

Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



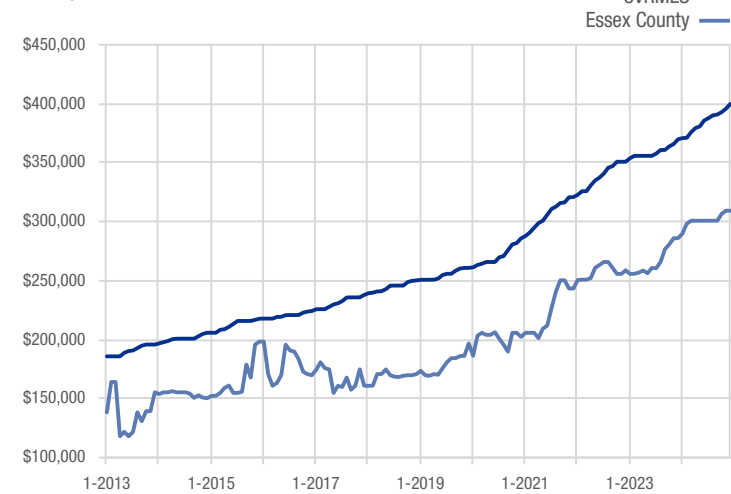
Essex County

Single Family	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	7	6	- 14.3%	117	115	- 1.7%
Pending Sales	3	1	- 66.7%	87	79	- 9.2%
Closed Sales	3	3	0.0%	87	78	- 10.3%
Days on Market Until Sale	35	60	+ 71.4%	36	55	+ 52.8%
Median Sales Price*	\$368,700	\$737,000	+ 99.9%	\$285,175	\$308,500	+ 8.2%
Average Sales Price*	\$369,567	\$770,000	+ 108.4%	\$306,523	\$401,364	+ 30.9%
Percent of Original List Price Received*	96.5%	96.1%	- 0.4%	95.6%	97.0%	+ 1.5%
Inventory of Homes for Sale	32	26	- 18.8%	—	—	—
Months Supply of Inventory	4.4	3.9	- 11.4%	—	—	—

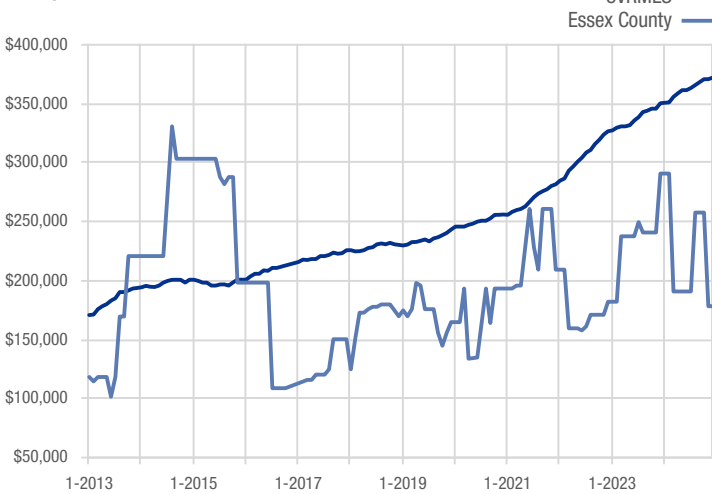
Condo/Town	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	0	0	0.0%	5	3	- 40.0%
Pending Sales	0	0	0.0%	5	3	- 40.0%
Closed Sales	0	0	0.0%	5	3	- 40.0%
Days on Market Until Sale	—	—	—	11	12	+ 9.1%
Median Sales Price*	—	—	—	\$290,000	\$177,500	- 38.8%
Average Sales Price*	—	—	—	\$256,400	\$230,433	- 10.1%
Percent of Original List Price Received*	—	—	—	98.7%	99.6%	+ 0.9%
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.

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.