# Local Market Update – January 2021

A Research Tool Provided by Central Virginia Regional MLS.

# MLS Area 36

36-Hanover

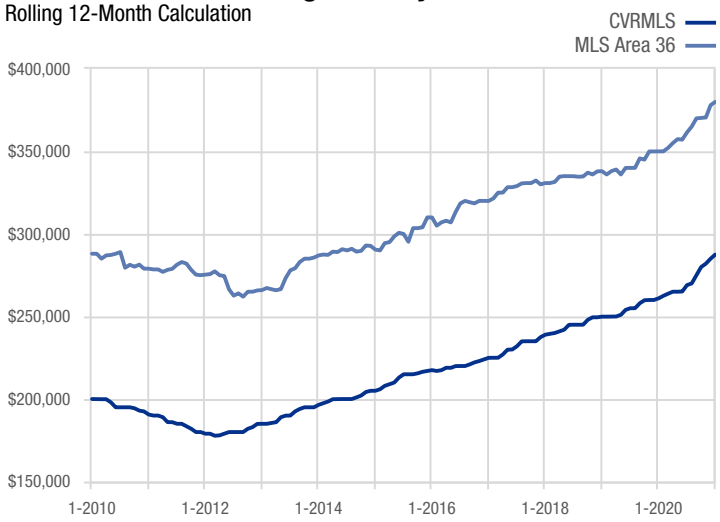
| Single Family | January | | | Year to Date | | |
|---|---|---|---|---|---|---|
| Key Metrics | 2020 | 2021 | % Change | Thru 1-2020 | Thru 1-2021 | % Change |
| New Listings | 94 | **87** | - 7.4% | 94 | **87** | - 7.4% |
| Pending Sales | 67 | **80** | + 19.4% | 67 | **80** | + 19.4% |
| Closed Sales | 50 | **55** | + 10.0% | 50 | **55** | + 10.0% |
| Days on Market Until Sale | 45 | **29** | - 35.6% | 45 | **29** | - 35.6% |
| Median Sales Price* | $362,500 | **$389,000** | + 7.3% | $362,500 | **$389,000** | + 7.3% |
| Average Sales Price* | $341,477 | **$399,475** | + 17.0% | $341,477 | **$399,475** | + 17.0% |
| Percent of Original List Price Received* | 97.0% | **100.3%** | + 3.4% | 97.0% | **100.3%** | + 3.4% |
| Inventory of Homes for Sale | 178 | **143** | - 19.7% | — | — | — |
| Months Supply of Inventory | 2.6 | **1.6** | - 38.5% | — | — | — |

| Condo/Town | January | | | Year to Date | | |
|---|---|---|---|---|---|---|
| Key Metrics | 2020 | 2021 | % Change | Thru 1-2020 | Thru 1-2021 | % Change |
| New Listings | 18 | **19** | + 5.6% | 18 | **19** | + 5.6% |
| Pending Sales | 12 | **15** | + 25.0% | 12 | **15** | + 25.0% |
| Closed Sales | 9 | **10** | + 11.1% | 9 | **10** | + 11.1% |
| Days on Market Until Sale | 35 | **35** | 0.0% | 35 | **35** | 0.0% |
| Median Sales Price* | $290,290 | **$297,233** | + 2.4% | $290,290 | **$297,233** | + 2.4% |
| Average Sales Price* | $293,177 | **$318,230** | + 8.5% | $293,177 | **$318,230** | + 8.5% |
| Percent of Original List Price Received* | 101.7% | **101.0%** | - 0.7% | 101.7% | **101.0%** | - 0.7% |
| Inventory of Homes for Sale | 21 | **19** | - 9.5% | — | — | — |
| Months Supply of Inventory | 2.1 | **1.3** | - 38.1% | — | — | — |

* 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.

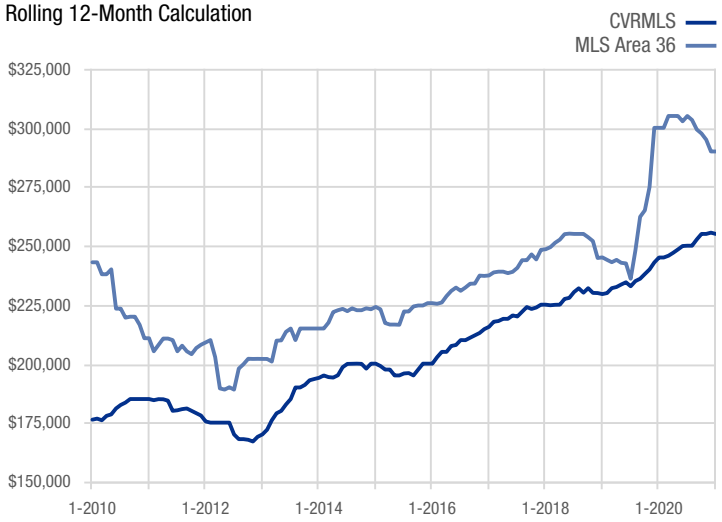
## Median Sales Price - Single-Family

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.

Current as of February 10, 2021. All data from Central Virginia Regional MLS. Report © 2021 ShowingTime.