

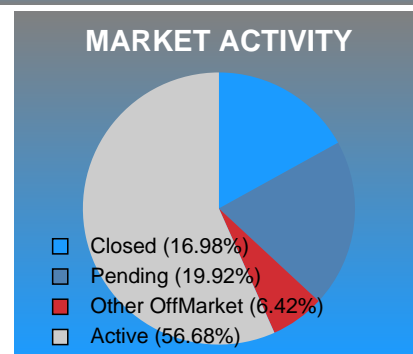
October 2018

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	October		
	2017	2018	+/-%
Closed Listings	153	127	-16.99%
Pending Listings	119	149	25.21%
New Listings	159	167	5.03%
Average List Price	156,014	159,258	2.08%
Average Sale Price	151,422	156,183	3.14%
Average Percent of List Price to Selling Price	96.24%	97.75%	1.57%
Average Days on Market to Sale	47.09	50.20	6.63%
End of Month Inventory	490	424	-13.47%
Months Supply of Inventory	3.88	3.19	-17.97%



Absorption: Last 12 months, an Average of **133** Sales/Month
Active Inventory as of October 31, 2018 = **424**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of October 2018 decreased **13.47%** to 424 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 **3.19** 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 **3.14%** in October 2018 to \$156,183 versus the previous year at \$151,422.

Average Days on Market Lengthens

The average number of **50.20** days that homes spent on the market before selling increased by 3.12 days or **6.63%** in October 2018 compared to last year's same month at **47.09** DOM.

Sales Success for October 2018 is Positive

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

There were 167 New Listings in October 2018, up **5.03%** from last year at 159. Furthermore, there were 127 Closed Listings this month versus last year at 153, a **-16.99%** decrease.

Closed versus Listed trends yielded a **76.0%** ratio, down from previous year's, October 2017, at **96.2%**, a **20.97%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

What's in this Issue

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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®

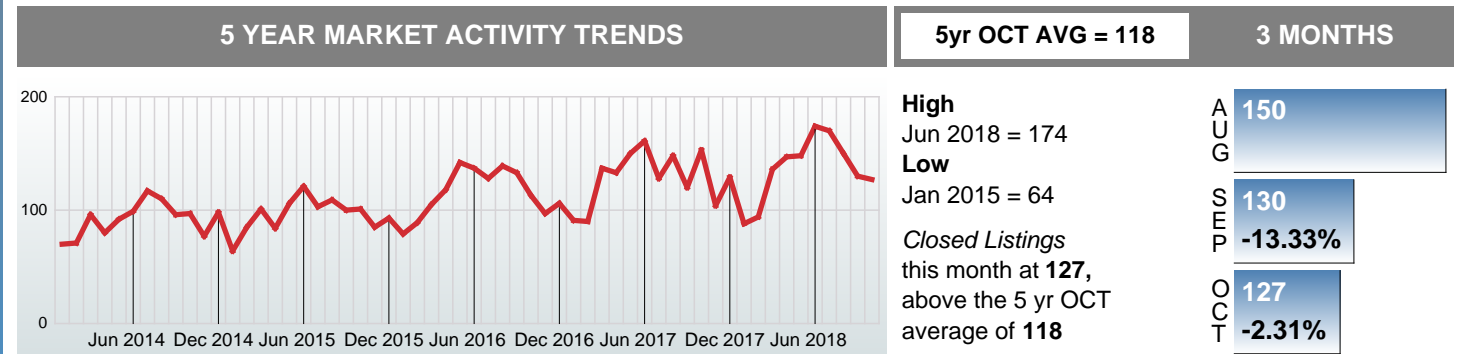
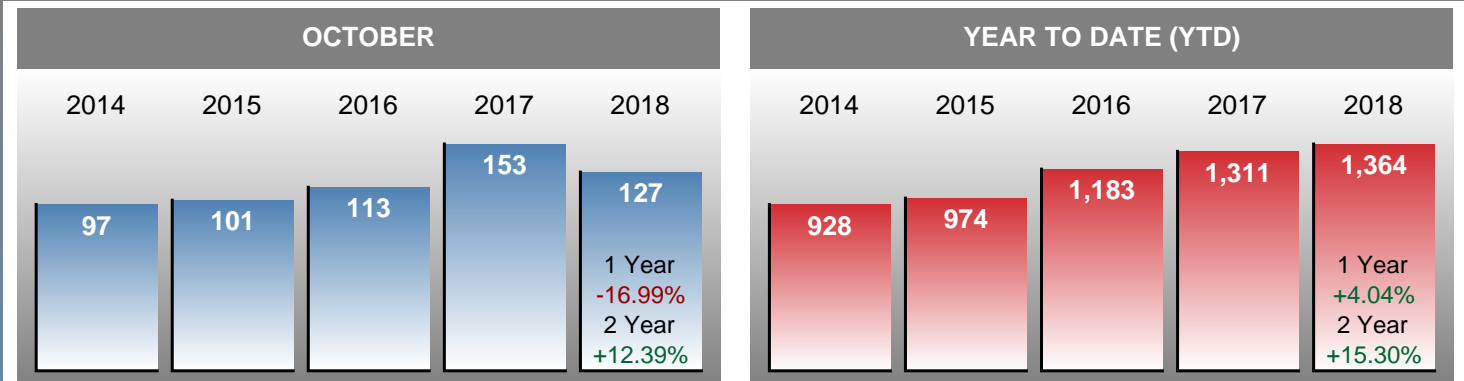
October 2018



