

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 36

36-Hanover

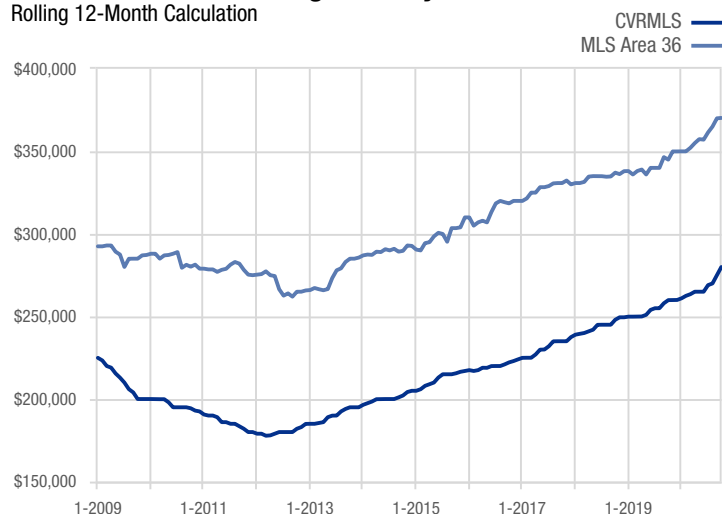
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	88	113	+ 28.4%	1,015	1,167	+ 15.0%
Pending Sales	65	102	+ 56.9%	729	911	+ 25.0%
Closed Sales	73	100	+ 37.0%	652	787	+ 20.7%
Days on Market Until Sale	47	25	- 46.8%	45	39	- 13.3%
Median Sales Price*	\$370,000	\$385,000	+ 4.1%	\$347,950	\$373,000	+ 7.2%
Average Sales Price*	\$380,996	\$426,008	+ 11.8%	\$360,397	\$392,978	+ 9.0%
Percent of Original List Price Received*	97.7%	100.0%	+ 2.4%	97.8%	99.0%	+ 1.2%
Inventory of Homes for Sale	235	175	- 25.5%	—	—	—
Months Supply of Inventory	3.5	2.1	- 40.0%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	15	10	- 33.3%	138	182	+ 31.9%
Pending Sales	17	8	- 52.9%	104	141	+ 35.6%
Closed Sales	16	20	+ 25.0%	58	127	+ 119.0%
Days on Market Until Sale	29	9	- 69.0%	23	19	- 17.4%
Median Sales Price*	\$303,830	\$295,950	- 2.6%	\$269,975	\$290,290	+ 7.5%
Average Sales Price*	\$289,752	\$298,144	+ 2.9%	\$291,112	\$294,382	+ 1.1%
Percent of Original List Price Received*	100.5%	101.4%	+ 0.9%	100.0%	101.0%	+ 1.0%
Inventory of Homes for Sale	21	22	+ 4.8%	—	—	—
Months Supply of Inventory	2.2	1.8	- 18.2%	—	—	—

* 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.

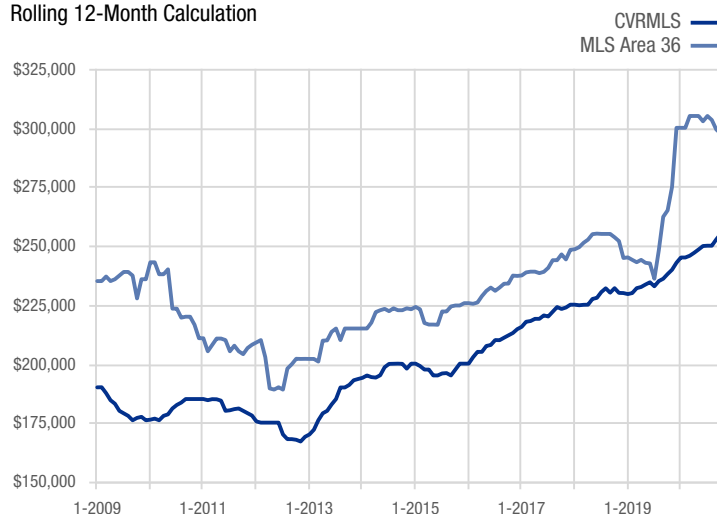
Median Sales Price - Single-Family

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.