



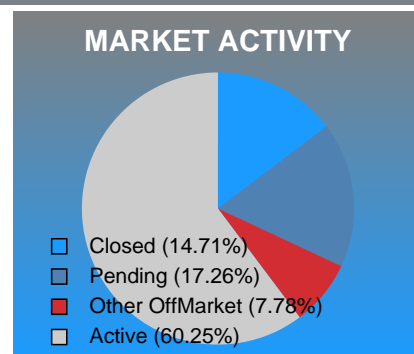
## November 2017

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	November		
	2016	2017	+/-%
Closed Listings	97	104	7.22%
Pending Listings	100	122	22.00%
New Listings	148	152	2.70%
Average List Price	154,674	131,776	-14.80%
Average Sale Price	149,690	127,238	-15.00%
Average Percent of List Price to Selling Price	94.51%	95.71%	1.27%
Average Days on Market to Sale	61.77	55.89	-9.52%
End of Month Inventory	594	426	-28.28%
Months Supply of Inventory	5.19	3.37	-35.09%



**Absorption:** Last 12 months, an Average of **126** Sales/Month  
**Active Inventory** as of November 30, 2017 = **426**

#### Analysis Wrap-Up

#### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of November 2017 decreased **28.28%** to 426 existing homes available for sale. Over the last 12 months this area has had an average of 126 closed sales per month. This represents an unsold inventory index of **3.37** 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 **15.00%** in November 2017 to \$127,238 versus the previous year at \$149,690.

#### Average Days on Market Shortens

The average number of **55.89** days that homes spent on the market before selling decreased by 5.88 days or **9.52%** in November 2017 compared to last year's same month at **61.77** DOM.

#### Sales Success for November 2017 is Positive

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

There were 152 New Listings in November 2017, up **2.70%** from last year at 148. Furthermore, there were 104 Closed Listings this month versus last year at 97, a **7.22%** increase.

Closed versus Listed trends yielded a **68.4%** ratio, up from previous year's, November 2016, at **65.5%**, a **4.40%** 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

<b>Closed Listings</b>	<b>1</b>
<b>Pending Listings</b>	<b>2</b>
<b>New Listings</b>	<b>3</b>
<b>Inventory</b>	<b>4</b>
<b>Months Supply of Inventory</b>	<b>5</b>
<b>Average Days on Market to Sale</b>	<b>6</b>
<b>Average List Price at Closing</b>	<b>7</b>
<b>Average Sale Price at Closing</b>	<b>8</b>
<b>Average Percent of List Price to Selling Price</b>	<b>9</b>
<b>Market Summary</b>	<b>10</b>

#### 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®

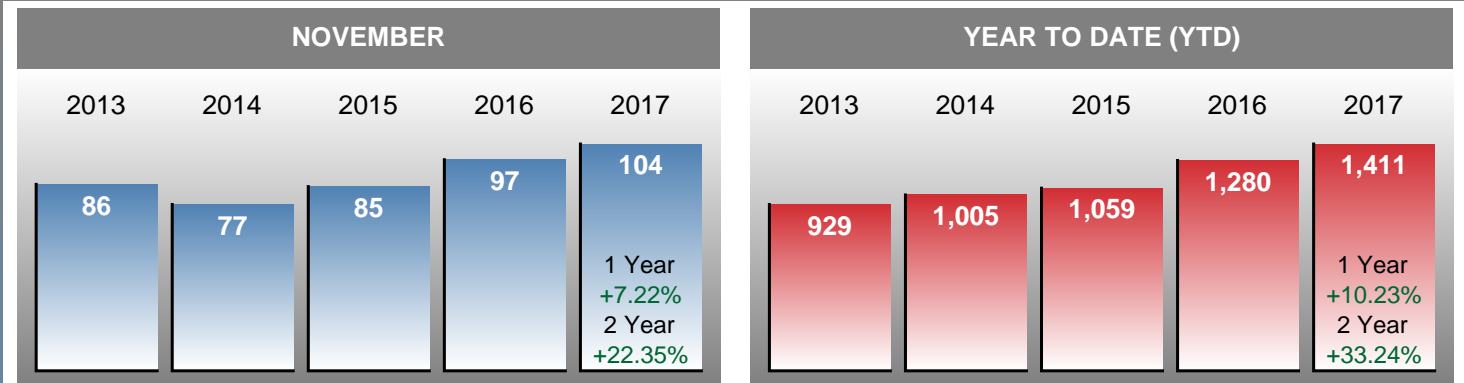


# November 2017

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



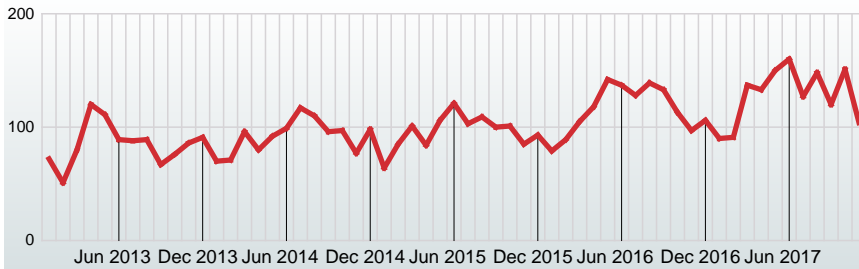
## CLOSED LISTINGS



### 5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 90

3 MONTHS



**High**  
Jun 2017 = 160  
**Low**  
Feb 2013 = 51  
*Closed Listings*  
this month at **104**,  
above the 5 yr NOV  
average of **90**

