

Local Market Update – January 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

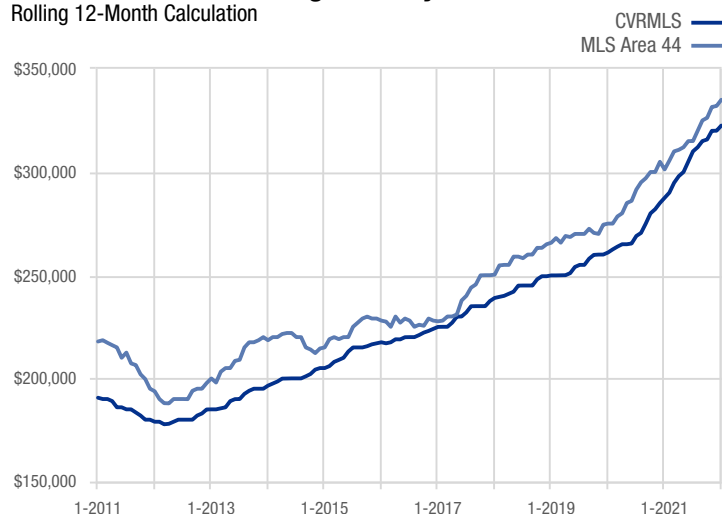
Single Family	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	75	42	- 44.0%	75	42	- 44.0%
Pending Sales	65	40	- 38.5%	65	40	- 38.5%
Closed Sales	62	31	- 50.0%	62	31	- 50.0%
Days on Market Until Sale	25	12	- 52.0%	25	12	- 52.0%
Median Sales Price*	\$276,500	\$300,230	+ 8.6%	\$276,500	\$300,230	+ 8.6%
Average Sales Price*	\$314,882	\$326,901	+ 3.8%	\$314,882	\$326,901	+ 3.8%
Percent of Original List Price Received*	99.1%	102.8%	+ 3.7%	99.1%	102.8%	+ 3.7%
Inventory of Homes for Sale	86	46	- 46.5%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	6	0	- 100.0%	6	0	- 100.0%
Pending Sales	6	0	- 100.0%	6	0	- 100.0%
Closed Sales	12	4	- 66.7%	12	4	- 66.7%
Days on Market Until Sale	16	9	- 43.8%	16	9	- 43.8%
Median Sales Price*	\$324,500	\$282,500	- 12.9%	\$324,500	\$282,500	- 12.9%
Average Sales Price*	\$307,455	\$295,000	- 4.1%	\$307,455	\$295,000	- 4.1%
Percent of Original List Price Received*	99.2%	101.6%	+ 2.4%	99.2%	101.6%	+ 2.4%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	0.2	—	—	—	—	—

* 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.

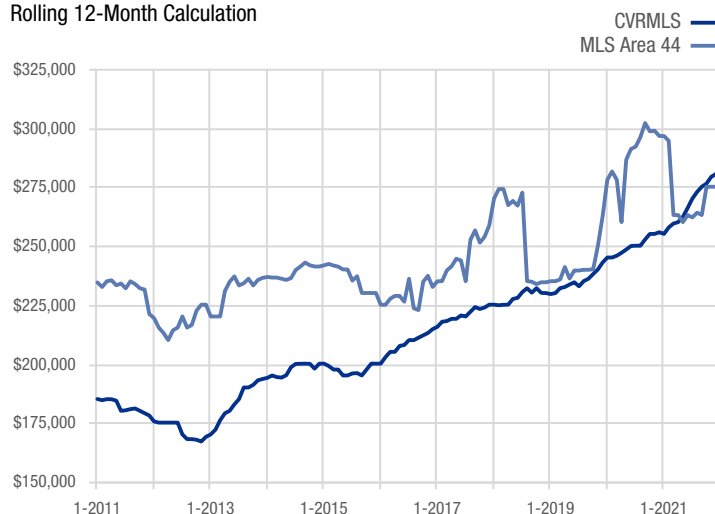
Median Sales Price - Single-Family

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.