

Local Market Update – June 2020

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

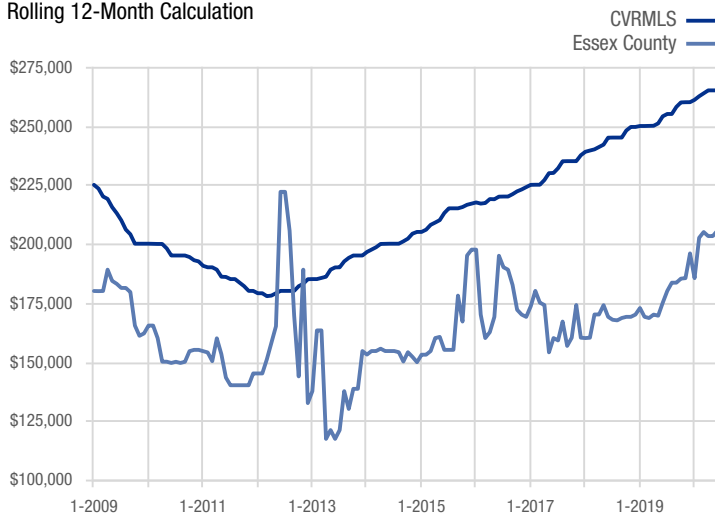
Single Family	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	18	19	+ 5.6%	80	80	0.0%
Pending Sales	10	17	+ 70.0%	49	56	+ 14.3%
Closed Sales	10	10	0.0%	43	39	- 9.3%
Days on Market Until Sale	36	67	+ 86.1%	67	64	- 4.5%
Median Sales Price*	\$190,650	\$218,000	+ 14.3%	\$174,845	\$188,000	+ 7.5%
Average Sales Price*	\$266,384	\$225,915	- 15.2%	\$214,035	\$216,398	+ 1.1%
Percent of Original List Price Received*	97.9%	94.3%	- 3.7%	96.9%	95.9%	- 1.0%
Inventory of Homes for Sale	52	35	- 32.7%	—	—	—
Months Supply of Inventory	7.3	4.6	- 37.0%	—	—	—

Condo/Town	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	2	1	- 50.0%	9	5	- 44.4%
Pending Sales	0	0	0.0%	5	3	- 40.0%
Closed Sales	1	0	- 100.0%	5	2	- 60.0%
Days on Market Until Sale	28	—	—	57	73	+ 28.1%
Median Sales Price*	\$124,000	—	—	\$195,000	\$163,250	- 16.3%
Average Sales Price*	\$124,000	—	—	\$198,900	\$163,250	- 17.9%
Percent of Original List Price Received*	97.7%	—	—	93.9%	91.8%	- 2.2%
Inventory of Homes for Sale	5	2	- 60.0%	—	—	—
Months Supply of Inventory	3.8	1.7	- 55.3%	—	—	—

* 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.

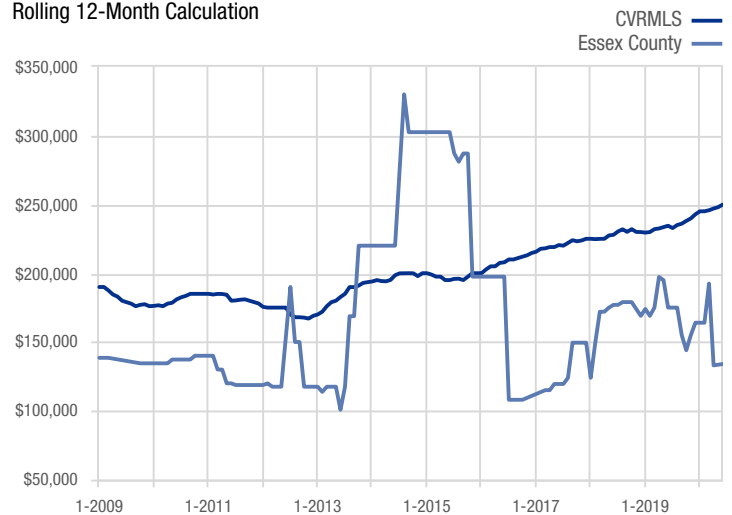
Median Sales Price - Single-Family

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.