SEP	120
OCT	151
NOV	104
	<b>25.83%</b>
	<b>-31.13%</b>

### 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	7	6.73%	38.1	2	5	0	0
\$30,001 - \$60,000	14	13.46%	30.9	4	9	1	0
\$60,001 - \$90,000	18	17.31%	82.7	5	11	1	1
\$90,001 - \$140,000	25	24.04%	48.4	1	20	3	1
\$140,001 - \$160,000	12	11.54%	57.5	1	9	2	0
\$160,001 - \$200,000	15	14.42%	32.3	0	11	3	1
\$200,001 and up	13	12.50%	95.6	0	5	5	3
<b>Total Closed Units</b>	<b>104</b>			<b>13</b>	<b>70</b>	<b>15</b>	<b>6</b>
<b>Total Closed Volume</b>	<b>13,232,777</b>	<b>100%</b>	<b>55.9</b>	<b>871.70K</b>	<b>8.32M</b>	<b>2.51M</b>	<b>1.53M</b>
<b>Average Closed Price</b>	<b>\$127,238</b>			<b>\$67,054</b>	<b>\$118,920</b>	<b>\$167,253</b>	<b>\$254,650</b>

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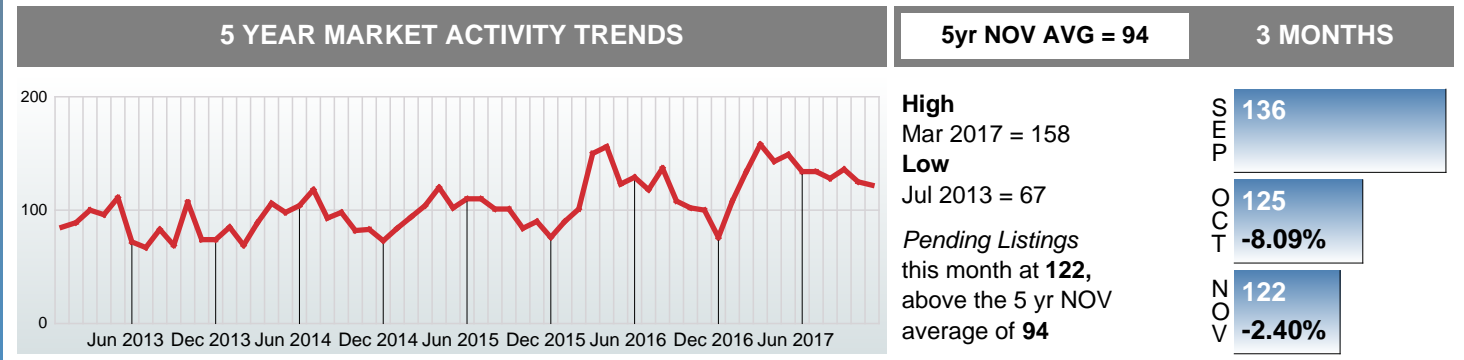
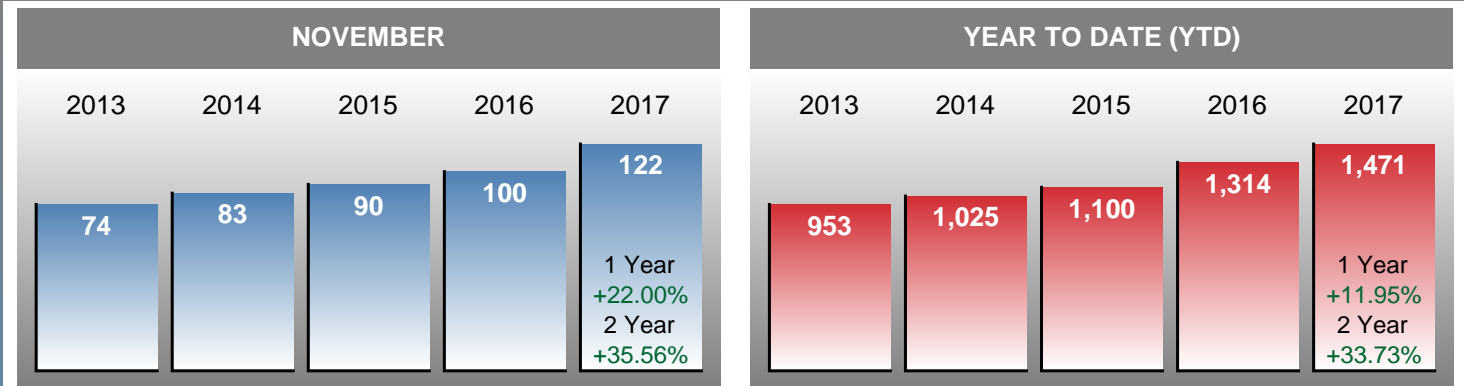


# November 2017

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
\$40,000 and less	13	10.66%	37.1	3	10	0	0
\$40,001 - \$60,000	9	7.38%	75.8	1	6	2	0
\$60,001 - \$110,000	21	17.21%	57.0	3	14	4	0
\$110,001 - \$150,000	30	24.59%	50.4	3	23	4	0
\$150,001 - \$170,000	14	11.48%	40.7	0	10	3	1
\$170,001 - \$240,000	19	15.57%	39.8	0	10	9	0
\$240,001 and up	16	13.11%	99.6	0	6	10	0
<b>Total Pending Units</b>	<b>122</b>			<b>10</b>	<b>79</b>	<b>32</b>	<b>1</b>
<b>Total Pending Volume</b>	<b>17,443,900</b>	<b>100%</b>	<b>33.6</b>	<b>836.10K</b>	<b>9.94M</b>	<b>6.52M</b>	<b>154.50K</b>
<b>Average Listing Price</b>	<b>\$97,350</b>			<b>\$83,610</b>	<b>\$125,765</b>	<b>\$203,683</b>	<b>\$154,500</b>

