## **Local Market Update – April 2022**A Research Tool Provided by Central Virginia Regional MLS.



## **Lancaster County**

| Single Family                            |           | April |          |             | Year to Date |          |
|--|-----------|-------|----------|-------------|--------------|----------|
| Key Metrics                              | 2021      | 2022  | % Change | Thru 4-2021 | Thru 4-2022  | % Change |
| New Listings                             | 8         | 8     | 0.0%     | 19          | 10           | - 47.4%  |
| Pending Sales                            | 4         | 3     | - 25.0%  | 15          | 6            | - 60.0%  |
| Closed Sales                             | 5         | 0     | - 100.0% | 13          | 4            | - 69.2%  |
| Days on Market Until Sale                | 16        |       | _        | 55          | 43           | - 21.8%  |
| Median Sales Price*                      | \$265,000 |       | _        | \$405,000   | \$544,750    | + 34.5%  |
| Average Sales Price*                     | \$316,480 |       | _        | \$356,915   | \$689,875    | + 93.3%  |
| Percent of Original List Price Received* | 107.3%    |       | _        | 97.9%       | 90.2%        | - 7.9%   |
| Inventory of Homes for Sale              | 14        | 7     | - 50.0%  |             | _            | _        |
| Months Supply of Inventory               | 4.1       | 2.5   | - 39.0%  |             |              | <u></u>  |

| Condo/Town                               | April |      |          | Year to Date |             |          |
|--|-------|------|----------|--------------|-------------|----------|
| Key Metrics                              | 2021  | 2022 | % Change | Thru 4-2021  | Thru 4-2022 | % Change |
| New Listings                             | 2     | 0    | - 100.0% | 2            | 0           | - 100.0% |
| Pending Sales                            | 1     | 0    | - 100.0% | 1            | 1           | 0.0%     |
| Closed Sales                             | 0     | 0    | 0.0%     | 0            | 1           |          |
| Days on Market Until Sale                | _     | _    | _        | _            | 20          | _        |
| Median Sales Price*                      |       |      | _        |              | \$171,000   |          |
| Average Sales Price*                     | _     | _    | _        |              | \$171,000   |          |
| Percent of Original List Price Received* | _     |      | _        |              | 95.0%       |          |
| Inventory of Homes for Sale              | 2     | 0    | - 100.0% | _            | _           | _        |
| Months Supply of Inventory               | 2.0   | _    | _        |              | _           | _        |

<sup>\*</sup> 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.





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.