

Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

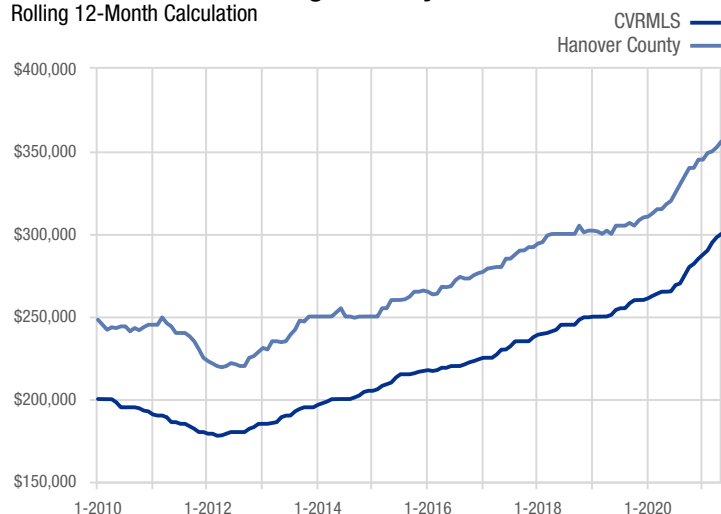
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	206	194	- 5.8%	1,018	970	- 4.7%
Pending Sales	170	189	+ 11.2%	766	863	+ 12.7%
Closed Sales	158	189	+ 19.6%	620	713	+ 15.0%
Days on Market Until Sale	36	12	- 66.7%	41	19	- 53.7%
Median Sales Price*	\$329,950	\$363,750	+ 10.2%	\$325,000	\$360,000	+ 10.8%
Average Sales Price*	\$353,116	\$390,720	+ 10.6%	\$341,688	\$383,656	+ 12.3%
Percent of Original List Price Received*	99.3%	103.7%	+ 4.4%	98.6%	101.9%	+ 3.3%
Inventory of Homes for Sale	350	231	- 34.0%	—	—	—
Months Supply of Inventory	2.6	1.3	- 50.0%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	38	33	- 13.2%	147	117	- 20.4%
Pending Sales	38	28	- 26.3%	114	107	- 6.1%
Closed Sales	21	20	- 4.8%	86	101	+ 17.4%
Days on Market Until Sale	26	12	- 53.8%	24	14	- 41.7%
Median Sales Price*	\$300,000	\$286,685	- 4.4%	\$305,150	\$296,500	- 2.8%
Average Sales Price*	\$299,328	\$292,274	- 2.4%	\$302,949	\$305,941	+ 1.0%
Percent of Original List Price Received*	100.7%	102.3%	+ 1.6%	100.3%	100.8%	+ 0.5%
Inventory of Homes for Sale	27	28	+ 3.7%	—	—	—
Months Supply of Inventory	1.4	1.3	- 7.1%	—	—	—

* 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.

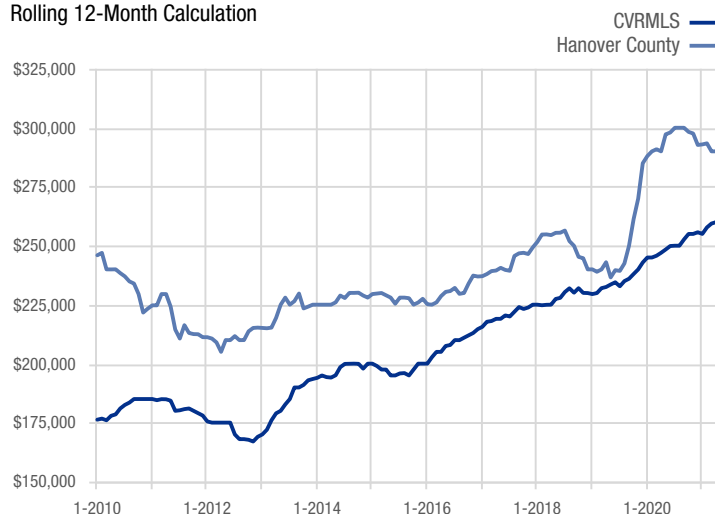
Median Sales Price - Single-Family

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.