

Local Market Update – February 2024

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



- 21.4%

+ 183.3%

+ 47.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Essex County

February

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	14	11	- 21.4%	25	28	+ 12.0%
Closed Sales	6	17	+ 183.3%	20	30	+ 50.0%
Median Sales Price*	\$115,000	\$170,000	+ 47.8%	\$125,000	\$178,750	+ 43.0%
Percent of Original List Price Received*	93.2%	89.5%	- 4.0%	89.9%	88.7%	- 1.4%
Days on Market Until Sale	65	65	0.0%	65	72	+ 10.4%
Inventory of Homes for Sale	61	40	- 34.4%	--	--	--
Months Supply of Inventory	4.0	2.6	- 35.5%	--	--	--

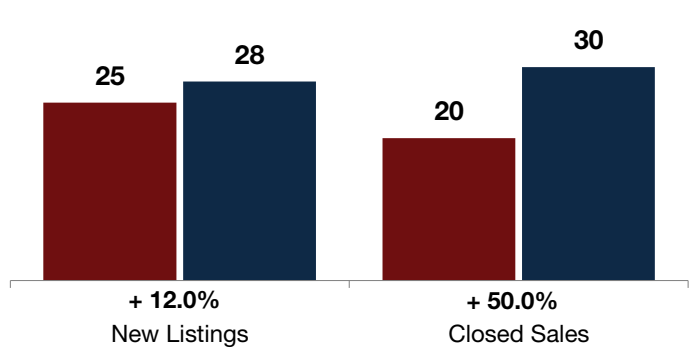
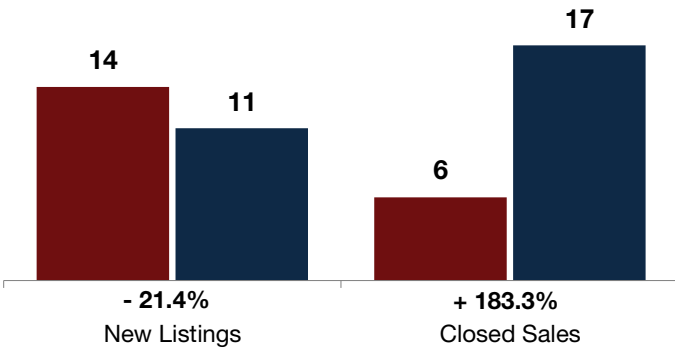
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

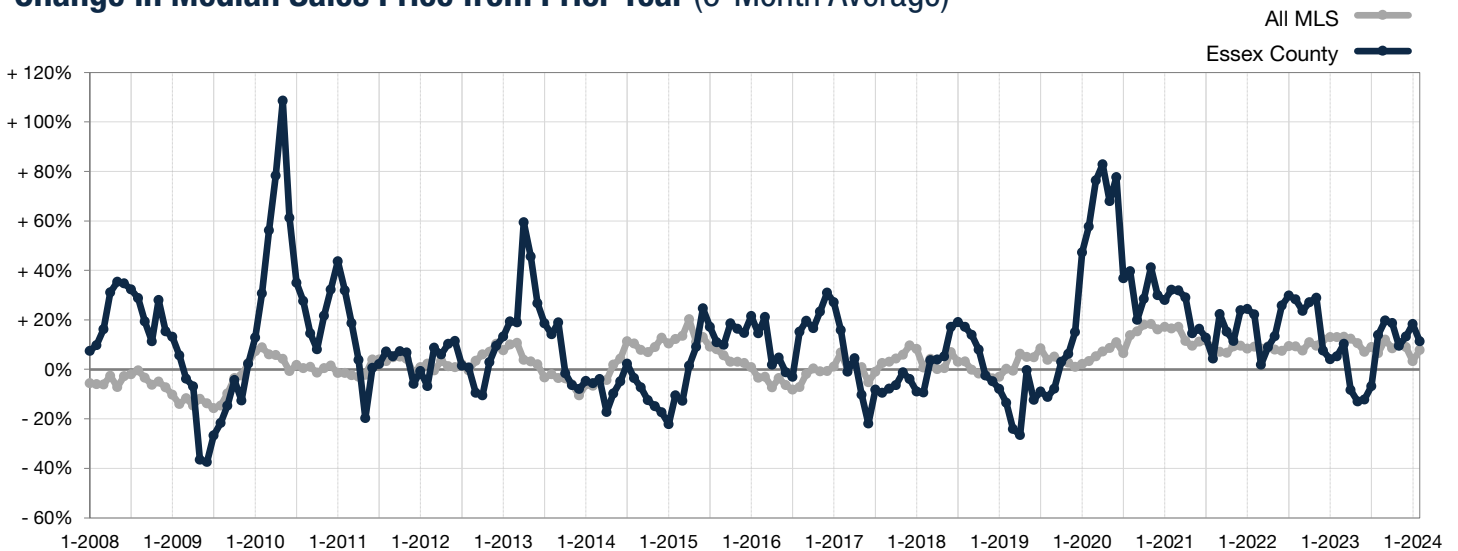
■ 2023 ■ 2024

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.