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

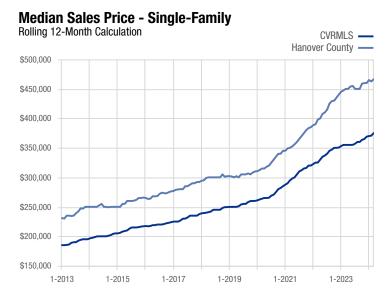


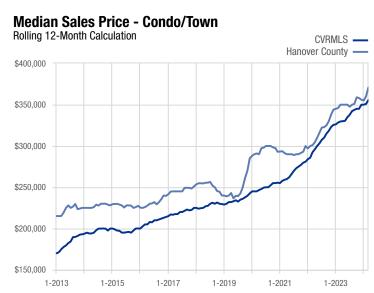
Hanover County

Single Family	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	135	134	- 0.7%	335	325	- 3.0%	
Pending Sales	97	102	+ 5.2%	273	259	- 5.1%	
Closed Sales	109	75	- 31.2%	266	211	- 20.7%	
Days on Market Until Sale	35	30	- 14.3%	37	38	+ 2.7%	
Median Sales Price*	\$460,000	\$525,000	+ 14.1%	\$460,000	\$483,500	+ 5.1%	
Average Sales Price*	\$493,689	\$573,071	+ 16.1%	\$491,162	\$538,234	+ 9.6%	
Percent of Original List Price Received*	100.9%	100.9%	0.0%	99.2%	100.2%	+ 1.0%	
Inventory of Homes for Sale	222	205	- 7.7%		_	_	
Months Supply of Inventory	2.1	2.2	+ 4.8%		_	_	

Condo/Town		March			Year to Date	
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	21	14	- 33.3%	46	49	+ 6.5%
Pending Sales	13	16	+ 23.1%	41	39	- 4.9%
Closed Sales	17	8	- 52.9%	35	26	- 25.7%
Days on Market Until Sale	13	85	+ 553.8%	19	58	+ 205.3%
Median Sales Price*	\$335,000	\$402,500	+ 20.1%	\$335,000	\$400,000	+ 19.4%
Average Sales Price*	\$332,346	\$407,336	+ 22.6%	\$328,975	\$405,469	+ 23.3%
Percent of Original List Price Received*	99.2%	99.8%	+ 0.6%	99.1%	99.4%	+ 0.3%
Inventory of Homes for Sale	20	21	+ 5.0%		_	_
Months Supply of Inventory	1.5	1.8	+ 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.





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.