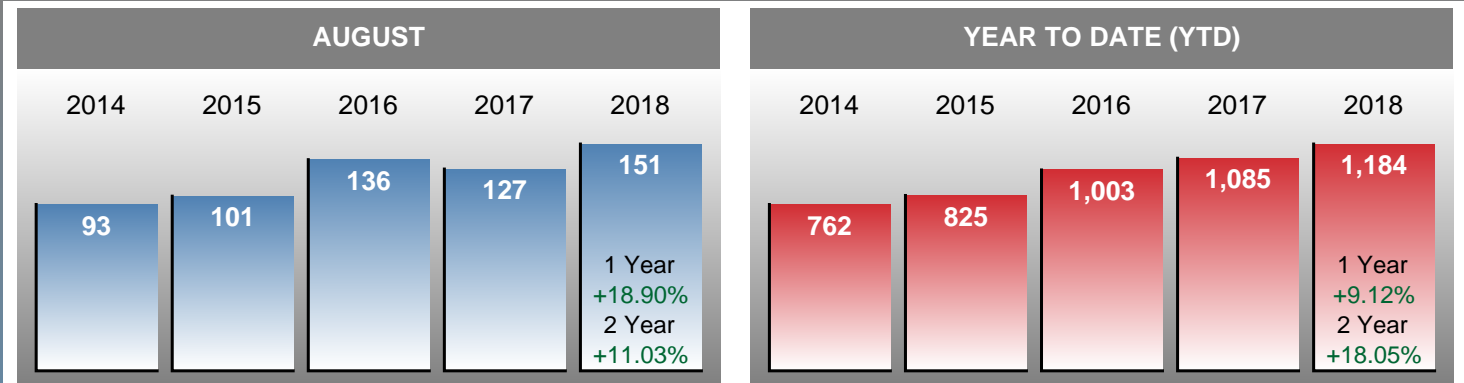
# August 2018



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



## PENDING LISTINGS



## 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	9.27%	25.3	4	7	2	1
\$50,001 - \$90,000	19	12.58%	37.5	5	13	1	0
\$90,001 - \$120,000	19	12.58%	43.4	2	10	5	2
\$120,001 - \$170,000	36	23.84%	31.5	3	31	2	0
\$170,001 - \$220,000	30	19.87%	43.5	3	16	9	2
\$220,001 - \$270,000	15	9.93%	40.9	0	4	7	4
\$270,001 and up	18	11.92%	48.1	0	5	9	4
<b>Total Pending Units</b>	<b>151</b>			<b>17</b>	<b>86</b>	<b>35</b>	<b>13</b>
<b>Total Pending Volume</b>	<b>24,483,841</b>	<b>100%</b>	<b>33.4</b>	<b>1.77M</b>	<b>12.48M</b>	<b>7.22M</b>	<b>3.02M</b>
<b>Average Listing Price</b>	<b>\$119,513</b>			<b>\$103,994</b>	<b>\$145,093</b>	<b>\$206,283</b>	<b>\$232,158</b>

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

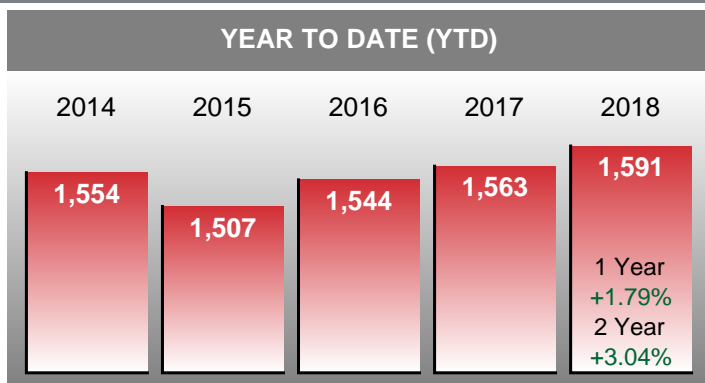
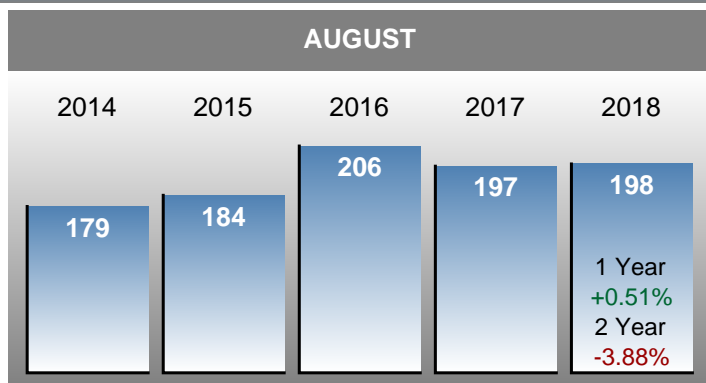
# August 2018



