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

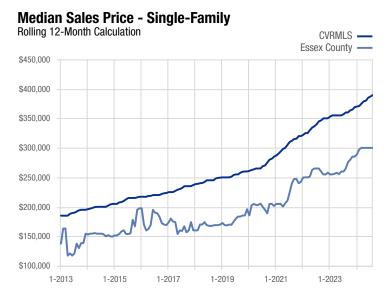


Essex County

Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	7	10	+ 42.9%	84	75	- 10.7%	
Pending Sales	10	6	- 40.0%	63	54	- 14.3%	
Closed Sales	13	7	- 46.2%	58	54	- 6.9%	
Days on Market Until Sale	48	34	- 29.2%	37	61	+ 64.9%	
Median Sales Price*	\$309,950	\$345,000	+ 11.3%	\$287,850	\$308,500	+ 7.2%	
Average Sales Price*	\$334,069	\$468,771	+ 40.3%	\$307,236	\$412,987	+ 34.4%	
Percent of Original List Price Received*	92.6%	94.6%	+ 2.2%	95.7%	97.7%	+ 2.1%	
Inventory of Homes for Sale	31	32	+ 3.2%		_	_	
Months Supply of Inventory	4.3	4.9	+ 14.0%		_	_	

Condo/Town	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	1	0	- 100.0%	5	2	- 60.0%	
Pending Sales	2	0	- 100.0%	5	2	- 60.0%	
Closed Sales	2	1	- 50.0%	5	2	- 60.0%	
Days on Market Until Sale	24	3	- 87.5%	11	7	- 36.4%	
Median Sales Price*	\$240,000	\$355,000	+ 47.9%	\$290,000	\$256,900	- 11.4%	
Average Sales Price*	\$240,000	\$355,000	+ 47.9%	\$256,400	\$256,900	+ 0.2%	
Percent of Original List Price Received*	95.2%	100.0%	+ 5.0%	98.7%	100.0%	+ 1.3%	
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.