

# Local Market Update – April 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Hanover County

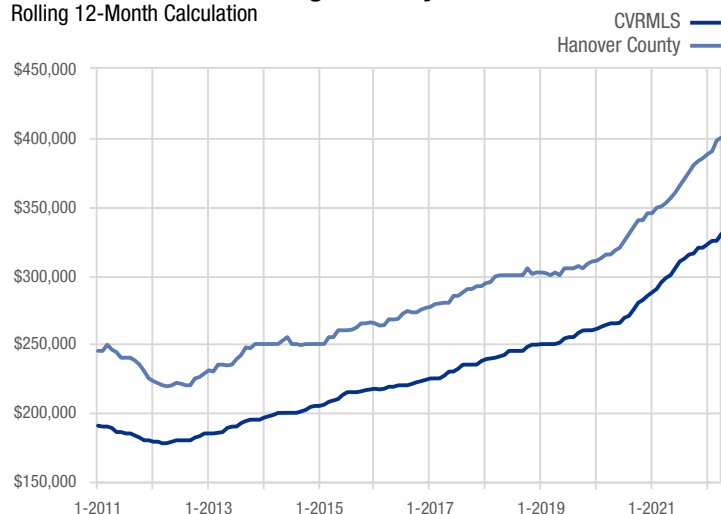
Single Family	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	232	149	- 35.8%	776	602	- 22.4%
Pending Sales	191	144	- 24.6%	664	535	- 19.4%
Closed Sales	157	148	- 5.7%	527	444	- 15.7%
Days on Market Until Sale	14	25	+ 78.6%	21	21	0.0%
Median Sales Price*	\$375,500	\$430,000	+ 14.5%	\$360,000	\$430,000	+ 19.4%
Average Sales Price*	\$401,022	\$474,773	+ 18.4%	\$381,573	\$464,151	+ 21.6%
Percent of Original List Price Received*	102.4%	106.6%	+ 4.1%	101.2%	104.5%	+ 3.3%
Inventory of Homes for Sale	256	157	- 38.7%	—	—	—
Months Supply of Inventory	1.5	1.1	- 26.7%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	15	20	+ 33.3%	84	82	- 2.4%
Pending Sales	13	24	+ 84.6%	78	84	+ 7.7%
Closed Sales	16	21	+ 31.3%	82	76	- 7.3%
Days on Market Until Sale	5	25	+ 400.0%	14	47	+ 235.7%
Median Sales Price*	\$290,000	\$350,000	+ 20.7%	\$298,500	\$330,000	+ 10.6%
Average Sales Price*	\$298,665	\$344,585	+ 15.4%	\$309,358	\$336,007	+ 8.6%
Percent of Original List Price Received*	100.1%	104.5%	+ 4.4%	100.4%	103.4%	+ 3.0%
Inventory of Homes for Sale	25	16	- 36.0%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

\* 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.

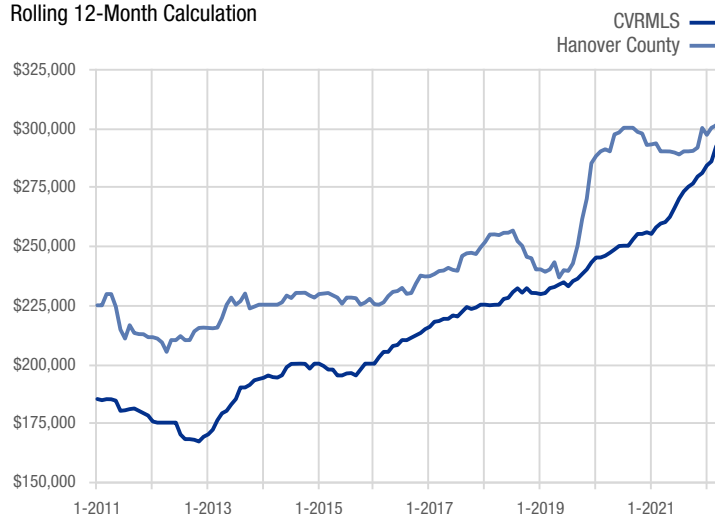
### Median Sales Price - Single-Family

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.