

Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

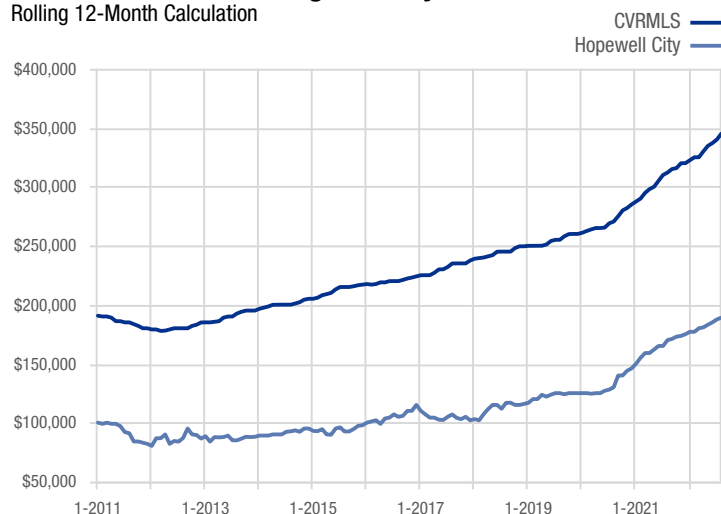
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	53	40	- 24.5%	337	322	- 4.5%
Pending Sales	42	44	+ 4.8%	294	273	- 7.1%
Closed Sales	39	31	- 20.5%	266	259	- 2.6%
Days on Market Until Sale	18	16	- 11.1%	15	17	+ 13.3%
Median Sales Price*	\$185,000	\$170,000	- 8.1%	\$175,000	\$190,500	+ 8.9%
Average Sales Price*	\$183,301	\$185,326	+ 1.1%	\$178,984	\$192,768	+ 7.7%
Percent of Original List Price Received*	98.5%	98.6%	+ 0.1%	100.8%	101.1%	+ 0.3%
Inventory of Homes for Sale	48	45	- 6.3%	—	—	—
Months Supply of Inventory	1.4	1.3	- 7.1%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	0	1	—	8	7	- 12.5%
Pending Sales	0	1	—	10	7	- 30.0%
Closed Sales	1	1	0.0%	9	7	- 22.2%
Days on Market Until Sale	13	42	+ 223.1%	17	10	- 41.2%
Median Sales Price*	\$165,500	\$260,000	+ 57.1%	\$166,900	\$190,000	+ 13.8%
Average Sales Price*	\$165,500	\$260,000	+ 57.1%	\$168,578	\$186,414	+ 10.6%
Percent of Original List Price Received*	100.0%	94.6%	- 5.4%	98.8%	100.8%	+ 2.0%
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.

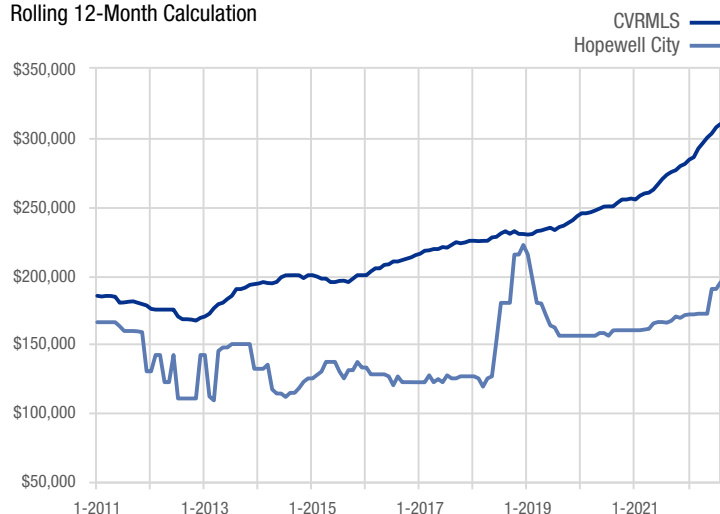
Median Sales Price - Single-Family

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.