

# Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Hopewell City

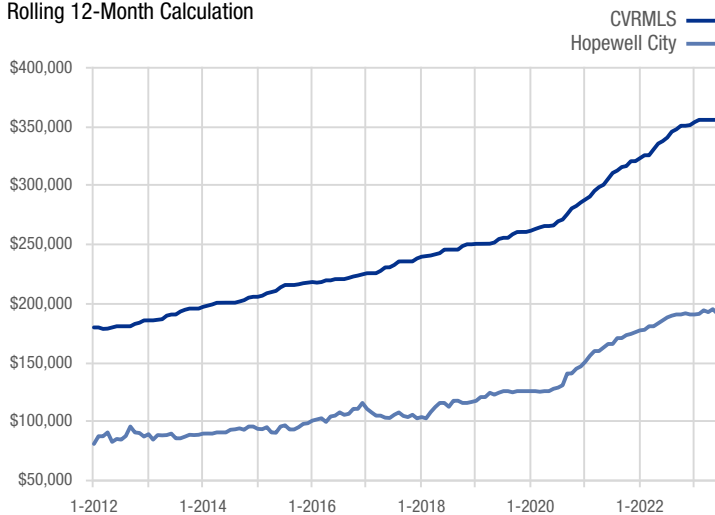
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	49	29	- 40.8%	231	212	- 8.2%
Pending Sales	30	30	0.0%	202	205	+ 1.5%
Closed Sales	44	33	- 25.0%	202	177	- 12.4%
Days on Market Until Sale	14	20	+ 42.9%	18	25	+ 38.9%
Median Sales Price*	\$200,000	\$227,000	+ 13.5%	\$194,950	\$211,000	+ 8.2%
Average Sales Price*	\$204,604	\$230,998	+ 12.9%	\$193,428	\$209,077	+ 8.1%
Percent of Original List Price Received*	102.0%	99.1%	- 2.8%	101.4%	97.6%	- 3.7%
Inventory of Homes for Sale	44	22	- 50.0%	—	—	—
Months Supply of Inventory	1.2	0.7	- 41.7%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	0	0	0.0%	6	5	- 16.7%
Pending Sales	1	1	0.0%	6	4	- 33.3%
Closed Sales	1	0	- 100.0%	6	3	- 50.0%
Days on Market Until Sale	2	—	—	5	6	+ 20.0%
Median Sales Price*	\$215,000	—	—	\$182,500	\$212,000	+ 16.2%
Average Sales Price*	\$215,000	—	—	\$174,150	\$209,000	+ 20.0%
Percent of Original List Price Received*	102.4%	—	—	101.8%	100.3%	- 1.5%
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.

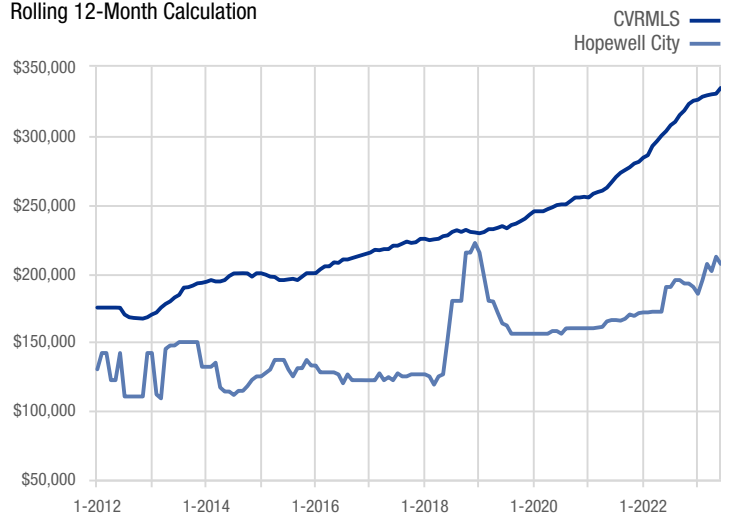
### Median Sales Price - Single-Family

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.