

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

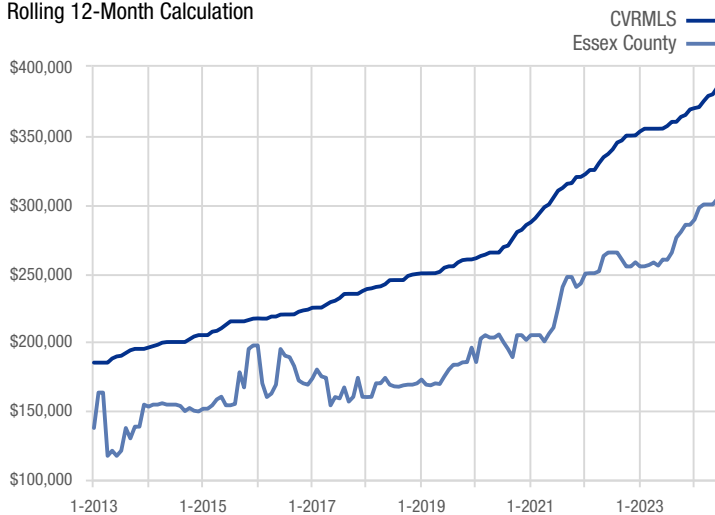
Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	12	13	+ 8.3%	63	53	- 15.9%
Pending Sales	6	12	+ 100.0%	39	43	+ 10.3%
Closed Sales	10	7	- 30.0%	41	34	- 17.1%
Days on Market Until Sale	51	27	- 47.1%	34	78	+ 129.4%
Median Sales Price*	\$330,000	\$362,500	+ 9.8%	\$273,400	\$312,500	+ 14.3%
Average Sales Price*	\$327,256	\$622,490	+ 90.2%	\$297,231	\$444,499	+ 49.5%
Percent of Original List Price Received*	94.7%	99.5%	+ 5.1%	96.5%	98.5%	+ 2.1%
Inventory of Homes for Sale	37	27	- 27.0%	—	—	—
Months Supply of Inventory	5.6	3.6	- 35.7%	—	—	—

Condo/Town	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	0	1	—	4	2	- 50.0%
Pending Sales	0	1	—	3	2	- 33.3%
Closed Sales	0	0	0.0%	3	1	- 66.7%
Days on Market Until Sale	—	—	—	3	10	+ 233.3%
Median Sales Price*	—	—	—	\$315,000	\$158,800	- 49.6%
Average Sales Price*	—	—	—	\$267,333	\$158,800	- 40.6%
Percent of Original List Price Received*	—	—	—	101.0%	100.0%	- 1.0%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* 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.

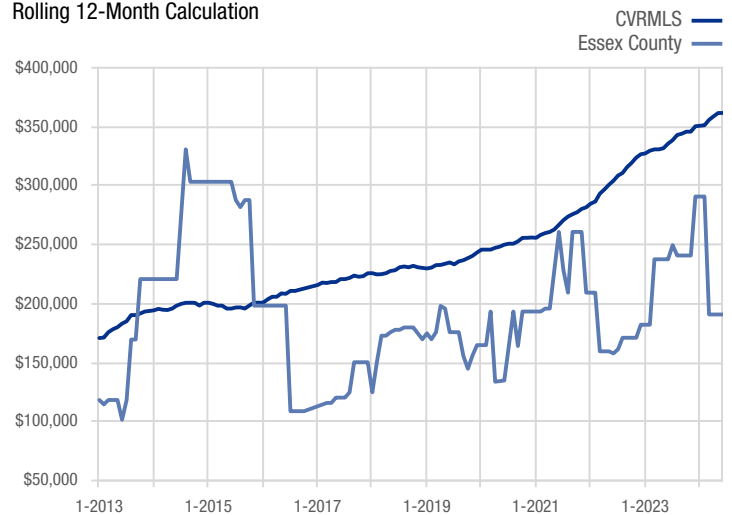
Median Sales Price - Single-Family

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.