

# Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 36

36-Hanover

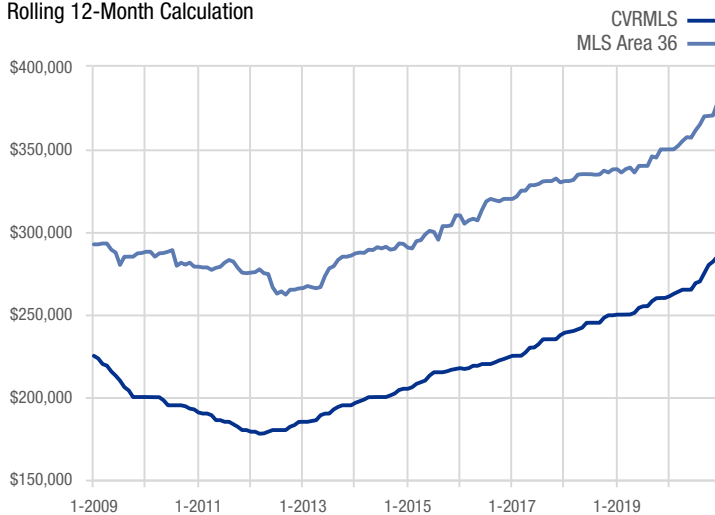
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	45	<b>75</b>	+ 66.7%	1,106	<b>1,316</b>	+ 19.0%
Pending Sales	33	<b>57</b>	+ 72.7%	818	<b>1,037</b>	+ 26.8%
Closed Sales	66	<b>98</b>	+ 48.5%	788	<b>952</b>	+ 20.8%
Days on Market Until Sale	46	<b>31</b>	- 32.6%	44	<b>38</b>	- 13.6%
Median Sales Price*	\$341,250	<b>\$417,738</b>	+ 22.4%	\$349,950	<b>\$378,000</b>	+ 8.0%
Average Sales Price*	\$346,271	<b>\$446,653</b>	+ 29.0%	\$361,177	<b>\$398,208</b>	+ 10.3%
Percent of Original List Price Received*	97.8%	<b>100.5%</b>	+ 2.8%	97.9%	<b>99.2%</b>	+ 1.3%
Inventory of Homes for Sale	171	<b>148</b>	- 13.5%	—	—	—
Months Supply of Inventory	2.5	<b>1.7</b>	- 32.0%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	10	<b>14</b>	+ 40.0%	151	<b>208</b>	+ 37.7%
Pending Sales	4	<b>13</b>	+ 225.0%	111	<b>168</b>	+ 51.4%
Closed Sales	16	<b>17</b>	+ 6.3%	90	<b>158</b>	+ 75.6%
Days on Market Until Sale	38	<b>10</b>	- 73.7%	26	<b>17</b>	- 34.6%
Median Sales Price*	\$337,955	<b>\$275,490</b>	- 18.5%	\$299,978	<b>\$290,120</b>	- 3.3%
Average Sales Price*	\$338,040	<b>\$283,432</b>	- 16.2%	\$302,313	<b>\$294,851</b>	- 2.5%
Percent of Original List Price Received*	100.9%	<b>102.1%</b>	+ 1.2%	100.3%	<b>101.1%</b>	+ 0.8%
Inventory of Homes for Sale	23	<b>16</b>	- 30.4%	—	—	—
Months Supply of Inventory	2.5	<b>1.1</b>	- 56.0%	—	—	—

\* 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.