

Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

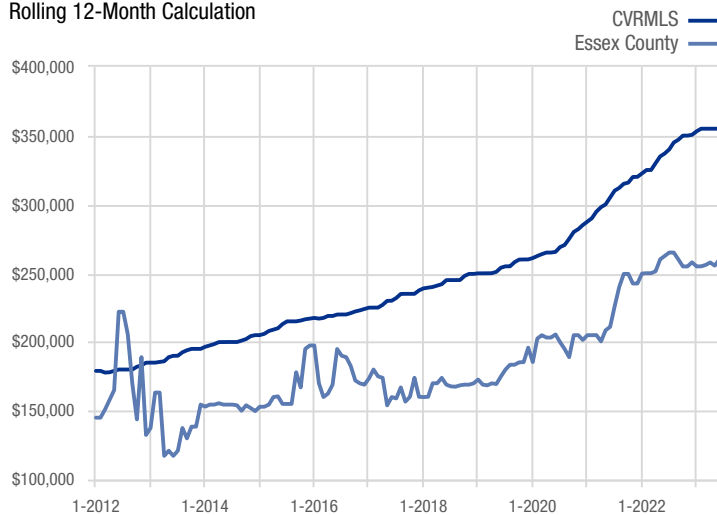
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	12	11	- 8.3%	68	62	- 8.8%
Pending Sales	10	9	- 10.0%	54	43	- 20.4%
Closed Sales	6	10	+ 66.7%	53	41	- 22.6%
Days on Market Until Sale	10	51	+ 410.0%	53	34	- 35.8%
Median Sales Price*	\$264,950	\$330,000	+ 24.6%	\$265,000	\$273,400	+ 3.2%
Average Sales Price*	\$317,217	\$327,256	+ 3.2%	\$322,965	\$297,231	- 8.0%
Percent of Original List Price Received*	101.6%	94.7%	- 6.8%	98.2%	96.5%	- 1.7%
Inventory of Homes for Sale	21	32	+ 52.4%	—	—	—
Months Supply of Inventory	2.2	4.5	+ 104.5%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	2	0	- 100.0%	3	4	+ 33.3%
Pending Sales	1	0	- 100.0%	2	3	+ 50.0%
Closed Sales	0	0	0.0%	1	3	+ 200.0%
Days on Market Until Sale	—	—	—	4	3	- 25.0%
Median Sales Price*	—	—	—	\$160,500	\$315,000	+ 96.3%
Average Sales Price*	—	—	—	\$160,500	\$267,333	+ 66.6%
Percent of Original List Price Received*	—	—	—	94.5%	101.0%	+ 6.9%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

* 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.

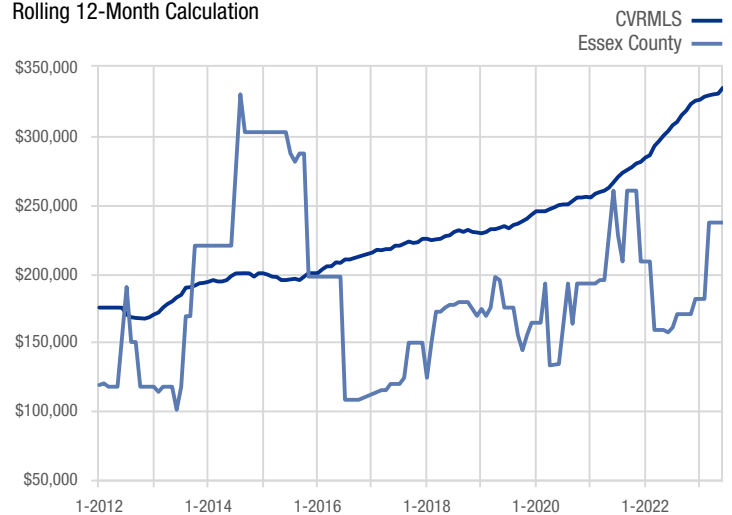
Median Sales Price - Single-Family

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.