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

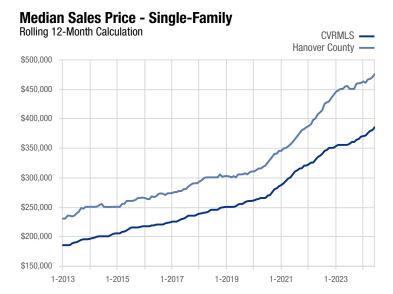


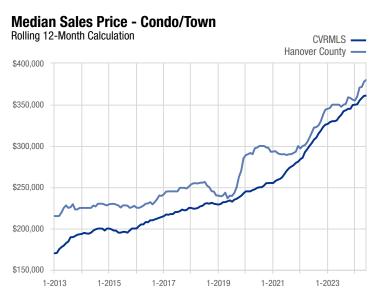
Hanover County

Single Family		June			Year to Date	
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	127	149	+ 17.3%	746	776	+ 4.0%
Pending Sales	108	119	+ 10.2%	613	600	- 2.1%
Closed Sales	148	92	- 37.8%	603	510	- 15.4%
Days on Market Until Sale	19	27	+ 42.1%	28	31	+ 10.7%
Median Sales Price*	\$459,000	\$501,000	+ 9.2%	\$459,000	\$485,000	+ 5.7%
Average Sales Price*	\$490,889	\$527,674	+ 7.5%	\$496,585	\$529,650	+ 6.7%
Percent of Original List Price Received*	101.8%	101.0%	- 0.8%	100.6%	100.9%	+ 0.3%
Inventory of Homes for Sale	226	226	0.0%		_	_
Months Supply of Inventory	2.3	2.5	+ 8.7%		_	_

Condo/Town	June			Year to Date			
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change	
New Listings	12	25	+ 108.3%	88	118	+ 34.1%	
Pending Sales	14	12	- 14.3%	77	76	- 1.3%	
Closed Sales	14	14	0.0%	67	62	- 7.5%	
Days on Market Until Sale	19	46	+ 142.1%	33	38	+ 15.2%	
Median Sales Price*	\$352,000	\$399,500	+ 13.5%	\$345,000	\$385,000	+ 11.6%	
Average Sales Price*	\$359,688	\$382,180	+ 6.3%	\$340,134	\$388,856	+ 14.3%	
Percent of Original List Price Received*	99.9%	100.4%	+ 0.5%	99.8%	100.3%	+ 0.5%	
Inventory of Homes for Sale	24	40	+ 66.7%		_	_	
Months Supply of Inventory	2.1	3.5	+ 66.7%		_	_	

^{*} 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.