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

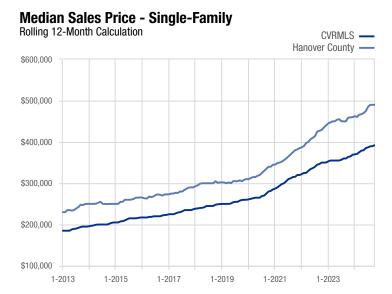


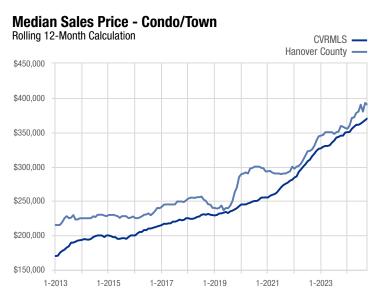
Hanover County

Single Family	October			Year to Date			
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change	
New Listings	106	145	+ 36.8%	1,241	1,349	+ 8.7%	
Pending Sales	84	123	+ 46.4%	989	1,045	+ 5.7%	
Closed Sales	97	120	+ 23.7%	988	962	- 2.6%	
Days on Market Until Sale	30	38	+ 26.7%	27	32	+ 18.5%	
Median Sales Price*	\$500,000	\$479,500	- 4.1%	\$459,000	\$490,000	+ 6.8%	
Average Sales Price*	\$519,831	\$505,820	- 2.7%	\$497,928	\$529,738	+ 6.4%	
Percent of Original List Price Received*	99.7%	99.0%	- 0.7%	100.7%	100.4%	- 0.3%	
Inventory of Homes for Sale	237	226	- 4.6%		_	_	
Months Supply of Inventory	2.5	2.3	- 8.0%		_	_	

Condo/Town		October			Year to Date	
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	12	26	+ 116.7%	156	209	+ 34.0%
Pending Sales	6	16	+ 166.7%	130	153	+ 17.7%
Closed Sales	15	16	+ 6.7%	120	129	+ 7.5%
Days on Market Until Sale	67	46	- 31.3%	38	35	- 7.9%
Median Sales Price*	\$432,500	\$394,975	- 8.7%	\$353,500	\$390,000	+ 10.3%
Average Sales Price*	\$435,780	\$416,286	- 4.5%	\$360,687	\$397,893	+ 10.3%
Percent of Original List Price Received*	99.7%	98.9%	- 0.8%	100.0%	100.2%	+ 0.2%
Inventory of Homes for Sale	21	43	+ 104.8%		_	_
Months Supply of Inventory	1.7	3.2	+ 88.2%		_	_

^{*} 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.