

# Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



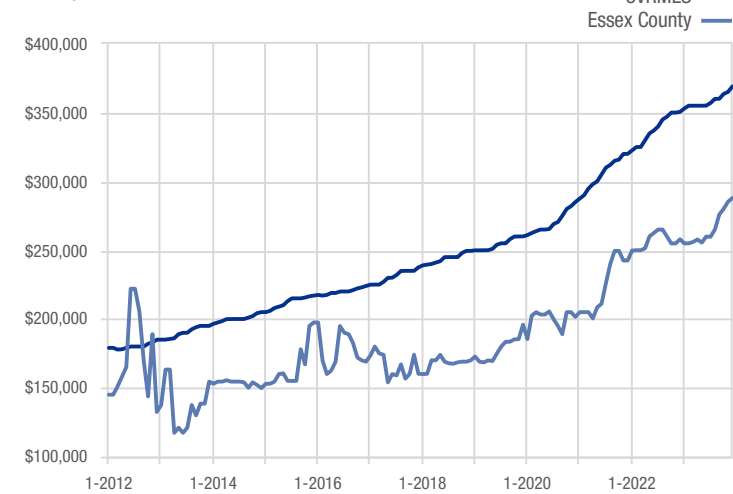
## Essex County

Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	5	7	+ 40.0%	125	117	- 6.4%
Pending Sales	7	3	- 57.1%	96	88	- 8.3%
Closed Sales	7	2	- 71.4%	105	87	- 17.1%
Days on Market Until Sale	80	3	- 96.3%	43	35	- 18.6%
Median Sales Price*	\$325,000	\$509,350	+ 56.7%	\$257,950	\$287,850	+ 11.6%
Average Sales Price*	\$356,557	\$509,350	+ 42.9%	\$310,167	\$309,070	- 0.4%
Percent of Original List Price Received*	90.5%	104.2%	+ 15.1%	97.8%	95.8%	- 2.0%
Inventory of Homes for Sale	19	32	+ 68.4%	—	—	—
Months Supply of Inventory	2.4	4.4	+ 83.3%	—	—	—

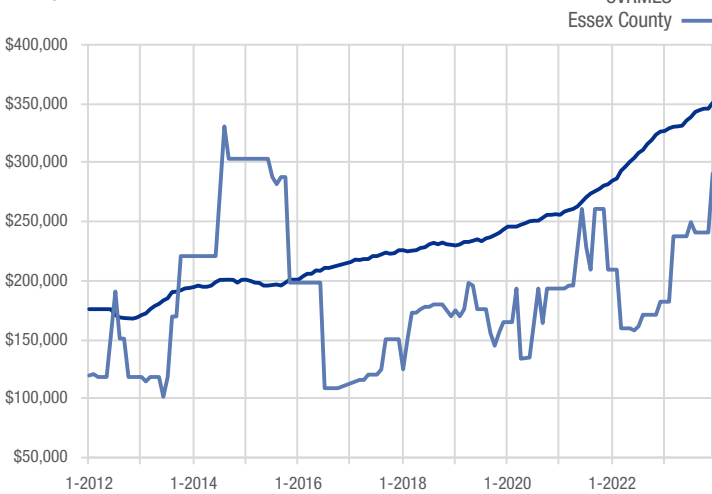
Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	0	0	0.0%	5	5	0.0%
Pending Sales	0	0	0.0%	4	5	+ 25.0%
Closed Sales	1	0	- 100.0%	4	5	+ 25.0%
Days on Market Until Sale	89	—	—	27	11	- 59.3%
Median Sales Price*	\$182,600	—	—	\$181,300	\$290,000	+ 60.0%
Average Sales Price*	\$182,600	—	—	\$203,525	\$256,400	+ 26.0%
Percent of Original List Price Received*	100.0%	—	—	100.6%	98.7%	- 1.9%
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



### Median Sales Price - Condo/Town



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.