

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 36

36-Hanover

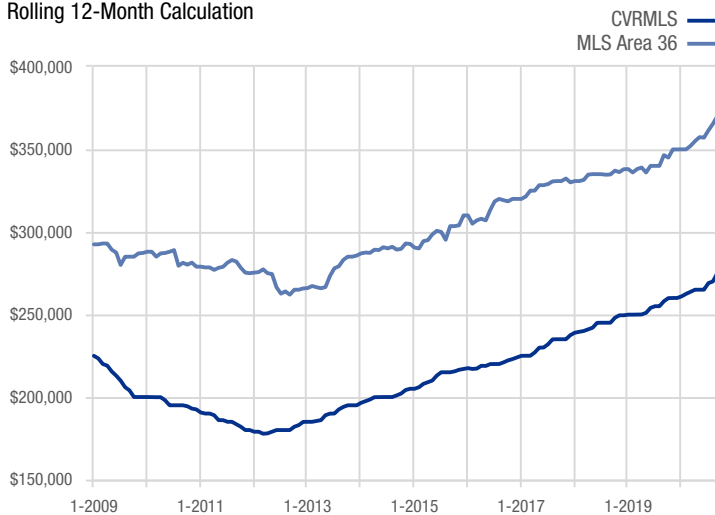
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	91	123	+ 35.2%	927	1,052	+ 13.5%
Pending Sales	59	109	+ 84.7%	664	810	+ 22.0%
Closed Sales	73	111	+ 52.1%	579	688	+ 18.8%
Days on Market Until Sale	40	34	- 15.0%	45	41	- 8.9%
Median Sales Price*	\$349,950	\$391,135	+ 11.8%	\$345,750	\$370,790	+ 7.2%
Average Sales Price*	\$361,678	\$415,330	+ 14.8%	\$357,787	\$388,643	+ 8.6%
Percent of Original List Price Received*	97.4%	99.5%	+ 2.2%	97.9%	98.9%	+ 1.0%
Inventory of Homes for Sale	245	180	- 26.5%	—	—	—
Months Supply of Inventory	3.8	2.2	- 42.1%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	14	16	+ 14.3%	123	172	+ 39.8%
Pending Sales	8	18	+ 125.0%	87	135	+ 55.2%
Closed Sales	8	22	+ 175.0%	42	107	+ 154.8%
Days on Market Until Sale	12	21	+ 75.0%	21	20	- 4.8%
Median Sales Price*	\$376,725	\$282,375	- 25.0%	\$265,000	\$289,950	+ 9.4%
Average Sales Price*	\$355,299	\$289,884	- 18.4%	\$291,609	\$293,679	+ 0.7%
Percent of Original List Price Received*	101.0%	101.4%	+ 0.4%	99.8%	100.9%	+ 1.1%
Inventory of Homes for Sale	28	19	- 32.1%	—	—	—
Months Supply of Inventory	3.3	1.4	- 57.6%	—	—	—

* 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.

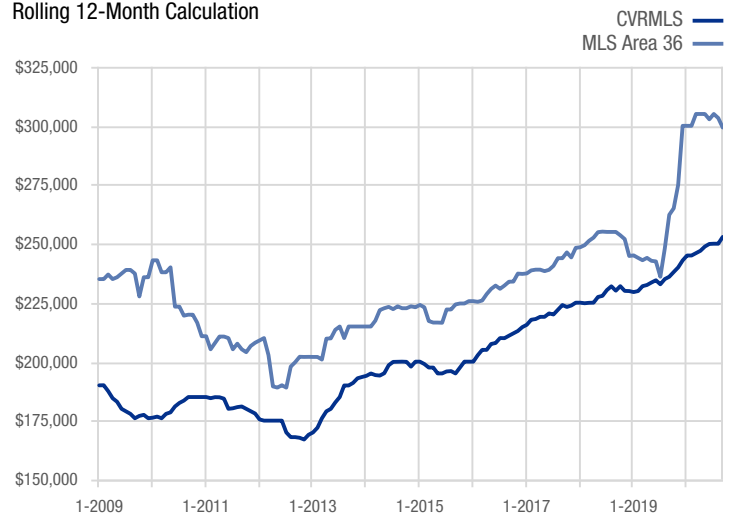
Median Sales Price - Single-Family

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.