

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

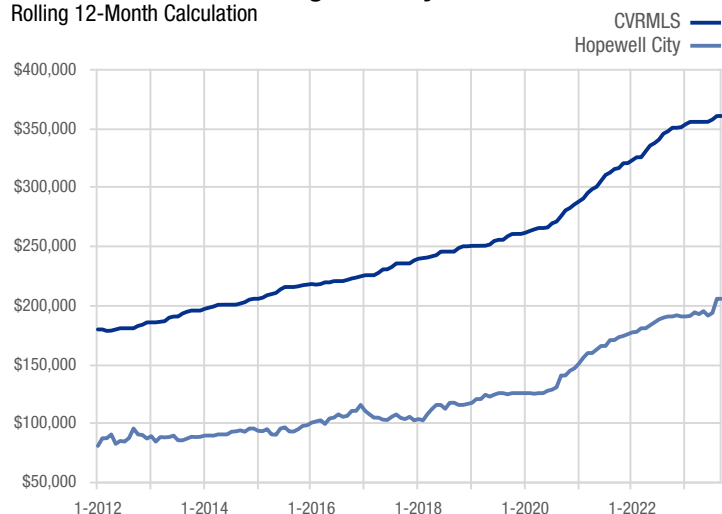
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	49	25	- 49.0%	371	299	- 19.4%
Pending Sales	29	25	- 13.8%	300	271	- 9.7%
Closed Sales	41	23	- 43.9%	303	259	- 14.5%
Days on Market Until Sale	14	22	+ 57.1%	16	23	+ 43.8%
Median Sales Price*	\$205,000	\$213,000	+ 3.9%	\$193,000	\$220,000	+ 14.0%
Average Sales Price*	\$206,483	\$205,841	- 0.3%	\$194,661	\$212,954	+ 9.4%
Percent of Original List Price Received*	99.3%	102.9%	+ 3.6%	100.8%	98.5%	- 2.3%
Inventory of Homes for Sale	66	27	- 59.1%	—	—	—
Months Supply of Inventory	2.0	0.9	- 55.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	1	1	0.0%	8	6	- 25.0%
Pending Sales	1	1	0.0%	8	6	- 25.0%
Closed Sales	1	1	0.0%	8	5	- 37.5%
Days on Market Until Sale	6	12	+ 100.0%	10	21	+ 110.0%
Median Sales Price*	\$201,500	\$227,000	+ 12.7%	\$192,500	\$225,000	+ 16.9%
Average Sales Price*	\$201,500	\$227,000	+ 12.7%	\$188,300	\$219,000	+ 16.3%
Percent of Original List Price Received*	106.1%	100.9%	- 4.9%	101.4%	99.7%	- 1.7%
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.

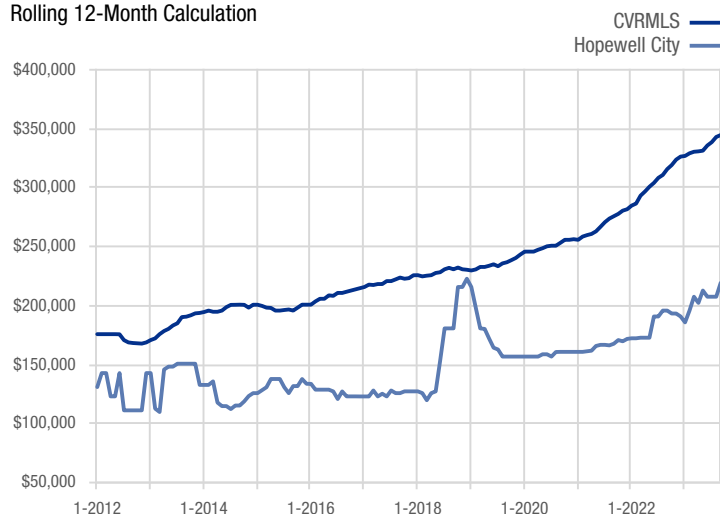
Median Sales Price - Single-Family

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.