

Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

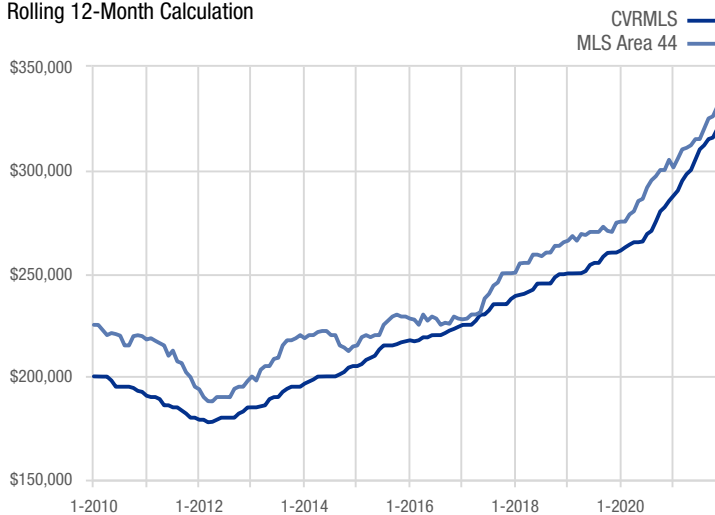
Single Family	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
New Listings	71	41	- 42.3%	1,040	889	- 14.5%
Pending Sales	66	61	- 7.6%	872	838	- 3.9%
Closed Sales	64	65	+ 1.6%	805	858	+ 6.6%
Days on Market Until Sale	11	18	+ 63.6%	28	15	- 46.4%
Median Sales Price*	\$283,450	\$338,200	+ 19.3%	\$303,000	\$332,000	+ 9.6%
Average Sales Price*	\$340,573	\$369,987	+ 8.6%	\$331,223	\$363,865	+ 9.9%
Percent of Original List Price Received*	100.1%	102.4%	+ 2.3%	99.4%	101.8%	+ 2.4%
Inventory of Homes for Sale	115	61	- 47.0%	—	—	—
Months Supply of Inventory	1.5	0.8	- 46.7%	—	—	—

Condo/Town	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
New Listings	10	3	- 70.0%	103	88	- 14.6%
Pending Sales	12	4	- 66.7%	101	85	- 15.8%
Closed Sales	5	5	0.0%	104	94	- 9.6%
Days on Market Until Sale	17	6	- 64.7%	29	8	- 72.4%
Median Sales Price*	\$250,000	\$275,000	+ 10.0%	\$298,500	\$275,000	- 7.9%
Average Sales Price*	\$282,085	\$267,190	- 5.3%	\$296,697	\$289,994	- 2.3%
Percent of Original List Price Received*	99.9%	98.7%	- 1.2%	99.7%	100.9%	+ 1.2%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
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.

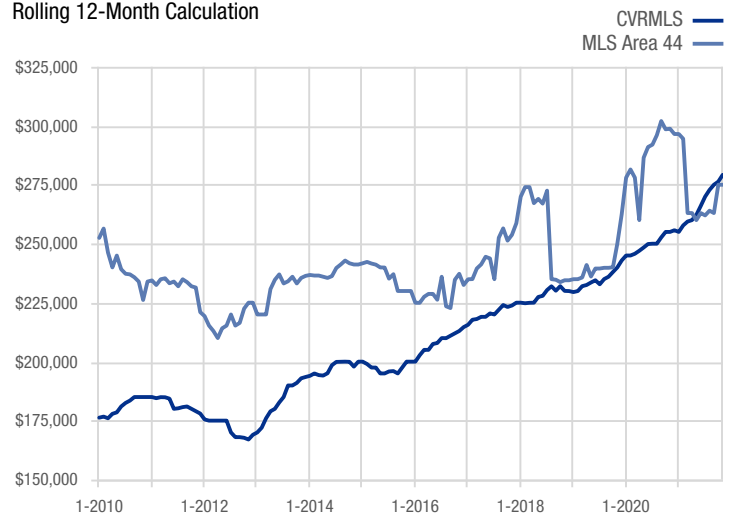
Median Sales Price - Single-Family

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.