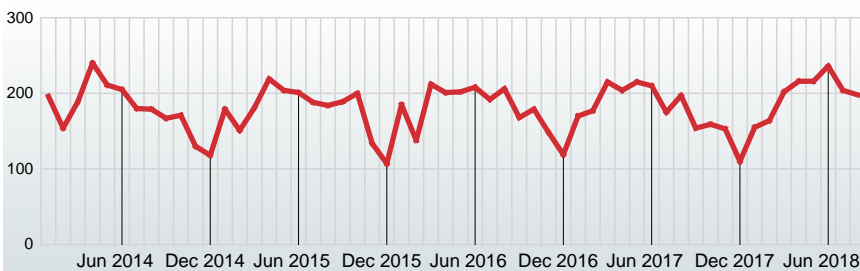
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



## NEW LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 193

3 MONTHS

**High**  
Apr 2014 = 240  
**Low**  
Dec 2015 = 107  
*New Listings*  
this month at **198**,  
above the 5 yr AUG  
average of **193**

JUN	236
JUL	204 -13.56%
AUG	198 -2.94%

### 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	16	8.08%	9	6	1	0
\$60,001 - \$90,000	23	11.62%	8	12	2	1
\$90,001 - \$130,000	33	16.67%	3	29	0	1
\$130,001 - \$180,000	52	26.26%	9	36	6	1
\$180,001 - \$220,000	23	11.62%	0	18	4	1
\$220,001 - \$270,000	29	14.65%	0	12	16	1
\$270,001 and up	22	11.11%	1	8	10	3
<b>Total New Listed Units</b>	<b>198</b>		<b>30</b>	<b>121</b>	<b>39</b>	<b>8</b>
<b>Total New Listed Volume</b>	<b>34,251,714</b>	<b>100%</b>	<b>3.66M</b>	<b>18.84M</b>	<b>9.55M</b>	<b>2.20M</b>
<b>Average New Listed Listing Price</b>	<b>\$40,250</b>		<b>\$122,146</b>	<b>\$155,678</b>	<b>\$244,783</b>	<b>\$275,475</b>

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

# August 2018



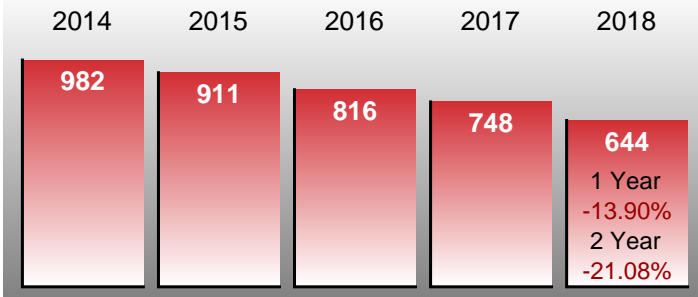
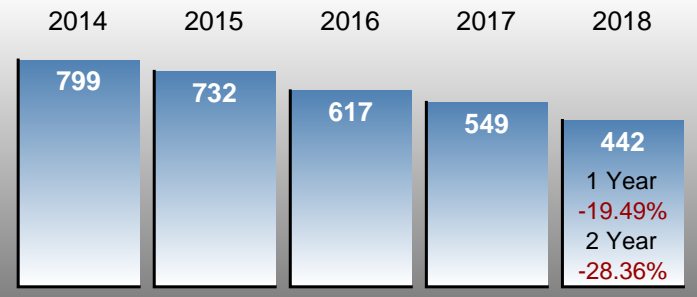
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



