

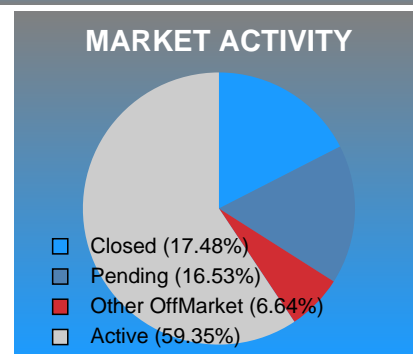
September 2018

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	September		
	2017	2018	+/-%
Closed Listings	120	129	7.50%
Pending Listings	132	122	-7.58%
New Listings	154	162	5.19%
Average List Price	159,918	175,158	9.53%
Average Sale Price	156,422	171,824	9.85%
Average Percent of List Price to Selling Price	97.37%	98.92%	1.59%
Average Days on Market to Sale	55.59	36.19	-34.91%
End of Month Inventory	505	438	-13.27%
Months Supply of Inventory	4.11	3.24	-21.13%



Absorption: Last 12 months, an Average of **135** Sales/Month
Active Inventory as of September 30, 2018 = **438**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of September 2018 decreased **13.27%** to 438 existing homes available for sale. Over the last 12 months this area has had an average of 135 closed sales per month. This represents an unsold inventory index of **3.24** 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 **9.85%** in September 2018 to \$171,824 versus the previous year at \$156,422.

Average Days on Market Shortens

The average number of **36.19** days that homes spent on the market before selling decreased by 19.41 days or **34.91%** in September 2018 compared to last year's same month at **55.59** DOM.

Sales Success for September 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 162 New Listings in September 2018, up **5.19%** from last year at 154. Furthermore, there were 129 Closed Listings this month versus last year at 120, a **7.50%** increase.

Closed versus Listed trends yielded a **79.6%** ratio, up from previous year's, September 2017, at **77.9%**, a **2.19%** 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®

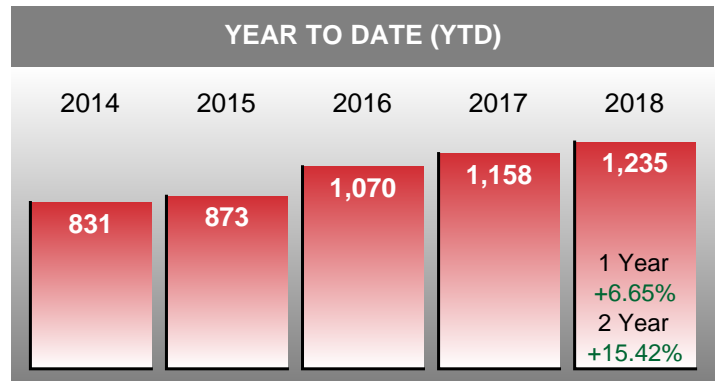
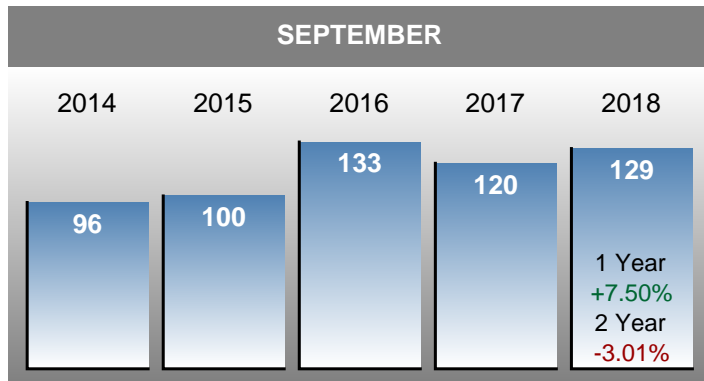


September 2018

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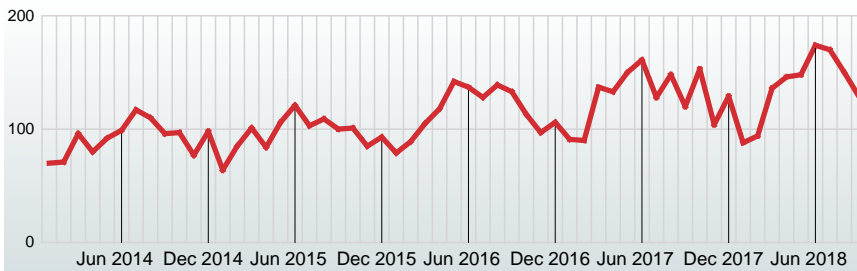
CLOSED LISTINGS



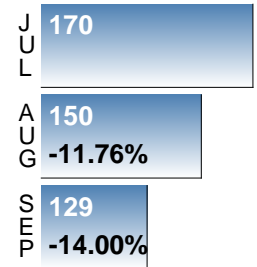
5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 116

3 MONTHS



High
Jun 2018 = 174
Low
Jan 2015 = 64
Closed Listings
this month at **129**,
above the 5 yr SEP
average of **116**



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	11	8.53%	36.5	4	4	2	1
\$50,001 - \$100,000	17	13.18%	38.2	2	12	3	0
\$100,001 - \$125,000	15	11.63%	28.5	2	10	3	0
\$125,001 - \$175,000	31	24.03%	30.7	3	24	3	1
\$175,001 - \$225,000	20	15.50%	56.6	0	12	7	1
\$225,001 - \$275,000	19	14.73%	27.0	0	3	13	3
\$275,001 and up	16	12.40%	37.1	0	4	7	5
Total Closed Units	129			11	69	38	11
Total Closed Volume	22,165,350	100%	36.2	904.80K	10.38M	8.09M	2.79M
Average Closed Price	\$171,824			\$82,255	\$150,397	\$212,967	\$253,673

Ready to Buy or Sell Real Estate?

