# Local Market Update – January 2021

A Research Tool Provided by Central Virginia Regional MLS.

# Hanover County

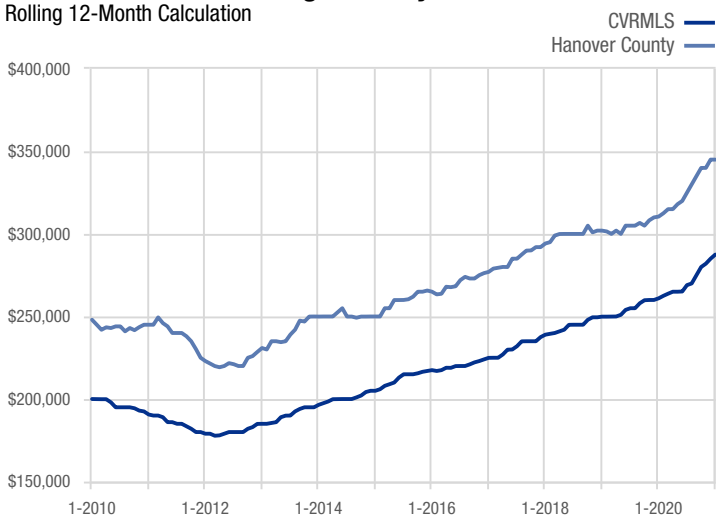
| Single Family | January | | | Year to Date | | |
|---|---|---|---|---|---|---|
| **Key Metrics** | **2020** | **2021** | **% Change** | **Thru 1-2020** | **Thru 1-2021** | **% Change** |
| New Listings | 179 | **160** | - 10.6% | 179 | **160** | - 10.6% |
| Pending Sales | 147 | **146** | - 0.7% | 147 | **146** | - 0.7% |
| Closed Sales | 96 | **116** | + 20.8% | 96 | **116** | + 20.8% |
| Days on Market Until Sale | 43 | **27** | - 37.2% | 43 | **27** | - 37.2% |
| Median Sales Price* | $310,000 | **$320,000** | + 3.2% | $310,000 | **$320,000** | + 3.2% |
| Average Sales Price* | $319,352 | **$353,420** | + 10.7% | $319,352 | **$353,420** | + 10.7% |
| Percent of Original List Price Received* | 97.5% | **99.7%** | + 2.3% | 97.5% | **99.7%** | + 2.3% |
| Inventory of Homes for Sale | 302 | **220** | - 27.2% | — | **—** | — |
| Months Supply of Inventory | 2.2 | **1.3** | - 40.9% | — | **—** | — |

| Condo/Town | January | | | Year to Date | | |
|---|---|---|---|---|---|---|
| **Key Metrics** | **2020** | **2021** | **% Change** | **Thru 1-2020** | **Thru 1-2021** | **% Change** |
| New Listings | 22 | **24** | + 9.1% | 22 | **24** | + 9.1% |
| Pending Sales | 15 | **22** | + 46.7% | 15 | **22** | + 46.7% |
| Closed Sales | 17 | **22** | + 29.4% | 17 | **22** | + 29.4% |
| Days on Market Until Sale | 32 | **24** | - 25.0% | 32 | **24** | - 25.0% |
| Median Sales Price* | $313,345 | **$316,975** | + 1.2% | $313,345 | **$316,975** | + 1.2% |
| Average Sales Price* | $311,129 | **$312,353** | + 0.4% | $311,129 | **$312,353** | + 0.4% |
| Percent of Original List Price Received* | 100.9% | **100.0%** | - 0.9% | 100.9% | **100.0%** | - 0.9% |
| Inventory of Homes for Sale | 27 | **19** | - 29.6% | — | **—** | — |
| 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.

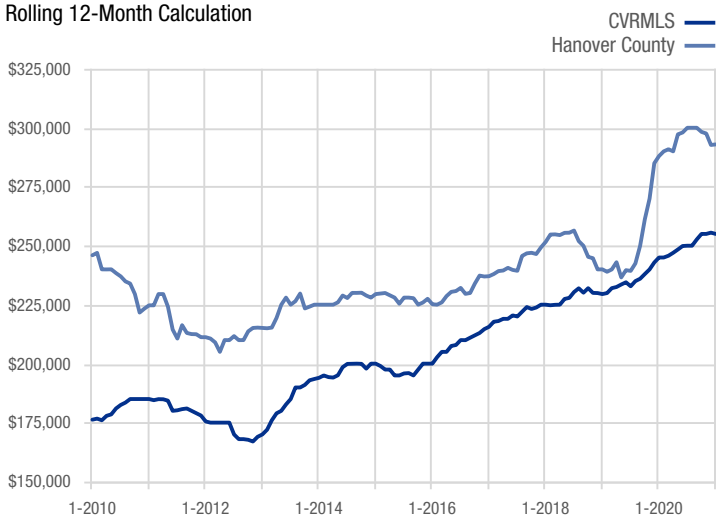
## Median Sales Price - Single-Family

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.

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