

Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

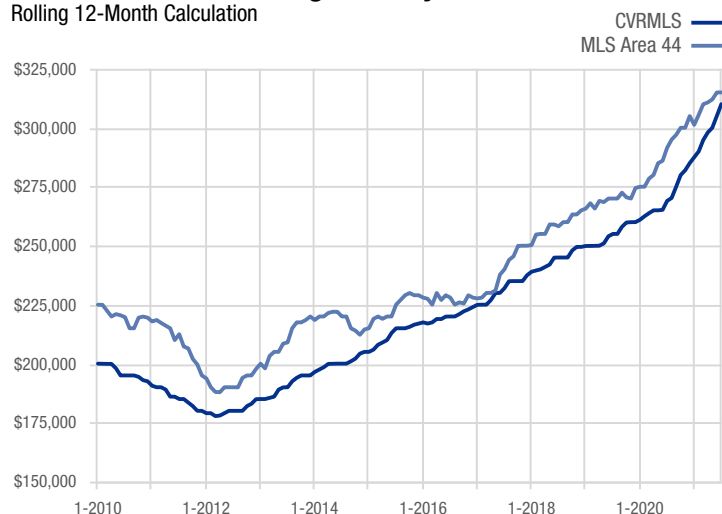
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	108	90	- 16.7%	665	622	- 6.5%
Pending Sales	89	98	+ 10.1%	553	566	+ 2.4%
Closed Sales	96	85	- 11.5%	491	533	+ 8.6%
Days on Market Until Sale	28	12	- 57.1%	33	14	- 57.6%
Median Sales Price*	\$312,000	\$331,750	+ 6.3%	\$300,000	\$320,800	+ 6.9%
Average Sales Price*	\$344,471	\$383,330	+ 11.3%	\$327,250	\$357,167	+ 9.1%
Percent of Original List Price Received*	100.2%	102.2%	+ 2.0%	99.2%	102.2%	+ 3.0%
Inventory of Homes for Sale	129	85	- 34.1%	—	—	—
Months Supply of Inventory	1.9	1.1	- 42.1%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	9	8	- 11.1%	65	60	- 7.7%
Pending Sales	13	8	- 38.5%	65	59	- 9.2%
Closed Sales	20	11	- 45.0%	73	65	- 11.0%
Days on Market Until Sale	33	4	- 87.9%	33	8	- 75.8%
Median Sales Price*	\$278,500	\$255,000	- 8.4%	\$302,000	\$263,000	- 12.9%
Average Sales Price*	\$293,646	\$267,000	- 9.1%	\$298,744	\$283,845	- 5.0%
Percent of Original List Price Received*	99.8%	101.8%	+ 2.0%	99.4%	101.0%	+ 1.6%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	0.3	0.2	- 33.3%	—	—	—

* 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.

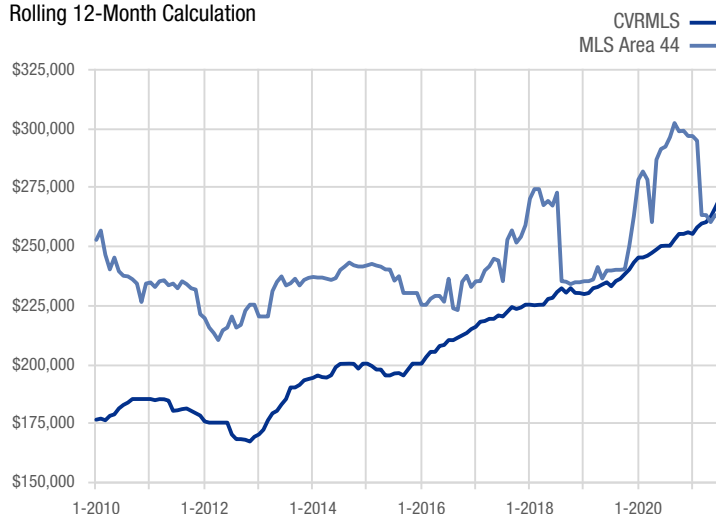
Median Sales Price - Single-Family

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.