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

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MLS Area 36

36-Hanover

Single Family		April			Year to Date	
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	90	96	+ 6.7%	283	258	- 8.8%
Pending Sales	69	61	- 11.6%	205	183	- 10.7%
Closed Sales	30	44	+ 46.7%	156	162	+ 3.8%
Days on Market Until Sale	28	36	+ 28.6%	42	35	- 16.7%
Median Sales Price*	\$593,100	\$537,500	- 9.4%	\$555,000	\$539,750	- 2.7%
Average Sales Price*	\$595,087	\$551,873	- 7.3%	\$580,296	\$564,165	- 2.8%
Percent of Original List Price Received*	102.9%	101.5%	- 1.4%	101.0%	100.1%	- 0.9%
Inventory of Homes for Sale	140	119	- 15.0%		—	-
Months Supply of Inventory	2.9	2.3	- 20.7%		_	_

Condo/Town	April			Year to Date			
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change	
New Listings	18	10	- 44.4%	54	55	+ 1.9%	
Pending Sales	5	6	+ 20.0%	27	29	+ 7.4%	
Closed Sales	6	9	+ 50.0%	21	27	+ 28.6%	
Days on Market Until Sale	25	13	- 48.0%	21	27	+ 28.6%	
Median Sales Price*	\$367,475	\$368,000	+ 0.1%	\$390,000	\$360,000	- 7.7%	
Average Sales Price*	\$378,647	\$428,624	+ 13.2%	\$402,439	\$387,581	- 3.7%	
Percent of Original List Price Received*	99.4%	100.9%	+ 1.5%	100.6%	98.7%	- 1.9%	
Inventory of Homes for Sale	27	46	+ 70.4%		_	_	
Months Supply of Inventory	3.8	5.2	+ 36.8%		_		

* 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.

Median Sales Price - Single-Family Rolling 12-Month Calculation



Median Sales Price - Condo/Town



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.