

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

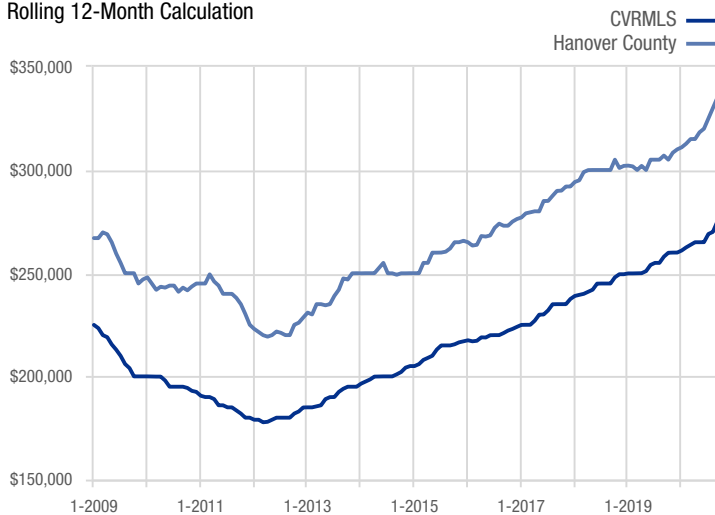
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	170	224	+ 31.8%	1,739	1,934	+ 11.2%
Pending Sales	120	181	+ 50.8%	1,287	1,544	+ 20.0%
Closed Sales	133	201	+ 51.1%	1,177	1,345	+ 14.3%
Days on Market Until Sale	38	29	- 23.7%	37	36	- 2.7%
Median Sales Price*	\$315,000	\$355,000	+ 12.7%	\$309,000	\$339,950	+ 10.0%
Average Sales Price*	\$333,402	\$375,629	+ 12.7%	\$330,436	\$359,245	+ 8.7%
Percent of Original List Price Received*	97.8%	99.6%	+ 1.8%	98.1%	99.1%	+ 1.0%
Inventory of Homes for Sale	410	312	- 23.9%	—	—	—
Months Supply of Inventory	3.2	2.0	- 37.5%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	26	30	+ 15.4%	228	258	+ 13.2%
Pending Sales	12	26	+ 116.7%	180	215	+ 19.4%
Closed Sales	12	30	+ 150.0%	137	198	+ 44.5%
Days on Market Until Sale	12	27	+ 125.0%	28	26	- 7.1%
Median Sales Price*	\$272,475	\$293,175	+ 7.6%	\$262,500	\$294,935	+ 12.4%
Average Sales Price*	\$310,779	\$300,945	- 3.2%	\$282,468	\$296,257	+ 4.9%
Percent of Original List Price Received*	100.4%	101.4%	+ 1.0%	99.9%	100.3%	+ 0.4%
Inventory of Homes for Sale	39	27	- 30.8%	—	—	—
Months Supply of Inventory	2.2	1.3	- 40.9%	—	—	—

* 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.

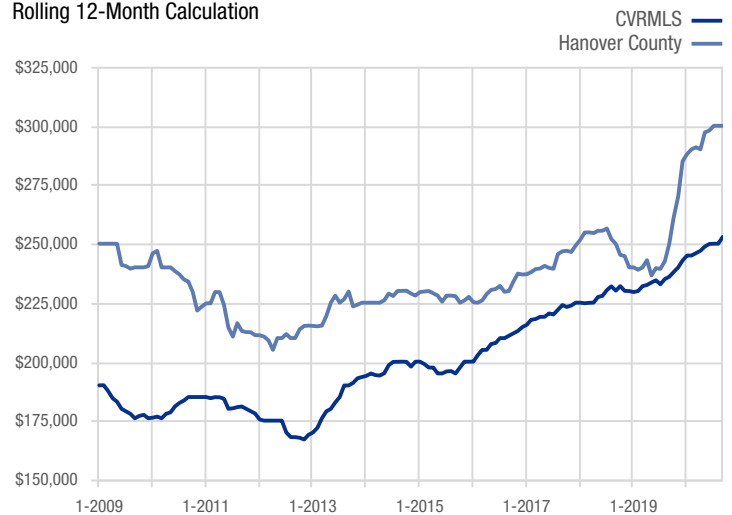
Median Sales Price - Single-Family

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.