Local Market Update – May 2022A Research Tool Provided by Central Virginia Regional MLS.

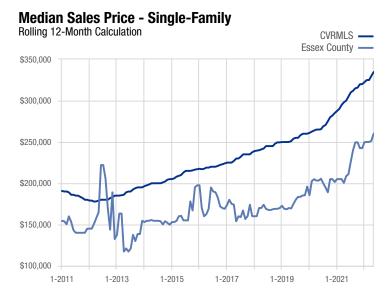


Essex County

Single Family	May			Year to Date			
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change	
New Listings	16	14	- 12.5%	48	56	+ 16.7%	
Pending Sales	4	9	+ 125.0%	43	45	+ 4.7%	
Closed Sales	10	12	+ 20.0%	48	47	- 2.1%	
Days on Market Until Sale	22	35	+ 59.1%	52	58	+ 11.5%	
Median Sales Price*	\$244,750	\$267,450	+ 9.3%	\$201,750	\$265,000	+ 31.4%	
Average Sales Price*	\$309,535	\$324,818	+ 4.9%	\$246,181	\$323,698	+ 31.5%	
Percent of Original List Price Received*	102.4%	101.6%	- 0.8%	96.6%	97.7%	+ 1.1%	
Inventory of Homes for Sale	26	19	- 26.9%		_		
Months Supply of Inventory	2.6	1.9	- 26.9%				

Condo/Town	May			Year to Date			
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change	
New Listings	0	0	0.0%	1	1	0.0%	
Pending Sales	0	0	0.0%	2	1	- 50.0%	
Closed Sales	0	0	0.0%	1	1	0.0%	
Days on Market Until Sale	_	_	_	55	4	- 92.7%	
Median Sales Price*	_		_	\$260,000	\$160,500	- 38.3%	
Average Sales Price*	_	_	_	\$260,000	\$160,500	- 38.3%	
Percent of Original List Price Received*	_	_	_	96.3%	94.5%	- 1.9%	
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.





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.