

Local Market Update – April 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 44

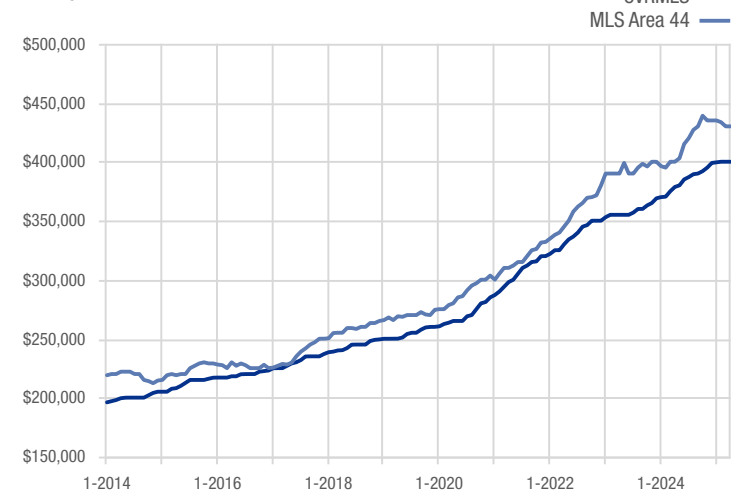
44-Hanover

Single Family	April			Year to Date		
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	61	96	+ 57.4%	201	253	+ 25.9%
Pending Sales	46	58	+ 26.1%	163	188	+ 15.3%
Closed Sales	48	47	- 2.1%	133	154	+ 15.8%
Days on Market Until Sale	33	25	- 24.2%	29	29	0.0%
Median Sales Price*	\$402,500	\$440,000	+ 9.3%	\$415,000	\$407,500	- 1.8%
Average Sales Price*	\$465,749	\$476,098	+ 2.2%	\$475,879	\$451,787	- 5.1%
Percent of Original List Price Received*	101.0%	100.5%	- 0.5%	100.2%	99.7%	- 0.5%
Inventory of Homes for Sale	103	103	0.0%	—	—	—
Months Supply of Inventory	2.5	2.1	- 16.0%	—	—	—

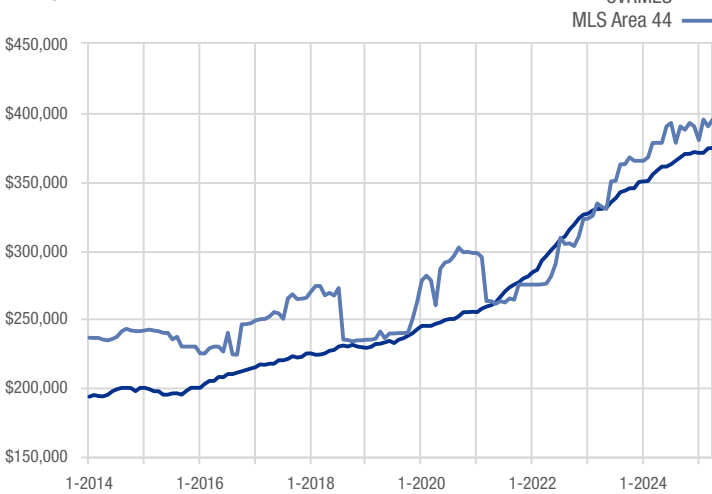
Condo/Town	April			Year to Date		
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	9	6	- 33.3%	22	34	+ 54.5%
Pending Sales	4	5	+ 25.0%	19	23	+ 21.1%
Closed Sales	3	5	+ 66.7%	13	17	+ 30.8%
Days on Market Until Sale	7	14	+ 100.0%	90	40	- 55.6%
Median Sales Price*	\$380,000	\$400,000	+ 5.3%	\$399,000	\$401,000	+ 0.5%
Average Sales Price*	\$381,667	\$403,620	+ 5.8%	\$392,492	\$404,385	+ 3.0%
Percent of Original List Price Received*	104.2%	100.9%	- 3.2%	98.4%	99.1%	+ 0.7%
Inventory of Homes for Sale	11	18	+ 63.6%	—	—	—
Months Supply of Inventory	2.5	3.1	+ 24.0%	—	—	—

* 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.

Median Sales Price - Single-Family



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.