Local Market Update – October 2017

A RESEARCH TOOL PROVIDED BY THE **MASSACHUSETTS ASSOCIATION OF REALTORS®**

Essex

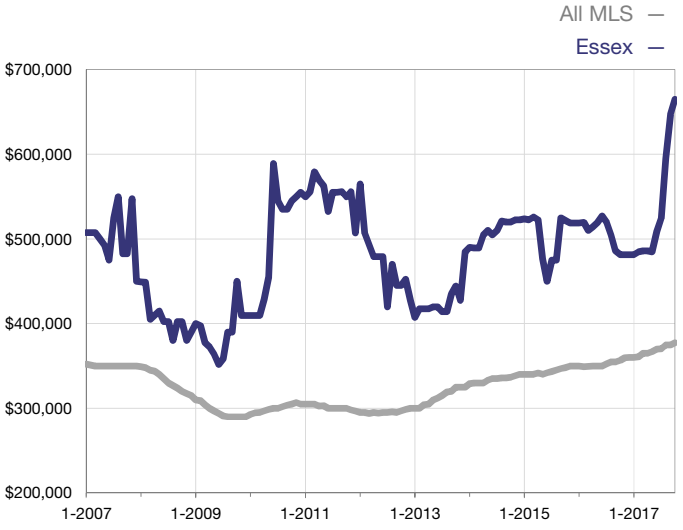
Single-Family Properties	October			Year to Date		
Key Metrics	**2016**	**2017**	**+ / –**	**2016**	**2017**	**+ / –**
Pending Sales	1	**4**	+ 300.0%	41	**37**	- 9.8%
Closed Sales	7	**3**	- 57.1%	41	**35**	- 14.6%
Median Sales Price*	$442,000	**$725,000**	+ 64.0%	$477,750	**$665,000**	+ 39.2%
Inventory of Homes for Sale	23	**9**	- 60.9%	--	--	--
Months Supply of Inventory	5.3	**2.7**	- 49.1%	--	--	--
Cumulative Days on Market Until Sale	115	**33**	- 71.3%	117	**86**	- 26.5%
Percent of Original List Price Received*	91.8%	**98.4%**	+ 7.2%	90.8%	**93.9%**	+ 3.4%
New Listings	4	**6**	+ 50.0%	67	**50**	- 25.4%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

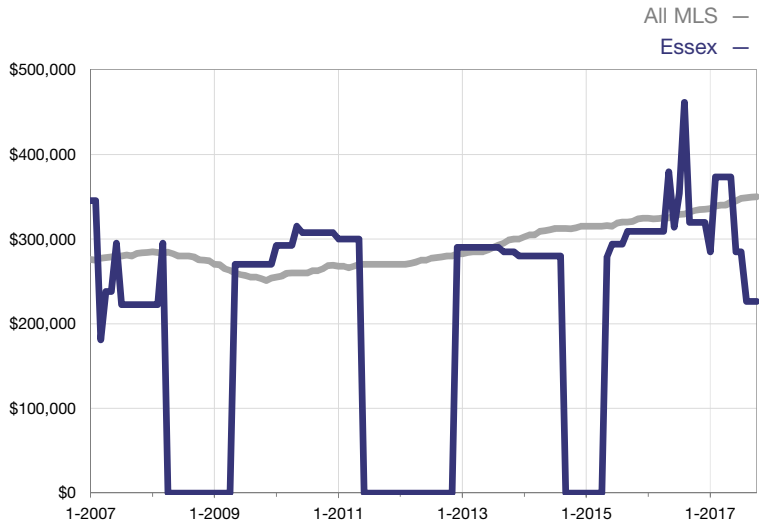
Condominium Properties	October			Year to Date		
Key Metrics	**2016**	**2017**	**+ / –**	**2016**	**2017**	**+ / –**
Pending Sales	0	**0**	--	2	**2**	0.0%
Closed Sales	0	**0**	--	2	**4**	+ 100.0%
Median Sales Price*	$0	**$0**	--	$319,750	**$226,188**	- 29.3%
Inventory of Homes for Sale	2	**2**	0.0%	--	--	--
Months Supply of Inventory	2.0	**1.5**	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	0	**0**	--	148	**51**	- 65.5%
Percent of Original List Price Received*	0.0%	**0.0%**	--	95.7%	**95.9%**	+ 0.2%
New Listings	0	**2**	--	4	**4**	0.0%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties
Rolling 12-Month Calculation



Median Sales Price – Condominium Properties
Rolling 12-Month Calculation



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