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

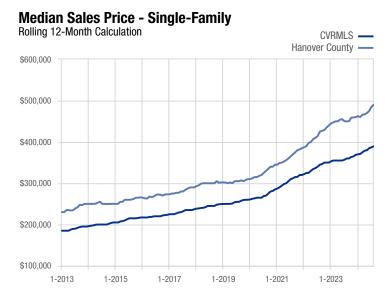


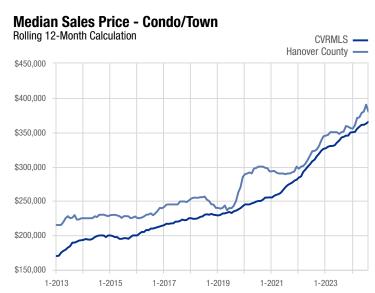
Hanover County

Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	139	139	0.0%	1,011	1,065	+ 5.3%	
Pending Sales	96	107	+ 11.5%	809	803	- 0.7%	
Closed Sales	116	98	- 15.5%	800	739	- 7.6%	
Days on Market Until Sale	19	36	+ 89.5%	26	32	+ 23.1%	
Median Sales Price*	\$444,500	\$535,000	+ 20.4%	\$455,000	\$494,975	+ 8.8%	
Average Sales Price*	\$492,323	\$541,681	+ 10.0%	\$493,832	\$534,035	+ 8.1%	
Percent of Original List Price Received*	101.5%	99.9%	- 1.6%	100.7%	100.8%	+ 0.1%	
Inventory of Homes for Sale	231	239	+ 3.5%		_	_	
Months Supply of Inventory	2.4	2.6	+ 8.3%		_		

Condo/Town	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	21	20	- 4.8%	129	161	+ 24.8%	
Pending Sales	15	23	+ 53.3%	110	117	+ 6.4%	
Closed Sales	17	17	0.0%	92	95	+ 3.3%	
Days on Market Until Sale	37	21	- 43.2%	36	37	+ 2.8%	
Median Sales Price*	\$359,000	\$340,000	- 5.3%	\$347,500	\$379,950	+ 9.3%	
Average Sales Price*	\$385,173	\$359,452	- 6.7%	\$346,025	\$386,515	+ 11.7%	
Percent of Original List Price Received*	100.7%	99.8%	- 0.9%	100.1%	100.3%	+ 0.2%	
Inventory of Homes for Sale	21	37	+ 76.2%		_	_	
Months Supply of Inventory	1.7	3.0	+ 76.5%		_	_	

^{*} 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.