

# Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 36

36-Hanover

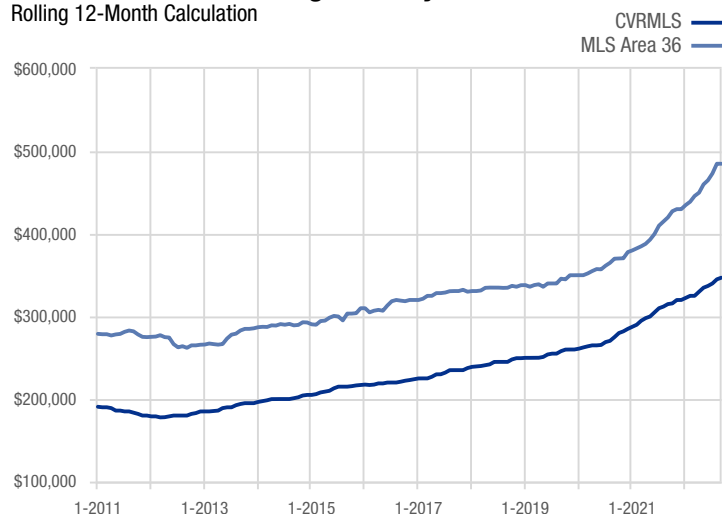
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	97	83	- 14.4%	964	801	- 16.9%
Pending Sales	82	58	- 29.3%	799	640	- 19.9%
Closed Sales	72	80	+ 11.1%	720	661	- 8.2%
Days on Market Until Sale	17	21	+ 23.5%	18	21	+ 16.7%
Median Sales Price*	\$441,000	\$465,000	+ 5.4%	\$429,950	\$508,700	+ 18.3%
Average Sales Price*	\$453,577	\$494,599	+ 9.0%	\$441,091	\$521,338	+ 18.2%
Percent of Original List Price Received*	103.9%	100.9%	- 2.9%	102.8%	104.0%	+ 1.2%
Inventory of Homes for Sale	187	155	- 17.1%	—	—	—
Months Supply of Inventory	2.2	2.2	0.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	19	6	- 68.4%	167	111	- 33.5%
Pending Sales	15	12	- 20.0%	134	112	- 16.4%
Closed Sales	9	5	- 44.4%	117	118	+ 0.9%
Days on Market Until Sale	2	28	+ 1,300.0%	19	49	+ 157.9%
Median Sales Price*	\$297,000	\$350,000	+ 17.8%	\$300,000	\$345,025	+ 15.0%
Average Sales Price*	\$270,489	\$325,499	+ 20.3%	\$304,067	\$346,503	+ 14.0%
Percent of Original List Price Received*	102.4%	102.1%	- 0.3%	101.6%	103.4%	+ 1.8%
Inventory of Homes for Sale	39	14	- 64.1%	—	—	—
Months Supply of Inventory	2.8	1.1	- 60.7%	—	—	—

\* 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.

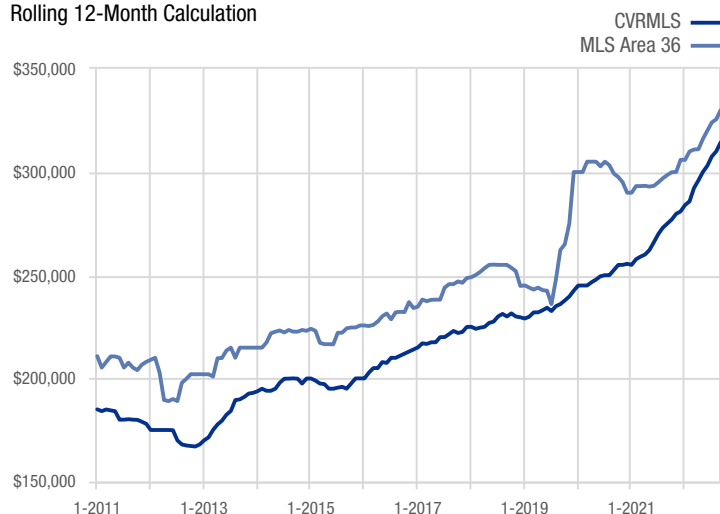
### Median Sales Price - Single-Family

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.