

# Local Market Update – October 2024

A Research Tool Provided by Central Virginia Regional MLS.



## Essex County

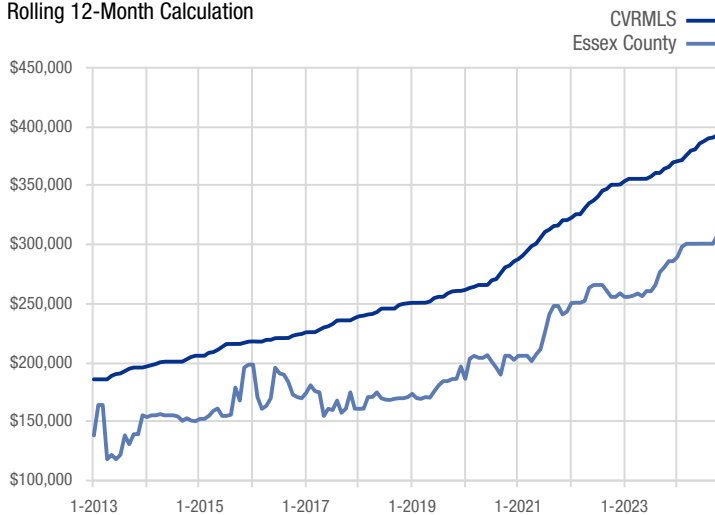
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	9	12	+ 33.3%	102	99	- 2.9%
Pending Sales	9	5	- 44.4%	81	71	- 12.3%
Closed Sales	7	10	+ 42.9%	75	68	- 9.3%
Days on Market Until Sale	40	31	- 22.5%	36	55	+ 52.8%
Median Sales Price*	\$282,500	<b>\$349,000</b>	+ 23.5%	\$285,175	<b>\$309,500</b>	+ 8.5%
Average Sales Price*	\$322,741	<b>\$359,995</b>	+ 11.5%	\$304,040	<b>\$397,859</b>	+ 30.9%
Percent of Original List Price Received*	90.3%	<b>95.8%</b>	+ 6.1%	95.6%	<b>97.1%</b>	+ 1.6%
Inventory of Homes for Sale	25	33	+ 32.0%	—	—	—
Months Supply of Inventory	3.3	5.1	+ 54.5%	—	—	—

Condo/Town	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	0	0	0.0%	5	3	- 40.0%
Pending Sales	0	1	—	5	3	- 40.0%
Closed Sales	0	0	0.0%	5	2	- 60.0%
Days on Market Until Sale	—	—	—	11	7	- 36.4%
Median Sales Price*	—	—	—	\$290,000	<b>\$256,900</b>	- 11.4%
Average Sales Price*	—	—	—	\$256,400	<b>\$256,900</b>	+ 0.2%
Percent of Original List Price Received*	—	—	—	98.7%	<b>100.0%</b>	+ 1.3%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

\* 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.

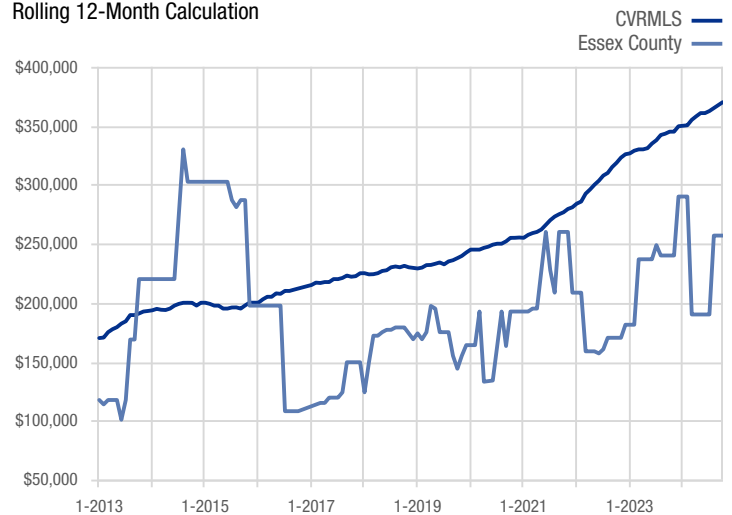
### Median Sales Price - Single-Family

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.