

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

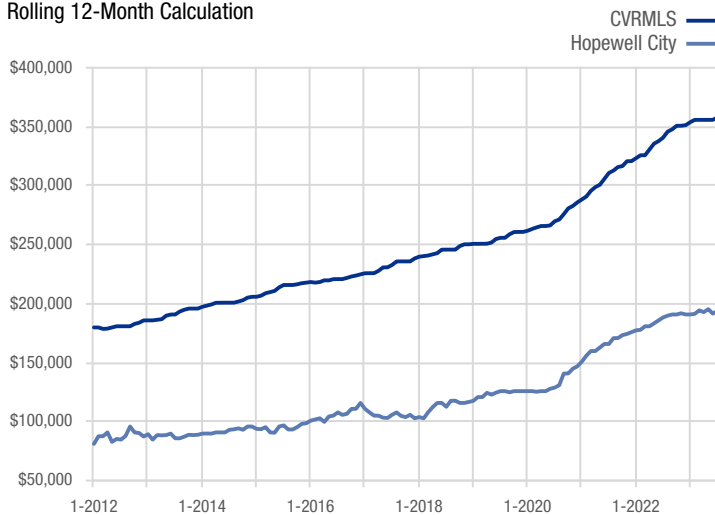
Single Family	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	51	32	- 37.3%	282	244	- 13.5%
Pending Sales	28	25	- 10.7%	230	227	- 1.3%
Closed Sales	29	30	+ 3.4%	231	208	- 10.0%
Days on Market Until Sale	11	19	+ 72.7%	17	24	+ 41.2%
Median Sales Price*	\$200,000	\$220,000	+ 10.0%	\$195,000	\$215,000	+ 10.3%
Average Sales Price*	\$196,364	\$213,075	+ 8.5%	\$193,793	\$209,657	+ 8.2%
Percent of Original List Price Received*	101.5%	99.9%	- 1.6%	101.4%	98.0%	- 3.4%
Inventory of Homes for Sale	61	27	- 55.7%	—	—	—
Months Supply of Inventory	1.8	0.9	- 50.0%	—	—	—

Condo/Town	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	0	0	0.0%	6	5	- 16.7%
Pending Sales	0	0	0.0%	6	4	- 33.3%
Closed Sales	0	0	0.0%	6	3	- 50.0%
Days on Market Until Sale	—	—	—	5	6	+ 20.0%
Median Sales Price*	—	—	—	\$182,500	\$212,000	+ 16.2%
Average Sales Price*	—	—	—	\$174,150	\$209,000	+ 20.0%
Percent of Original List Price Received*	—	—	—	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.

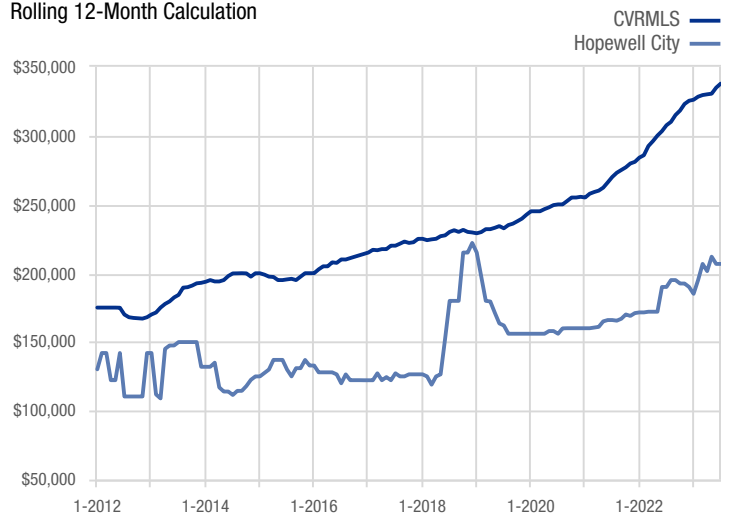
Median Sales Price - Single-Family

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.