

Local Market Update – October 2023

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



Essex County

- 34.8%

Change in
New Listings

- 45.0%

Change in
Closed Sales

- 48.7%

Change in
Median Sales Price

October

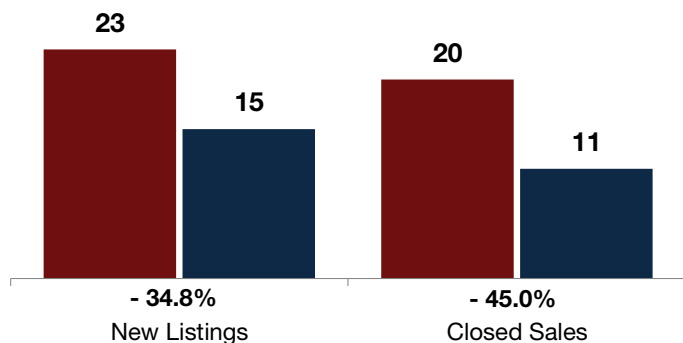
Year to Date

| | 2022 | 2023 | + / - | 2022 | 2023 | + / - |
|--|-----------|-----------|---------|-----------|-----------|---------|
| New Listings | 23 | 15 | - 34.8% | 239 | 199 | - 16.7% |
| Closed Sales | 20 | 11 | - 45.0% | 166 | 136 | - 18.1% |
| Median Sales Price* | \$292,500 | \$150,000 | - 48.7% | \$180,000 | \$181,000 | + 0.6% |
| Percent of Original List Price Received* | 92.5% | 90.9% | - 1.7% | 95.5% | 93.2% | - 2.4% |
| Days on Market Until Sale | 54 | 30 | - 43.2% | 67 | 57 | - 15.1% |
| Inventory of Homes for Sale | 78 | 58 | - 25.6% | -- | -- | -- |
| Months Supply of Inventory | 4.6 | 4.0 | - 12.7% | -- | -- | -- |

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

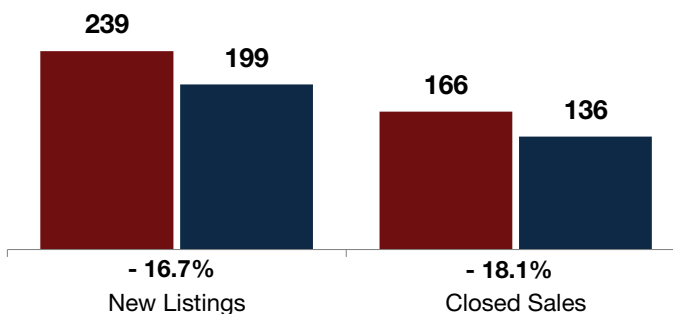
October

■ 2022 ■ 2023

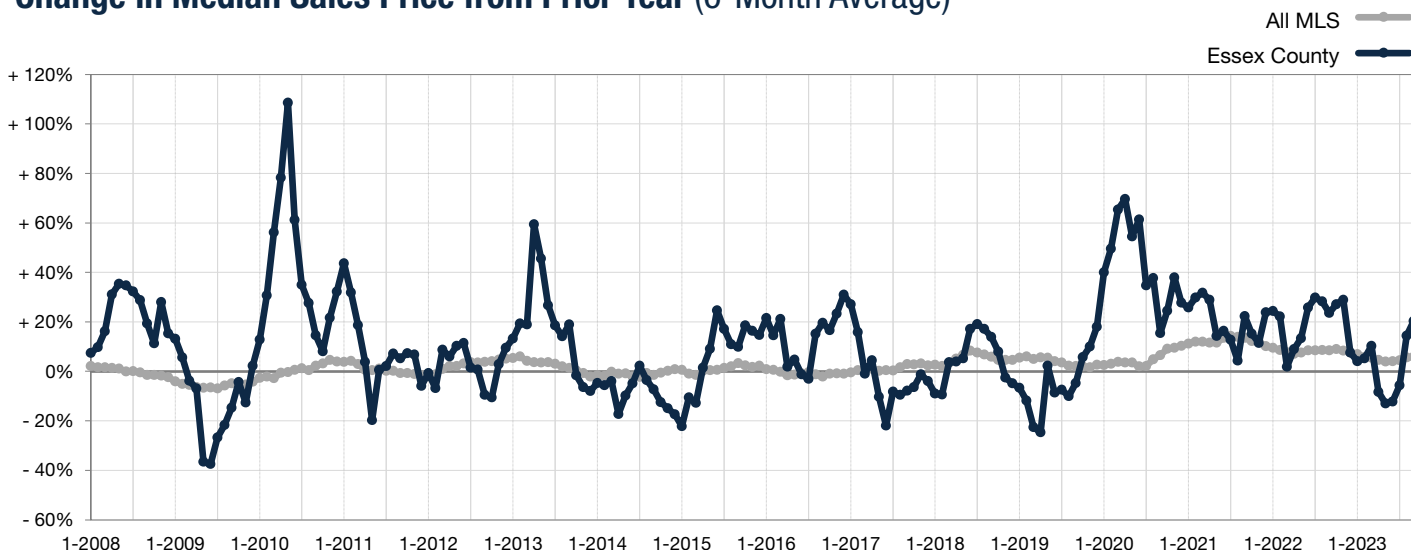


Year to Date

■ 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.