## ACTIVE INVENTORY

### END OF AUGUST

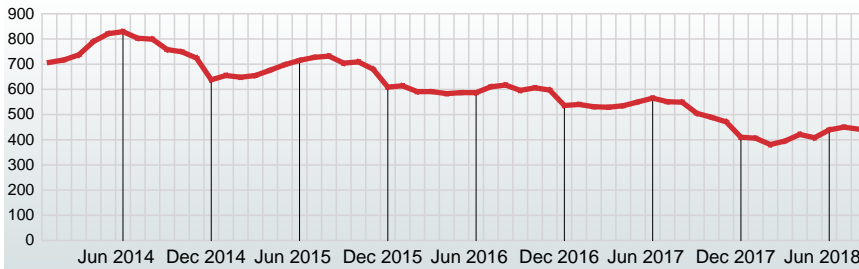
### ACTIVE DURING AUGUST



### 5 YEAR MARKET ACTIVITY TRENDS

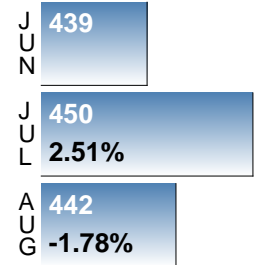
5yr AUG AVG = 628

3 MONTHS



**High**  
Jun 2014 = 829  
**Low**  
Feb 2018 = 381

*Inventory*  
this month at **442**,  
below the 5 yr AUG  
average of **628**



### 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	7.24%	90.3	14	13	4	1
\$50,001 - \$75,000	44	9.95%	121.8	13	26	3	2
\$75,001 - \$125,000	86	19.46%	69.6	12	63	11	0
\$125,001 - \$175,000	93	21.04%	79.9	11	60	16	6
\$175,001 - \$225,000	61	13.80%	59.8	0	38	19	4
\$225,001 - \$300,000	75	16.97%	90.1	0	26	42	7
\$300,001 and up	51	11.54%	113.1	2	13	22	14
<b>Total Active Inventory by Units</b>	<b>442</b>			<b>52</b>	<b>239</b>	<b>117</b>	<b>34</b>
<b>Total Active Inventory by Volume</b>	<b>84,051,589</b>	<b>100%</b>	<b>85.6</b>	<b>5.68M</b>	<b>37.18M</b>	<b>28.07M</b>	<b>13.13M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$190,162</b>			<b>\$109,262</b>	<b>\$155,548</b>	<b>\$239,896</b>	<b>\$386,060</b>

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

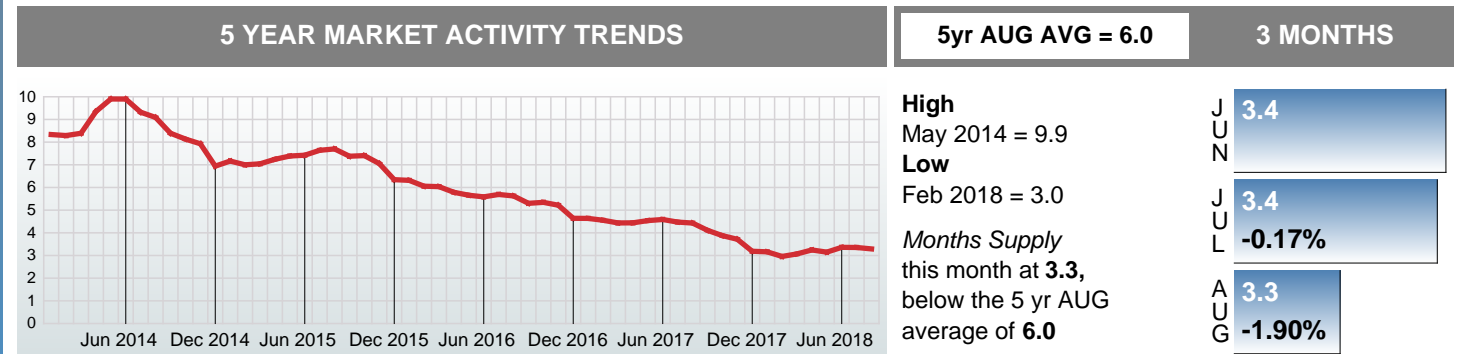
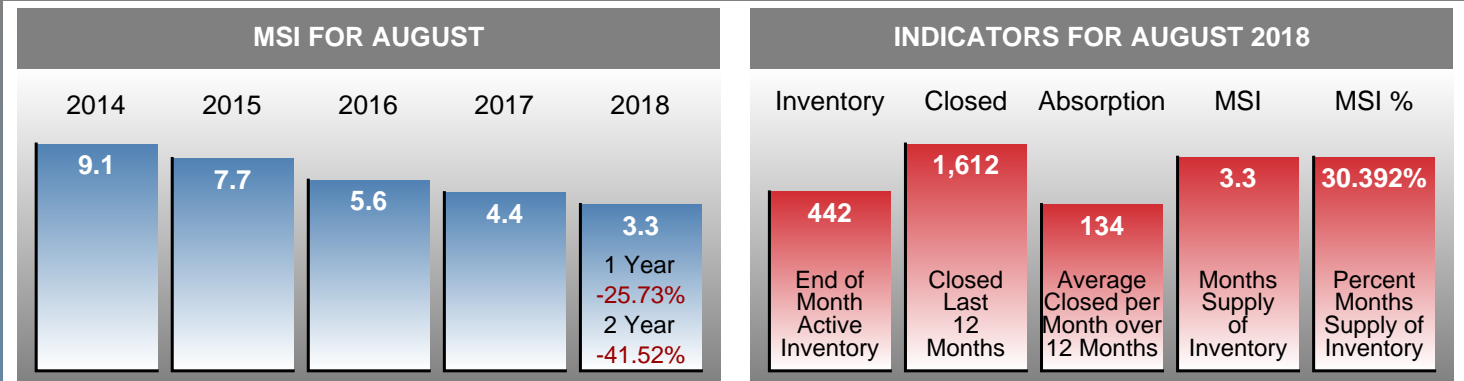
# August 2018



