

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

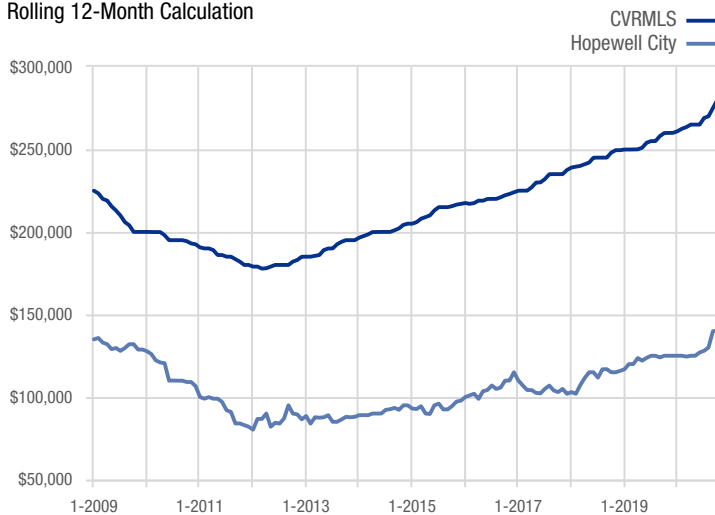
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	40	33	- 17.5%	385	351	- 8.8%
Pending Sales	24	29	+ 20.8%	283	308	+ 8.8%
Closed Sales	28	28	0.0%	279	288	+ 3.2%
Days on Market Until Sale	29	35	+ 20.7%	45	39	- 13.3%
Median Sales Price*	\$116,550	\$164,000	+ 40.7%	\$125,000	\$144,501	+ 15.6%
Average Sales Price*	\$120,075	\$161,347	+ 34.4%	\$132,012	\$145,998	+ 10.6%
Percent of Original List Price Received*	92.8%	99.5%	+ 7.2%	94.5%	97.4%	+ 3.1%
Inventory of Homes for Sale	94	31	- 67.0%	—	—	—
Months Supply of Inventory	3.4	1.0	- 70.6%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	0	0	0.0%	9	9	0.0%
Pending Sales	1	0	- 100.0%	11	10	- 9.1%
Closed Sales	1	2	+ 100.0%	10	8	- 20.0%
Days on Market Until Sale	15	95	+ 533.3%	19	76	+ 300.0%
Median Sales Price*	\$150,000	\$150,475	+ 0.3%	\$153,000	\$159,950	+ 4.5%
Average Sales Price*	\$150,000	\$150,475	+ 0.3%	\$137,420	\$176,231	+ 28.2%
Percent of Original List Price Received*	100.0%	98.8%	- 1.2%	97.5%	97.0%	- 0.5%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.7	—	—	—	—	—

* 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.

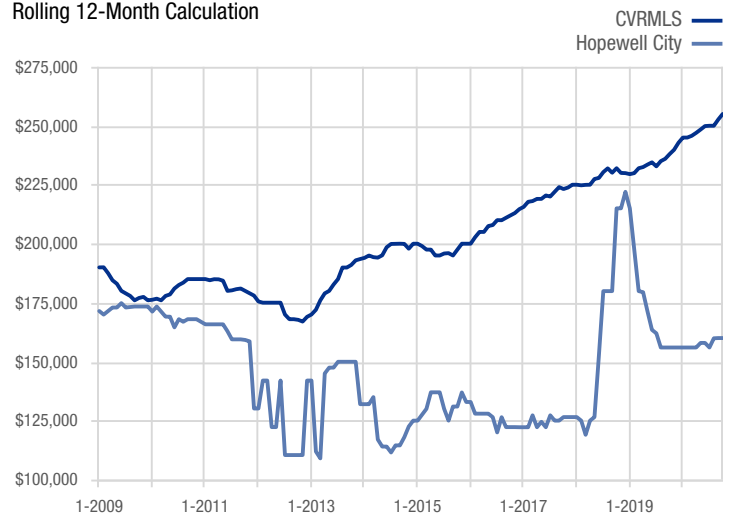
Median Sales Price - Single-Family

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.