

Local Market Update – August 2020

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

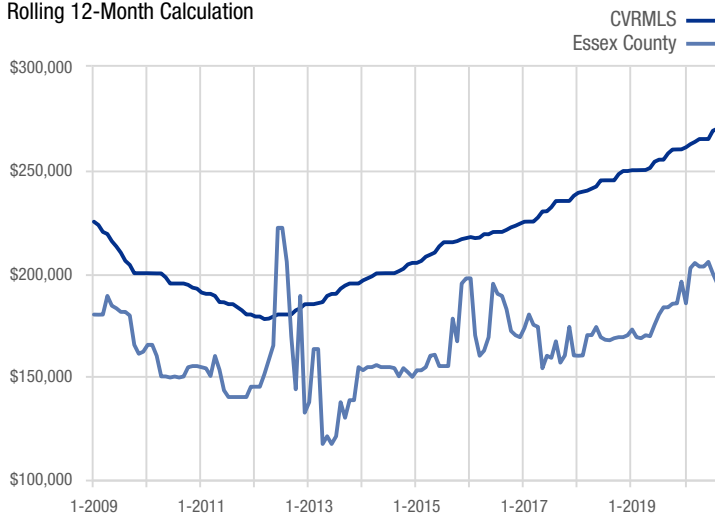
Single Family	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	8	16	+ 100.0%	100	107	+ 7.0%
Pending Sales	5	17	+ 240.0%	62	88	+ 41.9%
Closed Sales	9	8	- 11.1%	60	68	+ 13.3%
Days on Market Until Sale	46	27	- 41.3%	69	57	- 17.4%
Median Sales Price*	\$210,900	\$198,175	- 6.0%	\$184,000	\$185,750	+ 1.0%
Average Sales Price*	\$273,972	\$208,094	- 24.0%	\$241,469	\$217,800	- 9.8%
Percent of Original List Price Received*	92.2%	96.9%	+ 5.1%	95.6%	96.4%	+ 0.8%
Inventory of Homes for Sale	51	26	- 49.0%	—	—	—
Months Supply of Inventory	7.6	2.8	- 63.2%	—	—	—

Condo/Town	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	1	0	- 100.0%	10	5	- 50.0%
Pending Sales	2	0	- 100.0%	8	5	- 37.5%
Closed Sales	0	1	—	5	4	- 20.0%
Days on Market Until Sale	—	138	—	57	82	+ 43.9%
Median Sales Price*	—	\$195,000	—	\$195,000	\$193,750	- 0.6%
Average Sales Price*	—	\$195,000	—	\$198,900	\$195,375	- 1.8%
Percent of Original List Price Received*	—	84.8%	—	93.9%	91.6%	- 2.4%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	2.1	—	—	—	—	—

* 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.

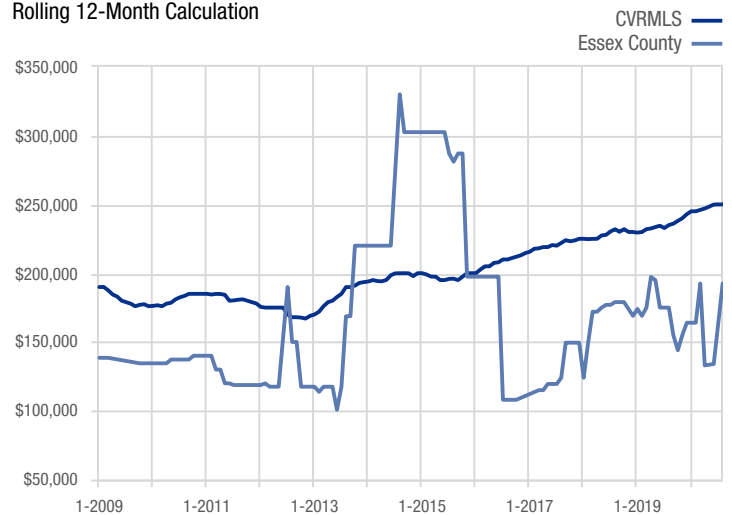
Median Sales Price - Single-Family

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.