

Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 36

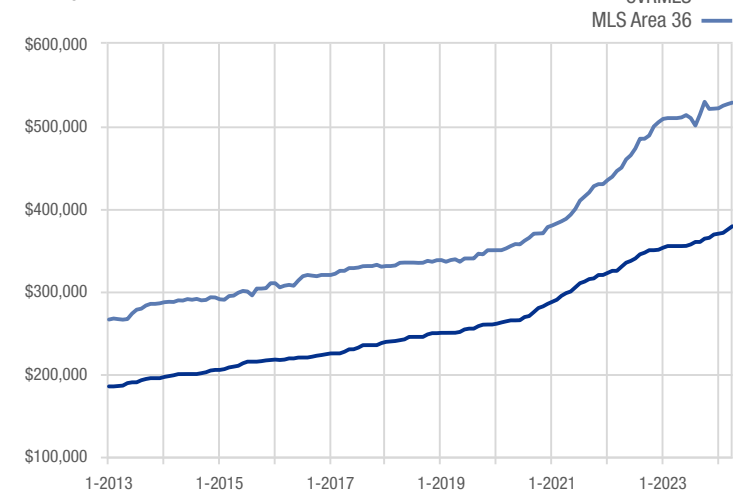
36-Hanover

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	91	88	- 3.3%	291	282	- 3.1%
Pending Sales	75	75	0.0%	234	212	- 9.4%
Closed Sales	47	30	- 36.2%	203	156	- 23.2%
Days on Market Until Sale	29	29	0.0%	37	42	+ 13.5%
Median Sales Price*	\$515,000	\$585,000	+ 13.6%	\$525,000	\$554,698	+ 5.7%
Average Sales Price*	\$531,022	\$587,692	+ 10.7%	\$528,802	\$578,808	+ 9.5%
Percent of Original List Price Received*	102.7%	102.8%	+ 0.1%	100.1%	101.0%	+ 0.9%
Inventory of Homes for Sale	155	133	- 14.2%	—	—	—
Months Supply of Inventory	2.6	2.7	+ 3.8%	—	—	—

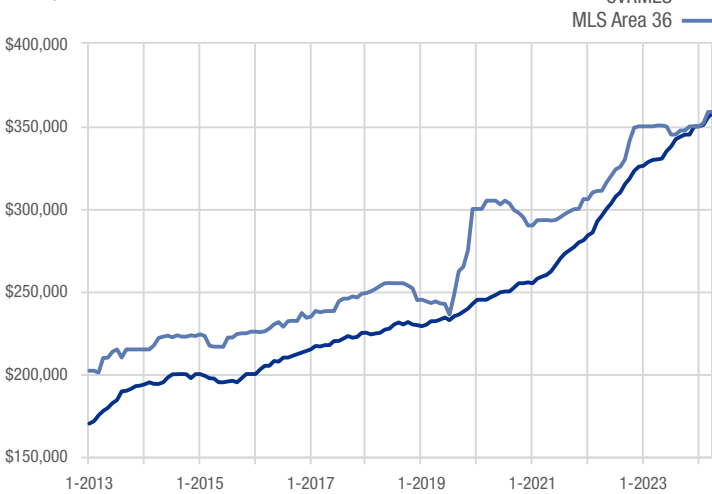
Condo/Town	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	11	18	+ 63.6%	35	54	+ 54.3%
Pending Sales	6	5	- 16.7%	27	30	+ 11.1%
Closed Sales	6	6	0.0%	23	23	0.0%
Days on Market Until Sale	77	25	- 67.5%	43	21	- 51.2%
Median Sales Price*	\$362,500	\$367,475	+ 1.4%	\$345,000	\$390,000	+ 13.0%
Average Sales Price*	\$347,075	\$378,647	+ 9.1%	\$323,011	\$402,439	+ 24.6%
Percent of Original List Price Received*	103.5%	99.4%	- 4.0%	99.4%	100.6%	+ 1.2%
Inventory of Homes for Sale	18	26	+ 44.4%	—	—	—
Months Supply of Inventory	2.4	3.5	+ 45.8%	—	—	—

* 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.

Median Sales Price - Single-Family



Median Sales Price - Condo/Town



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.