## **Local Market Update – November 2024**A Research Tool Provided by Central Virginia Regional MLS.



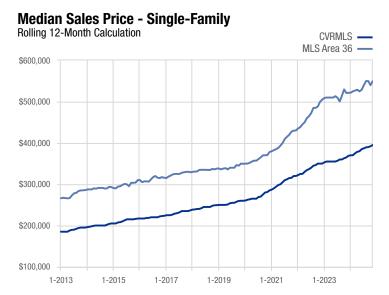
## MLS Area 36

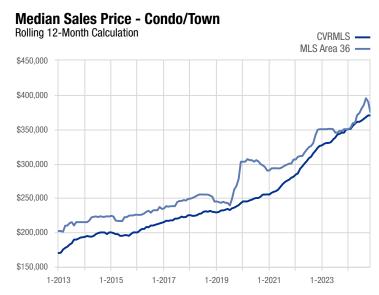
36-Hanover

Single Family	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	38	47	+ 23.7%	739	796	+ 7.7%	
Pending Sales	33	52	+ 57.6%	581	605	+ 4.1%	
Closed Sales	50	58	+ 16.0%	606	560	- 7.6%	
Days on Market Until Sale	34	31	- 8.8%	31	33	+ 6.5%	
Median Sales Price*	\$494,950	\$542,000	+ 9.5%	\$521,880	\$550,000	+ 5.4%	
Average Sales Price*	\$582,178	\$568,896	- 2.3%	\$546,012	\$572,300	+ 4.8%	
Percent of Original List Price Received*	100.8%	100.1%	- 0.7%	100.7%	100.8%	+ 0.1%	
Inventory of Homes for Sale	134	109	- 18.7%		_	_	
Months Supply of Inventory	2.6	2.0	- 23.1%		_	_	

Condo/Town	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	6	14	+ 133.3%	106	158	+ 49.1%
Pending Sales	3	5	+ 66.7%	81	100	+ 23.5%
Closed Sales	7	13	+ 85.7%	72	93	+ 29.2%
Days on Market Until Sale	23	58	+ 152.2%	51	24	- 52.9%
Median Sales Price*	\$508,800	\$302,820	- 40.5%	\$347,500	\$369,950	+ 6.5%
Average Sales Price*	\$430,633	\$320,598	- 25.6%	\$356,831	\$387,269	+ 8.5%
Percent of Original List Price Received*	102.3%	96.8%	- 5.4%	100.0%	99.9%	- 0.1%
Inventory of Homes for Sale	13	34	+ 161.5%		_	_
Months Supply of Inventory	1.9	3.9	+ 105.3%		_	_

<sup>\*</sup> 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.