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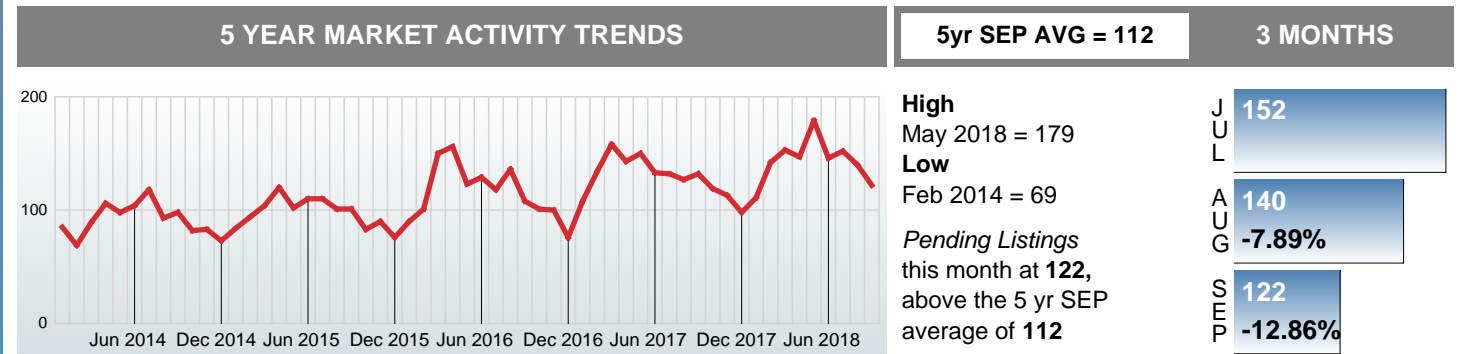
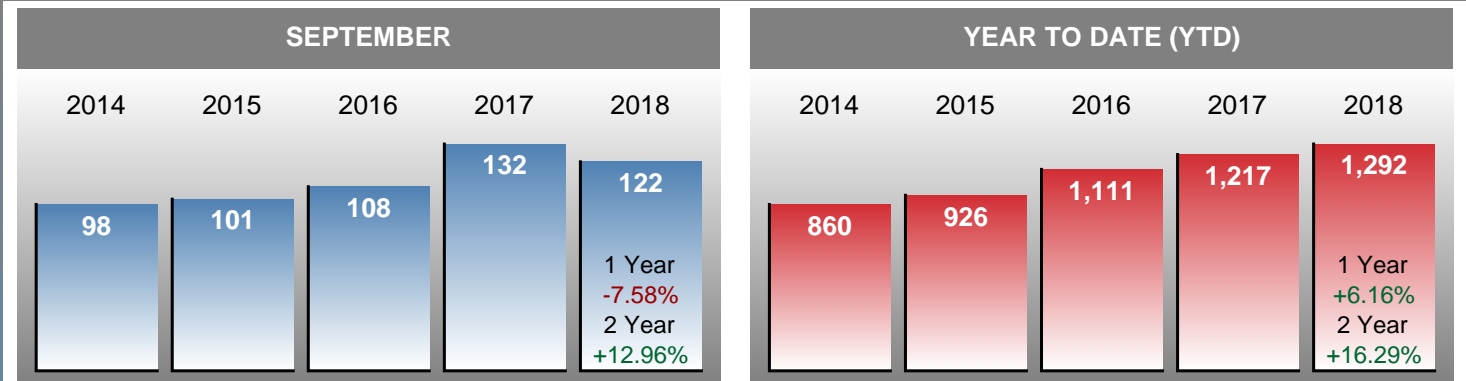


September 2018

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	10	8.20%	60.2	4	5	1	0
\$50,001 - \$80,000	16	13.11%	52.8	5	7	4	0
\$80,001 - \$120,000	13	10.66%	26.2	3	10	0	0
\$120,001 - \$170,000	34	27.87%	41.1	3	22	7	2
\$170,001 - \$210,000	21	17.21%	38.0	0	16	5	0
\$210,001 - \$240,000	15	12.30%	44.8	0	5	8	2
\$240,001 and up	13	10.66%	102.9	0	4	7	2
Total Pending Units	122			15	69	32	6
Total Pending Volume	19,287,778	100%	98.5	1.19M	10.25M	6.36M	1.49M
Average Listing Price	\$108,092			\$79,086	\$148,499	\$198,891	\$248,425