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



CLOSED LISTINGS



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	9.45%	44.8	3	7	2	0
\$50,001 - \$75,000	17	13.39%	47.0	8	6	2	1
\$75,001 - \$100,000	13	10.24%	31.7	2	9	2	0
\$100,001 - \$175,000	35	27.56%	42.2	2	26	6	1
\$175,001 - \$200,000	13	10.24%	26.8	1	8	4	0
\$200,001 - \$250,000	22	17.32%	47.5	0	12	6	4
\$250,001 and up	15	11.81%	117.1	0	5	9	1
Total Closed Units	127			16	73	31	7
Total Closed Volume	19,835,232	100%	50.2	1.24M	10.89M	6.22M	1.49M
Average Closed Price	\$156,183			\$77,268	\$149,136	\$200,798	\$212,471

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October 2018

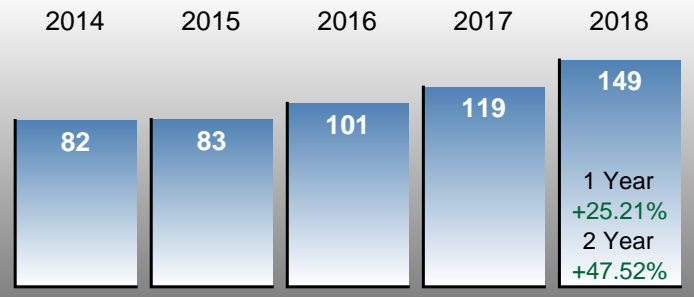


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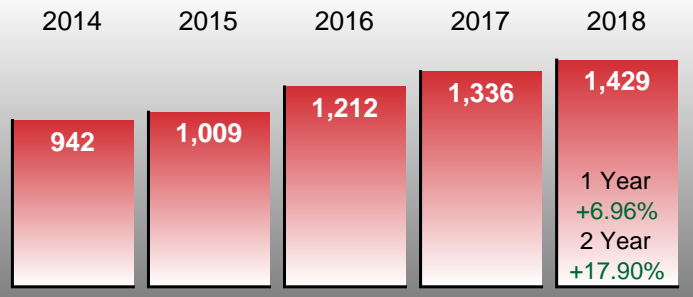


PENDING LISTINGS

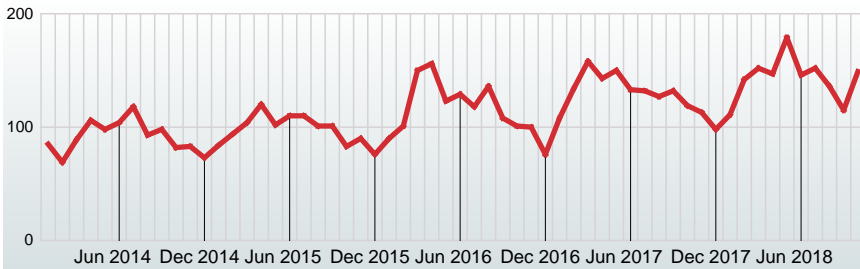
OCTOBER



YEAR TO DATE (YTD)



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 107

3 MONTHS

High
May 2018 = 179
Low
Feb 2014 = 69
Pending Listings
this month at **149**,
above the 5 yr OCT
average of **107**

AUG	136
SEP	115 -15.44%
OCT	149 29.57%

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	12	8.05%	72.5	4	6	1	1
\$50,001 - \$100,000	21	14.09%	70.8	6	10	4	1
\$100,001 - \$130,000	20	13.42%	66.5	1	16	3	0
\$130,001 - \$160,000	34	22.82%	59.8	3	19	11	1
\$160,001 - \$200,000	28	18.79%	72.8	0	15	10	3
\$200,001 - \$250,000	15	10.07%	61.5	0	8	5	2
\$250,001 and up	19	12.75%	62.3	0	3	14	2
Total Pending Units	149			14	77	48	10
Total Pending Volume	23,413,912	100%	76.6	1.18M	11.06M	9.42M	1.76M
Average Listing Price	\$103,379			\$83,943	\$143,580	\$196,324	\$175,950

