

# Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 36

36-Hanover

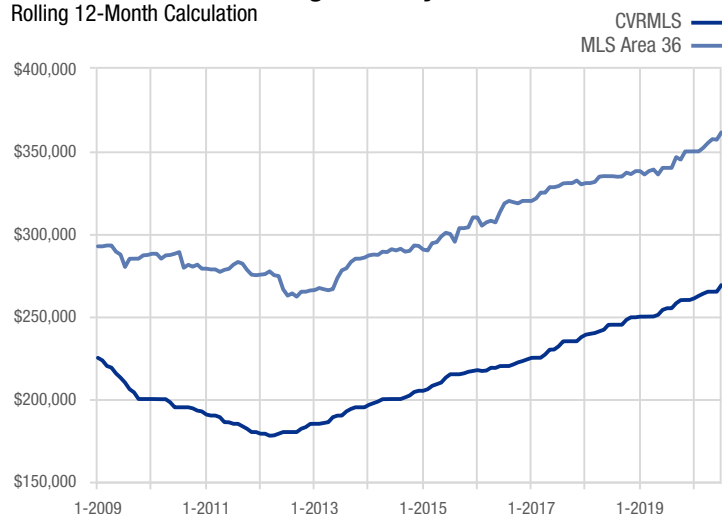
| Single Family                            | July      |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2019      | 2020      | % Change | Thru 7-2019  | Thru 7-2020 | % Change |
| New Listings                             | 103       | 136       | + 32.0%  | 749          | 806         | + 7.6%   |
| Pending Sales                            | 63        | 109       | + 73.0%  | 519          | 595         | + 14.6%  |
| Closed Sales                             | 75        | 101       | + 34.7%  | 432          | 490         | + 13.4%  |
| Days on Market Until Sale                | 38        | 31        | - 18.4%  | 47           | 42          | - 10.6%  |
| Median Sales Price*                      | \$352,000 | \$385,000 | + 9.4%   | \$341,480    | \$365,000   | + 6.9%   |
| Average Sales Price*                     | \$375,845 | \$418,014 | + 11.2%  | \$355,705    | \$379,564   | + 6.7%   |
| Percent of Original List Price Received* | 97.6%     | 99.3%     | + 1.7%   | 98.0%        | 98.8%       | + 0.8%   |
| Inventory of Homes for Sale              | 259       | 202       | - 22.0%  | —            | —           | —        |
| Months Supply of Inventory               | 4.2       | 2.7       | - 35.7%  | —            | —           | —        |

| Condo/Town                               | July      |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2019      | 2020      | % Change | Thru 7-2019  | Thru 7-2020 | % Change |
| New Listings                             | 16        | 19        | + 18.8%  | 94           | 135         | + 43.6%  |
| Pending Sales                            | 10        | 12        | + 20.0%  | 66           | 103         | + 56.1%  |
| Closed Sales                             | 5         | 16        | + 220.0% | 25           | 76          | + 204.0% |
| Days on Market Until Sale                | 21        | 12        | - 42.9%  | 26           | 21          | - 19.2%  |
| Median Sales Price*                      | \$230,000 | \$297,535 | + 29.4%  | \$249,750    | \$290,120   | + 16.2%  |
| Average Sales Price*                     | \$236,480 | \$289,046 | + 22.2%  | \$244,140    | \$293,710   | + 20.3%  |
| Percent of Original List Price Received* | 99.5%     | 101.9%    | + 2.4%   | 98.7%        | 100.9%      | + 2.2%   |
| Inventory of Homes for Sale              | 27        | 19        | - 29.6%  | —            | —           | —        |
| Months Supply of Inventory               | 3.5       | 1.5       | - 57.1%  | —            | —           | —        |

\* 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.

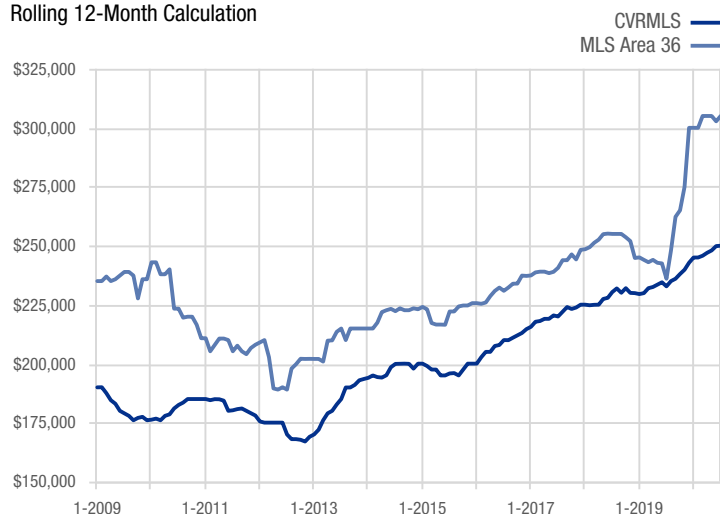
### Median Sales Price - Single-Family

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.