

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



Hopewell City

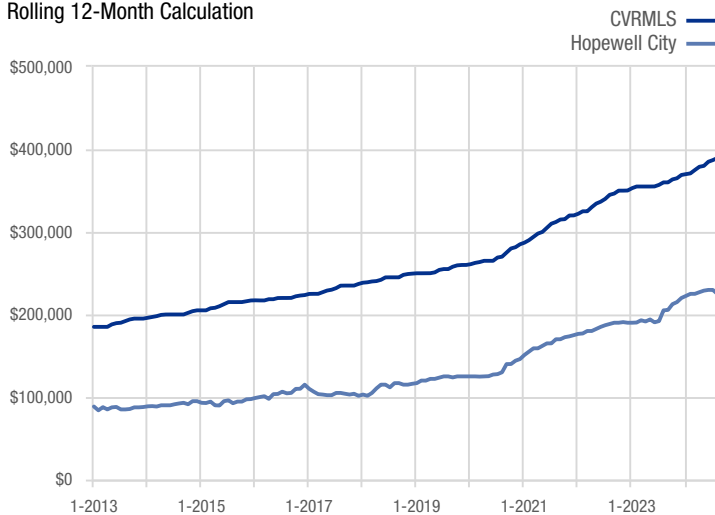
Single Family	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	30	39	+ 30.0%	274	299	+ 9.1%
Pending Sales	22	25	+ 13.6%	244	235	- 3.7%
Closed Sales	30	25	- 16.7%	238	226	- 5.0%
Days on Market Until Sale	13	18	+ 38.5%	23	25	+ 8.7%
Median Sales Price*	\$257,500	\$221,100	- 14.1%	\$220,000	\$232,000	+ 5.5%
Average Sales Price*	\$247,178	\$232,552	- 5.9%	\$214,304	\$231,523	+ 8.0%
Percent of Original List Price Received*	99.5%	97.6%	- 1.9%	98.2%	98.4%	+ 0.2%
Inventory of Homes for Sale	37	49	+ 32.4%	—	—	—
Months Supply of Inventory	1.3	1.9	+ 46.2%	—	—	—

Condo/Town	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	0	1	—	5	6	+ 20.0%
Pending Sales	1	1	0.0%	5	5	0.0%
Closed Sales	1	1	0.0%	4	4	0.0%
Days on Market Until Sale	76	66	- 13.2%	24	35	+ 45.8%
Median Sales Price*	\$241,000	\$245,000	+ 1.7%	\$218,500	\$212,500	- 2.7%
Average Sales Price*	\$241,000	\$245,000	+ 1.7%	\$217,000	\$182,250	- 16.0%
Percent of Original List Price Received*	96.4%	98.0%	+ 1.7%	99.3%	96.8%	- 2.5%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	1.7	—	—	—	—

* 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.

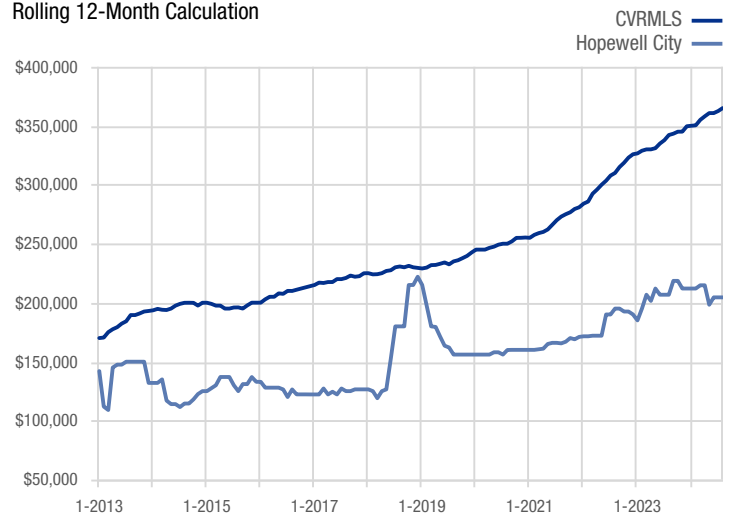
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.