

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 36

36-Hanover

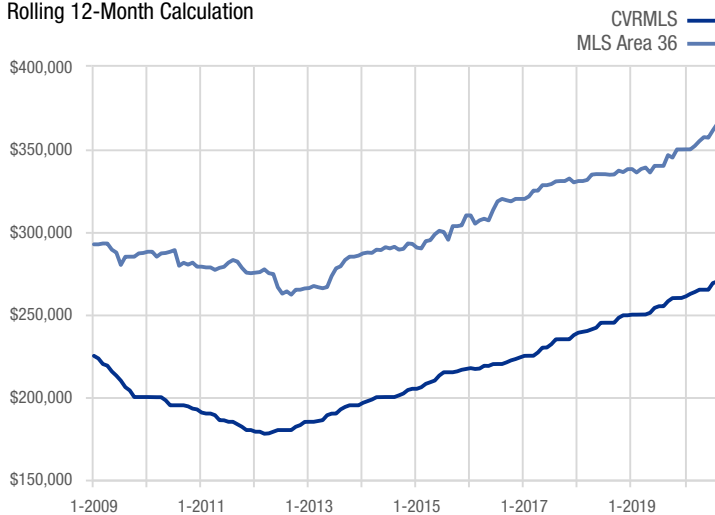
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	87	120	+ 37.9%	836	928	+ 11.0%
Pending Sales	86	113	+ 31.4%	605	703	+ 16.2%
Closed Sales	74	87	+ 17.6%	506	577	+ 14.0%
Days on Market Until Sale	37	47	+ 27.0%	46	42	- 8.7%
Median Sales Price*	\$353,000	\$390,000	+ 10.5%	\$345,000	\$369,475	+ 7.1%
Average Sales Price*	\$366,323	\$406,242	+ 10.9%	\$357,239	\$383,593	+ 7.4%
Percent of Original List Price Received*	97.2%	98.9%	+ 1.7%	97.9%	98.8%	+ 0.9%
Inventory of Homes for Sale	238	198	- 16.8%	—	—	—
Months Supply of Inventory	3.7	2.6	- 29.7%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	15	21	+ 40.0%	109	156	+ 43.1%
Pending Sales	13	15	+ 15.4%	79	117	+ 48.1%
Closed Sales	9	9	0.0%	34	85	+ 150.0%
Days on Market Until Sale	16	11	- 31.3%	23	20	- 13.0%
Median Sales Price*	\$360,488	\$298,530	- 17.2%	\$262,500	\$290,290	+ 10.6%
Average Sales Price*	\$361,582	\$302,688	- 16.3%	\$276,169	\$294,661	+ 6.7%
Percent of Original List Price Received*	101.5%	99.4%	- 2.1%	99.5%	100.8%	+ 1.3%
Inventory of Homes for Sale	27	23	- 14.8%	—	—	—
Months Supply of Inventory	3.2	1.9	- 40.6%	—	—	—

* 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.

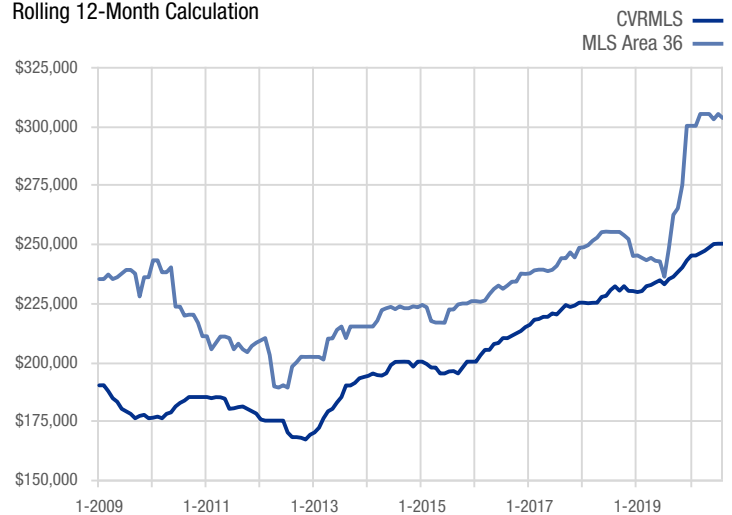
Median Sales Price - Single-Family

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.