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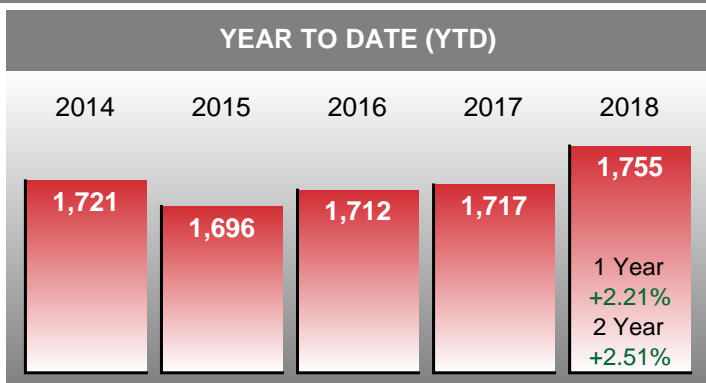
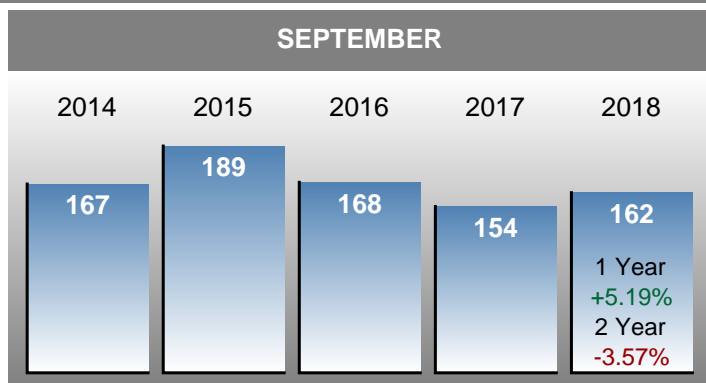


September 2018

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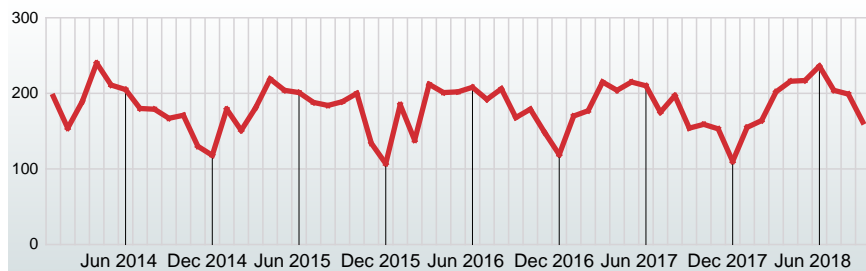
NEW LISTINGS



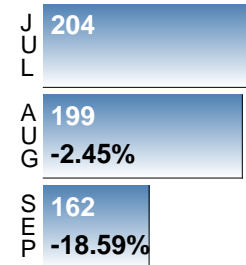
5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 168

3 MONTHS



High
Apr 2014 = 240
Low
Dec 2015 = 107
New Listings
this month at **162**,
below the 5 yr SEP
average of **168**



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	14	8.64%	2	10	2	0
\$50,001 - \$90,000	24	14.81%	6	13	5	0
\$90,001 - \$120,000	20	12.35%	4	12	3	1
\$120,001 - \$160,000	38	23.46%	1	26	11	0
\$160,001 - \$210,000	29	17.90%	0	16	12	1
\$210,001 - \$250,000	21	12.96%	0	7	13	1
\$250,001 and up	16	9.88%	0	4	8	4
Total New Listed Units	162		13	88	54	7
Total New Listed Volume	25,608,997	100%	1.07M	11.99M	10.20M	2.35M
Average New Listed Listing Price	\$0		\$82,573	\$136,225	\$188,862	\$335,599

Ready to Buy or Sell Real Estate?

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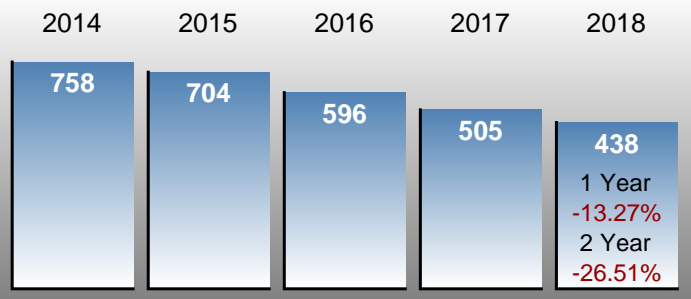
September 2018

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

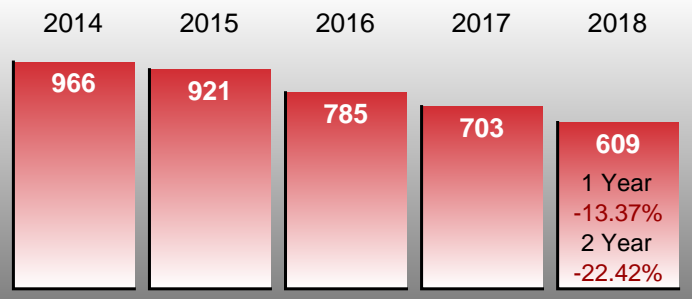


ACTIVE INVENTORY

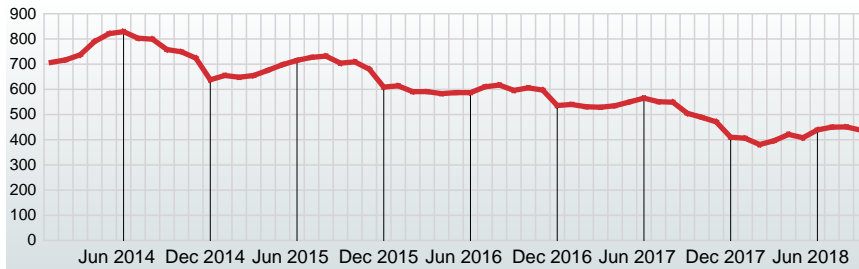
END OF SEPTEMBER



ACTIVE DURING SEPTEMBER



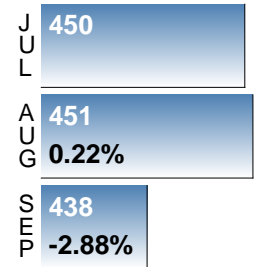
5 YEAR MARKET ACTIVITY TRENDS



5yr SEP AVG = 600

3 MONTHS

High
Jun 2014 = 829
Low
Feb 2018 = 381
Inventory
this month at **438**,
below the 5 yr SEP
average of **600**



