

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

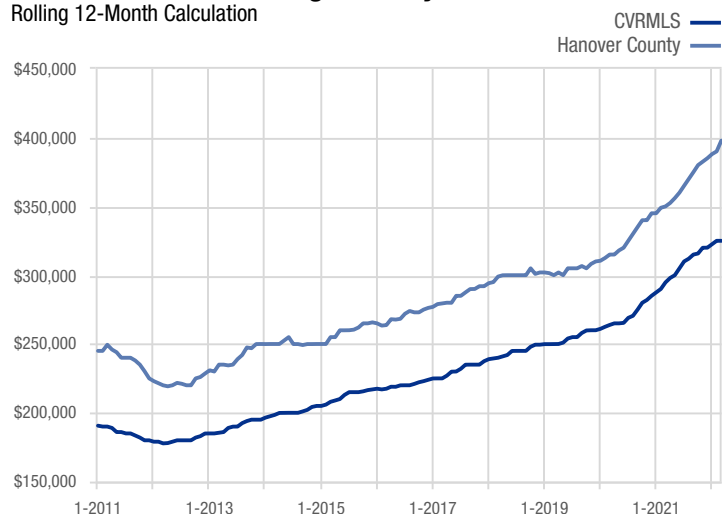
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	226	178	- 21.2%	544	451	- 17.1%
Pending Sales	201	157	- 21.9%	473	397	- 16.1%
Closed Sales	145	136	- 6.2%	369	296	- 19.8%
Days on Market Until Sale	21	21	0.0%	24	18	- 25.0%
Median Sales Price*	\$362,475	\$435,000	+ 20.0%	\$350,000	\$430,000	+ 22.9%
Average Sales Price*	\$374,946	\$461,713	+ 23.1%	\$372,804	\$458,804	+ 23.1%
Percent of Original List Price Received*	102.0%	103.4%	+ 1.4%	100.7%	103.4%	+ 2.7%
Inventory of Homes for Sale	236	152	- 35.6%	—	—	—
Months Supply of Inventory	1.4	1.0	- 28.6%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	23	27	+ 17.4%	69	62	- 10.1%
Pending Sales	21	21	0.0%	65	60	- 7.7%
Closed Sales	21	23	+ 9.5%	66	55	- 16.7%
Days on Market Until Sale	8	51	+ 537.5%	16	56	+ 250.0%
Median Sales Price*	\$290,000	\$326,000	+ 12.4%	\$300,000	\$326,000	+ 8.7%
Average Sales Price*	\$317,953	\$332,779	+ 4.7%	\$311,826	\$332,732	+ 6.7%
Percent of Original List Price Received*	100.8%	102.6%	+ 1.8%	100.5%	103.0%	+ 2.5%
Inventory of Homes for Sale	22	20	- 9.1%	—	—	—
Months Supply of Inventory	0.9	0.9	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.

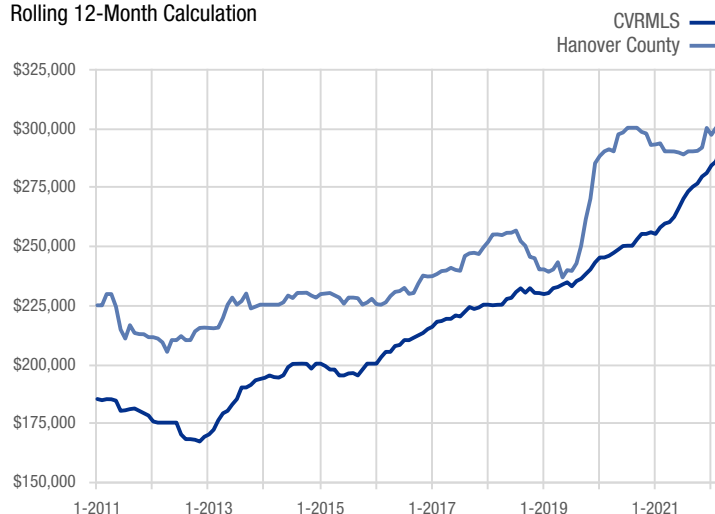
Median Sales Price - Single-Family

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.