

Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Essex

Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	2	5	+ 150.0%	7	9	+ 28.6%
Closed Sales	1	1	0.0%	6	7	+ 16.7%
Median Sales Price*	\$1,223,000	\$800,000	- 34.6%	\$1,726,500	\$700,000	- 59.5%
Inventory of Homes for Sale	6	5	- 16.7%	--	--	--
Months Supply of Inventory	2.4	2.0	- 16.7%	--	--	--
Cumulative Days on Market Until Sale	17	3	- 82.4%	53	23	- 56.6%
Percent of Original List Price Received*	111.2%	111.3%	+ 0.1%	95.6%	106.7%	+ 11.6%
New Listings	6	4	- 33.3%	10	14	+ 40.0%

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

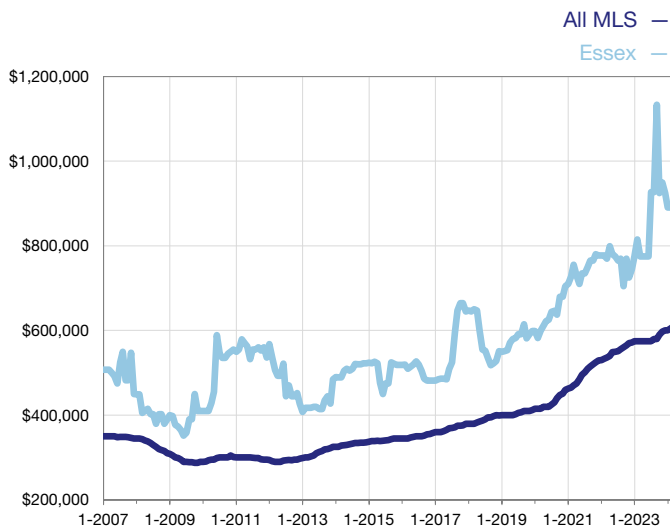
Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	0	1	--	1	2	+ 100.0%
Closed Sales	0	1	--	1	2	+ 100.0%
Median Sales Price*	\$0	\$329,000	--	\$410,000	\$500,750	+ 22.1%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--
Cumulative Days on Market Until Sale	0	20	--	103	42	- 59.2%
Percent of Original List Price Received*	0.0%	109.7%	--	79.0%	103.9%	+ 31.5%
New Listings	0	0	--	0	2	--

* 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