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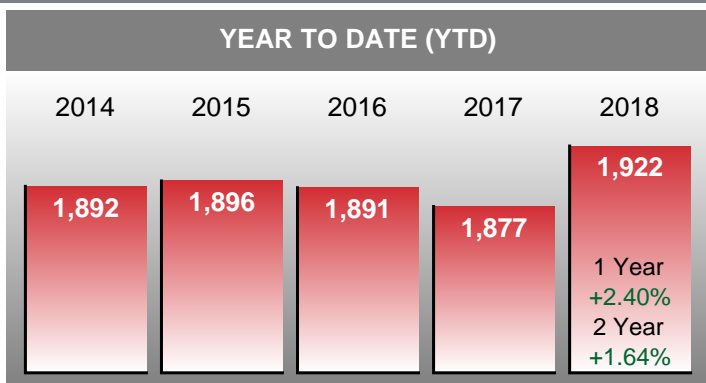
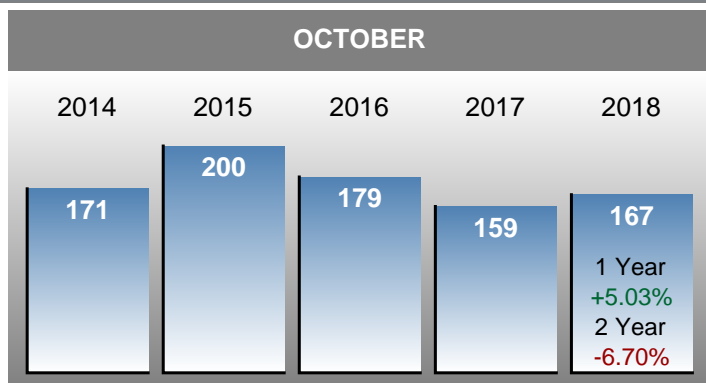
October 2018



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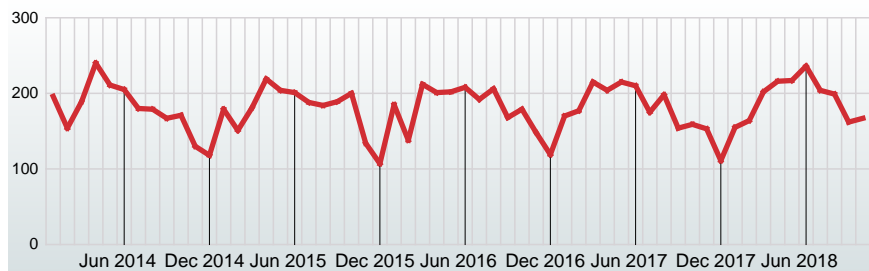
NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 175

3 MONTHS



High
Apr 2014 = 240
Low
Dec 2015 = 107
New Listings
this month at **167**,
below the 5 yr OCT
average of **175**

AUG	199
SEP	162 -18.59%
OCT	167 3.09%

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	9.58%	5	10	1	0
\$60,001 - \$90,000	19	11.38%	7	11	1	0
\$90,001 - \$120,000	21	12.57%	7	13	1	0
\$120,001 - \$170,000	45	26.95%	2	32	10	1
\$170,001 - \$210,000	26	15.57%	2	16	5	3
\$210,001 - \$270,000	20	11.98%	0	11	7	2
\$270,001 and up	20	11.98%	0	6	10	4
Total New Listed Units	167		23	99	35	10
Total New Listed Volume	28,085,558	100%	2.11M	15.12M	7.87M	2.99M
Average New Listed Listing Price	\$0		\$91,950	\$152,703	\$224,750	\$298,690

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October 2018



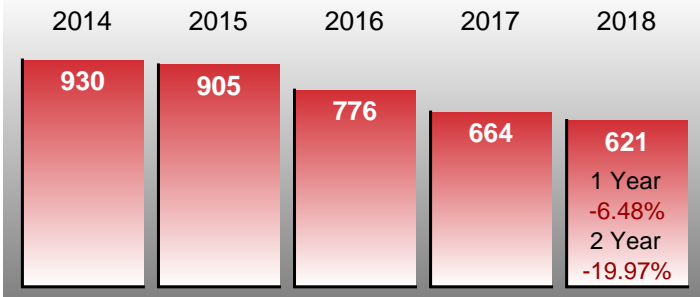
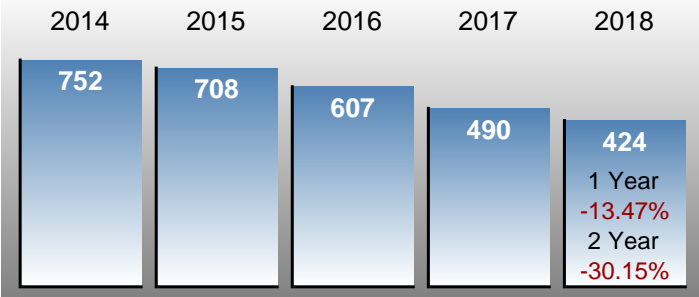
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ACTIVE INVENTORY

