

Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

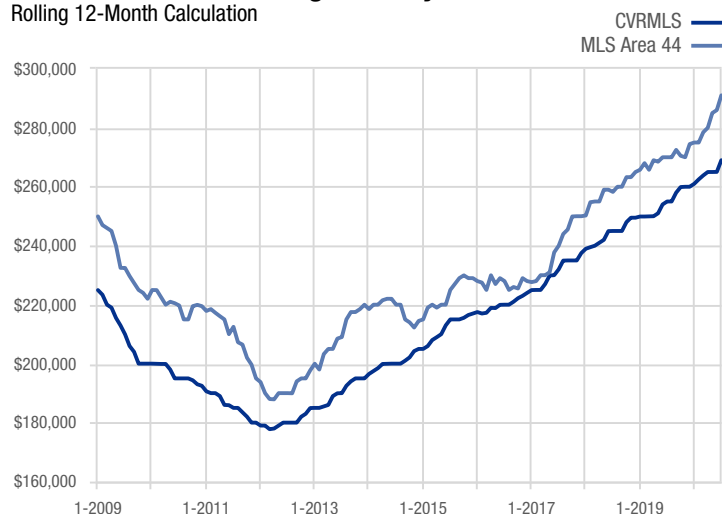
| Single Family | July | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 7-2019 | Thru 7-2020 | % Change |
| New Listings | 101 | 108 | + 6.9% | 644 | 666 | + 3.4% |
| Pending Sales | 82 | 94 | + 14.6% | 499 | 559 | + 12.0% |
| Closed Sales | 91 | 95 | + 4.4% | 447 | 490 | + 9.6% |
| Days on Market Until Sale | 20 | 28 | + 40.0% | 30 | 33 | + 10.0% |
| Median Sales Price* | \$269,500 | \$311,000 | + 15.4% | \$275,000 | \$300,000 | + 9.1% |
| Average Sales Price* | \$299,229 | \$344,147 | + 15.0% | \$305,991 | \$327,152 | + 6.9% |
| Percent of Original List Price Received* | 99.9% | 100.3% | + 0.4% | 98.6% | 99.2% | + 0.6% |
| Inventory of Homes for Sale | 172 | 122 | - 29.1% | — | — | — |
| Months Supply of Inventory | 2.7 | 1.8 | - 33.3% | — | — | — |

| Condo/Town | July | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 7-2019 | Thru 7-2020 | % Change |
| New Listings | 9 | 9 | 0.0% | 84 | 65 | - 22.6% |
| Pending Sales | 10 | 13 | + 30.0% | 78 | 65 | - 16.7% |
| Closed Sales | 13 | 20 | + 53.8% | 76 | 73 | - 3.9% |
| Days on Market Until Sale | 21 | 33 | + 57.1% | 36 | 33 | - 8.3% |
| Median Sales Price* | \$284,950 | \$278,500 | - 2.3% | \$279,000 | \$302,000 | + 8.2% |
| Average Sales Price* | \$271,636 | \$293,646 | + 8.1% | \$287,641 | \$298,744 | + 3.9% |
| Percent of Original List Price Received* | 98.8% | 99.8% | + 1.0% | 100.1% | 99.4% | - 0.7% |
| Inventory of Homes for Sale | 7 | 2 | - 71.4% | — | — | — |
| Months Supply of Inventory | 0.7 | 0.3 | - 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.

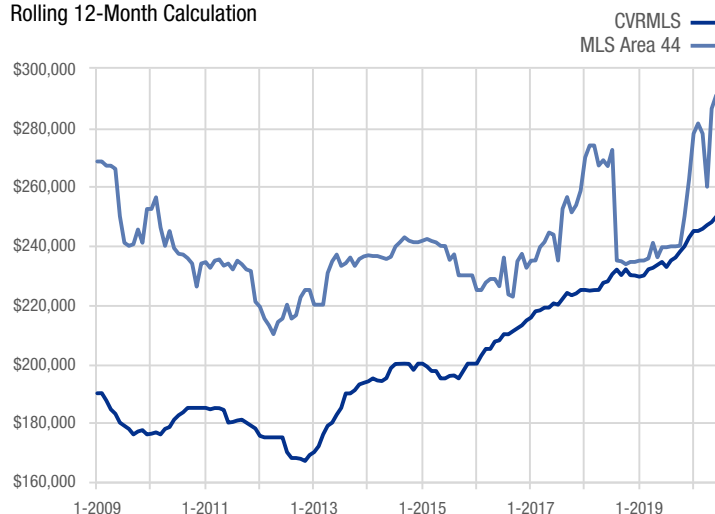
Median Sales Price - Single-Family

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.