

Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

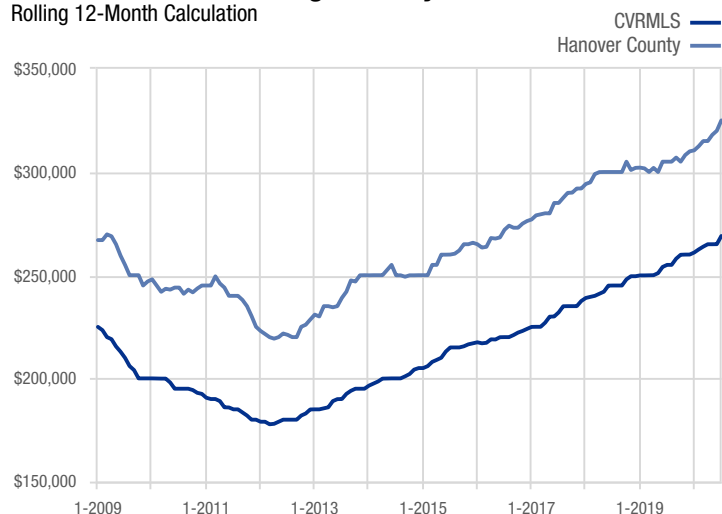
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	204	244	+ 19.6%	1,393	1,472	+ 5.7%
Pending Sales	145	203	+ 40.0%	1,018	1,154	+ 13.4%
Closed Sales	166	196	+ 18.1%	879	980	+ 11.5%
Days on Market Until Sale	28	30	+ 7.1%	38	37	- 2.6%
Median Sales Price*	\$299,950	\$354,000	+ 18.0%	\$309,725	\$335,000	+ 8.2%
Average Sales Price*	\$333,844	\$382,406	+ 14.5%	\$330,563	\$353,411	+ 6.9%
Percent of Original List Price Received*	98.9%	99.8%	+ 0.9%	98.3%	99.0%	+ 0.7%
Inventory of Homes for Sale	431	324	- 24.8%	—	—	—
Months Supply of Inventory	3.4	2.3	- 32.4%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	25	28	+ 12.0%	178	200	+ 12.4%
Pending Sales	20	25	+ 25.0%	144	168	+ 16.7%
Closed Sales	18	36	+ 100.0%	101	149	+ 47.5%
Days on Market Until Sale	21	23	+ 9.5%	33	27	- 18.2%
Median Sales Price*	\$270,250	\$289,500	+ 7.1%	\$259,950	\$298,000	+ 14.6%
Average Sales Price*	\$261,871	\$291,602	+ 11.4%	\$277,201	\$296,177	+ 6.8%
Percent of Original List Price Received*	99.0%	100.7%	+ 1.7%	99.8%	100.2%	+ 0.4%
Inventory of Homes for Sale	34	21	- 38.2%	—	—	—
Months Supply of Inventory	2.0	1.0	- 50.0%	—	—	—

* 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.

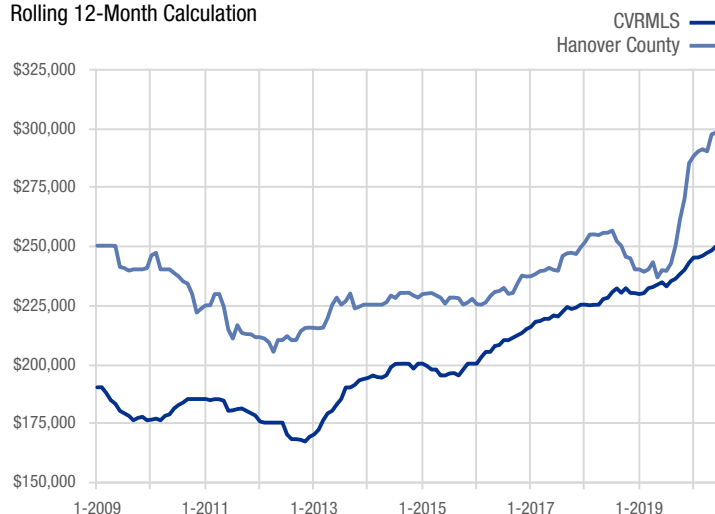
Median Sales Price - Single-Family

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.