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

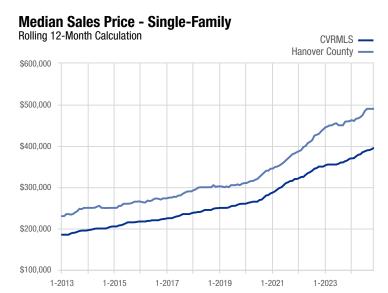


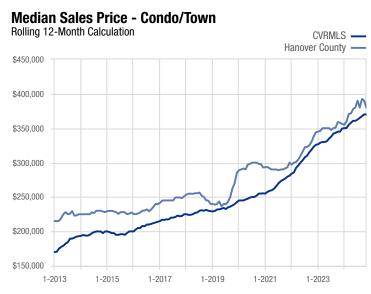
## **Hanover County**

Single Family	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	65	82	+ 26.2%	1,306	1,434	+ 9.8%	
Pending Sales	59	98	+ 66.1%	1,048	1,139	+ 8.7%	
Closed Sales	89	103	+ 15.7%	1,077	1,065	- 1.1%	
Days on Market Until Sale	32	28	- 12.5%	27	31	+ 14.8%	
Median Sales Price*	\$483,210	\$486,000	+ 0.6%	\$459,700	\$490,000	+ 6.6%	
Average Sales Price*	\$545,613	\$532,122	- 2.5%	\$501,872	\$529,968	+ 5.6%	
Percent of Original List Price Received*	100.1%	100.5%	+ 0.4%	100.7%	100.4%	- 0.3%	
Inventory of Homes for Sale	226	182	- 19.5%		_	_	
Months Supply of Inventory	2.4	1.8	- 25.0%		_	_	

Condo/Town		November			Year to Date	
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	10	16	+ 60.0%	166	226	+ 36.1%
Pending Sales	5	11	+ 120.0%	135	161	+ 19.3%
Closed Sales	9	17	+ 88.9%	129	146	+ 13.2%
Days on Market Until Sale	23	54	+ 134.8%	37	37	0.0%
Median Sales Price*	\$439,900	\$310,000	- 29.5%	\$355,000	\$379,975	+ 7.0%
Average Sales Price*	\$420,481	\$341,204	- 18.9%	\$364,858	\$391,292	+ 7.2%
Percent of Original List Price Received*	100.9%	96.5%	- 4.4%	100.0%	99.7%	- 0.3%
Inventory of Homes for Sale	23	47	+ 104.3%		_	_
Months Supply of Inventory	2.0	3.4	+ 70.0%		_	_

<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.