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

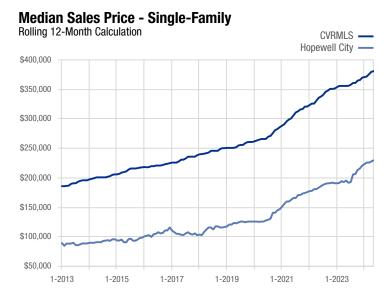


Hopewell City

Single Family	May			Year to Date			
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change	
New Listings	35	46	+ 31.4%	183	187	+ 2.2%	
Pending Sales	40	44	+ 10.0%	174	159	- 8.6%	
Closed Sales	28	34	+ 21.4%	144	128	- 11.1%	
Days on Market Until Sale	17	22	+ 29.4%	26	28	+ 7.7%	
Median Sales Price*	\$218,000	\$240,000	+ 10.1%	\$208,500	\$239,000	+ 14.6%	
Average Sales Price*	\$203,554	\$235,050	+ 15.5%	\$204,054	\$232,308	+ 13.8%	
Percent of Original List Price Received*	97.8%	100.5%	+ 2.8%	97.3%	98.7%	+ 1.4%	
Inventory of Homes for Sale	28	36	+ 28.6%		_	_	
Months Supply of Inventory	0.9	1.4	+ 55.6%			_	

Condo/Town	May			Year to Date		
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	1	2	+ 100.0%	5	3	- 40.0%
Pending Sales	0	2		3	3	0.0%
Closed Sales	1	1	0.0%	3	2	- 33.3%
Days on Market Until Sale	2	10	+ 400.0%	6	34	+ 466.7%
Median Sales Price*	\$225,000	\$55,000	- 75.6%	\$212,000	\$117,500	- 44.6%
Average Sales Price*	\$225,000	\$55,000	- 75.6%	\$209,000	\$117,500	- 43.8%
Percent of Original List Price Received*	100.0%	98.6%	- 1.4%	100.3%	94.5%	- 5.8%
Inventory of Homes for Sale	2	1	- 50.0%		_	_
Months Supply of Inventory	2.0	0.9	- 55.0%		_	_

^{*} 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.