

# Local Market Update – July 2020

A Research Tool Provided by Central Virginia Regional MLS.



## Essex County

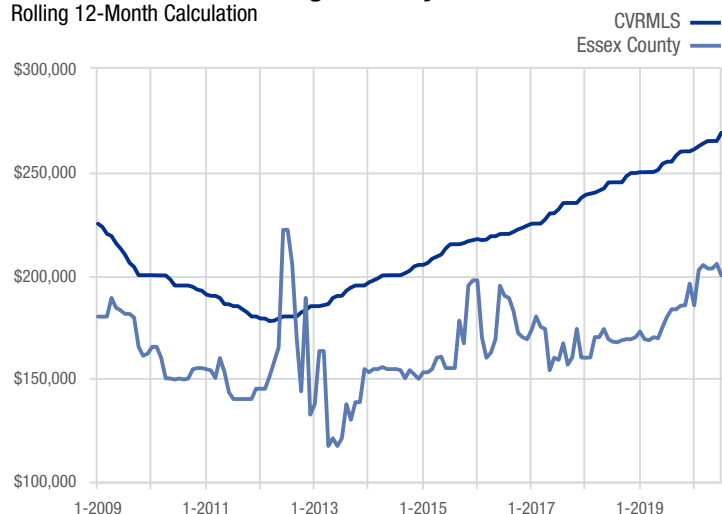
Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	12	11	- 8.3%	92	91	- 1.1%
Pending Sales	8	20	+ 150.0%	57	73	+ 28.1%
Closed Sales	8	21	+ 162.5%	51	60	+ 17.6%
Days on Market Until Sale	108	54	- 50.0%	73	61	- 16.4%
Median Sales Price*	\$370,500	\$176,500	- 52.4%	\$181,475	\$185,750	+ 2.4%
Average Sales Price*	\$348,931	\$224,100	- 35.8%	\$235,618	\$219,094	- 7.0%
Percent of Original List Price Received*	92.6%	97.1%	+ 4.9%	96.2%	96.3%	+ 0.1%
Inventory of Homes for Sale	51	25	- 51.0%	—	—	—
Months Supply of Inventory	7.4	3.0	- 59.5%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	9	5	- 44.4%
Pending Sales	1	2	+ 100.0%	6	5	- 16.7%
Closed Sales	0	1	—	5	3	- 40.0%
Days on Market Until Sale	—	44	—	57	63	+ 10.5%
Median Sales Price*	—	\$260,000	—	\$195,000	\$192,500	- 1.3%
Average Sales Price*	—	\$260,000	—	\$198,900	\$195,500	- 1.7%
Percent of Original List Price Received*	—	98.1%	—	93.9%	93.9%	0.0%
Inventory of Homes for Sale	4	0	- 100.0%	—	—	—
Months Supply of Inventory	3.0	—	—	—	—	—

\* 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.

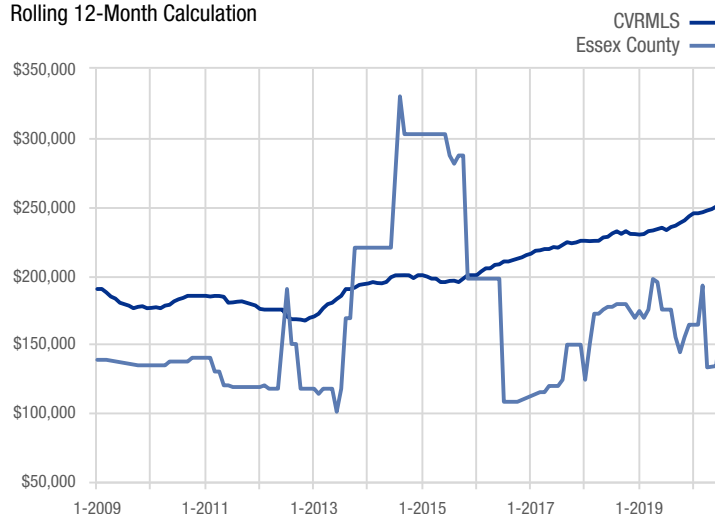
### Median Sales Price - Single-Family

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.