

Hanover

May 2024 Market Snapshot

Units	Address	Style	Bedrms	Baths	DOM	Orig. List Price	List Price	Sales Price	SP:LP	Total Assessment	SP:AV
1	11 Parker Avenue	SplitLev	3	1.1	13	\$455,000	\$455,000	\$527,122	115.85%	\$371,600	1.42
2	4 Smithfield Road	Ranch	3	1.0	19	\$489,000	\$489,000	\$550,000	112.47%	\$336,000	1.64
3	601 Brook Hollow Drive	OneFloor	2	2.0	12	\$529,900	\$529,900	\$575,000	108.51%	\$348,500	1.65
4	405 Waterview Court	TwnIntUn	2	3.0	9	\$540,000	\$540,000	\$627,500	116.20%	\$331,000	1.90
5	118 Whippany Road	Bi-Level	3	2.1	141	\$679,000	\$649,000	\$630,000	97.07%	\$414,000	1.52
6	28 Cross Road	Bi-Level	4	2.1	10	\$695,000	\$695,000	\$760,000	109.35%	\$425,700	1.79
7	141 Reynolds Avenue	Colonial	3	2.1	39	\$749,900	\$749,900	\$761,000	101.48%	Renovated	
8	30 Lefke Lane	Colonial	4	3.0	15	\$990,000	\$990,000	\$1,118,888	113.02%	\$668,200	1.67
9	2 Irene Court	Colonial	4	3.1	45	\$1,379,900	\$1,379,900	\$1,379,900	100.00%	new	
10	1 Mapleshade Drive	Colonial	5	5.1	14	\$1,725,000	\$1,749,000	\$1,760,000	100.63%	\$1,029,400	1.71
Averages					32	\$823,270	\$822,670	\$868,941	107.46%		1.66

"Active" Listings in Hanover

Number of Units: 5
 Average List Price: \$914,580
 Average Days on Market: 18

"Under Contract" Listings in Hanover

Number of Units: 14
 Average List Price: \$673,493
 Average Days on Market: 18

Hanover 2024 Year to Date Market Trends

YTD	January	February	March	April	May	June	July	August	September	October	November	December	YTD AVG
Days on Market	28	39	54	18	32								31
List Price	\$720,256	\$909,975	\$562,475	\$571,611	\$822,670								\$719,127
Sales Price	\$733,714	\$915,000	\$567,750	\$603,177	\$868,941								\$744,904
SP:LP%	102.53%	99.98%	102.60%	106.08%	107.46%								104.58%
SP to AV	1.62	1.00	1.60	1.76	1.66								1.66
# Units Sold	7	4	4	8	10								33
3 Mo Rate of Ab	1.00	1.76	0.86	1.41	0.90								1.19
Active Listings	6	5	6	5	5								5
Under Contracts	6	12	12	16	14								12

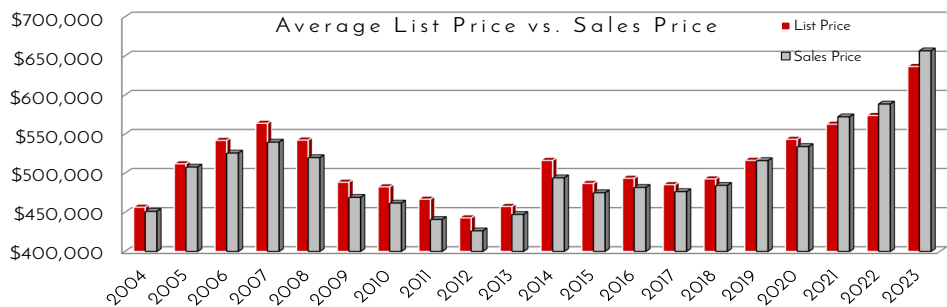
Flashback! YTD 2023 vs YTD 2024

YTD	2023	2024	% Change
DOM	38	31	-19.26%
Sales Price	\$616,813	\$744,904	20.77%
LP:SP	101.48%	104.58%	3.05%
SP:AV	1.51	1.66	10.44%



YTD	2023	2024	% Change
# Units Sold	32	33	3.13%
Rate of Ab 3 Mo	1.33	1.19	-10.56%
Actives	7	5	-25.00%
Under Contracts	13	12	-9.09%

Hanover Yearly Market Trends



Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
LP	\$456,925	\$512,057	\$542,066	\$563,884	\$482,384	\$488,521	\$482,619	\$466,814	\$442,950	\$457,509	\$516,448	\$486,937	\$493,568	\$485,357	\$492,719	\$516,923	\$543,390	\$562,723	\$573,920	\$636,585
SP	\$451,271	\$507,922	\$525,847	\$539,821	\$519,983	\$469,175	\$461,892	\$440,899	\$426,314	\$447,346	\$494,127	\$475,137	\$481,900	\$476,492	\$484,482	\$506,190	\$534,152	\$572,196	\$588,532	\$656,535

Hanover Yearly Market Trends

