

Local Market Update – September 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 36

36-Hanover

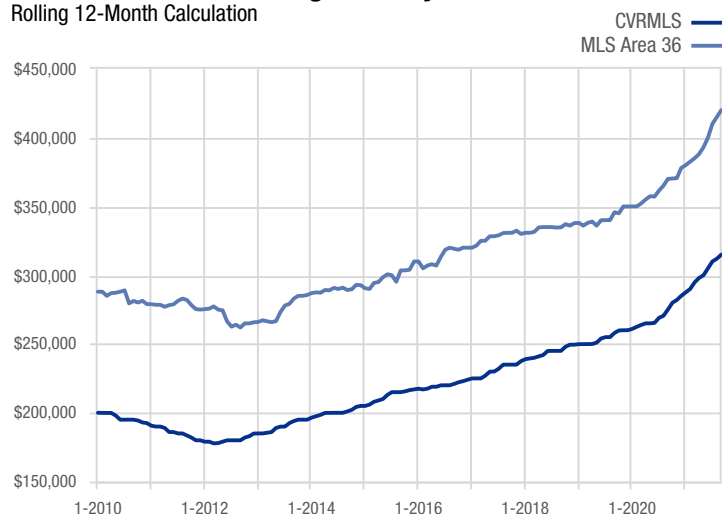
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	124	96	- 22.6%	1,054	956	- 9.3%
Pending Sales	105	87	- 17.1%	802	807	+ 0.6%
Closed Sales	111	72	- 35.1%	687	715	+ 4.1%
Days on Market Until Sale	34	17	- 50.0%	41	18	- 56.1%
Median Sales Price*	\$391,135	\$441,000	+ 12.7%	\$370,520	\$429,618	+ 16.0%
Average Sales Price*	\$415,330	\$453,577	+ 9.2%	\$388,197	\$440,858	+ 13.6%
Percent of Original List Price Received*	99.5%	103.9%	+ 4.4%	98.9%	102.8%	+ 3.9%
Inventory of Homes for Sale	190	167	- 12.1%	—	—	—
Months Supply of Inventory	2.4	1.9	- 20.8%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	16	19	+ 18.8%	172	167	- 2.9%
Pending Sales	17	16	- 5.9%	132	136	+ 3.0%
Closed Sales	22	9	- 59.1%	107	116	+ 8.4%
Days on Market Until Sale	21	2	- 90.5%	20	19	- 5.0%
Median Sales Price*	\$282,375	\$297,000	+ 5.2%	\$289,950	\$300,000	+ 3.5%
Average Sales Price*	\$289,884	\$270,378	- 6.7%	\$293,679	\$304,059	+ 3.5%
Percent of Original List Price Received*	101.4%	102.4%	+ 1.0%	100.9%	101.6%	+ 0.7%
Inventory of Homes for Sale	20	37	+ 85.0%	—	—	—
Months Supply of Inventory	1.5	2.6	+ 73.3%	—	—	—

* 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.

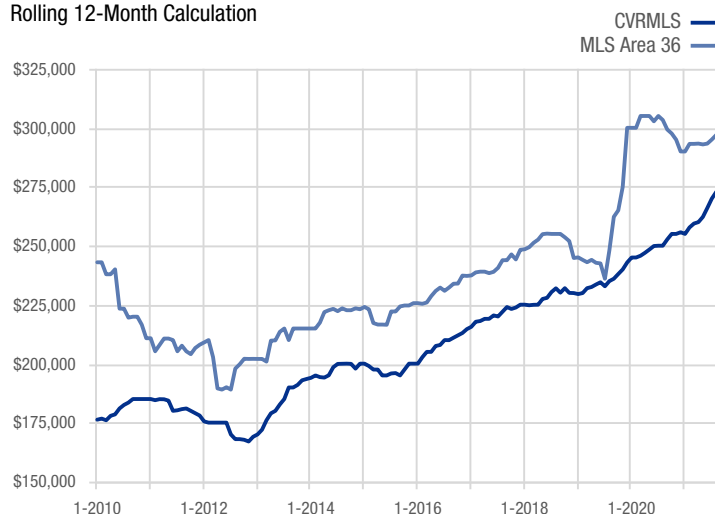
Median Sales Price - Single-Family

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.