

Local Market Update – November 2021

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

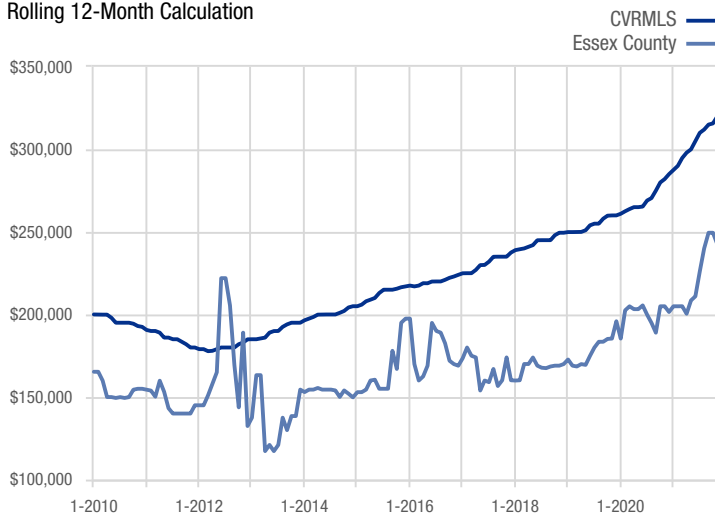
Single Family	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	15	13	- 13.3%	147	117	- 20.4%
Pending Sales	10	12	+ 20.0%	112	115	+ 2.7%
Closed Sales	8	6	- 25.0%	102	106	+ 3.9%
Days on Market Until Sale	184	25	- 86.4%	72	37	- 48.6%
Median Sales Price*	\$300,000	\$251,400	- 16.2%	\$204,970	\$249,745	+ 21.8%
Average Sales Price*	\$330,563	\$377,820	+ 14.3%	\$249,828	\$292,763	+ 17.2%
Percent of Original List Price Received*	94.5%	100.4%	+ 6.2%	96.8%	97.8%	+ 1.0%
Inventory of Homes for Sale	33	14	- 57.6%	—	—	—
Months Supply of Inventory	3.4	1.4	- 58.8%	—	—	—

Condo/Town	November			Year to Date		
	2020	2021	% Change	Thru 11-2020	Thru 11-2021	% Change
Key Metrics						
New Listings	0	1	—	5	4	- 20.0%
Pending Sales	0	0	0.0%	5	3	- 40.0%
Closed Sales	0	0	0.0%	5	3	- 40.0%
Days on Market Until Sale	—	—	—	75	27	- 64.0%
Median Sales Price*	—	—	—	\$192,500	\$260,000	+ 35.1%
Average Sales Price*	—	—	—	\$183,100	\$245,667	+ 34.2%
Percent of Original List Price Received*	—	—	—	93.2%	98.1%	+ 5.3%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* 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.

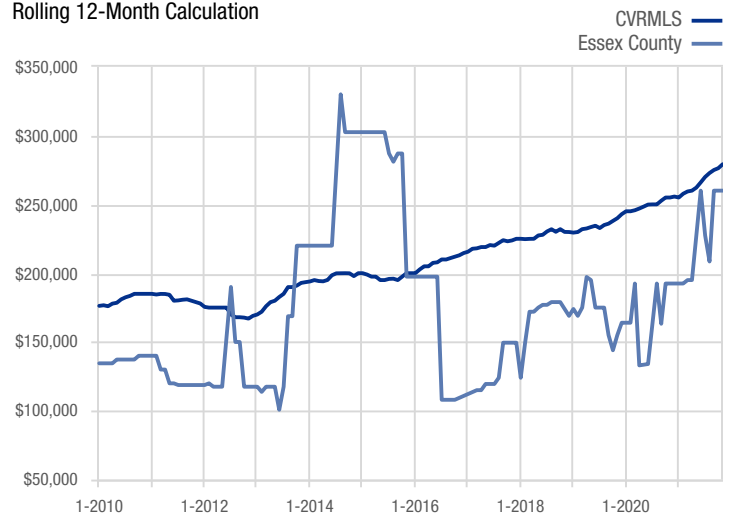
Median Sales Price - Single-Family

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.