

Local Market Update – May 2021

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

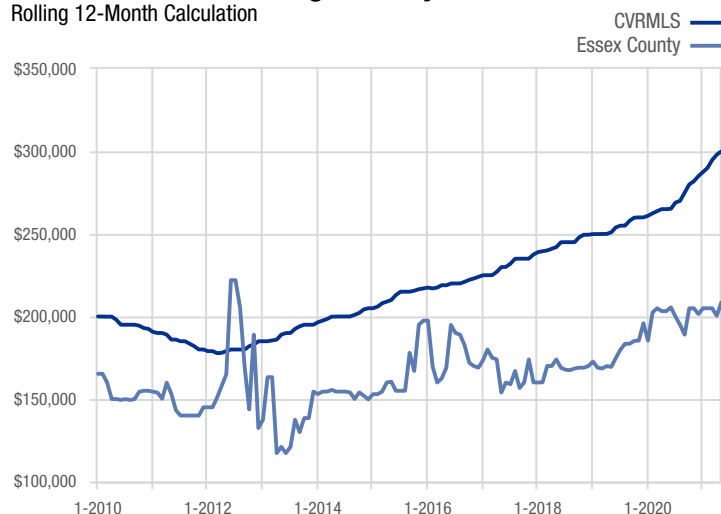
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	7	16	+ 128.6%	61	48	- 21.3%
Pending Sales	10	5	- 50.0%	39	45	+ 15.4%
Closed Sales	10	10	0.0%	29	48	+ 65.5%
Days on Market Until Sale	52	22	- 57.7%	63	52	- 17.5%
Median Sales Price*	\$185,200	\$244,750	+ 32.2%	\$186,500	\$201,750	+ 8.2%
Average Sales Price*	\$206,530	\$309,535	+ 49.9%	\$213,117	\$246,181	+ 15.5%
Percent of Original List Price Received*	97.8%	102.4%	+ 4.7%	96.5%	96.6%	+ 0.1%
Inventory of Homes for Sale	38	25	- 34.2%	—	—	—
Months Supply of Inventory	5.4	2.4	- 55.6%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	0	0	0.0%	4	1	- 75.0%
Pending Sales	1	0	- 100.0%	3	2	- 33.3%
Closed Sales	1	0	- 100.0%	2	1	- 50.0%
Days on Market Until Sale	12	—	—	73	55	- 24.7%
Median Sales Price*	\$134,000	—	—	\$163,250	\$260,000	+ 59.3%
Average Sales Price*	\$134,000	—	—	\$163,250	\$260,000	+ 59.3%
Percent of Original List Price Received*	100.0%	—	—	91.8%	96.3%	+ 4.9%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.7	—	—	—	—	—

* 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.

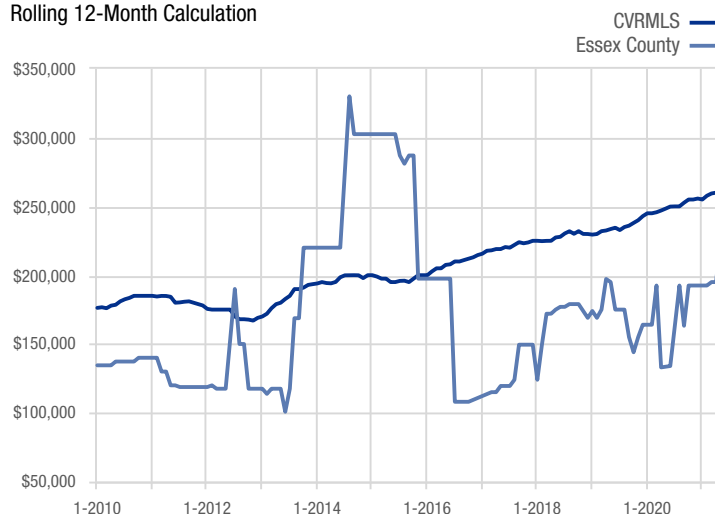
Median Sales Price - Single-Family

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.