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



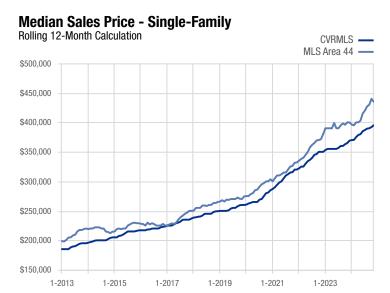
MLS Area 44

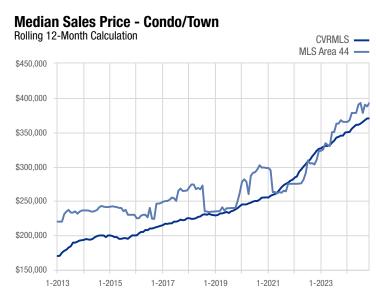
44-Hanover

Single Family	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	27	35	+ 29.6%	567	638	+ 12.5%	
Pending Sales	26	46	+ 76.9%	467	534	+ 14.3%	
Closed Sales	39	45	+ 15.4%	471	505	+ 7.2%	
Days on Market Until Sale	31	22	- 29.0%	23	30	+ 30.4%	
Median Sales Price*	\$454,000	\$416,000	- 8.4%	\$396,250	\$435,000	+ 9.8%	
Average Sales Price*	\$498,733	\$484,726	- 2.8%	\$444,959	\$483,110	+ 8.6%	
Percent of Original List Price Received*	99.3%	101.1%	+ 1.8%	100.6%	100.0%	- 0.6%	
Inventory of Homes for Sale	92	73	- 20.7%		_	_	
Months Supply of Inventory	2.2	1.6	- 27.3%			_	

Condo/Town	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	4	2	- 50.0%	60	68	+ 13.3%	
Pending Sales	2	6	+ 200.0%	54	61	+ 13.0%	
Closed Sales	2	4	+ 100.0%	57	53	- 7.0%	
Days on Market Until Sale	24	43	+ 79.2%	19	60	+ 215.8%	
Median Sales Price*	\$384,950	\$405,000	+ 5.2%	\$365,000	\$395,000	+ 8.2%	
Average Sales Price*	\$384,950	\$408,175	+ 6.0%	\$374,999	\$398,353	+ 6.2%	
Percent of Original List Price Received*	96.0%	95.3%	- 0.7%	100.1%	99.4%	- 0.7%	
Inventory of Homes for Sale	10	13	+ 30.0%		_	_	
Months Supply of Inventory	2.1	2.3	+ 9.5%		_	_	

^{*} 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.