

Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

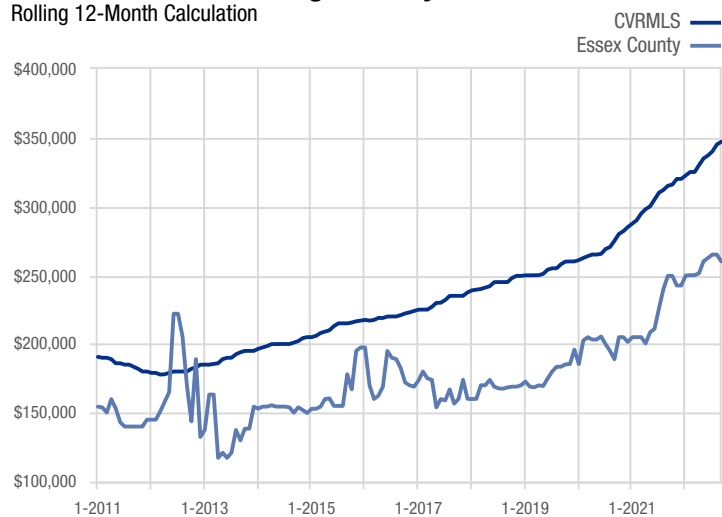
| Single Family | September | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2021 | 2022 | % Change | Thru 9-2021 | Thru 9-2022 | % Change |
| New Listings | 12 | 9 | - 25.0% | 98 | 104 | + 6.1% |
| Pending Sales | 10 | 6 | - 40.0% | 94 | 77 | - 18.1% |
| Closed Sales | 11 | 7 | - 36.4% | 91 | 85 | - 6.6% |
| Days on Market Until Sale | 21 | 13 | - 38.1% | 40 | 41 | + 2.5% |
| Median Sales Price* | \$329,000 | \$222,000 | - 32.5% | \$240,000 | \$265,000 | + 10.4% |
| Average Sales Price* | \$395,214 | \$281,571 | - 28.8% | \$287,631 | \$318,179 | + 10.6% |
| Percent of Original List Price Received* | 99.0% | 98.8% | - 0.2% | 97.7% | 98.2% | + 0.5% |
| Inventory of Homes for Sale | 17 | 27 | + 58.8% | — | — | — |
| Months Supply of Inventory | 1.7 | 3.2 | + 88.2% | — | — | — |

| Condo/Town | September | | | Year to Date | | |
|--|-----------|------|----------|--------------|-------------|----------|
| Key Metrics | 2021 | 2022 | % Change | Thru 9-2021 | Thru 9-2022 | % Change |
| New Listings | 1 | 1 | 0.0% | 3 | 5 | + 66.7% |
| Pending Sales | 0 | 0 | 0.0% | 3 | 3 | 0.0% |
| Closed Sales | 0 | 0 | 0.0% | 3 | 3 | 0.0% |
| Days on Market Until Sale | — | — | — | 27 | 7 | - 74.1% |
| Median Sales Price* | — | — | — | \$260,000 | \$180,000 | - 30.8% |
| Average Sales Price* | — | — | — | \$245,667 | \$210,500 | - 14.3% |
| Percent of Original List Price Received* | — | — | — | 98.1% | 100.8% | + 2.8% |
| Inventory of Homes for Sale | 1 | 2 | + 100.0% | — | — | — |
| Months Supply of Inventory | 1.0 | 2.0 | + 100.0% | — | — | — |

* 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.

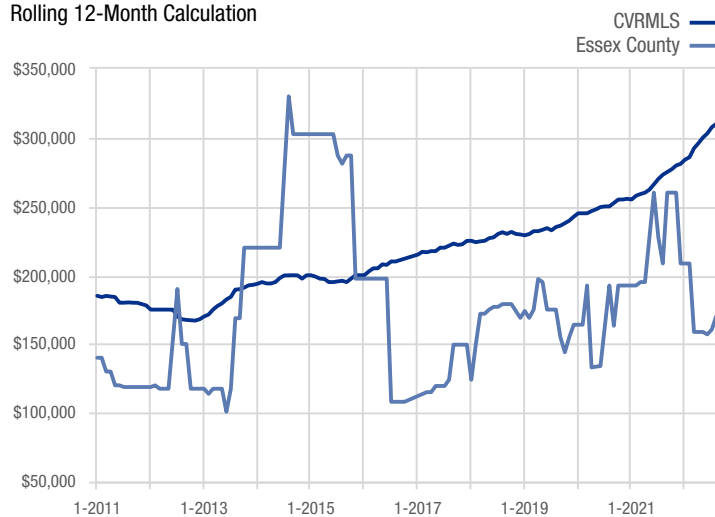
Median Sales Price - Single-Family

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.