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

# C V R♥M L S

### **Hanover County**

Single Family	April			Year to Date		
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	151	192	+ 27.2%	484	511	+ 5.6%
Pending Sales	115	119	+ 3.5%	368	371	+ 0.8%
Closed Sales	78	91	+ 16.7%	289	316	+ 9.3%
Days on Market Until Sale	31	30	- 3.2%	36	32	- 11.1%
Median Sales Price*	\$465,000	\$468,500	+ 0.8%	\$477,500	\$465,000	- 2.6%
Average Sales Price*	\$515,494	\$512,737	- 0.5%	\$532,076	\$509,398	- 4.3%
Percent of Original List Price Received*	101.7%	101.0%	- 0.7%	100.6%	99.9%	- 0.7%
Inventory of Homes for Sale	243	222	- 8.6%		—	
Months Supply of Inventory	2.7	2.2	- 18.5%		—	

Condo/Town		April			Year to Date	
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	27	16	- 40.7%	76	89	+ 17.1%
Pending Sales	9	11	+ 22.2%	46	52	+ 13.0%
Closed Sales	9	14	+ 55.6%	34	44	+ 29.4%
Days on Market Until Sale	19	14	- 26.3%	48	32	- 33.3%
Median Sales Price*	\$379,950	\$384,000	+ 1.1%	\$394,500	\$368,000	- 6.7%
Average Sales Price*	\$379,654	\$419,694	+ 10.5%	\$398,636	\$394,074	- 1.1%
Percent of Original List Price Received*	101.0%	100.9%	- 0.1%	99.8%	98.9%	- 0.9%
Inventory of Homes for Sale	38	64	+ 68.4%		_	_
Months Supply of Inventory	3.4	4.4	+ 29.4%		—	

\* 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.