Local Market Update – January 2021

A Research Tool Provided by Central Virginia Regional MLS.

CVRMLS

MLS Area 44

44-Hanover

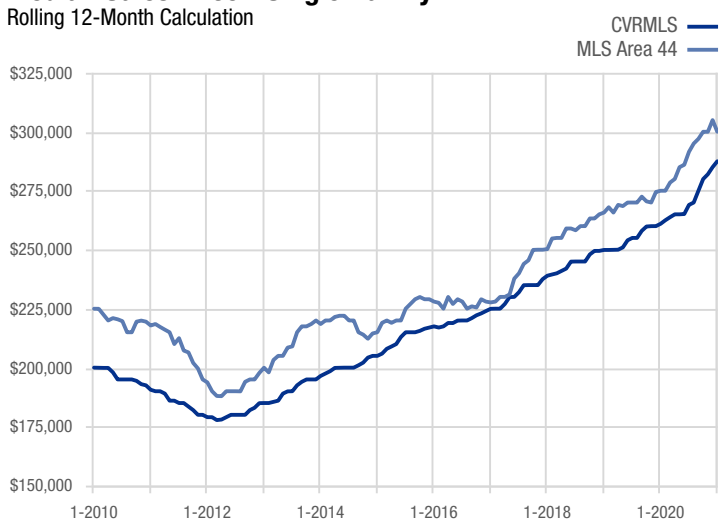
Single Family	January			Year to Date		
Key Metrics	**2020**	**2021**	**% Change**	**Thru 1-2020**	**Thru 1-2021**	**% Change**
New Listings	85	**73**	- 14.1%	85	**73**	- 14.1%
Pending Sales	80	**66**	- 17.5%	80	**66**	- 17.5%
Closed Sales	46	**61**	+ 32.6%	46	**61**	+ 32.6%
Days on Market Until Sale	41	**25**	- 39.0%	41	**25**	- 39.0%
Median Sales Price*	$292,500	**$273,000**	- 6.7%	$292,500	**$273,000**	- 6.7%
Average Sales Price*	$294,769	**$313,405**	+ 6.3%	$294,769	**$313,405**	+ 6.3%
Percent of Original List Price Received*	98.0%	**99.1%**	+ 1.1%	98.0%	**99.1%**	+ 1.1%
Inventory of Homes for Sale	124	**77**	- 37.9%	—	**—**	—
Months Supply of Inventory	1.9	**1.0**	- 47.4%	—	**—**	—

Condo/Town	January			Year to Date		
Key Metrics	**2020**	**2021**	**% Change**	**Thru 1-2020**	**Thru 1-2021**	**% Change**
New Listings	4	**5**	+ 25.0%	4	**5**	+ 25.0%
Pending Sales	3	**7**	+ 133.3%	3	**7**	+ 133.3%
Closed Sales	8	**12**	+ 50.0%	8	**12**	+ 50.0%
Days on Market Until Sale	28	**16**	- 42.9%	28	**16**	- 42.9%
Median Sales Price*	$343,039	**$324,500**	- 5.4%	$343,039	**$324,500**	- 5.4%
Average Sales Price*	$331,326	**$307,455**	- 7.2%	$331,326	**$307,455**	- 7.2%
Percent of Original List Price Received*	100.0%	**99.2%**	- 0.8%	100.0%	**99.2%**	- 0.8%
Inventory of Homes for Sale	6	**0**	- 100.0%	—	**—**	—
Months Supply of Inventory	0.7	**—**	—	—	**—**	—

* 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.

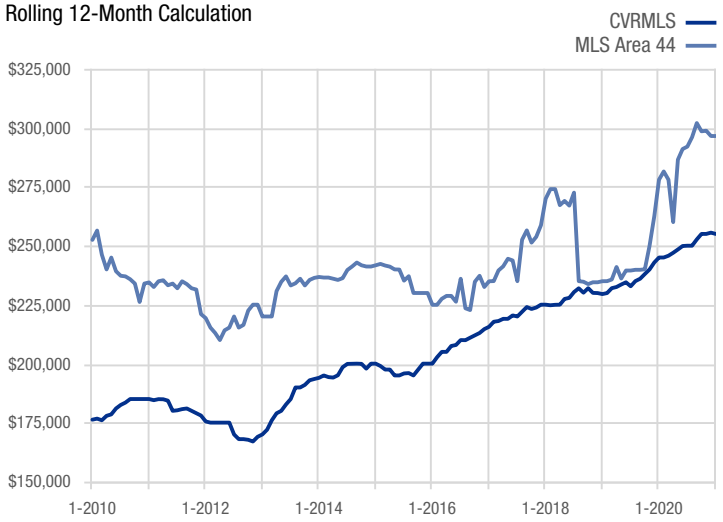
Median Sales Price - Single-Family

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.

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