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)



## 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	7.24%	2.1	2.6	1.6	3.2	3.0
\$50,001 - \$75,000	44	9.95%	3.7	5.4	3.2	2.4	24.0
\$75,001 - \$125,000	86	19.46%	3.3	3.9	3.3	3.2	0.0
\$125,001 - \$175,000	93	21.04%	2.5	4.4	2.3	2.1	8.0
\$175,001 - \$225,000	61	13.80%	2.6	0.0	2.7	2.3	4.0
\$225,001 - \$300,000	75	16.97%	5.5	0.0	3.5	7.8	10.5
\$300,001 and up	51	11.54%	7.3	0.0	8.2	6.1	7.6
<b>Market Supply of Inventory (MSI)</b>	<b>3.3</b>			<b>3.7</b>	<b>2.8</b>	<b>3.8</b>	<b>6.5</b>
<b>Total Active Inventory by Units</b>	<b>442</b>	<b>100%</b>	<b>3.3</b>	<b>52</b>	<b>239</b>	<b>117</b>	<b>34</b>

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

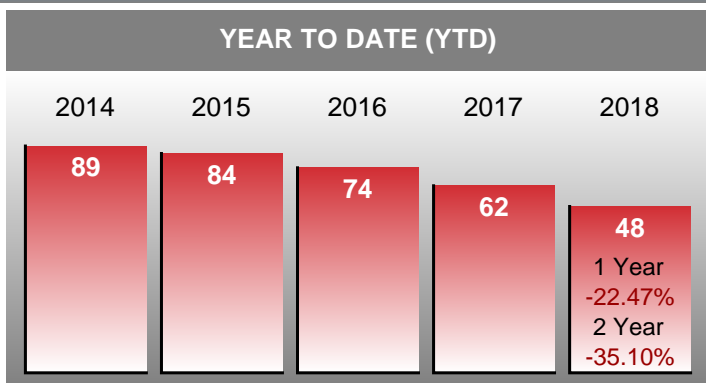
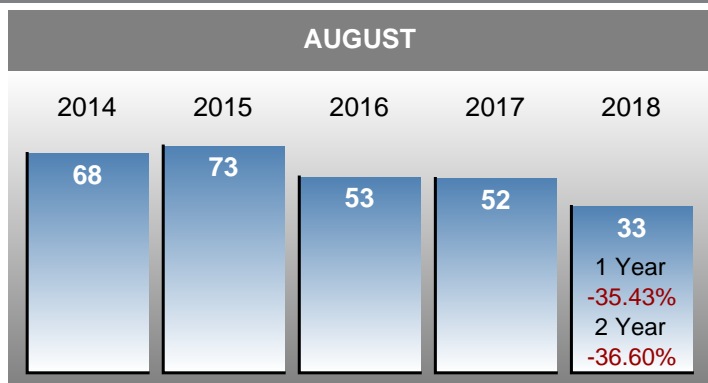
# August 2018



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



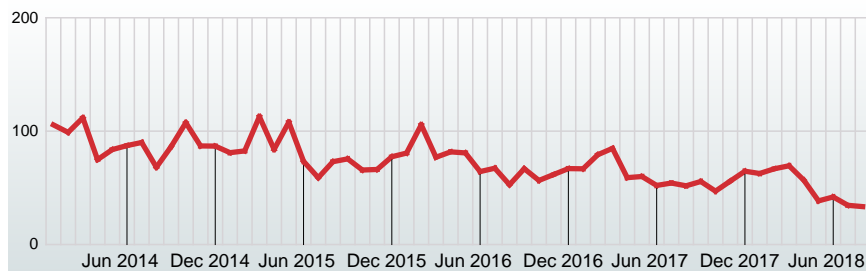
## AVERAGE DAYS ON MARKET TO SALE



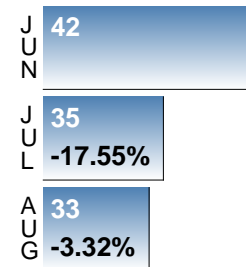
### 5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 56

