

# Local Market Update – November 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Hanover County

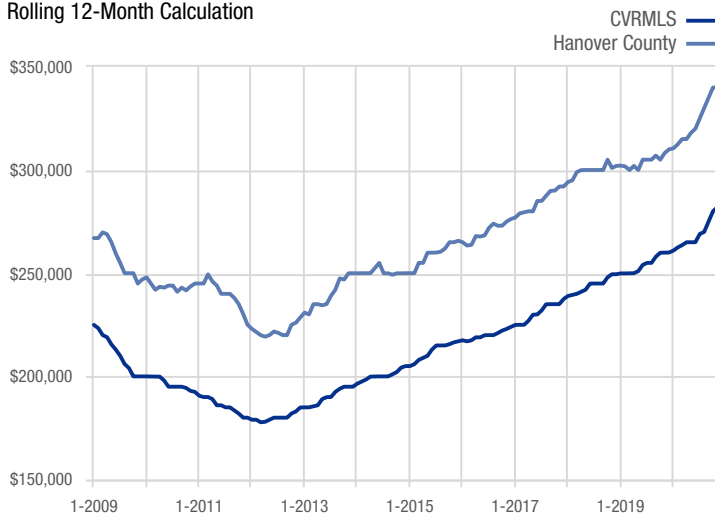
Single Family	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	114	<b>146</b>	+ 28.1%	2,041	<b>2,283</b>	+ 11.9%
Pending Sales	100	<b>149</b>	+ 49.0%	1,501	<b>1,864</b>	+ 24.2%
Closed Sales	113	<b>131</b>	+ 15.9%	1,423	<b>1,659</b>	+ 16.6%
Days on Market Until Sale	35	<b>22</b>	- 37.1%	37	<b>33</b>	- 10.8%
Median Sales Price*	\$315,000	<b>\$342,000</b>	+ 8.6%	\$309,950	<b>\$342,000</b>	+ 10.3%
Average Sales Price*	\$345,603	<b>\$365,810</b>	+ 5.8%	\$333,306	<b>\$362,874</b>	+ 8.9%
Percent of Original List Price Received*	97.9%	<b>99.6%</b>	+ 1.7%	98.0%	<b>99.2%</b>	+ 1.2%
Inventory of Homes for Sale	380	<b>263</b>	- 30.8%	—	—	—
Months Supply of Inventory	2.9	<b>1.6</b>	- 44.8%	—	—	—

Condo/Town	November			Year to Date		
	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	6	<b>22</b>	+ 266.7%	257	<b>297</b>	+ 15.6%
Pending Sales	6	<b>26</b>	+ 333.3%	211	<b>256</b>	+ 21.3%
Closed Sales	20	<b>19</b>	- 5.0%	177	<b>245</b>	+ 38.4%
Days on Market Until Sale	25	<b>9</b>	- 64.0%	28	<b>23</b>	- 17.9%
Median Sales Price*	\$314,613	<b>\$295,000</b>	- 6.2%	\$270,000	<b>\$294,468</b>	+ 9.1%
Average Sales Price*	\$305,000	<b>\$304,842</b>	- 0.1%	\$286,351	<b>\$296,425</b>	+ 3.5%
Percent of Original List Price Received*	101.0%	<b>100.8%</b>	- 0.2%	100.1%	<b>100.4%</b>	+ 0.3%
Inventory of Homes for Sale	29	<b>18</b>	- 37.9%	—	—	—
Months Supply of Inventory	1.6	<b>0.8</b>	- 50.0%	—	—	—

\* 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.

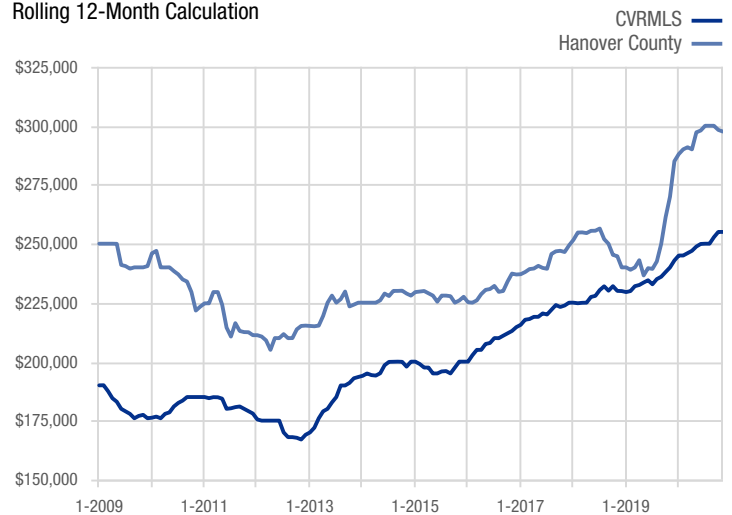
### Median Sales Price - Single-Family

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.