

Local Market Update – June 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

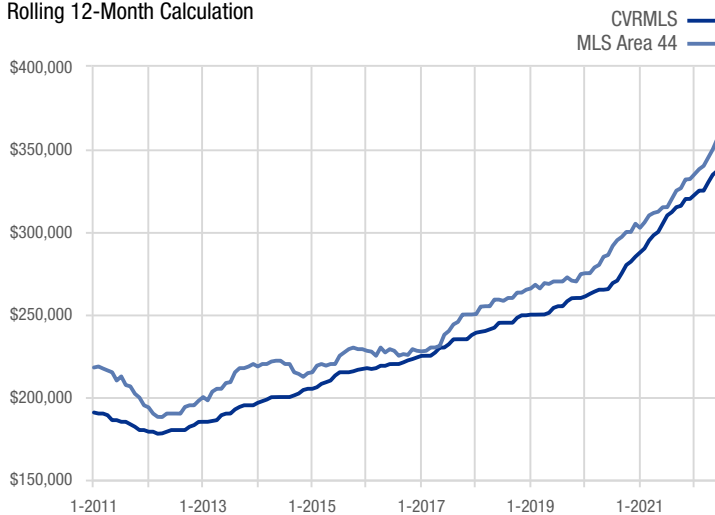
Single Family	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	96	77	- 19.8%	525	430	- 18.1%
Pending Sales	73	54	- 26.0%	467	368	- 21.2%
Closed Sales	85	69	- 18.8%	452	341	- 24.6%
Days on Market Until Sale	9	11	+ 22.2%	14	13	- 7.1%
Median Sales Price*	\$350,000	\$410,000	+ 17.1%	\$320,000	\$370,000	+ 15.6%
Average Sales Price*	\$371,259	\$419,612	+ 13.0%	\$353,179	\$401,237	+ 13.6%
Percent of Original List Price Received*	103.5%	106.0%	+ 2.4%	102.2%	104.6%	+ 2.3%
Inventory of Homes for Sale	100	80	- 20.0%	—	—	—
Months Supply of Inventory	1.3	1.2	- 7.7%	—	—	—

Condo/Town	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	9	4	- 55.6%	52	30	- 42.3%
Pending Sales	11	4	- 63.6%	51	30	- 41.2%
Closed Sales	12	14	+ 16.7%	54	31	- 42.6%
Days on Market Until Sale	10	8	- 20.0%	9	7	- 22.2%
Median Sales Price*	\$275,750	\$315,500	+ 14.4%	\$274,950	\$322,750	+ 17.4%
Average Sales Price*	\$283,083	\$327,214	+ 15.6%	\$287,341	\$327,203	+ 13.9%
Percent of Original List Price Received*	100.9%	104.0%	+ 3.1%	100.9%	104.0%	+ 3.1%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	0.2	0.2	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.

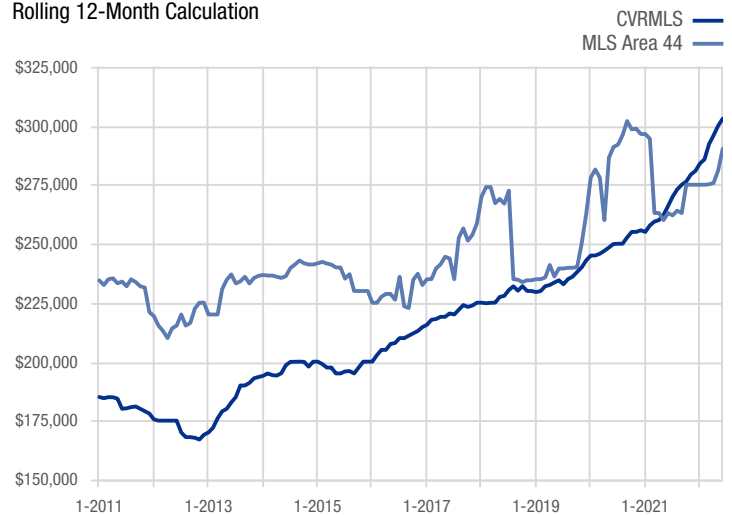
Median Sales Price - Single-Family

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.