

Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

44-Hanover

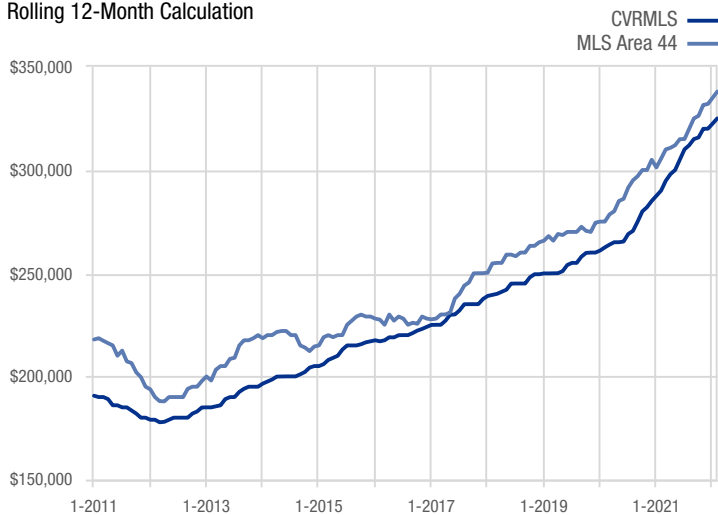
Single Family	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	69	64	- 7.2%	144	107	- 25.7%
Pending Sales	66	66	0.0%	131	105	- 19.8%
Closed Sales	54	32	- 40.7%	116	64	- 44.8%
Days on Market Until Sale	27	16	- 40.7%	26	15	- 42.3%
Median Sales Price*	\$303,650	\$394,000	+ 29.8%	\$285,000	\$334,700	+ 17.4%
Average Sales Price*	\$332,703	\$459,150	+ 38.0%	\$323,178	\$398,727	+ 23.4%
Percent of Original List Price Received*	100.1%	102.2%	+ 2.1%	99.6%	102.4%	+ 2.8%
Inventory of Homes for Sale	74	44	- 40.5%	—	—	—
Months Supply of Inventory	1.0	0.6	- 40.0%	—	—	—

Condo/Town	February			Year to Date		
	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	10	0	- 100.0%	16	0	- 100.0%
Pending Sales	9	0	- 100.0%	15	0	- 100.0%
Closed Sales	9	0	- 100.0%	21	4	- 81.0%
Days on Market Until Sale	12	—	—	14	9	- 35.7%
Median Sales Price*	\$319,250	—	—	\$324,500	\$282,500	- 12.9%
Average Sales Price*	\$314,567	—	—	\$310,300	\$295,000	- 4.9%
Percent of Original List Price Received*	100.4%	—	—	99.7%	101.6%	+ 1.9%
Inventory of Homes for Sale	4	0	- 100.0%	—	—	—
Months Supply of Inventory	0.4	—	—	—	—	—

* 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.

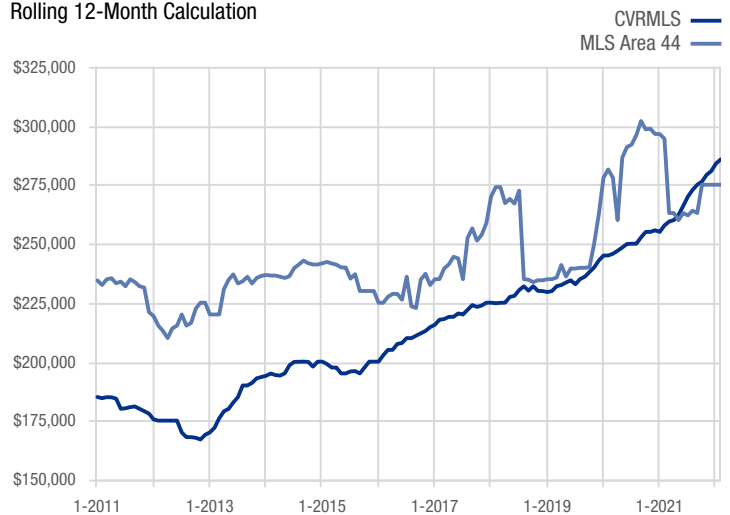
Median Sales Price - Single-Family

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.