## **Local Market Update – May 2025**A Research Tool Provided by Central Virginia Regional MLS.

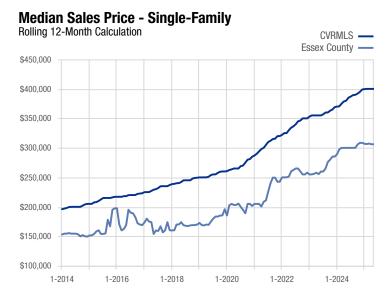


## **Essex County**

Single Family	May			Year to Date			
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change	
New Listings	12	13	+ 8.3%	40	64	+ 60.0%	
Pending Sales	4	12	+ 200.0%	31	46	+ 48.4%	
Closed Sales	9	13	+ 44.4%	27	33	+ 22.2%	
Days on Market Until Sale	63	68	+ 7.9%	91	86	- 5.5%	
Median Sales Price*	\$299,900	\$300,000	+ 0.0%	\$308,000	\$300,000	- 2.6%	
Average Sales Price*	\$517,685	\$303,952	- 41.3%	\$398,353	\$376,123	- 5.6%	
Percent of Original List Price Received*	101.3%	93.7%	- 7.5%	98.2%	93.6%	- 4.7%	
Inventory of Homes for Sale	28	31	+ 10.7%		_	_	
Months Supply of Inventory	4.0	4.0	0.0%		_	_	

Condo/Town	May			Year to Date			
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change	
New Listings	0	0	0.0%	1	2	+ 100.0%	
Pending Sales	0	0	0.0%	1	2	+ 100.0%	
Closed Sales	0	1		1	2	+ 100.0%	
Days on Market Until Sale	_	50		10	27	+ 170.0%	
Median Sales Price*	_	\$220,000		\$158,800	\$324,975	+ 104.6%	
Average Sales Price*	_	\$220,000		\$158,800	\$324,975	+ 104.6%	
Percent of Original List Price Received*	_	100.0%		100.0%	100.0%	0.0%	
Inventory of Homes for Sale	0	0	0.0%		_	_	
Months Supply of Inventory	_		_		_	_	

<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.