## **Local Market Update – June 2024**A Research Tool Provided by Central Virginia Regional MLS.

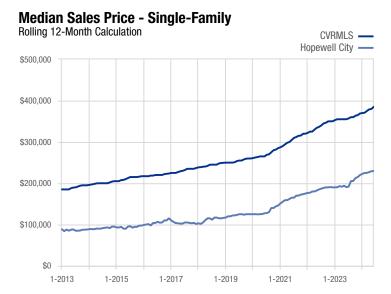


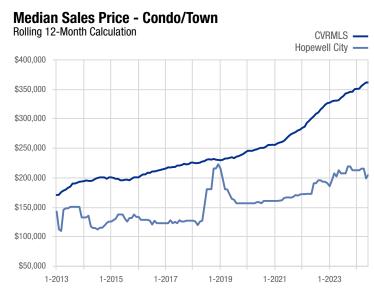
## **Hopewell City**

| Single Family                            | June      |           |          | Year to Date |             |          |  |
|--|-----------|-----------|----------|--------------|-------------|----------|--|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 6-2023  | Thru 6-2024 | % Change |  |
| New Listings                             | 29        | 35        | + 20.7%  | 212          | 222         | + 4.7%   |  |
| Pending Sales                            | 27        | 40        | + 48.1%  | 201          | 196         | - 2.5%   |  |
| Closed Sales                             | 33        | 41        | + 24.2%  | 177          | 168         | - 5.1%   |  |
| Days on Market Until Sale                | 20        | 25        | + 25.0%  | 25           | 27          | + 8.0%   |  |
| Median Sales Price*                      | \$227,000 | \$230,000 | + 1.3%   | \$211,000    | \$235,750   | + 11.7%  |  |
| Average Sales Price*                     | \$230,998 | \$240,529 | + 4.1%   | \$209,077    | \$234,314   | + 12.1%  |  |
| Percent of Original List Price Received* | 99.1%     | 95.9%     | - 3.2%   | 97.6%        | 98.0%       | + 0.4%   |  |
| Inventory of Homes for Sale              | 27        | 31        | + 14.8%  |              | _           | _        |  |
| Months Supply of Inventory               | 0.9       | 1.2       | + 33.3%  |              | _           | _        |  |

| Condo/Town                               | June |           |          | Year to Date |             |          |  |
|--|------|-----------|----------|--------------|-------------|----------|--|
| Key Metrics                              | 2023 | 2024      | % Change | Thru 6-2023  | Thru 6-2024 | % Change |  |
| New Listings                             | 0    | 0         | 0.0%     | 5            | 3           | - 40.0%  |  |
| Pending Sales                            | 1    | 1         | 0.0%     | 4            | 4           | 0.0%     |  |
| Closed Sales                             | 0    | 1         |          | 3            | 3           | 0.0%     |  |
| Days on Market Until Sale                | _    | 6         |          | 6            | 24          | + 300.0% |  |
| Median Sales Price*                      | _    | \$249,000 |          | \$212,000    | \$180,000   | - 15.1%  |  |
| Average Sales Price*                     | _    | \$249,000 |          | \$209,000    | \$161,333   | - 22.8%  |  |
| Percent of Original List Price Received* | _    | 100.0%    |          | 100.3%       | 96.3%       | - 4.0%   |  |
| Inventory of Homes for Sale              | 1    | 0         | - 100.0% |              | _           | _        |  |
| Months Supply of Inventory               | 1.0  |           |          |              | _           | _        |  |

<sup>\*</sup> 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.