

Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

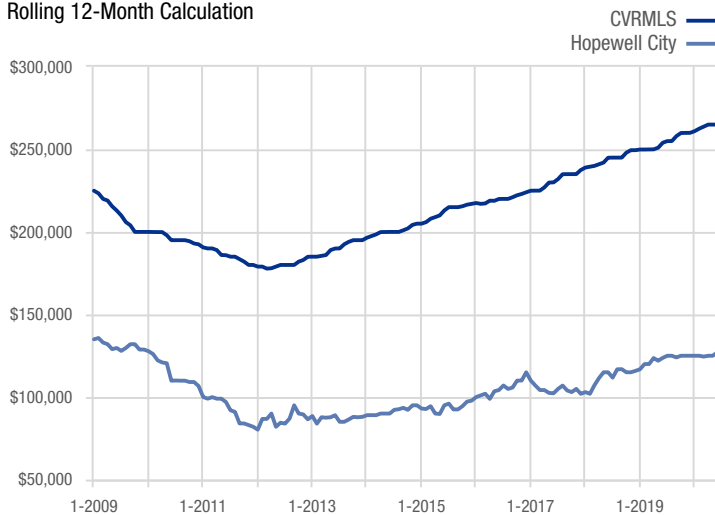
Single Family	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	35	39	+ 11.4%	226	218	- 3.5%
Pending Sales	28	39	+ 39.3%	176	184	+ 4.5%
Closed Sales	34	36	+ 5.9%	167	159	- 4.8%
Days on Market Until Sale	34	47	+ 38.2%	49	46	- 6.1%
Median Sales Price*	\$140,000	\$152,500	+ 8.9%	\$125,000	\$130,000	+ 4.0%
Average Sales Price*	\$140,370	\$158,022	+ 12.6%	\$135,885	\$135,274	- 0.4%
Percent of Original List Price Received*	93.2%	98.9%	+ 6.1%	94.6%	95.6%	+ 1.1%
Inventory of Homes for Sale	83	52	- 37.3%	—	—	—
Months Supply of Inventory	3.0	1.8	- 40.0%	—	—	—

Condo/Town	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	2	1	- 50.0%	5	7	+ 40.0%
Pending Sales	2	1	- 50.0%	6	5	- 16.7%
Closed Sales	0	0	0.0%	5	3	- 40.0%
Days on Market Until Sale	—	—	—	30	86	+ 186.7%
Median Sales Price*	—	—	—	\$129,000	\$159,900	+ 24.0%
Average Sales Price*	—	—	—	\$124,240	\$151,633	+ 22.0%
Percent of Original List Price Received*	—	—	—	95.5%	98.4%	+ 3.0%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	1.4	2.4	+ 71.4%	—	—	—

* 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.

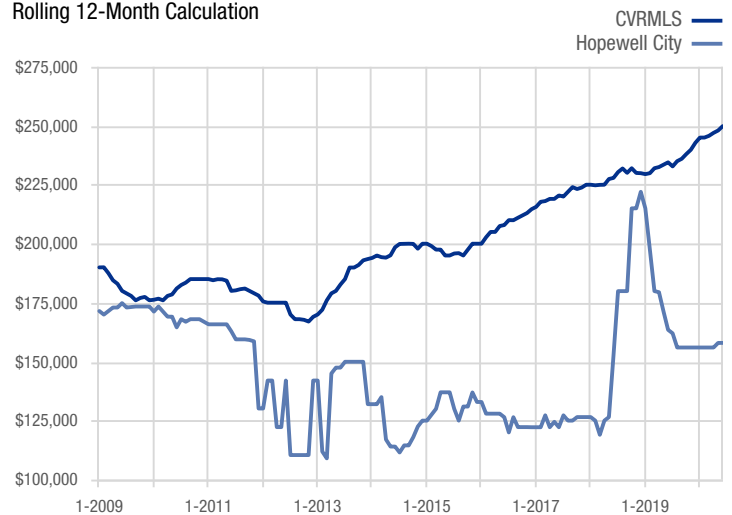
Median Sales Price - Single-Family

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.