Focus On: Hanover County Housing Market

Unit Sales
- 149

Active Inventory
- 439

Median Sale Price
- $272,500

Days On Market
- 33


Units Sold
- Up 3% Vs. Year Ago

Active Inventory
- Down -1% Vs. Year Ago

Median Sale Price
- Down -15% Vs. Year Ago

Days On Market
- Up 3% Vs. Year Ago


<table>
<thead>
<tr>
<th>Units Sold*</th>
<th>Active Inventory*</th>
<th>Median Sale Price</th>
<th>Days On Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sold Detached</td>
<td>Active Detached</td>
<td>Sep-17 $275,000</td>
<td>Sep-18 $272,500</td>
</tr>
<tr>
<td>Sold Attached</td>
<td>Active Attached</td>
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<tr>
<td>Sold Condo/Coop</td>
<td>Active Condo/Coop</td>
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Units Sold
There was a decrease in total units sold in September, with 149 sold this month in Hanover County versus 183 last month, a decrease of 19%. This month’s total units sold was higher than at this time last year, an increase of 3% versus September 2017.

Active Inventory
Versus last year, the total number of homes available this month is lower by 78 units or 15%. The total number of active inventory this September was 439 compared to 517 in September 2017. This month’s total of 439 is lower than the previous month’s total supply of available inventory of 476, a decrease of 8%.

Median Sale Price
Last September, the median sale price for Hanover County Homes was $275,000. This September, the median sale price was $272,500, a decrease of 1% or $2,500 compared to last year. The current median sale price is 6% lower than in August.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

*Detached, Attached, and Condo vary by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster’s knowledgeable and experienced sales associates.

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September 2018

New Listings

- 163

Months of Supply

- 2.9 months in September 2018, compared to 3.6 months in September 2017

- A decrease of 17% versus a year ago

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

- This month there were 163 homes newly listed for sale in Hanover County compared to 154 in September 2017, an increase of 6%

- There were 135 current contracts pending sale this September compared to 111 a year ago. The number of current contracts is 22% higher than last September

Sale Price to List Price Ratio

- In September, the average sale price in Hanover County was 98.5% of the average list price, which is 0.8% lower than at this time last year

Days On Market

- This month, the average number of days on market was 33, higher than the average last year, which was 32, an increase of 3%

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