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

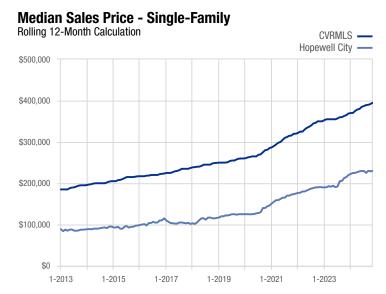


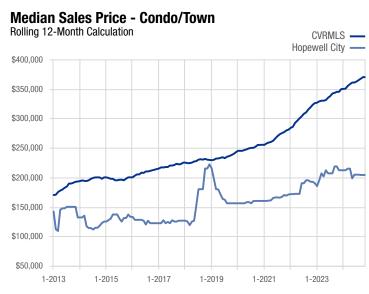
Hopewell City

Single Family	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	38	24	- 36.8%	362	408	+ 12.7%	
Pending Sales	16	21	+ 31.3%	302	308	+ 2.0%	
Closed Sales	18	28	+ 55.6%	303	298	- 1.7%	
Days on Market Until Sale	27	23	- 14.8%	23	24	+ 4.3%	
Median Sales Price*	\$227,000	\$247,500	+ 9.0%	\$220,000	\$234,500	+ 6.6%	
Average Sales Price*	\$224,542	\$247,793	+ 10.4%	\$215,940	\$233,269	+ 8.0%	
Percent of Original List Price Received*	96.9%	95.8%	- 1.1%	98.3%	98.1%	- 0.2%	
Inventory of Homes for Sale	49	57	+ 16.3%		_	_	
Months Supply of Inventory	1.8	2.1	+ 16.7%		_	_	

Condo/Town	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	0	0	0.0%	7	8	+ 14.3%	
Pending Sales	1	0	- 100.0%	7	7	0.0%	
Closed Sales	1	1	0.0%	7	7	0.0%	
Days on Market Until Sale	22	27	+ 22.7%	19	43	+ 126.3%	
Median Sales Price*	\$192,000	\$155,000	- 19.3%	\$212,000	\$204,000	- 3.8%	
Average Sales Price*	\$192,000	\$155,000	- 19.3%	\$213,071	\$195,414	- 8.3%	
Percent of Original List Price Received*	98.5%	96.9%	- 1.6%	99.8%	96.1%	- 3.7%	
Inventory of Homes for Sale	0	1			_	_	
Months Supply of Inventory	_	0.9			_	_	

^{*} 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.