

Local Market Update – October 2024

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



+ 13.3%

- 16.7%

+ 111.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Essex County

October

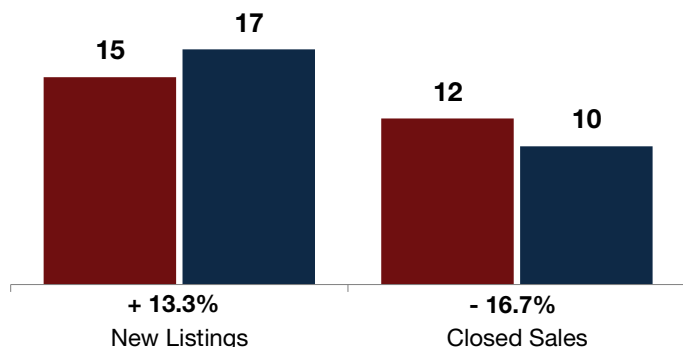
Year to Date

| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
|--|-----------|-----------|----------|-----------|-----------|---------|
| New Listings | 15 | 17 | + 13.3% | 201 | 232 | + 15.4% |
| Closed Sales | 12 | 10 | - 16.7% | 140 | 147 | + 5.0% |
| Median Sales Price* | \$157,150 | \$332,000 | + 111.3% | \$181,000 | \$215,500 | + 19.1% |
| Percent of Original List Price Received* | 91.8% | 95.9% | + 4.4% | 93.2% | 92.4% | - 0.8% |
| Days on Market Until Sale | 28 | 25 | - 11.3% | 57 | 70 | + 23.4% |
| Inventory of Homes for Sale | 60 | 75 | + 25.0% | -- | -- | -- |
| Months Supply of Inventory | 4.2 | 4.8 | + 13.8% | -- | -- | -- |

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

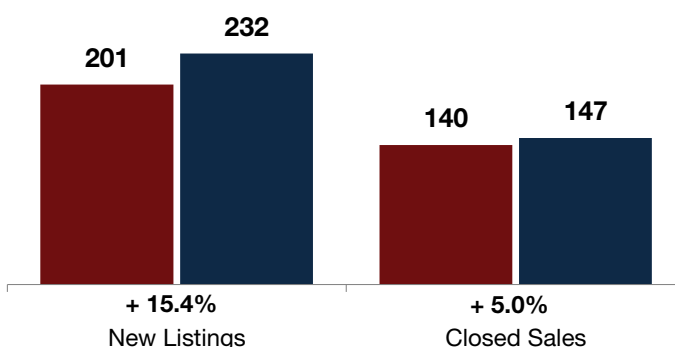
October

■ 2023 ■ 2024

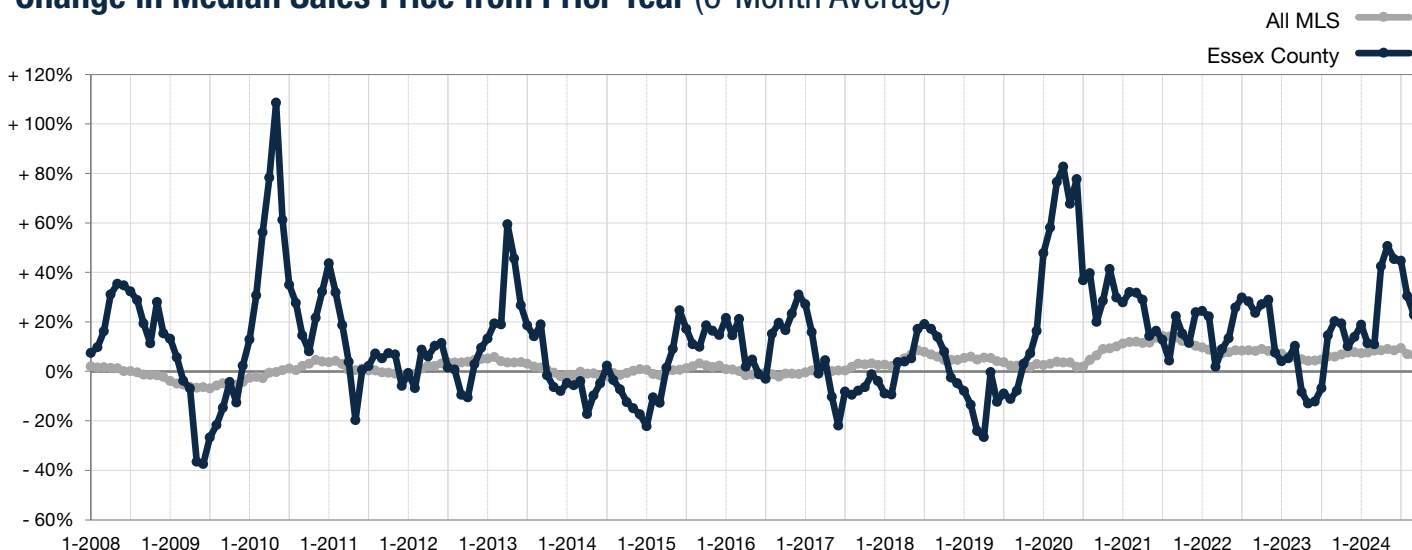


Year to Date

■ 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.