

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

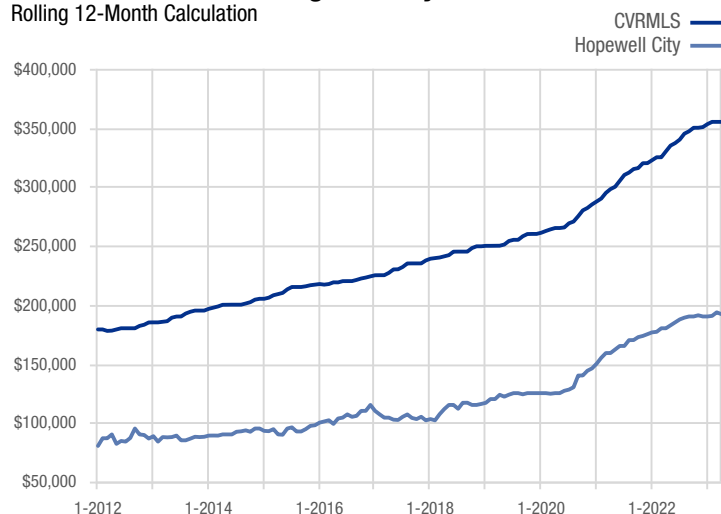
| Single Family | April | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 4-2022 | Thru 4-2023 | % Change |
| New Listings | 38 | 37 | - 2.6% | 139 | 148 | + 6.5% |
| Pending Sales | 35 | 33 | - 5.7% | 129 | 136 | + 5.4% |
| Closed Sales | 25 | 42 | + 68.0% | 121 | 116 | - 4.1% |
| Days on Market Until Sale | 16 | 27 | + 68.8% | 20 | 29 | + 45.0% |
| Median Sales Price* | \$198,000 | \$194,475 | - 1.8% | \$190,000 | \$202,975 | + 6.8% |
| Average Sales Price* | \$198,480 | \$207,577 | + 4.6% | \$189,146 | \$204,175 | + 7.9% |
| Percent of Original List Price Received* | 104.2% | 97.7% | - 6.2% | 100.7% | 97.2% | - 3.5% |
| Inventory of Homes for Sale | 31 | 36 | + 16.1% | — | — | — |
| Months Supply of Inventory | 0.8 | 1.1 | + 37.5% | — | — | — |

| Condo/Town | April | | | Year to Date | | |
|--|-------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 4-2022 | Thru 4-2023 | % Change |
| New Listings | 2 | 0 | - 100.0% | 5 | 4 | - 20.0% |
| Pending Sales | 1 | 1 | 0.0% | 4 | 3 | - 25.0% |
| Closed Sales | 0 | 1 | — | 4 | 2 | - 50.0% |
| Days on Market Until Sale | — | 5 | — | 6 | 8 | + 33.3% |
| Median Sales Price* | — | \$190,000 | — | \$182,500 | \$201,000 | + 10.1% |
| Average Sales Price* | — | \$190,000 | — | \$182,475 | \$201,000 | + 10.2% |
| Percent of Original List Price Received* | — | 100.0% | — | 102.1% | 100.5% | - 1.6% |
| Inventory of Homes for Sale | 1 | 1 | 0.0% | — | — | — |
| Months Supply of Inventory | 0.5 | 1.0 | + 100.0% | — | — | — |

* 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.

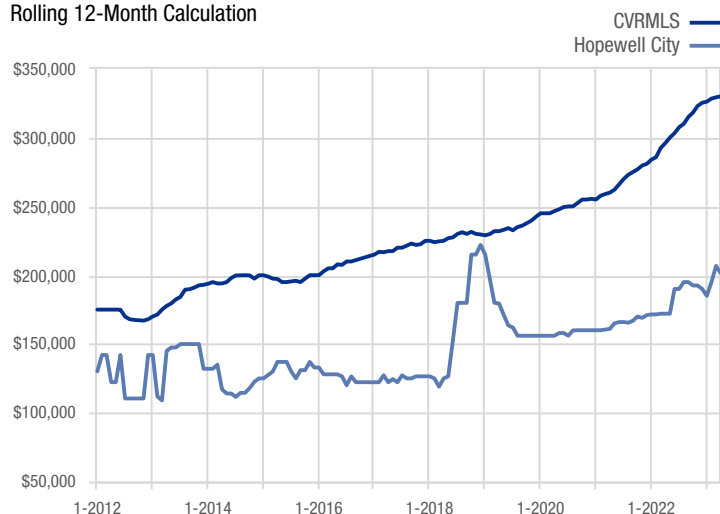
Median Sales Price - Single-Family

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.