

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



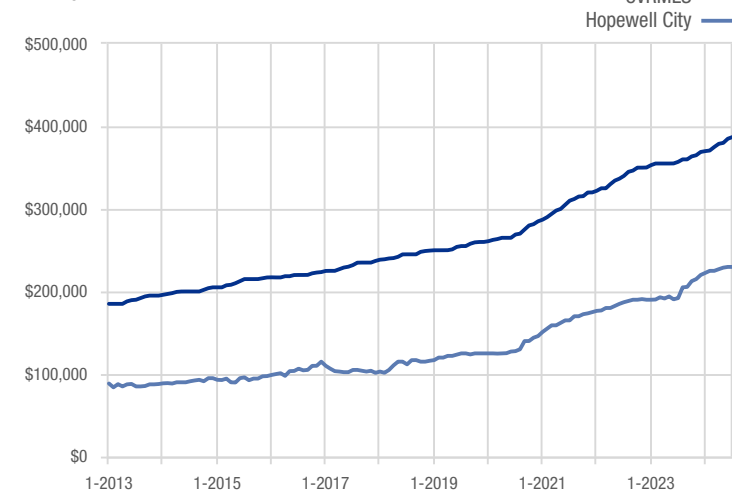
Hopewell City

Single Family	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	32	38	+ 18.8%	244	260	+ 6.6%
Pending Sales	21	24	+ 14.3%	222	212	- 4.5%
Closed Sales	31	33	+ 6.5%	208	201	- 3.4%
Days on Market Until Sale	18	16	- 11.1%	24	26	+ 8.3%
Median Sales Price*	\$220,000	\$215,000	- 2.3%	\$214,975	\$235,000	+ 9.3%
Average Sales Price*	\$212,331	\$216,535	+ 2.0%	\$209,562	\$231,395	+ 10.4%
Percent of Original List Price Received*	100.1%	100.8%	+ 0.7%	98.0%	98.5%	+ 0.5%
Inventory of Homes for Sale	32	42	+ 31.3%	—	—	—
Months Supply of Inventory	1.0	1.6	+ 60.0%	—	—	—

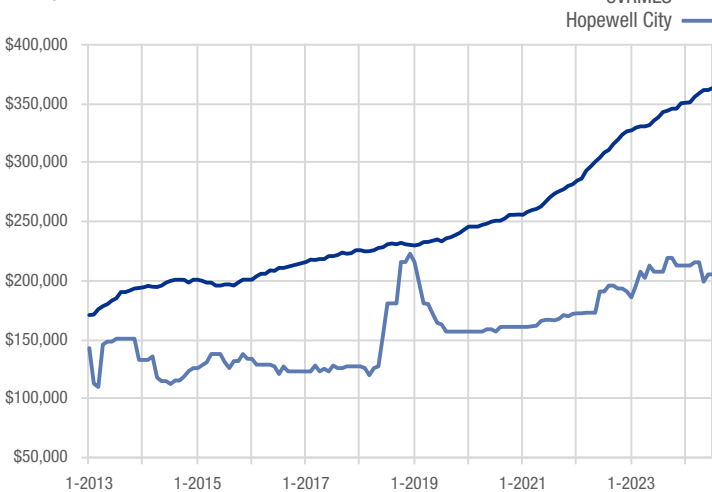
Condo/Town	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	0	1	—	5	5	0.0%
Pending Sales	0	0	0.0%	4	4	0.0%
Closed Sales	0	0	0.0%	3	3	0.0%
Days on Market Until Sale	—	—	—	6	24	+ 300.0%
Median Sales Price*	—	—	—	\$212,000	\$180,000	- 15.1%
Average Sales Price*	—	—	—	\$209,000	\$161,333	- 22.8%
Percent of Original List Price Received*	—	—	—	100.3%	96.3%	- 4.0%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	1.0	1.7	+ 70.0%	—	—	—

* 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.

Median Sales Price - Single-Family



Median Sales Price - Condo/Town



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.