

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

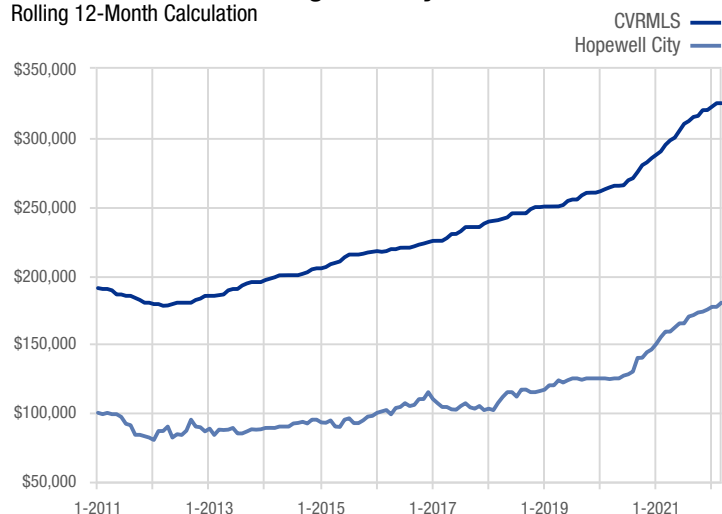
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	44	38	- 13.6%	96	100	+ 4.2%
Pending Sales	29	38	+ 31.0%	88	98	+ 11.4%
Closed Sales	32	42	+ 31.3%	77	91	+ 18.2%
Days on Market Until Sale	24	21	- 12.5%	21	21	0.0%
Median Sales Price*	\$162,500	\$189,950	+ 16.9%	\$169,900	\$190,000	+ 11.8%
Average Sales Price*	\$167,658	\$188,596	+ 12.5%	\$165,061	\$189,304	+ 14.7%
Percent of Original List Price Received*	99.8%	100.0%	+ 0.2%	99.7%	99.8%	+ 0.1%
Inventory of Homes for Sale	34	26	- 23.5%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	0	0	0.0%	2	3	+ 50.0%
Pending Sales	0	0	0.0%	4	3	- 25.0%
Closed Sales	1	2	+ 100.0%	4	4	0.0%
Days on Market Until Sale	42	7	- 83.3%	29	6	- 79.3%
Median Sales Price*	\$202,000	\$185,000	- 8.4%	\$183,500	\$182,500	- 0.5%
Average Sales Price*	\$202,000	\$185,000	- 8.4%	\$189,225	\$182,475	- 3.6%
Percent of Original List Price Received*	96.4%	104.2%	+ 8.1%	97.4%	102.1%	+ 4.8%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

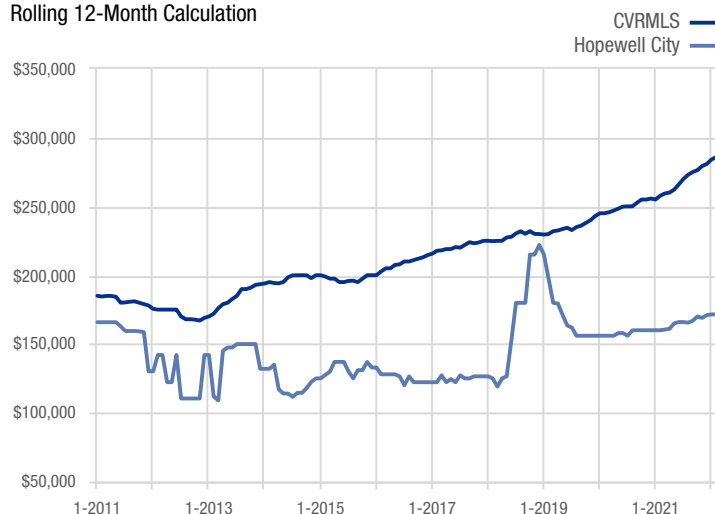
Median Sales Price - Single-Family

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.