

Local Market Update – December 2021

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

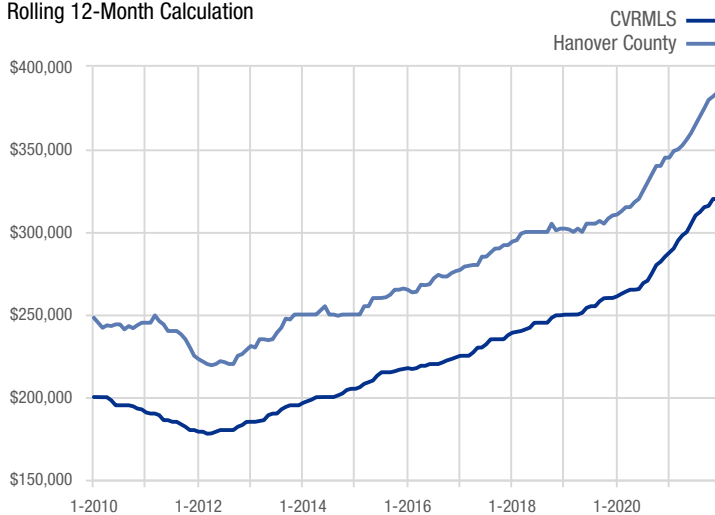
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Key Metrics						
New Listings	131	92	- 29.8%	2,412	2,102	- 12.9%
Pending Sales	118	95	- 19.5%	1,964	1,893	- 3.6%
Closed Sales	171	141	- 17.5%	1,830	1,896	+ 3.6%
Days on Market Until Sale	27	26	- 3.7%	33	17	- 48.5%
Median Sales Price*	\$376,273	\$375,000	- 0.3%	\$345,000	\$384,408	+ 11.4%
Average Sales Price*	\$400,457	\$402,485	+ 0.5%	\$366,343	\$403,734	+ 10.2%
Percent of Original List Price Received*	100.3%	102.1%	+ 1.8%	99.3%	102.4%	+ 3.1%
Inventory of Homes for Sale	240	161	- 32.9%	—	—	—
Months Supply of Inventory	1.5	1.0	- 33.3%	—	—	—

Condo/Town	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Key Metrics						
New Listings	21	7	- 66.7%	318	287	- 9.7%
Pending Sales	19	15	- 21.1%	273	269	- 1.5%
Closed Sales	31	25	- 19.4%	276	270	- 2.2%
Days on Market Until Sale	11	31	+ 181.8%	21	17	- 19.0%
Median Sales Price*	\$272,595	\$320,000	+ 17.4%	\$292,710	\$299,925	+ 2.5%
Average Sales Price*	\$281,120	\$338,199	+ 20.3%	\$294,700	\$303,107	+ 2.9%
Percent of Original List Price Received*	101.2%	102.7%	+ 1.5%	100.5%	101.5%	+ 1.0%
Inventory of Homes for Sale	19	18	- 5.3%	—	—	—
Months Supply of Inventory	0.8	0.8	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.

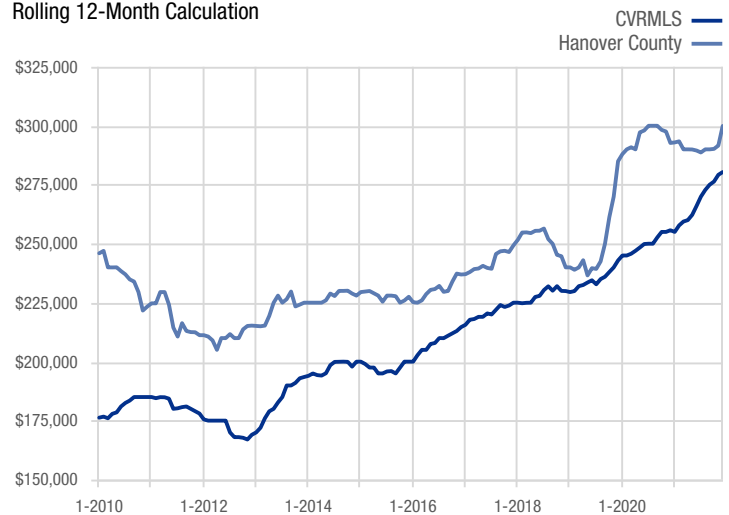
Median Sales Price - Single-Family

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.