

# Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Hanover County

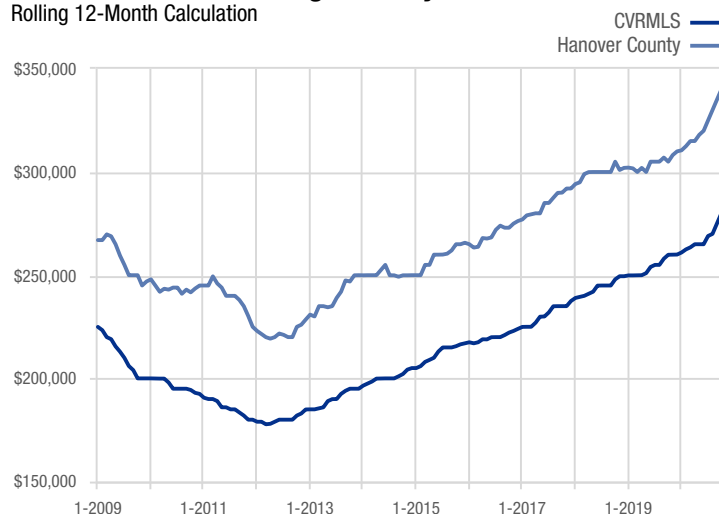
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	188	199	+ 5.9%	1,927	2,137	+ 10.9%
Pending Sales	114	188	+ 64.9%	1,401	1,726	+ 23.2%
Closed Sales	134	183	+ 36.6%	1,310	1,528	+ 16.6%
Days on Market Until Sale	44	22	- 50.0%	38	34	- 10.5%
Median Sales Price*	\$311,204	\$356,000	+ 14.4%	\$309,725	\$342,000	+ 10.4%
Average Sales Price*	\$348,265	\$389,312	+ 11.8%	\$332,233	\$362,621	+ 9.1%
Percent of Original List Price Received*	97.4%	99.9%	+ 2.6%	98.1%	99.2%	+ 1.1%
Inventory of Homes for Sale	415	290	- 30.1%	—	—	—
Months Supply of Inventory	3.2	1.8	- 43.8%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	23	17	- 26.1%	251	275	+ 9.6%
Pending Sales	25	17	- 32.0%	205	230	+ 12.2%
Closed Sales	20	28	+ 40.0%	157	226	+ 43.9%
Days on Market Until Sale	23	8	- 65.2%	28	24	- 14.3%
Median Sales Price*	\$304,999	\$293,055	- 3.9%	\$265,000	\$294,000	+ 10.9%
Average Sales Price*	\$294,516	\$291,898	- 0.9%	\$283,945	\$295,715	+ 4.1%
Percent of Original List Price Received*	100.1%	101.0%	+ 0.9%	99.9%	100.4%	+ 0.5%
Inventory of Homes for Sale	30	28	- 6.7%	—	—	—
Months Supply of Inventory	1.6	1.4	- 12.5%	—	—	—

\* 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.

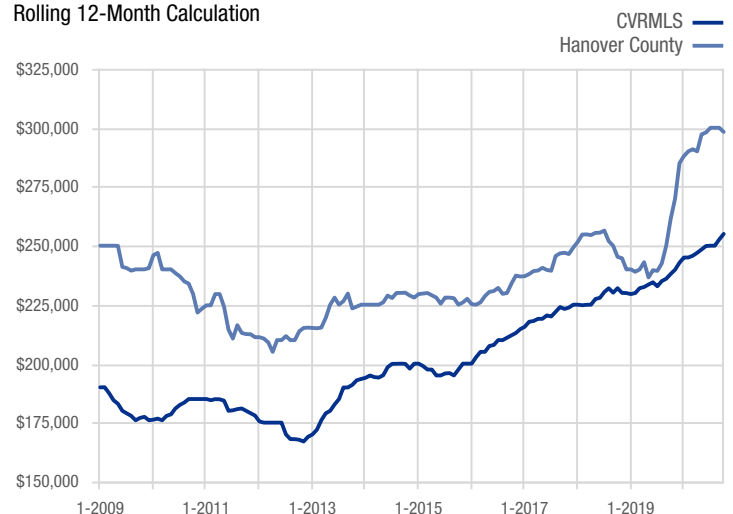
### Median Sales Price - Single-Family

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.