

# Local Market Update – December 2017

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## Essex

### Single-Family Properties

| Key Metrics                              | December  |                  |          | Year to Date |                  |         |
|--|-----------|------------------|----------|--------------|------------------|---------|
|  | 2016      | 2017             | + / -    | 2016         | 2017             | + / -   |
| Pending Sales                            | 4         | 3                | - 25.0%  | 48           | 42               | - 12.5% |
| Closed Sales                             | 1         | 6                | + 500.0% | 46           | 43               | - 6.5%  |
| Median Sales Price*                      | \$680,000 | <b>\$454,500</b> | - 33.2%  | \$481,375    | <b>\$645,000</b> | + 34.0% |
| Inventory of Homes for Sale              | 7         | 5                | - 28.6%  | --           | --               | --      |
| Months Supply of Inventory               | 1.8       | 1.4              | - 22.2%  | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 263       | 43               | - 83.7%  | 116          | 80               | - 31.0% |
| Percent of Original List Price Received* | 82.0%     | <b>84.1%</b>     | + 2.6%   | 90.7%        | <b>92.8%</b>     | + 2.3%  |
| New Listings                             | 0         | 2                | --       | 67           | 56               | - 16.4% |

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

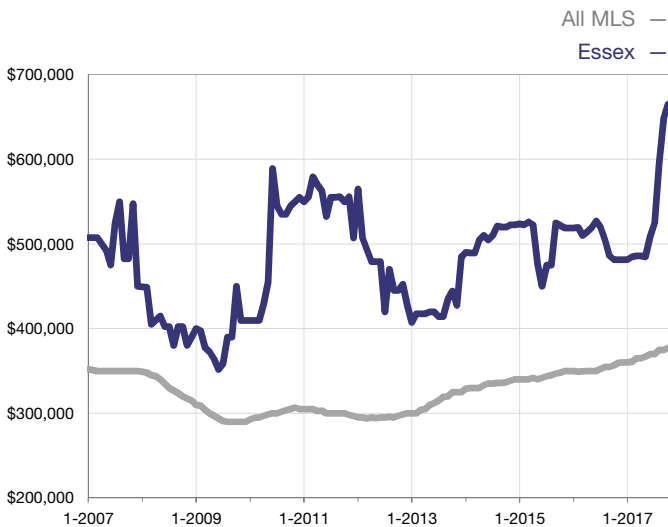
### Condominium Properties

| Key Metrics                              | December |             |          | Year to Date |                  |          |
|--|----------|-------------|----------|--------------|------------------|----------|
|  | 2016     | 2017        | + / -    | 2016         | 2017             | + / -    |
| Pending Sales                            | 0        | 0           | --       | 4            | 2                | - 50.0%  |
| Closed Sales                             | 0        | 0           | --       | 2            | 4                | + 100.0% |
| Median Sales Price*                      | \$0      | <b>\$0</b>  | --       | \$319,750    | <b>\$226,188</b> | - 29.3%  |
| Inventory of Homes for Sale              | 2        | 0           | - 100.0% | --           | --               | --       |
| Months Supply of Inventory               | 2.0      | 0.0         | - 100.0% | --           | --               | --       |
| Cumulative Days on Market Until Sale     | 0        | 0           | --       | 148          | 51               | - 65.5%  |
| Percent of Original List Price Received* | 0.0%     | <b>0.0%</b> | --       | 95.7%        | <b>95.9%</b>     | + 0.2%   |
| New Listings                             | 0        | 0           | --       | 6            | 4                | - 33.3%  |

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

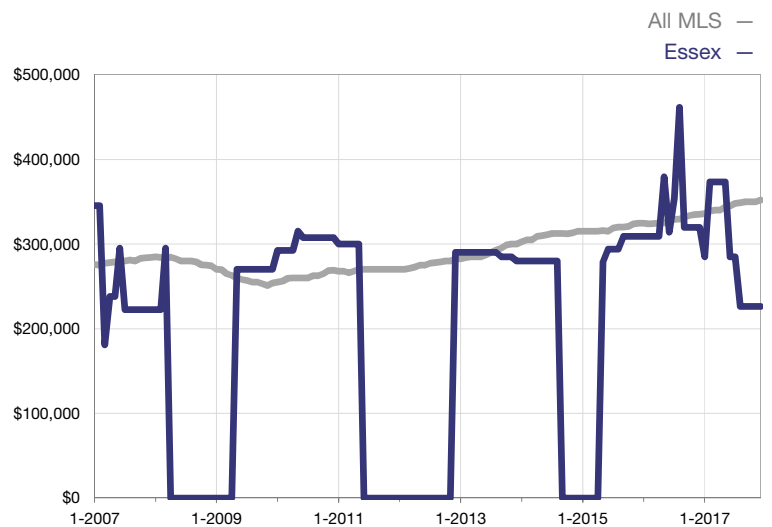
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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