

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

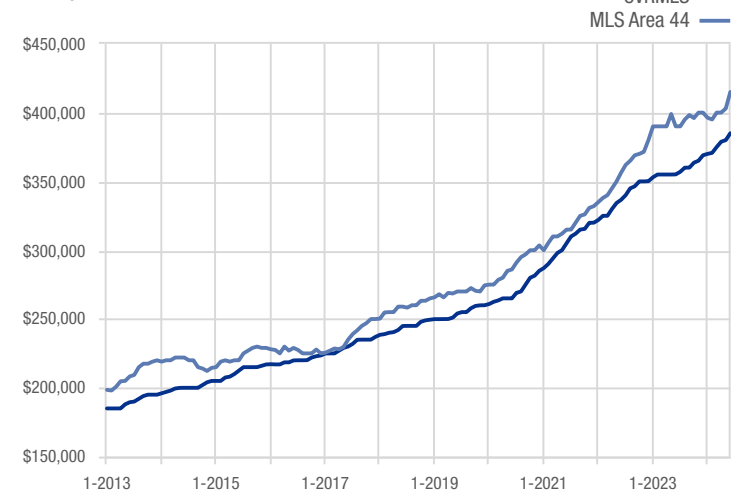
44-Hanover

Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	64	63	- 1.6%	319	335	+ 5.0%
Pending Sales	56	54	- 3.6%	266	268	+ 0.8%
Closed Sales	63	47	- 25.4%	247	233	- 5.7%
Days on Market Until Sale	14	34	+ 142.9%	23	28	+ 21.7%
Median Sales Price*	\$363,000	\$457,000	+ 25.9%	\$390,000	\$425,000	+ 9.0%
Average Sales Price*	\$409,541	\$512,205	+ 25.1%	\$433,350	\$485,158	+ 12.0%
Percent of Original List Price Received*	102.4%	101.7%	- 0.7%	100.3%	100.7%	+ 0.4%
Inventory of Homes for Sale	81	97	+ 19.8%	—	—	—
Months Supply of Inventory	1.9	2.4	+ 26.3%	—	—	—

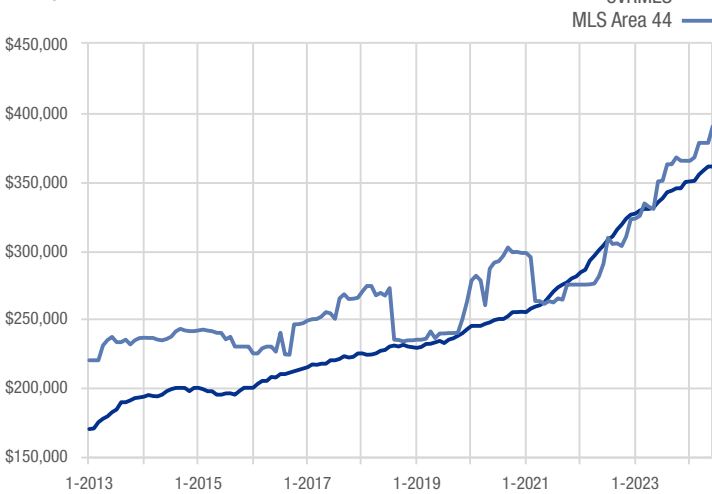
Condo/Town	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	3	10	+ 233.3%	38	35	- 7.9%
Pending Sales	4	3	- 25.0%	35	28	- 20.0%
Closed Sales	10	6	- 40.0%	34	23	- 32.4%
Days on Market Until Sale	21	98	+ 366.7%	12	78	+ 550.0%
Median Sales Price*	\$362,000	\$422,000	+ 16.6%	\$358,000	\$395,000	+ 10.3%
Average Sales Price*	\$366,843	\$428,086	+ 16.7%	\$351,079	\$388,127	+ 10.6%
Percent of Original List Price Received*	99.8%	101.3%	+ 1.5%	100.1%	99.9%	- 0.2%
Inventory of Homes for Sale	8	15	+ 87.5%	—	—	—
Months Supply of Inventory	1.7	3.5	+ 105.9%	—	—	—

* 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.