

# Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Hopewell City

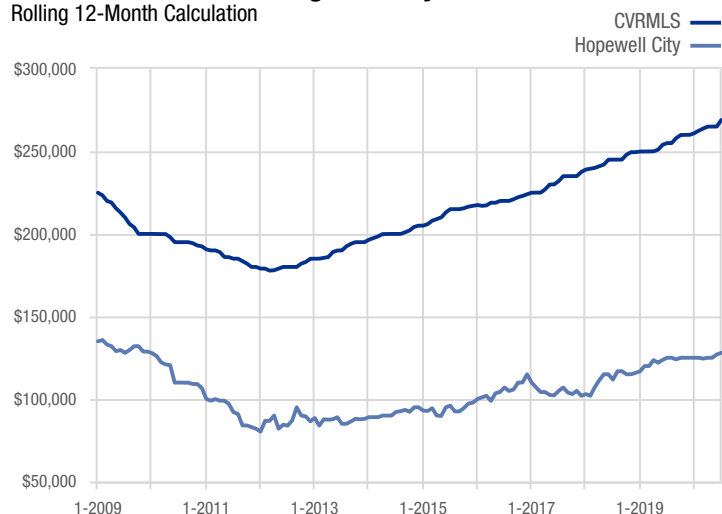
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	33	33	0.0%	259	251	- 3.1%
Pending Sales	27	45	+ 66.7%	203	226	+ 11.3%
Closed Sales	22	30	+ 36.4%	189	190	+ 0.5%
Days on Market Until Sale	38	34	- 10.5%	48	44	- 8.3%
Median Sales Price*	\$151,500	\$144,975	- 4.3%	\$132,425	\$139,900	+ 5.6%
Average Sales Price*	\$147,360	\$149,380	+ 1.4%	\$137,228	\$137,829	+ 0.4%
Percent of Original List Price Received*	97.1%	100.5%	+ 3.5%	94.9%	96.4%	+ 1.6%
Inventory of Homes for Sale	79	37	- 53.2%	—	—	—
Months Supply of Inventory	2.9	1.3	- 55.2%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2	1	- 50.0%	7	8	+ 14.3%
Pending Sales	2	3	+ 50.0%	8	6	- 25.0%
Closed Sales	1	0	- 100.0%	6	3	- 50.0%
Days on Market Until Sale	5	—	—	26	86	+ 230.8%
Median Sales Price*	\$162,000	—	—	\$145,500	\$159,900	+ 9.9%
Average Sales Price*	\$162,000	—	—	\$130,533	\$151,633	+ 16.2%
Percent of Original List Price Received*	102.0%	—	—	96.6%	98.4%	+ 1.9%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

\* 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.

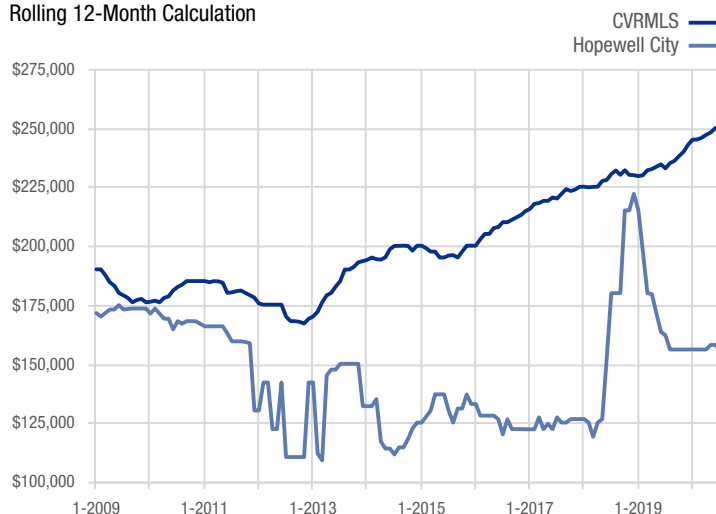
### Median Sales Price - Single-Family

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.