

# Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 44

44-Hanover

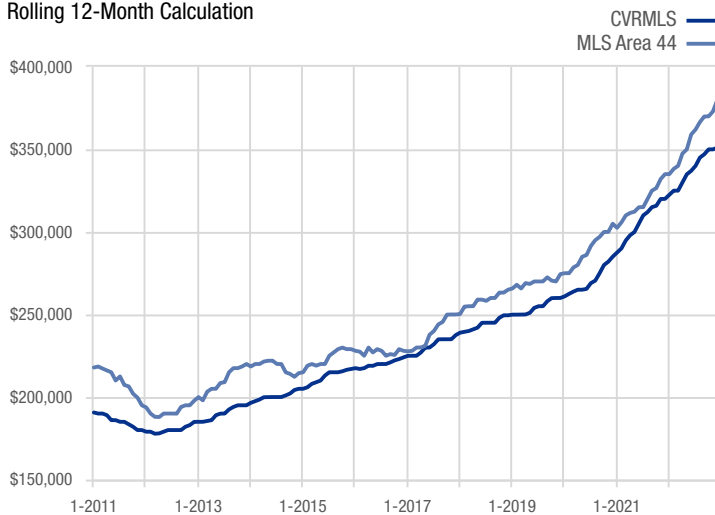
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	35	21	- 40.0%	918	728	- 20.7%
Pending Sales	38	37	- 2.6%	871	625	- 28.2%
Closed Sales	65	48	- 26.2%	928	647	- 30.3%
Days on Market Until Sale	31	29	- 6.5%	17	16	- 5.9%
Median Sales Price*	\$327,475	<b>\$441,350</b>	+ 34.8%	\$335,000	<b>\$380,000</b>	+ 13.4%
Average Sales Price*	\$377,907	<b>\$475,434</b>	+ 25.8%	\$365,427	<b>\$417,860</b>	+ 14.3%
Percent of Original List Price Received*	101.2%	<b>99.8%</b>	- 1.4%	101.8%	<b>102.7%</b>	+ 0.9%
Inventory of Homes for Sale	51	62	+ 21.6%	—	—	—
Months Supply of Inventory	0.7	1.2	+ 71.4%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	2	2	0.0%	90	59	- 34.4%
Pending Sales	4	2	- 50.0%	89	53	- 40.4%
Closed Sales	5	1	- 80.0%	99	52	- 47.5%
Days on Market Until Sale	10	7	- 30.0%	8	9	+ 12.5%
Median Sales Price*	\$275,360	<b>\$380,000</b>	+ 38.0%	\$275,000	<b>\$322,500</b>	+ 17.3%
Average Sales Price*	\$272,652	<b>\$380,000</b>	+ 39.4%	\$289,109	<b>\$326,432</b>	+ 12.9%
Percent of Original List Price Received*	101.2%	<b>95.0%</b>	- 6.1%	101.0%	<b>103.1%</b>	+ 2.1%
Inventory of Homes for Sale	0	6	—	—	—	—
Months Supply of Inventory	—	1.2	—	—	—	—

\* 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.

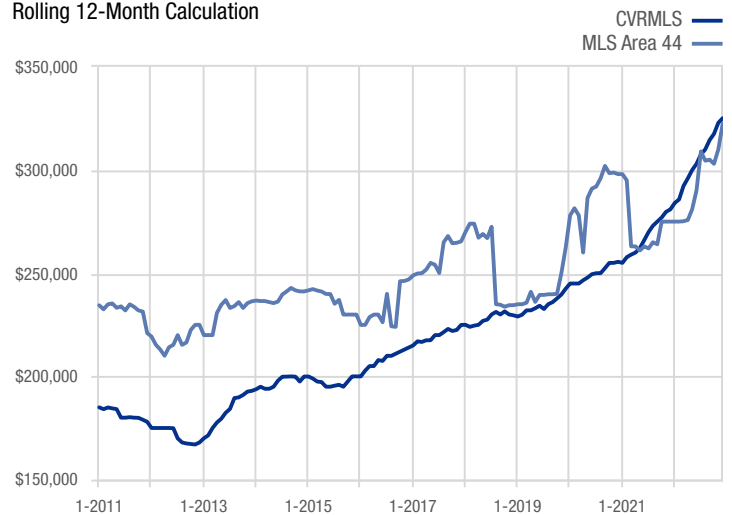
### Median Sales Price - Single-Family

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.