

Local Market Update – March 2024

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



Essex County

0.0%

Change in
New Listings

+ 16.7%

Change in
Closed Sales

+ 32.5%

Change in
Median Sales Price

March

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	16	16	0.0%	41	45	+ 9.8%
Closed Sales	12	14	+ 16.7%	32	44	+ 37.5%
Median Sales Price*	\$148,700	\$197,000	+ 32.5%	\$136,060	\$190,750	+ 40.2%
Percent of Original List Price Received*	96.8%	87.4%	- 9.7%	92.5%	88.3%	- 4.6%
Days on Market Until Sale	71	90	+ 25.9%	67	77	+ 15.0%
Inventory of Homes for Sale	58	45	- 22.4%	--	--	--
Months Supply of Inventory	3.7	2.9	- 21.6%	--	--	--

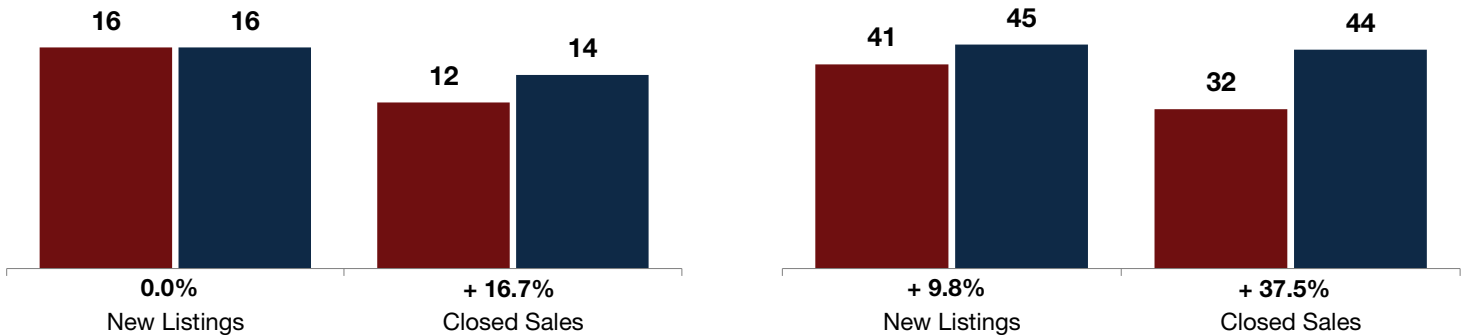
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

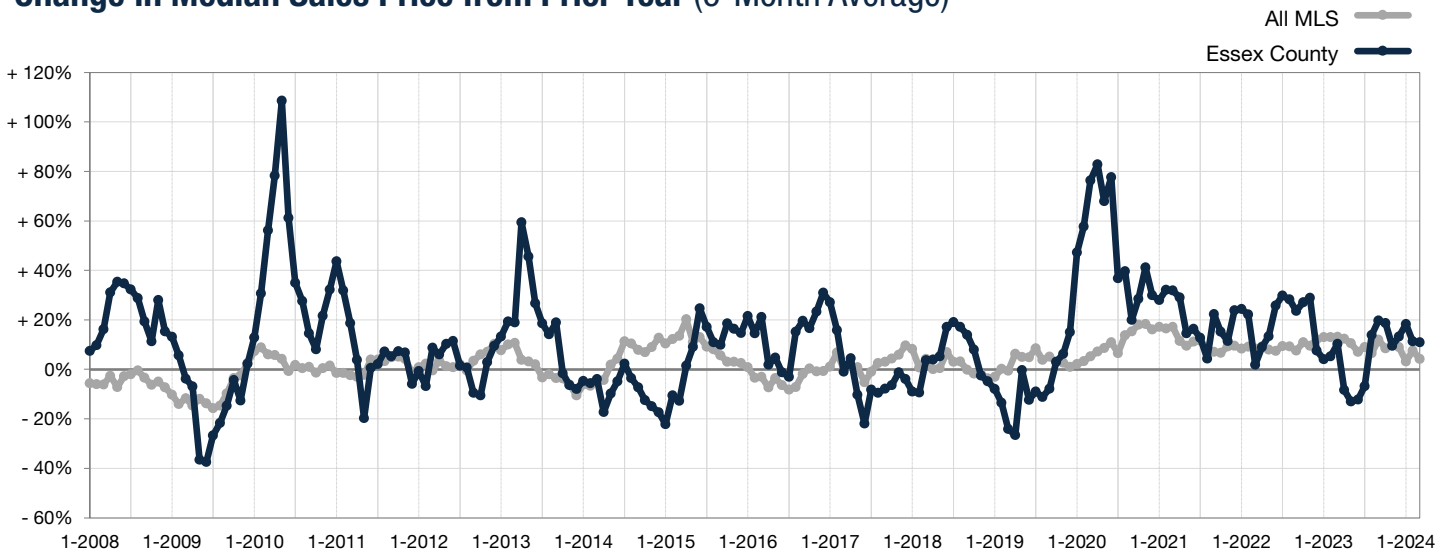
■ 2023 ■ 2024

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.