

Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

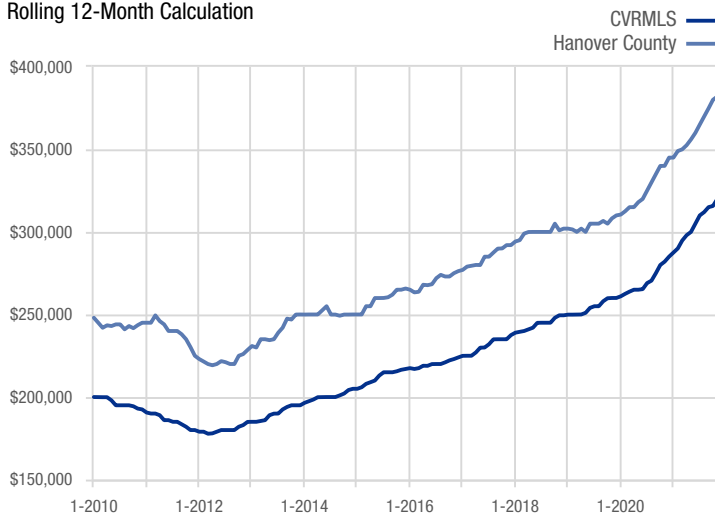
Single Family	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	145	117	- 19.3%	2,282	2,008	- 12.0%
Pending Sales	142	127	- 10.6%	1,846	1,799	- 2.5%
Closed Sales	131	150	+ 14.5%	1,659	1,751	+ 5.5%
Days on Market Until Sale	22	16	- 27.3%	33	16	- 51.5%
Median Sales Price*	\$342,000	\$385,000	+ 12.6%	\$342,000	\$385,000	+ 12.6%
Average Sales Price*	\$365,810	\$410,887	+ 12.3%	\$362,874	\$403,867	+ 11.3%
Percent of Original List Price Received*	99.6%	103.9%	+ 4.3%	99.2%	102.4%	+ 3.2%
Inventory of Homes for Sale	278	206	- 25.9%	—	—	—
Months Supply of Inventory	1.7	1.3	- 23.5%	—	—	—

Condo/Town	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	22	21	- 4.5%	297	280	- 5.7%
Pending Sales	25	16	- 36.0%	254	255	+ 0.4%
Closed Sales	19	24	+ 26.3%	245	245	0.0%
Days on Market Until Sale	9	24	+ 166.7%	23	15	- 34.8%
Median Sales Price*	\$295,000	\$310,000	+ 5.1%	\$294,468	\$296,000	+ 0.5%
Average Sales Price*	\$304,842	\$307,487	+ 0.9%	\$296,425	\$299,497	+ 1.0%
Percent of Original List Price Received*	100.8%	102.0%	+ 1.2%	100.4%	101.4%	+ 1.0%
Inventory of Homes for Sale	18	26	+ 44.4%	—	—	—
Months Supply of Inventory	0.8	1.1	+ 37.5%	—	—	—

* 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.

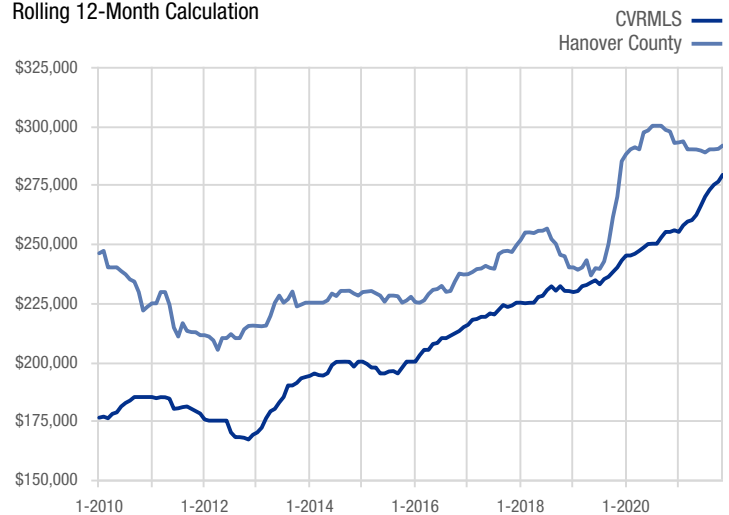
Median Sales Price - Single-Family

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.