Local Market Update – December 2023A Research Tool Provided by Central Virginia Regional MLS.

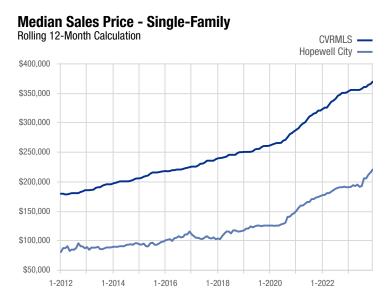


Hopewell City

Single Family	December			Year to Date			
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change	
New Listings	35	24	- 31.4%	474	386	- 18.6%	
Pending Sales	19	23	+ 21.1%	375	324	- 13.6%	
Closed Sales	35	18	- 48.6%	395	320	- 19.0%	
Days on Market Until Sale	32	38	+ 18.8%	18	23	+ 27.8%	
Median Sales Price*	\$190,000	\$180,000	- 5.3%	\$190,000	\$220,000	+ 15.8%	
Average Sales Price*	\$187,915	\$190,828	+ 1.6%	\$194,149	\$213,975	+ 10.2%	
Percent of Original List Price Received*	94.3%	92.9%	- 1.5%	99.6%	98.0%	- 1.6%	
Inventory of Homes for Sale	60	43	- 28.3%		_	_	
Months Supply of Inventory	1.9	1.6	- 15.8%			_	

Condo/Town	December			Year to Date			
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change	
New Listings	0	1		8	8	0.0%	
Pending Sales	0	0	0.0%	8	7	- 12.5%	
Closed Sales	0	0	0.0%	9	7	- 22.2%	
Days on Market Until Sale	_	_		9	19	+ 111.1%	
Median Sales Price*	_	_		\$190,000	\$212,000	+ 11.6%	
Average Sales Price*	_	_		\$180,156	\$213,071	+ 18.3%	
Percent of Original List Price Received*	_	_		101.3%	99.8%	- 1.5%	
Inventory of Homes for Sale	0	1		_	_	_	
Months Supply of Inventory	_	1.0			_	_	

^{*} 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.





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.