

# Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Hanover County

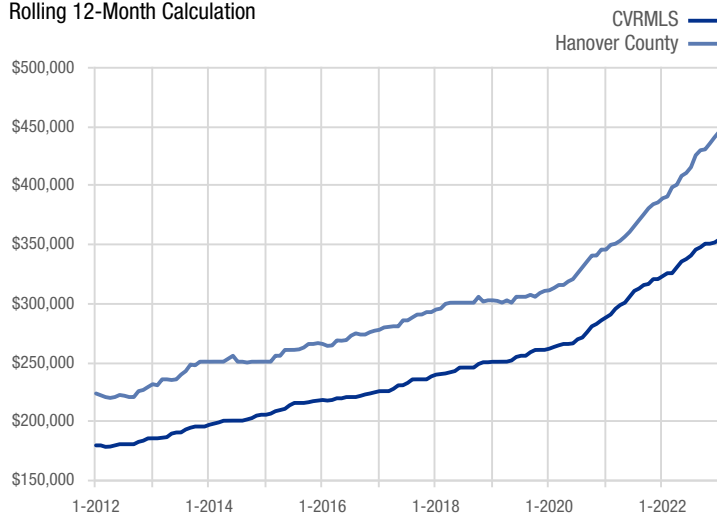
Single Family	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	113	96	- 15.0%	113	96	- 15.0%
Pending Sales	98	92	- 6.1%	98	92	- 6.1%
Closed Sales	84	67	- 20.2%	84	67	- 20.2%
Days on Market Until Sale	19	36	+ 89.5%	19	36	+ 89.5%
Median Sales Price*	\$408,000	<b>\$442,000</b>	+ 8.3%	\$408,000	<b>\$442,000</b>	+ 8.3%
Average Sales Price*	\$434,314	<b>\$483,973</b>	+ 11.4%	\$434,314	<b>\$483,973</b>	+ 11.4%
Percent of Original List Price Received*	103.0%	<b>97.8%</b>	- 5.0%	103.0%	<b>97.8%</b>	- 5.0%
Inventory of Homes for Sale	167	<b>187</b>	+ 12.0%	—	—	—
Months Supply of Inventory	1.1	<b>1.6</b>	+ 45.5%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	18	15	- 16.7%	18	15	- 16.7%
Pending Sales	18	14	- 22.2%	18	14	- 22.2%
Closed Sales	15	5	- 66.7%	15	5	- 66.7%
Days on Market Until Sale	82	20	- 75.6%	82	20	- 75.6%
Median Sales Price*	\$290,000	<b>\$360,000</b>	+ 24.1%	\$290,000	<b>\$360,000</b>	+ 24.1%
Average Sales Price*	\$324,607	<b>\$331,980</b>	+ 2.3%	\$324,607	<b>\$331,980</b>	+ 2.3%
Percent of Original List Price Received*	104.9%	<b>98.7%</b>	- 5.9%	104.9%	<b>98.7%</b>	- 5.9%
Inventory of Homes for Sale	22	<b>17</b>	- 22.7%	—	—	—
Months Supply of Inventory	1.0	<b>1.2</b>	+ 20.0%	—	—	—

\* 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.

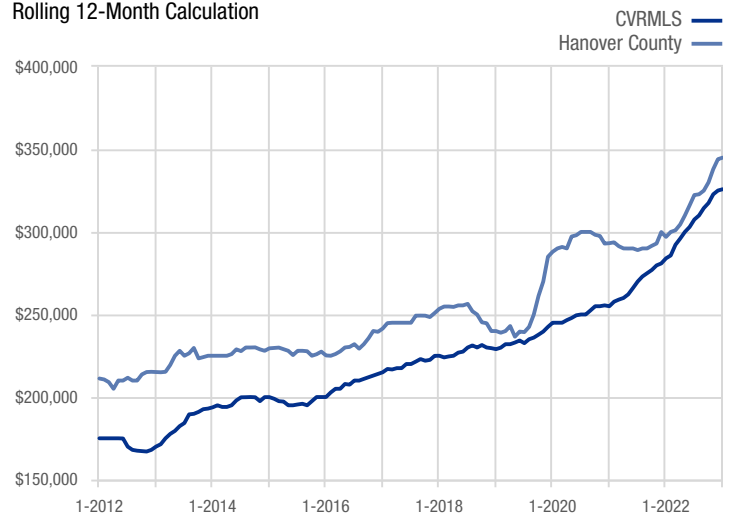
### Median Sales Price - Single-Family

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.