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	34	7.76%	91.4	11	17	5	1
\$50,001 - \$75,000	47	10.73%	118.1	14	26	5	2
\$75,001 - \$100,000	46	10.50%	82.8	9	33	4	0
\$100,001 - \$175,000	140	31.96%	82.3	12	88	36	4
\$175,001 - \$225,000	57	13.01%	69.2	0	33	20	4
\$225,001 - \$275,000	54	12.33%	96.0	0	20	29	5
\$275,001 and up	60	13.70%	98.9	2	19	26	13
Total Active Inventory by Units	438			48	236	125	29
Total Active Inventory by Volume	79,892,865	100%	89.2	5.34M	35.67M	27.35M	11.54M
Average Active Inventory Listing Price	\$182,404			\$111,180	\$151,141	\$218,805	\$397,805

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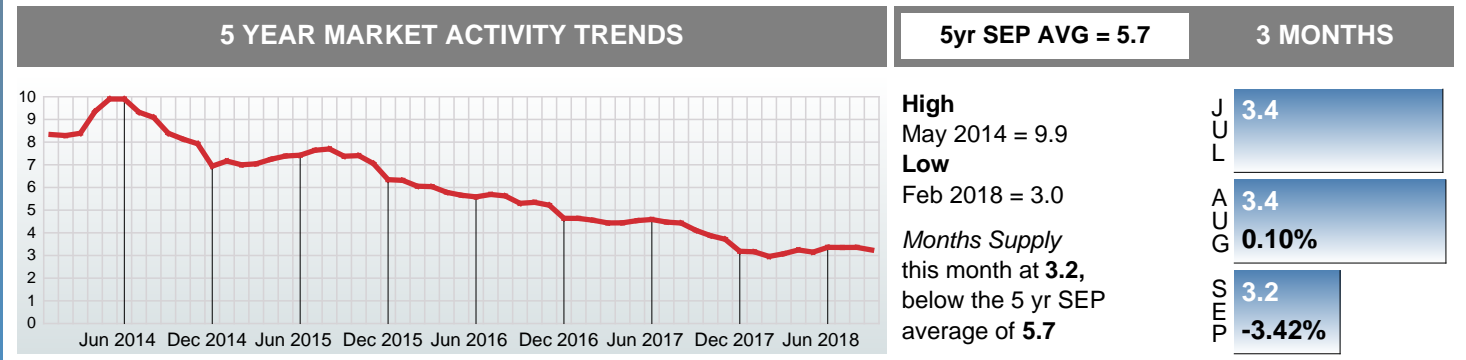
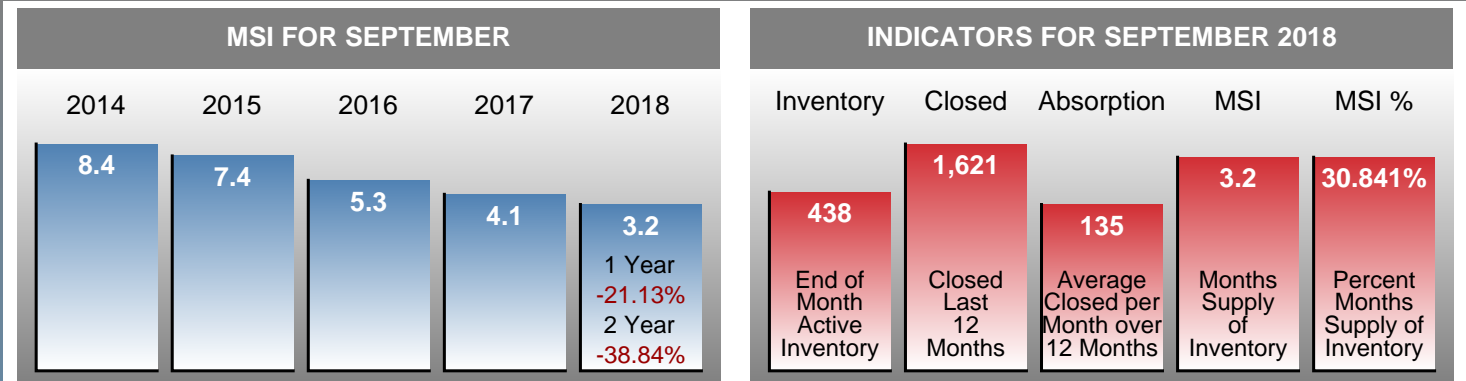


September 2018

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	34	7.76%	2.2	1.9	2.0	4.3	2.4
\$50,001 - \$80,000	61	13.93%	4.4	6.2	3.9	3.6	12.0
\$80,001 - \$120,000	65	14.84%	3.2	3.9	3.2	2.9	3.0
\$120,001 - \$170,000	101	23.06%	2.7	3.3	2.4	3.8	4.5
\$170,001 - \$230,000	74	16.89%	2.6	0.0	2.3	3.2	4.0
\$230,001 - \$290,000	52	11.87%	4.4	0.0	3.6	5.4	4.4
\$290,001 and up	51	11.64%	6.1	0.0	6.2	5.5	6.2
Market Supply of Inventory (MSI)	3.2	100%	3.2	3.4	2.8	4.0	5.0
Total Active Inventory by Units	438			48	236	125	29

Ready to Buy or Sell Real Estate?

