

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

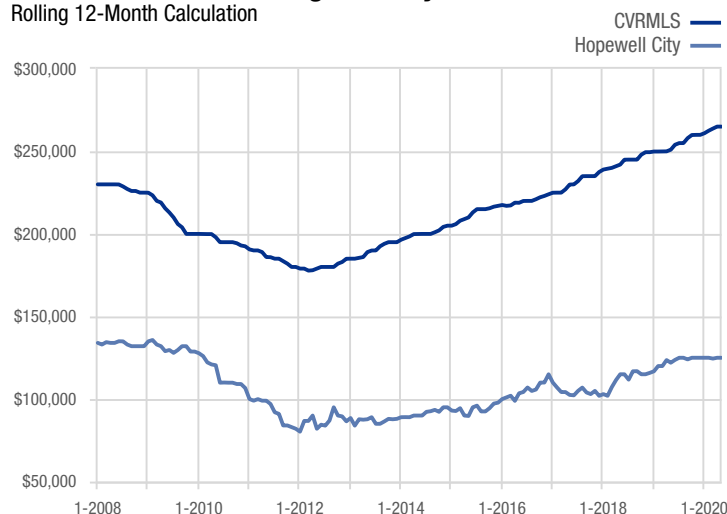
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	44	28	- 36.4%	191	177	- 7.3%
Pending Sales	32	41	+ 28.1%	148	150	+ 1.4%
Closed Sales	28	22	- 21.4%	133	123	- 7.5%
Days on Market Until Sale	40	46	+ 15.0%	53	46	- 13.2%
Median Sales Price*	\$115,950	\$119,475	+ 3.0%	\$124,500	\$126,000	+ 1.2%
Average Sales Price*	\$129,008	\$129,998	+ 0.8%	\$134,772	\$128,506	- 4.6%
Percent of Original List Price Received*	94.4%	97.5%	+ 3.3%	94.9%	94.7%	- 0.2%
Inventory of Homes for Sale	86	51	- 40.7%	—	—	—
Months Supply of Inventory	3.1	1.8	- 41.9%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	1	3	+ 200.0%	3	6	+ 100.0%
Pending Sales	0	1	—	4	4	0.0%
Closed Sales	0	1	—	5	3	- 40.0%
Days on Market Until Sale	—	197	—	30	86	+ 186.7%
Median Sales Price*	—	\$159,900	—	\$129,000	\$159,900	+ 24.0%
Average Sales Price*	—	\$159,900	—	\$124,240	\$151,633	+ 22.0%
Percent of Original List Price Received*	—	100.0%	—	95.5%	98.4%	+ 3.0%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	1.6	2.2	+ 37.5%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

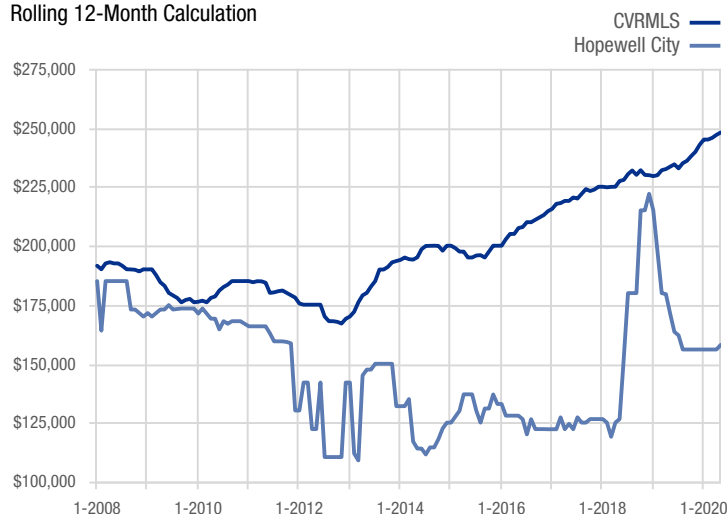
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.