

Local Market Update – September 2020

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

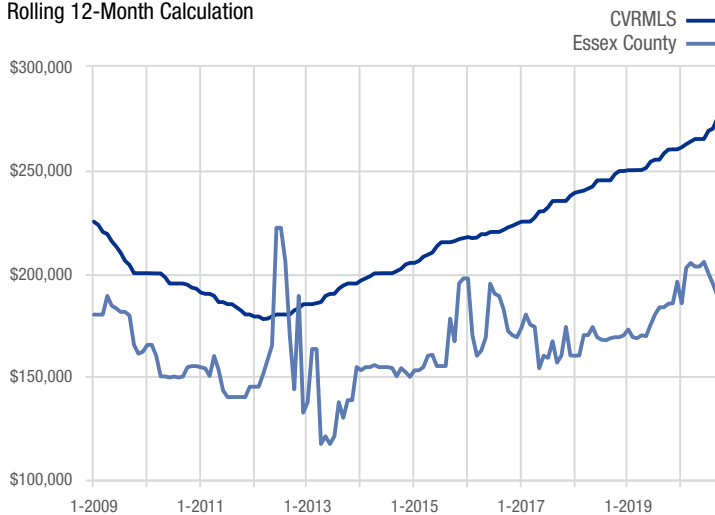
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	12	13	+ 8.3%	112	120	+ 7.1%
Pending Sales	7	11	+ 57.1%	69	99	+ 43.5%
Closed Sales	2	12	+ 500.0%	62	80	+ 29.0%
Days on Market Until Sale	49	74	+ 51.0%	68	59	- 13.2%
Median Sales Price*	\$642,500	\$226,000	- 64.8%	\$185,000	\$185,750	+ 0.4%
Average Sales Price*	\$642,500	\$269,150	- 58.1%	\$254,617	\$225,502	- 11.4%
Percent of Original List Price Received*	86.6%	98.1%	+ 13.3%	95.3%	96.7%	+ 1.5%
Inventory of Homes for Sale	50	26	- 48.0%	—	—	—
Months Supply of Inventory	7.4	2.7	- 63.5%	—	—	—

Condo/Town	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	0	0	0.0%	10	5	- 50.0%
Pending Sales	0	0	0.0%	8	5	- 37.5%
Closed Sales	2	1	- 50.0%	7	5	- 28.6%
Days on Market Until Sale	73	47	- 35.6%	61	75	+ 23.0%
Median Sales Price*	\$197,500	\$134,000	- 32.2%	\$195,000	\$192,500	- 1.3%
Average Sales Price*	\$197,500	\$134,000	- 32.2%	\$198,500	\$183,100	- 7.8%
Percent of Original List Price Received*	95.7%	99.6%	+ 4.1%	94.4%	93.2%	- 1.3%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.4	—	—	—	—	—

* 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.

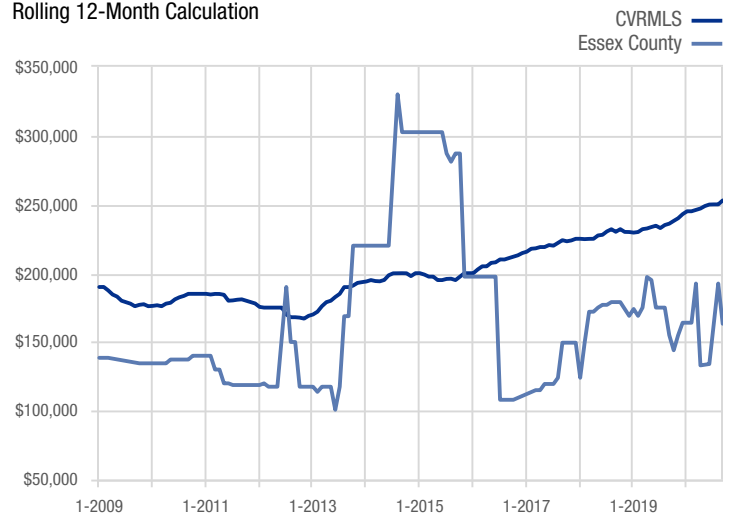
Median Sales Price - Single-Family

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.