3 MONTHS



**High**  
Mar 2015 = 113  
**Low**  
Aug 2018 = 33  
*Average Days on Market*  
this month at **33**,  
below the 5 yr AUG  
average of **56**



## 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	10.67%	36.4	15.7	19.6	0.0	159.5
\$75,001 - \$100,000	10	6.67%	23.9	10.0	25.4	26.0	0.0
\$100,001 - \$150,000	30	20.00%	27.1	0.0	21.8	61.5	0.0
\$150,001 - \$175,000	33	22.00%	27.5	31.5	18.3	45.4	24.0
\$175,001 - \$200,000	24	16.00%	28.4	75.0	29.3	15.6	0.0
\$200,001 - \$300,000	23	15.33%	49.1	110.0	54.0	35.9	33.5
\$300,001 and up	14	9.33%	47.5	0.0	56.7	32.3	79.0
<b>Average Closed DOM</b>			33.4	38.1	27.8	37.5	80.9
<b>Total Closed Units</b>		100%	33.4	8	99	35	8
<b>Total Closed Volume</b>			26,960,957	962.00K	16.19M	7.92M	1.89M

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

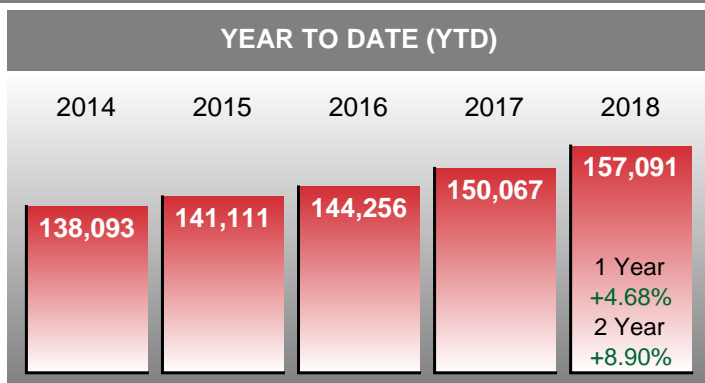
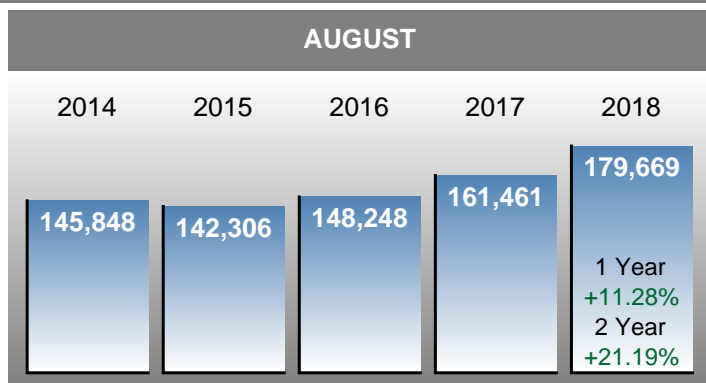
# August 2018



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



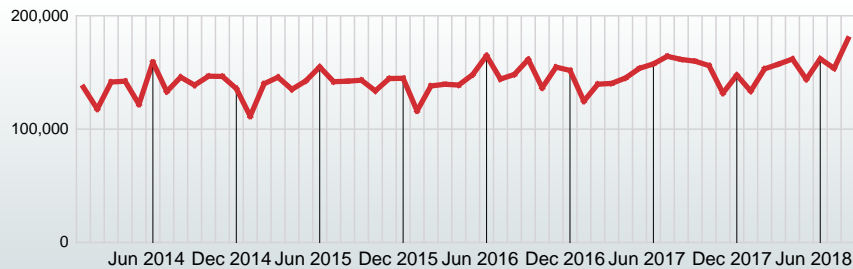
## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 155,506

### 3 MONTHS



**High**  
 Aug 2018 = 179,669  
**Low**  
 Jan 2015 = 111,423  
*Average List Price*  
 this month at **179,669**,  
 above the 5 yr AUG  
 average of **155,506**

