

Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

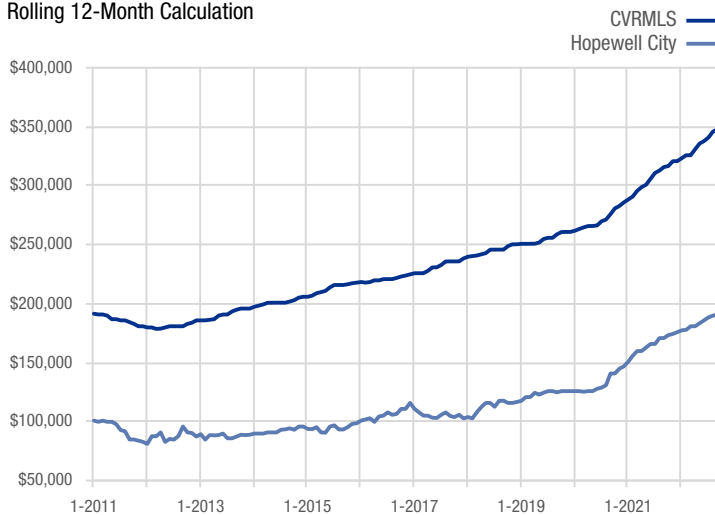
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	44	48	+ 9.1%	380	370	- 2.6%
Pending Sales	38	38	0.0%	331	307	- 7.3%
Closed Sales	46	41	- 10.9%	311	300	- 3.5%
Days on Market Until Sale	16	14	- 12.5%	16	16	0.0%
Median Sales Price*	\$176,250	\$205,000	+ 16.3%	\$175,000	\$193,000	+ 10.3%
Average Sales Price*	\$176,125	\$206,483	+ 17.2%	\$178,313	\$194,661	+ 9.2%
Percent of Original List Price Received*	99.9%	99.3%	- 0.6%	100.7%	100.8%	+ 0.1%
Inventory of Homes for Sale	50	55	+ 10.0%	—	—	—
Months Supply of Inventory	1.4	1.6	+ 14.3%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	0	1	—	8	8	0.0%
Pending Sales	0	1	—	10	8	- 20.0%
Closed Sales	1	1	0.0%	10	8	- 20.0%
Days on Market Until Sale	2	6	+ 200.0%	15	10	- 33.3%
Median Sales Price*	\$272,000	\$201,500	- 25.9%	\$168,950	\$192,500	+ 13.9%
Average Sales Price*	\$272,000	\$201,500	- 25.9%	\$178,920	\$188,300	+ 5.2%
Percent of Original List Price Received*	102.6%	106.1%	+ 3.4%	99.2%	101.4%	+ 2.2%
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.

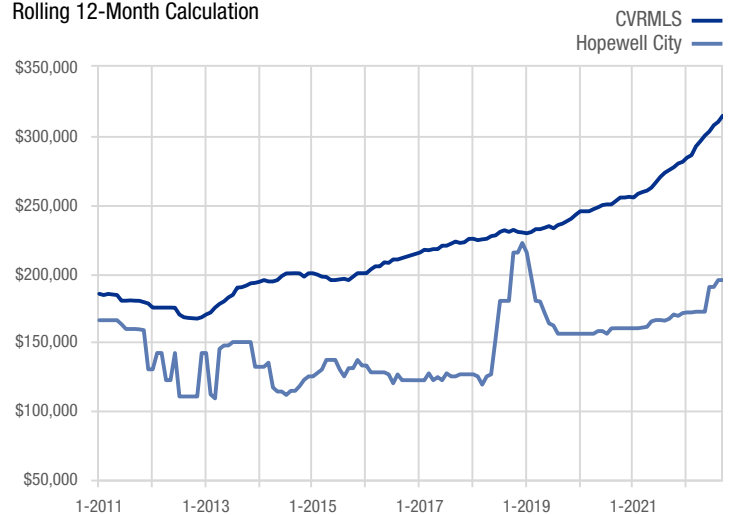
Median Sales Price - Single-Family

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.