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

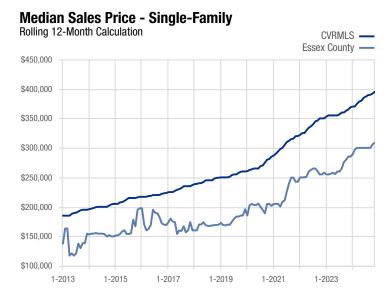


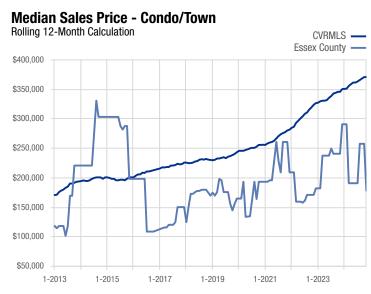
Essex County

| Single Family | November | | | Year to Date | | | |
|--|-----------|-----------|----------|--------------|--------------|----------|--|
| Key Metrics | 2023 | 2024 | % Change | Thru 11-2023 | Thru 11-2024 | % Change | |
| New Listings | 8 | 10 | + 25.0% | 110 | 109 | - 0.9% | |
| Pending Sales | 3 | 8 | + 166.7% | 84 | 78 | - 7.1% | |
| Closed Sales | 9 | 6 | - 33.3% | 84 | 75 | - 10.7% | |
| Days on Market Until Sale | 30 | 48 | + 60.0% | 36 | 54 | + 50.0% | |
| Median Sales Price* | \$265,000 | \$268,750 | + 1.4% | \$282,500 | \$308,000 | + 9.0% | |
| Average Sales Price* | \$305,922 | \$282,917 | - 7.5% | \$304,244 | \$386,619 | + 27.1% | |
| Percent of Original List Price Received* | 95.6% | 95.8% | + 0.2% | 95.6% | 97.0% | + 1.5% | |
| Inventory of Homes for Sale | 29 | 30 | + 3.4% | | _ | _ | |
| Months Supply of Inventory | 3.8 | 4.4 | + 15.8% | | _ | _ | |

| Condo/Town | | November | | | Year to Date | |
|--|------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2023 | 2024 | % Change | Thru 11-2023 | Thru 11-2024 | % Change |
| New Listings | 0 | 0 | 0.0% | 5 | 3 | - 40.0% |
| Pending Sales | 0 | 0 | 0.0% | 5 | 3 | - 40.0% |
| Closed Sales | 0 | 1 | | 5 | 3 | - 40.0% |
| Days on Market Until Sale | _ | 22 | | 11 | 12 | + 9.1% |
| Median Sales Price* | _ | \$177,500 | | \$290,000 | \$177,500 | - 38.8% |
| Average Sales Price* | _ | \$177,500 | | \$256,400 | \$230,433 | - 10.1% |
| Percent of Original List Price Received* | _ | 98.7% | | 98.7% | 99.6% | + 0.9% |
| Inventory of Homes for Sale | 0 | 0 | 0.0% | | _ | _ |
| Months Supply of Inventory | _ | <u></u> | | | _ | _ |

^{*} 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.