JUN	162,002
JUL	153,614
AUG	179,669
<b>-5.18%</b>	
<b>16.96%</b>	

## 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	17	11.33%	46,912	51,233	47,216	0	47,750
\$75,001 - \$100,000	8	5.33%	88,116	99,000	90,087	82,155	0
\$100,001 - \$150,000	29	19.33%	130,403	0	133,380	115,225	0
\$150,001 - \$175,000	32	21.33%	162,214	163,500	162,825	165,715	179,950
\$175,001 - \$200,000	27	18.00%	191,539	209,500	193,933	207,179	0
\$200,001 - \$300,000	23	15.33%	232,969	220,000	242,157	223,107	211,950
\$300,001 and up	14	9.33%	424,681	0	586,283	357,161	408,167
<b>Average List Price</b>			179,669	126,150	165,274	218,718	240,481
<b>Total Closed Units</b>		100%	179,669	8	99	35	8
<b>Total Closed Volume</b>			26,950,325	1.01M	16.36M	7.66M	1.92M

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®



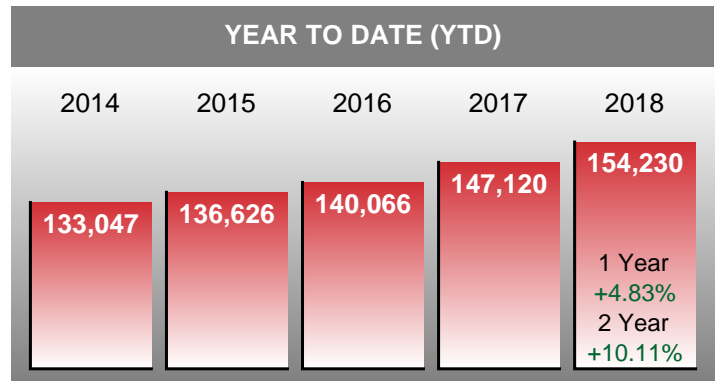
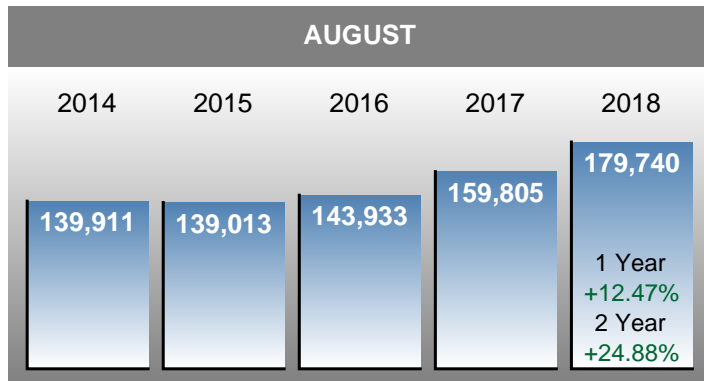
# August 2018



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



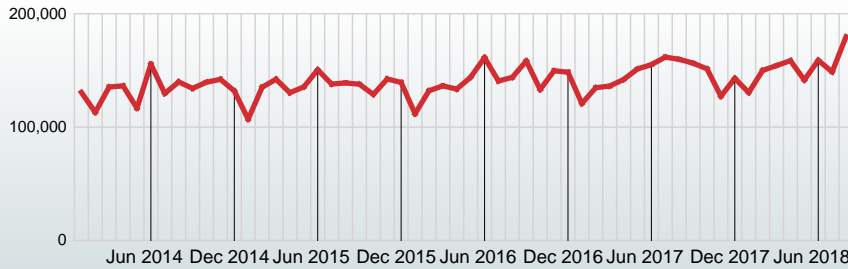
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr AUG AVG = 152,480

3 MONTHS



**High**  
Aug 2018 = 179,740  
**Low**  
Jan 2015 = 107,038  
*Average Sold Price*  
this month at **179,740**,  
above the 5 yr AUG  
average of **152,480**

JUN	158,948
JUL	148,719
AUG	179,740
<b>-6.44%</b>	
<b>20.86%</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
\$75,000 and less	16	10.67%	42,850	45,167	43,645	0	35,000
\$75,001 - \$100,000	10	6.67%	88,276	95,000	88,344	81,000	0
\$100,001 - \$150,000	30	20.00%	131,590	0	132,296	127,000	0
\$150,001 - \$175,000	33	22.00%	162,857	162,000	162,421	162,885	173,000
\$175,001 - \$200,000	24	16.00%	191,371	195,000	192,383	187,000	0
\$200,001 - \$300,000	23	15.33%	230,350	212,500	240,242	219,629	212,500
\$300,001 and up	14	9.33%	441,406	0	577,967	403,598	405,667
<b>Average Sold Price</b>			179,740	120,250	163,585	226,258	235,625
<b>Total Closed Units</b>		100%	179,740	8	99	35	8
<b>Total Closed Volume</b>			26,960,957	962.00K	16.19M	7.92M	1.89M

