

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

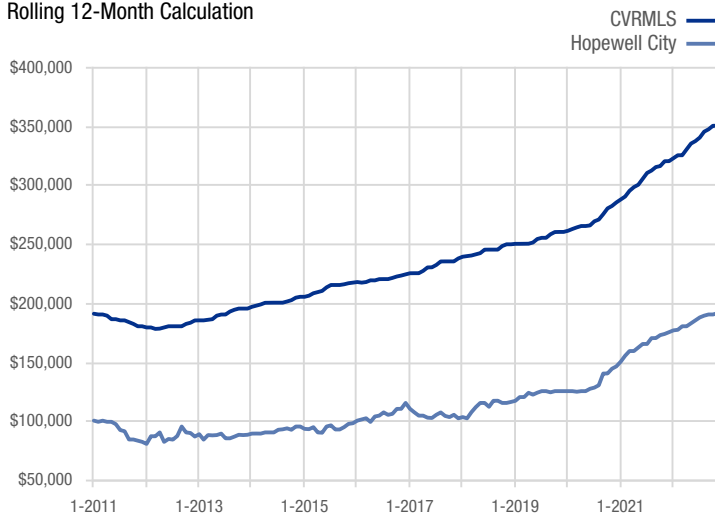
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	40	28	- 30.0%	465	438	- 5.8%
Pending Sales	37	29	- 21.6%	406	357	- 12.1%
Closed Sales	37	25	- 32.4%	385	356	- 7.5%
Days on Market Until Sale	16	20	+ 25.0%	16	17	+ 6.3%
Median Sales Price*	\$160,100	\$195,400	+ 22.0%	\$175,000	\$190,500	+ 8.9%
Average Sales Price*	\$168,811	\$200,272	+ 18.6%	\$177,320	\$194,767	+ 9.8%
Percent of Original List Price Received*	99.0%	98.3%	- 0.7%	100.4%	100.1%	- 0.3%
Inventory of Homes for Sale	45	51	+ 13.3%	—	—	—
Months Supply of Inventory	1.2	1.6	+ 33.3%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	1	0	- 100.0%	9	8	- 11.1%
Pending Sales	0	0	0.0%	10	8	- 20.0%
Closed Sales	0	0	0.0%	10	9	- 10.0%
Days on Market Until Sale	—	—	—	15	9	- 40.0%
Median Sales Price*	—	—	—	\$168,950	\$190,000	+ 12.5%
Average Sales Price*	—	—	—	\$178,920	\$180,156	+ 0.7%
Percent of Original List Price Received*	—	—	—	99.2%	101.3%	+ 2.1%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.4	—	—	—	—	—

* 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.

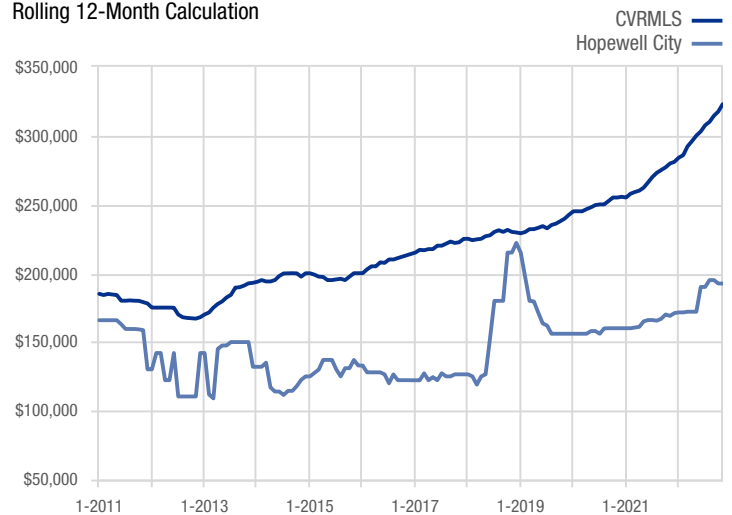
Median Sales Price - Single-Family

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.