

Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

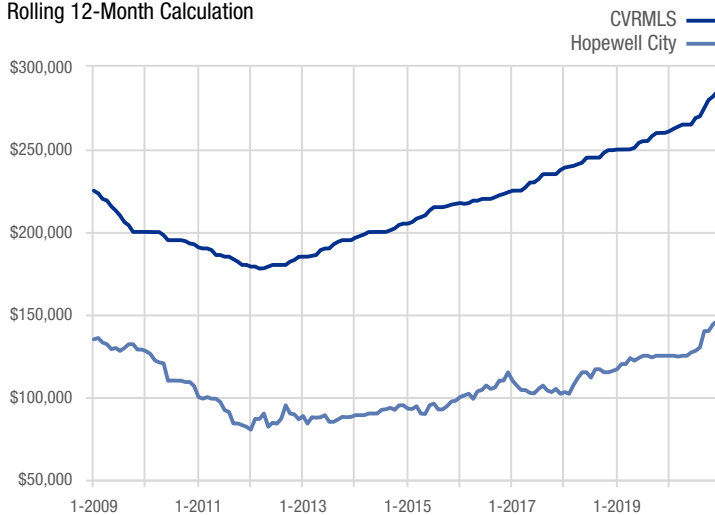
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	21	28	+ 33.3%	434	414	- 4.6%
Pending Sales	24	31	+ 29.2%	330	370	+ 12.1%
Closed Sales	26	37	+ 42.3%	330	361	+ 9.4%
Days on Market Until Sale	39	24	- 38.5%	44	35	- 20.5%
Median Sales Price*	\$124,500	\$160,000	+ 28.5%	\$125,000	\$146,000	+ 16.8%
Average Sales Price*	\$122,685	\$162,986	+ 32.8%	\$131,579	\$149,661	+ 13.7%
Percent of Original List Price Received*	94.5%	98.7%	+ 4.4%	94.7%	98.1%	+ 3.6%
Inventory of Homes for Sale	76	25	- 67.1%	—	—	—
Months Supply of Inventory	2.8	0.8	- 71.4%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	0	0.0%	10	10	0.0%
Pending Sales	0	0	0.0%	11	9	- 18.2%
Closed Sales	1	0	- 100.0%	12	9	- 25.0%
Days on Market Until Sale	105	—	—	27	72	+ 166.7%
Median Sales Price*	\$166,000	—	—	\$156,000	\$160,000	+ 2.6%
Average Sales Price*	\$166,000	—	—	\$141,767	\$175,539	+ 23.8%
Percent of Original List Price Received*	98.8%	—	—	97.4%	97.0%	- 0.4%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

* 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.

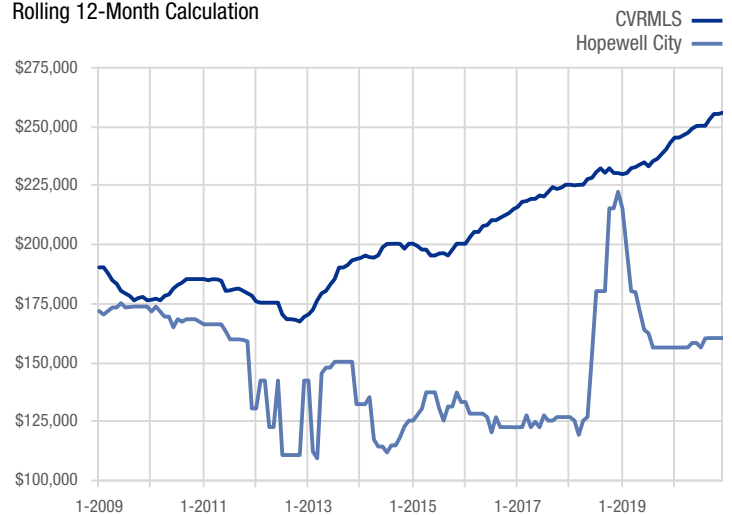
Median Sales Price - Single-Family

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.