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

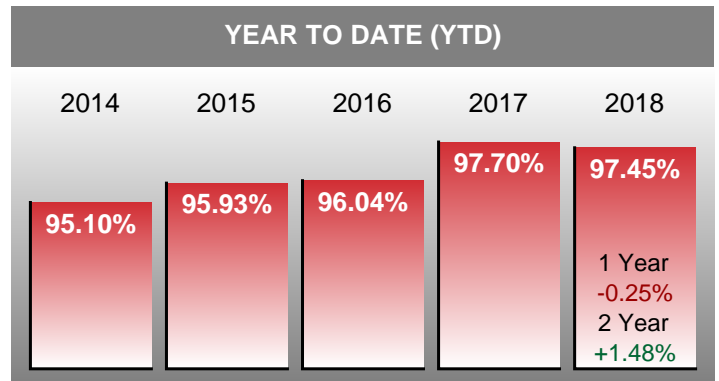
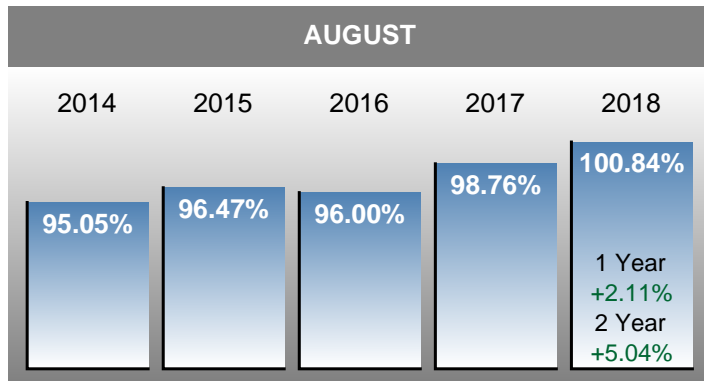
# August 2018



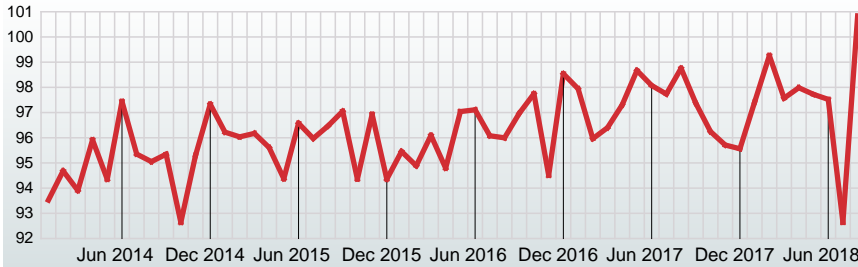
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr AUG AVG = 97.42%

3 MONTHS

High  
Aug 2018 = 100.84%

Low  
Jul 2018 = 92.64%

Average Sold/List Ratio  
this month at **100.84%**,  
above the 5 yr AUG  
average of **97.42%**

JUN	97.52%
JUL	92.64%
AUG	100.84%
<b>8.85%</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
\$75,000 and less	16	10.67%	97.04%	90.40%	103.17%	0.00%	73.25%
\$75,001 - \$100,000	10	6.67%	98.43%	95.96%	98.72%	98.59%	0.00%
\$100,001 - \$150,000	30	20.00%	103.59%	0.00%	99.24%	131.86%	0.00%
\$150,001 - \$175,000	33	22.00%	99.21%	99.08%	99.82%	98.33%	96.14%
\$175,001 - \$200,000	24	16.00%	97.66%	93.08%	99.23%	92.89%	0.00%
\$200,001 - \$300,000	23	15.33%	99.01%	96.59%	99.25%	98.53%	100.38%
\$300,001 and up	14	9.33%	113.26%	0.00%	98.81%	123.88%	99.40%
Average Sold/List Ratio			100.80%	94.37%	99.74%	107.28%	92.70%
Total Closed Units		100%	100.80%	8	99	35	8
Total Closed Volume			26,960,957	962.00K	16.19M	7.92M	1.89M

Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

# August 2018



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



## MARKET SUMMARY

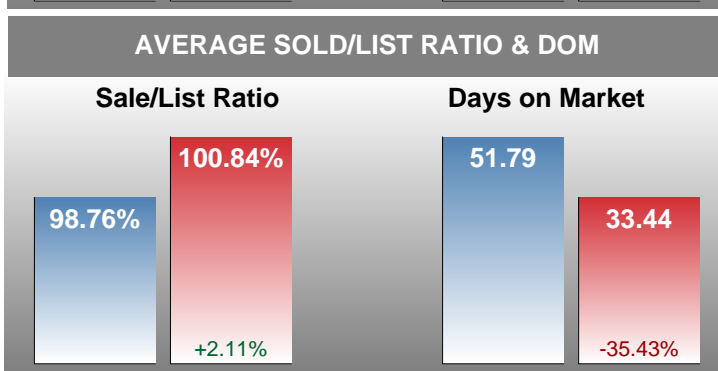
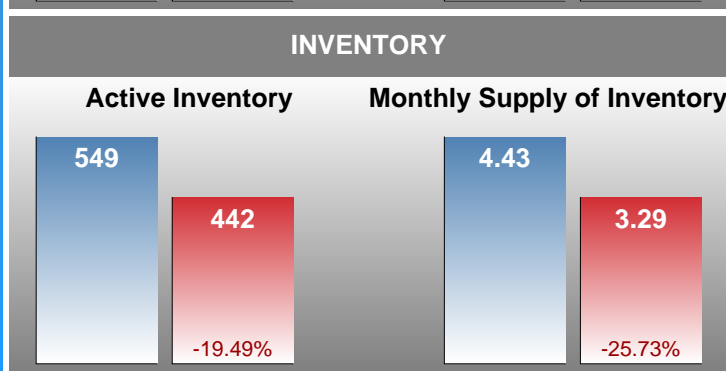
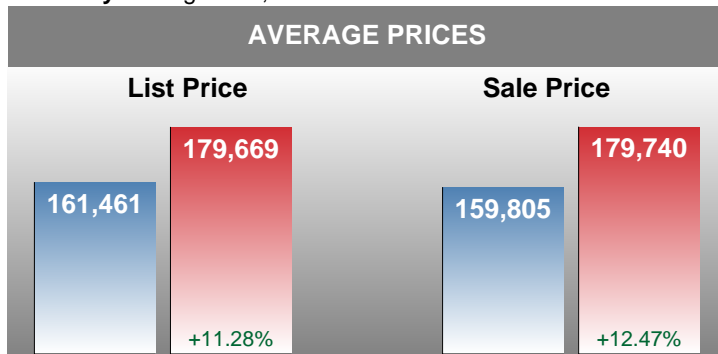
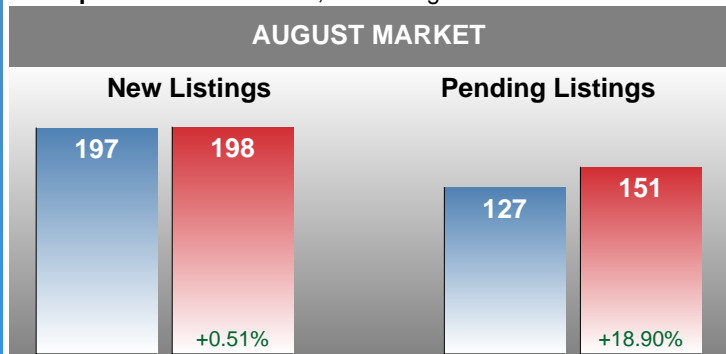


Compared Metrics	August			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	148	150	1.35%	1,038	1,106	6.55%
Pending Sales	127	151	18.90%	1,085	1,184	9.12%
New Listings	197	198	0.51%	1,563	1,591	1.79%
Average List Price	161,461	179,669	11.28%	150,067	157,091	4.68%
Average Sale Price	159,805	179,740	12.47%	147,120	154,230	4.83%
Average Percent of Selling Price to List Price	98.76%	100.84%	2.11%	97.70%	97.45%	-0.25%
Average Days on Market to Sale	51.79	33.44	-35.43%	62.30	48.30	-22.47%
Monthly Inventory	549	442	-19.49%	549	442	-19.49%
Months Supply of Inventory	4.43	3.29	-25.73%	4.43	3.29	-25.73%

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

**Inventory on August 31, 2018 = 442**

2017 2018



Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®