

Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 36

36-Hanover

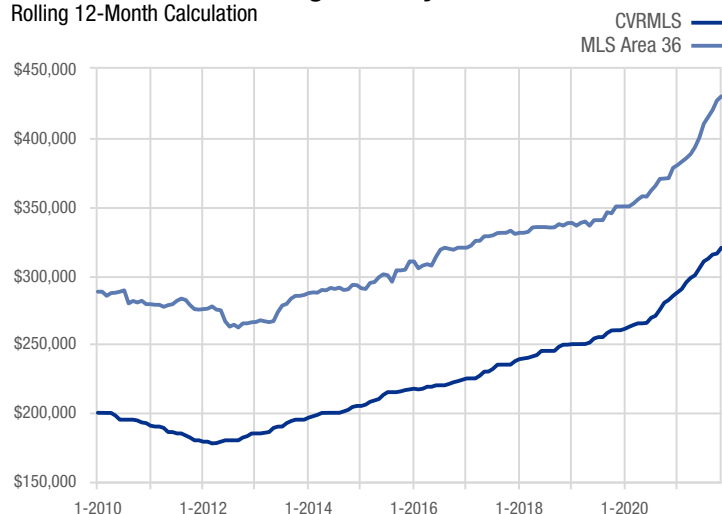
Single Family	November			Year to Date		
Key Metrics	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
New Listings	74	76	+ 2.7%	1,242	1,119	- 9.9%
Pending Sales	76	66	- 13.2%	974	961	- 1.3%
Closed Sales	67	85	+ 26.9%	854	893	+ 4.6%
Days on Market Until Sale	33	14	- 57.6%	39	17	- 56.4%
Median Sales Price*	\$382,000	\$413,531	+ 8.3%	\$374,950	\$430,000	+ 14.7%
Average Sales Price*	\$389,918	\$442,163	+ 13.4%	\$392,737	\$441,927	+ 12.5%
Percent of Original List Price Received*	99.1%	105.0%	+ 6.0%	99.1%	102.9%	+ 3.8%
Inventory of Homes for Sale	163	145	- 11.0%	—	—	—
Months Supply of Inventory	1.9	1.7	- 10.5%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
New Listings	12	18	+ 50.0%	194	192	- 1.0%
Pending Sales	13	12	- 7.7%	153	170	+ 11.1%
Closed Sales	14	19	+ 35.7%	141	151	+ 7.1%
Days on Market Until Sale	6	29	+ 383.3%	17	20	+ 17.6%
Median Sales Price*	\$307,788	\$316,098	+ 2.7%	\$292,710	\$301,000	+ 2.8%
Average Sales Price*	\$312,969	\$318,091	+ 1.6%	\$296,227	\$305,389	+ 3.1%
Percent of Original List Price Received*	101.1%	102.8%	+ 1.7%	101.0%	101.7%	+ 0.7%
Inventory of Homes for Sale	15	24	+ 60.0%	—	—	—
Months Supply of Inventory	1.1	1.6	+ 45.5%	—	—	—

* 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.

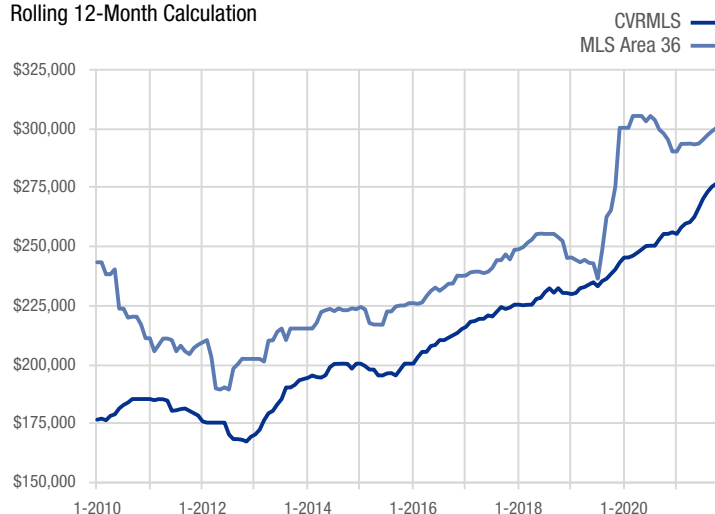
Median Sales Price - Single-Family

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.