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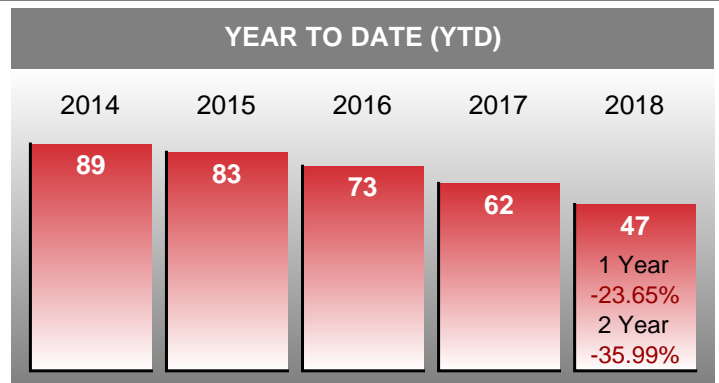
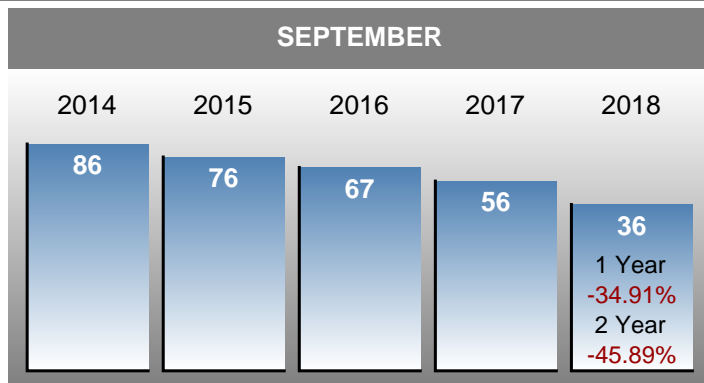


September 2018

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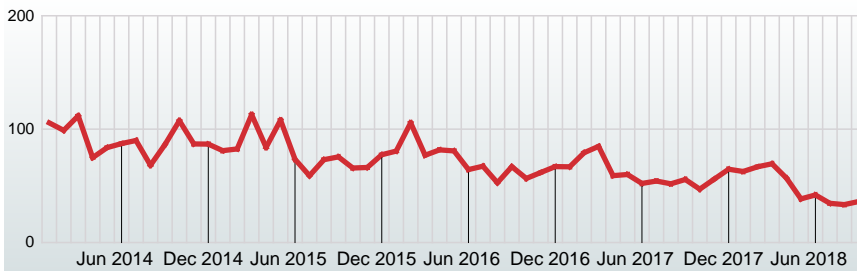
AVERAGE DAYS ON MARKET TO SALE



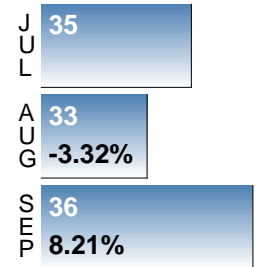
5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 64

3 MONTHS



High
Mar 2015 = 113
Low
Aug 2018 = 33
Average Days on Market
this month at **36**,
below the 5 yr SEP
average of **64**



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	11	8.53%	36.5	17.5	60.8	26.5	35.0
\$50,001 - \$100,000	17	13.18%	38.2	82.0	28.0	50.0	0.0
\$100,001 - \$125,000	15	11.63%	28.5	7.5	30.1	37.3	0.0
\$125,001 - \$175,000	31	24.03%	30.7	38.3	28.1	49.0	14.0
\$175,001 - \$225,000	20	15.50%	56.6	0.0	26.8	107.7	56.0
\$225,001 - \$275,000	19	14.73%	27.0	0.0	17.3	34.2	5.7
\$275,001 and up	16	12.40%	37.1	0.0	39.8	41.9	28.4
Average Closed DOM			36.2	33.1	30.2	51.4	24.0
Total Closed Units		100%	36.2	11	69	38	11
Total Closed Volume			22,165,350	904.80K	10.38M	8.09M	2.79M

