

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

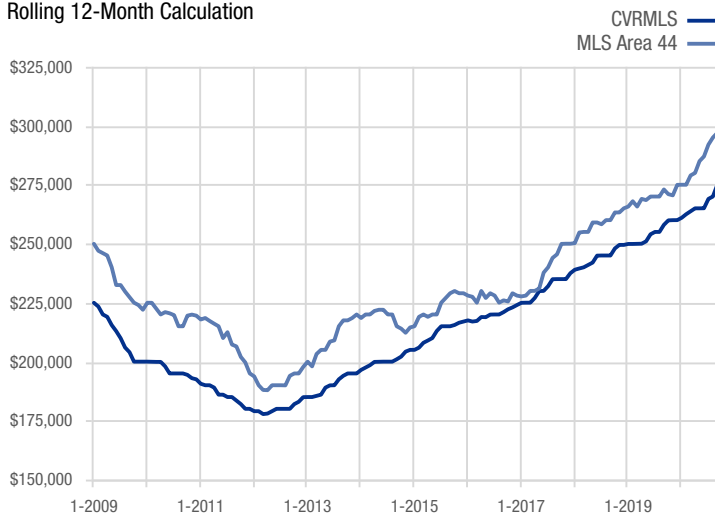
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	79	101	+ 27.8%	812	882	+ 8.6%
Pending Sales	61	72	+ 18.0%	623	734	+ 17.8%
Closed Sales	60	90	+ 50.0%	598	657	+ 9.9%
Days on Market Until Sale	34	23	- 32.4%	29	31	+ 6.9%
Median Sales Price*	\$275,000	\$309,250	+ 12.5%	\$275,000	\$304,225	+ 10.6%
Average Sales Price*	\$298,789	\$327,546	+ 9.6%	\$303,690	\$328,454	+ 8.2%
Percent of Original List Price Received*	98.2%	99.8%	+ 1.6%	98.4%	99.2%	+ 0.8%
Inventory of Homes for Sale	165	132	- 20.0%	—	—	—
Months Supply of Inventory	2.6	1.8	- 30.8%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	12	14	+ 16.7%	105	86	- 18.1%
Pending Sales	4	8	+ 100.0%	93	80	- 14.0%
Closed Sales	4	8	+ 100.0%	95	91	- 4.2%
Days on Market Until Sale	14	45	+ 221.4%	32	32	0.0%
Median Sales Price*	\$229,975	\$325,000	+ 41.3%	\$250,000	\$300,500	+ 20.2%
Average Sales Price*	\$221,738	\$335,708	+ 51.4%	\$278,523	\$299,323	+ 7.5%
Percent of Original List Price Received*	99.4%	101.2%	+ 1.8%	100.0%	99.6%	- 0.4%
Inventory of Homes for Sale	11	8	- 27.3%	—	—	—
Months Supply of Inventory	1.2	1.0	- 16.7%	—	—	—

* 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.