Local Market Update – March 2024A Research Tool Provided by Central Virginia Regional MLS.



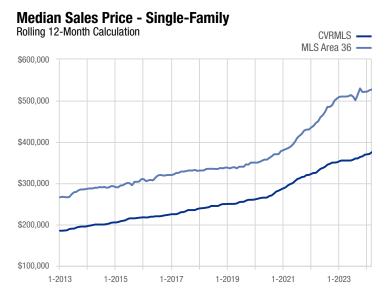
MLS Area 36

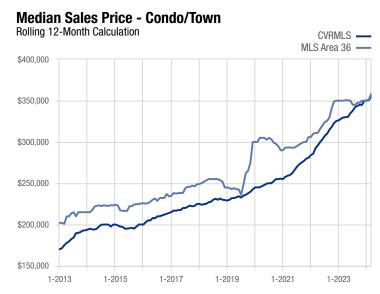
36-Hanover

Single Family	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	79	81	+ 2.5%	200	187	- 6.5%	
Pending Sales	51	52	+ 2.0%	159	139	- 12.6%	
Closed Sales	68	39	- 42.6%	156	126	- 19.2%	
Days on Market Until Sale	29	32	+ 10.3%	40	45	+ 12.5%	
Median Sales Price*	\$532,250	\$556,909	+ 4.6%	\$525,000	\$552,762	+ 5.3%	
Average Sales Price*	\$532,582	\$617,078	+ 15.9%	\$528,133	\$576,747	+ 9.2%	
Percent of Original List Price Received*	100.8%	101.2%	+ 0.4%	99.4%	100.6%	+ 1.2%	
Inventory of Homes for Sale	151	125	- 17.2%		_	_	
Months Supply of Inventory	2.6	2.5	- 3.8%		_	_	

Condo/Town	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	13	9	- 30.8%	24	36	+ 50.0%
Pending Sales	7	10	+ 42.9%	21	24	+ 14.3%
Closed Sales	9	6	- 33.3%	17	16	- 5.9%
Days on Market Until Sale	18	24	+ 33.3%	31	20	- 35.5%
Median Sales Price*	\$330,000	\$368,000	+ 11.5%	\$330,000	\$415,000	+ 25.8%
Average Sales Price*	\$318,889	\$385,631	+ 20.9%	\$314,518	\$411,955	+ 31.0%
Percent of Original List Price Received*	98.7%	100.7%	+ 2.0%	97.9%	101.1%	+ 3.3%
Inventory of Homes for Sale	13	14	+ 7.7%		_	_
Months Supply of Inventory	1.6	1.9	+ 18.8%		_	_

^{*} 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.