

# Local Market Update – February 2021

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 44

44-Hanover

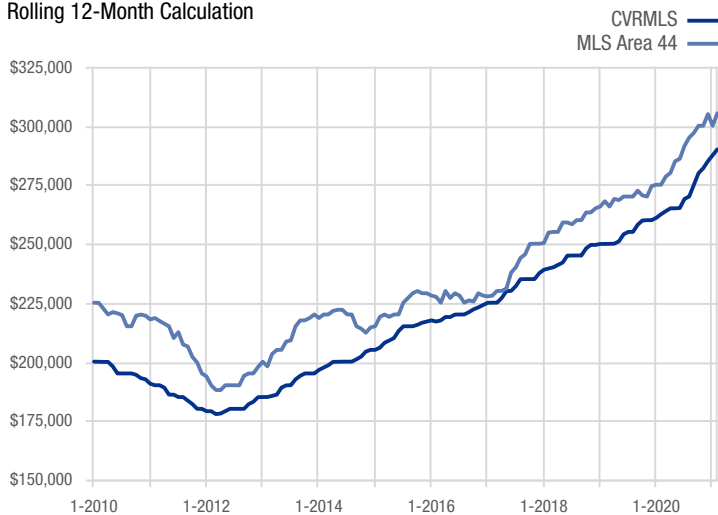
Single Family	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
<b>Key Metrics</b>						
New Listings	76	<b>68</b>	- 10.5%	161	<b>143</b>	- 11.2%
Pending Sales	74	<b>68</b>	- 8.1%	154	<b>133</b>	- 13.6%
Closed Sales	52	<b>54</b>	+ 3.8%	98	<b>115</b>	+ 17.3%
Days on Market Until Sale	37	<b>27</b>	- 27.0%	39	<b>26</b>	- 33.3%
Median Sales Price*	\$275,000	<b>\$303,650</b>	+ 10.4%	\$282,925	<b>\$285,000</b>	+ 0.7%
Average Sales Price*	\$295,028	<b>\$332,703</b>	+ 12.8%	\$294,907	<b>\$322,466</b>	+ 9.3%
Percent of Original List Price Received*	99.4%	<b>100.1%</b>	+ 0.7%	98.7%	<b>99.6%</b>	+ 0.9%
Inventory of Homes for Sale	108	<b>70</b>	- 35.2%	—	—	—
Months Supply of Inventory	1.6	<b>0.9</b>	- 43.8%	—	—	—

Condo/Town	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
<b>Key Metrics</b>						
New Listings	15	<b>10</b>	- 33.3%	19	<b>16</b>	- 15.8%
Pending Sales	7	<b>9</b>	+ 28.6%	10	<b>16</b>	+ 60.0%
Closed Sales	10	<b>9</b>	- 10.0%	18	<b>21</b>	+ 16.7%
Days on Market Until Sale	13	<b>12</b>	- 7.7%	20	<b>14</b>	- 30.0%
Median Sales Price*	\$344,068	<b>\$319,250</b>	- 7.2%	\$344,068	<b>\$324,500</b>	- 5.7%
Average Sales Price*	\$330,680	<b>\$314,567</b>	- 4.9%	\$330,967	<b>\$310,300</b>	- 6.2%
Percent of Original List Price Received*	100.8%	<b>100.4%</b>	- 0.4%	100.5%	<b>99.7%</b>	- 0.8%
Inventory of Homes for Sale	14	<b>3</b>	- 78.6%	—	—	—
Months Supply of Inventory	1.7	<b>0.3</b>	- 82.4%	—	—	—

\* 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.

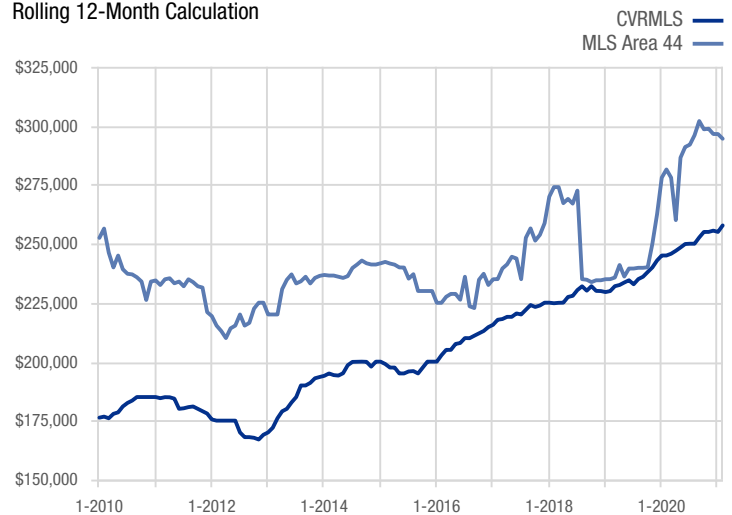
### Median Sales Price - Single-Family

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.