

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

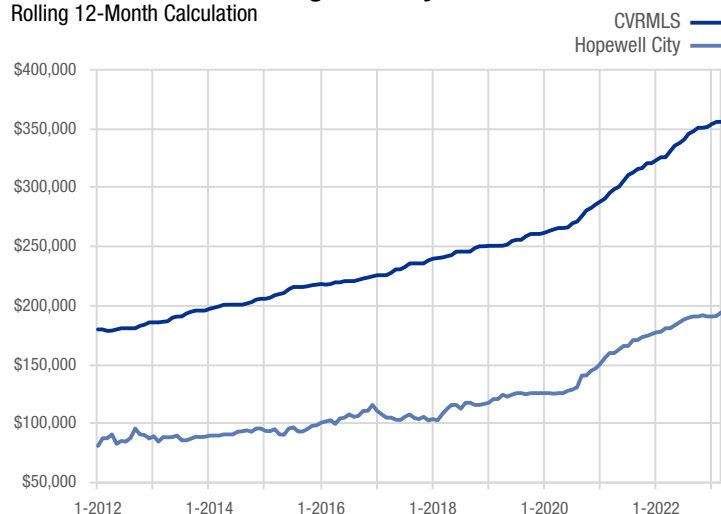
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	39	32	- 17.9%	101	108	+ 6.9%
Pending Sales	34	39	+ 14.7%	94	103	+ 9.6%
Closed Sales	44	37	- 15.9%	96	74	- 22.9%
Days on Market Until Sale	21	31	+ 47.6%	21	29	+ 38.1%
Median Sales Price*	\$189,950	\$214,950	+ 13.2%	\$187,950	\$214,975	+ 14.4%
Average Sales Price*	\$188,596	\$200,115	+ 6.1%	\$186,609	\$202,243	+ 8.4%
Percent of Original List Price Received*	100.0%	98.2%	- 1.8%	99.7%	96.9%	- 2.8%
Inventory of Homes for Sale	35	30	- 14.3%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	0	2	—	3	3	0.0%
Pending Sales	0	1	—	3	2	- 33.3%
Closed Sales	2	1	- 50.0%	4	1	- 75.0%
Days on Market Until Sale	7	11	+ 57.1%	6	11	+ 83.3%
Median Sales Price*	\$185,000	\$212,000	+ 14.6%	\$182,500	\$212,000	+ 16.2%
Average Sales Price*	\$185,000	\$212,000	+ 14.6%	\$182,475	\$212,000	+ 16.2%
Percent of Original List Price Received*	104.2%	101.0%	- 3.1%	102.1%	101.0%	- 1.1%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* 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.

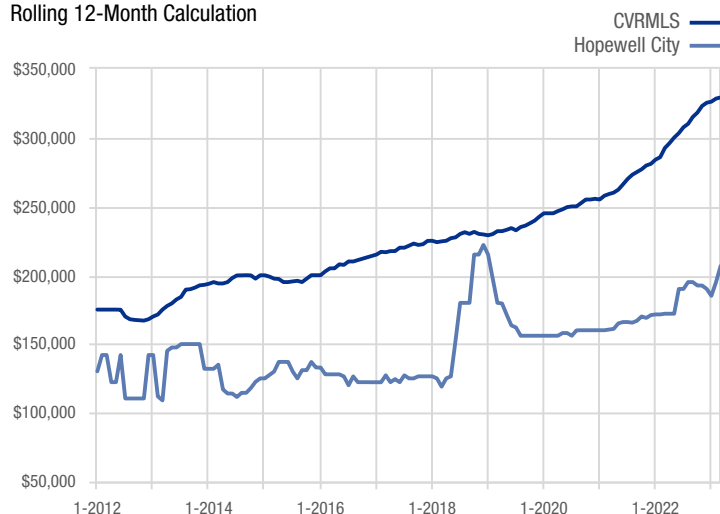
Median Sales Price - Single-Family

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.