

Local Market Update – January 2022

A Research Tool Provided by Central Virginia Regional MLS.



Hanover County

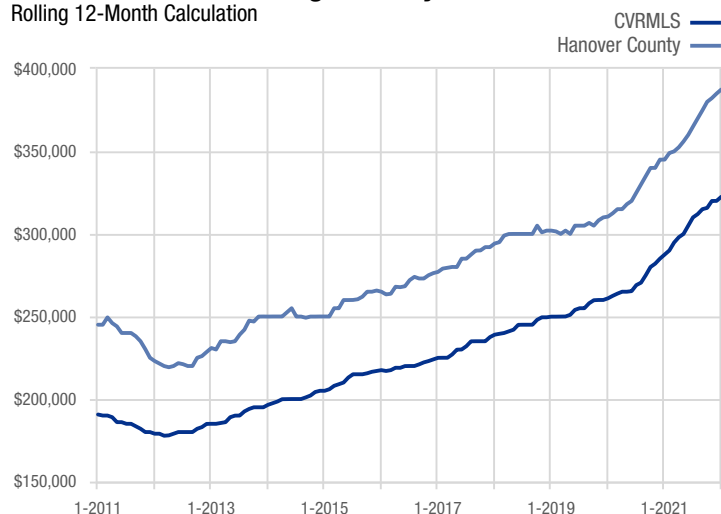
Single Family	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	159	111	- 30.2%	159	111	- 30.2%
Pending Sales	138	101	- 26.8%	138	101	- 26.8%
Closed Sales	117	83	- 29.1%	117	83	- 29.1%
Days on Market Until Sale	27	18	- 33.3%	27	18	- 33.3%
Median Sales Price*	\$325,000	\$406,500	+ 25.1%	\$325,000	\$406,500	+ 25.1%
Average Sales Price*	\$353,868	\$432,050	+ 22.1%	\$353,868	\$432,050	+ 22.1%
Percent of Original List Price Received*	99.6%	103.1%	+ 3.5%	99.6%	103.1%	+ 3.5%
Inventory of Homes for Sale	238	150	- 37.0%	—	—	—
Months Supply of Inventory	1.5	1.0	- 33.3%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	26	18	- 30.8%	26	18	- 30.8%
Pending Sales	21	18	- 14.3%	21	18	- 14.3%
Closed Sales	22	15	- 31.8%	22	15	- 31.8%
Days on Market Until Sale	24	82	+ 241.7%	24	82	+ 241.7%
Median Sales Price*	\$316,975	\$290,000	- 8.5%	\$316,975	\$290,000	- 8.5%
Average Sales Price*	\$312,353	\$324,607	+ 3.9%	\$312,353	\$324,607	+ 3.9%
Percent of Original List Price Received*	100.0%	104.9%	+ 4.9%	100.0%	104.9%	+ 4.9%
Inventory of Homes for Sale	23	20	- 13.0%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

* 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.

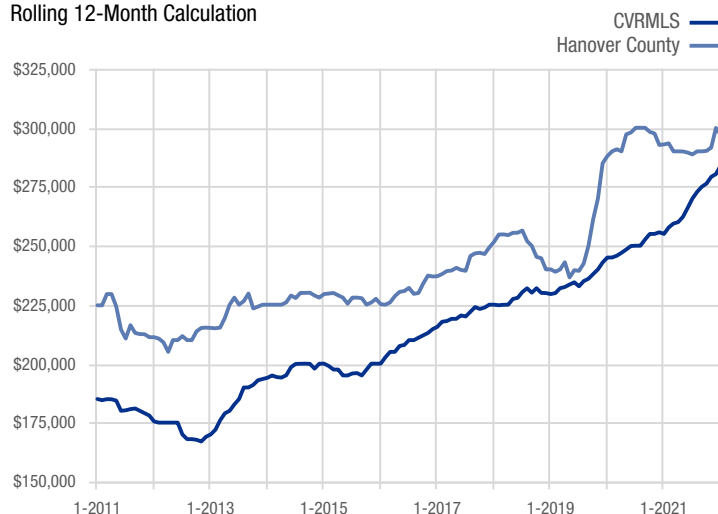
Median Sales Price - Single-Family

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.