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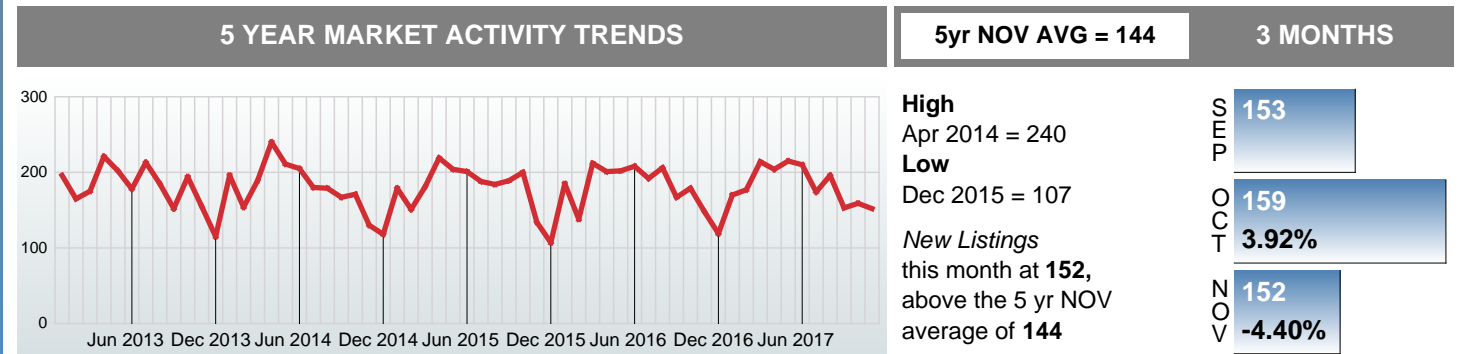
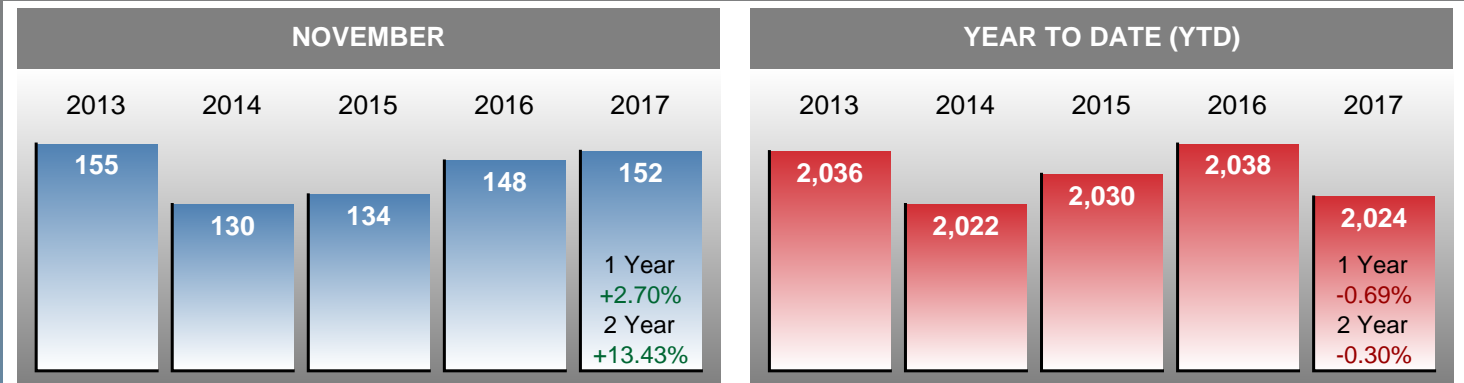


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Area Delimited by Tri Cities - Consisting of Colonial Heights, Dinwiddie, Hopewell, Petersburg, Prince George - Single-Family, Condo/Town Property Types



## NEW LISTINGS



## 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	9.21%	7	5	2	0
\$50,001 - \$75,000	17	11.18%	2	14	1	0
\$75,001 - \$100,000	20	13.16%	3	15	1	1
\$100,001 - \$150,000	36	23.68%	2	28	5	1
\$150,001 - \$175,000	18	11.84%	2	8	8	0
\$175,001 - \$225,000	27	17.76%	2	19	6	0
\$225,001 and up	20	13.16%	0	8	10	2
<b>Total New Listed Units</b>	<b>152</b>		<b>18</b>	<b>97</b>	<b>33</b>	<b>4</b>
<b>Total New Listed Volume</b>	<b>22,410,591</b>	<b>100%</b>	<b>1.59M</b>	<b>13.22M</b>	<b>6.77M</b>	<b>829.30K</b>
<b>Average New Listed Listing Price</b>	<b>\$177,000</b>		<b>\$88,081</b>	<b>\$136,317</b>	<b>\$205,245</b>	<b>\$207,325</b>

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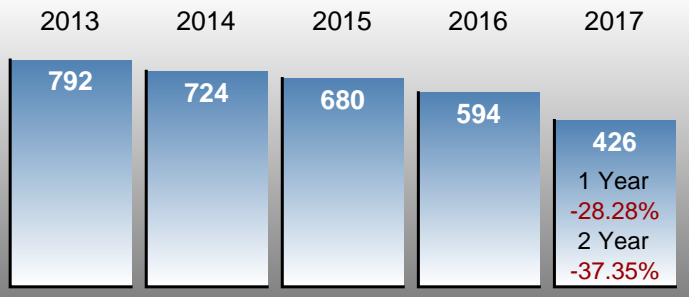
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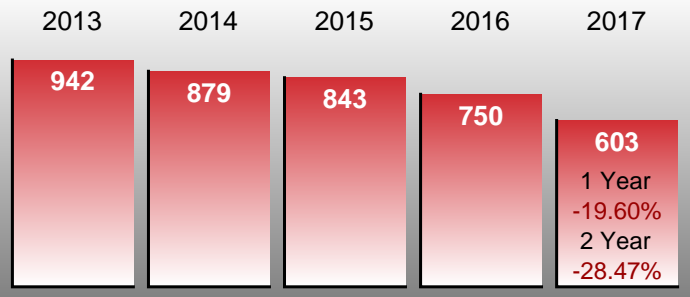


