

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

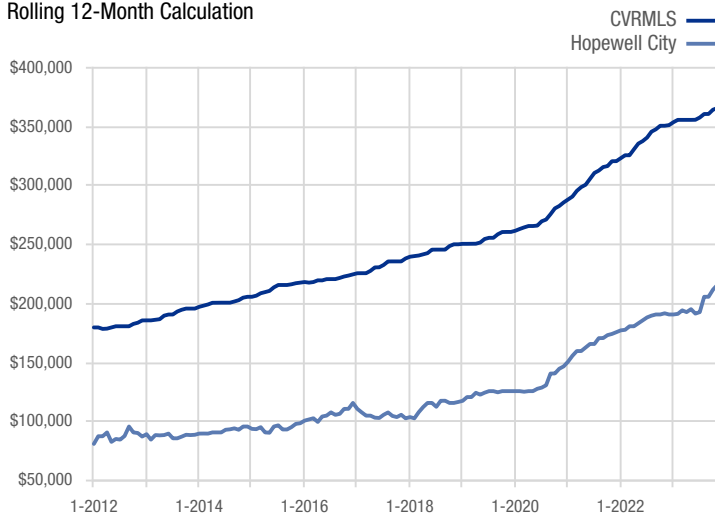
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	29	38	+ 31.0%	439	362	- 17.5%
Pending Sales	24	18	- 25.0%	356	303	- 14.9%
Closed Sales	26	18	- 30.8%	360	302	- 16.1%
Days on Market Until Sale	20	27	+ 35.0%	17	23	+ 35.3%
Median Sales Price*	\$195,400	\$227,000	+ 16.2%	\$190,500	\$220,000	+ 15.5%
Average Sales Price*	\$200,272	\$224,542	+ 12.1%	\$194,767	\$215,359	+ 10.6%
Percent of Original List Price Received*	98.3%	96.9%	- 1.4%	100.1%	98.3%	- 1.8%
Inventory of Homes for Sale	59	45	- 23.7%	—	—	—
Months Supply of Inventory	1.8	1.7	- 5.6%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	8	7	- 12.5%
Pending Sales	0	1	—	8	7	- 12.5%
Closed Sales	0	1	—	9	7	- 22.2%
Days on Market Until Sale	—	22	—	9	19	+ 111.1%
Median Sales Price*	—	\$192,000	—	\$190,000	\$212,000	+ 11.6%
Average Sales Price*	—	\$192,000	—	\$180,156	\$213,071	+ 18.3%
Percent of Original List Price Received*	—	98.5%	—	101.3%	99.8%	- 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.

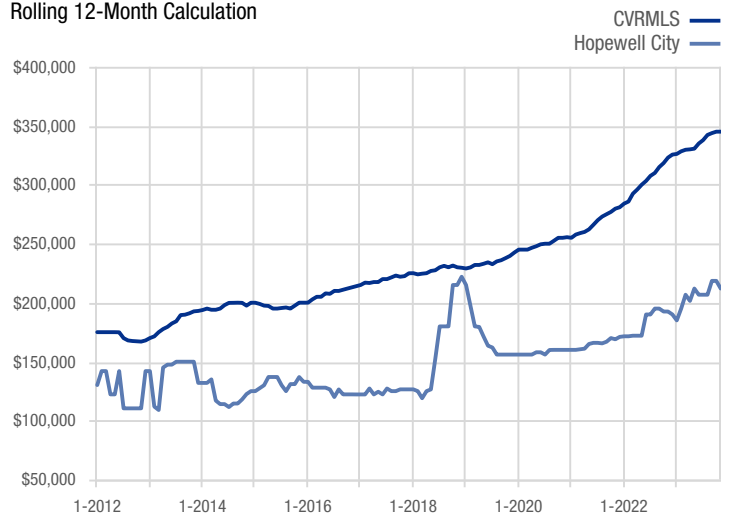
Median Sales Price - Single-Family

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.