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



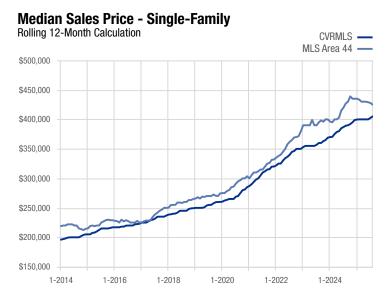
## MLS Area 44

44-Hanover

Single Family	August			Year to Date			
Key Metrics	2024	2025	% Change	Thru 8-2024	Thru 8-2025	% Change	
New Listings	71	50	- 29.6%	474	521	+ 9.9%	
Pending Sales	55	51	- 7.3%	366	417	+ 13.9%	
Closed Sales	40	68	+ 70.0%	331	403	+ 21.8%	
Days on Market Until Sale	29	18	- 37.9%	28	25	- 10.7%	
Median Sales Price*	\$435,000	\$444,975	+ 2.3%	\$430,000	\$420,000	- 2.3%	
Average Sales Price*	\$482,760	\$506,825	+ 5.0%	\$485,173	\$470,101	- 3.1%	
Percent of Original List Price Received*	97.8%	98.8%	+ 1.0%	100.5%	99.7%	- 0.8%	
Inventory of Homes for Sale	123	94	- 23.6%		_	_	
Months Supply of Inventory	3.0	1.8	- 40.0%		_		

Condo/Town	August			Year to Date			
Key Metrics	2024	2025	% Change	Thru 8-2024	Thru 8-2025	% Change	
New Listings	6	10	+ 66.7%	48	54	+ 12.5%	
Pending Sales	5	4	- 20.0%	41	40	- 2.4%	
Closed Sales	8	1	- 87.5%	33	37	+ 12.1%	
Days on Market Until Sale	17	2	- 88.2%	69	44	- 36.2%	
Median Sales Price*	\$339,975	\$322,500	- 5.1%	\$378,000	\$400,000	+ 5.8%	
Average Sales Price*	\$348,619	\$322,500	- 7.5%	\$382,184	\$411,127	+ 7.6%	
Percent of Original List Price Received*	99.4%	101.1%	+ 1.7%	99.7%	99.4%	- 0.3%	
Inventory of Homes for Sale	15	19	+ 26.7%		_	_	
Months Supply of Inventory	3.4	3.6	+ 5.9%		_	_	

<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.