## ACTIVE INVENTORY

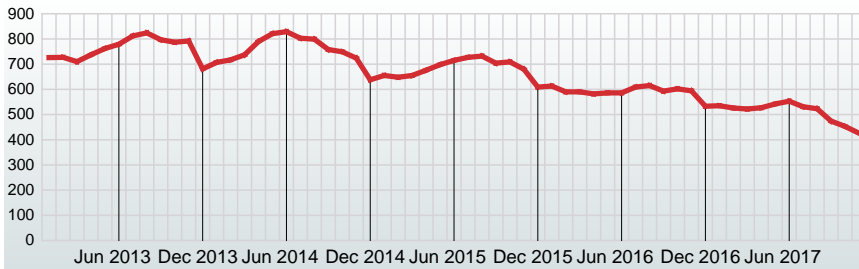
### END OF NOVEMBER



### ACTIVE DURING NOVEMBER



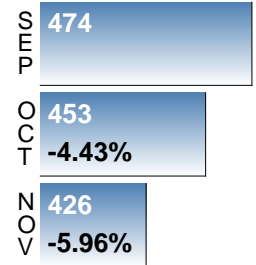
### 5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 643

3 MONTHS

**High**  
Jun 2014 = 829  
**Low**  
Nov 2017 = 426  
*Inventory*  
this month at **426**,  
below the 5 yr NOV  
average of **643**



### 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	28	6.57%	136.3	11	14	1	2
\$50,001 - \$75,000	39	9.15%	151.4	9	26	3	1
\$75,001 - \$100,000	58	13.62%	106.6	7	47	3	1
\$100,001 - \$175,000	137	32.16%	96.2	8	97	29	3
\$175,001 - \$225,000	64	15.02%	91.2	3	42	16	3
\$225,001 - \$300,000	56	13.15%	94.1	1	28	20	7
\$300,001 and up	44	10.33%	139.4	1	8	23	12
<b>Total Active Inventory by Units</b>	<b>426</b>			<b>40</b>	<b>262</b>	<b>95</b>	<b>29</b>
<b>Total Active Inventory by Volume</b>	<b>74,290,601</b>	<b>100%</b>	<b>108.7</b>	<b>4.19M</b>	<b>38.57M</b>	<b>22.59M</b>	<b>8.94M</b>
<b>Average Active Inventory Listing Price</b>	<b>\$174,391</b>			<b>\$104,688</b>	<b>\$147,230</b>	<b>\$237,778</b>	<b>\$308,274</b>

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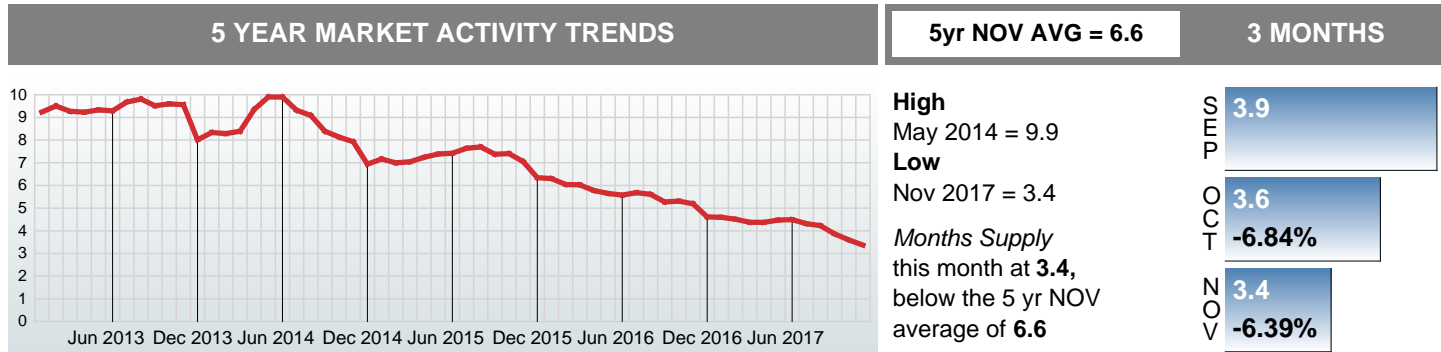
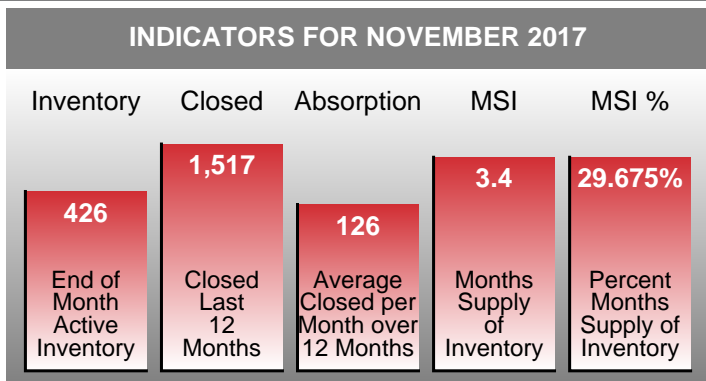
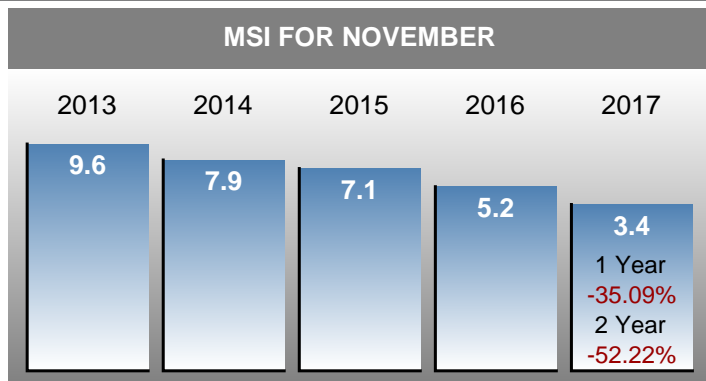