END OF OCTOBER

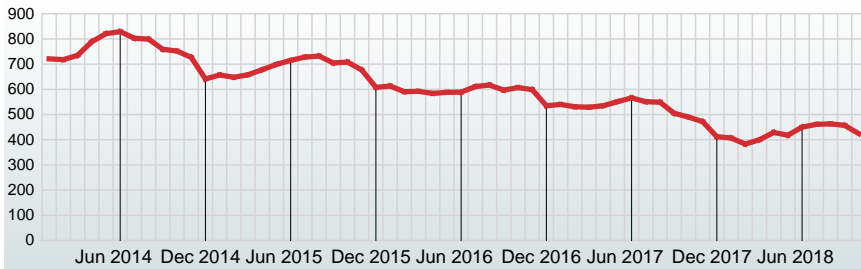
ACTIVE DURING OCTOBER



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 596

3 MONTHS



High
Jun 2014 = 829

Low
Feb 2018 = 383

Inventory
this month at **424**,
below the 5 yr OCT
average of **596**

AUG	463
SEP	457
	-1.30%
OCT	424
	-7.22%

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	37	8.73%	107.1	16	17	4	0
\$50,001 - \$75,000	38	8.96%	111.6	7	27	3	1
\$75,001 - \$100,000	48	11.32%	89.8	14	29	5	0
\$100,001 - \$175,000	131	30.90%	77.9	12	95	22	2
\$175,001 - \$225,000	55	12.97%	72.8	2	25	25	3
\$225,001 - \$300,000	72	16.98%	108.5	0	36	32	4
\$300,001 and up	43	10.14%	109.3	2	11	14	16
Total Active Inventory by Units	424			53	240	105	26
Total Active Inventory by Volume	78,535,113	100%	92.5	5.64M	36.75M	23.94M	12.20M
Average Active Inventory Listing Price	\$185,224			\$106,488	\$153,120	\$228,031	\$469,203

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October 2018

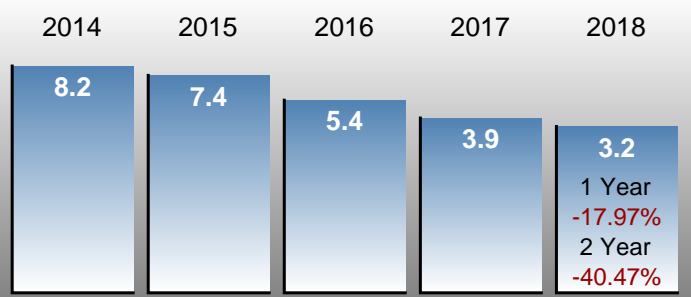


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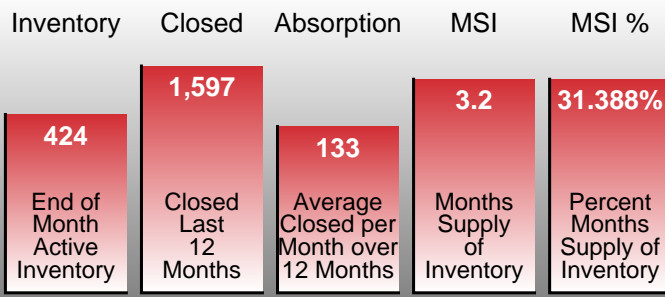


MONTHS SUPPLY of INVENTORY (MSI)

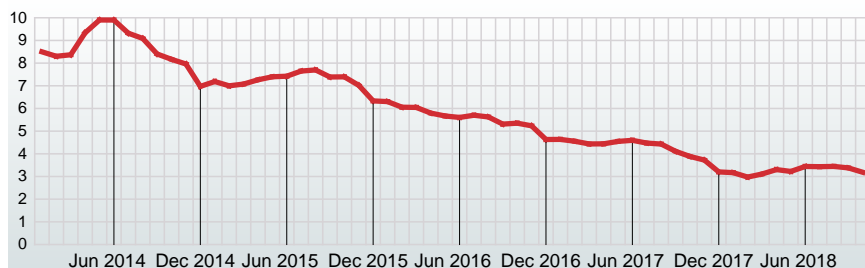
MSI FOR OCTOBER



INDICATORS FOR OCTOBER 2018



5 YEAR MARKET ACTIVITY TRENDS



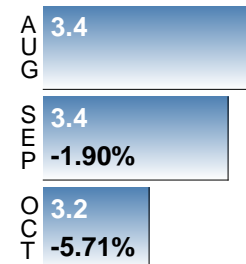
5yr OCT AVG = 5.6

3 MONTHS

High
May 2014 = 9.9

Low
Feb 2018 = 3.0

Months Supply this month at **3.2**, below the 5 yr OCT average of **5.6**



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	37	8.73%	2.4	2.9	2.1	3.2	0.0
\$50,001 - \$80,000	49	11.56%	3.5	3.7	3.7	1.8	4.0
\$80,001 - \$120,000	70	16.51%	3.5	6.2	3.2	2.5	4.0
\$120,001 - \$180,000	109	25.71%	2.7	2.4	2.5	3.3	2.2
\$180,001 - \$230,000	55	12.97%	2.4	3.0	2.0	3.1	1.7
\$230,001 - \$320,000	62	14.62%	4.4	0.0	4.9	4.4	3.0
\$320,001 and up	42	9.91%	7.6	0.0	10.0	4.7	10.7
Market Supply of Inventory (MSI)	3.2			3.7	2.9	3.5	4.5
Total Active Inventory by Units	424	100%	3.2	53	240	105	26

