

Local Market Update – May 2024

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



- 25.0%

- 8.3%

- 9.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Essex County

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	28	21	- 25.0%	90	85	- 5.6%
Closed Sales	12	11	- 8.3%	55	72	+ 30.9%
Median Sales Price*	\$196,500	\$177,500	- 9.7%	\$150,000	\$190,750	+ 27.2%
Percent of Original List Price Received*	94.6%	98.3%	+ 3.9%	91.7%	90.7%	- 1.1%
Days on Market Until Sale	58	98	+ 69.6%	68	85	+ 25.2%
Inventory of Homes for Sale	65	57	- 12.3%	--	--	--
Months Supply of Inventory	4.4	3.9	- 11.3%	--	--	--

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

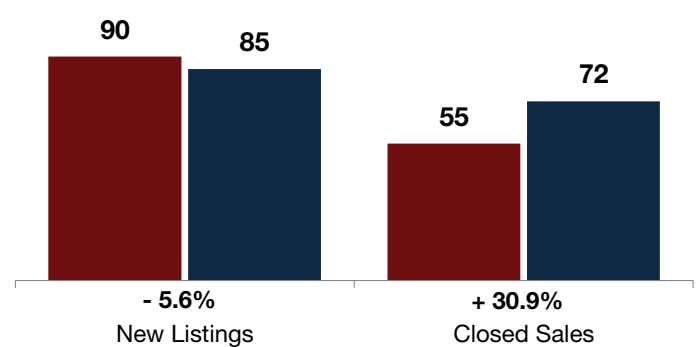
May

■ 2023 ■ 2024

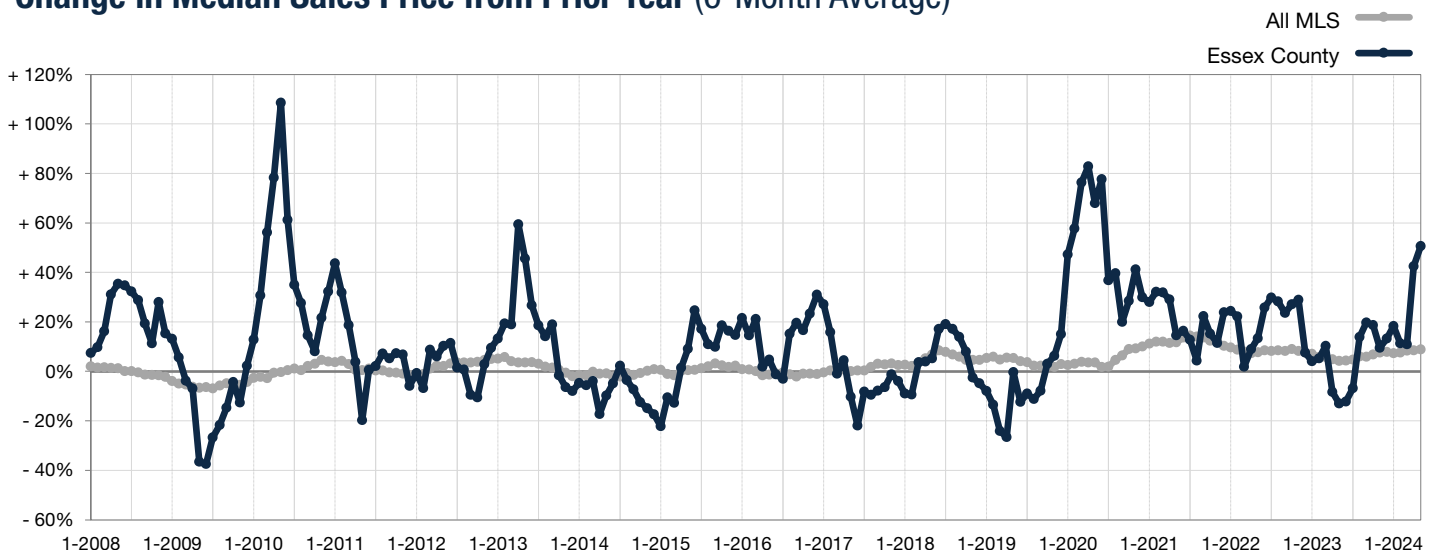


Year to Date

■ 2023 ■ 2024



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.