

# Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Essex County

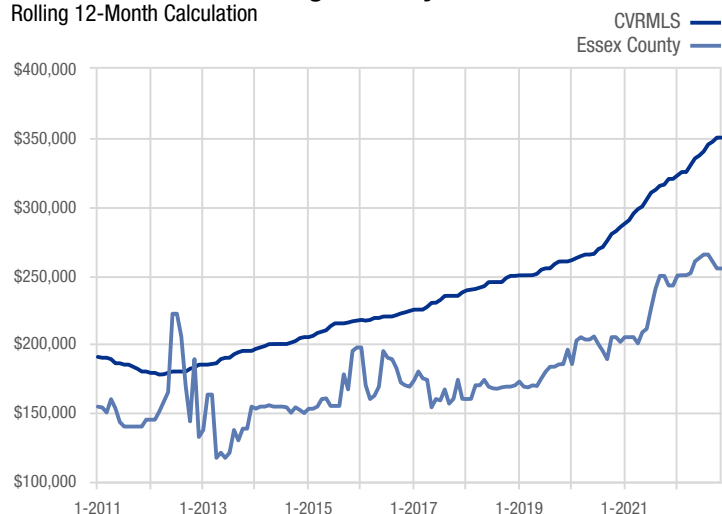
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	13	8	- 38.5%	117	120	+ 2.6%
Pending Sales	12	3	- 75.0%	112	88	- 21.4%
Closed Sales	6	8	+ 33.3%	106	97	- 8.5%
Days on Market Until Sale	25	19	- 24.0%	37	40	+ 8.1%
Median Sales Price*	\$251,400	<b>\$181,150</b>	- 27.9%	\$249,745	<b>\$256,000</b>	+ 2.5%
Average Sales Price*	\$377,820	<b>\$228,544</b>	- 39.5%	\$292,763	<b>\$306,819</b>	+ 4.8%
Percent of Original List Price Received*	100.4%	<b>102.0%</b>	+ 1.6%	97.8%	<b>98.3%</b>	+ 0.5%
Inventory of Homes for Sale	15	23	+ 53.3%	—	—	—
Months Supply of Inventory	1.5	2.9	+ 93.3%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	1	0	- 100.0%	4	5	+ 25.0%
Pending Sales	0	1	—	3	4	+ 33.3%
Closed Sales	0	0	0.0%	3	3	0.0%
Days on Market Until Sale	—	—	—	27	7	- 74.1%
Median Sales Price*	—	—	—	\$260,000	<b>\$180,000</b>	- 30.8%
Average Sales Price*	—	—	—	\$245,667	<b>\$210,500</b>	- 14.3%
Percent of Original List Price Received*	—	—	—	98.1%	<b>100.8%</b>	+ 2.8%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

\* 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.

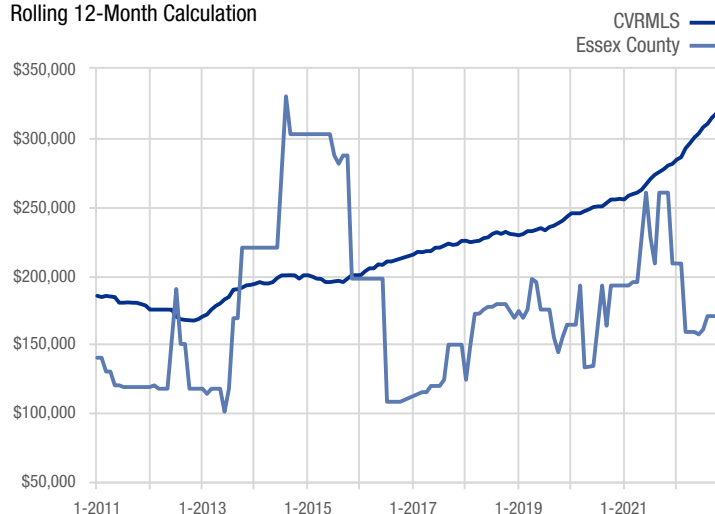
### Median Sales Price - Single-Family

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.