

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



Essex County

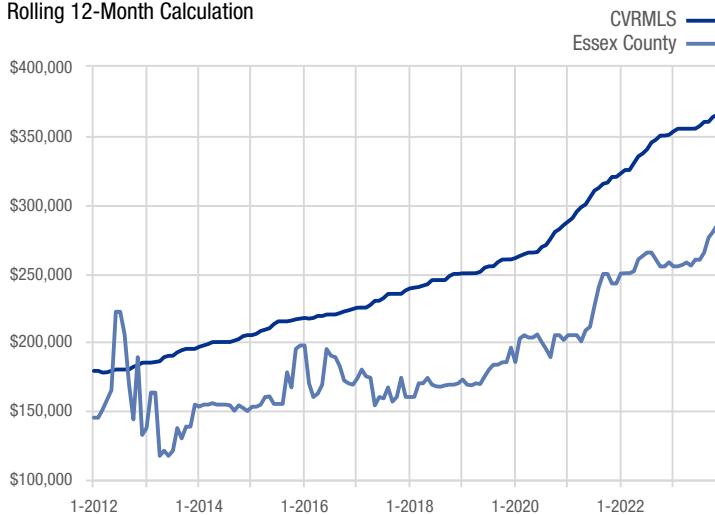
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	8	8	0.0%	120	110	- 8.3%
Pending Sales	3	3	0.0%	89	85	- 4.5%
Closed Sales	8	9	+ 12.5%	98	85	- 13.3%
Days on Market Until Sale	19	30	+ 57.9%	40	36	- 10.0%
Median Sales Price*	\$181,150	\$265,000	+ 46.3%	\$256,000	\$282,500	+ 10.4%
Average Sales Price*	\$228,544	\$305,922	+ 33.9%	\$306,819	\$304,244	- 0.8%
Percent of Original List Price Received*	102.0%	95.6%	- 6.3%	98.3%	95.6%	- 2.7%
Inventory of Homes for Sale	23	29	+ 26.1%	—	—	—
Months Supply of Inventory	2.9	3.8	+ 31.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	5	5	0.0%
Pending Sales	1	0	- 100.0%	4	5	+ 25.0%
Closed Sales	0	0	0.0%	3	5	+ 66.7%
Days on Market Until Sale	—	—	—	7	11	+ 57.1%
Median Sales Price*	—	—	—	\$180,000	\$290,000	+ 61.1%
Average Sales Price*	—	—	—	\$210,500	\$256,400	+ 21.8%
Percent of Original List Price Received*	—	—	—	100.8%	98.7%	- 2.1%
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.

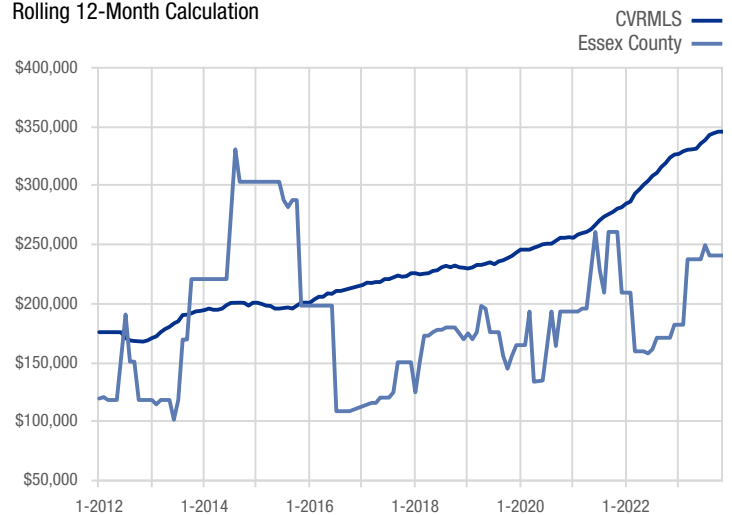
Median Sales Price - Single-Family

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.