

# Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 36

36-Hanover

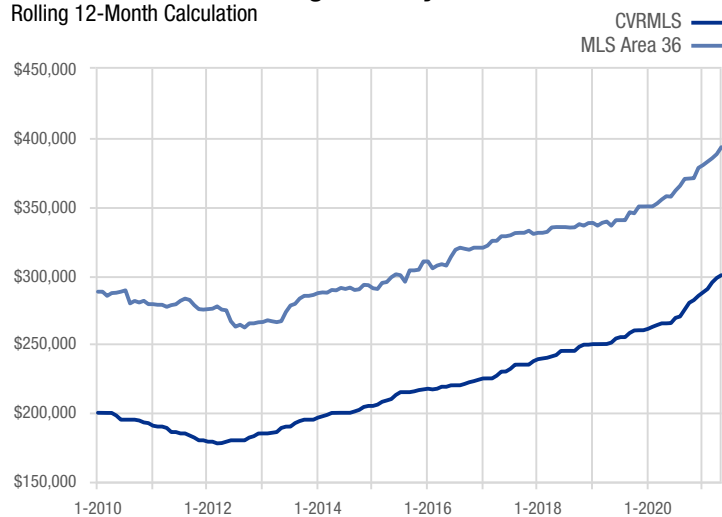
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	112	101	- 9.8%	561	536	- 4.5%
Pending Sales	85	97	+ 14.1%	383	465	+ 21.4%
Closed Sales	78	97	+ 24.4%	302	349	+ 15.6%
Days on Market Until Sale	41	16	- 61.0%	47	22	- 53.2%
Median Sales Price*	\$350,000	\$420,410	+ 20.1%	\$360,000	\$405,500	+ 12.6%
Average Sales Price*	\$375,139	\$425,774	+ 13.5%	\$366,067	\$421,007	+ 15.0%
Percent of Original List Price Received*	99.5%	103.7%	+ 4.2%	98.4%	101.9%	+ 3.6%
Inventory of Homes for Sale	227	151	- 33.5%	—	—	—
Months Supply of Inventory	3.3	1.6	- 51.5%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	27	20	- 25.9%	102	75	- 26.5%
Pending Sales	27	17	- 37.0%	76	67	- 11.8%
Closed Sales	12	14	+ 16.7%	46	59	+ 28.3%
Days on Market Until Sale	23	16	- 30.4%	28	17	- 39.3%
Median Sales Price*	\$300,000	\$303,497	+ 1.2%	\$297,468	\$305,878	+ 2.8%
Average Sales Price*	\$311,910	\$309,110	- 0.9%	\$298,784	\$318,002	+ 6.4%
Percent of Original List Price Received*	103.1%	102.5%	- 0.6%	101.0%	100.7%	- 0.3%
Inventory of Homes for Sale	18	24	+ 33.3%	—	—	—
Months Supply of Inventory	1.5	1.9	+ 26.7%	—	—	—

\* 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.

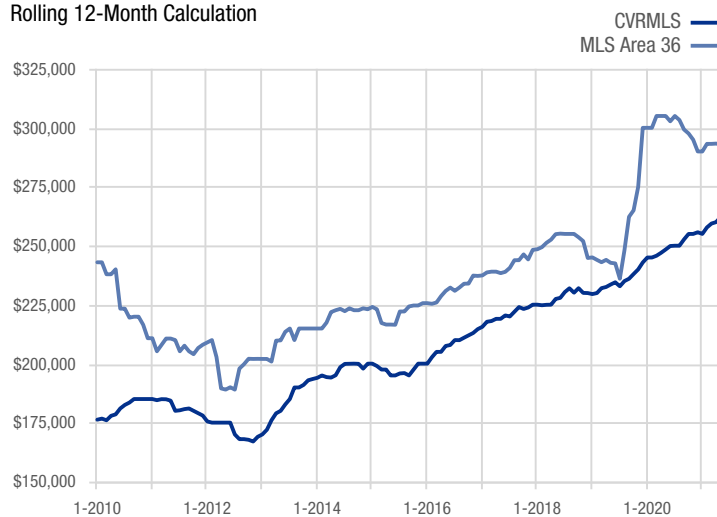
### Median Sales Price - Single-Family

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.