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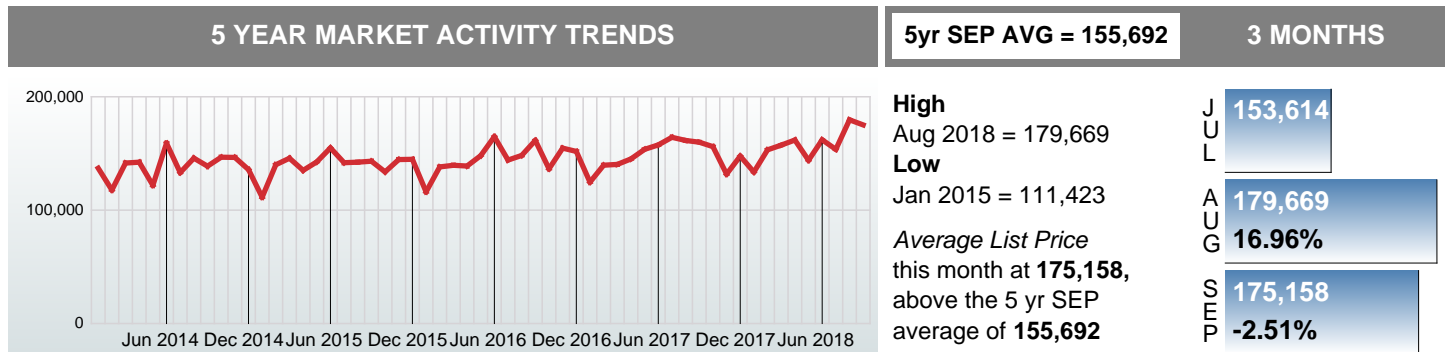
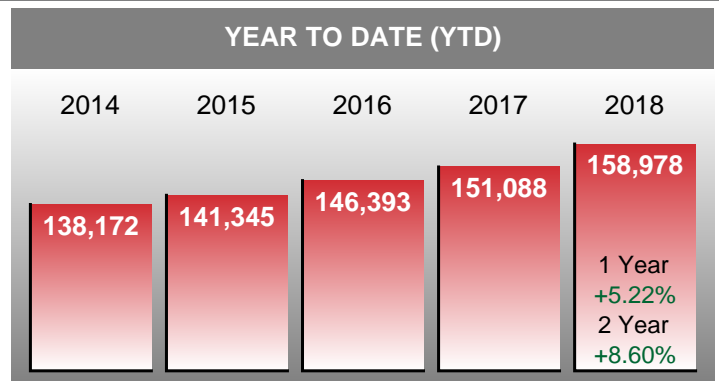
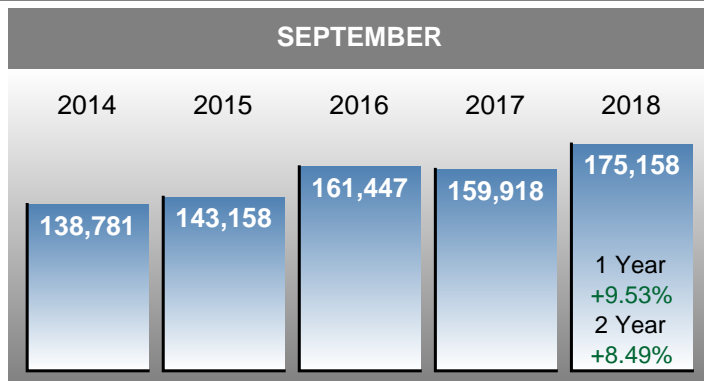


September 2018

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



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	11	8.53%	29,845	28,500	41,850	32,450	22,000
\$50,001 - \$100,000	18	13.95%	83,819	72,475	81,158	90,300	0
\$100,001 - \$125,000	13	10.08%	117,231	112,450	124,920	119,633	0
\$125,001 - \$175,000	31	24.03%	153,847	148,133	153,281	167,033	120,000
\$175,001 - \$225,000	22	17.05%	205,807	0	206,062	205,214	199,500
\$225,001 - \$275,000	17	13.18%	251,485	0	232,167	255,373	252,600
\$275,001 and up	17	13.18%	333,064	0	336,848	325,264	350,589
Average List Price			175,158	84,386	153,419	216,553	259,295
Total Closed Units		100%	175,158	11	69	38	11
Total Closed Volume			22,595,382	928.25K	10.59M	8.23M	2.85M

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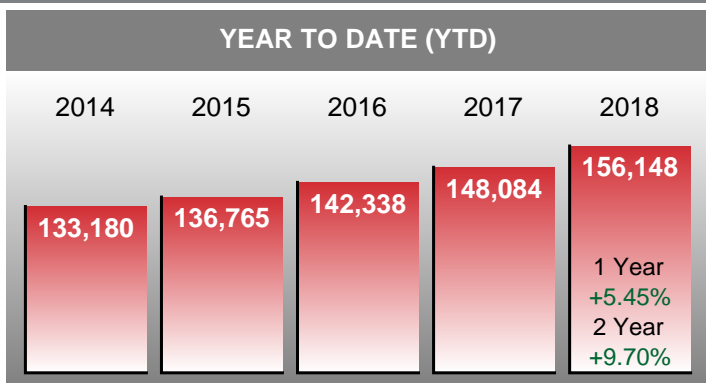
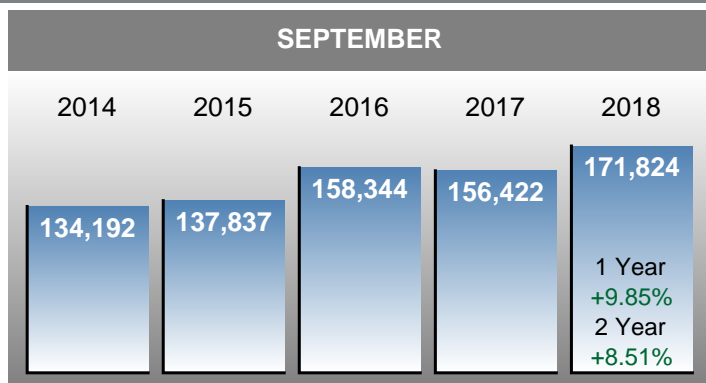


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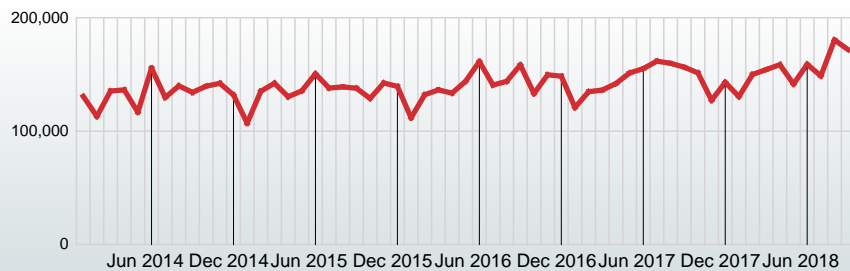
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 151,724

3 MONTHS



High
Aug 2018 = 180,406
Low
Jan 2015 = 107,038
Average Sold Price
this month at **171,824**,
above the 5 yr SEP
average of **151,724**

