Local Market Update – March 2024A Research Tool Provided by Central Virginia Regional MLS.

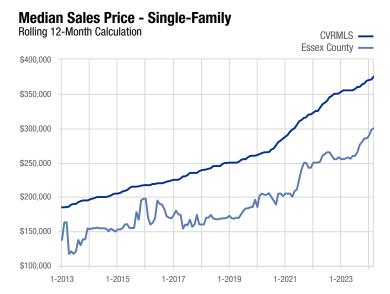


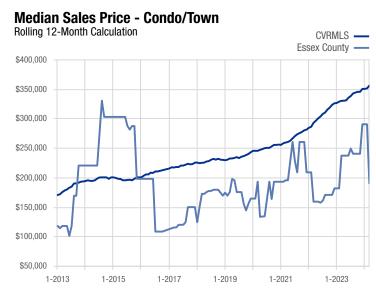
Essex County

Single Family	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	13	9	- 30.8%	32	18	- 43.8%	
Pending Sales	11	6	- 45.5%	26	17	- 34.6%	
Closed Sales	6	5	- 16.7%	18	9	- 50.0%	
Days on Market Until Sale	49	101	+ 106.1%	42	120	+ 185.7%	
Median Sales Price*	\$280,000	\$309,000	+ 10.4%	\$253,500	\$309,000	+ 21.9%	
Average Sales Price*	\$302,475	\$305,530	+ 1.0%	\$298,289	\$294,539	- 1.3%	
Percent of Original List Price Received*	91.5%	99.7%	+ 9.0%	95.0%	96.9%	+ 2.0%	
Inventory of Homes for Sale	21	23	+ 9.5%		_	_	
Months Supply of Inventory	2.6	3.5	+ 34.6%		_	_	

Condo/Town	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	1	0	- 100.0%	2	1	- 50.0%	
Pending Sales	1	1	0.0%	2	1	- 50.0%	
Closed Sales	1	1	0.0%	1	1	0.0%	
Days on Market Until Sale	3	10	+ 233.3%	3	10	+ 233.3%	
Median Sales Price*	\$330,000	\$158,800	- 51.9%	\$330,000	\$158,800	- 51.9%	
Average Sales Price*	\$330,000	\$158,800	- 51.9%	\$330,000	\$158,800	- 51.9%	
Percent of Original List Price Received*	101.5%	100.0%	- 1.5%	101.5%	100.0%	- 1.5%	
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.





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.