

Local Market Update – November 2020

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

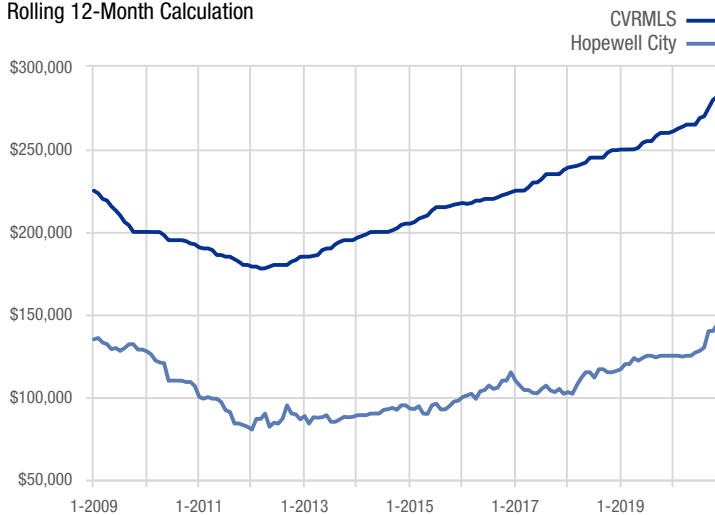
Single Family	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	28	34	+ 21.4%	413	385	- 6.8%
Pending Sales	23	36	+ 56.5%	306	342	+ 11.8%
Closed Sales	25	36	+ 44.0%	304	324	+ 6.6%
Days on Market Until Sale	39	8	- 79.5%	44	36	- 18.2%
Median Sales Price*	\$120,000	\$154,975	+ 29.1%	\$125,000	\$145,000	+ 16.0%
Average Sales Price*	\$136,044	\$165,603	+ 21.7%	\$132,347	\$148,203	+ 12.0%
Percent of Original List Price Received*	97.0%	102.7%	+ 5.9%	94.7%	98.0%	+ 3.5%
Inventory of Homes for Sale	92	30	- 67.4%	—	—	—
Months Supply of Inventory	3.4	1.0	- 70.6%	—	—	—

Condo/Town	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	1	1	0.0%	10	10	0.0%
Pending Sales	0	0	0.0%	11	10	- 9.1%
Closed Sales	1	1	0.0%	11	9	- 18.2%
Days on Market Until Sale	25	44	+ 76.0%	20	72	+ 260.0%
Median Sales Price*	\$161,000	\$170,000	+ 5.6%	\$156,000	\$160,000	+ 2.6%
Average Sales Price*	\$161,000	\$170,000	+ 5.6%	\$139,564	\$175,539	+ 25.8%
Percent of Original List Price Received*	95.3%	97.2%	+ 2.0%	97.3%	97.0%	- 0.3%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.3	0.5	- 61.5%	—	—	—

* 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.

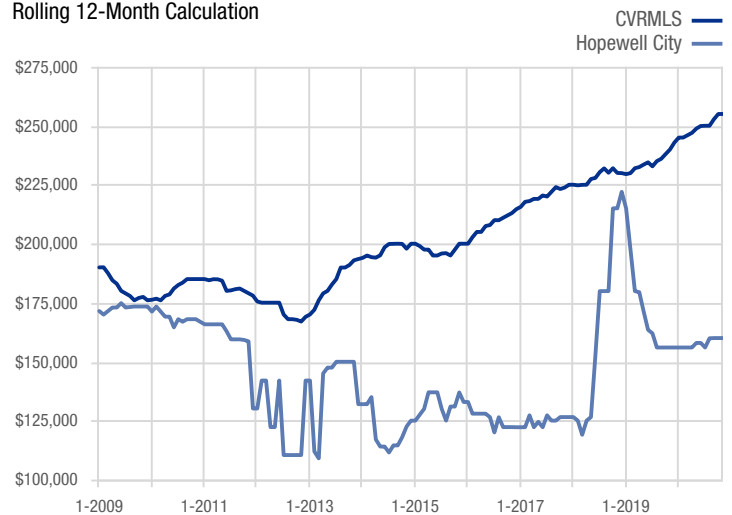
Median Sales Price - Single-Family

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.