

Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

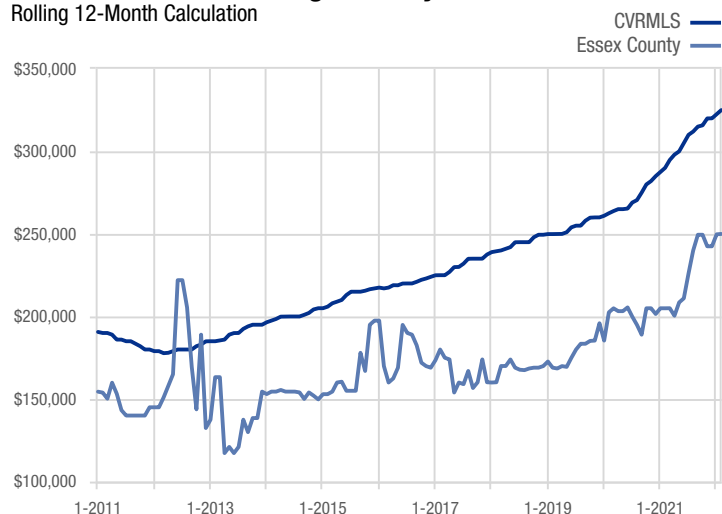
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	6	9	+ 50.0%	14	16	+ 14.3%
Pending Sales	7	10	+ 42.9%	18	17	- 5.6%
Closed Sales	11	5	- 54.5%	19	13	- 31.6%
Days on Market Until Sale	61	136	+ 123.0%	51	78	+ 52.9%
Median Sales Price*	\$172,000	\$225,000	+ 30.8%	\$176,000	\$285,000	+ 61.9%
Average Sales Price*	\$295,323	\$309,830	+ 4.9%	\$261,055	\$414,242	+ 58.7%
Percent of Original List Price Received*	97.0%	93.6%	- 3.5%	93.9%	92.3%	- 1.7%
Inventory of Homes for Sale	23	9	- 60.9%	—	—	—
Months Supply of Inventory	2.2	0.9	- 59.1%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	1	0	- 100.0%	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	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

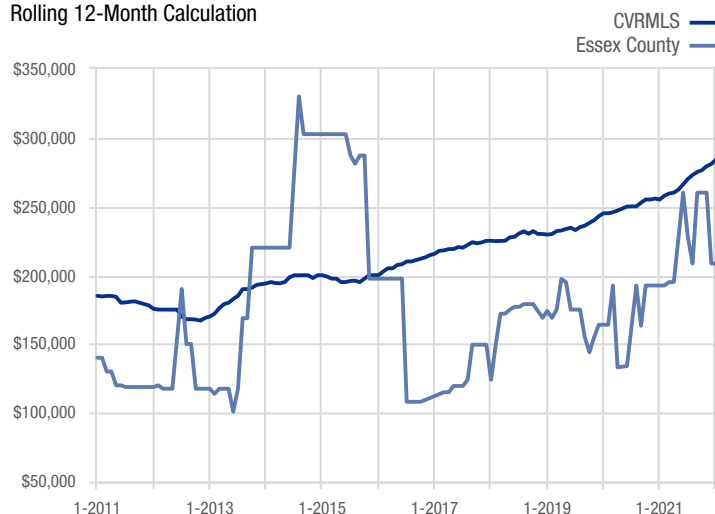
Median Sales Price - Single-Family

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.