

# Local Market Update – April 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 44

44-Hanover

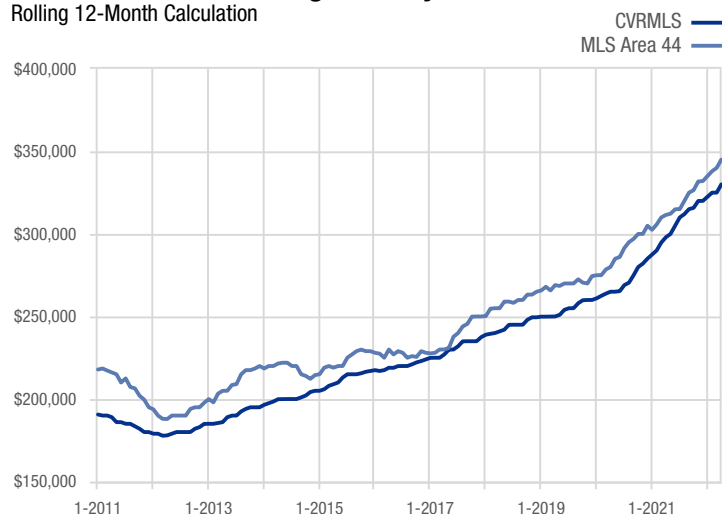
Single Family	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	100	64	- 36.0%	334	266	- 20.4%
Pending Sales	84	70	- 16.7%	304	246	- 19.1%
Closed Sales	83	66	- 20.5%	274	191	- 30.3%
Days on Market Until Sale	10	21	+ 110.0%	18	15	- 16.7%
Median Sales Price*	\$347,807	\$375,000	+ 7.8%	\$318,895	\$369,950	+ 16.0%
Average Sales Price*	\$365,837	\$406,258	+ 11.0%	\$346,790	\$399,561	+ 15.2%
Percent of Original List Price Received*	102.3%	106.7%	+ 4.3%	101.3%	104.4%	+ 3.1%
Inventory of Homes for Sale	83	60	- 27.7%	—	—	—
Months Supply of Inventory	1.1	0.9	- 18.2%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	3	8	+ 166.7%	29	18	- 37.9%
Pending Sales	5	10	+ 100.0%	29	16	- 44.8%
Closed Sales	8	6	- 25.0%	36	11	- 69.4%
Days on Market Until Sale	5	6	+ 20.0%	10	7	- 30.0%
Median Sales Price*	\$267,500	\$372,250	+ 39.2%	\$275,000	\$323,000	+ 17.5%
Average Sales Price*	\$281,688	\$350,167	+ 24.3%	\$294,689	\$323,818	+ 9.9%
Percent of Original List Price Received*	101.9%	105.2%	+ 3.2%	100.7%	104.1%	+ 3.4%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	0.3	0.3	0.0%	—	—	—

\* 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.

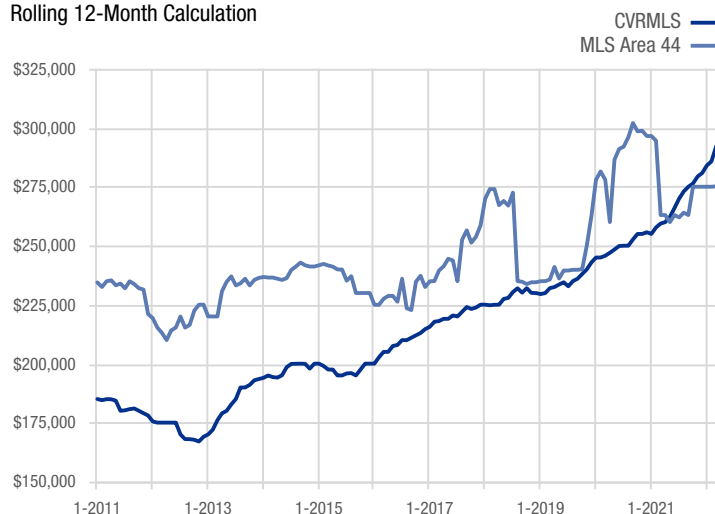
### Median Sales Price - Single-Family

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.