

# Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 36

36-Hanover

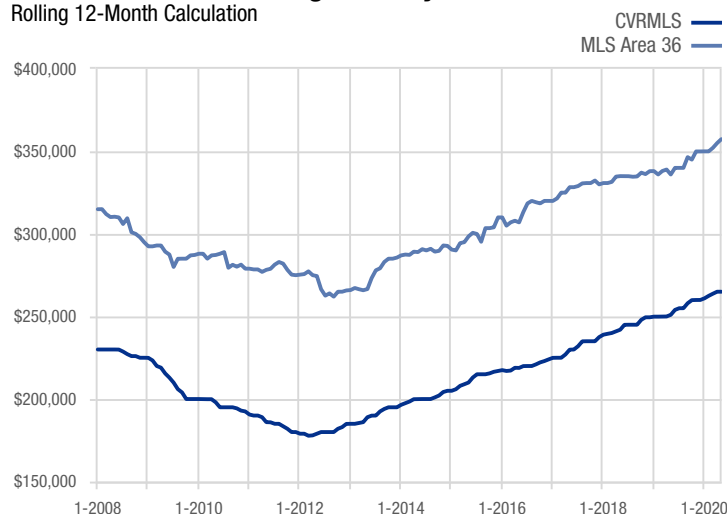
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	155	109	- 29.7%	544	559	+ 2.8%
Pending Sales	104	89	- 14.4%	373	388	+ 4.0%
Closed Sales	71	78	+ 9.9%	276	302	+ 9.4%
Days on Market Until Sale	50	41	- 18.0%	52	47	- 9.6%
Median Sales Price*	\$337,500	\$350,000	+ 3.7%	\$334,975	\$360,000	+ 7.5%
Average Sales Price*	\$339,441	\$375,139	+ 10.5%	\$345,405	\$366,067	+ 6.0%
Percent of Original List Price Received*	99.1%	99.5%	+ 0.4%	98.3%	98.4%	+ 0.1%
Inventory of Homes for Sale	247	218	- 11.7%	—	—	—
Months Supply of Inventory	4.1	3.1	- 24.4%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	13	27	+ 107.7%	52	102	+ 96.2%
Pending Sales	7	27	+ 285.7%	40	78	+ 95.0%
Closed Sales	3	12	+ 300.0%	16	48	+ 200.0%
Days on Market Until Sale	34	23	- 32.4%	29	27	- 6.9%
Median Sales Price*	\$236,000	\$300,000	+ 27.1%	\$257,500	\$292,613	+ 13.6%
Average Sales Price*	\$282,833	\$311,910	+ 10.3%	\$252,463	\$297,199	+ 17.7%
Percent of Original List Price Received*	100.9%	103.1%	+ 2.2%	98.2%	101.0%	+ 2.9%
Inventory of Homes for Sale	16	18	+ 12.5%	—	—	—
Months Supply of Inventory	2.4	1.4	- 41.7%	—	—	—

\* 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.

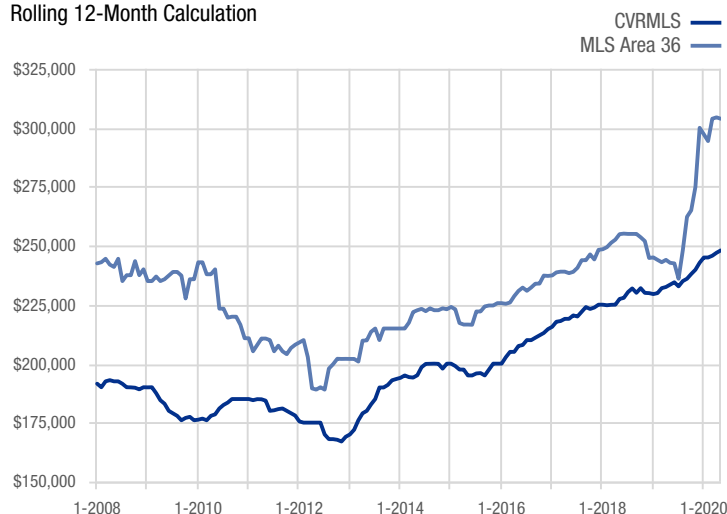
### Median Sales Price - Single-Family

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.