

Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



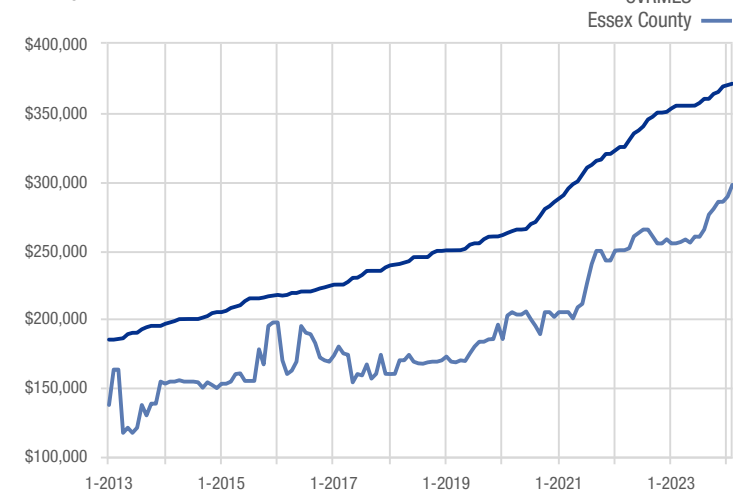
Essex County

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	11	4	- 63.6%	19	9	- 52.6%
Pending Sales	5	7	+ 40.0%	15	11	- 26.7%
Closed Sales	6	3	- 50.0%	12	4	- 66.7%
Days on Market Until Sale	59	187	+ 216.9%	39	142	+ 264.1%
Median Sales Price*	\$271,425	\$384,251	+ 41.6%	\$253,500	\$336,626	+ 32.8%
Average Sales Price*	\$278,300	\$278,067	- 0.1%	\$296,196	\$280,800	- 5.2%
Percent of Original List Price Received*	99.6%	91.3%	- 8.3%	96.7%	93.5%	- 3.3%
Inventory of Homes for Sale	19	25	+ 31.6%	—	—	—
Months Supply of Inventory	2.4	3.6	+ 50.0%	—	—	—

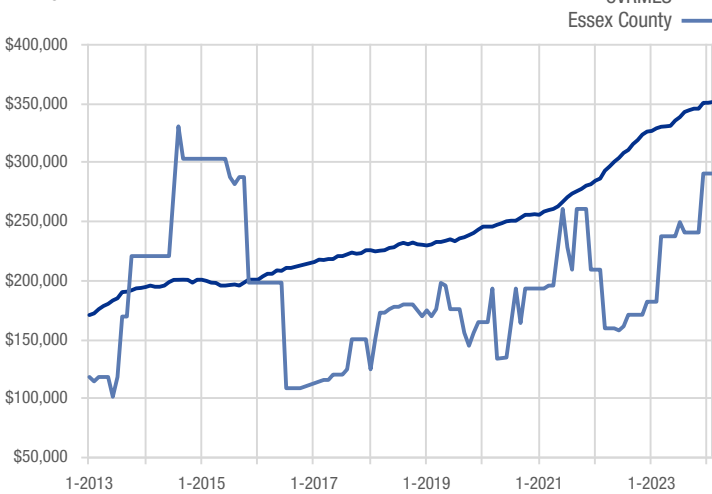
Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	1	1	0.0%	1	1	0.0%
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.8	—	—	—	—

* 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.