

# Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Hanover County

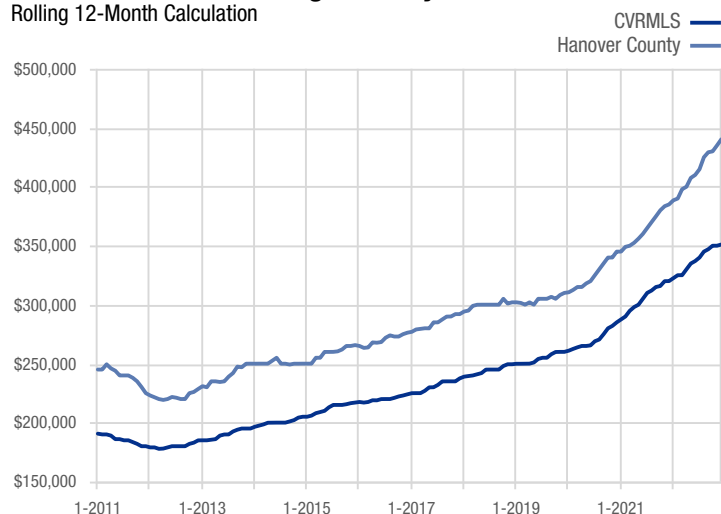
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	93	69	- 25.8%	2,103	1,685	- 19.9%
Pending Sales	89	85	- 4.5%	1,878	1,381	- 26.5%
Closed Sales	144	101	- 29.9%	1,906	1,481	- 22.3%
Days on Market Until Sale	27	25	- 7.4%	17	19	+ 11.8%
Median Sales Price*	\$380,500	\$458,724	+ 20.6%	\$385,000	\$440,250	+ 14.4%
Average Sales Price*	\$407,093	\$499,293	+ 22.6%	\$404,443	\$477,477	+ 18.1%
Percent of Original List Price Received*	102.1%	99.2%	- 2.8%	102.4%	103.0%	+ 0.6%
Inventory of Homes for Sale	173	198	+ 14.5%	—	—	—
Months Supply of Inventory	1.1	1.7	+ 54.5%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	7	4	- 42.9%	287	187	- 34.8%
Pending Sales	14	5	- 64.3%	264	181	- 31.4%
Closed Sales	25	13	- 48.0%	270	212	- 21.5%
Days on Market Until Sale	31	38	+ 22.6%	17	34	+ 100.0%
Median Sales Price*	\$320,000	\$385,000	+ 20.3%	\$299,925	\$344,050	+ 14.7%
Average Sales Price*	\$338,199	\$379,163	+ 12.1%	\$303,107	\$346,717	+ 14.4%
Percent of Original List Price Received*	102.7%	97.9%	- 4.7%	101.5%	102.8%	+ 1.3%
Inventory of Homes for Sale	23	17	- 26.1%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

\* 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.

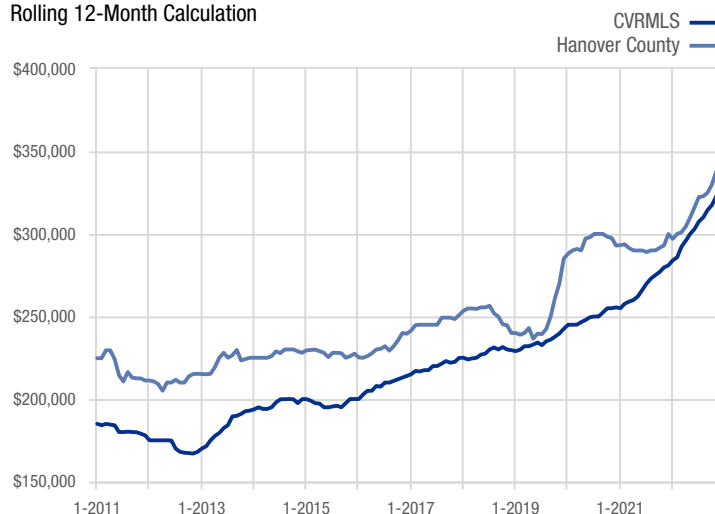
### Median Sales Price - Single-Family

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.