## **Local Market Update – July 2024**A Research Tool Provided by Central Virginia Regional MLS.

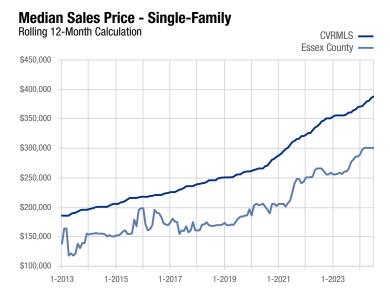


## **Essex County**

Single Family	July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change	
New Listings	14	12	- 14.3%	77	65	- 15.6%	
Pending Sales	14	9	- 35.7%	53	50	- 5.7%	
Closed Sales	4	12	+ 200.0%	45	47	+ 4.4%	
Days on Market Until Sale	24	34	+ 41.7%	33	65	+ 97.0%	
Median Sales Price*	\$261,675	\$288,500	+ 10.3%	\$273,400	\$308,000	+ 12.7%	
Average Sales Price*	\$320,075	\$306,827	- 4.1%	\$299,308	\$404,679	+ 35.2%	
Percent of Original List Price Received*	98.1%	97.4%	- 0.7%	96.6%	98.2%	+ 1.7%	
Inventory of Homes for Sale	34	28	- 17.6%		_	_	
Months Supply of Inventory	4.7	4.0	- 14.9%		_	_	

Condo/Town		July			Year to Date	
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	0	0	0.0%	4	2	- 50.0%
Pending Sales	0	0	0.0%	3	2	- 33.3%
Closed Sales	0	0	0.0%	3	1	- 66.7%
Days on Market Until Sale	_	_	<del></del>	3	10	+ 233.3%
Median Sales Price*	_			\$315,000	\$158,800	- 49.6%
Average Sales Price*	_	_		\$267,333	\$158,800	- 40.6%
Percent of Original List Price Received*	_			101.0%	100.0%	- 1.0%
Inventory of Homes for Sale	1	0	- 100.0%		_	_
Months Supply of Inventory	1.0	_			_	_

<sup>\*</sup> 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.