JUL	148,719
AUG	180,406
SEP	171,824
21.31%	
-4.76%	

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	11	8.53%	28,073	23,375	34,500	28,800	19,700
\$50,001 - \$100,000	17	13.18%	79,471	73,500	78,750	86,333	0
\$100,001 - \$125,000	15	11.63%	113,524	109,950	114,596	112,333	0
\$125,001 - \$175,000	31	24.03%	153,931	148,133	154,131	166,433	129,000
\$175,001 - \$225,000	20	15.50%	202,385	0	202,450	202,786	198,800
\$225,001 - \$275,000	19	14.73%	248,576	0	232,833	252,504	247,300
\$275,001 and up	16	12.40%	328,762	0	330,348	319,686	340,200
Average Sold Price			171,824	82,255	150,397	212,967	253,673
Total Closed Units		100%	171,824	11	69	38	11
Total Closed Volume			22,165,350	904.80K	10.38M	8.09M	2.79M

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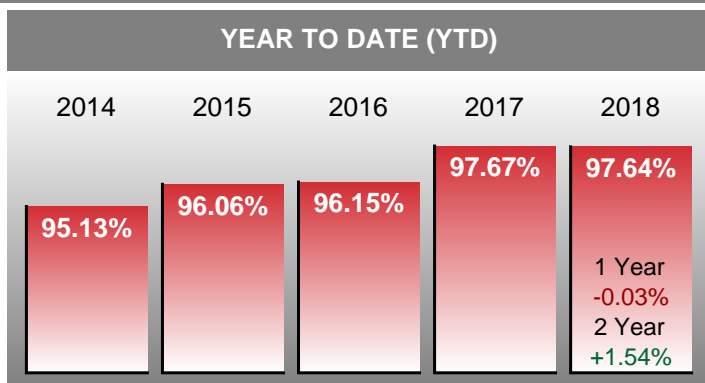
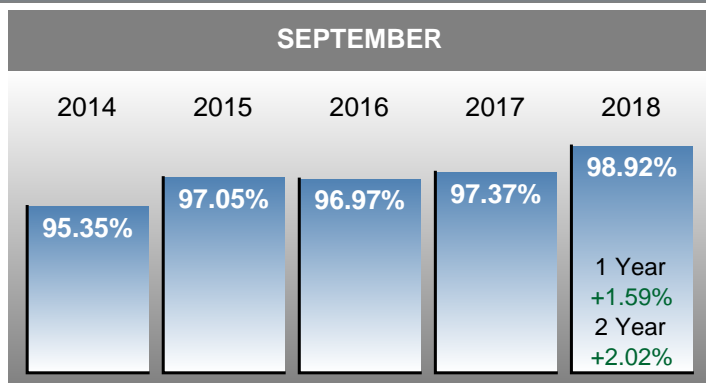


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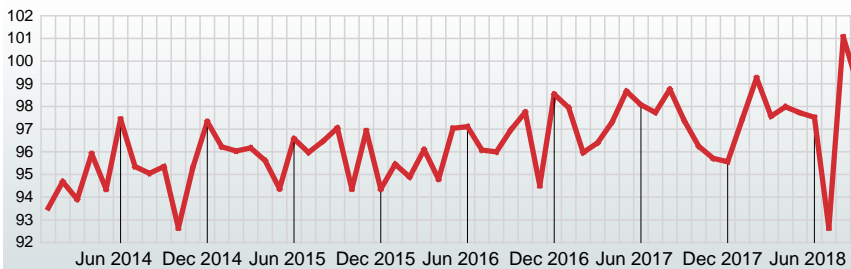
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr SEP AVG = 97.13%

3 MONTHS



High
Aug 2018 = 101.07%

Low
Jul 2018 = 92.64%

Average Sold/List Ratio this month at **98.92%**, above the 5 yr SEP average of **97.13%**

JUL	92.64%
AUG	101.07%
SEP	98.92%
	-2.12%

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	11	8.53%	84.94%	81.09%	85.68%	88.86%	89.55%
\$50,001 - \$100,000	17	13.18%	109.12%	101.46%	113.70%	95.92%	0.00%
\$100,001 - \$125,000	15	11.63%	95.30%	97.91%	94.93%	94.81%	0.00%
\$125,001 - \$175,000	31	24.03%	100.71%	100.00%	100.65%	99.63%	107.50%
\$175,001 - \$225,000	20	15.50%	98.58%	0.00%	98.38%	98.76%	99.65%
\$225,001 - \$275,000	19	14.73%	99.01%	0.00%	100.30%	98.97%	97.88%
\$275,001 and up	16	12.40%	97.96%	0.00%	98.57%	98.21%	97.12%
Average Sold/List Ratio		98.90%		93.01%	100.69%	97.74%	97.81%
Total Closed Units	129	100%	98.90%	11	69	38	11
Total Closed Volume	22,165,350			904.80K	10.38M	8.09M	2.79M

