

# Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Hanover County

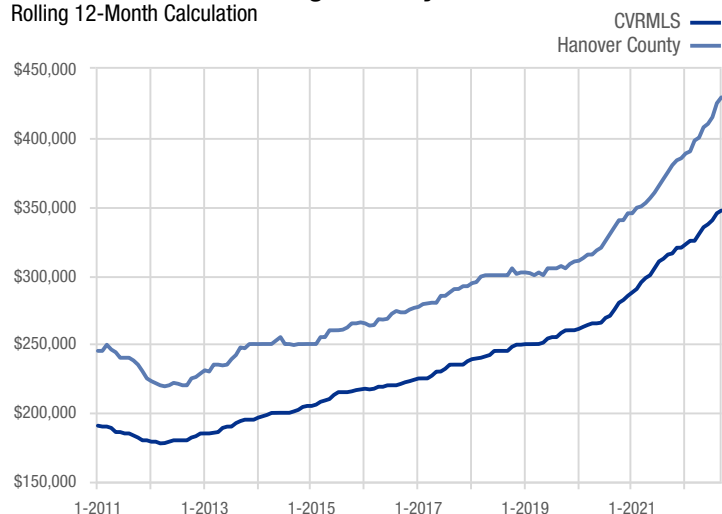
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	174	144	- 17.2%	1,736	1,420	- 18.2%
Pending Sales	152	102	- 32.9%	1,505	1,150	- 23.6%
Closed Sales	150	134	- 10.7%	1,436	1,178	- 18.0%
Days on Market Until Sale	18	20	+ 11.1%	17	18	+ 5.9%
Median Sales Price*	\$407,500	\$439,725	+ 7.9%	\$380,000	\$440,250	+ 15.9%
Average Sales Price*	\$418,321	\$465,566	+ 11.3%	\$401,765	\$474,234	+ 18.0%
Percent of Original List Price Received*	102.1%	101.4%	- 0.7%	102.4%	103.8%	+ 1.4%
Inventory of Homes for Sale	273	251	- 8.1%	—	—	—
Months Supply of Inventory	1.7	2.0	+ 17.6%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	28	9	- 67.9%	244	158	- 35.2%
Pending Sales	25	17	- 32.0%	210	158	- 24.8%
Closed Sales	15	8	- 46.7%	195	163	- 16.4%
Days on Market Until Sale	6	29	+ 383.3%	15	38	+ 153.3%
Median Sales Price*	\$297,000	\$327,500	+ 10.3%	\$290,000	\$333,500	+ 15.0%
Average Sales Price*	\$287,228	\$325,312	+ 13.3%	\$296,874	\$339,694	+ 14.4%
Percent of Original List Price Received*	101.5%	102.3%	+ 0.8%	101.4%	103.5%	+ 2.1%
Inventory of Homes for Sale	41	15	- 63.4%	—	—	—
Months Supply of Inventory	1.8	0.8	- 55.6%	—	—	—

\* 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.

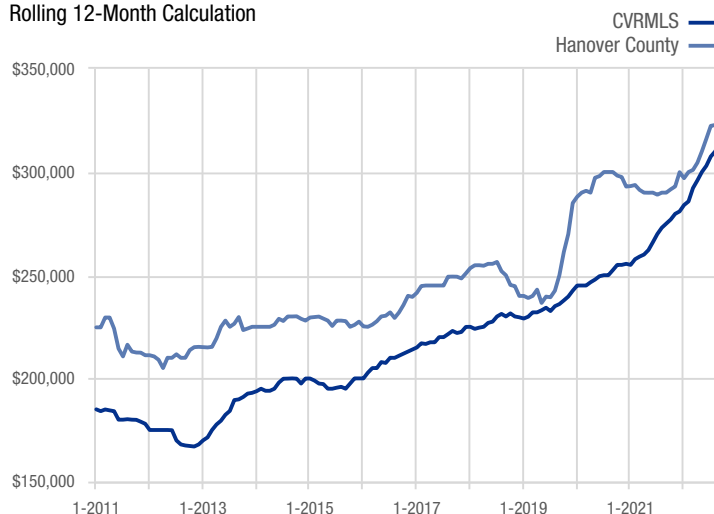
### Median Sales Price - Single-Family

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.