

Local Market Update – October 2020

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

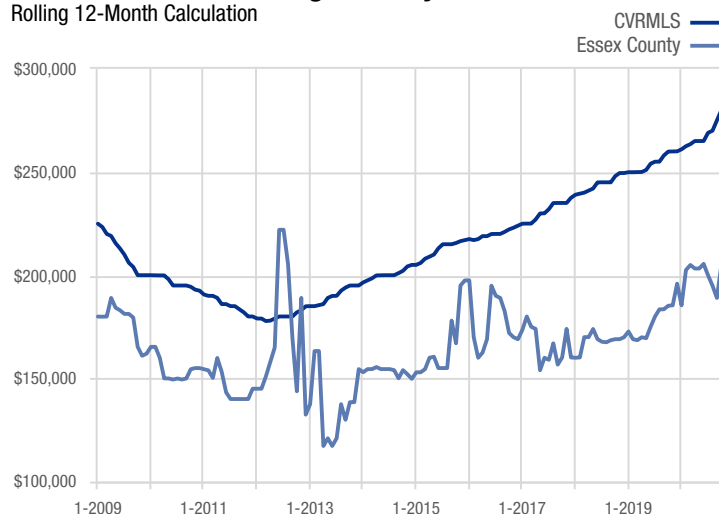
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	12	12	0.0%	124	132	+ 6.5%
Pending Sales	8	7	- 12.5%	77	103	+ 33.8%
Closed Sales	6	13	+ 116.7%	68	93	+ 36.8%
Days on Market Until Sale	91	83	- 8.8%	70	63	- 10.0%
Median Sales Price*	\$209,998	\$264,040	+ 25.7%	\$185,000	\$201,500	+ 8.9%
Average Sales Price*	\$252,958	\$349,843	+ 38.3%	\$254,469	\$242,883	- 4.6%
Percent of Original List Price Received*	96.2%	98.7%	+ 2.6%	95.4%	96.9%	+ 1.6%
Inventory of Homes for Sale	47	29	- 38.3%	—	—	—
Months Supply of Inventory	6.7	3.2	- 52.2%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	0	0	0.0%	10	5	- 50.0%
Pending Sales	0	0	0.0%	8	5	- 37.5%
Closed Sales	1	0	- 100.0%	8	5	- 37.5%
Days on Market Until Sale	52	—	—	60	75	+ 25.0%
Median Sales Price*	\$133,000	—	—	\$164,000	\$192,500	+ 17.4%
Average Sales Price*	\$133,000	—	—	\$190,313	\$183,100	- 3.8%
Percent of Original List Price Received*	98.5%	—	—	94.9%	93.2%	- 1.8%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.3	—	—	—	—	—

* 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.

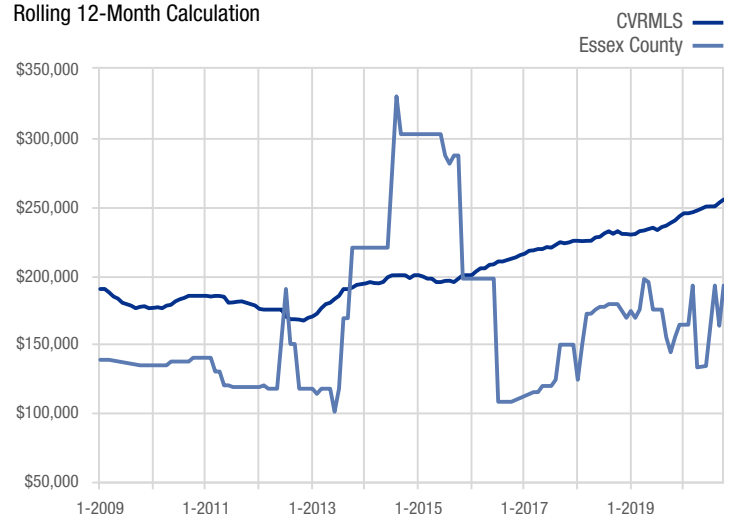
Median Sales Price - Single-Family

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.