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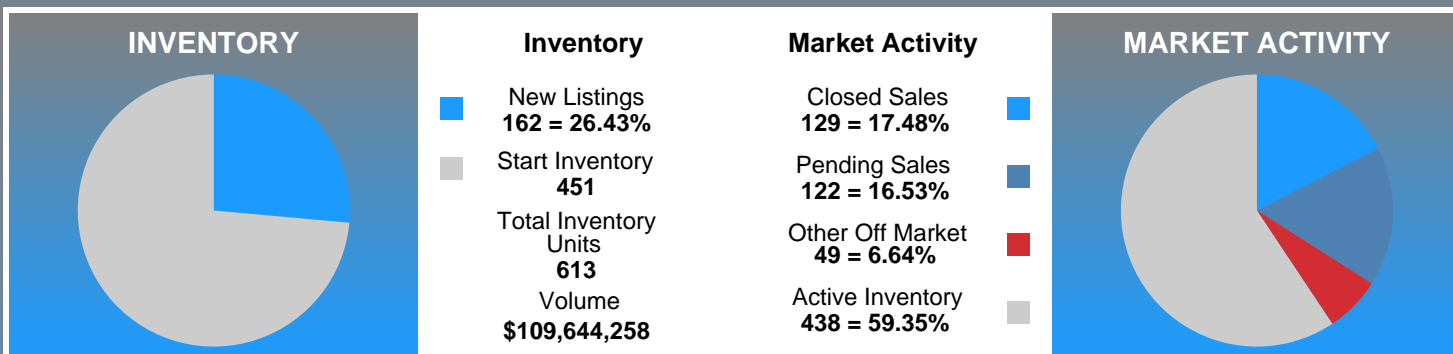
September 2018



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



MARKET SUMMARY

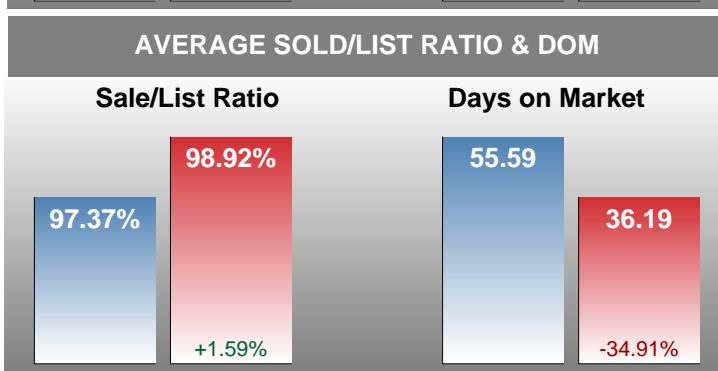
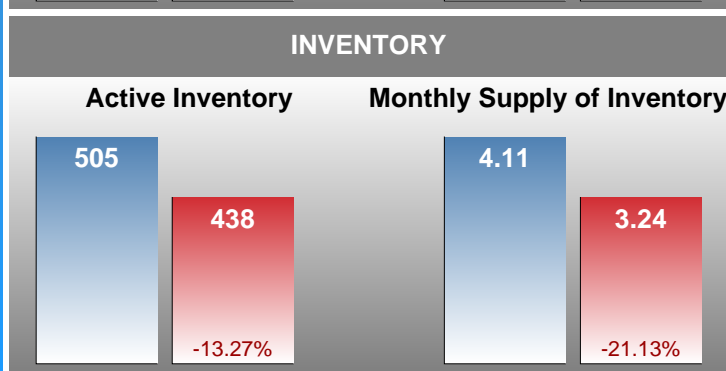
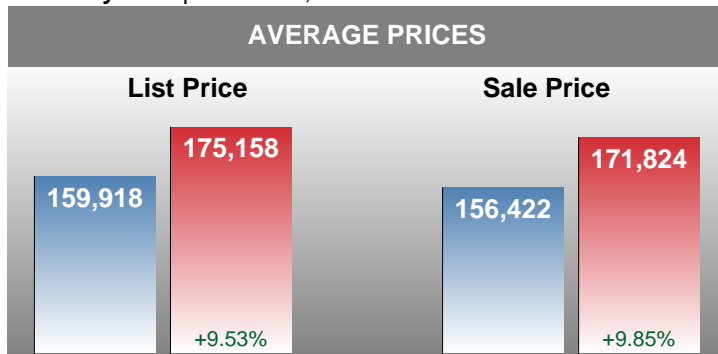
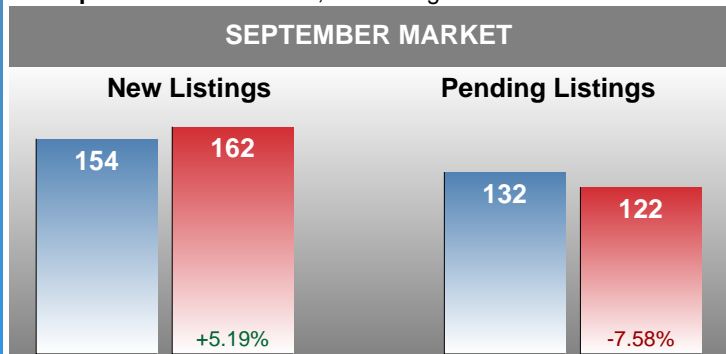


Compared Metrics	September			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	120	129	7.50%	1,158	1,235	6.65%
Pending Sales	132	122	-7.58%	1,217	1,292	6.16%
New Listings	154	162	5.19%	1,717	1,755	2.21%
Average List Price	159,918	175,158	9.53%	151,088	158,978	5.22%
Average Sale Price	156,422	171,824	9.85%	148,084	156,148	5.45%
Average Percent of Selling Price to List Price	97.37%	98.92%	1.59%	97.67%	97.64%	-0.03%
Average Days on Market to Sale	55.59	36.19	-34.91%	61.60	47.04	-23.65%
Monthly Inventory	505	438	-13.27%	505	438	-13.27%
Months Supply of Inventory	4.11	3.24	-21.13%	4.11	3.24	-21.13%

Absorption: Last 12 months, an Average of **135** Sales/Month

Inventory on September 30, 2018 = **438**

2017 2018



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