

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

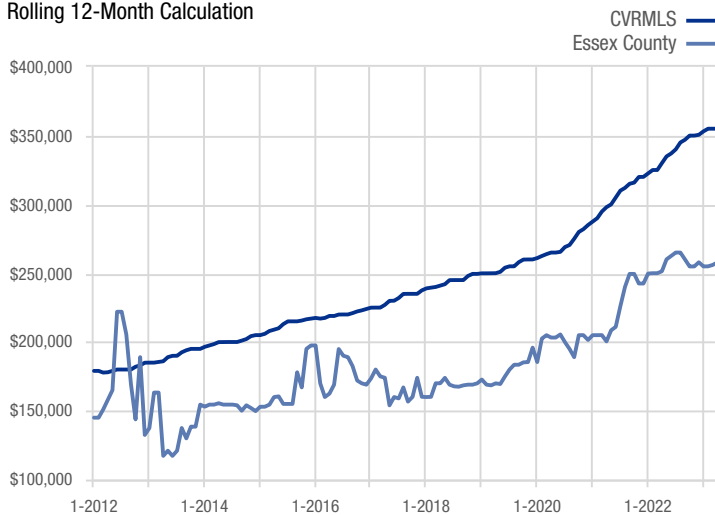
Single Family	April			Year to Date		
	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	13	8	- 38.5%	42	40	- 4.8%
Pending Sales	12	4	- 66.7%	36	29	- 19.4%
Closed Sales	12	11	- 8.3%	35	29	- 17.1%
Days on Market Until Sale	92	11	- 88.0%	66	31	- 53.0%
Median Sales Price*	\$289,975	\$259,600	- 10.5%	\$240,000	\$255,000	+ 6.3%
Average Sales Price*	\$297,362	\$269,977	- 9.2%	\$323,315	\$287,550	- 11.1%
Percent of Original List Price Received*	98.6%	99.2%	+ 0.6%	96.4%	96.6%	+ 0.2%
Inventory of Homes for Sale	14	24	+ 71.4%	—	—	—
Months Supply of Inventory	1.4	3.2	+ 128.6%	—	—	—

Condo/Town	April			Year to Date		
	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	0	1	—	1	3	+ 200.0%
Pending Sales	0	1	—	1	3	+ 200.0%
Closed Sales	0	0	0.0%	1	1	0.0%
Days on Market Until Sale	—	—	—	4	3	- 25.0%
Median Sales Price*	—	—	—	\$160,500	\$330,000	+ 105.6%
Average Sales Price*	—	—	—	\$160,500	\$330,000	+ 105.6%
Percent of Original List Price Received*	—	—	—	94.5%	101.5%	+ 7.4%
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.

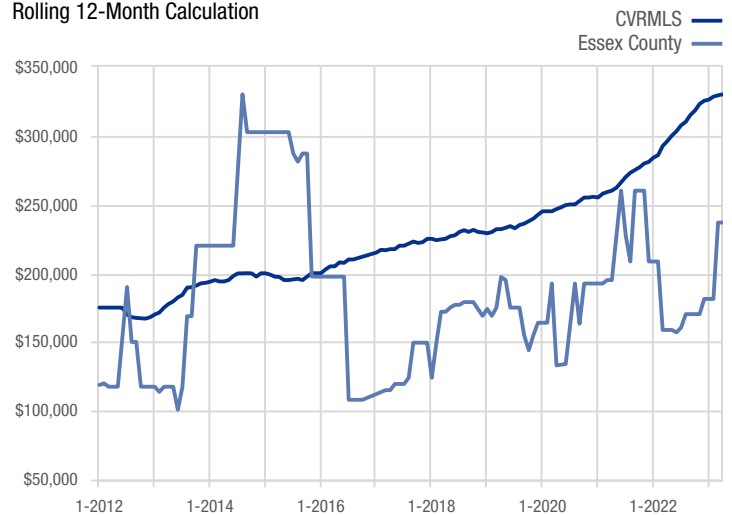
Median Sales Price - Single-Family

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.