

# Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Hopewell City

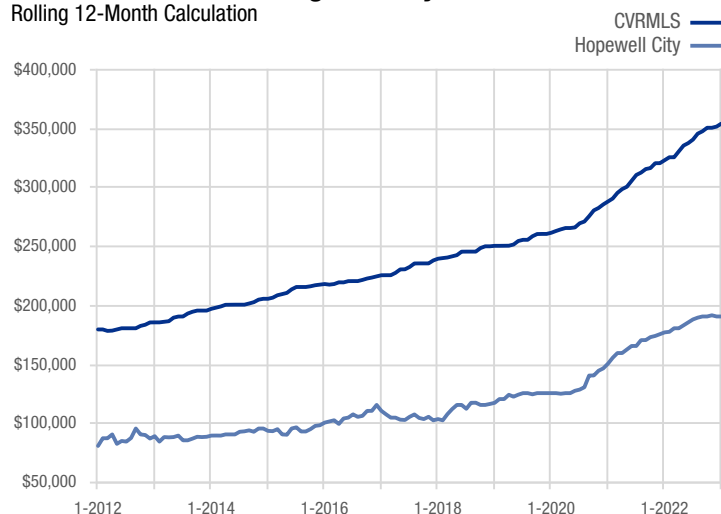
Single Family	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	23	36	+ 56.5%	23	36	+ 56.5%
Pending Sales	26	29	+ 11.5%	26	29	+ 11.5%
Closed Sales	33	15	- 54.5%	33	15	- 54.5%
Days on Market Until Sale	20	31	+ 55.0%	20	31	+ 55.0%
Median Sales Price*	\$200,000	<b>\$180,000</b>	- 10.0%	\$200,000	<b>\$180,000</b>	- 10.0%
Average Sales Price*	\$195,982	<b>\$212,100</b>	+ 8.2%	\$195,982	<b>\$212,100</b>	+ 8.2%
Percent of Original List Price Received*	100.0%	<b>94.3%</b>	- 5.7%	100.0%	<b>94.3%</b>	- 5.7%
Inventory of Homes for Sale	29	46	+ 58.6%	—	—	—
Months Supply of Inventory	0.8	1.4	+ 75.0%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	2	1	- 50.0%	2	1	- 50.0%
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	2	—	—	2	—	—
Median Sales Price*	\$190,000	—	—	\$190,000	—	—
Average Sales Price*	\$190,000	—	—	\$190,000	—	—
Percent of Original List Price Received*	100.0%	—	—	100.0%	—	—
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.6	0.9	+ 50.0%	—	—	—

\* 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.

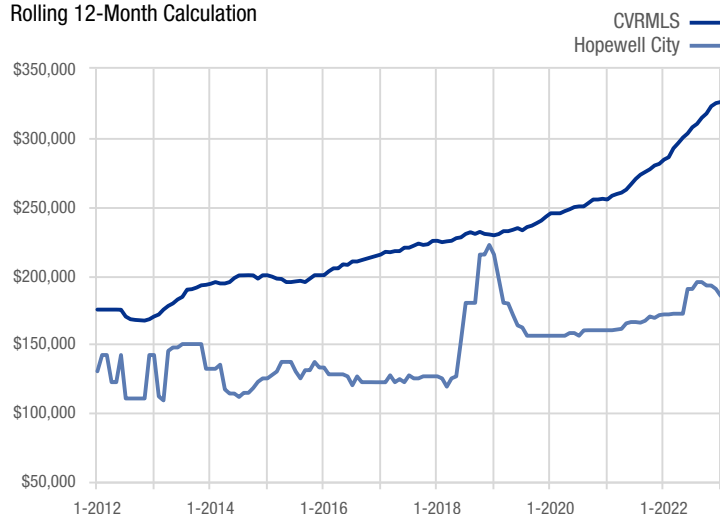
### Median Sales Price - Single-Family

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.