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

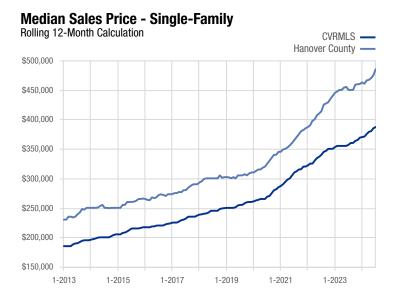


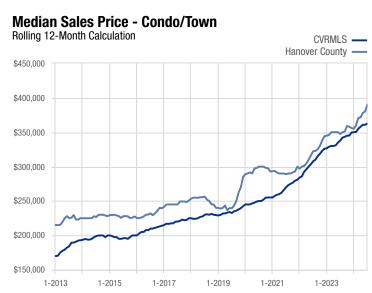
Hanover County

Single Family	July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change	
New Listings	126	136	+ 7.9%	872	920	+ 5.5%	
Pending Sales	100	110	+ 10.0%	713	706	- 1.0%	
Closed Sales	81	131	+ 61.7%	684	641	- 6.3%	
Days on Market Until Sale	20	30	+ 50.0%	27	31	+ 14.8%	
Median Sales Price*	\$426,406	\$515,000	+ 20.8%	\$455,165	\$493,750	+ 8.5%	
Average Sales Price*	\$475,503	\$545,354	+ 14.7%	\$494,088	\$532,864	+ 7.8%	
Percent of Original List Price Received*	100.4%	101.1%	+ 0.7%	100.5%	100.9%	+ 0.4%	
Inventory of Homes for Sale	222	229	+ 3.2%		_	_	
Months Supply of Inventory	2.3	2.5	+ 8.7%		_	_	

Condo/Town		July			Year to Date	
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	20	23	+ 15.0%	108	141	+ 30.6%
Pending Sales	18	18	0.0%	95	94	- 1.1%
Closed Sales	8	16	+ 100.0%	75	78	+ 4.0%
Days on Market Until Sale	66	46	- 30.3%	36	40	+ 11.1%
Median Sales Price*	\$301,200	\$404,975	+ 34.5%	\$345,000	\$390,000	+ 13.0%
Average Sales Price*	\$312,169	\$406,196	+ 30.1%	\$337,151	\$392,413	+ 16.4%
Percent of Original List Price Received*	100.8%	100.7%	- 0.1%	99.9%	100.4%	+ 0.5%
Inventory of Homes for Sale	21	42	+ 100.0%		_	_
Months Supply of Inventory	1.8	3.7	+ 105.6%		_	_

^{*} 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.