

# Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Hanover County

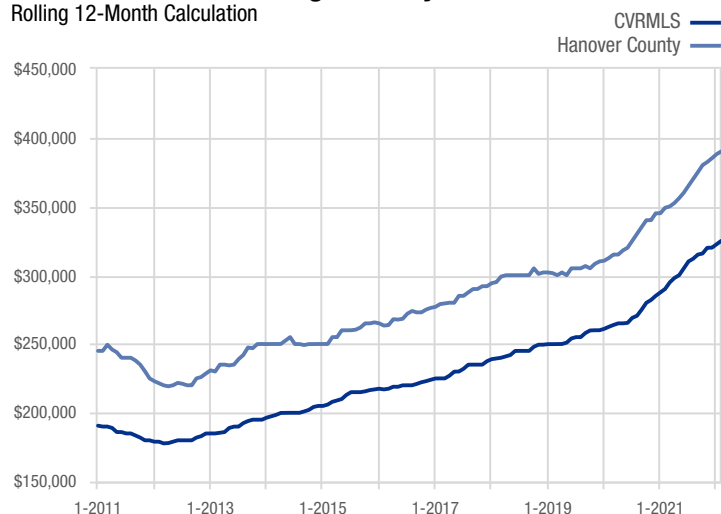
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	159	158	- 0.6%	318	271	- 14.8%
Pending Sales	134	144	+ 7.5%	272	244	- 10.3%
Closed Sales	107	76	- 29.0%	224	160	- 28.6%
Days on Market Until Sale	26	13	- 50.0%	26	17	- 34.6%
Median Sales Price*	\$365,000	\$454,803	+ 24.6%	\$344,975	\$425,000	+ 23.2%
Average Sales Price*	\$390,314	\$480,964	+ 23.2%	\$371,434	\$456,302	+ 22.8%
Percent of Original List Price Received*	100.3%	103.7%	+ 3.4%	99.9%	103.3%	+ 3.4%
Inventory of Homes for Sale	230	147	- 36.1%	—	—	—
Months Supply of Inventory	1.4	0.9	- 35.7%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	20	17	- 15.0%	46	35	- 23.9%
Pending Sales	23	21	- 8.7%	44	39	- 11.4%
Closed Sales	23	17	- 26.1%	45	32	- 28.9%
Days on Market Until Sale	16	40	+ 150.0%	20	60	+ 200.0%
Median Sales Price*	\$308,368	\$330,000	+ 7.0%	\$309,225	\$327,523	+ 5.9%
Average Sales Price*	\$305,451	\$339,836	+ 11.3%	\$308,902	\$332,698	+ 7.7%
Percent of Original List Price Received*	100.6%	102.0%	+ 1.4%	100.3%	103.3%	+ 3.0%
Inventory of Homes for Sale	21	15	- 28.6%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

\* 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.

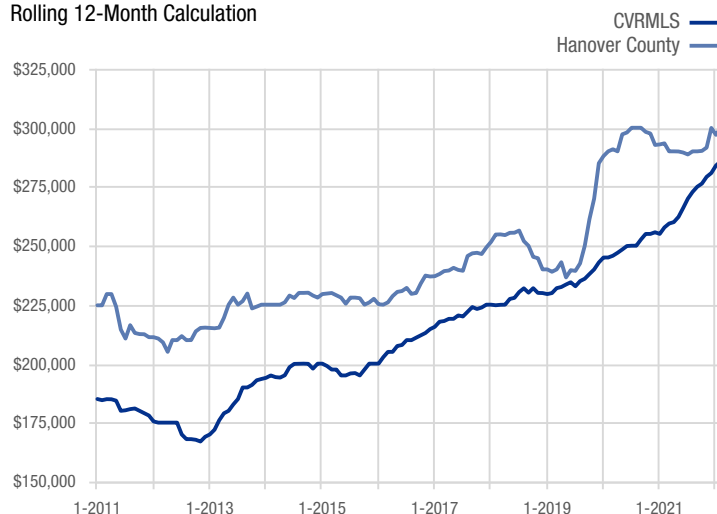
### Median Sales Price - Single-Family

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.