

Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

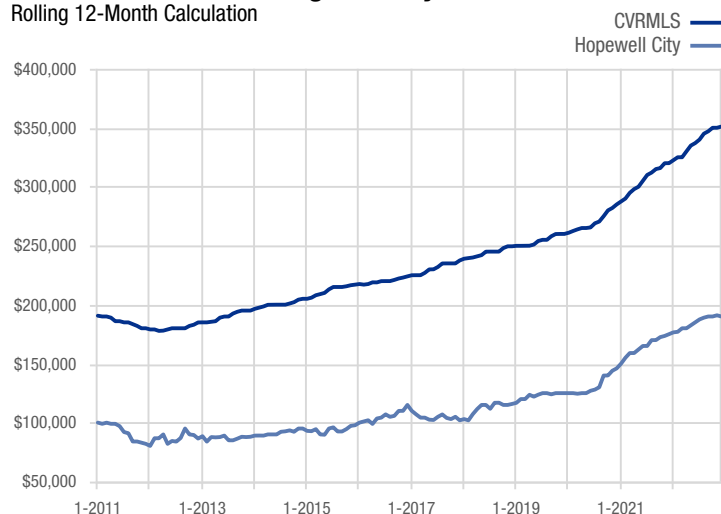
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	22	34	+ 54.5%	487	473	- 2.9%
Pending Sales	30	23	- 23.3%	436	377	- 13.5%
Closed Sales	42	35	- 16.7%	427	391	- 8.4%
Days on Market Until Sale	23	32	+ 39.1%	17	18	+ 5.9%
Median Sales Price*	\$204,500	\$190,000	- 7.1%	\$175,000	\$190,000	+ 8.6%
Average Sales Price*	\$207,563	\$187,915	- 9.5%	\$180,316	\$194,149	+ 7.7%
Percent of Original List Price Received*	99.2%	94.3%	- 4.9%	100.3%	99.6%	- 0.7%
Inventory of Homes for Sale	32	52	+ 62.5%	—	—	—
Months Supply of Inventory	0.9	1.7	+ 88.9%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	1	0	- 100.0%	10	8	- 20.0%
Pending Sales	2	0	- 100.0%	12	8	- 33.3%
Closed Sales	1	0	- 100.0%	11	9	- 18.2%
Days on Market Until Sale	8	—	—	15	9	- 40.0%
Median Sales Price*	\$215,000	—	—	\$171,000	\$190,000	+ 11.1%
Average Sales Price*	\$215,000	—	—	\$182,200	\$180,156	- 1.1%
Percent of Original List Price Received*	100.0%	—	—	99.3%	101.3%	+ 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.

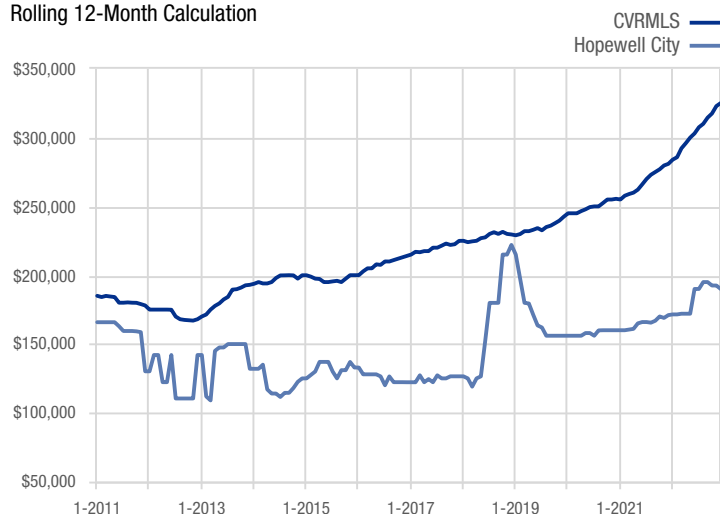
Median Sales Price - Single-Family

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.