

# Local Market Update – February 2025

A Research Tool Provided by Central Virginia Regional MLS.



## Essex County

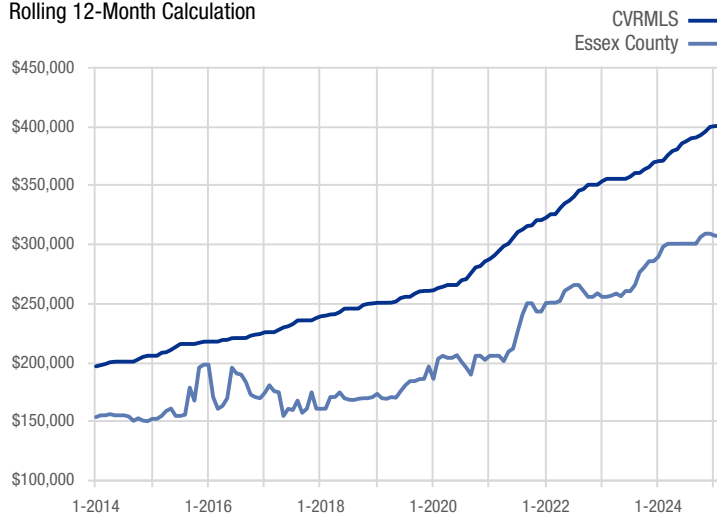
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
<b>Key Metrics</b>						
New Listings	4	7	+ 75.0%	9	19	+ 111.1%
Pending Sales	7	7	0.0%	11	10	- 9.1%
Closed Sales	3	2	- 33.3%	4	7	+ 75.0%
Days on Market Until Sale	187	50	- 73.3%	142	57	- 59.9%
Median Sales Price*	\$384,251	<b>\$360,750</b>	- 6.1%	\$336,626	<b>\$299,000</b>	- 11.2%
Average Sales Price*	\$278,067	<b>\$360,750</b>	+ 29.7%	\$280,800	<b>\$294,214</b>	+ 4.8%
Percent of Original List Price Received*	91.3%	<b>97.5%</b>	+ 6.8%	93.5%	<b>96.2%</b>	+ 2.9%
Inventory of Homes for Sale	25	31	+ 24.0%	—	—	—
Months Supply of Inventory	3.6	4.8	+ 33.3%	—	—	—

Condo/Town	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
<b>Key Metrics</b>						
New Listings	1	1	0.0%	1	1	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

\* 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.

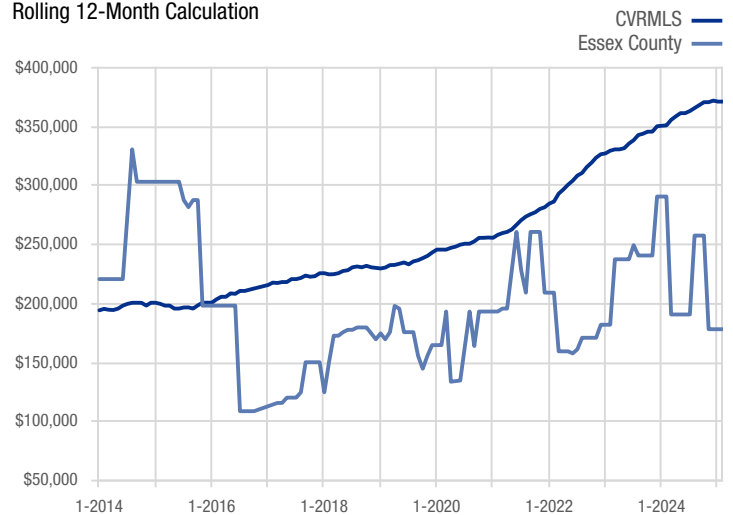
### Median Sales Price - Single-Family

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.