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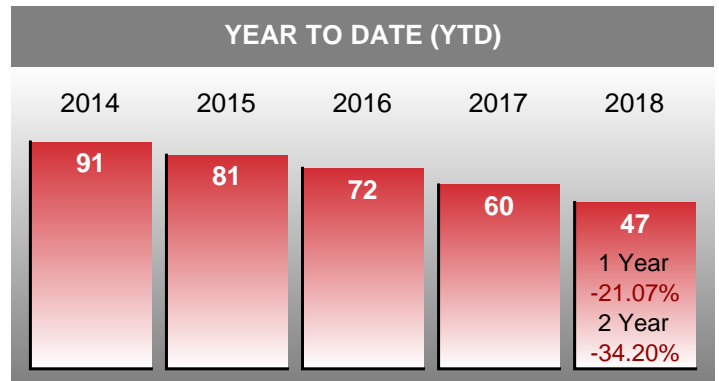
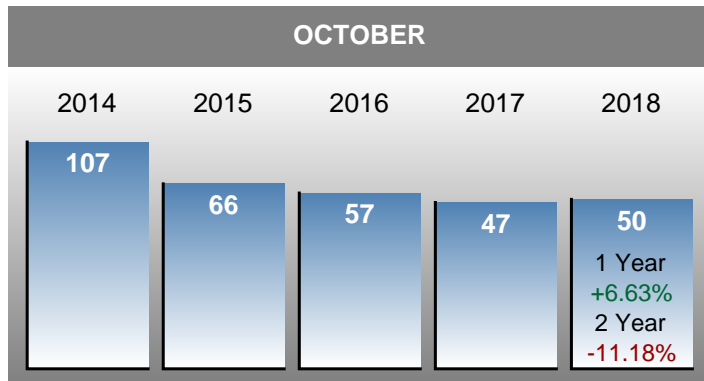
October 2018



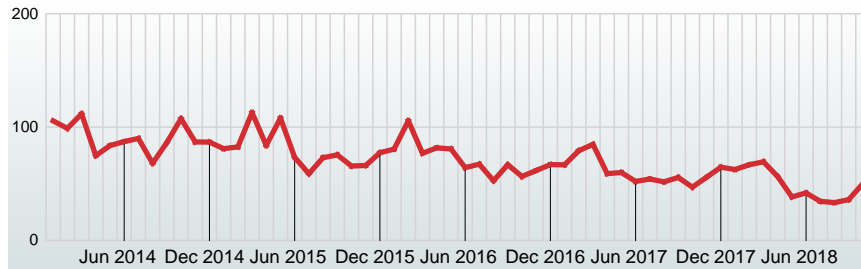
Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 65

3 MONTHS

High
Mar 2015 = 113
Low
Aug 2018 = 33

Average Days on Market this month at **50**, below the 5 yr OCT average of **65**

AUG	33
SEPT	36
OCT	50
7.93%	
39.10%	

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	9.45%	44.8	39.0	50.6	33.5	0.0
\$50,001 - \$75,000	17	13.39%	47.0	34.5	35.3	151.0	9.0
\$75,001 - \$100,000	13	10.24%	31.7	13.5	33.2	43.0	0.0
\$100,001 - \$175,000	35	27.56%	42.2	21.0	42.3	48.5	46.0
\$175,001 - \$200,000	13	10.24%	26.8	49.0	23.5	27.8	0.0
\$200,001 - \$250,000	22	17.32%	47.5	0.0	33.6	62.8	66.3
\$250,001 and up	15	11.81%	117.1	0.0	46.6	152.7	149.0
Average Closed DOM			50.2	31.9	38.2	84.1	67.0
Total Closed Units		100%	50.2	16	73	31	7
Total Closed Volume			19,835,232	1.24M	10.89M	6.22M	1.49M

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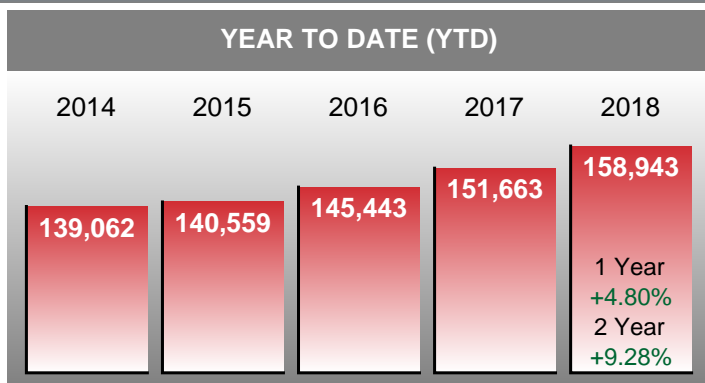
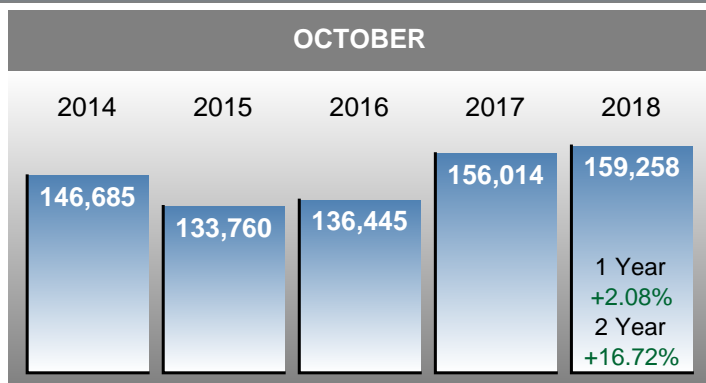
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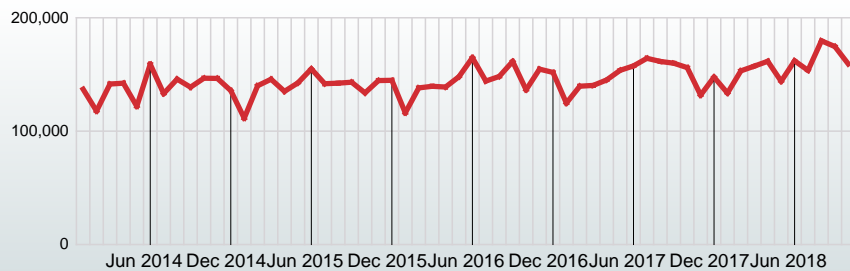
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 146,432