# November 2017

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
\$60,000 and less	42	9.86%	2.0	2.9	1.8	0.5	12.0
\$60,001 - \$90,000	59	13.85%	3.9	3.8	4.3	1.7	4.0
\$90,001 - \$120,000	58	13.62%	4.0	6.0	4.1	3.4	0.0
\$120,001 - \$170,000	97	22.77%	3.0	2.2	3.1	2.7	3.4
\$170,001 - \$230,000	74	17.37%	2.9	5.1	3.2	2.2	4.4
\$230,001 - \$310,000	53	12.44%	4.0	12.0	5.1	2.9	4.9
\$310,001 and up	43	10.09%	8.5	0.0	5.3	8.5	12.0
Market Supply of Inventory (MSI)	3.4	100%	3.4	3.5	3.4	2.9	6.1
Total Active Inventory by Units	426			40	262	95	29

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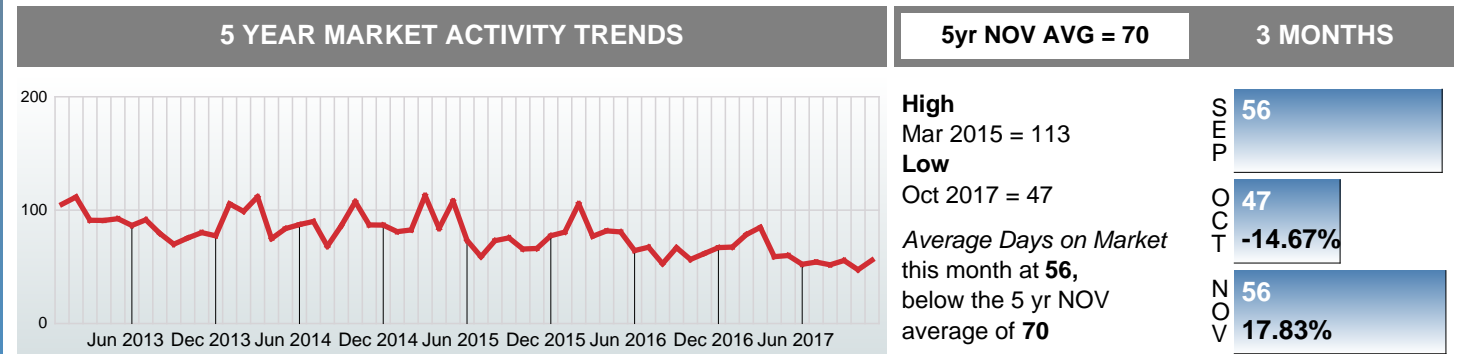
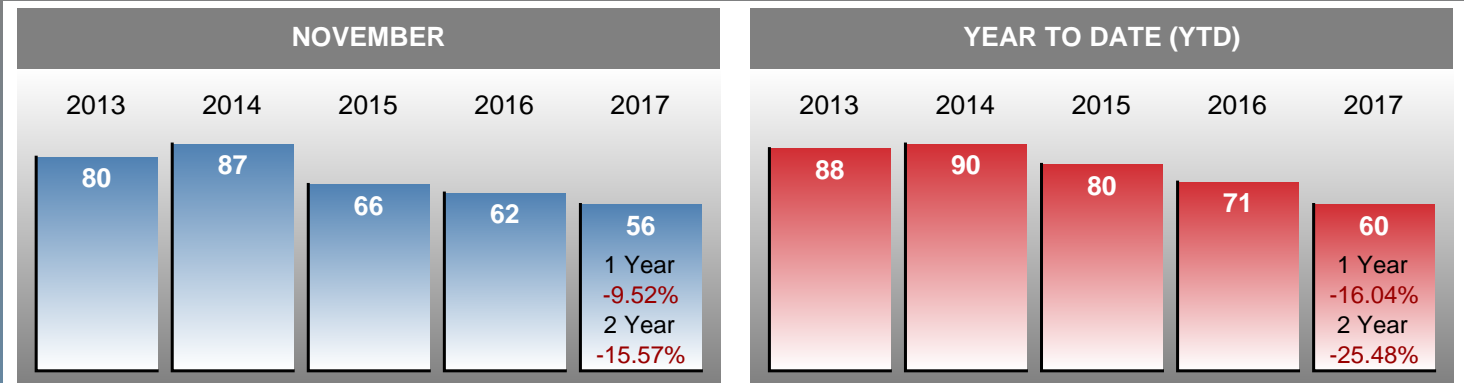


# November 2017

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



## 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	7	6.73%	38.1	11.0	49.0	0.0	0.0
\$30,001 - \$60,000	14	13.46%	30.9	51.3	25.1	1.0	0.0
\$60,001 - \$90,000	18	17.31%	82.7	95.8	89.8	2.0	19.0
\$90,001 - \$140,000	25	24.04%	48.4	25.0	54.4	25.0	21.0
\$140,001 - \$160,000	12	11.54%	57.5	20.0	55.0	87.5	0.0
\$160,001 - \$200,000	15	14.42%	32.3	0.0	22.6	45.3	99.0
\$200,001 and up	13	12.50%	95.6	0.0	22.4	121.4	174.7
<b>Average Closed DOM</b>			55.9	57.8	48.6	66.4	110.5
<b>Total Closed Units</b>		100%	55.9	13	70	15	6
<b>Total Closed Volume</b>			13,232,777	871.70K	8.32M	2.51M	1.53M

