

Local Market Update – December 2020

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

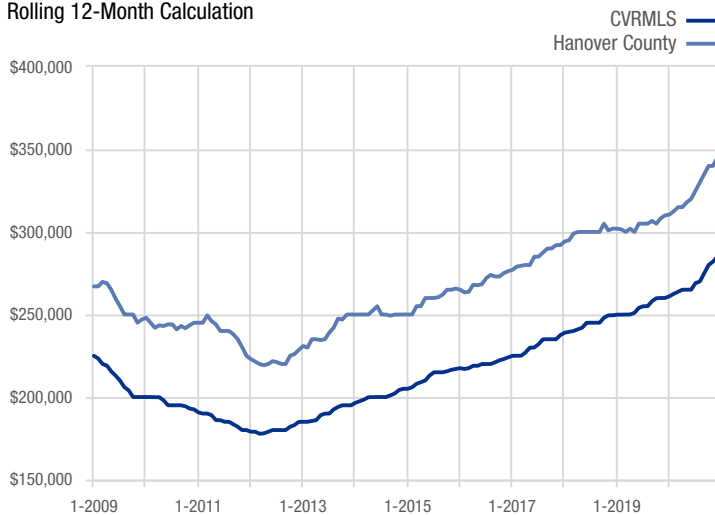
Single Family	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	88	129	+ 46.6%	2,129	2,411	+ 13.2%
Pending Sales	79	124	+ 57.0%	1,580	1,979	+ 25.3%
Closed Sales	126	170	+ 34.9%	1,549	1,829	+ 18.1%
Days on Market Until Sale	36	27	- 25.0%	37	33	- 10.8%
Median Sales Price*	\$322,500	\$377,545	+ 17.1%	\$310,000	\$345,000	+ 11.3%
Average Sales Price*	\$329,680	\$400,610	+ 21.5%	\$333,012	\$366,338	+ 10.0%
Percent of Original List Price Received*	97.6%	100.3%	+ 2.8%	98.0%	99.3%	+ 1.3%
Inventory of Homes for Sale	318	223	- 29.9%	—	—	—
Months Supply of Inventory	2.4	1.4	- 41.7%	—	—	—

Condo/Town	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	12	21	+ 75.0%	269	318	+ 18.2%
Pending Sales	8	21	+ 162.5%	219	277	+ 26.5%
Closed Sales	23	30	+ 30.4%	200	275	+ 37.5%
Days on Market Until Sale	31	11	- 64.5%	28	21	- 25.0%
Median Sales Price*	\$329,100	\$272,193	- 17.3%	\$284,975	\$292,943	+ 2.8%
Average Sales Price*	\$327,868	\$281,324	- 14.2%	\$291,174	\$294,772	+ 1.2%
Percent of Original List Price Received*	100.2%	101.2%	+ 1.0%	100.1%	100.5%	+ 0.4%
Inventory of Homes for Sale	28	18	- 35.7%	—	—	—
Months Supply of Inventory	1.5	0.8	- 46.7%	—	—	—

* 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.

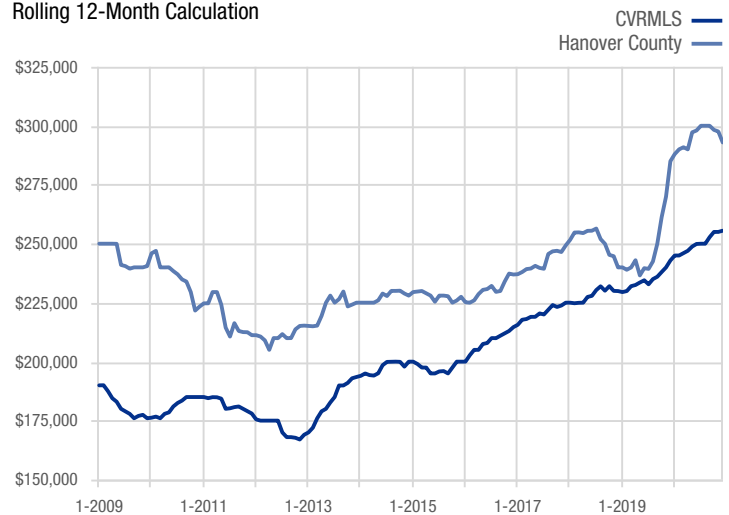
Median Sales Price - Single-Family

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.