

Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

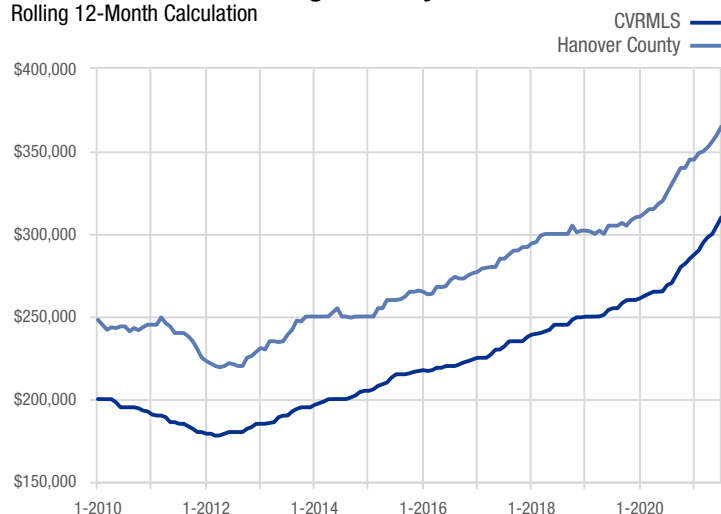
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	246	181	- 26.4%	1,474	1,360	- 7.7%
Pending Sales	191	178	- 6.8%	1,142	1,205	+ 5.5%
Closed Sales	197	187	- 5.1%	981	1,083	+ 10.4%
Days on Market Until Sale	30	13	- 56.7%	37	16	- 56.8%
Median Sales Price*	\$354,500	\$414,500	+ 16.9%	\$335,000	\$375,750	+ 12.2%
Average Sales Price*	\$382,368	\$433,698	+ 13.4%	\$353,434	\$399,503	+ 13.0%
Percent of Original List Price Received*	99.7%	103.4%	+ 3.7%	99.0%	102.5%	+ 3.5%
Inventory of Homes for Sale	339	227	- 33.0%	—	—	—
Months Supply of Inventory	2.4	1.3	- 45.8%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	28	34	+ 21.4%	200	186	- 7.0%
Pending Sales	25	27	+ 8.0%	165	166	+ 0.6%
Closed Sales	36	28	- 22.2%	149	157	+ 5.4%
Days on Market Until Sale	23	10	- 56.5%	27	14	- 48.1%
Median Sales Price*	\$289,500	\$281,975	- 2.6%	\$298,000	\$290,000	- 2.7%
Average Sales Price*	\$291,602	\$282,890	- 3.0%	\$296,177	\$298,679	+ 0.8%
Percent of Original List Price Received*	100.7%	102.0%	+ 1.3%	100.2%	101.4%	+ 1.2%
Inventory of Homes for Sale	23	31	+ 34.8%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

* 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.

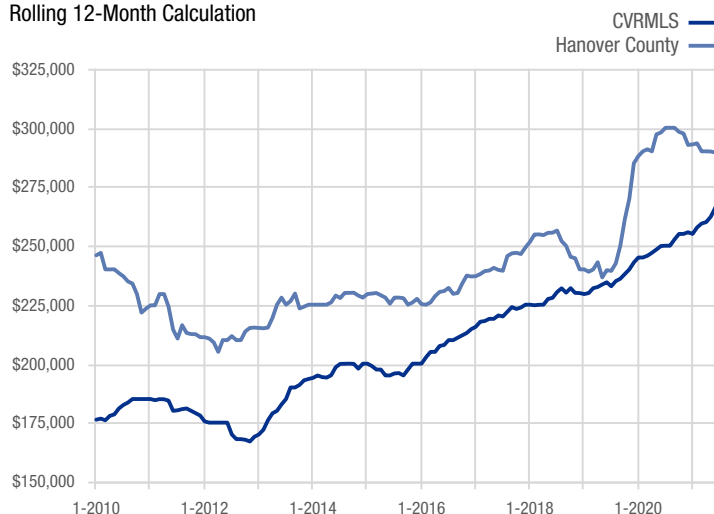
Median Sales Price - Single-Family

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.