Local Market Update – December 2023A Research Tool Provided by Central Virginia Regional MLS.

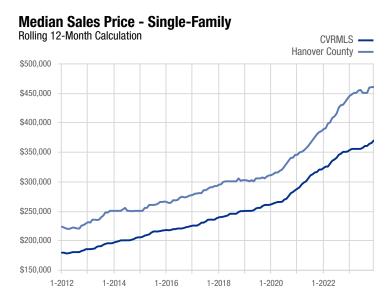


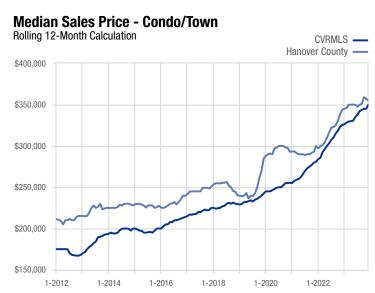
Hanover County

Single Family	December			Year to Date			
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change	
New Listings	69	51	- 26.1%	1,685	1,354	- 19.6%	
Pending Sales	82	57	- 30.5%	1,375	1,116	- 18.8%	
Closed Sales	101	79	- 21.8%	1,481	1,163	- 21.5%	
Days on Market Until Sale	25	57	+ 128.0%	19	29	+ 52.6%	
Median Sales Price*	\$458,724	\$487,500	+ 6.3%	\$440,250	\$460,000	+ 4.5%	
Average Sales Price*	\$499,293	\$523,386	+ 4.8%	\$477,477	\$503,592	+ 5.5%	
Percent of Original List Price Received*	99.2%	98.6%	- 0.6%	103.0%	100.5%	- 2.4%	
Inventory of Homes for Sale	210	186	- 11.4%		_	_	
Months Supply of Inventory	1.8	2.0	+ 11.1%		_	_	

Condo/Town	December			Year to Date			
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change	
New Listings	4	1	- 75.0%	187	167	- 10.7%	
Pending Sales	5	3	- 40.0%	181	140	- 22.7%	
Closed Sales	13	9	- 30.8%	212	138	- 34.9%	
Days on Market Until Sale	38	13	- 65.8%	34	35	+ 2.9%	
Median Sales Price*	\$385,000	\$440,000	+ 14.3%	\$344,050	\$355,000	+ 3.2%	
Average Sales Price*	\$379,163	\$429,624	+ 13.3%	\$346,717	\$368,062	+ 6.2%	
Percent of Original List Price Received*	97.9%	96.5%	- 1.4%	102.8%	99.8%	- 2.9%	
Inventory of Homes for Sale	17	18	+ 5.9%		_	_	
Months Supply of Inventory	1.1	1.5	+ 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.





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.