Local Market Update – April 2024A Research Tool Provided by Central Virginia Regional MLS.

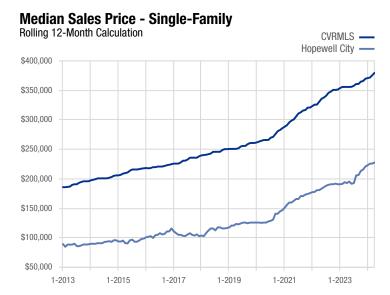


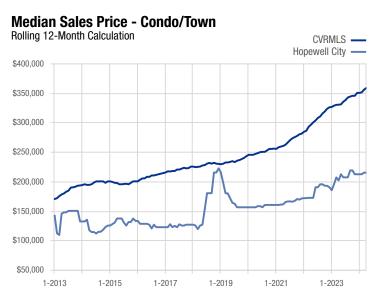
Hopewell City

Single Family		April			Year to Date	
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	37	42	+ 13.5%	148	139	- 6.1%
Pending Sales	33	38	+ 15.2%	134	118	- 11.9%
Closed Sales	42	33	- 21.4%	116	94	- 19.0%
Days on Market Until Sale	27	30	+ 11.1%	29	31	+ 6.9%
Median Sales Price*	\$194,475	\$240,000	+ 23.4%	\$202,975	\$235,750	+ 16.1%
Average Sales Price*	\$207,577	\$243,232	+ 17.2%	\$204,175	\$231,345	+ 13.3%
Percent of Original List Price Received*	97.7%	97.6%	- 0.1%	97.2%	98.1%	+ 0.9%
Inventory of Homes for Sale	39	37	- 5.1%		_	_
Months Supply of Inventory	1.2	1.5	+ 25.0%		_	_

Condo/Town	April			Year to Date			
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change	
New Listings	0	1		4	1	- 75.0%	
Pending Sales	1	0	- 100.0%	3	1	- 66.7%	
Closed Sales	1	1	0.0%	2	1	- 50.0%	
Days on Market Until Sale	5	57	+ 1,040.0%	8	57	+ 612.5%	
Median Sales Price*	\$190,000	\$180,000	- 5.3%	\$201,000	\$180,000	- 10.4%	
Average Sales Price*	\$190,000	\$180,000	- 5.3%	\$201,000	\$180,000	- 10.4%	
Percent of Original List Price Received*	100.0%	90.5%	- 9.5%	100.5%	90.5%	- 10.0%	
Inventory of Homes for Sale	1	1	0.0%		_	_	
Months Supply of Inventory	1.0	1.0	0.0%		_	_	

^{*} 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.