

Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

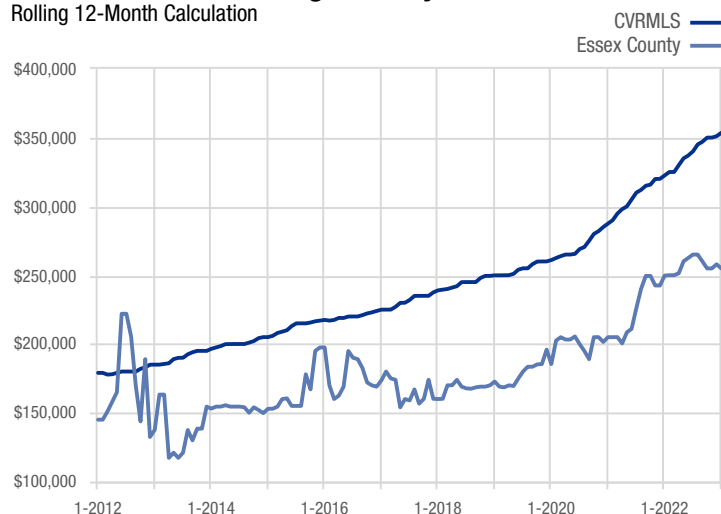
Single Family	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	7	8	+ 14.3%	7	8	+ 14.3%
Pending Sales	7	10	+ 42.9%	7	10	+ 42.9%
Closed Sales	8	6	- 25.0%	8	6	- 25.0%
Days on Market Until Sale	41	19	- 53.7%	41	19	- 53.7%
Median Sales Price*	\$307,500	\$199,975	- 35.0%	\$307,500	\$199,975	- 35.0%
Average Sales Price*	\$479,500	\$314,092	- 34.5%	\$479,500	\$314,092	- 34.5%
Percent of Original List Price Received*	91.4%	93.9%	+ 2.7%	91.4%	93.9%	+ 2.7%
Inventory of Homes for Sale	11	16	+ 45.5%	—	—	—
Months Supply of Inventory	1.1	1.9	+ 72.7%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	1	0	- 100.0%	1	0	- 100.0%
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
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.

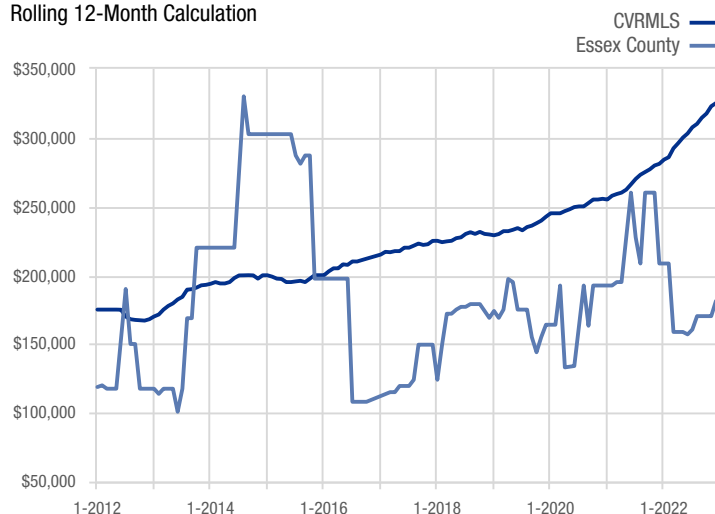
Median Sales Price - Single-Family

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.