## **Local Market Update – March 2025**

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



## **Essex County**

- 41.2%

- 50.0%

- 12.2%

Change in **New Listings** 

March

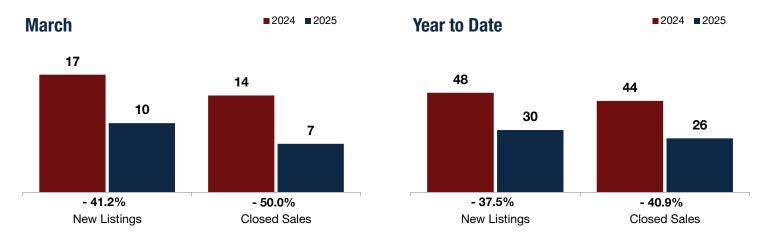
Change in Closed Sales

Change in Median Sales Price

Vear to Date

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	2024	2025	+/-	2024	2025	+/-
New Listings	17	10	- 41.2%	48	30	- 37.5%
Closed Sales	14	7	- 50.0%	44	26	- 40.9%
Median Sales Price*	\$197,000	\$173,040	- 12.2%	\$190,750	\$174,020	- 8.8%
Percent of Original List Price Received*	87.4%	86.7%	- 0.8%	88.3%	83.5%	- 5.4%
Days on Market Until Sale	90	54	- 39.8%	77	71	- 8.4%
Inventory of Homes for Sale	46	48	+ 4.3%			
Months Supply of Inventory	3.0	3.4	+ 13.5%			

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



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



<sup>\*\*</sup> 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.