

# Local Market Update – August 2021

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 44

44-Hanover

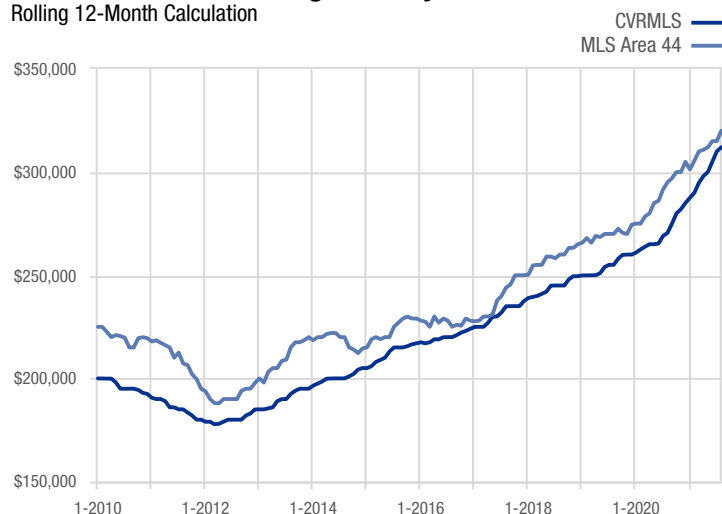
Single Family	August			Year to Date		
Key Metrics	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	115	76	- 33.9%	780	700	- 10.3%
Pending Sales	106	75	- 29.2%	659	637	- 3.3%
Closed Sales	76	99	+ 30.3%	567	632	+ 11.5%
Days on Market Until Sale	27	14	- 48.1%	32	14	- 56.3%
Median Sales Price*	\$300,975	<b>\$342,500</b>	+ 13.8%	\$300,000	<b>\$325,000</b>	+ 8.3%
Average Sales Price*	\$337,263	<b>\$363,575</b>	+ 7.8%	\$328,599	<b>\$358,177</b>	+ 9.0%
Percent of Original List Price Received*	99.2%	<b>101.8%</b>	+ 2.6%	99.2%	<b>102.1%</b>	+ 2.9%
Inventory of Homes for Sale	121	83	- 31.4%	—	—	—
Months Supply of Inventory	1.7	1.1	- 35.3%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
New Listings	7	7	0.0%	72	68	- 5.6%
Pending Sales	7	8	+ 14.3%	72	66	- 8.3%
Closed Sales	10	7	- 30.0%	83	72	- 13.3%
Days on Market Until Sale	17	7	- 58.8%	31	8	- 74.2%
Median Sales Price*	\$243,750	<b>\$275,000</b>	+ 12.8%	\$298,500	<b>\$265,000</b>	- 11.2%
Average Sales Price*	\$278,076	<b>\$283,543</b>	+ 2.0%	\$296,254	<b>\$283,815</b>	- 4.2%
Percent of Original List Price Received*	99.8%	<b>101.6%</b>	+ 1.8%	99.5%	<b>101.1%</b>	+ 1.6%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	0.3	0.3	0.0%	—	—	—

\* 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.

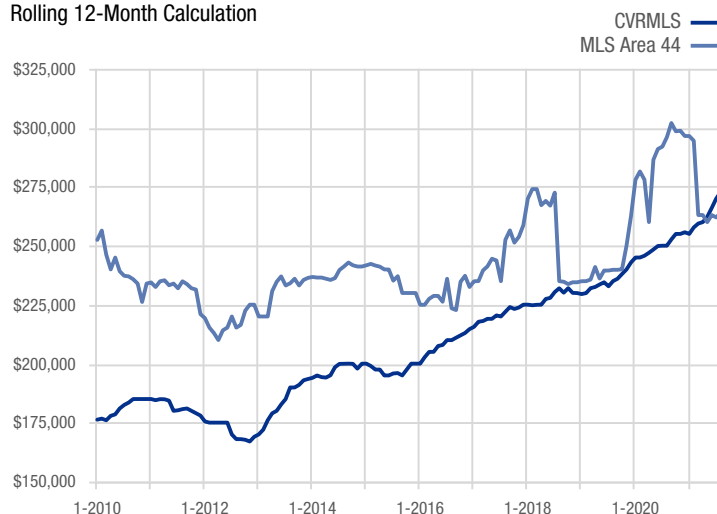
### Median Sales Price - Single-Family

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.