

Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

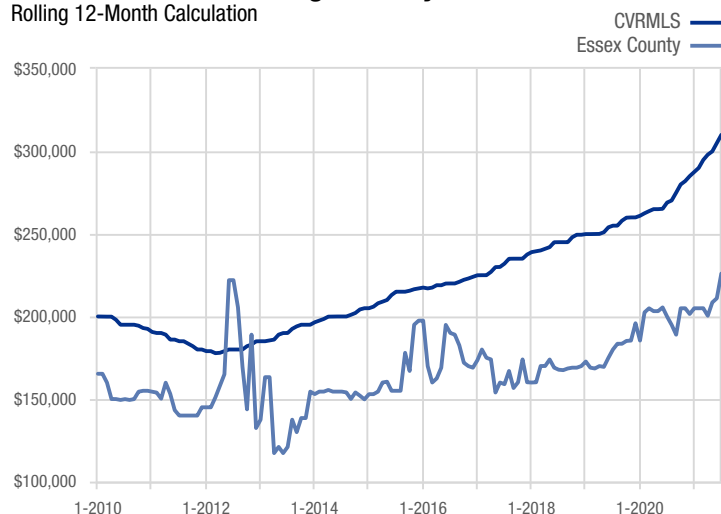
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	11	13	+ 18.2%	91	76	- 16.5%
Pending Sales	19	19	0.0%	71	80	+ 12.7%
Closed Sales	21	11	- 47.6%	60	63	+ 5.0%
Days on Market Until Sale	54	20	- 63.0%	61	47	- 23.0%
Median Sales Price*	\$176,500	\$226,000	+ 28.0%	\$185,750	\$221,425	+ 19.2%
Average Sales Price*	\$224,100	\$271,200	+ 21.0%	\$219,094	\$264,676	+ 20.8%
Percent of Original List Price Received*	97.1%	100.3%	+ 3.3%	96.3%	97.0%	+ 0.7%
Inventory of Homes for Sale	28	11	- 60.7%	—	—	—
Months Supply of Inventory	3.4	1.0	- 70.6%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	0	0	0.0%	5	2	- 60.0%
Pending Sales	2	0	- 100.0%	5	3	- 40.0%
Closed Sales	1	0	- 100.0%	3	2	- 33.3%
Days on Market Until Sale	44	—	—	63	29	- 54.0%
Median Sales Price*	\$260,000	—	—	\$192,500	\$290,000	+ 50.6%
Average Sales Price*	\$260,000	—	—	\$195,500	\$290,000	+ 48.3%
Percent of Original List Price Received*	98.1%	—	—	93.9%	97.4%	+ 3.7%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

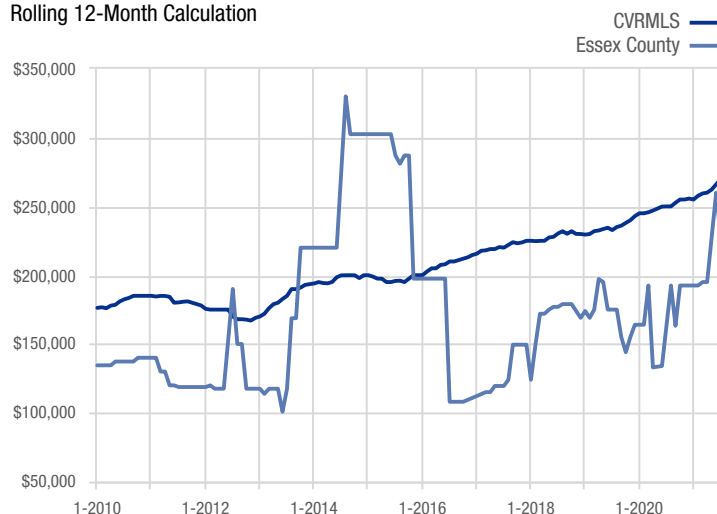
Median Sales Price - Single-Family

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.