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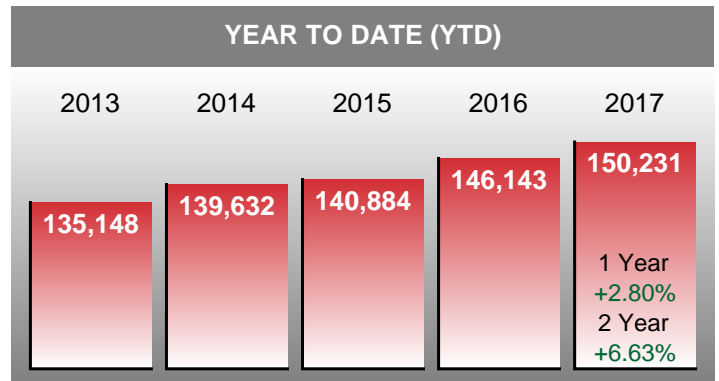
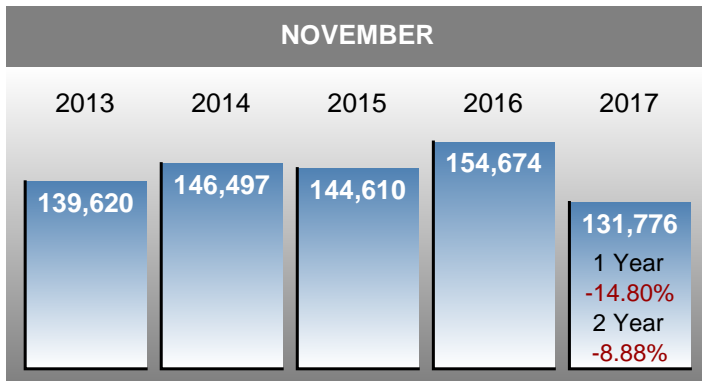


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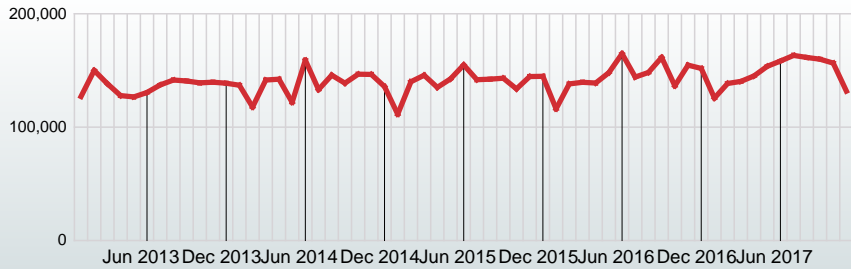


## AVERAGE LIST PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

**5yr NOV AVG = 143,435**      **3 MONTHS**



**High**  
Jun 2016 = 164,774  
**Low**  
Jan 2015 = 111,423  
*Average List Price*  
this month at **131,776**,  
below the 5 yr NOV  
average of **143,435**

SEP	159,918
OCT	156,497
NOV	131,776
	-2.14%
	-15.80%

## 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
\$30,000 and less	6	5.77%	21,383	28,475	21,260	0	0
\$30,001 - \$60,000	15	14.42%	45,647	50,363	45,756	55,000	0
\$60,001 - \$90,000	16	15.38%	76,684	76,180	79,000	69,950	90,000
\$90,001 - \$140,000	26	25.00%	118,811	130,000	122,234	114,667	119,000
\$140,001 - \$160,000	12	11.54%	155,288	164,500	155,894	155,200	0
\$160,001 - \$200,000	13	12.50%	178,015	0	181,173	209,600	215,000
\$200,001 and up	16	15.38%	274,874	0	260,926	249,570	386,167
<b>Average List Price</b>			131,776	71,831	121,891	177,067	263,750
<b>Total Closed Units</b>		100%	131,776	13	70	15	6
<b>Total Closed Volume</b>			13,704,668	933.80K	8.53M	2.66M	1.58M

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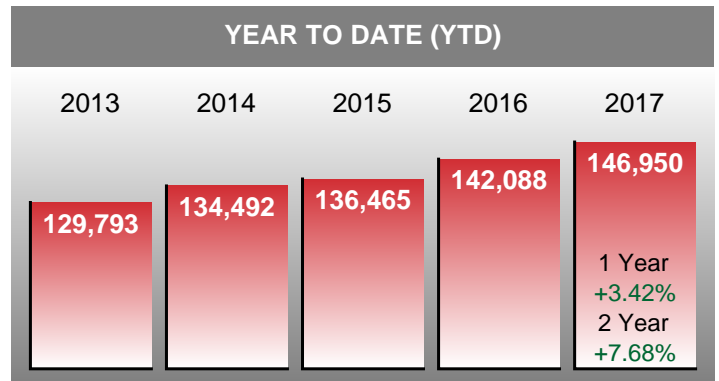
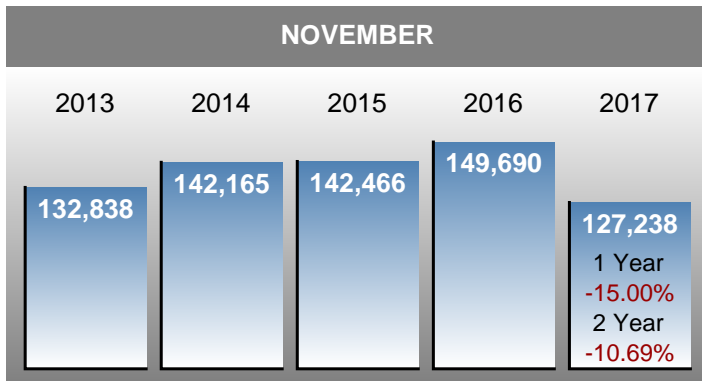


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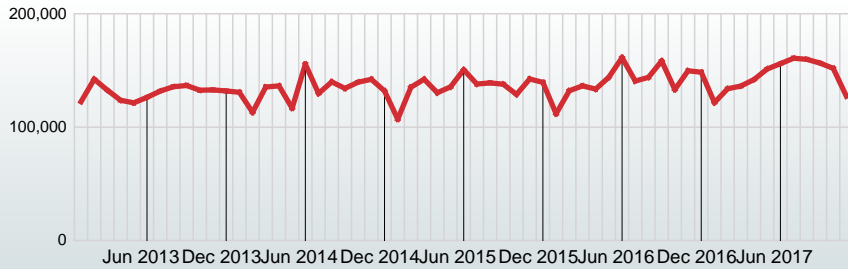
## AVERAGE SOLD PRICE AT CLOSING



