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

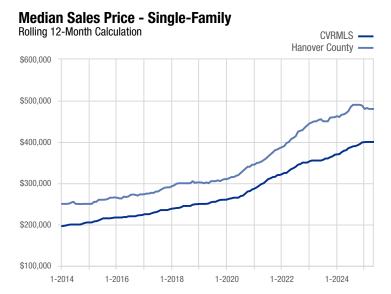


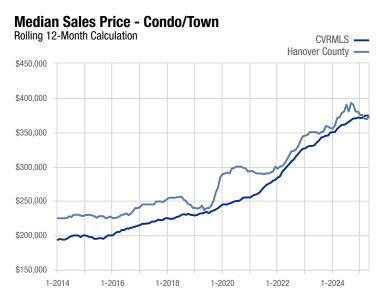
Hanover County

Single Family		May			Year to Date	
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	144	141	- 2.1%	628	656	+ 4.5%
Pending Sales	108	149	+ 38.0%	476	516	+ 8.4%
Closed Sales	129	124	- 3.9%	418	440	+ 5.3%
Days on Market Until Sale	23	29	+ 26.1%	32	31	- 3.1%
Median Sales Price*	\$492,375	\$488,000	- 0.9%	\$481,800	\$468,750	- 2.7%
Average Sales Price*	\$525,642	\$540,833	+ 2.9%	\$530,085	\$518,257	- 2.2%
Percent of Original List Price Received*	101.3%	100.7%	- 0.6%	100.8%	100.2%	- 0.6%
Inventory of Homes for Sale	246	200	- 18.7%		_	_
Months Supply of Inventory	2.7	1.9	- 29.6%		_	_

Condo/Town		May			Year to Date	
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	17	12	- 29.4%	93	103	+ 10.8%
Pending Sales	18	14	- 22.2%	64	66	+ 3.1%
Closed Sales	14	11	- 21.4%	48	55	+ 14.6%
Days on Market Until Sale	8	32	+ 300.0%	36	32	- 11.1%
Median Sales Price*	\$362,475	\$405,000	+ 11.7%	\$380,000	\$371,500	- 2.2%
Average Sales Price*	\$371,782	\$442,494	+ 19.0%	\$390,803	\$403,758	+ 3.3%
Percent of Original List Price Received*	101.6%	100.0%	- 1.6%	100.3%	99.1%	- 1.2%
Inventory of Homes for Sale	31	57	+ 83.9%		_	_
Months Supply of Inventory	2.7	4.0	+ 48.1%		_	_

^{*} 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.