3 MONTHS



High
Aug 2018 = 179,669
Low
Jan 2015 = 111,423
Average List Price
this month at **159,258**,
above the 5 yr OCT
average of **146,432**

AUG	179,669
SEP	174,618
OCT	159,258
	-2.81%
	-8.80%

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	12	9.45%	36,499	42,000	35,141	45,000	0
\$50,001 - \$75,000	14	11.02%	64,299	68,305	62,800	62,450	99,950
\$75,001 - \$100,000	16	12.60%	87,869	77,750	91,500	77,500	0
\$100,001 - \$175,000	35	27.56%	143,390	127,500	146,323	132,458	169,000
\$175,001 - \$200,000	12	9.45%	187,379	184,000	192,138	182,738	0
\$200,001 - \$250,000	23	18.11%	223,183	0	219,892	231,467	224,425
\$250,001 and up	15	11.81%	338,750	0	334,760	335,278	389,950
Average List Price			159,258	79,184	152,059	203,287	222,371
Total Closed Units		100%	159,258	16	73	31	7
Total Closed Volume			20,225,728	1.27M	11.10M	6.30M	1.56M

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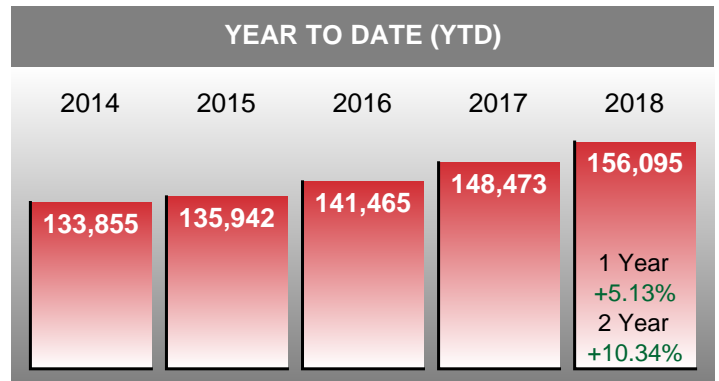
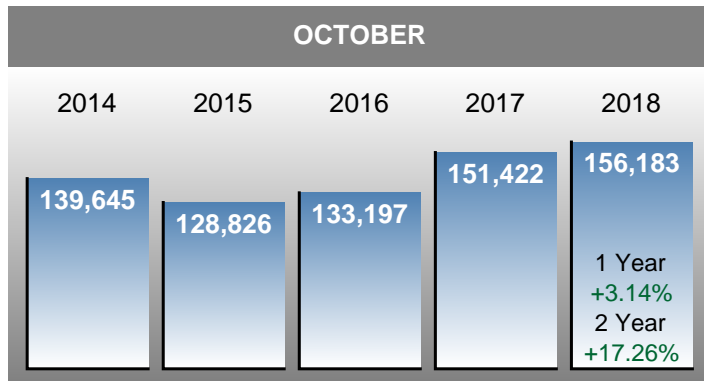
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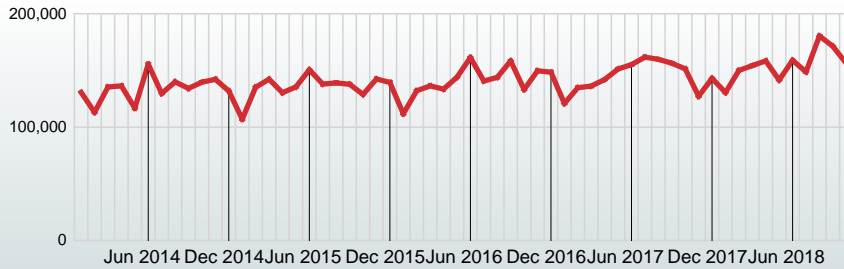
AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr OCT AVG = 141,855

3 MONTHS



High
Aug 2018 = 180,406
Low
Jan 2015 = 107,038
Average Sold Price
this month at **156,183**,
above the 5 yr OCT
average of **141,855**

AUG	180,406
SEP	171,310
SEP	-5.04%
OCT	156,183
OCT	-8.83%

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	9.45%	33,438	36,333	30,750	38,500	0
\$50,001 - \$75,000	17	13.39%	64,227	67,021	62,200	61,250	60,000
\$75,001 - \$100,000	13	10.24%	86,501	85,559	87,822	81,500	0
\$100,001 - \$175,000	35	27.56%	140,927	120,000	144,963	127,233	160,000
\$175,001 - \$200,000	13	10.24%	187,488	180,000	190,363	183,613	0
\$200,001 - \$250,000	22	17.32%	221,927	0	217,508	230,833	221,825
\$250,001 and up	15	11.81%	331,027	0	321,200	331,044	380,000
Average Sold Price			156,183	77,268	149,136	200,798	212,471
Total Closed Units		100%	156,183	16	73	31	7
Total Closed Volume			19,835,232	1.24M	10.89M	6.22M	1.49M

