

# Local Market Update – February 2021

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 36

36-Hanover

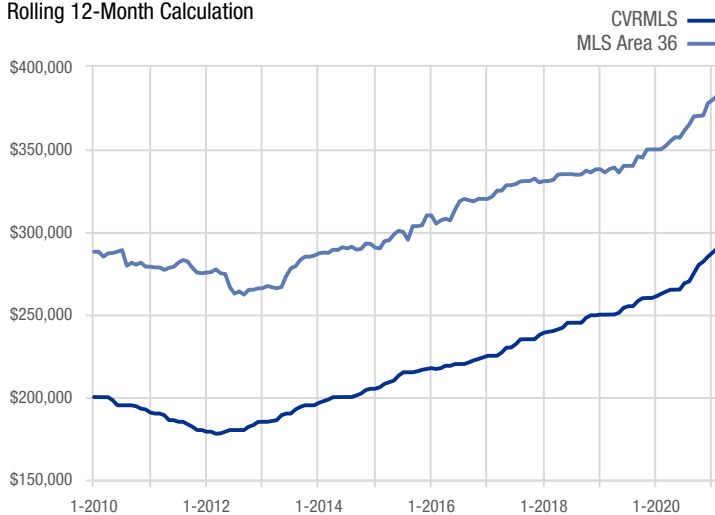
Single Family	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
<b>Key Metrics</b>						
New Listings	106	<b>88</b>	- 17.0%	200	<b>173</b>	- 13.5%
Pending Sales	76	<b>75</b>	- 1.3%	143	<b>151</b>	+ 5.6%
Closed Sales	41	<b>53</b>	+ 29.3%	91	<b>108</b>	+ 18.7%
Days on Market Until Sale	44	<b>24</b>	- 45.5%	44	<b>27</b>	- 38.6%
Median Sales Price*	\$345,000	<b>\$430,000</b>	+ 24.6%	\$360,000	<b>\$404,250</b>	+ 12.3%
Average Sales Price*	\$367,825	<b>\$449,012</b>	+ 22.1%	\$353,348	<b>\$424,243</b>	+ 20.1%
Percent of Original List Price Received*	98.5%	<b>100.4%</b>	+ 1.9%	97.7%	<b>100.4%</b>	+ 2.8%
Inventory of Homes for Sale	185	<b>145</b>	- 21.6%	—	—	—
Months Supply of Inventory	2.6	<b>1.7</b>	- 34.6%	—	—	—

Condo/Town	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
<b>Key Metrics</b>						
New Listings	21	<b>10</b>	- 52.4%	39	<b>30</b>	- 23.1%
Pending Sales	12	<b>15</b>	+ 25.0%	24	<b>30</b>	+ 25.0%
Closed Sales	5	<b>14</b>	+ 180.0%	14	<b>24</b>	+ 71.4%
Days on Market Until Sale	20	<b>18</b>	- 10.0%	30	<b>25</b>	- 16.7%
Median Sales Price*	\$284,990	<b>\$302,618</b>	+ 6.2%	\$284,995	<b>\$302,618</b>	+ 6.2%
Average Sales Price*	\$297,999	<b>\$300,241</b>	+ 0.8%	\$294,899	<b>\$307,737</b>	+ 4.4%
Percent of Original List Price Received*	98.1%	<b>100.7%</b>	+ 2.7%	100.4%	<b>100.8%</b>	+ 0.4%
Inventory of Homes for Sale	24	<b>16</b>	- 33.3%	—	—	—
Months Supply of Inventory	2.4	<b>1.1</b>	- 54.2%	—	—	—

\* 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.

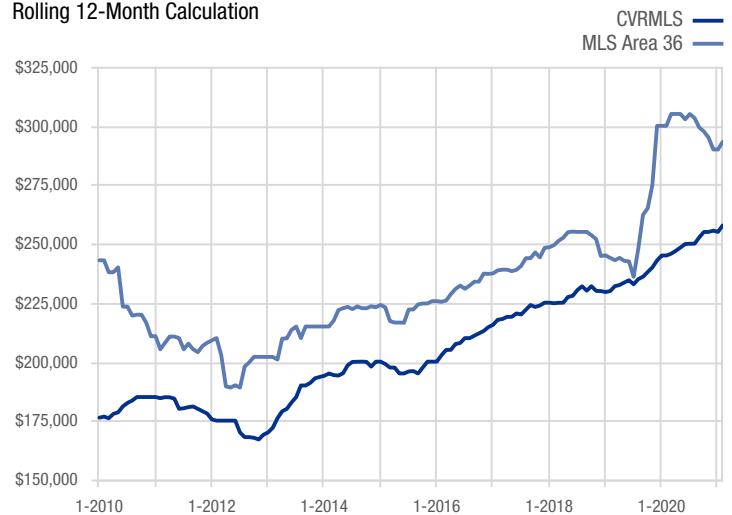
### Median Sales Price - Single-Family

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.