

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE GREATER CAPITAL ASSOCIATION OF REALTORS®



Essex County

- 3.7%

Change in
New Listings

- 21.7%

Change in
Closed Sales

+ 96.9%

Change in
Median Sales Price

August

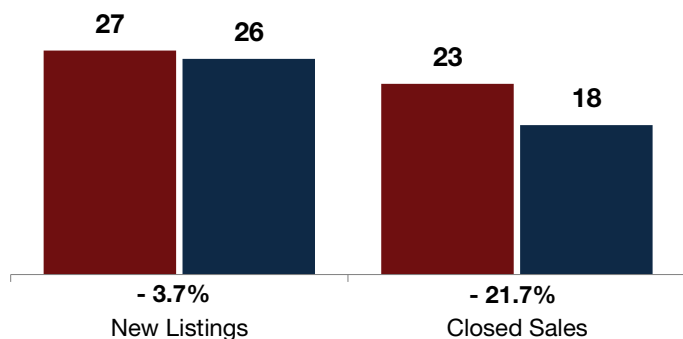
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	27	26	- 3.7%	200	159	- 20.5%
Closed Sales	23	18	- 21.7%	127	103	- 18.9%
Median Sales Price*	\$165,000	\$324,950	+ 96.9%	\$171,190	\$179,900	+ 5.1%
Percent of Original List Price Received*	97.6%	96.7%	- 0.9%	95.4%	93.1%	- 2.5%
Days on Market Until Sale	37	24	- 35.0%	74	55	- 25.6%
Inventory of Homes for Sale	83	61	- 26.5%	--	--	--
Months Supply of Inventory	4.8	4.1	- 13.7%	--	--	--

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

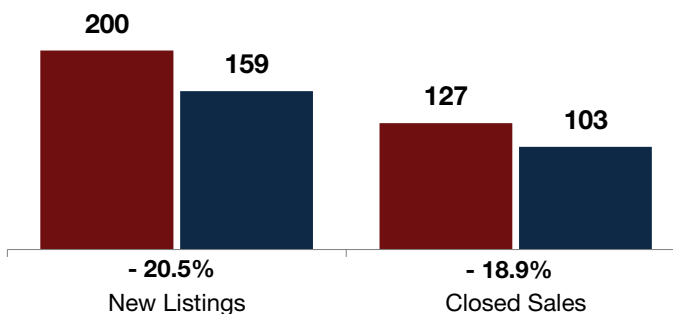
August

■ 2022 ■ 2023

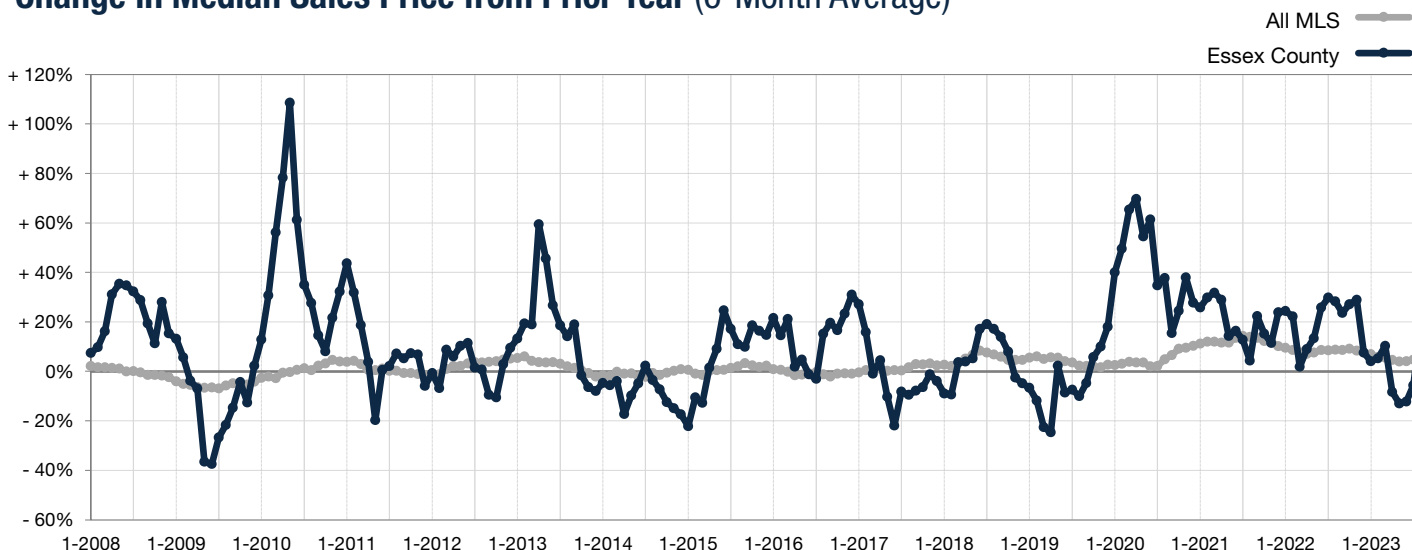


Year to Date

■ 2022 ■ 2023



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.