

# Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 44

44-Hanover

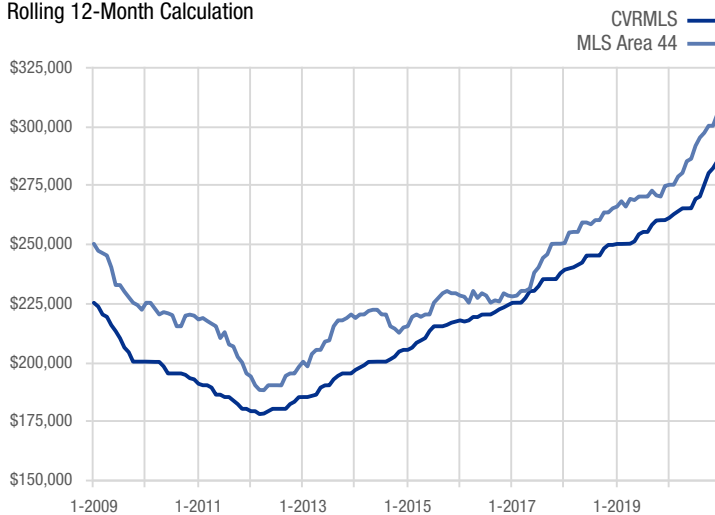
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	43	54	+ 25.6%	1,023	1,095	+ 7.0%
Pending Sales	46	67	+ 45.7%	762	942	+ 23.6%
Closed Sales	60	72	+ 20.0%	761	877	+ 15.2%
Days on Market Until Sale	27	22	- 18.5%	30	28	- 6.7%
Median Sales Price*	\$284,975	\$316,000	+ 10.9%	\$274,475	\$304,950	+ 11.1%
Average Sales Price*	\$311,982	\$338,355	+ 8.5%	\$303,608	\$331,803	+ 9.3%
Percent of Original List Price Received*	97.4%	100.0%	+ 2.7%	98.1%	99.4%	+ 1.3%
Inventory of Homes for Sale	147	75	- 49.0%	—	—	—
Months Supply of Inventory	2.3	1.0	- 56.5%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	2	7	+ 250.0%	118	110	- 6.8%
Pending Sales	4	8	+ 100.0%	108	109	+ 0.9%
Closed Sales	7	13	+ 85.7%	110	117	+ 6.4%
Days on Market Until Sale	16	11	- 31.3%	30	27	- 10.0%
Median Sales Price*	\$309,166	\$253,950	- 17.9%	\$262,500	\$296,500	+ 13.0%
Average Sales Price*	\$304,615	\$278,567	- 8.6%	\$282,263	\$294,665	+ 4.4%
Percent of Original List Price Received*	98.8%	100.2%	+ 1.4%	99.9%	99.7%	- 0.2%
Inventory of Homes for Sale	5	2	- 60.0%	—	—	—
Months Supply of Inventory	0.6	0.2	- 66.7%	—	—	—

\* 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.