Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.

MLS Area 36

36-Hanover

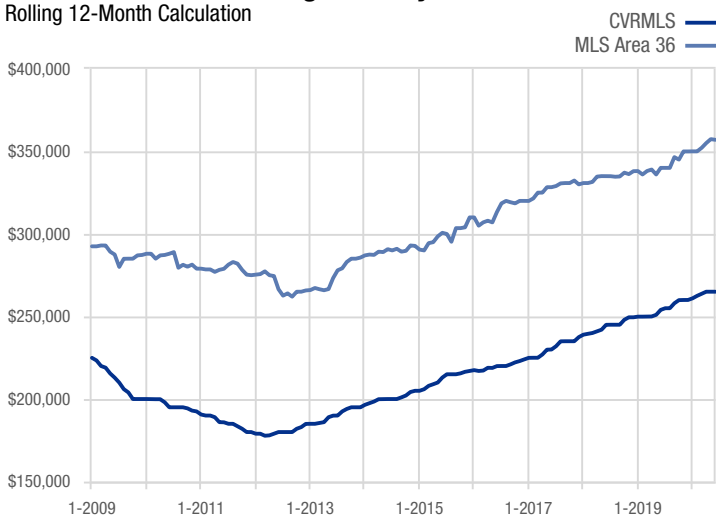
Single Family	June			Year to Date		
Key Metrics	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	102	**109**	+ 6.9%	646	**669**	+ 3.6%
Pending Sales	83	**107**	+ 28.9%	456	**491**	+ 7.7%
Closed Sales	81	**86**	+ 6.2%	357	**388**	+ 8.7%
Days on Market Until Sale	40	**37**	- 7.5%	49	**44**	- 10.2%
Median Sales Price*	$355,000	**$348,475**	- 1.8%	$340,000	**$360,000**	+ 5.9%
Average Sales Price*	$372,152	**$381,165**	+ 2.4%	$351,473	**$369,422**	+ 5.1%
Percent of Original List Price Received*	97.6%	**99.8%**	+ 2.3%	98.1%	**98.7%**	+ 0.6%
Inventory of Homes for Sale	242	**199**	- 17.8%	—	—	—
Months Supply of Inventory	3.9	**2.8**	- 28.2%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	26	**14**	- 46.2%	78	**116**	+ 48.7%
Pending Sales	16	**14**	- 12.5%	56	**91**	+ 62.5%
Closed Sales	4	**14**	+ 250.0%	20	**60**	+ 200.0%
Days on Market Until Sale	17	**10**	- 41.2%	27	**24**	- 11.1%
Median Sales Price*	$224,250	**$287,505**	+ 28.2%	$257,000	**$290,120**	+ 12.9%
Average Sales Price*	$222,500	**$282,369**	+ 26.9%	$246,155	**$294,954**	+ 19.8%
Percent of Original List Price Received*	99.7%	**99.7%**	0.0%	98.5%	**100.7%**	+ 2.2%
Inventory of Homes for Sale	22	**15**	- 31.8%	—	—	—
Months Supply of Inventory	2.9	**1.2**	- 58.6%	—	—	—

* 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.

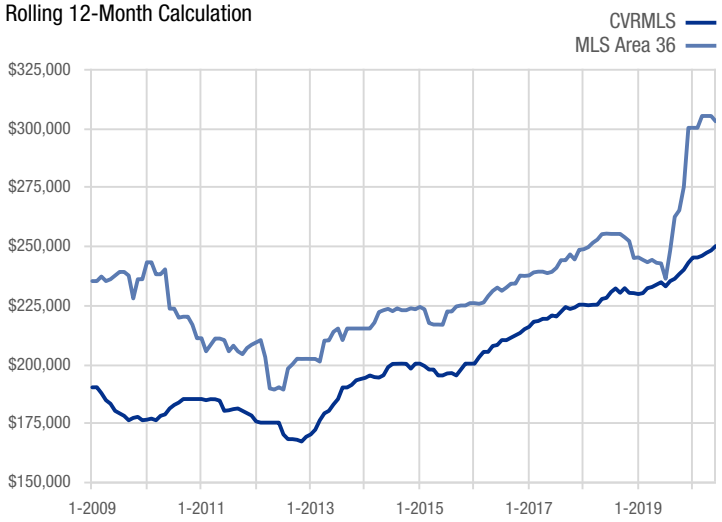
Median Sales Price - Single-Family

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.