

Local Market Update – February 2021

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

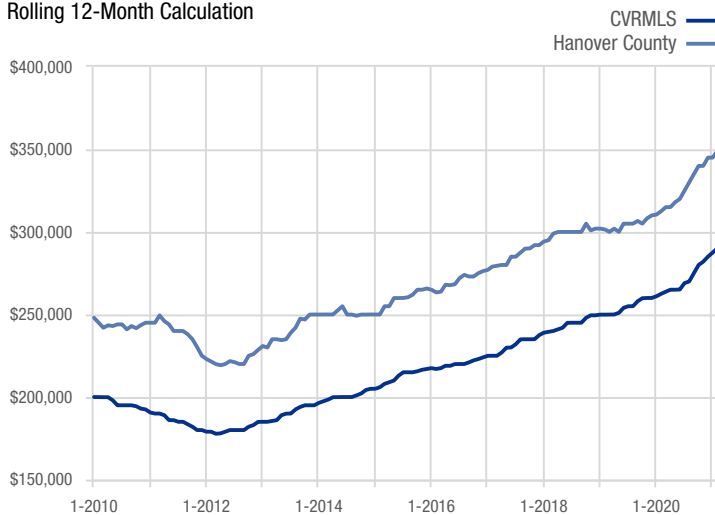
| Single Family | February | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2020 | 2021 | % Change | Thru 2-2020 | Thru 2-2021 | % Change |
| Key Metrics | | | | | | |
| New Listings | 182 | 156 | - 14.3% | 361 | 316 | - 12.5% |
| Pending Sales | 150 | 143 | - 4.7% | 297 | 284 | - 4.4% |
| Closed Sales | 93 | 107 | + 15.1% | 189 | 223 | + 18.0% |
| Days on Market Until Sale | 40 | 26 | - 35.0% | 42 | 26 | - 38.1% |
| Median Sales Price* | \$300,000 | \$365,000 | + 21.7% | \$305,000 | \$344,950 | + 13.1% |
| Average Sales Price* | \$327,470 | \$390,314 | + 19.2% | \$323,346 | \$371,283 | + 14.8% |
| Percent of Original List Price Received* | 99.0% | 100.3% | + 1.3% | 98.2% | 99.9% | + 1.7% |
| Inventory of Homes for Sale | 293 | 215 | - 26.6% | — | — | — |
| Months Supply of Inventory | 2.1 | 1.3 | - 38.1% | — | — | — |

| Condo/Town | February | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2020 | 2021 | % Change | Thru 2-2020 | Thru 2-2021 | % Change |
| Key Metrics | | | | | | |
| New Listings | 36 | 20 | - 44.4% | 58 | 46 | - 20.7% |
| Pending Sales | 19 | 24 | + 26.3% | 34 | 46 | + 35.3% |
| Closed Sales | 15 | 23 | + 53.3% | 32 | 45 | + 40.6% |
| Days on Market Until Sale | 16 | 16 | 0.0% | 24 | 20 | - 16.7% |
| Median Sales Price* | \$320,876 | \$308,368 | - 3.9% | \$316,173 | \$309,225 | - 2.2% |
| Average Sales Price* | \$319,786 | \$305,451 | - 4.5% | \$315,187 | \$308,902 | - 2.0% |
| Percent of Original List Price Received* | 99.9% | 100.6% | + 0.7% | 100.4% | 100.3% | - 0.1% |
| Inventory of Homes for Sale | 38 | 19 | - 50.0% | — | — | — |
| Months Supply of Inventory | 2.1 | 0.8 | - 61.9% | — | — | — |

* 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.

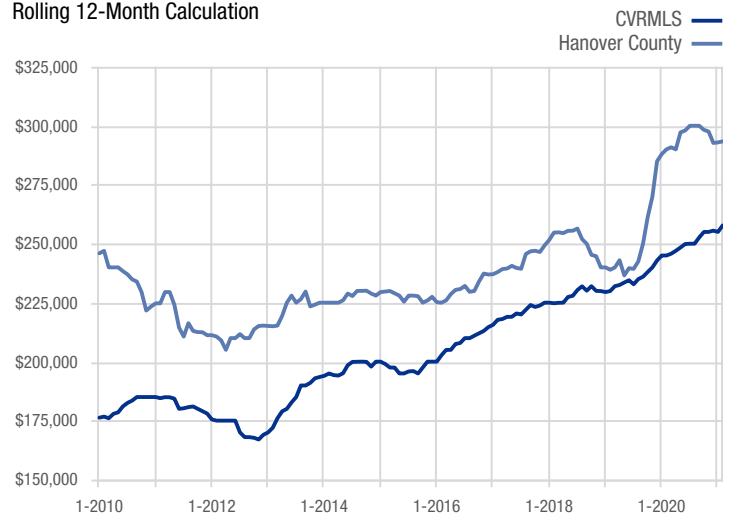
Median Sales Price - Single-Family

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.