Local Market Update – January 2025A Research Tool Provided by Central Virginia Regional MLS.

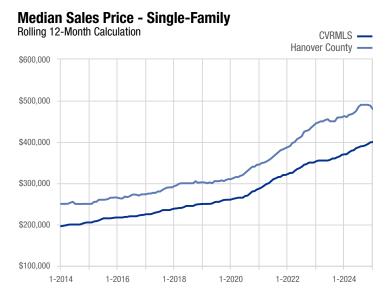


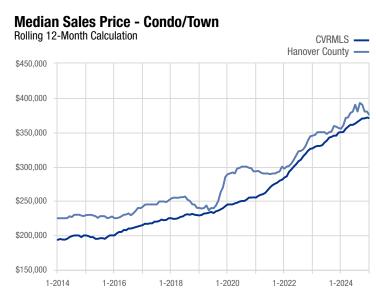
Hanover County

Single Family	January			Year to Date			
Key Metrics	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change	
New Listings	93	101	+ 8.6%	93	101	+ 8.6%	
Pending Sales	83	76	- 8.4%	83	76	- 8.4%	
Closed Sales	58	60	+ 3.4%	58	60	+ 3.4%	
Days on Market Until Sale	32	34	+ 6.3%	32	34	+ 6.3%	
Median Sales Price*	\$455,000	\$400,000	- 12.1%	\$455,000	\$400,000	- 12.1%	
Average Sales Price*	\$494,797	\$482,518	- 2.5%	\$494,797	\$482,518	- 2.5%	
Percent of Original List Price Received*	98.4%	98.7%	+ 0.3%	98.4%	98.7%	+ 0.3%	
Inventory of Homes for Sale	198	147	- 25.8%		_	_	
Months Supply of Inventory	2.2	1.5	- 31.8%		_	_	

Condo/Town	January			Year to Date			
Key Metrics	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change	
New Listings	24	25	+ 4.2%	24	25	+ 4.2%	
Pending Sales	14	18	+ 28.6%	14	18	+ 28.6%	
Closed Sales	4	8	+ 100.0%	4	8	+ 100.0%	
Days on Market Until Sale	18	56	+ 211.1%	18	56	+ 211.1%	
Median Sales Price*	\$334,725	\$330,000	- 1.4%	\$334,725	\$330,000	- 1.4%	
Average Sales Price*	\$368,374	\$347,110	- 5.8%	\$368,374	\$347,110	- 5.8%	
Percent of Original List Price Received*	101.5%	96.5%	- 4.9%	101.5%	96.5%	- 4.9%	
Inventory of Homes for Sale	26	47	+ 80.8%		_	_	
Months Supply of Inventory	2.2	3.3	+ 50.0%		_	_	

^{*} 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.