

# Local Market Update – July 2023

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



## Essex County

**- 40.5%**

Change in  
New Listings

**- 35.0%**

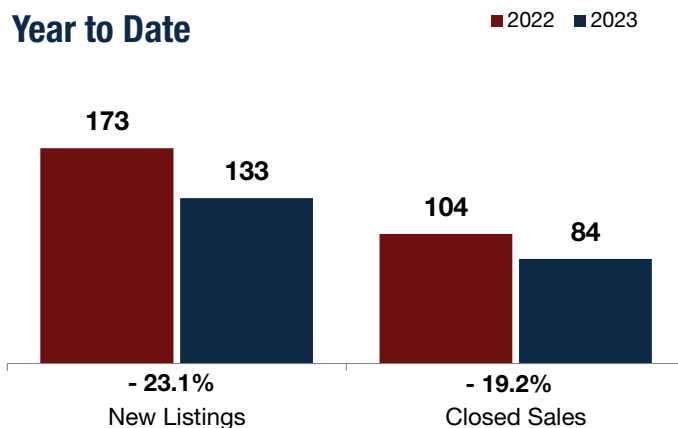
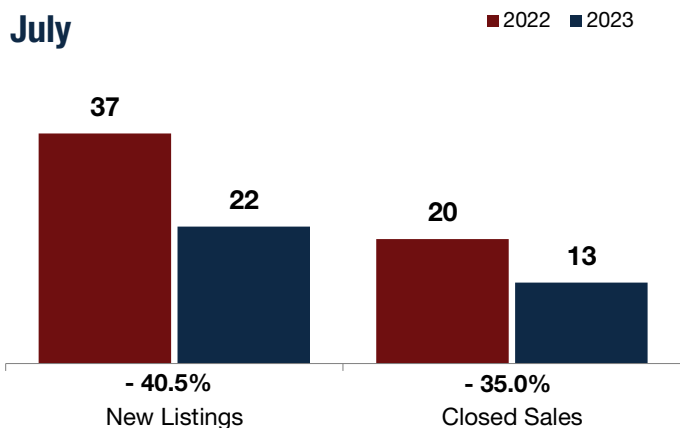
Change in  
Closed Sales

**+ 29.5%**

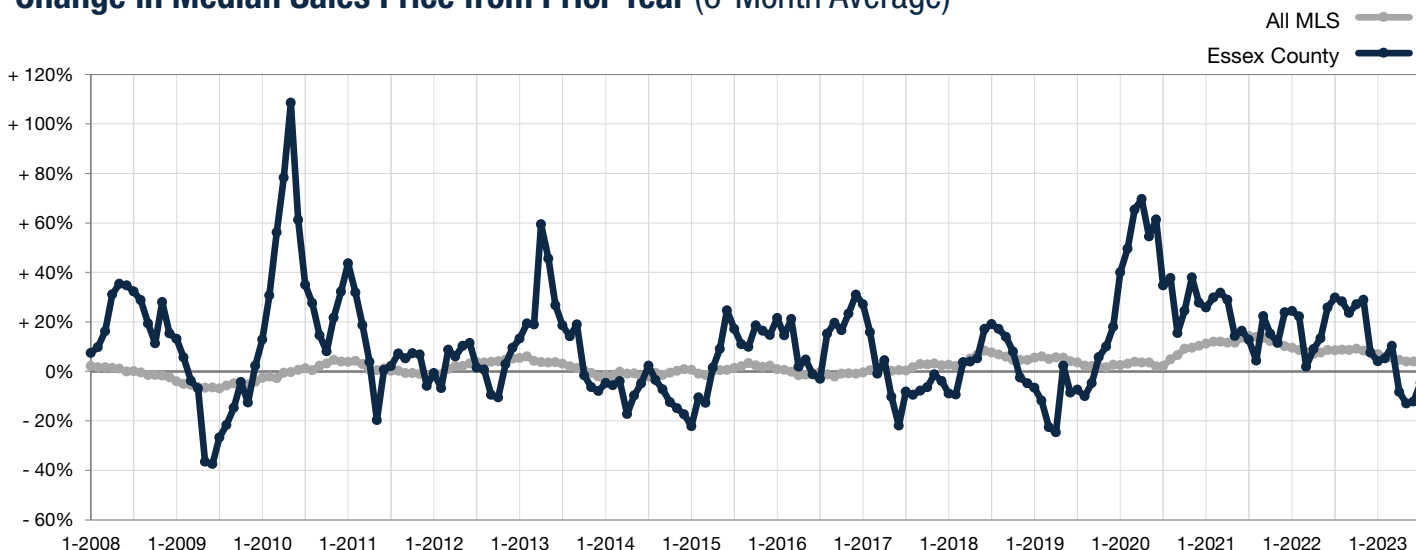
Change in  
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	37	22	- 40.5%	173	133	- 23.1%
Closed Sales	20	13	- 35.0%	104	84	- 19.2%
Median Sales Price*	\$166,000	<b>\$215,000</b>	+ 29.5%	\$174,900	<b>\$165,000</b>	- 5.7%
Percent of Original List Price Received*	99.8%	<b>91.7%</b>	- 8.1%	95.0%	<b>92.3%</b>	- 2.8%
Days on Market Until Sale	70	<b>61</b>	- 12.2%	82	<b>62</b>	- 24.6%
Inventory of Homes for Sale	83	<b>56</b>	- 32.5%	--	--	--
Months Supply of Inventory	4.8	<b>3.7</b>	- 22.0%	--	--	--

\* 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)\*\*



\*\* 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.