

Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

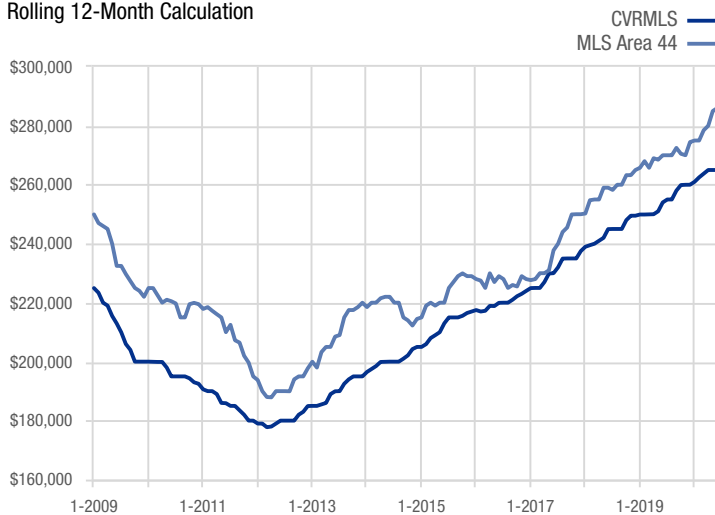
Single Family	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	104	99	- 4.8%	543	557	+ 2.6%
Pending Sales	74	86	+ 16.2%	417	470	+ 12.7%
Closed Sales	69	77	+ 11.6%	356	395	+ 11.0%
Days on Market Until Sale	18	29	+ 61.1%	32	34	+ 6.3%
Median Sales Price*	\$294,000	\$312,000	+ 6.1%	\$280,000	\$298,000	+ 6.4%
Average Sales Price*	\$315,403	\$342,051	+ 8.4%	\$307,744	\$323,087	+ 5.0%
Percent of Original List Price Received*	99.1%	99.4%	+ 0.3%	98.3%	98.9%	+ 0.6%
Inventory of Homes for Sale	180	115	- 36.1%	—	—	—
Months Supply of Inventory	2.8	1.7	- 39.3%	—	—	—

Condo/Town	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	14	11	- 21.4%	75	56	- 25.3%
Pending Sales	14	14	0.0%	68	52	- 23.5%
Closed Sales	9	13	+ 44.4%	63	53	- 15.9%
Days on Market Until Sale	57	79	+ 38.6%	39	33	- 15.4%
Median Sales Price*	\$239,625	\$259,900	+ 8.5%	\$260,000	\$315,000	+ 21.2%
Average Sales Price*	\$260,685	\$278,915	+ 7.0%	\$290,944	\$300,668	+ 3.3%
Percent of Original List Price Received*	98.0%	98.5%	+ 0.5%	100.3%	99.3%	- 1.0%
Inventory of Homes for Sale	9	6	- 33.3%	—	—	—
Months Supply of Inventory	0.9	0.8	- 11.1%	—	—	—

* 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.

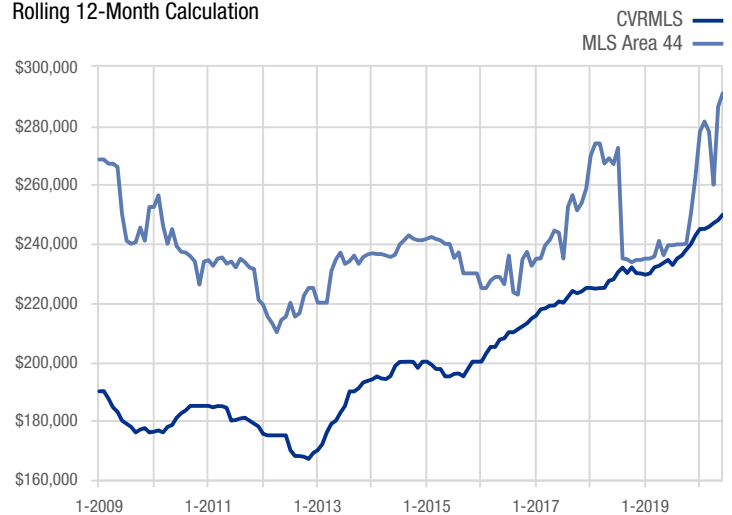
Median Sales Price - Single-Family

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.