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

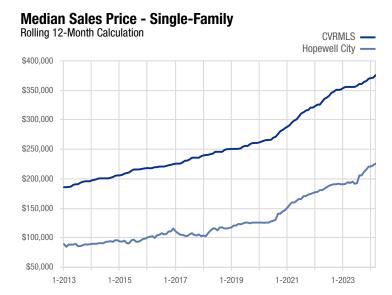


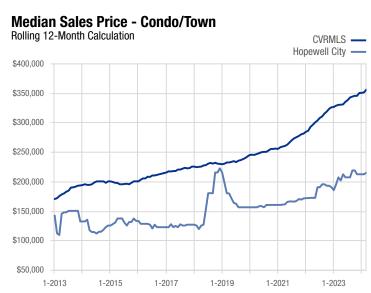
Hopewell City

Single Family		March			Year to Date	
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	35	31	- 11.4%	111	95	- 14.4%
Pending Sales	37	38	+ 2.7%	101	84	- 16.8%
Closed Sales	37	21	- 43.2%	74	61	- 17.6%
Days on Market Until Sale	31	34	+ 9.7%	29	31	+ 6.9%
Median Sales Price*	\$214,950	\$235,000	+ 9.3%	\$214,975	\$235,000	+ 9.3%
Average Sales Price*	\$200,115	\$229,517	+ 14.7%	\$202,243	\$224,915	+ 11.2%
Percent of Original List Price Received*	98.2%	98.4%	+ 0.2%	96.9%	98.4%	+ 1.5%
Inventory of Homes for Sale	38	38	0.0%		_	_
Months Supply of Inventory	1.2	1.5	+ 25.0%		_	_

Condo/Town	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	3	0	- 100.0%	4	0	- 100.0%	
Pending Sales	1	1	0.0%	2	1	- 50.0%	
Closed Sales	1	0	- 100.0%	1	0	- 100.0%	
Days on Market Until Sale	11	_		11	_	_	
Median Sales Price*	\$212,000			\$212,000	_	_	
Average Sales Price*	\$212,000	_		\$212,000	_	_	
Percent of Original List Price Received*	101.0%			101.0%	_	_	
Inventory of Homes for Sale	2	0	- 100.0%		_	_	
Months Supply of Inventory	2.0				_	_	

^{*} 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.