

# Local Market Update – June 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Essex County

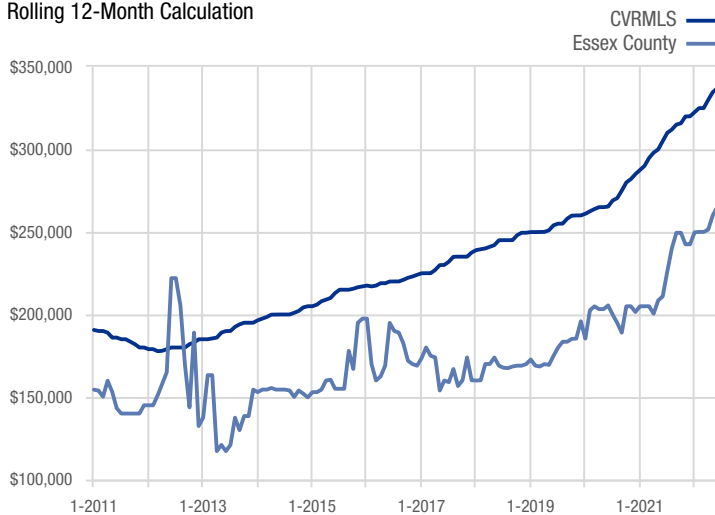
Single Family	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	15	12	- 20.0%	63	68	+ 7.9%
Pending Sales	16	10	- 37.5%	59	55	- 6.8%
Closed Sales	4	5	+ 25.0%	52	52	0.0%
Days on Market Until Sale	65	7	- 89.2%	53	53	0.0%
Median Sales Price*	\$250,000	<b>\$275,000</b>	+ 10.0%	\$210,000	<b>\$266,125</b>	+ 26.7%
Average Sales Price*	\$536,667	<b>\$329,680</b>	- 38.6%	\$263,269	<b>\$324,274</b>	+ 23.2%
Percent of Original List Price Received*	91.7%	<b>101.9%</b>	+ 11.1%	96.3%	<b>98.2%</b>	+ 2.0%
Inventory of Homes for Sale	23	20	- 13.0%	—	—	—
Months Supply of Inventory	2.2	2.1	- 4.5%	—	—	—

Condo/Town	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	1	2	+ 100.0%	2	3	+ 50.0%
Pending Sales	1	1	0.0%	3	2	- 33.3%
Closed Sales	1	0	- 100.0%	2	1	- 50.0%
Days on Market Until Sale	2	—	—	29	4	- 86.2%
Median Sales Price*	\$320,000	—	—	\$290,000	<b>\$160,500</b>	- 44.7%
Average Sales Price*	\$320,000	—	—	\$290,000	<b>\$160,500</b>	- 44.7%
Percent of Original List Price Received*	98.5%	—	—	97.4%	<b>94.5%</b>	- 3.0%
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.

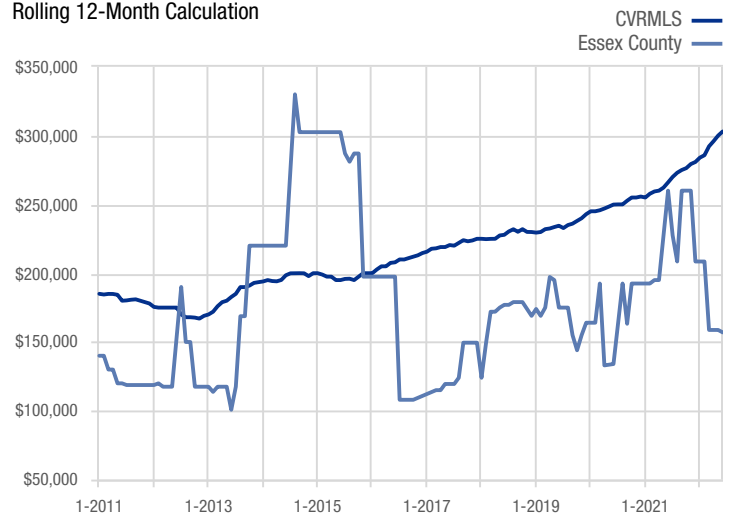
### Median Sales Price - Single-Family

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.