

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

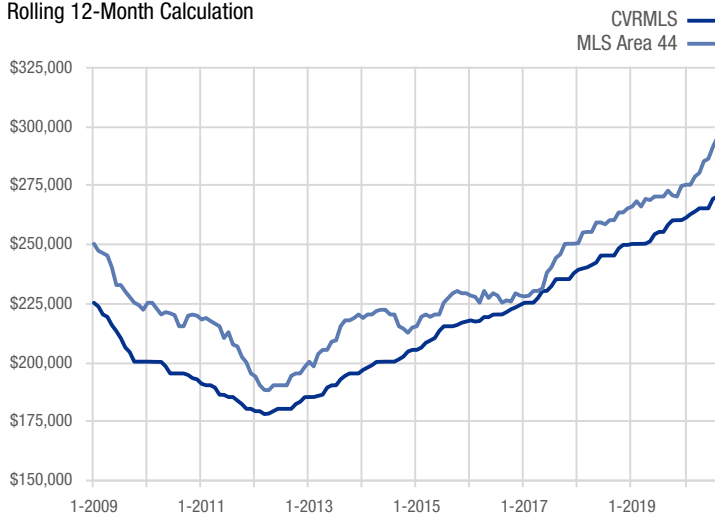
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	89	115	+ 29.2%	733	781	+ 6.5%
Pending Sales	63	112	+ 77.8%	562	668	+ 18.9%
Closed Sales	91	76	- 16.5%	538	566	+ 5.2%
Days on Market Until Sale	19	27	+ 42.1%	28	32	+ 14.3%
Median Sales Price*	\$278,950	\$300,975	+ 7.9%	\$277,000	\$300,000	+ 8.3%
Average Sales Price*	\$295,456	\$337,263	+ 14.1%	\$304,225	\$328,517	+ 8.0%
Percent of Original List Price Received*	97.5%	99.2%	+ 1.7%	98.4%	99.2%	+ 0.8%
Inventory of Homes for Sale	181	111	- 38.7%	—	—	—
Months Supply of Inventory	2.8	1.5	- 46.4%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	9	7	- 22.2%	93	72	- 22.6%
Pending Sales	11	6	- 45.5%	89	71	- 20.2%
Closed Sales	15	10	- 33.3%	91	83	- 8.8%
Days on Market Until Sale	16	17	+ 6.3%	33	31	- 6.1%
Median Sales Price*	\$228,650	\$243,750	+ 6.6%	\$259,900	\$298,500	+ 14.9%
Average Sales Price*	\$247,469	\$278,076	+ 12.4%	\$281,019	\$296,254	+ 5.4%
Percent of Original List Price Received*	99.8%	99.8%	0.0%	100.0%	99.5%	- 0.5%
Inventory of Homes for Sale	5	2	- 60.0%	—	—	—
Months Supply of Inventory	0.5	0.3	- 40.0%	—	—	—

* 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.

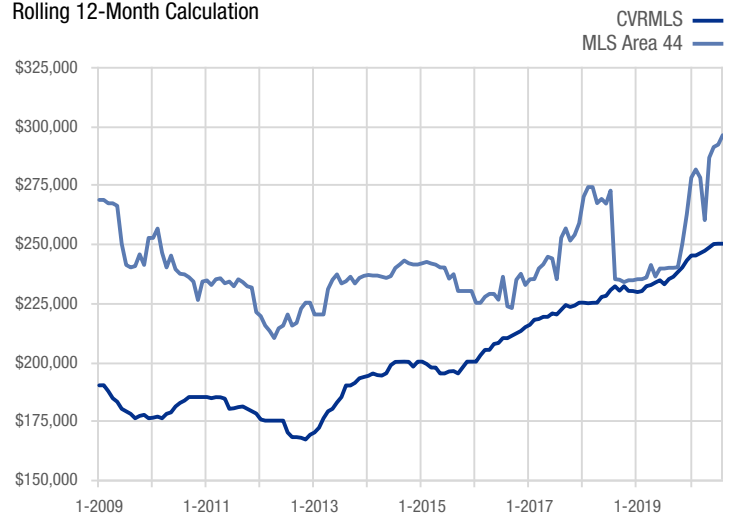
Median Sales Price - Single-Family

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.