

# Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Essex County

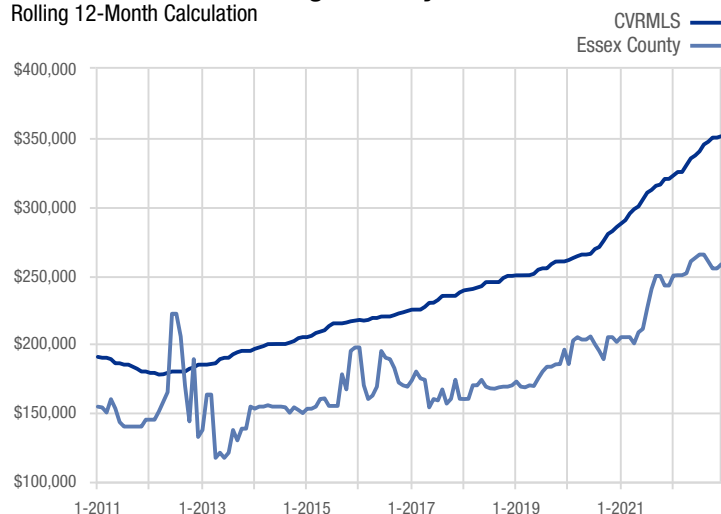
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	6	5	- 16.7%	123	125	+ 1.6%
Pending Sales	7	7	0.0%	119	96	- 19.3%
Closed Sales	12	7	- 41.7%	118	105	- 11.0%
Days on Market Until Sale	23	80	+ 247.8%	36	43	+ 19.4%
Median Sales Price*	\$233,500	<b>\$325,000</b>	+ 39.2%	\$242,500	<b>\$257,950</b>	+ 6.4%
Average Sales Price*	\$233,208	<b>\$356,557</b>	+ 52.9%	\$286,602	<b>\$310,167</b>	+ 8.2%
Percent of Original List Price Received*	98.0%	<b>90.5%</b>	- 7.7%	97.9%	<b>97.8%</b>	- 0.1%
Inventory of Homes for Sale	13	19	+ 46.2%	—	—	—
Months Supply of Inventory	1.3	2.4	+ 84.6%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	0	0	0.0%	4	5	+ 25.0%
Pending Sales	1	0	- 100.0%	4	4	0.0%
Closed Sales	1	1	0.0%	4	4	0.0%
Days on Market Until Sale	3	89	+ 2,866.7%	21	27	+ 28.6%
Median Sales Price*	\$154,999	<b>\$182,600</b>	+ 17.8%	\$208,500	<b>\$181,300</b>	- 13.0%
Average Sales Price*	\$154,999	<b>\$182,600</b>	+ 17.8%	\$223,000	<b>\$203,525</b>	- 8.7%
Percent of Original List Price Received*	100.0%	<b>100.0%</b>	0.0%	98.6%	<b>100.6%</b>	+ 2.0%
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.

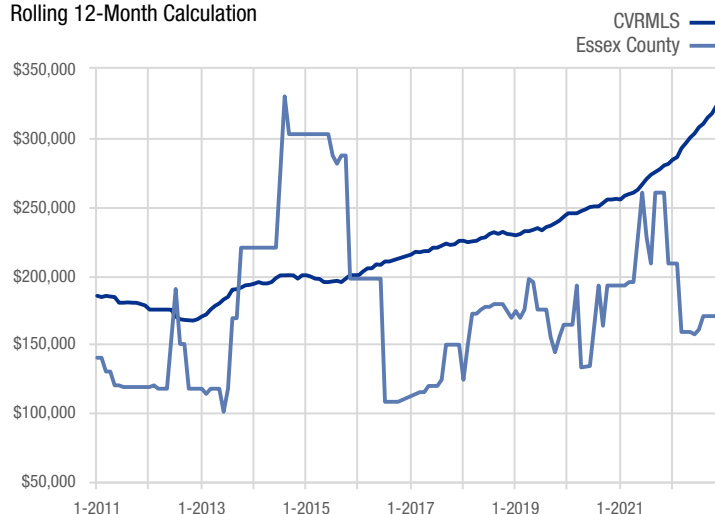
### Median Sales Price - Single-Family

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.