

# Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Hopewell City

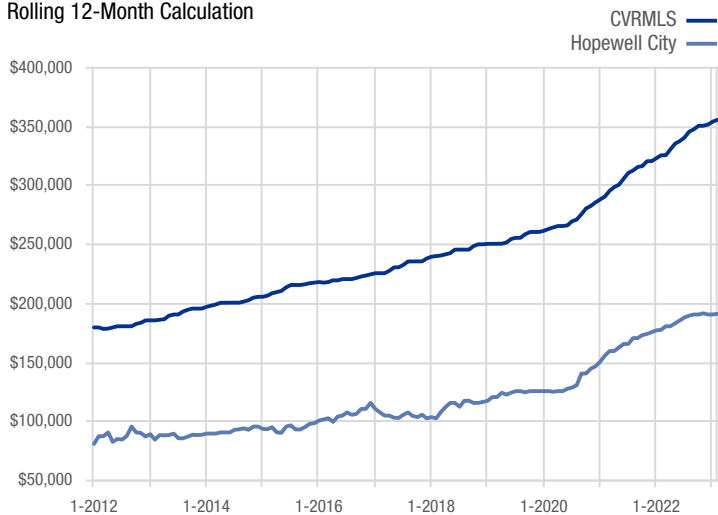
Single Family	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	39	38	- 2.6%	62	75	+ 21.0%
Pending Sales	34	42	+ 23.5%	60	69	+ 15.0%
Closed Sales	19	22	+ 15.8%	52	37	- 28.8%
Days on Market Until Sale	23	26	+ 13.0%	21	28	+ 33.3%
Median Sales Price*	\$154,500	\$220,000	+ 42.4%	\$184,500	\$215,000	+ 16.5%
Average Sales Price*	\$166,147	\$199,102	+ 19.8%	\$185,081	\$204,371	+ 10.4%
Percent of Original List Price Received*	98.6%	96.4%	- 2.2%	99.5%	95.5%	- 4.0%
Inventory of Homes for Sale	32	42	+ 31.3%	—	—	—
Months Supply of Inventory	0.9	1.3	+ 44.4%	—	—	—

Condo/Town	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	1	0	- 100.0%	3	1	- 66.7%
Pending Sales	2	1	- 50.0%	3	1	- 66.7%
Closed Sales	1	0	- 100.0%	2	0	- 100.0%
Days on Market Until Sale	8	—	—	5	—	—
Median Sales Price*	\$169,900	—	—	\$179,950	—	—
Average Sales Price*	\$169,900	—	—	\$179,950	—	—
Percent of Original List Price Received*	100.0%	—	—	100.0%	—	—
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.

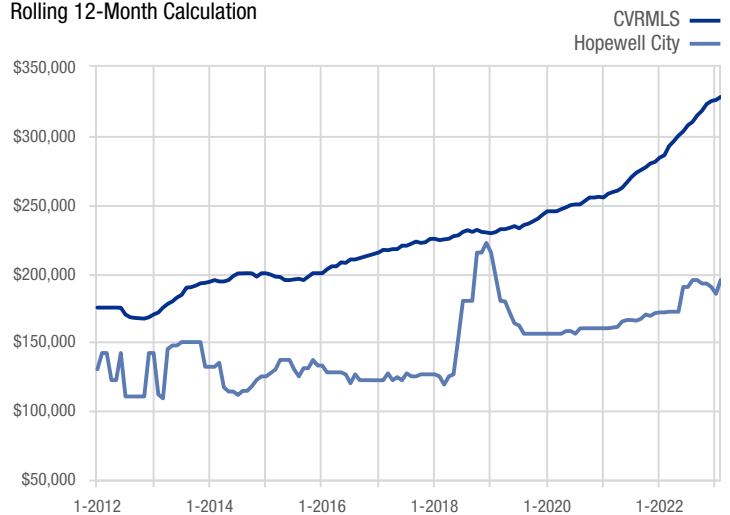
### Median Sales Price - Single-Family

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.