

Local Market Update – May 2020

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

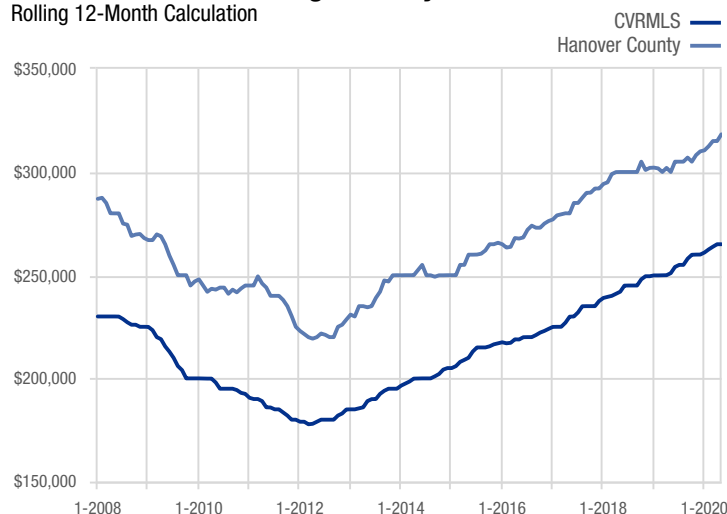
Single Family	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	280	204	- 27.1%	983	1,017	+ 3.5%
Pending Sales	194	178	- 8.2%	716	775	+ 8.2%
Closed Sales	157	157	0.0%	563	619	+ 9.9%
Days on Market Until Sale	36	36	0.0%	44	41	- 6.8%
Median Sales Price*	\$298,475	\$329,975	+ 10.6%	\$300,000	\$325,000	+ 8.3%
Average Sales Price*	\$327,669	\$353,937	+ 8.0%	\$325,407	\$341,877	+ 5.1%
Percent of Original List Price Received*	98.8%	99.3%	+ 0.5%	98.2%	98.6%	+ 0.4%
Inventory of Homes for Sale	414	336	- 18.8%	—	—	—
Months Supply of Inventory	3.3	2.5	- 24.2%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
New Listings	18	38	+ 111.1%	113	147	+ 30.1%
Pending Sales	21	38	+ 81.0%	94	116	+ 23.4%
Closed Sales	19	21	+ 10.5%	70	88	+ 25.7%
Days on Market Until Sale	34	26	- 23.5%	34	23	- 32.4%
Median Sales Price*	\$236,000	\$300,000	+ 27.1%	\$264,950	\$303,500	+ 14.5%
Average Sales Price*	\$263,853	\$299,328	+ 13.4%	\$286,525	\$301,990	+ 5.4%
Percent of Original List Price Received*	100.5%	100.7%	+ 0.2%	100.2%	100.3%	+ 0.1%
Inventory of Homes for Sale	25	27	+ 8.0%	—	—	—
Months Supply of Inventory	1.5	1.3	- 13.3%	—	—	—

* 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.

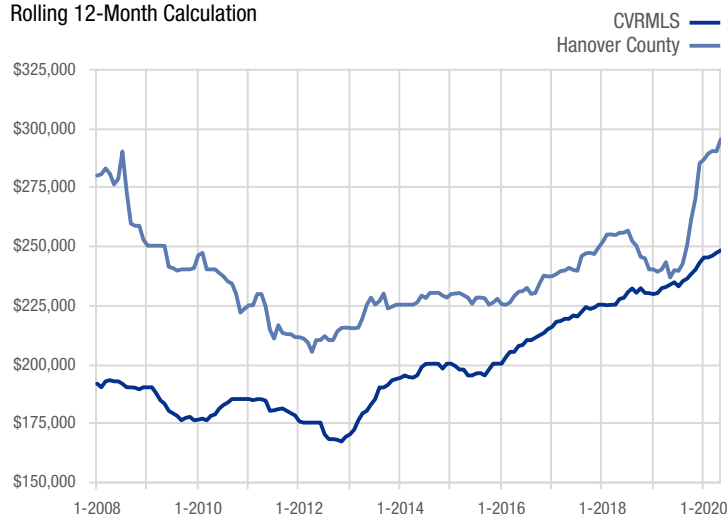
Median Sales Price - Single-Family

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.