

Local Market Update – February 2021

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

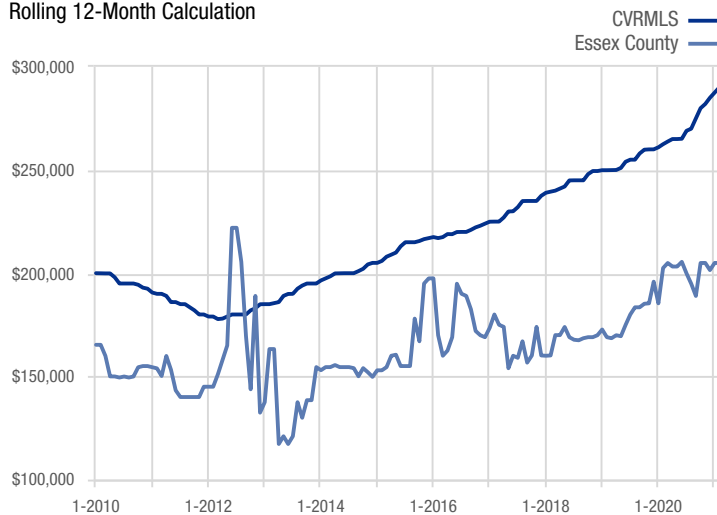
Single Family Key Metrics	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	14	6	- 57.1%	27	14	- 48.1%
Pending Sales	3	7	+ 133.3%	8	18	+ 125.0%
Closed Sales	4	11	+ 175.0%	10	19	+ 90.0%
Days on Market Until Sale	61	61	0.0%	86	51	- 40.7%
Median Sales Price*	\$192,975	\$172,000	- 10.9%	\$179,990	\$176,000	- 2.2%
Average Sales Price*	\$274,988	\$295,323	+ 7.4%	\$225,878	\$261,055	+ 15.6%
Percent of Original List Price Received*	97.7%	97.0%	- 0.7%	95.2%	93.9%	- 1.4%
Inventory of Homes for Sale	49	21	- 57.1%	—	—	—
Months Supply of Inventory	7.6	2.0	- 73.7%	—	—	—

Condo/Town Key Metrics	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	1	0	- 100.0%	1	0	- 100.0%
Pending Sales	0	1	—	1	1	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.6	—	—	—	—	—

* 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.

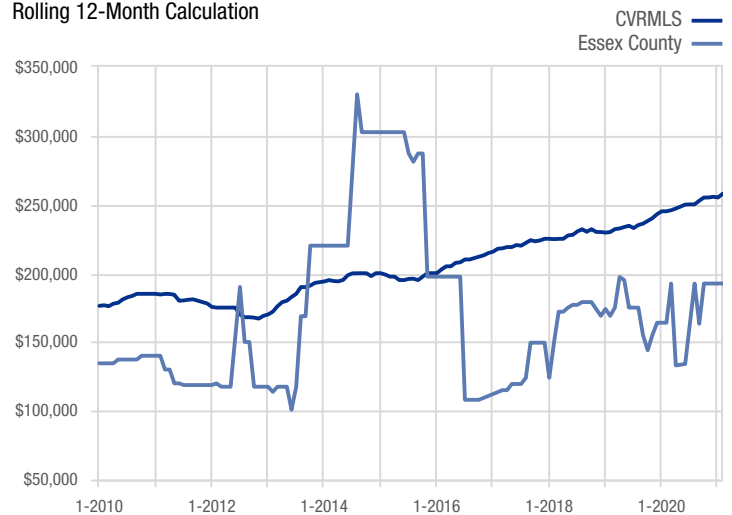
Median Sales Price - Single-Family

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.