## **Local Market Update – April 2024**A Research Tool Provided by Central Virginia Regional MLS.

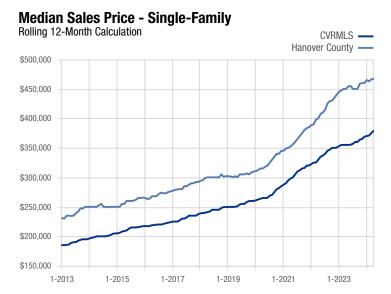


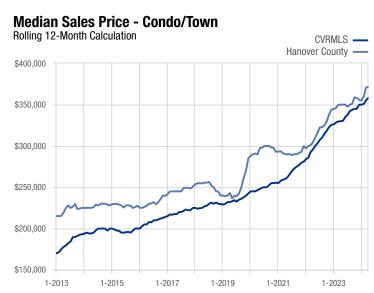
## **Hanover County**

Single Family	April			Year to Date			
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change	
New Listings	147	144	- 2.0%	482	477	- 1.0%	
Pending Sales	117	124	+ 6.0%	390	380	- 2.6%	
Closed Sales	82	78	- 4.9%	348	289	- 17.0%	
Days on Market Until Sale	27	32	+ 18.5%	34	36	+ 5.9%	
Median Sales Price*	\$450,000	\$465,000	+ 3.3%	\$455,915	\$475,000	+ 4.2%	
Average Sales Price*	\$489,733	\$511,675	+ 4.5%	\$490,828	\$531,109	+ 8.2%	
Percent of Original List Price Received*	101.8%	101.7%	- 0.1%	99.8%	100.6%	+ 0.8%	
Inventory of Homes for Sale	235	217	- 7.7%		_	_	
Months Supply of Inventory	2.3	2.4	+ 4.3%		_	_	

Condo/Town	April			Year to Date			
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change	
New Listings	19	27	+ 42.1%	65	76	+ 16.9%	
Pending Sales	12	9	- 25.0%	53	49	- 7.5%	
Closed Sales	8	9	+ 12.5%	43	36	- 16.3%	
Days on Market Until Sale	58	19	- 67.2%	27	48	+ 77.8%	
Median Sales Price*	\$362,500	\$379,950	+ 4.8%	\$345,000	\$394,500	+ 14.3%	
Average Sales Price*	\$348,294	\$379,654	+ 9.0%	\$332,570	\$398,636	+ 19.9%	
Percent of Original List Price Received*	102.8%	101.0%	- 1.8%	99.8%	99.8%	0.0%	
Inventory of Homes for Sale	28	37	+ 32.1%		_	_	
Months Supply of Inventory	2.2	3.3	+ 50.0%		_	_	

<sup>\*</sup> 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.