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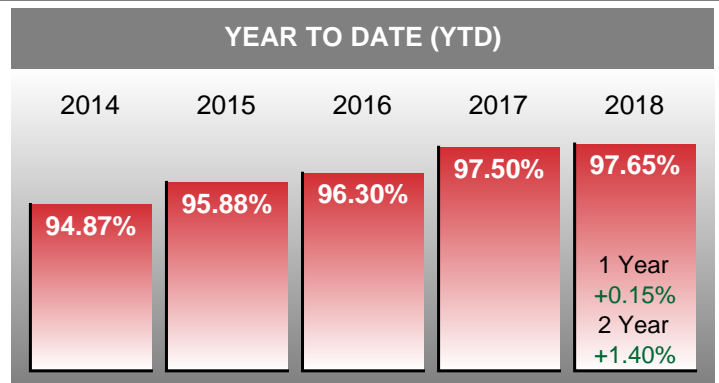
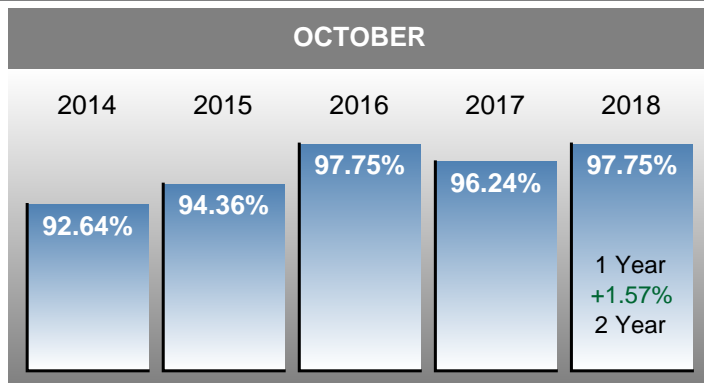
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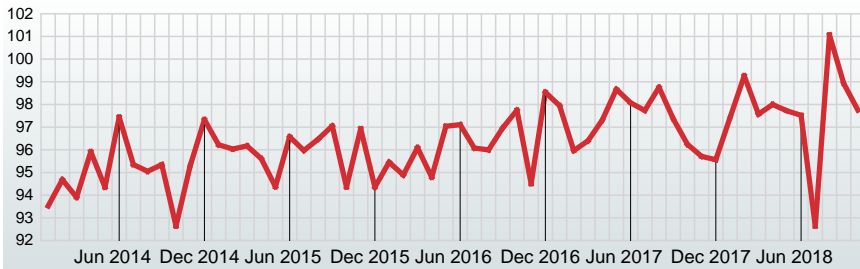
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AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS



5yr OCT AVG = 95.75%

3 MONTHS

High
Aug 2018 = 101.07%
Low
Jul 2018 = 92.64%
Average Sold/List Ratio this month at **97.75%**, above the 5 yr OCT average of **95.75%**

AUG 101.07%
SEP 98.93%
SEP -2.11%
OCT 97.75%
OCT -1.19%

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	9.45%	88.50%	88.61%	89.29%	85.56%	0.00%
\$50,001 - \$75,000	17	13.39%	98.60%	102.63%	99.90%	97.90%	60.03%
\$75,001 - \$100,000	13	10.24%	100.11%	111.52%	96.40%	105.42%	0.00%
\$100,001 - \$175,000	35	27.56%	98.20%	94.44%	99.10%	96.17%	94.67%
\$175,001 - \$200,000	13	10.24%	99.46%	97.83%	99.15%	100.49%	0.00%
\$200,001 - \$250,000	22	17.32%	99.20%	0.00%	99.00%	99.78%	98.96%
\$250,001 and up	15	11.81%	97.47%	0.00%	95.42%	98.61%	97.45%
Average Sold/List Ratio			97.80%	99.79%	97.63%	98.16%	92.57%
Total Closed Units	127	100%	97.80%	16	73	31	7
Total Closed Volume	19,835,232			1.24M	10.89M	6.22M	1.49M

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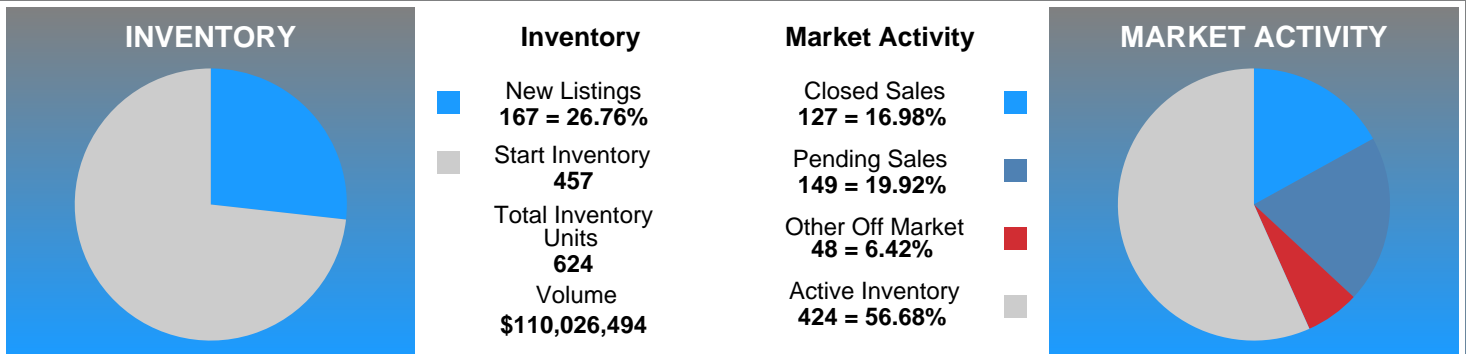
October 2018