### 5 YEAR MARKET ACTIVITY TRENDS

5yr NOV AVG = 138,879

### 3 MONTHS



**High**  
Jun 2016 = 161,349  
**Low**  
Jan 2015 = 107,038  
*Average Sold Price*  
this month at **127,238**,  
below the 5 yr NOV  
average of **138,879**

SEP	156,506
OCT	151,845 -2.98%
NOV	127,238 -16.21%

## 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	7	6.73%	17,522	22,500	15,531	0	0
\$30,001 - \$60,000	14	13.46%	43,630	41,250	44,252	47,543	0
\$60,001 - \$90,000	18	17.31%	75,399	75,340	74,448	71,550	90,000
\$90,001 - \$140,000	25	24.04%	119,046	130,000	119,525	111,083	122,400
\$140,001 - \$160,000	12	11.54%	153,988	155,000	154,539	151,000	0
\$160,001 - \$200,000	15	14.42%	179,360	0	179,318	172,633	200,000
\$200,001 and up	13	12.50%	279,056	0	255,136	247,310	371,833
<b>Average Sold Price</b>			127,238	67,054	118,920	167,253	254,650
<b>Total Closed Units</b>		100%	127,238	13	70	15	6
<b>Total Closed Volume</b>			13,232,777	871.70K	8.32M	2.51M	1.53M

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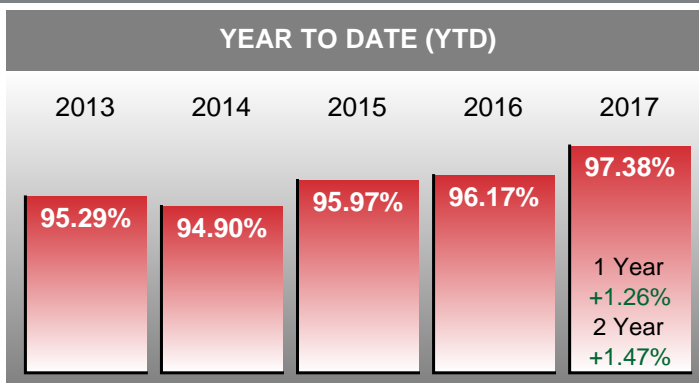
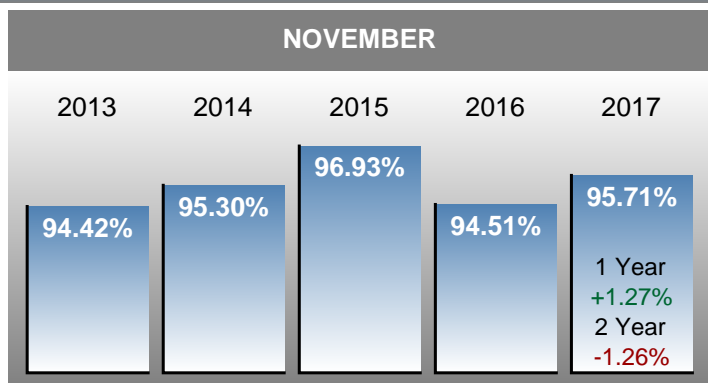


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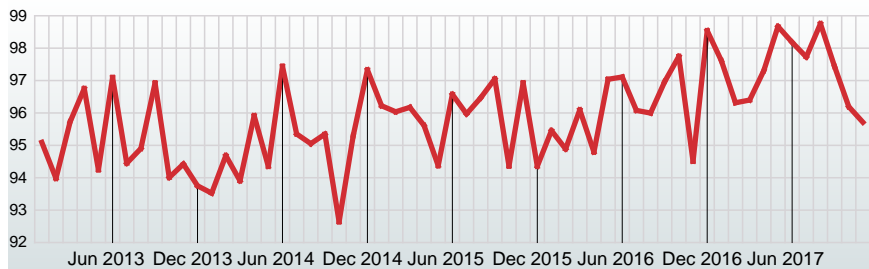
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## AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



### 5 YEAR MARKET ACTIVITY TRENDS



5yr NOV AVG = 95.37%

### 3 MONTHS

**High**  
Aug 2017 = 98.76%

**Low**  
Oct 2014 = 92.64%

Average Sold/List Ratio this month at **95.71%**, above the 5 yr NOV average of **95.37%**

SEP **97.43%**

OCT **-1.27%**

NOV **-0.50%**

## 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	7	6.73%	78.59%	78.69%	78.55%	0.00%	0.00%
\$30,001 - \$60,000	14	13.46%	92.47%	82.73%	97.47%	86.44%	0.00%
\$60,001 - \$90,000	18	17.31%	97.83%	98.91%	96.74%	102.29%	100.00%
\$90,001 - \$140,000	25	24.04%	98.05%	100.00%	97.91%	96.68%	102.86%
\$140,001 - \$160,000	12	11.54%	98.43%	94.22%	99.15%	97.31%	0.00%
\$160,001 - \$200,000	15	14.42%	95.96%	0.00%	98.98%	85.87%	93.02%
\$200,001 and up	13	12.50%	98.20%	0.00%	97.67%	99.22%	97.37%
<b>Average Sold/List Ratio</b>			<b>95.70%</b>	<b>90.55%</b>	<b>96.60%</b>	<b>95.14%</b>	<b>98.00%</b>
<b>Total Closed Units</b>		<b>100%</b>	<b>95.70%</b>	<b>13</b>	<b>70</b>	<b>15</b>	<b>6</b>
<b>Total Closed Volume</b>				<b>871.70K</b>	<b>8.32M</b>	<b>2.51M</b>	<b>1.53M</b>

