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

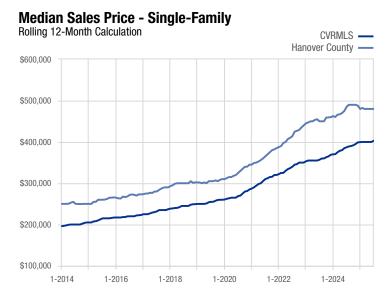


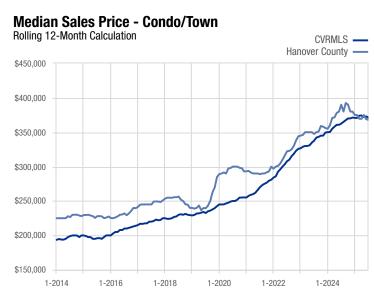
## **Hanover County**

Single Family	July			Year to Date			
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change	
New Listings	142	137	- 3.5%	928	931	+ 0.3%	
Pending Sales	102	113	+ 10.8%	693	721	+ 4.0%	
Closed Sales	131	100	- 23.7%	641	682	+ 6.4%	
Days on Market Until Sale	30	36	+ 20.0%	31	29	- 6.5%	
Median Sales Price*	\$515,000	\$520,000	+ 1.0%	\$493,750	\$480,000	- 2.8%	
Average Sales Price*	\$545,354	\$560,520	+ 2.8%	\$532,880	\$524,437	- 1.6%	
Percent of Original List Price Received*	101.1%	100.0%	- 1.1%	100.9%	100.1%	- 0.8%	
Inventory of Homes for Sale	261	221	- 15.3%		_	_	
Months Supply of Inventory	2.9	2.2	- 24.1%		_	_	

Condo/Town	July			Year to Date			
Key Metrics	2024	2025	% Change	Thru 7-2024	Thru 7-2025	% Change	
New Listings	23	13	- 43.5%	141	131	- 7.1%	
Pending Sales	18	10	- 44.4%	94	91	- 3.2%	
Closed Sales	16	14	- 12.5%	78	86	+ 10.3%	
Days on Market Until Sale	46	55	+ 19.6%	40	47	+ 17.5%	
Median Sales Price*	\$404,975	\$373,000	- 7.9%	\$390,000	\$370,250	- 5.1%	
Average Sales Price*	\$406,196	\$387,424	- 4.6%	\$392,413	\$397,743	+ 1.4%	
Percent of Original List Price Received*	100.7%	98.3%	- 2.4%	100.4%	98.4%	- 2.0%	
Inventory of Homes for Sale	43	50	+ 16.3%		_	_	
Months Supply of Inventory	3.7	3.6	- 2.7%		_	_	

<sup>\*</sup> 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.