

# Local Market Update – April 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 36

36-Hanover

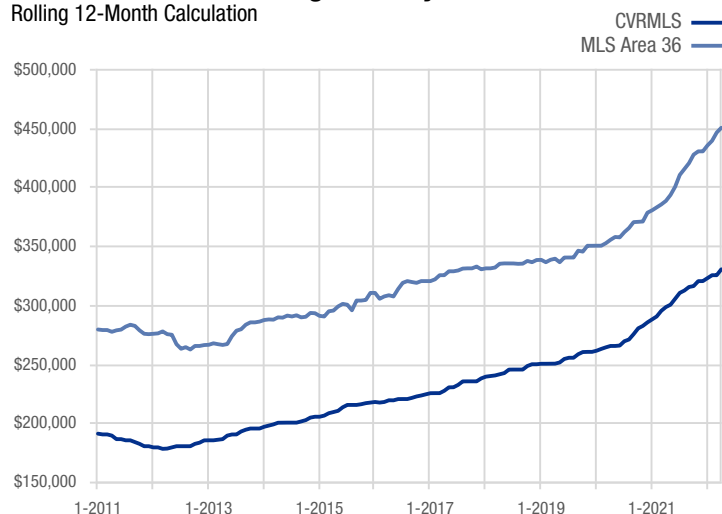
| Single Family                            | April     |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2021      | 2022      | % Change | Thru 4-2021  | Thru 4-2022 | % Change |
| New Listings                             | 132       | 85        | - 35.6%  | 442          | 336         | - 24.0%  |
| Pending Sales                            | 107       | 74        | - 30.8%  | 360          | 289         | - 19.7%  |
| Closed Sales                             | 74        | 82        | + 10.8%  | 253          | 253         | 0.0%     |
| Days on Market Until Sale                | 19        | 29        | + 52.6%  | 25           | 25          | 0.0%     |
| Median Sales Price*                      | \$411,000 | \$505,750 | + 23.1%  | \$399,250    | \$501,500   | + 25.6%  |
| Average Sales Price*                     | \$439,628 | \$529,084 | + 20.3%  | \$419,162    | \$512,529   | + 22.3%  |
| Percent of Original List Price Received* | 102.4%    | 106.5%    | + 4.0%   | 101.2%       | 104.5%      | + 3.3%   |
| Inventory of Homes for Sale              | 173       | 97        | - 43.9%  | —            | —           | —        |
| Months Supply of Inventory               | 1.9       | 1.2       | - 36.8%  | —            | —           | —        |

| Condo/Town                               | April     |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2021      | 2022      | % Change | Thru 4-2021  | Thru 4-2022 | % Change |
| New Listings                             | 12        | 12        | 0.0%     | 55           | 64          | + 16.4%  |
| Pending Sales                            | 8         | 14        | + 75.0%  | 49           | 68          | + 38.8%  |
| Closed Sales                             | 8         | 15        | + 87.5%  | 46           | 65          | + 41.3%  |
| Days on Market Until Sale                | 4         | 33        | + 725.0% | 17           | 54          | + 217.6% |
| Median Sales Price*                      | \$331,629 | \$342,000 | + 3.1%   | \$308,235    | \$330,000   | + 7.1%   |
| Average Sales Price*                     | \$318,068 | \$342,353 | + 7.6%   | \$320,768    | \$338,070   | + 5.4%   |
| Percent of Original List Price Received* | 98.0%     | 104.3%    | + 6.4%   | 100.2%       | 103.3%      | + 3.1%   |
| Inventory of Homes for Sale              | 22        | 14        | - 36.4%  | —            | —           | —        |
| Months Supply of Inventory               | 1.6       | 0.9       | - 43.8%  | —            | —           | —        |

\* 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.

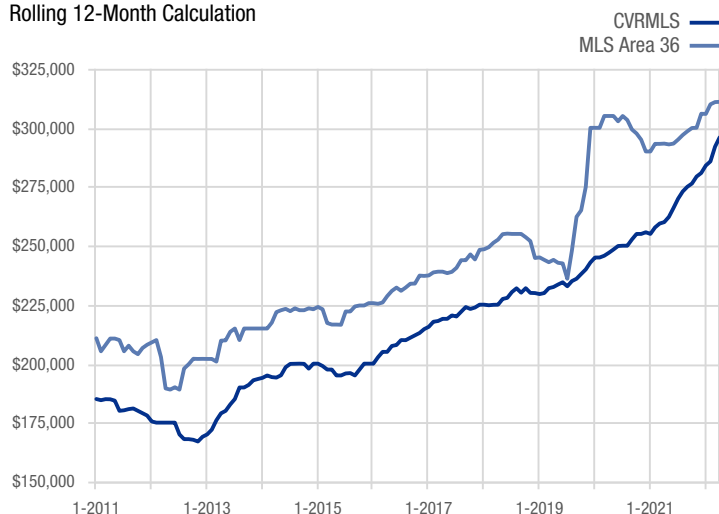
### Median Sales Price - Single-Family

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.