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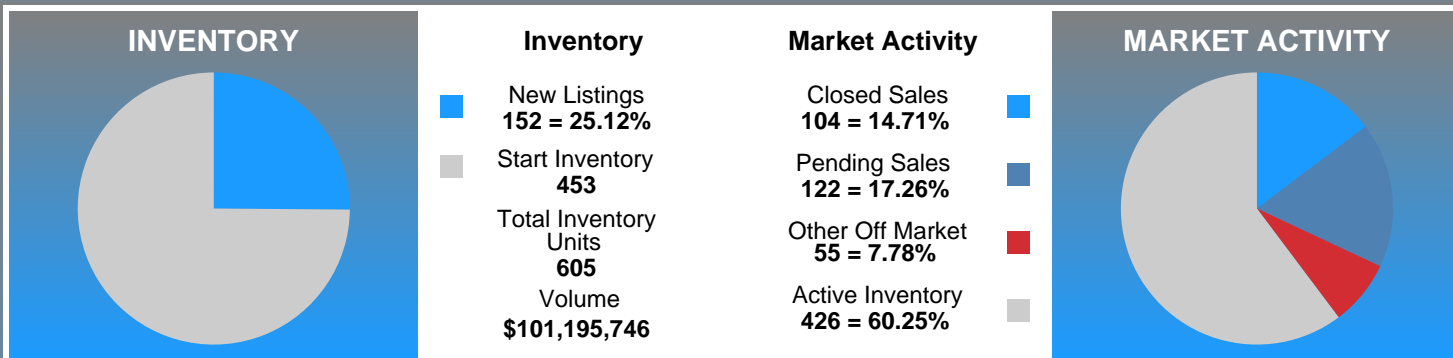


# November 2017

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



## MARKET SUMMARY

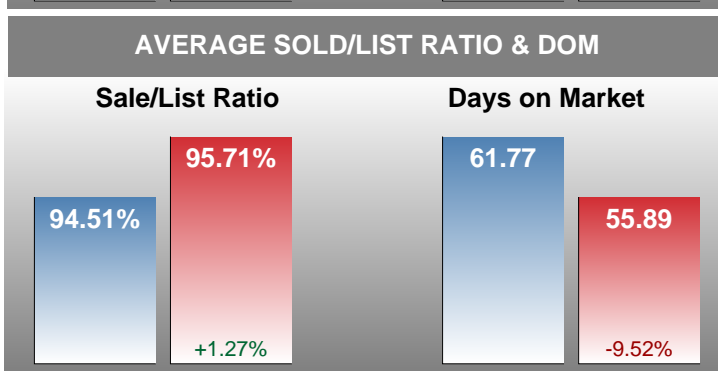
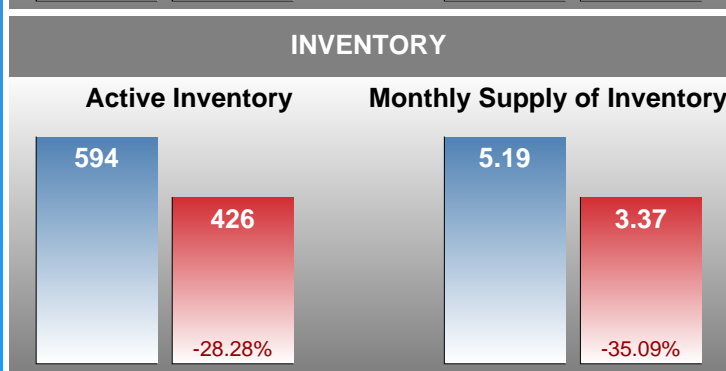
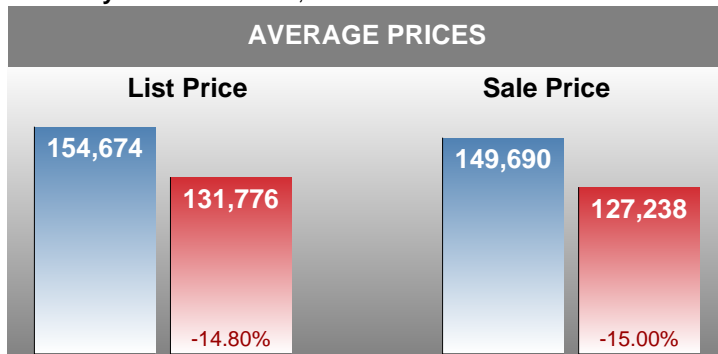
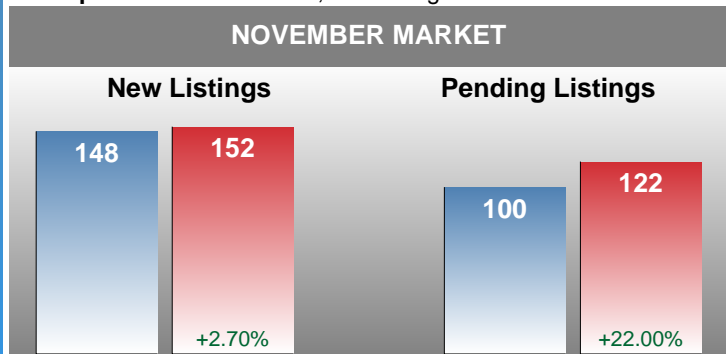


Compared Metrics	November			Year to Date		
	2016	2017	+/-%	2016	2017	+/-%
Closed Sales	97	104	7.22%	1,280	1,411	10.23%
Pending Sales	100	122	22.00%	1,314	1,471	11.95%
New Listings	148	152	2.70%	2,038	2,024	-0.69%
Average List Price	154,674	131,776	-14.80%	146,143	150,231	2.80%
Average Sale Price	149,690	127,238	-15.00%	142,088	146,950	3.42%
Average Percent of Selling Price to List Price	94.51%	95.71%	1.27%	96.17%	97.38%	1.26%
Average Days on Market to Sale	61.77	55.89	-9.52%	71.10	59.69	-16.04%
Monthly Inventory	594	426	-28.28%	594	426	-28.28%
Months Supply of Inventory	5.19	3.37	-35.09%	5.19	3.37	-35.09%

**Absorption:** Last 12 months, an Average of **126** Sales/Month

**Inventory** on November 30, 2017 = **426**

**2016** **2017**



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