

Local Market Update – September 2023

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



Essex County

+ 50.0%

Change in
New Listings

+ 10.5%

Change in
Closed Sales

+ 26.8%

Change in
Median Sales Price

	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	16	24	+ 50.0%	216	184	- 14.8%
Closed Sales	19	21	+ 10.5%	146	125	- 14.4%
Median Sales Price*	\$185,394	\$235,000	+ 26.8%	\$174,900	\$185,000	+ 5.8%
Percent of Original List Price Received*	98.8%	94.6%	- 4.2%	95.9%	93.4%	- 2.6%
Days on Market Until Sale	38	84	+ 119.8%	69	59	- 14.0%
Inventory of Homes for Sale	77	60	- 22.1%	--	--	--
Months Supply of Inventory	4.6	4.1	- 10.6%	--	--	--

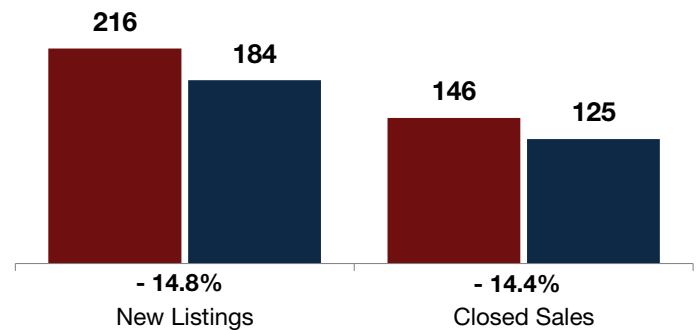
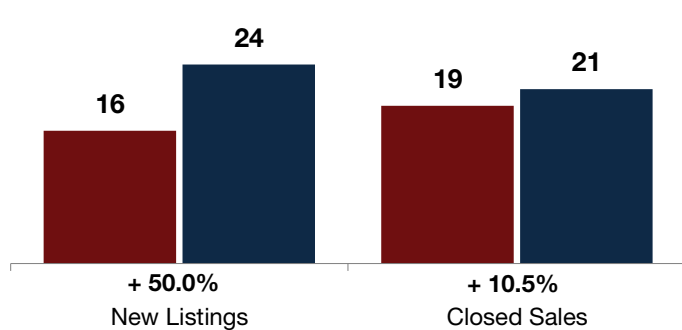
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

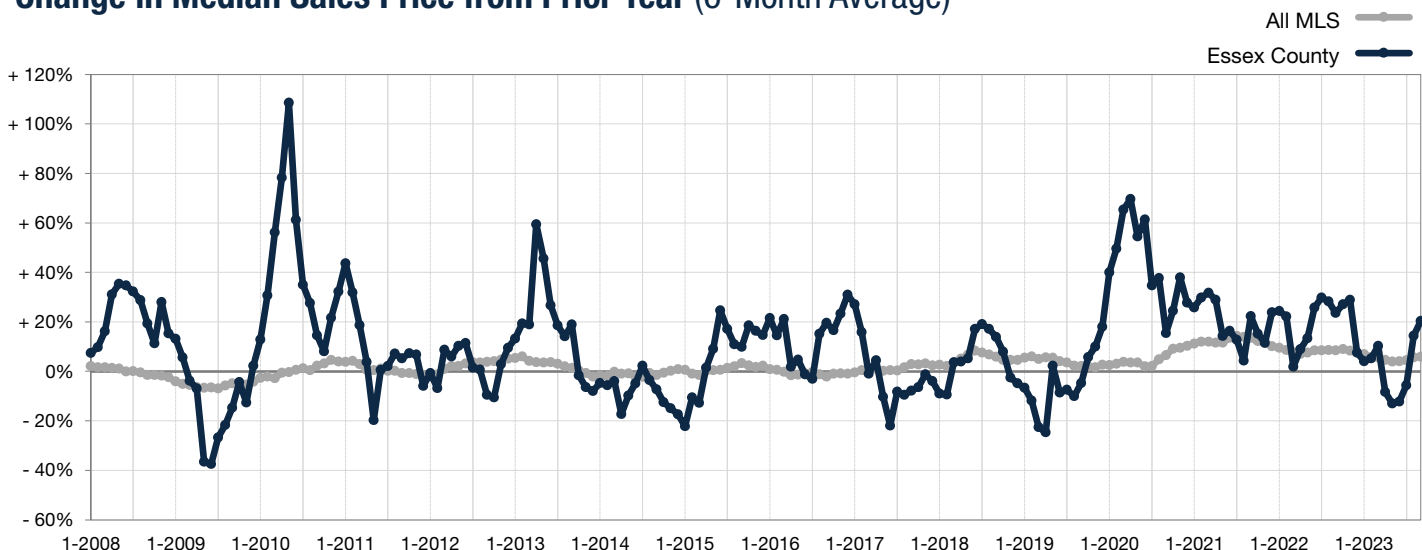
■ 2022 ■ 2023

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.