

Local Market Update – September 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

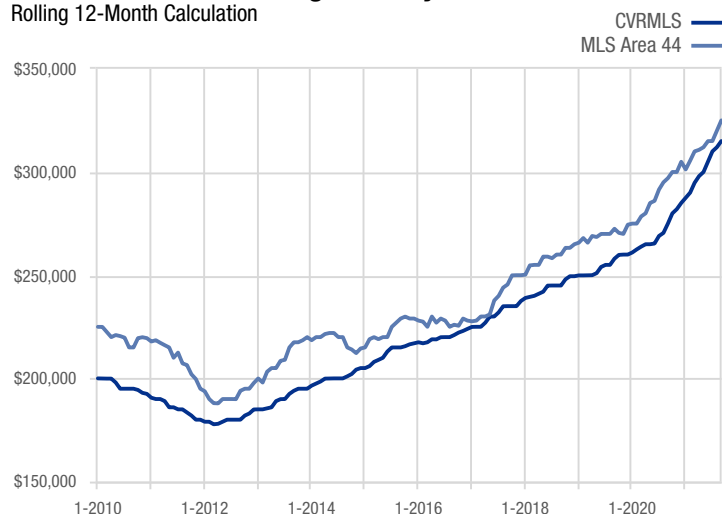
| Single Family | September | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2020 | 2021 | % Change | Thru 9-2020 | Thru 9-2021 | % Change |
| New Listings | 103 | 76 | - 26.2% | 883 | 778 | - 11.9% |
| Pending Sales | 69 | 74 | + 7.2% | 728 | 709 | - 2.6% |
| Closed Sales | 91 | 78 | - 14.3% | 658 | 711 | + 8.1% |
| Days on Market Until Sale | 23 | 19 | - 17.4% | 31 | 14 | - 54.8% |
| Median Sales Price* | \$310,000 | \$362,500 | + 16.9% | \$304,950 | \$326,775 | + 7.2% |
| Average Sales Price* | \$327,848 | \$385,384 | + 17.5% | \$328,495 | \$361,139 | + 9.9% |
| Percent of Original List Price Received* | 99.7% | 100.5% | + 0.8% | 99.2% | 101.9% | + 2.7% |
| Inventory of Homes for Sale | 138 | 85 | - 38.4% | — | — | — |
| Months Supply of Inventory | 1.9 | 1.1 | - 42.1% | — | — | — |

| Condo/Town | September | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2020 | 2021 | % Change | Thru 9-2020 | Thru 9-2021 | % Change |
| New Listings | 14 | 9 | - 35.7% | 86 | 77 | - 10.5% |
| Pending Sales | 8 | 11 | + 37.5% | 80 | 77 | - 3.8% |
| Closed Sales | 8 | 6 | - 25.0% | 91 | 78 | - 14.3% |
| Days on Market Until Sale | 45 | 11 | - 75.6% | 32 | 8 | - 75.0% |
| Median Sales Price* | \$325,000 | \$303,000 | - 6.8% | \$300,500 | \$270,000 | - 10.1% |
| Average Sales Price* | \$335,708 | \$312,337 | - 7.0% | \$299,323 | \$286,037 | - 4.4% |
| Percent of Original List Price Received* | 101.2% | 100.2% | - 1.0% | 99.6% | 101.0% | + 1.4% |
| Inventory of Homes for Sale | 8 | 1 | - 87.5% | — | — | — |
| Months Supply of Inventory | 1.0 | 0.1 | - 90.0% | — | — | — |

* 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.

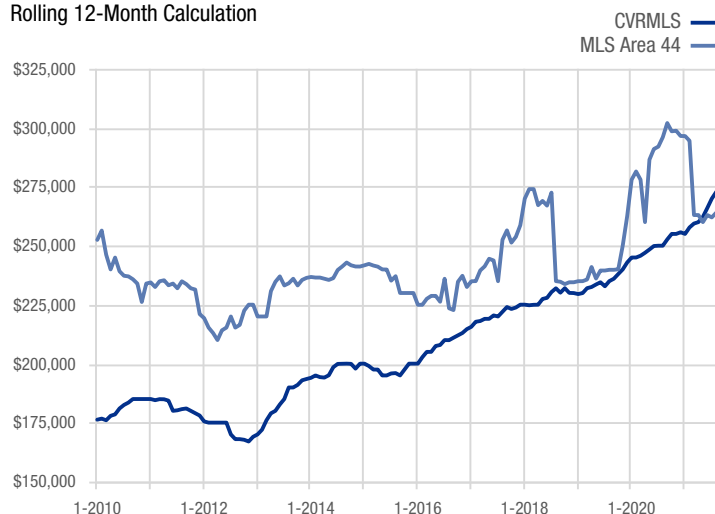
Median Sales Price - Single-Family

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.