

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Essex

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	4	+ 100.0%	16	20	+ 25.0%
Closed Sales	1	3	+ 200.0%	15	15	0.0%
Median Sales Price*	\$1,400,000	\$735,000	- 47.5%	\$765,000	\$950,000	+ 24.2%
Inventory of Homes for Sale	4	3	- 25.0%	--	--	--
Months Supply of Inventory	1.8	1.3	- 27.8%	--	--	--
Cumulative Days on Market Until Sale	143	44	- 69.2%	30	47	+ 56.7%
Percent of Original List Price Received*	75.1%	94.7%	+ 26.1%	104.0%	97.1%	- 6.6%
New Listings	2	1	- 50.0%	21	21	0.0%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

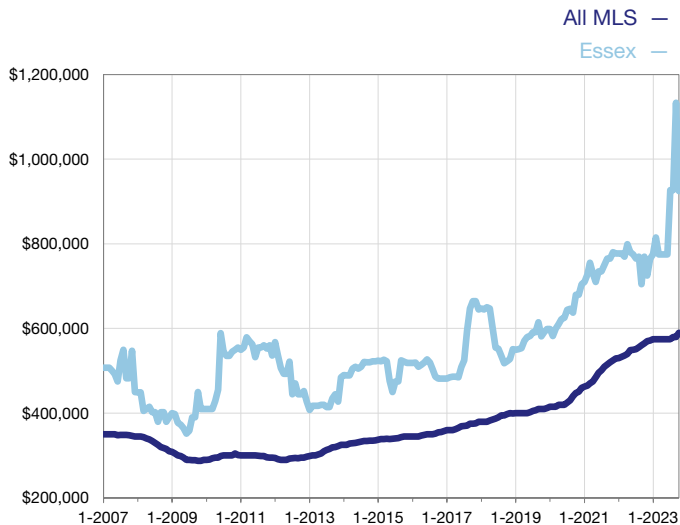
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	1	--	3	4	+ 33.3%
Closed Sales	2	0	- 100.0%	3	3	0.0%
Median Sales Price*	\$567,000	\$0	- 100.0%	\$515,000	\$410,000	- 20.4%
Inventory of Homes for Sale	2	0	- 100.0%	--	--	--
Months Supply of Inventory	2.0	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	35	0	- 100.0%	24	51	+ 112.5%
Percent of Original List Price Received*	101.8%	0.0%	- 100.0%	101.8%	95.9%	- 5.8%
New Listings	1	0	- 100.0%	6	3	- 50.0%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

