

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 36

36-Hanover

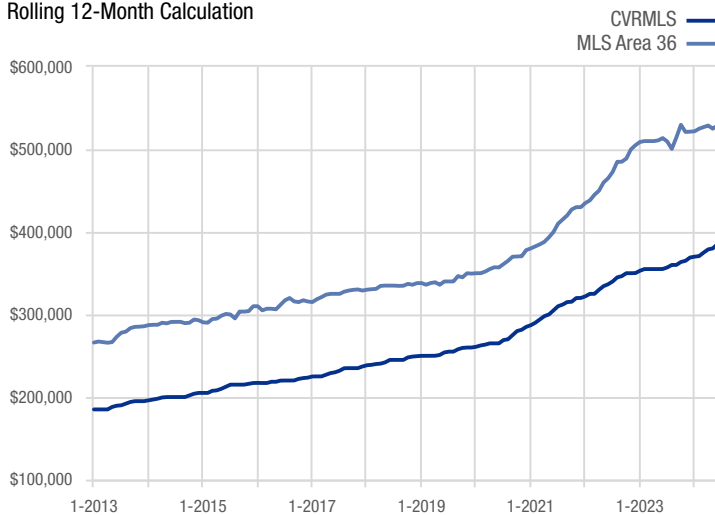
Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	63	86	+ 36.5%	427	441	+ 3.3%
Pending Sales	52	65	+ 25.0%	347	332	- 4.3%
Closed Sales	85	45	- 47.1%	356	277	- 22.2%
Days on Market Until Sale	23	20	- 13.0%	31	34	+ 9.7%
Median Sales Price*	\$513,300	\$550,000	+ 7.1%	\$524,000	\$542,500	+ 3.5%
Average Sales Price*	\$551,182	\$543,831	- 1.3%	\$540,458	\$567,209	+ 4.9%
Percent of Original List Price Received*	101.4%	100.3%	- 1.1%	100.7%	101.0%	+ 0.3%
Inventory of Homes for Sale	145	129	- 11.0%	—	—	—
Months Supply of Inventory	2.7	2.6	- 3.7%	—	—	—

Condo/Town	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	9	15	+ 66.7%	50	83	+ 66.0%
Pending Sales	10	9	- 10.0%	42	48	+ 14.3%
Closed Sales	4	8	+ 100.0%	33	39	+ 18.2%
Days on Market Until Sale	13	7	- 46.2%	54	15	- 72.2%
Median Sales Price*	\$299,100	\$325,500	+ 8.8%	\$345,000	\$380,000	+ 10.1%
Average Sales Price*	\$341,800	\$347,750	+ 1.7%	\$328,858	\$389,286	+ 18.4%
Percent of Original List Price Received*	100.0%	99.7%	- 0.3%	99.6%	100.6%	+ 1.0%
Inventory of Homes for Sale	16	25	+ 56.3%	—	—	—
Months Supply of Inventory	2.5	3.3	+ 32.0%	—	—	—

* 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.

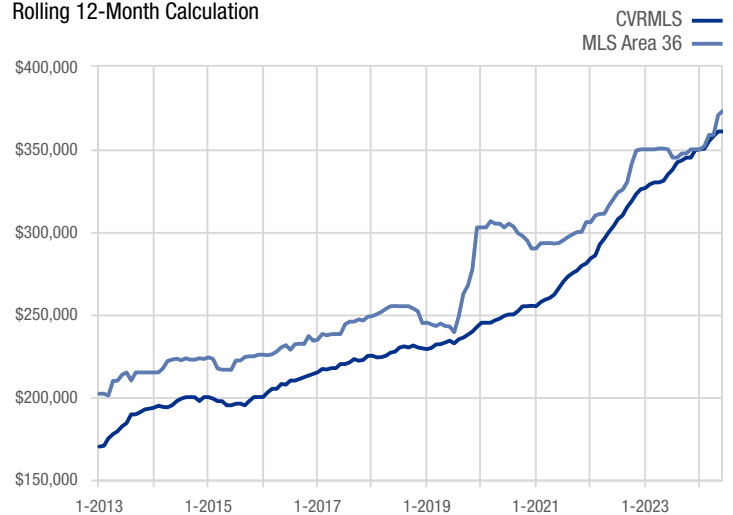
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.