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

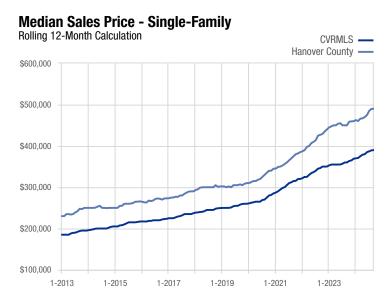


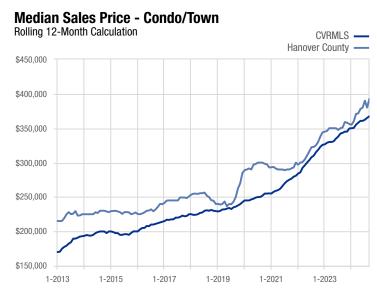
Hanover County

Single Family	September			Year to Date			
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change	
New Listings	124	130	+ 4.8%	1,135	1,204	+ 6.1%	
Pending Sales	96	129	+ 34.4%	905	927	+ 2.4%	
Closed Sales	91	102	+ 12.1%	891	841	- 5.6%	
Days on Market Until Sale	32	26	- 18.8%	27	31	+ 14.8%	
Median Sales Price*	\$456,000	\$472,500	+ 3.6%	\$455,000	\$490,000	+ 7.7%	
Average Sales Price*	\$510,725	\$526,595	+ 3.1%	\$495,540	\$533,143	+ 7.6%	
Percent of Original List Price Received*	102.1%	99.2%	- 2.8%	100.8%	100.6%	- 0.2%	
Inventory of Homes for Sale	243	226	- 7.0%		_	_	
Months Supply of Inventory	2.5	2.4	- 4.0%		_	_	

Condo/Town	September			Year to Date			
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change	
New Listings	15	20	+ 33.3%	144	181	+ 25.7%	
Pending Sales	14	19	+ 35.7%	124	135	+ 8.9%	
Closed Sales	13	18	+ 38.5%	105	113	+ 7.6%	
Days on Market Until Sale	16	17	+ 6.3%	34	33	- 2.9%	
Median Sales Price*	\$350,000	\$454,275	+ 29.8%	\$350,000	\$390,000	+ 11.4%	
Average Sales Price*	\$377,803	\$441,597	+ 16.9%	\$349,959	\$395,289	+ 13.0%	
Percent of Original List Price Received*	99.4%	100.5%	+ 1.1%	100.0%	100.3%	+ 0.3%	
Inventory of Homes for Sale	19	35	+ 84.2%		_	_	
Months Supply of Inventory	1.6	2.8	+ 75.0%		_	_	

^{*} 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.