

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

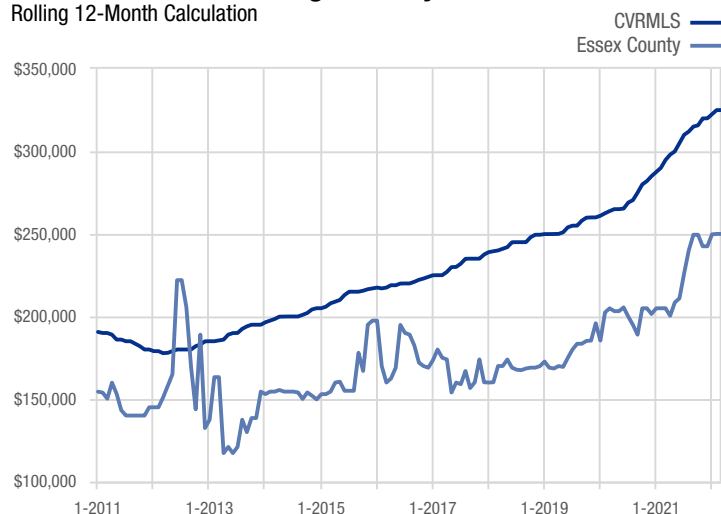
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	12	11	- 8.3%	26	27	+ 3.8%
Pending Sales	12	9	- 25.0%	29	26	- 10.3%
Closed Sales	7	10	+ 42.9%	26	23	- 11.5%
Days on Market Until Sale	38	20	- 47.4%	48	53	+ 10.4%
Median Sales Price*	\$195,900	\$193,500	- 1.2%	\$190,950	\$240,000	+ 25.7%
Average Sales Price*	\$224,100	\$236,252	+ 5.4%	\$251,106	\$336,855	+ 34.1%
Percent of Original List Price Received*	102.5%	99.3%	- 3.1%	96.2%	95.3%	- 0.9%
Inventory of Homes for Sale	21	9	- 57.1%	—	—	—
Months Supply of Inventory	1.9	0.9	- 52.6%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	1	0	- 100.0%	1	1	0.0%
Pending Sales	1	0	- 100.0%	2	1	- 50.0%
Closed Sales	1	1	0.0%	1	1	0.0%
Days on Market Until Sale	55	4	- 92.7%	55	4	- 92.7%
Median Sales Price*	\$260,000	\$160,500	- 38.3%	\$260,000	\$160,500	- 38.3%
Average Sales Price*	\$260,000	\$160,500	- 38.3%	\$260,000	\$160,500	- 38.3%
Percent of Original List Price Received*	96.3%	94.5%	- 1.9%	96.3%	94.5%	- 1.9%
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.

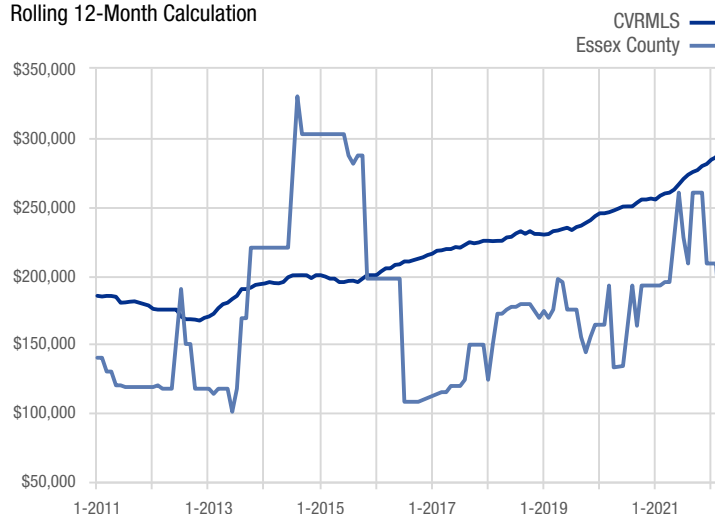
Median Sales Price - Single-Family

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.