

# Local Market Update – November 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 36

36-Hanover

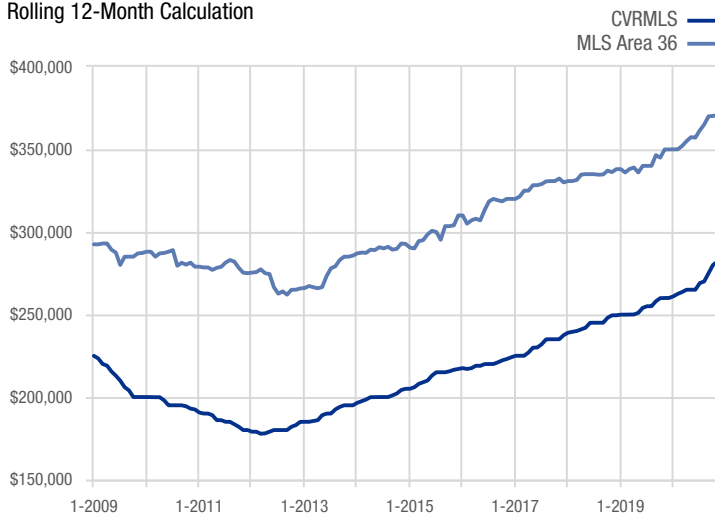
Single Family	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	46	<b>75</b>	+ 63.0%	1,061	<b>1,242</b>	+ 17.1%
Pending Sales	56	<b>80</b>	+ 42.9%	785	<b>984</b>	+ 25.4%
Closed Sales	70	<b>67</b>	- 4.3%	722	<b>854</b>	+ 18.3%
Days on Market Until Sale	28	<b>33</b>	+ 17.9%	44	<b>39</b>	- 11.4%
Median Sales Price*	\$380,000	<b>\$382,000</b>	+ 0.5%	\$350,000	<b>\$374,950</b>	+ 7.1%
Average Sales Price*	\$382,040	<b>\$389,918</b>	+ 2.1%	\$362,504	<b>\$392,737</b>	+ 8.3%
Percent of Original List Price Received*	98.8%	<b>99.1%</b>	+ 0.3%	97.9%	<b>99.1%</b>	+ 1.2%
Inventory of Homes for Sale	199	<b>157</b>	- 21.1%	—	—	—
Months Supply of Inventory	2.9	<b>1.9</b>	- 34.5%	—	—	—

Condo/Town	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	3	<b>12</b>	+ 300.0%	141	<b>194</b>	+ 37.6%
Pending Sales	3	<b>14</b>	+ 366.7%	107	<b>155</b>	+ 44.9%
Closed Sales	16	<b>14</b>	- 12.5%	74	<b>141</b>	+ 90.5%
Days on Market Until Sale	24	<b>6</b>	- 75.0%	23	<b>17</b>	- 26.1%
Median Sales Price*	\$315,098	<b>\$307,788</b>	- 2.3%	\$282,475	<b>\$292,710</b>	+ 3.6%
Average Sales Price*	\$305,788	<b>\$312,969</b>	+ 2.3%	\$294,373	<b>\$296,227</b>	+ 0.6%
Percent of Original List Price Received*	101.1%	<b>101.1%</b>	0.0%	100.2%	<b>101.0%</b>	+ 0.8%
Inventory of Homes for Sale	21	<b>15</b>	- 28.6%	—	—	—
Months Supply of Inventory	2.3	<b>1.1</b>	- 52.2%	—	—	—

\* 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.

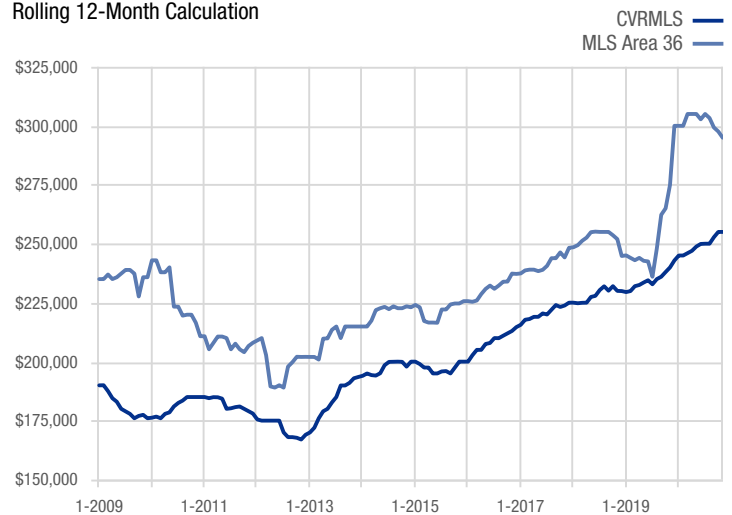
### Median Sales Price - Single-Family

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.