

Local Market Update – August 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 36

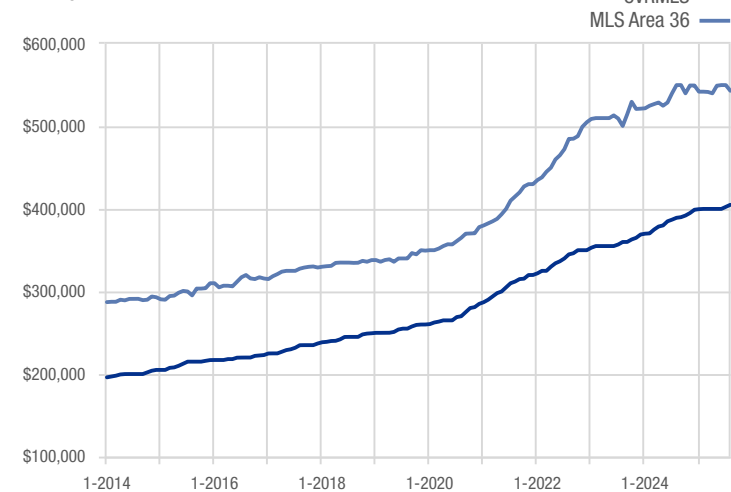
36-Hanover

Single Family	August			Year to Date		
Key Metrics	2024	2025	% Change	Thru 8-2024	Thru 8-2025	% Change
New Listings	75	60	- 20.0%	600	528	- 12.0%
Pending Sales	45	46	+ 2.2%	427	395	- 7.5%
Closed Sales	58	51	- 12.1%	408	398	- 2.5%
Days on Market Until Sale	41	27	- 34.1%	35	32	- 8.6%
Median Sales Price*	\$567,250	\$500,000	- 11.9%	\$550,000	\$545,000	- 0.9%
Average Sales Price*	\$582,316	\$533,991	- 8.3%	\$573,797	\$577,433	+ 0.6%
Percent of Original List Price Received*	101.4%	98.1%	- 3.3%	101.0%	99.9%	- 1.1%
Inventory of Homes for Sale	149	122	- 18.1%	—	—	—
Months Supply of Inventory	3.0	2.4	- 20.0%	—	—	—

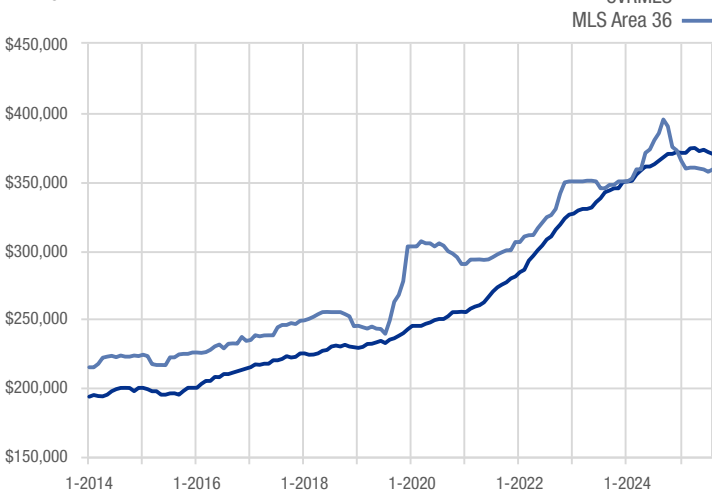
Condo/Town	August			Year to Date		
Key Metrics	2024	2025	% Change	Thru 8-2024	Thru 8-2025	% Change
New Listings	16	5	- 68.8%	115	92	- 20.0%
Pending Sales	17	6	- 64.7%	75	61	- 18.7%
Closed Sales	9	7	- 22.2%	62	57	- 8.1%
Days on Market Until Sale	25	29	+ 16.0%	19	46	+ 142.1%
Median Sales Price*	\$340,000	\$380,000	+ 11.8%	\$379,975	\$367,000	- 3.4%
Average Sales Price*	\$369,081	\$394,429	+ 6.9%	\$388,819	\$387,328	- 0.4%
Percent of Original List Price Received*	100.2%	96.1%	- 4.1%	100.6%	97.6%	- 3.0%
Inventory of Homes for Sale	24	31	+ 29.2%	—	—	—
Months Supply of Inventory	3.0	4.1	+ 36.7%	—	—	—

* 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.