

Local Market Update – January 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 36

36-Hanover

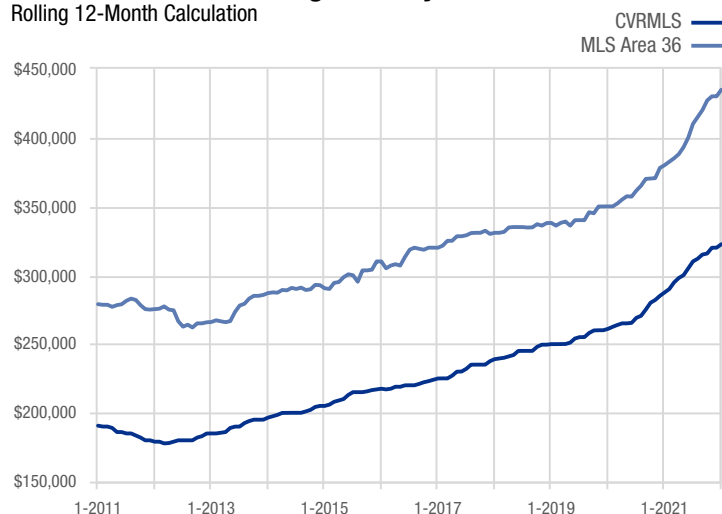
Single Family	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	84	69	- 17.9%	84	69	- 17.9%
Pending Sales	73	61	- 16.4%	73	61	- 16.4%
Closed Sales	55	52	- 5.5%	55	52	- 5.5%
Days on Market Until Sale	29	22	- 24.1%	29	22	- 24.1%
Median Sales Price*	\$389,000	\$460,854	+ 18.5%	\$389,000	\$460,854	+ 18.5%
Average Sales Price*	\$399,475	\$492,712	+ 23.3%	\$399,475	\$492,712	+ 23.3%
Percent of Original List Price Received*	100.3%	103.2%	+ 2.9%	100.3%	103.2%	+ 2.9%
Inventory of Homes for Sale	152	104	- 31.6%	—	—	—
Months Supply of Inventory	1.8	1.2	- 33.3%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	20	18	- 10.0%	20	18	- 10.0%
Pending Sales	15	18	+ 20.0%	15	18	+ 20.0%
Closed Sales	10	11	+ 10.0%	10	11	+ 10.0%
Days on Market Until Sale	35	108	+ 208.6%	35	108	+ 208.6%
Median Sales Price*	\$297,233	\$301,000	+ 1.3%	\$297,233	\$301,000	+ 1.3%
Average Sales Price*	\$318,230	\$335,373	+ 5.4%	\$318,230	\$335,373	+ 5.4%
Percent of Original List Price Received*	101.0%	106.1%	+ 5.0%	101.0%	106.1%	+ 5.0%
Inventory of Homes for Sale	21	20	- 4.8%	—	—	—
Months Supply of Inventory	1.5	1.3	- 13.3%	—	—	—

* 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.

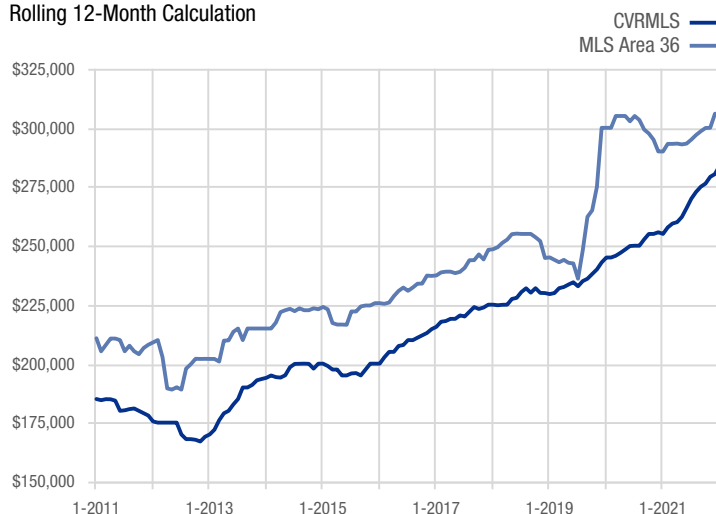
Median Sales Price - Single-Family

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.