Local Market Update – September 2020 A Research Tool Provided by Central Virginia Regional MLS.

C V R♥M L S

Hopewell City

| Single Family | September | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 9-2019 | Thru 9-2020 | % Change |
| New Listings | 43 | 36 | - 16.3% | 345 | 317 | - 8.1% |
| Pending Sales | 24 | 33 | + 37.5% | 259 | 284 | + 9.7% |
| Closed Sales | 29 | 38 | + 31.0% | 251 | 260 | + 3.6% |
| Days on Market Until Sale | 47 | 32 | - 31.9% | 46 | 40 | - 13.0% |
| Median Sales Price* | \$115,000 | \$160,000 | + 39.1% | \$125,000 | \$142,500 | + 14.0% |
| Average Sales Price* | \$117,246 | \$160,803 | + 37.2% | \$133,254 | \$144,385 | + 8.4% |
| Percent of Original List Price Received* | 94.5% | 101.2% | + 7.1% | 94.7% | 97.2% | + 2.6% |
| Inventory of Homes for Sale | 85 | 31 | - 63.5% | | | |
| Months Supply of Inventory | 3.1 | 1.0 | - 67.7% | | | |

| Condo/Town | September | | | Year to Date | | | |
|--|-----------|---------------|------------|--------------|-------------|----------|--|
| Key Metrics | 2019 | 2020 | % Change | Thru 9-2019 | Thru 9-2020 | % Change | |
| New Listings | 1 | 1 | 0.0% | 9 | 9 | 0.0% | |
| Pending Sales | 1 | 3 | + 200.0% | 10 | 10 | 0.0% | |
| Closed Sales | 1 | 3 | + 200.0% | 9 | 6 | - 33.3% | |
| Days on Market Until Sale | 1 | 54 | + 5,300.0% | 20 | 70 | + 250.0% | |
| Median Sales Price* | \$129,000 | \$160,000 | + 24.0% | \$156,000 | \$159,950 | + 2.5% | |
| Average Sales Price* | \$129,000 | \$218,000 | + 69.0% | \$136,022 | \$184,817 | + 35.9% | |
| Percent of Original List Price Received* | 100.0% | 94.4 % | - 5.6% | 97.2% | 96.4% | - 0.8% | |
| Inventory of Homes for Sale | 2 | 0 | - 100.0% | | | | |
| Months Supply of Inventory | 1.3 | | | | | | |

* 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

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.