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



MARKET SUMMARY

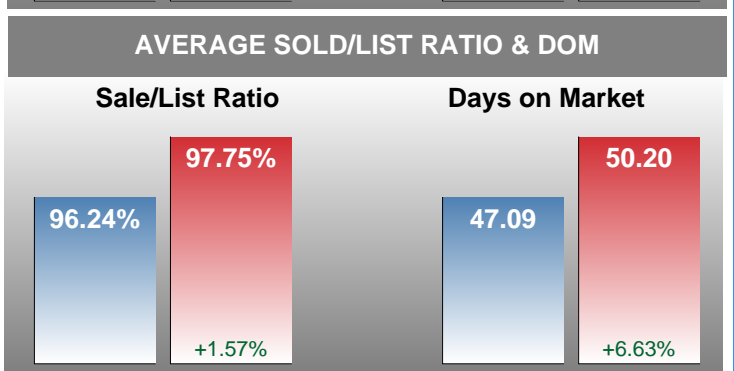
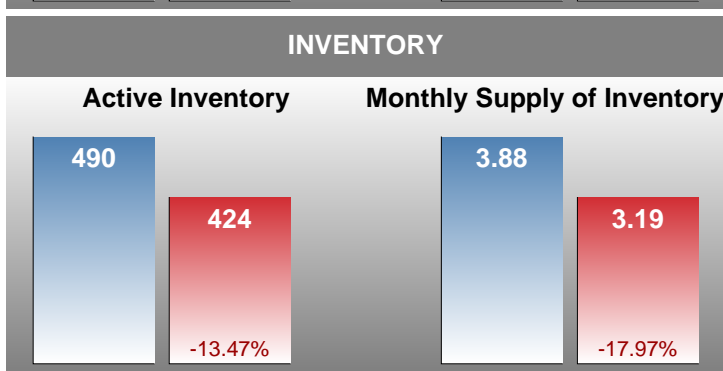
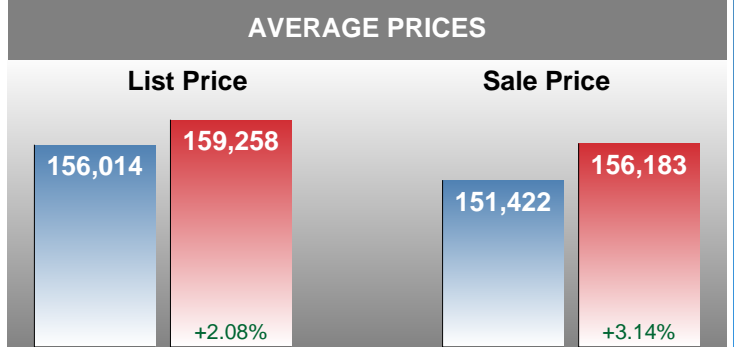
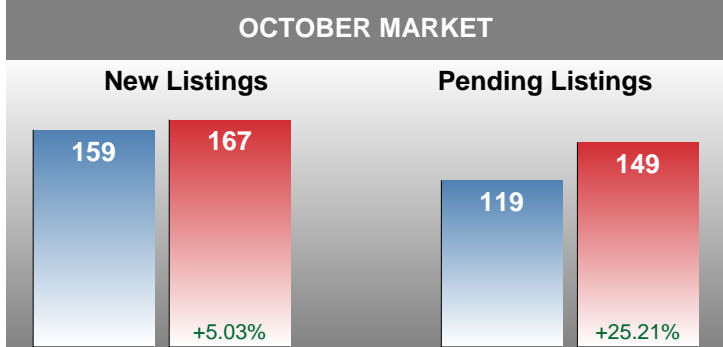


Compared Metrics	October			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	153	127	-16.99%	1,311	1,364	4.04%
Pending Sales	119	149	25.21%	1,336	1,429	6.96%
New Listings	159	167	5.03%	1,877	1,922	2.40%
Average List Price	156,014	159,258	2.08%	151,663	158,943	4.80%
Average Sale Price	151,422	156,183	3.14%	148,473	156,095	5.13%
Average Percent of Selling Price to List Price	96.24%	97.75%	1.57%	97.50%	97.65%	0.15%
Average Days on Market to Sale	47.09	50.20	6.63%	59.91	47.28	-21.07%
Monthly Inventory	490	424	-13.47%	490	424	-13.47%
Months Supply of Inventory	3.88	3.19	-17.97%	3.88	3.19	-17.97%

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

Inventory on October 31, 2018 = **424**

2017 2018



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