

Local Market Update – December 2021

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

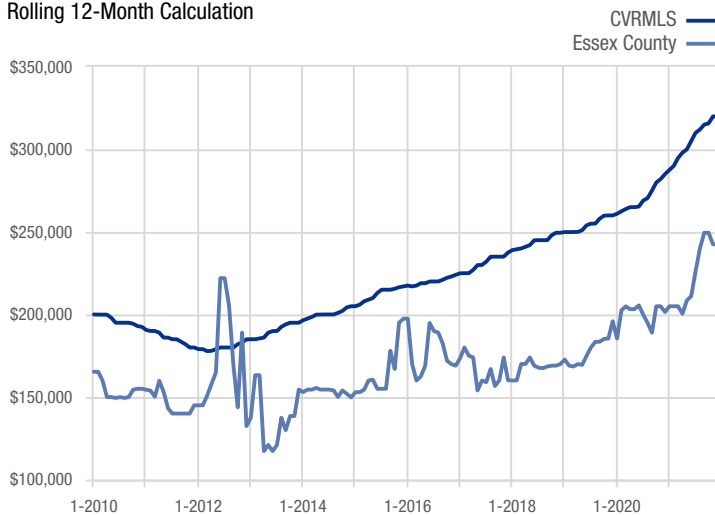
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	4	6	+ 50.0%	151	123	- 18.5%
Pending Sales	5	7	+ 40.0%	117	122	+ 4.3%
Closed Sales	6	12	+ 100.0%	108	118	+ 9.3%
Days on Market Until Sale	24	23	- 4.2%	70	36	- 48.6%
Median Sales Price*	\$170,000	\$233,500	+ 37.4%	\$201,500	\$242,500	+ 20.3%
Average Sales Price*	\$181,637	\$233,208	+ 28.4%	\$246,004	\$286,602	+ 16.5%
Percent of Original List Price Received*	98.8%	98.0%	- 0.8%	96.9%	97.9%	+ 1.0%
Inventory of Homes for Sale	29	12	- 58.6%	—	—	—
Months Supply of Inventory	3.0	1.2	- 60.0%	—	—	—

Condo/Town	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1	0	- 100.0%	6	4	- 33.3%
Pending Sales	0	1	—	5	4	- 20.0%
Closed Sales	0	1	—	5	4	- 20.0%
Days on Market Until Sale	—	3	—	75	21	- 72.0%
Median Sales Price*	—	\$154,999	—	\$192,500	\$208,500	+ 8.3%
Average Sales Price*	—	\$154,999	—	\$183,100	\$223,000	+ 21.8%
Percent of Original List Price Received*	—	100.0%	—	93.2%	98.6%	+ 5.8%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.8	—	—	—	—	—

* 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.

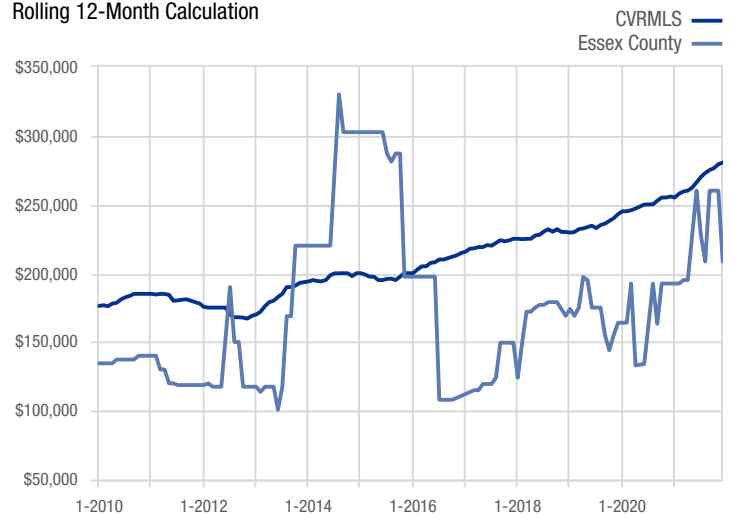
Median Sales Price - Single-Family

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.